

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 342/AT/2024

**Coram
Shri Jishnu Barua, Chairperson
Shri Ramesh Babu V., Member
Shri Harish Dudani, Member**

Date of Order: 14th January, 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 Bhadla-III & Bikaner-III Transmission Limited.

And

In the matter of

**POWERGRID Bhadla Bikaner Transmission Limited,
(erstwhile Bhadla-III & Bikaner-III Transmission 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. PFC Consulting Limited,
A-Wing, Statesman House Connaught Place,
New Delhi-110001.**

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

**4. BSES Rajdhani Power Limited,
AVP (PMG), PMG Office,
2nd Floor B-Block,
Nehru Place, New Delhi-110019.**

Order in Petition No. 342/AT/2024

5. BSES Yamuna Power Limited,
Asstt. Vice President (PMG),
Shakti Kiran Bldg, Second Floor,
Karkardooma, New Delhi-110032.

6. New Delhi Municipal Council,
AAO (Commercial), 19th Floor, NDMC,
Palika Kendra,
Sansad Marg, New Delhi-110001.

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

8. Himachal Pradesh State Electricity Board,
PR&ALDC, HPSEB Ltd.,
132 KV S/S Tutu,
Shimla-171011, Himachal Pradesh.

9. Haryana Power Purchase Centre,
Shakti Bhawan, Energy Exchange, Panchkula.

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

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

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

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

14. 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.

15. 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.

16. 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.

17. North Central Railway,

DRM Office Nawab Yusuf Road
Lucknow-211011.

18. Uttrakhand Power Corporation Limited,

Urja Bhjawan, Kanwali Road,
Dehradun-248001.

19. Uttar Pradesh Power Corporation Limited,

Fund Management, Shakti Bhawan,
14 Ashok Marg, Lucknow, UP.

20. AD Hydro,

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

21. GMR Kamalanga Energy Limited,

25/1 Skip House, 25/1 Skip House, Museum Road,
Museum Road, Bangalore - 560025, Karnataka.

22. MB Power (Madhya Pradesh) Limited,

239, Okhla Industrial Estate, Phase –III,
New Delhi-110020.

23. HVDC Agra, POWERGRID,

B-9, Qutub Institutional Area,
New Delhi 110 016.

24. HVDC Balia, POWERGRID,

Qutub Institutional Area,
Katwaria Sarai, New Delhi-110016.

25. HVDC Bhiwadi, POWERGRID,

B-9, Qutub Institutional Area,
Katwaria Sarai,

New Delhi-110016.

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

27. Northern Indian Railway,
Sr. DEE, TRD, Delhi Division
Central Delhi.

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

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

30. Seven Renewable Power Private Limited,
S2904, 29th Floor, World Trade Centre,
Brigade Gateway Campus, Karnataka.

31. Bhadla Three SKP Green Ventures Private Limited,
First floor, B2/18, Gandhi Path,
Chitrakoot scheme vaishali nagar, Jaipur, Rajasthan.

32. Frugal Energy Private Limited,
D-59, Sector 63, Noida, Uttar Pradesh.

33. Serentica Renewables India Private Limited,
DLF Cyber Park, 9th Floor,
Udyog Vihar Sector 20, Phase 3,
Gurugram, Haryana.

34. Avaada Energy Private Limited,
C-11, Sector-65, Gautam Buddha Nagar,
Noida, Uttar Pradesh.

35. ReNew Solar (Shakti Six) Private Limited,
Commercial Block -1, Golf Course Road, DLF City,
Zone 6, Sector 43, Gurgaon-122009.

36. Solarcraft Power India 4 Private Limited,
109, First Floor, Rishabh IPEX Mall,
IP Extension, Patparganj, Delhi-110092.

37. Juniper Green India Six Private Limited,
Plot No. 18, 1st Floor, Institutional Area,
Sector 32, Gurugram.

38. Green Infra Clean Energy Generation Limited,
5th Floor, Tower C, Building no 8,
DLF Cybercity, Gurgaon–122002.

39. Malur Renewables Private Limited,
D-43, Janpath, Shyam Nagar,
Jaipur, Rajasthan.

40. Adani Solar Energy AP Three Limited,
4th Floor, South Wing,
Adani Corporate House Shantigram,
S G Highway, Ahmedabad-382421, Gujarat.

41. Pravat Renewables India Project Pvt Limited,
B-208 & 209 Pioneer Urban, Square, 2nd Floor,
Sector62, Air Force, Gurgaon-122005, Haryana.

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

...Respondents

Parties present:

Shri L Aditya Mahesh, BPTL
Shri Akshayvat Kislay, CTUIL

ORDER

The Petitioner, POWERGRID Bhadla Bikaner Transmission Limited (erstwhile Bhadla-III & Bikaner-III Transmission Limited) (hereinafter referred to as “Petitioner”), 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 “Transmission System Strengthening for interconnections of Bhadla-III and Bikaner-III complex” on a Build, Own, Operate and Transfer Basis. The Petitioner has made the following prayers:

- a) *Adopt the Transmission Charges for Inter-State Transmission System for “Transmission System Strengthening for interconnections of Bhadla-III and Bikaner-III complex” discovered through competitive bidding process.*
- b) *Allow the sharing and recovery of Transmission Charges for Inter-State Transmission System for “Transmission System Strengthening for*

interconnections of Bhadla-III and Bikaner-III complex” 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.”*

Hearing dated 12.11.2024 and 30.12.2024

2. During the course of the hearing on 12.11.2024, the representative of the Petitioner reiterated the submissions made in the pleadings and requested the Commission for the adoption of the tariff for the establishment of Transmission System Strengthening for interconnections of Bhadla-III and Bikaner-III complex.

3. Vide Record of Proceedings for the hearing dated 12.11.2024, the Respondent Beneficiaries were directed to file their replies/comments on the Petitions, if any. However, no reply has been filed by them.

4. The Petitioner during the course of the hearing on 30.12.2024, submitted that there is a change in the name of the Petitioner Company and that the Petitioner be permitted to file an additional affidavit in this regard. After hearing the representative of the Petitioner, the order in the matter was reserved. The Petitioner, vide its affidavit dated 2.1.2025, submitted that the name of the Applicant company has been changed from “Bhadla-III & Bikaner-III Transmission Limited” to “POWERGRID Bhadla Bikaner Transmission Limited” vide certificate dated 18.12.2024 issued by the Registrar of Companies, Manesar, Gurgaon, Haryana.

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. The 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 the procurement of transmission services for transmission of electricity through tariff based competitive bidding for selection of the Transmission Service Provider (TSP) for new transmission system on a Build, Own, Operate and Transfer basis.

(b) For procurement of the transmission services required for any inter-State transmission Project, the Central Government shall notify the CTUIL or any Central Government Organization/ Central Public Sector Undertaking or its wholly owned subsidiary (Special Purpose Vehicle) to be the Bid Process Coordinator (BPC) who would be responsible for the coordinating the bid process.

(c) The BPC shall prepare the bid documents in accordance with the Guidelines and obtain approval of the Appropriate Government, or alternatively, the BPC can use the Standard Bid Documents notified by the Ministry of Power. Any material deviation from the Standard Bidding Documents shall be made only with the prior approval of the Appropriate Government. Intimation about

initiation of the bidding process shall be sent by the BPC to the Appropriate Commission.

(d) For the procurement of the transmission services under the guidelines, BPC shall adopt a single stage two envelope tender process featuring Request for Proposal (RfP). The entire bidding process shall be conducted online through electronic medium under e-reverse bidding framework.

(e) 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 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.

7. 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.

8. The Ministry of Power, Government of India, vide its Gazette Notification No. CG-DL-E-07112023-249941 dated 7.11.2023 has notified the PFC Consulting Limited (hereinafter referred to as "PFCCL") 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 the "Transmission System Strengthening for inter-connections of Bhadla-III and Bikaner-III complex" on a Build, Own, Operate and Transfer Basis through a tariff based competitive bidding process.

9. Bhadla-III & Bikaner-III Transmission Limited was incorporated on 6.2.2024
Order in Petition No. 342/AT/2024

under the Companies Act, 2013 as a wholly owned subsidiary of PFCCCL with the objective to establish the inter-State Transmission System for the “Transmission System Strengthening for inter-connections of Bhadla-III and Bikaner-III complex” (“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 develop Power System Network, 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 14.12.2023 with the last date of submission of response to the RfP as 19.2.2024. Intimation regarding the initiation of the bid process was given to this Commission on 14.12.2023 in accordance with Clause 4.2 of the Guidelines dated 10.8.2021.

12. Factual Matrix as under: -

S. No.	Events	Date
1	Publication of RfP	14.12.2023
2	Intimation to the Commission	14.12.2023
3	RfP (Technical)& Price Bid Submission	30.5.2024
4	RfP (Technical) Bid Opening	30.5.2024
5	RfP (Financial) Initial Price Offer -Opening	8.7.2024
6	E-Reverse Auction	9.7.2024
7	No. of bidders in E-Reverse Auction	4 Bidders
8	Rounds of E-Reverse Auction	20 Rounds
9	Final Bid Evaluation Committee Meeting	18.7.2024
10	Issuance of Lol	1.8.2024
11	Signing of Agreements & transfer of SPV	30.8.2024
12	Estimated Cost of the Project	Rs. 901.41 crores

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 the 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.	Bhadla-III - Bikaner-III 765 kV D/c line along with 240 MVAR switchable line reactor for each circuit at Bhadla-III end <ul style="list-style-type: none"> • 765 kV, 240MVAR switchable line reactors at Bhadla-III – 2 Nos. • Switching equipment for 765kV, 240MVAR Switchable Line Reactors at Bhadla-III – 2 nos. 	24 Months (30.8.2026)	100%	All elements of the scheme are required to be commissioned simultaneously, as their utilization is dependent on each other
2.	Associated 765kV line bays at Bhadla-III and Bikaner-III end <ul style="list-style-type: none"> • 765kV line bays at Bhadla-III PS – 2 nos. • 765kV line bays at Bikaner-III PS – 2 nos. 			

Note:

- i. Developer of Bhadla-III PS to provide space for two nos. of 765 kV line bays along with space for two nos. of switchable line reactors.
- ii. Developer of Bikaner-III PS to provide space for two nos. of 765 kV line bays.
- iii. Switchable line reactors to be implemented with NGR bypass arrangement.”

14. 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, New Delhi	Chairman of the Committee
2.	Sh. D. K. Meena, Superintending Engineer (Operation), NRPC	Member
3.	Shri V. A. Kale, SE, RVPN	Member
4.	Sh. Bhanwar Singh Meena, Director, PSETD Division, Central Electricity Authority	Member
5.	Shri B. S. Bairwa, Director (PSP&A-II), CEA	Member
6.	Shri Neeraj Singh, Chairman, Bhadla-III & Bikaner-III Transmission Limited	Convener-Member of the Committee

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

Sr. No.	Name of Bidders
1.	Power Grid Corporation of India Limited.
2.	Sterlite Grid 22 Limited.
3.	Adani Energy Solutions Limited (formerly known as Adani Transmission Limited).
4.	Techno Electric & Engineering Company Limited

16. The responses of the bidders were opened on 30.5.2024 in the presence of the representatives of the bidders. Based on the recommendations of the Bid Evaluation Committee, the Initial Offers of all four bidders were opened on 8.7.2024 in the presence of the Bid Evaluation Committee. In the BEC meeting held on 8.7.2024, it was noted that the lowest transmission charge from the Initial Offer submitted by the bidders was Rs. 1030.10 million per annum, which shall be the initial ceiling for quoting

the final offer during the e-Reverse Auction. Accordingly, the rank of the bidders for participation in the e-reverse auction is as under:

Sr. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million per annum)	Rank
1.	Power Grid Corporation of India Limited	1,030.10	L1
2.	Sterlite Grid 32 Limited	1,257.40	L2
3.	Adani Energy Solutions Limited	1,353.30	L3
4.	Techno Electric & Engineering Company Limited	1,444.00	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 9.7.2024 after intimating to 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	Quoted transmission charges as per the Initial Offer (in Rs. Million Per Annum)	Rank
1.	Power Grid Corporation of India Limited	979.70	L1
2.	Sterlite Grid 32 Limited	982.16	L2
3.	Adani Energy Solutions Limited	992.07	L3
4.	Techno Electric & Engineering Company Limited	1,007.11	L4

19. Based on the e-reverse bidding, BEC, in its meeting held on 18.7.2024, recommended Power Grid Corporation of India Limited, with the lowest transmission charges of Rs. 979.70 million per annum, as the successful bidder.

20. Letter of Intent was issued by the BPC on 1.8.2024 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 PFCCL, the final result of the evaluation of the bids for the selection of a developer for the Project.

21. In accordance with the provisions of the bid documents and upon the issuance of Lol to the successful bidder (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.

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 Bhadla-III & Bikaner-III Transmission Limited from PFC Consulting Limited, along with all its related assets and liabilities.

23. In accordance with Clause 2.15.4 of RfP, the selected bidder shall, within five working days of the issue of the acquisition of the SPV by the Successful Bidder, the TSP shall apply to the Commission for the grant of a transmission licence and make an application to the Commission for the adoption of transmission charges, as required under Section 63 of the Act.

24. The proviso to Clause 2.15.2 of the RfP provides that "if for any reason attributable to the BPC, the said activities are not completed by the Selected Bidder within the above period of ten (10) days as mentioned in this clause, such period of 10 days shall be extended, on a day to day basis till the end of the Bid validity period". As

per the above provision, the selected bidder was required to complete all the activities, including the acquisition of the SPV, by 10.8.2024. Though Lol was issued on 1.8.2024, BPC, vide its letter dated 30.8.2024 in terms of Clauses 2.15.2 of RfP extended the date up to 30.8.2024 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. 30 crores on 30.8.2024 and acquired a hundred per cent equity-holding in the applicant company on 30.8.2024 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 30.8.2024. Accordingly, the TSP has filed the instant Petition through e-filing for the adoption of transmission charges on 6.9.2024.

25. The Petitioner has approached the Commission with a separate application for a grant of transmission licence. The Commission, vide order dated 28.11.2024 in Petition No. 343/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 fourth Meeting of the Bid Evaluation Committee meeting held on 18.7.2024, the following have been recorded:

“2. The RFP (Financial) Bid – Initial offer for the following four (04) qualified bidders were opened online on MSTC portal by the Bid Opening Committee in the office of Central Electricity Authority (CEA) in presence of BEC members through VC on 08.07.2024 at 1500 hrs (IST):

- i. Power Grid Corporation of India Limited
- ii. Sterlite Grid 32 Limited
- iii. Adani Energy Solutions Limited
- iv. Techno Electric & Engineering Company Limited

3. The lowest Quoted Transmission Charges from the Initial Offer discovered was Rs. 1,030.10 million per annum which was declared as the initial price for quoting the final offers during e-reverse auction process.

4. As per Clause No. 3.5.1 of RFP document, “..Quoted Transmission Charges of such Initial Offer shall be ranked on the basis of the ascending Initial Offer submitted by each Qualified Bidder. Based on such ranking of the Qualified Bidders, first fifty percent of the ranking (with any fraction rounded off to higher integer) or four Qualified Bidders, whichever is higher, shall qualify for participating in the electronic reverse auction.”

Accordingly, all four (04) bidders are qualified to participated in the e-reverse auction.

5. The lowest Initial Offer at MSTC portal i.e. Rs. 1,030.10 million per annum was communicated (duly acknowledged by the bidders) to the above four (04) bidders qualified for participating in the e-reverse auction process which was held at MSTC Portal on 09.07.2024 at 1000 hrs(IST) onwards.

6. The e-reverse auction process was carried out at MSTC portal on 09.07.2024 from 1000 hrs (IST) onwards and was closed after 20 rounds, on same day i.e., on 09.07.2024 at 1543 hrs (IST). All the four (04) bidders participated in e-reverse auction. The Evaluation Report is attached at Annexure-A. The Final Offer (Quoted Transmission Charges) of each bidder as quoted at the time of closing of e-reverse auction is as below (copy of e-reverse bidding statement generated at MSTC portal is attached at Annexure-B):

Sr. No.	Name of the Bidder	Quoted transmission charges as per the Initial Offer (in Indian Rupees million per annum)	Rank
1.	Power Grid Corporation of India Limited	979.70	L1
2.	Sterlite Grid 32 Limited	982.16	L2
3.	Adani Energy Solutions Limited	992.07	L3
4.	Techno Electric & Engineering Company Limited	1,007.11	L4

7. As per the provisions of RFP document; in addition to the online submission,

the Bidder with lowest Final Offer will be required to submit original hard copies of Annexure 3- Power of Attorney, Annexure 4- Power of Attorney from Consortium Members (if applicable), Annexure 6- Consortium Agreement (if applicable) and Annexure 14 – Bid Bond , before issuance of Lol.

8. *Accordingly, as per requirement, 'Power Grid Corporation of India Limited' (the bidder with lowest Final Offer) vide letter dated 11.07.2024 has submitted the original hard copies of Annexure 3 and Annexure 14 to BPC on 11.07.2024. The other annexures were not applicable to the bidder.*
9. *BPC has confirmed that the original hard copies of Annexure 3 and Annexure 14 submitted by 'Power Grid Corporation of India Limited' are in order and there is no discrepancy between the online submission and physical documents submitted by Power Grid Corporation of India Limited'.*
10. *In view of above, 'Power Grid Corporation of India Limited' with the Final Offer (Quoted Transmission Charges) of Rs979.90 million per annum, may be declared as the successful bidder.*
11. *BPC, in their evaluation report (Annexure-A) has confirmed the following:*
 - i. *The levelized tariff for this project based on CERC norms works out to Rs.1,227.37 million per annum. This has been computed based on the estimated cost as communicated by the Cost Committee constituted by CEA and methodology for calculation of tariff as per CERC norms.*
 - ii. *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.*
12. *After detailed discussions on the evaluation report prepared by BPC (Annexure-A), the BEC recommended the following:*
 - I. *"Power Grid Corporation of India Limited" is the successful Bidder after conclusion of the e-reverse auction process with a lowest Quoted Transmission Charge of Rs.979.70 million per annum.*
 - II. *The quoted tariff discovered through e-reverse auction process is lower than the Levelised Tariff estimated as per CERC norms and is acceptable.*
 - III. *In view of (i) and (ii) above, 'Power Grid Corporation of India Limited' may be issued Letter of Intent (Lol).*
13. *BEC has also issued a separate certificate in this regard (Annexure-C)."*

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 18.7.2024, 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. 979.90 million per annum. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 979.90 million per annum as per the final offer of the successful bidder subject to the grant of transmission licence to the Petitioner company. The transmission charges shall remain valid throughout the period covered in the TSA.

28. The Petitioner has submitted that the name of the company has been changed from “Bhadla-III & Bikaner-III Transmission Limited” to “POWERGRID Bhadla Bikaner Transmission Limited”. The certificate dated 18.12.2024 issued by the Registrar of Companies, Manesar, Plot Nos. 6,7, 8, Sector 5, IMT Manesar, Gurgaon-122050, Haryana, has been placed on record by the Petitioner. Accordingly, “Bhadla-III & Bikaner-III Transmission Limited” to “POWERGRID Bhadla Bikaner Transmission Limited” on the record of the Commission.

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

31. Petition No. 342/AT/2024 is disposed of in terms of the above.

sd/-
(Harish Dudani)
Member

sd/-
(Ramesh Babu V.)
Member

sd/-
(Jishnu Barua)
Chairperson