

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 325/TT/2013**

**Coram:  
Shri Gireesh B. Pradhan, Chairperson  
Shri M. Deena Dayalan, Member  
Shri A.K.Singhal, Member**

**Date of Hearing : 27.2.2014  
Date of Order : 20.8.2014**

**In the matter of**

Application under Section 63 of the Electricity Act, 2003 for the adoption of Transmission Charges in respect of the Transmission System being established by Purulia & Kharagpur Transmission Company Limited.

**And  
In the matter of**

Purulia & Kharagpur Transmission Company Limited  
C-2, 2nd Floor,  
The Mira Corporate Suites”1 and 2 Ishwar Nagar,  
Okhla Crossing,  
Mathura Road,  
New Delhi-110065

..... **Petitioner**

**Vs**

1. Bihar State Electricity Board  
Vidhut Bhawan, 4<sup>th</sup> Floor,  
Bailey Road, Patna,  
Bihar - 8000212.

2. Maithan Power Limited  
MA-5, Gogna Colony,  
Maithan Dam Post Office,  
Distt: Dhanbad, Jharkhand- 828207.

3. Grid Corporation of Orissa Limited  
Shahid Nagar,  
Bhubaneshwar- 751 007.

4. Power Grid Corporation of India Limited,  
HVDC Pusauli, 5th Floor, Alankar Palace,  
Boring Road, Patna- 800 001.



5. Damodar Valley Corporation,  
DVC Tower, Maniktala Civic Tower,  
VIP Road, Kolkata-700 054.

6. Power Department  
Govt. of Sikkim,  
Kazi Road, Gangtok-737 101.

7. Jharkhand State Electricity Board,  
In Front of Main Secretariat Doranda,  
Ranchi- 834002, Jharkhand.

8. West Bengal State Electricity Distribution Company Limited,  
Bidyut Bhawan, Bidhan Nagar, Block DJ,  
Sector -II, Salt Lake City,  
Kolkata- 700 091

**..Respondents**

**The following were present:**

1. Shri T.A. Reddy, PKTCL
2. Shri Pulkit Sharma, PKTCL
3. Shri Rajesh Shahi, PFC

**ORDER**

The petitioner, Purulia & Kharagpur Transmission Company Limited has filed the present petition under Section 63 of the Electricity Act, 2003 (hereinafter referred to as the 'Act') for adoption of transmission charges to establish transmission system for "Eastern Region System Strengthening Scheme-VII" (hereinafter referred to as 'the Project') comprising of the following elements:

<b>S. No.</b>	<b>Name of the Transmission Element</b>	<b>Conductor per phase</b>	<b>Completion Target</b>
1.	Purulia PSP (WB) – Ranchi (PG) 400 kV D/C line-140 Km (Approximately)	Twin Moose or equivalent AAAC. The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for both ACSR as well as AAAC	28 months from effective date.



2.	Khargapur (WBSETCL) – Chaibasa (PG) 400 kV D/C line-170 Km (Approximately)	Twin Moose or equivalent AAAC. The transmission lines shall have To be designed for a maximum operating conductor temperature of 85 deg C for both ACSR as well as AAAC	28 months from effective date
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2. The petitioner 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 petitioner has further submitted that Ministry of Power vide its Notification No.15/1/2011-Trans, dated 16.10.2012 notified PFC Consulting Limited (hereinafter referred to as PFC) as the Bid Process Coordinator (BPC) for the purpose of selection of bidder as Transmission Service Provider (TSP) to establish the transmission system for “Eastern Region System Strengthening Scheme-VII” on Build, Own, Operate and Maintain (BOOM) basis through competitive bidding in accordance with Guidelines.

3. On 15.12.2012, the BPC incorporated the Purulia & Kharagpur Transmission Company Limited as its wholly owned subsidiary to take steps for execution of the transmission project and subsequently to act as the Transmission Service Provider after being acquired by the successful bidder.

4. The petitioner has submitted that PFCCL as BPC had initiated the process for selection of successful bidder in accordance with the “Guidelines for encouraging competition in development of Transmission Projects and competitive bidding for Transmission Service” and “Tariff based competitive bidding guidelines for Transmission Service” ('Guidelines') issued by Ministry of Power, Government of India. The petitioner has submitted that the key milestones in the bidding process were as under:

<b>S. No.</b>	<b>Events</b>	<b>Date</b>
1.	Global Invitation for Tender	28.12.2012
2.	Submission of Request for Qualification	11.2.2013
3.	Notification of list of bidders qualified for submission of Request for Proposal	26.3.2013
4.	Issuance of Request for Proposal documents	22.5.2013
5.	Pre-bid meeting	24.6.2013
6.	Issuance of written clarifications/ amendments by BPC	2.7.2013
7.	Submission of Request for Proposal documents	6.9.2013
8.	Opening of Non-financial Bid	6.9.2013
9.	Opening of financial bid	16.9.2013
10.	Issuance of Letter of Intent to successful bidder	17.9.2013

5. The petitioner has submitted that BPC started the process with the publication of Global Invitation for qualification on 28.12.2012 for selection of a TSP for the project and to provide transmission service on long term basis to the Long Term Transmission Customers (LTTCs). Intimation regarding the initiation of the bidding process was given by the BPC to the Commission vide its letter dated 28.12.2012. A

total of seven bidders had submitted their Request for Qualification (RfQ) on 11.2.2013 amongst which two bidders were qualified for participation in the next stage of bidding i.e Request for Proposal (RfP). On 9.9.2013, RfPs were submitted by the following two bidders, whose financial bids were opened on 16.9.2013:

- (i) Sterlite Grid Limited
- (ii) Power Grid Corporation of India Limited;

6. The petitioner has submitted that the bidding process concluded on 16.9.2013 when the Board of the BPC resolved that M/s Sterlite Grid Limited (SGL) has quoted the lowest levelized transmission charges and was declared successful bidder. The Letter of Intent (LOI) dated 16.9.2013 was issued by the BPC to the successful bidder on 16.9.2013 which has been accepted by the successful bidder unconditionally. In keeping with the conditions stipulated in the bid documents, the petitioner on 9.12.2013 acquired the Purulia & Kharagpur Transmission Company Limited as its wholly owned subsidiary after executing the Share Purchase Agreement and also furnished the Contract Performance Guarantee of ₹ 279,000,000.00 in favour of LTTCs.

7. The petitioner has submitted that the BPC, vide its clarifications issued on 2.7.2013, has clarified that the transmission charges shall be shared and recovered as per the applicable CERC Regulation which is at present the PoC Mechanism under Central Electricity Regulatory Commission (Sharing of Inter-State Transmission Charges and Losses) Regulations, 2010.



8. The petitioner has submitted that as per the executed Transmission Service Agreement (TSA) the transmission assets are to be developed by the TSP in line with the Scheduled Commercial Operation Date (COD) of each element of the project. Further, the quoted transmission charges shall be payable based on the percentage of the transmission charges that are recoverable on achieving scheduled COD of each element of the project as given below:

S. No	Name of the Transmission Element	Scheduled COD in months from effective date	Percentage of quoted transmission charges recoverable on scheduled COD of the element of the project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1	Purulia PSP (WB) – Ranchi (PG) 400 kV D/C line-140 Km (Approximately)	28	45.95%	All elements required simultaneously for declaring commercial operation. 2 Nos 400 kV line bays at Ranchi New (PG) to be implemented by POWERGRID. 2 Nos 400 kV line bays at Purulia PSP (WB) to be implemented by POWERGRID.
2	Khargapur (WBSETCL) – Chaibasa(PG) 400 kV D/C line-170 Km (Approximately)	28	54.05%	All elements required simultaneously for declaring commercial operation. 2 Nos 400 kV line bays at Chaibasa (PG) to be implemented by POWERGRID. 2 Nos 400 kV line bays at Kharagpur (WBSETCL) to be implemented by POWERGRID.

9. In accordance with the provision of the bid documents and LOI issued in its favour, the petitioner has prayed for adoption of the transmission charges for the

project which has been discovered through the process of competitive bidding as under:

"(a) Allow the application and adopt the Transmission Charges (which is discovered through competitive bidding process) as quoted by M/s Sterlite Grid Limited for Purulia & Kharagpur Transmission Company Limited; and

(d) Pass such other order (s) as this Hon`ble Commission may deem fit and proper in the facts and circumstances of the case."

10. On receipt of the present petition, the Commission vide its letter dated 10.1.2014 directed the BPC to submit the complete process of competitive bidding supported documents, through affidavit. The necessary details have been filed by the BPC under affidavit dated 3.2.2014.

11. 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.

12. The petition was heard on 27.2.2014. The representative of the petitioner submitted that tariff of the petitioner company has been discovered through the process of competitive bidding conducted in accordance with section 63 of the Act and same may be adopted by the Commission. Learned counsel for the BPC submitted that all the provisions of the competitive bidding guidelines have been complied with in this case.

13. Section 63 of the Act provides as under:



**“Section 63 (Determination of tariff by bidding process):**

*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.”*

14. Government of India, Ministry of Power has notified the Guideline 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 described 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, operate and maintain 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 Undertakings the Bid Process Coordinator (BPC) who would be responsible for coordinating the bid process.

(c) The BPC shall prepare the bid documentations 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 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 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 shall 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 RFQ 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 ten days of issuance of LOI or signing of TSA, whichever is later. 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.

15. 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 levelized transmission charges and for selection of the successful bidder.

16. PFCCCL was notified by Ministry of Power, Government of India vide its Notification No. 15/1/2011-Trans dated 16.10.2013 as the BPC for the purpose of selection of bidder as TSP to establish the project on Build, Own, Operate and Maintain (BOOM) basis through tariff based competitive bidding process.



17. Purulia & Kharagpur Transmission Company Limited was incorporated on 15.12.2012 under the Companies Act, 1956 as a wholly owned subsidiary of PFCCCL with the objective to establish the transmission system for Eastern Region System Strengthening Scheme- VII on BOOM basis and to act as the Transmission Service Provider after being acquired by the successful bidder. The main object of the petitioner company in its Memorandum of Association is as under:

"To plan, promote and develop an integrated and efficient power transmission system network in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports, construction, operation and maintenance of transmission lines, sub-stations, load dispatch stations and communication facilities and appurtenant works, coordination of integrated operation of regional and national grid system, execution of turn-key jobs for other utilities/organizations and wheeling of power in accordance with the policies, guidelines and objectives laid down by the Central Government from time to time".

18. PFCCCL 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. The BPC started the process of selection of TSP with the publication of Global Invitation for Qualification on 28.12.2012 for selection of developer on BOOM basis for the project. The RfQ notice was published on 28.12.2012 in all the editions of The Financial Times, The Economic Times, The Navbharat Times and The Times of India with the last date of submission of response to RFQ as 11.2.2013. 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/New/ITP/12-13/PKTCL/11-RFQ dated 28.12.2012.

19. The scope of the Project as per the Request for Proposal (RfP) and the Transmission Service Agreement is as under:



Sr.No.	Name of the Transmission Element	Conductor per phase	Completion Target
1.	Purulia PSP (WB) Ranchi (PG) 400 kV D/C line	<b>Twin Moose or equivalent AAAC.</b> The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for both ACSR as well as AAAC	28 months from effective date.
2.	Kharagpur (WBSETCL) – Chaibasa (PG) 400 kV D/C line	Twin Moose or equivalent AAAC. The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for both ACSR as well as AAAC	28 months from effective date

20. The identified Long Term Transmission Customers (LTTCs) of the project along with their allocated capacity in the project are as under:

S. No.	Name of LTTCs	Allocated Project Capacity (in %)
1.	Maithon Power Limited	4.875
2.	Grid Corporation of Orissa Limited	20.000
3.	Bihar State Electricity Board	31.870
4.	Power Grid Corporation of India Limited, HVDC Pusauli	0.023
5.	Damodar Valley Corporation	8.430
6.	Power Department , Govt. of Sikkim	2.551
7.	Jharkhand State Electricity Board	8.105
8.	West Bengal State Electricity Distribution Company Limited	24.146

21. Responses to RfQ were received from seven bidders on 11.2.2013, as per details given below:

S.No.	Name of Bidders
1.	Sterlite Grid Limited
2.	Power Grid Corporation of India Limited
3.	L & T Infrastructure Development Projects Limited

4.	Techno Electric & Engineering Company Limited and Kalpataru Power Transmission Limited Consortium
5.	Elecnor S.A,Spain
6.	Jyoti Energy Limited
7.	Reliance Power Transmission Limited

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

- a) Shri Vinod Pande, General Manager, SBI Capital Markets – Chairman
- b) Shri P.Saha, Chief Engineer (CPP), WBSETCL – Member
- c) Shri J.P.Das, Chief General Manager, OPTCL – Member
- d) Shri N.C. Jain Chief Engineer (F&CA), Central Electricity Authority – Member
- e) Shri Ravinder Gupta, Director (SP& PA), Central Electricity Authority – Member
- f) Shri Yogesh Juneja, Chairman of SPV of PFC – Convenor

23. The responses to RfQ was opened on 26.3.2013 in the presence of Bid Evaluation Committee and the representatives of the bidders. Evaluation was undertaken by PFCCCL and presented to the Bid Evaluation Committee which recommended the following seven bidders after seeking clarifications as qualified at RfQ stage:

S.No.	Name of Bidders
1.	Sterlite Grid Limited
2.	Power Grid Corporation of India Limited
3.	L & T Infrastructure Development Projects Limited
4.	Techno Electric & Engineering Company Limited and Kalpataru Power Transmission Limited Consortium
5.	Elecnor S.A,Spain
6.	Jyoti Energy Limited
7.	Reliance Power Transmission Limited

24. Out of the qualified seven bidders, response was received from the following two bidders:

<b>S.No.</b>	<b>Name of Bidders</b>
1.	Sterlite Grid Limited
2.	Power Grid Corporation of India Limited

25. RfP (Non-Financial) Bids were reviewed by the Bid Evaluation Committee on 9.6.2013 and declared the bids of both the bidders as responsive and recommended for opening of their RfP (Non-Financial) Bids. On 16.9.2013 RfP (Non-Financial) Bids were opened in the presence of Bid Evaluation Committee and the representatives of the bidders. The evaluation of the RfP (Financial) bids was carried out by PFCCL and presented to the Bid Evaluation Committee on 16.9.2013. The levelized transmission charges for each bidder, as per the bid evaluation model and the methodology specified in the RfP, were found to be in order. Based on the evaluation of the RfP, the levelized transmission charges were worked out as under:

<b>S No.</b>	<b>Name of the Bidders</b>	<b>Levelised Transmission Tariff In Indian Rupees (Millions/annum)</b>
1.	Sterlite Grid Limited	589.00
2.	Power Grid Corporation of India Limited	1624.22

26. Based on the evaluated levelised transmission charges, the Bid Evaluation Committee recommended Sterlite Grid Limited with the lowest evaluated annual levelised transmission charges of INR 589.00 million/annum as the successful bidder. Paras 4 to 7 of the Minutes of the Bid Evaluation Committee dated 16.09.2013 which are relevant, are extracted as under:

"4. The levelized tariff has been worked out using the financial model provided as an excel sheet to the Bidders along with RFP documents and considering the indices

declared by CERC in accordance with the provisions of the RFP document. The levelled 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 their Notification No.Eco T2/2013-CERC dated March 25, 2013 and as prevailing on the day seven days prior to the bid deadline (September, 09, 2013).

5. Based on the evaluation of the RIP (Financial) Bids carried out, the levelized Transmission Charges are as follows:

<b>S. No.</b>	<b>Name of the Bidders</b>	<b>Levelised Transmission Tariff in Indian Rupees (Millions/annum)</b>
1.	Sterlite Grid Limited	589.00
2.	Power Grid Corporation of India Limited	1624.22

6. As per the above and based on the evaluation carried out, the computed levelled Transmission Charge of Sterlite Grid Limited 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 Sterlite Grid Limited (L-1 Bidder):

<b>S No.</b>	<b>Name of the Bidder</b>	<b>Quoted Transmission Tariff In Indian Rupees (Millions/annum)</b>	<b>Ranking of Bidders based on Quoted Tariffs</b>
1.	Sterlite Grid Limited	589.00	L-1
2.	Power Grid Corporation of India Limited	1624.22	L-2

7. The Bid Evaluation Committee also certifies and confirms that the evaluation of the Responses to RFQ and RFP bids has been carried out in accordance with the provisions of the Guidelines and Standard Bidding Documents (RFQ and RFP)."

27. Letter of Intent was issued by the BPC on 16.9.2013 to the successful bidder i.e. Sterlite Grid Limited (hereinafter "the successful bidder"). In accordance with para 12.3 of the Guidelines, the BPC has hosted on the website of PFCCCL the final results of the evaluation of the bids for selection of developer for the project.

28. In accordance with the terms of the RFP and LOI issued, 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 shareholdings of Purulia & Kharagpur Transmission Company Limited from PFCCCL, along with all its related assets and liabilities;

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

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

29. The successful bidder has furnished the Performance Guarantee to each of the Long Term Transmission Customers of the project for an amount of ₹ 27,90,00,000 and has acquired hundred percent equity holding in the applicant company on 9.12.2013 after execution of the Share Purchase Agreement. The TSP on behalf of the successful bidder is required to file the application for grant of transmission licence and adoption of tariff within ten days days of issuance of Lol or signing of TSA, whichever is later. Accordingly, the petitioner has filed the application for grant of transmission licence on 30.12.2013 and present petition for adoption of tariff on 27.12.2013.

30. 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 the Central Electricity Regulatory Commission (Sharing of inter-State Transmission Charges and Losses) Regulations, 2010 as amended from time to time (Sharing Regulations).

31. The Petition No.325/TT/2013 is disposed in terms of the above. We direct that copies of this order shall be endorsed to all Long Term Transmission Customers of the transmission system.

Sd/-  
**(A.K.Singhal)**  
Member

sd/-  
**(M. Deena Dayalan)**  
Member

sd/-  
**(Gireesh B.Pradhan)**  
Chairperson



**Appendix**

Year (Term of License)	Commencement Date of Contract Year	End Date of Contract Year	Quoted Non-Escalable Transmission Charges (in Rupees Millions)	Quoted Escalable Transmission Charges (in Rupees Millions)
(1)	(2)	(3)	(4)	(5)
1.	11-March-2016	31-March-2016	501.12	8.88
2.	1-April-2016	31-March-2017	500.84	Same as Above
3.	1-April-2017	31-March-2018	500.29	Same as Above
4.	1-April-2018	31-March-2019	713.12	Same as Above
5.	1-April-2019	31-March-2020	712.51	Same as Above
6.	1-April-2020	31-March-2021	711.87	Same as Above
7.	1-April-2021	31-March-2022	711.18	Same as Above
8.	1-April-2022	31-March-2023	710.46	Same as Above
9.	1-April-2023	31-March-2024	709.69	Same as Above
10.	1-April-2024	31-March-2025	708.87	Same as Above
11.	1-April-2025	31-March-2026	708.01	Same as Above
12.	1-April-2026	31-March-2027	707.10	Same as Above
13.	1-April-2027	31-March-2028	706.13	Same as Above
14.	1-April-2028	31-March-2029	705.11	Same as Above
15.	1-April-2029	31-March-2030	704.02	Same as Above
16.	1-April-2030	31-March-2031	702.88	Same as Above
17.	1-April-2031	31-March-2032	701.66	Same as Above
18.	1-April-2032	31-March-2033	700.37	Same as Above
19.	1-April-2033	31-March-2034	699.00	Same as Above
20.	1-April-2034	31-March-2035	697.56	Same as Above
21.	1-April-2035	31-March-2036	574.62	Same as Above
22.	1-April-2036	31-March-2037	481.00	Same as Above
23.	1-April-2037	31-March-2038	479.28	Same as Above
24.	1-April-2038	31-March-2039	477.45	Same as Above
25.	1-April-2039	31-March-2040	475.52	Same as Above
26.	1-April-2040	31-March-2041	473.48	Same as Above
27.	1-April-2041	31-March-2042	471.31	Same as Above
28.	1-April-2042	31-March-2043	469.02	Same as Above
29.	1-April-2043	31-March-2044	466.59	Same as Above
30.	1-April-2044	31-March-2045	464.01	Same as Above
31.	1-April-2045	31-March-2046	461.29	Same as Above
32.	1-April-2046	31-March-2047	458.40	Same as Above
33.	1-April-2047	31-March-2048	455.34	Same as Above
34.	1-April-2048	31-March-2049	452.10	Same as Above
35.	1-April-2049	31-March-2050	448.66	Same as Above
36.	1-April-2050	10-March-2051	445.03	Same as Above

