

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 312/AT/2025

- Subject : Petition under Section 63 of the Electricity Act, 2003 for adoption of tariff discovered through Competitive Bidding Process for Supply of 1200 MW Firm and Dispatchable Power (FDRE – 2) from ISTS-Connected Renewable Energy (RE) Power Projects with Energy Storage System with “Greenshoe Option” of additional capacity upto 1200 MW.
- Petitioner : SJVN Limited (SJVN)
- Respondents : Hero Solar Energy Private Limited and Ors.
- Date of Hearing : **13.5.2025**
- Coram : Shri Jishnu Barua, Chairperson
Shri Ramesh Babu V., Member
Shri Harish Dudani, Member
Shri Ravinder Singh Dhillon, Member
- Parties Present : Shri Adarsh Tripathi, Advocate, SJVN
Shri Ajitesh Garg, Advocate, SJVN
Shri Vikram Baid, Advocate, SJVN
Shri Pramod Behra, SJVN

Record of Proceedings

Learned counsel for the Petitioner submitted that the present Petition had been filed seeking adoption of tariff for the 1200 MW Firm and Dispatchable Power from the Renewable Energy Power Projects with Energy Storage System along with additional capacity up to 1200 MW under Greenshoe Option connected with the Inter-State Transmission System and selected through the competitive bidding process as per the “*Guidelines for Tariff Based Competitive Bidding Process for Procurement of Firm and Dispatchable Power from Grid Connected Renewable Energy Power Projects with Energy Storage Systems*” (‘the Guidelines’) dated 9.6.2023, along with the subsequent amendment thereto, issued by the Ministry of Power, Govt. of India. Learned counsel further submitted that in terms of the Commission’s direction vide Record of Proceedings for the hearing dated 2.4.2025, the Petitioner has also filed its compliance affidavit dated 23.4.2025, furnishing the additional information as called for therein. Learned counsel added that while the PPAs and PSAs for the 1200 MW firm and dispatchable RE power have been signed and placed on record, the PPAs and PSAs for the quantum offered under the Greenshoe Option are yet to be signed and the Petitioner will place on the record the same as and when they are executed.

2. In response to the specific query of the Commission regarding the reasonability of the discovered tariff and whether such tariff is market aligned, the learned counsel submitted that the Petitioner has already filed the Bid Evaluation Committee’s

certificate stating that the discovered tariff is reasonable and consistent with the requirements of the tender.

3. After hearing the learned counsel for the Petitioner, the Commission observed that the awarded capacity of Avada Energy Private Limited has been changed with respect to the original awarded quantity. Accordingly, the Commission directed the Petitioner to furnish the information/clarification, on an affidavit, within a week, the reason for change of awarded capacity and whether any such RfS/tender, having similar terms related with "Green Shoe Option", has been the subject matter of the tariff adoption case before this Commission.

4. The Petition will be listed for hearing on **5.6.2025**.

By order of the Commission
Sd/-
(T.D. Pant)
Joint Chief (Law)