CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

Petition No.62/AT/2024

Coram:
Shri Jishnu Barua, Chairperson
Shri Arun Goyal, Member

Date of Order: 28th May 2024

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 Halvad Transmission Limited.

And
In the matter of

Halvad Transmission Limited,
C 105, Anand Niketan,
New Delhi 110021 .... **Petitioner**

Versus

1. **Central Transmission Utility of India Limited**,
Saudamini, Plot No.2, Sector-29,
Gurgaon-122 001

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

3. **Madhya Pradesh Power Management Company Limited**,
Block No. – 11, Ground Floor, Shakti Bhavan,
Vidhyut Nagar, Rampur,
Jabalpur – 482 008, Madhya Pradesh

4. **Chhattisgarh State Power Distribution Company Limited**,
P.O. Sunder Nagar, Dangania,
Raipur- 492013, Chhattisgarh

5. **Maharashtra State Electricity Distribution Company Limited**,
Prakashgad, 4th Floor, Bandra (East),
Mumbai – 400051

6. **Gujarat Urja Vikas Nigam Limited**,

Vidhyut Bhavan, Race Course,
Vadodara – 390007

7. **DNH Power Distribution Corporation Limited**,
66 kV, Amli Ind. Estate, Silvasa – 396230
Dadar Nagar Haveli

8. **Electricity Department, Government of Goa**,
Vidyut Bhavan, Near Mandvi Hotel,
Panaji-403001, Goa

9. **Electricity Department, Administration of Daman and Diu**,
Plot No. 35, OIDC Complex, Near Fire Station,
Daman – 396210 ….**Respondents**

Parties present:

Shri Bhavesh Kundalia, HTL
Ms. Priyadarshini, Advocate, PFCCL
Shri Anushav Kansal, PFCCL
Shri Siddharth Sharma, CTUIL
Shri Akshyvat Kislay, CTUIL

ORDER

The Petitioner, Halvad Transmission Limited (hereinafter referred to as 'HTL'), 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 scheme for evacuation of additional 7 GW of RE Power from Khavda RE Park under Phase III Part A" (hereinafter referred to as 'the Transmission System' or 'the Project') to be established on a Build, Own, Operate and Transfer (BOOT) basis.

The Petitioner has made the following prayers:

> *"(a) Adopt Transmission Charges for the Project discovered through competitive bidding process.*
>
> *(b) Allow the "Transmission scheme for evacuation of additional 7 GW of RE power from Khavda RE park under Phase III Part A" to be part of Transmission Service Agreement approved by the Hon'ble Commission under CERC (Sharing of Inter-state Transmission Charges and Losses Regulations) Regulation, 2020.*

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

(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), PFC Consulting Limited (hereinafter referred to as 'PFCCL'), vide letter dated 14.2.2024 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 4.3.2024.

Hearing dated 10.4.2024

3. During the course of the hearing on 10.4.2024, the representative of the Petitioner submitted that the Petitioner has already served the copy of the Petition on the Respondents and requested to adopt the transmission charges discovered through competitive bidding route.

4. Vide Record of Proceedings for the hearing dated 10.4.2024, the Respondents were directed to file their respective replies with a copy to the Petitioner, who may file its rejoinder thereafter. However, no reply has been filed by the Respondents.

Analysis and Decision

5. We have considered the submissions of the Petitioner and perused the documents 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” (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 procurement of transmission services for transmission of electricity through tariff based competitive bidding for selection of Transmission Service Provider (TSP) for new transmission system on Build, Own, Operate and Transfer basis.

(b) For procurement of transmission services, required for any inter-State transmission Project, the Central Government shall notify the CTU 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 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 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 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) 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 International Competitive Bidding (ICB). For the purpose of issue of 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 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 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 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 Appropriate Commission.

(g) The TSP on the date of acquisition of 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 CEA by a bid committee comprising of at least one member from 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 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 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 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 grant of transmission license to the Appropriate Commission within five (5) working days from the date of execution of share purchase agreement for acquisition of 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 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 a transparent bidding process, as per the Guidelines issued by the Central Government has been followed in the present case for selecting the successful bidder.

9. The Central Electricity Authority, Government of India, vide Gazette Notification. dated 13.4.2023 notified the PFC Consulting Limited (PFCCL) as a Bid Process Coordinator (BPC) for the purpose of selection of bidder as the Transmission Service Provider (TSP) to establish the Transmission System for "Transmission scheme for evacuation of additional 7 GW of RE Power from Khavda RE Park under Phase III Part A" on a Build, Own Operate and Transfer (BOOT) basis through tariff based competitive bidding process.

10. Halvad Transmission Limited (the Petitioner) was incorporated on 31.10.2023 under the Companies Act, 2013 as a wholly owned subsidiary of PFCCL with the objective to establish the 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:

> *"1. 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 state, 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.

2. To study, investigate, collect information and data, review operation, plan, research, design and prepare Report, diagnose operational difficulties and weaknesses and advise on the remedial measures to improve, undertake development of new and innovative product connected with business of the Company as well as modernize existing EHV, HV lines and Sub-Stations.

3. To act as consultants, technical advisors, surveyors and providers of technical and other services to Public or Private Sector enterprises engaged in the planning, investigation, research, design and preparations of preliminary, feasibility and definite project reports, manufacture of power plant and equipment, construction, generation, operation and maintenance of power transmission system from power generating stations and projects, transmission, distribution and sale of power."

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

12. BPC started the process of selection of successful bidders 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 RfP was published on 11.5.2023 in all editions of The Indian Express (English), Jansatta (Hindi), and Financial Times (Worldwide) with the last date of submission of response to RfP as 18.7.2023. Intimation regarding the initiation of the bid process was given to this Commission in accordance with Clause 4.2 of the Guidelines vide letter No. 04/23-24/ITP-64/RFP dated 15.5.2023.

13. The key milestones in the bidding process are as under:

S. No.	Events	Date
1	Publication of Request for Proposal	11.05.2023
2	Intimation to the Hon'ble Commission	27.06.2023
3	Technical & Price Bid Submission	06.11.2023
4	Technical Bid Opening	06.11.2023
5	Initial Price Opening (IPO)	22.11.2023
6	e-Reverse Auction	23.11.2023
7	Final Bid Evaluation Committee Meeting	30.11.2023
8	Issuance of Letter of Intent (LoI)	04.12.2023
9	Signing of Agreements & Transfer of SPV	26.12.2023

14. The scope of the Project as per the Transmission Service Agreement is as under:

	Name of the Transmission Element	Scheduled COD in months from Effective Date
1.	Establishment of 765 kV Halvad switching station with 765 kV, 2x330 MVAr bus reactors	24 months
2.	KPS2(GIS) - Halvad 765 kV D/c line	
3.	240 MVAr switchable line reactor on each ckt at both ends of KPS2- Halvad 765 kV D/c line.	
4.	2 nos. of 765 kV GIS line bays at KPS2 for termination of KPS2 - Halvad 765 kV D/c line	
5.	LILO of Lakadia - Ahmedabad 765 kV D/c line at Halvad	

Note: Developer of KPS2 shall provide space for implementation of 2 no. of 765 kV line bays along with switchable line reactors for termination of KPS2 (GIS) – Halvad 765 kV D/c line

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

S. No.	Name of Bidders
1	Power Grid Corporation of India Limited
2	Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)
3	Sterlite Grid 34 Limited

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

a)	Sh. Rajesh Kumar Singh, General Manager, SBI, CCGRO-II, New Delhi	Chairman of the Committee
b)	Sh. Deepak Gawali, S.E (Operations), WRPC-	Member
c)	Sh. S.M. Soni, SE (STU), GETCO	Member
d)	Sh. Bhanwar Singh Meena, Director (PSE&TD), Central Electricity Authority	Member
e)	Smt. Manjari Chaturvedi, Director (PSPA-I), Central Electricity Authority	Member
f)	Sh. Milind Dafade, Chairman, Chairman, Halvad Transmission Limited,	Convener-Member of the Committee

17. The responses of the three bidders were opened on 6.11.2023 in the office of CEA in the presence of the representative of the bidders. Based on the recommendation of the Bid Evaluation Committee (BEC), the Initial Offer of all three bidders was opened on 22.11.2023 in the presence of the Bid Evaluation Committee. In the BEC meeting held on 22.11.2023, it was noted that the lowest transmission charges from the initial offer submitted by the bidders was Rs. 3438.72 million which shall be the initial price for quoting the final offer during the e-reverse auction. Accordingly, the following three bidders were qualified to participate in the e-reverse auction:

Sr. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	M/s Power Grid Corporation of India Limited	3438.72	L1
2.	M/s Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)	3954.61	L2
3.	M/s Sterlite Grid 34 Limited	4319.90	L3

18. As per the provisions of the RfP documents, BEC recommended the above three qualified bidders to participate in the electronic reverse auction stage and submit their final offer.

19. The e-reverse auction was carried out at the MSTC portal on 23.11.2023 in the presence of members of BEC after intimating to the above three bidders regarding the lowest initial price offer i.e., Rs. 3438.72 million. After the e-reverse auction, the transmission charges for three bidders (in ascending order) emerged as under:

S. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	M/s Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)	2710.54	L1
2.	M/s Power Grid Corporation of India Limited	2717 .34	L2
3.	M/s Sterlite Grid 34 Limited	4319.90 (not participated in e-RA)	L3

20. Based on e-reverse bidding, BEC in its meeting held on 30.11.2023 recommended Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited) with the lowest annual transmission charges of Rs. 2710.54 million as the successful bidder.

21. Letter of Intent (LoI) was issued by BPC on 4.12.2023 to the successful bidder i.e. Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited). In accordance with Clause 12.3 of the Guidelines, BPC has hosted on its website, the final result of the evaluation of the bids for selection of developer for the Project.

22. In accordance with the provisions of the bid documents and upon the issuance of LoI to the successful bidder (Adani Energy Solutions Limited) and acquisition of the SPV (the Petitioner) by the successful bidder, the Petitioner has prayed for adoption of the transmission charges for the Project which has been discovered through the process of competitive bidding.

23. In accordance with Clauses 2.15.2 of the RfP, the selected bidder shall, within 10 days of issue of LoI, accomplish the following tasks:

a) Provide Contract Performance Guarantee in favour of the LTTCs;

b) Execute the Share Purchase Agreement and the Transmission Service Agreement;

c) Acquire, for the acquisition price, one hundred percent equity shareholdings of Halvad Transmission Limited along with all its related assets and liabilities;

24. In accordance with Clause 2.15.4 of the RfP, the selected bidder shall, within five (5) working days of the issue of the acquisition of the SPV by the Successful Bidder, apply to the Commission for grant of Transmission Licence and make an application to the Commission for the adoption of transmission charges, as required under Section 63 of Act.

25. 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 SPVs by 26.12.2023. Though LoI was issued on 4.12.2023, BPC vide its letter dated 26.12.2023, in terms of Clause 2.15.2 of RfP extended the date to 26.12.2023 for completion of all activities by the successful bidder. The selected bidder furnished the Contract Performance Guarantee in favour of Nodal Agency (CTUIL) for an amount of Rs. 50 crore and has acquired a hundred percent equity-holding in the applicant company on 26.12.2023 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 a grant of transmission licence within five working days of the issuance of the acquisition of the SPV to the successful bidder. The successful bidder, namely Adani

Energy Solutions Limited, acquired the SPV on 26.12.2023. The TSP filed the Petition through e-filing for adoption of tariff on 2.1.2024.

26. The Petitioner has approached the Commission with a separate application for the grant of a transmission licence. The Commission vide order dated 24.4.2024 in Petition No. 61/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.

27. In accordance with the Guidelines, BEC has to certify that the tariff has been discovered through a transparent process of bidding and that the tariff discovered is in line with prevailing market prices. In the minutes of the Bid Evaluation Committee meeting held on 30.11.2023, the following have been recorded:

> *"2. The RFP (Financial) Bid - Initial Offer for the following three (03) 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 November 22, 2023 at 16:00 hrs (IST):*
>
> *i. Power Grid Corporation of India Limited*
> *ii . Sterlite Grid 34 Limited*
> *iii. Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)*
>
> *3. The lowest Quoted Transmission Charges from the Initial Offer discovered was Rs. 3438.72 million per annum which was declared as the initial price for quoting the final offers during e-reverse bidding 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, following three (03) bidders were qualified to participate in thee-reverse auction :*
>
> *i. Power Grid Corporation of India Limited*
> *ii. Sterlite Grid 34 Limited*
> *iii. Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)*

5. The lowest Initial Offer at MSTC portal i.e. Rs. 3438.72 million per annum, was communicated (duly acknowledged by bidders) to the above three (03) bidders qualified for participating in thee-reverse bidding process which was held on MSTC Portal on November 23, 2023 at 10:00 hrs (IST) onwards.

6. The e-reverse bidding process was closed after 95 rounds, on next day i.e. November 24, 2023 at 04:43 hrs (IST). 'Sterlite Grid 34 Limited' did not participated in e-reverse bidding. The Evaluation Report is attached at Annexure-A.

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

S. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)	2710.54	L1
2.	Power Grid Corporation of India Limited	2717 .34	L2
3.	Sterlite Grid 34 Limited	4319.90 (not participated in e-RA)	L3

8. As per Clause 3.6.1 of RFP ".....The Bidder with the prevailing lowest Quoted Transmission Charges discovered from Final Offers at the close of the scheduled or extended period of e-reverse bidding as mentioned in clause 2.5 shall be declared as the Successful Bidder, subject to verification of the original hard copies of Annexure 3, Annexure 4 (if applicable), Annexure 6 (if applicable) and Annexure 14. The Letter of Intent shall be issued to such Successful Bidder in two (2) copies"

9. Accordingly, as per the requirement, 'Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)' (the Bidder with lowest Final Offer) has submitted the original hard copies of Annexure 3 (Power of Attorney) and Annexure 14 (Bid bond) to BPC on 28.11.2023. The other annexures were not applicable to the bidder.

10. BPC has confirmed that the original hard copies of Annexure 3 and Annexure 14 submitted by 'Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)' are in order and there is no discrepancy between the online submission and physical documents submitted by 'Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)'.

11. In view of above, 'Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)' with the Final Offer (Quoted Transmission Charges) of Rs. 2710.54 million per annum, may be declared as the successful bidder.

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

i. The levelised tariff for this project based on CERC norms works out to Rs.3403.34 million per annum. This has been computed based on the estimated cost as communicated by the Cost Committee constituted by CEA and methodology for 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 Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 and as amended from time to time.

13. After detailed discussions on the evaluation report prepared by BPC (Annexure-A), the BEC decided the following:

i. 'Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)' is the successful Bidder after the conclusion of the e-reverse bidding process with the lowest Quoted Transmission Charges of Rs. 2710.54 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, 'Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)' may be issued Letter of Intent (LoI).
BEC has also issued a separate certificate in this regard (Annexure-C) .

28. Bid Evaluation Committee, vide its certificate dated 30.11.2023, has certified as under:

"It is 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. Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited) emerged as the Successful Bidder after the conclusion of e-reverse bidding process with the lowest Quoted Transmission Charges of Rs. 2710.54 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 additional 7GW of RE Power from Khavda RE Park under Phase III Part A' as assessed by Cost Committee. The quoted tariff discovered through e-reverse bidding process is acceptable."

29. 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 30.11.2023, has certified that Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited) has emerged as the successful bidder after the conclusion of the e-reverse auction with the lowest annual transmission charges of Rs. 2710.54 million. BEC has further certified that the transmission charges computed on the basis of rates quoted by the successful bidder, during the electronic reverse auction, are lower than the transmission charges calculated based on CERC norms. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 2710.54 million, subject to the grant of a transmission licence to the Petitioner. The transmission charges shall remain valid throughout the period covered in the TSA.

30. 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.

31. Let an extract copy of this order be sent to the Nodal Agency, CTUIL.

32. The Petition No. 62/AT/2024 is disposed of in terms of the above.

sd/-
(Arun Goyal)
Member

sd/-
(Jishnu Barua)
Chairperson