

CENTRAL ELECTRICITY REGULATORY COMMISSION

NEW DELHI

Petition No.: 05/SM/2020

Coram: Shri P. K. Pujari, Chairperson
Shri I.S. Jha, Member
Shri Arun Goyal, Member
Shri Pravas Kumar Singh, Member

Date of Order: 18th of November, 2021

In the matter of:

Determination of Forbearance and Floor Price for the REC framework

ORDER

The Commission vide Order dated 17.06.2020 in Petition No. 05/SM/2020 had determined the Forbearance and Floor Price for the REC framework.

2. The Appellate Tribunal for Electricity (APTEL) vide order dated 09.11.2021 in Appeal No. 113 of 2020 (Indian Wind Power Association Vs Central Electricity Regulatory Commission) and batch appeals, setting aside the said Order of the Commission dated 17.06.2020 in Petition No. 05/SM/2020, has ordered in the following manner:

“RECs which were still valid for trading at the power exchange under REC Regulations as on the date (17.06.2020) the impugned order was passed, and have remained unsold till date, shall continue to be valid and be good for sale or purchase for the then remainder period of their validity, computed with reference to the date of the impugned order, and that the purchase thereof, during the period of such extended validity, by the Obligated entities shall be treated as good compliance with RPO targets. The Central Commission shall issue formal orders to this effect and give the same due publicity for information of all stakeholders within two weeks hereof.”

3. Accordingly, it is ordered as under:

The RECs which were still valid for trading at the power exchange under REC Regulations as on 17.06.2020, and have remained unsold till date, shall continue to be valid and be good for sale or purchase for the then remainder period of their validity, computed with reference to 17.06.2020, and that the

purchase thereof, during the period of such extended validity, by the Obligated entities shall be treated as good compliance with RPO targets.

4. Let the order be uploaded at the website of the Commission. We find that stakeholders were parties to the appeal in the APTEL and the direction dated 09.11.2021 in the Appeal No. 113 of 2020 and batch appeals was passed in their presence.

Sd/-
(Pravas Kumar Singh)
MEMBER

Sd/-
(Arun Goyal)
MEMBER

Sd/-
(I.S. Jha)
MEMBER

Sd/-
(P.K Pujari)
CHAIRPERSON