

PETROLEUM AND NATURAL GAS REGULATORY BOARD

NOTIFICATION

New Delhi, the [Date]

F. No. [Number].—In exercise of the powers conferred by clause (g) of Sub-section (2) of section 61 read with clause (g) of Section 11 of the Petroleum and Natural Gas Regulatory Board Act, 2006 (19 of 2006), the Petroleum and Natural Gas Regulatory Board hereby makes the following regulations, to further amend the Petroleum and Natural Gas Regulatory Board (Levy of Fee and Other Charges) Regulations, 2007, namely:-

1. Short title and commencement:

(1) These regulations may be called the Petroleum and Natural Gas Regulatory Board (Levy of Fee and Other Charges) Second Amendment Regulations, 2020.

(2) These regulations shall come into force on the date of their publication in the Official Gazette.

2. In the Petroleum and Natural Gas Regulatory Board (Levy of Fee and Other Charges) Regulations, 2007: –

(a) in regulation 2, sub-regulation (d), the following shall be substituted:

“All other words and expressions used and not defined in these regulations but defined in the Act or other regulations shall have the meanings respectively assigned to them in the Act or the regulations, as the case may be.”;

(b) in regulation 3 sub-regulation (1),

(i) the words “provisions of the Act” shall be substituted by the words “provisions of the Act and the regulations framed thereunder”

(ii) the heading to the column (2) of the Table “Activity under the provisions of the Act” shall be substituted by “Activity under the provisions of the Act and the regulations framed thereunder”;

(c) in regulation 3 sub-regulation (1), the following entries would be inserted in the Table after S. No. 10, namely: -

S. No.	Activity under the provisions of the Act and the regulations framed thereunder	Amount (Rs.)
11.	Application fee for seeking authorisation under regulation 9 of the Petroleum and Natural Gas Regulatory Board (Gas Exchange) Regulations, 2020: a) for a Gas Exchange with Clearing Corporation; or	Rs. 50,00,000

	b) for a standalone Gas Exchange; or c) for a standalone Clearing Corporation	Rs. 50,00,000 Rs. 20,00,000
12.	Application fee for seeking renewal of authorisation under regulation 14 of the Petroleum and Natural Gas Regulatory Board (Gas Exchange) Regulations, 2020 a) for a Gas Exchange with Clearing Corporation; or b) for a standalone Gas Exchange; or c) for a standalone Clearing Corporation	Rs. 15,00,000 Rs. 15,00,000 Rs. 6,00,000

(d) in regulation 4 sub-regulation (2), the following sub-regulation 2A would be inserted before sub-regulation (3), namely: -

“2A. , The following annual and other charges shall be payable by a gas exchange with clearing corporation, a standalone gas exchange and a standalone clearing corporation from the financial year immediately succeeding the financial year in which authorisation has been granted to it by the Board under Petroleum and Natural Gas Regulatory Board (Gas Exchange) Regulations, 2020:

Sr. No.	Particulars	Amount (Rs.)
1.	Annual and other charges under regulation 15 of the Petroleum and Natural Gas Regulatory Board (Gas Exchange) Regulations, 2020:	
	a) for a Gas Exchange with Clearing Corporation; or b) for a standalone Gas Exchange;	Rs. 50,00,000 or 0.02% of the trade value in the exchange (excluding taxes) during the relevant financial year, whichever is higher
	c) for a standalone Clearing Corporation	Rs. 20,00,000 or 0.01% of the clearing value in the clearing corporation (excluding taxes) during the relevant financial year, whichever is higher
Explanation: <ol style="list-style-type: none"> The trade value in the exchange shall be worked out by considering only one part of the transaction (either buy or sell) and not the sum of value of buy and sell transaction. The clearing value in the case of clearing corporation shall be the amount cleared i.e. the amount received or the amount disbursed and not the sum of amount received and amount disbursed. 		

(e) in regulation 4 sub-regulation (7), the following shall be substituted, namely: -

“Any entity liable to pay Other Charges or late payment surcharge in accordance with this sub-regulation (2), shall submit details of remittance in Form - I attached to these regulations, within seven days of making such payment. In respect of annual and other charges as specified in sub-regulation 2A, the details in Form - II attached to these regulations shall be submitted within seven days of making such payment.”

(f) after Form -I, following Form - II shall be inserted, namely:

“Form – II
[See regulation 4(7)]

Details of annual and other charges payable and paid as per Table under regulation 4(2A) for the financial year 20..-..

Name of Gas Exchange/Clearing Corporation			
Address of the Gas Exchange/Clearing Corporation			
Financial year of grant of authorization	Trade Value/ Clearing value of the Financial year	Annual Other Charges paid or payable	Remarks
<u>Details of remittance</u> Demand Draft or pay order No./Ref No. of Electronic payment, Date of Issue or Payment, Bank and branch at which payable and Amount (in Rupees)			

(F. No. PNGRB/F&C/Amendment PNGRB Regulations)

VANDANA SHARMA, Secy.

[Number]

Foot Note: The Principal regulations were notified *vide* No. G.S.R. 732 (E), dated 26th November, 2007 and amended *vide* G.S.R. 477 (E) dated 7th June, 2010, F. No. Legal/50/2013 dated 21st June, 2013, F. No. PNGRB/F&C/Amendment PNGRB Regulations dated 3rd January, 2019 and F. No. PNGRB/Fin./8-OC(1)/2018 dated 13th May, 2020.