

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 108/TL/2024

**Coram:
Shri Jishnu Barua, Chairperson
Shri Arun Goyal, Member**

Date of Order: 24th May, 2024

In the matter of

Application under Sections 14, 15, 79(1)(e) of the Electricity Act, 2003 read with the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for Grant of Transmission Licence and other related matters) Regulations, 2009 seeking transmission licence for Pachora Power Transmission Limited.

And

In the matter of

Pachora Power Transmission Limited,
2nd Floor, Novus Tower
Plot No. 18, Sector-18
Gurugram, Haryana-122015

...Petitioner

Vs

1. Central Transmission Utility of India Limited,
Saudamini, Plot No.2, Sector-29
Gurgaon-122 001
2. REC Power Development & Consultancy Limited,
D-Block, REC Headquarter
Plot No. I-4, Sector-29
Gurgaon-122001.
3. Chhattisgarh State Power Transmission Company Limited,
P.O. Sunder Nagar, Danganiya, Raipur- 492 013,
Chhattisgarh
4. Chhattisgarh State Power Generation Company Limited,
P.O. Sunder Nagar, Danganiya, Raipur- 492 013,
Chhattisgarh

5. Chhattisgarh State Power Distribution Company Limited,
P.O. Sunder Nagar, Danganiya, Raipur- 492 013,
Chhattisgarh
6. Gujarat Power Corporation Limited,
Block No. 8, Sixth Floor,
Udhyog Bhavan, Sector 11,
Gandhinagar – 382 011
7. Gujarat Energy Transmission Company Limited,
9th floor, Sardar Patel Vidyut Bhawan, Race Course,
Vadodara- 390 007, Gujarat
8. Dakshin Gujarat Vij Company Limited (Gujarat Discom)
" Urja Sadan ", Nana Varachha Road, Kapodara,
Surat-395 006, Gujarat
9. Gujarat Urja Vikas Nigam Limited,
Sardar Patel Vidyut Bhawan,
Race Course,
Vadodara: 390 007
10. Madhya Pradesh Power Transmission Company Limited,
Shakti Bhavan, Rampur, Jabalpur- 482 008
Madhya Pradesh
11. Madhya Pradesh Power Generation Company Limited,
Shakti Bhavan, Viduyt Nagar, Rampur, Jabalpur- 482 008,
Madhya Pradesh
12. Madhya Pradesh Poorva Kshetra Vidyut Vitran Company Limited,
Block No.-7, Shakti Bhavan
PO: Vidyut Nagar, Rampur
Jabalpur - 482008 (M.P)
13. Maharashtra State Electricity Transmission Company Limited,
Prakashganga, Plot No.C-19,
E-Block, Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
14. Maharashtra State Power Generation Company Limited,
Prakashgad, 2nd Floor, Plot No G-9, Bandra (East),
Mumbai: 400051
15. Maharashtra State Electricity Distribution Company Limited,
Prakashgad, 6th Floor, Plot No G-9, Bandra (East),

Mumbai- 400 051

16. Electricity Department Goa,
Vidyut Bhawan, 3rd floor,
Panaji- 403 001 Goa.

17. Dadra And Nagar Haveli And Daman and Diu Power Distribution
Corporation Limited
Vidyut Bhavan, Near 66 kV Sub-Station, Kachigam,
Daman 396 215

18. Powergrid Corporation of India Limited,
"Saudamini", Plot No.2, Sector – 29, Near Iffco Chowk,
Gurgaon- 122 001 (Haryana).

19. Tata Power Company Limited,
Bombay House,
24 Homi Modi Street,
Mumbai 400 001

20. Ratnagiri Gas & Power Private Limited,
Jubilee Tower, 5th Floor, B35-B36, Sector -1,
Noida. 201 301(U.P)

21. NHDC Limited,
NHDC Parisar, Shyamala Hills,
Bhopal – 462 013(M.P.)

22. Torrent Power Limited,
Sugen Mega Power Project, Off National Highway No.8,
Taluka Kamrej, Surat – 394155 (Gujarat).

23. Adani Power (Mundra) Limited,
1st Floor, South Wing, Adani Corporate House,
Shantigram, S.G.Highway,
Ahmedabad – 38242, Gujarat.

24. M/s JSW Energy Limited,
4th Floor, NTH Complex, A-2, Shaheed Jeet Singh Marg,
Qutab Institutional Area,
New Delhi – 110016.

25. Jindal Power Limited,
P.O. Tamnar, District: Raigarh,
Chhattisgarh – 496 107.

26. Coastal Gujarat Power Limited,
4000 MW UMPP, At & Post: Tunda , Mundra,
Kutch, Gujarat-370435

27. RattanIndia Power Limited,
Plot No. D2 & D2, Part Additional Industrial Area,
Nandgaonpeth, Amravati

28. D.B.Power Limited,
Village : Badadhra, Block & Tehsil : Dabhra,
Dist : Janjgir, Champa,
Chhattisgarh- 495695.

29. Adani Power Limited,
1st Floor, South Wing, Adani Corporate House,
Shantigram, S.G. Highway,
Ahmedabad – 384 421

30. KSK Mahanadi Power Co.Ltd.,
Akaltara (Nariyara) TPP, Bilaspur,
Chhattisgarh – 495552.

31. MB Power (Madhya Pradesh) Limited,
239, Okhla Industrial Estate, Phase III,
New Delhi -110020

32. Sasan UMPP, Sasan Power Limited,
Village-Siddikhurd, P.O. Tiya, Sasan, Waidhan,
Singroli-486 886
Madhya Pradesh.

33. R.K.M. Powergen Pvt. Limited,
No.14, Dr. Giriappa Road, T. Nagar,
Chennai 600 017

34. Bhopal Dhule Transmission Company Limited,
101, Windsor, CST Road, Santacruz East,
Mumbai 400098

....Respondents

Parties present:

Shri Mridul Chakravarty, Advocate, PPTL
Ms. Lavanya Panwar, Advocate, PPTL
Ms. Ankita Bafna, Advocate, PPTL
Shri Ritam Biswas, RECPDCL
Shri Ranjeet Singh Rajput, CTUIL
Shri Akshyvat Kislav, CTUIL

ORDER

The Petitioner, Pachora Power Transmission Limited, has filed the present Petition for the grant of a transmission licence under Sections 14, 15 and 79(1)(e) of the Electricity Act, 2003 (hereinafter referred to as “the Act”) read with the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009 (hereinafter referred to as “Transmission Licence Regulations”) for the establishment of the Transmission system for Evacuation of Power from RE Projects in Rajgarh (1000 MW) SEZ in Madhya Pradesh-Phase II (hereinafter referred to as “Project”) on a Build, Own, Operate and Transfer basis, consisting of the following elements:

Sl. No	Scope of the Transmission Scheme	Scheduled COD in months from Effective Date
1	400/ 220 kV, 3x500 MVA ICT augmentation (4 th , 5 th & 6 th) Pachora PS <ul style="list-style-type: none">➤ 400/220 kV, 500 MVA ICT bays – 3 Nos➤ 400 kV ICT bays- 3 Nos.➤ 220 kV ICT bays- 3 Nos.➤ 400 kV line bays- 2 Nos➤ 220 kV line bays- 4 Nos. 400 kV Bus Sectionaliser- 1 set 220 kV Bus Sectionaliser- 1 set 220 kV TBC bay- 1 No. 220 kV BC bay-1 No.	24 Months
2	Pachora PS-Ujjain (MPPTCL) 400 kV D/c line (Quad ACSR/ AAAC/ AL59 Moose equivalent)	
3	2 no. of 400 kV line bays at Ujjain (MPPTCL) for Pachora- Ujjain 400 kV D/c line <ul style="list-style-type: none">➤ 400 kV line bays- 2 Nos.	
Note: MPPTCL shall provide space for 2 Nos. of 400 kV bays at Ujjain for termination of Pachora PS – Ujjain 400 kV D/c line.		

2. The Petitioner has made the following prayers:

“(a) Issue the Transmission License to the Applicant/ Petitioner for establishing, operating and maintaining the Transmission System of “Transmission system for Evacuation of Power from RE Projects in Rajgarh (1000 MW) SEZ in Madhya Pradesh-Phase II”, comprising of assets elements as detailed in the present petition, in terms of the provisions of RFP and Transmission Service Agreement read with Section 14, 15 and 79 (1) (e) of the Electricity Act;

(b) Allow the Transmission System, as detailed in the present Petition/ Application, to be part of the Inter-State Transmission System and direct that the recovery of transmission charges shall be in accordance with the terms of the Central Electricity Regulatory Commission (Sharing of Inter-state Transmission Charges and losses 2020) and subsequent amendments/ enactments, thereto;

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

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

Hearing dated 29.4.2024

3. During the course of the hearing on 29.4.2024, the representative of the Petitioner submitted that the Petitioner has complied with the requirements, including publication of notice(s) under the provisions of the Transmission Licence Regulations and CTUIL has submitted its recommendations for the grant of a transmission licence to the Petitioner under Section 15(4) of the Electricity Act, 2003.

4. The representative of CTUIL confirmed that CTUIL has already issued its recommendations for the grant of a transmission licence to the Petitioner Company.

5. Vide Record of Proceedings for the hearing dated 10.4.2024, the Petitioner was directed to implead the beneficiaries of the Western Region as parties to the Petition and file a revised memo of parties. The Petitioner had filed the revised memo of parties. Respondents were directed to file their reply with a copy to the

Petitioner, who may file its rejoinder thereafter. However, no reply has been filed by the Respondents.

6. The Petitioner has submitted that in accordance with the “Guidelines for Encouraging Competition in Development of Transmission Projects” and “Tariff Based Competitive Bidding Guidelines for Transmission Service” (hereinafter referred to as “the Guidelines”) issued by the Ministry of Power, Government of India, under Section 63 of the Act, REC Power Development & Consultancy Limited (RECPDCL) was notified by the Ministry of Power, Government of India, vide Gazette Notification dated 12.5.2023 as the Bid Process Coordinator (BPC) for the purpose of selection of bidder as Transmission Service Provider (TSP) for the establishment of the “Transmission system for Evacuation of Power from RE Projects in Rajgarh (1000 MW) SEZ in Madhya Pradesh-Phase II”.

7. RECPDCL, in its capacity as the BPC, initiated the bid process on 11.7.2023 and completed the same on 14.2.2024 in accordance with the Guidelines. G R Infraprojects Limited was selected as the successful bidder, having quoted the lowest transmission charges of Rs. 419.74 million to provide transmission services to the transmission system’s beneficiaries.

8. The RfP was issued on 11.7.2023. At the RfP (Technical and Financial) stage, eight bidders, namely, (i) Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited w.e.f, 27.07.2023) (ii) Apraava Energy Private Limited (formerly known as CLP India Private Limited), (iii) G R Infraprojects Limited, (iv) Indgrid 2 Limited and Indgrid 1 Limited, , (v) MonteCarlo Limited, (vi) Power Grid Corporation of India Limited, (vii) Sterlite Grid 6 Limited and (viii) Torrent Power Limited, participated. The RfP (Technical bids) of the eight bidders were opened by

the Bid Opening Committee on 27.12.2023 in the presence of the representative of the bidders. The lowest Initial Price Offer discovered (Best Deal) at the MSTC portal was Rs. 442.50 million.

9. As per Clause 3.5.1 of the RfP document, initial Offers shall be ranked on the basis of ascending order for the determination of the qualified bidders. The bidders holding the first fifty per cent of the ranks (with any fraction rounded off to a higher integer) or four bidders, whichever is higher, shall be considered to be qualified for participating in the electronic reverse auction stage and submitting their final offer.

Accordingly, the qualified bidders are as under:

Sr. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	M/s Indigrd 2 Limited and Indigrd 1 Limited - Consortium	442.50	L1
2.	M/s G R Infraprojects Limited	449.70	L2
3.	M/s Torrent Power Limited	470.00	L3
4.	M/s Apraava Energy Private Limited (Formerly known as CLP India Private Limited)	513.40	L4

10. The e-reverse auction of four bidders was carried out at the MSTC portal on 28.12.2023. The following transmission charges, as quoted by each bidder, emerged:

Sr. No.	Name of the Bidder	Transmission Charges from the Initial Offer (in Rs. Million)	Transmission Charges from the Final Offer (in Rs. Million)	Rank
1.	M/s G R Infraprojects Limited	449.70	419.74	L1
2.	M/s Indigrd 1 Limited and Indigrd 2 Limited – Consortium	442.50	420.80	L2
3.	M/s Torrent Power Limited	470.00	432.60	L3
4.	M/s Apraava Energy Private Limited (Formerly known as	513.40	No bid received in electronic	L4

	CLP India Private Limited)		reverse auction	
--	----------------------------	--	-----------------	--

11. As per the Bid Evaluation Report dated 29.12.2023, M/s G R Infraprojects Limited emerged as the successful bidder with the lowest quoted transmission charges of Rs. 419.74 million. BEC, vide its certificate dated 29.12.2023, has certified that the entire bid process has been carried out in accordance with the Guidelines issued by the Ministry of Power under Section 63 of the Act. BEC has further certified that the transmission charges discovered through the e-reverse auction are acceptable.

12. Consequent to its selection as the lowest bidder, a Letter of Intent (LoI) was issued to M/s G R Infraprojects Limited by the BPC on 31.12.2023, which was accepted by M/s G R Infraprojects Limited. Under the terms of RfP and the Letter of Intent, the successful bidder is obligated to accomplish the following tasks:

- (a) Provide Contract Performance Guarantee in favour of Central Transmission Utility of India Limited (CTUIL);
- (b) Execute Share Purchase Agreement and Transmission Service Agreement;
- (c) Acquire, for the Acquisition Price, a 100% equity share of Pachora Power Transmission Limited from RECPDCL along with all its related assets and liabilities;
- (d) Make an application to this Commission for adoption of transmission charges, as required under Section 63 of the Act; and
- (e) Apply to this Commission for grant of transmission licence;

13. M/s G R Infraprojects Limited furnished the Contract Performance Guarantee (CPG) in favour of Nodal Agency, i.e. CTUIL, for Rs. 15 crore on 13.2.2024 and has acquired a hundred per cent equity holding in Pachora Power Transmission on

14.2.2024. The Petitioner entered into a Transmission Service Agreement (TSA) with CTUIL on 14.2.2024.

14. Section 14 of the Act provides that the Appropriate Commission may, on an application made under Section 15 of the Act, grant a licence to any person to transmit electricity as a transmission licensee in any area as may be specified in the licence. The word “person” has been defined in Section 2(49) of the Act to include any company or body corporate or association or body of individuals, whether incorporated or not, or artificial juridical person. The Petitioner has been incorporated under the Companies Act 2013. The main objective of the Petitioner Company is as under:

“To plan, promote and develop an integrated and efficient power transmission system network in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports, construction, operation and maintenance of transmission lines, sub-stations, load dispatch stations and communication facilities and appurtenant works, coordination of integrated operation of 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”

15. Section 15(1) of the Act provides that every application under Section 14 of the Act shall be made in such manner and in such form as may be specified by the Appropriate Commission and shall be accompanied by such fees as may be prescribed by the Central Government. The Commission has specified Transmission Licence Regulations in this regard. Regulation 3 of the Transmission Licence Regulations provides that the Empowered Committee shall identify the Projects included in the transmission plan to be developed under the Guidelines issued under Section 63 of the Act. Regulation 4 of the Transmission Licence Regulations provides that in case of projects identified for development under the Guidelines for

competitive bidding, the selection of the project developer shall be made in accordance with the procedure laid down in the Guidelines. The Project under consideration has been identified for development under competitive bidding by a competent authority. Ministry of Power vide its letter dated 26.10.2023 had issued prior approval to the Project under Section 68 of the Act. The selection of the project developer, Pachora Power Transmission Limited, has been certified to have been made in accordance with the Guidelines for competitive bidding.

16. Regulation 7 of the Transmission Licence Regulations read with the order dated 22.1.2022 passed in Petition No.1/SM/2022 [whereby the Commission, in the exercise of 'Power to Relax' under Regulation 24 of the Transmission Licence Regulations, modified/amended Clause (4), Clause (7), Clause (9) and Clause (12) and dispensed with Clause (10) of Regulation 7] provide for the procedure for grant of transmission licence as under:

“(1) The application for grant of transmission licence shall be made to the Commission in Form-I appended to these regulations and shall be accompanied by such fees as may be prescribed by the Central Government from time to time.

(2) In case of the person selected for implementation of the project in accordance with the guidelines for competitive bidding, the application shall also contain such additional information, as may be required under these guidelines.

(3) The application shall be supported by affidavit of the person acquainted with the facts stated therein.

(4) Before making an application, the applicant shall submit the original application in electronic form along with annexures and enclosures on the e-filing portal of the Commission so that the same is served electronically on all the long-term customers of the project registered on the e-filing portal of the Commission. Also, a copy of the same be served through e-mail on the long term customers of the project not registered on the e-filing portal of the Commission. Further, the applicant shall also post the complete application along with annexures and enclosures in English and in the vernacular language, on its website.

(5) *The application shall be kept on the website till such time the licence is issued or the application is rejected by the Commission.*

(6) *Immediately on making the application, the applicant shall forward a copy of the application to the Central Transmission Utility.*

(7) *The applicant shall, within 7 days after filing the application, post the application on the e-filing portal of the Commission and on its website in Form-II attached to these regulations in English language and in Vernacular language of the State or Union Territory where an element of the project or a long-term customer is situated, inviting comments from the general public.*

(8) *As far as possible, within 7 days of receipt of the application the Secretariat of the Commission shall convey defects, if any, if noticed on preliminary scrutiny of the application for rectification and the defects conveyed shall be rectified by the applicant in such time as may be indicated in the letter conveying the defects.*

(9) *In the notice published on the e-filing portal of the Commission and on the applicant's website under clause (7) it shall be indicated that the suggestions and objections, if any, on the application, may be filed before the Secretary, Central Electricity Regulatory Commission, Third Floor, Chanderlok Building, Janpath, New Delhi-110001 (or the address where the office of the Commission is situated), with a copy to the applicant, by any person, including the long-term customers, within 30 days of publication of the notice*

.....

(10) *The Central Transmission Utility shall send its recommendations, if any, to the Commission on the proposal made in the application within a period of thirty days from the date of receipt of application by it:*

Provided that copy of the recommendations, if any, made by the Central Transmission Utility shall always be forwarded to the applicant:

Provided further that these recommendations of the Central Transmission Utility shall not be binding on the Commission.

(11) *The applicant may file its comments, duly supported by an affidavit, on the recommendations made by the Central Transmission Utility and the suggestions and objections, if any, received in response to the notice posted on the e-filing portal of the Commission and on the applicant's website by him, within 45 days of service of copy of the application on the Central Transmission Utility or publication of notice posted on the e-filing portal of the Commission and on the applicant's website, with an advance copy to the Central Transmission Utility or the person who has filed the suggestions and objections on the proposal made in the application, as the case may be.*

(12) *The Commission after considering the suggestions and objections received in response to the public notice published by the applicant and the*

recommendations, if any, of the Central Transmission Utility may, propose to grant transmission licence or for reasons to be recorded in writing, reject the application.”

17. The Petitioner has approached the Commission with a separate application for the adoption of transmission charges in respect of the transmission system, which is presently under consideration of the Commission, and the order in that Petition will be issued separately. The Petitioner has filed the present Petition for the grant of a transmission licence in accordance with the provisions of the Transmission Licence Regulations. The Petitioner has submitted proof of service of the copies of the application on the BPC, CTUIL, and Northern Region beneficiaries and proof of web posting of the complete application. The Petitioner has further undertaken to pay the applicable licence fee upon the grant of transmission licence in terms of the Central Electricity Regulatory Commission (Payment of Fees) Regulations, 2012. The Petitioner has prayed for the grant of a transmission licence to Pachora Power Transmission Limited with respect to the transmission system as per the details given in paragraph 1 above.

18. The Petitioner made the Application as per Form-I and paid a fee of Rs. one lakh as prescribed by the Central Government. As per the direction of the Commission, the Petitioner has served a copy of the Application on Respondent/beneficiaries. The transmission charges quoted by the Petitioner, which have been recommended by the Bid Evaluation Committee for acceptance, are Rs. 419.74 million. The Petitioner has also enclosed copies of the recommendations of the Bid Evaluation Committee.

19. The Petitioner published the notices on the e-filing portal of the Commission and on its website in Form-II in English language and in Hindi (Vernacular) language

on 9.3.2024. The Petition has also published the notices in the Times of India (English) and Nai Duniya (Hindi) on 29.2.2024 and 1.3.2024 respectively. No objection has been received from the general public to the notices.

20. The Petitioner has served the copy of the Application on the Central Transmission of Utility of India Limited (CTUIL) as required under Section 15(3) of the Act and Regulation 7(6) of the Transmission Licence Regulations. CTUIL, vide its letter dated 11.3.2024, has recommended the grant of a transmission licence to the Petitioner. The Relevant portions of the said letter dated 11.3.2024 are extracted as under:

*“This has reference to the Petition (Dairy) No. 109/2024 dated 21.02.2024 filed by **M/s Pachora Power Transmission Limited (PPTL)** before Hon’ble Commission vide which **M/s PPTL** has requested CTU for issuance of recommendation for grant of Transmission License for implementation of subject transmission scheme. In this regard, the following is submitted:*

*1. **M/s Pachora Power Transmission Limited (PPTL)** has filed a application petition under Section 14, 15 and 79(1)(e) of the Electricity Act, 2003 read with CERC (Procedure, Terms and Conditions for Grant of Transmission License and other related matters) Regulations, 2009 for grant of Transmission Licence for implementation of **“Transmission system for Evacuation of Power from RE Projects in Rajgarh (1000MW) SEZ in Madhya Pradesh- Phase II”** on Build, Own, Operate and Transfer (BOOT) basis as ISTS. The detailed scope of the transmission scheme is enclosed at **Annexure-I**.*

2. As per section 15(3) of the Electricity Act, 2003 and Regulation 7(6) of Transmission Licence Regulations, 2009, a copy of the application for the grant of transmission licence, for the above transmission system has been received on 21.02.2024 for recommendation required u/s 15 (4) of the Electricity Act, and Regulation 7(11) of Transmission Licence Regulations, 2009.

*3. In reference to the Transmission Scheme **“Transmission System for Evacuation of Power from RE Projects in Rajgarh (1000 MW) SEZ in Madhya Pradesh-Phase-II**, the following is submitted:*

(i) The Government of India has set a target for establishing 500 GW non-fossil generation capacity by 2030, out of which 2.5 GW REZ potential has been identified at Rajgarh (MP). Phase-I of 1.5 GW involves establishment of Pachora PS with 3x500 MVA 400/220 kV ICTs and Pachora PS-Bhopal 400 kV D/c line which is presently under implementation by M/s G R Infraprojects Ltd. With SCOD of

30.11.2023. The present scheme is for evacuation of power from Phase-II (1GW) of Rajgarh REZ.

The detailed scope of the transmission scheme is enclosed at Annexure-I

(ii) The transmission system was discussed and agreed upon in the 14th Constitution Meeting for Evolving Transmission Schemes in Western Region 9CMETS-WR0 held on 30.12.2022. A copy of the minutes of the 14th CMETS-WR meeting is enclosed at Annexure-II

(iii) The transmission system was discussed in the 46th meeting of WRPC held on 2.2.2023. Copy of the minutes of the 46th WRPC meeting is enclosed at Annexure-IV.

(iv) The transmission system was discussed and agreed upon in the 12 NCT meeting held on 24.3.2023. Copy of the minutes of the 12th NCT meeting is enclosed at Annexure-IV.

(v) The Government of India, Ministry of Power, vide Gazette notification dated 12.5.2023 had appointed REC Power Distribution Company Limited (RECPDCL) as the Bid Process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish the subject ISTS through Tariff Based Competitive Bidding (TBCB) process on build, own, operate & transfer basis. Copy of Gazette notification is enclosed at Annexure-V.

4. Pursuant to the process of competitive bidding conducted by the BPC, M/s G R Infraprojects Ltd. Emerged as the successful bidder. Thereafter, the BPC issued a Letter of Intent in favour of M/s G.R. Infraprojects Ltd. On 5.1.2024. Subsequently, M/s G R Infraprojects Ltd acquired M/s Pachora Power Transmission Ltd. On 14.2.2024, after execution of the Share Purchase Agreement (SPA) and completing all procedural requirements specified in the RfP documents. The scheduled COD for the proposed ISTS scheme is 24 months from the date of SPV acquisition.

5. In line with Section 15(4) of the Electricity Act, 2003 and Regulation 7(11) of Transmission License Regulations, 2009, CTU recommends the grant of transmission license to M/s Pachora Power Transmission Ltd. for executing the transmission scheme as mentioned in Para-1 above.”

21. We have considered the submissions of the Petitioner, BPC, and CTUIL. 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, the selected bidder was required to complete all the activities, including the acquisition of SPVs, by 14.2.2024. The selected bidder furnished the Contract Performance Guarantee in favour of Nodal Agency (CTUIL) for an amount of Rs. 15 crore on 13.2.2024 and acquired a hundred per cent equity-holding in the applicant company on 14.2.2024 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 the grant of a transmission licence within five working days of the issuance of the acquisition of the SPV to the successful bidder. The successful bidder, namely, Pachora Power Transmission Limited, acquired the SPV on 14.2.2024. Accordingly, the TSP has filed the instant Petition through e-filing for the grant of a transmission licence on 21.2.2024.

22. Considering the material on record, we are *prima-facie* of the view that the Petitioner satisfies the conditions for the grant of inter-State transmission licence under Section 15 of the Act read with Transmission Licence Regulations for construction, operation and maintenance of the transmission system as described in para 1 of this order. We, therefore, direct that a public notice under clause (a) of sub-section (5) of Section 15 of the Act be published to invite suggestions or objections to the grant of a transmission licence aforesaid. The objections or suggestions, if any, be filed by any person before the Commission by **11.6.2024**.

23. The Petition shall be listed for the hearing on **13.6.2024**.

Sd/-
(Arun Goyal)
Member

sd/-
(Jishnu Barua)
Chairperson