


KERALA STATE ELECTRICITY BOARD Ltd

(Incorporated under the Companies Act, 1956)

Registered Office: Vidyuthi Bhavanam, Pattom, Thiruvananthapuram – 695 004

CIN: U40100KL2011SGC027424 Web: www.kseb.in

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ABSTRACT

NAME (New Age Markets in Electricity) - India's first OTC (Over The Counter) platform in power sector - Registration by KSEBL- Sanctioned - Orders issued.

Corporate Office (Commercial and Tariff)

B.O. (FTD) No.81/2024 (No. CE(C&T)/New Age Markets in Electricity/2023-24) Thiruvananthapuram.

Dated:23-02-2024

Read : Note CE(C&T)/New Age Markets in Electricity/2023-24 (I/21338/2024) dated 07.02.2024 of the Chief Engineer (Commercial & Tariff) submitted to the Full Time Directors (Agenda No:21-02/2024).

ORDER

NAME (New Age Markets in Electricity) is India's first OTC (Over The Counter) platform in power sector. The concept of OTC platform is derived out of Power Market Regulation-2021 and Section 66 of Electricity Act 2003. Over the Counter (OTC) Platform is an electronic platform for exchange of information amongst the buyers and sellers of electricity and Over the Counter (OTC) Contracts means the contracts transacted outside the Power Exchanges.

Hon'ble CERC has granted NAME, the approval to establish and operate an Over The Counter platform vide Order Dated 29th Sep, 2022 on petition No. 157/MP/2022.

NAME is also registered with GRID Controller of India under sub-section (4) of section 28 Electricity Act 2003. The Board of REC limited has approved to invest in NAME by way of subscription to the equity capital.

Objectives of the NAME includes- providing an electronic platform to exchange the information of potential buyers and sellers of electricity and to facilitate direct interaction, maintaining a repository of data related to buyers & Sellers and provide such historical data to market participants, providing advanced data analysis tools to Market Participants.

Currently KSEBL has memberships in power markets like IEX, Power Exchange India Limited (PXIL), HPX (Hindustan Power Exchange Limited) etc for power purchase on RTM, DAM, TAM etc and in DEEP portal for short term to long term power purchase tendering.

However, the challenges faced by KSEBL now in purchasing/selling/banking of power includes manual processing of tender for banking of power (SWAP) as there is no

online portal which facilitates banking, no facility for intraday banking in power exchanges and DEEP portal, need to have two types of login to float tender and to participate in tender floated by another party. i.e, first as utility login and other as Buyer Login in DEEP portal, cannot sell power but can only quote in the tender floated by other utilities based on their demands in DEEP portal.

Advantages of OTC platform (NAME) includes single Login as utility/buyer into this portal, that allows for floating tender for purchase as well as selling of power, facilitates banking of power even on intraday, day ahead, seasonal basis, customization of the tender conditions, four ways of price discovery- Bilateral, through power traders, Competitive Bidding, as determined by the Appropriate Commission, collates all the RA (Reverse Auction) results of DEEP portal irrespective of fact that LoI issued or not, REC Ltd being NAME's Equity Partner, offers various financial services i.e, short/medium term loans, funds for the working capital requirements for purposes like purchase of power, providing payment security mechanism for any transaction etc.

To take membership as Privilege Member, fee amounting to Rs.25,71,800/- (Rupees Twenty Five Lakhs Seventy One thousand Eight Hundred Only) needs to be paid. In addition, for Budgetary listing (Non Delivery) of requirement, initiator has to pay Rs.5,000/- and for Definitive listing (Delivery) of requirement, both initiator and respondent has to pay Rs.10,000/-. This fee will be adjusted towards success fee, which is higher of 0.20% of Discovered Price or 1.5 paise per kWh plus GST.

As per note read above, it was suggested that KSEBL may register in the NAME portal and further may take membership after monitoring the successful transactions through this portal.

Having considered the matter in detail, the Full Time Directors has accorded sanction for KSEBL registering in the NAME portal and further take membership after monitoring the successful transactions through this portal.

Further resolved to authorize the Chief Engineer (Commercial & Tariff) to register in this portal for KSEBL.

Orders are issued accordingly.

By Order of the Full Time Directors

Signed by

Lekha G

Date: 23-02-2024 13:08:31

COMPANY SECRETARY

To:

The Chief Engineer (Commercial & Tariff)

The Chief Engineer (Trans & SO)

I/24369/2024

Copy to:

The Company Secretary/ Chief Engineer (IT,CR&CAPS)/ Financial Advisor/ LA&DEO/ Chief
Internal Auditor/ Chief Vigilance Officer

The TA to the Chairman & Managing Director / Director (Generation-Civil) / Director
(Distribution, Safety, SCM & IT) / Director (Transmission, SO & Planning)/ Director (Generation -
Electrical, REES, SOURA, Sports & Welfare)

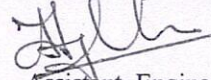
The PA to the Director (Finance & HRM)

The Sr.CA to the Secretary (Administration)

The RCAO/ RAO

Stock File.

Forwarded / By Order



Assistant Engineer