

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 75/AT/2024**

**Coram:  
Shri Jishnu Barua, Chairperson  
Shri Arun Goyal, Member**

**Date of Order: 30<sup>th</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 Karera Power Transmission Limited.

**And**

**In the matter of**

**Karera Power Transmission Limited,**

(A 100% wholly owned subsidiary of Apraava Energy Private Limited)  
T-15A, Third Floor, Salcon Rasvilas,  
Saket, New Delhi, 110017.

**...Petitioner**

**Vs**

**1. Central Transmission Utility of India Limited,**

Saudamini, Plot No.2, Sector-29  
Gurgaon-122 001

**2. REC Power Development & Consultancy Limited,**

D-Block, REC Headquarter  
Plot No. I-4, Sector-29  
Gurgaon-122001

**3. Chhattisgarh State Power Distribution Company Limited,**

CSPDCL, 4th Floor, Vidyut Sewa Bhawan,  
Daganiya, Raipur– 492013,  
Chhatisgarh

**4. Goa Electricity Department-WR,**

4th Floor, Vidyut Bhavan,  
Near main KTC bus stand,  
Vasco-da-Gama, 403 802South,  
GOA District, GOA

**5. Gujarat Urja Vikas Nigam Limited,**

Commerce Department 2nd Floor,

Sardar Patel Vidyut Bhavan, Race Course,  
Vadodara– 390007, Gujarat

**6. Heavy Water Board,**

5th Floor, Vikram Sarabhai Bhavan,  
Anushakti Nagar, Mumbai - 400 094

**7. HVDC Bhadrawati,**

**Power Grid Corporation of India Limited,**

Commercial & Regulatory Cell,  
Power Grid Corporation of India Ltd.,  
'Saudamini', Plot No.2, Sector 29,  
Gurgaon- 122001, Haryana.

**8. HVDC Vindychal,**

**Power Grid Corporation of India Limited,**

Commercial & Regulatory Cell,  
Power Grid Corporation of India Ltd.,  
'Saudamini', Plot No.2, Sector 29,  
Gurgaon, Haryana, India- 122001

**9. M.P. Power Management Company Limited,**

Block No. 11, 1st Floor, Shakti Bhawan, Rampur,  
Jabalpur– 482008, Madhya Pradesh

**10. Maharashtra State Electricity Distribution Company Limited,**

Prakashgad, plot No G-9, A K Marg, Bandra (East) ,  
Mumbai-400051, Maharashtra

**11. ACB India Limited,**

7th Floor, office Tower Ambiance Mall,  
Gurgaon– 122002, Haryana.

**12. Torrent Power Limited,**

Samanvay, 600, Tapovan, Ambavadi,  
Ahmedabad- 380015, Gujarat.

**13. Bhabha Atomic Research Centre,**

Trombay, Mumbai - 400 085.

**14. GMR Warora Energy Limited,**

New Shakti Bhavan Bldg. No. 302,  
New Udaan Bhavan Complex,  
Adjacent To Terminal 3,  
IGI Airport, New Delhi-110037

**15. HVDC Champa,**

**Power Grid Corporation of India Limited,**

Commercial & Regulatory Cell,  
Power Grid Corporation of India Ltd.,

Saudamini', Plot No.2, Sector 29,  
Gurgaon- 122001, Haryana.

**16. West Central Railway Head Office,**  
General Manager's Office, 3rd Floor, Electrical Branch,  
Jabalpur- 482001, Madhya Pradesh

**17. Western Railway,**  
PCEE Office, 5th Floor, Churchgate New station building,  
Churchgate, Mumbai-400020

**18. DB Power Limited,**  
Office Block 1A, 5th Floor,  
Corporate Block, DB City Park DB City Area Hills,  
Opposite M. P. Nagar Zone, Bhopal-462016.

**19. Chattisgarh State Power Trading Company Limited,**  
2nd floor Vidyut Seva Bhawan, Dangania,  
Raipur - 492010Chhattisgarh,

**20. TRN Energy Private Limited,**  
18, Vasant Enclave, Rao Tula Ram Marg,  
New Delhi-110057.

**21. Adani Power (Mundra) Limited,**  
Adani Corporate House, Shantigram  
Near Vaishno Devi circle, S G Highway  
Ahmedabad- 382421, Gujarat

**22. Raigarh HVDC Station,  
Power Grid Corporation of India Limited,**  
Commercial & Regulatory Cell,  
Power Grid Corporation of India Ltd.,  
'Saudamini', Plot No.2, Sector 29,  
Gurgaon- 122001, Haryana.

**23. Arcelor Mittal Nippon Steel India Limited,**  
27KM Surat Hazira Road, Surat Hazira,  
Surat– 394270, Gujarat.

**24. Central Railway,**  
Central Railway, Electrical Branch (HQ),  
2nd Floor, Parcel Office Bldg.,  
Mumbai– 400001, Maharashtra.

**25. Dadra and Nagar Haveli and Daman and Diu,  
Power Distribution Corporation Limited,**  
1st & 2nd Floor, Vidyut Bhavan,  
Silvassa– 396230.

**26. MPSEZ Utilities Limited,**  
Adani Corporate House, Shantigram  
Near Vaishno Devi circle, S G Highway  
Ahmedabad- 382421, Gujarat.

....**Respondents**

**Parties present:**

Ms. Bitika Kaur, KPTL  
Shri Siddharth Sharma, CTUIL  
Shri Akshyvat Kislay, CTUIL  
Shri Ritam Biswas, RECPDCL

**ORDER**

The Petitioner, Karera Power 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 “*Western Region Expansion Scheme XXXIII (WRES – XXXIII): Part B*” in Madhya Pradesh (hereinafter referred to as “Project”) on a Build, Own, Operate and Transfer basis. The Petitioner has made the following prayers:

*“(a) Adopt the levelized Transmission Charges of Rs. 805.78 million discovered through a transparent competitive bidding process, for “Western Region Expansion Scheme XXXIII (WRES – XXXIII): Part B in Madhya Pradesh”, comprising of the elements/ assets as detailed in the present Petition;*

*“(b) Allow the “Western Region Expansion Scheme XXXIII (WRES – XXXIII): Part B” in Madhya Pradesh 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 Central Electricity Regulatory Commission (Sharing of Inter-state Transmission Charges and losses 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 at a future date; 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), REC Power Development & Consultancy Limited (RECPDCL), vide letter dated 8.3.2024,

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 20.3.2024.

**Hearing dated 10.4.2024**

3. During the course of the hearing on 10.4.2024, 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 10.4.2024, the Respondents were directed to file their reply with a copy to the Petitioner, who may file its rejoinder thereafter. However, no reply has been filed by the Respondents.

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 the 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 13.4.2023, has notified the REC Power Development & Consultancy Limited (RECPDCL) as a Bid Process Coordinator (BPC) for the purpose of selection of bidder as a Transmission Service Provider to establish the Inter-State Transmission System for “Western Region Expansion Scheme XXXIII (WRES – XXXIII): Part B” in Madhya Pradesh on a Build, Own, Operate and Transfer basis through tariff based competitive bidding process.

9. Karera Power Transmission Limited (the Petitioner) was incorporated on 14.6.2023 under the Companies Act, 2013 as a wholly owned subsidiary of RECPDCL with the objective to establish the Inter-State Transmission System for “Western Region Expansion Scheme XXXIII (WRES – XXXIII): 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 22.5.2023, with the last date of submission of response to the RfP as 24.7.2023. Intimation regarding the initiation of the bid process was given to this Commission in accordance with Clause 4.2 of the Guidelines vide letter dated 22.5.2023.

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	22.05.2023
2	Technical & Price Bid Submission	30.11.2023
3	Technical Bid Opening	30.11.2023
4	Initial Bid Opening (IPO)	26.12.2023
6	e-Reverse Auction	27.12.2023
7	Final Bid Evaluation Committee Meeting	29.12.2023
8	Issuance of the Letter of Intent	31.12.2023
9	Signing of Agreements & transfer of the SPV	09.02.2024

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

<b>S. No.</b>	<b>Name of Transmission Element</b>	<b>Scheduled COD in months from Effective Date</b>
1.	<i>Establishment of 2x1500 MVA, 765/400 kV, 2x500 MVA, 400/220 kV S/s at Karera (near Datiya) along with 1x330 MVA 765 kV bus reactor &amp; 1x125 MVA, 420 kV bus reactor 765/400 kV, 1500 MVA ICT – 2 nos. (7x500 MVA single phase units including one spare unit) 400/220 kV, 500 MVA ICT – 2 nos. 765 kV ICT bays – 2 nos. 400 kV ICT bays – 4 nos. 220 kV ICT bays – 2 nos.</i>	24 months

S. No.	Name of Transmission Element	Scheduled COD in months from Effective Date
	<p>765 kV Line bays – 2 nos.  330 MVAR, 765 kV Bus Reactor – 1 no. (4x110 MVAR single phase units including one spare unit)  125 MVAR, 420 kV Bus reactor – 1 no.  765 kV Bus reactor bay: 1 no.  400 kV Bus reactor bay: 1 no.  220 kV Bus coupler bay- 2 no.  220 kV Transfer Bus Coupler (TBC) bay - 2 no.  220 kV line bays – 8 nos.  (for 220 kV lines to be implemented by MPPTCL#)  220 kV Bus sectionaliser– 1 set.  <b><u>Future provisions: Space for:</u></b></p> <ul style="list-style-type: none"> <li>• 765/400 kV ICT along with bays- 4 Nos.</li> <li>• 765 kV line bays along with switchable line reactors – 8 Nos.</li> <li>• 765 kV Bus Reactor along with bay: 3 Nos.</li> <li>• 765 kV Sectionalizer: 1 set</li> <li>• 400 kV line bays along with switchable line reactor – 10 Nos.</li> <li>• 400/220 kV ICT along with bays -6 Nos.</li> <li>• 400 kV Bus Reactor along with bays- 3 Nos.</li> <li>• 400 kV Sectionalization bay: 1 set</li> <li>• 220 kV line bays: 10 Nos.</li> <li>• 220 kV Sectionalization bay: 1 set</li> </ul>	
2.	LILO of Satna-Gwalior 765 kV S/c line at Karera	
3.	Installation of 1x330 MVAR, switchable line reactor at Karera end of Karera – Satna 765 kV line 765 kV, 330 MVAR SLR along with switching equipment – 1 No. (3 x 110 MVAR) [110 MVAR single phase reactor unit for bus reactor to be used as spare for line reactor too]	

#LILO of both circuits of Bina - Datiya 220 kV D/c line at Karera, Extension of LILO portion of 220kV Datiya - Bina line for Pichhore 220 kV upto Karera & Karera - Seondha 220 kV D/c line

Note:

(i) Implementation timeframe: 24 months from date of SPV transfer.

(ii) MPPTCL shall execute downstream network in matching time-frame of ISTS system.

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

<b>S. No.</b>	<b>Name</b>	<b>Designation</b>
1.	Shri Rajesh Kumar Singh, General manager, CCGRO-II, SBI	Chairman of the Committee
2.	Shri Bhanwar Singh Meena, Director, PSETD Division, Central Electricity Authority	Member
3.	Smt. Manjari Chaturvedi, Director, PSPA-I Division, Central Electricity Authority	Member
4.	Shri R K Mishra, Addl. CE, MPPTCL	Member
5.	Shri Sudhir Nema, SE, MPPTCL	Member
6.	Shri Daljit Singh Khatri, Chairman, Karera Power Transmission Limited	Convener - Member of the Committee

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

<b>S. No.</b>	<b>Name of the Bidder/ Consortium</b>
1	Apraava Energy Private Limited
2	G R Infraprojects Limited
3	Indigrid 1 Limited and Indigrid 2 Limited (Consortium)
4	Megha Engineering & Infrastructures Limited
5	Power Grid Corporation of India Limited
6	Sterlite Grid 40 Limited
7	Techno Electric & Engineering Company Limited

16. The responses of the bidders were opened on 26.12.2023 in the presence of the representatives of the bidders. BEC noted that the lowest quoted transmission charges from the Initial Offer submitted by the bidders was Rs. 936.70 million which shall be the ceiling for quoting the Final Offers during electronic reverse auction. As per the provision of the RfP document, the bidders holding the first fifty percent of the ranks (with any fraction rounded off to a higher integer) or four bidders, whichever is higher, shall be considered to be qualified for participating in the electronic reverse

auction stage, in the ascending order of Initial Offer. Accordingly, the rank of the bidders for participation in the e-reverse auction is as under:

<b>Sr. No.</b>	<b>Name of the Bidder</b>	<b>Quoted Transmission Charges from the Initial Offer (in Rs. Million)</b>	<b>Rank</b>
1.	Apraava Energy Private Limited (Formerly known as CLP India Private Limited)	936.70	L1
2.	Power Grid Corporation of India Limited	956.25	L2
3.	Indigrd 2 Limited and Indigrd 1 Limited - Consortium	965.00	L3
4.	G R Infraprojects Limited	1029.70	L4

17. As per the provisions of the RfP documents, BEC recommended the four qualified bidders participate in the e-reverse auction stage and submit their final offer.

18. The e-reverse auction was carried out at the MSTC portal on 27.12.2023 after intimating the bidders regarding the lowest initial price offer. The transmission charges for the bidders (in ascending order) emerged as under:

<b>Sr. No.</b>	<b>Name of the Bidder</b>	<b>Transmission Charges from the Initial Offer (in Rs. Million)</b>	<b>Transmission Charges from the Final Offer (in Rs. Million)</b>	<b>Rank</b>
1.	Apraava Energy Private Limited	936.70	805.78	L1
2.	Power Grid Corporation of India Limited	956.25	807.80	L2
3.	Indigrd 2 Limited and Indigrd 1 Limited (Consortium)	965.00	No bid received in electronic reverse auction	L3
4.	G R Infraprojects Limited	1029.70	899.84	L4

19. Based on e-reverse bidding, BEC, in its meeting held on 29.12.2023, recommended Apraava Energy Private Limited, with the lowest transmission charges of Rs. 805.78 million, as the successful bidder.

20. A Letter of Intent (LoI) was issued by the BPC on 31.12.2023 to the successful bidder, i.e., Apraava Energy Private 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 RECDPCL.

21. In accordance with the provisions of the bid documents and upon the issuance of LoI to the successful bidder (Apraava Energy Private 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 Karera Power Transmission Limited from RECDPCL, 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. 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 10.1.2024. Though Lol was issued on 31.12.2023, BPC, vide its letter dated 9.2.2024 in terms of Clauses 2.15.2 of RfP, extended the date up to 16.2.2024 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. 35 crore on 9.2.2024 and acquired a hundred per cent equity-holding in the applicant company on 9.2.2024 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 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 Apraava Energy Private Limited, acquired the SPV on 9.2.2024. Accordingly, the TSP has filed the instant Petition through e-filing for the grant of a transmission licence on 14.2.2024.

25. The Petitioner has approached the Commission with a separate application for the grant of a transmission licence. The Commission, vide order dated 24.4.2024 in Petition No. 76/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 Fifth Meeting of the Bid Evaluation Committee meeting held on 29.12.2023, the following have been recorded:

*“The Bid Evaluation Committee had met earlier on 26.12.2023 where the Initial Offers were opened and following was recommended:*

*\* As per the provisions of RFP documents, following four (04) bidders were qualified to participate in the electronic reverse auction stage and submit their Final Offer:*

<b>Sr. No.</b>	<b>Name of the Bidder</b>	<b>Quoted Transmission Charges from the Initial Offer (in Rs. Million)</b>	<b>Rank</b>
1.	M/s Apraava Energy Private Limited (Formerly known as CLP India Private Limited)	936.70	L1
2.	M/s Power Grid Corporation of India Limited	956.25	L2
3.	M/s Indigrd 2 Limited and Indigrd 1 Limited - Consortium	965.00	L3
4.	M/s G R Infraprojects Limited	1029.70	L4

*\* To start electronic reverse auction on 27.12.2023 at 1000 Hrs (IST) after intimation to all the four (04) qualified bidders regarding Lowest initial price offer.*

*3. Pursuant to the above, BPC confirmed to BEC that all the above four (04) qualified bidders were informed on 26.12.2023 (duly acknowledged by them) regarding the electronic reverse auction start time and lowest initial offer.*

*4. The electronic reverse auction started on 27.12.2023 at 1000 Hrs (IST) on MSTC portal. After 52 rounds of bidding, following transmission charges, as quoted by each bidder emerged:*

<b>Sr. No.</b>	<b>Name of the Bidder</b>	<b>Transmission Charges from the Initial Offer (in Rs. Million)</b>	<b>Transmission Charges from the Final Offer (in Rs. Million)</b>	<b>Rank</b>
1.	M/s Apraava Energy Private Limited	936.70	805.78	L1
2.	M/s Power Grid Corporation of India Limited	956.25	807.80	L2



3.	M/s Indigrd 2 Limited and Indigrd 1 Limited (Consortium)	965.00	No bid received in electronic reverse auction	L4
4.	M/s G R Infracprojects Limited	1029.70	899.84	L3

5. As per above table, M/s Apraava Energy Private Limited emerged as the successful bidder after the conclusion of electronic reverse auction with the lowest annual transmission charges of Rs. 805.78 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. 805.78 Million discovered through electronic reverse auction is less than the estimated annual transmission charges of Rs. 1447.05 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 Apraava Energy Private 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 the 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 PBC (Annexure 2), the Bid Evaluation Committee observed the following:

(a) M/s Apraava Energy Private Limited, with the lowest annual transmission charges of Rs. 805.78 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.

8. In view of Para 7, BEC recommended to issue the Letter of Intent (LOI) to M/s Apraava Energy Private Limited.”

27. Bid Evaluation Committee (BEC), vide its certificate dated 29.12.2023, 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) ***‘M/s Apraava Energy Private Limited’*** with the lowest Transmission Charges of **Rs. 805.78 million**, emerged as the successful Bidder after the conclusion of electronic reverse auction.
- (iii) *The transmission charges of Rs. 805.78 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 29.12.2023, has certified that Apraava Energy Private Limited has emerged as the successful bidder after the conclusion of the e-reverse auction with the lowest transmission charges of Rs. 805.78 million. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 805.78 million 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. 75/AT/2024 is disposed of in terms of the above.

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

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