

Before the  
**MAHARASHTRA ELECTRICITY REGULATORY COMMISSION**  
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**Case No. 177 of 2022**

**Case of KRC DISCOMs for approval of Power Purchase Agreement and Adoption of Tariff determined through transparent bidding process for a Short-Term procurement of combined power of 8 MW RTC Power for the period 1 November, 2022 to 31 October, 2023 and 4 MW Peak Power for the period 1 November, 2022 to 28 February, 2023.**

AND

**Interlocutory Application No. 30 of 2022 in Case No. 177 of 2022**

**Interlocutory Application filed by KRC DISCOMs seeking urgent and early hearing of the captioned matter**

- |   |   |                   |
|---|---|-------------------|
| <ol style="list-style-type: none"><li>1. M/s Mindspace Business Parks Private Limited</li><li>2. M/s Gigaplex Estate Private Limited</li><li>3. M/s KRC Infrastructure and Projects Private Limited</li></ol> | } | ..... KRC DISCOMs |
|---|---|-------------------|

Appearance:-

For KRC DISCOMs: -

.....Shri Palaniappan M ( Rep)

**Coram**  
**Sanjay Kumar, Chairperson**  
**I.M.Bohari, Member**  
**Mukesh Khullar, Member**

**ORDER**

**Date:28 October, 2022**

1. M/s Mindspace Business Parks Private Limited (**MBPPL**) ; M/s Gigaplex Estate Private Limited (**GEPL**); M/s KRC Infrastructure and Projects Private Limited (**KRCI PPL**) in short [ **KRC DISCOMs**] have filed the Petition on 13 September, 2022 under Section 86 (1)(b) read with Section 63 of the Electricity Act, 2003 (**EA, 2003**) and read with

competitive bidding guidelines issued by Ministry of Power (**MoP**) dated 30 March, 2016, seeking approval of Power Purchase Agreements (**PPA**) and Adoption of Tariff determined through transparent bidding process for a combined Short-Term procurement of power of 8 MW Round the clock (**RTC**) Power for the period 1 November, 2022 to 31 October, 2023 and 4 MW Peak Power for the period 1 November, 2022 to 28 February, 2023.

2. KRC DISCOMs also filed Interlocutory Application (IA) No 30 of 2022 dated 26 August, 2022 under Section 94 (2) of EA, 2003 seeking urgent and early hearing of the captioned matter.

3. **KRC DISCOM's main prayers are as under:**

a. *Adopt the average tariff of Rs. 6.35/kWh (as per the monthly rates detailed in Table at Para 2.1.18 above) at Maharashtra State Periphery for procurement of 8 MW RTC Power for a period of one year from 1st November 2022 to 31st October, 2023, discovered through competitive bidding, under Section 63 of the Electricity Act, 2003;*

b. *Adopt the average tariff of Rs. 7.95/kWh (as per the monthly rates detailed in Table at Para 2.1.18 above) at Maharashtra State Periphery for procurement of 4 MW Peak Power for the period from 1st November 2022 to 28th February, 2023, discovered through competitive bidding, under Section 63 of the Electricity Act, 2003;*

4. **KRC DISCOM's prayer under IA are as follows:**

a. *Allow the present application, thereby pleased to grant an urgent hearing on this Petition (in Diary No. 197 of 2022), and provide the necessary relief at the earliest.;*

5. **KRC DISCOM in its Petition has stated as follows:**

5.1 The Commission vide Order dated 30 June, 2021 had accorded its approval for Power Procurement up to 14 MW from M/s Kreate Energy (I) Pvt. Ltd. for the period of one year from 1 July, 2021 to 30 June, 2022 at the tariff of Rs. 3.18 per unit.

5.2 As this short term PPA was expiring on 30 June, 2022 KRC DISCOMs initiated competitive bidding process for procurement of short-term power in the month of April 2022. KRC DISCOMs received only one bid at the discovered rate of Rs. 6.80 per unit which was cancelled considering less participation and discovery of higher tariff at that time. KRC DISCOMs re-initiated the competitive bidding for combined short-term power procurement several times, but did not get response. In the absence of PPAs, KRC DISCOMs started to procure power from the Power Exchange and from the bilateral arrangement under Exchange-linked pricing mechanism from 1 July, 2022.

- 5.3 KRC DISCOMs filed a Petition before the Commission for approval of power purchase from the Power Exchanges at exchange-linked prices from July 2022 onwards till alternative arrangements are in place. The Petition was registered by the Commission as Case No. 138 of 2022. The hearing in the matter was held on 5 August, 2022 and the Case was reserved for Orders.
- 5.4 KRC DISCOMs initiated the fifth short-term competitive bidding process on 9 August, 2022. KRC DISCOMs decided to combinedly procure 8 MW RTC Power (00:00-24:00 hours) and 4 MW Peak Power (08:00 – 23:00 Hrs for Weekdays, i.e., Monday to Friday and excluding Saturday and Sunday) for a period of one year from 1 November, 2022 to 31 October, 2023 in accordance with the e-Tendering and e-RA process, under the *Guidelines for Short-term Procurement of Power by Distribution Licensees Through Tariff Based Bidding Process* issued by MoP dated 30 March, 2016.
- 5.5 The DISCOM-wise break-up of the quantum of power for RTC Power and Peak Power is given below:

DISCOM	RTC Power (MW)	Peak Power (MW)
MBPPL	5.0	2.0
GEPL	1.5	1.0
KRCIPPL	1.5	1.0
TOTAL	8.0	4.0

- 5.6 In order to facilitate maximum possible participation in the short-term bidding process and realise the best rates considering the seasonal requirement of power, KRC DISCOMs sought bids in 24 separate requisitions, i.e., two requisitions for each month, comprising one requisition each for RTC power and Peak Power. The minimum bid quantity was also reduced to 1 MW.
- 5.7 The e-Tender was issued to the bidders through the Discovery of Efficient Electricity Price (**DEEP**) Portal on the website [www.mstccommerce.com](http://www.mstccommerce.com) in accordance with the standard Guidelines, without any deviations. Public Notice was published in the Business Standard (New Delhi) and Hindustan Times (Mumbai) on 9 August, 2022. In accordance with Clause 3.1 of the Standard Bidding Guidelines, the KRC DISCOMs appointed PFC Consulting Limited (PFCCL) as the Authorised Representative to conduct the e-bidding.
- 5.8 KRC DISCOMs issued corrigendum I dated 19 August, 2022 w.r.t weekly billing instead of monthly billing and on the request of prospective bidders extended the timelines for bid submission from 22 August, 2022 to 23 August, 2022.
- 5.9 Three bidders participated in the bid. After examining the bid documents, the Evaluation Committee technically qualified all the Bidders and e- reverse Auction was carried out 25 August, 2022. Initial Price offer and the rate discovered after e-RA are as follows: -

Period	Initial price Quoted (Rs./ kWh)			Discovered rate after e-RA in Rs / kWh	
	8 MW RTC	1 MW RTC	4 MW Peak	8 MW RTC	4 MW Peak
Type	Inter-State	Inter-State	Inter-State	Inter-State	Inter-State
Party & Source	GMRETL (Birla Carbon Ltd.)	PTC (NSL Sugars Ltd.)	PTC (NSL Sugars Ltd.)	GMRETL (Birla Carbon Ltd.)	PTC (NSL Sugars Ltd.)
November 2022	6.40	7.50	8.00	6.38	8.00
December 2022	6.25	7.50	8.00	6.23	8.00
January 2023	6.25	7.50	8.00	6.23	8.00
February 2023	6.40	7.50	8.00	6.38	8.00
March 2023	6.60	7.50	-	6.58	-
April 2023	6.80	-	-	6.79	-
May 2023	6.90	-	-	6.89	-
June 2023	6.50	-	-	6.49	-
July 2023	6.25	7.50	-	5.99	-
August 2023	6.25	7.50	-	6.21	-
September 2023	6.60	7.50	-	6.49	-
October 2023	6.80	7.50	-	6.79	-
<b>Average Rate</b>	<b>6.50</b>	<b>7.50</b>	<b>8.00</b>	<b>6.45</b>	<b>8.00</b>

5.10 After negotiation, GMR Energy Trading Ltd. (GMRETL) further reduced the average rate to Rs. 6.35 per unit and PTC India Ltd. (PTC) reduced the average rate to Rs. 7.95 per unit, as shown below:

Quantum	8 MW RTC	4 MW Peak
Type	Inter-State	Inter-State
Party & Source	GMRETL (Birla Carbon Ltd.)	PTC (NSL Sugars Ltd.)
Period	Rs./ kWh	Rs./ kWh
November 2022	6.20	7.95
December 2022	6.10	7.95
January 2023	6.10	7.95
February 2023	6.25	7.95
March 2023	6.50	-
April 2023	6.70	-
May 2023	6.80	-
June 2023	6.40	-
July 2023	5.99	-
August 2023	6.20	-
September 2023	6.40	-
October 2023	6.60	-
<b>Average Rate</b>	<b>6.35</b>	<b>7.95</b>

5.11 Separate Letter of Acceptance (LoA)s were issued by MBPPL, GEPL, and KRCIPPL to GMRETL for purchase of RTC Power and PTC for purchase of Peak Power dated 8 September, 2022 and KRC DISCOMs are in the process of signing respective PPAs for RTC and peak power.

- 5.12 Peak Power is being supplied by M/s NSL Sugars Ltd., which is a bagasse-based plant and is offering Renewable Energy Power, which will be sufficient to meet the RPO requirement as well as green tariff requirement of KRC DISCOMs for the period 1 November, 2022 to 28 February, 2023. Further, the rate discovered for conventional power is the best rate considering the prevalent circumstances, and is lower than the rate discovered by other Distribution Licensees all over the country including Maharashtra. The weighted average power purchase rate discovered by KRC DISCOMs, considering the mix of RTC Power and Peak Power, is estimated as Rs. 6.76 per unit for the period November 2022 to February 2023, and Rs.6.45 per unit for the RTC Power from March 2022 to October 2023.
- 5.13 The Commission has adopted the weighted average tariff of Rs. 7.72 per unit for BEST for procurement of 50 to 100 MW RTC/Peak Power for the period from August 2022 to December 2022 vide Order dated 24 August, 2022 in Case No. 151 of 2022. The Commission has also adopted the tariff of Rs. 7.44 per unit to Rs. 7.85 per unit for MSEDCL for procurement of 100 MW to 400 MW RTC power for October 2022 and from 1March, 2023 to 31May, 2023 vide Order dated 30 August, 2022 in Case No. 148 of 2022.
- 5.14 It is requested to adopt the tariff discovered through competitive bidding and negotiated after for procurement of 8 MW RTC Power for a period from 1 November, 2022 to 31 October, 2023, and for procurement of 4 MW Peak Power (from 08:00 to 23:00 hrs on Weekdays excluding Saturday and Sunday) for the period from 1 November, 2022 to 28 February, 2023.
6. KRC DISCOMs in its additional submission dated 22 September, 2022 has submitted that it has entered into individual PPAs dated 14 September, 2022with GMRETL for the supply of base power of 5 MW, 1.5 MW and 1.5 MW at Maharashtra State Periphery for the period from 1 November, 2022 to 31 October, 2023. Further KRC DISCOMs have entered into individual PPAs dated 14 September, 2022 for supply of peak power of 2 MW, 1MW and 1 MW at Maharashtra State Periphery for the period from 1 November, 2022 to 28 February, 2023.
7. **At the time of E-hearing held on 23 September, 2022**
- 7.1 Petitioner has given brief overview of the Petition and requested the Commission to adopt the tariff discovered through transparent bidding process and further negotiated for 8 MW base power from 1 November, 2022 to 31 October, 2023 and 4 MW of peak power from 1 November, 2022 to 28 February, 2023.
- 7.2 The Commission asked the Petitioner to clarify about the following:
- a. As peak power is contracted only till February 2023, how KRC Discoms will meet requirement of peak power in subsequent months?

- b. Considering that generating sources are inter-state, what would be landed cost of the power?
- c. KRC DISCOMs have suffered non-supply of power under contract by earlier trader. Hence, whether they have checked credibility of trader under proposed contract and whether necessary safeguards have been provided in the contract?
- d. Peak power supply is from bagasse-based generator. As bagasse-based generator supplies power into the Grid only after self-consumption and normally has contract for the same with local Distribution Licensee. Whether KRC DISCOM have scrutinised reliability of such peak power?

7.3 KRC DISCOMs was directed to make the additional submission in this matter.

8. **KRC DISCOMs in its additional submission dated 27 September, 2022 has stated as follows: -**

8.1 KRC DISCOMs will float a tender for Combined Short-Term Peak Power Procurement for the period from 1 March, 2023 to 31 October, 2023 in the month of December, 2022, in order to fulfil their Peak Power requirement.

8.2 Regarding landed cost of power, it is stated that discovered tariff includes Capacity Charge, Energy Charge, Trading Margin, Applicable Point of Connection (POC) charges up to Delivery Point. The Transmission charges and loss up to the delivery point, any other charges are not mentioned but if any, and RLDC Operating charges, RLDC application fees are on Bidder(s) account as per terms of Request for Proposal (RFP). As regards the reasonability of the discovered rates, it is in line with the recently adopted rates by the Commission in case of BEST and MSEDCL. The Peak Power is being sourced from a bagasse-based cogeneration plant, and will help KRC DISCOMs to not only meet their Peak Power requirement but also meet the RPO targets. Alternatively, KRC DISCOMs would have had to purchase Renewable Energy Certificates (RECs), which would add at least another Rs. 1 per kWh to the cost, as per prevalent rates. Further the weighted average power purchase rate discovered by KRC DISCOMs, considering the mix of RTC Power and Peak Power, is estimated as Rs. 6.76/kWh for the period November 2022 to February 2023, and Rs.6.45/kWh for the RTC Power from March 2023 to October 2023. Thus, the rates discovered by KRC DISCOMs through the competitive bidding process are reasonable.

8.3 Regarding credentials of Trading Licensees with whom the PPAs have been initialled, KRC DISCOMs submitted that GMRETL and PTC are Category 1 inter-State Trading Licensee notified by the Central Electricity Regulatory Commission (CERC). PTC India Ltd. is ranked 1st in terms of quantum of energy traded over the period 2008 to till 2021 and is the market leader in trading industry in the country. GMRETL is ranked 3rd in

terms of quantum of energy traded over the period FY 2020-21. Further the PPAs initiated with the above-said Trading Licensees incorporate the amendments to the Standard Bidding Documents issued by the MoP in February 2022, with the intention of safeguarding the interests of KRC DISCOMs.

- 8.4 Regarding source identified for Peak Power requirement, KRC DISCOMs submitted that in order to maintain the assurance of the power supply from the quoted source and duration, KRC DISCOMs vide email dated 23 September, 2022 requested PTC to submit the details about the source of Power, i.e., NSL Sugars Limited- Koppa, Karnataka State, which is identified source in the KRC DISCOMs power purchase Tender. In reply PTC replied that NSL Sugars Limited - Koppa plant has installed capacity of 26.0 MW; Aland plant installed capacity is 34 MW and NSL Sugars Tungabhadra Limited has installed capacity of 28.0 MW Koppa Plant with installed capacity 1x26 MW was synchronized with KPTCL grid on 30 June, 2004. Power export capacity of Koppa plant after auxiliary consumption is 23.92 MW. NSL Sugar limited has been selling power through Short-Term PPAs and Open Access transaction. There is no valid PPA for the Koppa plant with the Distribution Licensees (State Government) at present. Further Apart from the 4MW PPA with the KRC DISCOMs, no power has been tied up for Koppa plant for the period from 01 November, 2022 to 28 February, 2023 till now.
- 8.5 PTC vide its reply email dated 22 September, 2022 has confirmed that source/generator, i.e., NSL Sugars Ltd., Koppa will submit the application for power scheduling under Green TAG and will also provide the monthly certificate on their letter head mentioning the duration along with the quantum supplied to the KRC DISCOMs is Green Power.

### **Commission's Analysis and Ruling**

9. KRC DISCOMs namely MBPPL, GEPL and KRCIPPL are deemed Distribution Licensees in its IT &ITeS Special Economic Zone (SEZ) located at Kalwa Thane, Airoli Thane and Kharadi Pune, respectively and taken on record as deemed distribution licensees by the Commission vide its Orders in Case No. 157 of 2011 dated 11 April, 2012; in Case No 198 of 2014 dated 26 October, 2015 and in Case No 75 of 2018 dated 25 June, 2018 respectively.
10. Existing short-term power purchase agreement of KRC DISCOMs with Kreate Energy India Pvt Ltd expired on 30 June 2022. Before the expiry of the said contract, KRC DISCOMs initiated the process for short term power procurement on DEEP portal in April, 2022 but cancelled the said process considering less participation and discovery of higher tariff. Thereafter, KRC DISCOMs re-initiated the competitive bidding for combined short-term power procurement several times but did not get response. Therefore, for continuity of supply to its consumers, KRC DISCOMs purchased power under bilateral contract at exchange-linked prices from July 2022 onwards and filed the Petition before this Commission in Case No. 138 of 2022 for approval of such arrangement till it succeeds in competitive bidding process.

11. During the pendency of Case No. 138 of 2022 before the Commission, KRC DISCOMs have initiated the competitive bidding process dated 9 August 2022 for peak (4 MW) and base power (8 MW) requirement for the period from 1 November, 2022 to 31 October, 2023. This was their 5<sup>th</sup> attempt to contract short term power procurement.
12. Meanwhile the Commission vide its Order dated 15 September, 2022 in Case No 138 of 2022 allowed the arrangement of power procurement through exchange linked contracts for FY 2022-23 and directed KRC DISCOMs to ensure that firm source of supply is contracted before March 2023. Relevant extract of the same is as follows: -

*“14. Having allowed exchange linked contracts as above, the Commission notes that price being discovered on power exchange during recent past is much higher than average power procurement rate (Rs. 3.92 per unit) approved in MYT Orders of KRC DISCOMs. This will ultimately impact the consumer tariff through FAC mechanism or truing up process (if full expenses cannot be allowed due to FAC ceiling) in upcoming Mid Term Review process which will ultimately reduce the electricity tariff advantage vis-à-vis tariff applicable to parallel licensee in that area. Therefore, to remain competitive and protect interest of their consumers, KRC DISCOMs shall take extra efforts for finding cheaper and reliable source of power supply. Hence, the Commission allows such sole power procurement from exchange linked contracts only for FY 2022-23. **KRC DISCOMs shall ensure that firm source of supply is contracted before March 2023.**”*
13. As bidding process initiated on 9 August 2022 has concluded into successful discovery of tariff, KRC DISCOMs have filed this Petition seeking approval for PPA and adoption of Tariff determined through transparent bidding process for a Short-Term procurement of 8 MW RTC Power for a period from 1 November, 2022 to 31 October, 2023, and for procurement of 4 MW Peak Power (from 08:00 to 23:00 hrs on Weekdays excluding Saturday and Sunday) for the period from 1 November, 2022 to 28 February, 2023.
14. The Commission observes that KRC DISCOMs have published notice in the Hindustan Times (Delhi) and in Business Standard (Mumbai) on 9 August, 2022 and floated e-Tender through DEEP Portal as per Standard Bidding Guidelines without any deviation. The Commission further observes that KRC DISCOMs have appointed PFCCL as the Authorised Representative to conduct the e-bidding as per Guidelines.
15. The Commission notes that KRC DISCOMs have revised the last date for submission of bid from 22 August, 2022 to 23 August, 2022 via Corrigendum I on the request of the prospective bidders.
16. The Commission notes that 3 bidders have participated and qualified in the bidding process and subsequently 2 bidders have participated in the e-Reverse Auction process. The initial price offer and the e-RA price discovered are as indicated at para 5.9 above. After negotiation, following tariff was agreed by the bidders



Quantum	8 MW RTC	4 MW Peak
Type	Inter-State	Inter-State
Party & Source	GMRETL (Birla Carbon Ltd.)	PTC (NSL Sugars Ltd.)
Period	Rs./ kWh	Rs./ kWh
November 2022	6.20	7.95
December 2022	6.10	7.95
January 2023	6.10	7.95
February 2023	6.25	7.95
March 2023	6.50	-
April 2023	6.70	-
May 2023	6.80	-
June 2023	6.40	-
July 2023	5.99	-
August 2023	6.20	-
September 2023	6.40	-
October 2023	6.60	-
<b>Average Rate</b>	<b>6.35</b>	<b>7.95</b>

17. GMRETL (Inter- State) has emerged as the lowest Bidder with average tariff rate of Rs. 6.35 per unit for base load of 8 MW for the period from 1 November, 2022 to 31 October, 2023 and PTC (Inter- State) has emerged as the lowest Bidder with average tariff rate of Rs. 7.95 per unit for peak load of 4 MW for the period from 1 November, 2022 to 28 February, 2023. Accordingly, Separate LOAs were issued by KRC DISCOMs on 8 September, 2022 and individual PPAs separately for base and peak load are signed on 14 September, 2022.
18. In order to evaluate the market reflectiveness of the tariff discovered by KRC DISCOMs in the present Petition, the Commission notes recently adopted tariff of the other distribution licensees in Maharashtra as follows:

Sr No	Particulars	Period	Quantum in MW	Average tariff (Rs per unit)
1	BEST Undertaking (Case No 151 of 2022 dated 24 August, 2022)	01.08.2022 to 15.12.2022	20-80 MW	7.72
2	MSEDCL (Case No 148 of 2022 dated 30 August, 2022)	1.10.2022 to 31.03.2023	100-400 MW	7.44
3	TPC-D (Case No 165 of 2022)	1.10.2022 to 31.10.2022	75MW	7.54

19. The Commission notes that although peak power rate discovered and further negotiated by KRC DISCOMs is on higher side as compared to other licenses but the weighted average power purchase rate of RTC and Peak Power is estimated as Rs. 6.76 per unit for the period 1 November 2022 to 28 February 2023, and Rs.6.45 per unit for the RTC Power from 1 March 2022 to 31 October 2023, which is in line with the tariffs recently adopted by the Commission.

20. In view of above, the Commission notes that the rate discovered and negotiated afterwards is reflective of current market trend.
21. Further the Commission notes that KRC DISCOMs have incorporated amendments to the Standard Bidding Documents issued by the MoP in February 2022 in RfP and PPA which will ensure continuity of power supply under the contract and create deterrent in diverting such contracted power to third party. In its additional submission, KRC DISCOMs have stated that it would initiate sperate bidding process for meeting peak power requirement beyond February 2023 as existing bidding process has received peak power bids only upto February 2023. Regarding, peak power supply from bagasse based generation, KRC DISCOM have submitted that trader has assured schedule based supply of green power from bagasse based generating sources.
22. The Commission holds that KRC DISCOMs have followed the procedure stipulated under the competitive bidding guidelines dated 30 January, 2016. Further Section 63 of the EA, 2003 mandates the Commission to adopt the tariff if such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government.
23. In view of the foregoing, the Commission notes that Power Procurement rate discovered by KRC DISCOMs fulfils the mandate and requirements for adoption as set out in Section 63 of the EA, 2003. Accordingly, the Commission adopts following Power Procurement tariff for KRC DISCOMs as follows:

<b>Quantum</b>	<b>8 MW RTC</b>	<b>4 MW Peak</b>
<b>Type</b>	<b>Inter-State</b>	<b>Inter-State</b>
<b>Party &amp; Source</b>	<b>GMRETL (Birla Carbon Ltd.)</b>	<b>PTC (NSL Sugars Ltd.)</b>
<b>Period</b>	<b>Rs./ kWh</b>	<b>Rs./ kWh</b>
November 2022	6.20	7.95
December 2022	6.10	7.95
January 2023	6.10	7.95
February 2023	6.25	7.95
March 2023	6.50	-
April 2023	6.70	-
May 2023	6.80	-
June 2023	6.40	-
July 2023	5.99	-
August 2023	6.20	-
September 2023	6.40	-
October 2023	6.60	-
<b>Average Rate</b>	<b>6.35</b>	<b>7.95</b>

24. The Commission also notes that PPAs signed with GMRETL and PTC are in line with Standard Bidding documents issued by MoP. Accordingly, the Commission approves PPAs signed with GMRETL and PTC at the rate and for the quantum mentioned in above tables in para 23.

25. Hence following Order.

**ORDER**

1. Case No 177 of 2022 is allowed.
2. The Commission adopts Short Term Power Procurement for 8 MW RTC for the period from 1 November, 2022 to 31 October, 2023 and peak power of 4 MW for the period from 1 November, 2022 to 28 February, 2023 by KRC DISCOMs as stated in para 23 above Under Section 63 of the Electricity Act, 2003

sd/-  
(Mukesh Khullar)  
Member

sd/-  
(I.M. Bohari)  
Member

sd/-  
(Sanjay Kumar)  
Chairperson

