



**THE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION
LUCKNOW**

Petition No. 2393 of 2026

QUORUM

Hon'ble Shri Arvind Kumar, Chairman

Hon'ble Shri Sanjay Kumar Singh, Member

Hon'ble Shri Griesh Kumar Vaish, Member (Law)

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, seeking approval of the Power Purchase Agreements (PPAs) executed between the respective Project Developers and UPPCL, and adoption of tariff discovered pursuant to the Request for Selection (RfS) issued for procurement of power through TBCB process from grid-connected solar power plants proposed to be connected to designated segregated agriculture feeders of the distribution substations, aggregating to a cumulative capacity of 2553.5 MW, for the sale of electricity to UPPCL under the RESCO mode, as a part of the feeder level solarization initiative undertaken under Component C-2 of PM KUSUM 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. Hari Sukh Sun Energy Private Limited

(An SPV of Abhishek Pratap Singh)

Koniya, Saray Kanhar, Baharaich, U.P. - 271903





2. Lavanya Solar Power Private Limited

(An SPV of Harvendra Singh)

Dehri Jut, Rajabpur Amroha, U.P. - 244236

3. Synergy Sun Wave One Private Limited

(An SPV of Synergy Wave System LLP)

317, 3rd floor, Suncity Success Tower, Golf Course Extension Road,
Sector 65, Gurgaon, Haryana, 122058

...Respondent(s)

FOLLOWING WERE PRESENT

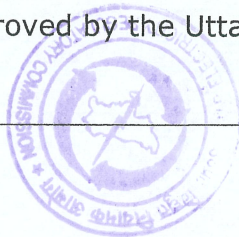
1. Sh. Divyanshu Bhatt, Advocate, UPPCL & UPNEDA
2. Sh. Abhayaditya Singh, Advocate, UPPCL & UPNEDA
3. Sh. Prakher Shukla, Advocate, Respondents
4. Sh. Rakesh Agarwal, SPO-I, UPNEDA
5. Sh. Manish Dwivedi, CE (PPA), UPPCL
6. Sh. Sanjay Kr. Chaurasia, SE (PPA), UPPCL
7. Sh. Kashi Nath Yadav, EE (PPA), UPPCL

ORDER

(DATE OF HEARING: 23.07.2026)

1. The Petitioner(s) have filed the present Petition for approval for the cancellation of the earlier Power Purchase Agreements (PPAs) executed between UPPCL and the Project Developers (i.e., Respondents herein) and approved by the Commission vide Order dated 08.10.2025 in Petition No. 2230 of 2025 and Order dated 09.12.2025 in Petition No. 2253 of 2025. The Petitioner(s) have further sought approval for the six fresh PPAs subsequently executed in place of the aforesaid PPAs. The prayers of the Petitioner(s) are as follows:

- a) Admit the instant petition;
- b) Permit cancellation of the earlier Power Purchase Agreements (PPAs), which were previously approved by the Uttar Pradesh Electricity Regulatory Commission;



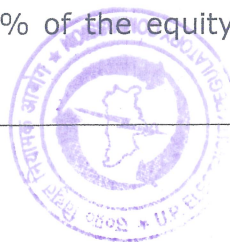


- c) Pass any suitable Order(s) or direction(s) to partly modify the Order dated 08.10.2025 passed in Petition No. 2230 of 2025 and Order dated 09.12.2025 in Petition No. 2253 of 2025.
- d) Grant its approval to the six (06) fresh PPAs executed by and between the Project Developers (Respondent No.1 to Respondent No.3) and Uttar Pradesh Power Corporation Limited, annexed as Annexure A-1 to Annexure A-6 to the present Petition;
- e) Adopt the tariff for procurement of power by Uttar Pradesh Power Corporation Limited from the Project Developers, as provided under the respective PPAs;
- f) Pass such Order(s) or any direction 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 following in the Petition:

- a) Sh. Abhishek Pratap Singh, was awarded LoA No. 6410 dated 04.02.2025 and executed a PPA dated 21.04.2025 with UPPCL. The said PPA was approved by the Commission vide Order dated 08.10.2025 in Petition No. 2230 of 2025, wherein the developer's details were recorded at S. No. 15 of Para 9. Subsequently, Respondent No. 1, being the SPV of Sh. Abhishek Pratap Singh, vide communication dated 28.05.2025, conveyed its intent to implement the project through the SPV, pursuant to which a fresh PPA was executed on 11.11.2025. Sh. Abhishek Pratap Singh holds 95% of the equity shareholding or share with voting rights of Respondent No. 1 and is one of the principal shareholders thereof.
- b) Sh. Harvendra Singh, was awarded LoA No. 205 dated 04.04.2025 and executed a PPA dated 19.05.2025 with UPPCL, which was approved by the Commission vide Order dated 09.12.2025 in Petition No. 2253 of 2025, wherein the developer's details were recorded at S. No. 04 of Para 9. Subsequently, Respondent No. 2, being the SPV of Sh. Harvendra Singh, vide communication dated 20.12.2025, conveyed its intent to implement the project through the SPV and a fresh PPA was executed on 20.12.2025. Sh. Harvendra Singh holds 51% of the equity shareholding or share



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with voting rights of Respondent No. 2 and is one of the principal shareholders thereof.

c) Synergy Wave System LLP, was awarded LoA Nos. 6808, 6809, 6811 and 6812 dated 22.02.2025 and executed four PPAs with UPPCL, which were approved by the Commission vide Order dated 08.10.2025 in Petition No. 2230 of 2025, wherein the developer's details were recorded at S. No. 18 to 21 of Para 9. Subsequently, Respondent No. 3, being the SPV of Synergy Wave System LLP, vide communication dated 22.11.2025, conveyed its intent to implement the project through an SPV, pursuant to which four fresh PPAs were executed on 03.12.2025. Synergy Wave System LLP holds 99% of the equity shareholding or share with voting rights of Respondent No. 3 and is one of the principal shareholders thereof.

d) The details of the old PPAs and Fresh PPAs have been tabulated below:

(i) Old PPAs details:

S. No.	Name of Developer	LOA NO.	LOA Date	Project Capacity (MW)	Accepted Tariff (INR/kWh)	Old PPA Signed Date
1	Abhishek Pratap Singh	6410	04.02.2025	4.3	2.82	21.04.2025
2	Harvendra Singh	205	04.04.2025	3.3	2.99	19.05.2025
3	Synergy Wave System LLP	6811	22.02.2025	2.4	2.85	04.04.2025
4		6809	22.02.2025	3.9	2.85	24.04.2025
5		6808	22.02.2025	2.5	2.85	04.04.2025
6		6812	22.02.2025	3.8	2.85	04.04.2025

(ii) Fresh PPAs details:

S. No.	Name of Developer	SPV Name	LOA Date	Project Capacity (MW)	Accepted Tariff (INR/kWh)	Fresh PPA Signing Date
1	Abhishek Pratap Singh	Hari Sukh Sun Energy Pvt. Ltd.	04.02.2025	4.3	2.82	11.11.2025
2	Harvendra Singh	Lavanya Solar Power Private Ltd.	04.04.2025	3.3	2.99	20.12.2025
3	Synergy Wave System LLP	Synergy Sun Wave One Pvt. Ltd.	22.02.2025	2.4	2.85	03.12.2025
4			22.02.2025	3.9	2.85	03.12.2025
5			22.02.2025	2.5	2.85	03.12.2025
6			22.02.2025	3.8	2.85	03.12.2025

e) LoAs issued to these project developers remain unchanged and the fresh PPAs are based on the same LoAs already issued. Execution of the projects through SPVs was sought for arranging requisite financing and efficient implementation of the projects. The RFS permitted successful bidders to incorporate an SPV/Project Company,



subject to the condition that the shareholding with voting rights of the Successful Bidder/Lead Member shall not be less than 51% for one year from the Commercial Operation Date of the concerned project.

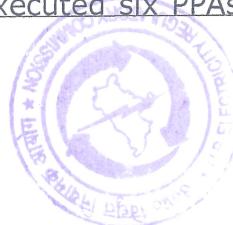
- f) As per MNRE OM dated 28.08.2025, all PPAs executed under the PM-KUSUM Scheme prior to 31.12.2025 are eligible for CFA and since the requests were made within the stipulated timeline, UPPCL acceded to the said requests of the project developers.
- g) Further, continuation of the earlier PPAs along with the six fresh PPAs would result in duplication of agreements for the same projects, leading to ambiguity and possible conflicts in implementation and rights and obligations of the parties. Accordingly, it has been prayed that the earlier PPAs approved vide Orders dated 08.10.2025 in Petition No. 2230 of 2025 and 09.12.2025 in Petition No. 2253 of 2025 be treated as cancelled and these six fresh PPAs be approved in their place. Suitable modification of the aforesaid Orders may be granted by the Commission in exercise of the inherent powers under Regulation 57 of the UPERC (Conduct of Business) Regulations.

Records of Proceedings

3. During the hearing, Sh. Divyanshu Bhatt, learned Counsel for the Petitioner(s), submitted that present Petition pertained to cancellation of the earlier approved PPAs vide Orders dated 08.10.2025 in Petition No. 2230 of 2025 and 09.12.2025 in Petition No. 2253 of 2025, and approval of the six fresh PPAs executed between UPPCL and Respondent Nos. 1 to 3. The Commission sought clarification for executing fresh PPAs, Sh. Bhatt responded that it was done in the name of SPV in terms of the approved bidding documents and the project developers owns the controlling stake in the SPV created. After hearing, the Commission reserved the Order in the matter.

Analysis & Decision

4. The Commission observes that the earlier PPAs executed between UPPCL and project developers were approved vide Orders dated 08.10.2025 in Petition No. 2230 of 2025 and Order dated 09.12.2025 in Petition No. 2253 of 2025. Subsequently, these project developers i.e., Abhishek Pratap Singh, Harvendra Singh and Synergy Wave System LLP requested UPPCL for implementation of the projects through their respective SPVs. Pursuant to the consent of UPPCL, they executed six PPAs with UPPCL. The capacity,





tariff and project particulars under the fresh PPAs also remain unchanged. The only change pertains to the execution of the projects through the SPVs incorporated by the respective Developers.

5. The Commission further notes that provisions of the approved RfS permit successful bidders to implement the projects through an SPV/Project Company, subject to compliance with the prescribed shareholding requirements. UPPCL has acknowledged that the controlling stake in the SPV created is owned by the respective project developers. Accordingly, the Commission permits cancellation of the earlier/old PPAs detailed at para 2(d)(i) of this Order and approves the six PPAs as detailed at para 2(d)(ii) of this Order.

The Petition stands disposed of in terms of above.

(Griesh Kumar Vaish)
Member (Law)

(Sanjay Kumar Singh)
Member

(Arvind Kumar)
Chairman



Place: Lucknow

Dated: 11.08.2026