

FORM-I

Application form for grant of Registration for OTC Platform**General Information**

S. No.	Particulars	Details
1.	Name of the Applicant	New Age Markets in Electricity Private Limited
2.	Address	(a) <u>Registered office address</u> : D. No. 248/36, Thousand Light, Anna Salai, Chennai, Chennai, Tamil Nadu, India, 600006 (b) <u>Address for correspondence</u> : Unit 4.03, 4TH Floor, Statesman House, Barakhamba Road, Connaught Place, New Delhi-110001 (c) <u>Website Address</u> : www.newage.market
3.	Name, Designation and Address of the contact person	<u>Name</u> : Mr. Kapil Dev <u>Designation</u> : Managing Director <u>Address</u> : 4 th Floor, Statesman House, Barakhamba Road, Connaught Place, New Delhi-110001 Certified copy of Board Resolution dated February 23, 2022 (as updated by Board Resolution dated April 08, 2022) for authorizing the directors of the Applicant to file the Application before the Commission and original Power of Attorney dated May 23, 2022 is annexed herewith as <u>ANNEXURE A (Colly)</u> .
4.	Contact Tel. Nos	+(91) 9582995005
5.	Fax No.	011-23736187
6.	E-mail ID	kapil.dev@panaaya.in , secretarial@panaaya.in
7.	Status of the applicant (Whether a company incorporated under the Companies Act, 1956 or 2013)	Private Limited Company incorporated under the Companies Act, 2013.
8.	Place of Incorporation/Registration	Chennai Copy of Certificate of Incorporation is annexed herewith as <u>ANNEXURE B.</u>



9.	Year of Incorporation/Registration	2022
10.	Clause of the Memorandum of Association which authorizes to set up & operate an OTC Platform (Extract the relevant portion):	<p><i>"To establish, set up, operate and maintain an over the counter platform under the Electricity Act, 2003 and rules and regulations issued thereunder, and to provide (i) an electronic platform with the information of potential buyers and sellers of electricity; (ii) maintain a repository of data related to buyers and sellers; and (iii) historical data and services as advanced data analysis tools to market participants, including grid connected entities such as generating companies, distribution licensees, open access consumers; trading licensees; and any other entity as may be notified by the appropriate regulatory commission or authority under the Electricity Act, 2003, including any amendment thereof."</i></p> <p>Copy of Memorandum of Association and Articles of Association is annexed herewith as <u>ANNEXURE C (Colly)</u>.</p>
11.	Share Capital	<p>(a) <u>Authorized share capital</u>: INR 2,00,00,000 (Indian Rupees Two Crores only)</p> <p>(b) <u>Issued share capital</u>: INR 2,00,00,000 (Indian Rupees Two Crores only)</p> <p>(c) <u>Subscribed share capital</u>: INR 2,00,00,000 (Indian Rupees Two Crores only)</p> <p>(d) <u>Paid up share capital</u>: INR 2,00,00,000 (Indian Rupees Two Crores only)</p> <p>Copy of Master Data of the Applicant mentioning the share capital of the Applicant, available on the website of Ministry of Corporate Affairs is annexed herewith as <u>ANNEXURE D</u>.</p> <p>The Applicant has infused an amount of INR 2,00,00,000 (Indian Rupees Two Crores only) as the Authorized share capital and Paid-up share capital.</p> <p>The Applicant will infuse further capital depending upon needs during the implementation and operation of the proposed OTC Platform.</p> <p>As on the date of filing of the Application, the Applicant undertakes that it shall take every endeavor to ensure that the functioning and operation of the proposed OTC Platform is not compromised in any</p>

		manner whatsoever for want of any resources and that the Applicant shall take all necessary steps to generate the resources, as and when required.															
12.	(i) Net worth as per the last year's audited accounts prior to the date of application (if applicable).	N/A															
	(ii) Net worth on the date of preparation of the special balance sheet in accordance with clause 6.3(i) of these guidelines and accompanying the application.	<p>The Net worth of the Applicant as on May 16, 2022 is INR 1,97,54,663 (Indian Rupees One Crore Ninety-Seven Lakhs Fifty Four Thousand Six Hundred and Sixty Three only).</p> <p>Copy of Net Worth Certificate dated May 18, 2022 is annexed herewith as <u>ANNEXURE E</u>.</p>															
13.	<p>Details of shareholding as on the date of making application</p> <p>(Give details of each of the shareholders holding 5% and above of the shares of the applicant directly or with relatives)</p>	<p>As on the date of Application, the Applicant has following shareholders holding 5% (five per cent) and above shares of the Applicant directly or with relatives –</p> <table><tr><th>Name</th><th>Citizenship</th><th>Residential Status</th><th>No. of Shared held</th><th>% of holding total paid up share capital</th></tr><tr><td>Prapanaya Technologies and Services Private Limited</td><td>Indian</td><td>Indian</td><td>19,99,999</td><td>100%</td></tr><tr><td>Vishesh Mehta (Nominee of Prapanaya Technologies and Services</td><td>Indian</td><td>Indian</td><td>01</td><td>0%</td></tr></table>	Name	Citizenship	Residential Status	No. of Shared held	% of holding total paid up share capital	Prapanaya Technologies and Services Private Limited	Indian	Indian	19,99,999	100%	Vishesh Mehta (Nominee of Prapanaya Technologies and Services	Indian	Indian	01	0%
Name	Citizenship	Residential Status	No. of Shared held	% of holding total paid up share capital													
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Vishesh Mehta (Nominee of Prapanaya Technologies and Services	Indian	Indian	01	0%													

		Private Limited)				
		<p>List of shareholders of the Applicant as on the date of Application is annexed herewith as <u>ANNEXURE F</u>.</p> <p>The Applicant proposes to involve strategic players from the power sector into the equity structure in accordance with the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 ("PMR, 2021") and Guidelines for Registration and Filing Application for Establishing and Operating Over the Counter (OTC) Platform.</p>				
14.	(i) Annual turnover as per the audited accounts for the last FY prior to the date of application (if applicable).	N/A				
	(ii) Turnover on the date of preparation of the special balance sheet in accordance with clause 6.3(i) of these guidelines and accompanying the application.	N/A				

ENCLOSURES: LIST OF DOCUMENTS UPLOADED WITH THE APPLICATION

An Applicant shall submit a brief description of OTC Platform for which authorization is sought, covering the details including but not limited to the following:

(i)	Details of services offered	Apart from being a repository of data, the Applicant by means of assimilation of data intends to help participants to address issues related to resource adequacy both in terms of capacity and energy. Such information symmetry may be helpful in economically efficient demand planning. It also proposes to aggregate different data of localized OTC trades on a
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	<p>centralized portal. Such aggregation will in turn reduce the extent of loss of social welfare.</p> <p>Proposed OTC Platform will further provide desired flexibility to the buyers and sellers to list their requirement/ contract which suits their needs. The same shall help in quick dissemination of information among market participants and hence increase the chance of getting counterparty(ies).</p> <p>Therefore, pooling of information and cutting information asymmetry will help both buyers and sellers in buying/ selling power basis their needs.</p> <p>In light of the same, the Applicant initially intends to offer following services (merely indicative in nature) to its members and other market participants –</p> <ol style="list-style-type: none"> 1. <u>Data repository and Information Services:</u> Act as a data repository of OTC delivery-based contract trade data and the same shall be stored for further circulation amongst market participants, regulator, and policy makers. The proposed OTC Platform may also provide decision support systems such as pattern analysis of trade, behavioral analysis of counterparties, demand and price pattern analysis etc. Also, the proposed OTC Platform can help participants in generation of customized reports on need basis. <p>Further, Applicant intends to make the proposed OTC Platform a one stop solution for the Ministry of Power and the regulator for gaining access to historical trade data and related information on buyer and seller.</p> <ol style="list-style-type: none"> 2. <u>Listing of requirements and buyer seller interaction:</u> Act as a platform to remove information asymmetry between buyers and sellers, assist buyers and sellers in institutionalizing their requirements providing a secure and quick platform for exchange of information and documentation provided both buyer and seller agree to each other terms, trade matching support in case of multiple buyers and sellers. This may also require the market participants to report their transactional data to the OTC Platform which in turn will help in data building, reduce the cycle time involved. 3. <u>Computational services and analytics support:</u> Providing data analytics support which may include trade analysis, identification of any collusive behaviour, demand pattern analysis, price pattern analysis etc. The
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