



**Delhi Electricity Regulatory Commission**  
**Viniyamak Bhawan, 'C' Block, Shivalik, Malviya Nagar, New Delhi –110 017.**

F.11(2392)/DERC/2025-26/8635

**Petition No. 65/2025**

**In the matter of:** Petition u/S 86 read with Section 63 of the Electricity Act, 2003 seeking adoption of tariff discovered through E-DEEP portal of MSTC/PFC as per MoP guidelines for purchase of power up to 200 MW from various traders/generators and for the approval of the agreements entered thereto in terms of the DERC (Terms and Conditions for Determination of Tariff Regulations, 2017 read with Guidelines for short-term (i.e. for a period of more than one day to one year) Procurement of Power by Distribution Licensees through Tariff based bidding process dated 30<sup>th</sup> March 2016 and its amendments.

**BSES Yamuna Power Ltd.**

...Petitioner

**Vs.**

**Powerpulse Trading Solutions Ltd. & ors.**

...Respondents

**Coram:**

**Sh. Ram Naresh Singh, Member**  
**Sh. Surender Babbar, Member**

**Appearance:**

1. Mr. Buddy Ranganadhan, Ld. Sr. Advocate for the Petitioner
2. Ms. Bhargavi Kannan, Ld. Counsel for the Petitioner
3. Ms. Kavya Sarin, Ld. Counsel for the Petitioner

**ORDER**

(Date of Order: 06.01.2026)

1. The Instant Petition has been filed by BSES Yamuna Power Ltd. (BYPL) praying inter-alia the following:
  - a) To approve the procurement of power on Short Term Basis through Tariff Based Competitive bidding process to ensure availability of sufficient power during the summer season of 2026;
  - b) To adopt the discovered weighted average tariff of Rs. 5.90/kWh.
  - c) To approve the Letters of Award (LOA) dated 14.11.2025 ("Annexure P-9 (colly) of the Instant petition") issued to the Respondents and their respective confirmations received from the Respondents; under Section 63 of the Electricity Act, 2003 for procurement of power by the Petitioner from the Respondents and pass a suitable order in this regard.

## **Petitioner's Submission**

2. The Petitioner has submitted the following:
  - i. On 30<sup>th</sup> March 2016, the Ministry of Power (hereinafter "the MoP") issued *Guidelines for short-term (i.e. for a period of more than one day to one year) Procurement of Power by Distribution Licensees through Tariff based bidding process* (hereinafter "the MoP Guidelines"). As per Clause 11.4 thereof, in case the quantum of power procured and tariff determined are within the blanket approval granted by the Appropriate Commission in Annual Revenue Requirement (hereinafter "the ARR") of the respective year, then the same will be considered to have been adopted by the Appropriate Commission. However, if that is not the case, the procurer (i.e., the Petitioner) is required to approach the Appropriate Commission for adoption of tariff.
  - ii. As per the Regulation 152(c) of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 (hereinafter "Tariff Regulations"), in case the Petitioner is desirous of entering into a short-term arrangement or agreement (other than trading through the Power Exchange) the Petitioner is mandated to follow a transparent bidding process in accordance with the extant MoP Guidelines.
  - iii. In the next financial year, i.e., FY 2026-27, the Petitioner is anticipating a shortage of power in the summer season, i.e., from May'2026 to June'2026.
  - iv. The Petitioner has considered the shortage surplus scenario for summer 2026 provided by Delhi SLDC on 12.11.2025. Delhi SLDC suggested an arrangement of power for summer 2026 considering anticipated peak demand for Delhi in summer 2026 i.e. 9100 MW. Accordingly, the peak demand of the Petitioner works out to be around 1991 MW (22%) for summers of 2026.
  - v. It has been further submitted that the demand growth is reaching all time high on pan India basis, which poses a serious demand for availability of power. Further, purchasing power from the Exchange is extremely difficult as the Exchange clearance even during peak winter season is partial & rates are touching at its ceiling rates. Estimated shortage of power for the month of May'26 & June'26 is reproduced below:

<b>BYPL Power Supply Position for Summer's 2026 as per Delhi SLDC Shortage (-)/ Surplus(+) in MW</b>										
<b>Month</b>	<b>1<sup>st</sup> Fortnight</b>					<b>2<sup>nd</sup> Fortnight</b>				
Hours	00-03	03-09	09-12	12-18	18-24	00-03	03-09	09-12	12-18	18-24
May'26	-42	293	79	146	-5	-352	-28	-155	-184	-302
June'26	-31	83	-101	-129	60	94	118	-6	47	211

- vi. In view of the foregoing and to avoid any power availability issue/ shortage of power in the ensuing FY 2026-27, the Petitioner has decided to procure short-

term power by way of a tariff based competitive bidding process and in accordance with the MoP Guidelines. To this end, the Petitioner invited bids by way of Tender No. BYPL/PMG/SHORT\_TERM/2025-26/01/2769 dated 31.10.2025 for procurement of up to 300 MW of power for the period 16.05.2026 to 15.06.2026. The Petitioner received bids from the following entities:

Sl. No.	Trader/Generator	No. of Bids/sources
1	Power pulse Trading Solutions Limited (PTSL)	2
2	NTPC Vidyut Vyapar Nigam Ltd. (NVVN)	1
3	Manikaran Power Ltd. (MPL)	2
4	Tata Power Trading Co. Ltd. (TPTCL)	1
	Total	6

- vii. The bids received were evaluated by the Petitioner on the basis of least-cost optimization in accordance with the provisions of the RfP and MoP Guidelines. Upon evaluations, high priced bids were excluded to ensure optimization. The discovered tariffs were found to be competitive in comparison to recent similar procurements by other utilities.
- viii. The Petitioner has evaluated the quoted bids, and analysed the bid prices. However, the Petitioner has excluded the high price bids and optimised the bid process. Rest of the price discovered through bidding is in line and competitive with the earlier discovered prices of other utilities in recent tenders. Thereafter, the Committee of the Petitioner approved to issue LOA to the Respondents on the basis of the bid process evaluation according to the provisions of the RRP document. The Tabular representation of the quantum arrived of the successful bidder from the Petitioner's Tender is produced below:

RTC Trader Wise Summary e-RA dated 13.11.2025 against Tender No. 2769				
S.No.	Trader/Utility	Successful Quantum (MUs)	Power Purchase Cost (Cr)	Weighted Avg. (Rs/KWh)
1.	PTSL	63.36	38.02	<b>6.00</b>
2.	NVVN	9.00	5.00	<b>5.55</b>
3.	MPL	12.84	7.27	<b>5.66</b>
4.	TPTCL	9.60	5.68	<b>5.92</b>
	Total RTC	94.80	55.97	<b>5.90</b>

- ix. Letters of Award were thereafter issued to the Respondents on 14.11.2025 and their confirmation were sought on the same. In the said Letters of Award, it was made clear that they were subject to the approval of the Commission and that upon such confirmation, they would be treated as binding Power Purchase Agreement. Further, confirmations from the Respondents were accordingly received by accepting the Letters of Awards.
- x. The MoP Guidelines require approval of the Appropriate Commission in case the quantum and rate of power exceed the figures approved in the ARR for the concerned year. However, while the procurement is scheduled for FY 2026-

27, as on date, there is no ARR Order passed by the Commission for FY 2026-27. Therefore, by way of abundant caution, the Petitioner is filing the present Petition and for the purposes of the same, the Petitioner is relying on the findings of the tariff order dated 30.09.2021 wherein the Commission approved the ARR for FY 2021-22 (hereinafter "the Tariff Order").

- xi. As per the Tariff Order, the Commission approved the following quantum and rates for the procurement of short-term power:

*"4.91 In view of above, the Commission has considered Rs. 2.82/kWh from above table, which is Average Rate of FY 2020-21 as Short Term Purchase & Sale, wherever applicable, for FY 2021-22."*

- xii. The Petitioner has reviewed transmission corridor availability based on currently available system data and no constraints are anticipated for the intended scheduling duration. Scheduling shall be undertaken strictly in accordance with the Indian Electricity Grid Code (IEGC) and Delhi Grid Code, subject to concurrence of the Delhi SLDC, which shall be sought immediately upon approval of the instant Petition by the Commission.

### **Commission's Analysis**

3. The instant Petition has been filed by the Petitioner seeking adoption of tariff discovered through E-DEEP portal of MSTC as per MOP guidelines for purchase of power up to 200 MW from various traders/generators and for the approval of the LOAs entered in respect thereof.
4. The Petitioner has floated the tender to meet the peak shortfall (slot wise power purchase) and RTC shortfall. However, it was observed that the status of tendering results to meet the peak shortfall was not mentioned in the Petition. In this regard, a clarification was sought from the Petitioner, in response thereto, the Petitioner has informed that no bids were received for the peak slots (00:00–03:00 hrs and 21:00–24:00 hrs) for 16th May 2026 to 31st May 2026.
5. The Petitioner further informed that it has considered shortage surplus scenario for summer 2026 as provided by Delhi SLDC on 12.11.2025. Estimated shortage of power for the month of May and June 2026 for the petitioner based on SLDC statement is given below: -

BYPL's Power Supply Position for Summer-26 as per Delhi-SLDC (in MW)										
Month	May-26									
	1st fortnight					2nd fortnight				
Hours	00-03	03-09	09-12	12-18	18-24	00-03	03-09	09-12	12-18	18-24
<b>ANTICIPATED DEMAND for BYPL</b>	1421	1159	1333	1476	1486	1760	1508	1607	1836	1814
<b>AVAILABILITY FOR BYPL</b>	1379	1452	1412	1621	1481	1408	1480	1452	1652	1512
<b>Net Surplus(+)/ Shortages(-)</b>	-42	293	79	146	-5	-352	-28	-155	-184	-302
Month	Jun-26									
	1st fortnight					2nd fortnight				
Hours	00-03	03-09	09-12	12-18	18-24	00-03	03-09	09-12	12-18	18-24
<b>ANTICIPATED DEMAND for BYPL</b>	1860	1603	1707	1893	1893	1882	1674	1729	1991	1925
<b>AVAILABILITY FOR BYPL</b>	1829	1686	1606	1764	1952	1975	1792	1723	2038	2136
<b>Net Surplus(+)/ Shortages(-)</b>	-31	83	-101	-129	60	94	118	-6	47	211

6. Hence, to meet the shortfall in the summer months of May and June 2026, the Petitioner has floated a tender for procurement of short-term power through tariff based competitive bidding process and in accordance with the MoP Guidelines. The tender was floated by the Petitioner on 31.10.2025 for procurement of slot wise power purchase (to meet peak shortfall) and RTC power purchase as given below:

Slot wise Quantum for Purchase of power during Summer 2026				
Month	Period	Duration	Tender Quantum (Mw)	Delivery Point
May'2026	16 <sup>th</sup> May'26 to 31st May'26	00:00-03:00	300	NR PP
		21:00-24:00	300	

RTC Quantum for Purchase of power during Summer 2026				
Month	Period	Duration	Tender Quantum (Mw)	Delivery Point
May'26	16 <sup>th</sup> May'26 to 31st May'26	00:00-24:00	200	NR PP
June'26	01 <sup>st</sup> June'26 to 15th June'26	00:00-24:00	50	

7. As per the information submitted by the Petitioner, no bid has been received by the Petitioner to meet the slot wise power requirement (Peak shortfall). The Petitioner has received the following bids for meeting the RTC shortfall:

Sl.No	Trader/ Generator	No. of Bids/ sources
1	Powerpulse Trading Solutions Limited (PTSL)	2
2	NTPC Vidyut Vyapar Nigam Ltd (NVVN)	1
3	Manikaran Power Ltd (MPL)	2
4	Tata Power Trading Co. Ltd. (TPTCL)	1
	<b>Total</b>	<b>6</b>

8. Further, based on the e-reverse auction and bid process evaluation, the committee formed by the Petitioner, has issued LoA to the following Bidders:

<b>Month</b>	<b>Period</b>	<b>Duration</b>	<b>Trader/ Utility</b>	<b>Successful Quantum (MW)</b>	<b>Bid Rate (Rs/ kWh)</b>	<b>Successful Quantum (MUs)</b>	<b>Power Purchase Cost (Crs)</b>		
May- 26	16 <sup>th</sup> May- 2026 to 31st May- 2026	0-24 Hrs	PPTSL	165	6.00	63.36	38.02		
			MPL	10	5.92	3.84	2.27		
			TPTCL	25	5.92	9.6	5.68		
Jun- 26	1 <sup>st</sup> June- 2026 to 15th June- 2026	0-24 Hrs	NVVNL	25	5.55	9	5.00		
			MPL	25	5.55	9	5.00		
<b>Total RTC</b>						<b>94.8</b>	<b>55.97</b>		
<b>Total RTC Weighted Average Rate (Rs/ kWh)</b>						<b>5.90</b>			

9. The Petitioner has also provided the comparison between RTC rates as discovered in BYPL tender & recent tenders of other utilities as detailed in the table below:

Table-6: Comparison between BYPL tender & recent tender RTC rates						
Month wise recent RTC tender rates in Rs/kwh discovered on e-Deep portal for Summer's 2026						
Utility	Tender Quantum	Date of e-RA	Slots	May'26		June'26
				FF	SF	FF
BYPL	Upto 200	13.11.2025	00:00 - 24:00		5.92-6.0	5.55-5.8
NPCL	Upto 90	06.11.2025	00:00 - 24:00		5.49-5.65	5.37-5.65
Minspace	8	04.11.2025	00:00 - 24:00		5.9	5.9
TPDDL	200	31.10.2025	00:00 - 24:00		5.94	5.5
CESC	300	15.09.2025	00:00 - 24:00		5.95-6	5.8
NPCL	Upto 140	13.08.2025	00:00 - 24:00		5.97-6	5.97-6
MSECL	400	11.07.2025	00:00 - 24:00		6.46	
BRPL	300	08.07.2025	00:00 - 24:00		5.71	5.56-5.7

From the said comparison, it is observed that the tariff discovered by the Petitioner is market aligned and competitive.

10. In view of the above analysis, the Petitioner is hereby allowed to procure 94.8 MUs of Short Term RTC Power at the prices discovered by competitive bidding and tabulated in Para 8 with weighted average rate of Rs.5.90/kWh in the months of May and June 2026. Further, as prayed for by the Petitioner, Letters of Award dated 14.11.2025, as annexed with the Instant petition, issued to the Respondents and their respective confirmations received from the Respondents are also approved.
11. If the above arrangement fails, it shall be the sole responsibility of the Petitioner to procure & supply power to its consumers at the Tariff discovered in the said bidding process and additional liability, if any, for this quantum of power, shall not be passed through in True-up of FY 2026-27. This approval is further subject to the condition that any surplus power available with the Petitioner during Summers of FY 2026-27 be first utilized within Delhi as required by other DISCOMs under Inter DISCOM Transfer (IDT) mechanism.

**Sd/-**  
**(Surender Babbar)**  
**Member**

**Sd/-**  
**(Ram Naresh Singh)**  
**Member**