

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 510/AT/2024**

**Coram:**

**Shri Jishnu Barua, Chairperson**

**Shri Ramesh Babu V., Member**

**Shri Harish Dudani, Member**

**Shri Ravinder Singh Dhillon, Member**

**Date of Order: 19<sup>th</sup> March, 2025**

**In the matter of**

Application under Section 63 of the Electricity Act, 2003, for the adoption of Transmission Charges with respect to the Transmission System being established by the Barmer I Transmission Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited).

**And**

**In the matter of**

**Barmer I Transmission Limited,  
(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited),**

**Registered office:** B-9, Qutab Institutional Area,  
Katwaria Sarai, New Delhi-110016.

**Address for correspondence:**

C/o ED (TBCB), Power Grid Corporation of India Limited,  
Saudamini, Plot No.2, Sector-29,  
Gurgaon-122001.

**...Petitioner**

**Vs**

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

2. **PFC Consulting Limited,**  
9th Floor, Wing-A, Statesman House,  
Connaught Place, New Delhi-110001.

3. **Acme Cleantech Solutions Private Limited,**  
Plot No. 152, Sector-44,  
Gurugram-22002, Haryana.

4. **Teq Green Power XV Private Limited,**  
8th Floor, DLF Square, Jacaranda Marg,

DLF Phase-2, Sector-25,  
Gurugram-122002, Haryana.

5. **Eden Renewable Cadet Private Limited,**  
Unit No. 236 B & C, First Floor,  
DLF South Court, Saket, New Delhi-110017

6. **Enren-I Energy Private Limited,**  
Sixth Floor, Unit No. 3,4 & 5, Fountainhead Tower-2,  
Viman Nagar, Phoenix City, Pune- 411014, Maharashtra

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

8. **Anboto Solar Private Limited,**  
Level 1, Southern Park Building, D-2 District Centre Saket,  
New Delhi -110017.

9. **Gamma Renewables India Project One Private Limited**  
208, Tower B, Pioneer Urban Square, Sector 62,  
Gurugram-122005, Haryana

10. **ReNew Sun Power Pvt. Ltd.,**  
Auxo Sunlight Private Limited,  
Commercial Block -1, Golf Course Road, DLF City,  
Zone 6, Sector 43, Gurgaon

11. **Juniper Green Energy Private Limited,**  
Plot No. 18, 1st Floor, Institutional Area, Sector 32,  
Gurugram- 122009, Haryana

12. **AMP Energy Green Pvt. Ltd.,**  
309, Rectangle One, Behind Sheraton Hotel,  
Saket, New Delhi -110017.

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

14. **BSES Rajdhani Power Limited,**  
AVP (PMG), PMG Office, 2nd Floor B-Block,  
Nehru Place, New Delhi-110 019.

15. **BSES Yamuna Power Limited,**  
Asstt. Vice President (PMG), Shakti Kiran Building,  
Second Floor, Karkardooma,  
New Delhi-110 032.

16. **New Delhi Municipal Council,**

AAO (Commercial), 19th Floor, NDMC,  
Palika Kendra, Sansad Marg, New Delhi-110 001.

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

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

19. **Haryana Power Purchase Centre,**  
Shakti Bhawan, Energy Exchange,  
Panchkula, Haryana.

20. **Power Development Department,**  
Jammu SLDC Building, Ist Floor, Gladni,  
Power House Narwal, JAMMU, J&K.

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

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

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

24. **Ajmer Vidyut Vitran Nigam Limited,**  
Rajasthan Urja Vikas Nigam Limited,  
132 KV, Sub- Station Building,  
Calgiri Road Malviya Nagar,  
Jaipur-302017, Rajasthan.

25. **Jodhpur Vidyut Vitran Nigam Limited,**  
Rajasthan Urja Vikas Nigam Limited, 132 KV,  
Sub- Station Building,  
Calgiri Road Malviya Nagar,  
Jaipur-302017, Rajasthan.

26. **Jaipur Vidyut Vitran Nigam Limited,**  
Rajasthan Urja Vikas Nigam Limited, 132 KV,  
Sub- Station Building,  
Calgiri Road Malviya Nagar,  
Jaipur-302017, Rajasthan.

27. **North Central Railway**  
DRM Office, Nawab Yusuf Road-211011.
28. **Uttarakhand Power Corporation Limited,**  
Urja Bhjawan, Kanwali Road,  
Dehradun-248001.
29. **Uttar Pradesh Power Corporation Limited,**  
Fund Management, Shakti Bhawan,  
14 Ashok Marg, Lucknow, UP.
30. **AD Hydro,**  
AD Hydro Power Limited, Bhilwara Towers,  
A-12, Sector-1, Noida-201301.
31. **GMR Kamalanga Energy Limited,**  
25/1 Skip House, 25/1 Skip House, Museum Road,  
Museum Road, Bangalore-560025,  
Karnataka.
32. **MB Power (Madhya Pradesh) Limited,**  
239, Okhla Industrial Estate, Phase–III,  
New Delhi-110020.
33. **HVDC Agra, POWERGRID,**  
B-9, Qutub Institutional Area, New Delhi.
34. **HVDC Balia, POWERGRID,**  
POWERGRID B-9, Qutub Institutional Area,  
Katwaria Sarai, New Delhi-110016.
35. **HVDC Bhiwadi, POWERGRID,**  
POWERGRID B-9, Qutub Institutional Area,  
Katwaria Sarai, New Delhi-110016.
36. **HVDC Kurukshetra, POWERGRID,**  
POWERGRID B-9, Qutub Institutional Area,  
Katwaria Sarai, New Delhi-110016.
37. **Northern Indian Railway,**  
Sr. DEE, TRD, Delhi Division  
Central Delhi.
38. **Noida Power Company Limited,**  
Electric Sub Station Knowledge Park IV,  
Greater Noida-201310.
39. **Northern Railways,**  
Sr. DEE/ TRD, DRM Office, Hazratgan,

**Parties present:**

Shri Vikas Kumar, BITL  
Ms. Priyadarshini, Advocate, PFCCL  
Shri Deepak Kumar, PFCCL  
Shri Ranjeet S. Rajput, CTUIL  
Shri Akshayvat Kislay, CTUIL

**ORDER**

The Petitioner, Barmer I Transmission Limited (hereinafter referred to as “the Petitioner”), has filed the present Petition under Section 63 of the Electricity Act, 2003 (hereinafter referred to as ‘the Act’) for the adoption of the transmission charges in respect of the ‘Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-2: 5.5 GW) (Jaisalmer/Barmer Complex): Part F (By clubbing Part F1 & F2) on a Build, Own, Operate and Transfer basis (hereinafter referred to as “the Project”).

The Petitioner has made the following prayers:

*“(a) Adoption of Transmission Charges for **Inter-State Transmission System for “Transmission system for evacuation of power from Rajasthan REZ Ph -IV (Part-2: 5.5 GW) (Jaisalmer/Barmer Complex): Part F (By clubbing Part F1 & F2)”** discovered through competitive bidding process.*

*(b) Allow the sharing and recovery of Transmission Charges for **Inter-State Transmission System for “Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-2: 5.5 GW) (Jaisalmer/Barmer Complex): Part F (By clubbing Part F1 & F2)”** as per Sharing of Inter-state Transmission Charges and Losses CERC Regulations 2020 and any other amendment thereon issued from time to time by CERC.*

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

2. On receipt of the present Petition, the Bid Process Coordinator (BPC), PFC Consulting Limited (“PFCCL”), 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 20.1.2025.

### **Hearing dated 11.2.2025**

3. Notices were issued to the parties to file their replies/comments on the Petitions, if any. However, no suggestion /objection has been received. Vide Record of Proceedings for the hearing dated 11.2.2025, the Bid process coordinator, PFC Consultancy Limited, was to submit within a week a detailed calculation of levelised Tariff estimated as per CERC norms. However, the BPC did not submit the same.

### **Hearing dated 4.3.2025**

4. During the course of the hearing, the representative of the Petitioner submitted that a notice was issued in the matter, and the Respondents were permitted to file their respective replies, if any. However, none of the Respondents have filed any reply in the matter.

5. In response to the specific observation of the Commission regarding the BPC, PFCCL having yet to file a detailed calculation of levelized tariff estimated as per the CERC norms, the representative of PFCCL prayed for a week's time to file an affidavit to the above effect. Considering the above, the Respondent, PFCCL, was permitted to file its affidavit in compliance with the direction issued vide Record of Proceedings for the hearing dated 11.2.2025 within a week.

6. BPC, in its affidavit dated 10.3.2025, has placed on record the detailed calculation of the levelised tariff estimated as per CERC norms and has submitted that the quoted tariff is lower than the levelised tariff estimated as per the CERC norms. The quoted tariff discovered through the e-reverse bidding process has been accepted by the BEC.

## **Analysis and Decision**

7. 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.”*

8. 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 the 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 the 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 the project is inter-regional, there shall be at least one representative from every concerned RPC. The technical bids shall be examined to ensure that the bids submitted meet minimum eligibility criteria set out in the bid documents on all the technical evaluation parameters. Only the bids that meet all elements of the minimum technical criteria set out in the bid documents shall be considered for further evaluation on the transmission charges bids. The online initial price bids shall be electronically opened by the bid opening committee in the presence of the bid evaluation committee. The bidder who has quoted the lowest transmission charge as per the evaluation procedure shall be considered for the award.

(i) BPC is required to complete e-reverse bidding after opening of the initial offer within 75 days. The procurer may give extended time frame indicated herein based on the prevailing circumstances, and such alterations shall not be construed to be deviation from these guidelines.

(j) The TSP shall make an application for the grant of a transmission licence to the Appropriate Commission within five (5) working days from the date of execution of the Share Purchase Agreement for acquisition of the SPV.

(k) BPC shall make the final result of evaluation of all bids public. The final TSA, along with the certification by the bid evaluation committee, shall be forwarded to the Appropriate Commission for the adoption of tariff discovered from the quoted annual transmission charges during the e-reverse bidding process in terms of Section 63 of the Act.

9. 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.

10. The Ministry of Power, Government of India, vide its Gazette Notification No. CG-DL-E-06092023-248580 dated 4.9.2023 has notified the PFC Consulting Limited (PFCCL) as a Bid Process Coordinator (BPC) for the purpose of selection of a bidder as the Transmission Service Provider to establish the Transmission system for evacuation of power from Rajasthan REZ Ph -IV (Part-2: 5.5 GW) (Jaisalmer/Barmer Complex): Part F (By clubbing Part F1 & F2) on a Build, Own, Operate and Transfer basis through a tariff based competitive bidding process.

11. Barmer I Transmission Limited was incorporated on 18.1.2024 under the Companies Act, 2013 as a wholly owned subsidiary of PFCCL with the objective of establishing the inter-State Transmission System, the “Transmission system for evacuation of power from Rajasthan REZ Ph -IV (Part-2: 5.5 GW) (Jaisalmer/Barmer Complex): Part F (By clubbing Part F1 & F2)” (“Project”) and to act as the Transmission Service Provider after being acquired by the successful bidder. The main objectives of the Petitioner Company in its Memorandum of Association are as under:

*“To develop Power System Network, To plan, promote and develop an integrated and efficient power transmission system network in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports, construction, operation and maintenance of transmission lines, sub-stations, load dispatch stations and communication facilities and appurtenant works, coordination of integrated operation of regional and national grid system, execution of turn-key jobs for other utilities/organizations and wheeling of power in accordance with the policies, guidelines and objectives laid down by the Central Government from time to time”.*

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

13. 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 28.10.2023, with the last date of submission of response to the RfP as 1.1.2024. Intimation regarding the initiation of the bid process was given to this Commission on 31.10.2023 in accordance with Clause 4.2 of the Guidelines dated 10.8.2021.

14. The Factual Matrix of the bidding is as under:

S. No.	Events	Date
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1	Publication of RfP	28.10.2023
2	Intimation to the Hon'ble Commission	31.10.2023
3	RFP (Technical)& Price Bid Submission	19.4.2024
4	RFP (Technical) Bid Opening	19.4.2024
5	RFP (Financial) Initial Price Offer -Opening	23.9.2024
6	e-Reverse Auction: The following were bidders declared as the successful bidders: Power Grid Corporation of India Limited Adani Energy Solutions Limited	24.9.2024  L-1 L-2
7	Final Bid Evaluation Committee Meeting	1.10.2024
8	Issuance of Lol	9.10.2024
9	Signing of Agreements & Transfer of SPV	7.11.2024
10	Estimated cost of the project.	Rs.24956.90 million

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

S. No	Name of the Transmission Element	Scheduled COD in months from the Effective Date	Percentage of Quoted Transmission Charges Recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	<p>Establishment of 3x1500 MVA, 765/400 kV and 2x500 MVA, 400/220 kV Barmer-I Pooling Station along with 2x240 MVAR (765 kV) Bus Reactor and 2x125 MVAR (420 kV) Bus Reactor.</p> <ul style="list-style-type: none"> <li>• 765/400 kV, 1500 MVA ICT- 3 Nos. (10x500 MVA including one spare unit)</li> <li>• 765 kV ICT bays-3 Nos.</li> <li>• 240 MVAR, 765 kV Bus Reactor- 2 Nos. (7x80 MVAR including one spare unit)</li> <li>• 765 kV Bus reactor bays-2 Nos.</li> <li>• 765 kV line bays- 2 Nos. [for D/c line to Sirohi S/s]</li> <li>• 400/220 kV, 500 MVA ICT -2 Nos.</li> <li>• 400 kV ICT bays- 5 Nos.</li> <li>• 125 MVAR, 420 kV Bus Reactor- 2 Nos.</li> <li>• 400 kV Bus reactor bays- 2 Nos.</li> </ul>	24 months from the SPV Transfer	28.45%	All elements of the scheme are required to be commissioned simultaneously as their utilization is dependent on each other.

	<ul style="list-style-type: none"> <li>• 400 kV line bays - 2 Nos. [for D/c line to Fatehgarh-III (Section-2) PS]</li> <li>• 220 kV ICT bays- 2 Nos.</li> <li>• 220 kV line bays: 4 Nos. (for RE connectivity)</li> <li>• 220 kV BC (1 No.) and TBC (1 No.)</li> </ul> <p><b>Future provisions:</b> Space for</p> <ul style="list-style-type: none"> <li>• 765/400 kV ICT along with bays- 3 Nos.</li> <li>• 765 kV line bays along with switchable line reactors -4 Nos.</li> <li>• 765 kV Bus Reactor along with bay: 1 Nos.</li> <li>• 400 kV line bays -4 Nos.</li> <li>• 400 kV line bays along with switchable line reactor-4 Nos.</li> <li>• 400/220 kV ICT along with bay - 8 Nos.</li> <li>• 400 kV Bus Reactor along with bay: 1 No.</li> <li>• 400 kV Sectionalization bay: 2 sets</li> <li>• 220 kV line bays for Connectivity of RE Applications-10 Nos.</li> <li>• 220 kV Sectionalization bay: 3 sets</li> <li>• 220 kV BC (3 Nos.) and TBC (3 Nos.)</li> <li>• STATCOM (2x±300 MVAR) along with MSC (4x125 MVAR) and MSR (2x125 MVAR) along with two number 400 kV bays.</li> </ul>			
2.	<ul style="list-style-type: none"> <li>• Fatehgarh-III (Section-2) PS- Barmer-I PS 400 kV D/c line (Quad)</li> <li>• 2 No. of 400 kV line bays at Fatehgarh-III (Section-2) PS</li> </ul>	6.65 %		
3.	<ul style="list-style-type: none"> <li>• Barmer-I PS - Sirohi PS 765 kV D/c line along with 240 MVAR switchable line reactor for each circuit at each end <ul style="list-style-type: none"> <li>• 2 No. of 765 kV line bays at Sirohi PS</li> <li>• 765 kV, 240 MVAR switchable line reactors at Barmer-I PS- 2 Nos.</li> <li>• 765 kV, 240 MVAR switchable line reactors at Sirohi PS-2 Nos</li> </ul> </li> </ul>	64.90 %		

**Note:**

i) Developer of Sirohi PS to provide space for 2 Nos. of 765 kV line bays at Sirohi PS along with the space for a switchable line reactor.

ii) Developer of Fatehgarh-III PS (Section-2) to provide space for 2 Nos. of 400 kV line bays at Fatehgarh-III PS (Section-2).

iii) Switchable line reactors to be implemented with NGR bypass arrangement.”

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

1.	Sh. Rajesh Kumar Singh, General Manager, SBI, CCGRO-II, New Delhi	Chairman of the Committee
2.	Sh. D. K. Meena, Superintending Engineer (Operations), NRPC	Member
3.	Sh. Neelesh Dharwal, SE (Procurement-I), RVPN	Member
4.	Sh. Bhanwar Singh Meena, Director (PSE&TD), CEA	Member
5.	Shri B. S. Bairwa, Chief Engineer (PSPA-II), CEA, New Delhi	Member
6.	Sh. Milind M. Dafade, Chairman, SPV	Convener- Member of the Committee

17. Responses to the RfP were received from the three bidders as per details given below:

Sr. No.	Name of Bidders
1.	Power Grid Corporation of India Limited
2.	Sterlite Grid 31 Limited
3.	Adani Energy Solutions Limited

18. The RfP was issued on 28.10.2023. At the RfP (Technical and Financial) stage, three bidders, namely, (i) Adani Energy Solutions Limited; (ii) Power Grid Corporation of India Limited; and (iii) Sterlite Grid 31 Limited, submitted their offers. The RfP (Technical) bids of the bidders were opened by the Bid Opening Committee in the Central Electricity Authority on 19.4.2024 in the presence of the representative of the bidders. Based on the recommendation of the Bid Evaluation Committee (BEC), the RfP (Financial) Bids-Initial Price Offers of the bidders were opened on 23.9.2024. The lowest Initial Price Offer discovered (Best Deal) at the MSTC portal was Rs.

2707.05 million per annum. The details of the quoted transmission charges by the bidders are given below:

<b>Sr. No.</b>	<b>Name of the Bidder</b>	<b>Quoted Transmission Charges from the Initial Offer (in Rs. Million per annum)</b>	<b>Rank</b>
<b>1.</b>	Power Grid Corporation of India Limited	2707.05	L1
<b>2.</b>	Sterlite Grid 31 Limited	3152.2	L2
<b>3.</b>	Adani Energy Solutions Limited	3246.03	L3

19. As per the provisions of the RfP documents, BEC recommended the three qualified bidders participate in the e-reverse auction stage and submit their final offer.

20. The e-reverse auction of bidders was carried out at the MSTC portal on 24.9.2024. The following transmission charges, as quoted by each bidder, emerged:

<b>Sr. No.</b>	<b>Name of the Bidder</b>	<b>Transmission charges from the Initial Offer (in Rs. Million per annum)</b>	<b>Rank</b>
1.	Power Grid Corporation of India Limited	2473.60	L1
2.	Adani Energy Solutions Limited	2479.80	L2

21. Based on the e-reverse bidding, BEC, in its meeting held on 1.10.2024, recommended Power Grid Corporation of India Limited, with the lowest transmission charges of Rs. 2473.60 million per annum, as the successful bidder.

22. Letter of Intent was issued by the BPC on 9.10.2024 to the successful bidder, i.e., Power Grid Corporation of India Limited. In accordance with Clause 12.3 of the Guidelines, the BPC has hosted on the website of PFCCL, the final result of the evaluation of the bids for the selection of a developer for the Project.

23. In accordance with the provisions of the bid documents and upon the issuance of LoI to the successful bidder (Power Grid Corporation of India Limited) and acquisition of the 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.

24. 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 Barmer I Transmission Limited from PFC Consulting Limited (PFCCL), along with all its related assets and liabilities.

25. 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.

26. 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 19.10.2024. Though Lol was issued on 9.10.2024, BPC, vide its letter dated 7.11.2024 in terms of Clauses 2.15.2 of RfP extended the date up to 7.11.2024 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. 73.50 crores on 7.11.2024 and acquired a hundred per cent equity-holding in the applicant company on 7.11.2024 after execution of the Share Purchase Agreement. As per clause 2.15.4 of the RfP, TSP is required to apply to the Commission for the adoption of transmission charges within five working days of the issuance of the acquisition of the SPV to the successful bidder. The successful bidder, namely Power Grid Corporation of India Limited, acquired the SPV on 7.11.2024. Accordingly, the TSP has filed the instant Petition through e-filing for the adoption of transmission charges on 14.11.2024. It is noted that there is a two day delay in the filing of the Petition, which occurred due to the non-reflection of the filing fees of the Petition on the e-portal. Since the Petitioner could not file the Petition due to procedural lapse, we condone the said delay.

27. The Petitioner has approached the Commission with a separate application for the grant of a transmission licence. The Commission, vide order dated 13.3.2025 in Petition No. 509/TL/2024, on being satisfied that the Petitioner, *prime facie*, qualifies for the grant of a transmission licence as prayed for, directed publication of notices under clause (a) of sub-section (5) of Section 15 of the Act, inviting suggestions/objections to the proposal of the Commission. Accordingly, notices have been published.

28. 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 meeting held on 1.10.2024, the following have been recorded:

“ ....

*iv. Accordingly, all the following three (03) bidders were qualified to participate in the e- reverse auction:*

- a. Adani Energy Solutions Limited*
- b. Power Grid Corporation of India Limited*
- c. Sterlite Grid 32 Limited*

*v. The lowest Initial Offer at the MSTC portal i.e. Rs.2,707.05 million per annum was communicated (duly acknowledged by bidders) to the above three (03) bidders qualified for participating in the e-reverse auction process which was held at MSTC Portal on September 24, 2024 at 1000 hrs (IST) onwards.*

*vi. On the conclusion of the e-Reverse Auction on September 24, 2024, at 2151 hrs (IST), “Power Grid Corporation of India Limited” has emerged as a successful bidder with the lowest Quoted Transmission Charges during the e-bidding stage. The Evaluation Report is attached at Annexure-A.*

*vii. The Final Offer (Quoted Transmission Charges) of each bidder as quoted at the time of closing of the e-reverse auction is as under (a copy of the e-reverse bidding statement generated at the MSTC portal is attached in Annexure-B):*

<b>Sr. No.</b>	<b>Name of the Bidder</b>	<b>Transmission charges from the Initial Offer (in Rs. Million per annum)</b>	<b>Rank</b>
1.	Power Grid Corporation of India Limited	2473.60	L1
2.	Adani Energy Solutions Limited	2479.80	L2

\*\*\*\*\*

*III. In view of the above, BPC proposed that Power Grid Corporation of India Limited with the Final Offer (Quoted Transmission Charges) of Rs.2,473.60 million per annum, may be declared as the successful bidder.*

*IV. BPC, in their evaluation report (Annexure-A) has confirmed the following:*

- i. The levelised tariff for the project based on CERC Regulations has been computed based on the estimated cost as communicated by the Cost Committee constituted by CEA and the methodology for the calculation of tariff as per CERC norms.*

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

V. *After detailed discussions on the final levelised tariff prepared by BPC, the BEC suggested the following:*

- i) *Power Grid Corporation of India Limited' is the successful Bidder after the conclusion of the e-reverse auction process with the lowest Quoted Transmission Charges of Rs.2,473.60 million per annum.*
- ii) *The quoted tariff is lower than the Levelised Tariff estimated as per CERC norms. The quoted tariff discovered through e-reverse bidding process is acceptable.*
- iii) *In view of (i) and (ii) above 'Power Grid Corporation of India Limited' may be issued Letter of Intent (LoI).*
- iv) *BEC has also issued a separate certificate (copy enclosed at Annexure-C) in this regard."*

29. BPC in its certificate dated 1.10.2024 has 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. *Power Grid Corporation of India Limited emerged as the Successful Bidder after the conclusion of e-reverse bidding process with the lowest Quoted Transmission Charges of Rs.2,473.60 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 'Transmission system for evacuation of power from Rajasthan REZ Ph -IV IPart-2: 5.5 GWI (Jaisalmer/Barmer Complex): Part F (By clubbing Part F1 & F2)' as assessed by Cost Committee. The quoted tariff discovered through the e-reverse bidding process is acceptable."*

30. In the light of the discussions in the preceding paragraphs, it emerges that the selection of the successful bidder and the discovery of the annual transmission charges of the Project has been carried out by the BPC through a transparent process of

competitive bidding in accordance with the Guidelines issued by the Ministry of Power, Government of India under Section 63 of the Act. BEC has certified that the process is in conformity with the Ministry of Power Guidelines. BEC, in its certificate dated 1.10.2024, has certified that Power Grid Corporation of India Limited has emerged as the successful bidder after the conclusion of the e-reverse auction with the lowest transmission charges of Rs. 2473.60 million per annum. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 2473.60 million per annum as per the final offer of the successful bidder subject to the grant of transmission licence to the Petitioner company. The transmission charges shall remain valid throughout the period covered in the TSA.

31. 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.

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

33. Petition No. 510/AT/2024 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**