

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 109/2011**

**Coram: Dr. Pramod Deo, Chairperson  
Shri S.Jayaraman, member  
Shri V.S.Verma, Member  
Shri M.Deena Dayalan, Member**

**Date of Hearing: 26.7.2011**

**Date of Order: 28.10.2011**

**In the matter of**

Application under Section 63 of the Electricity Act, 2003 for adoption of transmission charges with respect to transmission system being established by Jabalpur Transmission Company Limited, New Delhi.

**And in the matter of**

Jabalpur Transmission Company Limited, New Delhi

**Applicant**

**Vs**

1 Adhunik Power and Natural Resources Limited, Kolkata

2 Corporate Power Limited, Ranchi

3 Essar Power (Jharkhand) Limited, Mumbai

4 West Bengal State Electricity Distribution Company Limited, Kolkata

5 MB Power (Madhya Pradesh) Limited, New Delhi

**Respondents**

**The following were present:**

1. Shri T.A.Reddy, JTCL
2. Miss Deepali, JTCL
3. Shri S. M. Singh, PGCIL
4. Shri Ajay Holani, PGCIL
5. Miss Manju Gupta, PGCIL

**ORDER**

The Applicant, Jabalpur Transmission Company Limited (JTCL) has filed the present application under Section 63 of the Electricity Act, 2003



(hereinafter referred to as "the Act") for adoption of tariff in respect of transmission systems comprising the following elements:-

- (i) Dharamjaygarh-Jabalpur 765 kV, D/C transmission line (ACSR/AAAC Zebra) -384 kms; and
- (ii) Jabalpur -Bina 765 kV S/C transmission line (Quad ACSR/AAAC Bersemis)-250 kms.

2. The applicant has submitted that the Central Government in exercise of the powers under Section 63 of the Act has notified the "Tariff Based Competitive Bidding Guidelines for Transmission Service" (hereinafter referred to as "the Guidelines") vide Government of India Ministry of Power Resolution No.11/5/2005-PG(i) dated 17.4.2006. The applicant has further submitted that PFC Consulting Limited (hereinafter referred to as "PFCCL") was notified by Government of India Ministry of Power vide notification F. No. 11/12/2006-PG dated 1.7.2009 as the Bid Process Coordinator (hereinafter referred to as "BPC") for the purpose of selection of bidder as Transmission Service Provider (TSP) to establish the transmission system for system strengthening for common Western Region and Northern Region on Build, Own, Operate and Maintain (BOOM) basis through competitive bidding in accordance with the Guidelines. The applicant was incorporated on 8.9.2009 by PFC Consulting Limited (PFCCL) a wholly owned subsidiary of Power Finance Corporation Limited to establish the transmission project on BOOM basis and to act as the Transmission Service Provider (TSP) after being acquired by the successful bidder.

3. The applicant has submitted that PFCCL in its capacity as the BPC invited prospective bidder for issue of Request for Qualification (RfQ) to qualify/shortlist the bidders for participation in the next stage of bidding i.e Request for Proposal (RfP) as part of the process for selection of Transmission Service Provider (TSP) in accordance with the Guidelines. The bidder selected in accordance with the bidding process was required to acquire one hundred percent of equity shares in the Jabalpur Transmission Company Limited and then assumed to the responsibility of the TSP to establish the transmission project and to provide service on long term basis to the Long Term Transmission Customers (LTCs).

4. The applicant has submitted that the key milestones in the bidding process were as under:

<b>Event</b>	<b>Date</b>
Submission of RFQ bids	6.4.2010
Submission of RFP	28.12.2010
Opening of bids	17.1.2011
Issue of Letter of Intent to successful bidder	19.1.2011
Taking over of Jabalpur Transmission Company from the BPC	31.3.2011

5. The petitioner has submitted that the BPC started the process with the publication of Global Invitation for Qualification on 25.2.2010 for selection of a TSP for the project and to provide transmission service on long term basis to the Long Term Transmission Customers (LTC). Intimation regarding the initiation of the bidding process was given by the BPC to the Commission vide its letter dated 25.2.2010. The bidding process concluded

on 17.1.2011 when the Board of the BPC resolved that M/s Sterlite Transmission Projects Private Limited has quoted the lowest levelized transmission charges and was accordingly declared successful bidder. The Letter of Intent (LOI) was issued on successful bidder on 19.1.2011 which has been accepted by the successful bidder unconditionally on the same date. The applicant has further submitted that hundred percent equity share holding has been acquired by the M/s Sterlite Transmission Projects Private Limited and a share purchase agreement to this effect has been executed on 31.3.2011. The applicant has prayed for adoption of the transmission charges for the project which has been discovered through the process of competitive bidding.

6. Notices were issued to all the respondents who are the Long Term Transmission Customers of the project. None of the respondents has filed its reply. Notice was also issued to PFCCL in its capacity as Bid Process Coordinator. PFCCL has filed the copies of all relevant documents pertaining to the bidding process. We have heard the representative of the applicant and perused the documents on record. We now proceed to examine whether the transmission charges have been arrived at in accordance with section 63 of the Act.

7. Section 63 of the Act provides as under:

*"63. Notwithstanding anything contained in section 62, the Appropriate Commission shall adopt the tariff if such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government."*



8. Government of India, Ministry of Power has notified the Guidelines issued by the Central Government under Section 63 of the Act vide Resolution No.11/5/2005-PG(i) dated 17.4.2006. The salient features of the Guidelines are discussed in brief as under:

(a) The Guidelines are applicable for procurement of transmission services for transmission of electricity through tariff based competitive bidding and for selection of transmission service provider for new transmission lines and to build, own, maintain and operate the specified transmission system elements.

(b) For procurement of transmission services, required for inter-State transmission, the Central Government shall notify any Central Government Organization or any Central Public Sector Undertaking as the Bid Process Coordinator (BPC) who would be responsible for coordinating the bid process.

(c) The BPC shall prepare the bid documentation in accordance with the Guidelines and obtain approval of the Appropriate Commission or alternatively, the BPC can use the standard bid documents notified by the Ministry of Power. Approval of the Appropriate Commission would be necessary if any material deviation is proposed to be made in the Standard Bid Documents.

Intimation about the initiation of the bid process shall be sent by the BPC to the Appropriate Commission.

(d) For procurement of transmission charges under the Guidelines, the BPC may adopt at its option either a two-stage process featuring separate Request for Qualifications (RFQ) and Request for Proposal(RFP) or adopt a single stage two envelope tender process combining both RFQ and RFP processes.

(e) RFQ or combined RFQ and RFP notice shall be issued in at least two national newspapers, website of the BPC and the appropriate Government and preferably in the trade magazines also to provide wide publicity. For the purpose of issue of RFQ minimum conditions to be met by the bidder shall be specified in the RFQ notice. The bidding shall be by way of International Competitive Bidding.

(f) Standard documentation to be provided in the RFQ stage shall include definitions of requirements including the details of location and technical qualifications for each component of the transmission lines, construction milestones, and financial requirements to be met by the bidders; proposed Transmission Service Agreement; period of validity of offer of bidder; conditions as specified by the Appropriate Commission for being eligible to obtain a transmission licence; and other technical and safety criteria to be

met by the bidder/TSP including the provisions of Indian Electricity Grid Code (IEGC).

(g) Standard documentations to be provided by BPC in the RFP shall include specified target dates/months for commissioning and commercial operations and start of providing transmission services; TSA proposed to be entered with the selected bidder; bid evaluation methodology to be adopted by the BPC; Discount Factor to be used for evaluation of the bids; specification regarding the bid bond and project completion guarantee to be furnished by the bidders; proposed indemnification agreement between the TSP and the utilities; amount of contract performance guarantee as percentage of the project cost; and the liquidated damages that would apply in the case of delay in start of providing the transmission services.

(h) To ensure competitiveness, the minimum number of qualified bidders will be two. The BPC shall constitute a committee for evaluation of the bids with at least one member from Central Electricity Authority (CEA) and the concerned Regional Power Committees. The member from CEA shall have expertise in the cost engineering of transmission projects. The bids shall be opened in public and the representative of the bidders shall be allowed to remain present. The technical bids shall be scored to ensure that only the bids that meet the minimum technical criteria set out in the

RFO shall be considered for further evaluation on the transmission charge bids. The transmission charge bid shall be rejected if it contains any deviation from the tender conditions for submission of the same. The bidder who has quoted the lowest transmission charge as per the evaluation procedure shall be considered for the award.

(i) The Guidelines provide for suggested time tables for the bid process. The timeline suggested for a two stage bid process is 240 days and single stage two envelope bid process is 180 days. The BPC is empowered to give extended time-frame based on the prevailing circumstances and such alterations shall not be construed as the deviation from the Guidelines.

(j) The selected bidder shall make an application for grant of transmission licence to the Appropriate Commission within one month of selection. The TSA shall be signed with the selected bidder in accordance with the terms and conditions as finalized in the bid document before the RFP stage.

(k) The BPC shall make evaluation of the bid public by indicating the terms of the winning bid and anonymous comparison of all other bids. All contracts signed with the successful bidder shall also be made public. The final TSA along with the certification of BPC shall



be forwarded to the Appropriate Commission for adoption of tariff in terms of section 63 of the Act.

9. In the light of the above provisions of the Guidelines, we have examined in the succeeding paragraphs the transparent process of international competitive bidding adopted in the present case for arriving at the lowest levelised transmission charges and for selection of the successful bidder.

10. PFCCCL was notified by Government of India, Ministry of Power vide Notification No. 11/12/2006-PG dated 1.7.2009 as the Bid Process Coordinator (BPC) for the purpose of selection of bidder as Transmission Service Provider (TSP) to establish the project on Build, Own, Operate and Maintain (BOOM) basis through tariff based competitive bidding process.

11. Jabalpur Transmission Company Limited (JTCL) was incorporated on 8.9.2009 under the Companies Act, 1956 as a wholly owned subsidiary of Power Finance Corporation Limited with the objective to establish the transmission system on build, own, operate and maintain basis and to act as the Transmission Service Provider (TSP) after being acquired by the successful bidder. The main objects of the applicant company in its Memorandum of Associations are as under:

*"Plan, promote and develop an integrated and efficient power transmission system network in all its respects including planning, investigations, research, design and engineering, preparation of preliminary, feasibility and definite project reports, construction, operation and maintenance of transmission lines, sub-station, load dispatch stations and communication facilities and appurtenant works, coordination of integration operation of regional and national grid system, execution of*

*turn-key jobs for other utilities/organizations, wheeling of power, purchase and sale of power in accordance with the policies, guidelines and objectives laid down by the Central Government from time to time”.*

12. PFCCL as the BPC prepared the bidding documents such as RFQ and RFP in accordance with the Standard Bid Documents issued by the Ministry of Power, Government of India on 28.1.2008 as amended on 18.9.2008 and project specific inputs furnished by Central Electricity Authority. The BPC started the process of selection of TSP with the publication of Global Invitation for Qualification on 25.2.2010 for selection of developer on 'Build, Own, Operate and Maintain (BOOM) basis' for the project. The RFQ notice was published on 25.2.2010 in all the editions of The Economic Times, The Nav Bharat Times, The Times of India and The Financial Times with the last date of submission of response to RFQ as 12.4.2010. Intimation regarding the initiation of the bid process was given to the Central Commission in accordance with para 4.2 of the Guidelines vide its letter No. 03/IT03/09/JTCL/11, dated 25.2.2010.

13. The scope of the project as per the Request for Proposal (RfP) which also forms part of the Transmission Service Agreement is as under:

Transmission System for "System Strengthening common for WR and NR"			
S. No.	Transmission lines	Completion target	Conductor per phase
1.	Dhramljay- Jabalpur pool 765 kV, S/C 1 x D/C line	36 months from the effective date	4 x ACSR or AAAC, Zebra, transmission line design should be corresponding to 850 C conductor temperature operation.
2.	Jabalpur pool-Bina 765 kV, S/C line	36 months from the effective date	4 x Bersimis ACSR or AAAC, transmission line design should be corresponding to 850 C conductor temperature operation.

14. The identified Long Term Transmission Customers (LTCs) of the project along with the allocated capacity in the project are as under, namely:-

S.No.	Name of long term transmission customers	Allocated capacity (in %)
1	Audhunik Power and Natural Resources Limited	10.69
2	Corporate Power Limited	11.41
3	Essar Power (Jharkhand) Limited	26.14
4	West Bengal State Electricity Distribution Company Limited	23.76
5	MB Power (Madhya Pradesh) Limited	28.00

15. Responses to the RFQ were received from thirty three bidders on 26.4.2010 as per the details given below:

S.No.	Participants
1	JSW Energy + Isolux Consortium
2	KPTL (Consortium with Kalpataru Ltd and TechnoElectric for WR)
3	Gammon Infra Projects Ltd (consortium with GPEC for WR)
4	Cobra + KCL + AMRCL consortium
5	Ashoka + IComm Consortium
6	SEW Infrastructures + Navyug Consortium
7	Konaseema Gas Power + Indu Projects Consortium
8	SMS Infrastructures Ltd. (consortium with SIIL for WR)
9	GVP Energy Ltd + Sivasankar Minerals. Ltd. Consortium
10	Sadbhav + A2Z + SREI Consortium
11	IndBarat + Coastal JV
12	Ramky Infrastructures Ltd + Aster Teleservices Pvt. Ltd JV
13	Madhucon + Sujana J.V
14	GVK Development Projects Pvt. Ltd.
15	IVRCL
16	NCC Infrastructures Holding Ltd.
17	GMR Energy
18	CESC Ltd.

19	Skipper Ltd.
20	Get Power Pvt. Ltd.
21	Jyoti Energy Ltd.
22	Soma Enterprize Ltd.
23	GTL Ltd.
24	Sterlite Transmission Projects Pvt. Ltd.
25	Megha Engg Infra Ltd.
26	L&T Tranco Pvt. Ltd.
27	Instalaciones Inabensa -SA-spain
28	Reliance Power Transmission Ltd.
29	Malakshmi Omkareshwar Power Pvt. Ltd
30	Lanco Infra Ltd.
31	Meenakshi Infra Pvt. Ltd
32	Tata Power Company Ltd
33	Essel Infraprojects Ltd. - BS Transcomm limited consortium

16. As per the decision of the Empowered Committee on Transmission, the Bid Evaluation Committee comprising of the following was constituted:

- |   |                     |
|---|---------------------|
| (a) Shri Ashwani Mehra, GM, SBI capital Markets   | ... <b>Chairman</b> |
| (b) Shri R.K.Verma, CMD, MPPTCL   | ... <b>Member</b>   |
| (c) Shri Niraj Gulati, Director (Technical),Haryana<br>Vidhyut Prasaran Nigam Ltd., APTRANSCO | ..... <b>Member</b> |
| (d)Shri S.C. Sabharwal, Member (Transmission),PSEB  | ... <b>Member</b>   |
| (e) Shri N.C.Jain, Chief Engineer (F&CA)  | ... <b>Member</b>   |
| (e) Shri S.K.Ray Mohapatra, Director (SETD)   | .... <b>Member</b>  |
| (f) Chairman of SPV of PFC  | ... <b>Convenor</b> |

17. Subsequently, Shri P. K. Taneja, Additional Chief Engineer, O/o OSD (T&C), MPPTCL, Jabalpur was substituted in place of Shri R. K.Verma, CMD, MPPTCL.

18. The responses to the RFQ were opened on 17.1.2011 in the presence of Bid Evaluation Committee and the representative of the bidders. Evaluation was undertaken by PFC Consulting Limited with the

help of M/s Pandey Dua and Mathurs Chartered Accountants and Legal Consultants M/s Singhania and Partners LL.P and presented to the Bid Evaluation Committee which recommended the following twenty two out of the thirty three bidders as qualified at RFQ stage:

1. Reliance Power Transmission Ltd.
2. Gujarat Paguthan Energy Corporation Pvt. Ltd.
3. Sadbhav-A2Z-SREI Consortium
4. SMS Infrastructure Limited
5. Lanco Infratch Limited
6. GMR Energy Limited
7. JSW-Isolux Consortium
8. CESC Limited
9. IVRCL Infrastructures and Projects Limited
10. Malaxmi Omkarehwar Power private Limited
11. The Tata Power Company Limited
12. L&T Transco Pvt. Ltd.
13. Jyoti Energy Limited
14. Madhucon-Sujana Consortium
15. Century-Skipper Consortium
16. Instalaciones Inabsnsa S.A.
17. Soma Enterprise Limited
18. Essel Infraprojects Ltd.-BS Transcom Ltd. Consortium
19. PEL-SIL Consortium
20. Ashoka-ICOMM Consortium
21. Ind Barath-Coastal (Joint Venture)
22. Sterlite Transmission Projects Pvt. Ltd.

19. Out of the qualified lot of 22 bidders, only 13 bidders were submitted their offer at RFP stage. The RFP (Non-Financial) Bids of all the thirteen bidders were opened on 28.12.2010 in the presence of Bid Evaluation Committee and the representatives of the bidders. M/s Pandey Dua and Mathurs Consultant carried out the responsiveness check of the non-financial bids submitted by the bidders in accordance with the conditions of RFP, which was reviewed by the Bid Review Consultant and 12 bids were

recommended as responsive for opening of financial bids and one bid was rejected due to non-complying with the requirements.

20. The RFP (Financial) bids were opened on 17.1.2011 in the presence of Bid Evaluation Committee and the representatives of the bidders. The evaluation of the RFP bids was carried out by Bid Process Consultant and reviewed by Bid Review Consultant. The evaluation report along with the Bids was submitted to the Bid Evaluation Committee on 31.12.2010. The Bid Evaluation Committee in line with the provision of Clause 3.2.1 of the RFP documents declared the Bid of Instalaciones Inabensa, S.A., Spain as non-responsive on account of non-submission of the bid bond. As per the recommendation of the Bid Evaluation Committee, clarification were sought the from the remaining twelve bidders on 31.12.2010 and last date of the submission of clarification was 10.1.2011. The evaluation of RFP (Non-Financial) Bids was again carried out to ensure compliance of the RFP (Non-Financial) Bids and the evaluation report along the bids and clarifications received was submitted to the Bid Evaluation Committee on 12.1.2011. The levelised transmission charges for each bidder as per the bid evaluation model and the methodology specified in the RFP were prepared by M/s Pandey Due and Mathurs Chartered Accountants and Legal Consultants M/s Singhania and Partners LL.P.

21. Based on the evaluated levelised transmission charges, the Bid Evaluation Committee recommended Sterlite Transmission Private Limited with the lowest evaluated annual levelised transmission charges of ₹ 1421.28 million/annum as the successful bidder. Paras 2,3 to 5 of the Minutes of the Bid Evaluation Committee which are relevant are extracted as under:

"2. As per the provisions of the RFP documents, the quoted tariff for each bidder was read out and also displayed on a screen. The quoted non-escalable transmission charges and quoted escalable transmission charges, as read out for all the twelve bidders at the bid opening are attached as Annexure-I. All the bidders have quoted the tariff in the requisite format, duly signed by the authorized signatory, as per the RFP document without any deviations or conditions. The ratio of the minimum and maximum quoted transmission charges during the term of the TSA for all the Bidders except IVRCL Infrastructure and Projects Ltd. is not less than 0.7 and is as per the requirements of the RFP document. In case of M/s IVRCL Infrastructure & Projects Limited, the ratio is 0.324, thus it does not comply to the requirement of RFP. In addition, it was also observed that in case of all the twelve bidders, the quoted escalable transmission charges do not exceed 15% of the corresponding quoted non-escalable transmission charges for each of the corresponding contract year.

3. The levelised tariff has been worked out using the financial model provided as an excel sheet to the bidders along with the RFP document and considering the indices declared by CERC in accordance with the provisions of the RFP document. The levelised transmission charges have been worked out based on the methodology specified in the RFP document and by using the index published by the CERC as per Notification No. Eco 1/2010-CERC dated 31.3.2010, and as prevailing on the day seven days prior to the bid deadline (28 December 2010).

4. Based on the evaluation of the RFP (Financial carried out by the consultants, the levelized Transmission charges are as follows:

S. No.	Name of the Bidder	Levelised Transmission Tariff In Indian Rupees (Millions/annum)
1	Patel Engineering Ltd.-Simplex Infrastructure Ltd. – Consortium	3269.18
2	Soma Enterprises Limited	1690.02
3	IVRCL Infrastructures & Projects Limited	1886.50
4	Ashoka- ICOMM Consortium	1440.90
5	L& T Transco Pvt. Ltd.	1799.45
6	Reliance Power Transmission Limited	2010.41
7	GPEC-Gammon Consortium	1990.15
8	Lanco Infratech Limited	1499.98
9	Jyoti Energy Limited	1499.48

10	Madhucon-Sujana Consortium	2202.20
11	Essel Infraprojects Ltd.-BS Transcom Ltd. Consortium	1943.11
12	Sterlite Transmission Projects Private Limited	1421.28

5. As per the above and based on the evaluation carried out by the Consultants (Financial Consultant, M/s Pandey Dua and Mathur and Legal Consultant, M/s Singhanía and Partners LLP), the computed levelised transmission charges of M/s Sterlite Transmission Projects Pvt. Ltd. is the lowest and accordingly, based on the ranking given below is declared as the successful bidder, and the BPC, PFC Consulting Limited, may issue the Letter of Intent (LOI) to M/s sterlite Transmission Projects Pvt. Ltd. (L-1 Bidder):

S. No.	Name of the Bidder	Levelised Transmission Tariff In Indian Rupees (Millions/annum)	Ranking of Bidders based on Levelised Tariff
1.	Sterlite Transmission Projects Private Limited	1421.28	L-1
2.	Ashoka ICOMM Consortium	1440.90	L-2
3.	Jyoti Energy Limited	1499.48	L-3
4.	Lanco Infratech Limited	1499.98	L-4
5.	Soma Enterprises Limited	1690.02	L-5
6.	L& T Transco Pvt. Ltd.	1799.45	L-6
7.	Essel Infraprojects Ltd.	1943.11	L-7
8.	GPEC-Gammon Consortium	1990.15	L-8
9.	Reliance Power Transmission Limited	2010.41	L-9
10.	Madhucon-Sujana Consortium	2202.20	L-10
11.	Patel Engineering Ltd.- Simplex Infrastructure Ltd. - Consortium	3269.18	L-11

22. The Bid Evaluation Committee has also certified and confirmed that the Evaluation of the responses to RFQ and RFP Bids has been carried out in accordance with the provisions of the Guidelines and Bid Documents (RFQ and RFP)

23. Letter of Intent was issued by the BPC on 19.1.2011 to the successful bidder i.e. the Sterlite Transmission Projects Pvt. Ltd. (hereinafter "the successful bidder"). In accordance with para 12.3 of the Guidelines, the BPC



has hosted on the website of PFCCL the final results of the evaluation of the bids for selection of developer for the project.

24. In accordance with the terms of the RFP and Letter of Intent, the successful bidder is required to accomplish the following tasks:

(a) Provide Contract Performance Guarantee in favour of the LTTCs;

(b) Execute the Share Purchase Agreement;

(c) Acquire for the acquisition price, one hundred percent equity shareholding of JTCL from Power Finance Corporation Limited, along with all its related assets and liabilities ;

(d) Execute the RFP project Documents including the Transmission Service Agreement with LTTCs;

(e) Make an application to the Central Electricity Regulatory Commission for adoption of charges under Section 63 of the Electricity Act, 2003;

(g) Apply to Central Electricity Regulatory Commission for grant of transmission licence.

25. The successful bidder has furnished the Performance Guarantee to each of the Long Term Transmission Customers of the project and has acquired hundred percent equity holding in the petitioner company on 31.3.2011 after execution of the Share Purchase Agreement and completing all procedural requirements specified in the bid documents.

26. In the light of the discussions in the preceding paragraphs, we are satisfied that selection of the successful bidder and the process of arriving at the levelised tariff of the project through competitive bidding has been carried out by the Bid Process Coordinator through a transparent process in accordance with the Guidelines and Standard Bid Documents. The Bid Evaluation Committee has certified that the process is in conformity with the MOP Guidelines. Accordingly, we approve and adopt the levelised transmission charges for the project as per the **Appendix** to this order. The sharing of the transmission charges by the LTTCs shall be governed by the provisions of Central Electricity Regulatory Commission (Sharing of inter-State Transmission Charges and Losses) Regulations, 2010 as amended from time to time.

27. The tariff adopted for the transmission system is valid for a period of 35 years. The tariff of the transmission assets beyond the period of 35 years shall be governed in accordance with the provisions of clause (4) of Regulation 13 of Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009 as amended from time to time.

28. The Petition No.109/2011 is disposed in terms of the above.

**Sd/-**  
**(M. DEENA DAYALAN)**  
**MEMBER**

**sd/-**  
**(V.S.VERMA)**  
**MEMBER**

**sd/-**  
**(S. JAYARAMAN)**  
**MEMBER**

**sd/-**  
**(DR. PRAMOD DEO)**  
**CHAIRPERSON**



## Appendix

<b>Transmission Charges claimed in Financial bid</b>				
Year (Term of License)	Commencement Date of Contract Year	End Date of Contract Year	Non-Escalable Transmission Charges (₹ in Millions)	Escalable Transmission Charges (₹ in Millions)
1	01-Mar-14	31-Mar-14	1311.61	22.80
2	01-Apr-14	31-Mar-15	1868.92	Same as Above
3	01-Apr-15	31-Mar-16	1867.51	Same as Above
4	01-Apr-16	31-Mar-17	1866.01	Same as Above
5	01-Apr-17	31-Mar-18	1864.42	Same as Above
6	01-Apr-18	31-Mar-19	1862.74	Same as Above
7	01-Apr-19	31-Mar-20	1302.86	Same as Above
8	01-Apr-20	31-Mar-21	1300.97	Same as Above
9	01-Apr-21	31-Mar-22	1298.97	Same as Above
10	01-Apr-22	31-Mar-23	1296.85	Same as Above
11	01-Apr-23	31-Mar-24	1294.60	Same as Above
12	01-Apr-24	31-Mar-25	1292.22	Same as Above
13	01-Apr-25	31-Mar-26	1289.69	Same as Above
14	01-Apr-26	31-Mar-27	1287.01	Same as Above
15	01-Apr-27	31-Mar-28	1284.17	Same as Above
16	01-Apr-28	31-Mar-29	1281.16	Same as Above
17	01-Apr-29	31-Mar-30	1277.97	Same as Above
18	01-Apr-30	31-Mar-31	1274.59	Same as Above
19	01-Apr-31	31-Mar-32	1271.01	Same as Above
20	01-Apr-32	31-Mar-33	1267.21	Same as Above
21	01-Apr-33	31-Mar-34	1263.18	Same as Above
22	01-Apr-34	31-Mar-35	1258.91	Same as Above
23	01-Apr-35	31-Mar-36	1254.39	Same as Above
24	01-Apr-36	31-Mar-37	1249.60	Same as Above
25	01-Apr-37	31-Mar-38	1244.52	Same as Above
26	01-Apr-38	31-Mar-39	1239.14	Same as Above
27	01-Apr-39	31-Mar-40	1233.43	Same as Above
28	01-Apr-40	31-Mar-41	1227.38	Same as Above
29	01-Apr-41	31-Mar-42	1220.97	Same as Above
30	01-Apr-42	31-Mar-43	1214.17	Same as Above
31	01-Apr-43	31-Mar-44	1206.97	Same as Above
32	01-Apr-44	31-Mar-45	1199.34	Same as Above
33	01-Apr-45	31-Mar-46	1191.25	Same as Above
34	01-Apr-46	31-Mar-47	1182.68	Same as Above
35	01-Apr-47	31-Mar-48	1173.59	Same as Above
36	01-Apr-48	35th Anniversary of the scheduled date of commercial operation	1164.41	Same as Above