

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 145/AT/2026

Coram:

**Shri Jishnu Barua, Chairperson
Shri Ramesh Babu V., Member
Shri Harish Dudani, Member
Shri Ravinder Singh Dhillon, Member**

Date of Order: 29th August, 2026

In the matter of:

Petition under Section 63 of the Electricity Act, 2003 for adoption of tariff for Rs. 3.39/kW in respect of 1 MW (4x250 kW) Surface Hydrokinetic Power Project to be established in Nangal Hydel Channel, downstream of Kotla Hydro Power Station, BBMB for period of 40 years seeking adoption of tariff discovered through a transparent, competitive bidding process.

And in the matter of:

**Bhakra Beas Management Board,
SLDC Complex, Industrial Area ph-1, BBMB,
Chandigarh-160 002.**

...Petitioner

Versus

- 1. MACLEC Technical Project Laboratory Private Limited,
A-1/153, Safdarjung Enclave, New Delhi-110 029.**
- 2. Punjab State Power Corporation Limited,
The Mall, Haryana Power purchase Center,
Patiala-147 001.**
- 3. Uttar Haryana Bijli Vitran Nigam,
IP 3&4, 4th floor, Sector-14,
Panchkula, Haryana-134 113.**
- 4. Dakshin Haryana Bijli Vitran Nigam Limited,
Vidyut Sadan, Vidyut Nagar, Hisar,
Haryana-125 005.**



5. **Rajasthan Urja Vikas Nigam Limited,**
Vidyut Bhawan, Janpath, Jaipur,
Rajasthan-302 005.
6. **Himachal Pradesh State Electricity Board,**
Vidyut Bhawan, Shimla-171 004,
Himachal Pradesh.
7. **Chandigarh Electricity Department,**
Superintending Engineer, Electricity
“OP” Circle, Room No. 511, 5th Floor,
UT Secretariat (Deluxe) Building,
Sector 9D, UT, Chandigarh-160 009.

...Respondent(s)

Parties Present: Shri Shubham Arya, Advocate, BBMB
Ms. Shirin Gupta, Advocate, BBMB
Shri Sanjay Sidana, BBMB
Ms. Anamika, BBMB

Per: Shri Jishnu Barua, Chairperson
Shri Ramesh Babu V., Member
Shri Ravinder Singh Dhillon, Member

ORDER

The Petitioner, Bhakra Beas Management Board (hereinafter referred to as “BBMB”), has filed the present Petition under Section 63 of the Electricity Act, 2003 (hereinafter referred to as “the Act”) for the adoption of tariff for a small pilot renewable energy project of only 1 MW (4x250 kW) capacity, which is proposed to be developed using Surface Hydrokinetic Technology, an emerging renewable energy technology. The Petitioner has made the following prayers:

“

(a) Admit the present petition;

(b) Approve/ adopt the tariff of Rs. 3.39/kW for 40 years in the term of the competitive bidding conducted by BBMB;

(c) Relax the requirement to pay the court fees of Rs. 25,00,000/- (Rupees Twenty-Five Lacs) in view of the tariff adoption being sought in respect of a small pilot (4x250 kW) surface Hydrokinetic 1 MW Power Project which is novel in nature and the peculiar structure of BBMB being non-commercial organization governed by the provisions of



the Punjab Reorganization Act, 1966; and
(d) *Pass any other or further order which this Commission may deem fit and proper in the facts and circumstances of this case."*

Background:

2. The Petitioner, BBMB, is a statutory body constituted under the provisions of Section 79(1) read with Section 80(6) of the Punjab Reorganization Act, 1966, on the reorganization of the erstwhile State of Punjab on 1.11.1966. BBMB has been engaged in regulating the supply of water, generation and transmission of power from the Bhakra Nangal and Beas Projects, and in making the power available to the Partner States, namely the States of Punjab, Haryana, Rajasthan, Himachal Pradesh and the Union Territory of Chandigarh. Pursuant to the mandate to explore renewable energy opportunities, BBMB issued the Tender Document on 23.5.2025 for Design, engineering, supply, installation, commissioning, own, operation, and maintenance for a period of 40 years of a 4x250 kW Surface Hydrokinetic Power Plant at the Tail Race Channel of Kotla Hydro Power Station, BBMB under RESCO Mode. Pursuant to the tender, BBMB issued a Letter of Award to MACLEC as Power Developer on 23.10.2025 for design, engineering, supply, installation, commissioning, own, operation and maintenance for a period of 40 years of 4x250 kW Surface Hydrokinetic Power Plant at Tail Race Channel of Kotla Hydro Power Station, BBMB under RESCO Mode, for supply of power to BBMB at the lowest discovered tariff of Rs. 3.39 per Unit.

3. In the Present Petition, in the absence of technology-specific bidding Guidelines issued by the Central Government for Hydrokinetic Power Projects, BBMB conducted the procurement process in accordance with the principles of transparency and competition embodied in the CVC Manual for Procurement of Works, read with its



internal procurement framework and the applicable CEA/MNRE framework governing hydro-based projects under the RESCO mode. It has been clarified that the CVC Manual has been considered only as the governing procurement framework and not as a substitute for the Guidelines contemplated under Section 63 of the Electricity Act, 2003.

4. Further, considering the nature of the project and its small capacity, the Petitioner submitted that the prescribed filing fee of Rs. 25,00,000/- would be disproportionate and, accordingly, filed Interlocutory Application (IA) No. 145/2026 seeking relaxation of the filing fee. The Commission vide its order dated 17.3.2026 in Diary No. IA. 145/2026 In Diary No. 54/2026, allowed the said IA and directed the Petitioner to deposit an application fee of Rs. 1,00,000/- (Rupees One Lakh Only) as an application fee for the adoption of the tariff with respect to the 1 MW Power Project.

Petitioner's Submissions:

5. BBMB, in support of the reliefs sought, has submitted the following:
- a) The Central Electricity Authority (CEA), in October 2021, issued a report through a Committee comprising representatives from the CEA/MNRE/NHPC/THDCIL/IIT Roorkee, to study the concept and commercial application of Hydrokinetic Turbine technology developed indigenously by M/S MACLEC. It has further been submitted that the Ministry of Power, vide letter dated 10.10.2022, directed BBMB to undertake new hydroelectric, pumped-storage and renewable energy projects (small hydro/solar/wind/biomass etc.) within the geographical areas of the BBMB partner States. Pursuant to the above, BBMB issued a Tender

Document dated 23.5.2025 for design, engineering, supply, installation, commissioning, ownership, operation and maintenance of a 4x250 kW Project Plant at the Tail Race Channel of Kotla Hydro Power Station, under RESCO mode for a period of 40 years. Since Hydrokinetic Energy is a novel technology and no specific guidelines had been issued by the Ministry of Power/MNRE, the bidding process was undertaken in terms of the CVC Manual for procurement of works, the provisions of the CEA, and the MNRE guidelines for hydro-based RESCO mode.

- b) BBMB constituted a Tender Evaluation Committee on 14.7.2025 for the evaluation of the bids received under the said tender. The Technical Bids were opened on 1.8.2025, and three bidders, i.e., M/S MACLEC Technical Project Laboratory Private Limited, M/S Passi Machine Tools, and M/S S.K Sales Company, participated in the bidding process. The Tender Evaluation Committee, in its meetings held on 5.8.2025 and 21.8.2025, examined the eligibility documents, the prerequisites of EMD and the Integrity Pact, and the technical qualifications of the bidders, and sought necessary clarifications. Upon evaluation, M/s MACLEC Technical Project Laboratory Private Limited and M/s Passi Machine Tools were found technically qualified for the opening of financial bids. The financial bids were opened on 25.8.2025, and the e-reverse auction was conducted on 27.8.2025. Thereafter, at its meeting dated 28.8.2025, the Committee evaluated the financial bids and recommended the award of the contract to M/S MACLEC Technical Project Laboratory Private Limited, being the successful lowest bidder, at a discovered tariff of Rs. 3.39/kW.

- c) The matter was subsequently placed before the 257th Board Meeting of BBMB held on 8.10.2025 and 10.10.2025, wherein the Board approved placement of the order on M/s MACLEC for establishment of the 4x250 kW project plant in NHC at the downstream of the Kotla Hydro Power Station, under RESCO mode for a period of 40 years at a tariff of Rs. 3.39/kWh. Thereafter, M/s MACLEC, on 25.10.2025, conveyed its acceptance of the Letter of Award (LoA) issued by BBMB and agreed to supply renewable power to BBMB for a period of 40 years at the discovered tariff. Subsequently, on 20.11.2025, the Power Purchase Agreement (PPA) was executed between BBMB and M/S MACLEC for the procurement of 1 MW of power from the Project on a long-term basis, at the tariff discovered through the bidding process. M/s MACLEC emerged as the successful lowest bidder (L-1) with a tariff of Rs. 3.39/kWh, which is lower than the Average Power Purchase Cost (APPC) of the partner States, except Himachal Pradesh. The discovered tariff is comparatively lower than the tariffs of several hydro projects presently under construction, as well as those of hydro projects commissioned in recent years.
- d) The Project would generate renewable electricity on a continuous basis, i.e., 24x7 and would contribute towards reducing the demand-supply gap of the Partner States. The fixed tariff structure for 40 years would ensure long-term tariff certainty and price stability. The bidding process was conducted in accordance with the applicable CVC, CEA and MNRE guidelines, and the LoA and the PPA were executed after due approval of the BBMB Board. The Surface Hydro Turbine Technology utilises the kinetic energy of flowing water with

comparatively minimal infrastructure requirements as against conventional hydro-electric projects involving substantial civil works such as dams, diversions, etc., thereby providing a viable source of round-the-clock renewable energy, especially in areas with poor grid accessibility. Further, the fixed tariff structure for a period of 40 years has been stated to be economically advantageous in view of the upward trend in fuel and capital costs associated with conventional generating projects, including hydro projects.

Hearing Dated 25.3.2026:

6. The Petition was admitted on 25.3.2026, and notice was issued to the Respondents to file their respective replies in the matter. During the hearing, the learned counsel for the Petitioner submitted that since there are no specific guidelines issued by the MoP/ MNRE for the Hydrokinetic Power Projects, the Petitioner had issued the tender document in terms of the CVC Manual for procurement of works as well as the provisions of the CEA, MNRE guidelines for hydro-based RESCO mode.

Hearing Dated 16.4.2026

7. During the hearing, the learned counsel for BBMB submitted that no reply has been received from the Respondents despite notice. The learned counsel further submitted that the Commission may exercise its Regulatory Powers under Section 79(1)(b) of the Act to adopt the tariff, considering that the bidding process was transparent and competitive in line with Section 63 of the Act. Accordingly, BBMB was permitted to file a written submission along with the proper justification on the applicability of Section 63 and Section 79 in the absence of such guidelines, and the Respondents were permitted to file their responses.

Written submissions of BBMB

8. The Petitioner, vide its written submission dated 24.4.2026, has submitted that the Surface Hydrokinetic Turbine Technology ('SHKT') harnesses energy from flowing water without requiring dams or major civil structures. The said technology has achieved Technology Readiness Level 9 (TRL-9) as certified by the CEA vide letter dated 4.1.2024, and has also been recognized as Small Hydro Power Technology by CEA vide Office Memorandum dated 20.11.2024. Further, MNRE has recommended deploying the technology under the existing hydropower policies. The Project is based on a nascent technology for which no specific tariff guidelines have been issued by the MoP or MNRE. The MoP, vide Notification dated 13.8.2021, acknowledged the evolving nature of Hydrokinetic Technology and constituted a committee to study its concept and commercial applications.

9. In support of its contention, the Petitioner has relied upon the judgement of the Hon'ble Supreme Court in *Energy Watchdog v. CERC (2017) 14 SCC 80* and the judgment of the Appellate Tribunal for Electricity (APTEL) in *M/s Siwana Solar Power Project (P) Ltd. v. Haryana Electricity Regulatory Commission & Ors. (Appeal No. 150 of 2016)*. The Petitioner submitted that while the Commission is bound by the Central Government guidelines issued under Section 63 of the act, in the absence of such specific guidelines, the Commission may exercise its regulatory powers under Section 79(1)(b) and 86(1)(b) of the Act, which empower the CERC and SERC, respectively, to regulate the procurement of electricity, including approval of the bidding process, Power Purchase Agreements (PPAs), and the tariff associated therewith.

10. The Petitioner has further submitted that the Commission possesses the jurisdiction under Section 79(1)(b) of the Act to adopt a tariff for a Project based on nascent technology and that such jurisdiction is statutory, self-executing, and independent of any executive guideline or notification issued by the Central Government. The absence of the technology-specific guidelines does not create a jurisdictional vacuum, and the Commission is empowered to exercise its inherent regulatory jurisdiction in such circumstances. The bidding process conducted by BBMB was transparent and competitive, involving participation of three bidders, a two-stage evaluation process, an e-reverse auction, followed by approval of the BBMB Board and was carried out in accordance with the CVC Manual for procurement of works and the applicable CEA/ MNRE guidelines for hydro-based RESCO mode, which were considered the applicable framework in the absence of SHKT-specific Central Government guidelines.

Hearing Dated 6.5.2026

11. During the course of the hearing, the learned counsel for the Petitioner has mainly reiterated the submissions made in the written submission filed therein. As the contents of the written submissions have already been discussed above in detail, they are not reproduced here for the sake of brevity.

12. After hearing the learned counsel for the Petitioner at length, the matter was reserved for orders, and the Petitioner was directed to file certain information pertaining to: **a)** details of the e-reverse auction process and bidding milestones; **b)** a copy of the Conformity Certificate; **c)** Clarification regarding the mode of sale of power from the said

project. Pursuant to the directions of the aforesaid directions of the Commission, the Petitioner filed a compliance affidavit dated 18.5.2026, placing the requisite information on record.

Analysis and Decision

13. None of the Respondents who are the power developers, procurers/ beneficiaries on behalf of the Partner States, have filed/ raised any reply/ objection to the bidding process or the discovered tariff. Accordingly, we now proceed to examine the Petitioner's submissions and determine the issues arising for consideration.

14. After hearing the learned counsels for the Petitioner at length and carefully considering their submissions and having perused the relevant documents available on record, we find that the following issues emerge for consideration in this Petition:

Issue No. 1: Whether the present Petition is maintainable under Section 63 and Section 79(1)(b) of the Electricity Act, 2003, in the absence of specific Central Government Guidelines?

Issue No. 2: Whether the bidding process undertaken by the Petitioner satisfies the requirements of a transparent and competitive bidding process?

We now address these issues in the following paragraphs.

Issue No. 1: Whether the present Petition is maintainable under Section 79(1)(b) and Section 63 of the Electricity Act, 2003, in the absence of specific Central Government Guidelines?

15. The Petitioner has submitted that the proposed Project is a pilot project for a Surface Hydrokinetic Power Plant, which is proposed to be established under the RESCO mode for a period of 40 years and is stated to be the first project of its kind in a

canal system. The Petitioner has further submitted that the Surface Hydrokinetic Turbine Technology (SHKT) is an emerging renewable energy technology that harnesses kinetic energy from flowing water without requiring dams or major civil structures. In support thereof, the Petitioner has pointed out that the MoP, vide Notification dated 13.8.2021, acknowledged the technology and constituted a committee to study its concept and commercial applications. The said technology has achieved Technology Readiness Level 9 (TRL-9) as certified by the CEA vide letter dated 4.1.2024, and has been recognized as Small Hydro Power Technology by CEA vide Office Memorandum dated 20.11.2024, and has also been recommended by the MNRE for deployment under the existing hydro power policy framework.

16. The Petitioner has further submitted that no technology-specific tariff-based competitive bidding guidelines have been issued by the Ministry of Power or the Ministry of New and Renewable Energy for Hydrokinetic Power Projects. Accordingly, in the absence of such Guidelines, BBMB issued the Tender Document dated 23.5.2025 in accordance with the CVC Manual for Procurement of Works and the applicable CEA/MNRE guidelines for hydro-based projects in RESCO mode, and conducted the bidding process. The Petitioner has contended that the absence of technology-specific Guidelines does not create a jurisdictional vacuum and cannot, by itself, render the present Petition non-maintainable.

17. We notice that Section 63 of the Act is reproduced 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.”

18. The scope and ambit of Section 63 of the Act make it evident that adoption of a tariff by the Appropriate Commission is contingent upon satisfaction of two essential requirements, namely, a) the tariff must be determined through a transparent process of bidding; and b) such transparent bidding process must be conducted in accordance with the Guidelines issued by the Central Government.

19. In the Present Petition, the Petitioner has sought adoption of the tariff under Section 63 of the Act. It is, however, an admitted position that no technology-specific Guidelines have been issued by the Central Government for Hydrokinetic Power Projects. In this backdrop, the question that arises for our consideration is whether the absence of such Guidelines precludes the Commission from considering the present Petition under Section 63 of the Act. In response to the Commission's queries, the Petitioner, vide affidavit dated 24.4.2026, submitted that the absence of technology-specific Guidelines does not create a legal or regulatory vacuum and that the Commission is empowered to exercise its regulatory powers under Section 79(1)(b) of the Act while considering the present Petition for the adoption of a tariff.

20. The Hon'ble Supreme Court vide judgment in *Energy Watchdog v. CERC [(2017) 14 SCC 80]*, while interpreting Section 63 read with Section 79 (1) (b) of the Act, has observed that the power of the Commission under Section 79 (1)(b) to regulate the tariff is a wider and general source of regulatory power that is not entirely excluded merely because tariff is sought to be adopted under Section 63 of the Act. The Hon'ble Supreme Court further recognized that where the Guidelines do not address a particular situation, the Commission's regulatory powers continue to operate. The relevant extract

of the judgment is reproduced below:

“... it is clear that in a situation where the guidelines issued by the Central Government under Section 63 cover the situation, the Central Commission is bound by those guidelines and must exercise its regulatory functions, albeit under section 79(1)(b), only in accordance with those guidelines. As has been stated above, it is only in a situation where there are no guidelines framed at all or where the guidelines do not deal with a given situation that the Commission’s general regulatory powers under Section 79(1) (b) can then be used.”

21. Similarly, the APTEL, vide its judgment dated 9.3.2018, in Appeal No. 278 of 2016, *JBM Solar Power Private Limited v. Haryana Electricity Regulatory Commission & Ors.*, held that a competitive bidding process cannot be invalidated merely on the ground that no Central Government Guidelines were in existence at the relevant time.

The relevant extract of the judgment is reproduced below:

“(viii)....

From the above it is clear that in case where there are no guidelines, regulatory powers under Section 79 (1) (b) and under Section 86 (1) (b) of the Act empowers the CERC and the State Commission respectively to provide for necessary approval for bidding process and approve the PPA including the price at which the electricity should be procured by or on behalf of the distribution licensees.”

22. Further, the APTEL vide its judgment dated 27.5.2019, in Appeal No. 150 of 2016 *M/s Siwana Solar Power Project (P) Limited v. Haryana Electricity Regulatory Commission & Ors.*, observed that the absence of specific Central Government Guidelines, by itself, does not render a competitive bidding process invalid. In the said judgment, while upholding the applicability of the tariff discovered through the competitive bidding process, APTEL observed that the bidding process undertaken by HPPC was legally sustainable and that the tariff discovered thereunder was liable to be given effect. The relevant extract of the judgment is reproduced below:

“7.5 We have considered the rival contentions of the learned counsel for the Appellant as well as learned counsel for Respondent No.2. It is relevant to note that in pursuance

of the order dated 05.11.2013 of the Respondent Commission, the Appellant had to start generation of power by 31.03.2014, however, the commissioning of the solar project by the Appellant got delayed and finally the project got commissioned only on 31.12.2014. The State Commission while passing the final order dated 21.09.2014 vide which the commissioning of the solar project was extended till 31.12.2014, stipulated that the applicable tariff for the Appellant would be the tariff as determined by the Commission for FY 2014-15. While learned counsel for the Appellant contend that the tariff of Rs.6.44/kW discovered by HPPC through a competitive bidding is not applicable to the Appellant due to the fact that the said bidding was declared null and void by the State Commission and as such the levelised tariff of Rs. 7.45/kW determined by the Commission for FY 2014-15 for solar power plants should apply. On the other hand, learned counsel for the Respondent submits that as per terms of the PPA, the Appellant is entitled for the tariff lowest of the three alternatives provided in Clause 4.1 of the PPA. Learned counsel for the Respondent also contends that the competitive bidding process undertaken by HPPC has been held as valid by this Tribunal vide its judgment dated 09.03.2018 in A.No.278 of 2016 in case of JBM Solar Private Limited. In fact, the State Commission had not approved the bidding process and the PPAs only on account of the deviations not being approved by it and not due to any other reasons. As per the directions of this Tribunal, the State Commission approved the PPAs signed between HPPC and the selected bidders. As such the contentions of the Appellant that the bidding process was illegal is not correct. While taking note of the judgments of this Tribunal and Hon'ble Gujarat High Court, it emerges that the bidding process undertaken by HPPC was legally sustainable and as such the lowest tariff discovered in the process has to be applied to the case of the Appellant i.e. the tariff at Rs.6.44/kWh. In view of these facts, we are of the opinion that the State Commission has allowed the tariff applicable to the Appellant's solar project appropriately and the impugned order does not suffer from any legal infirmity. Hence, interference from this Tribunal is not called for."

23. Additionally, the Hon'ble Gujarat High Court in *Indian Wind Energy Association v. Gujarat Urja Vikas Nigam Limited*, Judgment dated 3.11.2017 by the Single Bench and dated 4.11.2017 by the Division Bench, held that in the absence of any guidelines, the Regulatory Commission can approve a Competitive Bid Process under the exercise of its regulatory powers under section 86 of the Electricity Act, 2003.

24. We have considered the position of law emerging from the aforesaid judgments. The principle that emerges is that the Commission's examination in a tariff adoption proceeding is primarily required to satisfy itself that the tariff has been discovered

through a transparent and competitive bidding process and that such process is consistent with the provisions and objectives of the Electricity Act, 2003.

25. It is pertinent to note that the Commission has, in earlier cases concerning the adoption of usage charges under the CPSU Scheme (Petition Nos. 174/AT/2021 and 154/AT/2024, among others), taken a consistent view that the Commission's general regulatory powers under Section 79(1) of the Electricity Act, 2003 may be invoked in situations where no Guidelines have been framed by the Central Government or where the existing Guidelines do not address a particular situation. The Commission has further held that such regulatory jurisdiction, inter alia, encompasses the power to consider and adopt a tariff in appropriate cases. The relevant extracts of the aforesaid orders are reproduced below for ready reference:

- **Petition No. 174/AT/2021**

“38., we are of the view that the usage charges as mutually agreed between the Petitioner and the Telangana Discoms cannot be stated to have been discovered through a process of competitive bidding under Section 63 of the Act.

*39. However, at the same time, we do recognise that in terms of the provisions of the CPSU Scheme Phase-II, the bid processes have been conducted with VGF as a bid parameter against the pre-determined ceiling usage charge of Rs.3.50/kWh, though the actual usage charge was subject to mutual agreement within the said ceiling. Therefore, **in line with the bid process envisaged in the Standard Bidding Guidelines, the Commission deems it fit to adopt the ceiling usage charge of Rs.3.50/kW under Section 63 of the Act** in respect of 1692 MW capacity under Tranche-I and Tranche-II in respect of the Petitioner.” (emphasis added)*

- **Petition No 154/AT/2021**

“Before delving further, it is also pertinent to note that the Petitioner, after having successfully participated in the bidding process, has entered into the PUAs with the distribution licensees of Telangana, West Bengal, and Punjab at the usage charges of Rs.2.45/kW and their respective State Commissions have also approved the procurement under Section 86(1)(b) of the Act subject to the adoption of tariff by this Commission. Keeping in view that as per the CPSU Scheme Phase II, the entire solar power project capacity allocated to the Government Producer, i.e., the Petitioner herein,

has been arranged for use by the Government/Government entities (a class of consumers) through the distribution licensees under the PUAs, the aspect of determination of usage charge would fall under the regulatory domain of the Commission. It is also well settled that in a situation where the guidelines issued by the Central Government cover the situation, the Commission is bound by those guidelines and is required to exercise its regulatory function, albeit under Section 79(1), only in accordance with those guidelines. However, in a situation where there are no guidelines framed at all or where the guidelines do not deal with a given situation, the Commission's general regulatory power under Section 79(1) can be used, and the general regulatory power of the Commission under Section 79(1) is the source of the power to regulate, which inter alia also includes the power to adopt the tariff. Keeping in view the above aspects, we decide to proceed to examine the issue of the adoption of the usage charges.” (emphasis added)

26. The jurisdiction of the Commission under Section 79(1) (b) of the Act reproduced as under:

“Section 79. (Functions of Central Commission): --- (1) The Commission shall discharge the following functions, namely: -

(a) Central to regulate the tariff of generating companies owned or controlled by the Central Government;

(b) to regulate the tariff of generating companies other than those owned or controlled by the Central Government specified in clause (a), if such generating companies enter into or otherwise have a composite scheme for generation and sale of electricity in more than one State;

....”

27. We observe that Section 79(1)(b) of the Act confers a broad and foundational source of the Commission's regulatory power in matters relating to tariffs. While Section 63 provides for adoption of tariff discovered through a transparent process of bidding conducted in accordance with the Guidelines issued by the Central Government, the non-obstante clause contained therein overrides only Section 62 and does not curtail the Commission's jurisdiction under Section 79(1)(b) of the Act. It is equally well settled that adopting a tariff under Section 63 is contingent on the Commission being satisfied as to the legality and integrity of the bidding process. Accordingly, while tariff adoption may be declined where the bidding process is found to be deficient or inconsistent with

the applicable procurement framework, the mere absence of technology-specific Central Government Guidelines does not, by itself, create a jurisdictional bar to consideration of the discovered tariff.

28. We find considerable merit in the submission of the Petitioner that no technology-specific Guidelines have been issued by the MoP or the MNRE governing tariff discovery for Hydrokinetic Power Projects. The material placed on record also indicates that the said Project (SHKT technology) is based on an emerging renewable energy technology and the Petitioner has undertaken a competitive bidding process by adopting the closest applicable procurement framework, i.e., the CVC manual for Procurement of Works and the applicable CEA/MNRE framework governing hydro-based projects under the RESCO mode.

29. In view of the foregoing, we are persuaded to hold that the absence of technology-specific Central Government Guidelines for Hydrokinetic Power Projects neither renders the present Petition non-maintainable nor creates any impediment to consideration of the tariff discovered for the Project. The Commission is therefore competent to consider adoption of the tariff in accordance with the provisions of the Electricity Act, 2003, subject to the satisfaction of the requirements of transparency, competitiveness, and consumer interest. The issue is answered accordingly.

Issue No. 2: Whether the bidding process undertaken by the Petitioner satisfies the requirements of a transparent and competitive bidding process?

30. As we discussed while dealing with Issue No. 1, no technology-specific bidding Guidelines have been notified by the Ministry of Power, Government of India, for Surface Hydrokinetic Power Projects under Section 63 of the Act. Accordingly, in

exercise of our regulatory jurisdiction under Section 79(1)(b) of the Act, we proceed to examine whether the bidding process was conducted in a transparent, and competitive manner and in conformity with the CVC Manual, BBMB's internal procurement framework, and the applicable CEA/MNRE guidelines through issuance of a Tender Document dated 23.5.2025 for development of the Project under the RESCO mode.

31. In order to satisfy itself regarding the transparency and competitiveness of the procurement process, the Commission has examined the salient features of the said Tender Document/ RfP in accordance with the CVC Manual for Procurement of Works and the applicable CEA/MNRE guidelines summarised hereunder:

(a) These frameworks are applicable for Design, Engineering, Supply, Installation, Commissioning, Ownership, Operation and Maintenance for a period of 40 years for a 4x250 kW Surface Hydrokinetic Power Plant at the Tail Race Channel of Kotla Hydro Power Station, BBMB under RESCO Mode. Upon completion of the 40-year Power Purchase Agreement (PPA) period, the project shall be transferred to BBMB without any cost or compensation to the selected bidder.

(b) BBMB shall prepare the bid documents in accordance with the CVC Manual for Procurement of Works and the applicable CEA/ MNRE guidelines and publish them on the CPP Portal. The Pre-Bid Meeting shall be held physically/virtually, and the authorised representatives of the bidders shall be invited to attend the Pre-Bid Meeting, which will take place at the time, date, and venue as given in the NIT. Any modifications to the Tender Document which become necessary as a result of the Pre-Bid Meeting shall be made by the Client through an

Amendment. BBMB's decision in this regard will be final and binding on all bidders.

(c) BBMB will invite bids for the Power Capacity (MW) terms. A bidder may be allowed to bid at a minimum bid capacity as per Clause 1.5.3 of the RfP. All Bidders are required to submit their Bid strictly in accordance with the terms and conditions prescribed in the said RfP without any deviations, alterations or amendments in the Techno-Commercial and Financial Bid. Such deviations shall render the bid liable for rejection. Bidders shall submit the complete Technical Bid and Financial Bid online in accordance with the applicable Tender clauses through the e-tendering portal on or before the deadline specified in the Bid Information Sheet to avoid last-minute delays due to technical glitches, internet failure, severe downtime or any unforeseen issue. BBMB shall not be responsible for any non-submissions of bids due to such reasons, and no extension in the submission timeline shall be granted on such grounds. All Bidders must not propose any deviations, alterations or amendments in the Techno-Commercial and Financial Bid. Such deviations shall render the bid liable for rejection.

(d) For the procurement of the Hydrokinetic power, the minimum decrement value for the tariff shall be INR 0.01 per kWh. The Bidder can mention its revised discounted tariff, which has to be at least 1 (One) Paisa less than its current tariff. Bidders can only quote a value lower than their previously quoted tariff, taking into consideration the minimum aforesaid decrement value.

(e) All bidders qualifying under the Eligibility Criteria shall be treated equally at the

financial evaluation stage. Technical qualification is mandatory for proceeding to financial evaluation. After financial bid evaluation, the bidders shall be shortlisted in the ascending order of the quoted financial bids. Out of the total number of Such Bidders, the top 50% of bidders, starting from the L1 Bid, subject to a minimum of 3 bids, shall be eligible for e-RA.

(f) Bidders shall also be required to furnish the necessary bid guarantee in the form of an EMD along with the bids, to be submitted in the form of a Bank Guarantee to the office of the tender issuing authority before the last date and time of tender opening. To ensure competitiveness, the minimum number of qualified bidders should be two. The PBG is required to be submitted by the Successful Bidder within twenty-one (21) days from the date of issuance of the LOA. The BG shall be kept valid for at least 24 months from the effective date.

(g) After the conclusion of the bidding process, the Evaluation Committee constituted for the evaluation of the bids shall critically evaluate the bids and certify as appropriate that the bidding process and the evaluation have been conducted in conformity with the provisions of the Tender Document. The evaluation authority should satisfy itself that the price of the selected offer is reasonable and consistent with the requirement. The PPA shall be signed with the successful Bidder for a period of up to 3 years after the Commercial Operation Date of the Project in line with the provisions of the Tender Document.

32. In exercise of our regulatory jurisdiction under Section 79(1)(b) of the Act, we have to examine whether the process as per the provisions of the Tender Document

has been followed in the present case for arriving at the lowest tariff and selecting the successful bidder(s).

33. The Petitioner has submitted that the present project is a pilot project for a Surface Hydrokinetic Power Plant of 1 MW (4x250 kW) capacity, proposed to be developed under the RESCO mode for a period of 40 years and is stated to be the first project of its kind in a canal system. The Project proposes deploying SHKT technology to harness energy from flowing water without requiring major civil works or substantial modifications to the existing infrastructure. Considering the nature of the project, the MOP vide its letter dated 13.8.2021 containing Record of Discussions (RoD) chaired by Secretary (Power), GoI dated 3.8.2021, directed to constitute Committee under the Chair of Member (Hydro), CEA to study the Concept and Commercial applications of the Hydrokinetic Turbines developed by M/s MACLEC Pvt. Ltd. Further CEA vide its OM dated 24.8.2021 constituted several Minutes of Meetings dated 2.9.2021, 6.9.2021, 14.9.2021 (Morning and Afternoon), 16.9.2021, under the Chair of Member (Hydro) to study the Concept and Commercial applications of the Hydrokinetic Turbines developed by M/s MACLEC Pvt. Ltd. Presentation has been delivered on 6.9.2021 by the M/s MACLEC Pvt. Ltd., on their completely indigenous developed technology/ product of SHK Turbines.

34. Based on the technology, which is nascent and has achieved TRL-9 as certified by the CEA vide its letter dated 4.1.2024 and has been recognised as Small Hydro Power Technology and also recommended by MNRE for deployment under the existing hydro policy framework. The Ministry of Power, Government of India, vide Notification

dated 13.8.2021, acknowledged the evolving nature of the technology and constituted a committee to study its concept and commercial applications.

35. The Factual Matrixes of the bidding process are reproduced as under:

Sr. No.	Event	Date
1.	NIT issued by BBMB on CPP Portal	23.05.2025
2.	Pre- Bid meeting	12.06.2025
3.	Corrigendum regarding Pre-Bid clarification	20.06.2025
4.	Date extension corrigenda (After publishing Pre-bid clarifications, the last date of bid submission, which was initially up to 01.07.2026, was extended up to 11.07.2026, to enable prospective bidders to submit their bids. Further, since less than 3 bids were received as on the last date of bid submission, the bid submission date was again extended up to 30.07.2025)	20.06.2025 & 21.07.2025
5.	Constitution of Tender evaluation committee	14.07.2025
6.	Last date of bid submission	30.07.2025
7.	Opening of Technical Bid (Part-I) (Three nos. bids of M/s MACLEC, M/s Passi Machine Tools and M/s S K Sales company were received)	01.08.2025
8.	Opening of Price Bid (Out of the three nos. bids, M/s S K Sales Company did not fulfil the requisite minimum technical eligibility criteria stipulated in the tender document. As such, the Price-bids of M/s MACLEC & M/s Passi Machine Tools were opened)	25.08.2025
9.	E-Reverse Auction	27.08.2025
10.	257 th BBMB Board meeting (Agenda for placing the order in favour of L-1 bidder was put up for approval)	08.10.2025 & 10.10.2025
11.	MoM of 257 th BBMB Board Meeting (Agenda approved)	17.10.2025
12.	LoA to M/s MACLEC	23.10.2025
13.	Acceptance of LoA	25.10.2025
14.	Submission of Performance Bank Guarantee	12.11.2025
15.	Signing of Contract Agreement	20.11.2025

36. The Petitioner, vide the affidavit dated 18.5.2026, has submitted regarding the mode of sale of power from the said Project. The following clauses of the PPA are reproduced as under:

“1.1 Definitions

.....
“Buying Entity” Shall mean BBMB who agreed to purchase the Hydro power from PD and apportioning the hydro power amongst its partner/ beneficiary states viz. Punjab, Haryana, Rajasthan, Himachal Pradesh & Union Territory of Chandigarh. Partner/beneficiary states shall claim the RPO against the allocated Hydro power to their State.
.....

4.3 Purchase and sale of Contracted Capacity

4.3.1 Subject to the terms and conditions of this Agreement, the PD undertakes to sell to BBMB and BBMB undertakes to pay for all the energy scheduled at the Delivery Point corresponding to the Contracted Capacity as per prevailing CERC regulations.”

37. It has further been submitted that the power generated from the proposed 4x250 kW Surface Hydrokinetic Power Plant shall be apportioned amongst the power utilities of the Partner States of BBMB in accordance with their respective share allocation in the Bhakra Power Houses complex. In this regard, reliance has been placed on the agenda considered in the 257th Board Meeting of BBMB.

38. We observe that BBMB has issued a tender document/RFS on 23.5.2025, along with the draft Power Purchase Agreement (PPA), for the selection of a 1 MW (4x250 KW) Surface Hydrokinetic Power Plant under the RESCO mode through a tariff-based competitive bidding process. The aforesaid tender document, vide *Tender ID – 2025_BBMB_236232_1*, was floated on the CPP portal to ensure adequate publicity and wider participation. The Tender Evaluation Committee (TEC), comprising the following members were constituted for the opening and evaluation of bids vide Secy., BBMB O/o No. 786/B-5/Estimate-613/ Bhakra/3-Irrigation dated 14.7.2025:

Tender	Designation	Offline and Online Techno-commercial and Financial Bid Opening and Techno-commercial and Financial evaluation and post-e-RA recommendation
Surface Hydrokinetic Power Plant of 1 MW (4x250 KW) capacity under	Chairman of the Committee	Chief Engineer/ Bhakra Dam, BBMB, Nangal
	Member of the Committee	Director/ Security & Consultancy, BBMB, Chandigarh



RESCO mode.	Member of the Committee	Deputy Financial Adviser, BBMB Chandigarh
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39. The last date of submission of the bid under the tender document was 30.7.2025. Thereafter, the technical bid (Part-1) was opened on 1.8.2025. In response to the tender document, three bidders, namely M/s MACLEC Technical Project Laboratory Private Limited, M/s Passi Machine Tools and M/s S.K. Sales Company, submitted their bids. Upon scrutiny of the technical bids and supporting documents furnished by the bidders, the Tender Evaluation Committee found that M/S S.K. Sales Company did not meet the prescribed technical eligibility criteria. Consequently, the financial bids of the two technically qualified bidders, namely M/S MACLEC Technical Project Laboratory Private Limited and M/S Passi Machine Tools, were opened on the CPP portal in the presence of the Chairperson and members of the TEC. Since both bidders fulfilled the eligibility requirements stipulated in the Tender Document, both were shortlisted for participation in the e-Reverse Auction. The details of the same are as under:

Sl. No.	Name of bidder	Tariff quoted before e-RA
1.	MACLEC Technical Project Laboratory Private Limited	Rs. 3.45 per Unit
2.	Passi Machine Tools	Rs. 3.48 per Unit

40. The e-reverse auction was conducted on 27.8.2025, in the presence of members of TEC. After the completion of the e-reverse auction, the following was declared as the successful bidder:

Sl. No.	Name of bidder	Tariff quoted for the sale of Electricity to BBMB for the entire PPA period of 40 years	Tariff arrived after the completion of e-RA	Bidder Rank
1.	MACLEC Technical Project Laboratory Private Limited	Rs. 3.45 per Unit	Rs. 3.39 per Unit	L-1
2.	Passi Machine Tools	Rs. 3.48 per Unit	Rs. 3.40 per Unit	L-2

41. In view of the above, the TEC, in its 3rd Meeting dated 28.8.2025, recommends the award of the Contract in favour of M/s MACLEC Technical Project Laboratory Private Limited, being the lowest successful bidder (L-1) in tender evaluation, at a tariff of Rs. 3.39 per Unit. The relevant extract of the Meeting reproduced as under:

“Minutes of Meeting of the Committee constituted to carry out the evaluation of Bids received against Tender ID – 2025_BBMB_236232_1 dated 23/05/2025 for Design, engineering, supply, installation, commissioning, own, operation and Maintenance for a period of 40 years of 4X250 kW Surface Hydrokinetic Power Plant at Tail Race Channel of Kotla Hydro Power Station, BBMB under RESCO Mode.

After the acceptance of the recommendation of the committee (MoM dated 21.8.2025), by the competent authority, the Price bid in respect of subject cited tender was opened on 25.8.2025 by Consultancy Cell and the e-reverse auction was conducted online on 27.8.2025 as per tender clause 2.4. All the documents were put up top the Committee for evaluation.

Accordingly, the Committee held its 3rd meeting on 28.8.2025 in the Office of Chief Engineer/ Security-cum-Safety & Consultancy, BBMB, Chandigarh, wherein, the financial evaluation of the M/s Passi Machine Tools, was carried out by the committee.

It is further brought out that as per Secretary, BBMB office order dated 21.8.2025, the post of one committee member Director/ Security & Consultancy, BBMB, Chandigarh has been upgraded to Chief Engineer/ Security-cum-Safety & Consultancy, BBMB, Chandigarh, on account of promotion of the officer form his parent.

*The CPP portal auto-generated financial documents of aforesaid bidders, comprising of price comparative Chart (eAuction), BQQ Summary details (Bid Rank) and merit position are attached as **Annexure-A**. The abstract of CPP portal generated evaluation summary sheet is tabulated as under:*

Sr. No.	Name of the Bidder	Tariff quoted for sale of Electricity to BBMB for Entire PPA period of 40 Years	Tariff arrived after completion of e-RA	Bidders Rank
1.	MACLEC Technical Project Laboratory Pvt. Limited	Rs. 3.45 per Unit	Rs. 3.39 per Unit	L-1
2.	Passi Machine Tools	Rs. 3.48 per Unit	Rs. 3.40 per Unit	L-2

Note: The tariff quoted by the Bidders are inclusive of all taxes.

*In view of the above, the Tender Evaluation Committee recommends the award of the contract in favor of **M/s MACLEC Technical Project Laboratory Pvt. Limited**, being the lowest successful bidder (L-1) in tender evaluation, at tariff of Rs. 3.39 (Three rupees and Thirty-Nine Paise only) per unit (inclusive of all taxes).*

The approval of the Competent authority be obtained as per relevant instructions in

BBMB before award of contract in favor of lowest successful bidder (L-1), i.e., MACLEC Technical Project Laboratory Pvt. Limited.”

42. The matter was approved by the BBMB Board in its 257th Board Meeting (which is represented by its members from the partner states) dated 8.10.2025 and 10.10.2025, held to place an order on MACLEC to set up a pilot project of 4x250 kW Surface Hydrokinetic Power Plant in NHC at the downstream of Kotla Hydro Power Station, BBMB under RESCO mode for 40 years at a discovered tariff. The relevant extract of the aforesaid meeting is reproduced as under:

“Item No. 257.05- Discussions on 8th &10th Oct, 2025

To place and order on M/s MACLEC Technical Project Laboratory Pvt. Ltd, New Delhi, to setup pilot project of 4x250 kW Surface Hydrokinetic Power Plant at Nangal Hydel Channel, downstream of Kotla Hydro Power Station, BBMB under RESCO Mode for 40 years, at lowest determined tariff discovered through Open tendering process on CPP Portal.

Special Secretary explained the salient features of the agenda before the BBMB board. He informed that, after completing the tendering process in a transparent manner for setting up of the 4x250 kW Surface Hydrokinetic Power Plant in the Nangal Hydel Channel under RESCO mode a tariff of Rs. 3.39 per unit for 40 years was discovered tariff is one of the lowest and is competitive compared to the average power purchase cost of the partner States except Himachal Pradesh whose project are the old. Chairman, BBMB informed that this tariff is low compared to the present under construction hydro projects and hydro projects commissioned during the last decade. It was informed that the normal tariff of new hydro projects varies from Rs. 4 per unit to Rs. 10 per unit.

After detailed deliberations on 8th Oct, 2025, all members concurred the proposal except the Member (Rajasthan) who informed that the matter is under examination by their Power Department and will revert within a week. However, on 10th Oct, 2025, Member (Rajasthan) also concurred the Proposal. Accordingly, it was decided to approve the agenda for placement of order on the L1 bidder.

Item No. 257.06- Discussions on 8th &10th Oct, 2025

Discontinuation of energy given to Himachal Pradesh from BBMB Bhakra – Nangal Project @ 10 MW at 50% Load Factor (1.2 Lus per day) as Common Pool Consumer.

Member/ Punjab stated that Himachal Pradesh is a Partner state of BBMB as it is getting 7.19% of power (of composite Punjab) being generated from BBMB projects. Further, it was stated that BBMB Board has full powers to withdraw the energy given to HP as common pool consumer akin to the energy given to HP was increased from 4 MW to 10

MW for the areas of old Himachal Pradesh from the right bank based on the recommendation of Planning Commission vide letter dated 25/27 July. 1961.

Member/ Rajasthan & Member/ Haryana supported the views of Member/ Punjab. Further, Member/ Haryana opined to withdraw the supply to all common pool consumers of BBMB."

43. The Evaluation Committee is required to certify that the bidding process and the evaluation have been conducted in conformity with the provisions of the Tender Document. Also, the Evaluation Authority should satisfy itself that the price of the selected offer is reasonable and consistent with the requirements. In compliance with the above, the Petitioner has furnished the conformity certificate on record. Vide conformity certificate dated 14.5.2026, the Petitioner has certified that the applicable Tender Document for Design, Engineering, Supply, installation, Commissioning, Own, Operation and Maintenance for a period of 40 years of 4x250 kW Surface Hydrokinetic Power Plant at tale race Channel of Kotla Hydro Power Station issued by the BBMB under RSECO mode, were followed during the bidding process in the above tender and certify that no specific guidelines have been issued by the Ministry of Power or the Ministry of New and Renewable Energy for the Project. The relevant extract of the Conformity Certificate is reproduced as under:

"CONFORMITY CERTIFICATE

With respect to Tender Document (Specification No. 7/BBMB/CS/C-197 – dated 23.5.2025) for Design, Engineering, Supply, installation, Commissioning, Own, Operation and Maintenance for a period of 40 years of 4x250 kW Surface Hydrokinetic Power Plant at tale race Channel of Kotla Hydro Power Station, BBMB under RSECO Mode, it is hereby declared as follows:

- 1. This project is a pilot project based on a technology which is nascent, presently there are no specific Guidelines issued by the Ministry of Power, or Ministry of New and Renewable Energy governing tariff-based bidding process for SHKT power project. However, BBMB has followed CVC Manual for Procurement of works guidelines (wherever is applicable) as well as relevant MNRE/ MoP*



guidelines for hydro based RESCO model for bidding process and there is no deviation from the guidelines in the tender documents for the above tender.

2. *After the conclusion of bid submission, Tender Evaluation Committee constituted for evaluation of bids have evaluated the bids and found the conformity with the provisions of Tender Document.*

.....”

44. After detailed deliberations, the Committee unanimously concurred with the award of the Project to M/s MACLEC. Subsequently, a Letter of Award (LoA) was issued dated 23.10.2025 and accepted by MACLEC dated 25.10.2025. Accordingly, the PPA was executed on 20.11.2025. The relevant extract of the LoA issued to the M/s MACLEC Technical Project Laboratory Private Limited and their Acceptance Letter is reproduced as under:

“Sub: Letter of Award (LoA) for Design, Engineering, supply, installation, commissioning, own, operation and Maintenance for a period of 40 years of 4x250 kW Surface Hydrokinetic Power Plant at Tail Race Channel of Kotla Hydro Power Station, BBMB under RESCO Mode.

Ref.: 1. Tender Specification No. 7/BBMB/CS/C-197 dated 23/05/2025 floated against Tender Id – 2025_BBMB under RESCO Mode.

2. Your offer submitted against the NIT and subsequent clarifications thereof.

Sir,

With reference to the above, BBMB is pleased to issue the Letter of Award in favour of M/s MACLEC Technology Pvt. Ltd. As ‘Power Developer’ for Design, Engineering, supply, installation, commissioning, own, operation and Maintenance for a period of 40 years of 4x250 kW Surface Hydrokinetic Power Plant at Tail Race Channel of Kotla Hydro Power Station BBMB under RSECO Mode, for supply of Power to BBMB at the lowest discovered tariff of Rs. 3.39 per unit (inclusive of all taxes and duties), as determined through the competitive bidding process.

In this regard a Contract Agreement between BBMB and M/s MACLEC Technology Pvt. Ltd. containing Power Purchase Agreement (PPA) with detailed terms and conditions as specified in the Tender document shall be signed separately. Accordingly, it is requested to:

1. *Confirm your acceptance of this award within 7 days of issuance of this letter.*
2. *Furnish the requisite Performance Bank Guarantee (Form No. -5 attached in tender document) within 21 days of issuance of this letter and before signing of the agreements.*

3. The Contract Agreement / Power Purchase Agreement (PPA) with BBMB is to be signed within 30 days from the date of issuance of this LOA.

Please treat this letter as a formal intimation of award of the work.”

“**Sub: Acceptance of Letter of Award (LOA) – Design, Engineering, Supply, Installation, Commissioning, Own, Operation and Maintenance for 4x250 kW Surface Hydrokinetic Power Plant at Tail Race Channel of Kotla Hydro Power Station under RESCO Mode.**

Ref: Your Memo No. 344.CS.c-197/Vol-II dated 23.10.2025

Respected Sir,

With due respect, we extend our sincere gratitude to Bhakra Beas Management Board (BBMB) for awarding us the **Letter of Award (LOA)** for the **1 MW (4x250 kW) Surface Hydrokinetic Turbine (SHKT) Power Plant** at the **Tail Race Channel of Kotla Hydro Power Station under RESCO Mode.**

We hereby convey our **formal acceptance** of the said Letter of Award and confirm our commitment to execute the project in accordance with the terms of conditions specified in the tender and LOA.

We further confirm that the **Performance Bank Guarantee (PBG)**, as prescribed in the tender, shall be submitted **at the earliest** within the stipulated time.

MACLEC assures BBMB that all efforts will be made to **complete the installation, commissioning, and operationalization** of the project **at the earliest**, and to **supply clean renewable power to BBMB for a period of 40 years at the agreed PPA tariff of 3.39 per kW (inclusive of all taxes and duties).**

We once again thank BBMB for its trust and look forward to a long-term and impactful collaboration toward India's renewable energy goals.

Warm regards,

For MACLEC Technical Project Laboratory Pvt. Ltd.”

45. In the light of the foregoing discussions, we are satisfied that the selection of the successful bidder and the discovery of the tariff for the Project have been carried out by the BBMB through a transparent process of competitive bidding in accordance with the Tender Document issued by the BBMB, in accordance with the CVC Manual for Procurement of Works and the applicable CEA/ MNRE guidelines for hydro-based

projects under RESCO mode, and accordingly, the bidding process was conducted. BBMB, in its 257th Meeting dated 8.10.2025 and 10.10.2025, has certified that M/S MACLEC Technical Project Laboratory Private Limited emerged as the successful lowest bidder (L-1) following the conclusion of the e-reverse auction with the lowest tariff of Rs. 3.39 per unit. Considering the nascent stage of the proposed Project, and based on the TEC Report, we approve and adopt the tariff of Rs. 3.39 per unit as per the final offer of the successful bidder. The tariff shall remain valid throughout the period covered in the PPA.

46. An extract copy of this order shall be sent to the Nodal agency, M/s MACLEC Technical Project Laboratory Private Limited.

5. Accordingly, Petition No. 145/AT/2026 is disposed of in terms of the above discussions and findings.

Sd/-
Ravinder Singh Dhillon)
Member

sd/-
(Ramesh Babu V.)
Member

sd/-
(Jishnu Barua)
Chairperson

Per Shri Harish Dudani, Member

I respectfully disagree with the findings arrived at in this order for adoption of tariff. I shall dwell upon the issues in my order separately.

Sd/-
(Harish Dudani)
Member