

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 115/AT/2024

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

Date of Order: 28th May, 2024

In the matter of

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

**And
In the matter of**

**Sikar Khetri Transmission Limited,
(Now known as POWERGRID Sikar Khetri Transmission Limited)
(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited),
Registered office: B-9, Qutab Institutional Area,
Katwaria Sarai, New Delhi 110 016**

**Address for correspondence: ED (TBCB),
Power Grid Corporation of India Limited,
Saudamini, Plot no.2, Sector -29,
Gurgaon 122001, Haryana**

....Petitioner

Vs

**1. Central Transmission Utility of India Limited,
Saudamini, Plot No.2, Sector-29
Gurgaon-122 001**

**2. REC Power Development and Consultancy Limited,
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sector-29, Gurugram-122 001**

**3. Eden Renewable Alma Private Limited,
Unit No. 236 B & C, First Floor, DLF South Court,
Saket, Delhi-110017**

**4. Amp Energy Green Private Limited,
309, Rectangle One, Behind Sheraton Hotel**

Saket, Delhi-110017

5. **Solarpack Corporacion Tecnologica S.A.,**
Southern Park Building, D-2 District Centre,
Saket, New Delhi – 110017
6. **Prerak Greentech Private Limited,**
L-11, Green Park Extension,
New Delhi – 110016
7. **Abu Renewables India Private Limited,**
14th Floor, Tower B, Vatika Towers, Suncity,
Sector-54, Gurgaon, Haryana
8. **Juniper Green Beta Private Limited,**
Juniper Green India Six Private Limited
Plot No. 18, 1st Floor, Institutional Area,
Sector 32, Gurugram, Haryana
9. **Tepsol Sun Sparkle Private Limited,**
D.No.8-2-610/68/1,2,3, Accord Blu, 5th Floor,
Road No. 10, Banjara Hills, Hyderabad
10. **Seven Renewable Power Private Limited,**
S2904, 29th Floor, World/ Trade Centre, Brigade
Gateway Campus, Karnataka
11. **Frugal Energy Private Limited,**
D-59, Sector 63, Noida.
12. **Adani Renewable Energy Holding Four Limited,**
Adani Solar Energy AP Three Limited,
4th Floor- South Wing, Adani Corporate House,
Shantigram, S G Highway, Ahmedabad- 382421, Gujarat
13. **Chandigarh Electricity Department,**
UT-Chandigarh, Div-11, Opposite Transport Nagar
Industrial Area, Phase-I, Chandigarh
14. **BSES Rajdhani Power Limited,**
AVP (PMG), PMG Office, 2nd Floor, B-Block
Nehru Place, New Delhi-110019
15. **BSES Yamuna Power Limited,**
Shakti Kiran Building,
Karkardooma, Delhi- 110032
16. **North Delhi Municipal Corporation,**
19th Floor, NDMC, Palika Kendra, Parliament Street,
New Delhi- 110001

17. **Tata Power Delhi Distribution Limited,**
Power Management Group, Technology Centre
Near PP-3 Grid Sub Station, Opp. PP Jewellers
Netaji Subash Place, Pitampura, New Delhi-110034
18. **Himachal Pradesh State Electricity Board,**
132 kV S/S Tutu, Shimla, Himachal Pradesh- 171011
19. **Haryana Power Purchase Centre,**
Shakti Bhawan, Energy Exchange, Panchkula-134113
Haryana
20. **Power Development Department, Jammu,**
Jammu SLDC Building, 1st Floor, Gladni,
Power House Narwal, Jammu, J&K
21. **Punjab State Power Corporation Limited,**
Shed No. T-1 A. Thermal Designs, Patiala-147001
Punjab
22. **HVDC Dadri, POWERGRID,**
B-9 Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016
23. **HVDC Rihand, POWERGRID,**
B-9 Qutab Institutional Area, Katwaria Sarai,
New Delhi-110016
24. **Ajmer Vidyut Vitran Nigam Limited,**
Rajasthan Urja Vikas Nigam Limited, 132 kV
Sub-station Building, Calgiri Road, Malviya Nagar
Jaipur-302017, Rajasthan
25. **Jodhpur Vidyut Vitran Nigam Limited,**
Rajasthan Urja Vikas Nigam Limited, 132 kV
Sub-station Building, Calgiri Road, Malviya Nagar
Jaipur-302017, Rajasthan
26. **Jaipur Vidyut Vitran Nigam Limited,**
Rajasthan Urja Vikas Nigam Limited, 132 kV
Sub-station Building, Calgiri Road, Malviya Nagar
Jaipur-302017, Rajasthan
27. **North Central Railway,**
DRM Office, Nawab Yusuf Road
Civil Lines, Prayagraj, UP-211011
28. **Uttarakhand Power Corporation Limited,**
Urja Bhawan, Kanwali Road, Dehradun-248001

29. **Uttar Pradesh Power Corporation Limited,**
Fund Management, 10th Floor, Shakti Bhawan,
14 Ashok Marg, Lucknow- 22600, U.P.

30. **AD Hydro,**
AD Hydro Power Limited, Bhilwara Towers
A-12, Sector-1, Nodia-201301

31. **GMR Kamalanga Energy Limited,**
25/1 Skip House, Museum Road, Bangalore-560025

32. **MB Power (Madhya Pradesh) Ltd.,**
239, Okhla Industrial Estate, Phase-III
New Delhi-110020

33. **HVDC Agra, POWERGRID,**
B-9, Qutub Institutional Area, New Delhi

34. **HVDC Balia, POWERGRID,**
B-9, Qutub Institutional Area, New Delhi

35. **HVDC Bhiwadi, POWERGRID,**
B-9, Qutub Institutional Area, New Delhi

36. **HVDC Kurukshetra, POWERGRID,**
B-9, Qutub Institutional Area, New Delhi

37. **Northern Indian Railway,**
Sr. DEE, TRD, Delhi Division, Central Delhi

38. **Noida Power Company Limited,**
Electric Sub Station Knowledge, Part IV
Greater Noida-201310

39. **Northern Railways,**
Sr. DEE/TRD, DRM Office,
Hazratgan, Lucknow-226001

....Respondents

Parties present:

Shri Mani Kumar, SKTL
Shri Rohit Jain, SKTL
Shri Sankalp Sharma, SKTL
Shri Ritam Biswas, RECPDCL
Shri Siddharth Sharma, CTUIL
Shri Akshyvat Kislay, CTUIL

ORDER

The Petitioner, Sikar Khetri Transmission Limited (now known as POWERGRID Sikar Khetri Transmission Limited), has filed the present Petition under Section 63 of the Electricity Act, 2003 (hereinafter referred to as “the Act”) for the adoption of transmission charges to establish the “Transmission system for evacuation of power from REZ in Rajasthan (20GW) under Phase-III Part-D- Phase-I” on a Build, Own, Operate and Transfer (BOOT) basis. The Petitioner has made the following prayers:

*“(a) Adoption of Transmission Charges for Inter-State Transmission System for **“Transmission system for evacuation of power from REZ in Rajasthan (20GW) under Phase-III Part-D – Phase I”** discovered through competitive bidding process.*

*(b) Allow the sharing and recovery of Transmission Charges for Inter-State Transmission System for **“Transmission system for evacuation of power from REZ in Rajasthan (20GW) under Phase-III Part-D – Phase I”** as per Sharing of Inter-state Transmission Charges and Losses CERC Regulations 2020 and any other amendment thereon issued from time to time by CERC.*

(c) 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 Consulting Limited (RECPDCL), vide letter dated 15.3.2024, was directed to submit the relevant documents regarding the complete process of the competitive bidding. The necessary details have been filed by the BPC vide affidavit dated 27.3.2024.

Hearing dated 10.4.2024

3. During the course of the hearing on 10.4.2024, the representative of the Petitioner submitted that the Petitioner has already impleaded the beneficiaries as parties to the Petition and has served a copy of the Petition on the beneficiaries.

4. Vide Record of Proceedings for the hearing dated 10.4.2024, Respondent/beneficiaries were directed to their respective replies/comments on the Petitions, if any. However, no reply has been filed by them.

5. We have considered the submissions of the Petitioner, BPC, and CTUIL and perused the documents available 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.”

6. The Ministry of Power, Government of India, has notified the “Tariff based Competitive-bidding Guidelines for Transmission Service” and “Guidelines for Encouraging Competition in Development of Transmission Projects” (hereinafter referred to as “the Guidelines”) under Section 63 of the Act vide Resolution 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 the procurement of transmission services for transmission of electricity through tariff based competitive bidding for selection of the Transmission Service Provider (TSP) for new transmission system on a Build, Own, Operate and Transfer basis.

(b) For procurement of the transmission services required for any inter-State transmission Project, the Central Government shall notify the CTUIL 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 the 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 the 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 the 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 the 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 the 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 the 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 the 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 the Appropriate Commission.

(g) The TSP, on the date of acquisition of the 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 the CEA by a bid committee comprising of at least one member from the CEA and one member from the BPC. For inter-State transmission system, CEA shall constitute a committee for evaluation of the bids with at least one representative from the 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 the 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 the 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 the grant of a transmission licence to the Appropriate Commission within five working days from the date of execution of the Share Purchase Agreement for acquisition of the 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 the adoption of tariff discovered from the quoted annual transmission charges during the e-reverse bidding process in terms of Section 63 of the Act.

7. Therefore, we have to examine whether the Guidelines issued by the Central Government have been followed in the present case in a transparent process of bidding.

8. The Ministry of Power, Government of India, vide its Gazette Notification dated 15/3/2018-Trans-Pt(1) dated 6.12.2021 (read with amendment vide Gazette Notification No. 15/3/2018-Trans-Pt(5) dated 7.11.2023) has notified the REC Power Development and Consultancy Limited (RECPDCL) as a Bid Process Coordinator (BPC) for the purpose of selection of bidder as the Transmission Service Provider to

establish the “Transmission system for evacuation of Power from REZ in Rajasthan (20GW) under Phase-III Part D – Phase I” on a Build, Own, Operate and Transfer basis through the tariff based competitive bidding process.

9. Sikar Khetri Transmission Limited (the Petitioner) was incorporated on 6.5.2022 under the Companies Act, 2013 as a wholly owned subsidiary of RECPDCL with the objective to establish the inter-State Transmission System for “Transmission system for evacuation of Power from REZ in Rajasthan (20GW) under Phase-III Part D” 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 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”.

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

11. BPC started the process of selection of the successful bidder with the publication of a Global Invitation for Qualification for the selection of a developer on a BOOT basis for the Project. The notice of the RfP was published in National/International newspapers on 28.1.2022, with the last date of submission of response to the RfP as 14.12.2023. Intimation regarding the initiation of the bid process was given to this Commission in accordance with Clause 4.2 of the Guidelines vide letter dated 28.1.2022.

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

S. No.	Events	Date
1	Publication of RfP	28.01.2022
2	Intimation to the Commission	28.01.2022
3	RfP (Technical)& Price Bid Submission	14.12.2023
4	RfP (Technical) Bid Opening	14.12.2023
5	RfP (Financial) Initial Price Offer -Opening	22.12.2023
6	e-Reverse Auction	23.12.2023
7	Final Bid Evaluation Committee Meeting	28.12.2023
8	Issuance of Lol	29.12.2023
9	Signing of Agreements & transfer of SPV	09.02.2024

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

Sl. No.	Name of the Transmission Element	Scheduled COD in months from the effective date
1.	Sikar-II – Khetri 765 kV D/c line	18
2.	Sikar-II- Narela 765 kV D/c line along with 240 MVAr Switchable line reactor for each circuit at each end of Sikar-II - Narela 765kV D/c line Switching equipment for 765 kV 240 MVAR switchable line reactor - 4 nos. 240 MVAr, 765kV Switchable line reactor - 4 nos.	
3.	765kV line bays at Sikar -II for Sikar-II – Khetri 765 kV D/c line and Sikar-II - Narela 765 kV D/c line 765 kV line bays- 4 nos	
4.	2 nos. of 765 kV line bays at both Khetri and Narela S/s 765 kV line bays – 4 nos	

Note:

- (i) Developer of Sikar-II S/s to provide space for 4 nos. of 765 kV line bays at Sikar-II S/s along with space for two nos. of switchable line reactors.
- (ii) Developer of Narela S/s to provide space for 2 nos. of 765 kV line bays along with space for switchable line reactors at Narela S/s.

(iii) Power Grid to provide space for two nos. of 765 kV line bays at Khetri substation.

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

Sl. No.	Name	Designation
1.	Sh. Rajesh Kumar Singh, ,General manager, CCGRO-II, SBI	Chairman of the Committee
2.	Sh. Bhanwar Singh Meena, Director, PSETD Division, Central Electricity Authority	Member
3.	Smt. Manjari Chaturvedi, Director, PSPA-I Division, Central Electricity Authority	Member
4.	Sh. D K Meena, SE (Operations), NRPC	Member
5.	Sh. V A Kale, SE, RVPN	Member
6.	Sh. Saurabh Rastogi, Chairman, Sikar Khetri Transmission Limited	Convener- Member of the Committee

15. Responses to the RfP were received from the three bidders as per the details given below:

Sr. No.	Name of the Bidders
1.	M/s Adani Energy Solutions Limited (formerly known as Adani Transmission Limited w.e.f. 27.7.2023)
2.	M/s Power Grid Corporation of India Limited
3.	M/s Sterlite Grid 28 Limited

16. The responses of the above bidders were opened on 14.12.2023 in the presence of the representatives of the bidders. Based on the recommendations of the Bid Evaluation Committee, the Initial Offer of all three bidders was opened on 22.12.2023 in the presence of the Bid Evaluation Committee. In the BEC meeting held on 22.12.2023, it was noted that the lowest transmission charge from the Initial Offer submitted by the bidders was Rs. 2147.30 million, which shall be the initial ceiling for quoting the final offer during the e-reverse Auction. Accordingly, the rank of the bidders for participation in the e-reverse auction is as under:

Sr. No.	Name of the Bidder	Quoted Transmission Charges as per the Initial Offer (in Rupees Million)	Rank
1.	M/s Power Grid Corporation of India Limited	2147.30	L1
2.	M/s Sterlite Grid 28 Limited	2766.40	L2
3.	M/s Adani Energy Solutions Limited	2850.69	L3

17. As per the provisions of the RfP documents, BEC recommended the three qualified bidders to participate in the e-reverse auction stage and submit their final offer.

18. The e-reverse auction was carried out at the MSTC portal on 23.12.2023 after intimating to the bidders regarding the lowest initial price offer. The transmission charges for the bidders (in ascending order) emerged as under:

Sr. No.	Name of the Bidder	Transmission Charges as per the Final Offer (in Rupees Million)	Rank
1.	M/s Power Grid Corporation of India Limited	2147.30 Not participated in e-RA	L1
2.	M/s Sterlite Grid 28 Limited	2766.40 (Not participated in e-RA)	L3
3.	M/s Adani Energy Solutions Limited	2850.69 (Not participated in e-RA)	L4

19. Since no bidder participated in the e-reverse auction, BPC informed the BEC that, as per the provisions of the RfP Document, "if no bid is received during the e-reverse bidding stage then the bidder with lowest quoted initial transmission charges ("Initial Offer") during e-bidding stage shall be declared as the Successful Bidder....." Accordingly, as per the Bid Evaluation Report dated 28.12.2023, Power Grid Corporation of India Limited emerged as the successful bidder with the lowest quoted transmission charges of Rs. 2147.30 million.

20. Letter of Intent was issued by the BPC on 29.12.2023 to the successful bidder, i.e., Power Grid Corporation of India Limited. In accordance with Clause 12.3 of the Guidelines, the BPC has hosted on the website of RECPDCL, the final result of the evaluation of the bids for the selection of a developer for the Project.

21. In accordance with the provisions of the bid documents and upon the issuance of Lol to the successful bidder (Power Grid Corporation of India Limited) and acquisition of SPV (the Petitioner) by the successful bidder, the Petitioner has prayed for the adoption of transmission charges for the Project which was discovered through the competitive bidding process.

22. In accordance with Clause 2.15.2 of RfP, the selected bidder shall, within 10 days of the issue of the Letter of Intent, accomplish the following tasks:

- a) Provide the Contract Performance Guarantee in favour of the Nodal Agency;
- b) Execute the Share Purchase Agreement and the Transmission Service Agreement;
- c) Acquire, for the Acquisition Price, one hundred per cent (100%) equity shareholding of Sikar Khetri Transmission Limited from REC Power Development & Consultancy Limited, along with all its related assets and liabilities.

23. In accordance with Clause 2.15.4 of RfP, the selected bidder shall, within five working days of the issue of the acquisition of the SPV by the successful bidder, the TSP shall apply to the Commission for the grant of a transmission licence and make

an application to the Commission for the adoption of transmission charges, as required under Section 63 of the Act.

24. 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 8.1.2024. Though Lol was issued on 29.12.2023, BPC, vide its letter dated 9.2.2024 in terms of Clauses 2.15.2 of RfP, extended the date up to 16.2.2024 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. 42 crore on 9.2.2024 and acquired a hundred per cent equity-holding in the applicant company on 9.2.2024 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 Power Grid Corporation of India Limited, acquired the SPV on 9.2.2024. Accordingly, the TSP has filed the instant Petition through e-filing for the grant of a transmission licence on 19.2.2024. There is a delay of three days in filing the Petition. In this regard, the Petitioner, during the course of the hearing dated 10.4.2024, submitted that it had paid the transmission Petition fee on 9.2.2024. However, the application could be filed online only on 19.2.2024 since the filing fees paid were not reflected in the e-filing portal. The Petitioner has prayed for condoning the delay in filing the application. Since the Petitioner could not file the application due to procedural issues, the same is condoned.

25. The Petitioner has approached the Commission with a separate application for a grant of transmission license. The Commission, vide order dated 29.4.2024 in Petition No. 114/TL/2024, 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.

26. In accordance with the 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 the Third Meeting of the Bid Evaluation Committee meeting held on 28.12.2023, the following have been recorded:

“...As per provisions of RFP document, following three (03) bidders were qualified to participate in the electronic reverse auction stage and submit their Final Offer:

<i>Sr. No.</i>	<i>Name of the Bidder</i>	<i>Transmission Charges from the Initial Offer (in Rupees Million)</i>	<i>Rank</i>
1.	<i>M/s Power Grid Corporation of India Limited</i>	<i>2147.30</i>	<i>L1</i>
2.	<i>M/s Sterlite Grid 28 Limited</i>	<i>2766.40</i>	<i>L2</i>
3.	<i>M/s Adani Energy Solutions Limited (formerly known as Adani Transmission Limited w.e.f 27.07.2023)</i>	<i>2850.69</i>	<i>L3</i>

- *To start electronic reverse auction on 23.12.2023 at 1030 Hrs (IST) after intimation to all the three (03) qualified bidders regarding lowest initial price offer.*
3. *Pursuant to the above, BPC confirmed to BEC that all the above three (03) qualified builders were informed on 22.12.2023 (duly acknowledged by them) regarding the electronic reverse auction start time and lowest initial offer.*
4. *The electronic reverse auction started on 23.12.2023 at 10:30 Hrs(IST) on MSTC portal and no bids have been received during electronic reverse auction. Accordingly, Levelised Transmission tariff for each bidder(in ascending order) is as under:*

Sr. No.	Name of the Bidder	Transmission Charges from the Initial Offer (in Rupees Million)	Transmission Charges from the Final Offer (in Rs. Million)	Rank
1.	M/s Power Grid Corporation of India Limited	2147.30	Not participated in electronic reverse auction	L1
2.	M/s Sterlite Grid 28 Limited	2766.40	Not participated in electronic reverse auction	L2
3.	M/s Adani Energy Solutions Limited (formely known as Adani Transmission Limited w.e.f 27.07.2023)	2850.69	Not participated in electronic reverse auction	L3

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

5. The BEC was informed by the BPC that as per the provisions of the RFP documents, ... “ if no bid is received during the e-reverse bidding stage then the bidder with lowest quoted initial transmission charges (“initial offer”) during e-bidding stage shall be declared as the successful bidder....”
6. As per above table, M/s Power Grid Corporation of India Limited emerged as the successful bidder after the conclusion of electronic reverse auction with the lowest annual transmission charges of Rs.2147.30 million which is also the final offer.
7. BPC, in their evaluation report (Annexure-2) has confirmed the following:
 - a) Lowest annual transmission charges of Rs. 2147.30 Million discovered through electronic reverse auction is less than the estimated annual transmission charges of Rs. 3295.20Million which is computed based on the estimated cost as communicated by the Cost Committee and as per prevailing CERC norms.
 - b) As per provisions of RFP Document, successful bidder i.e., M/s Power Grid Corporation of India Limited has submitted original hard copies of an 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.

8. *After detailed discussions on the evaluation report prepared by BPC (**Annexure-2**), the Bid Evaluation Committee observed the following:*

- a) *M/s Power Grid Corporation of India Limited with the lowest Quoted Transmission Charges of Rs. 2147.30 million per annum, is the successful Bidder after the conclusion of the electronic reverse auction.*
- b) *The transmission charges discovered after electronic reverse auction is lower than the transmission charges estimated by BPC para 7(a) and is acceptable.*

9. *In view of para 8 above, BEC recommended to issue the Letter of Intent (LOI) to M/s Power Grid Corporation of India Limited.*

10. *The 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 **Annexure-3**.*

27. Bid Evaluation Committee (BEC) vide its certificate dated 28.12.2023 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 as amended from time to time.

b) M/s The Power Grid Corporation of India Limited, with the lowest annual transmission Charges of Rs. 2147.30 Million, emerged as the successful Bidder after the conclusion of electronic reverse auction.

c) The transmission charges of Rs. 2147.30 Million discovered after electronic reverse auction is acceptable

28. In the light of the discussions in the preceding paragraphs, it emerges that the 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 28.12.2023, has certified that Power Grid Corporation of India Limited has emerged as the successful bidder after the conclusion of the e-reverse auction with the lowest transmission charges of Rs. 2147.30 million. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 2147.30 million, subject to the grant of a transmission licence to the Petitioner Company. The transmission charges shall remain valid throughout the period covered in the TSA.

29. 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.

30. The Petitioner, vide its affidavit dated 24.5.2024, has informed that the name of the Petitioner company has been changed from 'Sikar Khetri Transmission Limited' to 'POWERGRID Sikar Khetri Transmission Limited' with effect from 22.5.2024. The certificate of change of name from 'Sikar Khetri Transmission Limited' to 'POWERGRID Sikar Khetri Transmission Limited' dated 22.5.2024 issued by the Registrar of Companies, Delhi, has been placed on record. Accordingly, the name of the Petitioner has been changed to 'POWERGRID Sikar Khetri Transmission Limited' on the record of the Commission.

31. An extract of a copy of this order shall be sent to the Nodal agency, CTUIL.

32. Petition No. 115/AT/2024 is disposed of in terms of the above.

Sd/-
(Arun Goyal)
Member

sd/-
(Jishnu Barua)
Chairperson