

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 74/AT/2025

Coram:

Shri Jishnu Barua, Chairperson

Shri Ramesh Babu V., Member

Shri Harish Dudani, Member

Shri Ravinder Singh Dhillon, Member

Date of Order: 4th February, 2026

In the matter of

Petition under Section 63 of Electricity Act, 2003 seeking adoption of the Transmission Charges of Rs. 2,561.83 million per annum up to the validity of the TSA for the "Transmission system for evacuation of power from "EASTERN REGION EXPANSION SCHEME-XXXIV (ERES-XXXIV)" being established by the Petitioner.

And

In the matter of

**TP Paradeep Transmission Limited,
(erstwhile Paradeep Transmission Limited),
TPCODL, Power House Square,
Unit-8, Khurdha-751012, Bhubaneswar, Odisha.**

...Petitioner

Vs.

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

**2. PFC Consulting Limited,
Urjandhi, 1, Barakhamba Lane,
Connaught Place, New Delhi-110001.**

**3. North Bihar Power Distribution Co. Limited,
Third Floor, Vidyut Bhawan
Bailey Road, Patna-800001, Bihar.**

**4. South Bihar Power Distribution Co. Limited,
Second Floor, Vidyut Bhawan
Bailey Road, Patna-800001, Bihar.**

**5. Jharkhand Bijli Vitran Nigam Limited,
Engineering Building, HEC, Dhurwa,
Ranchi-834004, Jharkhand.**

6. Damodar Valley Corporation,

DVC Towers, 1st Floor,
Commercial VIP Road,
Kolkata-700054, West Bengal.

7. Tata Steel Limited,

Gyanendra Karan LIG (R)-186,
Adityapur-2,
Jamshedpur-831013, Jharkhand.

8. GRIDCO Limited,

Janpath, Bhubaneswar, Odisha,
Bhubaneswar-751022, Odisha.

9. Energy and Power Department, Sikkim,

Kazi Road, Gangtok,
District - East Sikkim,
Gangtok-737101, Sikkim.

10. Sasaram HVDC, POWERGRID,

5th & 6th Floors Alanka Place, Boring Road,
ER-I HQ, Power Grid Corporation of Patna,
Patna-800001, Bihar.

11. NTPC Vidyut Vyapar Nigam Limited,

Core-5, NTPC Scope Complex, 7 Institutional Area,
Lodi Road, New Delhi-110003.

12. Dans Energy Private Limited,

10th Floor, Building 8, Tower-C,
DLF Cyber City, Phase-II,
Gurgaon-122002, Haryana.

13. South Eastern Railway,

11, Garden Reach Road, BNR,
South Eastern Railway
Kolkata-700043, West Bengal.

14. HVDC Alipurduar, POWERGRID,

800 kV HVDC Alipurduar Converter Sta Falakata Road,
Topsikhata, P.O. Dist-Alipurduar-736121, West Bengal.

15. Shiga Energy Private Limited,

10th floor, Building No-8, Tower-C, DLF Cyber City,
Phase-II, Gurgaon-122002, Haryana.

16. Sembcorp Energy India limited,

5th Floor, Tower C,
Building No.8, DLF Cybercity,
Gurgaon-122002, Haryana.

17. Arcelormittal Nippon Steel India Limited,
3-A, 3rd Floor, Fortune Tower,
Chandrasekharpur, Bhubaneswar-751023, Odisha.

18. ReNew E-Fuels Private Limited,
ReNew Hub, Commercial Block-1, Zone-6,
Golf Course Road, DLF City Phase-V,
Gurugram-122009, Haryana.

19. Odisha Power Transmission Corporation Limited,
Janpath, Saheed Nagar,
Bhubaneswar, Khurda - 751022, Odisha.

...Respondents

Parties present:

Shri Venkatesh, Advocate, PTL
Shri Kartikay Trivedi, Advocate, PTL
Shri Jatin Mahani, PTL
Shri Deepak, PFCCCL
Shri Swapnil Verma, CTUIL
Shri Siddharth Sharma, CTUIL

ORDER

The Petitioner, TP Paradeep Transmission Limited (erstwhile Paradeep Transmission Limited), has filed the present Petition under Section 63 read with Section 79(1)(c) & (d) of the Electricity Act, 2003 (hereinafter referred to as “the Act”) seeking the adoption of transmission tariff discovered through the tariff based competitive bidding process for the purpose of selection of the Bidder as the Transmission Service Provider (hereinafter referred to as “TSP”) to establish the Inter-State Transmission System to establish the “Transmission system for evacuation of power from Eastern Region Expansion Scheme-XXXIV (ERES-XXXIV)” on 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. 2,561.83 million per annum up to the validity/expiry of TSA discovered through a transparent competitive bidding process pursuant to the Request for Proposal dated 23.06.2023, for “Transmission system for evacuation of power from EASTERN REGION EXPANSION SCHEME-XXXIV (ERES-XXXIV)”, comprising of the elements/assets as detailed in the executed Transmission Service Agreement, AND

(b) Approve the Transmission Service Agreement and other Project Documents including the Request for Proposal issued on 23.06.2023 along with all amendments/communications/clarifications forming part of Project Documents for the “Transmission system for evacuation of power from EASTERN REGION EXPANSION SCHEME-XXXIV (ERES-XXXIV)” and direct that the recovery of transmission charges shall be in accordance with the terms of the Transmission Service Agreement executed between the parties and the CERC (Sharing of Inter-State Transmission Charges and losses) Regulations 2020 and its amendments; AND

(c) Condone any inadvertent errors omissions/errors/shortcomings, if any, and permit the Petitioner to add/change/modify/alter these filings and make further submissions as may be required; AND/OR

(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 (hereinafter referred to as “BPC”), PFC Consulting Limited (hereinafter referred to as “PFCCL”), vide letter dated 9.1.2025, 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 20.1.2025.

Hearing dated 28.1.2025 and 25.2.2025

3. On 28.1.2025, notice was issued to the Respondents to file their respective replies. However, no suggestions/ objections have been received from them. After hearing the learned counsel for the Petitioner, the matter was reserved for order vide Record of Proceedings dated 25.2.2025.

Analysis and Decision

4. We have considered the submissions of the Petitioner and BPC and perused the documents available on record. Section 63 of the Act provides as under:

“Section 63: Determination of tariff by bidding process: Notwithstanding anything contained in section 62, the Appropriate Commission shall adopt the tariff if such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government.”

5. The 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 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.

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

7. The Ministry of Power, Government of India, vide its Gazette Notification No. CG-DL-E-13052023-245856 dated 12.5.2023 has notified the PFC Consulting Limited as a BPC for the purpose of selection of a bidder as the Transmission Service Provider to establish the 'Transmission system for evacuation of power from Eastern Region Expansion Scheme-XXXIV (ERES-XXXIV)' on a Build, Own, Operate and Transfer Basis through a tariff based competitive bidding process.

8. Paradeep Transmission Limited was incorporated on 30.11.2023 under the Companies Act 2013 as a wholly owned subsidiary of PFCCL with the objective to establish "Transmission system for evacuation of power from 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 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”.

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

10. 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 of the RfP was published in National/International newspapers on 23.6.2023, with the last date of submission of response to the RfP as 25.8.2023. Intimation regarding the initiation of the bid process was given to this Commission on 28.6.2023 in accordance with Clause 4.2 of the Guidelines dated 10.8.2021.

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

S. No.	Events	Date
1	Publication of RfP	23.6.2023
2	Intimation to the Commission	28.6.2023
2	Technical & Price Bid Submission	31.5.2024
3	Technical Bid Opening	31.5.2024
4	Initial Bid Opening (IPO)	11.7.2024
5	e-Reverse Auction	12.7.2024
6	No. of Bidders in E-Reverse Auction	Three Bidders (mentioned in para 15 below)
7	Rounds of E-Reverse Auction	111 rounds
8	Final Bid Evaluation Committee Meeting	18.7.2024
9	Issuance of LoI	1.8.2024
10	Signing of Agreements & Transfer of SPV	6.11.2024

11	Estimated Cost of the Project	Rs.2,111.71 crore
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12. The scope of the Project as per the Request for Proposal and the Transmission Service Agreement is as under:

Sr. No.	Name of Transmission Element	SCOD in months from Effective Date
1.	Establishment of Paradeep 765/400 kV, 2x1500 MVA GIS substation 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 MVA Bus reactor: 2 nos. (7x110 MVA single phase units including one spare unit for both bus and line reactors) 420 kV, 125 MVA Bus reactor: 2 nos. 765 kV Bus reactor bays: 2 nos. 400 kV Bus reactor bays: 2 nos. 765 kV line bays: 2 nos. <i>[for termination of Angul (POWERGRID) – Paradeep 765 kV D/c line along with 765 kV, 1x330 MVA switchable line reactor at Paradeep end in both circuits]</i> 765 kV, 330 MVA (3x110 MVA single phase units) switchable line reactor along with associated bay and 500-ohm NGR (with NGR bypass arrangement): 2 nos. <i>[at Paradeep end in both circuits of Angul (POWERGRID) – Paradeep 765 kV D/c line]</i> 400 kV line bays: 2 nos. <i>[for termination of Paradeep – Paradeep (OPTCL) 400 kV D/c (Quad) line]</i> Additional space for future expansion: 765/400 kV, 4x1500 MVA ICTs (13 x500 MVA single phase units including	24 months from SPV Acquisition (06.11.2026)

	one spare) along with associated ICT bays at both voltage levels • 400/220 kV, 5x500 MVA ICTs along with associated ICT bays at both voltage levels • 765 kV, 2x330 MVar (7x110MVar single phase units including one spare) bus reactor along with associated bays • 420 kV, 2x125 MVar bus reactor along with associated bays • 10 nos. of 765 kV line bays (along with space for switchable line reactor) for future lines • 12 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	
2.	Angul (POWERGRID) - Paradeep 765kV D/C line along with 765 kV, 1x330 MVar switchable line reactor with 500-ohm NGR (with NGR bypass arrangement) at Paradeep end in both circuits.	
3.	Paradeep – Paradeep (OPTCL) 400 kV D/c (Quad) line	
4.	Extension at Angul (POWERGRID) S/s • 765kV line bays (along with space for future switchable line reactor): 2 nos. <i>[for termination of Angul (POWERGRID) – Paradeep 765 kV D/c line along with 765 kV, 1x330 MVar switchable line reactor at Paradeep end in both circuits]</i>	
5.	#Extension at Paradeep (OPTCL) GIS S/s • 400 kV GIS line bay: 2 No 400 kV GIS diameters [2 No of bays in different diameter for termination of Paradeep – Paradeep (OPTCL) 400 kV D/c (Quad) line and utilization of balance 2 No shall be identified in future for connecting transmission line/reactor/ICT as per ISTS requirement]	

Note:

i) POWERGRID shall provide space at Angul (POWERGRID) 765/400 kV S/s for implementation of 2 no. of 765 kV line bays (along with space for future

switchable line reactor) for termination Angul (POWERGRID) – Paradeep 765kV D/c line.

ii) OPTCL shall provide space at their under-implementation Paradeep (OPTCL) 400/220 kV GIS S/S (expected by Dec 2024) for implementation of 2 No of 400 kV GIS diameters i.e. 4 No of bays. 2 No of bays in different diameters shall be used for termination of Paradeep – Paradeep (OPTCL) 400 kV D/C (Quad) line and utilization of balance 2 No of bays shall be identified in future for connecting transmission line / reactor / ICT as per ISTS requirement.

iii) #As the bus scheme of Paradeep (OPTCL) GIS S/S is one and half breaker scheme, 2 No full diameter i.e. 4 No of GIS bays needs to be implemented in the scheme for requirement of 2 No GIS bays for termination of Paradeep (OPTCL) – Paradeep 400 kV D/C (Quad) line in two different diameters. Utilization of other 2 No GIS bays of these diameters shall be identified in future for connecting transmission line/reactor/ICT as per ISTS requirement.”

13. For the purpose of evaluation of the bids, the Bid Evaluation Committee (hereinafter referred to as “BEC”) comprising the following was constituted:

1.	Sh. Rajesh Kumar Singh, General Manager, SBI, CCGRO-II, New Delhi	Chairman of the Committee
2.	Shri Shyam Kejriwal, SE, ERPC	Member
3.	Shri Prabeer Kumar Mallick, Sr. GM, OPTCL	Member
4.	Shri Bhanwar Singh Meena, CEA	Member
5.	Shri B. S. Bairwa, Chief Engineer, (PSPA-II Division), CEA	Member
6.	Shri Milind M Dafade, Chairman, Paradeep Transmission Limited,	Convener- Member of the Committee

14. The RfP was issued on 23.6.2023. At the RfP (Technical and Financial) stage, four bidders, namely, (i) Power Grid Corporation of India Limited; (ii) The Tata Power Company Limited; (iii) Adani Energy Solutions Limited and (iv) Sterlite Grid 07 Limited submitted their offers. The RfP (Technical bids) of the bidders were opened by the Bid Opening Committee at the Central Electricity Authority on 31.5.2024 in the presence of representatives of the bidders. Based on the recommendation of the BEC, the RfP (Financial) Bids Initial Price Offer of the bidders were opened on 11.7.2024. The Lowest Initial Price Offer discovered (Best Deal) on the MSTC portal was Rs. 3400.00 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:

S. 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	3400.00	L1
2.	The Tata Power Company Limited	3700.00	L2
3.	Adani Energy Solutions Limited	3999.63	L3
4.	Sterlite Grid 07 Limited	4641.06	L4

15. As per the provisions of the RfP documents, BEC recommended that the four qualified bidders participate in the e-reverse auction stage and submit their final offer. The e-reverse auction was carried out on the MSTC portal on 12.7.2024, and the same was concluded on 13.7.2024 after informing the bidders regarding the lowest initial price offer. Among the four qualified bidders, only three bidders participated in the e-reverse auction. The following bidders were qualified to participate in the e-reverse auction:

S. No.	Name of the Bidder	Transmission Charges from the Initial Offer (in Rs. Million per annum)	Transmission Charges from the Final Offer (in Rs. Million per annum)	Rank
1.	The Tata Power Company Limited	3700.00	2561.83	L1
2.	Power Grid Corporation of India Limited	3400.00	2568.26	L2
3.	Adani Energy Solutions Limited	3999.63	3217.74	L3
4.	Sterlite Grid 07 Limited	4641.06	4641.06* (Did not Participate in e-RA)	L4

** Since the Bidder did not submit any bid during the e-Reverse Auction, therefore, as per provisions of RFP, the charges offered in Initial Price Offer are considered as the final offer.*

16. Based on the e-reverse bidding, BEC, in its meeting held on 18.7.2024, recommended the Tata Power Company Limited, with the lowest transmission charges of Rs. 2561.83 million per annum, as the successful bidder.

17. The Letter of Intent was issued by the BPC on 1.8.2024 to the successful bidder, i.e., The Tata Power Company 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.

18. 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.

19. 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 Paradeep Transmission Limited (now known as TP Paradeep Transmission Limited) from PFCCL, along with all its related assets and liabilities.

20. 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.

21. 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 6.11.2024 in terms of Clause 2.15.2 of RfP, extended the date up to 6.11.2024 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. 54 crore on 4.11.2024 and acquired a hundred per cent equity-holding in the applicant company on 6.11.2024 after 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 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 The Tata Power Company Limited, acquired the SPV on 6.11.2024. Accordingly, the TSP has filed the instant Petition through e-filing for the adoption of transmission charges on 11.11.2024.

22. The Petitioner has approached the Commission with a separate application for a grant of transmission licence. The Commission, vide order dated 18.12.2025 in Petition No. 73/TL/2025, on being satisfied that the Petitioner, *prime facie*, qualifies for the grant of a transmission license as prayed for, subject to the certain conditions stipulated therein, 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 were published on 24.12.2025.

23. 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 18.7.2024, the following have been recorded:

"1. The fourth meeting of the Bid Evaluation Committee (BEC) for evaluation of RFP (Financial) bids for the transmission scheme "Eastern Region Expansion Scheme-XXXIV (ERES- XXXIV" was held on July 18, 2024 at 1130 hrs (IST) through Video Conferencing (VC).

2. As per the decision taken in the 2nd meeting of BEC held on 10.07.2024, the RFP Bid - (Financial) 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 11.07.2024 at 1400 hrs (IST):

- a. Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited) (AESL)*
- b. Power Grid Corporation of India Limited*
- c. Sterlite Grid 07 Limited*
- d. The Tata power Company Limited*

3. The lowest Quoted Transmission Charges from the Initial Offer discovered was Rs.3,400 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 per cent 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 were qualified to participate in the e-reverse auction.

5. The lowest Initial Offer at MSTC portal i.e. Rs.3,400 million per annum was communicated (duly acknowledged by bidders) to the above four (04) bidders qualified for participating in the e-reverse auction process which was held at MSTC Portal on July 12, 2024 at 1000 hrs (IST) onwards.

6. The e-reverse auction (e-RA) process was initiated at MSTC Portal on July 12, 2024 at 1000 hrs (IST) and concluded after 111 rounds, on the next day i.e. July 13, 2024 at 1319 hrs (IST). Except Sterlite Grid 07 Ltd., all the other three (3) bidders participated in e- reverse auction. The e-reverse bidding statement generated at MSTC portal is attached at Annexure-A. The e-RA result sheet taken from MSTC portal is enclosed at Annexure-B.

7. The Final Offer (Quoted Transmission Charges) of each bidder as quoted at the time of closing of e-reverse auction is as under:

S. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million per annum)	Rank
1.	The Tata Power Company Limited	2561.83	L1
2.	Power Grid Corporation of India Limited	2568.26	L2
3.	Adani Energy Solutions Limited	3217.74	L3
4.	Sterlite Grid 07 Limited	4641.06 (Not Participated in e-RA)	L4

8. As per Clause 3.6.1 of RFP, 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.

9. As per the above requirement, 'The Tata Power Company Limited' (the Bidder with lowest Final Offer) was requested to submit the original hard copies of Annexure 3 and Annexure 14 and the documents were received by BPC on 16.07.2024.

10. BPC confirmed that the original hard copies of Annexure 3 and Annexure 14 submitted by 'The Tata Power Company Limited' are in order and there is no discrepancy between the online submission and physical submitted documents.

11. The BPC presented the RFP (Financial) Bid evaluation report (copy enclosed at Annexure-C) and confirmed the following:

i. "The Tata power Company Limited" is the successful Bidder after the conclusion of the e-reverse auction process with the lowest Quoted Transmission Charges of Rs.2,561.83 million per annum.

ii. The levelised tariff for this project based on CERC norms works out to Rs.3,002.00 million per annum. This computation is based on the project cost as communicated by the Cost Committee constituted by CEA and methodology for calculation of tariff as per CERC norms.

iii. The entire bid process has been carried out in accordance with the "Tariff based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for encouraging competition in development of the Transmission Projects" issued by Ministry of Power, Govt, of India under Section 63 of the Electricity Act, 2003 and as amended from time to time.

12. After detailed discussions on the evaluation report presented by BPC, the BEC decided the following:

i. "The Tata Power Company Limited" is the successful Bidder after the conclusion of the e-reverse auction process with the lowest Quoted Transmission Charges of Rs.2,561.83 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.

ii. In view of (i) and (ii) above, 'The Tata Power Company Limited' may be issued Letter of Intent (LoI).

13. BEC has also issued a separate certificate in this regard (Annexure-D)."

24. Bid Evaluation Committee (BEC), vide its certificate dated 18.7.2024, certified as under:

"It is hereby certified that:

1. The entire bid process has been carried out in accordance with the "Tariff based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for encouraging competition in development of the Transmission Projects" issued by Ministry of Power, Govt, of India under Section 63 of the Electricity Act, 2003 and as amended from time to time.

2. The Tata Power Company Limited emerged as the Successful Bidder after the conclusion of e-reverse bidding process with the lowest Quoted Transmission Charges of Rs.2,561.83 million per annum.

3. The quoted tariff is lower than the Levelised Tariff calculated based on CERC norms considering the Capital Cost for the Project 'Eastern Region Expansion Scheme-XXXIV (ERES- XXXIV' as assessed by Cost Committee. The quoted tariff discovered through e- reverse bidding process is acceptable."

25. 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. BEC, in its certificate dated 18.7.2024, has certified that The Tata Power Company Limited has emerged as the successful bidder after the conclusion of the e-reverse auction with the lowest transmission charges of Rs.2,561.83 million per annum. It is noted that the quoted tariff of Rs. 2,561.83 million per annum is lower (~ 14.66% lower) than the estimated CERC levelised tariff (Rs. 3,002.00 million per annum). Based on the BEC certification, we approve and adopt the single annual transmission charge of Rs.2,561.83 million per annum as per the final offer of the successful bidder, subject to the grant of a transmission licence to the Petitioner company. The transmission charges shall remain valid throughout the period covered in the TSA.

26. 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.

27. The Petitioner, vide its affidavit dated 21.2.2025, has informed that the name of the Petitioner company has been changed from 'Paradeep Transmission Limited' to 'TP Paradeep Transmission Limited' with effect from 5.2.2025. The certificate of change of name from 'Paradeep Transmission Limited' to 'TP Paradeep Transmission Limited' dated 5.2.2025 issued by Registrar of Companies at Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, has been placed on record. Accordingly, the Petitioner's name has been changed to 'TP Paradeep Transmission Limited' and the same has been taken on record.

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

29. Petition No. 74/AT/2025 is disposed of in terms of the above.

Sd/-
(Ravinder Singh Dhillon)
Member

sd/-
(Harish Dudani)
Member

sd/-
(Ramesh Babu V.)
Member

sd/-
(Jishnu Barua)
Chairperson