



Circular No.: IEX/MO/293/2018

Date: 03rd July, 2018

Dear Members,

In pursuance of Rules, Bye-Laws and Business Rules of the Exchange and in continuation to circular number 279, Members may kindly note that:-

On the matter of issuance of REC Invoices by sellers to their buyers, Members were requested to facilitate the process of issuance of invoices from their seller clients. However, it has been observed that in spite of several reminders, telephonic follow ups and repeated issuance of circulars by the exchange since January 2018, some sellers have still not issued their invoices for the trades undertaken by them.

Accordingly, it has been decided that for REC trading sessions held upto **March 2018**, exchange will facilitate the process of settlement of GST only upto **7th July, 2018**. In case copy of invoice is not provided by seller to exchange by **7th July, 2018**, the balance advance amount collected from the buyer will be refunded to them.

Thereafter, all matters relating to issuance of invoice and payment of GST amount from respective buyers will have to be handled directly between the Members/client counterparties. Exchange will not facilitate the process any further for REC sessions till March 2018.

Members are therefore requested to advise their clients (sellers) to expedite the process of issuance of invoices and send the copy to exchange before 7th July 2018.

**For and on Behalf of
Indian Energy Exchange Limited**

**Akhilesh Awasthy
Director – Market Operations**

----- Corporate office-----

Indian Energy Exchange Limited

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CIN: L74999DL2007PLC277039