

TPL/SUGEN/PNGRB/20-21/18

10<sup>th</sup> August, 2020

The Secretary,  
Petroleum & Natural Gas Regulatory Board,  
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New Delhi 110001  
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**Sub.: Comments on draft PNGRB (Gas Exchange) Regulations, 2020.**

**Ref.: 1) PNGRB/Tech/35-GasEx./(1)/2020 dated 10.07.2020**  
**2) Draft PNGRB (Gas Exchange) Regulations, 2020**

Respected Madam,

At the outset, we would like to appreciate the initiatives undertaken by Petroleum and Natural Gas Regulatory Board (PNGRB).

We are also grateful to PNGRB for providing us the opportunity to comment on the subject regulations.

With reference to the above notification, TPL would like submit comments and views on the proposed draft regulation and humbly requests PNGRB to consider these comments:

- (1) The draft regulation provides that a member has to submit an amount of Rs. 50 Lacs as Base Minimum Capital with gas exchange. We propose that the amount of Rs. 50 Lacs should be considered as maximum amount that an exchange can have from a member as part of its risk management mechanism. However, on initial basis, we propose to maintain Rs. 10 Lacs as Base Minimum Capital due to low liquidity of trades in the beginning.
- (2) Arrangement of gas transportation shall be facilitated by the gas exchange, similar to power exchanges where power transmission capacity is being arranged by power exchange/s.
- (3) PNGRB should bring fees / transactional charges and the modus operandi of the exchange under its regulatory purview.

TPL would like to once again like to thank PNGRB for providing an opportunity to represent its views.

We humbly request the Board to consider our submissions.

Thanking you.

Yours faithfully,

For Torrent Power Limited

A handwritten signature in blue ink, appearing to read "Jigish Mehta", with a horizontal line underneath.

Jigish Mehta  
Executive Director

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