



Circular No.: IGX/MO/18/2020

09<sup>th</sup> November'2020

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## **Temporary withdrawal of Contracts for Trading on IGX trading platform**

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Dear Members,

Indian Gas Exchange (IGX) has been operating successfully as a Gas Trading Platform since its inception on 15<sup>th</sup> of June 2020. It gives us immense pleasure to inform our Members that as per the provisions of the Petroleum and Natural Gas Regulatory Board (Gas Exchange) Regulations, 2020, IGX has submitted its application to the Hon'ble Board for grant of authorisation to operate as a Gas Exchange. All the formalities prescribed by the Hon'ble PNGRB Board is being undertaken by IGX and its waiting for the grant of approval to function as an authorised Gas Exchange. IGX expects the authorisation from the Hon'ble PNGRB Board very soon.

Since the Gas Exchange Regulations (GER) are already in place, IGX has decided that it will not make available the trading platform for trading to its Members and Clients till the time authorisation is granted by the Hon'ble PNGRB. Accordingly, Members of IGX are hereby notified that the trading window of IGX will not be available for trading purposes from 9<sup>th</sup> November 2020 till further notice.

However, for the trades already undertaken by the Members and their respective clients, the delivery and settlement will take place as per contract specifications and existing Market Rules and Byelaws of IGX.

This Circular will come into effect from today onwards.

**For and on behalf of**

**Indian Gas Exchange Limited**

**(Sd/-) Prasanna Rao**

**Vice President (MO)**

-----**Corporate Office**-----

Indian Gas Exchange Limited

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