

2.	<i>Pachora SEZ PP -Bhopal (Sterlite) 400 kV D/c line (Quad/HTLS) (with minimum capacity of 2100 MVA/ckt at nominal voltage) along with 80MVAR switchable line reactors with 400 ohms NGR on each circuit at Pachora end</i> <i>Switchable line Reactors (at Pachora end) –420 kV, 2x80MVAR Line reactor bays (at Pachora) – 2 nos.</i>	
3.	<i>2 no. of 400 kV line bays at Bhopal (Sterlite) for Pachora SEZ PP-Bhopal (Sterlite) 400 kV D/c line (Quad/HTLS) (with minimum capacity of 2100 MVA/ckt at nominal voltage)</i>	

Note:

(i) M/s BDTCL (Bhopal Dhule Transmission Company Limited) to provide space for 2 no. of 400 kV line bays at Bhopal (Sterlite) for termination of Pachora SEZ PP - Bhopal (Sterlite) 400 kV D/c line.

(ii) Space for future provisions for 400 kV line bays to be kept including the space for switchable line reactors.

(iii) The implementation of the scheme to be taken up only after grant of LTA at Pachora P.S.

(iv) The schedule of implementation of the scheme would be matching with schedule of RE developers or 18 months from the date of transfer of SPV whichever is later.”

13. The identified Long-Term Transmission Customers (LTTC) of the Project as specified in TSA is Rewa Ultra Mega Solar Limited.

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

1.	Sh. Umesh Kumar Madan, Head, SBI Capital Markets	Chairman
2.	Shri Ajay Srivastava, Chief Engineer (Procurement), MPPTCL	Member
3.	Shri Amit R. Naik, Superintending Engineer (System & Planning), MSETCL	Member
4.	Shri Y. K. Swarnkar, Director (PSETD), Central Electricity Authority	Member
5.	Shri Awdesh Kumar Yadav, Director (PSPA-1), Central Electricity Authority	Member

6.	Shri Baburaj, Chairman, Rajgarh Transmission Limited	Convener-Member
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15. Responses to RfP were received from the ten bidders as per details given below:

Sr. No.	Name of Bidders
1.	Adani Transmission Limited
2.	Power Grid Corporation of India Limited
3.	Torrent Power Limited
4.	DBL Transmission Private Limited
5.	Megha Engineering & Infrastructure Limited
6.	Sterlite Grid 23 Limited
7.	G R Infraprojects Limited
8.	Apraava Energy Private Limited (formerly known as CLP India Private Limited)
9.	The Tata Power Company Limited
10.	Montecarlo Limited

16. The responses to RfP (Non-Financial) Bids of the above ten bidders were evaluated by the Consultant, namely M/s PARY & Co., Chartered Accountants in consortium with M/s Legacy Law Offices, appointed by BPC and presented to the Bid Evaluation Committee (BEC). Based on the recommendations of the BEC, initial offer of all ten bidders were opened through MSTC portal in the presence of BEC on 9.3.2022 and all ten bidders were qualified. Lowest Initial Price Offer discovered (Best Deal) at MSTC portal was Rs.481.78 million. The initial price offers quoted by the ten bidders are as under:

Sr. No.	Name of Bidder	Levelised Transmission Charges from the initial Offer (Rs.in Million)	Rank
1.	Power Grid Corporation of India Limited	481.78	L-1
2.	Torrent Power Limited	490.38	L-2
3.	DBL Transmission Private Limited	499.97	L-3
4.	G R Infraprojects Limited	503.04	L-4
5.	Adani Transmission Limited	519.00	L-5
6.	Sterlite Grid 23 Limited	538.01	L-6
7.	Apraava Energy Private Limited (formerly known as CLP India Private Limited)	589.06	L-7

8.	The Tata Power Company Limited	594.50	L-8
9.	Megha Engineering & Infrastructure Limited	859.08	L-9
10.	Montecarlo Limited	999.62	L-10

17. As per the provisions of RfP documents, fifty percent of the ranks i.e first five bidders are qualified to participate in e-reverse auction stage. BEC recommended above five bidders mentioned in the serial No. 1 to Serial No. 5, to participate in the e-reverse auction stage and to submit their final offers.

18. E-reverse auction was carried out at MSTC portal on 10.3.2022 in the presence of members of BEC after intimating to the five bidders regarding lowest initial price offer. The levelised transmission charges for five bidders (in ascending order) emerged as under:

Sr. No.	Name of Bidder	Levelised Transmission Charges from the Final Offer (Rs.in Million)	Rank
1.	G R Infraprojects Limited	408.19	L-1
2.	Adani Transmission Limited	409.26	L-2
3.	Power Grid Corporation of India Limited	436.88	L-3
4.	Torrent Power Limited	No offer in e-RA	L-4
5.	DBL Transmission Private Limited	No offer in e-RA	L-5

19. Based on e-reverse bidding, BEC in its meeting held on 14.3.2022 recommended G R Infraprojects Limited with the lowest levelised transmission charges of Rs. 408.19 million as the successful bidder.

20. Letter of Intent was issued by the BPC on 31.3.2022 to the successful bidder i.e. G. R. Infraprojects Limited. In accordance with Clause 12.3 of the Guidelines, the BPC has hosted on the website of RECPDCL, the final result of the evaluation of the bids for selection of developer for the Project.

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

22. 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 Rajgarh 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.

23. 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 day to day basis till the end of the Bid validity period". Though Lol was issued on 31.3.2022, BPC, vide its letter dated 2.6.2022, in terms of Clause 2.4, Clause 2.5 and Clause 2.6 of RfP, extended the date up to 8.6.2022 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.15.15 crore and has acquired hundred percent equity-holding in the applicant company on 30.5.2022 after execution of the Share Purchase Agreement. The TSP filed the Petition through e-filing for adoption of tariff on 4.6.2022.

24. The Petitioner has approached the Commission by a separate application for grant of transmission licence. The Commission vide order dated 20.7.2022 in Petition No.171/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.

25. 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 Bid Evaluation Committee meeting held on 14.3.2022, the following has been recorded:

“1. The fifth meeting of the Bid Evaluation Committee (BEC) to discuss the evaluation of financial bid after conclusion of e-reverse auction for the subject project (carried out on 10.3.2022 from 10:30 Hrs onward) was held on 14.3.2022 at 1600 Hrs (IST) through video conference. All the members of the Bid Evaluation Committee were present. The agenda of the meeting was taken up for discussions.

2. The Bid Evaluation Committee had met earlier on 9.3.2022 where the Initial Offers were opened and following was recommended:

- *As per provisions of RFP document, fifty percent of the ranks i.e. first five (5) bidders are qualified to participate in the electronic reverse auction stage and submit their Final Offer:*

Sr. No.	Name of the Bidder	Levelized Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	Power Grid Corporation of India Limited	481.78	L1
2.	Torrent Power Limited	490.38	L2
3.	DBL Transmission Private Limited	499.97	L3
4.	GR Infraprojects Limited	503.04	L4
5.	Adani Transmission Limited	519.00	L5

- *To start e-reverse auction on 10.3.2022 at 1030 Hrs (IST) after intimation to all the five (5) qualified bidders regarding lowest initial price offer.*

3. Pursuant to the above, BPC confirmed to BEC that all the above five (5) qualified bidders were informed on 9.3.2022 (email/letter copy enclosed) regarding the e-reverse Auction start time and lowest initial offer.

4. The e-Reverse Auction started on 10.3.2022 at 1030 Hrs (IST) on MSTC portal. After 58 rounds of bidding, following levelized Transmission Charges emerged for each bidder:

Sr. No.	Name of the Bidder	Levelized Transmission Charges from the Initial Offer (in Rs. Million)	Levelized Transmission Charges as per Final Offer (in Rs. Million)	Rank
1.	GR Infraprojects Limited	503.04 (L4)	408.19	L1
2.	Adani Transmission Limited	519.00 (L5)	409.26	L2
3.	Power Grid Corporation of India Limited	481.78 (L1)	436.88	L3
4.	Torrent Power Limited	490.38 (L2)	No offer in eRA	L4*
5.	DBL Transmission Private Limited	499.97 (L3)	No offer in eRA	L5*

Note: (*) Ranking considering initial offer of the bid

7. As per table, M/s GR Infraprojects Limited emerged as the successful Bidder after the conclusion of e-Reverse Auction with the lowest Levelized Transmission Charges of Rs. 408.19 Million.

8. BPC, in their evaluation report has confirmed the following:

(a) The levelized charges for this project have been computed based on the estimated cost as communicated by cost committee constituted by Central Electricity Authority (CEA) and as per prevailing CERC norms, which works out to be Rs. 751.78 million.

(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 Project" issued by Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 and as amended from time to time.

9. After detailed discussions on the evaluation report prepared by BPC, the Bid Evaluation Committee decided the following:

(a) M/s GR Infraprojects Limited, with the lowest Levelized Transmission Charges of Rs. 408.19 Million, is the successful Bidder after the conclusion of the e-Reverse Auction.

(b) The levelized charges quoted by the successful Bidder, during e-reverse auction, is lower than the Levelized Charges estimated by BPC (para 8(a)), hence, the levelized charges discovered through e-reverse auction is acceptable.

(c) In view of (a) to (b) above, M/s GR Infraprojects Limited may be issued Letter of Intent (LoI).

10. The certificate by BEC to be forwarded to CERC for adoption of tariff in terms of Section 63 of the Electricity Act, 2003."

26. Bid Evaluation Committee (BEC) vide its certificate dated 14.3.2022 certified

as under:

“It is 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 GR Infraprojects Limited, with the lowest Levelized Transmission Charges of Rs. 408.19 Million, emerged as the successful Bidder after the conclusion of e-Reverse Auction.

(c) Thus, Levelized Transmission Charges of Rs. 408.19 Million discovered through e-reverse auction is acceptable.”

27. 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 14.3.2022 has certified that G R Infraprojects Limited has emerged as the successful bidder after conclusion of e-reverse auction with lowest levelized transmission charges of Rs.408.19 million. 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, subject to the grant of transmission licence which shall remain valid throughout the period covered in the TSA.

28. The sharing of the transmission charges by the LTTCs 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.

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

30. The Petition No. 170/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

Year	Commencement Date of Contract Year	End Date of Contract Year	Quoted Non-Escalable Transmission Charges (Rs. in Millions)	Quoted Escalable Transmission Charges (Rs. in Millions)
1	31-July-23	31-Mar-24	353.59	0.00
2	1-Apr-24	31-Mar-25	505.12	Same as above
3	1-Apr-25	31-Mar-26	505.12	Same as above
4	1-Apr-26	31-Mar-27	505.12	Same as above
5	1-Apr-27	31-Mar-28	505.12	Same as above
6	1-Apr-28	31-Mar-29	505.12	Same as above
7	1-Apr-29	31-Mar-30	505.12	Same as above
8	1-Apr-30	31-Mar-31	505.12	Same as above
9	1-Apr-31	31-Mar-32	353.59	Same as above
10	1-Apr-32	31-Mar-33	353.59	Same as above
11	1-Apr-33	31-Mar-34	353.59	Same as above
12	1-Apr-34	31-Mar-35	353.59	Same as above
13	1-Apr-35	31-Mar-36	353.59	Same as above
14	1-Apr-36	31-Mar-37	353.59	Same as above
15	1-Apr-37	31-Mar-38	353.59	Same as above
16	1-Apr-38	31-Mar-39	353.59	Same as above
17	1-Apr-39	31-Mar-40	353.59	Same as above
18	1-Apr-40	31-Mar-41	353.59	Same as above
19	1-Apr-41	31-Mar-42	353.59	Same as above
20	1-Apr-42	31-Mar-43	353.59	Same as above
21	1-Apr-43	31-Mar-44	353.59	Same as above
22	1-Apr-44	31-Mar-45	353.59	Same as above
23	1-Apr-45	31-Mar-46	353.59	Same as above
24	1-Apr-46	31-Mar-47	353.59	Same as above
25	1-Apr-47	31-Mar-48	353.59	Same as above
26	1-Apr-48	31-Mar-49	353.59	Same as above
27	1-Apr-49	31-Mar-50	353.59	Same as above
28	1-Apr-50	31-Mar-51	353.59	Same as above
29	1-Apr-51	31-Mar-52	353.59	Same as above
30	1-Apr-52	31-Mar-53	353.59	Same as above
31	1-Apr-53	31-Mar-54	353.59	Same as above
32	1-Apr-54	31-Mar-55	353.59	Same as above
33	1-Apr-55	31-Mar-56	353.59	Same as above
34	1-Apr-56	31-Mar-57	353.59	Same as above
35	1-Apr-57	31-Mar-58	353.59	Same as above
36	1-Apr-58	30-July-58	353.59	Same as above