



**Customized
Energy Solutions**

Analyze Supply Improvement

CESIPL/CERC/MFS/FY25-26/11

06th January 2026

To,
The Secretary
The Central Electricity Regulatory Commission,
3rd & 4th Floor, Chanderlok Building,
36-Janpath,
New Delhi-110001

Dear Sir,

Subject: Submission of Form-IV for the month of December 2025.

We hereby would like to submit Form IV indicating the transactions carried out by us for the month of December 2025.

Assuring you of our best attention.

Warm Regards

For **Customized Energy Solutions India Pvt. Ltd.**



Nikhil Chauganekar
Associate Director - India
Customized Energy Solutions India Pvt. Ltd.



Before the Central Electricity Regulatory Commission, New Delhi in the matter of :-

License No. 51/ Trading/CERC dated 8th June 2011 granted to Customized Energy Solutions India Pvt. Ltd. for inter-State Trading in Electricity.

AFFIDAVIT

I, Nikhil Chaugankar S/o Shri Dattatraya Chaugankar aged about 37 years residing at C-4-202, Kunal Icon CHS Ltd, Pimple Saudagar, Pune 411027 do hereby solemnly affirm and state as follows:

- I am working as Associate Director – India in Customized Energy Solutions India Pvt. Ltd., the licensee, and am duly authorized by the licensee to make this affidavit.
- That in term of the Hon'ble Commission's regulation 11(2) of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading licence and other related matters) Regulations, 2020 issued vide Notification dated 2nd January 2020, information pertaining to performance details in Form-IV are hereby enclosed here with (Form IVA, IVB, IVC and abbreviations). The information enclosed is given for the month of December 2025.



Verification

Verified at Pune on this 06th day of January 2026 that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed therein



BEFORE ME

DILIP RANGNATH MANE

ADVOCATE & NOTARY

GOVT. OF INDIA

13 JAN 2020



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Form IV - H

Trading of Renewable Energy Certificates (REC) by Trading Licenses								
Sr. No.	Date of Transaction (DD/MM/YYYY)	Buyer's Information		Seller's Information		Volume (MW)	Price (Rs./MWh)	Trading Margin (%)
		Company Name	Client Type / Power Source	Source Name / Details	Source Type / Details			
1	01/12/2023	State of Karnataka	Electricity Board	State of Karnataka	Electricity Board	10	15	10
2	02/12/2023	State of Karnataka	Electricity Board	State of Karnataka	Electricity Board	10	15	10
3	03/12/2023	State of Karnataka	Electricity Board	State of Karnataka	Electricity Board	10	15	10
4	04/12/2023	State of Karnataka	Electricity Board	State of Karnataka	Electricity Board	10	15	10

Form IV - K

Electricity Transacted by Trading Licenses in Real Time Market on Power Exchanges								
Sr. No.	Date of Transaction (DD/MM/YYYY)	Total Scheduled Volume (MW)	Buyer's Information		Seller's Information	Volume (MW)	Price (Rs./MWh)	Trading Margin (%)
			Company Name	Client Type / Power Source	Source Name / Details			
1	01/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
2	02/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
3	03/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
4	04/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
5	05/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
6	06/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
7	07/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
8	08/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
9	09/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
10	10/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
11	11/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
12	12/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
13	13/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
14	14/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
15	15/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
16	16/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
17	17/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
18	18/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
19	19/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
20	20/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
21	21/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
22	22/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
23	23/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
24	24/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
25	25/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
26	26/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
27	27/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
28	28/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
29	29/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
30	30/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
31	31/12/2023	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
32	01/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
33	02/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
34	03/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
35	04/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
36	05/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
37	06/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
38	07/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
39	08/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
40	09/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
41	10/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
42	11/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
43	12/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10
44	13/01/2024	0.01000	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	Industrial	State of Karnataka	10	15	10

Form IV - KM

Margin charged by Trading Licenses for Transactions in Real Time Market on Power Exchanges				
Sr. No.	Name of the User	Margin charged (Rs./MWh)		
		Buyer	Seller	4PA
1	CONSUMER INFRASTRUCTURE PRIVATE LIMITED Phase-1	10.15		
2	State of Karnataka	10.22		
3	SEZ - Special Economic Zone, Export Oriented (SEZ)	10.12		



