

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 297/AT/2019

**Coram:
Shri P. K. Pujari, Chairperson
Dr. M.K. Iyer, Member
Shri I.S.Jha, Member**

Date of Order: 23rd December, 2019

In the matter of:

Application under Section 63 of the Electricity Act, 2003 for adoption of transmission charges with respect to the Transmission System being established by Powergrid Khetri Transmission System Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited)

And

In the matter of:

Powergrid Khetri Transmission System Limited
B-9, Qutab Institutional Area,
Katwaria Sarai, New Delhi 110016

.....**Petitioner**

Vs.

- 1) ACME Solar Holdings Limited
Plot 152, Sector-44, Gurgaon
Haryana-122002
- 2) Mahoba Solar (UP) Private Limited
Adani House, 4th Floor, South Wing
Shantigram, S.G. Highway
Ahmedabad-382421
- 3) Hero Solar Energy Private Limited
202, 2nd Floor, Okhla Industrial Estate
Phase-3
New Delhi-110020
- 4) Mahindra Susten Private Limited
6th Floor, AFL House, Lok Bharti Complex
Marol Maroshi Road
Andheri (E), Mumbai
Maharashtra-400059

5) Azure Power India Private Limited
3rd Floor, 301-304 & 307, Worldmark-3
Aerocity, New Delhi-110037

6) ReNew Solar Power Private Limited
Commercial Block-1, Zone-6 Golf Course Road
DLF City, Phase-5, Gurugram-122009

.....Respondents

Parties present:

1. Shri B. Vamsi, PKTSL
2. Shri D. Hari Kishore, PKTSL
3. Shri Mani Kumar, PKTSL
4. Shri Ankit Kumar, RECTPCL
5. Shri Amit Chatterjee, RECTPCL
6. Ms. Prerna, Advocate, S & P LLP

ORDER

The Petitioner, Powergrid Khetri Transmission System 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 in respect of "Transmission System associated with LTA application from Rajasthan SEZ (Part-C)" (hereinafter referred to as "Transmission System" or "Project") on Build, Own, Operate and Maintain (BOOM) basis.

2. Section 63 of the Electricity Act, 2003 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."

3. Government of India, Ministry of Power has notified the Tariff based Competitive Bidding Guidelines for Transmission Service (hereinafter referred to as "Guidelines") 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 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 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, on websites 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 documentations 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 (hereinafter referred to as 'Grid Code').

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 from the date of issue of Lol subject to further extension of time as provided under para 2.4 of the RfP. 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.

4. Therefore, we have to examine whether the process as per provisions of the Guidelines has been followed in the present case for arriving at the lowest levelised transmission charges and for selection of the successful bidder.

5. Ministry of Power, Government of India, vide its Notification No. S.O. 638 (E) dated 1.2.2019 notified the REC Transmission Projects Company Limited (hereinafter referred to as RECTPCL) as the Bid Process Coordinator (BPC) for the purpose of selection of bidder as Transmission Service Provider (TSP) to establish Transmission System for “Transmission System associated with LTA application from Rajasthan SEZ (Part-C)” through tariff based competitive bidding process.

6. Khetri Transco Limited was incorporated on 12.3.2019 under the Companies Act, 2013 as a wholly owned subsidiary of RECTPCL with the objective to establish the “Transmission System associated with LTA application from Rajasthan SEZ (Part-C)” and to act as the Transmission Service Provider after being acquired by the successful bidder. The main objectives of the petitioner company in its Memorandum of Associations are 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, substations, 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”.

7. Subsequently, the Petitioner, vide its affidavit dated 16.10.2019, has informed that the name of the company has been changed from Khetri Transco Limited to Powergrid Khetri Transmission System Limited with effect from 4.10.2019. The certificate of change of name from Khetri Transco Limited to Powergrid Khetri Transmission System Limited dated 4.10.2019 issued by Registrar of Companies, Delhi has been placed on record. Accordingly, the name of the Petitioner has been changed to Powergrid Khetri Transmission System Limited on the record of the Commission.

8. 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 for selection of developer on BOOM basis for the project. The notice for RfQ was published on 12.1.2019 in Hindustan Times and Hindustan and on 16.1.2019 in Financial Times (International Edition) with the last date of submission of response to RfQ as 12.2.2019. Intimation regarding the initiation of the bid process was given to the Central Commission in accordance with para 4.2 of the Guidelines vide letter No. RECPTCL/RFQ/2018-19/1098 dated 14.1.2019.

9. The key milestones in the bidding process were as under:

S.No.	Events	Date
1.	Publication of RFQ	12.1.2019
2.	Submission of response to Request for Qualification	12.2.2019
3.	Issuance of Request for Proposal	13.3.2019
4.	Technical and Price bid (on line) submission	20.6.2019
5.	Technical bid opening	20.6.2019
6.	Initial offer-opening	10.7.2019
7.	e-Reverse Auction	11.7.2019
8.	Issuance of Letter of Intent to successful bidder	31.7.2019
9.	Signing of Share Purchase Agreement and transfer of Special Purpose Vehicle	29.8.2019

10. 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	Completion Target
1.	<p>Establishment of 765/400kV, 2x1500 MVA S/s at suitable location near Khetri with 765 kV (2x240MVAR) and 400 kV (1x125 MVAR) bus reactor</p> <ul style="list-style-type: none"> • 765/400kV- 2x1500MVA • 765kV ICT bay-2 • 400kV ICT bay-2 • 400kV line bay-2 • 765kV line bay-2 • 240 MVA (765kV) Bus Reactor -2 • 125 MVA (400 kV) Bus Reactor -1 • 765 kV Reactor bay – 2 • 400 kV Reactor bay -1 • 1X500 MVA, 765/ 400 kV, 1-ph ICT (spare unit) • 1X80 MVAR, 765 kV, 1-ph Reactor (spare unit) <p>(for both 1X240 MVAR bus reactor and 2X240 MVAR line reactor on Bikaner – Khetri 765kV D/c line at Khetri end)</p> <p>Future provisions: Space for: 765/ 400 kV ICTs along with bays: 2 nos. 400/220 kV ICTs along with bays: 4 nos. 765 kV line bays: 4nos 400 kV line bays: 4nos. 220 kV line bays: 7nos</p>	17 months [#] (December, 2020)
2.	Khetri – Sikar (PG) 400 kV D/c line (AL59)	
3.	400 kV line bays at Sikar (PG) for Khetri – Sikar (PG) 400kV D/c line (Twin AL59)	
4.	Khetri– Jhatikara 765kV D/c line	
5.	765 kV bays at Jhatikara for Khetri– Jhatikara 765kV D/c line	

Sr. No.	Name of the Transmission Element	Completion Target
6.	<p>1x240 MVAR Switchable Line reactors for each circuit at Jhatikara end of Khetri – Jhatikara 765kV D/c line along with reactor bays</p> <ul style="list-style-type: none"> • 1X80 MVAR, 765 kV, 1-ph Reactor (spare unit) (for 240 MVAR line reactor on each ckt of Khetri – Jhatikara 765 kV D/c line at Jhatikara end) 	

Scheduled COD in months is considering effective date in July, 2019. In case there is delay in achieving effective date, the schedule shall be compressed accordingly to achieve Scheduled COD by December, 2020.

11. The identified Long Term Transmission Customers (LTTCS) of the project are as under

Sl. No.	Name of the Long Term Transmission Customer
1.	Mahoba Solar (UP) Private Limited
2.	ACME Solar Holding Limited
3.	Hero Solar Energy Private Limited
4.	Mahindra Susten Private Limited
5.	Azure Power India Private Limited
6.	ReNew Solar Power Private Limited

12. As per the decision of the Empowered Committee on Transmission, the Bid Evaluation Committee (BEC) comprising of the following was constituted:

- a) Ms. Kamlesh Sekhon, Sr. Vice President & Regional Head, SBI Capital Markets, New Delhi - Chairman
- b) Shri Sanjay Srivastava, Chief Engineer, (PSETD), CEA Member
- c) Shri Awdhesh Kumar Yadav, Director (PSPA-I), CEA. Member
- d) Shri Suresh Chouhan, Director (Technical), JVVNL Member
- e) Shri M.S. Palawat, Director (Finance) JVVNL Member

- f) Shri Daljeet Singh Khatri, Chairman (Khetri Transco Limited), Convener – Member

13. Responses to RfQ were received from the eight bidders as per details given below

S.NO	Name of Bidders
1.	Power Grid Corporation of India Limited
2.	Adani Transmission Limited
3.	Kalpataru Power Transmission Limited consortium with Techno Electric and Engineering Company Limited
4.	L&T Infrastructure Development Projects Limited
5.	Sterlite Grid 19 Limited
6.	CLP India Private Limited
7.	Torrent Power Limited
8.	Renew Power Limited

14. The responses to the RfQ were opened 14.2.2019 in the presence of Bid Evaluation Committee and the representatives of the bidders. Evaluation was undertaken by Bid Process Consultant, namely, M/s Mazars Advisory LLP in consortium with M/s Singhania & Partners LLP, Gurugram (Bid Process Consultant) appointed by BPC and after clarifications presented to the Bid Evaluation Committee which recommended all eight bidders as qualified at RfP stage.

15. Out of eight qualified bidders, seven bidders purchased the RfP documents. In response to RfP, the following three bidders submitted their bid:

S.No.	Name of Bidders
1.	Power Grid Corporation of India Limited
2.	Adani Transmission Limited
3.	Sterlite Grid 19 Limited

16. The Non-Financial Bids of all the three bidders were opened on 20.6.2019 in the presence of the representatives of the bidders. The BEC met on 26.6.2019 and 9.7.2019 to discuss the Bid Process Consultant's report on the evaluation of the Non-Financial Bids

submitted by the Bidders. Based on the recommendations of the Bid Evaluation Committee, the initial offer of all the three bidders were opened on 10.7.2019 in the presence of Bid Evaluation Committee. In BEC meeting held on 10.7.2019, it was noted that the lowest Levelised Transmission Charges from the Initial Offer submitted by the bidders was Rs. 1313.42 Million per annum for participating in the e-Reverse bidding process. As per the provisions of RfP documents, BEC recommended the following three bidders to participate in the electronic reverse auction stage and to submit their final offers:

S.No.	Name of Bidders	Levelised transmission charges from the initial offer (in Rs. Million)	Rank
1.	Sterlite Grid 19 Limited	1313.42	L-1
2.	Adani Transmission Limited	1399.57	L-2
3.	Power Grid Corporation of India Limited	1573.48	L-3

17. The e-Reverse Auction was carried out on 11.7.2019 in the presence of members of BEC. After 29 rounds of bidding, the following levelised transmission tariff for each bidder (in ascending order) emerged:

S.No.	Name of Bidders	Levelised transmission charges from the final offer (in Rs. Million)	Rank
1.	Power Grid Corporation of India Limited	1220.42	L-1
2.	Sterlite Grid 19 Limited	1223.62	L-2
3.	Adani Transmission Limited	1287.25	L-3

18. Based on e-Reverse bidding, Bid Evaluation Committee in its meeting held on 23.7.2019 recommended Power Grid Corporation of India Limited with the lowest

Levelised Transmission Charges of Rs. 1220.42 million per annum as the successful bidder.

19. Letter of Intent was issued by the BPC on 31.7.2019 to the successful bidder i.e. Power Grid Corporation of India Limited. In accordance with para 12.3 of the Guidelines, the BPC has hosted on the website of RECTPCL, the final result of the evaluation of the bids for selection of developer for the project.

20. In accordance with the provisions of the bid documents and Lol 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.

21. In accordance with para 2.4 of RfP, the selected bidder shall within 10 days of issue of the Letter of Intent, 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 Khetri Transco Limited along with all its related assets and liabilities;
- d) Make an Application to this Commission for adoption of charges under Section 63 of the Electricity Act, 2003; and
- e) Apply to this Commission for grant of transmission licence.

22. The proviso to Clause 2.4 of the RfP provides that "if for any reason attributable to the BPC, the said activities are not completed by the Selected Bidder within the above period of ten (10) days as mentioned in this clause, such period of 10 days shall be

extended, on a day to day basis till the end of the Bid validity period". Though Lol was issued on 31.7.2019, BPC, vide its letters dated 6.8.2019, 20.8.2019 and 29.8.2019, in terms of Clauses 2.4, 2.5 and 2.6 of RfP extended the date upto 6.9.2019 for completion of all activities by the successful bidder. The selected bidder furnished the Contract Performance Guarantee to the Long Term Transmission Customers of the Project for an amount of Rs. 66.15 crore and has acquired hundred percent equity-holding in the applicant company on 29.8.2019 after execution of the Share Purchase Agreement. The TSP on behalf of the selected bidder filed the application for grant of transmission licence and adoption of tariff on 6.9.2019.

23. The Petitioner has submitted that BPC vide its letter dated 12.6.2019 informed the bidders that the acquisition price payable by the selected bidder for acquisition of one hundred percent of equity shareholding of Khetri Transco Limited along with all its related assets and liabilities is Rs. 16,52,70,000/-. However, subsequent to the bidding and during acquisition, BPC vide its letter dated 28.8.2019 informed the successful bidder i.e. the Petitioner that the acquisition price has been revised from Rs. 16,52,70,000 to Rs. 16,64,40,241/-. The Petitioner has requested to consider the increase in acquisition price as Change in Law event during the Construction Period in terms of Article 12.2.1 of the TSA. The Petitioner is at liberty to claim the relief in this regard at appropriate point of time in accordance with law.

24. On receipt of the present Petition, BPC, vide letter dated 23.9.2019, was directed to submit the relevant documents regarding complete process of competitive bidding. The necessary details have been filed by the BPC under affidavit dated 7.10.2019.

25. Notices were issued to all the Respondents who are the Long Term Transmission Customers of the project. No reply has been filed by the Respondents despite notice. None was present on behalf of the LTTCs

26. After hearing the Representative of the Petitioner, the Commission directed the BPC, RECTPCL to provide on affidavit by the copy of the Evaluation Report i.e. Annexure -2 of Bid Evaluation Committee recommendation dated 23.7.2019. BPC vide its affidavit dated 25.11.2019 has submitted the informed called for.

27. Section 63 of the Act provides as under:

“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.”

In accordance with the Competitive Bidding Guidelines, BPC has to certify that the tariff has been discovered through a transparent process of bidding and the tariff discovered is in line with prevailing market prices. In the minutes of Bid Evaluation Committee held on 23.7.2019, the following has been recorded:

“2. The Bid Evaluation Committee had met earlier on 10th July, 2019 wherein the Initial Offers were opened and following was recommended:

As per provisions of RFP documents, all 3 (three) bidders are qualified to participate in the electronic reverse auction stage and submit their Final Offer:

S.No.	Name of Bidders	Levelised transmission charges from the initial offer (In Rs. Million)	Rank
1.	Sterlite Grid 19 Limited	1313.42	L-1
2.	Adani Transmission Limited	1399.57	L-2
3.	Power Grid Corporation of	1573.48	L-3

	India Limited		
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* The lowest levelised Transmission Charges from the Initial Offer submitted by the bidders is Rs. 1313.42 Million which shall be the initial ceiling for quoting the Final Offers during e-Reverse Auction.

* To start the e-reverse auction on 11th July, 2019 at 1030 Hrs (IST) after intimation to all the 3 (three) qualified bidders regarding lowest initial price offer.

3. Pursuant to the above, RECTPCL confirmed to BEC that all the above three (3) bidders were informed on 10th July, 2019, regarding the e-reverse Auction start time and lowest initial offer.

4. The e- Reverse auction was started on 11th July, 2019 at 1030 Hrs (IST). After 29 rounds of bidding, following levelised Transmission Tariff for each bidder (in ascending order) emerged:

S.No.	Name of Bidders	Levelised Transmission charges from initial offer (In Rs. Million)	Levelised transmission charges from the final offer (In Rs. Million)	Rank
1.	Power Grid Corporation of India Limited	1573.48 (L3)	1220.42	L-1
2.	Sterlite Gird 19 Limited	1313.42 (L1)	1223.62	L-2
3.	Adani Transmission Limited	1399.57 (L2)	1287.25	L-3

7. As per Para 4 above, M/s Power Grid Corporation of India Limited emerged as the successful bidder after the conclusion of e-Reverse Auction with the lowest Levelised Transmission Charges of Rs. 1220.42 Million which is also the Final Offer.

9. After detailed discussions on the evaluation report prepared by BPC, the Bid Evaluation Committee decided the following:

(a) M/s Power Grid Corporation of India Limited is the successful Bidder after the conclusion of the e-reverse Auction with the lowest Levelised Transmission Charges of Rs. 1220.42 Million.

(b) The levelised tariff computed on the basis of rates quoted by the successful Bidder, during e-reverse auction, is lower than the Levelised Tariff estimated by BPC (Para 8 (a) , hence the levelised tariff discovered through e-reverse auction is acceptable.

In view of (a) to (d), above, M/s Power Grid Corporation of India Limited may be issued Letter of Intent (LOI).”

28. Bid Evaluation Committee vide its certificate dated 23.7.2019 has certified as under:

“ It is certified that:

(a) The entire bid process has been carried out in accordance with the "Tariff based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for encouraging competition in development of the Transmission Projects" issued by Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 and as amended from time to time.

(b) M/s Power Grid Corporation of India Limited has emerged as successful bidder after the conclusion of e-reverse Auction with the Lowest Levelised Transmission charges of Rs. 1220.42 Million.

(c) The levelised tariff computed on the basis of rates quoted by the successful Bidder, during e-reverse auction, is lower than the Levelised Tariff calculated based on CERC norms, hence the levelised tariff discovered through e-reverse auction is acceptable.”

29. In the light of the discussions in preceding paragraphs, it emerges that selection of the successful bidder and the levelised tariff of the project has been carried out by the Bid Process Coordinator through a transparent process of competitive bidding in accordance with the Guidelines issued by the MoP, Gol under Section 63 of the Act. The Bid Evaluation Committee has certified that the process is in conformity with the MoP Guidelines. The BEC in its certificate dated 23.7.2019 has certified that PGCIL has emerged as the successful bidder after conclusion of e-auction with lowest levelised transmission charges of Rs. 1220.42 million. BEC has further certified that the rate quoted by the successful bidder during e-reverse auction is lower than levelised tariff for the project based on the estimated cost as communicated by cost committee. Based on the certification of the BEC, we approve and adopt the levelised transmission charges for the project as per the Appendix to this order which shall remain valid throughout the period covered in the TSA. 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.

30. A copy of this order shall be sent to CTU and Long Term Transmission Customers of the transmission system.

31. The Petition No. 297/AT/2019 is disposed of in terms of the above.

Sd/-
(I.S.Jha)
Member

sd/-
(Dr. M. K. Iyer)
Member

sd/-
(P. K. Pujari)
Chairperson

Appendix

Year (Term of Licence)	Commencement Date of Contract Year	End Date of Contract Year	Non- Escalable Transmission Charges (Rs. Millions)	Escalable Transmission Charges (Rs. Millions)
1	Scheduled COD December-2020	31-Mar-21	1047.23	0.00
2	1-Apr-21	31-Mar-22	1267.11	Same as Above
3	1-Apr-22	31-Mar-23	1490.72	Same as Above
4	1-Apr-23	31-Mar-24	1490.72	Same as Above
5	1-Apr-24	31-Mar-25	1490.72	Same as Above
6	1-Apr-25	31-Mar-26	1490.72	Same as Above
7	1-Apr-26	31-Mar-27	1490.72	Same as Above
8	1-Apr-27	31-Mar-28	1490.72	Same as Above
9	1-Apr-28	31-Mar-29	1490.72	Same as Above
10	1-Apr-29	31-Mar-30	1416.18	Same as Above
11	1-Apr-30	31-Mar-31	1341.65	Same as Above
12	1-Apr-31	31-Mar-32	1267.11	Same as Above
13	1-Apr-32	31-Mar-33	1192.58	Same as Above
14	1-Apr-33	31-Mar-34	1047.23	Same as Above
15	1-Apr-34	31-Mar-35	1047.23	Same as Above
16	1-Apr-35	31-Mar-36	1047.23	Same as Above
17	1-Apr-36	31-Mar-37	1047.23	Same as Above
18	1-Apr-37	31-Mar-38	1047.23	Same as Above
19	1-Apr-38	31-Mar-39	1047.23	Same as Above
20	1-Apr-39	31-Mar-40	1047.23	Same as Above
21	1-Apr-40	31-Mar-41	1047.23	Same as Above
22	1-Apr-41	31-Mar-42	1047.23	Same as Above
23	1-Apr-42	31-Mar-43	1047.23	Same as Above
24	1-Apr-43	31-Mar-44	1047.23	Same as Above
25	1-Apr-44	31-Mar-45	1047.23	Same as Above
26	1-Apr-45	31-Mar-46	1047.23	Same as Above
27	1-Apr-46	31-Mar-47	1047.23	Same as Above
28	1-Apr-47	31-Mar-48	1047.23	Same as Above
29	1-Apr-48	31-Mar-49	1047.23	Same as Above
30	1-Apr-49	31-Mar-50	1047.23	Same as Above
31	1-Apr-50	31-Mar-51	1047.23	Same as Above
32	1-Apr-51	31-Mar-52	1047.23	Same as Above
33	1-Apr-52	31-Mar-53	1047.23	Same as Above
34	1-Apr-53	31-Mar-54	1047.23	Same as Above
35	1-Apr-54	31-Mar-55	1047.23	Same as Above
36	1-Apr-55	35 th anniversary of Scheduled COD	1047.23	Same as Above