



THE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION

LUCKNOW

Petition No. 2187 of 2024

QUORUM

Hon'ble Shri Arvind Kumar, Chairman

Hon'ble Shri Sanjay Kumar Singh, Member

IN THE MATTER OF

Petition, under Section 63 of the Electricity Act, 2003 read with Clause 11.4 of the revised Guidelines of Ministry of Power dated 30.3.2016 for procurement of short-term power (i.e. for a period of more than one day to one year) seeking Approval of Power Purchase Agreement and Adoption of Tariff discovered through Competitive Bidding for Procurement of up to 125 MW power on Short Term basis for meeting its load requirements from 01.05.2025 to 30.09.2025 by NPCL.

AND

IN THE MATTER OF

Noida Power Company Limited (NPCL),

Plot No. ESS, Knowledge Park-IV, Greater Noida – 201310

..... **Petitioner**

THE FOLLOWING WERE PRESENT

1. Shri Sanket Srivastava, Head (Power Management), NPCL
2. Shri R.K. Sharan, (Officer), NPCL
3. Shri Ankur Dutt, (Officer), NPCL

ORDER

(DATE OF HEARING: 25.03.2025)

1. The Petitioner, NPCL has filed the instant Petition seeking adoption of tariff and approval of Power Purchase Agreements (PPAs), for procurement of up to 125 MW RTC power for short-term, under the Electricity Act'03 read with revised Guidelines dated 30.03.2016 issued by MoP, GoI for procurement of short-term power.

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2. The Petitioner has prayed the following:

- a) Adopt the Tariff (at Delivery Point) as mentioned in Table-10 in view of Section 63 of the Electricity Act, 2003 read with Clause 11.4 of the Short-Term Bidding Guidelines to enable the Petitioner to supply reliable power to its consumers at reasonable cost;
- b) Approve the Power Purchase Agreements executed on 13.01.2025, 14.01.2025 and 17.01.2025 annexed as Annexure – 10 (Colly);
- c) Approve the transmission charges and losses to be incurred on actuals subsequent to delivery point as per the applicable provisions of Bidding Document / Regulations / Orders;
- d) Condone inadvertent omissions/ errors/ rounding-off differences/ shortcomings, if any and permit the Petitioner to add/ alter this filing and make further submissions as may be required; and
- e) pass any other order(s) as this Hon'ble Commission may deem fit in the facts and circumstances of the case.

Brief facts as stated in Petition:

3. NPCL has filed this Petition for approval of PPA & adoption of tariff discovered through Competitive Bidding for Procurement of up to 125 MW power on Short Term period 01.05.2025 to 30.09.2025. The power requirement floated by the Petitioner through PFC through RPF dated 27.11.2024 is as follows:

Table 1: Power Procurement Requirement floated by the Petitioner

A. RTC Power

Requisition No.	Period	Quantum at Delivery Point* (in MW)	Timings (Hrs.)	Minimum Bid Quantity (in MW)
1	01.05.2025-31.05.2025	80	00:00 to 24:00	5
2	01.06.2025-30.06.2025	125	00:00 to 24:00	5
3	01.07.2025-31.07.2025	100	00:00 to 24:00	5
4	01.08.2025-31.08.2025	80	00:00 to 24:00	5
5	01.09.2025-30.09.2025	50	00:00 to 24:00	5

B. Peak Power

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Requisition No.	Period	Quantum at Delivery Point* (in MW)	Timings (Hrs.)	Minimum Bid Quantity (in MW)
1	01.05.2025– 31.05.2025	100	19:00 to 24:00	5
2	01.06.2025– 30.06.2025	100	19:00 to 24:00	5
3	01.07.2025– 31.07.2025	100	19:00 to 24:00	5
4	01.08.2025– 31.08.2025	80	19:00 to 24:00	5
5	01.09.2025– 30.09.2025	80	19:00 to 24:00	5

***Note: 1) For inter-state transmission of power, the Delivery Point for the entire duration of the contract shall be CTU Periphery of Seller i.e. inter-connection of Seller with CTU.**

2) For intra-state transmission of power, the Delivery Point for the entire duration of the contract shall be STU Periphery of Seller i.e. inter-connection of Seller with STU.

4. The Petitioner, in accordance with the Short-Term bidding Guidelines, had appointed M/s PFC Consulting Limited (PFC) as its Authorized Representative for the purpose of uploading the Request for Proposal (RfP) on the DEEP portal. Further, PFC was also authorized by the Petitioner to open the technical and financial bids. An RfP detailing all terms and conditions for supply of power to the Petitioner was prepared in coordination with PFC.

5. The timelines adopted by the Petitioner for the bidding process are as follows:

Table 2: Timelines of Bid

S. No.	Event	Date/Time
1.	Publication of Request for Proposal (RfP)/ Activation of Event	27.11.2024 at 15:00 Hrs.
2.	Last date of submission of RfP Bids including EMD	06.12.2024 at 14:00 Hrs.
3.	Opening of Non-financial Technical Bids	06.12.2024 at 15:00 Hrs.
4.	Opening of Initial Price Offers	10.12.2024 at 12:00 Hrs.
5.	Start of Reverse Auction	10.12.2024 at 13:00 Hrs.

6. That the bidders had to submit their bids on the last date of bid submission i.e. 06.12.2024 on the DEEP portal. However, the Petitioner received request from prospective bidder to extend the bid submission date. Therefore, the Petitioner decided to extend the bid submission date by few more days vide a Corrigendum-1 dated 05.12.2024.

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Table 3: The details of the extended timelines as per the corrigendum

S. No.	Event	Date/Time
1.	Last date of submission of RfP Bids including EMD	09.12.2024 at 14:00 Hrs.
2.	Opening of Non-financial Technical Bids	09.12.2024 at 15:00 Hrs.
3.	Opening of Initial Price Offers	11.12.2024 at 12:00 Hrs.
4.	Start of Reverse Auction	11.12.2024 at 1:00 Hrs.

7. On the last date of bid submission, total seventeen (17) bids were received.

Table 4: Details of the Bidders and Bids submitted

S. No.	Name of the Bidder	No. of Bids
1	M/s PTC India Limited (PTC)	6
2	M/s Manikaran power Limited (MPL)	6
3	M/s Tata power Trading Company Limited (TPTCL)	1
4	M/s Adani Enterprises Limited (AEL)	1
5	M/s Instinct Infra & Power Limited (Instinct)	2
6	M/s Shubheksha Advisors Private Limited (Shubheksha)	1

8. Subsequent to the e-Reverse Auction, the following rates were discovered:

Table 5: Results obtained after e-Reverse Auction

A. RTC Power:

Event No.	Period	Requisition Quantum (MW)	Bidder Name (Source)	Quantum (MW)	Quoted Rate at CTU Periphery of Seller (Rs/kWh) *
1	May-25	80	PTC (Chhattisgarh Steel and Power Limited)	10	5.54
			MPL (Mahendra Sponge and Power Limited)	10	5.54
			Instinct Infra (Jindal Power Limited)	40	5.58
			MPL (DB Power Limited)	5	5.64
			Shubheksha (Birla Carbon)	15	6.10
2	Jun-25	125	MPL (Thanush Ispat Private Limited)	7	5.26
			PTC (Chhattisgarh Steel and Power Limited)	10	5.26
			MPL (Mahendra Sponge and Power Limited)	10	5.26
			AEL (Adani Power Limited)	98	5.40
3	Jul-25	100	PTC (Chhattisgarh Steel and Power Limited)	10	5.17

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Event No.	Period	Requisition Quantum (MW)	Bidder Name (Source)	Quantum (MW)	Quoted Rate at CTU Periphery of Seller (Rs/kWh) *
			MPL (Thanush Ispat Private Limited)	7	5.17
			MPL (Mahendra Sponge and Power Limited)	10	5.17
			MPL (BLA Power Private Limited)	25	5.18
			AEL (Adani Power Limited)	48	5.25
4	Aug-25	80	PTC (Chhattisgarh Steel and Power Limited)	7	5.24
			MPL (Mahendra Sponge and Power Limited)	10	5.24
			AEL (Adani Power Limited)	63	5.25
5	Sep-25	50	PTC (Chhattisgarh Steel and Power Limited)	7	5.14
			MPL (Thanush Ispat Private Limited)	7	5.14
			MPL (Mahendra Sponge and Power Limited)	10	5.14
			AEL (Adani Power Limited)	26	5.25
Total Wt. Average Rate (Rs. /kWh)					5.35

B. Peak Power (19-24 Hrs.):

Event No.	Period	Requisition Quantum (MW)	Bidder Name (Source)	Quantum (MW)	Quoted Rate at CTU Periphery of Seller (Rs/kWh) *
1	May'25 to September'25	Up to 100 MW	No Bid		

***Note: 1) The rates quoted by Bidders are at CTU Periphery of Seller i.e. interconnection of seller with CTU.**

2) For inter-state transaction, all Open Access charges & losses up to the Delivery Point i.e. intra-state transmission charges & losses, scheduling & operating charges along with application/consent fee of SLDC for the Seller's State shall be borne by the Bidder. All other charges & losses beyond the Delivery Point i.e. CTU/PGCIL transmission charges & losses, scheduling & operating charges of any intervening RLDC, application fee of NRLDC, consent fee of UPSLDC, scheduling & operating charges of UPS LDC along with U.P. State transmission charges & losses, as applicable at the time of drawl of power shall be borne by the Procurer/NPCL.

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9. The Petitioner has submitted comparison with DEEP Portal and CERCs market monitoring report (excluding transmission charges and losses). The rates discovered by the Petitioner is quite competitive and reasonable as compared to rates discovered by other utilities for the same period. Accordingly, the Petitioner proposes to contract RTC power during May'25 to Sept'25 as per below details:

Table 6: Proposal by the Petitioner to contract RTC power during May'25 to Sept'25

A. RTC Power

Event No.	Period	Requisition Quant. (MW)	Bidder Name (Source)	Quant. (MW)	Quoted Rate at CTU Periphery of Seller (Rs/kWh) *
1	May-25	80	PTC (Chhattisgarh Steel and Power Limited)	10	5.54
			MPL (Mahendra Sponge and Power Limited)	10	5.54
			Instinct Infra (Jindal Power Limited)	40	5.58
			MPL (DB Power Limited)	5	5.64
2	Jun-25	125	MPL (Thanush Ispat Private Limited)	7	5.26
			PTC (Chhattisgarh Steel and Power Limited)	10	5.26
			MPL (Mahendra Sponge and Power Limited)	10	5.26
			AEL (Adani Power Limited)	98	5.40
3	Jul-25	100	PTC (Chhattisgarh Steel and Power Limited)	10	5.17
			MPL (Thanush Ispat Private Limited)	7	5.17
			MPL (Mahendra Sponge and Power Limited)	10	5.17
			MPL (BLA Power Private Limited)	25	5.18
			AEL (Adani Power Limited)	48	5.25
4	Aug-25	80	PTC (Chhattisgarh Steel and Power Limited)	7	5.24
			MPL (Mahendra Sponge and Power Limited)	10	5.24
			AEL (Adani Power Limited)	63	5.25
5	Sep-25	50	PTC (Chhattisgarh Steel and Power Limited)	7	5.14

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Event No.	Period	Requisition Quant. (MW)	Bidder Name (Source)	Quant. (MW)	Quoted Rate at CTU Periphery of Seller (Rs/kWh) *
			MPL (Thanush Ispat Private Limited)	7	5.14
			MPL (Mahendra Sponge and Power Limited)	10	5.14
			AEL (Adani Power Limited)	26	5.25
Total Wt. Average Rate (Rs. /kWh)					5.32

10.The standing committee of NPCL as approved a weighted average a rate of 5.32 per unit, excluding transmission and charges, for RTC Power as discovered on DEEP Portal and the Petitioner issued LOAs dated 30.12.2024 and has entered into 7 PPAs.

Record of Proceedings:

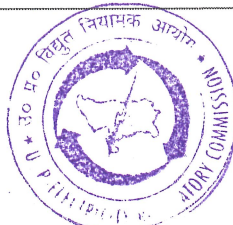
11.During the hearing dated 11.03.2025, Sh. Sanket Srivastava on behalf of NPCL submitted that by the last date of bid submission, total 17 bids were received from 6 participants and subsequent to the e-Reverse Auction the combined wt. average rate of Rs. 5.32 per kWh was discovered at delivery point i.e. CTU periphery.

12.The Commission observed that since selected bidders were sourcing power from the generators located in different states, it would be appropriate if the discovered rates for selected bidders were compared at Discom periphery to get a clear picture of power purchase cost. In view of the above, the Commission directed the petitioner to submit following information:

- Justification for inviting bids as Delivery Point at CTU Periphery of Seller rather than Discom Periphery.
- Detailed breakdown of discovered tariff from injection point till Discom Periphery for each generator.

13.During the hearing on 25.03.2025, Sh. Sanket, on behalf of NPCL regarding reason for opting for CTU periphery for quoting quantum & price and evaluating the bid at NPCL periphery, clarified that as per CERC General Network Access ("GNA") Regulations, 2022, the inter-state transmission charges are to be paid by drawee DICs based on the GNA allocated to it. Further, the transmission charges payable are a fixed cost directly proportional to the GNA allocated to drawee entity. In the

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event the Petitioner's power scheduling requirements exceed its allocated GNA, the Petitioner shall schedule power under an additional Temporary-GNA ("T-GNA") at a rate over and above the pre-existing GNA charges. Thus, the quantum of power drawn from GNA or T-GNA is difficult to predict in advance.

14. Petitioner vide affidavit dated 21.03.2025 submitted as under:

a. Justification for inviting bids as Delivery Point at CTU Periphery of Seller rather than Discom Periphery:

- i. Presently, a single rate of transmission loss is applicable across the country, while transmission charges for each drawee state are different. Additionally, the **Sharing Regulations, 2020 also waived off the obligation of a drawee entity to pay transmission charges for short-term transactions if it has already entered into long/medium term contracts for power purchase.** The relevant provision under above Regulations is reproduced below

"...

Clause 11: Transmission charges for Short Term Open Access:

11(5) No transmission charges for Short Term Open Access for inter-State transmission system, shall be payable by a distribution licensee which has Long Term Access or Medium Term Open Access or both, or by a trading licensee acting on behalf of such distribution licensee....."

- ii. As per CERC General Network Access (GNA) Regulations, 2022, the inter-state transmission charges are to be paid by drawee DICs based on the GNA allocated to it. Accordingly, the transmission charges payable are a fixed cost directly proportional to the GNA allocated to drawee entity. In the event the Petitioner's power scheduling requirements exceed its allocated GNA, the Petitioner shall schedule power under an additional Temporary-GNA (T-GNA) at a rate over and above the pre-existing GNA charges. If the drawing entity schedules power under GNA then no separate inter-state transmission charges shall be paid by the Petitioner, however if the same is scheduled under T-GNA then the Petitioner shall have to pay the T-GNA charges over and above the GNA charges.

15. Thus, as per the new GNA regime, the GNA charges are a fixed obligation payable to the CTUIL irrespective of the actual power drawn by the drawing entity. In other

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words, since the Petitioner has GNA allocation of 451 MW (additional 50 MW has also been applied which is yet to be granted), it has to bear transmission charges towards such allocation irrespective of the power drawn by the Petitioner. In case the demand exceeds 451 MW, the Petitioner will require T-GNA for which additional charges are payable in terms of above Regulations. Thus, the quantum of power drawn from GNA or T-GNA would be difficult to predict in advance.

16. However, if the Petitioner invites bids at NPCL periphery then the Petitioner shall have to rely on the inter-state transmission charges and losses as determined based on the prevailing rates at the time of bid submission and Petitioner shall have to deduct the aforesaid transmission charges and losses. Therefore, to avoid the complexities of apportioning the GNA charges and/or T-GNA charges, the Petitioner invited the Bids at CTU Periphery rather than NPCL Periphery.

b. Detailed breakdown of discovered tariff from injection point till DISCOM periphery for each generator:

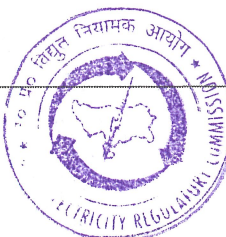
17. Petitioner has calculated landed rate in respect of the captioned bid at NPCL periphery based on the prevailing inter-state and intra-state transmission charges and losses at the time of bid submission. However, the Commission would kindly appreciate that the Petitioner shall claim transmission charges and losses (both inter-state and intra-state) based on the actual rates applicable from time to time during FY 2025-26.

18. While calculating the landed rate of tariff at NPCL periphery as per Sharing Regulations, 2020, the following assumptions are considered:

Table 9: Assumptions taken for landed rate calculation

S. N.	Particular	Value	Remarks
1	T-GNA charges (Rs. per unit)	0.5270	Average T-GNA charges from May-24 to Sep-24
2	Inter-State Transmission Losses (%)	3.44%	Average Transmission losses from May-24 to Sep-24
3	Intra-state Transmission charges (Rs. per unit)	0.2326	As per UPPTCL Tariff Order dated 10.10.2024 issued by Hon'ble Commission
4	Intra-state Transmission losses (%)	3.18%	
5	Application, Scheduling and Operating charges (Rs. per unit)	0.008	

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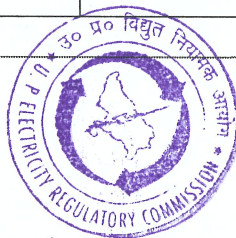


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Table 10: Landed rate of power at NPCL periphery under GNA and T-GNA

Event No.	Period	Bidder Name (Source)	Quantum (MW)	Quoted Rate at CTU Periphery of Seller (Rs/kWh)	Landed Rate at NPCL Periphery Under GNA (Rs/kWh)	Landed Rate at NPCL Periphery Under T-GNA (Rs/kWh)
1	May-25	PTC (CSPL, Chhattisgarh)	10	5.54	6.19	6.75
		MPL (MSPL, Chhattisgarh)	10	5.54	6.19	6.75
		Instinct (JPL, Raigarh)	40	5.58	6.22	6.78
		MPL (DB, Chhattisgarh)	5	5.64	6.30	6.87
Wt. Average Rate (Rs. /kWh)			65	5.57	6.22	6.78
2	Jun-25	MPL (Thanush, Karnataka)	7	5.26	5.89	6.45
		PTC (CSPL, Chhattisgarh)	10	5.26	5.89	6.45
		MPL (MSPL, Chhattisgarh)	10	5.26	5.89	6.45
		AEL (APL, Chhattisgarh)	98	5.40	6.03	6.59
Wt. Average Rate (Rs. /kWh)			125	5.37	6.00	6.56
3	Jul-25	PTC (CSPL, Chhattisgarh)	10	5.17	5.79	6.35
		MPL (Thanush, Karnataka)	7	5.17	5.79	6.36
		MPL (MSPL, Chhattisgarh)	10	5.17	5.79	6.35
		MPL (BLA, MP)	25	5.18	5.79	6.36
		AEL (APL, Chhattisgarh)	48	5.25	5.87	6.43
Wt. Average Rate (Rs. /kWh)			100	5.21	5.83	6.39
4	Aug-25	PTC (CSPL, Chhattisgarh)	7	5.24	5.87	6.43
		MPL (MSPL, Chhattisgarh)	10	5.24	5.86	6.43
		AEL (APL, Chhattisgarh)	63	5.25	5.87	6.43
Wt. Average Rate (Rs. /kWh)			80	5.25	5.87	6.43
5	Sep-25	PTC (CSPL, Chhattisgarh)	7	5.14	5.76	6.33





Event No.	Period	Bidder Name (Source)	Quantum (MW)	Quoted Rate at CTU Periphery of Seller (Rs/kWh)	Landed Rate at NPCL Periphery Under GNA (Rs/kWh)	Landed Rate at NPCL Periphery Under T-GNA (Rs/kWh)
		MPL (Thanush, Karnataka)	7	5.14	5.76	6.33
		MPL (MSPL, Chhattisgarh)	10	5.14	5.76	6.32
		AEL (APL, Chhattisgarh)	26	5.25	5.87	6.43
Wt. Average Rate (Rs. /kWh)			50	5.20	5.82	6.38
Total Wt. Average Rate (Rs. /kWh)				5.32	5.94	6.51

**Note: Under GNA, the Petitioner shall have to pay fixed GNA charges towards 451 MW (additional 50 MW has also been applied which is yet to be granted) whether above power is fully/partly/or not scheduled.*

Commission's View:

1. The Petitioner has stated that it has conducted the present Short-Term power procurement process in terms of the Short-Term Guidelines of Ministry of Power, GOI. The Bidding Documents were published on DEEP Portal of Ministry of Power, Govt. of India followed by e-Reverse Auction in terms of the said guidelines. The Commission also notes that discovered rate of Rs. 5.32/unit at CTU periphery has been benchmarked with the rates discovered by other utilities in recent short-term bids of other states to successfully demonstrate its cost competitiveness.
2. Regarding selecting the CTU periphery for quoting quantum price in the bid, the Commission has noted that had the Petitioner invited the bids at NPCL periphery then the Petitioner would have relied on the inter-state transmission charges and losses on the prevailing rates at the time of bid submission and would have deducted the aforesaid transmission charges and losses to bring the rate equivalent at CTU periphery for inter-state suppliers and STU periphery for intra-state suppliers for commercial settlement of energy bills and power scheduling.
3. Therefore, to avoid the complexities of apportioning the GNA charges and/or T-GNA charges to a particular supplier, the Petitioner invited the Bids at CTU Periphery

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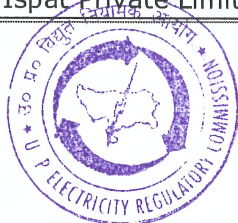


rather than NPCL Periphery. However, the Commission while appreciating the difficulty faced by the Petitioner, directs the Petitioner to invite bids, in future, at STU periphery of U.P. for intra-state generators (connected to U.P. STU) and at CTU periphery of seller in case of inter-state generators and clearly specify the transmission charges & losses to be applied as per applicable Regulations of the appropriate Commission at the time of evaluation of bid. NPCL is also directed to stipulate in the bid document that evaluation criteria shall be NPCL periphery for all generators so that intra-state generators, if any, would be able to bid competitively and the Petitioner would also get benefitted.

4. In view of the above and from perusal of the documents placed on record, the Commission adopts the discovered tariff including trading margin as per details mentioned as under:

No.	Period	Bidder Name (Source)	Quantum (MW)	Rate at CTU Periphery of Seller (Rs/kWh)
1	May-25	PTC (Chhattisgarh Steel and Power Limited)	10	5.54
		MPL (Mahendra Sponge and Power Limited)	10	5.54
		Instinct Infra (Jindal Power Limited)	40	5.58
		MPL (DB Power Limited)	5	5.64
2	Jun-25	MPL (Thanush Ispat Private Limited)	7	5.26
		PTC (Chhattisgarh Steel and Power Limited)	10	5.26
		MPL (Mahendra Sponge and Power Limited)	10	5.26
		AEL (Adani Power Limited)	98	5.40
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		MPL (Thanush Ispat Private Limited)	7	5.17
		MPL (Mahendra Sponge and Power Limited)	10	5.17
		MPL (BLA Power Private Limited)	25	5.18
		AEL (Adani Power Limited)	48	5.25
4	Aug-25	PTC (Chhattisgarh Steel and Power Limited)	7	5.24
		MPL (Mahendra Sponge and Power Limited)	10	5.24
		AEL (Adani Power Limited)	63	5.25
5	Sep-25	PTC (Chhattisgarh Steel and Power Limited)	7	5.14
		MPL (Thanush Ispat Private Limited)	7	5.14

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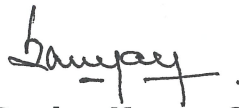




No.	Period	Bidder Name (Source)	Quantum (MW)	Rate at CTU Periphery of Seller (Rs/kWh)
		MPL (Mahendra Sponge and Power Limited)	10	5.14
		AEL (Adani Power Limited)	26	5.25

The Commission approves the Power Purchase Agreements placed at Annexure-10 to the Petition executed by the NPCL with PTC India Limited, Manikaran Power Limited, Instinct Infra & Power Limited and Adani Enterprises Limited for the period from 01.05.2025 to 30.09.2025.

The Petition is disposed of in terms of the above.



(Sanjay Kumar Singh)
Member



(Arvind Kumar)
Chairman

Place: Lucknow

Dated: 02.04.2025

