

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 23/AT/2024

**Coram:
Shri Jishnu Barua, Chairperson
Shri Arun Goyal, Member
Shri P.K. Singh, Member**

Date of Order: 30th March, 2024

In the matter of

Petition under Section 63 of Electricity Act, 2003 seeking adoption of the transmission charges of the "Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-1) (Bikaner Complex): PART-C" being established by the Petitioner.

And

In the matter of

Bikaner III Neemrana II Transmission Limited,
Flat No. 94, 3rd Floor, Pocket-4,
LIG Flats, Sector-11,
Dwarka, New Delhi-110075

....Petitioner

Vs

1. **Central Transmission Utility of India Limited,**
1st, Saudamini, Plot No. 2, Sector-29,
Near IFFCO Chowk Metro Station,
Gurgaon, Haryana-122 001
2. **PFC Consulting Limited,**
1st Floor, "Urjanidhi", 1, Barakhamba Lane,
Connaught Place, New Delhi-110001
3. Chandigarh Electricity Department,
Electricity OP Division No.2 Industrial Area,
Ph-1 BBMB Complex,
Chandigarh-160002, Punjab
4. BSES Rajdhani Power Limited,
2nd Floor, B-Block, BSES Bhavan,
Nehru Place, New Delhi-110019
5. BSES Yamuna Power Limited,
Shakti Kiran Building,
Karkardooma, Delhi-110032

6. New Delhi Municipal Council,
Palika Kendra Building,
Parliament Street, New Delhi-110001
7. Tata Power Delhi Distribution Limited,
NDPL House, Hudson Lines,
Kingsway Camp, Delhi-110 009
8. Himachal Pradesh State Electricity Board
Vidyut Bhawan, Shimla,
Himachal Pradesh - 171004
9. Haryana Power Purchase Centre,
UHBVN, IP 3& 4, 4th floor,
Sector 14, Panchkula, Haryana-134113
10. Power Development Department,
Jammu Exhibition Ground, Opposite J&K High Court,
Srinagar, Jammu and Kashmir, Srinagar,
Jammu & Kashmir - 190009
11. Punjab State Power Corporation Limited,
Dy. CE/ISB, shed T-1A, Shakti Vihar,
PSPCL, Patiala, Punjab-147001
12. HVDC Dadri, POWERGRID,
B-9 Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016
13. HVDC Rihand, POWERGRID,
B-9 Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016
14. Ajmer Vidyut Vitran Nigam Limited
Vidyut Bhawan, Panchsheel Nagar,
Makarwali Road, Ajmer, Rajasthan-305004
15. Jodhpur Vidyut Vitran Nigam Limited
New Power House, Industrial Area,
Jodhpur, Rajasthan-342003
16. Jaipur Vidyut Vitran Nigam Limited,
VQVX+M6J, Janpath,
Jyothi Nagar, Lalkothi, Jaipur- 302005,
Rajasthan.
17. North Central Railway,
M627+5R3, Shankar Road Market,
Nabi Karim, Paharganj,

New Delhi-110060

18. Uttarakhand Power Corporation Limited,
V.C.V. Gabar Singh Urja Bhawan, Kanwali Road,
Dehradun, Uttarakhand-248001

19. Uttar Pradesh Power Corporation Limited,
10th Floor Shakti Bhawan Extn.,
14 Ashok Marg, Lucknow-226001,
Uttar Pradesh

20. AD Hydro Power Limited,
Bhilwara Towers, A-12, Sector-1,
Noida, Uttar Pradesh - 201301

21. GMR Kamalanga Energy Limited,
New Shakti Bhawan, New Udan Bhawan Complex,
Near Terminal 3, IGI Airport,
New Delhi-110037

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

23. HVDC Agra, POWERGRID
Chintel House, POP-303, Station Road,
Lucknow-226001, Uttar Pradesh

24. HVDC Balia, POWERGRID,
Chintel House, POP-303, Station Road,
Lucknow-226001, Uttar Pradesh.

25. HVDC Bhiwadi, POWERGRID,
SCO Bay 5-10, near Haryana Pollution Control Board Office,
Sector 16A, Faridabad-121002, Haryana

26. HVDC Kurukshetra, POWERGRID
SCO Bay 5-10, near Haryana Pollution Control Board Office,
Sector 16A, Faridabad-121002, Haryana

27. Northern Indian Railway,
Northern Railway,
Headquarters Office, Kasturba Gandhi Marg,
New Delhi- 110001.

28. Noida Power Company Limited,
Corporate Office Building,
Plot No. ESS, Sector - Knowledge Park - IV,
Greater Noida, Uttar Pradesh – 201310

29. Northern Railways,
Northern Railways Head Quarter,
Baroda House, New Delhi- 110001

....Respondents

Parties present:

Shri Venkatesh, Advocate, B3N2TL
Shri Ashutosh Srivastava, Advocate, B3N2TL
Shri Kartikay Trivedi, Advocate, B3N2TL
Shri Ranjeet Singh Rajput, CTUIL
Shri Akshayvat Kislay, CTUIL

ORDER

The Petitioner, Bikaner III Neemrana II Transmission Limited, has filed the present Petition under Section 63 of the Electricity Act, 2003 ('the Act') for the adoption of transmission charges in respect of the "Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-1) (Bikaner Complex): Part-C" ("Project"), on a Build, Own, Operate and Transfer (BOOT) basis. The Petitioner has made the following prayers:

"(a) Adopt the Transmission Charges of Rs. 1626.59 million per annum discovered through a transparent competitive bidding process pursuant to the RFP dated 02.03.2023, for "Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-1) (Bikaner Complex): PART-C", comprising of the elements/ assets as detailed in the executed TSA;

(b) Approve the TSA and other Project Documents including the RFP issued on 02.03.2023 along with all amendments/ communications/ clarifications forming part of Project Documents for the "Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-1) (Bikaner Complex): PART-C" and direct that the recovery of transmission charges shall be in accordance with the terms of the TSA 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;

(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), PFC Consulting Limited (PFCCL), vide letter dated 14.2.2024, was directed to submit the relevant documents regarding the complete competitive bidding process. The necessary details have been filed by the BPC under an affidavit dated 29.2.2024.

Hearing dated 5.3.2024

3. During the course of the hearing on 5.3.2024, the representative of the Petitioner submitted that the Petitioner had served a copy of the Petition on the Respondents. However, no response has been received from them.

4. Vide Record of Proceedings for the hearing dated 5.3.2024, the Respondent Beneficiaries were directed to file their 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 the 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 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 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 at least one member from CEA and one member from BPC. For inter-State transmission system, CEA shall constitute a

committee for evaluation of the bids with at least one representative from 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 (5) 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 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 13.1.2023, has notified the PFC Consulting Limited (PFCCL) as a Bid Process Coordinator (BPC) for the purpose of selection of bidder as Transmission Service Provider to establish the Inter-State Transmission System for evacuation of power from Rajasthan REZ Ph-IV (Part-1) (Bikaner Complex): Part-C” (“Project”), on a Build, Own, Operate and Transfer basis through the tariff based competitive bidding process.

9. Bikaner III Neemrana II Transmission Limited (the Petitioner) was incorporated on 13.6.2023 under the Companies Act, 2013 as a wholly owned subsidiary of PFCCL with the objective to establish the Inter-State Transmission System for “Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-1) (Bikaner Complex): Part-C” (“Project”) and to act as the Transmission Service Provider after being acquired by the successful bidder. The main objectives of the Petitioner Company in its Memorandum of Association are as under:

“To plan, promote and develop an integrated and efficient power transmission system network in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports, construction, operation and maintenance of transmission lines, sub-stations, load dispatch stations and communication facilities and appurtenant works, coordination of integrated operation of 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. The 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 2.3.2023, with the last date of submission of response to RfP as 8.5.2023. Intimation regarding the initiation of the bid process was given to this Commission in accordance with Clause 4.2 of the Guidelines vide letter No. 09/ITP-60/22-23/RFP dated 10.3.2023.

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

S. No.	Events	Date
1	Publication of RfP	2.3.2023
2	Intimation to the Commission	10.3.2023
3	RfP (Technical)& Price Bid Submission	10.10.2023
4	RfP (Technical) Bid Opening	10.10.2023
5	RfP (Financial) Initial Price Offer -Opening	6.11.2023
6	e-Reverse Auction	7.11.2023
7	Final Bid Evaluation Committee Meeting	24.11.2023
8	Issuance of Lol	29.11.2023
9	Signing of Agreements & transfer of SPV	27.12.2023

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

Sr. No.	Name of Transmission Element	SCOD in months from Effective Date
1.	Bikaner-III - Neemrana-II 765 kV D/C line (2nd) along with 330 MVAR switchable line reactor for each circuit at each end <ul style="list-style-type: none"> • 765 kV, 330 MVAR Switchable line reactors at Bikaner- III PS – 2 nos. • 765 kV, 330 MVAR Switchable line reactors at Neemrana-II – 2 nos. • Switching equipment for 765kV 330 MVAR switchable line reactors at Bikaner-III PS – 2 nos. • Switching equipment for 765kV 330 	24 months

	MVAr switchable line reactors at Neemrana-II S/s – 2 nos.	
2.	2 no. of 765 kV line bays each at Bikaner-III PS & Neemrana- II S/S <ul style="list-style-type: none"> 765kV line bays - 4 nos. (2 nos. each at Bikaner-III PS & Neemrana-II S/S) 	

Note:

- (i) Developer of Bikaner-III PS & Neemrana-II S/s shall provide space for 2 nos. of 765 kV line bays along with space for Switchable line reactor each at Bikaner-III PS & Neemrana-II S/s for termination of Bikaner-III - Neemrana-II 765 kV D/c line (2nd).

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

1.	Sh. Rajesh Kumar Singh, General Manager, SBI CCGRO-II, New Delhi	Chairman of the Committee
2.	Sh. Santosh Kumar, SE, NRPC	Member
3.	Sh. V.A. Kale, SE, RRVPNL	Member
4.	Sh. Bhanwar Singh Meena, Director (PSE&TD) Central Electricity Authority	Member
5.	Smt. Manjari Chaturvedi, Director, PSPA-I, Central Electricity Authority	Member
6.	Sh. Neeraj Singh, Chairman, Bikaner III Neemrana II Transmission Limited, New Delhi	Convener- Member of the Committee

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

Sr. No.	Name of Bidders
1.	Power Grid Corporation of India Limited
2.	The Tata Power Company Limited
3.	Sterlite Grid 35 Limited
4.	Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)

16. Based on the recommendations of the Bid Evaluation Committee, the Initial Offer of all four bidders was opened on 10.10.2023 in the presence of the Bid Evaluation Committee. In the BEC meeting held on 6.11.2023, it was noted that the lowest transmission charge from the Initial Offer submitted by the bidders was Rs.

1900.00 million per annum, 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 Bidder	Quoted Transmission Charges from the Initial Offer (Rs.in Million per annum)	Rank
1.	Power Grid Corporation of India Limited	1900.00	L1
2.	The TATA Power Company Limited	2150.00	L2
3.	Sterlite Grid 35 Limited	2237.89	L3
4.	Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)	2239.00	L4

17. 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 7.11.2023 after intimating to the bidders regarding the lowest initial price offer. The transmission charges for the bidders (in ascending order) emerged as under:

S. No.	Name of the Bidder	Transmission Charges from the Final Offer (in Rs. Million)	Rank
1.	The TATA Power Company Limited	1626.59	L1
2.	Power Grid Corporation of India Limited	1630.67	L2
3.	Sterlite Grid 35 Limited	1852.99	L3
4.	Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)	2239.00 (not participated in e-RA)	L4

19. Based on e-reverse bidding, BEC, in its meeting held on 24.11.2023, recommended Tata Power Company Limited, with the lowest transmission charges of Rs. 1626.59 million per annum, as the successful bidder.

20. Letter of Intent was issued by the BPC on 29.11.2023 to the successful bidder, i.e. Tata Power Company Limited. In accordance with Clause 12.3 of the Guidelines, the BPC has hosted on the website of PFCCL, 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 (Tata Power Company 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 has been 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 issuance 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 Bikaner III Neemrana II Transmission Limited from PFC Consulting 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 9.12.2023. Though Lol was issued on 29.11.2023, BPC, vide its letter dated 27.12.2023 in terms of Clauses 2.15.2 of RfP extended the date from 9. 12.2023 up to 27.12.2023 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 22.12.2023 and acquired a hundred per cent equity-holding in the applicant company on 27.12.2023 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 Tata Power Company Limited, acquired the SPV on 27.12.2023. Accordingly, the TSP has filed the instant Petition through e-filing for the adoption of transmission charges on 30.12.2023.

25. The Petitioner has approached the Commission with a separate application for a grant of transmission license. The Commission, vide order dated 21.3.2024 in Petition No. 22/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 prevailing market prices. In the minutes of the Third Meeting of the Bid Evaluation Committee meeting held on 24.11.2023, the following have been recorded:

“... Accordingly, following four (04) bidders were qualified to participate in the e-reverse auction:

- i. *Power Grid Corporation of India Limited*
- ii. *The Tata Power Company Limited*
- iii. *Sterlite Grid 35 Limited*

Adani Energy Solutions Limited (Formerly Known as Adani Transmission Limited)

5. *The lowest Initial Offer at MSTC portal i.e. Rs. 1900.00 million per annum, was communicated (duly acknowledged by bidders) to the above four (04) bidders qualified for participating in the e-reverse bidding process which was held on MSTC Portal on November 07, 2023 at 10:00 hrs (1ST) onwards.*

6. *The e-reverse bidding process was closed after 61 rounds, on same day i.e. November 07, 2023 at 20:37 hrs (1ST). 'Adani Energy Solutions Limited' did not participated in e-reverse bidding. The Evaluation Report is attached at Annexure-A.*

7. *The Final Offer (Quoted Transmission Charges) of each bidder as quoted at the time of closing of e- reverse bidding is as under (copy of e-reverse bidding statement generated at MSTC porta! is attached at Annexure-B):*

S. No.	Name of the Bidder	Final Quoted Transmission Charges (in Indian Rupees)	Rank
1	<i>The Tata Power Company Limited</i>	1626.59	L1
2.	<i>Power Grid Corporation of India</i>	1630.67	L2
3.	<i>Sterlite Grid 35 Limited</i>	1852.99	L3

4	Adani Energy Solutions Limited (Formerly Known as Adani Transmission Limited)	2239.00 (not participated in e-RA)	L4
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8. As per Clause 3.6.1 of RFP ".....The Bidder with the prevailing lowest Quoted Transmission Charges discovered from Final Offers at the close of the scheduled or extended period of e-reverse bidding as mentioned in clause 2.5 shall be declared as the Successful Bidder, subject to verification of the original hard copies of Annexure 3, Annexure 4 (if applicable), Annexure 6 (if applicable) and Annexure 14. The Letter of Intent shall be issued to such Successful Bidder in two (2) copies".

9. Accordingly, as per the requirement, 'The Tata Power Company Limited' (the Bidder with lowest Final Offer) has submitted the original hard copies of Annexure 3 (Power of Attorney) and Annexure 14 (Bid bond) to BPC on 08.11.2023. The other annexures were not applicable to the bidder.

10. BPC has confirmed that the original hard copies of Annexure 3 and Annexure 14 submitted by 'The Tata Power Company Limited' are in order and there is no discrepancy between the online submission and physical documents submitted by 'The Tata Power Company Limited'.

11. In view of above, 'The Tata Power Company Limited' with the Final Offer (Quoted Transmission Charges) of **Rs. 1626.59 million per annum**, may be declared as the successful bidder.

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

i. The levelized tariff for this project based on CERC norms works out to Rs.2440.18 million per annum. This has been computed based on the estimated cost as communicated by the Cost Committee constituted by CEA and methodology for calculation of tariff as per CERC norms.

ii. The entire bid process has been carried out in accordance with the "Tariff based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for encouraging competition in development of the Transmission Projects" issued by Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 and as amended from time to time.

13. After detailed discussions on the evaluation report prepared by BPC (**Annexure-A**), the BEC decided the following:

i. 'The Tata Power Company Limited' is the successful Bidder after the conclusion of the e-reverse bidding process with the lowest Quoted Transmission Charges of **Rs. 1626.59 million per annum**.

ii. *The quoted tariff is lower than the Levelised Tariff estimated as per CERC norms. The quoted tariff discovered through e-reverse bidding process is acceptable.*

iii. *In view of (i) and (ii) above, 'The Tata Power Company Limited' may be issued Letter of Intent (LoI)."*

27. Bid Evaluation Committee (BEC) vide its certificate dated 24.11.2023 certified as under:

"It is hereby certified that:

1. The entire bid process has been carried out in accordance with the "Tariff based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for encouraging competition in development of the Transmission Projects" issued by Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 and as amended from time to time.

*2. 'The Tata Power Company Limited' emerged as the successful Bidder after the conclusion of e-reverse bidding process with the lowest Quoted Transmission Charges of **Rs. 1,626.59 million per annum.***

*3. The quoted tariff is lower than the Levelised Tariff calculated based on CERC norms considering the Capital Cost for the project "**Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-1) (Bikaner Complex): PART-C**" as assessed by the cost committee. The quoted tariff discovered through e-reverse bidding process 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 24.11.2023, has certified that Tata Power Company Limited has emerged as the successful bidder after the conclusion of the e-reverse auction with the lowest transmission charges of Rs. 1626.59 million per annum. Based on the certification of the BEC, we approve and adopt the single annual transmission

charges of Rs. 1626.59 million per annum as per the final offer of the successful bidder subject to the grant of 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. Let an extract copy of this order be sent to the Nodal agency.

31. Petition No. 23/AT/2024 is disposed of in terms of the above.

Sd/-
(P.K. Singh)
Member

sd/-
(Arun Goyal)
Member

sd/-
(Jishnu Barua)
Chairperson