

**DETERMINATION OF THE MARKET SURVEILLANCE AND COMPLIANCE PANEL  
MSCP/2018/D5**

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**Market Surveillance and Compliance Panel**

Mr T P B Menon, Chair  
Mr Lee Keh Sai  
Mr Philip Chua

**Date of Order**

16 October 2018

**Party**

Charis Electric Pte Ltd

**Subject**

Suspension Order against Charis Electric Pte Ltd

**Event of Default**

Section 7.3.1.3 of Chapter 3

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Following the conclusion of a hearing conducted on 16 October 2018 on Energy Market Company Pte Ltd's ("EMC") request for a suspension order (submitted on 11 October 2018) against Charis Electric Pte Ltd ("Charis Electric"), the Market Surveillance and Compliance Panel ("MSCP") has after hearing the parties made a determination on the event of default in relation to Charis Electric under the Singapore Electricity Market Rules ("the Market Rules").

Under section 7.3.12 of Chapter 3 of the Market Rules, the MSCP determined that a **suspension order** be issued to Charis Electric suspending all of Charis Electric's rights to participate in the wholesale electricity markets or cause or permit a physical service to be conveyed into, through or out of the transmission system.

The **suspension order** shall take effect from today, 16 October 2018.

Notwithstanding the suspension order, Charis Electric shall ensure that all outstanding debts are paid as required under the Market Rules. Charis Electric shall also remain liable for all obligations relating to its consumers until they have been transferred to the Market Support Services Licensee under the retailer of last resort event.

By Order of  
The Market Surveillance and Compliance Panel