

*In this regard, GUVNL had raised a query on E-bidding portal and requested the bidder to submit revised Covering letter wherein mentioned date for the validity period of BG submitted towards EMD and the validity of bid at least up to 08.09.2021. In response, M/s Vector Green Energy Pvt. Ltd., has mentioned the validity period of BG till 31.10.2021 as per Original BG submitted towards EMD dated 02.03.2021 and the validity of bid has also been extended till 08.09.2021 as per revised Covering letter.*

**(2) TP SAURYA Ltd.**

*As per terms & conditions of RFS, the validity of bid as per Covering letter is required to be kept till 180 days from bid deadline of 12.03.2021 i.e. at least up to 08.09.2021. Upon scrutiny of the documents submitted by M/s TP SAURYA Ltd., it was observed that the validity of bid as per Covering letter was up to 05.09.2021.*

*In this regard, GUVNL had raised a query on E-bidding portal and requested the bidder to submit revised Covering letter wherein mentioned date for the validity of bid at least up to 08.09.2021. In response, M/s TP SAURYA Ltd. has mentioned the validity of bid which has been extended till 08.09.2021 as per revised Covering letter.*

**(3) SJVN Ltd.**

*As per terms & conditions of RFS, the validity of bid in the Covering letter is required to be kept till 180 days from bid deadline of 12.03.2021 i.e. at least up to 08.09.2021. Upon scrutiny of the documents submitted by M/s SJVN Ltd, it was observed that the validity of bid as per Covering letter was up 07.09.2021.*

*In this regard, GUVNL had raised a query on E-bidding portal and requested the bidder to submit revised Covering letter wherein mentioned date for the validity of bid at least up to 08.09.2021. In response, M/s SJVN Ltd. has mentioned the validity of bid which has been extended till 12.09.2021 as per revised Covering letter.*

**(4) Talettutayi Solar Projects Nine Pvt. Ltd.**

*As per terms & conditions of RFS, the validity of bid in the Covering letter is required to be kept till 180 days from bid deadlines of 12.03.2021 i.e. at least up to 08.09.2021. Upon scrutiny of the documents submitted by M/s Talettutayi Solar Projects Nine Pvt. Ltd., it was observed that the validity of bid as per Covering letter was not mentioned.*

*In this regard, GUVNL had raised a query on E-bidding portal and requested the bidder to*

*submit revised Covering letter wherein mentioned date for the validity of bid at least up to 08.09.2021. In response, M/s Talettutayi Solar Projects Nine Pvt. Ltd. has mentioned the validity of bid which has been extended till 10.09.2021 as per revised Covering letter.*

**(5) Aljomaih Energy and Water Co.**

*As per terms & conditions of RFS, the validity of bid as per Covering letter is required to be kept till 180 days from bid deadline of 12.03.2021 i.e. at least up to 08.09.2021. Upon scrutiny of the documents submitted by M/s Aljomaih Energy and Water Co., it was observed that the validity of bid as per Covering letter was up to 06.09.2021.*

*In this regard, GUVNL had raised a query on E-bidding portal and requested the bidder to submit revised Covering letter wherein mentioned date for the validity of bid at least up to 08.09.2021. In response, M/s Aljomaih Energy and Water Co. has mentioned the validity of bid which has been extended till 10.09.2021 as per revised Covering letter.*

**(6) Ayana Renewable Power Five Pvt. Ltd.**

*As per terms & conditions of RFS, the validity of bid in the Covering letter is required to be kept till 180 days from bid deadline of 12.03.2021 i.e. at least up to 08.09.2021. Upon scrutiny of the documents submitted by M/s Ayana Renewable Power Five Pvt. Ltd., it was observed that the validity of bid as per Covering letter was up to 05.09.2021.*

*In this regard, GUVNL had raised a query on E-bidding portal and requested the bidder to submit revised Covering letter wherein mentioned date for the validity of bid at least up to 08.09.2021. In response, M/s Ayana Renewable Power Five Pvt. Ltd. has mentioned the validity of bid which has been extended till 08.09.2021 as per revised Covering letter.*

**(7) Coal India Ltd.**

*As per terms & conditions of RFS, the validity of bid in the Covering letter is required to be kept till 180 days from bid deadline of 12.03.2021 i.e. at least up to 08.09.2021. Upon scrutiny of the documents submitted by M/s Coal India Ltd., it was observed that the validity of bid as per Covering letter was up to 05.09.2021.*

*In this regard, GUVNL had raised a query on E-bidding portal and requested the bidder to submit revised Covering letter wherein mentioned date for the validity of bid at least up to 08.09.2021. In response, M/s Coal India Ltd. has mentioned the validity of bid which has been extended till 08.09.2021 as per revised Covering letter.*

#### **(8) NTPC Renewable Energy Ltd.**

As per terms & conditions of RFS, the validity of bid in the Covering letter is required to be kept till 180 days from bid deadline of 12.03.2021 i.e. at least up to 08.09.2021. Upon scrutiny of the documents submitted by M/s NTPC Renewable Energy Ltd., it was observed that the validity of bid as per Covering letter was up to 05.09.2021.

In this regard, GUVNL had raised a query on E-bidding portal and requested the bidder to submit revised Covering letter wherein mentioned date for the validity of bid at least up to 08.09.2021. In response, M/s NTPC Renewable Energy Ltd. has mentioned the validity of bid which has been extended till 08.09.2021 as per revised Covering letter.

#### **8. Evaluation of Responses**

The Status in brief is indicated in the following table:-

SN	Bidders	MW	Status
1	Vector Green Energy Pvt Ltd	80	Qualified
2	Juniper Green Energy Pvt Ltd	50	Qualified
3	SJVN Ltd	100	Qualified
4	ReNew Solar Power Pvt Ltd	150	Qualified
5	Sprng Natural Power Source Pvt Ltd	120	Qualified
6	Torrent Power Ltd	100	Qualified
7	Taletutayi Solar Projects Nine Pvt Ltd	100	Qualified
8	Aljomaih Energy and Water Co.	80	Qualified
9	TP SAURYA Ltd	60	Qualified
10	Ayana Renewable Power Five Pvt Ltd	200	Qualified
11	COAL INDIA LIMITED	100	Qualified
12	NTPC Renewable Energy Limited	150	Qualified
	<b>Total</b>	<b>1290</b>	

#### **9. Way Forward**

Based on the above results, the Financial bids of above 12 (twelve) bidders may be opened.

Sr. No.	Name	Designation	Signature
1.	Shri K P Jangid	General Manager, Commerce	Sd/-
2.	Smt. Sailaja Vachhrajani	General Manager, IPP	Sd/-
3.	Shri Parthiv Bhatt	Company Secretary, GUVNL	Sd/-
4.	Shri J N Pancholi	Chief Finance Manager (F&A)	Sd/-

.....”

From the Technical Evaluation Report, it is apparent that all the 12 bidders

offering capacity of 1290 MW were found to be responsive and hence were deemed qualified for opening of their financial bids. Accordingly, the financial bids were opened on 22.03.2021 on e-bidding portal in presence of the Bid Evaluation Committee.

- 5.7. In view of the above situation, as per Clause 4.3.2 of the RfS documents, the Petitioner has to conduct e-reverse auction for the subscribed capacity of 500 MW. In this regard, it is necessary to refer Clause 4.3.2 of the RfS document as reproduced below:

**“4.3 Reverse Auction (Step-3)**

.....

*4.3.2. Total eligible bidders for reverse auction shall be decided as mentioned below:*

*Assuming*

*T = Total number of techno-commercially qualified bidders, and*

*S<sub>T</sub> = Capacity of the total number of techno-commercially qualified bidders*

*S<sub>k</sub> = Cumulative capacity till the 'k'<sup>th</sup> serial number bidder (not the 'k'<sup>th</sup> rank bidder) after ranking is done in ascending order from L1 onwards*

*S<sub>M</sub> = Total capacity of techno-commercially qualified bidders after ranking is done in ascending order from L1 onwards) such that (S<sub>M-1</sub> < S<sub>E</sub> MW and S<sub>M</sub> ≥ S<sub>E</sub>*

*S<sub>E</sub> = Eligible Capacity for Award*

<i>SE = (Eligible capacity for award)</i>	<i>(i) In case S<sub>T</sub> &lt; 500MW; S<sub>E</sub> = 0.8 x S<sub>T</sub>,  (ii) In case S<sub>T</sub> ≥ 500 MW; S<sub>E</sub> = 0.8 x S<sub>T</sub>, subject to maximum eligible capacity being 500 MW.</i>	
<i>n={</i>	<i>T, if T=m or m+1</i>	<i>Where m = Total number of techno-commercially qualified bidders (after ranking is done in ascending order from L1 onwards) such that (S<sub>M-1</sub> &lt; S<sub>E</sub> MW and S<sub>M</sub> ≥ S<sub>E</sub>) and 1 ≤ m ≤ T</i>
	<i>m+(T-m)/2, if S<sub>m</sub> ≥ S<sub>E</sub> and</i>	
	<i>m+(T-m+1)/2, if S<sub>m</sub> ≥ S<sub>E</sub> and</i>	

*Total eligible bidders for e-Reverse Auction = Bidders from Sl. No. 1 to Sl. No. n.*

*For e.g. (Shortlisting of bidders for reverse auction):*

*Total bid capacity of techno-commercially shortlisted bidders = S<sub>T</sub> = 770 MW*

*Eligible capacity for award = S<sub>E</sub> = 500 MW*

*S<sub>M</sub> = 550 MW*

Therefore,  $n = [7 + (11-7)/2] = 9$  as per the above formula.

Sl. No.	Techno commercially qualified Bidder	Rank	Capacity (MW)	T	M	SE	N	Shortlisted Bidders
1	B8	L1	55	11	7	500 MW	9*	B8
2	B5	L2	45					B5
3	B1	L3	125					B1
4	B4	L4	75					B4
5	B2	L5	80					B2
6	B3	L6	95					B3
7	B7	L7	75					B7
8	B6	L8	60					B6
9	B10	L9	50					B10
10	B9	L10	55					
11	B11	L11	55					

\* Thus,  $n = 7 + (11 - 7)/2 = 9$  as per the above formula."

5.8. As per above referred clause, the financial bids of all successful 12 bidders were opened on 22.03.2021 on e-bidding portal in presence of Bid Evaluation Committee and as per terms and conditions of the bids, 9 bidders with aggregate capacity of 1010 MW qualify for e-reverse auction and the Petitioner had conducted e-reverse auction.

5.9. In the E-Reverse auction of 26.03.2021 on TCIL portal a report generated is reproduced below:

S#	Bidder's Name	Quoted Value	Loaded Value	Date/Time of Bidding	Bidder's Quantity	Special Remarks	Difference in % (Bid-Value Vs Start-Price)
1	M/s Sprang Ujjvala Energy Private Limited	2.20	2.20	22-Mar-2021 17:30:50 RTZ	120.00	Field Not Filled	0.45%
2	M/s NTPC Renewable Energy Limited	2.20	2.20	22-Mar-2021 17:30:56 RTZ	150.00	Field Not Filled	0.45%
3	M/s Coal India Limited	2.20	2.20	22-Mar-2021 17:31:32 RTZ	100.00	Field Not Filled	0.45%
4	M/s TP Saurya Limited	2.20	2.20	22-Mar-2021 17:35:10 RTZ	60.00	Field Not Filled	0.45%
5	M/s SJVN Limited	2.21	2.21	22-Mar-2021 17:28:08 RTZ	100.00	Field Not Filled	0 %
6	M/s. Aljomaih Energy and Water Co.	2.21	2.21	22-Mar-2021 17:29:11 RTZ	80.00	Field Not Filled	0 %
7	Ayana Renewable Power Five Private Limited	2.28	2.28	22-Mar-2021 16:59:07 RTZ	200.00	Field Not Filled	-3.17 %
8	ReNew Solar Power Private Limited	2.32	2.32	22-Mar-2021 16:52:35 RTZ	150.00	Field Not Filled	-4.98 %

9	Juniper Energy Limited	Green Private	2.65	2.65	22-Mar-2021 15:37:24 RTZ	50.00	Field Not Filled	-19.91 %
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5.10. It can be observed from above that at the end of E-Reverse auction, four bidders, i.e. M/s Sprang Ujjvala Energy Private Limited, M/s NTPC Renewable Energy Limited, M/s Coal India Limited and M/s TP Saurya Limited were found successful bidders with quoted tariff of Rs. 2.20 per unit for total 430 MW capacity. However, as the allocation was to be 500 MW, there is partial capacity allocation of 70 MW against quoted quantum of 100 MW with quoted tariff of Rs. 2.21 per unit in case of M/s SJVN Limited in terms of Clause 4.4.2 of the RfS document.

5.11. We further note that Clause 4.4 of the RFS document pertains to 'Selection of Successful Bidders'. It is therefore, necessary to refer Clause 4.4 of the RFS documents which reads as under:

“.....

#### *4.4 Selection of Successful Bidders*

*4.4.1 The bids shall be selected in the ascending order with lowest quoted tariff (being L1) till the capacity is exhausted. Some of the possible scenarios including, but not limited to, are shown below:*

<i>Scenario – 1</i>	<i>Scenario - 2</i>	<i>Scenario – 3</i>	<i>Scenario – 4</i>
<i>Rs. 2.30/kWh</i>	<i>Rs. 2.30/kWh</i>	<i>Rs. 2.30/kWh</i>	<i>Rs. 2.25/kWh</i>
<i>Rs. 2.50/kWh</i>	<i>Rs. 2.60/kWh</i>	<i>Rs. 2.70/kWh</i>	<i>Rs. 2.30/kWh</i>
<i>Rs. 2.65/kWh</i>	<i>Rs. 2.70/kWh</i>	<i>Rs. 2.80/kWh</i>	<i>Rs. 2.60/kWh</i>
<i>Rs. 2.70/kWh</i>	<i>Rs. 2.80/kWh</i>	<i>Rs. 2.80/kWh</i>	<i>Rs. 2.70/kWh</i>
<i>Rs. 2.80/kWh</i>	<i>Rs. 2.80/kWh</i>	<i>Rs. 2.90/kWh</i>	<i>Rs. 2.80/kWh</i>
<i>Rs. 3.00 /kWh</i>	<i>Rs. 3.00/kWh</i>	<i>Rs. 3.00/kWh</i>	<i>Rs. 2.80/kWh</i>
<i>Rs. 3.00/kWh</i>	<i>Rs. 3.20/kWh</i>	<i>Rs. 3.05/kWh</i>	<i>Rs. 3.30/kWh</i>

*4.4.2 The lowest quoting bidder will be allotted its qualified project capacity and then, next higher bidder will be allotted its qualified project capacity and so on, till the total capacity is exhausted.*

*4.4.3 In case of the last selected bidder, if the balance project capacity is less than the total project capacity mentioned by the bidder, then the balance capacity shall be awarded to the bidder till the total capacity is exhausted subject to a minimum allocation of 25 MW. Provided that, in case the partial capacity (balance capacity till the total capacity on offer is exhausted) offered to the last Bidder after completion of the e-reverse auction is lower than 50% of the total quoted capacity by such Bidder, the Bidder shall have an option to refuse such offered partial capacity within seven days of issuance of Letter of Award and the*