Written by Onem Public Affairs Wednesday, 03 July 2019 21:19 - Last Updated Thursday, 04 July 2019 04:49

# TRANSMISSION COMPANY OF NIGERIA (TCN)

INDEPENDENT SYSTEM OPERATOR
Notice of Lifting Suspension Order
(Order: TCN/ISO/MO/2019/004)
Issued against Ikeja Electricity Distribution Company Before the Market Operator, Independent System Operator, Transmission Company of Nigeria.
In the matter of non-compliance with the conditions of Market Rules and Market Participation Agreements.
WHEREAS:
1. Ikeja Electricity Distribution Company (IKEDC) was suspended from the Market Operator Ad ministered Market due

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2019

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**IKEDC** 

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Market.

**IKEDC** 

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Section

45.3.8

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the

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Wednesday, 03 July 2019 21:19 - Last Updated Thursday, 04 July 2019 04:49 Market Operator to show cause why the Market Operator should not issue а Suspension Order or Disconnection Order against it. 3. IKEDC responded to the "Notice of Intent to Issue Suspension Order (NIISO/2019/003)" date May 31st, 2019 with d in th е 5 days or 2 **Business** Days stipulated by the Market Rules by forwarding а Bank Guarantee issued on its

Written by Onem Public Affairs Wednesday, 03 July 2019 21:19 - Last Updated Thursday, 04 July 2019 04:49 behalf by Zenith Bank on June 3, 2019. The Bank Guarantee dated June 3, 2019 was received on June 6, 2019. 4. The Market Operator deemed the Bank Guarantee issued by Zenith Bank on behalf of IKED С ins ufficient and this which was communicated to IKEDC. The Market Operator requested **IKEDC** to provide an

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adequate Security Cover within a specified period in a letter dated June 13, 2019 or risk suspension.
5. IKEDC did not provide an adequate Security Cover within the stipulated time.
6. Based on Markets Rules 45.3.9, 45.3.12 and 45.3.13, the Market Operator suspended IKED C from Market Operator Administered Markets.

Written by Onem Public Affairs Wednesday, 03 July 2019 21:19 - Last Updated Thursday, 04 July 2019 04:49 7. IKEDC has now forwarded a new Bank Guarantee, issued on its behalf by Zenith Bank, to t he Mar k et Ope ato r The В ank Gua antee dated June 2 7

8. The Market Operator deems the Bank Guarantee adequate.

9. Market Rules 45.3.11 states that:

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on July 1, 2019.

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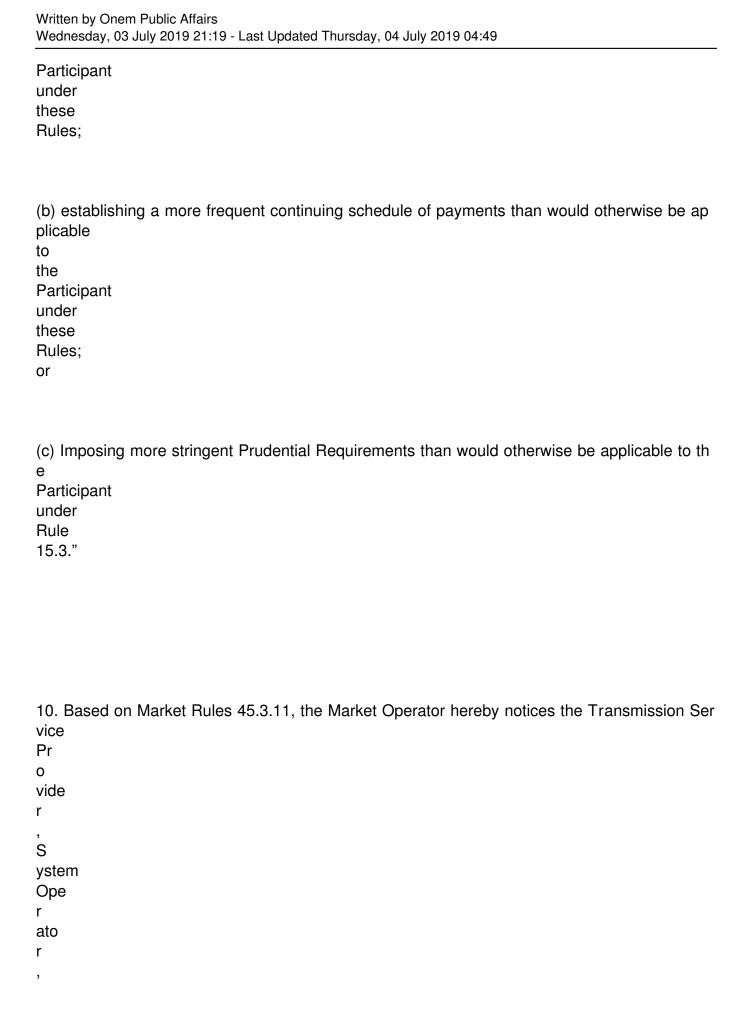
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"The Market Operator shall lift a Suspension Order issued pursuant to Rule 45.3, if the Event of Default in respect of which it was issued is remedied and there are no other subsisting **Events** of Default with respect to the Suspended Participant, pr 0 vided that the Mar k et Ope r

to the

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other P articipants and the General Public that:
(a) the Market Operator Order TCN/ISO/MO/004 suspending Ikeja Electricity Distribution Company from the Market Operator Administered Markets is hereby lifted.
BY THE NOTICE OF THE MARKET OPERATOR DATED THIS 2nd DAY OF JULY 2019
Engr. E.A. EJE MARKET OPERATOR

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