

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 124/AT/2026

Coram:

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

Date of Order: 24th May, 2026

In the matter of

Petition under Section 63 of the Electricity Act, 2003 seeking adoption of the Transmission Charges of the “Eastern Region Expansion Scheme-XXXIX” to be established by ERES-XXXIX Power Transmission Limited.

And

In the matter of

**TP Gopalpur Transmission Limited,
(earlier known as ERES-XXXIX Power Transmission Limited),
104-B, First Floor, 191/A,
Kharavela Nagar, Unit- 3,
Bhubaneswar-751001,
...Petitioner**

Odisha.

Versus

- 1. Central Transmission Utility of India Limited,
Plot No. 2 Sector-29, Gurgaon-12200, Haryana.**
- 2. REC Power Development and Consultancy Limited,
Core 4, SCOPE Complex 7,
Lodhi Road, New Delhi - 110003.**
- 3. Bihar State Power Transmission Company Limited,
Vidyut Bhavan, 4th Floor, Bailey Road,
Patna – 800021.**
- 4. Jharkhand Urja Sancharan Nigam Limited,
Engineering Building, HEC, Dhurwa
Ranchi- 834004.**
- 5. Odisha Power Transmission Corporation Limited,
Bhoinagar Post Office, Janpath
Bhubaneshwar-751022.**
- 6. West Bengal State Electricity Transmission Company Limited,**

Vidyut Bhavan, 8th Floor, A-Block
Salt Lake City, Kolkata-700091.

7. Power Department, Government of Sikkim,
Gangtok, Sikkim.

8. Damodar Valley Corporation,
DVC Towers, VIP Road,
Kolkata - 700054.

9. Power Grid Corporation of India Limited,
Saudamini, Plot No.2, Sector 29,
Gurgaon -122001, Haryana.

10. Avaada Greenh2 Private Limited,
C-11, Sector 65 Gautam Buddha Nagar,
Gautam Buddha Nagar,
Nodia-201301, Uttar Pradesh.

11. Acme Clean Energy Private Limited,
Plot No. 152, Sector 44, Gurugram-122002, Haryana.

12. Ocior Energy Gopalpur One Private Limited,
A-43, Phase – II Extn., Hosiery Complex,
Noida – 201305, Uttar Pradesh.

..Respondents

Parties present:

Shri Anand Shrivastava, Advocate, TPGTL
Shri Ankit Bhandari, Advocate, TPGTL
Shri Ekshat Punwani, Advocate, TPGTL
Shri Ritam Biswas, RECPDCL
Shri Jitendra Singh, RECPDCL

ORDER

The Petitioner, TP Gopalpur Transmission Limited (hereinafter referred to as “TPGTL”), 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 to establish the Inter-State Transmission System for “the Transmission Licence to “Eastern Region Expansion Scheme-XXXIX Power Transmission Limited” (hereinafter referred to as “the Project”) on a Build, Own, Operate and Transfer Basis (hereinafter referred to as “BOOT Basis”). The Petitioner has made the following prayers:

“(a) Adopt the Transmission Charges of Rs. 2897.29 million per annum up to the validity/ expiry of TSA discovered through a transparent competitive bidding process pursuant to the RFP dated 16.03.2024, for “Eastern Region Expansion Scheme – XXXIX” comprising of the elements/ assets as detailed in the executed Transmission Service Agreement dated 14.11.2024;

(b) Approve the Transmission Service Agreement dated 14.11.2024 and other Project Documents including the RFP issued on 16.03.2024 along with all amendments/communications/ clarifications forming part of Project Documents for the “Eastern Region Expansion Scheme – XXXIX” and direct that the recovery of transmission charges shall be in accordance with the terms of the Transmission Service Agreement dated 14.11.2024 executed between the parties and the CERC (Sharing of Inter-State Transmission Charges and losses) Regulations 2020 and its amendments;

(c) Condone any inadvertent errors/ omissions/ shortcomings and permit the Petitioner to add/change/modify/alter these filings and make further submissions as may be required at a future date; and

(d) Pass any such other order/ orders, as may be deemed fit and proper in the facts and circumstances of the case.”

2. On receipt of the present Petition, the Bid Process Coordinator (BPC), REC Power Development and Consultancy Limited (hereinafter referred to as “RECPDCL”), vide letter dated 8.1.2025, 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 15.1.2025.

Background

3. The present Petition is a consequence of the earlier Petition No. 514/AT/2024 filed by the Petitioner seeking adoption of transmission charges for the Project. Vide order dated 7.1.2026 in Petition No. 514/AT/2024, the Commission observed that the Petition was premature, in relation to the order in the related licence matter (Petition No. 514/AT/2024) which referred the scheme back to the National Committee on Transmission (NCT) to address concerns regarding potential redundant assets. The Commission further observed that no purpose would be

Order in Petition No. 124/AT/2026

served to adopt the transmission charges prior to the NCT's reconsideration, and granted the Petitioner liberty to file a fresh adoption Petition after the NCT renders its decision. The relevant extract of the order is as under:

“17. It is noted that the Petitioner had filed a separate application along with the instant Petition for the grant of a transmission licence for the subject transmission system. The Commission, vide its order dated 18.12.2025 in Petition No. 513/TL/2024, has observed that it is premature to consider the grant of a transmission licence for the instant transmission scheme, as it does not fulfil the requirement prescribed under Section 38(2)(c) of the Act, and accordingly, referred the matter to NCT for reconsideration on the basis of its likely utilization and impact on the consumers, in the absence of any application for its use by the bulk consumers.

18. In view of the above, the question of adoption of transmission charges of the subject transmission scheme does not arise at this stage, and no purpose would be served to keep the instant adoption Petition pending any further when the decision of the NCT is pending in the subject transmission scheme. Accordingly, the Petition is disposed of, with liberty to the Petitioner to approach the Commission for the adoption of transmission charges after the NCT takes a decision on the subject transmission scheme. The filing fee paid in the instant Petition shall be adjusted against the adoption Petition, if any, to be filed by the Petitioner for the subject transmission scheme in future.”

4. Subsequently, the transmission scheme was discussed in the 36th Meeting of the National Committee on Transmission (NCT) held on 30.12.2025. After deliberation, NCT strongly recommended the early start of work of the ERES-39 Scheme, upon grant of licence by CERC, so that the line is completed within the scheduled time frame, as our period now is only about 24 months. Accordingly, the Petitioner has approached the Commission for the adoption of transmission charges in terms of the liberty granted by the Commission vide order dated 7.1.2026 in Petition No. 514/AT/2024.

Hearing dated 18.3.2026

5. During the hearing on 18.3.2026, the learned counsel for the Petitioner reiterated the submissions made in the Petition and further submitted that the NCT, Order in Petition No. 124/AT/2026

in its 36th Meeting held on 30.12.2025, has considered the matter and provided detailed reasoning on the criticality of the instant transmission Project. The NCT has, *inter alia*, strongly recommended the early start of the Project's work, subject to the grant of the licence by the Commission, to ensure completion within the scheduled timeframe, as the remaining period is only about 24 months. The counsel further submitted that the Petitioner had earlier filed Petition No. 514/AT/2024 for the adoption of transmission charges. However, vide order dated 7.1.2026, the said Petition was disposed of with liberty to the Petitioner to approach the Commission in accordance with the NCT's decision. After hearing the learned counsels for the parties, the matter was reserved for order.

Analysis and Decision

6. 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.”

7. 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 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 Organisation/ 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) The 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) The 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.

8. 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.

9. The Ministry of Power, Government of India, vide its Gazette Notification No. 943 [F. No. 15/3/2018- Trans-Part(I)] dated 1.3.2024, has notified the RECPDCL as a Bid Process Coordinator for the purpose of selection of a bidder as the Transmission Service Provider to establish the Inter-State Transmission System for “Eastern Region Expansion Scheme-XXXIX (ERES - XXXIX)” on a Build, Own, Operate and Transfer Basis through a tariff-based competitive bidding process.

10. ERES-XXXIX Power Transmission Limited (now known as TP Gopalpur Transmission Limited) was incorporated on 27.3.2024 under the Companies Act 2013 as a wholly owned subsidiary of RECPDCL with the objective to establish “Eastern Region Expansion Scheme-XXXIV (ERES-XXXIV) on a Build, Own, Operate and Transfer Basis” 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”.

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

12. The 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 for the RfP was published in National/ International newspapers on 16.3.2024, with the last date for submission of responses to the RfP as 20.5.2024. An intimation regarding the initiation of the bid process was given to this Commission on 18.3.2024 in accordance with Clause 4.2 of the Guidelines dated 10.8.2021.

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

S. No.	Events	Date
1	Publication of RfP	16.3.2024
2	Intimation to the Commission	18.3.2024
3	RFP (Technical)& Price Bid Submission	24.9.2024
4	RFP (Technical) Bid Opening	24.9.2024
5	RFP (Financial) Initial Price Offer -Opening	3.10.2024
6	e-Reverse Auction	4.10.2024
7	No. of Bidders participated in the e-Reverse Auction	2 (As mentioned in para 17 below)
8	Rounds of E-Reverse Auction	90 Rounds
9	Final Bid Evaluation Committee Meeting	8.10.2024
10	Issuance of LoI	15.10.2024
11	Signing of Agreements & Transfer of SPV	14.11.2024
12	Estimated Cost of the Project	Rs. 28283.30 Million

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

S. No.	Scope of the Transmission Scheme	Scheduled COD in months from
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		Effective Date
1.	Establishment of a new 765/400 kV, 2x1500 MVA GIS substation at Gopalpur in Odisha 765/400 kV, 1500 MVA ICTs: 2 nos. (7x500 MVA single-phase units, including one spare) 765 kV ICT bays: 2 nos. 400 kV ICT bays: 2 nos. 765 kV, 330 MVar Bus reactor: 2 nos. (7x110 MVar single phase units including one spare unit for both bus and line reactors) 765 kV Bus reactor bays: 2 nos. 420 kV, 125 MVar Bus reactor: 2 nos. 400 kV Bus reactor bays: 2 nos. 765 kV line bays: 2 nos. <i>[for termination of Angul (POWERGRID) – Gopalpur 765 kV D/c line along with 765 kV, 1x330 MVar switchable line reactor at Gopalpur end in both circuits]</i> 400 kV line bays: 2 nos. <i>[for termination of Gopalpur – Gopalpur (OPTCL) 400 kV D/c (Quad) line]</i> 765 kV, 330 MVar (3x110 MVar single phase units) switchable line reactor along with associated bay and 500 ohm NGR (with NGR bypass arrangement) <i>[at Gopalpur end in both circuits of Angul (POWERGRID) – Gopalpur 765 kV D/c line]</i>: 2 nos. Additional space for future expansion: 765/400 kV, 4x1500 MVA ICTs (12x500 MVA single phase units) along with associated ICT bays at both voltage levels 400/220 kV, 4x500 MVA ICTs along with associated ICT bays at both voltage levels 765 kV, 2x330 MVar (6x110 MVar single phase units) bus reactor along with associated bays 420 kV, 2x125 MVar bus reactor along with associated bays 8 nos. of 765 kV line bays (along with space for switchable line reactor) for future lines 10 nos. of 400 kV line bays (along with space for switchable line reactor) for future lines 12 nos. of 220 kV line bays for future lines 765 kV bus sectionaliser bay: 1 set 400 kV bus sectionaliser bay: 1 set 220 kV bus sectionaliser bay :1 set 220 kV bus coupler bay: 2 no.	31-12-2027

2.	Angul – Gopalpur 765 kV D/c line	
3.	Extension at 765 kV level at Angul (POWERGRID) S/s including bus extension in GIS 765 kV AIS line bays (along, with space for future switchable line reactor): 2 nos. [for termination of Angul (POWERGRID) – Gopalpur 765 kV D/c line] including bus extension in GIS of about 3000 m	
4.	Gopalpur – Gopalpur (OPTCL) 400 kV D/c (Quad) line@	
5.	Extension at 400 kV level at #Gopalpur (OPTCL) GIS S/s 400 kV GIS line bays: 2 nos. [for termination of Gopalpur – Gopalpur (OPTCL) 400 kV D/c (Quad) line] + #2 nos. for diameter completion	

Note:

a) @Gopalpur (OPTCL) is being taken up for implementation and is expected to be awarded by March 2024. As per OPTCL's input 20 km line has been considered between 765/400 kV (ISTS) and 400/220 kV (Intra-state) substations at Gopalpur.

b) #The bus scheme of 400 kV level at Gopalpur (OPTCL) GIS S/s shall be one and half breaker scheme, 2 nos. full diameter i.e., 4 nos. of GIS bays needs to be implemented in the scheme for requirement of 2 nos. GIS Bays for termination of Gopalpur (OPTCL) – Gopalpur 400 kV D/c (Quad) line in two different diameters.

c) Utilisation of other 2 nos. GIS bays of these diameters shall be identified in future.

d) OPTCL shall provide space at under implementation Gopalpur (OPTCL) 400/200 kV GIS S/s for implementation of 2 nos. of 400 kV GIS line bays for termination of Gopalpur (ISTS) – Gopalpur (OPTCL) 400 kV D/C (Quad) line. 2 nos. full diameter i.e. 4 nos. GIS bays shall be established.

e) POWERGRID shall provide space at Angul (POWERGRID) 765/400 kV S/s for implementation of 2 nos. of 765 kV line bays (along with space for future switchable line reactor) along with bus extension in GIS for termination Angul (POWERGRID) – Gopalpur 765 kV D/c line.

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

S. No.	Name	Designation
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1.	Sh. Rajesh Kumar Singh, General Manager, CCGRO-II, SBI	Chairman of the Committee
2.	Sh. Bhanwar Singh Meena Director, PSETD Division, Central Electricity Authority	Member
3.	Sh. B. S. Bairwa Chief Engineer (I/C), PSPA-II Division, Central Electricity Authority	Member
4.	Sh. Shyam Kejriwal Superintending Engineer, ERPC	Member
5.	Sh. Ranjan Kumar Panigrahi General Manager (South), OPTCL	Member
6.	Sh. Kuntala Venugopal Chairman, ERES-XXXIX Power Transmission Limited	Convener- Member of the Committee

16. The RfP was issued on 16.3.2024. At the RfP (Technical and Financial) stage, four bidders, namely, (i) Power Grid Corporation of India Limited; (ii) Sterlite Grid 32 Limited; (iii) The Tata Power Company Limited, and (iv) Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited) submitted their offers. The RfP (Technical) bids were opened by the Bid Opening Committee at the Central Electricity Authority on 24.9.2024 in the presence of representatives of the bidders. Based on the recommendation of the Bid Evaluation Committee ("BEC"), the RfP (Financial) Bids-Initial Price Offer of the bidders were opened by the Bid Opening Committee at the Central Electricity Authority on 3.10.2024 in the presence of representatives of the bidders. The Lowest Initial Price Offer discovered (Best Deal) on the MSTC portal was Rs. 3,750.00 million. The details of the quoted transmission charges by the bidders are given below:

Sr. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	The Tata Power Company Limited	3,750.00	L-1
2.	Adani Energy Solutions Limited	4,046.60	L-2
3.	Power Grid Corporation of India Limited	4,339.50	L-3

4.	Sterlite Grid 32 Limited	6,112.00	L-4
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17. As per the provisions of the RfP documents, BEC recommended that all the qualified bidders participate in the e-reverse auction stage and submit their final offer. Of the four bidders, two participated in the e-reverse auction. The e-reverse auction was conducted on the MSTC portal on 4.10.2024 and was concluded on 5.10.2024. The following bidders were qualified to participate in the e-reverse auction:

Sr. No.	Name of the Bidder	Final Quoted Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	The Tata Power Company Limited	2,897.29	L-1
2.	Power Grid Corporation of India Limited	2,904.56	L-2
3.	Adani Energy Solutions Limited	(Did not participate in E-RA)	L-3
4.	Sterlite Grid 32 Limited		L-4

18. Based on the e-reverse bidding, BEC, in its meeting held on 8.10.2024, recommended The Tata Power Company Limited, with the lowest transmission charges of Rs. 2,897.29 million, as the successful bidder.

19. Letter of Intent was issued by the BPC on 15.10.2024 to the successful bidder, i.e., The Tata Power Company Limited. In accordance with Clause 12.3 of the Guidelines, the BPC has posted the final evaluation results for the bid to select a developer on RECPDCL's website.

20. In accordance with the provisions of the bid documents and upon the issuance of Lol to the successful bidder (The Tata Power Company 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 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 TP Gopalpur Transmission Limited from RECPDCL, along with all its related assets and liabilities.

22. 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 SPVs, by 25.10.2024. Though the Lol was issued on 15.10.2024, the BPC, vide its letter dated 14.11.2024 in terms of Clause 2.15.2 of the RfP, extended the deadline to 22.11.2024 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. 58.00 crore on 7.11.2024 and acquired a hundred per cent equity holding in the applicant company on 14.11.2024 after the execution of the Share Purchase Agreement. As per clause 2.15.4 of the RfP, the TSP is required to apply to the Commission for the grant of a transmission licence within five working days of the

acquisition of the SPV by the successful bidder. The successful bidder, namely The Tata Power Company Limited, acquired the SPV on 14.11.2024. Accordingly, the TSP has filed the instant Petition through e-filing for the adoption of transmission charges on 20.1.2026.

23. The Petitioner has approached the Commission with a separate application for a grant of transmission licence. The Commission, vide order dated 21.5.2026 in Petition No. 125/TL/2026, on being satisfied that the Petitioner, *prima 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.

24. 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 third Meeting of the Bid Evaluation Committee held on 8.10.2024, the following have been recorded:

“1. The third meeting of Bid Evaluation Committee (BEC) to discuss the evaluation of financial bid after conclusion of electronic reverse auction (carried out on 04.10.2024 from 1000 Hrs IST onward) for the subject project was held on 08.10.2024 at 1700 Hrs (IST) through video conference. All the members of the Bid Evaluation Committee except Shri B S Meena, Director (PSE&TD), CEA, were present. As per decision of the Empowered Committee on transmission, in its 22nd meeting, the quorum of the Bid Evaluation Committee shall be 50% of the total strength of the Bid Evaluation Committee, rounded off to the next higher whole number, subject to a minimum of 3. Therefore, the members present met the quorum. The agenda of the meeting was taken up for discussions.

2. The Bid Evaluation Committee had met earlier on 03.10.2024 where the Initial Offers were opened and following was recommended:

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

Sr. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	The Tata Power Company Limited	3,750.00	L-1
2.	Adani Energy Solutions Limited	4,046.60	L-2
3.	Power Grid Corporation of India Limited	4,339.50	L-3
4.	Sterlite Grid 32 Limited	6,112.00	L-4

- To start electronic reverse auction on 04.10.2024 at 1000 Hrs (IST) after intimation to all the Four (04) qualified bidders regarding lowest initial price offer.

3. Pursuant to the above, BPC confirmed to BEC that all the above Four (04) qualified bidders were informed on 04.10.2024 (duly acknowledged by them) regarding the electronic reverse auction start time and lowest initial offer. 4. The electronic reverse auction started on 04.10.2024 at 1000 Hrs (IST) on MSTC portal. After 90 rounds of bidding, following transmission charges, as quoted by each bidder, emerged on 05.10.2024 at 1545 (IST) Hrs:

Sr. No.	Name of the Bidder	Transmission Charges from Initial Offer (in Rs. Million)	Transmission Charges from Final Offer (in Rs. Million)	Rank
1	The Tata Power Company Limited	3,750.00	2,897.29	L1
2	Power Grid Corporation of India Limited	4,339.50	2,904.56	L2
3	Adani Energy Solutions Limited	4,046.60	Didn't participate in electronic reverse bidding	L3
4	Sterlite Grid 32 Limited	6,112.00		L4

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

5. As per above table, M/s The Tata Power Company Limited emerged as the Successful Bidder after the conclusion of electronic reverse auction with the lowest annual transmission charges of Rs. 2,897.29 million (Rupees Two billion eight hundred ninety-seven million two hundred ninety thousand) 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. 2,897.29 million discovered through electronic reverse auction is 24.43% lower than the estimated annual transmission charges of Rs. 3,833.69 million which is computed based on the estimated cost Rs. 2828.33 Crore (Rupees Two Thousand Eight Hundred Twenty-Eight Crore Thirty-Three Lakh) as communicated by cost committee and as per prevailing CERC norms.

b) As per provisions of RFP Document, successful bidder i.e., M/s The Tata Power Company 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 The Tata Power Company Limited, with the lowest annual transmission charges of Rs. 2,897.29 million, is the successful Bidder after the conclusion of the electronic reverse auction.

b) The transmission charges discovered after electronic reverse auction is lower than the transmission charges estimated by BPC para 6(a) and is acceptable.

8. In view of para 7 above, BEC recommended to issue the Letter of Intent (LOI) to M/s The Tata Power Company 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 at Annexure 3."

25. Bid Evaluation Committee (BEC), vide its certificate dated 8.10.2024, 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 as amended from time to time.

b. M/s The Tata Power Company Limited, with the lowest annual transmission charges of Rs. 2,897.29 Million, emerged as the successful Bidder after the conclusion of electronic reverse auction.

c. The transmission charges of Rs. 2,897.29 Million discovered after electronic reverse auction is acceptable.”

26. 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 have 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. The BEC, in its certificate dated 8.10.2024, has certified that The Tata Power Company Limited emerged as the successful bidder following the conclusion of the e-reverse auction with the lowest transmission charges of Rs. 2,897.29 million. It is noted that the quoted tariff of Rs. 2,897.29 million is lower (~ 24.43% lower) than the estimated CERC levelised tariff (Rs. 3833.39 million). Based on the BEC certification, we approve and adopt the single annual transmission charges of Rs. 2,897.29 million as per the final offer of the successful bidder, subject to the grant of a transmission licence to the Petitioner's company. The transmission charges shall remain valid throughout the period covered in the TSA.

27. 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.

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

29. Petition No. 124/AT/2026 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