



Circular No.: IEX/MO/288/2018

Date: 29 May 2018

Trading in Solar and Non Solar in light of Supreme Court Order dated 14.5.2017

Pursuant to the Hon'ble Supreme Court order dated 14.05.2018, Honorable Central Electricity Regulatory Commission vide its letter dated 28<sup>th</sup> May, 2018 (copy attached), has informed the Exchange that trading in Non Solar RECs shall be based on different forbearance and floor prices based on the date of issuance prior to 01.04.2017 or on or after this date. Accordingly the trading on the Exchange shall be carried out as under till further instructions in the matter:

In case of Non Solar RECs there will be two separate instruments for trading, one for Non Solar RECs issued prior to 01/4/2017 with forbearance and floor price as applicable before the Order dated 30/03/2017 of Hon'ble CERC and another instrument for Non Solar RECs issued on or after 01/4/2017 with forbearance and floor price as per CERC order dated 30/3/2017 as detailed hereunder.

Type of Asset	Symbol	Forbearance Price (Rs./MWH)	Floor Price (Rs./MWH)
Non Solar REC (issued prior to 01/4/2017)	NONSLR-OLD*	3,300	1,500
Non Solar REC (issued on or after 01/4/2017)	RENONSOLAR	3,000	1,000
Solar REC	RESOLAR	2,400	1,000

**\*Please note New symbol is for Non Solar REC issued prior to 01/4/2017**

In case of Non Solar RECs issued prior to 01/4/2017, exchange will recover from the buyers @ Rs. 1500/MWh and pay to the sellers @ Rs. 1000/MWh. Differential amount of Rs. 500/MWh will be deposited with the Hon'ble Commission and shall be dealt with as per their directions in the matter.

As regards to GST on the differential amount of Rs. 500/-, payment security mechanism as per exchange circular no. 270 dated 30th of January 2018 shall be required before start of trading.

Members are requested to kindly take note of the same.

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

**Akhilesh Awasthy**  
**Director (Market Operations)**