

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 365/AT/2023

Coram:

Shri Arun Goyal, Member

Shri P. K. Singh, Member

Date of order: 27th March, 2024

In the matter of:

Application under Section 63 of the Electricity Act, 2003 for Adoption of Transmission Charges with respect to the Transmission System being established by the Ramgarh II Transmission Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited)

And

In the matter of:

Ramgarh II Transmission Limited,
(Now known as **POWERGRID Ramgarh II Transmission Limited**)
B-9, Qutab Institutional Area,
Katwaria Sarai,
New Delhi-110 016

...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, Haryana- 122001
- 3. Adani Renewable Energy Holding Four Limited,**
4th Floor, South Wing, Adani Corporate House,
Shantigram, S G Highway Ahmedabad 382421
- 4. Central Electricity Authority,**
Seva Bhawan, R.K. Puram,
New Delhi-110016
- 5. Northern Regional Power Committee,**
18A, Shaheed Jeet Singh Sansanwal Marg,
Katwaria Sarai, New Delhi – 110 016.

6. Delhi Transco Ltd.

Shakti Sadan, Kotla Road,
New Delhi-110 002

**7. Grid Controller of India Limited,
(erstwhile Power System Operation Corporation Ltd.)**

9th Floor, IFCI Towers, 61,
Nehru Place, New Delhi-110 016

8. HPPTCL,

Head office, Himfed Bhawan, Panjari,
Shimla-171005, Himachal Pradesh

9. UP Power Transmission Company Limited,

Shakti Bhawan Extn, 3rd Floor,
14, Ashok Marg, Lucknow-226001

10. Punjab State Transmission Corporation Limited,

Head Office, The Mall,
Patiala – 147001, Punjab

11. Power Transmission Corporation of Uttarakhand Limited,

Vidyut Bhawan, Near ISBT Crossing,
Saharanpur Road, Majra, Dehradun

12. Power Development Department,

Grid Substation Complex, Janipur, Jammu

13. Rajasthan Rajya Vidyut Prasaran Nigam Limited,

Vidyut Bhawan, Jaipur, Rajasthan-302005.

14. Haryana Vidyut Prasaran Nigam Limited,

Shakti Bhawan, Sector-6,
Panchkula-134109, Haryana

15. Administration of Chandigarh,

Electricity Department, UT Secretariat
Sector-9 D, Chandigarh – 161009

....Respondents

Parties present:

Shri Mani Kumar, RIITL
Shri Laditya Mahesh, RIITL
Shri Ritem Biswas, RECDPCL
Ranjeet S. Rajput, CTUIL
Ms. Priyanshi Jadiya, CTUIL
Ms. Kavya Bhardwaj, CTUIL

ORDER

The Petitioner, Ramgarh II Transmission Limited (now known as POWERGRID

Ramgarh II 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 in respect of the "Transmission system for evacuation of power from REZ in Rajasthan (20 GW) under Phase-III Part C1" (hereinafter referred to as 'the Transmission System' or 'the Project') to be established on a Build, Own, Operate and Transfer (BOOT) basis. The Petitioner has made the following prayers:

*"a) Adoption of Transmission Charges for **Inter-State Transmission System for "Transmission system for evacuation of power from REZ in Rajasthan (20 GW) under Phase-III Part C1"** discovered through competitive bidding process.*

*b) Allow the sharing and recovery of Transmission Charges for **Inter-State Transmission System for "Transmission system for evacuation of power from REZ in Rajasthan (20 GW) under Phase-III Part C1"** as per Sharing of Inter-state Transmission Charges and Losses CERC Regulations 2020 and any other amendment thereon issued from time to time by CERC.*

c) Pass such other order / orders, as may be deemed fit and proper in the facts and circumstances of the case."

2. On receipt of the present Petition, the Bid Process Coordinator (BPC), REC Power Development and Consultancy Ltd. (RECPDCL), vide letter dated 11.12.2023 was directed to submit the relevant documents regarding the complete process of competitive bidding. The necessary details have been filed by the BPC vide affidavit dated 21.12.2023.

Hearing dated 23.2.2024

3. During the course of the hearing on 23.2.2024, the representative of the Petitioner submitted that the Petitioner has already impleaded the beneficiaries as party to the Petition and has also served copy of Petitions on them. However, no response has been received from them.

4. Vide Record of Proceedings for the hearing dated 23.02.2024, the

Respondents/beneficiaries were directed to 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. 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 procurement of the 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 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 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 transmission services under the guidelines, the 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) 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 the 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 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 Appropriate Commission.

(g) The TSP on the date of acquisition of 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 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 minimum eligibility criteria set out in the bid documents on all 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 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 transmission licence to the Appropriate Commission within five (5) working days from the date of execution of 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 transparent process of bidding in accordance with the guidelines issued by the Central Government..

8. The Ministry of Power, Government of India, vide its Gazette Notification No. CG-DL-E-08122021-231686 dated 6.12.2021 has notified REC Power Development and Consultancy Ltd. (RECPDCL) as a Bid Process Coordinator (BPC) for the purpose of selection of the bidder as Transmission Service Provider to establish the “Transmission System for Evacuation of Power from REZ in Rajasthan (20 GW) under Phase III-Part C1” on a Build, Own, Operate and Transfer basis through tariff based competitive bidding process.

9. Ramgarh II Transmission Limited (the Petitioner) was incorporated on 20.4.2022 under the Companies Act, 2013 as a wholly owned subsidiary of RECPDCL with the objective to establish the “Transmission System for Evacuation of Power from REZ in Rajasthan (20 GW) under Phase III-Part C1” 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 i.e. 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 Global Invitation for Qualification for selection of developer on BOOT basis for the Project. The notice of the RfP was published in National/International newspapers on 28.1.2022/31.1.2022 with the last date of submission of response to RfP as 1.4.2022. Intimation regarding 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/2021-22/2520 dated 28.1.2022.

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

S. No.	Events	Date
1	Publication of RfP	28.01.2022

2	Intimation to the Commission	28.01.2022
3	RfP (Technical)& Price Bid Submission	25.07.2023
4	RfP (Technical) Bid Opening	25.07.2023
5	RfP (Financial) Initial Price Offer -Opening	29.08.2023
6	e-Reverse Auction	30.08.2023
7	Final Bid Evaluation Committee Meeting	31.08.2023
8	Issuance of Lol	11.09.2023
9	Signing of Agreements & Transfer of SPV	26.10.2023

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

Sl. No.	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	<p>Establishment of 2x1500 MVA, 765/400kV & 2x500 MVA 400/220 kV pooling station at Ramgarh along with 2x240 MVA (765kV) Bus Reactor & 2x125 MVA (420kV) Bus Reactor</p> <p>765/400kV 1500 MVA ICTs: 2 nos. (7x500 MVA including one spare unit) 765kV ICT bays - 2 nos. 400/220 kV, 500 MVA ICT – 2 nos. 400 kV ICT bays – 4 nos. 220 kV ICT bays - 2 nos. 400 kV line bays - 1 no. 220 kV line bays: 2 nos. 765kV line bays -2 nos. 240 MVA Bus Reactor-2 nos. (7x80 MVA, including one spare unit) 765kV reactor bay- 2 nos. 125 MVA, 420kV bus reactor - 2 nos. 420 kV reactor bay - 2 nos. 400kV Sectionalization bay: 1 set</p> <p>Future provisions: Space for 765/400kV ICTs along with bays: 5</p>	18 months	24.31%	Elements marked at Sl. No. 1, 2 & 3 are required to be commissioned simultaneously as their utilization is dependent on commissioning of each other.

	nos. 765kV line bay along with switchable line reactor: 2 nos. 765kV Bus Reactor along with bays: 2 nos. 400/220 kV ICTs along with bays: 8 nos. 400 kV line bays along with switchable line reactor: 4 nos. 400 kV line bays: 3 nos. 400kV Bus Reactor along with bays: 2 nos. 400kV Sectionalization bay: 2 sets. ** 220 kV line bays: 13 nos. 220kV Sectionalization bay: 2 nos. **			
2.	Ramgarh PS – Bhadla-3 PS 765kV D/c line along with 240 MVar Switchable line reactor at each circuit at Ramgarh end of Ramgarh PS – Bhadla-3 PS 765kV D/c line 765 kV, 240 MVar Switchable line reactor-2 Switching equipment for 765kV 240 MVAR switchable line reactor –2		54.65%	
3.	765kV line bays at Bhadla-3 PS 765 kV line bays - 2nos		2.28%	
4.	\pm 2x300MVar STATCOM, 4x125 MVar MSC, 2x125 MVar MSR along with 2 nos. of 400 kV bays at Ramgarh PS	24 months	18.76%	

**** Bus Sectionalization bay shall comprise of bus sectionalization of both Main Bus-I & Main Bus-II.**

Notes:

- (i) Provision of suitable sectionalization shall be kept at Ramgarh at 400kV & 220kV level to limit short circuit level.
- (ii) Developer of Bhadla-3 S/s to provide space for 2 nos. of 765 kV line bays at Bhadla-3 S/s for termination of Ramgarh PS – Bhadla-3 PS 765kV D/c line.
- (iii) Implementation schedule of Phase-III-Part C1 package is to match with package Phase III –Part B1 (establishment of Bhadla-3 PS 765kV Bhadla-3 PS-Sikar-2 D/c line, 400 kV Bhadla-3 PS-Fathergarh-2 D/c line).
- (iv) \pm 300 MVar STATCOM should be placed in each 400 kV bus section of Ramgarh PS.

14. For the purpose of evaluation of the bids, the Bid Evaluation Committee (BEC)

comprising of the following was constituted:

1.	Sh. Umesh Kumar Madan, Head, SBI Capital Markets,	Chairman of the Committee
2.	Smt. Manjari Chaturvedi, Director, PSPA-I, Central Electricity Authority	Member
3.	Sh. Santosh Kumar, SE, NRPC	Member
4.	Sh. Bhanwar Singh Meena, Director (PSE&TD), Central Electricity Authority	Member
5.	Sh. V.A. Kale, SE, RRVNL	Member
6.	Sh. Saurabh Rastogi, Chairman, Ramgarh II Transmission Limited,	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.	Apraava Energy Private Limited (Formerly known as CLP India Private Limited)
2.	Power Grid Corporation of India Limited
3.	Adani Transmission Limited (name changed to M/s Adani Energy Solutions Limited w.e.f. 27.7.2023)
4.	Sterlite Grid 22 Limited

16. The responses of the Bidders were opened on 25.7.2023 in the presence of the representatives of the bidders. Based on the recommendations of the Bid Evaluation Committee, the Initial Offer of all the four bidders were opened on 29.8.2023 in the presence of Bid Evaluation Committee. In BEC meeting held on 29.8.2023 it was noted that the lowest transmission charges from the Initial Offer submitted by the bidders was Rs. 1910.30 million which shall be the initial ceiling for quoting the Final Offer during e-Reverse Auction. Accordingly, the rank of the bidders for participation in e-reverse auction is as under:

Sr. No.	Name of Bidder	Single Annual Transmission Charges from Initial Offer (Rs.in	Rank
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		Million)	
1.	M/s Apraava Energy Private Limited (Formerly known as CLP India Private Limited)	1910.30	L1
2.	M/s Power Grid Corporation of India Limited	1975.57	L2
3.	M/s Adani Transmission Limited (name changed to Adani Energy Solutions Limited w.e.f 27.07.2023)	2031.20	L3
4.	M/s Sterlite Grid 22 Limited	2046.46	L4

17. As per the provisions of the RfP documents, BEC recommended four qualified bidders to participate in the electronic reverse auction stage and submit their Final Offer.

18. E-reverse auction was carried out at MSTC portal on 30.8.2023 after intimating to above four bidders regarding lowest initial price offer. However, only two bidders participated in the e-reverse auction. 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.	Power Grid Corporation of India Limited	1975.57	1615.05	L1
2.	Apraava Energy Private Limited (Formerly known as CLP India Private Limited)	1910.30	1619.10	L2
3.	Adani Transmission Limited (name changed to Adani Energy Solutions Limited w.e.f 27.07.2023)	2031.20	No bid received in electronic reverse auction	L3
4.	Sterlite Grid 22 Limited	2046.46	No bid received in electronic reverse auction	L4

19. Based on e-reverse bidding, BEC in its meeting held on 31.8.2023 recommended Power Grid Corporation of India Limited with the lowest transmission

charges of Rs. 1615.05 million as the successful bidder.

20. The Letter of Intent (LoI) was issued by the BPC on 11.9.2023 to the successful bidder i.e. Power Grid Corporation of India Limited. In accordance with Clause 12.3 of the Guidelines, the BPC has hosted on the website of RECPDCL, the final result of the evaluation of the bids for selection of developer for the Project.

21. In accordance with the provisions of the bid documents and upon issuance of the LoI to the successful bidder (Power Grid Corporation of India Ltd.) and acquisition of SPV (the Petitioner) by the successful bidder, the Petitioner has prayed for adoption of the transmission charges for the Project which has been discovered through the process of competitive bidding.

22. In accordance with Clause 2.15.2 of the RfP, the selected bidder shall within 10 days of 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 percent (100%) equity shareholding of the Ramgarh II Transmission Limited from REC Power Development & Consultancy Limited Limited, 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 shall apply to the Commission for the grant of 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, selected bidder was required to complete all the activities including acquisition of SPVs by 21.9.2023. Though Lol was issued on 11.9.2023, BPC, vide its letters dated 26.10.2023 in terms of Clauses 2.15.2 of RfP extended the date upto 2.11.2023 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. 34.20 crore on 26.10.2023 and has acquired hundred percent equity-holding in the applicant company on 26.10.2023 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 transmission licence within five working days of the issuance of the acquisition of the SPV to the successful bidder. Successful bidder, namely Power Grid Corporation of India Limited acquired the SPV on 26.10.2023. Accordingly, the TSP has filed the instant Petition through e-filing for adoption of transmission charges on 1.11.2023.

25. The Petitioner has approached the Commission by a separate application for grant of transmission licence. The Commission vide order dated 12.3.2024 in Petition No. 364/TL/2023 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 on

16.3.2024.

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 Fifth Meeting of the Bid Evaluation Committee meeting held on 31.8.2023, the following has been recorded:

“..... As per provisions of RFP Document, following four (04) bidders were qualified to participate in the electronic auction stage and submit their Final Offer:

Sr. No.	Name of Bidder	Quoted Transmission Charges from Initial Offer (Rs.in Million)	Rank
1.	M/s Apraava Energy Private Limited (Formerly known as CLP India Private Limited)	1910.30	L1
2.	M/s Power Grid Corporation of India Limited	1975.57	L2
3.	M/s Adani Transmission Limited (name changed to Adani Energy Solutions Limited w.e.f 27.07.2023)	2031.20	L3
4.	M/s Sterlite Grid 22 Limited	2046.46	L4

- *To start electronic reverse auction on 30.8.2023 at 1030 Hrs (IST) after intimation to al the four (04) qualified bidders regarding lowest initial offer.*

3. Pursuant to the above, BPC confirmed to BEC that all the above four (04) qualified bidders were informed on 29.8.2023 (duly acknowledged by them) regarding the electronic reverse auction start time and lowest initial offer.

4. The electronic reverse auction started on 30.08.2023 at 1030 Hrs (IST) on MSTC portal. After 65 rounds of bidding, following transmission charges, as quoted by each bidder, emerged.

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.	M/s Power Grid Corporation of India Limited	1975.57	1615.05	L1
2.	M/s Apraava Energy Private Limited (Formerly known as	1910.30	1619.10	L2

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
	CLP India Private Limited)			
3.	M/s Adani Transmission Limited (name changed to Adani Energy Solutions Limited w.e.f 27.07.2023)	2031.20	No bid received in electronic reverse auction	L3
4.	M/s Sterlite Grid 22 Limited	2046.46	No bid received in electronic reverse auction	L4

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

5. As per above, M/s Power Grid Corporation of India Limited emerged as the successful Bidder after the conclusion of electronic reverse auction with the lowest annual transmission charges of Rs. 1615.05 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. 1615.05 Million discovered through electronic reverse auction is less than the annual transmission charges of Rs. 3045.82 Million which is computed 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 Power Grid Corporation of India 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. After detailed discussions on the evaluation report prepared by BPC (Annex-2), the Bid Evaluation Committee observed the following:

a. M/s Power Grid Corporation of India Limited, with the lowest annual transmission charges of Rs. 1615.05 Million, is the successful Bidder after the conclusion of the electronic reverse auction.

b. The transmission charges discovered after electronic reverse auction are lower than the transmission charges estimated by BPC as per para 6)a) and are acceptable.....”

27. Bid Evaluation Committee (BEC) vide its certificate dated 31.8.2023 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. *Power Grid Corporation of India Limited, with the lowest annual transmission charges of Rs. 1615.05 million, emerged as the successful Bidder after the conclusion of electronic reverse auction.*

3. *The transmission charges of Rs. 1615.05 Million, discovered after electronic reverse auction are acceptable.”*

28. In the light of the discussions in 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 31.8.2023 has certified that Power Grid Corporation of India Limited has emerged as the successful bidder after conclusion of e-reverse auction with lowest transmission charges of Rs. 1615.05 million. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 1615.05 million as per the final offer of the successful bidder subject to the grant of transmission licence to the Petitioner. 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. The Petitioner, vide its affidavit dated 25.1.2024, has informed that the name of the Petitioner company has been changed from 'Ramgarh II Transmission Limited' to 'POWERGRID Ramgarh II Transmission Limited' with effect from 19.12.2023. The certificate of change of name from 'Ramgarh II Transmission Limited' to 'POWERGRID Ramgarh II Transmission Limited' dated 19.12.2023 issued by Registrar of Companies, Delhi has been placed on record. Accordingly, the name of the Petitioner has been changed to 'POWERGRID Ramgarh II Transmission Limited' on the record of the Commission.

31. Let an extract copy of this order be sent to the Nodal agency.

32. The Petition No. 365/AT/2023 is disposed of in terms of the above.

Sd/-
(P.K. Singh)
Member

sd/-
(Arun Goyal)
Member