

Contract Specification: - Regional Day Ahead Contingency Contracts (RDACC)

Sr No.	Item	Details
1	Contract Name*	Region wise Day-Ahead Contingency Contracts
2	Regions	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	Contract Code*	“Type of Contract- Hour No. – Region “ (E.g.DAC-H21-WR) Where, DAC: Day Ahead Contract Hour: Hour of delivery Region detail WR: Western Region.
4	Contract Type	Delivery Option - Firm Delivery
5	Contract available for Trading	Hourly contracts for next day from 1 st Hour to 24 th Hour i.e. 24 contracts of one hour each.
6	Trading day*	A day before delivery day or as per trading calendar declared in advance.
7	Trading Session*	On each trading day, one continuous trading session will be made available to the members for bidding.
8	Bidding process	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	Matching of Bids	Continuous trade session. Details in clause 5 (B) of Schedule B of Business Rules. Each trade will be sent for scheduling, on trade to trade basis.
10	Trading Hours	Continuous trade session: 03.00 PM to 11.00 PM on trading day i.e. one day before delivery date or as per trading calendar
11	Minimum Volume quotation*	1 MW
12	Minimum Volume Step*	1 MW
13	Lot size	1 MW * 1 Hour
14	Maximum bid size*	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	Price Quote Basis	Rs. per MWh (excluding all fees, charges, taxes, if applicable)
16	Price Tick*	Rs. 1 per MWh
17	Volume Tick size	1 MWh
18	Quantity Variation	Zero quantity variation allowed.
19	Settlement	Traded price * Quantity scheduled by RLDC at delivery point.
20	Initial Margins (Operational Limit)*	100% 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.
21	Variation Margin*	NA
22	Extreme Loss	NA

	Margin*	
23	Transaction Fees*	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

	Details	Time (Hrs)
24	Continuous Trade Session (Daily)	1500 – 2300
25	SLDC Clearance and Declaration Form sent to Members	As specified in TAM Trading and Settlement Calendar
26	Submission of SLDC Clearance to the Exchange by the Member	As specified in TAM Trading and Settlement Calendar
27	Submission of Application to Nodal RLDC ⁽¹⁾	As per Procedure for scheduling of Bilateral transactions
28	Approval from nodal RLDC	As per CERC Order dated 08.04.2015 in Petition no. 006/SM/2015.
	Pay in/ adjustment on T+1 basis where T is the trading day	Post receipt of nodal RLDC approval
	Payout on T+2 basis where T is the trading day	By 1100
29	Payment of charges to Nodal RLDC as per Procedure for Scheduling of Bilateral Transaction.	1500
⁽¹⁾ 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 specified in Trading and Delivery Calendar, then it will be considered as default by buyer/seller.		

Delivery Procedure

30	Delivery	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.
31	Delivery period	Delivery for each hour.
32	Delivery point	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.
33	Application for Scheduling	Application for Scheduling will be Submitted to Nodal RLDC on Contingency basis as per the "Procedure for Scheduling of bilateral transactions"
34	SLDC Clearance	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.



35	Application fees, Operating and Transmission Charges and Losses	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 drawl . The charges shall be applied on the quantum of power scheduled at seller's Regional Periphery.
36	Alternate route	Unless preference is specified by the buyer, he will be deemed to have consented for all possible transmission corridors from seller's injection point till drawal point.
37	Force majeure	In case of force majeure, the Exchange will settle the contract as per final schedule issued by RLDCs.
38	Fines & penalties*	As decided by the Exchange from time to time and informed through circular.

Settlement procedure

39	Payment of Application fees, Transmission & Operating Charges by Members	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 acceptance from the nodal RLDC.
40	Funds pay in by Members	Exchange will debit/adjust the funds pay-in on the next day of trade from buyer's member's /clients, as applicable. Excess margins, if any due to partial concurrence received will be refunded back to the member on the settlement day..
41	Funds pay out to Members	Exchange will credit the funds pay out in seller's member's settlement account on D+1 basis at 12.00 noon for each delivery day subject to confirmation of delivery pay in by the seller. Pay-outs and refund of Margins shall not be allowed to the Clients of the Professional Members before expiry of fifteen (15) working days from the date the Pay-out has become due under these Business Rules.

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