

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 461/AT/2025

Coram:

Shri Ramesh Babu V., Member

Shri Ravinder Singh Dhillon, Member

Date of Order: 7th July, 2025

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 the Fatehgarh II and Barmer I PS Transmission Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited).

And

In the matter of

**Fatehgarh II and Barmer I PS Transmission Limited,
(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited)**

Registered office: B-9, Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016.

Address for correspondence:

C/o ED (TBCB), Power Grid Corporation of India Limited,
Saudamini, Plot No.2, Sector-29,
Gurgaon-122001.

...Petitioner

Vs

1. Central Transmission Utility of India Limited,
Saudamini, Plot no.2, Sector-29,
Gurgaon-122001.

2. PFC Consulting Limited,
(A wholly owned subsidiary of Power Finance Corporation Limited)
9th Floor, A-Wing, Statesman House,
Connaught Place, New Delhi-110001.

3. Chandigarh Electricity Department,
UT-Chandigarh, Div.-11, Opposite, Transport Nagar,
Industrial Area Phase-I, Chandigarh.

4. BSES Rajdhani Power Limited,
AVP (PMG), PMG Office,
2nd Floor B-Block, Nehru Place,

New Delhi-110019.

5. BSES Yamuna Power Limited,

Asstt. Vice President (PMG), Shakti Kiran Bldg,
Second Floor, Karkardooma New Delhi-110032.

6. New Delhi Municipal Council,

AAO (Commercial), 19th Floor, NDMC,
Palika Kendra, Sansad Marg, New Delhi-110001.

7. Tata Power Delhi Distribution Limited,

Power Management Group, Technology Centre,
Near PP-3 Grid Sub Station, Opp. PP Jewellers,
Netaji Shubhash Place, Pitampura, New Delhi-110034.

8. Himachal Pradesh State Electricity Board,

PR&ALDC, HPSEB Ltd, 132 KV S/S Tutu,
Shimla-171011, Himachal Pradesh.

9. Haryana Power Purchase Centre,

Shakti Bhawan, Energy Exchange, Panchkula.

10. Power Development Department,

Jammu, Jammu SLDC Buliding, 1st Floor,
Gladni, Power House Narwal, Jammu, J&K

11. Punjab State Power Corporation Limited,

Shed No. T-1A, Thermal Designs,
Patiala-147001, Punjab.

12. HVDC Dadri,

POWERGRID, B-9, Qutub Institutional Area,
Katwaria Sarai, New Delhi-110016.

13. HVDC Rihand,

POWERGRID, B-9, Qutub Institutional Area,
Katwaria Sarai, New Delhi-110016.

14. Ajmer Vidyut Vitran Nigam Limited,

Rajasthan Urja Vikas Nigam Limited,
132 KV, Sub- Station Building,
Calgiri Road Malviya Nagar,
Jaipur-302017, Rajasthan.

15. Jodhpur Vidyut Vitran Nigam Limited,

Rajasthan Urja Vikas Nigam Limited,
132 KV, Sub- Station Building,
Calgiri Road Malviya Nagar,
Jaipur-302017, Rajasthan.

- 16. Jaipur Vidyut Vitran Nigam Limited,**
Rajasthan Urja Vikas Nigam Limited,
132 KV, Sub- Station Building,
Calgiri Road Malviya Nagar,
Jaipur-302017, Rajasthan.
- 17. North Central Railway,**
DRM Office, Nawab Yusuf Road-211011.
- 18. Uttarakhand Power Corporation Limited,**
Urja Bhjawan, Kanwali Road, Dehradun-248001.
- 19. Uttar Pradesh Power Corporation Limited,**
Fund Management, Shakti Bhawan, 14 Ashok Marg,
Lucknow, UP.
- 20. AD Hydro,**
AD Hydro Power Limited,
Bhilwara Towers, A-12, Sector-1,
Noida-201301.
- 21. GMR Kamalanga Energy Limited,**
25/1 SKIP House,
Museum Road, Bangalore-560025,
Karnataka.
- 22. MB Power (Madhya Pradesh) Limited,**
239, Okhla Industrial Estate, Phase–III,
New Delhi-110020.
- 23. HVDC Agra,**
POWERGRID, B-9, Qutub Institutional Area,
New Delhi.
- 24. HVDC Balia,**
POWERGRID, B-9, Qutub Institutional Area,
Katwaria Sarai, New Delhi-110016.
- 25. HVDC Bhiwadi,**
POWERGRID, B-9, Qutub Institutional Area,
Katwaria Sarai, New Delhi-110016.
- 26. HVDC Kurukshetra,**
POWERGRID, B-9, Qutub Institutional Area,
Katwaria Sarai, New Delhi-110016.
- 27. Northern Indian Railway,**
Sr. DEE, TRD, Delhi Division, Central Delhi.
- 28. Noida Power Company Limited,**

Electric Sub Station Knowledge Park IV,
Greater Noida-201310.

29. Northern Railways,
Sr. DEE/ TRD, DRM Office,
Hazratganj– 226001, Lucknow.

30. ACME Solar Holdings Limited,
Plot No. 152, Sector-44,
Gurugram-122002, Haryana.

31. Anboto Solar Private Limited,
Level 1, Southern Park Building,
D-2 District Center Saket, New Delhi-110017

32. Auxo Sunlight Private Limited,
Commercial Block-1, Zone-6, Golf Course Road,
DLF City Phase-V, Gurugram-122009, Haryana.

33. Juniper Green Energy Private Limited,
Plot No. 18, 1st Floor,
Institutional Area, Sector - 32,
Gurgaon–122001, Haryana.

34. Enren-I Energy Private Limited,
Sixth Floor, Unit No. 3,4 & 5,
Fountainhead Tower-2, Viman Nagar, Phoenix City,
Pune- 411014, Maharashtra.

35. NTPC Renewable Energy Limited,
Netra Building, E-3, Ecotech-II, Udyog Vihar,
Greater Noida–201306, Uttar Pradesh.

36. Gamma Renewables India Project One Private Limited,
208, Tower B, Pioneer Urban Square,
Sector 62, Gurugram-122005, Haryana.

37. Juniper Green Energy Private Limited,
Plot No. 18, 1st Floor, Institutional Area,
Sector - 32, Gurgaon–122001, Haryana.

38. Renew Solar Power Private Limited,
Commercial Block-1, Zone-6,
Golf Course Road, DLF City Phase-V,
Gurugram-122009, Haryana.

39. Avaada Energy Private Limited,
C-11, Sector-65, Noida, Uttar Pradesh

40. BN Dispatchable-1 Private Limited,

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Unit 4A, 2nd Floor, Infinity Tower A,
DLF Cyber City, Gurugram-122002, Haryana.

41. Helia Energy Park Private Limited,
C/o Provoltus Energy, Corporatedge, Level 6,
Two Hoizon Centre, Golf Course Road,
Gurugram, Haryana.

42. Radiant Star Solar Park Private Limited,
D59, Sector 63, Noida, Uttar Pradesh.

43. Green Infra Clean Solar Farms Limited,
5th Floor, Tower C, Building No. 8, DLF Cybercity,
Gurugram-122002, Haryana.

....Respondents

Parties present:

Shri Vikas Kumar, FIIBITL

Shri Rohit Jain, FIIBITL

Ms. HK Madhulika Murthy, PFCCL

ORDER

The Petitioner, Fatehgarh II and Barmer I PS Transmission Limited, has filed the present Petition under Section 63 read with Section 79(1)(c) & (d) of the Electricity Act, 2003 (hereinafter “the Act”) seeking the adoption of transmission tariff discovered through the tariff based competitive bidding process for the purpose of selection of the Bidder as the Transmission Service Provider (hereinafter referred to as “TSP”) to establish the Inter-State Transmission System for “Augmentation at Fatehgarh-II PS, Fatehgarh-IV PS (Sec-II) and Barmer-I PS” on a Build, Own, Operate and Transfer Basis (hereinafter referred to as “BOOT Basis”). The Petitioner has made the following prayers:

“a) Adoption of Transmission Charges for Inter-State Transmission System for “Augmentation at Fatehgarh-II PS, Fatehgarh-IV PS (Sec-II) and Barmer-I PS” discovered through competitive bidding process.

b) Allow the sharing and recovery of Transmission Charges for Inter-State Transmission System for “Augmentation at Fatehgarh-II PS, Fatehgarh-IV PS (Sec-II) and Barmer-I PS” as per Sharing of Inter-state Transmission Charges and Losses CERC Regulations 2020 and any other amendment thereon issued from time to time by CERC.

c) Pass 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 (hereinafter referred to as “BPC”), PFC Consulting Limited (hereinafter referred to as “PFCCL”), vide letter dated 15.5.2025, 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 21.5.2025.

Hearing 30.5.2025

3. On 30.5.2025, notice was issued to the Respondents to file their respective replies. However, no suggestion /objection has been received from the Respondents.

Analysis and Decision

4. We have considered the submissions of the Petitioner and BPC and perused the documents available 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.”

5. The Government of India, the Ministry of Power, has notified the “Tariff based Competitive Bidding Guidelines for Transmission Service” and “Guidelines for Encouraging Competition in Development of Transmission Projects” (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 the procurement of transmission services for transmission of electricity through tariff based competitive bidding

for selection of the Transmission Service Provider (TSP) for new transmission system on a Build, Own, Operate and Transfer basis.

(b) For procurement of the transmission services required for any inter-State transmission Project, the Central Government shall notify the CTUIL 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 the 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 the 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 the 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) The 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 the

International Competitive Bidding (ICB). For the purpose of issue of the 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 the 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 the 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 the 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 the Appropriate Commission.

(g) The TSP, on the date of acquisition of the 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 the CEA by a bid committee comprising of at least one member from the 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 the 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 the 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 the 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 the grant of a transmission licence to the Appropriate Commission within five (5) working days from the date of execution of the Share Purchase Agreement for acquisition of the 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
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forwarded to the Appropriate Commission for the adoption of tariff discovered from the quoted annual transmission charges during the e-reverse bidding process in terms of Section 63 of the Act.

6. Therefore, we have to examine whether the Guidelines issued by the Central Government have been followed in the present case in a transparent process of bidding.

7. The Ministry of Power, Government of India, vide its Gazette Notification No. CG-DL-E-26092024-257527 dated 25.9.2024 has notified the PFCCL as a Bid Process Coordinator for the purpose of selection of a bidder as the Transmission Service Provider to establish the Inter-State Transmission System for “Augmentation at Fatehgarh-II PS, Fatehgarh-IV PS (Sec-II) and Barmer-I PS” on Build, Own, Operate and Transfer Basis through a tariff based competitive bidding process.

8. Fatehgarh II and Barmer I PS Transmission Limited was incorporated on 27.12.2024 under the Companies Act 2013 as a wholly owned subsidiary of PFCCL with the objective of establishing the inter-State Transmission System for “Augmentation at Fatehgarh-II PS, Fatehgarh-IV PS (Sec-II) and Barmer-I PS” 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 develop Power System Network. 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 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 document (RfP) in accordance with the Standard Bid Documents issued by the Ministry of Power, Government of India.

10. BPC started the process of selection of the successful bidder with the publication of a Global Invitation for Qualification for the selection of a developer on a BOOT basis for the Project. The notice of the RfP was published in National/International newspapers on 28.9.2024 with the last date of submission of response to the RfP as 3.12.2024. Intimation regarding the initiation of the bid process was given to this Commission on 8.10.2024 in accordance with Clause 4.2 of the Guidelines dated 10.8.2021.

11. Factual Matrixes of the bidding is as under:

S. No.	Events	Date
1	Publication of RfP	28.9.2024
2	Intimation to the Commission	8.10.2024
3	RFP (Technical)& Price Bid Submission	16.1.2025
4	RFP (Technical) Bid Opening	16.1.2025
5	RFP (Financial) Initial Price Offer -Opening	6.2.2025
6	e-Reverse Auction	7.2.2025
7	No. of Bidders participated in the e-Reverse Auction	Two Bidders (mentioned in para 17)
8	Rounds of E-Reverse Auction	51 rounds
9	Final Bid Evaluation Committee Meeting	11.2.2025
10	Issuance of Lol	13.2.2025
11	Signing of Agreements & Transfer of SPV	21.3.2025
12	Estimated Cost of the Project	Rs. 3152.8 Million

12. The scope of the Project as per the Request for Proposal and the Transmission Service Agreement is as under:

Sr. No	Name of the Transmission Element	Scheduled COD	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Augmentation with 400/220 kV, 3x500 MVA (6th ,7th & 8th) ICTs at Fatehgarh-IV PS(Section-II) along with associated transformer bay • 500 MVA, 400/220 kV ICTs - 3 Nos. • 400 kV ICT bays-3 Nos. • 220 kV ICT bays-3 Nos	Matching with Transmission system for evacuation of power from Rajasthan REZ Ph- IV (Part-2: 5.5 GW) (Jaisalmer/ Barmer Complex): Part F i.e. 07.11.2026	41.01%	Utilization of Elements (S.No.1, 2 & 3) of the scheme are independent to each other.
2.	Augmentation with 400/220 kV, 2x500 each other MVA (3rd & 4th) ICTs at Barmer-I PS along with associated transformer bays • 500 MVA, 400/220 kV ICTs- 2 Nos. • 400 kV ICT bays-2 Nos. • 220 kV ICT bays- 2 Nos.		27.34%	
3.	Augmentation with 765/400 kV, 1x1500 MVA Transformer (7th) at Fatehgarh-II PS along with associated transformer bays • 1500 MVA, 765/400 kV ICTs - 1 No. • 765 kV ICT bays-1 No. • 400 kV ICT bays-1 No.	21 Months from SPV transfer (21.12.2026)	31.65%	

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

S. No.	Name	Designation
1.	Sh. Rajesh Kumar Singh, General Manager, SBI, CCGRO-II, SBI, New Delhi	Chairman of the Committee
2.	Shri Bhanwar Singh Meena, Director (PSETD), CEA	Member
3.	Shri B. S. Bairwa, Chief Engineer (I/C)-(PSPA-II), CEA	Member
4.	Sh. Neelesh Dharwal, Superintending Engineer, RVPNL	Member
5.	Sh. D.K. Meena, Superintending Engineer, NRPC	Member
6.	Sh. Neeraj Singh, Chairman, Fatehgarh II and	Convener-

	Barmer I PS Transmission Limited	Member of the Committee
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14. Responses to the RfP were received from the two bidders as per details given below:

Sr. No.	Name of Bidders
1.	Power Grid Corporation of India Limited
2.	Apraava Energy Private Limited

15. The RfP was issued on 28.9.2024. At the RfP (Technical and Financial) stage, two bidders, namely, (i) Power Grid Corporation of India Limited; and (ii) Apraava Energy Private Limited submitted their offers. The RfP (Technical bids) of the bidders were opened by the Bid Opening Committee in the Central Electricity Authority on 16.1.2025 in the presence of representative of the bidders. Based on the recommendation of the Bid Evaluation Committee (BEC), the RfP (Financial) Bids-Initial Price Offer of the bidders were opened on 6.2.2025. The Lowest Initial Price Offer discovered (Best Deal) at MSTC portal was Rs. 647.10 million per annum, which shall be the initial ceiling for quoting the final offer during the e-Reverse Auction. Accordingly, the rank of the bidders for participation in the e-reverse auction is as under:

Sr. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million Per Annum)	Rank
1.	Apraava Energy Private Limited	647.10	L1
2.	Power Grid Corporation of India Limited	760.95	L2

16. As per the provisions of the RfP documents, BEC recommended the two qualified bidders participate in the e-reverse auction stage and submit their final offer.

17. The e-reverse auction was carried out at the MSTC portal on 7.2.2025 and was concluded on the same date after intimating to the bidders regarding the lowest initial price offer. The transmission charges for the bidders (in ascending order) emerged as under:

Sr. No.	Name of the Bidder	Transmission charges from the Initial Offer (in Rs. Million Per Annum)	Final Quoted Transmission Charges (in Rs. Million Per Annum)	Rank
1.	Power Grid Corporation of India Limited	760.95	569.31	L1
2.	Apraava Energy Private Limited	647.10	570.74	L2

18. Based on the e-reverse bidding, BEC, in its meeting held on 11.2.2025, recommended Power Grid Corporation of India Limited, with the lowest transmission charges of Rs. 569.31 million per annum, as the successful bidder.

19. The Letter of Intent was issued by the BPC on 13.2.2025 to the successful bidder, i.e., Power Grid Corporation of India 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 the selection of a developer for the Project.

20. In accordance with the provisions of the bid documents and upon the issuance of Lol to the successful bidder (Power Grid Corporation of India Limited) and acquisition of the SPV (the Petitioner) by the successful bidder, the Petitioner has prayed for the adoption of transmission charges for the Project which has been discovered through the competitive bidding process.

21. In accordance with Clause 2.15.2 of the RfP, the selected bidder shall, within 10 days of the issue of the Letter of Intent, accomplish the following tasks:

- a) Provide the Contract Performance Guarantee in favour of the Nodal Agency;
- b) Execute the Share Purchase Agreement and the Transmission Service Agreement;
- c) Acquire, for the Acquisition Price, one hundred per cent (100%) equity shareholding of Fatehgarh II and Barmer I PS Transmission Limited from PFCCCL, along with all its related assets and liabilities.

22. In accordance with Clause 2.15.4 of the RfP, the selected bidder shall, within five working days of the issue of the acquisition of the SPV by the successful bidder, the TSP shall apply to the Commission for the grant of a transmission licence and make an application to the Commission for the adoption of transmission charges, as required under Section 63 of the Act.

23. 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 the SPV, by 23.2.2025. Though Lol was issued on 13.2.2025, BPC, vide its letter dated 21.3.2025 in terms of Clauses 2.15.2 of RfP, extended the date up to 21.3.2025 for completion of all activities by the successful bidder. The selected bidder furnished the Contract Performance Guarantee in favour of the Nodal Agency (CTUIL) for an amount of Rs. 22.5 crores on 21.3.2025 and acquired a hundred per cent equity-holding in the applicant company on 21.3.2025 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 the adoption of transmission charges within five working days of the issuance of the acquisition of

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the SPV to the successful bidder. The successful bidder, namely Power Grid Corporation of India Limited, acquired the SPV on 21.3.2025. Accordingly, the TSP has filed the instant Petition through e-filing for the adoption of transmission charges on 3.4.2025. The Petitioner has submitted that there had been a delay of six days in filing of the present Petitions, which occurred due to the non-reflection of the Petition filing fees on the e-filing portal. The Petitioner has, accordingly, requested that the said delay be condoned. Since the Petitioner could not file the Petition due to procedural lapse, we condone the said delay.

24. The Petitioner has approached the Commission with a separate application for a grant of transmission licence. The Commission, vide order dated 7.7.2025 in Petition No. 460/TL/2025, on being satisfied that the Petitioner, *prime facie*, qualifies for the grant of a transmission license 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.

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 the prevailing market prices. In the minutes of the fourth Meeting of the Bid Evaluation Committee meeting held on 11.2.2025, the following have been recorded:

"The fourth meeting of the Bid Evaluation Committee (BEC) for evaluation of RFP (Financial) bids for the transmission scheme "Augmentation at Fatehgarh-II PS, Fatehgarh-IV PS (Section-II) and Barmer-I PS" was held on February 11, 2025 at 1700 hrs (1ST) through Video Conferencing (VC). All the members of BEC were present.

2. The RFP (Financial) Bid - Initial Offer for the following two (02) 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 06.02.2025 at 1530 (IST):

- i. Power Grid Corporation of India Limited
- ii. Apraava Energy Private Limited

3. The lowest Quoted Transmission Charges from the Initial Offer discovered was Rs.647.10 million per annum which was declared as the initial price for quoting the final offers during e-reverse auction 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, both the bidders were qualified to participate in the e-reverse auction.

5. The lowest Initial Offer at MSTC portal i.e. Rs. 647.10 million per annum was communicated (duly acknowledged by bidders) to the above two (02) bidders qualified for participating in the e-reverse auction process.

6. The e-reverse auction process was carried out at MSTC Portal on 07.02.2025 at 1000 hrs (IST) and was closed after fifty-one (51) rounds, on same day i.e., on 07.02.2025 at 2006 hrs (IST). Both the bidders participated in e-reverse auction. 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 auction 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 (in Indian Rupees million per annum)	Rank
i.	Power Grid Corporation of India Limited	569.31	L-1
ii.	Apraava Energy Private Limited	570.74	L-2

8. As per the provisions of RFP document, only one value for annual Transmission Charges is to be quoted by the bidder. In addition to the online submission, the Bidder with lowest Final Offer will be required to submit original hard copies of Annexure 3-Power of Attorney, Annexure 4-Power of Attorney from Consortium Members (if applicable), Annexure 6-Consortium Agreement (if applicable) and Annexure 14-Bid Bond, before issuance of Lol.

9. Accordingly, as per the requirement, 'Power Grid Corporation of India Limited' (the Bidder with lowest Final Offer) vide letter dated 11.02.2025 has submitted the original hard copies of Annexure 3 and Annexure 14 to BPC on 11.02.2025. 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 'Power Grid Corporation of India Limited' are in order and there is no discrepancy between the online submission and physical documents submitted by M/s Power Grid Corporation of India Limited.

11. In view of above, 'Power Grid Corporation of India Limited' with the Final Offer (Quoted Transmission Charges) of Rs. 569.31 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. 652.16 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. M/s Power Grid Corporation of India Limited is the successful Bidder after the conclusion of the e-reverse auction process with the lowest Quoted Transmission Charges of Rs. 569.31 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 auction process is acceptable.

iii. In view of (i) and (ii) above, 'Power Grid Corporation of India Limited' may be issued Letter of Intent (LoI). BEC has also issued a separate certificate in this regard (Annexure-C)."

26. Bid Evaluation Committee (BEC), vide its certificate dated 11.2.2025, 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. 'Power Grid Corporation of India Limited' emerged as the successful Bidder after the conclusion of e-reverse bidding process with the lowest Quoted Transmission Charges of Rs.569.31 million per annum.*
- c. The quoted tariff is lower than the Levelised Tariff calculated based on CERC norms considering the Capital Cost for the project "Augmentation at Fatehgarh-II PS, Fatehgarh-IV PS (Sec-II) and Barmer-I PS" as assessed by the cost committee. The quoted tariff discovered through e-reverse bidding process is acceptable."*

27. 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 11.2.2025, has certified that Power Grid Corporation of India Limited has emerged as the successful bidder after the conclusion of the e-reverse auction with the lowest transmission charges of Rs. 569.31 million per annum. BPC, in its Evaluation Report, has confirmed that the levelised tariff for this project based on CERC norms works out to be Rs. 652.16 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. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 569.31 million per annum as per the final offer of the successful bidder subject to the grant of a transmission licence to the Petitioner company. The transmission charges shall remain valid throughout the period covered in the TSA.

28. 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.

29. Extract copy of this order shall be sent to the Nodal agency, CTUIL.

30. Petition No. 461/AT/2025 is disposed of in terms of the above.

Sd/-

(Ravinder Singh Dhillon)
Member

Sd/-

(Ramesh Babu V.)
Member