

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 339/AT/2024

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

Date of Order: 30th December, 2024

In the matter of

Petition under Section 63 of the Electricity Act, 2003 for the adoption of transmission charges with respect to the transmission system to be implemented by Khavda IV A Power Transmission Limited.

And

In the matter of

Khavda IVA Power Transmission Limited,
Adani Corporate House,
Shantigram, S G Highway,
Ahmedabad- 382421, Gujarat.

...Petitioner

Vs

1. Central Transmission Utility of India Limited,
Saudamini, Plot no.2, Sector-29,
Gurgaon-122001.

2. REC Transmission Projects Company Limited,
3rd Floor, Annexe II,
ECE House, KG Marg,
New Delhi-100001.

3. Madhya Pradesh Power Management Company Limited,
Block No.-11, Ground Floor,
Shakti Bhavan, Vidhyut Nagar, Rampur,
Jabalpur-482008, Madhya Pradesh.

4. Chhattisgarh State Power Distribution Company Limited,
P.O. Sunder Nagar, Dangania,
Raipur-492013, Chhattisgarh.

5. Maharashtra state Electricity Distribution Company Limited,
Prakashgad, 4th Floor,
Bandra (East), Mumbai-400051.

6. Gujarat Urja Vikas Nigam Limited,
Vidhyut Bhavan,
Racecourse Road, Vadodara-390007.

7. DNH Power Distribution Corporation Limited,
66 kV, Amii Ind. Estate,
Silvasa-396230, Dadar Nagar Haveli.

8. Electricity Department, Government of Goa,
Vidyut Bhavan, Near Mandvi Hotel,
Panaji-403001, Goa.

**9. Dadra And Nagar Haveli And Daman And
Diu Power Distrubution Corporation Limited,**
1st & 2nd Floor, Vidyut Bhavan, Silvassa,
Dadra & Nagar Haveli–396230.

...Respondents

Parties present:

Shri Prashant Kumar, KIVAPTL
Shri Ritam Biswas, RECPDCL
Shri Siddharth Sharma, CTUIL
Shri Akshayvat Kislay, CTUIL

ORDER

The Petitioner, Khavda IV A Power Transmission Limited (hereinafter referred to as “Petitioner/ KIVAPTL”), 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 in respect of “Transmission scheme for evacuation of power from potential renewable energy zone in Khavda area of Gujarat under Phase-IV (7GW): Part A” on a Build, Own, Operate and Transfer Basis. The Petitioner has made the following prayers:

“a) Adopt the Transmission Charges for Inter-state transmission system for “Transmission scheme for evacuation of power from potential renewable energy zone in Khavda area of Gujarat under Phase-IV (7GW): Part A” the Project discovered through competitive bidding process.

*b) Allow the sharing and recovery of transmission charges for inter-state transmission system of “**Khavda IVA Power Transmission Limited**” as per CERC (Sharing of Inter-state Transmission Charges and Losses Regulations) Regulation, 2020 and any other amendments thereon issued from time to time by Hon’ble Commission.*

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.”*

Submission of the Petitioner

2. On receipt of the present Petition, the Bid Process Coordinator (hereinafter referred to as “the BPC”), REC Power Development and Consultancy Limited (hereinafter referred to as “RECPDCL”) vide letter dated 16.10.2024, 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 24.10.2024.

Hearing dated 28.10.2024

3. During the course of the hearing on 28.10.2024, the representative of the Petitioner, reiterated the submissions made in the pleadings and requested the Commission for the adoption of the tariff for establishing the Transmission Scheme for Evacuation of Power from Potential Renewable Energy Zones in Khavda area of Gujarat under Phase IV (7 GW): Part A.

4. Vide Record of Proceedings for the hearing dated 28.10.2024, the Respondents/Beneficiaries were directed to file their replies/comments on the Petition, 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 Government of India, the 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 the 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 the electronic medium under e-reverse bidding framework.

(e) The 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 the 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 of at least one member from the 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) The BPC is required to complete the 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 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 no. 3733 [F.No. 15/3/2018-Trans-Part (1)] dated 4.9.2023, has notified the RECPDCL 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 the "Transmission scheme for evacuation of power from potential renewable energy zone in Khavda area of Gujarat under Phase-IV (7GW): Part A" on a Build, Own, Operate and Transfer Basis through a tariff based competitive bidding process.

9. Khavda IV A Power Transmission Limited (KIVAPTL) was incorporated on Order in Petition No. 339/AT/2024

9.10.2023 under the Companies Act, 2013 as a wholly owned subsidiary of RECPDCL with the objective to establish the inter-State Transmission System for the “Transmission scheme for evacuation of power from potential renewable energy zone in Khavda area of Gujarat under Phase-IV (7GW): Part A” (“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. BPC prepared the bidding document (RfP) in accordance with the Standard Bid Documents issued by the Ministry of Power, Government of India.

11. The 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 28.11.2023, with the last date of submission of response to RfP as 30.1.2024. Intimation regarding the initiation of the bid process was given to this Commission vide letter dated 28.11.2023 in accordance with Clause 4.2 of the Guidelines dated 10.8.2021.

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

S. No.	Events	Date
1	Publication of RfP	28.11.2023
2	Intimation to the Commission	28.11.2023

3	RfP (Technical)& Price Bid Submission	3.5.2024
4	RfP (Technical) Bid Opening	3.5.2024
5	RfP (Financial) Initial Price Offer -Opening	13.5.2024
6	e-Reverse Auction	14.5.2024
7	Final Bid Evaluation Committee Meeting	24.5.2024
8	Issuance of Lol	7.8.2024
9	Signing of Agreements & transfer of SPV	30.8.2024

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

S.No	Name of the Transmission Element	Scheduled COD in months from Effective Date
1.	Creation of 765 kV bus section-II at KPS3 (GIS) along with 765 kV Bus Sectionaliser and 1x330 MVAR, 765 kV Bus Reactors on Bus Section-II Bus section - II shall be created at 765 kV and 400 kV level both with 3x1500 MVA, 765/400 kV ICTs at Bus Section-II	24 months (30.8.2026)
2.	Creation of 400 kV bus Section-I I at KPS3 (GIS) along with 400 kV Bus Sectionaliser and 1x125 MVAR, 420 kV Bus Reactors on Bus Section-II and 3 Nos. 400 kV bays at Bus Section-II for RE interconnection.	
3.	KPS3 (GIS) - Lakadia (AIS) 765 kV D/C line	
4.	2 Nos. of 765 kV line bays each at KPS3 (GIS) and Lakadia (AIS) for KPS3 (GIS) - Lakadia (AIS) 765 kV D/C line 765 k V line bays (GIS)-2 Nos (at KPS 3 end Bus section-II) 765 k V line bays (AIS)-2 Nos. (at Lakadia end)	
5.	±300MVAR STATCOM with 1x125 MVAR MSC, 2x125 MVAR MSR at KPS3 400 kV Bus section-II	
6.	PS1 (GIS) - Bhuj PS 765 kV 2nd D/C line	
7.	2 Nos. of 765 kV line bays each at KPS1 (GIS) and Bhuj PS for KPS1 (GIS) - Bhuj PS 765 kV D/C Line	
8.	330 MVAR switchable line reactors at KPS3 end of KPS3 (GIS) -Lakadia 765 kV D/C line (with NGR bypass arrangement)	

Note:

i) Bay(s) required for completion of diameter (GIS) in one-and-half breaker scheme, shall also be executed by TSP.

ii) TSP of KPS3 shall provide space for work envisaged at Sl. 1, 2, 4, and 8.

iii) The TSP of the present scheme shall arrange for additional land for the installation of STATCOM (with MSC/MSR) as specified at Sl. No.5 at KPS3 and TSP of KPS3 shall provide space for 1 No. 400 kV bay for termination of STATCOM.

iv) TSP of KPS1 and Bhuj PS shall provide space for work envisaged at Sl. No. 7.

v) The TSP of the present scheme shall arrange for additional land adjoining Lakadia S/s for creation of 2 Nos. 765 kV diameter consisting of 1 Main bay and 1 Tie bay (for each diameter) in one-and-half breaker AIS scheme, towards implementation of 2 Nos. 765 kV line bays at Lakadia s/s (at Sl No.4) associated with KPS3-LOakadia 765 k V D/C line and the same shall be extendable in future for integration of 2nd main bay (future line with switchable line reactor) for diameter completion”

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

1.	Shri Rajesh Kumar Singh, General Manager, SBI, CCGRO-II, New Delhi	Chairman of the Committee
2.	Shri Chandra Prakash, Chief Engineer, PSETD Division, Central Electricity Authority	Member
3.	Shri B. S. Bairwa, Director (PSP&A-II), CEA	Member
4.	Shri P.D.Lone, SE, WRPC, BEC	Member
5.	Shri S.M.Soni, SE, GETCO, BEC	Member
6.	Shri Ajay Mathur, Chairman, Khavda IV A Power Transmission Limited, New Delhi	Convener-Member of the Committee

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

Sr. No.	Name of Bidders
1.	Power Grid Corporation of India Limited
2.	Adani Energy Solutions Limited

16. The responses of the bidders were opened on 7.5.2024 in the presence of the representatives of the bidders. Based on the recommendations of the Bid Evaluation Committee, the Initial Offer of the above two bidders was opened on 13.5.2024 in the presence of the Bid Evaluation Committee. In the BEC meeting held on 13.5.2024, it was noted that the lowest transmission charge from the Initial Offer submitted by the

bidders was Rs. 6587.19 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 from the Initial Offer (in Rs. million)	Rank
1.	Power Grid Corporation of India Limited	6587.19	L-1
2.	Adani Energy Solutions Limited	7202.70	L-2

17. As per the provisions of the RfP documents, BEC recommended that both the 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 14.5.2024 after intimating 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	Final Quoted Transmission Charges (in Rs. million)	Rank
1.	Adani Energy Solutions Limited	5089.66	L-1
2.	Power Grid Corporation of India Limited	5102.42	L-2

19. Based on e-reverse bidding, BEC, in its meeting held on 24.5.2024, recommended Adani Energy Solutions Limited, with the lowest transmission charges of Rs. 5089.66 million, as the successful bidder.

20. Letter of Intent was issued by the BPC on 7.8.2024 to the successful bidder, i.e., Adani Energy Solutions Limited. 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 RECPDCL.

21. In accordance with the provisions of the bid documents and upon the issuance of Lol to the successful bidder (Adani Energy Solutions 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 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 Khavda IV A Power Transmission Limited from RECPDCL, 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 SPV, by 17.8.2024. Though Lol was issued on 7.8.2024, BPC, vide its e-mail dated 27.8.2024 in terms of Clauses 2.15.2 of RfP extended the date up to 30.8.2024 for completion of all activities by the successful bidder. The selected bidder furnished the Contract Performance Guarantee in favour of the Nodal Agency (CTUIL) for an amount of Rs. 89.75 crores on 29.8.2024 and acquired a hundred per cent equity-holding in the applicant company on 30.8.2024 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 adoption of transmission charges within five working days of the issuance of the acquisition of the SPV to the successful bidder. The successful bidder, namely Adani Energy Solutions Limited, acquired the SPV on 30.8.2024. Accordingly, the TSP has filed the instant Petition through e-filing for the adoption of transmission charges on 4.9.2024.

25. The Petitioner has approached the Commission with a separate application for a grant of transmission licence. The Commission, vide order dated 27.12.2024 in Petition No. 338/TL/2024, has granted a transmission licence to the Petitioner company for the transmission system specified in 13 above.

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 24.5.2024, the following have been recorded:

“1. The third meeting of Bid Evaluation Committee (BEC) to discuss the evaluation of financial bid after conclusion of electronic reverse auction (carried out on 14.05.2024 from 1030 Hrs IST onward) for the subject project was held on 24.05.2024 at 16:20 Hrs (IST) through video conference. All the members of the Bid Evaluation Committee were present. The agenda of the meeting was taken up for discussions.

2. The Bid Evaluation Committee had met earlier on 13.05.2024 where the Initial Offers were opened and following was recommended:

- As per provisions of RFP document, both 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 Power Grid Corporation of India Limited	6587.19	L1
2.	M/s Adani Energy Solutions Limited	7202.70	L2

- To start electronic reverse auction on 14.05.2024 at 1030 Hrs (1ST) after intimation to both the qualified bidders regarding lowest initial price offer.

3. Pursuant to the above, BPC confirmed to BEC that both the qualified bidders were informed on 13.05.2024 (duly acknowledged by them) regarding the electronic reverse auction start time and lowest initial offer.

4. The electronic reverse auction started on 14.05.2024 at 1030 Hrs (IST) on MSTC portal and 103 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 (in Rs. million)	Transmission Charges from the Final Offer (in Rs. million)	Rank
1.	M/s Adani Energy Solutions Limited	7202.70	5089.66	L1
2.	M/s Power Grid Corporation of India Limited	6587.19	5102.42	L2

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

5. As per above table, M/s Adani Energy Solutions Limited emerged as the successful Bidder after the conclusion of electronic reverse auction with the lowest annual transmission charges of Rs. 5,089.66 million which is also the Final Offer.

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

a) Lowest annual transmission charges of Rs. 5,089.66 million discovered through electronic reverse auction and the estimated annual transmission charges is Rs. 4938.47 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 Adani Energy Solutions Limited has submitted original hard copies of Annexure-3 and Annexure-14 and the same are found to be in order.

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

7. BEC observed that the discovered tariff is 3.06% higher than the estimated annual transmission charges as per prevailing CERC norms and analysed the reasonability of the discovered tariff. In this regard the following points were deliberated:

a) The project cost estimate is based on CTU cost matrix of March 2023. However, it is observed that the raw material (copper & aluminium) prices/indices as per IEEMA has increased ~10-12% from March 2023.

b) As per survey report of the project, the proposed transmission line KPS3 (GIS) - Lakadia (AIS) 765 KV D/c line comes under wind zone 4 & 5. However, the price of 765 KV D/c (Hexa/Zebra) line was not available for wind zone-5 and accordingly price of Wind zone 4 had been considered while estimating the cost of the project.

c) BPC appraised the BEC members that the LI tariff was discovered after 103 rounds of reverse auction and tariff has been reduced by 22.73% from LI tariff discovered after Initial Price Offer. The final discovered tariff is only marginally higher than the estimated tariff.

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

a) M/s Adani Energy Solutions Limited, with the lowest annual transmission charges of Rs. 5089.66 million, is the successful Bidder after the conclusion of the electronic reverse auction.

b) The transmission charges discovered after electronic reverse auction is found acceptable as deliberated under para 7 above.

9. In view of para 8 above, BEC recommended to issue the Letter of Intent (LOI) to M/s Adani Energy Solutions 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 24.5.2024, certified as under:

“It is certified that:

- a. The entire bid process has been carried out in accordance with the “Tariff based Competitive Bidding Guidelines for Transmission Service” and “Guidelines for encouraging competition in development of the Transmission Projects” issued by Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 and as amended from time to time.*
- b. M/s Adani Energy Solutions Limited, with the lowest annual transmission charges of Rs. 5089.66 million, emerged as the successful Bidder after the conclusion of electronic reverse auction.*
- c. The transmission charges of Rs. 5089.66 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 24.5.2024, 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. 5089.66 million. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 5089.66 million as per the final offer of the successful bidder. 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. Extract copy of this order shall be sent to the Nodal agency, CTUIL.

31. Petition No. 339/AT/2024 is disposed of in terms of the above.

Sd/-
(Harish Dudani)
Member

sd/-
(Ramesh Babu V.)
Member

sd/-
(Jishnu Barua)
Chairperson