



Circular No.: IEX/MO/285/2018

Date: 01st May, 2018

Dear Members,

In continuation of Circular number 279 dated 11th April 2018 regarding issuance of REC tax invoice by seller clients to their buyer for REC trade executed during the period July 2017 to March 2018 and submission of the invoice to the exchange by 30th April 2018.

Exchange has received request from its Members to extend the timelines for issuance of tax invoice as they are still in the process of coordinating with their seller clients for issuance of tax invoices in the name of buyers.

Accordingly, it has been decided that as a last opportunity to complete the process, the time lines for issuance of the tax invoice by the sellers to their buyer for REC trade period July 2017 to March 2018 is hereby extended till 15th May 2018. In case invoice is not provided by seller to exchange by this date, the balance advance amount collected from the buyer will be refunded to them, subsequently seller will have to follow up with their respective buyers for recovering the GST amount However Members are requested to complete the process as soon as possible.

It is further stated that the Exchange is only facilitating settlement of GST amount between the buyers and sellers, and Exchange shall not be liable in any direct/indirect manner for any claim/ liability / demand raised by the GST authorities towards rate of GST on RECs trades or any other matter related to REC sale. All these claims need to be settled between the buyers and sellers directly.

For and on behalf of

Indian Energy Exchange Limited

Akhilesh Awasthy
Director (Market Operations)