



Circular No.: IEX/MO/281/2018

Date: 24 April 2018

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**Resumption of Solar REC trading and change in the forbearance and floor price of REC**

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The Honorable Central Electricity Regulatory Commission (CERC) vide its letter dated 23rd April, 2018 (copy attached), has informed the Exchange that trading in RECs (Solar and Non Solar) shall be carried out in accordance with the Hon'ble Commission's Order dated 30/3/2017. Accordingly, the forbearance and floor price for both Solar and Non Solar RECs shall now stand as follows:

<b>Price(Rs/MWh)</b>	<b>Non Solar REC (Rs/ MWh)</b>	<b>Solar REC (Rs/MWh)</b>
Forbearance Price	3,000	2,400
Floor Price	1,000	1,000

The differential amount of Rs 500/- per Non Solar REC deposited with the Hon'ble Commission shall be discontinued. Directions of Hon'ble Commission, on the amount already deposited are awaited and shall be dealt with according to such directions.

Members may kindly note that trading in REC Solar shall recommence from the month of April 2018 and the trading session will be held on 25th of April 2018 and shall continue every month along with Non Solar REC.

Members are requested to kindly take note of the same.

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

**Akhilesh Awasthy  
Director (Market Operations)**

----- Corporate office -----  
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केन्द्रीय विद्युत विनियामक आयोग  
CENTRAL ELECTRICITY REGULATORY COMMISSION



Petition No.2/SM/2017

Dated: 23<sup>rd</sup> April, 2018

Shri S.N. Goel  
Managing Director and Chief Executive Officer  
Indian Energy Exchange Limited 4<sup>th</sup> Floor, Plot No. 7  
TDI Centre, Distt. Centre, Jasola,  
New Delhi-110025

**Sub.:APTEL Order dated 12.04.18 in the matter of Appeal Nos. 95 of 2017, 105 of 2017 and 173 of 2017**

Sir,

This has reference to this Office letters dated 20.07.2017 and 23.08.2017 (copy **enclosed**), under which IEX was advised to resume the trading session for Non-Solar REC in view of the Hon'ble Supreme Court's Order dated 14.7.2017 in Civil Appeal Nos. 6083/2017. The trading of Solar RECs remained suspended.

2. In view of the Hon'ble APTEL's Order dated 12.04.2018 in above mentioned Appeals read with the Hon'ble Supreme Court Orders dated 20.9.2017 in I.A. No. 82970 of 2017 in Civil Appeal No. 6334 of 2017 and Order dated 14.7.2017 in Civil Appeal No. 6083 of 2017 with I.A. Nos. 42490 and 42496 of 2017, the Commission has decided as under:-

- (a) Trading of RECs (Solar and Non-Solar) shall be carried out henceforth in accordance with the Commission's Order dated 30.03.2017 in Petition No. 2/SM/2017.
- (b) Deposit of the differential amount of Rs.500/- per REC with the Commission shall be discontinued.

3. Accordingly, this office letters dated 20.07.2017 and 23.08.2017 stands superseded by this letter.

4. This issues with the approval of the Commission.

Yours faithfully,

(T. Rout)  
Chief (Legal)

**Copy to:**

Shri K.V.S. Baba  
Chief Executive Officer (CEO)  
Power System Operation Corporation Limited  
B-9, Qutab Institutional Area, Katwaria Sarai  
New Delhi-110016

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