

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 352/AT/2022

Coram:

**Shri I. S. Jha, Member
Shri Arun Goyal, Member
Shri P. K. Singh, Member**

Date of Order: 9th February, 2023

In the matter of:

Application under Section 63 of the Electricity Act, 2003 for adoption of transmission charges with respect to the inter-state transmission system being established by Gadag II-A Transmission Limited (a 100% wholly owned subsidiary of ReNew Transmission Ventures Private Limited).

And

In the matter of

Gadag II-A Transmission Limited,
138, Ansal Chambers-II, Bhikaji Cama Place,
Delhi – 110066

.....Petitioner

Vs

1. Chief Operating Officer,
Central Transmission Utility of India Limited
Saudamini, Plot No.2, Sector-29, Gurugram-12200
2. Chief Executive Officer,
REC Power Development and Consultancy Limited
REC Corporate Head Quarter, D Block,
Plot No. I- 4, Sector-29,
Gurugram-12200, Haryana
3. Solar One Energy Private Limited,
The Oberoi Center, Building No.-11,
Level-6, DLF Cyber City, Ph-II,
Gurugram- 122002, Haryana
4. Project Eight Renewable Power Private Limited,
S2904, 29th Floor, World Trade Centre,
Brigade Gateway Campus, Rajajinagar,
Bangalore-560055, Karnataka.

5. Serentica Renewable India Private Limited,
DLF Cyber Park, 9th Floor, Tower B,
Udyag Vihar, Phase-3, Sector 20,
Gurgaon-122008, Haryana
6. ReNew Naveen Urja Private Limited,
Commercial Block-1, Zone-6,
Golf Course Road, DLF City Phase V,
Gurugram-22009, Haryana
7. Kerala State Electricity Board Limited,
Vaidhyuthi Bhawan, Pattom,
Thiruvananthapuram- 695004, Kerala
8. Tamil Nadu Generation and Distribution Company Limited,
NPKRR Maaligai, 144, Anna Salai,
Chennai- 600002.
9. Southern Power Distribution Company of Andhra Pradesh Limited,
D.NO:19-13-65/A, Srinivasapuram,
Tiruchanoor Road Tirupati - 517503
10. Eastern Power Distribution Company of Andhra Pradesh Limited,
P&T Colony, Seethammadhara,
Visakhapatnam- 530017.
11. Southern Power Distribution Company of Telangana Limited,
6-1-50, Mint Compound,
Hyderabad-500 063.
12. Northern Power Distribution Company of Telangana Limited,
2-5-31/2 Vidyuth Bhavan, Nakkalgutta,
Hanamkonda, Warangal-506001
13. Bangalore Electricity Supply Company Limited,
Corporate Office, BESCOM K.R.Circle,
Bengaluru-560001.
14. Gulbarga Electricity Supply Company Limited,
Station Road, Kalaburagi-585102,
Karnataka.
15. Hubli Electricity Supply Company Limited,
Corporate Office, Navanagar, P.B.Road,
Hubli-580025

16. Mangalore Electricity Supply Company Limited,
Corporate Office, MESCOM, Kavoor Cross Road,
Bejai, Mangalore-575004

17. Chamundeswari Electricity Supply Corporation Limited,
No. 29, Vijaynagar 2nd Stage, Hinkal,
Mysore- 570017

18. Electricity Department, Government of Puducherry,
137, NSC Bore Road, Electricity Department,
Puducherry- 605001

.....Respondents

Parties present:

1. Shri Amit Kumar, GTL
2. Shri Mohit Jain, GTL
3. Shri Ankush Khurana, GTL
4. Shri Swapnil Verma, CTUIL
5. Shri Ranjit Rajput, CTUIL
6. Ms. Muskan Agarwal, CTUIL

ORDER

The Petitioner, Gadag II-A Transmission 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 Scheme for Solar Energy Zone in Gadag (1500 MW), Karnataka: Part A-Phase-II" (hereinafter referred to as 'the Transmission System' or 'the Project') to be established on Build, Own, Operate and Transfer (BOOT) basis. The Petitioner has made the following prayers:

"(a). Adoption of Transmission Charges for Inter State Transmission system "Transmission Scheme for Solar Energy Zone in Gadag (1500 MW), Karnataka: Part A-Phase-II" discovered through Competitive bidding process;

(b). Allow the recovery of Transmission Charges for Inter State Transmission system "Transmission Scheme for Solar Energy Zone in Gadag (1500 MW), Karnataka: Part A-Phase-II" as per Sharing of Inter-State Transmission Charges and Losses CERC Regulation, 2020 and any other amendment thereon issued from time to time by CERC;

(c). Condone any inadvertent errors omissions/ errors/ shortcomings and permit the Petitioner to add/ change/ modify/alter these filings and make further submissions as may be required at a future date;

(d). Pass such other order/orders, as may be deemed fit and proper in the facts & circumstances of the case.”

2. On receipt of the present Petition, the Bid Process Coordinator (BPC), REC Power Development and Consultancy Limited (in short 'RECPDCL'), vide letter dated 13.12.2022 was directed to submit the relevant documents regarding complete process of competitive bidding. The necessary details have been filed by the BPC vide affidavit dated 23.12.2022.

Hearing dated 17.1.2023

3. During the course of hearing on 17.1.2023, representative of the Petitioner submitted that the Petitioner has already served the copy of the Petitions on the BPC and CTUIL and has complied with all the requirements under the Transmission Licence Regulations including publishing of notice on its website inviting suggestions/objections on its application for grant of transmission licence. However, no suggestion /objection has been received.

4. The representative of CTUIL submitted that CTUIL vide its letter dated 14.12.2022 has recommended for grant of transmission licence to the Petitioner for the Project which include 3x500 MVA, 400/220 kV ICTs augmentation at Gadag Pooling station, Gadag PS-Koppal PS 400 KV D/C line and 400 kV line bays at both end.

5. In response to the specific query of the Commission with regard to the Project being part of the ATS for generating stations, the representative of CTUIL replied in

affirmative and submitted that the Project includes the 4 Nos. of 220 kV line bays for generators, which have already been granted Stage II Connectivity at Gadag PS. The representative of CTUIL added that one of the generators has also applied for the LTA for 297.5 MW. The representative of RECPDCL, Bid Process Coordinator, confirmed that the entire bid process had been conducted as per the provisions of the Guidelines notified by the Ministry of Power, Government of India.

6. Vide Record of Proceedings for the hearing dated 17.1.2023, the Petitioner was directed to implead the generators whose ATS is covered under instant Petition and the beneficiaries of the Southern Region as party to the Petition and to file revised memo of parties. The Respondents were directed to file their reply, if any. The Petitioner was directed to confirm that it has co-ordinated with the transmission licensees at the both ends (i.e. Koppal PS & Gadag PS) with regard to required space for substation/ bays /augmentation works and being aware about the layout of the Koppal PS & Gadag PS and to provide copy of SLD of the transmission scheme.

7. The Petitioner vide its affidavits dated 20.1.2023 has filed revised memo of parties by impleading the generators whose ATS is covered under instant Petition and the beneficiaries of the Southern Region. The Petitioner has served copy of the Respondents. However, no reply has been filed by them. CTUIL has filed the information called for.

8. The Petitioner vide its affidavit dated 23.1.2023 has submitted that it has co-ordinated with the both the transmission licensees i.e Koppal-Narendra Transmission Limited (owner of Koppal PS) and Gadag Transmission Limited (owner of Gadag PS) with regard to availability of required space for substation/ bays /augmentation works to be

done by Gadag II-A Transmission Limited. The Petitioner has further submitted that it had also visited both the sub-stations (i.e Koppal PS and Gadag PS) and aware about the layout of the sub-stations, which are being developed. The Petitioner has placed on record the copy of the SLD of the transmission scheme.

Analysis and Decision

9. 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.”

10. 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. 15/1/2017-Trans dated 10.8.2021 as amended from time to time. 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 for selection of Transmission Service Provider (TSP) for new transmission system on Build, Own, Operate and Transfer basis.

(b) For procurement of transmission services, required for any inter-State transmission Project, the Central Government shall notify the CTU or any Central Government Organization/ Central Public Sector Undertaking or its wholly owned subsidiary (Special Purpose Vehicle) to be the Bid Process Coordinator (BPC) who would be responsible for coordinating the bid process.

(c) The BPC shall prepare the bid documents in accordance with the Guidelines and obtain approval of the Appropriate Government or alternatively, the BPC can use the Standard Bid Documents notified by Ministry of Power. Any material deviation from the Standard Bidding Documents shall be made only with the prior approval of the Appropriate Government. Intimation about initiation of the bidding process shall be sent by the BPC to the Appropriate Commission.

(d) For the procurement of transmission services under the guidelines, BPC shall adopt a single stage two envelope tender process featuring Request for Proposal (RFP). The entire bidding process shall be conducted online through electronic medium under e-reverse bidding framework.

(e) RFP notice should be published in at least two national newspapers, website of the BPC and preferably in trade magazines also, so as to accord it wide publicity. The bidding shall necessarily be by way of International Competitive Bidding (ICB). For the purpose of issue of RFP, minimum conditions to be met by the bidder shall be specified in the RFP.

(f) Standard documentation to be provided in the RFP shall include definitions of requirements including brief description of the Project, commissioning milestones to be achieved by the bidders, Qualification requirements to be met by bidders including, minimum net-worth, etc. with necessary proof of the same, as outlined in the bid documents, Specified target dates/months for commissioning and commercial operations, Standard Transmission Service Agreement (TSA), agreement(s) under Central Electricity Regulatory Commission (Sharing of Inter State Transmission Charges and Losses) Regulations as amended from time to time, period of validity of offer of bidder, TSA proposed to be entered with the SPV including amendments, bid evaluation methodology to be adopted by the BPC, specification regarding bid bond as well as the Contract Performance Guarantee to be furnished by the bidders, proposed indemnification agreement between the TSP and the Nodal

Agency, liquidated damages that shall apply in event of delay in start of providing the transmission services and technical, operational and safety criteria to be met by the bidder/TSP and requirement of obtaining transmission Licence from Appropriate Commission.

(g) The TSP on the date of acquisition of SPV from the BPC will enter into a Transmission Service Agreement with the Nodal Agency.

(h) To ensure competitiveness, the minimum number of qualified bidders shall be two. For inter-State transmission system, bids shall be opened in the office of CEA by a bid committee comprising of at least one member from CEA and one member from BPC. For inter-State transmission system, CEA shall constitute a committee for evaluation of the bids with at least one representative from CEA and not less than two representatives from the concerned Regional Power Committees and one independent member. Further, in case project is inter-regional, there shall be at least one representative from every concerned RPC. The technical bids shall be examined to ensure that the bids submitted meet minimum eligibility criteria set out in the bid documents on all technical evaluation parameters. Only the bids that meet all elements of the minimum technical criteria set out in the bid documents shall be considered for further evaluation on the transmission charges bids. The online initial price bids shall be electronically opened by the bid opening committee in presence of the bid evaluation committee. The bidder, who has quoted the lowest transmission charge as per the evaluation procedure, shall be considered for the award.

(i) BPC is required to complete e-reverse bidding after opening of the initial offer within 75 days. The procurer may give extended time-frame indicated herein based on the prevailing circumstances and such alterations shall not be construed to be deviation from these guidelines.

(j) The TSP shall make an application for grant of transmission license to the Appropriate Commission within five (5) working days from the date of execution of share purchase agreement for acquisition of SPV. (k) BPC shall make the final result of evaluation of all bids public. The final TSA, along with the certification by the bid evaluation committee, shall be forwarded to the Appropriate Commission, for adoption of tariff discovered from the quoted annual transmission charges during the e-reverse bidding process in terms of Section 63 of the Act.

11. Therefore, we have to examine whether a transparent process of bidding as per the Guidelines issued by the Central Government has been followed in the present case for selection of the successful bidder?

12. Central Electricity Authority, Government of India, vide Gazette notification. F. No. CEA-PS-11-15(11)/1/2021-PSPA-I Division dated 31.1.2022 notified REC Power Development and Consultancy Limited (RECPDCL) as Bid Process Coordinator (BPC) for the purpose of selection of bidder as Transmission Service Provider (TSP) to establish Transmission System for “Transmission Scheme for Solar Energy Zone in Gadag (1500 MW), Karnataka: Part A-Phase-II” on Build, Own Operate and Transfer (BOOT) basis through tariff based competitive bidding process.

13. Gadag II-A Transmission Limited (the Petitioner) was incorporated on 8.6.2022 under the Companies Act, 2013 as a wholly owned subsidiary of RECPDCL 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”.

14. BPC prepared the bidding document, Request of Proposal (RfP) in accordance with the Standard Bid Documents issued by the Ministry of Power, Government of India.

15. BPC started the process of selection of successful bidder with the publication of Global Invitation for Qualification for selection of developer on BOOT basis for the Project. BPC appointed a Consultant, namely, ABPS Infrastructure Advisory Pvt. Ltd. for providing consultancy service in the process of selection of the developer of the project through tariff based competitive bidding. The notice for RfP was published on 10.2.2022 in all editions of Times of India (English), Nav Bharat Times (Hindi) and Financial Times (Worldwide) with the last date of submission of response to RfP as 18.4.2022. 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. RECPDCL/ISTS/TBCB/2021-22/2701 dated 10.2.2022.

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

S. No.	Events	Date
1	Publication of Request for Proposal	10.02.2022
2	Technical & Price Bid Submission	18.08.2022
3	Technical Bid Opening	18.08.2022
4	Initial Price Opening (IPO)	06.09.2022
5	e-Reverse Auction	07.09.2022
6	Final Bid Evaluation Committee Meeting	12.09.2022
7	Issuance of Letter of Intent (LoI)	19.09.2022
8	Signing of Agreements & Transfer of SPV	18.11.2022

17. The scope of the Project as per the Transmission Service Agreement is as under:

S. No.	Name of the Transmission Element	Scheduled COD from Effective Date
1	Gadag PS - Koppal PS 400 kV (high capacity equivalent to quad moose) D/C Line	18 Months
2	400kV Line bays at Koppal PS: 2 nos. & 400 kV Line bays at Gadag PS: 2 nos. [for termination of Gadag PS Koppal PS 400 kV (high capacity equivalent to quad moose) D/C Line]	18 Months
3	400/220 kV, 3x500 MVA ICT Augmentation at Gadag Pooling Station <ul style="list-style-type: none"> • 400/220 kV, 500 MVA ICT-3 nos. • 400 kV ICT bays-3 nos. • 220 kV ICT bays- 3 nos. • 220 kV line bays- 4 nos. • 220 kV Sectionalization bays-1 sets • 200 kV Bus Coupler (BC) Bay- 1 nos. • 220 kV Transfer Bus Coupler (TBC) Bay-1 nos 	18 Months

Note:

i) Developer of Koppal PS shall provide space for 2 no. of 400 kV line bays at Koppal PS. for termination of Gadag PS-Koppal PS 400 kV (high capacity equivalent to quad moose) D/C Line.

ii) Developer of Gadag PS under phase-I scheme shall provide space for augmentation of Gadag PS for above mentioned elements and space for ICT augmentation at Gadag pooling station.

18. Responses to RfP were received from the five bidders as per details given below:

S. No.	Name of Bidders
1.	ReNew Transmission Ventures Private Limited
2.	Power Grid Corporation of India Limited
3.	Sterlite Grid 15 Limited
4.	Adani Transmission Limited
5.	Megha Engineering & Infrastructures Limited

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

a)	Sh. Umesh Kumar Madan, Head, SBI Capital Markets,	Chairman
b)	Sh. K. Praveen Kumar, Director (Grid & Tr. Management), Transmission corporation of Andhra Pradesh Limited (APTRANSCO)	Member
c)	Sh. T. Jagath Reddy, Director (Transmission), Tamil Nadu Transmission Corporation Limited (TANTRANSCO)	Member
d)	Shri.Y. K. Swarnkar Director, PSETD, Central Electricity Authority	Member
e)	Ms. Manjari Chaturvedi, Director, PSPA-I, Central Electricity Authority	Member
f)	Shri Kuldeep Rai, Chairman, Gadag II-A Transmission Limited,	Convener- Member of the Committee

20. The responses of the five bidders were opened on 18.8.2022 in the office of CEA in presence of the representative of the bidders. Based on the recommendation of Bid Evaluation Committee (BEC), the Initial Offer of all the five bidders were opened on 6.9.2022 in the presence of Bid Evaluation Committee. In BEC meeting held on 6.9.2022, it was noted that the lowest transmission charges from the initial offer submitted by the bidders was Rs. 258.13 million which shall be the initial price for quoting the final offer during e-reverse auction. Accordingly, the following four bidders were qualified to participate in the re-reverse auction:

S. No.	Name of the Bidder	Transmission charges from the Initial Offer (in Rs. Million)	Rank
1.	Renew Transmission Ventures Private Limited	258.13	L1
2.	Power Grid Corporation of India Limited	281.91	L2
3.	Megha Engineering & Infrastructures Limited	378.00	L3
4.	Adani Transmission Limited	459.00	L4

21. As per the provisions of RfP documents, BEC recommended above four qualified bidders to participate in the electronic reverse auction stage and submit their final offer.

22. E-reverse auction was carried out at MSTC portal on 7.9.2022 in the presence of members of BEC after intimating to above four bidders regarding lowest initial price offer i.e Rs. 258.13 million. After e-reverse auction, the transmission charges for four bidders (in ascending order) emerged as under:

S. No.	Name of Bidder	Final quoted transmission charges (Rs.in million)	Rank
1	ReNew Transmission Ventures Private Limited	245.43	L1
2	Adani Transmission Limited	246.05	L2
3	Power Grid Corporation of India	249.80	L3
4	Megha Engineering & Infrastructures Limited	378.00	L4

23. Based on e-reverse bidding, BEC in its meeting held on 12.9.2022 recommended ReNew Transmission Ventures Private Limited with the lowest levelised transmission charges of Rs.245.43 million as the successful bidder.

24. Letter of Intent (LoI) was issued by BPC on 19.9.2022 to the successful bidder i.e. ReNew Transmission Ventures Private Limited (RTVPL). 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.

25. In accordance with the provisions of the bid documents and upon issuance of LoI to the successful bidder (ReNew Transmission Ventures Private Limited) and

acquisition of SPV (the Petitioner) by the successful bidder, the Petitioner has prayed for adoption of transmission charges for the Project which has been discovered through the process of competitive bidding.

26. In accordance with Clauses 2.15.2 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 and the Transmission Service Agreement;
- c) Acquire, for the acquisition price, one hundred percent equity shareholdings of Gadag II-A Transmission Limited along with all its related assets and liabilities;

27. In accordance with Clause 2.15.4 of RfP, the selected bidder shall, within five (5) working days of the issue of the acquisition of the SPV by the Successful Bidder, apply to the Commission for grant of Transmission Licence and make an application to the Commission for the adoption of transmission charges, as required under Section 63 of Act.

28. 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*". As per the above provision, selected bidder was required to complete all the activities including acquisition of SPVs by 7.9.2022. Though Lol was issued on 19.9.2022,

BPC vide its letter dated 21.11.2022, in terms of Clause 2.15.2 of RfP extended the date upto 25.11.2022 for completion of all activities by the successful bidder. The selected bidder furnished the Contract Performance Guarantee in favour of Nodal Agency (CTUIL) for an amount of Rs. 9 crore and has acquired hundred percent equity-holding in the applicant company on 18.11.2022 after execution of the Share Purchase Agreement. As per clause 2.15.4 of the RfP, TSP is required to apply to the Commission for grant of transmission licence within five working days of the issuance of the acquisition of the SPV to the successful bidder. Successful bidder, namely ReNew Transmission Ventures Private Limited, acquired the SPV on 18.11.2022. The TSP filed the Petition through e-filing for adoption of tariff on 25.11.2022.

29. The Petitioner has approached the Commission by a separate application for grant of transmission licence. The Commission vide order dated 6.2.2023 in Petition No. 351/TL/2022 on being satisfied that the Petitioner, *prime facie*, qualifies for grant of transmission license as prayed for, directed publication of notices under clause (a) of sub-section (5) of Section 15 of the Act, inviting suggestions/ objections to the proposal of the Commission. Accordingly, notices have been published.

30. 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 12.9.2022, the following has been recorded:

“2. The Bid Evaluation Committee had met earlier on 06.09.2022 where the Initial Offers were opened and following was recommended:

• As per provisions of RFP document, following First four (4) bidders are qualified to participate in the electronic reverse auction stage and submit their Final Offer:

S. No.	Name of Bidders	Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1	Renew Transmission Ventures Private Limited	258.13	L1
2	Power Grid Corporation of India Limited	281.91	L2
3	Megha Engineering and Infrastructures Limited	378.00	L3
4	Adani Transmission Limited	459.00	L4

• To start the e-reverse auction on 07.09.2022 at 1100 Hrs (IST) after intimation to all the four (4) qualified bidders regarding lowest initial price offer.

3. Pursuant to the above, BPC confirmed to BEC that all the above four (4) bidders were informed on 06.09.2022 regarding the e-reverse Auction start time and lowest initial offer.

4. The e-Reverse Auction started on 07.09.2022 at 1100 Hrs (IST) on MSTC portal. After 20 rounds of bidding, following Transmission Charges emerged for each bidder:

S. No.	Name of Bidders	Transmission Charges from the Initial Offer (in Rs. Million)	Transmission Charges from the Final Offer (in Rs. Million)	Rank
1	ReNew Transmission Ventures Private	258.13 (L1)	245.43	L-1
2	Adani Transmission Limited	459.00 (L4)	246.05	L-2
3	Power Grid Corporation of India	281.91 (L2)	249.80	L-3
4	Megha Engineering and Infrastructures	378.00 (L3)	378.00	L-4

The system generated bid history of e-reverse auction is enclosed at **Annex-1**.

5. As per above table, M/s ReNew Transmission Ventures Private Limited emerged as the successful Bidder after the conclusion of e-Reverse Auction with the lowest Levelised Transmission Charges of Rs. 245.43 Million which is also the Final Offer.

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

a. The levelised charges for this project have been computed based on the estimated cost as communicated by cost committee constituted by National

Committee on Transmission (NCT) and as per prevailing CERC norms which works out to be Rs. 515.83 million.

- b. As per provisions of RFP Document, successful bidder i.e., M/s ReNew Transmission Ventures Private Limited has submitted original hard copies of Annexure-3 and Annexure-14 and the same are found to be in order.
- c. 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.

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

(a) M/s ReNew Transmission Ventures Private Limited with the lowest Levelised Transmission Charges of Rs. 245.43 Million, is the successful Bidder after the conclusion of the e- reverse Auction.

(b) The transmission charges discovered after e- reverse auction is lower than the transmission charges estimated by BPC (para 6(a) and is acceptable.

(c) In view of (a) and (b) above, M/s ReNew Transmission Ventures Private Limited may be issued Letter of Intent (LoI)."

8. This certificate by BEC to be forwarded to CERC for adoption of tariff in terms of section 63 of the Electricity Act, 2003 is attached at **Annex-3.**"

31. Bid Evaluation Committee, vide its certificate dated 12.9.2022, 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 ReNew Transmission Ventures Private Limited, with lowest annual transmission charges of Rs. 245.43 Million, emerged as the successful Bidder after the conclusion of e-Reserve Auction*

c. Thus, transmission charges of Rs. 245.43 Million discovered after e-reverse auction is acceptable.”

32. In the light of the discussions in preceding paragraphs, it emerges that selection of the successful bidder and the discovery of the annual transmission charges 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 12.09.2022 has certified that ReNew Transmission Ventures Private Limited has emerged as the successful bidder after conclusion of e-reverse auction with lowest annual transmission charges of Rs.245.43 million. BEC has further certified that the transmission charges computed on the basis of rates quoted by the successful bidder, during e-reverse auction, is lower than the transmission charges calculated based on CERC norms. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 245.43 million subject to grant of transmission licence to the Petitioner. The transmission charges shall remain valid throughout the period covered in the TSA.

33. The sharing of the transmission charges by the designated ISTS customers (DICs) 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.

34. Let an extract copy of this order be sent to the Nodal Agency, CTUIL.

35. The Petition No. 352/AT/2022 is disposed of in terms of the above.

Sd/-
(P.K. Singh)
Member

Sd/-
(Arun Goyal)
Member

Sd/-
(I.S. Jha)
Member