

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 98/AT/2021

Coram:

**Shri P.K. Pujari, Chairperson
Shri I.S. Jha, Member
Shri P.K. Singh, Member**

Date of Order: 12th June, 2021

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 Bikaner-II Bhiwadi Transco Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited).

And

In the matter of

Bikaner-II Bhiwadi Transco Limited
B-9, Qutab Institutional Area,
Katwaria Sarai, New Delhi - 110 016

.....Petitioner

Vs

1. Tata Power Green Energy Limited
34, Sant Tukaram Road,
Carnac Bunder, Masjid Bunder (E)
Mumbai – 400 009.

2. PFC Consulting Limited
9th Floor, A Wing, Statesman House,
Connaught Place, New Delhi – 110 001.

3. Central Transmission Utility
Suadamini, Plot No. 2, Sector 29,
Gurgaon – 122 001.

.....Respondents

Parties present:

1. Shri B Vamsi Rama Mohan for Petitioner
2. Shri V. C. Sekhar for Petitioner
3. Shri Neeraj Singh, PFCCL

4. Shri Manish Agrawal, PFCCL
5. Shri Anubhav Kansal, PFCCL
6. Shri Harish Bhakuni, PFCCL

ORDER

The Petitioner, Bikaner-II Bhiwadi 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 *'Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase II – Part F'* (hereinafter referred to as 'the Transmission System' or 'the Project') to be established on Build, Own, Operate and Maintain (BOOM) basis.

2. After filing of the Petition, the Bid Process Coordinator (BPC), PFC Consulting Limited (arrayed as Respondent No. 2) vide letter dated 11.5.2021 was directed to submit the relevant documents regarding the complete process of the competitive bidding. The necessary details have been filed by BPC under the affidavit dated 24.5.2021.

3. The matter was called out for hearing on 4.6.2021 through video conferencing after notice to all the Respondents including the Long-Term Transmission Customers (LTTCs) of the Project. None was present on behalf of LTTCs despite notice. During the course of hearing, the representative of the Petitioner submitted that the Petitioner has already complied with all the necessary requirements and accordingly, requested the Commission to adopt the transmission charges.

4. We have considered the submissions of the Petitioner and perused the documents on record. 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.”

5. Ministry of Power, Government of India 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 13.4.2006. 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 Undertaking, or its wholly owned subsidiary (Special Purpose Vehicle) as the Bid Process Coordinator (BPC) who would be responsible for coordinating the bid process.

c. BPC shall prepare the bid documents 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, Government of India. 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 BPC to the Appropriate Commission.

d. For procurement of transmission services under the Guidelines, 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 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 during RfQ 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, conditions as specified by the Appropriate Commission for being eligible to obtain transmission licence, etc.

g. Standard documentations to be provided by BPC in RfP shall include specified target dates/ months for commissioning and commercial operations and start of providing transmission services, Transmission Service Agreement (TSA) proposed to be entered with the selected bidder, period of validity of offer of bidder, bid evaluation methodology to be adopted by 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 TSP and the utilities, amount of contract performance guarantee as percentage of cost of the project, liquidated damages that would apply in 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 the Grid Code.

h. To ensure competitiveness, the minimum number of qualified bidders shall be two. The Empowered Committee shall constitute a committee for evaluation of the bids with at least one member from Central Electricity Authority (CEA), 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 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 timeline suggested for two stage bid process is 145 days and that for 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 Letter of Intent (LoI) or signing of TSA, whichever is later, subject to further extension of time as provided under Clause 2.4 of the RfP.

k. 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.

6. Therefore, we have to examine whether the process as per the 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.

7. Ministry of Power, Government of India, vide Gazette notification. F. No. 15/3/2018-Trans-Pt(1) dated 27.1.2020 notified PFC Consulting Limited (PFCCL) as BPC for the purpose of selection of bidder as Transmission Service Provider to establish the Project through tariff based competitive bidding process.

8. Bikaner-II Bhiwadi Transco Limited (the Petitioner) was incorporated on 12.5.2020 under the Companies Act, 2013 as a wholly owned subsidiary of PFCCL with the objective to establish the Project 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, sub-stations, load dispatch stations and communication facilities and appurtenant works, coordination of integrated operation of state, 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”.

9. In the present case, BPC prepared single stage two envelopes bidding documents (RfP) vide its letter dated 3.3.2020 in accordance with the Standard Bid Documents issued by the Ministry of Power, Government of India. 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 RfP was published on 7.3.2020 in various editions of The Indian Express (English), The Financial Express (English) and Jansatta (Hindi) and on 11.3.2020 in Financial Times (Worldwide) with the last date of submission of response to RfP as 8.5.2020, which was later extended to 11.1.2021. Intimation regarding the initiation of the bid process was given to this Commission in accordance with Clause 4.2 of the Guidelines vide letter No. 04/ITP-40/19-20/RfP dated 20.3.2020.

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

Sr. No.	Events	Date
1	Publication of RfP	7/11.3.2020
2.	Technical & Financial Bid (Initial Offer) submission	11.1.2021
3.	Technical Bid Opening	11.1.2021
4.	Financial Bid (Initial Offer) Opening	4.2.2021
5.	e-Reverse Auction	5.2.2021
6.	Final Bid Evaluation Committee Meeting	9.2.2021

7.	Issuance of Letter of Intent	16.2.2021
8.	Signing of Agreement and Transfer of SPV	25.3.2021

11. The scope of the Project as per the Request for Proposal and the Transmission Service Agreement is as under:

Sr. No.	Name of the Transmission Element	Scheduled COD from Effective Date
1	<p>Establishment of 400 kV switching station at Bikaner –II PS with 420kV (2x125 MVAR) bus reactor. 400 kV line bays – 4 numbers. 125 MVA_r, 420 kV bus reactor - 2 numbers. 400 kV bus reactor bay – 2 numbers. 400 kV, 80MVA_r line reactor on each circuit at Bikaner –II end of Bikaner –II – Khetri 400 kV 2xD/c Line – 4 numbers. Switching equipment for 400 kV switchable line reactor – 4 numbers.</p> <p>Future provisions: Space for 400/220 kV ICTs along with bays – 10 numbers. 400 kV line bays – 6 numbers. 220 kV line bays – 16 numbers. 420 kV reactors along with bays – 2 numbers. Suitable bus sectionaliser arrangement at 400 kV and 220 kV</p>	<p>18 Months from effective date or June 2022, whichever is later</p>
2	Bikaner-II PS – Khetri 400 kV 2xD/c line (Twin HTLS* on M/c Tower)	
3	1x80 MVA _r Fixed Line reactor on each circuit at Khetri end of end of Bikaner –II – Khetri 400 kV 2xD/c Line - 4 numbers.	
4	4 number of 400 kV line bays at Khetri for Bikaner –II PS – Khetri 400kV 2xD/c line	
5	Khetri- Bhiwadi 400 kV D/c line (Twin HTLS)*	
6	2 number of 400 kV line bays at Khetri for Khetri - Bhiwadi 400kV D/c line	
7	2 number of 400 kV(GIS) line bays at Bhiwadi for Khetri- Bhiwadi 400 kV D/c line	
8	STATCOM at Bikaner-II S/s ± 300 MVA _r , 2x125 MVA _r MSC, 1x125 MVA _r MSR	

**With minimum capacity of 2100 MVA on each circuit at nominal voltage.*

Note:

- i. (i) POWERGRID to provide space for 2 number of 400 kV bays at Bhiwadi substation.
- ii. (ii) Developer of Khetri Substation to provide space for 4 number of 400 kV line bays without any charges & to provide space for 2 number of 400 kV line bays and 4 number of fixed line reactors (for Bikaner-II – Khetri 400 kV 2xD/c line at Khetri end) on chargeable basis.

12. The identified LTTC of the Project as specified in TSA is Tata Power Green Energy Limited.

13. For the purpose of evaluation of bids, the Bid Evaluation Committee (BEC) comprising of the following was constituted:

a)	Sh. Anil Kumar Arora, Head, SBI Capital Markets	Chairman
b)	Sh. Soumitra Mazumdar, Superintending Engineer, Northern Regional Power Committee	Member
c)	Sh. Sudhir Jain, Superintending Engineer (P&P), Rajasthan Rajya Vidyut Prasaran Nigam Limited (RVPN)	Member
d)	Sh. Y. K. Swarnkar, Director, PSETD Division, Central Electricity Authority	Member
e)	Smt. Manjari Chaturvedi, Director, PSPA-I Division, Central Electricity Authority	Member
f)	Sh. Sanjay Mehrotra, Chairman of SPV- Bikaner-II Bhiwadi Transco Limited	Convener-Member of the Committee

14. Responses to single stage RfP were received from four bidders as given below:

Sr. No.	Name of Bidders
1	Sterlite Grid 26 Limited
2	Adani Transmission Limited
3	Power Grid Corporation of India Limited
4	DBL Power & Energy Transmission Private Limited

15. The responses to single stage RfP were opened 11.1.2021 in the presence of BEC and the representatives of the bidders. Based on the evaluation of the responses to RfP, the BEC

declared all four bidders meeting qualification requirement of RfP based on their Responses to RfP.

16. Based on the recommendation of BEC, the Initial Offer of all the four bidders were opened online on 4.2.2021 in the presence of BEC. The lowest Initial Offer discovered (Best Deal) at MSTC portal was Rs. 1404.86 million per annum to participate in the e-Reverse bidding stage and to submit their final offers. The Initial Price Offer (Levelised Transmission Charges) quoted by the four bidders are as under:

Sr. No.	Name of Bidders	Levelised Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1	Power Grid Corporation of India Limited	1404.86	L1
2	Sterlite Grid 26 Limited	2132.43	L2
3	Adani Transmission Limited	2200.06	L3
4	DBL Power & Energy Transmission Pvt. Limited	2405.57	L4

17. The e-Reverse auction was carried out at MSTC portal on 5.2.2021 in the presence of members of BEC after intimating to the four qualified bidders regarding lowest Initial Offer. However, no bid was received during e-Reverse auction stage. As per clause 3.6.1 of the RfP, *“if no bid is received during the e-reverse bidding stage then the bidder with lowest quoted initial Levelised transmission charges (“Initial Offer”) during e-bidding stage shall be declared as the successful bidder”*. Accordingly, Power Grid Corporation of India Limited, which had quoted the lowest Initial Offer of Rs. 1404.86 million per annum was declared as the successful bidder.

18. BEC in its meeting held on 9.2.2021 recommended Power Grid Corporation of India Limited with the lowest levelised transmission charges of Rs. 1404.86 million per annum as the successful bidder.

19. Letter of Intent (Lol) was issued by BPC on 16.2.2021 to the successful bidder i.e. Power Grid Corporation of India Limited (PGCIL). In accordance with Clause 12.3 of the Guidelines, BPC has hosted on its website, 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 Clauses 2.15.2 and 2.15.4 of RfP, the selected bidder shall within 10 days of issue of Lol, 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 Bikaner-II Bhiwadi 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; and
- e) Apply to this Commission for grant of transmission licence.

22. The proviso to Clause 2.15.2 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 16.2.2021,

PFCCL, vide its letter dated 25.3.2021, in terms of Clause 2.15.2 of RfP extended the date upto 5.4.2021 for completion of all activities by the successful bidder. PGCIL furnished the Contract Performance Guarantee to the Long-Term Transmission Customers of the Project for an amount of Rs. 891 million (Rs. 89.1 crore) and has acquired hundred percent equity-holding in the applicant company on 25.3.2021 after execution of the Share Purchase Agreement with PFCCL. TSP (the Petitioner) on behalf of PGCIL filed the Petition through e-filing for adoption of tariff on 5.4.2021.

23. In accordance with the Guidelines, BEC has to certify that the tariff has been discovered through a transparent process of bidding and that the tariff discovered is in line with prevailing market prices. In the minutes of Bid Evaluation Committee meeting held on 9.2.2021, the following has been recorded:

"1. The Financial Bid (Initial Offer) was opened online by the Bid Evaluation Committee at 1200 hrs (IST) on February 04, 2021 for the following four (04) Bidders:

- a) Sterlite Grid 26 Limited*
- b) Adani Transmission Limited*
- c) Power Grid Corporation of India Limited*
- d) DBL Power & Energy Transmission Private Limited*

2. The lowest Initial Offer at MSTC portal was 1404.86 Million per annum which was communicated to the following Qualified Bidders for participating in the e-reverse bidding process which was held on MSTC Portal on February 05, 2021 at 1100 Hrs:

- a) Sterlite Grid 26 Limited*
- b) Adani Transmission Limited*
- c) Power Grid Corporation of India Limited*
- d) DBL Power & Energy Transmission Private Limited*

3. The e-reverse bidding process was carried out at MSTC portal on February 05, 2021 at 1100 Hrs which was closed on the same day i.e. February 05, 2021 at 1300 Hrs. No bid was received during the e-reverse bidding process. The Evaluation report prepared by BPC (i.e. PFC Consulting Limited) and presented to BEC is attached at Annexure-A.

4. The Para 2 of clause 3.6.1 of the RfP stipulates that "if no bid is received during the e-reverse bidding stage then the Bidder with lowest quoted initial Levelised transmission charges ("Initial Offer") during e-bidding stage shall be declared as the Successful Bidder".

5. As no bid was received during the e-reverse bidding stage the lowest Initial Offer of Rs. 1404.86 million per annum of “M/s Power Grid Corporation of India Limited” was considered as Final Offer. The ranking of the bidders as per Initial Offer is given below:

S. No.	Name of Bidders	Levelised Transmission Charges (in Indian Rupees Million per annum)	Rank
1.	Power Grid Corporation of India Limited	1404.86	L1
2.	Sterlite Grid 26 Limited	2132.43	L2
3.	Adani Transmission Limited	2200.06	L3
4.	DBL Power & Energy Transmission Pvt. Ltd.	2405.57	L4

7. In view of above and evaluation report submitted by BPC, the lowest Initial Offer (Levelised Transmission Charges) of “M/s Power Grid Corporation of India Limited” of Rs. 1404.86 Million per annum, may be declared as the successful bidder.

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

i. The levelised tariff for this project based on CERC norm works out to Rs.2031.53 million per annum. This has been computed based on the estimated cost as communicated by the Cost Committee constituted by National Committee on Transmission (NCT) and methodology for calculation of tariff as per CERC norms.

ii. 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 Project” 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 the BPC (Annexure-A), the BEC decided the following:

a) “M/s Power Grid Corporation of India Limited” is the successful Bidder after conclusion of the e-reverse bidding process with the lowest Levelised Transmission Charges of Rs. 1404.86 million per annum.

b) The levelised tariff based on the rates quoted by the successful bidder, during e-reverse bidding process (same as Initial Offer as no bid was received during e-reverse bidding process), is lower than the Levelised Tariff estimated by BPC, hence the levelised tariff discovered through e-Reverse bidding process is acceptable.

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

24. Bid Evaluation Committee vide its certificate dated 9.2.2021 has certified as under:

"It is certified that:

1. 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.

2. M/s Power Grid Corporation of India Limited emerged as the successful Bidder after the conclusion of e-Reverse Bidding Process with the lowest Levelised Transmission Charges of Rs. 1404.86 million per annum.

3. 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 considering the Capital Cost of the Project i.e. 'Transmission System Strengthening Scheme for Evacuation of Power From Solar Energy Zones in Rajasthan (8.1 GW) Under Phase-II Part F' as assessed by Cost Committee (for finalization of Cost Matrix for estimation of cost) in its meeting held on 22.10.2020 as per the benchmarking capital cost of CERC, hence the levelised tariff discovered through e-Reverse Auction is acceptable."

25. In the light of the discussions in preceding paragraphs, it emerges that selection of the successful bidder and discovery of the levelised tariff of the Project has been carried out by BPC through a transparent process of competitive bidding in accordance with the Guidelines. BEC has certified that the process is in conformity with the Guidelines. BEC in its certificate dated 9.2.2021 has certified that Power Grid Corporation of India Limited has emerged as the successful bidder after conclusion of e-Reverse auction with lowest levelised transmission charges of Rs. 1404.86 million per annum. Based on certification of BEC, we approve and adopt the transmission charges for the Project as per the Appendix (Schedule 6 of the TSA) to this order which shall remain valid throughout the period covered in the TSA. The sharing of the transmission charges by LTTCs shall be governed by the provisions of the Central Electricity Regulatory Commission (Sharing of inter-State Transmission Charges and Losses) Regulations, 2020 as amended from time to time.

26. The Petitioner has further submitted that BPC vide letter dated 4.1.2021 had intimated to the bidders that the acquisition price payable by the selected bidder for acquisition of one hundred percent of equity shareholding of Bikaner-II Bhiwadi Transco Limited along with all its related assets and liabilities as Rs. 197.198 million (Rs.19,71,98,134/-). However, subsequent to the bidding and during acquisition process, BPC vide letter dated 5.3.2021 intimated the Petitioner, that the final acquisition price is Rs. 204.997 million (Rs. 20,49,97,629/-), which is higher by Rs.77,99,495/- than the amount intimated earlier. The Petitioner has submitted that the aforesaid increase in acquisition price after the bid deadline constitutes a Change in Law event under Article 12.1.1 of TSA and that the Petitioner has furnished the necessary documentary proof in this regard. We have noted the submissions of the Petitioner. Since the scope of the present Petition is limited to adoption of transmission charges under Section 63 of the Act, the Petitioner is granted liberty to claim the Change in Law relief on this count at the appropriate point of time in accordance with the law.

27. Let a copy of this order be sent to CTU and Long-Term Transmission Customer of the Transmission System.

28. Appendix attached herewith form part of this order.

29. The Petition No. 98/AT/2021 is disposed of in terms of the above.

Sd/-
(P.K. Singh)
Member

sd/-
(I.S. Jha)
Member

sd/-
(P.K. Pujari)
Chairperson

Appendix

Year	Commencement Date of Contract Year	End Date of Contract Year	Quoted Non-Escalable Transmission Charges (Rs. in Millions)	Quoted Escalable Transmission Charges (Rs. in Millions)
1	Scheduled COD 8.8.2022	31-Mar-23	1678.76	0.00
2	1-Apr-23	31-Mar-24	1678.76	
3	1-Apr-24	31-Mar-25	1678.76	
4	1-Apr-25	31-Mar-26	1678.76	
5	1-Apr-26	31-Mar-27	1678.76	
6	1-Apr-27	31-Mar-28	1678.76	
7	1-Apr-28	31-Mar-29	1678.76	
8	1-Apr-29	31-Mar-30	1678.76	
9	1-Apr-30	31-Mar-31	1678.76	
10	1-Apr-31	31-Mar-32	1179.33	
11	1-Apr-32	31-Mar-33	1179.33	
12	1-Apr-33	31-Mar-34	1179.33	
13	1-Apr-34	31-Mar-35	1179.33	
14	1-Apr-35	31-Mar-36	1179.33	
15	1-Apr-36	31-Mar-37	1179.33	
16	1-Apr-37	31-Mar-38	1179.33	
17	1-Apr-38	31-Mar-39	1179.33	
18	1-Apr-39	31-Mar-40	1179.33	
19	1-Apr-40	31-Mar-41	1179.33	
20	1-Apr-41	31-Mar-42	1179.33	
21	1-Apr-42	31-Mar-43	1179.33	
22	1-Apr-43	31-Mar-44	1179.33	
23	1-Apr-44	31-Mar-45	1179.33	
24	1-Apr-45	31-Mar-46	1179.33	
25	1-Apr-46	31-Mar-47	1179.33	
26	1-Apr-47	31-Mar-48	1179.33	
27	1-Apr-48	31-Mar-49	1179.33	
28	1-Apr-49	31-Mar-50	1179.33	
29	1-Apr-50	31-Mar-51	1179.33	
30	1-Apr-51	31-Mar-52	1179.33	
31	1-Apr-52	31-Mar-53	1179.33	
32	1-Apr-53	31-Mar-54	1179.33	
33	1-Apr-54	31-Mar-55	1179.33	
34	1-Apr-55	31-Mar-56	1179.33	
35	1-Apr-56	31-Mar-57	1179.33	
36	1-Apr-57	35 th anniversary of Scheduled COD	1179.33	