



THE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION

LUCKNOW

Petition No. 2230 of 2025

QUORUM

Hon'ble Shri Arvind Kumar, Chairman

Hon'ble Shri Sanjay Kumar Singh, Member

IN THE MATTER OF

Petition under Section 63 read with Section 86(1)(b) of the Electricity Act, 2003 and Regulation 15 of the UPERC (Conduct of Business) Regulations, 2019 for approval of Power Purchase Agreements executed between Project Developers and UPPCL, and adoption of tariff discovered through Request for Selection (RfS) invited for procurement of power through TBCB process from grid connected solar plants connected to selected segregated agriculture feeder of distribution substation with cumulative capacity of 2553.5 MW for sale of power to UPPCL vide the PPA through RESCO mode under feeder level solarization of PM KUSUM Component C-2 Scheme.

AND

IN THE MATTER OF

1. U.P. New & Renewable Energy Development Agency (UPNEDA),

Vibhuti Khand, Gomti Nagar, Lucknow – 226010

2. Uttar Pradesh Power Corporation Ltd. (UPPCL),

Shakti Bhawan, 14-Ashok Marg, Lucknow – 226001.

..... Petitioner(s)

VERSUS

1. M/s Vaarush Green Energies Pvt. Ltd.

Khushi Ram Qutubpur, Rewari, Haryana

2. M/s Crescentia Technology Pvt. Ltd.

B38, Officers Colony, Nirala Nagar, Lucknow, Uttar Pradesh

3. Abhishek Pratap Singh.





Koniya, Saray Kanhar, Bahraich, Uttar Pradesh

4. M/s ATA Renewables P5 Pvt. Ltd.

8, The Mall Opp. Town Hall, Firozpur, Punjab

5. M/s Synergy Wave System LLP.

Tower Suncity Success Tower, Golf Course Ext. Road, Sector-65,
Gurugram, Haryana

6. Pankaj Kumar Sharda.

House No.153, C-Block, Sirsa- 125005

7. M/s Suryashakti Greentech Pvt. Ltd.

Bijnor, Chandpur, Uttar Pradesh

8. M/s Vishapa Enterprises

463 MIG Radhika Vihar, Bypass Road, Mathura, Uttar Pradesh

9. M/s Ranaxsolergy One Pvt. Ltd.

1st Floor, Sector-13, P-II, Hisar, Haryana

..... Respondent(s)

FOLLOWING WERE PRESENT

1. Sh. Divyanshu Bhatt, Advocate, UPPCL & UPNEDA
2. Sh. Sashwat Singh, Advocate, UPPCL & UPNEDA
3. Sh. Abhay Aditya Singh, Advocate, UPPCL & UPNEDA
4. Sh. Sanjay Kr. Chaurasia, S.E (PPA), UPPCL
5. Sh. Amit Rawat, GM, Respondent No.2

ORDER

(DATE OF HEARING: 25.09.2025)

1. The Petitioner(s) have filed instant Petition seeking approval of PPAs executed between Project Developers & UPPCL and adoption of tariff discovered through Tariff Based Competitive Bidding (TBCB) process from grid connected solar power plants under

14





Feeder Level Solarization of 'PM KUSUM' Component-C2 Scheme. The prayers of the Petitioner(s) are as follows:

- a) Admit the instant Petition.
- b) Approve the 25 PPAs executed between Project Developers and UPPCL which have been annexed as Annexure 1 to Annexure 25 in the present Petition.
- c) Adopt the tariff rate for procurement of power from the Project Developers to UPPCL as has been provided in the 25 PPAs.
- d) Pass such orders that this Commission may deem fit in the present facts and circumstances of the case.

Background of the case:

2. The Petitioner(s) have mainly submitted the following in the Petition:
 - a) The MNRE has issued "Guidelines for implementation of Pradhan Mantri Kisan Urja Suraksha evam Utthan Mahabhiyan ('PM KUSUM') Scheme for farmers with the following components:
 - (i) Component A: Setting up of 10,000MW decentralized Ground/ Stilt mounted grid connected Solar or other Renewable Energy based power plant.
 - (ii) Component B: Installation of 14 Lakh stand-alone Solar Agriculture Pumps.
 - (iii) Component C: Solarization of 35 Lakh Grid connected agriculture pump including Feeder Level Solarization.
 - b) The MNRE vide its OM dated 17.01.2024 vide notification number F.No.32/645/2017 – SPV Division, notified the 2024 "Guidelines for implementation of PM KUSUM Scheme", wherein under Component C of the scheme, it was targeted to achieve 2,000MW of grid connected renewable power plants for segregated Agriculture Feeders. Subsequently, MNRE issued OMs dated 14.02.2024, 01.03.2024 & 04.04.2024 for clarification regarding new Comprehensive guidelines of PM KUSUM Component C, Amendment in the Scheme, Detailed Milestone for release of Central Financial Assistance (CFA) respectively. Thereafter, UPNEDA issued an office order dated 28.05.2024 for disbursement of Viability Gap Funding (VGF) to RESCO developer. On 09.12.2024, UPPCL had also shared revised list of Distribution sub-stations with

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agriculture feeder of proposed capacity under the C-2 Component of 'PM KUSUM' Scheme.

- c) UPNEDA issued a Notice Inviting Tender (NIT) in two daily newspapers (a) Hindustan (Hindi) and Hindustan Times (English) for procurement of power through TBCB process from grid connected solar plants connected to selected segregated agriculture feeder of distribution substation with cumulative capacity of 2553.5 MW for sale of power to UPPCL through RESCO mode under feeder level solarization of 'PM KUSUM' Component C-2 Scheme on the terms and conditions contained in the RFS No. 03/UPNEDA-PMKUSUM-C-2/FLS/2024 dated 19.07.2024.
- d) After the bids were received by UPNEDA against the NIT, the same were evaluated by the Bid Evaluation Committee (BEC). The successful bidders in the bidding process were issued the Letter of Award (LoA) and subsequently PPAs were signed.
- e) Earlier, UPNEDA had filed Petition No. 2131 of 2024 before the Commission seeking approval of Bidding Documents (i.e., Draft RfS & PPA) for procurement of 3205 MW grid connected Solar power through TBCB process for 25 years period under Component- C i.e., Feeder Level Solarization of PM KUSUM Component C-2 Scheme. The Commission vide its Order dated 06.12.2024 in said Petition approved the Bidding Documents along with certain deviations with direction to UPPCL to verify list of substations and their capacity and UPNEDA to ensure identification of public land before the last date of bid submission. Further, the Commission, vide order dated 06.12.2024, had also directed to ensure align the tender documents considering the position of the agricultural feeders and substations and allotment of substations to the lowest bidders. Accordingly, Petitioner(s) had reidentified the mixed feeders and substations including and thereafter, total capacity for which bids were received was for 2553.5 MW as against the original capacity of 3205 MW.

Records of Proceedings:

- 3. During the hearing dated 05.08.2025, Sh. Divyanshu Bhatt, Counsel of Petitioner(s) submitted that under this bidding process, there were total 550 (approx.) PPAs for signing, out of which 450 PPAs were signed. The instant Petition was filed for approval of first batch of 25 PPAs and Petitions for another 110 PPAs were also filed before the

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2



Commission. The delay in filing of these PPAs was because of compilation of voluminous documents and non-submissions of statutory fees by the successful bidder. On specific query of the Commission regarding timeline for signing PPAs, Sh. Bhatt responded that PPAs were to be signed within 90 days from the LoA. The Commission advised Petitioner(s) to expedite the PPA approval process so that the objective of implementing the 'PM KUSUM' scheme get fructified in a timely manner. The Commission admitted the Petition and allowed Respondent(s) to file their reply within two weeks' time, if any. The Commission also directed Petitioner(s) to share copy of Petition with the Respondent(s). The Commission observed certain discrepancies in the Petition and accordingly directed Petitioner(s) to furnish the following for scrutiny of the documents:

- a) Detailed chronology of the timelines of this bidding process.
- b) Reasons for variations in the stated capacity 2553.5 MW and 2549.5MW specified in the Annexure-A30.
- c) Details of substation-wise bidders, its project ID and quoted tariff.
- d) Copy of Hindi and English Newspaper publication of this Bidding process.

4. On 25.08.2025, Petitioner(s) filed additional submission in the matter. On hearing dated 25.09.2025, Sh. Bhatt submitted that in compliance to the Order dated 11.08.2025, they had filed additional submission on 25.08.2025. Further, Sh. Bhatt stated that all the Respondent(s) had filed their respective submissions in the matter. On specific query of the Commission regarding Respondent's concern in their replies, Sh. Bhatt submitted that UPNEDA would open an Escrow Account for facilitating Central Financial Assistance to the Project Developers.

Additional Submissions

5. On 25.08.2025, Petitioner(s) filed additional submission and have mainly submitted the following:
 - a) The process as per the 'PM KUSUM' (Component C-2) Scheme commenced with the publishing of the Tender Notice in two No. of Newspapers (1 No. in Hindi and 1 No. in English) with wide circulation and reach. The tender Notice was published in English in the newspaper "The Hindu" while in Hindi it was published in the newspaper "Dainik Jagran". These notices were published in the newspaper on

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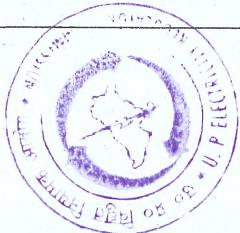




19.07.2024. In this regard, in captioned petition, while annexing the correct annexure at Annexure 37, in para 13 it was inadvertently stated that tender notice was published in the newspaper - "Hindustan" (Hindi) and "Hindustan Times" (English). The Petitioner(s) tendered an apology for the said inadvertent error and oversight.

- b) Pre-bid meeting was held on 06.08.2024, wherein 232 potential bidders participated (58 physically and 174 virtually). Based on the queries and suggestions received from the potential bidders, various corrigenda were issued. Vide the Corrigendum I, amended Draft RFS and PPA were issued, while Corrigendum 2-6 were issued for extension of date for submissions of the Bid.
- c) The Commission vide its Order dated 06.12.2024 in Petition No. 2131/2024 granted liberty to Petitioner(s) to finalise the list of substations and the corresponding capacity one week before the last date of bid submission. The last date of the Bid submissions was 09.01.2025 as per Corrigendum 8 dated 18.12.2024. The list of sub-stations and corresponding capacity was finalized vide Corrigendum 9 dated 02.01.2025 and was uploaded on the website.
- d) There was a difference in the cumulative capacity of all feeders mentioned as 2549.5MW in the detailed list of sub-stations with agricultural feeders and cumulative capacity mentioned in the Corrigendum 8 & 9 due to revision in capacity to 2553.5 MW. This difference was due to the fact that capacity of the Saijani sub-station of MVVNL in Badaun District, which was initially computed as 2MW, was subsequently revised to 5.5MW, as per the communication dated 17.12.2024, received from UPPCL. Further, another substation being BMU-30150 of 0.5MW capacity was also added to the list, thereby increasing to the finalized capacity of 2553.5 MW.
- e) The bidding was conducted on the ISN-ETS portal. It is submitted that the Technical Bid opening date was 10.01.2025 and the financial bid opening date was 29.01.2025. following are the details of the substations, corresponding capacity, and the bids received:
- (i) Total substations: 1002 (2553.5 MW).

64





- (ii) Bidders participated in tender: 235.
- (iii) Selected Bidders: 153.
- (iv) No. of substations on which bids received: 494 (1529.1 MW).
- (v) Additional bid offer received for 72 substations (157.3 MW) under clause A.2.7 of the RFS.
- (vi) LoAs issued for 566 substations (1686.4 MW).
- f) Subsequently, the successful bidders were issued LoAs between 04.02.2025 and 09.07.2025. The Tariff rates discovered in respect of the bidding process are in the Range of Rs. 2.20 Per unit to Rs. 2.99 per unit. As of today, a total of 436 Nos. of substations remains unallocated out of 1002 substations.
- g) Detailed tabular representation of the timelines of the bidding process, from the date of floating tender to the issuance of Letter of Awards (LoAs) is reproduced herein below:

RFS No: 03/UPNEDA-PM KUSUM-C2/FLS/2024, Dated: 19.07.2024		
Sl. No.	Date	Activity
1	19.07.2024	Tender Notice Published in News Paper: i. The Hindu (English) ii. Dainik Jagran (Hindi)
2	06.08.2024	Pre-Bid Meeting: Participants: - i. 58 (Physical Mode) ii. 174 (Virtual Mode)
3	20.08.2024	Corrigendum-1: Based on suggestions & comments received in Pre-bid Meeting 06.08.2024 the Amended RFS and Draft PPA
4	09.09.2024	Corrigendum-2: Date extension
5	07.10.2024	Corrigendum-3: Date extension
6	19.10.2024	Corrigendum-4: Date extension
7	08.11.2024	Corrigendum-5: Date extension
8	25.11.2024	Corrigendum-6: Date extension
9	06.12.2024	RFS Approval from the Commission in Petition No. 2131/2025
10	12.12.2024	Corrigendum-7: Revised RFS & Draft PPA amendment as per UPERC order Dated 06.12.2024 uploaded
11	17.12.2024	Pre-Bid Meeting: To address various queries concerning the RFS and Draft PPA (Online/ Offline Mode) Participants: i. 51 (Physical Mode) ii. 315 (Virtual Mode)
12	18.12.2024	Corrigendum-8: Date extension (Modify 5.5 MW), Capacity- 2553 MW
13	02.01.2025	Corrigendum-9: Capacity- 2553.5 MW (i.e., Added 0.5 MW)
14	10.01.2025	Technical Bid Opening
15	29.01.2025	Financial Bid Opening
16	04.02.2025	LoA Issued (103 Nos./ 401.9 MW)
17	22.02.2025	LoA Issued (39 Nos./ 144.1 MW)
18	12.03.2025	LoA Issued (220 Nos./ 591 MW)

54





19	19.03.2025	Lottery System Procedure (11 Substations/ 26.4 MW)
20	21.03.2025	LoA Issued (07 Nos./ 17.1 MW)
21	04.04.2025	LoA Issued (123 Nos./ 370.9 MW)
22	19.04.2025	LoA Issued (25 Nos./ 65 MW)
23	23.04.2025	LoA Issued (48 Nos./ 93.5 MW)
24	09.07.2025	LoA Issued (01 Nos./ 2.9 MW)

Reply of the Respondent(s)

6. On 25.08.2025, 27.08.2025, & 24.09.2025, all Respondent(s) have filed their respective replies and have mainly submitted the following:
- a) They have no objection to the approval of PPA and to request the Commission to grant the approval of PPA.
 - b) The MNRE vide its OM dated 04.04.2024, provided detailed milestones in respect of the projects being developed under the PM KUSUM C Scheme. In the said OM, it is provided that the 30% of the Central Financial Assistance (CFA) shall be disbursed only after various conditions were completed by the Developer, including Financial Closure and Escrow Agreement. Further, as per Article 4.6 of the PM KUSUM Guidelines as well, there is a requirement for the Discom/UPPCL to maintain and Escrow Arrangement. In this regard, this Commission may issue necessary directions to the Discom for executing the Escrow Agreement with the Developers, in order to facilitate the timely completion of its obligations by the Developer and issuance of the CFA for completing the Project.
 - c) The Commission may issue necessary directions to UPPCL for allocating the bay and granting connectivity to the developer and take any necessary steps in this regard, including execution of a connectivity agreement, if required.

Analysis & Decision

7. UPNEDA & UPPCL have jointly filed this Petition seeking adoption of tariff discovered through TBCB process for procurement of 118.2 MW from grid connected Solar PV power plants under 'PM KUSUM' Component-C2 and approval of 25 number PPAs executed between Project Developers and UPPCL.
8. The Commission, vide its Order dated 06.12.2024 in Petition No. 2131/2024 had, approved the bidding documents (i.e., RfS & PPA) along with certain deviations for

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procurement of 3205MW of Solar PV based power under the 'PM KUSUM' Component-C2 Scheme. The relevant extracts of the said Order dated is reproduced below for ready reference:

"15. On perusal of the documents placed on record, the Commission approves the revised RFS & PPA along with the deviations (at Annexure-I & II) of this Order for the procurement of 3205MW under Component C of the KUSUM Scheme with the following directions:

- (a) Definitions of the terms- 'Repowering', 'Commissioning Committee' to be incorporated.
- (b) The Bidders shall ensure that declared annual CUF should not be below minimum CUF i.e., 19% during operation phase of the solar project.
- (c) Definition of Consultation period must be aligned with Article 13 of the PPA i.e., number of days as 60 days.
- (d) The Commission has noted that in earlier Bidding of KUSUM Scheme, tariff of Rs. 2.99 per unit was discovered and ceiling tariff of Rs. 2.98 per unit was approved for 5MW grid connected Solar Project at Mau (District) in Petition No. 2062/2023. Therefore, considering financial assistance involved from the Government, the ceiling tariff of Rs. 2.99 per unit is approved for this bid irrespective of project capacity. Consequential amendments in RfS and PPA be made accordingly.
- (e) The Commission directs UPPCL to verify the list of substations as well as its capacity at least one week before the last date of bid submissions and the information should be made available on the website for the Bidders.
- (f) UPNEDA shall ensure that public land for the projects should be identified before last date of submission of bid and these details should be uploaded on the bid portal for information to the bidders.
- (g) Further, UPNEDA shall ensure that a trial has been conducted at the bidding portal before the actual Bidding date to ensure a hassle-free bidding.

16. Further, UPNEDA shall ensure alignment of tender document with salient features mentioned at para 15, deviations approved at Annexure I & II, and only then proceed with bidding. A copy of final bidding document shall be placed for record of the Commission."

9. Details of the successful bidder i.e., project developers with whom UPPCL executed PPA and have been placed for approval in present Petition are as under:

Sl. No.	Name Of Developer	SPV Name	Location	S/s Name	Project ID	Projected Capacity (MW)	Accepted Tariff (INR/kWh)	PPA Signed
1	HENU	Vaarush Green Energies Pvt. Ltd.	Mathura	Shergarh	UPNEDA-RS0000833	8.3	2.68	16.04.2025
2		Vaarush Green Energies Pvt. Ltd.	Mathura	Dalota	UPNEDA-RS0000833-2	4.7	2.7	16.04.2025
3			Mathura	Naugaon		3.3	2.7	16.04.2025

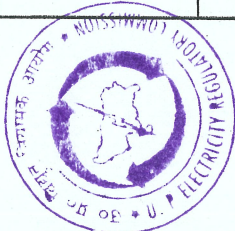
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		Vaarush Green Energies Pvt. Ltd.			UPNEDA- RS0000833-3			
4	Bhagyanagar India Limited	Crescentia Technology Pvt. Ltd.	Bareilly	Rathuiya_341 924	UPNEDA- RS0000617	7.8	2.76	17.04.2025
5		Crescentia Technology Pvt. Ltd.	Bareilly	Barser_34192 4	UPNEDA- RS0000617-2	7.7	2.76	17.04.2025
6		Crescentia Technology Pvt. Ltd.	Bareilly	Aliganj_3419 24	UPNEDA- RS0000617-3	7.1	2.76	17.04.2025
7		Crescentia Technology Pvt. Ltd.	Aligarh	Chandaus	UPNEDA- RS0000617-4	4.2	2.76	17.04.2025
8		Crescentia Technology Pvt. Ltd.	Aligarh	Binupur	UPNEDA- RS0000617-5	6.2	2.76	17.04.2025
9		Crescentia Technology Pvt. Ltd.	Aligarh	132/33/11kV Khair	UPNEDA- RS0000617-6	5.5	2.76	17.04.2025
10		Crescentia Technology Pvt. Ltd.	Aligarh	Jattari Dehat	UPNEDA- RS0000617-7	4.6	2.76	17.04.2025
11		Crescentia Technology Pvt. Ltd.	Aligarh	Tappal	UPNEDA- RS0000617-8	5.2	2.76	17.04.2025
12		Crescentia Technology Pvt. Ltd.	Mathura	Barauli	UPNEDA- RS0000617-9	7.6	2.76	17.04.2025
13		Crescentia Technology Pvt. Ltd.	Mathura	Madaura	UPNEDA- RS0000617- 10	5.5	2.76	17.04.2025
14		Crescentia Technology Pvt. Ltd.	Mathura	Bada Bangar	UPNEDA- RS0000617- 11	4.3	2.76	17.04.2025
15	Abhishek Pratap Singh	-	Unnao	Hilauli	UPNEDA- RS0000889	4.3	2.82	21.04.2025
16	ATA Business Ventures Private Limited	ATA Renewables P5 Pvt. Ltd.	Kausham bhi	Pachimsarira_ 444312	UPNEDA- RS0000313	4.9	2.83	24.04.2025
17		ATA Renewables P5 Pvt. Ltd	Kausham bhi	Sirathu_4443 12	UPNEDA- RS0000313-2	3	2.83	24.04.2025
18	Synergy Wave System LLP	-	Bareilly	Fateganj East_341922	UPNEDA- RS0000021	2.5	2.85	04.04.2025
19		-	Bareilly	Punnapur_34 1924	UPNEDA- RS0000021- 02	3.9	2.85	24.04.2025
20		-	Bareilly	Bhamora_341 924	UPNEDA- RS0000021- 03	2.4	2.85	04.04.2025
21		-	Bareilly	Aonla Rural_341924	UPNEDA- RS0000021- 04	3.8	2.85	04.04.2025
22	Pankaj Kumar Sharda	-	Bareilly	Manpura_341 924	UPNEDA- RS0000854	3.1	2.85	16.04.2025

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23	Mayank Kumar	Suryashakti Greentech Pvt. Ltd.	Bijnor	33/11kV Siau	UPNEDA-RS0000751	4	2.94	24.04.2025
24	Vishapa Enterprises	-	Mathura	Farah	UPNEDA-RS0000813	1.6	2.97	15.04.2025
25	Manu Rana	Ranaxsolergy One Pvt. Ltd.	Aligarh	Usram	UPNEDA-RS0000968	2.7	2.98	22.04.2025
Total						118.2		

10. The Bid Conformity Certificate was issued by Bid Evaluation Committee wherein it had certified that the instant bid process was conducted as per the provisions of the Bidding document dated 19.07.2024. Further, UPNEDA confirmed that it had conducted the bid dated 19.07.2024 in adherence to the Commission's approved documents. The relevant extract of the said UPNEDA's submission are as follows:

"Tariff based Competitive Bidding Process conducted by U.P. New and Renewable Energy Development Agency (UPNEDA), Lucknow vide RfS no. 03/UPNEDA-PM KUSUM-C2/FLS/2024 dated: 19-07-2024 for Selection of Solar Power Generators (SPGs) through Tariff Based Competitive Bidding for setting up of Grid Connected Solar Power Plant for Solarization of segregated agriculture feeders at distribution substation cumulative capacity of 2553.5 for sale of power to UPPCL at various locations in the state of Uttar Pradesh through RESCO Mode under PM KUSUM component-C2 Scheme.

This is to certify that the bid evaluation in respect of above bid process has been done in Conformance with the provisions of the vide RfS no. 03/UPNEDA-PM KUSUM-C2/FLS/2024 dated: 19-07-2024."

11. In view of above discussions, the Commission is of the view that selection of successful Bidders and the tariff discovered, in terms of approved Bidding document, has been effected in a transparent manner. It is observed that out of total approved capacity of 3205 MW, Petitioner(s) had revised the Bid Capacity to 2553.5 MW in terms of the Order dated 06.12.2024. However, the present case 25 number of PPAs were executed only for 118.2 MW and regarding remaining executed PPAs, Petitioner has submitted that the associated Petitions have been filed before the Commission and are under different stages of proceeding. Therefore, in terms of Section 63 of the Act, the Commission adopts the individual tariff for the solar power project, as agreed to by the successful bidders and UPPCL, and approves these 25 numbers of PPAs as detailed in para 9 of this Order.

12. Furthermore, the Commission advises Petitioner(s) to take proactive steps and facilitate Solar Project Developers in ensuring timely completion of the project in order

64





to achieve the objectives of the 'PM KUSUM' Scheme, which would ultimately help in optimising the power purchase cost of UPPCL.

The Petition stands disposed of in terms of above.

(Sanjay Kumar Singh)

Member



(Arvind Kumar)

Chairman

Place: Lucknow

Dated: 08.10.2025