

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 408/AT/2019**

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

**Date of Order: 27<sup>th</sup> January, 2020**

**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 WRSS XXI (A) Transco Limited.

**And  
In the matter of**

WRSS XXI (A) Transco Limited  
C-105, Anand Niketan,  
New Delhi-110 003

**....Petitioner**

**Vs**

- 1) Adani Green Energy Limited  
Adani House, 4<sup>th</sup> Floor, South Wing,  
Shantigram, SG Highway, Ahmedabad
  
- 2) Adani Green Energy (MP) Limited  
Adani House, 4<sup>th</sup> Floor, South Wing,  
Shantigram, SG Highway, Ahmedabad
  
- 3) Netra Wind Private Limited  
DLF Cyber Hub, Building No. 53,  
Phase-2, Gurgaon – 122 002
  
- 4) Chief Executive Officer  
REC Transmission Project Company Limited  
Core-4, SCOPE Complex,  
7, Lodhi Road, New Delhi – 110 003
  
- 5) Chief Executive Officer, CTU Planning  
Powergrid Corporation of India Limited

**Parties present:**

- 1) Shri Pinkesh Kumar, WRSS XXI (A) Transco Limited
- 2) Shri Tanmay Vyas, WRSS XXI (A) Transco Limited
- 3) Ms. Jyoti Prasad, CTU

**ORDER**

The Petitioner, WRSS XXI (A) Transco 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 “Western Region Strengthening Scheme-21 (WRSS-21) Part A-Transmission System Strengthening for relieving over loadings observed in Gujarat Intra-State System due to RE Injections in Bhuj PS” (hereinafter referred to as ‘the Transmission System’ or ‘the Project’) to be established 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 ‘the 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 (TSP) 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 Project, the Central Government shall notify any Central Government Organization or any Central Public Sector Undertakings, or its wholly owned subsidiary (Special Purpose Vehicle) 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 services under the Guidelines, the BPC may adopt at its option either a two-stage process featuring separate Request for Qualification (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 brief description of the Project, commissioning milestones to be achieved by the bidders, qualification required to be met by bidders and conditions as specified by the Appropriate Commission for being eligible to obtain transmission licence, etc.

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, Transmission Service Agreement (hereinafter after referred to as 'the TSA') proposed to be entered with the selected bidder, period of validity of offer of 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, liquidated damages that would apply in the case of delay in start of providing the transmission services 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').

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 not less than two

members from the concerned Regional Power Committees and at least one independent member. 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 two stage bid process is 145 days and single stage two envelope bid process is 180 days. 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 or signing of TSA, whichever is later, subject to further extension of time as provided under Clause 2.4 of the RfP. 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 the final result of evaluation of all bids public. The final TSA along with the certification of Bid Evaluation Committee (BEC) 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.638 (E) dated 1.2.2019 notified 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 to establish Transmission System for "Western Region Strengthening Scheme-21 (WRSS-21) Part A-Transmission System Strengthening for relieving over loadings observed in Gujarat Intra-State System due to RE Injections in Bhuj PS" through tariff based competitive bidding process.

6. WRSS XXI (A) Transco Limited was incorporated on 26.3.2019 under the Companies Act, 2013 as a wholly owned subsidiary of RECTPCL with the objective to establish the "Western Region Strengthening Scheme-21 (WRSS-21) Part A-Transmission System Strengthening for relieving over loadings observed in Gujarat Intra-State System due to RE Injections in Bhuj PS" 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 Association 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. 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 all editions of Hindustan Times (English), Hindustan (Hindi) and on 16.1.2019 in Financial Times (International) with the last date of submission of response to RfQ as 11.2.2019. Intimation regarding the initiation of the bid process was given to the Central Commission in accordance with Clause 4.2 of the Guidelines vide letter No. RECTPCL /RFQ/2018-19/1098 dated 14.1.2019.

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

| <b>S. No.</b> | <b>Events</b>   | <b>Date</b> |
|---------------|---|-------------|
| 1.            | Publication of Request for Qualification                                    | 12.1.2019   |
| 2.            | Submission of response to Request for Qualification                         | 11.2.2019   |
| 3.            | Issuance of Request for Proposal  | 13.3.2019   |
| 4.            | RfP (Non- Financial) and Price Bid submission                               | 20.6.2019   |
| 5.            | Technical Bid Opening   | 20.6.2019   |
| 6.            | Initial Price Offer-Opening   | 9.7.2019    |
| 7.            | e-Reverse Auction   | 10.7.2019   |
| 8.            | Issuance of Letter of Intent to successful bidder                           | 31.7.2019   |
| 9.            | Signing of Share Purchase Agreement and transfer of Special Purpose Vehicle | 14.10.2019  |

9. The scope of the Project as per the RfP and the Transmission Service Agreement is as under:

| S. No. | Name of the Transmission Element  | Completion Target |
|--------|---|-------------------|
| 1.     | <p>Establishment of 2x1500 MVA, 765/400 kV Lakadia PS with 765 kV (1x330 MVA) and 420 kV (1x125 MVA) bus reactor</p> <ul style="list-style-type: none"> <li>• 2 x1500 MVA, 765/400 kV</li> <li>• 400 kV ICT bay-2</li> <li>• 765 kV ICT bay-2</li> <li>• 400 kV line bay-4</li> <li>• 765 kV line bay-2</li> <li>• 1 x 330 MVA, 765 kV</li> <li>• 1 x 125 MVA, 420 kV</li> <li>• 765 kV Reactor bay – 1</li> <li>• 420 kV Reactor bay -1</li> <li>• 1x500 MVA, 765/ 400 kV, 1-ph ICT (spare unit)</li> <li>• 1x110 MVA, 765 kV, 1-ph Reactor (spare unit)<br/>(for both 1x330 MVA bus reactor under Part-A simultaneously and 1x330 MVA line reactor on Lakadia –Vadodara line- under Part-B)</li> </ul> <p>Future provisions:</p> <p>Space for:</p> <ul style="list-style-type: none"> <li>(i) 765/ 400 kV ICTs along with bays: 2 nos.</li> <li>(ii) 400/220 kV ICTs along with bays: 8 nos.</li> <li>(iii) 765 kV line bays: 8 nos.</li> <li>(iv) 400 kV line bays: 6 nos.</li> <li>(v) 220 kV line bays: 16 nos.</li> <li>(vi) 765 kV bus reactor along with bays: 1 nos.</li> <li>(vii) 400 kV bus reactor along with bays : 1 nos.</li> </ul> | December, 2020    |
| 2.     | LILO of Bhachau-EPGL 400 kV D/C (triple) line at Lakadia PS   |                   |
| 3.     | Bhuj PS-Lakadia PS 765 kV D/C line  |                   |
| 4.     | 2 nos of 765 kV bays at Bhuj PS for Bhuj PS-Lakadia PS 765 kV D/C line  |                   |

10. The identified Long Term Transmission Customers (LTTCS) of the Project as specified in the TSA are as under:

| S. No. | Name of the Long Term Transmission Customers  |
|--------|---|
| 1.     | <p>Adani Green Energy (MP) Limited</p> <p>For:</p> <ul style="list-style-type: none"> <li>- Adani Green Energy MP Limited (AGEMPL – Dayapar)</li> <li>- Adani Green Energy MP Limited (AGEMPL – Dayapar-</li> </ul> |

|    |  |
|----|--|
|    | Ratadiya)<br>- Adani Green Energy (MP) Limited |
| 2. | Torrent Power Limited                          |
| 3. | Sitac Kabini Renewables Private Limited        |
| 4. | Adani Green Energy Limited                     |
| 5. | Netra Wind Private Limited                     |

11. Out of above five LTTCs, only three LTTCs have signed the Transmission Service Agreement. BPC vide its amendment to the RfP dated 18.6.2019 has deleted one of the LTTCs, namely, Sitac Kabini Renewables Private Limited and subsequently, vide its letter dated 10.10.2019 also informed the Petitioner that one other LTTC, namely, Torrent Power Limited has been removed from the list of the LTTCs. Therefore, only three LTTCs are the beneficiaries of the Project.

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 S. H. Upadhyay, Chief Engineer (Project), Gujarat Energy Transmission Corporation Limited | Member          |
| e) | Shri N. A. Patel, General Manager (F&A), Gujarat Energy Transmission Corporation Limited       | Member          |
| f) | Shri A. K. Tyagi, Chairman (WRSS XXI (A) 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 & Techno Electric |

|    |   |
|----|---|
|    | and Engineering Company Limited Consortium      |
| 4. | L&T Infrastructure Development Projects Limited |
| 5. | Sterlite Grid 15 Limited                        |
| 6. | CLP India Private Limited                       |
| 7. | Torrent Power Limited                           |
| 8. | ReNew Power Limited                             |

14. The responses to the RfQ were opened on 14.2.2019 in the presence of BEC and the representatives of the bidders. Based on the evaluation of the responses to RfQ, the BEC declared all eight bidders as qualified to participate at RfP stage.

15. Out of eight qualified bidders, the following five bidders submitted RfP (Non-Financial and Financial) bids:

| <b>S.No.</b> | <b>Name of Bidders</b>  |
|--------------|---|
| 1.           | Adani Transmission Limited  |
| 2.           | Power Grid Corporation of India Limited   |
| 3.           | Sterlite Grid 15 Limited  |
| 4.           | ReNew Power Limited   |
| 5.           | Kalpataru Power Transmission Limited & Techno Electric and Engineering Company Limited Consortium |

16. The RfP (Non-Financial) Bids of all the five bidders were opened on 20.6.2019 by the BEC. The RfP (Financial) Bids - Initial Price Offer of five bidders was opened online by the BEC on 9.7.2019. The lowest Initial Price Offer discovered (Best Deal) at MSTC portal was Rs. 990.83 million per annum for participating in the e-Reverse bidding process. As per the provisions of RfP documents, BEC recommended four bidders to participate in the e-Reverse auction stage and to submit their final offers:

| <b>S.No.</b> | <b>Name of Bidders</b>   | <b>Levelised Transmission Charges from the Initial Offer (in Rs. Million)</b> | <b>Rank</b> |
|--------------|--------------------------|---|-------------|
| 1.           | Sterlite Grid 15 Limited | 990.83  | L1          |
| 2.           | ReNew Power Limited      | 1001.39   | L2          |

|    |   |         |    |
|----|---|---------|----|
| 3. | Adani Transmission Limited              | 1029.69 | L3 |
| 4. | Power Grid Corporation of India Limited | 1532.59 | L4 |

17. The e-Reverse Auction was carried out at MSTC portal on 10.7.2019 in the presence of members of BEC. After 16 rounds of bidding, the following levelised transmission tariff for each bidder (in ascending order) emerged:

| <b>S. No.</b> | <b>Name of the Bidder</b>               | <b>Levelised Transmission Chargers from the Final Offer (in Rs. Million)</b> | <b>Rank</b> |
|---------------|---|--|-------------|
| 1.            | Adani Transmission Limited              | 951.29   | L-1         |
| 2.            | Power Grid Corporation of India Limited | 953.69   | L-2         |
| 3.            | Sterlite Grid 15 Limited                | 958.50   | L-3         |
| 4.            | ReNew Power Limited                     | 1001.39  | L-4         |

18. Based on e-Reverse bidding, BEC in its meeting held on 23.7.2019 recommended Adani Transmission Limited with the lowest Levelised Transmission Charges of Rs. 951.29 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. Adani Transmission Limited. In accordance with Clause 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 Clause 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 WRSS XXI (A) 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 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, 30.8.2019, 9.9.2019, 19.9.2019, 27.9.2019 and 14.10.2019, in terms of Clauses 2.4, 2.5 and 2.6 of RfP extended the date upto 21.10.2019 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 Rs. 48.60 crore on 10.10.2019 and has acquired hundred percent equity-holding in the applicant company on 14.10.2019 after execution of the Share Purchase Agreement. The TSP on behalf of the selected bidder filed the application for adoption of tariff through e-portal on 17.10.2019.

23. The Petitioner has submitted that Ministry of Power, Government of India has issued Policy dated 15.7.2015 regarding incentivising early commissioning of transmission

element before Scheduled Commercial Operation Date (SCOD) by way of commencement of transmission charges from the actual COD before SCOD. As per the above Policy, such incentive shall be applicable to transmission project(s)/element(s) which are under implementation/yet to be bid out under TBCB. The Petitioner has submitted that the above Policy is also applicable to the Petitioner's system. Therefore, the Petitioner will take steps to avail the incentives by commissioning the transmission elements before SCOD. The Petitioner has requested to allow recovery of transmission charges from the actual COD in accordance with the Policy. Since, the present Petition has been filed for adoption of transmission tariff, no direction is warranted at this stage. However, 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 21.11.2019, 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 5.12.2019.

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

26. In accordance with the Competitive Bidding Guidelines, BEC 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 BEC meeting held on 23.7.2019, the following has been recorded:

“2. The Bid Evaluation Committee had met earlier on 9<sup>th</sup> July, 2019 wherein the Initial Offers were opened and following was recommended:

- As per provisions of RfP documents, following 4 bidders out of 5 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 15 Limited                | 990.83   | L1   |
| 2.    | ReNew Power Limited                     | 1001.39  | L2   |
| 3.    | Adani Transmission Limited              | 1029.69  | L3   |
| 4.    | Power Grid Corporation of India Limited | 1532.59  | L4   |

- The lowest levelised Transmission Charges from the Initial Offer submitted by the bidders is Rs. 990.83 Million which shall be the initial ceiling for quoting the Final Offers during e-Reverse Auction.
- To start the e-reverse auction on 10<sup>th</sup> July, 2019 at 1030 Hrs (IST) after intimation to all the 4 qualified bidders regarding lowest initial price offer.

3. Pursuant to the above, RECTPCL confirmed to BEC that all the above four (4) bidders were informed on 9<sup>th</sup> July, 2019, regarding the e-reverse Auction start time and lowest initial offer.

4. The e- Reverse Auction started on 10<sup>th</sup> July, 2019 at 1030 Hrs (IST). After 16 rounds of bidding, following levelised Transmission Tariff for each bidder (in ascending order) emerged:

| S. No. | Name of the Bidder                      | Levelised Transmission Charges from the Initial Offer (in Rs. Million) | Levelised Transmission Chargers from the Final Offer (in Rs. Million) | Rank |
|--------|---|--|---|------|
| 1.     | Adani Transmission Limited              | 1029.69 (L3)   | 951.29  | L-1  |
| 2.     | Power Grid Corporation of India Limited | 1532.59 (L4)   | 953.69  | L-2  |
| 3.     | Sterlite Grid 15 Limited                | 990.83 (L1)  | 958.50  | L-3  |
| 4.     | ReNew Power Limited                     | 1001.39 (L2)   | 1001.39   | L-4  |

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7. As per Para 4 above, M/s Adani Transmission Limited emerged as the successful Bidder after the conclusion of e-Reverse Auction with the lowest Levelised Transmission Charges of Rs. 951.29 Million which is also the Final Offer.

8. BPC, in their evaluation report (Annex- 2) has confirmed the following:

- The levelised tariff for the project based on CERC norms works out to Rs. 1746.09 million. This has been computed based on the estimated cost as

communicated by the cost committee and methodology for calculation of tariff as per CERC norms.

- b. 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.

9. After detailed discussions on the evaluation report prepared by BPC (Annex-2), the Bid Evaluation Committee decided the following:

(a) M/s Adani Transmission Limited is the successful Bidder after the conclusion of the e-reverse Auction with the lowest Levelised Transmission Charges of Rs. 951.29 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.

(c) In view of (a) to (b) above, M/s Adani Transmission Limited may be issued Letter of Intent (LOI).

BEC has also issued a separate certificate in this regard (Annex-3)."

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

" It is hereby 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 Adani Transmission Limited emerged as successful bidder after the conclusion of e-Reverse Auction with the Lowest Levelised Transmission Charges of Rs. 951.29 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."

28. 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 BPC through a transparent process of competitive bidding in accordance with the Guidelines issued by the Ministry of Power, Government of India under Section 63 of the Act. BEC has certified that the process is in conformity with the Ministry of Power Guidelines. BEC in its certificate dated 23.7.2019 has certified that Adani Transmission Limited has emerged as the successful bidder after conclusion of e- Reverse Auction with lowest levelised transmission charges of Rs. 951.29 million per annum. BEC has further certified that 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. Based on the certification of the BEC, we approve and adopt the 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.

29. A copy of this order shall be sent to CTU and Long Term Transmission Customers of the Transmission System.

30. The Petition No. 408/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<br>(Term of<br>Licence) | Commencement<br>Date of Contract<br>Year | End Date of<br>Contract Year                              | Non- Escalable<br>Transmission<br>Charges<br>( Rs. Millions) | Quoted Escalable<br>Transmission<br>Charges (Rs.<br>Millions) |
|------------------------------|--|---|--|---|
| 1                            | Scheduled COD<br>December-2020           | 31-Mar-21   | 856.32   | 0.00  |
| 2                            | 1-Apr-21                                 | 31-Mar-22   | 1221.58  |   |
| 3                            | 1-Apr-22                                 | 31-Mar-23   | 1221.58  |   |
| 4                            | 1-Apr-23                                 | 31-Mar-24   | 1221.58  |   |
| 5                            | 1-Apr-24                                 | 31-Mar-25   | 1221.58  |   |
| 6                            | 1-Apr-25                                 | 31-Mar-26   | 1221.58  |   |
| 7                            | 1-Apr-26                                 | 31-Mar-27   | 1221.58  |   |
| 8                            | 1-Apr-27                                 | 31-Mar-28   | 856.32   |   |
| 9                            | 1-Apr-28                                 | 31-Mar-29   | 856.32   |   |
| 10                           | 1-Apr-29                                 | 31-Mar-30   | 856.32   |   |
| 11                           | 1-Apr-30                                 | 31-Mar-31   | 856.32   |   |
| 12                           | 1-Apr-31                                 | 31-Mar-32   | 856.32   |   |
| 13                           | 1-Apr-32                                 | 31-Mar-33   | 856.32   |   |
| 14                           | 1-Apr-33                                 | 31-Mar-34   | 856.32   |   |
| 15                           | 1-Apr-34                                 | 31-Mar-35   | 856.32   |   |
| 16                           | 1-Apr-35                                 | 31-Mar-36   | 856.32   |   |
| 17                           | 1-Apr-36                                 | 31-Mar-37   | 856.32   |   |
| 18                           | 1-Apr-37                                 | 31-Mar-38   | 856.32   |   |
| 19                           | 1-Apr-38                                 | 31-Mar-39   | 856.32   |   |
| 20                           | 1-Apr-39                                 | 31-Mar-40   | 856.32   |   |
| 21                           | 1-Apr-40                                 | 31-Mar-41   | 856.32   |   |
| 22                           | 1-Apr-41                                 | 31-Mar-42   | 856.32   |   |
| 23                           | 1-Apr-42                                 | 31-Mar-43   | 856.32   |   |
| 24                           | 1-Apr-43                                 | 31-Mar-44   | 856.32   |   |
| 25                           | 1-Apr-44                                 | 31-Mar-45   | 856.32   |   |
| 26                           | 1-Apr-45                                 | 31-Mar-46   | 856.32   |   |
| 27                           | 1-Apr-46                                 | 31-Mar-47   | 856.32   |   |
| 28                           | 1-Apr-47                                 | 31-Mar-48   | 856.32   |   |
| 29                           | 1-Apr-48                                 | 31-Mar-49   | 856.32   |   |
| 30                           | 1-Apr-49                                 | 31-Mar-50   | 856.32   |   |
| 31                           | 1-Apr-50                                 | 31-Mar-51   | 856.32   |   |
| 32                           | 1-Apr-51                                 | 31-Mar-52   | 856.32   |   |
| 33                           | 1-Apr-52                                 | 31-Mar-53   | 856.32   |   |
| 34                           | 1-Apr-53                                 | 31-Mar-54   | 856.32   |   |
| 35                           | 1-Apr-54                                 | 31-Mar-55   | 856.32   |   |
| 36                           | 1-Apr-55                                 | 35 <sup>th</sup><br>anniversary of<br>the Schedule<br>COD | 856.32   |   |