

2. Manikaran Power Limited: (BLA Power Private Limited Unit -1/74144) have provided revised quotes:

Month	Duration (hrs)	Quoted during RA		Revised Offer	
		Quantum (MW)	Offer (Rs/kWh)	Quantum (MW)	Offer (Rs/kWh)
1 <sup>st</sup> Jan'23 to 15 <sup>th</sup> Jan'23	00 hrs to	15	5.73	15	5.65
16 <sup>th</sup> Jan'23 to 31 <sup>st</sup> Jan'23	24 hrs	15	5.71	15	5.65

3. Manikaran Power Limited: (BLA Power Private Limited Unit -1/74144) have provided revised quotes:

Month	Duration (hrs)	Quoted during RA		Revised Offer	
		Quantum (MW)	Offer (Rs/kWh)	Quantum (MW)	Offer (Rs/kWh)
1 <sup>st</sup> Feb'23 to 14 <sup>th</sup> Feb'23	00 hrs to 24 hrs	25	5.87	25	5.80
15 <sup>th</sup> Feb'23 to 28 <sup>th</sup> Feb'23		25	5.87	25	5.80
1 <sup>st</sup> Mar'23 to 15 <sup>th</sup> Mar'23		25	6.38	25	6.38
16 <sup>th</sup> Mar'23 to 31 <sup>st</sup> Mar'23		25	6.49	25	6.38

4. Tata Power Trading Company Limited: (ONGC Tripura Power Company Limited/74176)

Month	Duration (hrs)	Quoted during RA		Revised Offer	
		Quantum (MW)	Offer (Rs/kWh)	Quantum (MW)	Offer (Rs/kWh)
1 <sup>st</sup> Jan'23 to 15 <sup>th</sup> Jan'23	00 hrs to 24 hrs	10	5.73	10	5.72
16 <sup>th</sup> Jan'23 to 31 <sup>st</sup> Jan'23		10	5.71	10	5.71
1 <sup>st</sup> Feb'23 to 14 <sup>th</sup> Feb'23		10	5.87	10	5.86
15 <sup>th</sup> Feb'23 to 28 <sup>th</sup> Feb'23		10	5.87	10	5.86
1 <sup>st</sup> Mar'23 to 15 <sup>th</sup> Mar'23		10	6.38	10	6.38
16 <sup>th</sup> Mar'23 to 31 <sup>st</sup> Mar'23		10	6.49	10	6.49

5. GMR Energy Trading Limited: (GMR Warora Energy Limited/132261)

Month	Duration (hrs)	Quoted during RA		Revised Offer	
		Quantum (MW)	Offer (Rs/kWh)	Quantum (MW)	Offer (Rs/kWh)
1 <sup>st</sup> Jan'23 to 15 <sup>th</sup> Jan'23	00 hrs to 24 hrs	30	5.89	30	5.50
16 <sup>th</sup> Jan'23 to 31 <sup>st</sup> Jan'23		30	5.89	30	5.50
1 <sup>st</sup> Feb'23 to 14 <sup>th</sup> Feb'23		30 (5)	5.89	30	5.75
15 <sup>th</sup> Feb'23 to 28 <sup>th</sup> Feb'23		30 (5)	5.89	30	5.75
1 <sup>st</sup> Mar'23 to 15 <sup>th</sup> Mar'23		30	6.95	30	6.75
16 <sup>th</sup> Mar'23 to 31 <sup>st</sup> Mar'23		30	6.95	30	6.75

Based on revised offers received Committee recommended to issue LOA to the bidders who were part of the Bucket and LOAs were issued to the following:

Sn	Period	Time Slot	Bidder/Ref. No.	Quantity (MW)	Price (Rs/kWh )
1	16 <sup>th</sup> Jan'23 to 31 <sup>st</sup> Jan'23	RTC	Manikaran Power Ltd/79173	100	5.71
			Manikaran Power Ltd/74144	15	5.65
			Tata Power Trading Company Ltd/74176	10	5.71
			PTC India Ltd/74488	150	5.71
2	1 <sup>st</sup> Feb'23 to 14 <sup>th</sup> Feb'23	RTC	PTC India Ltd/74486	50	5.87
			PTC India Ltd/74485	50	5.87
			Tata Power Trading Company Limited/74176	10	5.86
			Manikaran Power Ltd/78172	25	5.80
			PTC India Limited/74493	10	5.87
			GMR Energy Trading Ltd/132261	30	5.75
3	15 <sup>th</sup> Feb'23 to 28 <sup>th</sup> Feb'23	RTC	PTC India Limited/74486	50	5.87
			PTC India Limited/74485	50	5.87
			Manikaran Power Ltd/78172	25	5.80
			Tata Power Trading Company Limited/74176	10	5.86
			PTC India Limited/74493	10	5.87
			GMR Energy Trading Ltd/132261	30	5.75
4	1 <sup>st</sup> Mar'23 to 15 <sup>th</sup> Mar'23	RTC	PTC India Limited/74485	50	6.38
			PTC India Limited/74493	10	6.38
			Manikaran Power Ltd/78172	25	6.38
			Tata Power Trading Company Limited/74176	10	6.38
			Manikaran Power Ltd/79173	55	6.50
5	16 <sup>th</sup> Mar'23 to 31 <sup>st</sup> Mar'23	RTC	Tata Power Trading Company Limited/74176	10	6.49
			Manikaran Power Ltd/78172	25	6.38
			PTC India Limited/74493	10	6.49
			Manikaran Power Ltd/79173	100	6.49
			PTC India Ltd/74485	50	6.49
			PTC India Ltd/74488	150	6.50

The Committee hereby certifies that the bid process evaluation is done according to the provisions of the RfP documents and the bidding process is in conformity with the Guideline for short term power procurement issued by Ministry of Power vide notification no 23/25/2011-R&R dated 30<sup>th</sup> March 2016.

Sd/-  
Kashyap Desai  
Chairman

Sd/-  
Naimesh Shah  
Member

Sd/-  
Mayank Gupta  
Member

Date: 12<sup>th</sup> December, 2022

Place: Ahmedabad

4.17. The relevant portion of the Standing Committee Certificate dated 24.11.2022 read as follows:

*“Standing Committee Certificate*

**Standing Committee:**

- |                                       |          |
|---------------------------------------|----------|
| 1. Shri Kashyap Desai, Vice President | Chairman |
| 2. Shri Naimesh Shah, Vice President  | Member   |
| 3. Shri Mayank Gupta, Vice President  | Member   |

**Background**

Torrent Power Limited (TPL) decided to invite bids for supply of power for its license areas of Gujarat for following quantity and duration vide its tender no. Torrent Power Limited/Short/22-23/ET/170 dated 3<sup>rd</sup> October, 2022:

Requisition	Period	Time slot (Hours)	Total Quantum (MW)	Minimum Quantum (MW) to be offered by seller
1	01-04-2023 to 30-04-2023	00 to 24	200	10
2	01-04-2023 to 30-04-2023	09 to 24	250	10
3	01-05-2023 to 31-05-2023	00 to 24	200	10
4	01-05-2023 to 31-05-2023	09 to 24	250	10
5	01-06-2023 to 30-06-2023	00 to 24	200	10
6	01-06-2023 to 30-06-2023	09 to 24	250	10

**Publication of tender**

TPL issued tender on DEEP portal of MSTC website on 3<sup>rd</sup> October, 2022 and published the tender notice on 4<sup>th</sup> October, 2022 for procurement of Power on short term basis for the period 1<sup>st</sup> April, 2023 to 30<sup>th</sup> June, 2023 in the following newspapers:

1. Business Standard (All Edition-Eng.): Delhi, Lucknow, Chandigarh, Kolkata, Bhubaneswar, Mumbai, Pune, Ahmedabad, Chennai, Kochi, Bangalore, Hyderabad
2. Mint- All Edition: Ahmedabad, Mumbai, Delhi, Kolkata, Chennai, Bangalore, Hyderabad, (Chandigarh & Pune - Satellite editions)

**Bid evaluation**

Bids from 6 bidders were received at IPO stage. E-reverse auction was conducted on MSTC's portal on 19<sup>th</sup> October, 2022. The result of e-reverse auction is as under:

Sn	Period	Time Slot	Requested Qty (MW)	Bidder/ Ref. no.	Quantity (MW)	Price (Rs/kWh)
1	Apr'23	RTC	200	PTC India Ltd/74494	50	7.99
				PTC India Ltd/74491	50	7.99
				Manikaran Power Ltd/78172	25	7.99
				PTC India Ltd/74493	75	8.00
2	Apr'23	09 hrs to 24 hrs	250	No Bid	-	-
3	May'23	RTC	200	PTC India Ltd/74494	50	7.99
				PTC India Ltd/74491	50	7.99
				Manikaran Power Ltd/78172	25	7.99
				PTC India Ltd/74493	75	8.00
4	May'23	09 hrs to 24 hrs	250	No Bid	-	-
5	Jun'23	RTC	200	Manikaran Power Ltd/78172	25	7.99
				PTC India Ltd/74491	50	7.99
				PTC India Ltd/74494	50	7.99
				PTC India Ltd/74493	50	8.00
				Manikaran Power Ltd/74144	25	8.02
6	Jun'23	09 hrs to 24 hrs	250	No Bid	-	-

Since the rate discovered in e-Reverse Auction were on higher side, TPL asked all bidders to submit their best offer in terms of reduction in rate and increase in quantum.

Outcome:

1. PTC India Limited:

Generation source 1 (Jindal Power Limited/74493)

Month	Duration (hrs)	RA Offer		Revised Offer	
		Quantum	Offer	Quantum	Offer

		(MW)	(Rs/kWh)	(MW)	(Rs/kWh)
01-04-2023 to 30-04-2023	00 hrs to 24 hrs	75	8.00	200	7.96
01-05-2023 to 31-05-2023		75	8.00	200	
01-06-2023 to 30-06-2023		50	8.00	200	7.38
01-07-2023 to 31-07-2023		-	-	200	

*Generation source 2 (JP Nigrie Super Thermal Power Plant/74491) (Conditional Offer)*

Month	Duration (hrs)	RA Offer		Revised Offer	
		Quantum (MW)	Offer (Rs/kWh)	Quantum (MW)	Offer (Rs/kWh)
01-04-2023 to 30-04-2023	00 hrs to 24 hrs	50	7.99	100	7.70
01-05-2023 to 31-05-2023		50	7.99	100	7.70
01-06-2023 to 30-06-2023		50	7.99	100	7.70
01-07-2023 to 31-07-2023		-	-	200	7.70

*Generation source 3 (Jaypee Bina Thermal Power Plant /74494) (Conditional Offer)*

Month	Duration (hrs)	RA Offer		Revised Offer	
		Quantum (MW)	Offer (Rs/kWh)	Quantum (MW)	Offer (Rs/kWh)
01-04-2023 to 30-04-2023	00 hrs to 24 hrs	50	7.99	50	7.70
01-05-2023 to 31-05-2023		50	7.99	50	7.70
01-06-2023 to 30-06-2023		50	7.99	50	7.70
01-07-2023 to 31-07-2023		-	-	50	7.70

Since the other bidder i.e. Manikaran Power Ltd sought some time to submit the revised offers, Torrent Power recommended to the Committee to proceed with evaluation of the revised offer received from M/s PTC India Limited on 23rd Nov'22 considering the requirement of power. In turn, Committee decided and recommended to issue LOA to the following bidder pending receipt of revised offer from M/s Manikaran Power Ltd:

Month	Time Slot	Bidder/Ref. No.	Quantity (MW)	Price (Rs/kWh)
01-04-2023 to 30-04-2023	00 hrs to 24 hrs	PTC India Ltd/74493	200	7.96
01-05-2023 to 31-05-2023			200	7.96
01-06-2023 to 30-06-2023			200	7.38
01-07-2023 to 31-07-2023			200	7.38

The Committee hereby certifies that the bid process evaluation is done according to the provisions of the RfP document and the bidding process is in conformity with the Guideline

for short term power procurement issued by Ministry of Power vide notification no 23/25/2011-R&R dated 30<sup>th</sup> March 2016.

Sd/-  
Kashyap Desai  
Chairman

Sd/-  
Naimesh Shah  
Member

Sd/-  
Mayank Gupta  
Member

Date: 24<sup>th</sup> November, 2022

Place: Ahmedabad”

4.18. The relevant portion of the Standing Committee Certificate dated 26.11.2022 read as follows:

*“Standing Committee Certificate*

**Standing Committee:**

- |                                       |          |
|---------------------------------------|----------|
| 1. Shri Kashyap Desai, Vice President | Chairman |
| 2. Shri Naimesh Shah, Vice President  | Member   |
| 3. Shri Mayank Gupta, Vice President  | Member   |

**Background**

Torrent Power Limited (TPL) decided to invite bids for supply of power for its license areas of Gujarat for following quantity and duration vide its tender no. Torrent Power Limited/Short/22-23/ET/170 dated 3<sup>rd</sup> October, 2022:

Requisition	Period	Time slot (Hours)	Total Quantum (MW)	Minimum Quantum (MW) to be offered by seller
1	01-04-2023 to 30-04-2023	00 to 24	200	10
2	01-04-2023 to 30-04-2023	09 to 24	250	10
3	01-05-2023 to 31-05-2023	00 to 24	200	10
4	01-05-2023 to 31-05-2023	09 to 24	250	10
5	01-06-2023 to 30-06-2023	00 to 24	200	10
6	01-06-2023 to 30-06-2023	09 to 24	250	10

**Publication of tender**

TPL issued tender on DEEP portal of MSTC website on 3<sup>rd</sup> October, 2022 and published the tender notice on 4<sup>th</sup> October, 2022 for procurement of Power on short term basis for the period 1<sup>st</sup> April, 2023 to 30<sup>th</sup> June, 2023 in the following newspapers:

1. *Business Standard (All Edition-Eng.): Delhi, Lucknow, Chandigarh, Kolkata, Bhubaneswar, Mumbai, Pune, Ahmedabad, Chennai, Kochi, Bangalore, Hyderabad*
2. *Mint- All Edition: Ahmedabad, Mumbai, Delhi, Kolkata, Chennai, Bangalore, Hyderabad, (Chandigarh & Pune - Satellite editions)*

### **Bid evaluation**

Further to the Standing Committee meeting dated 24<sup>th</sup> Nov'22, TPL received revised offer from M/s Manikaran Power Limited on 25<sup>th</sup> Nov'22 as under:

#### 1. Manikaran Power Limited:

Generation source 1 (BLA Power Private Limited Unit -1/78172)

Month	Duration (hrs)	RA Offer		Revised Offer	
		Quantum (MW)	Offer (Rs/kWh)	Quantum (MW)	Offer (Rs/kWh)
01-04-2023 to 30-04-2023	00 hrs to 24 hrs	25	7.99	25	7.50
01-05-2023 to 31-05-2023		25	7.99	25	
01-06-2023 to 30-06-2023		25	7.99	25	
01-07-2023 to 31-07-2023		-	-	25	

Generation source 2 (BLA Power Private Limited Unit -2/74144)

Month	Duration (hrs)	RA Offer		Revised Offer	
		Quantum (MW)	Offer (Rs/kWh)	Quantum (MW)	Offer (Rs/kWh)
01-04-2023 to 30-04-2023	00 hrs to 24 hrs	25	8.02	25	7.50
01-05-2023 to 31-05-2023		25	8.02	25	
01-06-2023 to 30-06-2023		25	8.02	25	
01-07-2023 to 31-07-2023		-	-	25	

Accordingly, Committee recommended to issue LOA as under:

Month	Time Slot	Bidder/Ref. No.	Quantity (MW)	Price (Rs/ kWh)
01-04-2023 to 30-04-2023	00 hrs to 24 hrs	Manikaran Power Limited/78172	25	7.50
		Manikaran Power Limited/74144	25	
01-05-2023 to 31-05-2023		Manikaran Power Limited/78172	25	7.50
		Manikaran Power Limited/74144	25	
01-06-2023 to 31-06-2023		Manikaran Power Limited/78172	25	7.50
		Manikaran Power Limited/74144	25	
01-07-2023 to 31-07-2023		Manikaran Power Limited/78172	25	7.50
		Manikaran Power Limited/74144	25	

The Committee hereby certifies that the bid process evaluation is done according to the provisions of the RfP document and the bidding process is in conformity with the Guideline for short term power procurement issued by Ministry of Power vide notification no 23/25/2011-R&R dated 30<sup>th</sup> March 2016.

Sd/-  
Kashyap Desai  
Chairman

Sd/-  
Naimesh Shah  
Member

Sd/-  
Mayank Gupta  
Member

Date: 26<sup>th</sup> November, 2022

Place: Ahmedabad”

- 4.19. The relevant portion of the Standing Committee Certificate dated 08.12.2022 read as follows:

“Standing Committee Certificate

**Standing Committee:**

- |                                       |          |
|---------------------------------------|----------|
| 1. Shri Kashyap Desai, Vice President | Chairman |
| 2. Shri Naimesh Shah, Vice President  | Member   |
| 3. Shri Mayank Gupta, Vice President  | Member   |

**Background**

Torrent Power Limited (TPL) decided to invite bids for supply of power for its license areas of Gujarat for following quantity and duration vide its tender no. Torrent Power Limited/Short/22-23/ET/170 dated 3<sup>rd</sup> October, 2022:

Requisition	Period	Time slot (Hours)	Total Quantum (MW)	Minimum Quantum (MW) to be offered by seller
1	01-04-2023 to 30-04-2023	00 to 24	200	10
2	01-04-2023 to 30-04-2023	09 to 24	250	10
3	01-05-2023 to 31-05-2023	00 to 24	200	10
4	01-05-2023 to 31-05-2023	09 to 24	250	10
5	01-06-2023 to 30-06-2023	00 to 24	200	10
6	01-06-2023 to 30-06-2023	09 to 24	250	10

**Publication of tender**

TPL issued tender on DEEP portal of MSTC website on 3<sup>rd</sup> October, 2022 and published the tender notice on 4<sup>th</sup> October, 2022 for procurement of Power on short term basis for the period 1<sup>st</sup> April, 2023 to 30<sup>th</sup> June, 2023 in the following newspapers:



1. Business Standard (All Edition-Eng.): Delhi, Lucknow, Chandigarh, Kolkata, Bhubaneswar, Mumbai, Pune, Ahmedabad, Chennai, Kochi, Bangalore, Hyderabad
2. Mint- All Edition: Ahmedabad, Mumbai, Delhi, Kolkata, Chennai, Bangalore, Hyderabad, (Chandigarh & Pune - Satellite editions)

### **Bid evaluation**

Further to the Standing Committee meetings dated 24th November, 2022 and 26th November, 2022, M/s PTC India Limited on 8th December, 2022 offered revised prices to TPL as under:

#### 1. PTC India Limited:

Generation source 1 (Jaypee Nigrie Super Thermal Power Plant (JNSTPP)/74491)

Month	Duration (hrs)	RA Offer		Revised Offer	
		Quantum (MW)	Offer (Rs/kWh)	Quantum (MW)	Offer (Rs/kWh)
01-04-2023 to 30-04-2023	00 hrs to 24 hrs	50	7.99	100	7.70
01-05-2023 to 31-05-2023		50	7.99	100	7.70
01-06-2023 to 30-06-2023		50	7.99	100	7.70
01-07-2023 to 31-07-2023		-	-	100	7.70

Generation source 2 (Jaypee Bina Thermal Power Plant (JBTPP)/74494)

Month	Duration (hrs)	RA Offer		Revised Offer	
		Quantum (MW)	Offer (Rs/kWh)	Quantum (MW)	Offer (Rs/kWh)
01-04-2023 to 30-04-2023	00 hrs to 24 hrs	50	7.99	50	7.70
01-05-2023 to 31-05-2023		50	7.99	50	7.70
01-06-2023 to 30-06-2023		50	7.99	50	7.70
01-07-2023 to 31-07-2023		-	-	50	7.70

Accordingly, based on the revised quantum and prices Committee recommended to issue LOA as under:

Month	Time Slot	Bidder/Ref. No.	Quantity (MW)	Price (Rs/ kWh)
1 <sup>st</sup> Apr'23 to 30 <sup>th</sup> Apr'23	00 hrs to 24 hrs	PTC India Limited/74494	50	7.70
		PTC India Limited/74491	100	7.70
1 <sup>st</sup> May'23 to 31 <sup>st</sup> May'23		PTC India Limited/74494	50	7.70
		PTC India Limited/74491	100	7.70
1 <sup>st</sup> Jun'23 to 30 <sup>th</sup> Jun'23		PTC India Limited/74494	50	7.70
		PTC India Limited/74491	100	7.70

*The Committee hereby certifies that the bid process evaluation is done according to the provisions of the RfP document and the bidding process is in conformity with the Guideline for short term power procurement issued by Ministry of Power vide notification no 23/25/2011-R&R dated 30<sup>th</sup> March 2016.*

*Sd/-  
Kashyap Desai  
Chairman*

*Sd/-  
Naimesh Shah  
Member*

*Sd/-  
Mayank Gupta  
Member*

*Date: 8<sup>th</sup> December, 2022*

*Place: Ahmedabad"*

From the above it is observed that the Standing Committee in its respective Certificates has confirmed that the Petitioner issued tender notice No.'s (i) Torrent Power Limited/Short/22-23/ET/170 dated 03.10.2022 inviting bids for supply of power on short term basis for the duration from 01.04.2023 to 30.06.2023 and (ii) Torrent Power Limited/Short/22-23/ET/184 dated 14.11.2022 inviting bids for supply of power on short term basis for the duration from 01.01.2023 to 31.03.2023, which were published in newspapers, viz, (i) Business Standard (All Editions): Delhi, Lucknow, Chandigarh, Kolkata, Bhubaneswar, Mumbai, Pune, Ahmedabad, Chennai, Kochi, Bangalore, Hyderabad and (ii) Mint (All Editions): Ahmedabad, Mumbai, Delhi, Kolkata, Chennai, Bangalore, Hyderabad, (Chandigarh & Pune – Satellite Editions).

- 4.20. The aforesaid certificates dated 24.11.2022, 26.11.2022, 08.12.2022 & 12.12.2022 issued by the Standing Committee states that two separate bids were invited for supply of power during the period of (i) 01.01.2023 to 31.03.2023 and (ii) 01.04.2023 to 30.06.2023 for its license areas of Ahmedabad/Gandhinagar, Surat, Dahej SEZ and Dholera SIR of Gujarat for specified quantity for the aforesaid durations.
- 4.21. The first Certificate of Standing Committee dated 24.11.2022 states that bids were received from 6 bidders in response to tender Notice dated 03.10.2022 regarding supply of power during the period from 01.04.2023 to 30.06.2023 and thereafter e-reverse auction was conducted on MSTC's Portal on 19.10.2022. It also states that the rates discovered in e-Reverse Auction were on higher side and therefore, the Petitioner TPL asked all bidders to submit their best offer in terms of reduction in rate and increase in quantum. It appears from the above certificate that revised offers were submitted by (i) PTC India Limited (Generation Source 1 - Jindal Power

Limited/74493), (ii) PTC India Limited (Generation Source 2 - JP Nigrie Super Thermal Power Plant/74491) (iii) PTC India Limited (Generation Source 3 - Jaypee Bina Thermal Power Plant /74494). It also emerges from the Certificate that M/s PTC India Ltd. submitted conditional offers for Generation Source (a) JP Nigrie Super Thermal Power Plant and (ii) Jaypee Bina Thermal Power Plant. Moreover, the other bidder i.e. Manikaran Power Ltd. sought time to submit the revised offers. Accordingly, the Petitioner M/s Torrent Power Ltd. recommended to the Committee to proceed with evaluation of the revised offer received from M/s PTC India Limited on 23.11.2022 considering the requirement of power. In turn, the Committee decided and recommended to issue LOA to M/s PTC India Ltd. pending receipt of revised offer from M/s Manikaran Power Ltd.:

Month	Time Slot	Bidder/Ref. No.	Quantity (MW)	Price (Rs/ kWh)
01-04-2023 to 30-04-2023	00 hrs to 24 hrs	PTC India Ltd/74493	200	7.96
01-05-2023 to 31-05-2023			200	7.96
01-06-2023 to 30-06-2023			200	7.38
01-07-2023 to 31-07-2023			200	7.38

4.22. The Second Certificate of Standing Committee dated 26.11.2022 reiterates that bids were received from 6 bidders in response to tender Notice dated 03.10.2022 regarding supply of power during the period from 01.04.2023 to 30.06.2023. It further states that pursuant to the Standing Committee meeting dated 24.11.2022, the Petitioner TPL received revised offer from M/s Manikaran Power Limited on 25.11.2022 with (i) Generation Source 1 (BLA Power Private Limited Unit -1/78172) and (ii) Generation Source 2 (BLA Power Private Limited Unit -2/74144) It is further stated that accordingly the Committee recommended to issue LOA to M/s Manikaran Power Limited as under:

Month	Time Slot	Bidder/Ref. No.	Quantity (MW)	Price (Rs/ kWh)
01-04-2023 to 30-04-2023	00 hrs to 24 hrs	Manikaran Power Limited/78172	25	7.50
		Manikaran Power Limited/74144	25	
01-05-2023 to 31-05-2023		Manikaran Power Limited/78172	25	7.50
		Manikaran Power Limited/74144	25	
01-06-2023 to 31-06-2023		Manikaran Power Limited/78172	25	7.50
		Manikaran Power Limited/74144	25	
01-07-2023 to 31-07-2023		Manikaran Power Limited/78172	25	7.50
		Manikaran Power Limited/74144	25	

4.23. The Third Certificate of Standing Committee dated 08.12.2022 also states that bids were received from 6 bidders in response to tender Notice dated 04.10.2022 regarding supply of power during the period from 01.04.2023 to 30.06.2023. It further states that pursuant to the Standing Committee meetings dated 24.11.2022 and 26.11.2022, M/s PTC India Limited on 08.12.2022 offered revised prices to the Petitioner with Generation Source Jaypee Nigrie Super Thermal Power Plant (JNSTPP)/74491) and Jaypee Bina Thermal Power Plant (JBTPP)/74494) and accordingly, based on the revised quantum and prices, Committee recommended to issue LOA as under:

Month	Time Slot	Bidder/Ref. No.	Quantity (MW)	Price (Rs/ kWh)
1 <sup>st</sup> Apr'23 to 30 <sup>th</sup> Apr'23	00 hrs to 24 hrs	PTC India Limited/74494	50	7.70
		PTC India Limited/74491	100	7.70
PTC India Limited/74494		50	7.70	
PTC India Limited/74491		100	7.70	
1 <sup>st</sup> May'23 to 31 <sup>st</sup> May'23		PTC India Limited/74494	50	7.70
		PTC India Limited/74491	100	7.70
1 <sup>st</sup> Jun'23 to 30 <sup>th</sup> Jun'23	PTC India Limited/74494	50	7.70	
	PTC India Limited/74491	100	7.70	

4.24. The Fourth Certificate of Standing Committee dated 12.12.2022 states that the Petitioner invited bids for supply of power during the period from 01.01.2023 to 31.03.2023 for its license areas of Gujarat vide tender no. Torrent Power Limited/Short/22-23/ET/184 dated 14.11.2022 and published notice in newspaper on 15.11.2022. In response, bids were received from 19 bidders and thereafter e-reverse auction was conducted on MSTC's Portal on 28.11.2022. It also states that the rates discovered in e-Reverse Auction were on higher side and therefore, the Petitioner TPL asked all bidders to submit their best offer in terms of reduction in rate and increase in quantum. It appears from the above certificate that revised offers were submitted by (i) PTC India Limited (Generation Source 1 - Jindal Power Limited/74488 & 74489 Day power), (ii) Manikaran Power Limited: (BLA Power Private Limited Unit -1/74144) (iii) Manikaran Power Limited: (BLA Power Private Limited Unit -2/74172), (iv) Tata Power Trading Company Limited: (ONGC Tripura Power Company Limited/74176), (v) GMR Energy Trading Limited: (GMR Warora Energy Limited/132261). In turn, the Committee based on revised offers received decided and recommended to issue LOA to said bidders for RTC power of different quantum and rates.

4.25. The aforesaid certificates it emerges that based on the final revised offer received, the Petitioner TPL approached the Committee and the Committee decided to issue Letter of Award to bidders as per tables stated in respective certificates as above. Accordingly, the Petitioner issued Letter of Awards dated 24.11.2022, 26.11.2022, 08.12.2022 & 12.12.2022 are filed with the Petition to the bidders as under:

Month	Time Slot	Bidder/Ref No.	Revised Volume and Rate	
			Quantity (MW)	Price (Rs./Unit)
16.01.2023 to 31.01.2023	0000 hours to 2400 hours	Manikaran Power Ltd/79173	100	5.71
		Manikaran Power Ltd/74144	15	5.65
		Tata Power Trading Company Ltd/74176	10	5.71
		PTC India Ltd/74488	150	5.71
01.02.2023 to 14.02.2023	0000 hours to 2400 hours	PTC India Ltd/74486	50	5.87
		PTC India Ltd/74485	50	5.87
		Tata Power Trading Company Limited/74176	10	5.86
		Manikaran Power Ltd/78172	25	5.80
		PTC India Limited/74493	10	5.87
		GMR Energy Trading Ltd/132261	30	5.75
15.02.2023 to 28.02.2023	0000 hours to 2400 hours	PTC India Limited/74486	50	5.87
		PTC India Limited/74485	50	5.87
		Manikaran Power Ltd/78172	25	5.80
		Tata Power Trading Company Limited/74176	10	5.86
		PTC India Limited/74493	10	5.87
		GMR Energy Trading Ltd/132261	30	5.75
01.03.2023 to 15.03.2023	0000 hours to 2400 hours	PTC India Limited/74485	50	6.38
		PTC India Limited/74493	10	6.38
		Manikaran Power Ltd/78172	25	6.38

		Tata Power Trading Company Limited/74176	10	6.38
		Manikaran Power Ltd/79173	55	6.50
16.01.2023 to 31.03.2023	0000 hours to 2400 hours	Tata Power Trading Company Limited/74176	10	6.49
		Manikaran Power Ltd/78172	25	6.38
		PTC India Limited/74493	10	6.49
		Manikaran Power Ltd/79173	100	6.49
		PTC India Ltd/74485	50	6.49
		PTC India Ltd/74488	150	6.50
01.04.2023 to 30.04.2023	00 hrs to 24 hrs	PTC India Ltd. /74493	200	7.96
		PTC India Ltd./ 74491	100	7.70
		PTC India Ltd./74494	50	7.70
		Manikaran Power Ltd./78172	25	7.50
		Manikaran Power Ltd./74144	25	7.50
01.05.2023 to 31.05.2023	00 hrs to 24 hrs	PTC India Ltd. /74493	200	7.96
		PTC India Ltd./74491	100	7.70
		PTC India Ltd./74494	50	7.70
		Manikaran Power Ltd./78172	25	7.50
		Manikaran Power Ltd./74144	25	7.50
01.06.2023 to 30.06.2023	00 hrs to 24 hrs	PTC India Ltd./74491	100	7.70
		PTC India Ltd./74494	50	7.70
		Manikaran Power Ltd./78172	25	7.50
		Manikaran Power Ltd./74144	25	7.50
		PTC India Ltd. /74493	200	7.38
01.07.2023 to 31.07.2023	00 hrs to 24 hrs	Manikaran Power Ltd./78172	25	7.50
		Manikaran Power Ltd./74144	25	7.50
		PTC India Ltd. /74493	200	7.38

Period	MSTC No.	Time Duration	Bidders	Injecting Source	Quantity (MW)	Rate at GETCO Periphery (Rs./kWh)
--------	----------	---------------	---------	------------------	---------------	-----------------------------------

Period	MSTC No.	Time Duration	Bidders	Injecting Source	Quantity (MW)	Rate at GETCO Periphery (Rs./kWh)	
01.04.2022 to 30.04.2022	77584	00:00 to 24:00 Hours	PTC India Limited	Jindal Power Limited	50	4.45	
	77586		PTC India Limited	DB Power Limited	75		
	74489		PTC India Limited	Jaypee Nigrie STPP	100		
	74838		NTPC Vidyut Vyapar Nigam Limited	Jhabua Power Limited	100		
	74176		Tata Power Trading Company Limited	Jindal Power Limited	100		
	78172	00:00 to 24:00 Hours	Manikaran Power Limited	DB Power Limited	50	4.62	
	74493		PTC India Limited	MB Power MP Limited	50		
	74213		Tata Power Trading Company Limited	Tata Power Haldia	80		
	74491		PTC India Limited	Jaypee Nigrie STPP	100		
	77584		00:90 to 24:00 Hours	PTC India Limited	Sembcorp Energy India Limited		50
01.05.2022 to 31.05.2022	77584	00:00 to 24:00 Hours	PTC India Limited	Jindal Power Limited	50	4.45	
	77586		PTC India Limited	DB Power Limited	100		
	74489		PTC India Limited	Jaypee Nigrie STPP	100		
	74838		NTPC Vidyut Vyapar Nigam Limited	Jhabua Power Limited	50		
	78172		00:00 to 24:00 Hours	Manikaran Power Limited	DB Power Limited	50	4.62
	74493			PTC India Limited	MB Power MP Limited	50	
	74176			Tata Power Trading Company Limited	Jindal Power Limited	100	
	74213			Tata Power Trading Company Limited	Tata Power Haldia	80	
74491	PTC India Limited	Jaypee Nigrie STPP	100	4.75			

Period	MSTC No.	Time Duration	Bidders	Injecting Source	Quantity (MW)	Rate at GETCO Periphery (Rs./kWh)
	77584	00:90 to 24:00 Hours	PTC India Limited	Sembcorp Energy India Limited	50	5.25
01.06.2022 to 30.06.2022	77584	00:00 to 24:00 Hours	PTC India Limited	Jindal Power Limited	100	4.57
	77586		PTC India Limited	DB Power Limited	50	
	74489		PTC India Limited	Jaypee Nigrie STPP	100	
	74838		NTPC Vidyut Vyapar Nigam Limited	Jhabua Power Limited	100	4.61
	74212		Tata Power Trading Company Limited	GoHP share in Hydro Electric Powerplant, HP	150	
01.06.2022 to 30.09.2022	74493	00:00 to 24:00 Hours	PTC India Limited	MB Power MP Ltd.	50	4.84
	74491		PTC India Limited	Jaypee Nigrie STPP	100	
	74176		Tata Power Trading Company Limited	Jindal Power Limited	100	
	78172		Manikaran Power Limited	DB Power Limited	50	4.86
	77584		00:90 to 24:00 Hours	PTC India Limited	Sembcorp Energy India Limited	50
01.07.2022 to 30.11.2022	77584	00:00 to 24:00 Hours	PTC India Limited	Jindal Power Limited	50	4.56
	74489		PTC India Limited	Jaypee Nigrie STPP	100	
	74838		NTPC Vidyut Vyapar Nigam Limited	Jhabua Power Limited	50	
01.10.2022 to 31.03.2022	74488	00:00 to 24:00 Hours	PTC India Limited	SKS Power Generation Chhattisgarh Limited	70	4.70
	74187		Tata Power Trading Co. Limited	Jindal Power Limited	70	4.75

4.26. In view of the foregoing, the Commission is satisfied with the entire tendering process including the e-reverse bidding conducted by the Petitioner in a transparent



manner and discovered tariff of successful bidders with quoted capacity and allocated capacity to them as stated above. Therefore, the Commission decides to adopt the above discovered tariff as mentioned above and prayed by the Petitioner.

4.27. We also note that the Ministry of Power had notified the Electricity (Late Payment Surcharge and Related Matters) Rules, 2021 on 22.02.2021. The said Rules are superseded by the Electricity (Late Payment Surcharge and Related Matters) Rules, 2022 on 03.06.2022. The aforesaid Rules, 2022 provides that this Rules are in supersession of earlier notified Electricity (Late Payment Surcharge and Related Matters) Rules, 2021 except as respects things done or omitted to be done before such supersession. The said Rules would apply for the outstanding dues of generating companies, Inter-State transmission licensees and electricity trading licensees after the notification of the Rules on 03.06.2022 and accordingly, applicable in the present matter. We note that the Petitioner has initiated and conducted the competitive bidding process by issuing the 'Tender Notices' dated 03.10.2022 & 14.11.2022 i.e., post issuance of notification of the Electricity (Late Payment Surcharge and Related Matters) Rules, 2022 on 03.06.2022 by Ministry of Power, Government of India. Thereafter, the Petitioner undertook E-Reverse Auction on e-bidding portal and having noticed that the rate discovered in e-Reverse auction were on higher side, the Petitioner had asked all the bidders to submit their best offer in terms of reduction in rate and increase in quantum for the period from (i) 01.01.2023 to 31.03.2023 for tender notice No. Torrent Power Limited/Short/22-23/ET/170 dated 03.10.2022 and (ii) 01.04.2023 to 31.07.2023 for tender notice No. Torrent Power Limited/Short/22-23/ET/184 dated 14.11.2022. Since the revised rates and quantum were found competitive by the Petitioner and the Standing Committee it was recommended to issue "Letter of Awards" (LOAs). Thereafter, the Petitioner has approached the Commission by filing present Petition on 11.01.2023 for approval of short term power purchase arrangement for sourcing of power to cater to the demand of its licenced area. It is stated in the said Rules, 2022 that the Central Government in exercise of powers conferred by Section 176 (1) of the Electricity Act, 2003 and in supersession of the Electricity (Late Payment Surcharge) Rules, 2021 except as respects things done or omitted to be done before the supersession has notified Electricity (Late Payment Surcharge) Rules, 2022 which has to come in force on the date of its publication in the Official Gazette. i.e., from 03.06.2022 onwards. In the present case, the Petitioner has approached the

Commission on 11.01.2023 for approval of short term power purchase arrangement for sourcing of power to cater to the demand of its license areas through competitive bidding process which is an ongoing process. We also note that though the LoAs have been issued to the successful bidders but the PPAs are yet to be signed by the Petitioner with the successful bidders although the Petitioner has filed Draft PPAs with the Petition for both tender notices to be executed with the successful bidders.

- 4.28. Moreover, we also note that the successful Bidders are required to sign PPA with the Petitioner and accordingly, we are of view that the Electricity (Late Payment Surcharge) Rules need to be incorporated correctly by the Petitioner in the PPAs to be signed with the successful bidders. We also note that as submitted by the Petitioner, LoAs have been issued to all the successful bidders but PPAs are yet to be executed with them. The aforesaid Rules are notified under the Electricity Act, 2003 and therefore, it need to be given effect, if any, in the power procurement by the distribution licensee. Hence, we direct the Petitioner TPL to incorporate and align the Clauses in Power Purchase Agreements appropriately in line with the provisions of Electricity (Late Payment Surcharge) Rules notified by the Ministry of Power, Government of India.
- 4.29. We note that the Petitioner has issued the LoAs to all the successful bidders but PPAs are yet to be executed with such successful bidders. Accordingly, the Petitioner is directed to execute the PPAs with the successful bidders as per decision in this Order. We note that the Petitioner is also required to submit the copy of the signed PPAs and therefore, the Petitioner is directed to submit copies of duly executed PPAs to the Commission alongwith an affidavit stating that the Articles/provisions of the PPAs executed are as per the directions as stated above, provisions of Act, Rules, guidelines and deviations approved by the Commission from time to time and that there are no other deviations taken by the Petitioner in the bidding documents other than those earlier approved by the Commission.
- 4.30. The Petitioner has filed certificates of the 'Standing Committee' mentioning that since the rate discovered in e-Reverse Auctions were on higher side and hence the Petitioner asked the bidders to submit their best offer in terms of reduction in rate and increase in quantum. Thereafter, the Petitioner approached the Committee and based on recommendations by the Standing Committee, the Petitioner has issued

LoAs to successful bidders. Moreover, in its certificate, the Standing Committee has also certified and confirmed that the bid process evaluation has been done in accordance with the provisions of the RFPs documents and the bidding process carried out in conformity with the Guidelines for Short-Term Power Procurement issued by the Ministry of Power vide Notification No. 23/25/2011- R&R dated 30<sup>th</sup> March, 2016. Thus, the Petitioner has complied with the requirement of the guidelines issued by the MoP as well as this Commission.

- 4.31. Based on the above, we decide that the process for procurement of power is carried out by the Petitioner in conformity with the Guidelines for Short-Term Procurement of Power by Distribution Licensee through Tariff based bidding, issued by the Ministry of Power vide Notification dated 30<sup>th</sup> March, 2016 and the Guidelines for Procurement of Power by Distribution Licensee issued by the Commission vide Notification No. 2 of 2013 dated 14<sup>th</sup> August, 2013.
- 4.32. We, therefore, decide to approve the procurement of power by the Petitioner for the period from 16.01.2023 to 31.07.2023 as per the recommendation of the Standing Committee constituted for bid evaluation as stated above.
- 4.33. As already mentioned above, the Petitioner in terms of recommendations by the Standing Committee has issued 'Letter of Awards' (LoAs) dated 24.11.2022, 26.11.2022, 08.12.2022 & 12.12.2022 to the successful bidders vi.z, Manikaran Power Limited, PTC India Limited, Tata Power Trading Company Limited, and GMR Energy Trading Limited.
5. In view of above, this Petition is allowed and it is decided to approve the above Short Term Power Purchase of Round-the-Clock (RTC) power (i.e., from 0000 hours to 2400 hours) for the period 16.01.2023 to 31.07.2023 as recommended in the certificates issued by the Standing Committee of Bid Evaluation. The Petitioner is directed to submit copies of duly executed PPAs to the Commission confirming on affidavit that the PPAs consist of terms and conditions in conformity as per the guidelines documents and deviations approved by the Commission. It is also directed to the Petitioner that for the purpose of transparency, it shall make the bids public by indicating the tariff quoted by all the Bidders. While doing so, only the name of the Successful Bidder(s) shall be made public and tariffs quoted by other Bidders shall

be made public anonymously in terms of Clause 11.3 of the 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 notified by Ministry of Power vide Notification No.23/25/2011-R&R dated 30<sup>th</sup> March, 2016.

6. With this, the present Petition stands disposed of.
7. We order accordingly.

**Sd/-**  
**[S. R. Pandey]**  
**Member**

**Sd/-**  
**[Mehul M. Gandhi]**  
**Member**

**Sd/-**  
**[Anil Mukim]**  
**Chairman**

Place: Gandhinagar.  
Date: 17/02/2023.

