

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 33/AT/2024**

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

**Date of Order: 3<sup>rd</sup> April, 2024**

**In the matter of**

Petition under Section 63 of the Electricity Act, 2003 for adoption of transmission charges with respect to the transmission system to be implemented by Neemrana II Kotputli Transmission Limited.

**And**

**In the matter of**

**Neemrana II Kotputli Transmission Limited,**  
DLF Cyber Park, Tower-B, 9th Floor,  
Udyog Vihar, Phase-III, Sector 20,  
Gurugram-1220008, Haryana

**....Petitioner**

**Vs**

- 1. Central Transmission Utility of India Limited,**  
Saudamini, Plot No.2, Sector-29,  
Gurgaon-122 001
- 2. PFC Consulting Limited,**  
9<sup>th</sup> Floor, A-Wing, Stateman House,  
Connaught Place,  
New Delhi- 110001
- 3. Central Electricity Authority,**  
Seva Bhawan, R.K. Puram,  
New Delhi-110016
- 4. Union Territory of Jammu & Kashmir,**  
Power Development Department,  
SLDC Building, 1<sup>st</sup> Floor,  
Gladani Power House,  
Narwal-180006, Jammu
- 5. Union Territory of Ladakh,**  
Superintending Engineer, Distribution Circle,  
Power Development Department,

Choglamsar-194101, Leh

- 6. Powergrid Corporation of India Limited,**  
B-9, Qutab Institutional Area,  
Katwaria Sarai, New Delhi-110016
- 7. HVDC Dadri,**  
Powergrid Corporation of India Limited,  
B-9, Qutab Institutional Area,  
Katwaria Sarai, New Delhi-110016
- 8. HVDC Rihand,**  
Power Grid Corporation of India Limited,  
B-9, Qutab Institutional Area,  
Katwaria Sarai, New Delhi-110016
- 9. Union Territory of Chandigarh,**  
Electricity Wing of Engineering Department,  
Room No. 511, 5th Floor,  
UT Secretariat (Deluxe) Building,  
Sector 9D, Chandigarh-160009
- 10. BSES Rajdhani Power Limited,**  
BSES Bhawan, Nehru Place,  
New Delhi -110019
- 11. BSES Yamuna Power Limited,**  
B-Block, Shakti Kiran Building,  
Near Karkadooma Court, Karkadooma,  
New Delhi-110092
- 12. New Delhi Municipal Council,**  
Palika Kendra, Sansad Marg,  
New Delhi-110 002
- 13. Tata Power Delhi Distribution Limited,**  
NDPL house, Hudson Lines Kingsway Camp,  
New Delhi -110 009
- 14. Himachal Pradesh State Electricity Board,**  
Vidyut Bhawan, Kumar House Complex Building II,  
Shimla-171004, Himachal Pradesh
- 15. Haryana Power Purchase Centre,**  
Shakti Bhawan, Sector-6,  
Panchkula-134109, Haryana
- 16. Punjab State Power Corporation Limited,**  
PP&R, Shed T-1, Thermal Design,  
Patiala-147001, Punjab

**17. Ajmer Vidyut Vitran Nigam Limited,**  
132 kV, GSS RVPNL Sub-station Building,  
Caligiri Road, Malviya Nagar,  
Jaipur-302017, Rajasthan

**18. Jaipur Vidyut Vitran Nigam Limited,**  
132 kV, GSS RVPNL Sub-station Building,  
Caligiri Road, Malviya Nagar,  
Jaipur-302017, Rajasthan

**19. Jodhpur Vidyut Vitran Nigam Limited,**  
New Power House, Industrial Area,  
Jodhpur-342003, Rajasthan

**20. North Central Railway,**  
DRM Office, Nawab Yusuf Road,  
Prayagraj-211011, Uttar Pradesh.

**21. Uttaranchal Power Corporation Limited,**  
Urja Bhawan, Kanwali Road,  
Dehradun-248001, Uttarakhand.

**22. Uttar Pradesh Power Corporation Limited,**  
(Formerly Uttar Pradesh State Electricity Board)  
Shakti Bhawan, 14, Ashok Marg,  
Lucknow- 226001, Uttar Pradesh.

**23. A.D. Hydro Power Limited,**  
Bhilwara Towers, A-12,  
Sector 1, Noida- 201301, Uttar Pradesh.

....Respondents

**Parties present:**

Shri Gaurav Dudeja, Advocate for the Petitioner  
Shri Siddharth Sharma, CTUIL

**ORDER**

The Petitioner, Neemrana II Kotputli Transmission Limited, 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”) in respect of the “Transmission System for Evacuation of Power from Rajasthan REZ Ph-IV (Part 1)

(Bikaner Complex): PART B” (“the Project”) on a Build, Own, Operate and Transfer basis. The Petitioner has made the following prayers:

*“(a) Allow the present Petition and adopt the transmission charges discovered through the TBCB Process as quoted by SG32L i.e., the successful bidder in terms of Section 63 of the Electricity Act, 2003;*

*(b) Allow the Project to be part of the Inter-State Transmission System and direct that the recovery of transmission charges shall be in accordance with the terms of the CERC (Sharing of Inter-state Transmission Charges and Losses) Regulations, 2020*

*(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 going forward; and*

*(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 6.3.2024**

3. During the course of the hearing on 6.3.2024, the learned counsel for the Petitioner submitted that the Petitioner had already impleaded the beneficiaries as parties to the Petition and had also served a copy of the Petition on them. However, no response has been received from them.

4. Vide Record of Proceedings for the hearing dated 6.3.2024, 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 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 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 13.6.2023, 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 B" ("Project"), on a Build, Own, Operate and Transfer basis through tariff based competitive bidding process.

9. Neemrana II Kotputli Transmission Limited (the Petitioner) was incorporated on 19.6.2023 under the Companies Act, 2013 as a wholly owned subsidiary of PFCCL with the objective to establish the Inter-State Transmission System for  
Order in Petition No. 33/AT/2024



“Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part 1) (Bikaner Complex): PART B” (“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. 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 15.2.2023, with the last date of submission of response to the RfP as 21.4.2023. 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. 04/ITP-59/22-23/RFP dated 24.2.2023.

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	15.2.2023
2	Intimation to the Commission	24.2.2023
3	RfP (Technical)& Price Bid Submission	6.10.2023
4	RfP (Technical) Bid Opening	6.10.2023
5	RfP (Financial) Initial Price Offer -Opening	30.10.2023
6	e-Reverse Auction	31.10.2023
7	Final Bid Evaluation Committee Meeting	14.11.2023

8	Issuance of the Letter of Intent	29.11.2023
9	Signing of Agreements & transfer of the SPV	27.12.2023

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

<b>Transmission System for Evacuation of Power from Rajasthan REZ Ph-IV (Part 1) (Bikaner Complex): PART B</b>		
<b>S. No.</b>	<b>Name of Transmission Element</b>	<b>Scheduled COD in months from Effective Date</b>
1.	<p><i>Establishment of 765/400 kV, 4x1500 MVA (along with one spare unit of 500 MVA) Neemrana-II S/s along with 2x330 MVAR (765 kV) Bus Reactor (along with one spare unit of 110 MVAR) &amp; 2x125 MVAR (420kV) Bus Reactor at a suitable location near Neemrana</i></p> <ul style="list-style-type: none"> <li>• <i>765/400 kV 1500 MVA ICTs – 4 nos. (13x500 MVA including one spare unit)</i></li> <li>• <i>330 MVAR Bus Reactor-2 nos. (7x110 MVAR, including one spare unit)</i></li> <li>• <i>765 kV reactor bays- 2 nos.</i></li> <li>• <i>125 MVAR, 420kV bus reactor - 2 nos.</i></li> <li>• <i>420 kV reactor bays - 2 nos.</i></li> <li>• <i>765 kV ICT bays – 4 nos.</i></li> <li>• <i>400 kV ICT bays – 4 nos.</i></li> <li>• <i>400 kV line bays - 6 nos. (4 nos. for LILO of Gurgaon -Sohna Road D/c line &amp; 2 nos. for Kotputli D/c line)</i></li> </ul> <p><i>Future provisions: Space for</i></p> <ul style="list-style-type: none"> <li>• <i>765/400kV ICT along with bays- 2 nos.</i></li> <li>• <i>765 kV line bays along with switchable line reactors – 12 nos.</i></li> <li>• <i>765 kV Bus Reactor along with bay: 1 no.</i></li> <li>• <i>400 kV line bays along with switchable line reactor –6 no.</i></li> <li>• <i>400 kV Bus Reactor along with</i></li> </ul>	24 months

	bay: 1 no. • 400kV Sectionalization bays: 2 sets	
2.	Neemrana-II -Kotputli 400 kV D/c line (Quad)	
3.	2 no. of 400 kV line bays at Kotputli • 400 kV line bays at Kotputli - 2 nos.	
4.	LILO of both ckts of 400 kV Gurgaon (PG) - Sohna Road (GPTL) D/c line (Quad) at Neemrana-II S/s	

**Note:**

- (i) Provision of suitable sectionalization shall be kept at Neemrana-II S/s at 400kV level to limit short circuit level.
- (ii) POWERGRID to provide space for 2 nos. of 400 kV line bays at Kotputli S/s.

14. For the purpose of evaluation of bids, the Bid Evaluation Committee (BEC) comprising 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 (P&P), 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 the RfP were received from the three bidders as per details given below:

Sr. No.	Name of Bidders
1.	Power Grid Corporation of India Limited
2.	Sterlite Grid 32 Limited
3.	Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)

16. The responses of the bidders were opened on 6.10.2023 in the presence of the representatives of the bidders. In the BEC meeting held on 30.10.2023, it was noted that the lowest transmission charge from the Initial Offer submitted by the

bidders was Rs. 1850.00 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 Initial Offer (Rs.in Million per annum)	Rank
1.	Power Grid Corporation of India Limited	1,850.00	L1
2.	Sterlite Grid 32 Limited	2,099.99	L2
3.	Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)	2,146.60	L3

17. As per the provisions of the RfP documents, BEC recommended the three 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 31.10.2023 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.	Sterlite Grid 32 Limited	1,694.65	L1
2.	Power Grid Corporation of India Limited	1,698.90	L2
3.	Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)	2,146.60 (not participated in e-RA)	L3

19. Based on e-reverse bidding, BEC, in its meeting held on 14.11.2023, recommended Sterlite Grid 32 Limited, with the lowest transmission charges of Rs. 1,694.65 million per annum, as the successful bidder.

20. A Letter of Intent (LoI) was issued by the BPC on 29.11.2023 to the successful bidder, i.e. Sterlite Grid 32 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 PFCCL.

21. In accordance with the provisions of the bid documents and upon the issuance of LoI to the successful bidder (Sterlite Grid 32 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 Neemrana II Kotputli 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 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. 27.30 crore on 26.12.2023 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 Sterlite Grid 32 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 3.1.2024.

25. The Petitioner has approached the Commission with a separate application for a grant of transmission license. The Commission, vide order dated 27.3.2024 in Petition No. 34/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 14.11.2023, the following have been recorded:

*“....Accordingly, following three (03) bidders were qualified to participate in the e-reverse auction:*

- i. *Power Grid Corporation of India Limited*
- ii. *Sterlite Grid 32 Limited*
- 1 *Adani Energy Solutions Limited (Formerly known as Adani Transmission*
- 1 *Limited)*

5. *The lowest Initial Offer at MSTC portal i.e. **Rs. 1850.00 million per annum**, was communicated (duly acknowledged by bidders) to the above three (03) bidders qualified for participating in the e-reverse bidding process which was held on MSTC Portal on October 31, 2023 at 10:00 hrs (1ST) onwards.*

6. *The e-reverse bidding process was closed after 35 rounds, on same day i.e. October 31, 2023 at 21:37 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 portal is attached at **Annexure-B**):*

<b>S. No.</b>	<b>Name of the Bidder</b>	<b>Final Quoted Transmission Charges (in Indian Rupees million per annum)</b>	<b>Rank</b>
1.	<i>Sterlite Grid 32 Limited</i>	1694.65	L1
2.	<i>Power Grid Corporation of</i>	1698.90	L2
3.	<i>Adani Energy Solutions Limited (Formerly known as</i>	2146.60 <i>(not participated in e-RA)</i>	L3

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, 'Sterlite Grid 32 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 01.11.2023. 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 'Sterlite Grid 32 Limited' are in order and there is no discrepancy between the online submission and physical documents submitted by 'Sterlite Grid 32 Limited'.

11. In view of above, 'Sterlite Grid 32 Limited' with the Final Offer (Quoted Transmission Charges) of **Rs. 1694.65 million per annum**, may be declared as the successful bidder.

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

i. The levelised tariff for this project based on CERC norms works out to Rs.2348.05 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.

iii. 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. 'Sterlite Grid 32 Limited' is the successful Bidder after the conclusion of the e-reverse bidding process with the lowest Quoted Transmission Charges of **Rs. 1694.65 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, 'Sterlite Grid 32 Limited' may be issued Letter of Intent (LoI)."

27. Bid Evaluation Committee (BEC), vide its certificate dated 14.11.2023, certified

as under:



*“It is hereby certified that:*

- (i) 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.*
- (ii) ‘Sterlite Grid 32 Limited’ emerged as the successful Bidder after the conclusion of e-reverse bidding process with the lowest Quoted Transmission Charges of **Rs. 1,694.65 million per annum.***
- (iii) 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-B**” 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 14.11.2023, has certified that Sterlite Grid 32 Limited has emerged as the successful bidder after the conclusion of the e-reverse auction with the lowest transmission charges of Rs. 1694.65 million per annum. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 1694.65 million per annum 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. Let an extract copy of this order shall be sent to the Nodal agency.

31. Petition No. 33/AT/2024 is disposed of in terms of the above.

**Sd/-**  
**(P.K. Singh)**  
**Member**

**sd/-**  
**(Arun Goyal)**  
**Member**

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