

**BUSINESS RULES  
OF  
NEW AGE MARKETS IN ELECTRICITY PRIVATE  
LIMITED (“NAME”)**

## **CHAPTER – 1**

### **PREAMBLE AND INTRODUCTION**

- 1.1** These Business Rules shall be known as “The Business Rules of NAME” and are, for the sake of brevity and convenience, herein referred to as “these Business Rules” or “the Rules”.
- 1.2** These Business Rules have been framed by the OTC Platform Operator and these Business Rules shall be subject to the provisions of the Bye laws of the OTC Platform Operator, Power market Regulations 2021 including Guidelines and related Regulations, the Electricity Act, 2003 and rules and regulations made thereunder.
- 1.3** The Business Rules and all Rules, including directions that may be notified from time to time by the OTC Platform Operator shall at all times be subject to and read consistent with the provisions of the Electricity Act, 2003, and rules and regulations issued thereunder, including Central Electricity Regulatory Commission (Power Market) Regulations, 2021, and codes, circulars, notifications and directives issued thereunder from time to time and in case of any inconsistency between these Business Rules, Bye Laws and the Act or any rules, regulations, or directives issued thereunder, the later shall prevail.
- 1.4** These Business Rules shall be enforceable on the Members, the Authorized User, and all others market participants and stakeholders operating on or through the Platform in respect of their rights and obligations relating to Services on the Platform.
- 1.5** The Rules are subject to the jurisdiction of the Courts at New Delhi irrespective of the place of business of the Members, the Service Providers, or their Authorized User in India or elsewhere.

## CHAPTER- 2

### SERVICE AND MEMBERSHIP

#### **2. Listing Service**

- 2.1** In accordance with Power Market Regulation 2021, the services will be provided to facilitate listing of requirements by the market participants to facilitate transparency by removing the information asymmetry, institutionalising the requirements through standard processes yet customised requirements.
- 2.2** The services will be available in Do it Yourself mode and the Platform will be involved in the areas which have been defined in the Regulations. The Services that each category of Member may be entitled to avail is listed in Annexure - I to the Business Rules.

#### **3. Eligibility for Service**

On the Platform, only the Service Providers, the Members, and the Authorized User, who have been admitted as such by the Platform, are eligible to provide and seek Services.

#### **4. Membership**

The Platform shall provide service to only Members and clients registered on the Platform.

- 4.1** The categories of persons who can submit an application for being admitted to the Platform as a Member and get access to the membership of the Platform –
- a) Trading Licensee(s)
  - b) Generating Company(ies)
  - c) Distribution Licensee(s)
  - d) Open Access Consumer(s)
  - e) any other Grid Connecting Entities
  - f) Government Bodies
  - g) any other person, as may be specified by the Platform Operator from time to time.
- 4.2** A person who wishes to be the Member is required to submit an application as per the format prescribed under ANNEXURE - II, along with executing the Platform Membership Agreement, proof of payment of the relevant Fees, other charges and relevant documents as may be required for the said purpose by the OTC Platform Operator.
- 4.3** A two-stage process will be adopted for the award of membership i.e. provisional and final to ensure that while the platform is able to offer the services to its members, compliances/due diligence is carried out while on boarding the Members.
- 4.4** The Members shall pay such fees and charges as decided by the Platform from time to time.
- 4.5** The OTC Platform Operator, from time to time, may notify the Membership criteria for admission

of any person as the Member or the Service Provider of the Platform and further specify prerequisites, conditions, formats, and procedures for application for admission, termination, re-admission, etc. of different categories of the Members or the Service Providers.

- 4.6 The rights, obligations and privileges of the Member and the Service Providers shall be subject to these Business Rules and/or any other terms as may be notified by the OTC Platform Operator from time to time.
- 4.7 The OTC Platform Operator shall have the right to define different membership criteria including benefits of membership and structure of Membership Fee for different categories of the Members and the Service providers. Such criteria would be applicable to the Members and the Service Providers as notified by the OTC Platform Operator from time to time.
- 4.8 The OTC Platform Operator shall grant its Members, the Authorized Users, and the Service Providers a non-exclusive, non-sub-licensable, and non-transferable to use the Platform, subject to the terms and conditions set out for such usage. Without prior intimidation to the Members and the Service Providers, the Platform's interface including features, methods, and specifications are subject to change for any reason, including improvements.

## 5. Fees & Deposits

The Platform may charge various fees, subscription amounts and/or charges, as may be notified by the OTC Platform Operator from time to time (“**Fee**”) from the Members and the Service Providers, for providing Services on the Platform. Such Fee may be charged under the following heads -

### a. Admission Fee

Admission Fee is a one-time fee payable by the person at the time of application for grant of membership to the Platform.

### b. Membership Fee

The Platform may charge its Members the Membership Fee after the said member is registered with the Platform. The said Membership Fee may be annual, biannual, quarterly, or as may be duly prescribed by the Platform. This Membership Fee shall be payable by the Member for maintaining and retaining their access to the platform.

### c. Subscription Fee

The Platform may list various Services it intends to provide to the Members. A Member intending to avail any such Service/combination of Services may upon payment of such fee, as may be prescribed by the OTC Platform Operator, from time to time, access that Service/ combination of Services for a specific period (“**Subscription Period**”).

The Subscription Fee may vary depending upon the Services a Member opts to avail from the pool of Services listed on the Platform.

In order to facilitate the Members in experiencing wide range of Services on a single platform and to ensure that the risks identified by the Platform are duly managed, the OTC Platform Operator may list services provided by the third-party Service Providers listed as Nodal Service Providers, subject to adherence to the Business Rules.

d. Any other Fee

The Platform may modify the Fee and/ or add other Fee in relation to Services offered by the OTC Platform Operator on the Platform, details of which will be notified by OTC Platform Operator from time to time.

e. Deposit

The Platform may notify an interest free security deposit towards Members Protection and Education Fund by the Members and Clients on the Platform.

**6. Transfer of Membership**

The membership of the Platform is non-transferable.

**7. Representation of the Members and the Service Providers**

**7.1** The Members including its authorised users and the Service Provider hereby affirm and guarantee that:

- i) they have legal authority to accept the terms and conditions;
- ii) they are able to enter into arrangements and/ or agreements that are enforceable by law;
- iii) they shall not publish any malicious, unlawful, or otherwise objectionable or defamatory material on the Platform through its account, either directly or through another person; and
- iv) they shall take necessary precautions to guard against any forms of viruses, worms, or any other items of malicious/ destructive nature in any form which may afflict the internet/ sites from time to time. The OTC Platform Operator or any of its Affiliates shall not be responsible or liable for any such aforesaid material of malicious/ destructive nature in any form. The OTC Platform Operator or any of its Affiliates shall also not be responsible for any obscene, threatening, objectionable, defamatory, offensive, or illegal information/ material or conduct of the Member or the Service Provider or any other party.

**8. Surrender of Membership**

In case of surrender of membership, subject to settlement and adjustment of all pending dues, outstanding agreements and charges, fees, and other payments to the satisfaction of the Platform, the balance amount, if any, of the IFSD shall be refunded to the Member. In case, the Member's liabilities to the Platform exceed the IFSD, the Member shall continue to remain liable to the Platform for such balance sum.

In the event, a Member surrenders Membership within 3 years from taking the Membership, the

IFSD shall be forfeited.

**9. Suspension or Expulsion**

- 9.1** The Platform may suspend or expel a Member and its Authorized User and Service Provider on grounds set out in the Bye Laws. In case of suspension or expulsion, the registration of the Member or the Service Provider may temporarily or permanently be revoked. Provided that the Platform shall before revoking the registration shall give the Service Provider or the Member and its Authorized User a reasonable opportunity of being heard.
- 9.2** In case of revocation of registration of the Service Provider or the Member and its Authorized User, the registration shall be surrendered to the Platform.

**10. Insurance**

The Members shall be required to obtain insurance and cover at their own cost so as to protect themselves from risks and hazards relating to their business operations at the Platform.

## CHAPTER- 3

### BUSINESS OPERATIONS

#### **11. PLATFORM AND CONNECTIVITY**

##### **11.1 Platform**

- a) The OTC Platform Operator shall provide an automated facility through Platform for availing Services as may be made available to the Member and the Service Provider with such rights as the OTC Platform Operator may permit.
- b) Subject to the technical feasibility and requirements, access to the Platform may be allowed through workstation(s) located at the Member and the Service Provider office(s) and/or through mobile devices like laptop, smart phones, tablet PC equipped with secure web-based browsing platforms as approved by the OTC Platform Operator. OTC Platform Operator may specify, from time to time, necessary security requirements and arrangements for browser-based Platform access.
- c) Each Member and the Service Provider shall have a unique code, depending on the type of membership category registered (hereinafter “Code”) which shall be provided by the OTC Platform Operator at the time of registration of the Member and the Service Provider and which shall be used to log on (sign on) to the Platform.
- d) The Member and the Service Provider shall have non-exclusive permission to use the Platform in the manner provided by the Platform in the ordinary course of business as the Member and the Service Provider of the Platform.
- e) The Member and the Service Provider shall not have any title, rights, or interest whatsoever in the Platform, its facilities, software, and the information provided by the OTC Platform Operator.
- f) The OTC Platform Operator may provide either the application software for installation of the Platform or secured web-based access to the Platform, or both, as may be decided by the OTC Platform Operator, to the Member and the Service Provider.
- g) The OTC Platform Operator will upgrade/modify the application software to include additional features and functionalities, new products as may be required and provide the same to the Members and the Service Providers. The Members and the Service Provider shall be deemed to have accepted terms of usage of the application software for installation of the Platform or a secured web-based access provided to the Members and the Service Providers of the Platform.
- h) Access to the Platform may be withdrawn or restricted by the OTC Platform Operator at any time on the grounds set forth in the Bye Laws. The Member and the Service Provider shall, at its own costs, install and use such equipment and software as specified by the OTC Platform Operator from time to time for the purpose of accessing the Platform.
- i) The Member and the Service Provider shall not, either by themselves or through any other person(s):

- i. use the Platform provided by the OTC Platform Operator for any purpose other than the purpose as approved and specified by the OTC Platform Operator;
  - ii. use the Platform provided by the OTC Platform Operator on any equipment other than the workstation approved by the OTC Platform Operator;
  - iii. copy, alter, modify or make available to any other person the Platform;
  - iv. use the Platform in any manner other than in accordance with the [terms and conditions of usage of Platform] and as specified by the OTC Platform Operator; and
  - v. attempt directly or indirectly to de-compile, disassemble or reverse engineer the same.
- j) The Member and the Service Provider shall not, either by itself or through any other persons on his behalf, publish, supply, show or make available to any other person or reprocess, retransmit, store or use the Services of the Platform or the information provided on the Platform except with the explicit approval of the OTC Platform Operator or in the ordinary course of business to avail the Services listed on the Platform.
- k) No Member and the Service Provider shall deal in or access the Platform or related Services through another Member or on behalf of another Member or through another Service Provider or on behalf of another Service Provider unless the prior approval of the OTC Platform Operator in writing is obtained in this regard.

## **12. Service Days**

The Platform shall operate on all days except Platform specified holidays. A list of holidays for each calendar year will be notified by the Platform in advance. In case of Sundays and public or bank holidays, the Platform shall run the order books whereby the Member and the Service Provider can put his quotes for such holidays.

## **13. Service Hours**

The Platform will have Service sessions for all service days. The Platform may extend, advance, or reduce Service hours by notifying the Service Providers and the Members as and when it deems fit and necessary. Platform will notify service hours for new Services as and when these are launched.

## **14. Dealings on the Platform**

**14.1** Upon registration of the Member and the Service Provider on the Platform, the OTC Platform Operator shall provide a Code in the name of the Member and the Service Provider entity. This Code shall give the Member and the Service Provider the right to avail Services or subscribe to the other Services on the Platform.

**14.2** The Members shall only be entitled to appoint, (subject to such terms and conditions, as may be prescribed by the relevant authority) from time to time the Authorized Users to use the OTC Platform.

**14.3** The Members will issue a unique user login and a password (or other form of authentication, as



prescribed by the Platform) to each of its Authorized Users through which the Authorized User shall have access to the Services available on the Platform. To enable the Authorized User to access the Services available on the Platform, the Member would have to send the details of the Authorized User in the required format to the OTC Platform Operator. This format would be prescribed by the Platform from time to time.

**14.4** A Member or its Authorized Users thereof shall maintain complete secrecy of their passwords.

**14.5** Any Services availed using a password of an Authorized User, shall be deemed to be undertaken by the Authorized User and shall be binding on such Member.

**14.6** The Platform shall prescribe the user authentication process, including a password or other form of user authentication, and/or other security features from time to time. In order to maintain security of the Authorized User's access to the Platform, the Platform may require changes in the authentication process, including a change in password.

## **15. Risk Management System**

**15.1** An OTC Platform Operator will have in place a comprehensive risk management system covering all aspects of the operations of Platform. OTC Platform Operator will further ensure that the risks associated with its operations are identified properly and managed prudently.

**15.2** The OTC Platform Operator will have in place a Risk Assessment and Management Committee (RAMC) which shall undertake the following functions:

- a. Oversee the risk management and to ensure the safety of the functioning of the Platform and its Members and the Service Providers,
- b. The OTC Platform Operator will constitute a RAMC consisting of at least three members headed by the Independent Director of the OTC Platform Operator. The quorum of the meeting will be at least two members.
- c. The RAMC will ensure that the OTC Platform Operator is taking the appropriate measures to achieve a prudent balance between risk and reward in both ongoing and new business activities.
- d. The RAMC will ensure access control for the Members and the Service Providers on its Platform and prevent unauthorized access to its Platform.
- e. The RAMC will ensure that the risk management tools adopted by the said committee are efficient.
- f. The RAMC will ensure that operation of the Platform is always in compliance with the conditions of registration and with legal and regulatory requirements.

- g. The RAMC will evaluate significant risk exposures of the Platform and its Members and the Service Providers and assess management's actions to mitigate the exposures in a timely manner.

**15.3** The OTC Platform Operator shall take reasonable measures to ensure the security of the Personal Information and the Sensitive Personal Information of the Members and the Service Providers as collected under Clause 20 (*Collection of data by OTC Platform Operator*) of these Business Rules, to protect the information against cybercrimes and the data leak.

## **16. Collection of Data by OTC Platform Operator**

**16.1** This Clause applies to any person who visits the Platform on a web-application/software and/or who uses the Platform and the Services provided on the said Platform as the Member or the Service Provider. However, this Clause shall also apply to any information collected by third-party service providers whose websites may be linked/listed on the Platform.

**16.2** The Platform is equipped with reasonable security practices and procedures that are commensurate with the information assets being protected. While the Platform has been equipped with ability to keep the data of the Members and the Service Providers protected, however due to the inherent vulnerabilities of the internet, one cannot rule out or warrant complete security of all information that is being transmitted by the Member and the Service Provider. By using the Platform, the Member and the Service Provider agrees and acknowledges to be bound by this Clause and hereby consents that the OTC Platform Operator may collect, use, and process the Personal Information in the manner set out hereunder.

### **16.3 Information Collected**

Personal Information shall mean any information that relates to a natural person, which either directly or indirectly, in combination with other information available or likely to be available with the OTC Platform Operator, is capable of identifying such person.

**16.4** The OTC Platform Operator collects, receives, and stores the Members and the Authorized Users and the Service Providers Personal Information.

**16.5** The Personal Information collected shall be used only for the purpose of enabling the Members and its Authorized Users and the Service Providers to use the Services provided by the OTC Platform Operator, to help promote a safe service, calibrate end-user interest in our Services, inform the Members and the Service Providers about new services, troubleshoot problems, customize user experience, detect and protect us against error, fraud, and other criminal activity, and as otherwise described to the Members and the Service Providers at the time of collection of such information.

### **16.6 Account information**

**16.6.1** If the Members and the Service Providers create an account to avail the Services provided by the OTC Platform Operator, the OTC Platform Operator shall collect and record Personal Information and Sensitive Personal Information.

**16.6.2** The Members and the Service Providers shall be provided with an option to alter, modify, and delete any information provided by the Members and the Service Providers to the OTC Platform Operator. If the Members and the Service Providers opt for such an option, the OTC Platform Operator shall delete all and any of the data stored by the OTC Platform Operator with respect to such Member and the Service Provider.

## **16.7 Activity**

**16.7.1** The OTC Platform Operator records information relating to the use of the Platform, such as the Services availed, account information, the pages viewed by the Members and the Service Providers, the browser type, IP Address, location, requested URL, referring URL, and timestamp information. This information is used by the OTC Platform Operator for the administration of the Platform and provides the highest possible level of security and Service to the Members and the Service Providers.

**16.7.2** The OTC Platform Operator owns all the intellectual property rights including patents, copyright, trademark, design, trade name, brand names, service marks, service names, logos and trade dress, internet domain names, internet and World Wide Web URLs or addresses and all other intellectual or proprietary rights anywhere in the world including rights of privacy and publicity, associated with the Platform and its content whether registered or not.

**16.7.3** No right, title, or interest in any downloaded material is transferred to the Members and the Service Providers as result of any such downloading or copying. The Platform is protected by copyright as a collective work and/or compilation of all the content on this Platform, pursuant to applicable law.

## **16.8 Use of Information Collected**

### **16.8.1 Enforcement**

The OTC Platform Operator may use the information it collects in connection with the Members and the Service Providers use of the Platform to investigate, enforce, and apply as per this Clause and privacy policy available on Platform's web-application/software.

## **16.9 Security**

**16.9.1** The account of the Members and the Service Providers on the Platform is password protected. The Platform is equipped with industry standard measures to protect the Personal Information that is stored in its database. The OTC Platform Operator limits access to the Members and the Service Providers Personal Information to those employees and personnel only who need access to perform their job function, such as customer service personnel.

**16.9.2** The Members and the Service Providers acknowledge that they are responsible for implementing at their end relevant security procedures, firewalls, to satisfy their particular requirements for the protection of their systems and/or accuracy of data input and output, for ensuring that any data submitted by them and/ or files uploaded by them are free of any viruses/ worms/ malware/

malicious or destructive content in any form, and for maintaining a means external to the OTC Platform Operator for the reconstruction of lost data.

#### **16.10 Terms and Modifications**

**16.10.1** This Clause is subject to change at any time without prior notice. These changes may be effective immediately on the Members and the Service Providers of the Platform.

**16.10.2** However, the Member and the Service Provider shall be informed of the change after such a change has been incorporated.

#### **17. Surveillance**

**17.1** The OTC Platform Operator shall have the right to take appropriate action in case any of the Member and/or the Service Provider is suspected to be using the Platform and/or the Services provided by the OTC Platform Operator in any manner which is mala fide in nature or in any way prove to be detrimental to the OTC Platform Operator, its Members and/or the Service Providers, and the public in general.

**17.2** The OTC Platform Operator shall have the right to use various online and offline surveillance tools, as deemed fit by the OTC Platform Operator to ensure the integrity of the Platform and avoid abuse of the Services provided by the OTC Platform Operator.

## CHAPTER – 4

### SERVICE SYSTEM

#### **18. Service System**

- 18.1** The Platform shall provide an Automated Service System or any other service system to the Members, the Authorized Users, and the Service Provider to access and carry-on Services admitted on the Platform.
- 18.2** The Automated Service System shall be available for facilitating the Services admitted on the Platform from time to time.
- 18.3** The Platform may provide an architecture and the infrastructure related thereto, to the extent possible, to facilitate the Members, the Authorized Users, and the Service Provider to establish connectivity with the Automated Service System or any other service system of the Platform.
- 18.4** The Platform may prescribe the specifications or descriptions of hardware, software and equipment and the specifications to carry out the required testing thereof in such manner and time as may be specified by the Platform from time to time, which the Member and the Service Provider shall be required to strictly adhere to have connectivity with, or use of the Automated Service System, to ensure compatibility, minimize and avoid technical issues arising out of incompatibility of hardware, software and equipment.
- 18.5** The Member and the Service Provider who provide Services on the Platform and wish to extend his network and/or leased line connectivity and/or through any other means of connectivity, authorized by the Platform, shall be required to seek prior written approval of the Platform.
- 18.6** The Platform shall have the power to provide for:
- (a) the procedure for registration and cancellation of the membership of a person as the Authorized User and the Service Provider;
  - (b) the conditions required to be fulfilled before a person can be registered as the Member, the Authorized User and the Service Provider;
  - (c) the conditions required to be fulfilled before the Authorized User and the Service Provider may have access to the Automated Service System.
  - (d) the maximum number of persons who may be allowed to have access to the Automated Service System on behalf of the Member and the Service Provider;
  - (e) the procedure for provision and modification of a password used by the Member, the Authorized User, and the Service Provider to access the Automated Service System; and
  - (f) the circumstances in which the Platform may refuse, withdraw and/or cancel the permission to the Member, the Authorized Users, and the Service Provider to have access to the Automated Service System, either indefinitely or for a specified period or until the fulfillment of conditions, as may be specified by the Platform from time to time.
- 18.7** All the Orders for purchase or sale of the Services by the Member and the Service Provider shall be required to be entered only through the Automated Service System approved by the Platform.

## **19. Specification of codes and operational parameters**

The Platform may provide for an appropriate mechanism for specification, alteration, and rescission of the unique codes for the Member, the Authorized User and the Service Provider, and operational parameters, for tick sizes, units, order types, order attributes, order matching logic, market view contents, and participation norms for the Services through the Automated Service System. The Platform may also provide for any other parameters deemed necessary in the Business Rules of the Platform that may be in force from time to time.

## **20. Connectivity**

**20.1** The OTC Platform Operator shall provide Services on best effort basis. However, the OTC Platform Operator shall not be liable for failure or malfunctioning of the Platform or any other support systems and/ or for any loss, damage, or other costs arising thereupon and/or on account of and in any way out of:

- i. failure of telecom network or systems including failure of ancillary or associated systems, or fluctuation of power, or other environmental conditions; or
- ii. incidental or accidental loss/ damage arising due to transportation, neglect, misuse, errors, frauds of the Member or its authorized users or the Service providers or the agents or any third party; or
- iii. any fault in any attachments, system, or equipment (either supplied by the OTC Platform Operator or approved by the OTC Platform Operator) which forms or does not form part of the workstation installation; or
- iv. acts of God, fire, flood, war, act of violence, or any other similar occurrence or for any reason beyond the control of OTC Platform Operator; or
- v. any incidental, special, or consequential damages.

**20.2** The OTC Platform Operator will, from time to time, provide details of with respect to the connectivity and other IT infrastructure necessities which may be required by the Members and the Service Providers to avail the Services on the Platform. In order to connect with the Platform, the Members and the Service Providers shall ensure compliance with the circulars released by the OTC Platform Operator from time to time. The Members and the Service Providers shall also ensure that diversity in workstations and connectivity is provided at their end to safeguard against any unforeseen eventualities. There is no restriction, unless specified otherwise by the OTC Platform Operator that the Member and the Service Provider can install or use.

## **21. Force Majeure**

**21.1** The OTC Platform Operator or any of its affiliates shall be absolved from and shall not be liable for any failure to perform its obligations if the performance of the OTC Platform Operator is prevented, hindered, or delayed by a Force Majeure Event and in such case its obligations shall be suspended for so long as the Force Majeure Event continues. Each party shall promptly inform the other of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution.

**21.2** For the purpose of these Business Rules “**Force Majeure Event**” shall mean any event due to any cause beyond the reasonable control of either party, including, without limitation, sabotage, fire, floods, earthquake, storms, hurricane, acts of terrorism, explosions, acts of God, civil commotion, strikes or industrial action of any kind, riots, rebellions, insurrection, war, acts of government, computer hacking unauthorized access to computer data and storage devices, or interruption/ failure of electricity or interruption/ failure of any communication services/ links [including telephone, internet, vsat etc], or worldwide pandemic resulting in national or state level lockdown or any other circumstances beyond the control of the affected party.

## **22. Contingency Management**

In the event of failure of a Service Provider and the Member workstation and/or the loss of access to the Service system, the Platform may assist the Service Provider and the Member in placing the order on a best effort basis. For this purpose, the Service Provider and the Member must forward a valid request in writing in a clear and precise manner to the Platform as per ANNEXURE - III. The Platform will execute such orders on behalf of the Service Provider and the Member subject to such terms and conditions, which the Platform may deem necessary to be imposed. The Service Provider and the Member shall be accountable for the services executed by the Platform on their behalf and shall indemnify the Platform against any losses or costs arising out of the above situation.

## **23. Major breakdown of the system or failure of communication link**

**23.1** In the event of a major breakdown of the system or failure of communication link, the Platform may decide to extend the service hours or to operate a separate Service session on the same day after the end of the usual Service session. Such decisions will be taken considering the overall interests of the Members and the Service Providers on the Platform.

**23.2** Provided that if the breakdown of the system or communication link is so severe that at least 75 % of the active Service Provider and the Member are not able to avail or render Services, then the Services System of the Platform shall be halted, and a separate Service session will be commenced after fixing the problem.

**23.3** In such cases, the Platform will take appropriate decision, as may be expedient to do so under those circumstances.

## CHAPTER – 5

### GRIEVANCE REDRESSAL AND DISPUTE RESOLUTION

#### **24. Fines and Penalties**

**24.1** Pursuant to the powers conferred under the Bye Laws, the Platform may from time to time notify the penalties and fines that shall be payable by a Member, the Authorized User or a Service Provider for various defaults, including for violation of the Electricity Act, 2003 and the PMR, 2021, the guidelines, the directions of the Commission, Bye-laws and Business Rules of the Platform.

#### **25. Mechanism for Grievance Redressal**

**25.1** If any complaint is received with regard to the claim, differences, or disputes between the Participants or arising out of or in relation to any Services provided on the Platform or with reference to anything incidental thereto or in pursuance thereof or relating to validity, construction, interpretation, or fulfilment and/ or the rights, obligations and liabilities of the parties thereto, shall be addressed through a grievance redressal mechanism. Such complaint shall be resolved under the supervision of the Grievance Redressal Committee, formed by the OTC Platform Operator.

**25.2** If the Authorized Users have any query or complaint related to their data, its collection, its storage, and its dissemination, or any other query, they may approach the Grievance Redressal Officer as appointed in accordance with the Information Technology Act, 2000 and the rules framed thereunder. The details of the Grievance Redressal Office are provided below:

Name: [●]

Contact No.: [●]

Address: [●]

E-mail address: [●]

#### **26. Dispute Resolution**

**26.1** If there are any disputes or differences between OTC Platform Operator, Member, Authorized User or third party service provider or any combination of the aforesaid persons, arising out of or in relation to the Services provided on the OTC Platform or with reference to anything incidental thereto or in pursuance thereof or relating to their validity, construction, interpretation, fulfilment or the rights, obligations and liabilities of the parties thereto and including any question of whether such dealings, provisions of Services (“**Dispute**”), if not resolved by Grievance Redressal Officer within a period of 30 (thirty) days, shall be finally and conclusively determined by arbitration in accordance with the Indian Arbitration and Conciliation Act, 1996. The parties agree that arbitration shall be the exclusive method for resolution of Disputes.

**26.2** The arbitration shall be conducted through a sole arbitrator, which shall be mutually decided by the parties to the Dispute. No officer, director, shareholder, employee, representative or relative



of any party to the Dispute may be appointed or nominated as an arbitrator. Any arbitration award by the arbitral tribunal shall be final and binding upon the parties to the Dispute and shall not be subject to appeal.

**26.3** The seat and venue of arbitration shall be New Delhi, India.

**26.4** The arbitrator shall reach and render a decision in writing with respect to the appropriate award to be rendered or remedy to be granted pursuant to the Dispute.

**26.5** The arbitration shall be conducted in English. Any document submitted by any party that is not in English shall be accompanied by an English translation.

**26.6** The arbitrator shall be entitled to award costs of the arbitration.

**26.7** During the course of any arbitration under this Clause 26 (*Dispute Resolution*) except for the matters under Dispute, the parties shall continue to exercise their remaining respective rights and fulfil their remaining respective obligations.

**26.8** The arbitration proceeding hereunder shall be conducted on a confidential basis.

**26.9** The arbitrator will receive a sitting fee as may be mutually decided by the parties to the Dispute on per meeting basis for participation in arbitration proceedings.

## **27. Governing Law and Jurisdiction**

These Business Rules shall be governed by and construed in accordance with the laws of India. Subject to the provisions of Clause 26 (*Dispute Resolution*), the courts at New Delhi, India shall have the exclusive jurisdiction, irrespective of the place of business or residence of the Participant.

## ANNEXURE – I

### ELIGIBLE SERVICES FOR MEMBERS

#### **1. Eligible Services:**

1.1. Various categories of Members (including their Authorised Users) may avail the following services:

##### **1.1.1. Generating Companies (GC):**

- a) List their requirement of Electricity, including availability of electricity to sell
- b) List their requirement of Renewable Energy Certificates, including availability of Renewable Energy Certificates to sell
- c) List their requirement of Energy Saving Certificates, including availability of Energy Saving Certificates to sell
- d) Access the Historical data provided by Platform
- e) Access the computational services provided by Platform
- f) Access any other value added services provided by Platform, as allowed by regulations

##### **1.1.2. Distribution Licensees, including deemed distribution licensee (DL):**

- a) List their requirement of Electricity, including availability of electricity to sell
- b) List their requirement of Renewable Energy Certificates, including availability of Renewable Energy Certificates to sell
- c) List their requirement of Energy Saving Certificates, including availability of Energy Saving Certificates to sell
- d) Access the Historical data provided by Platform
- e) Access the computational services provided by Platform
- f) Access any other value added services provided by Platform, as allowed by regulations

##### **1.1.3. Open Access Consumers (OAC):**

- a) List their requirement of Electricity, including availability of electricity to sell
- b) List their requirement of Renewable Energy Certificates, including availability of Renewable Energy Certificates to sell
- c) List their requirement of Energy Saving Certificates, including availability of Energy Saving Certificates to sell
- d) Access the Historical data provided by Platform
- e) Access the computational services provided by Platform
- f) Access any other value added services provided by Platform, as allowed by regulations

##### **1.1.4. Trading Licensee:**

- a) List their requirement of Electricity, including availability of electricity to sell
- b) List their requirement of Renewable Energy Certificates, including availability of Renewable Energy Certificates to sell

- c) List their requirement of Energy Saving Certificates, including availability of Energy Saving Certificates to sell
- d) Access the Historical data provided by Platform
- e) Access the computational services provided by Platform
- f) Access any other value added services provided by Platform, as allowed by regulations

1.1.5. **Other Members (Institutional):** This category may include academic and research institutions, governmental authorities and statutory bodies, and consulting organisations. They may access the following services.

- a) Access the Historical data provided by Platform
- b) Access the computational services provided by Platform
- c) Access any other value added services provided by Platform, as allowed by regulations

1.1.6. **Other Members (Individual):** This may include researchers, academicians, consultants, eminent experts, the qualifications for whose membership shall be specified by the OTC Platform from time to time. They may access the following services:

- a) Access the Historical data provided by Platform
- b) Access the computational services provided by Platform
- c) Access any other value added services provided by Platform, as allowed by regulations

**ANNEXURE – II**

**LETTER OF APPLICATION FOR MEMBERSHIP AND APPLICATION FORM**

**LETTER OF APPLICATION FOR MEMBERSHIP**  
[To be submitted on the letterhead of the Applicant Company]

Date: [●]

To,

[Concerned Person]  
New Age Markets In Electricity Private Limited  
[Address]

Dear Sir,

I/We [*Name of the Applicant*] hereby apply for admission to membership of the Company's OTC Platform.

I/We undertake to pay to the Company, if admitted to membership, the requisite joining fee, subscription fee, interest free security deposit and any other fees applicable to membership.

I/We also undertake to be bound, as from the date hereof, by those provisions of the Bye-Laws and the Business Rules of the Company that are applicable to applicants for membership of the Company and as from the date upon which I/we shall be admitted as a member of the Company.

I/We also undertake to act as a primary representative of our organization with the Company who will handle the membership procedure and act as an authorized signatory on behalf of the organization.

Thank you for your time and consideration.

Yours Sincerely,

\_\_\_\_\_  
Name:  
Designation:

**APPLICATION FORM (NAME)**

Sr. No	Membership Category	Please tick as appropriate
1	Generating Company	
2	Distribution Licensee	
3	Open Access Consumers	
4	Trading Licensee	
5	Government Organization*	
6	Non-Government Organization	
7	Individual	

The requisite particulars, as required, are as under:

<b>Name of Applicant *</b>		
<b>Nature of the Applicant</b>	Please tick as appropriate:	
	Company	
	Limited Liability Partnership	
	Partnership	
	Government Company	
	Statutory Body	
	Society/ Trust/ Section 8 Company	
	Individual	
<b>KYC Proof</b>	Please submit the following documents, as per applicability:	
	1) NOAR Id & Certificate of Registration with NoAR	
	2) CA Id & Certificate of Registration with REC Registry	
	3) Certificate of incorporation (in case of a company and Limited Liability Partnership)	
	4) Partnership Deed (in case of Partnership)	
	5) Documentary evidence towards the status as a statutory body	
	6) Trust Deed/ Society Registration Certificate (in case of trust or society)	
	7) Aadhar No. (in case of individual)	
	8) Certificate of registration with National Open Access Registry	
9) Any other as deemed necessary and sufficient		
<b>Contact Details of Key personnel</b>		
<b>Name</b>		

<b>Designation</b>	
<b>Postal Address</b>	
<b>Telephone Number(s)</b>	
<b>Mobile Number(s)</b>	
<b>Telefax Number(s)</b>	
<b>E-mail ID</b>	

		<b>Number of Users Required</b>		
<b>S.No.</b>	<b>Name of User</b>	<b>Preferred user ID (not exceeding ten characters and each short name being unique within the Member)</b>	<b>Email id</b>	<b>Mobile number</b>
1				
2				

3				
4				
5				

<b>Applicable Fee</b>	
	Membership Fee
	Security Deposit
	Details of payment

**In addition:**

1. I/We also undertake to be bound, as from the date hereof, by those provisions of the Bye-Laws and the Business Rules of the OTC Platform that are applicable to applicants for membership of the OTC Platform and as from the date upon which I/we shall be admitted as a member of the Company.
2. I/We hereby undertake that we shall access the OTC Platform only from our business premises or from authorized locations at our cost, along with the requirements with a minimum required bandwidth, which is specified for the smooth connectivity and functioning of the OTC Platform.
3. I/We undertake to pay to the OTC Platform if admitted to membership, the requisite joining fee, subscription fee, interest free security deposit and any other fees applicable to membership.
4. I/We hereby undertake not to replicate/duplicate any software/hardware provided by the OTC Platform. We undertake to modify, upgrade or replace the requisite infrastructure for accessing the OTC Platform at our own cost as and when advised to do so.
5. I/We undertake to avail services from the OTC Platform.
6. I/We authorize the OTC Platform to solicit the details already submitted with NoAR, REC registry on our behalf for the purpose of membership.

We hereby affirm that –

- a) I/we are eligible to undertake services in segments which are applied for as above in paragraphs;
- b) All necessary agreement /exposure with counterparties are in place as may be necessary for the purpose of undertaking transactions in any of the above applied segments ;

- c) All necessary approval(s) / documentation as required in terms of operations in the market has been obtained and adhered to prior to making this request for participation on the OTC Platform;
  - d) all regulatory requirements are being duly complied with, and there has been no penal action against us from regulators for non-compliance;
  - e) adequate internal control and risk management systems are in place;
  - f) I/We have not been subject to any order of disqualification by any statutory/regulatory authority or an order of similar effect;
  - g) all necessary approval(s) as laid down in terms of our internal rules and regulations has been obtained prior to making this request for participation on the OTC Platform;
  - h) I/We have read and understood the OTC Platform operating guidelines relating to operations on the OTC Platform. We shall abide by all rules, regulations, principles, terms and conditions as amended from time to time that the OTC Platform may stipulate in respect to availing services on the OTC Platform ;
  - i) I/We shall incorporate our participant number and concerned user ID allotted to us at the time of grant of access to OTC Platform in all our communications to the OTC Platform;
  - j) OTC Platform and/or any of its officials shall not in any way be liable for any loss or damage, or consequences that may arise on account of unauthorized and/or wrongful use of OTC Platform and/or our participant number and/or user ID;
  - k) I/We are aware that we can avail services on the OTC Platform only on our own behalf and that we shall be liable for all such services made by us on the OTC Platform as also all services executed by us on;
  - l) I/We have clear and comprehensive access control policies, systems and procedures in place in our organization and that these have been fully implemented and that the same is being continuously monitored for its strict compliance;
  - m) I/We shall not permit any of our officials or any other person(s)/entity/ies to –
    - i) use OTC Platform for any purpose other than approved and specified by Central Electricity Regulatory Commission (“CERC”) and /or any other regulators as the case may be;
    - ii) use OTC Platform software on any equipment other than the workstation/s approved by OTC Platform;
    - iii) copy, alter, modify or make available to any other entity/person the software provided by the OTC Platform;
    - iv) use the OTC Platform software in any manner other than as specified by the OTC Platform; and
  - n) the intellectual property rights of such software shall be with the OTC Platform, and any unauthorized use of the same shall render it to be treated as an act of infringement and dealt with accordingly.
7. I/We undertake to execute, sign and subscribe to all such deeds, undertakings, indemnities and/or bonds and provide OTC Platform with all information/documents as may be called for and be required by the OTC Platform from time to time.



8. I/We are aware that OTC Platform and/or its agents' liability lies solely in providing the data to the concerned clearing houses, and all further action initiated by the clearing house would be covered through separate legal arrangements/agreements between itself and the clearing house.
9. I/We hereby declare that the information given above is true, correct and complete to the best of our knowledge and information. If any of the above statements are found to be false, incorrect, or misrepresented or if there is a breach of any undertaking or condition stipulated, OTC Platform may take such action as it may deem fit, including termination of our OTC Platform participant membership.
10. I/We also hereby undertake to inform OTC Platform about any change in the above-mentioned facts immediately of the same taking place/coming to our knowledge, whichever is earlier.



**ANNEXURE – III**

**LETTER OF AUTHORIZATION FOR EXECUTION OF ORDER ON MEMBER’S BEHALF**

*[To be submitted on the Member’s Letterhead]*

Date: [●]

To,

*[Concerned Department]*

New Age Markets In Electricity Private Limited

*[Address]*

Subject: Execution of order

Dear Sir,

We are not able to place any order through the workstation due to the following reasons:

- i) Equipment/System breakdown or failure
- ii) Loss of connectivity to service system
- iii) Power failure

Due to the above stated reason, it is requested that you place the order on our behalf as detailed below on a best effort basis and we will be responsible if any losses or costs will arise out of the above situation.

Order details: [●]

Thank you for your time and consideration.

Yours Sincerely,

\_\_\_\_\_  
Name:

Designation:

## **DISCLAIMER**

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EXCEPT AS EXPRESSLY SET FORTH HEREIN, OTC PLATFORM OPERATOR SHALL NOT HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, OR CONSEQUENTIAL DAMAGES (INCLUDING WITHOUT LIMITATION LOST PROFITS), HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY, WHETHER IN CONTRACT, STRICT LIABILITY, OR TORT (INCLUDING NEGLIGENCE OR OTHERWISE) ARISING IN ANY WAY OUT OF THE USE OF OTC PLATFORM OR ANY SERVICES THEREOF OR THE EXERCISE OF ANY RIGHTS GRANTED HEREUNDER, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.