

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 201/AT/2024**

**Coram:  
Shri Jishnu Barua, Chairperson  
Shri Ramesh Babu V., Member**

**Date of Order: 9<sup>th</sup> August, 2024**

**In the matter of**

Petition under Section 63 of Electricity Act, 2003 seeking adoption of Transmission Charges of the “Western Region Network Expansion Scheme in Kallam area of Maharashtra” being established by the Petitioner.

**And  
In the matter of**

**Kallam Transco Limited,**  
Windsor, 1<sup>st</sup> Floor, Unit No. 101, Kalina  
Santracruz, East Mumbai- 400098  
Maharashtra.

**....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. Madhya Pradesh Power Transmission Company Limited,  
Block No. 11, 1<sup>st</sup> Floor,  
Shakti Bhawan, Rampur,  
Jabalpur– 482008, Madhya Pradesh.
4. Chhattisgarh State Power Distribution Company Limited,  
Chhattisgarh State Power Trading Company Limited,  
2<sup>nd</sup> floor Vidyut Seva Bhawan, Dangania,  
Raipur -492010, Chhattisgarh,
5. Goa Electricity Department,  
3rd floor, Vidhyut Bhavan,  
Electricity Department, Government of Goa,

Panaji– 403001, Goa, (Panjim),

6. Gujarat Urja Vikas Nigam Limited,  
Commerce Department 2nd Floor,  
Sardar Patel Vidyut Bhavan, Race Course,  
Vadodara– 390007, Gujarat.

7. Heavy Water Board,  
O Floor, Vikram Sarabhai Bhavan,  
Trombay, Anushaktinagar,  
Mumbai - 400094, Maharashtra.

8. HVDC Bhadrawati, PGCIL,  
PGCIL RHQ, WR-I, Sampriti Nagar,  
Off National Highway No. 8,  
Taluka: Kamrej, PO: Uppalwadi,  
Nagpur, 440026, Maharashtra.

9. HVDC Vindhyaachal, PGCIL,  
Power Grid Corporation of India Ltd,  
P.O.Vindhyanagar, P.Box.No.12,  
Singrauli– 486885, Madhya Pradesh.

10. M.P. Power Management Company Limited,  
Block No. 11, 1st Floor,  
Shakti Bhawan, Rampur,  
Jabalpur– 482008, Madhya Pradesh.

11. Maharashtra State Electricity Distribution Company Limited,  
Prakashgad, Plot No. G-9, A K Marg,  
Bandra (East), Mumbai-400051, Maharashtra.

12. ACB India Limited,  
7th Floor, Corporate Tower, Ambience Mall,  
NH-8, Gurgaon-122 001(Haryana).

13. Torrent Power Limited,  
Samanvay, 600, Tapovan, Ambavadi,  
Ahmedabad– 380015, Gujarat.

14. West Bengal State Electricity Distribution Company Limited,  
Vidyut Bhavan, Block-DJ, Sector-II, Salt Lake,  
Kolkata-700091, West Bengal.

15. Thermal Powertech Corporation India,  
6-3-1090, Block-A, Level-5,  
TSR Towers, Raj Bhavan Road, Somajiguda,  
Hyderabad– 500082, Andhra Pradesh.

16. Bhabha Atomic Research Centre,

Anushakti Nagar, Mumbai– 400085,  
Maharashtra

17. GMR Warora Energy Limited,  
New Shakti Bhavan Bldg. No. 302,  
New Udaan Bhavan Complex,  
Adjacent to Terminal 3,  
IGI Airport, New Delhi-110037

18. HVDC Champa,  
Saudamini, Plot No.2, Sector 29,  
Gurgaon - 122001 (Haryana),

19. West Central Railway Head Office,  
General Manager's Office, Electrical Branch,  
Jabalpur– 482 001.

20. Western Railway,  
Office of Chief Electrical Engineer,  
Mumbai.

21. East Central Railway,  
CEDE, Office of Chief Electrical Engineer,  
ECR, Zonal Head Quarter, Dighikala,  
Patna- 844101, Bihar.

22. DB Power Limited- Untied,  
3rd floor, Naman Corporate Link, Opp Dena Bank,  
C-31, G block, Bandra Kurla Complex,  
Bandra (East), Mumbai-400051.

23. Chhattisgarh State Power Trading Company Limited,  
2nd floor Vidyut Seva Bhawan,  
Dangania, Raipur- 492010, Chhattisgarh.

24. TRN Energy Private Ltd-Untied,  
18, Vasant Enclave, Rao Tula Ram Marg,  
New Delhi, – 110057.

25. Adani Power (Mundra) Limited,  
Adani Corporate House, Shantigram  
Near Vaishno Devi circle, S G Highway,  
Ahmedabad-382421, Gujarat.

26. Raigarh HVDC Station,  
RPT HVDC Office, Hebbal,  
Bangalore 560094, Karnataka.

27. Arcelor Mittal Nippon Steel India Limited,  
27 KM Surat Hazira Road, Surat Hazira,

Surat– 394270, Gujarat.

28. Central Railway,  
Electrical Branch (HQ),  
2<sup>nd</sup> Floor, Parcel Office Bldg.,  
Mumbai – 400001, Maharashtra.

29. Dadra and Nagar Haveli and Daman Diu,  
1st & 2nd Floor, Vidyut Bhavan, Silvassa,  
Dadra and Nagar Haveli – 390 623

30. MPSEZ Utilities Limited,  
Adani Corporate House, Shantigram,  
Near Vaishno Devi Circle, S.G. Highway, Khodiyar,  
Ahmedabad– 382421, Gujarat

31. REC Transmission Projects Company Limited,  
Core-4, Scope Complex, 7,  
Lodhi Road, New Delhi-110003.

....Respondents

**Parties present:**

Ms. Aparajita Upadhyay, Advocate, KTL  
Shri Shashank Singh, RECPDCL  
Shri Ranjeet Singh Rajput, CTUIL  
Shri Swapnil Verma, CTUIL  
Shri Akshyavat Kislay, CTUIL

**ORDER**

The Petitioner, Kallam Transco Limited (hereinafter referred to as ‘Kallam Transco/Petitioner’), has filed the present Petition for the adoption of transmission charges under Section 63 of the Electricity Act, 2003 (hereinafter referred to as ‘the Act’) to establish the Inter-State transmission system for “Western Region Network Expansion Scheme in Kallam area of Maharashtra” (hereinafter referred to as ‘Project’) on a Build, Own, Operate and Transfer basis. The Petitioner has made the following prayers:

*“(a) Adopt the Transmission Charges of Rs. 152.50 million per annum discovered through a transparent competitive bidding process pursuant to the RFP dated 13.10.2023, for “Western Region Network Expansion in Kallam area*

*of Maharashtra”, comprising of the elements/ assets as detailed in the executed TSA;*

*(b) Allow the “Western Region Network Expansion in Kallam area of Maharashtra”, to be a part of the Inter-State Transmission Charges and direct that the recovery of transmission charges shall be in accordance with the terms of the Transmission Service Agreement executed between the parties and the CERC (Sharing of Inter-State Transmission Charges and losses) Regulations 2020 and its amendments;*

*(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; AND/OR*

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

2. On receipt of the present Petition, the Bid Process Coordinator ('BPC'), REC Transmission Projects Company Limited (Presently known as REC Power Development & Consultancy Limited ('RECPDCL'), vide letter dated 21.5.2024, was directed to submit the relevant documents regarding the complete competitive bidding process. The necessary details have been filed by the BPC vide an affidavit dated 31.5.2024.

### **Hearing dated 11.7.2024**

3. During the course of the hearing on 11.7.2024, the learned counsel for the Petitioner submitted that the Petitioner had complied with all the requirements for the adoption of the transmission tariff. In response to the specific query of the Commission with regard to the publication of the bid evaluation result in the BPC`s website in terms of Clause 12.3 of the Tariff Based Competitive Bidding Guidelines for Transmission Service, the representative of the BPC, REC Power Development and Consultancy Limited (RECPDCL) (i.e., Bid Process Coordinator) submitted that it has already hosted the evaluation results in its website.

4. Vide Record of Proceedings for the hearing dated 11.7.2024, the Petitioner was directed to implead the beneficiaries of Western Region, including MSTCL, as parties to the Petition and to file a revised memo of parties and in addition, the Respondents were directed to file their respective replies with a copy to the Petitioner. However, no reply has been filed by the Respondents.

5. We have considered the submissions of the Petitioner and BPC 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 Government of India, Ministry of Power 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 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 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 the 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 an electronic medium under an e-reverse bidding framework.

(e) RfP notice should be published in at least two national newspapers, BPC's website 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 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 the inter-State transmission system, bids shall be opened in the office of the CEA by a bid committee comprising at least one member from CEA and one member from BPC. For the inter-State transmission system, the CEA shall constitute a committee for the 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 the 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 the 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 the opening of the initial offer within 75 days. The procurer may give an extended time frame indicated herein based on the prevailing circumstances, and such alterations shall not be construed to be a 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 the acquisition of the SPV.

(k) BPC shall make the final result of the 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 tariff has been determined through a transparent bidding process in accordance with the Guidelines issued by the Central Government.

8. The Ministry of Power, Government of India, vide its Gazette Notification dated 19.7.2023, has notified the REC Power Development & Consultancy Limited ('RECPDCL') as a Bid Process Coordinator (BPC) for the purpose of selection of bidder as a Transmission Service Provider to establish the Inter-State transmission

system for “Western Region Network Expansion Scheme in Kallam area of Maharashtra” on a Build, Own, Operate and Transfer basis through tariff based competitive bidding process.

9. Kallam Transco Limited (the Petitioner) was incorporated on 15.9.2023 under the Companies Act, 2013 as a wholly owned subsidiary of RECPDCL with the objective to establish the Inter-State transmission system for “Western Region Network Expansion Scheme in the Kallam area of Maharashtra” 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 Request for Proposal (RfP) was published in National/International newspapers on 13.10.2023, with the last date of submission of response to the RfP as 15.12.2023. 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 17.10.2023.

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

<b>S. No.</b>	<b>Events</b>	<b>Date</b>
1	Publication of RfP	13.10.2023
2	Technical & Price Bid Submission	19.1.2024
3	Technical Bid Opening	19.1.2024
4	Initial Bid Opening (IPO)	12.2.2024
5	e-Reverse Auction	13.2.2024
6	Final Bid Evaluation Committee Meeting	15.2.2024
7	Issuance of the Letter of Intent	15.2.2024
8	Signing of Agreements & transfer of the SPV	5.4.2024

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

<b>S. No.</b>	<b>Name of Transmission Element</b>	<b>Scheduled COD in months from Effective Date</b>
1.	<i>LILO of both circuits of Parli(M) – Karjat(M)/Lonikand-II (M) 400 kV D/c line (twin moose) at Kallam PS</i>	<b>18 months</b>
2.	<i>4 Nos. 400 kV line bays at Kallam PS for LILO of both circuits of Parli(M) – Karjat(M)/Lonikand-II(M) 400 kV D/c line (twin moose) at Kallam PS</i>  <i>• 400 kV line bays (AIS) – 4 Nos. (for Kallam PS end)</i>	
3.	<i>63 MVAR, 420 kV switchable line reactor (with NGR bypassing arrangement) on each ckt at Kallam PS end of Karjat – Kallam 400 kV D/c line (~140km)</i>  <i>• 63 MVAR, 420 kV switchable line reactor including Switching equipment - 2 Nos. (at Kallam end)</i>	

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

<b>S. No.</b>	<b>Name</b>	<b>Designation</b>
1.	Shri Rajesh Kumar Singh, General Manager, CCGRO-II, SBI	Chairman of the Committee

2.	Shri BS Bairwa, Director (PSPA-II), Central Electricity Authority	Member
3.	Shri Bhanwar Singh Meena, Director, PSETD Division, Central Electricity Authority	Member
4.	Shri P D Lone, SE, WRPC	Member
5.	Shri Amit Naik, SE (Systems), MSETCL	Member
6.	Shri Ajay Mathur, Chairman, SPV	Convener - Member of the Committee

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

S. No.	Name of the Bidder/ Consortium
1.	M/s Indigrd 2 Limited and Indigrd 1 Limited- Consortium
2.	M/s Sterlite Grid 10 Limited
3.	M/s Torrent Power Limited
4.	M/s Power Grid Corporation of India Limited

16. The initial offers of all four bidders were opened on 12.2.2024 in the presence of the BEC.

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	152.50	L1
2.	M/s Sterlite Grid 10 Limited	170.30	L2
3.	M/s Torrent Power Limited	178.50	L3
4.	M/s Power Grid Corporation of India Limited	211.36	L4

17. BEC noted that the lowest quoted transmission charges from the Initial Offer submitted by the bidders was Rs. 152.50 million which shall be the ceiling for quoting the Final Offers during electronic reverse auction. As per the provision of the RfP document, the bidders holding the first fifty percent 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, in the ascending order of Initial Offer. As per the provisions of the RfP documents, BEC recommended the four qualified bidders 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 13.2.2024 after intimating the bidders regarding the lowest initial price offer. However, no bids were received during the E-reverse auction. Accordingly, the transmission charges for the bidders (in ascending order) emerged as under:

<b>Sr. No.</b>	<b>Name of the Bidder</b>	<b>Transmission Charges from the Initial Offer (in Rs. Million)</b>	<b>Transmission Charges from the Final Offer (in Rs. Million)</b>	<b>Rank</b>
1.	M/s Indigrd 2 Limited and Indigrd 1 Limited- Consortium	152.50	Not participated in e-reverse auction	L1
2.	M/s Sterlite Grid 33 Limited	170.30	Not participated in e-reverse auction	L2
3.	M/s Torrent Power Limited	178.50	Not participated in e-reverse auction	L3
4.	M/s Power Grid Corporation of India Limited	211.36	Not participated in e-reverse auction	L4

19. Based on e-reverse bidding, BEC, in its meeting held on 15.2.2024, recommended M/s Indigrd 2 Limited and Indigrd 1 Limited- Consortium, with the lowest transmission charges of Rs. 152.50 million, as the successful bidder.

20. A Letter of Intent (LoI) was issued by the BPC on 15.2.2024 to the successful bidder, i.e., M/s Indigrd 2 Limited and Indigrd 1 Limited- Consortium. In accordance with Clause 12.3 of the Guidelines, the BPC has hosted the final result of

the evaluation of the bids for the selection of a developer for the Project on the website of RECDPCL.

21. In accordance with the provisions of the bid documents and upon the issuance of Lol to the successful bidder (M/s Indigrd 2 Limited and Indigrd 1 Limited-Consortium) 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 the 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 Kalam Transco Limited from RECDPCL, 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. 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 25.2.2024. Though Lol was issued on 15.2.2024, BPC, vide its letter dated 5.4.2024 in terms of Clauses 2.15.2 of RfP, extended the date up to 15.4.2024 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. 3 crores on 4.4.2024 and acquired a hundred per cent equity-holding in the applicant company on 5.4.2024 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 M/s Indigrid 2 Limited and Indigrid 1 Limited- Consortium, acquired the SPV on 5.4.2024. Accordingly, the TSP has filed the instant Petition through e-filing for the adoption of the transmission tariff on 12.4.2024.

25. The Petitioner has approached the Commission with a separate application for the grant of a transmission licence. The Commission, vide order dated 8.8.2024 in Petition No. 200/TL/2024, on being satisfied that the Petitioner, *prime facie*, qualifies for the grant of a transmission licence 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 the prevailing market prices. In the minutes of the Fifth Meeting of the Bid Evaluation Committee meeting held on 15.2.2024, the following have been recorded:

*“The Bid Evaluation Committee had met earlier on 12.2.2024 where the Initial Offers were opened and following was recommended:*

*\* As per provisions of RFP document, following four (04) bidders were qualified to participate in the electronic reverse auction stage and submit their Final Offer:*

Sr. No.	Name of the Bidder	Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1	M/s Indigrid 2 Limited and Indigrid 1 Limited- Consortium	152.50	L1
2	M/s Sterlite Grid 10 Limited	170.30	L2
3.	M/s Torrent Power Limited	178.50	L3
4.	M/s Power Grid Corporation of India Limited	211.36	L4

*\*To start electronic reverse auction on 13.2.2024 at 1000 Hrs (IST) after intimation to all the four (04) qualified bidders regarding lowest initial price offer.*

3. Pursuant to the above, BPC confirmed to BEC that all the above four (04) qualified bidders were informed on 12.2.2024 (duly acknowledged by them) regarding the electronic reverse auction start time and lowest initial offer.

4. The electronic reverse auction started on 13.2.2024 at 1000 Hrs (IST) on no bids have been received during electronic reverse auction. Accordingly, Levelized Transmission Tariff for each bidder (in ascending order) is as under:

Sr. No.	Name of the Bidder	Transmission Charges from the Initial Offer (Rs. in Million)	Transmission Charges from the Final Offer (Rs. in Million)	Rank
1.	M/s Indigrid 2 Limited and Indigrid 1 Limited- Consortium	152.50	Not participated in e-reverse auction	L1
2.	M/s Sterlite Grid 10 Limited	170.30	Not participated in e-reverse auction	L2
3.	M/s Torrent Power Limited	178.50	Not participated in e-reverse auction	L3
4.	M/s Power Grid Corporation of India Limited	211.36	Not participated in e-reverse auction	L4



*The system generated bid history of electronic reverse auction is enclosed at Annexure-I.*

5. *The BEC was informed by the BPC that the para 2 of Clause 3.6.1 stipulates that, “...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 Indigrid 2 Limited-M/s Indigrid 1 Limited (Consortium) emerged as the Successful Bidder after the conclusion of electronic reverse auction with the lowest annual transmission charges of Rs. 152.50 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. 152.50 Million discovered through electronic reverse auction is less than the estimated annual transmission charges of Rs. 166.54 Million which is computed based on the estimated cost as communicated by cost committee and as per prevailing CERC norms.*

b) *As per provisions of RFP Document, successful bidder i.e., M/S Indigrid 2 Limited-M/s Indigrid 1 Limited (Consortium) has submitted original hard copies of Annexure-3, Annexure-4, Annexure-6 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 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.*

d) *M/S Indigrid 2 Limited-M/s Indigrid 1 Limited (Consortium), with the lowest annual transmission charges of Rs. 152.50 Million, is the successful Bidder after the conclusion of the electronic reverse auction.*

e) *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 Indigrid 2 Limited-M/s Indigrid 1 Limited (Consortium).*

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 15.2.2024, 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. Consortium of M/s Indigrd 2 Limited and Indigrd 1 Limited, with the lowest annual transmission charges of Rs. 152.50 Million, emerged as the successful Bidder after the conclusion of electronic reverse auction.*
- c. The transmission charges of Rs. 152.50 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 15.2.2024, has certified that the Consortium of M/s Indigrd 2 Limited and Indigrd 1 Limited has emerged as the successful bidder after the conclusion of the e-reverse auction with the lowest transmission charges of Rs. 152.50 million. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 152.50 million as per the final offer of the successful bidder, subject to the grant of the 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. An extract of a copy of this order shall be sent to the Nodal agency.

31. Petition No. 201/AT/2024 is disposed of in terms of the above.

Sd/-  
**(Ramesh Babu V.)**  
**Member**

sd/-  
**(Jishnu Barua)**  
**Chairperson**