

**BEFORE GUJARAT ELECTRICITY REGULATORY COMMISSION
GANDHINAGAR**

Petition No. 2366 of 2024.

In the matter of:

Petition for approval of Short-Term Arrangement of Power pursuant to selection of successful bidders through DEEP Portal of Ministry of Power, Government of India, for the period from 01.10.2024 to 31.10.2024 and the Commission's Guidelines dated 14.08.2013.

Petitioner : Gujarat Urja Vikas Nigam Limited
Represented by : Mr. M.P. Naik and Mr. P.V. Patel

CORAM:

**Anil Mukim, Chairman
Mehul M. Gandhi, Member
S. R. Pandey, Member**

Date: 03/09/2024

ORDER

1. This Petition has been filed by the Petitioner Gujarat Urja Vikas Nigam Limited seeking approval of Short-Term Power Purchase arrangement as detailed therein for sourcing of power during the period from 01.10.2024 to 31.10.2024 with Bidder selected through DEEP Portal of Ministry of Power, Government of India and under the provisions of the Guidelines dated 14.08.2023 for Power Procurement by Distribution licensee issued by the Commission.
2. The facts mentioned in the Petition, in brief, are as under:
 - 2.1. The Petitioner Gujarat Urja Vikas Nigam Limited (GUVNL) is a company incorporated under the provisions of the Companies Act, 1956 and is a deemed trading licensee and also is the successor to the functions of the bulk purchase and bulk supply of electricity

undertaken by erstwhile Gujarat Electricity Board. The Petitioner also purchases electricity for and on behalf of the State Distribution Licensees.

- 2.2. It is stated that Ministry of Power vide Notification dated 30.03.2016 along with the amendment to the Guidelines dated 21.02.2022 has issued the Guidelines for Short term procurement of power by Distribution Licensees through Tariff Based bidding process as under:

“The Procurer(s) shall procure short term power as per the plan approved by Appropriate Commission or appropriate body as may have been constituted for the purpose by the Appropriate Commission. In such case the Distribution Licensees will intimate about the initiation of the procurement process to the Appropriate Commission”

Further Clause 11 of the Guidelines provides as under:

“If the quantum of power procured and tariff determined are within the blanket approval granted by the Appropriate Commission in Annual Revenue Requirement (ARR) of the respective year, then the same will be considered to have been adopted by the Appropriate Commission.

In all other cases, the Procurer(s) shall submit a petition to the Appropriate Commission for adoption of tariff within 2 days from the date of signing of PPA. Appropriate Commission should communicate the decision within 7 days from the date of submission of petition.”

- 2.3. It is stated that the Petitioner on behalf of its four Distribution Companies has entered into long term / medium term arrangement with various Generators to meet the power demand of the consumers of the State. The present power tie up of the Petitioner is 21352 MW from conventional sources which includes Gas based capacity of 2475 MW on Long Term basis. In addition to this, around 8880 MW capacity has been tied up from Renewable sources.
- 2.4. It is also stated that the generation from RE capacity is highly infirm and continuously varying in nature. Accordingly, in order to ensure uninterrupted power supply to consumers, grid stability and load balancing requirements, adequate tie-up from conventional capacity is inevitable as firm source of power.

2.5. It is stated that in the Power Exchanges (PXs), the discovery of the market prices is highly volatile and quantum availability is uncertain which is contingent to demand-supply position at national level. The average month wise RTC price discovered in March-December, 2023 of Day Ahead Market of IEX and indicative landed price at GETCO periphery considering present ISTS losses are as under:

Month	IEX Price (Rs. /KWh)	Landed Cost at GETCO Periphery (Rs. /KWh)
March- 2023	5.43	5.62
April-2023	5.14	5.32
May-2023	4.77	4.93
June 2023	5.15	5.33
August 2023	6.51	6.74
September 2023	5.52	5.71
October 2023	6.1	6.31
November 2023	3.99	4.13
December 2023	4.7	4.86

2.6. It is also stated that the Petitioner is required to purchase maximum quantum of power from PXs during the peak demand hours. Also, during peak demand hours, since buy bids generally remain comparatively higher than the sale bids, the price discovered in PXs remains at ceiling price (Rs. 10/KWh – at present) and generally the bid quantum is cleared to buyers on proportion basis & full bid quantum is not cleared.

2.7. The anticipated peak demand availability scenario of power for GUVNL/DISCOMs for the period from October 2024 is in the range of 17800 MW to 20900 MW respectively. The peak deficit of power is anticipated up to 3016 MW for October 2024. The above deficit of power was worked out considering availability of power from imported coal based capacity (4650 MW) and excluding the Gas capacity for other period & Hydro based capacity. Further, the deficit may increase further in case of non-availability and outages of conventional machines.

2.8. In order to meet the peak deficit of power and to optimize the power purchase cost also in order to circumvent the price volatility in Short Term market on daily basis and for securing power on firm basis, the Petitioner has invited the bid on 02.02.2024 and floated RFP for Procurement of 500 MW RTC Power from 01.03.2024 to 31.12.2024 except the month of July 2024 and 500 MW in Peak Hours, through DEEP Portal for the period from 01.03.2024 to 30.06.2024, published the Notice Inviting Tender (NIT) in

two National Newspapers, viz., The Hindustan Times, and Mint on 04.02.2024 and has also uploaded the RFP & NIT on the Petitioner's website in line with the Ministry of Power Guidelines. A copy of the Notice Inviting Tender, RFP document floated by the Petitioner is filed with the present Petition.

2.9. It is also stated that the Petitioner vide letter No. 158 dated 02.02.2024 has intimated and apprised the Commission regarding the tender floated by the Petitioner for tying up power on short term basis to mitigate the demand of the power through DEEP Portal of Ministry of Power, Govt. of India in accordance with Guidelines dated 30.03.2016 read with the amendment to the guidelines dated 21.02.2022.

2.10. It is stated the opening of IPO and reverse auction was carried out on 13.02.2024. The Technical Bid Opening of online bids on the e-bidding portal was held in the presence of Committee comprising of the following members for opening and evaluation of the technical and financial bids:

Bid Evaluation Committee		
Sr. No.	Name	Designation
1.	Smt. Shailja Vachharajani	GM (F&A)
2.	Smt. Bhavani	CFM (Power Trading)
3.	Shri Pratik Patel	EE (Power Trading)

2.11. Further, the Petitioner has received bids from 7 Bidders offering aggregate capacity of 200-500 MW in bucket filling. The Bid Evaluation Committee scrutinized the bids submitted by the Bidders and deliberated the issues in detail about responsiveness of the bids and there were no responsiveness issues. The Technical Bid Evaluation Report duly vetted by the Members of Bid Evaluation Committee was also filed with the Petition.

2.12. Based on the techno-commercial bid evaluation by the Committee and their recommendation, the Financial Bids of all technically qualified 7 (Seven) No. of bidders were opened on 12.02.2024 on the MSTC web-portal in the presence of above-mentioned Bid Evaluation Committee. Thereafter, in accordance with the terms of the RFP, 7 (Seven) No. of Bidders aggregating to 500 MW capacity were shortlisted by the Committee for e-reverse auction. The Financial Bid Evaluation Report duly vetted by the Members of Bid Evaluation Committee was also filed with the Petition. The e-

reverse auction was conducted on the web-portal of MSTC on 13.02.2024 and details of bidders who were successful under Bucket Filling List of e-Reverse Auction (e-RA) i.e., e-RA Bid sheet was filed with the present Petition.

2.13. During the ensuing months, the demand of the power is likely to increase. Moreover, the RE generation infirm in nature. Also, the power availability in Power Exchanges is uncertain which is contingent to pan- India Demand – Supply scenario of power and purchase bid is cleared on proportionate basis at present ceiling price of Rs. 10/ Kwh in peak demand hours owing to limited sell volume as compared to buy bids. Therefore, it would be essential to utilize entire generation capacity and minimize dependency on Power Exchanges in order to ensure availability of firm power. The results of e-reverse auction are as under:

Reverse Auction Result for Tender of 500 MW RTC Power on date 13.02.2024					
Month	Sr. No	Trader/Generator	Quantity	Rate	Event
Mar-24	1	No Participation	0		
		Total	0		
Apr-24	1	No Participation	0		
		Total	0		
May-24	1	AEL :- Adani Power Ltd. Raipur	100	10.64	RA
	2	AEL :- Adani Power Ltd. Raigadh TPP	100	10.64	RA
		Total	200		
June-24	1	AEL :- Adani Power Ltd. Raipur	150	8.46	RA
	2	AEL :- Adani Power Ltd. Raigadh TPP	150	8.46	RA
	3	SEMBCORP :SEIL Energy India Ltd. Phase 2	50	8.46	RA
	4	APTCL:Jindal Power Limited, Nardhana Industrial Area	100	8.46	RA
	5	NVVN: JaypeeNigrie Super Thermal Power MP	50	8.99	RA
		Total	500		
Aug-24	1	JPL: Jindal Power Limited, Tamnar	200	7.79	RA
	2	TPTCL:Navabharat Energy India Limited	50	7.79	RA
	3	APTCL:Jindal Power Limited, Nardhana Industrial Area	100	7.79	RA
	4	SEMBCORP :SEIL Energy India Ltd. Phase 2	50	7.79	RA
	5	AEL :- Adani Power Ltd. Raipur	100	7.79	RA
		Total	500		
Sep-24	1	TPTCL: Tata Power Haldia	50	7.72	RA
	2	SEMBCORP :SEIL Energy India Ltd. Phase 2	50	7.72	RA
	3	APTCL:Jindal Power Limited, Nardhana Industrial Area	100	7.72	RA
	4	NVVN: JaypeeNigrie Super Thermal Power MP	100	7.72	RA
	5	AEL :- Adani Power Ltd. Raipur	149	7.72	RA
	6	AEL :- Adani Power Ltd. Raigadh TPP	51	7.72	RA
	Total	500			
Oct-24	1	TPTCL: Tata Power Haldia	80	6.98	RA
	2	SEMBCORP :SEIL Energy India Ltd. Phase 2	50	6.98	RA

	3	NVVN: JaypeeNigrie Super Thermal Power MP	100	6.98	RA
	4	NVVN: JaypeeBina Thermal Power	50	6.98	RA
	5	NVVN:SKS Power Generation (Chhattisgarh) Ltd	50	7	RA
	6	APTCL:Jindal Power Limited, Andhra Pradesh	50	7.25	RA
	7	TPTCL: Prayagraj Power (PPGCL)	75	7.29	RA
	8	AEL :- Adani Power Ltd. Raipur	45	7.45	RA
		Total	500		
Nov-24	1	AEL:- Adani Raipur Ltd	150	6.5	RA
	2	AEL :- Adani Power Ltd. Raigadh TPP	150	6.5	RA
	3	TPTCL: Tata Power Haldia	75	6.5	RA
	4	NVVN:SKS Power Generation (Chhattisgarh) Ltd	50	6.52	RA
	5	SEMBCORP :SEIL Energy India Ltd. Phase 2	50	6.72	RA
	6	JPL: Jindal Power Limited, Tamnar	25	6.74	RA
		Total	500		
01-08-2024 to 31-12-2024		No Participation	0		
		Total	0		
March-24 5:00 to 9:30		No Participation	0		
		Total	0		
April-24 5:00 to 9:30	1	APTCL:Jindal Power Limited, Andhra Pradesh	50	8.8	IPO
	2	TPTCL: Prayagraj Power (PPGCL)	50	10	IPO
	3	AEL:- Adani Raipur Ltd	100	10.64	RA
		Total	200		
May-24 5:00 to 9:30	1	APTCL:Jindal Power Limited, Andhra Pradesh	50	8.8	IPO
	2	TPTCL: Prayagraj Power (PPGCL)	50	10	IPO
	3	AEL:- Adani Raipur Ltd	100	10.64	RA
	4	AEL :- Adani Power Ltd. Raigadh TPP	50	12.77	IPO
		Total	250		
June-24 5:00 to 9:30	1	TPTCL: Prayagraj Power (PPGCL)	50	10	IPO
	2	AEL:- Adani Raipur Ltd	100	10.64	RA
	3	AEL :- Adani Power Ltd. Raigadh TPP	50	12.77	IPO
		Total	200		
March to June-24 17:00 to 23:00		No Participation	0		
		Total	0		

2.14. It is further stated that the offer price of 200-500 MW is in the range of Rs. 6.5- 12.77/ Kwh during the period 01.03.2024 to 31.12.2024 and after analyzing Demand-Supply position of power, GUVNL requested all bidders so on dated 19.02.2024 to match L1 price for the month of October, 2024 and accordingly the bidders have offered revised price and quantum, as under:

Month	Sr. No	Trader/Generator	Quantity	Rate
October, 2024	1	TPTCL: Tata Power Haldia	80	6.98
	2	SEMBCORP :SEIL Energy India Ltd. Phase 2	50	6.98
	3	NVVN: JaypeeNigrie Super Thermal Power MP	100	6.98
	4	NVVN: JaypeeBina Thermal Power	50	6.98

	5	NVVN:SKS Power Generation (Chhattisgarh) Ltd	50	6.98
	6	APTCL: Jindal Power Limited, Andhra Pradesh	50	7.25
	7	TPTCL: Prayagraj Power (PPGCL)	75	7.19
	8	AEL :- Adani Power Ltd. Raipur	45	7.45
		Total	500	

2.15. It is stated that GUVNL has decided not to tie up power for the months of except October, 2024 and consider to tie up power with only L1 bidders for 330 MW at the rate of Rs. 6.98/Kwh.

2.16. It is further submitted that considering the anticipated demand supply scenario, volatility of prices of imported coal and gas in international market, discovery of prices in the DEEP Portal for the bids invited by other States/ DISCOMs during corresponding period, volatility of prices discovered in Power Exchanges, to optimize the power purchase cost along with balancing the grid due to huge penetration of RE sources and in case of force outages of any generating stations or increase in demand, it is required to have firm source of power available with the Petitioner to mitigate the demand for the period from 01.10.2024 to 31.10.2024. The tie up of 330 MW RTC for the month of October, 2024 under the above arrangement will ensure availability of power on firm basis during the period October, 2024.

2.17. In view of the above, the Petitioner GUVNL has issued Letter of Award (LoA) for the month of October, 2024 to the successful bidders matched price with L-1 bidder under Bucket Filling List, i.e. LoA dated 27.02.2024 to M/s NTPC Vidyut Vyapar Nigam Limited (NVVNL), M/s Sembcorp Energy India Limited, and M/s Tata Power Trading Company Limited (TPTCL), for supply of power, as under: -

(i) M/s NTPC Vidyut Vyapar Nigam Limited:

Month	Period	Generating Source	Quantum (MW)	Rate @ GETCO periphery (Rs. Kwh)
October, 2024	RTC	NVVN: JaypeeNigrie Super Thermal Power MP	100	6.98
		NVVN: JaypeeBina Thermal Power Plant	50	6.98
		SKS Power Generation Limited	50	6.98

(ii) M/s Tata Power Trading Corporation Limited:

Month	Period	Generating Source	Quantum (MW)	Rate @ GETCO periphery (Rs. Kwh)
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October, 2024	RTC	Tata Power Haldia	80	6.98
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(iii) M/s Sembcorp Energy India Limited:

Month	Period	Generating Source	Quantum (MW)	Rate @ GETCO periphery (Rs. Kwh)
October, 2024	RTC	Sembcorp Energy India Limited (SEIL phase 2)	50	6.98

2.18. It is also stated that the Petitioner GUVNL has signed PPA dated 13.06.2024 with the successful bidders and copy of PPAs signed also filed with the present Petition.

2.19. Based on the above, the Commission is requested to approve the arrangement for Short Term Power procurement of the Petitioner GUVNL for the period from 01.10.2024 to 31.10.2024 and to adopt the tariff discovered through transparent e-bidding process on DEEP Portal, Govt. of India.

3. The matter was heard on 08.07.2024 and Mr. M.P. Naik on behalf of the Petitioner has reiterated the facts as stated at para 2 above.

4. We have considered the submissions made by the Petitioner. The Petitioner has filed the present Petition seeking approval for Short Term Power Purchase arrangement during the period from 01.10.2024 to 31.10.2024 with bidders selected under bids invited as per RFP & NIT floated through DEEP Portal as per the Guidelines of the Ministry of Power, Government of India.

4.1. The Petitioner has prayed to approve the arrangement for sourcing different quantum of power from different sources at different rates for the period from 01.10.2024 to 31.10.2024 as stated in the Petition and table above through short term bidding process. The Petitioner published tender notice inviting bids through e-tendering and on e-Reverse Auction basis and the bidders were required to bid and accordingly it is stated by the Petitioner that tendering was undertaken through transparent e-bidding process on DEEP Portal and has prayed for approval under the provisions of the Guidelines for Power Procurement by the Distribution Licensee issued by the Commission vide Notification No. 02 of 2013 dated 14.08.2013.

4.2. We note that Section 86 (1) (b) empowers the State Commission to regulate the electricity purchase and procurement process of distribution licensees including the price at which electricity shall be procured. Section 63 of the Act is regarding determination of tariff by bidding process to be adopted by the Commission if such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government. It is, therefore, necessary to refer the relevant provisions of Section 86 (1) (b) and Section 63 of the Electricity Act, 2003:

“

Section 86. Functions of State Commission, --

(1): - The State Commission shall discharge the following function:

.....

(b) regulate electricity purchase and procurement process of distribution licensees including the price at which electricity shall be procured from the generating companies or licensees or from other sources through agreements for purchase of power for distribution and supply within the State;

.....”

As per the aforesaid provision, it is the function of the Commission to regulate the electricity purchase and procurement process of the Distribution Licensee including price, quantum and agreement.

“.....

Section 63. (Determination of tariff by bidding process):

Notwithstanding anything contained in section 62, the Appropriate Commission shall adopt the tariff if such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government.

.....”

As per the above provision, the Commission to adopt tariff if such tariff is determined through transparent bidding process in accordance with the guidelines issued by the Government of India.

4.3. This Commission has also issued the 'Guidelines for Procurement of Power through Competitive Bidding' dated 14.08.2013. Clause 13, 14, 15 and 16 of the aforesaid Guidelines issued by the Commission are reproduced below:

“

13. Where the Distribution Licensee is to procure power on a short-term basis or there is a shortfall due to any reason whatsoever, or failure in the supply of electricity from any approved source of supply during the year, for any reason whatsoever, the licensee may enter in to a short-term arrangement or agreement for procurement of power through power exchanges or through a transparent process of open tendering and competitive bidding.

14. In case of procurement of power through competitive bidding, the Distribution Licensee shall initiate the process for short-term power procurement in accordance with the Ministry of Power's Guidelines for Short Term Procurement of Power by Distribution Licensees through Tariff based bidding process' notified by the Ministry of Power on 15/05/2012 and in force from time to time. As provided in the MoP Guidelines:

a) The bid documentation shall be prepared in accordance with the MoP guidelines and the approval of the GERC shall be obtained unless the bid documents are as per the standard bid documents issued by the Central Government.

b) Generally, no deviation shall be allowed from these Guidelines. However, if it is essential to have the deviation from these Guidelines, the same could be done with the prior approval of the GERC.

c) The Procurer(s) shall procure short-term power as per the plan approved by the GERC or appropriate body as may have been constituted for the purpose by the GERC. In such case the Distribution Licensees will intimate about the initiation of the procurement process to the GERC.

d) In case procurement of short-term power exceeds the approved annual short-term procurement plan, the Procurer(s) shall obtain prior approval from the GERC or any appropriate body as may have been constituted for the purpose by the GERC.

15. For procurement on short-term basis, a single-stage bid process by inviting Request for Proposal (RFP) shall be adopted. Procurer or authorized representative shall prepare bid document in line with these Guidelines. The Procurer shall publish an RFP notice in at least two national newspapers and upload the same on company website to accord it wide publicity. The bidding shall necessarily be by way of competitive bidding.

16. The PPA shall be signed with the selected bidder(s) consequent to the selection process.

(a). After the conclusion of bid process, the Standing Committee constituted for evaluation of RFP bids shall provide appropriate certificate on conformity of the bid process evaluation to the provisions of the RFP document. The Procurer shall provide a certificate on the conformity of the bid process to these Guidelines to the GERC.

(b). If the quantum of power procured and tariff determined are within the overall approval granted by the GERC in Annual Revenue Requirement (ARR) of the respective year, then the same will be considered to have been adopted by the GERC.

In all other cases, the Procurer(s) shall submit a petition to the GERC for adoption of tariff within two days from the date of signing of PPA. The GERC should communicate the decision within seven days from the date of submission of petition."

As per Clause 13 of the aforesaid guidelines, when the Distribution Licensee needs to procure the power to meet the demand of the consumers on the short-term basis, the Distribution Licensee may do so through energy exchange or through transparent process of open tendering and competitive bidding.

Clause 14 of the aforesaid Guidelines provides that in case of procurement of power through the competitive bidding, the Distribution Licensee shall initiate the process for Short-Term Power Procurement in accordance with the Guidelines for Short-Term Procurement of Power by the Distribution Licensee through tariff based bidding process notified by the Ministry of Power, Government of India on 15th May,

2012. The bid documents submitted by the Petitioner are as per the MoP guidelines consist of the deviations earlier approved by the Commission. Thus, the bid documents are in accordance with the MoP Guidelines.

Sub-clause (b) of Clause 14 of the aforesaid Guidelines provides that whenever there is any deviation from these Guidelines, the same could be done with prior approval of the Commission. Further, sub-clause (c) of the Clause 14 of the aforesaid Guidelines provides that the procurer shall procure the short term power as per the plan approved by the Commission.

Clause 15 of the said Guidelines provides that for Procurement of Power on short-term basis a single stage bid process by inviting Request for Proposal (RFP) shall be adopted. Further, it is also provided that the procurer/distribution licensee shall publish an RFP notice in at least 2 national newspapers and upload the same on the company's website to accord wide publicity. The bidding shall necessarily be by way of competitive bidding.

Sub-Clause (a) of Clause 16 of the aforesaid Guidelines provides that the Standing Committee needs to be constituted for evaluation of RFP bids who shall provide appropriate certificate on conformity of the bid process evaluation to the provisions of RFP document and conformity of the bid process to these guidelines to the Commission.

Sub-Clause (b) of Clause 16 of the aforesaid Guidelines provides that if the quantum of power procured and tariff determined are within the overall approval granted by the Commission in the Aggregate Revenue Requirement (ARR) of the respective year, then the same will be considered to have been adopted by the Commission.

- 4.4. The Petitioner had invited the bids on 02.02.2024 and floated RFP for Procurement of 500 MW RTC power for the period from 01.03.2024 to 31.12.2024 except the month of July 2024 and 500 MW in Peak Hours, through DEEP Portal for the period from 01.03.2024 to 30.06.2024 and published the Notice Inviting Tender (NIT) in two National Newspapers viz, (i) The Hindustan Times, and (ii) Mint on 04.02.2024 and had also uploaded the RFP & NIT on its' website in line with guidelines of the Ministry of Power, Government of India for Procurement of Power on short term

basis inviting bids through transparent e-bidding Reverse Auction process on DEEP Portal whereby the bidders were required to submit their bid/offers and last date for submission of same was 12.02.2024. Thus, the tender notice issued by the Petitioner GUVNL in 2 (two) newspapers is in compliance with provisions of the Guidelines for Procurement of Power issued by the Commission. We note that the Petitioner GUVNL vide its letter No. GUVNL/GM (Power Trading)/158 dated 02.02.2024 has intimated the Commission regarding such tender for tying up power on short term basis to mitigate the demand of the power through DEEP Portal of Ministry of Power, Government of India.

- 4.5. The Petitioner has filed the RFP documents dated 02.02.2024 whereby bids were invited for supply of power with delivery point as GETCO Periphery for following quantum and duration vide its Tender Specification No. GUVNL/Power Purchase /2023-24/Feb-2024 dated 02.02.2024 & Event No. Gujarat Urja Vikas Nigam Limited/Short/23-24/ET/221 & e-RA No. Gujarat Urja Vikas Nigam Limited/Short/23-24/RA/213:

Sr. No.	Period	Time Period (Hours)	Duration (Hrs)	Quantum (MW)	Minimum Bid Quantum (MW)	Delivery Point
1	01.03.2024 to 31.03.2024	RTC	24	500	50	Gujarat Energy Transmission Corp. (GETCO) Periphery (interconnection of Gujarat STU & CTU)
2	01.04.2024 to 30.04.2024			500	50	
3	01.05.2024 to 31.05.2024			500	50	
4	01.06.2024 to 30.06.2024			500	50	
5	01.08.2024 to 31.08.2024			500	50	
6	01.09.2024 to 30.09.2024			500	50	
7	01.10.2024 to 31.10.2024			500	50	
8	01.11.2024 to 30.11.2024			500	50	
9	01.08.2024 to 31.12.2024	RTC	24	100	50	
10	01.03.2024 to 31.03.2024	5:00 TO 9:30	4:50	500	50	
11	01.04.2024 to 30.04.2024	5:00 TO 9:30	4:50	500	50	
12	01.05.2024 to 31.05.2024	5:00 TO 9:30	4:50	500	50	
13	01.06.2024 to 30.06.2024	5:00 TO 9:30	4:50	500	50	
14	01.03.2024 to 31.03.2024	17:00 TO 23:00	6:00	500	50	
15	01.04.2024 to 30.04.2024	17:00 TO 23:00	6:00	500	50	
16	01.05.2024 to 31.05.2024	17:00 TO 23:00	6:00	500	50	
17	01.06.2024 to 30.06.2024	17:00 TO 23:00	6:00	500	50	

- 4.6. The Petitioner has also stated that during the ensuing summer months, the demand of the power is likely to increase. Moreover, the RE generation is infirm in nature and the power availability in Power Exchanges is uncertain which is contingent to pan- India Demand – Supply scenario of power and purchase bid is cleared on proportionate basis with present ceiling price of Rs. 10/KWh in peak demand hours owing to limited sell volume as compared to Buy bids. Therefore, it would be

essential to utilize entire generation capacity and minimize dependency on Power Exchanges in order to ensure availability of firm power.

4.7. We further note that after due consideration of the demand supply scenario, volatility of prices of imported coal and gas in international market, discovery of prices in the DEEP Portal for the bids invited by other States/ DISCOMs during corresponding period, volatility of prices discovered in Power Exchanges, to optimize the power purchase cost along with balancing the grid due to huge penetration of RE sources and in case of force outages of any generating stations or increase in demand, the Petitioner is required to have firm source of power available with them to mitigate the demand during the period from 01.10.2024 to 31.10.2024. Further, the tie up of 330 MW RTC power for the month of October 2024 under the above arrangement will ensure availability of power on firm basis during the period of October 2024.

4.8. The Opening of IPO and e-reverse auction was carried out on 13.02.2024. We further note that the Petitioner has constituted a Committee as per Clause 7.2 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 (MoP Guidelines) vide Notification No. 23/25/2011/-R&R (Vol-III) dated 30th March 2016 issued by Ministry of Power, Government of India for opening and evaluation of the technical and financial bids received from the bidders:

Bid Evaluation Committee		
Sr. No.	Name	Designation
1.	Smt. Shailja Vachharajani	GM (F&A)
2.	Smt. Bhavani	CFM (Power Trading)
3.	Shri Pratik Patel	EE (Power Trading)

4.9. We note that the technical bid opening of online bids on the e-bidding Portal was held in the presence of a Committee comprising of the above committee members. The Petitioner received online bids from 7 bidders offering aggregate capacity of 200-500 MW and the technical bid opening was held on 12.02.2024 in the presence of Bid Evaluation Committee. As per technical evaluation report of the said Committee, it is observed that all the 7 bids received were technically qualified and

technical evaluation report signed by the Members of the Bid Evaluation Committee is filed by the Petitioner, which is reproduced below:

“Technical Bid Evaluation Report

Tender for Procurement of 500 MW RTC power for the period from 01.03.2024 to 30.06.2024 and 01.08.2024 to 31.12.2024 on Short Term basis through Tariff Based Competitive Bidding Process.

***Tender Specification No. GUVNL / Power Purchase / 2023-24/ Feb-2024 date:
02.02.2024***

***Event No.: GUJARAT URJA VIKAS NIGAM LIMITED/SHORT/23-24/ET/221& e-RA No.
GUJARAT URJA VIKAS NIGAM LIMITED /SHORT/23-24/RA/213***

1. Background

Gujarat Urja Vikas Nigam Limited (GUVNL) has floated the Tender for procurement of 500 MW RTC power and 500 MW in Peak Hours for the period from 01.03.2024 to 30.06.2024 and 01.08.2024 to 31.12.2024 on Short Term basis through Tariff Based Competitive bidding Process (conducted through electronically facilitated online web based portal followed by reverse auction) as notified via GUVNL / Power Purchase / 2023-24/ Feb-2024 Event No.: GUJARAT URJA VIKAS NIGAM LIMITED/Short/23-24/ET/221& e RA No. GUJARAT URJA VIKAS NIGAM LIMITED/Short/23-24/RA/213.

The tender was floated on 02.02.2024. The last date of online bid submission was 12.02.2024. Opening of Technical bids were undertaken on 12.02.2024.

The Bid Evaluation Committee consists of the following members:

Sr. No.	Name	Designation
1.	Smt. Sailaja Vachhrajani	GM (F&A)
2.	SMT.G. BHAVANI	CFM (Power Trading)
3.	Shree P. V. Patel	Executive Engineer (Power Trading)

This report outlines the responses of all the bidders in respect of Non-Financial (technical) bid evaluation and recommendations of committee.

2. Details of Tender

RFP Reference No.	GUVNL / Power Purchase / 2023-24/ Feb-2024
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	Event No.: Gujarat Urja Vikas Nigam Limited /Short/23-24/ET/221& e-RA Gujarat Urja Vikas Nigam Limited / Short/23-24/RA/213
Capacity	Total capacity of 500 MW RTC power
Minimum Bid Capacity	50 MW
Term of PPA	01.03.2024 to 30.06.2024 and 01.08.2024 to 31.12.2024

3. Response to RFP

Non-Financial Technical bid were open on 12.02.2024 on e-bidding portal as per tender timeline. A total of 7 traders participated in the tender. The list of the bidders, source and the type of fuel offered is as below:

The details of bids received by GUVNL are as under:

Sr No	Name of Trader	Name of Generator	Type of Fuel
1	TATA POWER TRADING COMPANY LIMITED	Nava Bharat Energy India Limited (NBEIL)	Coal
		Tata Power Haldia (TPC(H))	Flue Gas
		Prayagraj Power Generation Company Limited (PPGCL)	Coal
		GoHP Power entitlement in Karcham Wangatoo Hydro Power station (KWHPS)	Hydro
		Govt. of Himachal Pradesh (GoHP) share of Power in Various Hydro electric Power plants located in Himachal Pradesh	Hydro Pooled Power
2	Semcorp Energy India Limited	SEIL Energy India Limited - Project 2 Ananthavaram Village, Varkavipudi Panchayat, TP Gudur Mandal, Nellore, A.P	Imported Coal
3	NTPC VIDYUT VYAPAR NIGAM LTD	SKS POWER GEN (C.G) LTD	COAL
		IL&FS Tamil Nadu Power Company Limited, Cuddalore, Tamil Nadu	Coal
		JNSTPP	COAL
		JBTPP	COAL
4	JINDAL POWER LIMITED	JINDAL POWER LIMITED, TAMNAR, CHHATTISGARH	coal
5	Adani Enterprises Limited	ADANI POWER LIMITED- RAIPUR TPP	COAL
		Adani Power Ltd- Raigarh TPP	Coal
6	MANIKARAN POWER LIMITED	BLA Power Private Limited Village Niwari, PO Khursipar, Tehsil Gadarwara, Narsinghpur, Madhya Pradesh-487551	Coal
7	Ambitious Power Trading Company Limited	Jindal Power Limited Nardhana Industrial Area, Tal:Shindkeda, Dist. : Dhule-425404	Coal
		Jindal Power Limited Sy. No. 470/471, Tamminapattanam Mommidi (V), Chillakuru (M), Tirupati District, Andhra Pradesh - 524 412 INDIA.	Imported Coal

4. Principles of Evaluation

As Per the Ministry of Power Guidelines, all the Bidders have submitted following documents online on DEEP portal.

1. Copy of Trading Licensee,
2. Authorization from Generator in case of trader,
3. Undertaking towards participation,
4. Scanned copy of Demand Draft for tender fees
5. Bank Guarantee
6. Signed RFP document towards technical qualification requirement.

All the bidders have uploaded / submitted the required documents. All bidders are qualified in technical evaluation.

5. Responsiveness Issues

On scrutiny of the bid documents submitted by participating bidders, there were no responsiveness issues, and all the bidders were technically qualified and found eligible for opening of Financial Bid.

6. Way Forward

Based on the examination of records, the committee recommends that the financial bids of above qualified bidders may be opened:

Sr. No.	Name	Designation	Signature
1.	Smt. Sailaja Vachhrajani	GM (F&A)	Sd/-
2.	SMT. BHAVANI	CFM (Power Trading)	Sd/-
3.	Shree P. V. Patel	Executive Engineer (Power Trading)	Sd/-

.....”

- 4.10. From the Technical Evaluation Report, it is apparent that the Bid Evaluation Committee scrutinized the bids submitted by the Bidders and deliberated the issues in detail about responsiveness of the bids and there were no responsiveness issues. Moreover, all the 7 bidders offering aggregate capacity of 200-500 MW were found to be responsive and hence were deemed qualified for opening of their financial bids. Accordingly, as per the Technical Report of the Bid Evaluation Committee and recommendation after technical bid evaluation of all the 7 bidders to be technically qualified, the financial bids of all 7 bidders were opened on 12.02.2024 on e-bidding MSTC web-portal in presence of the Bid Evaluation Committee.

4.11. Further, as per the terms and conditions of the tender document, 7 bidders with aggregate capacity of 500 MW were qualified by the Bid Evaluation Committee for e-reverse auction and the Petitioner accordingly conducted the e-reverse auction.

4.12. The e-reverse auction was conducted on the web-portal of MSTC on 13.02.2024. Further, the details of Bidders who were successful under Bucket Filling List of e-Reverse Auction (e-RA), i.e., e-RA Bid sheet is filed with the Petition. Accordingly, the Petitioner has received the price and the Quantum offered by various Bidders bids under Bucket Filling List on DEEP Portal and the offer from the bidders as under:

Reverse Auction Result for Tender of 500 MW RTC Power on date 13.02.2024					
Month	Sr. No	Trader/Generator	Quantity	Rate	Event
Mar-24	1	No Participation	0		
		Total	0		
Apr-24	1	No Participation	0		
		Total	0		
May-24	1	AEL:- Adani Power Ltd. Raipur	100	10.64	RA
	2	AEL:- Adani Power Ltd. Raigadh TPP	100	10.64	RA
		Total	200		
June-24	1	AEL:- Adani Power Ltd. Raipur	150	8.46	RA
	2	AEL:- Adani Power Ltd. Raigadh TPP	150	8.46	RA
	3	SEMBCORP: SEIL Energy India Ltd. Phase 2	50	8.46	RA
	4	APTCL: Jindal Power Limited, Nardhana Industrial Area	100	8.46	RA
	5	NVVN: JayPee Nigrie Super Thermal Power MP	50	8.99	RA
		Total	500		
Aug-24	1	JPL: Jindal Power Limited, Tamnar	200	7.79	RA
	2	TPTCL: Navabharat Energy India Limited	50	7.79	RA
	3	APTCL: Jindal Power Limited, Nardhana Industrial Area	100	7.79	RA
	4	SEMBCORP: SEIL Energy India Ltd. Phase 2	50	7.79	RA
	5	AEL:- Adani Power Ltd. Raipur	100	7.79	RA
	Total	500			
Sep-24	1	TPTCL: Tata Power Haldia	50	7.72	RA
	2	SEMBCORP: SEIL Energy India Ltd. Phase 2	50	7.72	RA
	3	APTCL: Jindal Power Limited, Nardhana Industrial Area	100	7.72	RA
	4	NVVN: JayPee Nigrie Super Thermal Power MP	100	7.72	RA
	5	AEL:- Adani Power Ltd. Raipur	149	7.72	RA
	6	AEL:- Adani Power Ltd. Raigadh TPP	51	7.72	RA
	Total	500			
Oct-24	1	TPTCL: Tata Power Haldia	80	6.98	RA
	2	SEMBCORP: SEIL Energy India Ltd. Phase 2	50	6.98	RA
	3	NVVN: JayPee Nigrie Super Thermal Power MP	100	6.98	RA
	4	NVVN: Jaypee Bina Thermal Power	50	6.98	RA
	5	NVVN: SKS Power Generation (Chhattisgarh) Ltd	50	7	RA
	6	APTCL: Jindal Power Limited, Andhra Pradesh	50	7.25	RA

	7	TPTCL: Prayagraj Power (PPGCL)	75	7.29	RA
	8	AEL:- Adani Power Ltd. Raipur	45	7.45	RA
		Total	500		
Nov-24	1	AEL: - Adani Raipur Ltd	150	6.5	RA
	2	AEL: - Adani Power Ltd. Raigadh TPP	150	6.5	RA
	3	TPTCL: Tata Power Haldia	75	6.5	RA
	4	NVVN: SKS Power Generation (Chhattisgarh) Ltd	50	6.52	RA
	5	SEMBCORP: SEIL Energy India Ltd. Phase 2	50	6.72	RA
	6	JPL: Jindal Power Limited, Tamnar	25	6.74	RA
		Total	500		
01-08-2024 to 31-12-2024		No Participation	0		
		Total	0		
March-24 5:00 to 9:30		No Participation	0		
		Total	0		
April-24 5:00 to 9:30	1	APTCL: Jindal Power Limited, Andhra Pradesh	50	8.8	IPO
	2	TPTCL: Prayagraj Power (PPGCL)	50	10	IPO
	3	AEL: - Adani Raipur Ltd	100	10.64	RA
		Total	200		
May-24 5:00 to 9:30	1	APTCL: Jindal Power Limited, Andhra Pradesh	50	8.8	IPO
	2	TPTCL: Prayagraj Power (PPGCL)	50	10	IPO
	3	AEL: - Adani Raipur Ltd	100	10.64	RA
	4	AEL: - Adani Power Ltd. Raigadh TPP	50	12.77	IPO
		Total	250		
June-24 5:00 to 9:30	1	TPTCL: Prayagraj Power (PPGCL)	50	10	IPO
	2	AEL: - Adani Raipur Ltd	100	10.64	RA
	3	AEL: - Adani Power Ltd. Raigadh TPP	50	12.77	IPO
		Total	200		
March to June-24 17:00 to 23:00		No Participation	0		
		Total	0		

- 4.13. The Petitioner also filed the Financial Evaluation report duly vetted by the Members of the Committee with the Petition which is reproduced below:

“Financial Bid Evaluation Report

Tender for procurement of 500 MW power for the period from 01.03.2024 to 30.06.2024 and 01.08.2024 to 31.12.2024 on Short Term basis through Tariff Based Competitive Bidding Process

Tender Specification No: GUVNL / Power Purchase / 2023-24/ Feb- 2024

Event No: GUJARAT URJA VIKAS NIGAM LIMITED/Short/23-24/ET/221& e RA No. GUJARAT URJA VIKAS NIGAM LIMITED/Short/23-24/RA/213

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1. Background

Gujarat Urja Vikas Nigam Limited (GUVNL) intends to procure 500 MW RTC power and 500 MW in Peak Hours for the period from 01.03.2024 to 30.06.2024 and 01.08.2024 to 31.12.2024 through tariff based competitive bidding process through DEEP Portal, Govt. of India.

GUVNL has uploaded the tender documents (RFP & NIT) on its own website as well as on the e-bidding portal of DEEP Portal, Ministry of Power, Govt. of India.

The last date of for submission of bid was 12.02.2024.

GUVNL has constituted a Committee comprising of the following members for opening and evaluation of the technical and financial bids: -

Sr. No.	Name	Designation
1.	Smt. Sailaja Vachharajani	GM (F&A)
2.	SMT. BHAVANI	CFM (Power Trading)
3.	Shree P. V. Patel	Executive Engineer (Power Trading)

This Report outlines the Financial Bid Evaluation and recommendations of the Committee.

2. Financial Bid Opening

The Technical Bid Opening was done on 12.02.2024 at 17:00. Pursuant to the recommendations of the Committee vide the 'Technical Bid Evaluation Report', the Financial Bids (electronic forms) of all technically qualified Bidders were opened on 13.02.2024 and e- reverse auction was done on the e-bidding portal of MSTC, DEEP Portal on 13.02.2024 before the Bid Evaluation Committee at GUVNL, Vadodara. The details of Bidders, who were successful under Bucket Filling List for e- Reverse Auction IPO Bid Sheet is placed as under:

<i>Item No : 1 Desc. : From 01.03.2024:00.00 to 31.03.2024:24.00 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>No participation</i>			
<i>Item No : 2 Desc. : From 01.04.2024:00.00 to 30.04.2024:24.00 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>No participation</i>			
<i>Item No : 3 Desc. : From 01.05.2024:00.00 to 31.05.2024:24.00 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>Adani Enterprises Limited (mstc/Adani Enterprises Limited/91094)</i>	<i>50</i>	<i>10.64</i>	<i>50</i>
<i>Adani Enterprises Ltd (mstc/Adani Enterprises Ltd/91600)</i>	<i>50</i>	<i>10.64</i>	<i>50</i>
<i>Item No : 4 Desc. : From 01.06.2024:00.00 to 30.06.2024:24.00 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>Sembcorp Energy India Limited (mstc/Sembcorp Energy India Limited/74297)</i>	<i>50</i>	<i>9.25</i>	<i>50</i>
<i>NTPC VIDYUT VYAPAR NIGAM LIMITED (mstc/NTPC VIDYUT VYAPAR NIGAM LIMITED/74837)</i>	<i>50</i>	<i>8.99</i>	<i>50</i>
<i>Adani Enterprises Limited (mstc/Adani Enterprises Limited/91094)</i>	<i>50</i>	<i>10.11</i>	<i>50</i>
<i>Adani Enterprises Ltd (mstc/Adani Enterprises Ltd/91600)</i>	<i>50</i>	<i>10.11</i>	<i>50</i>
<i>Ambitious Power Trading Company Limited (mstc/Ambitious Power Trading Company Limited/416716)</i>	<i>50</i>	<i>8.5</i>	<i>50</i>
<i>Item No : 5 Desc. : From 01.08.2024:00.00 to 31.08.2024:24.00 Quantity : 500.0 MW</i>			

<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>TATA POWER TRADING COMPANY LIMITED (mstc/TATA POWER TRADING COMPANY LIMITED /74185)</i>	<i>50</i>	<i>9.5</i>	<i>50</i>
<i>Tata Power Trading Company Limited (mstc/Tata Power Trading Company Limited/74243)</i>	<i>50</i>	<i>9</i>	<i>50</i>
<i>Sembcorp Energy India Limited (mstc/Sembcorp Energy India Limited/74297)</i>	<i>50</i>	<i>8.75</i>	<i>50</i>
<i>NTPC VIDYUT VYAPAR NIGAM LIMITED (mstc/NTPC VIDYUT VYAPAR NIGAM LIMITED/74837)</i>	<i>50</i>	<i>8.25</i>	<i>50</i>
<i>Tata Power Trading Company Limited (mstc/Tata Power Trading Company Limited /77617)</i>	<i>50</i>	<i>9</i>	<i>50</i>
<i>JINDAL POWER LIMITED (mstc/JINDAL POWER LIMITED/88039)</i>	<i>50</i>	<i>8.03</i>	<i>50</i>
<i>Adani Enterprises Limited (mstc/Adani Enterprises Limited/91094)</i>	<i>50</i>	<i>9.58</i>	<i>50</i>
<i>Adani Enterprises Ltd (mstc/Adani Enterprises Ltd/91600)</i>	<i>50</i>	<i>9.58</i>	<i>50</i>
<i>Ambitious Power Trading Company Limited (mstc/Ambitious Power Trading Company Limited/416716)</i>	<i>50</i>	<i>8.5</i>	<i>50</i>
<i>Item No : 6 Desc. : From 01.09.2024:00.00 to 30.09.2024:24.00 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>TATA POWER TRADING COMPANY LIMITED (mstc/TATA POWER TRADING COMPANY LIMITED /74185)</i>	<i>50</i>	<i>9.5</i>	<i>50</i>
<i>TATA POWER TRADING COMPANY LIMITED (mstc/TATA POWER TRADING COMPANY LIMITED/74188)</i>	<i>50</i>	<i>8.9</i>	<i>50</i>
<i>Tata Power Trading Company Limited (mstc/Tata Power Trading Company Limited/74243)</i>	<i>50</i>	<i>9</i>	<i>50</i>
<i>Sembcorp Energy India Limited (mstc/Sembcorp Energy India Limited/74297)</i>	<i>50</i>	<i>9</i>	<i>50</i>
<i>NTPC VIDYUT VYAPAR NIGAM LIMITED (mstc/NTPC VIDYUT VYAPAR NIGAM LIMITED/74837)</i>	<i>50</i>	<i>8.25</i>	<i>50</i>

<i>Tata Power Trading Company Limited (mstc/Tata Power Trading Company Limited /77617)</i>	50	9	50
<i>JINDAL POWER LIMITED (mstc/JINDAL POWER LIMITED/88039)</i>	50	8.03	50
<i>Adani Enterprises Limited (mstc/Adani Enterprises Limited/91094)</i>	50	9.58	50
<i>Adani Enterprises Ltd (mstc/Adani Enterprises Ltd/91600)</i>	50	9.58	50
<i>Ambitious Power Trading Company Limited (mstc/Ambitious Power Trading Company Limited/416716)</i>	50	9	50
<i>Item No : 7 Desc. : From 01.10.2024:00.00 to 31.10.2024:24.00 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty-MW</i>	<i>Bid Price-Rs/unit</i>	<i>Min. Order Qty-MW</i>
<i>TATA POWER TRADING COMPANY LIMITED (mstc/TATA POWER TRADING COMPANY LIMITED /74185)</i>	50	9.5	50
<i>TATA POWER TRADING COMPANY LIMITED (mstc/TATA POWER TRADING COMPANY LIMITED/74188)</i>	50	7.98	50
<i>Tata Power Trading Company Limited (mstc/Tata Power Trading Company Limited/74212)</i>	50	8	50
<i>Sembcorp Energy India Limited (mstc/Sembcorp Energy India Limited/74297)</i>	50	9	50
<i>NTPC VIDYUT VYAPAR NIGAM LTD (mstc/NTPC VIDYUT VYAPAR NIGAM LTD/74618)</i>	50	8.1	50
<i>NTPC VIDYUT VYAPAR NIGAM LIMITED (mstc/NTPC VIDYUT VYAPAR NIGAM LIMITED/74837)</i>	50	8.25	50
<i>NTPC VIDYUT VYAPAR NIGAM LIMITED (mstc/NTPC VIDYUT VYAPAR NIGAM LIMITED/74838)</i>	50	8.25	50
<i>JINDAL POWER LIMITED (mstc/JINDAL POWER LIMITED/88039)</i>	50	8.81	50
<i>Adani Enterprises Limited (mstc/Adani Enterprises Limited/91094)</i>	50	9.05	50
<i>Adani Enterprises Ltd (mstc/Adani Enterprises Ltd/91600)</i>	50	9.05	50

<i>Ambitious Power Trading Company Limited (mstc/Ambitious Power Trading Company Limited/416716)</i>	50	9	50
<i>Ambitious Power Trading Company Limited (mstc/Ambitious Power Trading Company Limited/416750)</i>	50	8.8	50
<i>Item No : 8 Desc. : From 01.11.2024:00.00 to 30.11.2024:24.00 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty-MW</i>	<i>Bid Price-Rs/unit</i>	<i>Min. Order Qty-MW</i>
<i>TATA POWER TRADING COMPANY LIMITED (mstc/TATA POWER TRADING COMPANY LIMITED /74185)</i>	50	9.5	50
<i>TATA POWER TRADING COMPANY LIMITED (mstc/TATA POWER TRADING COMPANY LIMITED/74188)</i>	50	7.95	50
<i>Tata Power Trading Company Limited (mstc/Tata Power Trading Company Limited/74212)</i>	50	8	50
<i>Sembcorp Energy India Limited (mstc/Sembcorp Energy India Limited/74297)</i>	50	8.5	50
<i>NTPC VIDYUT VYAPAR NIGAM LTD (mstc/NTPC VIDYUT VYAPAR NIGAM LTD/74618)</i>	50	8.1	50
<i>NTPC VIDYUT VYAPAR NIGAM LIMITED (mstc/NTPC VIDYUT VYAPAR NIGAM LIMITED/74826)</i>	50	7.28	50
<i>NTPC VIDYUT VYAPAR NIGAM LIMITED (mstc/NTPC VIDYUT VYAPAR NIGAM LIMITED/74837)</i>	50	8.25	50
<i>NTPC VIDYUT VYAPAR NIGAM LIMITED (mstc/NTPC VIDYUT VYAPAR NIGAM LIMITED/74838)</i>	50	8.25	50
<i>JINDAL POWER LIMITED (mstc/JINDAL POWER LIMITED/88039)</i>	50	8.03	50
<i>Adani Enterprises Limited (mstc/Adani Enterprises Limited/91094)</i>	50	8.51	50
<i>Adani Enterprises Ltd (mstc/Adani Enterprises Ltd/91600)</i>	50	8.51	50
<i>MANIKARAN POWER LIMITED (mstc/MANIKARAN POWER LIMITED/102094)</i>	50	8.49	50
<i>Ambitious Power Trading Company Limited (mstc/Ambitious Power Trading Company Limited/416716)</i>	50	8.5	50

<i>Ambitious Power Trading Company Limited (mstc/Ambitious Power Trading Company Limited/416750)</i>	50	8.28	50
<i>Item No : 9 Desc. : From 01.08.2024:00.00 to 31.12.2024:24.00 Quantity : 100.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>Item No : 9 Desc. : From 01.03.2024:05.00 to 31.03.2024:09.30 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>Item No : 10 Desc. : From 01.04.2024:05.00 to 30.04.2024:09.30 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>Tata Power Trading Company Limited (mstc/Tata Power Trading Company Limited/74212)</i>	50	10	50
<i>Adani Enterprises Limited (mstc/Adani Enterprises Limited/91094)</i>	50	10.64	50
<i>Ambitious Power Trading Company Limited (mstc/Ambitious Power Trading Company Limited/416750)</i>	50	8.8	50
<i>Item No : 12 Desc. : From 01.05.2024:05.00 to 31.05.2024:09.30 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>Tata Power Trading Company Limited (mstc/Tata Power Trading Company Limited/74212)</i>	50	10	50
<i>Adani Enterprises Limited (mstc/Adani Enterprises Limited/91094)</i>	50	10.64	50
<i>Adani Enterprises Ltd (mstc/Adani Enterprises Ltd/91600)</i>	50	12.77	50
<i>Ambitious Power Trading Company Limited (mstc/Ambitious Power Trading Company Limited/416750)</i>	50	8.8	50

<i>Item No : 13 Desc. : From 01.06.2024:05.00 to 30.06.2024:09.30 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>Tata Power Trading Company Limited (mstc/Tata Power Trading Company Limited/74212)</i>	<i>50</i>	<i>10</i>	<i>50</i>
<i>Adani Enterprises Limited (mstc/Adani Enterprises Limited/91094)</i>	<i>50</i>	<i>10.64</i>	<i>50</i>
<i>Adani Enterprises Ltd (mstc/Adani Enterprises Ltd/91600)</i>	<i>50</i>	<i>12.77</i>	<i>50</i>
<i>Item No : 14 Desc. : From 01.03.2024:17.00 to 31.03.2024:23.00 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>No participation</i>			
<i>Item No : 15 Desc. : From 01.04.2024:17.00 to 30.04.2024:23.00 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>No participation</i>			
<i>Item No : 16 Desc. : From 01.05.2024:17.00 to 31.05.2024:23.00 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>No participation</i>			
<i>Item No : 17 Desc. : From 01.06.2024:17.00 to 30.06.2024:23.00 Quantity : 500.0 MW</i>			
<i>Price Header</i>	<i>Bid Qty- MW</i>	<i>Bid Price- Rs/unit</i>	<i>Min. Order Qty- MW</i>
<i>No participation</i>			

The Members of the Bid Evaluation Committee scrutinized the electronic responses submitted by the Bidders and evaluated shortlisted bidders qualified for e-reverse auction in terms of the RFP.

3. Principles of Evaluation

As per the terms of the tender documents, the financial evaluation of the bids is to be done in accordance with the bid evaluation methodology specified in the RFS based on the tariff quoted by the Bidders in the Electronic Forms.

11. OPENING AND EVALUATION OF BID

11.1 To ensure competitiveness, the minimum number of Bidders should be at least two for each requisition. If the number of Bidders responding to the RFP is less than two, and GUVNL still wants to continue with the selection process, the selection of that single Bidder may be done with the consent of the Appropriate Commission i.e. Hon'ble Gujarat Electricity Regulatory Commission (GERC).

11.2 GUVNL shall constitute a Committee for evaluation of the Bids.

11.3 Technical proposals will be opened by GUVNL or its authorized representative electronically from the website stated above, using their Digital Signature Certificate.

11.4 Technical proposals for those tenders whose original copies of DD/BG towards EMD have been received and who have deposited the e-Bidding Fee will only be opened. Proposals corresponding to which original copy of DD/BG towards tender fee & EMD has not been received, will not be opened and will stand rejected.

11.5 Decrypted (transformed into readable formats) documents of the Statutory and Non-statutory Covers will be downloaded for the purpose of evaluation.

11.6 GUVNL or its authorized representative can seek clarifications/documents required in connection with technical bid. After acceptance of the non-financial technical Bids, the Financial Bids, Initial Price offer (IPO) shall be opened as per the procedures specified in the Bid document.

11.7 In the event, if two or more Bidders quote the same amount of Tariff during IPO and e-Reverse Auction stage, the time of submission of bid will be the deciding factor for their ranking.

12. ELIMINATION OF BIDDERS

The elimination of the Bidders shall be done by the following method:

After the opening of Initial Price Offers, the system will rank the Bidders according to their price bids. The Bidder with the highest price bid in IPO stage will be called the H1 Bidder. The system will then analyze all the quantities offered by the Bidders in the IPO stage. If the

total quoted quantity is greater than twice the Requisitioned Quantity, the Highest Bidder (H1) will be eliminated provided that the total quoted quantity after elimination is not less than or equal to twice the Requisitioned Quantity.

The Elimination process will be done for each of the requisition separately.

13. E - REVERSE AUCTION (e-RA)

13.1 The shortlisted Bidders after elimination will be intimated individually by system generated emails only.

13.2 The Reverse auction should start within 120 minutes of opening of Initial Price Offers and shall continue for a period of next 120 minutes without any extension (automatic or otherwise).

13.3 During the Reverse Auction the shortlisted Bidders will have the option of reducing the tariff quoted by them in decrements of one paisa or multiples thereof and to increase the quantum quoted by them 10 MW or multiples thereof. During the Reverse Auction the prevailing Lowest Tariff would be visible to all the Bidders.

13.4 The Bidders will have the option to increase the quantum of power up to the value corresponding to the EMD submitted along with IPO but decrease the Tariff during the e-Reverse Auction process.

4. Evaluation of shortlisted bidders qualified for e-RA

As per the terms of the tender documents, the details of Bidders, who were successful under Bucket Filling List of e- Reverse Auction (e-RA) i.e. placed as under:

Electronic - Reverse Auction:

The following tariffs discovered in the e-reverse auction are as follows:

Reverse Auction Result for Tender of 500 MW RTC Power on date 13.02.2024					
Month	Sr. No.	Trader/Generator	Quantity	Rate	Event
Mar-24	1	No Participation	0		
		Total	0		
Apr-24	1	No Participation	0		
		Total	0		
May-24	1	AEL :- Adani Power Ltd. Raipur	100	10.64	RA
	2	AEL :- Adani Power Ltd. Raigadh TPP	100	10.64	RA
		Total	200		
June-24	1	AEL :- Adani Power Ltd. Raipur	150	8.46	RA
	2	AEL :- Adani Power Ltd. Raigadh TPP	150	8.46	RA
	3	SEMBCORP :SEIL Energy India Ltd. Phase 2	50	8.46	RA

	4	APTCL:Jindal Power Limited, Nardhana Industrial Area	100	8.46	RA
	5	NVVN: JayPee Nigrie Super Thermal Power MP	50	8.99	RA
		Total	500		
Aug-24	1	JPL: Jindal Power Limited, Tamnar	200	7.79	RA
	2	TPTCL:Navabharat Energy India Limited	50	7.79	RA
	3	APTCL:Jindal Power Limited, Nardhana Industrial Area	100	7.79	RA
	4	SEMBCORP :SEIL Energy India Ltd. Phase 2	50	7.79	RA
	5	AEL :- Adani Power Ltd. Raipur	100	7.79	RA
		Total	500		
Sep-24	1	TPTCL: Tata Power Haldia	50	7.72	RA
	2	SEMBCORP :SEIL Energy India Ltd. Phase 2	50	7.72	RA
	3	APTCL:Jindal Power Limited, Nardhana Industrial Area	100	7.72	RA
	4	NVVN: JayPee Nigrie Super Thermal Power MP	100	7.72	RA
	5	AEL :- Adani Power Ltd. Raipur	149	7.72	RA
	6	AEL :- Adani Power Ltd. Raigadh TPP	51	7.72	RA
		Total	500		
Oct-24	1	TPTCL: Tata Power Haldia	80	6.98	RA
	2	SEMBCORP :SEIL Energy India Ltd. Phase 2	50	6.98	RA
	3	NVVN: JayPee Nigrie Super Thermal Power MP	100	6.98	RA
	4	NVVN: Jaypee Bina Thermal Power	50	6.98	RA
	5	NVVN:SKS Power Generation (Chhattisgarh) Ltd	50	7	RA
	6	APTCL:Jindal Power Limited, Andhra Pradesh	50	7.25	RA
	7	TPTCL: Prayagraj Power (PPGCL)	75	7.29	RA
	8	AEL :- Adani Power Ltd. Raipur	45	7.45	RA
		Total	500		
Nov-24	1	AEL:- Adani Raipur Ltd	150	6.5	RA
	2	AEL :- Adani Power Ltd. Raigadh TPP	150	6.5	RA
	3	TPTCL: Tata Power Haldia	75	6.5	RA
	4	NVVN:SKS Power Generation (Chhattisgarh) Ltd	50	6.52	RA
	5	SEMBCORP :SEIL Energy India Ltd. Phase 2	50	6.72	RA
	6	JPL: Jindal Power Limited, Tamnar	25	6.74	RA
		Total	500		
01-08-2024 to 31-12-2024		No Participation	0		
		Total	0		

Reverse Auction Result for Tender of 500 MW Power for morning and evening peak					
March-24 5:00 to 9:30		No Participation	0		
		Total	0		
	1	APTCL:Jindal Power Limited, Andhra Pradesh	50	8.8	IPO

April-24 5:00 to 9:30	2	TPTCL: Prayagraj Power (PPGCL)	50	10	IPO
	3	AEL:- Adani Raipur Ltd	100	10.64	RA
		Total	200		
May-24 5:00 to 9:30	1	APTCL:Jindal Power Limited, Andhra Pradesh	50	8.8	IPO
	2	TPTCL: Prayagraj Power (PPGCL)	50	10	IPO
	3	AEL:- Adani Raipur Ltd	100	10.64	RA
	4	AEL :- Adani Power Ltd. Raigadh TPP	50	12.77	IPO
		Total	250		
June-24 5:00 to 9:30	1	TPTCL: Prayagraj Power (PPGCL)	50	10	IPO
	2	AEL:- Adani Raipur Ltd	100	10.64	RA
	3	AEL :- Adani Power Ltd. Raigadh TPP	50	12.77	IPO
		Total	200		
March to June-24 17:00 to 23:00	No Participation		0		
	Total		0		

5. Committee Recommendation:

In terms of Clause 7.2 of the MoP, Government of India, Guidelines for the competitive bidding issued vide notification dated 30.03.2016, it is certified that the Bid Evaluation committee has evaluated the bids and that the bidding process and the evaluation has been conducted in conformity to the provisions of the RFP.

Sr. No.	Name	Designation	Signature
1.	Smt. Sailaja Vachharajani	GM (F&A)	Sd/-
2.	SMT. BHAVANI	CFM (Power Trading)	Sd/-
3.	Shree P. V. Patel	Executive Engineer (Power Trading)	Sd/-

.....”

- 4.14. As per Clause 11.2 of the MoP Guidelines and Clause 16 (a) of the GERC Guidelines issued by the Commission as quoted above, the Standing Committee constituted for evaluation of bids is required to submit appropriate certificate on conformity of the bid process evaluation according to the provisions of the RFP document. Further, as per Clause 11.3 of the MoP Guidelines, the Procurer for the purpose of transparency is required to make the bids public by indicating the tariff quoted by all the Bidders, after signing of the PPA or PPA becoming effective, whichever is later and while doing so, only the name of the Successful Bidder(s) to be made public and tariffs

quoted by other Bidders to be made public anonymously. The relevant provisions of the Guidelines of Ministry of Power and this Commission read as follows:

“

7. Bid submission and evaluation

.....

7.2 The Procurer shall constitute a Standing Committee for evaluation of the Bids.

.....

11. Contract award and conclusion:

.....

11.2. After the conclusion of bid process, the Standing Committee constituted for evaluation of RFP bids shall provide appropriate certification on conformity of the bid process evaluation according to the provisions of the RFP documents. The Procurer shall provide a certificate on the conformity of the bid process to these Guidelines to the Appropriate Commission.

11.3 For the purpose of transparency, the Procurer shall make the bids public by indicating the tariff quoted by all the Bidders, after signing of the PPA or PPA becoming effective, whichever is later. 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.

.....”

- 4.15. We also note that the offer price of 200-500 MW is in the range of Rs. 6.5- 12.77/ Kwh during the period 01.03.2024 to 31.12.2024 and after analyzing Demand-Supply position of power, the Petitioner GUVNL has decided not to tie up power for the months of except October 2024 and requested all bidders on 19.02.2024 to match L1 price for the month of October 2024 and accordingly the bidders have offered revised price and quantum, as under:

Month	Sr. No.	Trader/Generator	Quantity	Rate
October 2024	1	TPTCL: Tata Power Haldia	80	6.98
	2	SEMBCORP: SEIL Energy India Ltd. Phase 2	50	6.98
	3	NVVN: JayPee Nigrie Super Thermal Power MP	100	6.98
	4	NVVN: Jaypee Bina Thermal Power	50	6.98
	5	NVVN: SKS Power Generation (Chhattisgarh) Ltd	50	6.98
	6	APTCL: Jindal Power Limited, Andhra Pradesh	50	7.25
	7	TPTCL: Prayagraj Power (PPGCL)	75	7.19

	8	AEL: - Adani Power Ltd. Raipur	45	7.45
		Total	500	

Based on the above, the Petitioner GUVNL has considered to tie up power with only L1 bidder for 330 MW at the rate of Rs. 6.98/Kwh

- 4.16. The Petitioner has also submitted the Committee Certificate alongwith the financial bid evaluation report of Bid Evaluation Committee. The relevant portion of the Committee Certificate read as follows:

“.....

Committee Certificate on Conformity of Bid Process for Procurement of Short-Term Power through DEEP Portal, Govt. of India in accordance with Ministry of Power Guidelines dated 30.03.2016, amendments to the guidelines dated 21.02.2022 & RFP floated by GUVNL.

References:

- (i) GUVNL Tender Specification No. GUVNL/Power Purchase/2023-24/Feb-2024
(ii) Event No. GUVNL/SHORT/23-24/ET/223 & e-RA GUVNL/SHORT/23-24/RA/213

This is to certify that:

- a. GUVNL has floated Notice Inviting Tender in 2 National Newspapers i.e., (i) Mint, (ii) Hindustan Times on 04.02.2024
b. The last date for submission of the bid was 12.02.2024.
c. Initial Price Offer & Reverse Auction was carried out on 13.02.2024.
d. Bid Process followed by GUVNL under the tender is in accordance with the Ministry of Power Guidelines dated 30.03.2016, amendments to the guideline dated 21.02.2022 and RFP floated by GUVNL.

Sd/-
Shri PRATIK PATEL
EE (Power Trading)

Sd/-
SMT. G. BHAVANI
CFM (Power Trading)

Sd/-
Smt. Sailja Vachharajani
GM (F&A)

.....”

- 4.17. From the above it is observed that the Committee has certified that bid process followed by the Petitioner GUVNL under the tender is in accordance with the Ministry of Power Guidelines dated 30.03.2016 and amendments dated 21.02.2022 to the said guidelines and RFP floated by GUVNL in respect of said requirement of power for the month of October 2024. Thus, the Petitioner has complied with the requirement of the Guidelines issued by the MoP as well as this Commission.
- 4.18. As noted above, considering the demand supply scenario, volatility of prices of imported coal and gas in international market, discovery of prices in the DEEP Portal for the bids invited by other States/ DISCOMs during corresponding period, volatility of prices discovered in Power Exchanges and in order to optimize the power purchase cost along with balancing the grid due to huge penetration of RE sources and in case of force outages of any generating stations or increase in demand, the Petitioner is required to have firm source of power available with them to mitigate the demand during the period from 01.10.2024 to 31.10.2024. Accordingly, the tie up of 330 RTC power for the month of October 2024 under the above arrangement will ensure availability of power on firm basis during the period of October 2024.
- 4.19. Based on final offers received from bidders, the Petitioner approached the Committee with all the details and in turn the Committee recommended to issue "Letter of Award" (LoA) to the successful bidders who matched price with L-1 bidder for the month of October 2024. Accordingly, the Petitioner GUVNL has issued LoA for the month of October 2024 to the successful bidders who are at L1 price under Bucket Filling List i.e. LoA dated 27.02.2024 to (i) NTPC Vidyut Vyapar Nigam Limited (NVVN), (ii) Sembcorp Energy India Limited, and (iii) M/s Tata Power Trading Company Limited, for supply of power during the period from 01.10.2024 to 31.10.2024 as under: -

(i) M/s NTPC Vidyut Vyapar Nigam Limited:

Month	Period	Generating Source	Quantum (MW)	Rate @ GETCO periphery (Rs. Kwh)
October 2024	RTC	NVVN: JayPee Nigrie Super Thermal Power MP	100	6.98
		NVVN: Jaypee Bina Thermal Power Plant	50	6.98
		SKS Power Generation Limited	50	6.98

(ii) M/s Tata Power Trading Corporation Limited:

Month	Period	Generating Source	Quantum (MW)	Rate @ GETCO periphery (Rs. Kwh)
October 2024	RTC	Tata Power Haldia	80	6.98

(iii) M/s Sembcorp Energy India Limited:

Month	Period	Generating Source	Quantum (MW)	Rate @ GETCO periphery (Rs. Kwh)
October 2024	RTC	Sembcorp Energy India Limited (SEIL phase 2)	50	6.98

- 4.20. We also note that the Petitioner GUVNL has signed the PPAs dated 13.06.2024 with the successful bidders, i.e., (i) NTPC Vidyut Vyapar Nigam Limited (NVVNL), (ii) Sembcorp Energy India Limited, and (iii) M/s Tata Power Trading Company Limited, for supply of RTC power for the period from 01.10.2024 to 31.10.2024.
- 4.21. 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 30th March, 2016 and the Guidelines for Procurement of Power by Distribution Licensee issued by the Commission vide Notification No. 2 of 2013 dated 14th August, 2013.
- 4.22. We, therefore, decide to approve the procurement of power by the Petitioner for the period from 01.10.2024 to 31.10.2024 as per the recommendation of the Committee constituted for bid evaluation, with the successful bidders as stated in para above. Moreover, as already mentioned above, the Petitioner has already issued Letter of Awards (LoAs) dated 27.02.2024 to the successful bidders and also executed the PPAs with them on 13.06.2024.
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 for the period from 01.10.2024 to 31.10.2024. Further, the Petitioner is directed 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 30th March, 2016.

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

Sd/-
[S. R. Pandey]
Member

Sd/-
[Mehul M. Gandhi]
Member

Sd/-
[Anil Mukim]
Chairman

Place: Gandhinagar.
Date: 03/09/2024.

