



Circular No.: IEX/MO/1077/2023

Date: 3rd Nov 2023

Modification in modalities of REC Trading from November 2023

Dear Members,

In pursuance of Rules, Byelaws and Business Rules of the Exchange and in continuation to IEX circular no. IEX/MO/540/2022 Dated 26th December 2023 and IEX/MO/1026/2023 Dated 10th October 2023, the Members are hereby notified that:

1. The Hon'ble CERC order dated 8th October 2023 in IEX Petition no. 375/MP/2022, inter-alia, directed that the interim arrangement of pro-rata allocation of RECs based on the buyer's preference is no longer required, instead, single technology agnostic RECs should be allowed through power exchanges from next month.
2. Accordingly, as per Hon'ble CERC's directions, Members are requested to note following modalities for the REC trading session at IEX platform from the REC Trading Session to be conducted on 8th November 2023 onwards:
 - a. There is No Change in the Contract Symbol it is as existing i.e. "REC".
 - b. RECs will be allocated to the buyers based on the double-sided uniform price auction matching methodology. There will be no bifurcation of allocated quantity of RECs with respect to source of origin in REC Purchase Certificate issued by Exchange.
 - c. The interim arrangement of accepting preference from Buyers (Solar & Non-Solar type) and the allocation of quantity based on buyer preference shall be discontinued.



d. Frequency of trading will be as per circular no. IEX/MO/1026/2023 Dated 10th October 2023.

All members are requested to plan their bidding accordingly till further communication.

For any clarification you may contact: 0120-4648253/254.

For and on behalf of Indian Energy Exchange Limited

(Sd/-)
Amit Kumar
Senior Vice President
(Market Operations)