

**Contract Specification:- Regional Intra-Day Contract**

Sr No.	Topic	Details
1	<b>Contract Name*</b>	Regional Intra Day Contracts
2	<b>Regions</b>	Regional contracts one each for each electrical region will be available for trading i.e. for Northern Region (NR), Eastern Region (ER), Western Region (WR), Southern Region (SR) and North East Region (NER)
3	<b>Contract Code*</b>	“Type of Contract- Hour No. – Region (E.g.ITD-H21-NR) Where, ITD: Intraday Contracts: Hour of delivery Region detail: NR: Northern Region”.
4	<b>Contract Type</b>	Delivery Option - Firm Delivery
5	<b>Contract available for Trading</b>	Hourly contracts of one hour each for consecutive hours on same day will be available for trading.
6	<b>Trading day*</b>	Every calendar day of the year for same delivery date.
7	<b>Trading Session*</b>	Continuous Trading session will be made available to the members for bidding.
8	<b>Bidding process</b>	Seller will submit bid for the contract of that region to which he belongs. Whereas a buyer can buy any regional contract. Netting off (square off) of positions will not be allowed.
9	<b>Matching of Bids</b>	<b>Continuous trade session:</b> Details in clause no. 5 (B) of Schedule B of Business Rules. Each trade will be sent for scheduling, on trade to trade basis.
10	<b>Trading Hours</b>	Continuous trade session: 0030 hrs to 2000 hrs on trading days
11	<b>Minimum Volume Quotation*</b>	1 MW
12	<b>Minimum Volume Step*</b>	1 MW
13	<b>Lot size</b>	1 MWh
14	<b>Maximum bid size*</b>	Bids should not be more than the allowed MW in any of Concurrence/clearance issued by its SLDC to the members/clients at any time. It will be the responsibility of the member to adhere to this rule.
15	<b>Price Quote Basis</b>	Rs. per MWh (excluding all fees, charges, taxes, if applicable)
16	<b>Price Tick*</b>	Rs. 1 per MWh
17	<b>Quantity Variation</b>	Zero quantity variation allowed.
18	<b>Settlement</b>	Traded price * Quantity scheduled by RLDC at delivery point.
19	<b>Initial Margins (Operational Limit)*</b>	105% margin from buyers of the total order value should be available in cash with the exchange at the time of bidding for continuous trading sessions.
20	<b>Variation Margin*</b>	NA
21	<b>Transaction Fees*</b>	Fees payable by buyer and seller to Exchange for the quantity approved by nodal RLDC at delivery point as specified by the exchange from time to time.

### Trading Cycle

	<b>Details</b>	<b>Time (Hrs)</b>
<b>22</b>	Continuous Trade Session (Daily)	0030 to 2000
<b>23</b>	SLDC Clearance and Declaration Form sent to Members	As specified in TAM Trading and Settlement Calendar
<b>24</b>	Submission of SLDC Clearance to the Exchange by the Member	As specified in TAM Trading and Settlement Calendar
<b>25</b>	Submission of Application to Nodal RLDC <sup>(1)</sup>	As per Procedure for Scheduling of Bilateral Transaction.
<b>26</b>	Approval from nodal RLDC	As per CERC Order dated 08.04.2015 in Petition no. 006/SM/2015.
	Payin /adjustment on T+1 basis where T is the trading day	Post receipt of nodal RLDC approval
<b>27</b>	Payout on T+2 basis where T is the trading day	By 1100
<b>28</b>	Payment of charges to Nodal RLDC as per "Procedure for Scheduling of Bilateral Transaction".	1500
	<sup>(1)</sup> Application for Scheduling will be sent only when the SLDC Clearances from buyer and seller are received by the Exchange. In case, the SLDC approval is not received from SLDCs of buyer/ seller as per specified in Trading and Delivery Calendar, then it will be considered as default by buyer/seller.	

### Delivery Procedure

<b>29</b>	<b>Delivery</b>	Delivery shall commence 3 hours after expiry of the contract. Trade once executed shall not be revised and shall be sent for scheduling, and at no point of time during the contract period shall be allowed to be revised. The quantity shall be deliverable as per the schedule issued by the respective RLDC.
<b>30</b>	<b>Delivery period</b>	Delivery for each hour.
<b>31</b>	<b>Delivery point</b>	The delivery point shall be at Seller's Regional Periphery as per Procedure for Scheduling of Bilateral Transaction and Central Electricity Regulatory Commission (Sharing of Inter-State Transmission Charges and Losses) Regulations, 2010 as amended from time to time.
<b>32</b>	<b>Application for Scheduling</b>	Application for Scheduling will be Submitted to Nodal RLDC on Contingency basis as per the "Procedure for Scheduling of bilateral transactions".
<b>33</b>	<b>SLDC Clearance</b>	The buyer and seller will have to take concurrence from their respective SLDC for scheduling of Power. This concurrence has to be submitted as per the timelines specified in the Trading and Delivery Calendar. NOC / Prior Standing Clearance issued by the SLDC in format PX-I as per CERC (Interstate Open Access) Regulations, are also valid for these transactions.

<b>34</b>	<b>Application fees, Operating and Transmission Charges and Losses</b>	Seller will bear all the Transmission, Scheduling & Operating charges and Transmission Losses (in kind) up to the delivery point and Buyer shall bear all the Transmission, Scheduling & Operating charges including Application Fees and Transmission Losses from delivery point up to their point of draw . The charges shall be applied on the quantum of power scheduled at seller's Regional Periphery.
<b>35</b>	<b>Alternate route</b>	The buyer will be deemed to have consented for all possible routes; however, they can give preference amongst the possible routes.
<b>36</b>	<b>Force majeure</b>	In case of force majeure, the Exchange will settle the contract as per final schedule issued by RLDCs.
<b>37</b>	<b>Fines &amp; penalties</b>	As decided by the Exchange from time to time and informed through circular.

### Settlement procedure

<b>38</b>	<b>Payment of Application fees, Transmission &amp; Operating Charges by Members</b>	Application fees. Transmission and Operating Charges as applicable on quantum scheduled at the delivery point and payable to the Nodal RLDC will be recovered from the buyer and seller members on receipt of the acceptance from the nodal RLDC.
<b>39</b>	<b>Funds pay in by Members</b>	Exchange will debit/ adjust the funds pay-in on the next day of trading from buyer's member/ clients as applicable. Excess margins, if any due to partial concurrence received will be refunded back to the member on the settlement day.
<b>40</b>	<b>Funds pay out to Members</b>	Amount equivalent to net obligation will be credited at 12.00 noon on T+2 basis (where T stands for Trading day.)

\* Exchange may modify these parameters from time to time with prior intimation to its Members.