

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 103/AT/2022**

**Coram:**

**Shri I. S. Jha, Member  
Shri Arun Goyal, Member  
Shri P. K. Singh, Member**

**Date of Order: 17<sup>th</sup> May, 2022**

**In the matter of**

Petition under Section 63 of the Electricity Act, 2003 for adoption of transmission charges with respect to inter-State Transmission System being established Karur Transmission Limited.

**And**

**In the matter of**

Karur Transmission Limited,  
C-105, Anand Niketan,  
New Delhi-110021.

**..... Petitioner**

Versus

1. JSW Renew Energy Limited,  
JSW Centre,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051

2. PFC Consulting Limited,  
First Floor, Urja Nidhi,1, Barakhamba Lane,  
Connaught Place, New Delhi-110 001

3. Chief Executive Officer, CTUIL Planning,  
Power Grid Corporation of India Limited,  
Saudamini, Plot No.2, Sector-29,  
Gurgaon-122 001

**.....Respondents**

**Parties present:**

Shri Bhavesh Kundalia, KTL  
Shri Afaq Pothiwala, KTL  
Shri Naresh Desai, KTL

Shri Siddharth Sharma, CTUIL  
Shri Ranjeet Singh Rajput, CTUIL  
Shri Anil Kr. Meena, CTUIL  
Shri Sanjay Nail, PFCCL  
Shri Manish Agrawal, PFCCL  
Ms. Nirmala Meena, PFCCL  
Shri Kunal Kumar, PFCCL

## ORDER

The Petitioner, Karur Transmission Limited, has filed the present Petition under Section 63 of the Electricity Act, 2003 (hereinafter referred to as the 'Act') for adoption of transmission charges in respect of “Transmission Scheme for evacuation of power from RE sources in Karur/tiruppur Wind Energy Zone (Tamil Nadu) (1000 MW) under Phase-I” (hereinafter referred to as ‘the Transmission System’ or ‘the Project’) to be established on Build, Own, Operate and Maintain (BOOM) basis. The Petitioner has made the following prayers:

*“(a) Adopt Transmission Charges for the Project discovered through competitive bidding process.*

*(b) Allow the “Evacuation of Power from RE Sources in Karur/Tiruppur Wind Energy Zone (Tamil Nadu) (1000 MW) Under Phase - I” to be part of PoC Pool as per 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, BPC, vide letter dated 1.4.2022 was directed to submit the relevant documents regarding complete process of competitive bidding. The necessary details have been filed by the BPC under affidavit dated 7.4.2022.

**Hearing dated 28.4.2022**

3. The matter was called out for virtual hearing on 28.4.2022 after notice to the Respondent. None was present on behalf of the LTTC. The representative of the Petitioner submitted that pursuant to the bid process conducted by Bid Process Coordinator, PFC Consulting Limited, Adani Transmission Limited was declared as the successful bidder and was issued Letter of Intent on 22.12.2021. He further added that the Bid Evaluation Committee has certified that the entire bid process has been carried out in accordance with the Guidelines issued by the Ministry of Power, Government of India under Section 63 of the Act and that the levelized transmission charges discovered for the Project after e-reverse auction is acceptable. Vide Record of Proceedings for the hearing dated 28.4.2022, the Respondents were directed to file their reply. No reply has been filed by the Respondents.

4. We have considered the submissions of the Petitioner and perused the documents on record. Section 63 of the Electricity Act, 2003 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. Government of India, Ministry of Power 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. 11/5/2005-PG(i) dated 13.4.2006 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 and for selection of Transmission Service Provider (TSP) for new transmission lines and to Build, Own, Maintain and Operate the specified transmission system elements.

b) For procurement of transmission services, required for inter-State transmission Project, the Central Government shall notify any Central Government Organization or any Central Public Sector Undertakings, or its wholly owned subsidiary (Special Purpose Vehicle) 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 Commission or alternatively, the BPC can use the Standard Bid Documents notified by the Ministry of Power. Approval of the Appropriate Commission would be necessary, if any material deviation is proposed to be made in the Standard Bid Documents. Intimation about the initiation of the bid process shall be sent by the BPC to the Appropriate Commission.

d) For procurement of transmission services under the Guidelines, the BPC may adopt at its option either a two-stage process featuring separate Request for

Qualification (RfQ) and Request for Proposal (RfP) or adopt a single stage two envelope tender process combining both RfQ and RfP processes.

e) RfQ or combined RfQ and RfP notice shall be issued in at least two national newspapers, on websites of the BPC and the Appropriate Government and preferably in the trade magazines also to provide wide publicity. For the purpose of issue of RfQ, minimum conditions to be met by the bidder shall be specified in RfQ notice. The bidding shall be by way of International Competitive Bidding.

f) Standard documentations to be provided in the RfQ stage shall include definitions of requirements including brief description of the Project, commissioning milestones to be achieved by the bidders, qualification required to be met by bidders, conditions as specified by the Appropriate Commission for being eligible to obtain transmission licence, etc.

g) Standard documentations to be provided by BPC in the RfP shall include specified target dates/months for commissioning and commercial operations and start of providing transmission services, Transmission Service Agreement (hereinafter after referred to as 'the TSA') proposed to be entered with the selected bidder, period of validity of offer of bidder, bid evaluation methodology to be adopted by the BPC, Discount Factor to be used for evaluation of the bids, specification regarding the bid bond and project completion guarantee to be furnished by the bidders, proposed indemnification agreement between the TSP and the utilities, amount of contract performance guarantee as percentage of the project cost, the liquidated damages that would apply in the case of delay in start of providing the transmission services and other technical and safety criteria to

be met by the bidder/TSP including the provisions of Indian Electricity Grid Code (hereinafter referred to as 'Grid Code').

h) To ensure competitiveness, the minimum number of qualified bidders shall be two. The BPC shall constitute a committee for evaluation of the bids with at least one member from Central Electricity Authority (CEA) and not less than two members from the concerned Regional Power Committees and at least one independent member. The bids shall be opened in public and the representative of the bidders shall be allowed to remain present. The technical bids shall be scored to ensure that only the bids that meet the minimum technical criteria set out in the RfQ shall be considered for further evaluation on the transmission charge bids. The transmission charge bid shall be rejected if it contains any deviation from the tender conditions for submission of the same. The bidder, who has quoted the lowest transmission charge as per the evaluation procedure, shall be considered for the award.

i) The Guidelines provide for suggested time tables for the bid process. The timeline suggested for two stage bid process is 145 days and single stage two envelope bid process is 180 days. BPC is empowered to give extended time-frame based on the prevailing circumstances and such alterations shall not be construed as the deviation from the Guidelines.

j) The selected bidder shall make an application for grant of transmission licence to the Appropriate Commission within ten days from the date of issue of Lol or signing of TSA, whichever is later, subject to further extension of time as provided under Clause 2.4 of the RfP. TSA shall be signed with the selected

bidder in accordance with the terms and conditions as finalized in the bid document before the RfP stage.

k) BPC shall make the final result of evaluation of all bids public. The final TSA along with the certification of Bid Evaluation Committee (BEC) shall be forwarded to the Appropriate Commission for adoption of tariff in terms of Section 63 of the Act.

6. Therefore, we have to examine whether the process as per provisions of the Guidelines has been followed in the present case for arriving at the lowest levelized transmission charges and for selection of the successful bidder.

7. Ministry of Power, Government of India, vide its Notification dated 15.10.2019 notified PFC Consulting Limited (hereinafter referred to as "PFCCL") as the Bid Process Coordinator (BPC) for the purpose of selection of bidder as Transmission Service Provider to establish Transmission System for "Evacuation of Power from RE sources in Karur/Tiruppur Wind Energy Zone (Tamil Nadu) (2500 MW) and Transmission System for providing connectivity to RE projects in Gujarat [Lakadia (2000 MW)]" through tariff based competitive bidding process.

8. Karur Transmission Limited was incorporated on 20.11.2019 under the Companies Act, 2013 as a wholly owned subsidiary of PFCCL with the objective to establish the Transmission System for "Transmission Scheme for evacuation of power from RE sources in Karur/tiruppur Wind Energy Zone (Tamil Nadu) (1000 MW) under Phase-I" 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 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, substations, 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. BPC prepared the bidding documents such as RfQ and RfP in accordance with the Standard Bid Documents issued by the Ministry of Power, Government of India. The BPC started the process of selection of TSP with the publication of Global Invitation for Qualification for selection of developer on BOOM basis for the Project. Subsequently, CEA vide its letter No I/84552019 informed that the bidding process for the “Transmission System for providing connectivity to RE projects in Gujarat [Lakadia (2000 MW)]” would be put on hold and advised that BPC may re-issue the RfQ for the transmission scheme after excluding the scope of works pertaining to “Transmission System for providing connectivity to RE projects in Gujarat [Lakadia (2000 MW)]”.

10. Accordingly, the bid process for the transmission scheme was annulled and the bid process for “Evaluation of power from RE sources in Karur/Tiruppur Wind Energy Zone (Tamil Nadu) (2500 MW)” was re-initiated with the issuance of revised RfQ on 18.12.2019 after excluding the Gujarat Transmission System. The notice for RfP was published on 18.12.2019 in all editions of Times of India (English), Navbharat Times, Economic Times and Financial Times (worldwide) with the last date of submission of response to RfQ as 17.1.2020. Intimation regarding the initiation of the bid process was



given to this Commission in accordance with Clause 4.2 of the Guidelines vide dated 18.12.2019.

11. The key milestones in the bidding process were as under:

<b>Sr. No.</b>	<b>Events</b>	<b>Date</b>
1	Publication of Request for Qualification	21.10.2019
2	Issuance of Request for Proposal	20.2.2020
2	Submission of RfP technical bid and financial bid	22.11.2021
3	Opening of RfP (Non-financial bid)	22.11.2021
4	Opening of RfP financial bid (Initial offer)	8.12.2021
5	e-Reverse Auction	9.12.2021
6	Issuance of Letter of Intent to successful bidder	22.12.2021
7	Signing of Share Purchase Agreement and transfer of Special Purpose Vehicle	18.1.2022

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

a)	Sh. Umesh Kumar Madan, EVP & Regional Head, SBI Capital Market	Chairman
b)	Sh. S. Shanmugam, Director (Transmission) Additional Charge, Tamil Nadu Transmission Corporation Limited	Member
c)	Sh. V. Venugopal N, Director (TSO & Safety), Kerala State Electricity Board Limited	Member
d)	Sh. Y. K. Swarnkar, Director (PSETD), Central Electricity Authority	Member
e)	Sh. Awdhesh Kumar Yadav, Director (PSPA-1), Central Electricity Authority	Member
f)	Sh. Neeraj Singh, Chairman, Karur Transmission Limited	Convener-Member

13. Responses to RfQ were received from the seven bidders as per details given below:

Sr. No.	Name of Bidders
1	Renew Transmission Ventures Private Limited
2	Sterlite Grid 6 Limited
3	Power Grid Corporation of India Limited
4	Kalpataru Power Transmission Limited & Techno Electric and Engineering Company Limited-Consortium
5	L&T infrastructure Development Projects Limited
6	Torrent Power Limited
7	Adani Transmission Limited

14. Based on the recommendation of the Bid Evaluation Committee (BEC), the above seven bidders were qualified for participation at RfP stage.

15. Subsequently, the bid was kept in abeyance in terms of the direction of CEA vide letter dated 16.10.2020 and minutes of the meeting of Monitoring Committee on inter-State Transmission System for 66.5 GW Renewable Energy Zones held on 22.10.2020 on account of non-availability of LTA applications.

16. During the 4<sup>th</sup> meeting of National Committee of Transmission (NCT) held on 20.1.2021 and 28.1.2021, it was agreed to segregate the transmissions scheme into two phases/schemes. Ministry of Power vide Gazette Notification dated 19.7.2021 notified change in scope of the scheme as “Transmission Scheme for Evacuation of power from RE sources in Karur/Tirrupur Wind Energy Zone (Tamil Nadu) (1000 MW) under Phase-I”. Further, CTU vide letter dated 5.8.2021 forwarded the revised technical specifications and name of the LTTC identified for the said transmission scheme to CEA.

17. As per the BPC, due to revised scope of transmission scheme, the qualifying requirements as per the provisions of Standard Bidding documents did not undergo change and the bid process was resumed on 23.9.2021 as per the advice of CEA vide letter dated 15.9.2021. The scope of the Project as per the Transmission Service Agreement is as under:

	<b>Name of the Transmission Element</b>	<b>Scheduled COD in months from Effective Date</b>
1.	<p><i>Establishment of 2x500 MVA, 400/230 kV Karur Pooling Station (at a location in between Karur Wind zone and Tiruppur wind zone)</i></p> <p><i>4 Nos. of 230kV line bays for interconnection of wind projects</i></p> <ul style="list-style-type: none"> <li>• <i>2x500MVA, 400/230kV ICTs</i></li> <li>• <i>400kV ICT bay – 2 nos.</i></li> <li>• <i>230kV ICT bay – 2 nos.</i></li> <li>• <i>400kV line bay – 4 nos.</i></li> <li>• <i>400kV reactor bay – 2 nos.</i></li> <li>• <i>230kV line bays – 4 nos.</i></li> <li>• <i>230kV Bus coupler bay- 1 no.*</i></li> <li>• <i>230kV Transfer Bus Coupler (TBC) bay - 1 no.*</i></li> </ul> <p><i>Space provision for Phase-II:</i></p> <ol style="list-style-type: none"> <li><i>400/230kV ICTs along with bays: 3 nos.</i></li> <li><i>230kV line bays: 5 nos.</i></li> <li><i>230 kV Bus Sectionalizer bays: 2 nos.</i></li> </ol> <p><i>Future provisions (Additional Space for):</i></p> <ol style="list-style-type: none"> <li><i>400/230kV ICTs along with bays: 3 nos.</i></li> <li><i>400kV line bays: 6 nos.</i></li> <li><i>230kV line bays: 7 nos.</i></li> </ol>	<p><i>Matching with schedule of RE developers or 18 months from the date of transfer of SPV whichever is later</i></p>
2.	<p><i>LILO of both circuits of Pugalur – Pugalur (HVDC) 400 kV D/c line (with Quad Moose ACSR Conductor) at Karur PS</i></p>	
3.	<p><i>2x125 MVA, 400 kV Bus reactors at Karur PS</i></p>	

*Note:*

*\* To fulfil the requirement of bus switching scheme.*

18. The identified Long Term Transmission Customer (LTTC) of the Project as specified in the TSA is JSW Renew Energy Limited.

19. The RfP (Non-Financial) Bids were received from three bidders, namely, Power Grid Corporations of India Limited, Sterlite Grid 6 Limited and Adani Transmission Limited which were opened online through MSTC portal in the presence of representative of the bidders on 22.11.2021. Based on the recommendation of the Bid Evaluation Committee (BEC), three bidders were qualified at RfP (Financial) stage. RfP (Financial) Bids-Initial Price Offers of the three bidders were opened on 8.12.2021. Lowest Initial Price Offer discovered (Best Deal) at MSTC portal was Rs.204.82 million per annum. The initial price offers quoted by the three bidders are as under:

<b>Sr. No.</b>	<b>Name of Bidder</b>	<b>Levelised Transmission Charges from the Final Offer (Rs.in Million)</b>	<b>Rank</b>
1	Power Grid Corporation of India Limited	204.82	L-1
2	Sterlite Grid 6 Limited	253.80	L-2
3	Adani Transmission Limited	300.00	L-3

20. As per the provisions of RfP documents, BEC recommended the above three bidders to participate in the e-reverse auction stage and to submit their final offers.

21. The e-reverse auction was carried out at MSTC portal on 9.12.2021 in the presence of members of BEC after intimating to above three bidders regarding lowest

initial price offer. The levelised transmission charges for each bidder (in ascending order) emerged as under:

<b>Sr. No.</b>	<b>Name of Bidder</b>	<b>Levelised Transmission Charges from the Final Offer (Rs.in Million)</b>	<b>Rank</b>
1	Adani Transmission Limited	183.54	L-1
2	Sterlite Grid 6 Limited	184.01	L-2
3	Power Grid Corporation of India Limited	187.79	L-3

22. Based on e-reverse bidding, BEC in its meeting held on 16.12.2021 recommended Adani Transmission Limited with the lowest Levelised Transmission Charges of Rs.183.54 million per annum as the successful bidder.

23. Letter of Intent was issued by the BPC on 22.12.2021 to the successful bidder i.e. Adani Transmission 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 selection of developer for the Project.

24. In accordance with the provisions of the bid documents and Lol issued in its favour, the Petitioner has prayed for adoption of the transmission charges for the Project which has been discovered through the process of competitive bidding.

25. In accordance with Clause 2.4 of RfP, the selected bidder shall within 10 days of issue of the Letter of Intent, accomplish the following tasks:

- a) Provide Contract Performance Guarantee in favour of the LTTCS;
- b) Execute the Share Purchase Agreement;
- c) Acquire, for the acquisition price, one hundred percent equity shareholdings of Karur Transmission Limited along with all its related assets and liabilities;

d) Make an Application to this Commission for adoption of charges under Section 63 of the Act; and

e) Apply to this Commission for grant of transmission licence.

26. The proviso to Clause 2.4 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". Though Lol was issued on 22.12.2021, BPC, vide its letter dated 18.1.2022, in terms of Clause 2.4, Clause 2.5 and Clause 2.6 of RfP extended the date up to 28.1.2022 for completion of all activities by the successful bidder. The selected bidder furnished the Contract Performance Guarantee to the LTTCs of the Project for an amount of Rs.7.13 crore on 10.1.2022 and has acquired hundred percent equity-holding in the applicant company on 18.1.2022 after execution of the Share Purchase Agreement. The TSP filed the Petition through e-filing for adoption of tariff on 27.1.2022.

27. The Petitioner has approached the Commission by a separate application for grant of transmission licence. The Commission vide order dated 13.5.2022 in Petition No.102/TL/2022 on being satisfied that the Petitioner, prime facie, qualifies for grant of 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 Competitive Bidding 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 Bid Evaluation Committee meeting held on 16.12.2021, the following has been recorded:

“1. The Financial Bid (Initial Offer) was opened online by the Bid Evaluation Committee (BEC at 15:00 hrs (1ST)) on December 13, 2021 for the following three (03) bidders:

- a) Sterlite Grid 6 Limited
- b) Adani Transmission Limited
- c) Power Grid Corporation of India Limited

2. The lowest Initial Offer at MSTC portal was Rs. 204.82 million per annum which was communicated to the above-mentioned Qualified Bidders for participating in the e-reverse bidding process which was held on MSTC Portal December 09, 2021 at 10.00 hrs (IST) onwards.

6. The e-reverse bidding process was carried out at MSTC portal on December 9, 2021 at 10:00 hrs (1ST) and after 43 rounds, bidding, closed on the same day i.e. December 09, 2021 at 22.34 hrs (1ST). All three (03) qualified bidders participated in e-reverse bidding, The Evaluation Report is attached at Annexure-A.

7. The Final Offer (Levelised 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):

<b>Sr. No</b>	<b>Name of Bidder</b>	<b>Levelised Transmission Charges from the Final Offer (Rs.in Million)</b>	<b>Rank</b>
1	Adani Transmission Limited	183.54	L-1
2	Sterlite Grid 6 Limited	184.01	L-2
3	Power Grid Corporation of India Limited	187.79	L-3

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7. In view of above, "M/s Adani Transmission Limited" with the final Offer (Levelised Transmission Charges) of Rs. 183.54 Million per annum, may be declared as the successful bidder.

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

- a) The levelised tariff for this project based on CERC norms works out to Rs.416.68 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.

b) *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 prepared by BPC (Annexure-A), the BEC decided the following:*

a) *"M/s Adani Transmission Limited" is the successful Bidder after the conclusion of the e-reverse bidding process with the lowest Levelised Transmission Charges of Rs. 183.54 million per annum.*

b) *The levelised tariff computed on the basis of rates quoted by the successful Bidder, during e-reverse bidding process, is lower than the Levelised Tariff estimated by BPC (para 8(a)), hence the levelised tariff discovered through e-reverse bidding process is acceptable.*

c) *In view of (a) and (b) above, "M/s Adani Transmission Limited" may be issued Letter of Intent (LoI)."*

29. Bid Evaluation Committee (BEC) vide its certificate dated 16.12.2021 certified as under:

*"It is hereby certified that:*

a. *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.*

b. *M/s Adani Transmission Limited emerged as successful Bidder after the conclusion of e-Reverse Auction with the Lowest Levelised Transmission Charges of Rs. 183.54 Million per annum.*

c. *The levelised tariff computed on the basis of rates quoted by the successful Bidder, during e-Reverse Auction, is lower than the Levelised Tariff calculated based on CERC norms considering the Capital Cost for the Project i.e "Evacuation of power from RE sources in Karur/tiruppur Wind Energy Zone (Tamil Nadu) (1000 MW) under Phase-I" as assessed by Cost Committee, hence the levelized discovered through e-reverse bidding process is acceptable."*



30. In the light of the discussions in preceding paragraphs, it emerges that selection of the successful bidder and the discovery of the levelised tariff 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 16.12.2021 has certified that Adani Transmission Limited has emerged as the successful bidder after conclusion of e-Reverse auction with lowest levelized transmission charges of Rs.183.54 Million per annum. BEC has further certified that the levelised tariff computed on the basis of rates quoted by the successful bidder, during e-reverse auction, is lower than the levelised tariff calculated based on CERC norms. Based on the certification of the BEC, we approve and adopt the transmission charges for the Project as per the Appendix to this order which shall remain valid throughout the period covered in the TSA.

31. In view of above, the Commission approves and adopts the transmission charges for the Project as per the Appendix to this order subject to issuance of transmission licence to the Project which shall remain valid throughout the period covered in the TSA. The sharing of the transmission charges by the LTTC shall be governed by the provisions of the Central Electricity Regulatory Commission (Sharing of inter-State Transmission Charges and Losses) Regulations, 2010 as amended from time to time.

32. A copy of this order shall be sent to CTUIL and Long Term Transmission Customers of the Transmission System.

33. The Petition No. 103/AT/2022 is disposed of in terms of the above.

Sd/-  
**(P.K. Singh)**  
Member

sd/-  
**(Arun Goyal)**  
Member

sd/-  
**(I.S. Jha)**  
Member

**Appendix**

<b>Contract Year</b>	<b>Commencement date of contract year</b>	<b>End date of contract year</b>	<b>Quoted Non-Escalable Transmission Charges (Rs. in Millions)</b>	<b>Quoted Escalable Transmission Charges (Rs. in Millions)</b>
1	20-Jun-23	31-Mar-24	223.70	---
2	1-Apr-24	31-Mar-25	223.70	
3	1-Apr-25	31-Mar-26	223.70	
4	1-Apr-26	31-Mar-27	223.70	
5	1-Apr-27	31-Mar-28	223.70	
6	1-Apr-28	31-Mar-29	223.70	
7	1-Apr-29	31-Mar-30	223.70	
8	1-Apr-30	31-Mar-31	156.81	
9	1-Apr-31	31-Mar-32	156.81	
10	1-Apr-32	31-Mar-33	156.81	
11	1-Apr-33	31-Mar-34	156.81	
12	1-Apr-34	31-Mar-35	156.81	
13	1-Apr-35	31-Mar-36	156.81	
14	1-Apr-36	31-Mar-37	156.81	
15	1-Apr-37	31-Mar-38	156.81	
16	1-Apr-38	31-Mar-39	156.81	
17	1-Apr-39	31-Mar-40	156.81	
18	1-Apr-40	31-Mar-41	156.81	
19	1-Apr-41	31-Mar-42	156.81	
20	1-Apr-42	31-Mar-43	156.81	
21	1-Apr-43	31-Mar-44	156.81	
22	1-Apr-44	31-Mar-45	156.81	
23	1-Apr-45	31-Mar-46	156.81	
24	1-Apr-46	31-Mar-47	156.81	
25	1-Apr-47	31-Mar-48	156.81	
26	1-Apr-48	31-Mar-49	156.81	
27	1-Apr-49	31-Mar-50	156.81	
28	1-Apr-50	31-Mar-51	156.81	
29	1-Apr-51	31-Mar-52	156.81	
30	1-Apr-52	31-Mar-53	156.81	
31	1-Apr-53	31-Mar-54	156.81	
32	1-Apr-54	31-Mar-55	156.81	
33	1-Apr-55	31-Mar-56	156.81	
34	1-Apr-56	31-Mar-57	156.81	
35	1-Apr-57	31-MAR-58	156.81	
36	1-Apr-58	35 <sup>th</sup> anniversary of the Schedule COD	156.81	