

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 244/AT/2025

Coram:

Shri Jishnu Barua, Chairperson

Shri Ramesh Babu V., Member

Shri Harish Dudani, Member

Shri Ravinder Singh Dhillon, Member

Date of Order: 14th January, 2026

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 POWERGRID Kudankulam Transmission Limited (erstwhile Kudankulam ISTS Transmission Limited) (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited).

And

In the matter of

**POWERGRID Kudankulam Transmission Limited,
(erstwhile Kudankulam ISTS Transmission Limited)
(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited),**

Registered office: B-9, Qutab Institutional Area,
Kawaria 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,
9th Floor, A-Wing, Statesman House,
Connaught Place, New Delhi-110001.

3. Andhra Pradesh Power Purchase Coordination Committee,
Andhra Pradesh Power Co-ordination Committee,
Vidyut Soudha, Gunadala, Vijayawada-520004,
Andhra Pradesh.

4. Bangalore Electricity Supply Company,
Corporate Office, BESCOM K.R. Circle,
Bangalore-560001.

5. Gulberga Electricity Supply Company,
Gulbarga-585102.

6. Hubli Electricity Supply Company,
HESCOM, Navanagar, P.B Road,
Hubballi-580025.

7. Mangalore Electricity Supply Company,
3rd Floor, MESCOM Bhavan, Corporate Office, MESCOM,
Kavoor Cross Road, Bejai, Mangalore-575004.

8. Chamundeswari Elect. Supply Co. Limited,
CESC Mysore, Corporate Office, #29, Vijayanagara,
2nd Stage, Hinkal, Mysuru-570017.

9. KSEB Limited,
Kerala Electricity Board,
Vidyuthi Bhavanam, Pattom,
Thiruvananthapuram-695004, Kerala.

10. Tamilnadu Gen & Dist Co. Limited,
Eastern Wing, 7th Floor, NPKRR Maaligai,
144, Anna Salai, Chennai-600002.

11. Telangana State PC Committee,
Vidyut Soudha, Khairathabad,
Hyderabad-500082, Telangana.

12. Puducherry Electricity Department,
I Floor, Main Building, Electricity Department,
Govt of Puducherry, Puducherry-605001.

13. Goa Electricity Department-SR,
Electricity Department, Division No: III,
Curti, Ponda-403401, Goa.

14. HVDC, Kolar, Power Grid Corporation,
SRTS# II, Pragati Mahalakshmi, South Block, (2nd & 3rd Floor),
No.62, Bangalore-560001, Karnataka.

15. Thermal Powertech Corporation India,
(Opposite Villae Marie College)
Door No 6-3-1090, 2nd Floor, C Block,
Tsr Towers, Rajbhavan Road, Somajiguda,
Hyderabad-500082.

16. SAIL-Salem Steel Plant,
Salem Steel Plant, Steel Authority of India Limited,
Salem – 636013.

17. Sembcorp Gayatri Power Limited,
6-3-1090, 5th Floor, A Block, TSR Towers,
Rajbhavan Road, Somajiguda,
Hyderabad-500082.

18. South Western Railway,
Divisional Railway Manager Building,
Traction Distribution Branch, Ground Floor,
Adjacent to City Railway Station,
Bengaluru -560023.

19. Pugalur HVDC Station, POWERGRID,
HVDC-Pugalur Nochipalayam Post,
Sirukinar Village Dharmapuram Taluk,
Tiruppur Dist, Tamil Nadu-638706.

20. Thrissur HVDC Station,
HVDC-THRISSUR Substation,
Power Grid Corporation of India Ltd.,
Near Cashew Research Station,
Mannuthy Thannikudem Road, Madakathara,
Thrissur-680651, Kerala.

21. Nuclear Power Corporation of India Limited,
AGM (Commercial-Transmission)
11-N-29, Vikram Sarabhai Bhavan
Anushakti Nagar, Mumbai–400094.

....Respondents

Parties present:

Shri Kanav Singhal, Advocate, NPCIL
Ms. Shrinkhla Tiwari, Advocate, NPCIL
Shri Rohit Jain, KITL
Shri Aniruddha, PFCCL
Shri Ranjeet S. Rajput, CTUIL

ORDER

The Petitioner, POWERGRID Kudankulam Transmission Limited (erstwhile Kudankulam ISTS Transmission Limited), has filed the present Petition under Section 63 read with Section 79(1)(c) & (d) of the Electricity Act, 2003, (in short, “the Act”) seeking the adoption of transmission tariff discovered through the tariff based

competitive bidding process for the purpose of selection of Bidder as the Transmission Service Provider (TSP) to establish the Inter-State Transmission System for “Transmission System under ISTS for evacuation of power from Kudankulam Unit - 3 and 4 (2x1000 MW)” 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 “Transmission System under ISTS for evacuation of power from Kudankulam Unit - 3 and 4 (2x1000 MW)” discovered through competitive bidding process.*
- b) Allow the sharing and recovery of Transmission Charges for Inter-State Transmission System for “Transmission System under ISTS for evacuation of power from Kudankulam Unit - 3 and 4 (2x1000 MW)” 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 18.2.2025, 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 10.3.2025.

Hearing dated 18.3.2025

3. During the course of the hearing on 18.3.2025, the representative of the Petitioner primarily reiterated the submissions made in the Petition and further submitted that there was a delay of seven days in filing the instant Petition due to the non-reflection of the filing fee on the e-filing portal, and accordingly prayed for condonation of the said delay. Vide Record of Proceedings (hereinafter referred to as “RoP”) for the hearing dated 18.3.2025, the Respondents/ Beneficiaries were directed to file their respective replies/ comments on the Petitions, if any.

Hearing dated 30.4.2025, 17.7.2025 and 5.8.2025

4. During the course of the hearing on 30.4.2025, the representative of the Petitioner submitted that the name of the Petitioner company has been changed from 'Kudankulam ISTS Transmission Limited' to 'POWERGRID Kudankulam Transmission Limited' and that an affidavit to this regard has been placed on record. Thereafter, the matter was reserved for order vide RoP dated 5.8.2025.

Analysis and Decision

5. 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."

6. The Ministry of Power, Government of India, 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 the electronic medium under e-reverse bidding framework.

(e) The RfP notice shall 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 the 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 the 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) The 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 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.

7. 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.

8. The Ministry of Power, Government of India, vide its Gazette Notification No. CG-DL-E-15032024-253080 dated 15.3.2024, 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 evacuation of power from Kudankulam Unit - 3 and 4 (2x1000 MW)” on a Build, Own, Operate and Transfer Basis through a tariff-based competitive bidding process.

9. Kudankulam ISTS Transmission Limited was incorporated on 28.6.2024 under the Companies Act, 2013, as a wholly owned subsidiary of PFCCL with the objective of establishing the “Inter-State Transmission System for evacuation of power from Kudankulam Unit - 3 and 4 (2x1000 MW)” 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”.

10. The BPC prepared the bidding document (RfP) in accordance with the Standard Bid Documents issued by the Ministry of Power, Government of India.

11. The 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 for the RfP was published in National/International newspapers on 6.6.2024, with the last date for submission of responses to the RfP as 9.8.2024. Intimation regarding the initiation of the bid process was given to this Commission on 11.6.2024, in accordance with Clause 4.2 of the Guidelines dated 10.8.2021.

12. Factual Matrices of the bidding process are as under:

S. No.	Events	Date
1	Publication of RfP	6.6.2024
2	Intimation to the Commission	11.6.2024
3	RFP (Technical) & Price Bid Submission	26.9.2024
4	RFP (Technical) Bid Opening	26.9.2024
5	RFP (Financial) Initial Price Offer -Opening	5.11.2024
6	e-Reverse Auction	6.11.2024
7	No. of Bidders participated in the e-Reverse Auction	2 bidders participated (as mentioned in para 16 below)
8	Rounds of E-Reverse Auction	58 rounds
9	Final Bid Evaluation Committee Meeting	13.11.2024
10	Issuance of Lol	12.12.2024
11	Signing of Agreements & Transfer of SPV	10.1.2025
12	Estimated Cost of the Project	Rs. 5504.00 million per annum

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

Sl. No	Name of the Transmission Element	Scheduled COD	Percentage of Quoted Transmission Charges recoverable on the Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the Commercial Operation Date (COD) of the respective Element

1.	<ul style="list-style-type: none"> KNPP 3and4 – Tuticorin-II GIS PS 400 kV (quad) D/C line 400 kV GIS line terminal equipment at Tuticorin-II GIS – 2 nos. 	31.12.2026	100%	NIL
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14. For the purpose of evaluation of the bids, the Bid Evaluation Committee (BEC) comprising 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. R. Jayakumar, Director (Transmission), KPTCL	Member
5.	Sh. A.K.V. Bhaskar, Director (Grid, Transmission & Management), APTRANSCO	Member
6.	Sh. Neeraj Singh, Chairman, Kudankulam ISTSConvener- Member of Transmission Limited	Member of the Committee

15. The RfP was issued on 6.6.2024. At the RfP (Technical and Financial) stage, two bidders, namely, (i) Power Grid Corporation of India Limited, and (ii) Techno Electric & Engineering Company Limited, submitted their offers. The RfP (Technical bids) of the bidders were opened by the Bid Opening Committee in the Central Electricity Authority on 26.9.2024 in the presence of representatives of the bidders. The RfP (Financial bids) of the bidders were opened by the Bid Opening Committee in the Central Electricity Authority on 5.11.2024 in the presence of representatives of the bidders. The Lowest Initial Price Offer discovered (Best Deal) on the MSTC portal was Rs. 798.18 million per annum. The details of the quoted transmission charges by the bidders are given below:

S. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (Rs. in Million per annum)	Rank
1.	Power Grid Corporation of India Limited	798.18	L1
2.	Techno Electric & Engineering Company Limited	850.00	L2

16. As per the provisions of the RfP documents, BEC recommended the following two qualified bidders to participate in the e-reverse auction stage and submit their final offer. The e-reverse auction was conducted on the MSTC portal on 6.11.2024, and concluded on 7.11.2024. The details of the qualified bidders are as under:

S. No.	Name of the Bidder	Final Quoted Transmission Charges (Rs. in million per annum)	Rank
1.	Power Grid Corporation of India Limited	690.03	L1
2.	Techno Electric & Engineering Company Limited	691.76	L2

17. Based on the e-reverse bidding, BEC, in its meeting held on 13.11.2024, recommended Power Grid Corporation of India Limited, with the lowest transmission charges of Rs. 690.03 million per annum, as the successful bidder.

18. The Letter of Intent was issued by the BPC on 12.12.2024 to the successful bidder, i.e., Power Grid Corporation of India Limited. In accordance with Clause 12.3 of the Guidelines, the BPC has posted the final results of the bid evaluation for the selection of a developer for the Project on the PFCCL website.

19. 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 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.

20. 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 Kudankulam ISTS Transmission Limited from PFCCL, along with all its related assets and liabilities.

21. 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 SPVs, by 22.12.2024. Though the Lol was issued on 12.12.2024, BPC, vide its letter dated 10.1.2025, in terms of Clause 2.15.2 of the RfP, extended the date up to 10.1.2025 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. 12 Crore on 10.1.2025 and acquired a hundred per cent equity holding in the applicant company on 10.1.2025, after execution of the Share Purchase Agreement. As per clause 2.15.4 of the RfP, the TSP is required to apply to the Commission for the grant of a transmission licence within five working days of the acquisition of the SPV by the successful bidder. The successful bidder, namely Power Grid Corporation of India Limited, acquired the SPV

on 10.1.2025. Accordingly, the TSP filed the instant Petition for the grant of a transmission licence through e-filing on 25.1.2025. The Petitioner has submitted that there has been a delay in filing the Petition due to the non-reflection of the filing fees of the Petition on the e-portal and requested to condone the 14-day delay in the filing of the instant Petition. Since the Petitioner could not file the Petition due to a procedural lapse, we condone the said delay.

22. The Petitioner has approached the Commission with a separate application for a grant of transmission licence. The Commission, vide order dated 7.12.2025 in Petition No. 245/TL/2025, on being satisfied that the Petitioner, *prime facie*, qualifies for the grant of a transmission license as prayed for, directed the 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 with the observation that “since the TBCB process has already been completed, and the TSA has been signed, the transmission system is required to be constructed for evacuation of power from the generating station. We are constrained to propose the grant of the transmission licence to the Petitioner company, subject to the condition that the transmission charges shall be recovered from the generating station/its beneficiaries. In the event of any dispute in the future, the parties are always at liberty to approach the Commission in accordance with the law.”

23. 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 the fourth Meeting of the Bid Evaluation Committee held on 13.11.2024, the following have been recorded:

“II. BPC informed BEC the following:

1. *The RFP (Financial) Bid - Initial Offer for the following qualified bidders were opened online on the MSTC portal by the Bid Opening Committee in the office of Central Electricity Authority (CEA) in presence of BEC members through VC on 5.11.2024 at 1500 hrs (IST):*
 - i) *Power Grid Corporation of India Limited*
 - ii) *Techno Electric & Engineering Company Limited*
2. *The lowest Quoted Transmission Charges from the Initial Offer discovered was Rs. 798.18 million per annum which was declared as the initial price for quoting the final offers during the e-reverse auction process.*
3. *As per Clause No. 3.5.1 of the 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”.*
4. *Accordingly, below mentioned two (02) bidders were qualified to participate in the e- reverse auction:*
 - i) *Power Grid Corporation of India Limited*
 - ii) *Techno Electric & Engineering Company Limited*
5. *The lowest Initial Offer at the MSTC portal i.e. Rs. 798.18 million per annum was communicated (duly acknowledged by bidders) to the above two bidders qualified for participating in the e-reverse auction process which was held at MSTC Portal on 6.11.2024 at 1000 hrs (IST) onwards.*
6. *The e-Reverse Auction was concluded on next day i.e., 7.11.2024 at 0251 hrs (IST).*
7. *The final Offer (Quoted Transmission Charges) of each bidder as quoted at the time of closing of the e-reverse auction is as undr (copy of the e-reverse bidding statement generated at the MSTC portal is attached in Annexure-A):*

Sr. No.	Name of the Bidder	Final Quoted Transmission Charges (in Rs. million per annum)	Rank
1.	<i>Power Grid Corporation of India Limited</i>	690.03	L1
2.	<i>Techno Electric & Engineering Company Limited</i>	691.76	L2

8. *Further as per the provisions or the 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 the lowest Final Offer is 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 the lowest Final Offer) had submitted the original hard copies of Annexure 3 and Annexure 14 to BPC on 8.11.2024. The other annexures were not applicable to the bidder.*
10. *The original hard copies of Annexure 3 and Annexure 14 submitted by 'Power Grid Corporation of India Limited' are in order. There is no discrepancy between the online submission and physical documents submitted by 'Power Grid Corporation of India Limited'.*

IV. *BPC, in their evaluation report (Annexure-B) has confirmed the following:*

- a) *The leveled tariff for the project based on CERC Regulations works out to Rs. 690.32 million per annum. This has been computed based on the estimated cost as communicated by the Cost Committee constituted by CEA and the methodology for the 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 as amended from time to time.*

V. *After detailed discussions on the final leveled tariff prepared by BPC, the BEC suggested the following:*

- i) *'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. 690.03 million per annum.*
- ii) *The quoted tariff (Rs. 690.03 million per annum) is lower (~0.04 percent) than the estimated CERC Levelized Tariff (Rs. 690.31 million per annum).*
- iii) *In view of (i) and (ii) above, 'Power Grid Corporation of India Limited' may be issued Letter of Intent (LoI).*
- iv) *BEC has not issued a separate certificate (copy at Annexure-C) in this regard."*

24. Bid Evaluation Committee (BEC), vide its certificate dated 13.11.2024, certified

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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.690.03 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 "Transmission System under ISTS for evacuation of power from Kudankulam Unit - 3 & 4 (2x1000 MW)" as assessed by the cost committee. The quoted tariff discovered through e-reverse bidding process is acceptable."*

25. 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 have 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 13.11.2024, 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. 690.03 million per annum. It is noted that BPC, in its Evaluation Report, has confirmed that the quoted tariff is slightly lower than the Levelised Tariff estimated as per CERC norms. Based on the BEC certification, we approve and adopt the single annual transmission charge of Rs. 690.03 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.

26. The Petitioner, vide its affidavit dated 29.4.2025, has informed that the name of the Petitioner company has been changed from "Kudankulam ISTS Transmission Limited" to "POWERGRID Kudankulam Transmission Limited". The certificate of change of name from "Kudankulam ISTS Transmission Limited" to "POWERGRID Kudankulam Transmission Limited", dated 28.4.2025, issued by the Registrar of Companies, Manesar, Haryana, has been placed on record. Accordingly, the name of the Petitioner has been changed to 'POWERGRID Kudankulam Transmission Limited', and the same has been taken on record.

27. The sharing of the transmission charges shall be as per the decision to be taken in Petition No. 245/TL/2025.

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

29. Petition No. 244/AT/2025 is disposed of in terms of the above.

Sd/- (Ravinder Singh Dhillon) Member	Sd/- (Harish Dudani) Member	Sd/- (Ramesh Babu V.) Member	Sd/- (Jishnu Barua) Chairperson
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