

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 331/AT/2023

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

Date of order: 6th February, 2024

In the matter of:

Application under Section 63 of the Electricity Act, 2003 for the adoption of Transmission Charges with respect to the Transmission System being established by the Beawar Transmission Limited.

**And
In the matter of**

Beawar Transmission Limited,
DLF Cyber Park, Tower-B, 9th Floor,
Udyog Vihar, Phase-III, Sector 20,
Gurugram-122 008, Haryana

....Petitioner

Vs

1. Central Transmission Utility of India Limited,
Saudamini, Plot No.2, Sector-29,
Gurgaon-122 001
2. REC Power Development and Consultancy Limited,
D Block, REC Headquarter,
Plot No. 1-4, Sector- 29,
Gurugram- 122001, Haryana
3. Central Electricity Authority,
Seva Bhawan, R.K. Puram,
New Delhi-110016
4. Union Territory of Jammu & Kashmir,
Power Development Department,
SLDC Building, Pt Floor,
Gladani Power House,
Narwal, Jammu-180006
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, Powergrid 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-110002

13. Tata Power Delhi Distribution Limited,
NDPL house, Hudson Lines Kingsway Camp,
New Delhi -110009

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-161009, 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, BTL
Shri Dhruval Singh, Advocate, BTL
Shri Sandeep Rajpurohit, BTL
Shri Anil Kumar Yadav, RECPDCL
Shri Yatin Sharma, CTUIL
Shri Ranjeet S Rajput, CTUIL
Shri Akshayvrat Kislay, CTUIL

ORDER

The Petitioner, Beawar Transmission Limited, has filed the present Petition under Section 63 of the Electricity Act, 2003 (hereinafter referred to as 'the Act') for the adoption of transmission charges with respect to the "Transmission System for Evacuation of Power from REZ in Rajasthan (20 GW) under Phase III-Part F" ("the

Project") on a Build, Own, Operate and Transfer (BOOT) basis (hereinafter referred to as "the Project").

2. 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 SGL27 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 such other order(s) as this Commission may deem fit and proper in the facts and circumstances of this case.”

3. On receipt of the present Petition, the Bid Process Coordinator (BPC), REC Power Development and Consultancy Limited (RECPDCL), vide letter dated 26.10.2023, was directed to submit the relevant documents regarding the complete process of the competitive bidding. The necessary details have been filed by the BPC under an affidavit dated 2.11.2023.

Hearing dated 6.12.2023

4. During the course of the hearing on 6.12.2023, the representative of the Petitioner submitted that the Petitioner has already impleaded the beneficiaries as parties to the Petition and has also served a copy of the Petition on them. However, no response has been received from them.

5. Vide Record of Proceedings for the hearing dated 6.12.2023, the Respondent beneficiaries were directed to file their replies/comments on the Petitions, if any. However, no reply has been filed by them.

6. 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.”

7. 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 of 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.

8. Therefore, we have to examine whether such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government?

9. The Ministry of Power, Government of India, vide its Gazette Notification dated 6.12.2021, has notified the RECDPCL as a Bid Process Coordinator (BPC) for the purpose of selection of the bidder as Transmission Service Provider to establish the Inter-State Transmission System for the "Evacuation of Power from REZ in Rajasthan (20 GW) under Phase III-Part F" on a Build, Own, Operate and Transfer basis through the tariff based competitive bidding process.

10. Beawar Transmission Limited (the Petitioner) was incorporated on 27.4.2022 under the Companies Act, 2013 as a wholly owned subsidiary of RECDPCL with the objective to establish the Inter-State Transmission System for "Evacuation of Power from REZ in Rajasthan (20 GW) under Phase III-Part F" 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".

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

12. 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 10.2.2022, with the last date of submission of the response to RfP as 18.4.2022. 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. RECPDCL/ISTS/TBCB/2021-22/2701, dated 10.2.2022.

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

S. No.	Events	Date
1	Publication of RfP	10.2.2022
2	Intimation to the Commission	10.2.2022
3	RfP (Technical)& Price Bid Submission	25.7.2023

4	Initial Price Offer -Opening	10.8.2023
5	e-Reverse Auction	11.8.2023
6	Final Bid Evaluation Committee Meeting	17.8.2023
7	Issuance of Lol	25.8.2023
8	Signing of Agreements & transfer of SPV	20.9.2023

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

Transmission System Evacuation of Power from REZ in Rajasthan (20GW) under Phase III Part F		
S. No.	Name of Transmission Element	Scheduled COD in months from Effective Date
1.	<p><i>Establishment of 2x1500MVA 765/400kV Substation at suitable location near Beawar along with 2x330 MVAR 765kV Bus Reactor & 2x125 MVAR 420kV Bus Reactor.</i></p> <ul style="list-style-type: none"> • 765/400kV 1500 MVA ICTs: 2 nos. • (7x500 MVA, including one spare unit) • 330 MVAR, 765 kV bus reactor- 2 nos. • (7x110 MVAR, including one spare unit) • 765kV ICT bays – 2 nos. • 400 kV ICT bays – 2 nos. • 765 kV line bays – 6 nos. • 400kV line bay – 2 nos. • 765kV reactor bay – 2 nos. • 125 MVAR, 420kV bus reactor – 2 nos. • 420 kV reactor bay – 2 nos. <p>Future provisions: Space for</p> <ul style="list-style-type: none"> • 765/400kV ICTs along with bays: 2 nos. • 765kV line bay along with switchable line reactor: 8 nos. • 765kV Bus Reactor along with bays: 2 nos. • 400/220 kV ICTs along with bays: 2nos. • 400 kV line bays along with switchable line reactor: 4 nos. • 400kV Bus Reactor along with bays: 1 no. • 220 kV line bays: 4 nos. 	18 months
2.	<i>LILO of both circuit of Ajmer-Chittorgarh 765 kV D/c at Beawar</i>	
3.	<i>LILO of 400kV Kota-Merta line at Beawar</i>	
4.	<i>Fatehgarh-3– Beawar 765 kV D/c along with 330 MVAR Switchable line reactor for</i>	

	<i>each circuit at each end of Fatehgarh-3-Beawar 765 kV D/c line</i> <ul style="list-style-type: none"> • <i>Switching equipment for 765 kV 330 MVAR switchable line reactor-4 nos.</i> • <i>765 kV, 330 MVAR Switchable line reactor- 4 nos.</i> 	
5.	<i>± 2x300 .MVAR STATCOM, 4x125 MVAR MSC, 2x125 MVAR MSR at Fatehgarh- 3 PS along with 2 nos. of 400 kV bays at Fatehgarh-3 PS</i>	24 months

Note:

- (i) *POWERGRID to provide space for 765kV switchable line reactors at Fatehgarh-3 S/s (for 765kV Fatehgarh-3 PS – Beawar D/c line) for which no cost is envisaged. Two (02) nos. 765 KV line bays at Fatehgarh-III PS for interconnection of Fatehgarh-3- Beawar 765 kV D/c line is under the scope of M/s POWERGRID.*
- (ii) *±300 MVAR STATCOM should be placed in each 400-kV bus section of Fatehgarh-3 PS (Phase-III Part E1).*
- (iii) *POWERGRID shall provide space at Fatehgarh-3 S/s for STATCOM along with MSC & MSR and associated 400kV bays.”*

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

1.	Sh. Umesh Kumar Madan, Regional Head, SBI Capital Markets	Chairman of the Committee
2.	Sh. Santosh Kumar, SE, NRPC	Member
3.	Ms. Manjari Chaturvedi, Director (PSPA-I) CEA	Member
4.	Sh. Bhanwar Singh Meena, Director (PSE&TD), Central Electricity Authority	Member
5.	Sh. Saurabh Rastogi, Chairman, Beawar Transmission Limited	Convener-Member of the Committee

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

Sr. No.	Name of Bidders
1.	Sterlite Grid 27 Limited
2.	Adani Transmission Limited (name changed to Adani Energy Solutions Limited w.e.f. 27.7.2023)
3.	Megha Engineering & Infrastructures Limited

4.	Power Grid Corporation of India Limited
----	---

17. The responses of the bidders were opened on 10.8.2023 in the presence of the representatives of the bidders. Based on the recommendations of the Bid Evaluation Committee, the Initial Offer of all four bidders was opened on 11.8.2023 in the presence of the Bid Evaluation Committee. In the BEC meeting held on 11.8.2023, it was noted that the lowest transmission charge from the Initial Offer submitted by the bidders was Rs. 2986.32 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 Bidder	Single Annual Transmission Charges from Initial Offer (Rs.in Million)	Rank
1.	Sterlite Grid 27 Limited	2986.32	L1
2.	Adani Transmission Limited (name changed to Adani Energy Solutions Limited w.e.f. 27.7.2023)	3014.50	L2
3.	Megha Engineering & Infrastructures Limited	3076.60	L3
4.	Power Grid Corporation of India Limited	3100.00	L4

18. As per the provisions of the RfP documents, BEC recommended the four qualified bidders for participating in the e-reverse auction stage and submitted their final offer. The e-reverse auction was carried out at the MSTC portal on 11.8.2023 after intimating 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 Initial Offer (in Rs. Million)	Transmission Charges from the Final Offer (in Rs. Million)	Rank
1.	Sterlite Grid 27 Limited	2986.32	2749.39	L1
2.	Power Grid Corporation of India Limited	3100.00	2756.29	L2
3.	Megha Engineering &	3076.60	1919.76	L3

S. No.	Name of the Bidder	Transmission Charges from the Initial Offer (in Rs. Million)	Transmission Charges from the Final Offer (in Rs. Million)	Rank
	Infrastructures Limited			
4.	Adani Transmission Limited (name changed to Adani Energy Solutions Limited w.e.f. 27.7.2023)	3014.50	No bid received in electronic reverse auction	L4

19. Based on the e-reverse bidding, BEC, in its meeting held on 11.8.2023, recommended Sterlite Grid 27 Limited, as the successful bidder with the lowest quoted transmission charges of Rs. 2749.39 million.

20. Letter of Intent was issued by the BPC 25.8.2023 to the successful bidder i.e. Sterlite Grid 27 Limited. In accordance with Clause 12.3 of the Guidelines, the BPC has hosted on the website of RECDPCL, 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 (Beawar Transmission Limited) and acquisition of the 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 Beawar Transmission Limited from RECDPCL, along with all its related assets and liabilities.

23. In accordance with Clause 2.15.4 of the RfP, the selected bidder shall, within five working days of the issue of the acquisition of the SPV by the Successful Bidder, the TSP, 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 4.9.2023. Though Lol was issued on 25.8.2023, BPC, vide its letter dated 20.9.2023 in terms of Clauses 2.15.2 of RfP, extended the date up to 27.9.2023 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. 57.60 crore on 15.9.2023 and acquired a hundred per cent equity-holding in the applicant company on 20.9.2023 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 Beawar Transmission Limited, acquired the SPV on 20.9.2023. Accordingly, the TSP has filed the instant Petition through e-filing for the adoption of transmission charges on 27.9.2023. There is a

two-day delay in filing the Petition. In this regard, the Petitioner has requested to condone the delay. Since the Petitioner could not file the Petition due to procedural delay, we condone a two-day delay in filing the Petition.

25. The Petitioner has approached the Commission with a separate application for a grant of the transmission licence. The Commission, vide order dated 5.2.2024 in Petition No. 332/TL/2023, on being satisfied that the Petitioner, *prime facie*, qualifies for a grant of the 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.

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 Third Meeting of the Bid Evaluation Committee meeting held on 17.8.2023, the following have been recorded:

1. *The Bid Evaluation Committee had met earlier on 10.8.2023 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	<i>Sterlite Grid 27 Limited</i>	<i>2986.32</i>	<i>L1</i>
2	<i>Adani Transmission Limited (name changed to M/s Adani Energy Solutions Limited w.e.f. 27.7.2023)</i>	<i>3014.50</i>	<i>L2</i>
3	<i>Megha Engineering & Infrastructures Limited</i>	<i>3076.60</i>	<i>L3</i>
4	<i>Power Grid Corporation of India Limited</i>	<i>3100.00</i>	<i>L4</i>

- *To start electronic reverse auction on 11.8.2023 at 1030 Hrs (IST) after intimation to all the four (04) qualified bidders regarding lowest initial price offer.*

2. Pursuant to the above, BPC confirmed to BEC that all the above four (04) qualified bidders were informed on 10.8.2023 (duly acknowledged by them) regarding the electronic reverse auction start time and lowest initial offer.

3. The electronic reverse auction started on 11.8.2023 at 1030 Hrs (IST) on MSTC portal. After 33 rounds of bidding, following transmission charges, as quoted by each bidder, emerged:

Sr. No.	Name of the Bidder	Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1	Sterlite Grid 27 Limited	2986.32	L1
2	Power Grid Corporation of India Limited	3100.00	L2
3	Megha Engineering & Infrastructures Limited	3076.60	L3
4	Adani Transmission Limited (name changed to M/s Adani Energy Solutions Limited w.e.f. 27.7.2023)	3014.50	L4

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

4. As per above table, M/s Sterlite Grid 27 Limited emerged as the successful Bidder after the conclusion of electronic reverse auction with the lowest annual transmission charges of Rs. 2749.39 Million which is also the Final Offer.

5. BPC, in their evaluation report (Annex-2) has confirmed the following:

- a) Lowest annual transmission charges of Rs 2749.39 Million discovered through electronic reverse auction is less than the estimated annual transmission charges of Rs. 4423.18 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 Sterlite Grid 27 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, Government of India under Section 63 of the Electricity Act, 2003 as amended from time to time.

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

- a) M/s Sterlite Grid 27 Limited, with the lowest annual transmission charges of Rs. 2749.39 Million, is the successful Bidder after the conclusion

of the electronic reverse auction.

b) *The transmission charges discovered after electronic reverse auction is lower than the transmission charges estimated by BPC para 6 (a) and is acceptable.*

7. *In view of para 7 above, BEC recommended to issue the Letter of Intent (LOI) to M/s Sterlite Grid 27 Limited.”*

27. Bid Evaluation Committee (BEC) vide its certificate dated 17.8.2023 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. *M/s Sterlite Grid 27 Limited, with the lowest annual transmission charges of Rs. 2749.39 Million, emerged as the successful Bidder after the conclusion of electronic reverse auction.*

3. *The transmission charges of Rs. 2,749.39 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 as stipulated under Section 63 of the Act. The BEC has certified that the process is in conformity with the Ministry of Power Guidelines. The BEC, in its certificate dated 17.8.2023, has certified that Sterlite Grid 27 Limited has emerged as the successful bidder after the conclusion of the e-reverse auction with the lowest transmission charges of Rs. 2749.39 million. Based on the certification of the BEC, we hereby approve and adopt the single annual transmission charges of Rs. 2749.39 million as per the final offer of the successful

bidder, subject to the grant of a transmission licence to the Petitioner company. The transmission charges shall remain valid throughout the period covered in the TSA.

29. The sharing of the transmission charges by the designated ISTS customers (DICs) shall be governed by the provisions of the Central Electricity Regulatory Commission (Sharing of inter-State Transmission Charges and Losses) Regulations, 2020, as amended from time to time.

30. Let an extract copy of this order be sent to the Nodal agency, CTUIL.

31. Petition No. 331/AT/2023 is disposed of in terms of the above.

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

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

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