

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 236/AT/2025

Coram:

Shri Jishnu Barua, Chairperson

Shri Ramesh Babu V., Member

Shri Harish Dudani, Member

Shri Ravinder Singh Dhillon, Member

Date of Order: 24th May, 2025

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 Rajasthan IV 4A Power Transmission Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited).

And

In the matter of

**POWERGRID Ghiror Transmission Limited,
(erstwhile Rajasthan IV 4A Power Transmission Limited)
(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited),**

Registered office: B-9, Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016.

Address for correspondence:

C/o ED (TBCB), Power Grid Corporation of India Limited,
Saudamini, Plot No.2, Sector-29,
Gurgaon-122001.

...Petitioner

Vs

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

**2. REC Power Development and Consultancy Limited,
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec–29, Gurugram–122001.**

**3. NTPC Renewable Energy Limited,
Netra Building, E-3, Ecotech-II, Udyog Vihar, Greater Noida,**

4. **Gamma Renewables India Project One Private Limited,**
208, Tower B, Pioneer Urban Square, Sector 62,
Gurugram-122005, Haryana

5. **Juniper Green Energy Private Limited,**
Plot No. 18, 1st Floor, Institutional Area,
Sector - 32, Gurgaon– 122001, Haryana

6. **Auxo Sunlight Private Limited,**
Renew Sun Power Private Limited,
Commercial Block-1, Zone-6, Golf Course Road,
DLF City Phase-V, Gurugram-122009, Haryana

7. **Green Infra Renewable Projects Limited,**
5th Floor, Tower C, Building No. 8, DLF
Cybercity, Gurugram -122 002, Haryana

8. **Hinduja Renewables Energy Private Limited,**
Unit No. 1, Ground Floor, Boston House, Suren Road,
Off Andheri-Kurla Road, Andheri East,
Mumbai-400093, Maharashtra

9. **EG Mega Urja Pvt. Ltd.,**
Enfinity Global Surya Kiran Private Limited,
D.No.8-2-610/68/1,2,3, Accord Blu, 5th Floor,
Road.No.10, Banjara Hills, Hyderabad, Telangana

10. **Anboto Solar Private Limited,**
Level 1, Southern Park Building, D-2 District Center Saket,
New Delhi- 110017

11. **Purvah Green Power Private Limited,**
2A Lord Sinha Road First Floor, Middleton
Row Kolkata -700071, West Bengal

12. **Green Infra Wind Energy Private Limited,**
Building 7A, Level 5, DLF Cyber City,
Gurugram- 122002, Haryana

13. **Banyan Energy Private Limited,**
Plot Nos. 51 & 52, M-Powered Building Phase-IV,
Udyog Vihar Near Atlas Chowk, Haryana

14. **Hexa Climate Solutions Private Limited,**
14th Floor, Vatika Business Park, Sohna Road,
Gurugram-122018, Haryana

15. **ACME Solar Holdings Limited,**

Plot No. 152, Sector-44, Gurugram-122002, Haryana

16. **Chandigarh Electricity Department,**
UT-Chandigarh, Div-11, Opposite, Transport Nagar,
Industrial Area Phase - I, Chandigarh

17. **BSES Rajdhani Power Limited,**
AVP (PMG), PMG Office, 2ND Floor B-Block, Nehru Place,
New Delhi-110 019

18. **BSES Yamuna Power Limited,**
Asstt. Vice President (PMG), Shakti Kiran Bldg, Second Floor,
Karkardooma New Delhi-110 032

19. **New Delhi Municipal Council,**
AAO (Commercial), 19th Floor, NDMC, Palika Kendra,
Sansad Marg, New Delhi-110 001

20. **Tata Power Delhi Distribution Ltd.,**
Power Management Group, Technology Centre,
Near PP-3 Grid Sub Station, Opp. PP Jewellers,
Netaji Shubhash Place, Pitampura, New Delhi-110034

21. **Himachal Pradesh State Electricity Board,**
PR&ALDC, HPSEB Ltd, 132 KV S/S Tutu,
Shimla-71011 Himachal Pradesh

22. **Haryana Power Purchase Centre,**
Shakti Bhawan, Energy Exchange,
Panchkula, Haryana.

23. **Power Development Department,**
Jammu Jammu SLDC Building, 1st Floor, Gladni,
Power House Narwal, Jammu, J&K

24. **Punjab State Power Corporation Limited,**
Shed No. T-1A, Thermal Designs,
Patiala-147001 Punjab

25. **HVDC Dadri, POWERGRID,**
B-9, Qutub Institutional Area, Katwaria Sarai,
New Delhi-110016

26. **HVDC Rihand, POWERGRID,**
B-9, Qutub Institutional Area, Katwaria Sarai,
New Delhi-110016

27. **Ajmer Vidyut Vitran Nigam Limited,**
The Superintending Engineer (Billing),
Rajasthan Urja Vikas Nigam Limited,

132 KV, Sub- Station Building, Calgiri Road Malviya Nagar,
Jaipur-302017 (Rajasthan)

28. **Jodhpur Vidyut Vitran Nigam Limited,**
The Superintending Engineer (Billing),
Rajasthan Urja Vikas Nigam Limited,
132 KV, Sub- Station Building, Calgiri Road Malviya Nagar,
Jaipur-302017 (Rajasthan)

29. **Jaipur Vidyut Vitran Nigam Limited,**
The Superintending Engineer (Billing),
Rajasthan Urja Vikas Nigam Limited,
132 KV, Sub- Station Building, Calgiri Road Malviya Nagar,
Jaipur-302017 (Rajasthan)

30. **North Central Railway,**
DRM Office, Nawab Yusuf Road,
Lucknow-211011, UP

31. **Uttarakhand Power Corporation Limited,**
Urja Bhjawan, Kanwali Road, Dehradun-248001

32. **Uttar Pradesh Power Corporation Limited,**
Fund Management, Shakti Bhawan,
14 Ashok Marg, Lucknow, UP

33. **AD Hydro,**
AD Hydro Power Limited,
Bhilwara Towers, A-12,
Sector-1, Noida-201301

34. **GMR Kamalanga Energy Limited,**
25/1 SKIP House, 25/1 SKIP House, Museum Road,
Museum Road, Bangalore - 560025,
Karnataka

35. **MB Power (Madhya Pradesh) Ltd.,**
239, Okhla Industrial Estate, Phase-III,
New Delhi-110020

36. **HVDC Agra, POWERGRID,**
B-9, Qutub Institutional Area,
New Delhi

37. **HVDC Balia, POWERGRID,**
POWERGRID B-9, Qutub Institutional Area,
Katwaria Sarai, New Delhi, 110016

38. **HVDC Bhiwadi, POWERGRID,**
POWERGRID B-9, Qutub Institutional Area,

Katwaria Sarai, New Delhi, 110016

39. **HVDC Kurukshetra, POWERGRID,**
POWERGRID B-9, Qutub Institutional Area,
Katwaria Sarai, New Delhi, 110016

40. **Northern Indian Railway,**
Sr. DEE, TRD, Delhi Division, Delhi

41. **Noida Power Company Limited,**
Electric Sub Station Knowledge Park IV,
Greater Noida-201310

42. **Northern Railways,**
Sr. DEE/ TRD, DRM Office, Hazratgan,
Lucknow-226001

43. **Rajasthan IVA Power Transmission Limited,**
T-15A, Third Floor, Salcon Rasvilas, Saket,
New Delhi-110017,

44. **POWERGRID Barmer I Transmission Limited,**
B-9, Qutab Institutional Area, Katwaria Sarai,
New Delhi-110 016

45. **POWERGRID Beawar Dausa Transmission Limited,**
B-9, Qutab Institutional Area, Katwaria Sarai,
New Delhi-110 016

46. **UPPTCL,**
5th Floor Shakti Bhawan, 14 Ashok Marg,
Lucknow-226001, Uttar Pradesh

....Respondents

Parties present:

Shri Rohit Jain, RIVPTL
Shri Shashank Singh, RECPDCL
Shri Ranjeet S. Rajput, CTUIL

ORDER

The Petitioner, POWERGRID Ghiror Transmission Limited (erstwhile Rajasthan IV 4A Power Transmission Limited) (hereinafter referred to as “the Petitioner”), has filed the present Petition under Section 63 of the Electricity Act, 2003 (hereinafter referred to as “the Act”) to establish the Inter-State “Transmission system for evacuation of power from Rajasthan REZ Ph -IV (Part-4: 3.5 GW): Part A”

on a Build, Own, Operate and Transfer 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 Rajasthan REZ Ph -IV (Part-4: 3.5 GW): Part A” 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 Rajasthan REZ Ph -IV (Part-4: 3.5 GW): Part A” 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 Limited (hereinafter referred to as “RECPDCL”), vide letter dated 18.2.2025, 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 24.2.2025.

Hearing dated 18.3.2025 and 30.4.2025.

3. On 18.3.2025, notice was issued to the Respondents to file their respective replies. During the course of the hearing on 30.4.2025, the representative of the Petitioner submitted that no reply has been filed by the Respondents and requested to adopt the transmission charges.

Analysis and Decision

4. 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.”

5. The Ministry of Power, Government of India, 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 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 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) 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 the RfP, minimum conditions to be met by the bidder shall be specified in the RfP.

(f) Standard documentation to be provided in the RfP shall include definitions of requirements including brief description of the Project, commissioning milestones to be achieved by the bidders, qualification requirements to be met by the bidders including, minimum net worth, etc. with necessary proof of the same, as outlined in the bid documents, Specified target dates/months for commissioning and commercial operations, Standard Transmission Service Agreement (TSA), agreement(s) under the Central Electricity Regulatory Commission (Sharing of Inter State Transmission Charges and Losses) Regulations as amended from time to time, period of validity of offer of bidder, TSA proposed to be entered with the SPV including amendments, bid evaluation methodology to be adopted by the BPC, specification regarding bid bond as well as the Contract Performance Guarantee to be furnished by the bidders, proposed indemnification agreement between the TSP and the Nodal Agency, liquidated damages that shall apply in

the event of delay in start of providing the transmission services and technical, operational and safety criteria to be met by the bidder/TSP and requirement of obtaining transmission licence from the Appropriate Commission.

(g) The TSP, on the date of acquisition of the SPV from the BPC will enter into a Transmission Service Agreement with the Nodal Agency.

(h) To ensure competitiveness, the minimum number of qualified bidders shall be two. For inter-State transmission system, bids shall be opened in the office of the CEA by a bid committee comprising of at least one member from the CEA and one member from BPC. For inter-State transmission system, CEA shall constitute a committee for evaluation of the bids with at least one representative from the CEA and not less than two representatives from the concerned Regional Power Committees and one independent member. Further, in case project is inter-regional, there shall be at least one representative from every concerned RPC. The technical bids shall be examined to ensure that the bids submitted meet minimum eligibility criteria set out in the bid documents on all the technical evaluation parameters. Only the bids that meet all elements of the minimum technical criteria set out in the bid documents shall be considered for further evaluation on the transmission charges bids. The online initial price bids shall be electronically opened by the bid opening committee in the presence of the bid evaluation committee. The bidder who has quoted the lowest transmission charge as per the evaluation procedure shall be considered for the award.

(i) 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.

6. Therefore, we have to examine whether the Guidelines issued by the Central Government have been followed in the present case in a transparent process of bidding.

7. The Ministry of Power, Government of India, vide its Gazette Notification No. 2178 [F. No. 15/3/2018-Trans-Part(4)] dated 14.6.2024 has notified the REC Power Development and Consultancy Limited as a Bid Process Coordinator (BPC) for the purpose of selection of a bidder as the Transmission Service Provider to establish the 'Inter-State Transmission System for evacuation of power from Rajasthan REZ Ph -IV (Part-4: 3.5 GW): Part A" on Build, Own, Operate and Transfer basis through a tariff based competitive bidding process.

8. Rajasthan IV 4A Power Transmission Limited was incorporated on 6.8.2024 under the Companies Act 2013 as a wholly owned subsidiary of RECPDCL with the objective of establishing the inter-State Transmission System for evacuation of
Order in Petition No. 236/AT/2025

power from Rajasthan REZ Ph -IV (Part-4: 3.5 GW): Part A 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”.

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

10. 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 31.7.2024 with the last date of submission of response to the RfP as 4.10.2024. Intimation regarding the initiation of the bid process was given to this Commission on 31.7.2024 in accordance with Clause 4.2 of the Guidelines dated 10.8.2021.

11. Factual Matrixes of the bidding process are as under:

S. No.	Events	Date
1	Publication of RfP	31.7.2024
2	Technical & Price Bid Submission	25.10.2024
3	Technical Bid Opening	25.10.2024
4	Initial Bid Opening	7.11.2024
5	e-Reverse Auction	8.11.2024
6.	No. of Bidders participated in the e-Reverse Auction	Three (as mentioned in Para

		17 below)
7.	Final Bid Evaluation Committee Meeting	20.11.2024
8.	Issuance of Lol	25.11.2024
9.	Signing of Agreements & Transfer of SPV	30.12.2024
10.	Estimated Cost of the Project	Rs. 53780.30 million

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

S. No	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on the Scheduled COD of the Element of the Project	Element(s) that are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Augmentation with 765/400 kV, 2x1500 MVA Transformer (4 th and 5 th) at Barmer-I PS • 765/400 kV 1500 MVA ICTs- 2 Nos. • 765 kV ICT bays-2 Nos. • 400 kV ICT bays- 2 Nos.	24 months from the date of SPV transfer	100%	All elements of scheme are required to be commissioned simultaneously as their utilization is dependent on each other.
2.	Augmentation of 5x500 MVA (5 th to 9 th), 400/ 220 kV ICTs at Barmer-I PS • 400/220 kV 500 MVA ICTs- 5 Nos. • 400 kV ICT bays-5 Nos. • 220 kV ICT bays- 5 Nos.			
3.	220 kV line bays (6 Nos.) for RE connectivity at Barmer-I PS • 220 kV line bays- 6 Nos			
4.	400 kV Sectionalizer bay (1 set), 220 kV Sectionalizer bay (1 set) along with 220 kV BC (1 Nos.) and 220 kV TBC (1 Nos.) at Barmer-I PS • 400 kV Sectionalizer bay: 1 set • 220 kV Sectionalizer bay: 1 set • 220 kV BC (1 Nos.) bay and 220 kV TBC (1 Nos.) bay			
5.	STATCOM (2x±300 MVar) along with MSC (4x125 MVar) and MSR (2x125 MVar) along with 2 Nos. 400 kV bays at			

	<i>Barmer-I PS</i> • STATCOM (2x±300 MVAR) - MSC (4x125 MVAR) and MSR (2x125 MVAR) • 400kV bays at Barmer-I PS – 2 Nos.			
6.	<i>Fatehgarh-IV PS (Sec-2) – Barmer-I PS 400 kV D/C line (Quad)</i> • 400 kV line bays at Fatehgarh-IV PS (Sec-2) – 2 Nos. • 400 kV line bays at Barmer-I PS – 2 Nos			
7.	<i>Establishment of 765/400 kV, 2x1500 MVA S/s at suitable location near Ghiror (Distt. Mainpuri) along with 2x240 MVAR (765 kV) and 2x125 MVAR (420 kV) bus reactor at Ghiror S/s (UP)</i> Ghiror S/s- AIS • 765/400 kV 1500 MVA ICTs- 2 Nos. (7x500 MVA including one spare unit) • 765 kV ICT bays-2 Nos. • 400 kV ICT bays- 2 Nos. • 765kV line bays: 8 Nos. (for LILO of Aligarh (PG)-Orai (PG) D/c, LILO of Agra (PG) – Fatehpur (PG) S/C and 765 kV interconnection with Dausa S/s) • 400 kV line bays: 2 Nos. (for 400 kV interconnection with Firozabad (UPPTCL) S/s) • 240 MVAR Bus Reactor-2 Nos. (7x80 MVAR, including one spare unit) • 765 kV Bus reactor bays-2 Nos. • 125 MVAR Bus Reactor-2 Nos. • 400 kV Bus reactor bays- 2 Nos. 110 MVAR spare reactor unit (single phase)-1 No. Future provisions at Ghiror S/s: Space for • 765/400 kV ICTs along with bays- 4 • 765 kV line bays along with switchable line reactors – 6 • 765kV Bus Reactor along			

	with bay: 1 No. • 400 kV line bays along with switchable line reactor –6 • 400 kV Bus Reactor along with bays: 1 No. • 400kV Sectionalizer bay: 1 set • 400/220 kV ICT along with bays -4 Nos. • 220 kV line bays for drawl -6 Nos. • 220 kV Sectionalizer bay: 1 set • 220 kV BC (2 Nos.) bays and 220 kV TBC (2 Nos.) bays • STATCOM (2x±300 MVar, 4x125 MVar MSC, 2x125 MVar MSR) along with 400 kV bays (2 Nos.)			
8.	Dausa - Ghiror 765 kV D/C line along with 330 MVar switchable line reactor at Ghiror end and 240 MVar switchable line reactor at Dausa end for each circuit of Dausa - Ghiror 765 kV D/C line • 765 kV, 240 MVar switchable line reactors at Dausa S/s end– 2 Nos. • 765 kV, 330 MVar switchable line reactors at Ghiror S/s S/s end– 2 Nos. • Switching equipment for 765 kV, 240 MVar switchable line reactors at Dausa S/s end – 2 Nos. • Switching equipment for 765 kV, 330 MVar switchable line reactors at Ghiror S/s end – 2 Nos.			
9.	LILO of both circuit of 765 kV Aligarh (PG) -Orai (PG) D/C line at Ghiror S/s along with 240 MVar switchable line reactor for each circuit at Ghiror S/s end of 765 kV Ghiror -Orai (PG) D/C line • 765 kV, 240 MVar switchable line reactors at Ghiror S/s end– 2 Nos. • Switching equipment for 765 kV, 240 MVar switchable line reactors at Ghiror S/s end – 2 Nos.			

10.	LILO of one circuit of 765 kV Agra (PG) – Fatehpur (PG) 2xS/C line at Ghiror along with 240 MVar switchable line reactor at Ghiror end of 765 kV Ghiror -Fatehpur (PG) line • 765 kV, 240 MVar switchable line reactors at Ghiror S/s end– 1 No. • Switching equipment for 765 kV, 240 MVar switchable line reactor at Ghiror S/s end – 1 No.			
11.	400 kV Ghiror-Firozabad (UPPTCL) D/C line (Quad)			
12.	2 Nos. 765 kV line bays at Dausa S/s			
13.	2 Nos. 400 kV line bays at Firozabad (UPPTCL) S/s			

- Developer of Fatehgarh-IV PS (Sec-2) and Barmer-I PS shall provide space for 2 Nos. of 400 kV line bays each at Fatehgarh-IV PS (Sec-2) and Barmer-I PS
- Developer of Barmer-I PS shall provide space for 765/ 400 kV ICTs (2x1500 MVA), 400/ 220 kV ICTs (5x500 MVA), 220 kV line bays (6 Nos.), 400 kV Sectionalizer bay (1 set), 220 kV Sectionalizer bay (1 set), 220 kV BC (1 Nos.), 220 kV TBC (1 Nos.), STATCOM and associated 2 Nos. of 400 kV bays at Barmer-I PS
- UPPTCL shall provide space for 2 Nos. of 400 kV line bays at Firozabad S/s
- POWERGRID shall provide space for 2 Nos. of 765 kV line bays at Dausa S/s along with space for 2 Nos. of 240 MVAR switchable line reactors.

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

1.	Sh. Rajesh Kumar Singh, General Manager, SBI, CCGRO-II, SBI, New Delhi	Chairman of the Committee
2.	Shri Bhanwar Singh Meena, Director (PSETD), CEA	Member
3.	Shri B. S. Bairwa, Chief Engineer (I/C)-(PSPA-II), CEA	Member
4.	Sh. Rakesh Kumar, Superintending Engineer, UPPTCL	Member
5.	Sh. D. K. Meena, Superintending Engineer, NRPC	Member
6.	Sh. Ch. V. Lakshmana Charyulu, Chairman, Rajasthan IV 4A Power Transmission Limited	Convener-Member of the Committee

14. 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.	Adani Energy Solutions Limited

3.	Sterlite Grid 32 Limited
----	--------------------------

15. The responses of the bidders were opened on 7.11.2024 in the presence of the representatives of the bidders. Based on the recommendations of the Bid Evaluation Committee, the Initial Offers of all three bidders were opened on the same day in the presence of the Bid Evaluation Committee. In the BEC meeting held on 7.11.2024, it was noted that the lowest transmission charge from the Initial Offer submitted by the bidders was Rs. 7,684.20 million, which shall be the initial ceiling for quoting the final offer during the e-Reverse Auction. Accordingly, the rank of the bidders for participation in the e-reverse auction is as under:

Sr. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	Power Grid Corporation of India Limited	7,684.20	L1
2.	Adani Energy Solutions Limited	8,282.00	L2
3.	Sterlite Grid 32 Limited	8,590.00	L3

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

17. The e-reverse auction was carried out at the MSTC portal on 8.11.2024 after intimating the bidders regarding the lowest initial price offer. The transmission charges for the bidders (in ascending order) emerged as under:

Sr. No.	Name of the Bidder	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	7,684.20	5979.29	L1

2.	Sterlite Grid 32 Limited	8,590.00	5994.28	L2
3.	Adani Energy Solutions Limited	8,282.00	7199.90	L3

18. Based on the e-reverse bidding, BEC, in its meeting held on 20.11.2024, recommended Power Grid Corporation of India Limited, with the lowest transmission charges of Rs. 5,979.29 million, as the successful bidder.

19. The Letter of Intent was issued by the BPC on 25.11.2024 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 the selection of a developer for the Project.

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

21. In accordance with Clause 2.15.2 of the 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 Rajasthan IV 4A Power Transmission Limited from REC Power Development and Consultancy Limited, along with all its related assets and liabilities.

22. 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 a transmission licence and make an application to the Commission for the adoption of transmission charges, as required under Section 63 of the Act.

23. 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 the SPV, by 5.12.2024. Though Lol was issued on 25.11.2024, BPC, vide its letter dated 30.12.2024 in terms of Clause 2.15.2 of RfP, extended the date up to 6.1.2025 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. 141 crores on 30.12.2024 and acquired a hundred per cent equity-holding in the applicant company on 30.12.2024 after execution of the Share Purchase Agreement. As per clause 2.15.4 of the RfP, TSP is required to apply to the Commission for the adoption of transmission charges within five working days of the issuance of the acquisition of the SPV to the successful bidder. The successful bidder, namely Power Grid Corporation of India Limited, acquired the SPV on 30.12.2024. Accordingly, the TSP has filed the instant Petition through e-filing for the adoption of transmission charges on 6.1.2025.

24. The Petitioner has approached the Commission with a separate application for a grant of transmission licence. The Commission, vide order dated 24.5.2025 in Petition No. 237/TL/2025, on being satisfied that the Petitioner, *prime facie*, qualifies for the grant of a 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.

25. 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 fourth Meeting of the Bid Evaluation Committee meeting held on 20.11.2024, the following have been recorded:

“2. The Bid Evaluation Committee in its 3rd meeting held on 7.11.2024, where the initial offers were opened, had recommended the following:

- *As per provisions of RFP document, following three (3) 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.	Power Grid Corporation of India Limited	7,684.20	L1
2.	Adani Energy Solutions Limited	8,282.00	L2
3.	Sterlite Grid 32 Limited	8,590.00	L3

- *To start electronic reverse auction on 8.11.2024 at 1000 Hrs (IST) after intimation to all the three (3) qualified bidders regarding lowest initial price offer.*

3. *Pursuant to the above, BPC confirmed to BEC that all the above three (3) qualified bidders were informed on 7.11.2024 (duly acknowledged by them) regarding the electronic reverse auction start time and lowest initial offer.*

4. *The electronic reverse auction started on 8.11.2024 at 1000 Hrs (IST) on MSTC portal and concluded on 9.11.2024 at 09:32 hours (IST). 75 bids have been received during electronic reverse auction. Accordingly, Final Offer for each bidder (in ascending order) is as under:*

Sr. No.	Name of the Bidder	Transmission charges from the Initial Offer (in Rs. Million)	Transmission charges from the Final Offer (in Rs. Million)	Rank
1.	Power Grid Corporation of	7,684.20	5979.29	L1

	India Limited			
2.	Sterlite Grid 32 Limited	8,590.00	5994.28	L2
3.	Adani Energy Solutions Limited	8,282.00	7199.90	L3

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

5. *As per above table, 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. 5979.29 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. 5979.29 million discovered through electronic reverse auction is less than the estimated annual transmission charges of Rs. 7383.75 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 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 (Annexure-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. 5979.29 million, is the successful Bidder after the conclusion of the e-reverse auction.*
- b) The transmission charges discovered after e-reverse auction is lower than the transmission charges estimated by BPC para 6 (a) and is acceptable.*

8. *In view of para 7 above, BEC recommended to issue the Letter of Intent (LoI) to M/s Power Grid Corporation of India Limited.*

9. *The certificate by BEC to be forwarded to CERC for adoption of tariff in terms of Section 63 of the Electricity Act, 2003 is attached as Annexure-3."*

26. Bid Evaluation Committee (BEC), vide its certificate dated 20.11.2024, certified as under:

“It is certified that:

- a. The entire bid process has been carried out in accordance with the “Tariff based Competitive Bidding Guidelines for Transmission Service” and “Guidelines for encouraging competition in development of the Transmission Projects” issued by Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 and as amended from time to time.*
- b. M/s Power Grid Corporation Limited, with the lowest annual transmission charges of Rs. 5979.29 Million, emerged as the Successful Bidder after the conclusion of electronic reverse auction.*
- c. The transmission charges of Rs. 5979.29 Million discovered after electronic reverse auction is acceptable.”*

27. 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 20.11.2024, has certified that Power Grid Corporation of India Limited has emerged as the successful bidder after the conclusion of the e-reverse auction with the lowest transmission charges of Rs. 5979.29 million. BPC, in its evaluation report, has confirmed that the lowest annual transmission charges of Rs. 5979.29 million discovered through electronic reverse auction are less than the estimated annual transmission charges of Rs. 7383.75 million, which is computed based on the estimated cost as communicated by the cost committee and as per prevailing CERC norms. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 5979.29 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.

28. 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.

29. The Petitioner has submitted that the name of the company has been changed from “Rajasthan IV 4A Power Transmission Limited” to “POWERGRID Ghiror Transmission Limited”. The certificate dated 8.4.2025 issued by the Registrar of Companies, IMT Manesar, Gurgaon-122050, Haryana, has been placed on record by the Petitioner. Accordingly, we have considered the submission of the Petitioner. Consequent to the issue of the certificate by the Registrar of Companies, Manesar, Gurgaon, Haryana, as noted above, we direct that the name of the licensee be changed from “Rajasthan IV 4A Power Transmission Limited” to “POWERGRID Ghiror Transmission Limited” in the Commission’s records.

30. Extract copy of this order shall be sent to the Nodal agency, CTUIL.

31. Petition No. 236/AT/2025 is disposed of in terms of the above.

Sd/-
(Ravinder Singh Dhillon)
Member

sd/-
(Harish Dudani)
Member

sd/-
(Ramesh Babu V.)
Member

sd/-
(Jishnu Barua)
Chairperson