

<i>Uploaded details of Financial Capacity as per Annexure III of the RFQ document</i>	Yes	
<i>Uploaded details of Eligible Projects as per Annexure IV of the RFQ document</i>	Yes	

Bidder No. 4: Adani Power Limited (Raigarh TPP)

<i>Particulars</i>	<i>Submitted</i>	<i>Meeting Criteria/Requirement as per RFQ</i>	<i>Status after clarifications (if any)</i>
<i>Total Capacity Quoted</i>	499 MW		
<i>Project Location</i>	Adani Power Limited Raigarh TPP (erstwhile Raigarh Energy Generation Limited) Village Chhote Bhandar, PO Bade Bhandar, Tahsil Pussore, Raigarh, Chattishgarh, 496100		
<i>Net-Worth Criteria Qualified</i>	Yes	Yes	Found In Order
<i>Threshold Technical Capacity value Qualified</i>	Yes	Yes	
<i>Uploaded a signed copy of the information as per Annexure -1 of the RFQ document</i>	Yes		
<i>Uploaded the letter comprising the application for Pre-Qualification as per appendix I of the RFQ document, signed and complete in all respects</i>	Yes		
<i>Uploaded the Statement of Legal Capacity as per Annexure V of the RFQ document</i>	Yes		
<i>Uploaded the Particulars of Power Stations as per Annexure VI of the RFQ document</i>	Yes		
<i>Uploaded the Power of Attorney for signing of Application and Bid as per appendix II of the RFQ document</i>	Yes		
<i>Understood the Guidelines for Department of Disinvestment as per Annexure V and accept the same unconditionally</i>	Yes		
<i>Accepted all other terms and conditions of this RFQ.</i>	Yes		
<i>Certified that their application is unconditional and unqualified</i>	Yes		

<i>Uploaded the details of technical capacity as per Annexure II of the RFQ document</i>	Yes	
<i>Uploaded details of Financial Capacity as per Annexure III of the RFQ document</i>	Yes	
<i>Uploaded details of Eligible Projects as per Annexure IV of the RFQ document</i>	Yes	

Bidder No. 5: Mahan Energen Limited

<i>Particulars</i>	<i>Submitted</i>	<i>Meeting Criteria/Requirement as per RFQ</i>	<i>Status after clarifications (if any)</i>
<i>Total Capacity Quoted</i>	<i>522 MW</i>		
<i>Project Location</i>	<i>Mahan Energen Limited (erstwhile Essar Power M P Limited) Karsualal, Bandhaura, Singrauli, Madhya Pradesh, Pin: 486886</i>		
<i>Net-Worth Criteria Qualified</i>	<i>Yes</i>	<i>Yes</i>	<i>Found In Order</i>
<i>Threshold Technical Capacity value Qualified</i>	<i>Yes</i>	<i>Yes</i>	
<i>Uploaded a signed copy of the information as per Annexure -1 of the RFQ document</i>	<i>Yes</i>		
<i>Uploaded the letter comprising the application for Pre-Qualification as per appendix I of the RFQ document, signed and complete in all respects</i>	<i>Yes</i>		
<i>Uploaded the Statement of Legal Capacity as per Annexure V of the RFQ document</i>	<i>Yes</i>		
<i>Uploaded the Particulars of Power Stations as per Annexure VI of the RFQ document</i>	<i>Yes</i>		
<i>Uploaded the Power of Attorney for signing of Application and Bid as per appendix II of the RFQ document</i>	<i>Yes</i>		
<i>Understood the Guidelines for Department of Disinvestment as per Annexure V and accept the same unconditionally</i>	<i>Yes</i>		
<i>Accepted all other terms and conditions of this RFQ.</i>	<i>Yes</i>		

<i>Certified that their application is unconditional and unqualified</i>	Yes	
<i>Uploaded the details of technical capacity as per Annexure II of the RFQ document</i>	Yes	
<i>Uploaded details of Financial Capacity as per Annexure III of the RFQ document</i>	Yes	
<i>Uploaded details of Eligible Projects as per Annexure IV of the RFQ document</i>	Yes	

6. Way Forward

Based on the evaluation done, the following bidders have been shortlisted for the second stage of bidding process i.e., Bid-Stage of Long-Term Procurement of Electricity on DBFOO basis.

Sr. No.	Name of Bidder	Plant Location	Capacity Offered (MW)	Status
1	<i>MB Power Madhya Pradesh Ltd</i>	<i>Village Laharpur, P.O. Jaithari, District-Anuppur Madhya Pradesh</i>	100	Qualified
2	<i>D B Power Limited</i>	<i>DB Power Limited, Village-Baradarha, District-Sakti, Chattisgarh</i>	100	Qualified
3	<i>Adani Power Limited</i>	<i>Adani Power Limited Raipur TPP (erstwhile Raipur Energen Limited) Factory-Tilda, Village-Raikheda, Raipur-493225, Chattisgarh</i>	1056	Qualified
4	<i>Adani Power Limited</i>	<i>Adani Power Limited Raigarh TPP (erstwhile Raigarh Energy Generation Limited) Village Chhote Bhandar, PO Bade Bhandar, Tahsil</i>	499	Qualified

		<i>Pussore, Raigarh, Chattishgarh, 496100</i>		
5	<i>Mahan Energen Limited</i>	<i>Mahan Energen Limited (erstwhile Essar Power M P Limited) Karsualal, Bandhaura, Singrauli, Madhya Pradesh, Pin: 486886</i>	522	<i>Qualified</i>
<i>Total Capacity (MW)</i>			2277	

Accordingly, MUL decides to invite the above bidders to participate in the next stage of bid process i.e., RFP stage.

Sr. No	Name	Designation	Signature
1	<i>Shri Mehul Rupera</i>	<i>Whole Time Director</i>	<i>Sd/-</i>
2	<i>Shri Vijil Jain</i>	<i>Chief Financial Officer</i>	<i>Sd/-</i>
3	<i>Shri Ranjan Kumar</i>	<i>Senior Manager</i>	<i>Sd/-</i>
4	<i>Shri Anil Rabadia</i>	<i>Senior Manager</i>	<i>Sd/-</i>

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- 4.9 In accordance with said report, all 5 bidders were invited to participate in the next stage of bidding process i.e., RFP stage. As per the terms and conditions of the tender, 5 bidders with aggregate capacity of 2277 MW could qualify against the tendered capacity of 2077 MW for the RFP stage and the Petitioner accordingly conducted the RFP process.
- 4.10 We note that RFQ was published on 14.02.2023 and Pre-Bid Meeting with prospective bidders was conducted on 01.03.2023 to address the issues / queries of the Prospective Bidders. Petitioner had received various queries/suggestions/recommendations from the prospective bidders and have addressed the same at length during the meeting and subsequently also published the detailed list of queries & suggestions of the bidders, clarifications/replies thereto.
- 4.11 We note that since approval in Petition No. 2199 of 2023 was awaited, MUL continued to extend the RFP submission dates from its initial date of submission. Accordingly, the

RFP submission dates had been extended from 25.04.2023 to 30.05.2024 post issuance of GERC order vide dated 15.02.2024 in Petition No. 2199 of 2023. It is noted that MUL had conducted pre-bid conference on 07.05.2024 among the Shortlisted Applicants for Long Term Procurement of Electricity on DBFOO basis.

4.12 The following four (4) Bidders had participated in the bid stage of the RFP and had submitted their bid on 30.05.2024 at DEEP Portal of MSTC (i) MB Power Madhya Pradesh Ltd (ii) DB Power Ltd (iii) Adani Power Limited (iv) Mahan Energen Limited.

4.13 We note that the Petitioner received bids from the above four Bidders offering aggregate capacity of 1300 MW and the financial bid opening was held on 30.05.2024 on DEEP portal as per the tender timeline in the presence of Bid Evaluation Committee consisting of the officials as stated in para 4.7 above.

4.14 It is also submitted by the Petitioner that aforesaid bids received from 4 bidders were opened in presence of Bid Evaluation Committee and also evaluated by said Committee. As per financial evaluation report of the said Committee it is observed that all the 4 bids received were financial qualified and financial bid evaluation report signed by the Members of the Bid Evaluation Committee is filed by the Petitioner, which is reproduced below:

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Dt. 18.06.2024

Bid Evaluation Report for Bid Stage

*Request For Proposal – Design, Build, Finance, Own and Operate
(RFP- DBFOO) and Invitation for e-Tender for Long Term Procurement of Electricity on DEEP
Portal*

For Power Supply Agreement

Issued By

MPSEZ Utilities Limited

RFP Ref No.:

*MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFP/256 dated 15th April
2024*

1. Background

In view of the increased power demand in its license area, MPSEZ Utilities Limited (MUL) intends to procure 1100 MW of electricity on a long term basis from Power Station developed through Public-Private Partnership on Design, Build, Finance, Own and Operate (the "DBFOO") basis through competitive bidding process vide RFP Ref No.: MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFP/256 dated 15.04.2024 issued on DEEP portal of MSTC website.

Under the present long term power procurement, MUL intends to procure power through competitive bidding process as per Ministry of Power's Model Bidding Documents and guidelines. The last date for submission of bids in the above tender on DEEP portal of MSTC website was 30.05.2024.

MUL had constituted a committee for evaluation of the bids (Evaluation Committee), consisting of the following members:

Sr. No	Name	Designation
1	<i>Shri Mehul Rupera</i>	<i>Whole Time Director</i>
2	<i>Shri Vijil Jain</i>	<i>Chief Financial Officer</i>
3	<i>Shri Ranjan Kumar</i>	<i>Senior Manager</i>
4	<i>Shri Anil Rabadia</i>	<i>Senior Manager</i>

2. RFP Response

MUL filed a Petition on 15.03.2023 before Hon'ble GERC for the Procurement of 2077 MW power through a competitive bidding process on a Long-Term basis, for a period of 15 years. In the said Petition, MUL had requested the Hon'ble GERC for approval of quantum and deviations in model bidding documents as per the Ministry of Power (MoP) guidelines dated 06.03.2019.

The RFQ in this regard was published on 14.02.2023 and Pre-Bid Meeting with prospective bidders was conducted on 01.03.2023 to address the issues / queries of the Prospective Bidders. MUL had received various queries/suggestions/recommendations from the prospective bidders, and we have addressed the same at length during the meeting and

subsequently also published the detailed list of queries & suggestions of the bidders, clarifications / replies thereto.

Based on the response received from Bidders, we have proposed few deviations in model bidding documents vide our Petition No. 2199 of 2023 before the Hon'ble GERC.

The RFQ was concluded on 09.04.2024 and thereafter the RFP was issued on 22.04.2024 under which the RFP submission date was on 30.05.2024.

Since Hon'ble GERC's approval in the Petition No. 2199 of 2023 was awaited, MUL continued to extend the RFP submission dates from its initial date of submission. Accordingly, the RFP submission dates had been extended from 25.04.2023 to 30.05.2024 post issuance of Hon'ble GERC order vide dated 15.02.2024 in Petition No. 2199 of 2023.

MUL had conducted pre-bid conference on 07.05.2024 among the Shortlisted Applicants for Long Term Procurement of Electricity on DBFOO basis.

The following four (4) Bidders had participated in the bid stage of the RFP and had submitted their bid on 30.05.2024 at DEEP Portal of MSTC.

Bidder No. 1: MB Power Madhya Pradesh Ltd

<i>Particulars</i>	<i>Submitted</i>	<i>Meeting Criteria/Requirement as per RFP Clarifications required if any</i>	<i>Status after clarifications (if any)</i>
<i>Total Capacity Quoted</i>	<i>100 MW</i>		
<i>Company related documents</i>	<i>Yes</i>	<i>Yes</i>	<i>Found in order</i>
<i>Formats as per RFP</i>	<i>Yes</i>	<i>Yes</i>	
<i>Bid Security</i>	<i>Yes</i>	<i>Yes</i>	
<i>A copy of the draft PSA-DBFOO with each page initialed by the person signing the Bid in pursuance of the Power of Attorney issued</i>	<i>Yes</i>	<i>Yes</i>	

Bidder No. 2: DB Power Ltd

<i>Particulars</i>	<i>Submitted</i>	<i>Meeting Criteria/Requirement as per RFP Clarifications required if any</i>	<i>Status after clarifications (if any)</i>
<i>Total Capacity Quoted</i>	<i>100 MW</i>		
<i>Company related documents</i>	<i>Yes</i>	<i>Yes</i>	<i>Found in order</i>
<i>Formats as per RFP</i>	<i>Yes</i>	<i>Yes</i>	
<i>Bid Security</i>	<i>Yes</i>	<i>Yes</i>	
<i>A copy of the draft PSA-DBFOO with each page initialed by the person signing the Bid in pursuance of the Power of Attorney issued</i>	<i>Yes</i>	<i>Yes</i>	

Bidder No. 3: Adani Power Limited

<i>Particulars</i>	<i>Submitted</i>	<i>Meeting Criteria/Requirement as per RFP Clarifications required if any</i>	<i>Status after clarifications (if any)</i>
<i>Total Capacity Quoted</i>	<i>800 MW</i>		
<i>Company related documents</i>	<i>Yes</i>	<i>Yes</i>	<i>Found in order</i>
<i>Formats as per RFP</i>	<i>Yes</i>	<i>Yes</i>	
<i>Bid Security</i>	<i>Yes</i>	<i>Yes</i>	
<i>A copy of the draft PSA-DBFOO with each page initialed by the person signing the Bid in pursuance of the Power of Attorney issued</i>	<i>Yes</i>	<i>Yes</i>	

Bidder No. 4: Mahan Energen Limited

<i>Particulars</i>	<i>Submitted</i>	<i>Meeting Criteria/Requirement as per RFP Clarifications required if any</i>	<i>Status after clarifications (if any)</i>
<i>Total Capacity Quoted</i>	<i>300 MW</i>		
<i>Company related documents</i>	<i>Yes</i>	<i>Yes</i>	<i>Found in order</i>
<i>Formats as per RFP</i>	<i>Yes</i>	<i>Yes</i>	
<i>Bid Security</i>	<i>Yes</i>	<i>Yes</i>	
<i>A copy of the draft PSA-DBFOO with each page initialed by the person signing the Bid in pursuance of the Power of Attorney issued</i>	<i>Yes</i>	<i>Yes</i>	

3. Way Forward

Based on the evaluation done, the following bidders bid have been found in order for the second stage of bidding process i.e., Bid-Stage of Long-Term Procurement of Electricity on DBFOO basis.

Sr. No.	Name of Bidder	Plant Location	Capacity Offered (MW)	Recommendation
1	MB Power Madhya Pradesh Ltd	Village Laharpur, P.O. Jaithari, District-Anuppur Madhya Pradesh	100	Qualified
2	D B Power Limited	DB Power Limited, Village- Baradarha, District- Sakti, Chattisgarh	100	Qualified
3	Adani Power Limited	Adani Power Limited Raipur TPP (erstwhile Raipur Energen Limited) Factory-Tilda, Village-Raikheda, Raipur-493225, Chattishgarh	800	Qualified
4	Mahan Energen Limited	Mahan Energen Limited (erstwhile Essar Power M P Limited) Karsualal, Bandhaura, Singrauli, Madhya Pradesh, Pin: 486886	300	Qualified
Total Capacity (MW)			1300	

MUL has opened the bid on 30.05.2024 at DEEP Portal of MSTC with following Price Comparative Statement:

Event No.: MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFP/255

Period: 15/04/2024 09:00:00 To 30/05/2024 17:00:00

Sr. No.	Price Header	MB Power Madhya Pradesh Ltd	Mahan Energen Limited	Adani Power Limited	DB Power Limited

1	Offered Quantity in MW	100	300	800	100
2	Total Tariff	6.340	4.530	4.600	6.610
3	GCV of Coal	3215.00	3415.00	3552.00	3288.00
4	SHR	2450.00	2450.00	2450.00	2450.00

4. Queries and responses

In response to the bids received from the bidders, MUL sought clarification with regard to position of fuel supply, coal quantity allocation, detailed excel workings and supporting documents towards computation of following charges as quoted under Appendix-I of the RFP document:

- Fuel Charge
- Cost of Fuel
- Cost of Transportation along with distance in KMs.
- Notified price as per Fuel Supply Agreement (FSA)

Post the RFP bidding held on DEEP portal of MSTC, and response received after scrutiny, following bidders were selected under on DEEP Portal:

Sr. No.	Bidders	Quoted Capacity in MW	Total Tariff in Rs. /kWh	Ranking
1.	Mahan Energen Limited	300	4.53	L1
2.	Adani Power Limited	800	4.60	L2
3.	MB Power Madhya Pradesh Limited	100	6.34	L3
4.	DB Power Limited	100	6.61	L4

Accordingly, in terms of article 1.2.7 of the RFP document, Mahan Energen Limited is the Lowest Bidder since it has offered the Lowest Tariff.

In terms of article 1.2.8 of the RFP document, the Lowest Bidder shall be the Selected Bidder. The remaining Bidders shall be kept in reserve and may, in accordance with the process specified in Clause 3 of the RFP-DBFOO, be invited to match the Bid submitted by the Lowest Bidder in case such Lowest Bidder withdraws or is not selected for any reason or in case the capacity required as per clause 1.1 is not fully met by the Lowest Bidder.

Accordingly, in conformance to Clause 3.3.3 of the Request for Proposal document, MUL vide its letter dated 11.06.2024 has invited Adani Power Limited, MB Power Madhya Pradesh Limited and DB Power Limited to match the Bid of the Lowest Bidder (the "second round of bidding").

Article 3.3.3 of the RFP document is reproduced herein as under:

"In the event that the Lowest Bidder withdraws or is not selected for any reason in the first instance or the capacity required is not met by the Lowest Bidder (the "first round of bidding"), the Utility may invite all the remaining Bidders to revalidate or extend their respective Bid Security, as necessary, and match the Bid of the aforesaid Lowest Bidder (the "second round of bidding"). If in the second round of bidding, only one Bidder matches the Lowest Bidder, it shall be the Selected Bidder. If two or more Bidders match the said Lowest Bidder in the second round of bidding, then the Bidder whose Bid was lower as compared to other Bidder(s) in the first round of bidding shall be the Selected Bidder. For example, if the third and fifth lowest Bidders in the first round of bidding offer to match the said Lowest Bidder in the second round of bidding, the said third lowest Bidder shall be the Selected Bidder. It is hereby clarified that the Utility will not accept the entire capacity offered of the last Lowest Bidder in the order of progression, in the event the Capacity Required gets fulfilled by a part thereof."

In response to the MUL's second round of bidding, Adani Power Limited vide its letter dated 12.06.2024, MB Power Madhya Pradesh Limited vide its letter dated 14.06.2024 and DB Power Limited vide its e-mail dated 17.06.2024 has informed that the rate they have offered in the bid is their best rate, and no further reduction is possible.

5. Recommendation and Observation

- A. GUVNL's 3000 MW power procurement under long term based on design, build, finance, own and operate (DBFOO) basis using concessional fuel allocated by Coal India Limited (CIL) as per Ministry of Power Guidelines dated 06.03.2019.

Committee note that the prices discovered in GUVNL's 3000 MW power procurement under long term based on design, build, finance, own and operate (DBFOO) basis using concessional fuel allocated by Coal India Limited (CIL) as per Ministry of Power Guidelines dated 06.03.2019 is in the range of 5.05 Rs per kWh to 5.69 Rs./kWh.

B. PFC Consulting Limited tender for tie up of power on medium term basis offering linkage coal from Coal India Limited to bidders under Para B(V) of SHAKTI Scheme

Committee note that PFC Consulting Ltd as Nodal Agency has issued 4500 MW tender for Procurement of Aggregate Power requirement for Group of States for undertaking tariff based competitive bidding for medium term procurement of Power under para-B (v) of Shakti Policy, 2017. The tender was issued on 15 May 2023.

Technical and Financial bid were opened on Jun 30, 2023 & Jul 7, 2023 respectively.

The term of the agreement is for 5 years with coal linkage under para-B (v) of Shakti Policy, 2017.

The results of the aforesaid tender are as follows:

1. Capacity Required - 2611.0 MW: Coal Source – Talcher

Name of Bidder	Quantity (MW)	Base Fixed Charge (Rs. per KWH)	Cost of Fuel (Rs. per KWH)	Cost of fuel transportation (Rs. per KWH)	Base Variable Charge (Rs. per KWH-Sum of Cost of Fuel and Cost of Fuel Transportation)	Total Tariff (Rs./kWh)
Jindal India Thermal Power Limited	200	2.56	2.10	0.48	2.58	5.14
RKM Powergen Limited	300	2.745	1.508	1.237	2.745	5.49

Tariff is at Ex-Bus Bar excluding transmission charges and losses.

2. Capacity Required - 1567.0 MW; Coal Source – IB Valley

Name of Bidder	Quantity (MW)	Base Fixed Charge (Rs. per kWh)	Cost of Fuel (Rs. per kWh)	Cost of fuel transportation (Rs. per kWh)	Base Variable Charge (Rs. per kWh-Sum of Cost of Fuel and Cost of Fuel transportation)	Total Tariff (Rs./kWh)
DB Power Limited	100	2.6	1.92	0.68	2.60	5.20
SKS Power Generation Chhattisgarh Limited	100	2.24	2.27	0.69	2.96	5.20
TRN Energy Private Limited	100	2.16	1.845	1.197	3.042	5.202
Jindal Power Limited	300	2.6	1.74	0.88	2.62	5.22
MB Power Madhya Pradesh Ltd	160.25	2.64	1.71	0.93	2.64	5.28
RKM Powergen Pvt Ltd	300	2.7	1.508	1.192	2.70	5.40

Tariff is at Ex-Bus Bar excluding transmission charges and losses.

Other recent Medium-Term tender results

Sr. No	Buyer (e-RA date)	Supply period	Requisition	L1 Tariff	Offered Qtm
1	Haryana (HPPC)(27.04.23)	May'23 to May'28	1000	5.79	150
2	JSPL Industrial Park (15.09.23)	Oct'23 to Sep'28	240	5.05	240
3	Brihanmumbai Electric Supply & Undertaking (BEST) (27.09.23)	Apr'24 to Mar'31	350	5.87	125
4	Rajasthan Urja Vikas Nigam Ltd(RUVNL)(06.10.23)	Dec'23 to Nov'28	160	5.30	100
5	Noida Power Company Ltd. (NPCL)(31.10.23)	Apr'24 to Mar'29	125	5.19	95
6	Kerala State Electricity Board Ltd (KSEBL) (05.02.24)	Feb'24 to June'26	300	7.48	100
7	Assam Power Distribution Company Limited (APDCL) (19.02.24)	Apr'24 to Mar'26	200	7.98	100
8	Uttarakhand Power Corporation Ltd. (UPCL) (16.04.24)	Sep'24 to Aug'27	300	6.48	40
9	Haryana (HPPC) (01.05.24)	Aug'24 to July'29	500	5.78	127

Recently conducted Short-Term tender results are as follows:

Sr. No.	Buyer	Supply Period	Quantum (MW)	Tariff (Rs./kWh)
1	CESC	Jul-Oct'24	Up to 150 MW	8.80-9.80
2	HPPC	Jun-Sep'24	Up to 250 MW	6-9.25
3	KSEB	Apr-Jun'24	Up to 500 MW	7.18 to 9.80
4	NPCL	Jul-Oct'24	Up to 150 MW	5.67 to 6.86
5	WBSEDCL	Apr-Jun'24	Up to 1000 MW	7.47-8.50

Power Price trend for procurement of power from IEX

Year	IEX Price (Rs./kWh)	ISTS Charges (Rs./kWh)	ISTS Losses (Rs./kWh)	Misc. Expenses (IEX Fee, Margin etc.)	Total Tariff to MUL (Rs./kWh)
2024	5.05	0.39	0.23	0.05	5.72
2023	5.54	0.47	0.25	0.05	6.31
2022	5.77	0.47	0.26	0.05	6.55

From the above price trends discovered under various arrangements, the Committee evaluated that the Total Tariff discovered for long term power procurement is market aligned and recommends issuing LOA to Mahan Energen Limited and Adani Power Limited and thereof execution of Power Supply Agreement (PSA) for procurement of 300 MW and 800 MW respectively on Long Term basis.

The Tariff of other bidders viz. DB Power Limited and MB Power Madhya Pradesh Limited are significantly higher than the lowest tariff and accordingly Committee does not find it suitable to award bid to DB Power Limited and MB Power Madhya Pradesh Limited.

The Committee hereby certifies that the bid process evaluation is done according to the provisions of the bid documents and the bidding process is in conformity with the Guidelines for Long term power procurement issued by Ministry of Power vide notification no 23/17/2013-R&R (Vol-VI) dated 5th Mar 2019.

Sr. No	Name	Designation	Signature
1	Shri Mehul Rupera	Whole Time Director	Sd/-

2	<i>Shri Vijil Jain</i>	<i>Chief Financial Officer</i>	<i>Sd/-</i>
3	<i>Shri Ranjan Kumar</i>	<i>Senior Manager</i>	<i>Sd/-</i>
4	<i>Shri Anil Rabadia</i>	<i>Senior Manager</i>	<i>Sd/-</i>

4.15 It is also submitted by the Petitioner that bid process evaluation is done according to the provisions of the bid documents and the bidding process is in conformity with the Guidelines for Long term power procurement issued by Ministry of Power vide notification no 23/17/2013-R&R (Vol-VI) dated 5th Mar 2019, conformity certificate signed by the Members of the Bid Evaluation Committee is filed by the Petitioner, which is reproduced below:

Dt. 19.06.2024

CONFORMITY CERTIFICATE
(To whomsoever it may concern)

Subject: Tender invited by MPSEZ Utilities Limited (MUL) for procurement of 2077 MW of electricity on DBFOO basis

MPSEZ Utilities Limited (MUL) had issued the tender for procurement of 2077 MW of electricity on DBFOO basis vide RFQ Ref. No: MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFQ/255 dated 14th February 2023 and RFP Ref. No: MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFP/256 dated 15th April 2024 at DEEP portal of MSTC website.

In this regard, the following prices were discovered at DEEP portal of MSTC website.

Sr. No.	Bidders	Quoted Capacity in MW	Total Tariff in Rs./kWh	Ranking
1.	<i>Mahan Energen Limited</i>	<i>300</i>	<i>4.53</i>	<i>L1</i>
2.	<i>Adani Power Limited</i>	<i>800</i>	<i>4.60</i>	<i>L2</i>
3.	<i>MB Power Madhya Pradesh Limited</i>	<i>100</i>	<i>6.34</i>	<i>L3</i>
4.	<i>DB Power Limited</i>	<i>100</i>	<i>6.61</i>	<i>L4</i>

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

Guideline for Long term power procurement issued by Ministry of Power vide notification no 23/17/2013-R&R (Vol-VI) dated 5th Mar 2019.

Sr. No	Name	Designation	Signature
1	Shri Mehul Rupera	Whole Time Director	Sd/-
2	Shri Vijil Jain	Chief Financial Officer	Sd/-
3	Shri Ranjan Kumar	Senior Manager	Sd/-
4	Shri Anil Rabadia	Senior Manager	Sd/-

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4.16 We further note that Clause 3.3 of the RFP document pertains to ‘Selection of Bidder’. It is, therefore, necessary to refer Clause 3.3 of the RFP document which reads as under:

“.....

3.3 Selection of Bidder

3.3.1 Subject to the provisions of Clause 2.16.1, the Bidder whose Bid is adjudged as responsive in terms of Clause 3.2.1 and who quotes the lowest Tariff offered to the Utility in conformity with the provisions of Clause 3.5 shall be declared as the selected Bidder (the “Selected Bidder”). In the event that the Utility rejects or annuls all the Bids, it may, in its discretion, invite all eligible Bidders to submit fresh Bids hereunder.

3.3.2 In the event that two or more Bidders quote the same amount of Tariff for (a) the full Capacity Required; (b) one full Capacity Required and other part of the Capacity Required; (c) Capacity totaling more than the Capacity Required and (d) Capacity totaling to the Capacity Required (the “Tie Bidders”), the Utility shall identify the Selected Bidder under (a) by draw of lots, which shall be conducted, with prior notice, in the presence of the Tie Bidders who choose to attend; under (b) by declaring the Bidder who has offered full Capacity Required as the Selected Bidder; under (c) by declaring the Bidder with maximum Capacity as first Selected Bidder and other Bidder as second Selected Bidder with remaining Capacity and under (d) by declaring both the Bidders as the Selected Bidder with respective Capacity.

3.3.3 In the event that the Lowest Bidder withdraws or is not selected for any reason in the first instance or the capacity required is not met by the Lowest Bidder (the “first round of bidding”), the Utility may invite all the remaining Bidders to revalidate or extend their respective Bid Security, as necessary, and match the

Bid of the aforesaid Lowest Bidder (the “second round of bidding”). If in the second round of bidding, only one Bidder matches the Lowest Bidder, it shall be the Selected Bidder. If two or more Bidders match the said Lowest Bidder in the second round of bidding, then the Bidder whose Bid was lower as compared to other Bidder(s) in the first round of bidding shall be the Selected Bidder. For example, if the third and fifth lowest Bidders in the first round of bidding offer to match the said Lowest Bidder in the second round of bidding, the said third lowest Bidder shall be the Selected Bidder. It is hereby clarified that the Utility will not accept the entire capacity offered of the last Lowest Bidder in the order of progression, in the event the Capacity Required gets fulfilled by a part thereof.

3.3.4 In the event that no Bidder offers to match the Lowest Bidder in the second round of bidding as specified in Clause 3.3.3, the Utility may, in its discretion, invite fresh Bids (the “third round of bidding”) from all Bidders except the Lowest Bidder of the first round of bidding, or annul the Bidding Process, as the case may be. In case the Bidders are invited in the third round of bidding to revalidate or extend their Bid Security, as necessary, and offer fresh Bids, they shall be eligible for submission of fresh Bids provided, however, that in such third round of bidding only such Bids shall be eligible for consideration which are lower than the Bid of the second lowest Bidder in the first round of bidding.

3.3.5 After selection, a Letter of Award (the “LOA”) shall be issued, in duplicate, by the Utility to the Selected Bidder and the Selected Bidder shall, within 7 (seven) days of the receipt of the LOA, sign and return the duplicate copy of the LOA in acknowledgement thereof. In the event the duplicate copy of the LOA duly signed by the Selected Bidder is not received by the stipulated date, the Utility may, unless it consents to extension of time for submission thereof, appropriate the Bid Security of such Bidder as Damages on account of failure of the Selected Bidder to acknowledge the LOA, and the next eligible Bidder may be considered.

3.3.6 After acknowledgement of the LOA as aforesaid by the Selected Bidder, it shall cause the Supplier to execute the PSA-DBFOO within the period prescribed in Clause 1.3. The Selected Bidder shall not be entitled to seek any deviation, modification or amendment in the PSA-DBFOO.

.....”

4.17 We note that the out of total bid capacity of 2077 MW, responses were received for 1100 MW capacity and the Petitioner vide its letter dated 11.06.2024 had invited L-2, L-3 and L-4 Bidders to match the lowest tariff as quoted by L-1 discovered tariff by Mahan Energen Limited (Successful Bidder) however bidders had not given its consent to match the L-1 discovered tariff. We also note that the Petitioner having found significant gap between the L-1, L-2 Bidder and other quoted tariffs by L-3 and L-4

Bidder discovered at the DEEP Portal had sought consent from the L-3 and L-4 Bidders for reducing their quoted tariff however bidders had not given its consent to reduce the tariff.

- 4.18 As already recorded earlier, the Petitioner ensured wide participation for evincing competition by publishing the Notice Inviting Tender in two National Newspapers having large readership, also organized pre-bid conference and further incorporated necessary changes suggested by the prospective bidders. The Technical Bids (RFQ stage) were opened in presence of the Bid Evaluation Commission and as the Bid Evaluation Committee evaluated the technical bids and declared 5 bidders as qualified for opening the technical bids for aggregate capacity of 2277 MW, the same were opened in the presence of Bid Evaluation Committee and 4 bidders with aggregate capacity of 1300 MW were qualified for RFP stage and accordingly, RFP was conducted by the Petitioner and as per the criteria mentioned in the RFP document the Petitioner has submitted that Letter of Intent (LOI) is issued by the Petitioner to the above successful bidder for a capacity of 1100 MW.
- 4.19 In view of the foregoing, the Commission is satisfied with the entire tendering process including the RFP bidding conducted by the Petitioner at DEEP portal in a transparent manner and discovered tariff at Rs. 4.53 per kWh of Mahan Energen Limited with quoted capacity of 300 MW and discovered tariff at Rs. 4.60 per kWh of Adani Power Limited with quoted capacity of 800 MW.
- 4.20 The Commission, therefore, decides to adopt the above discovered tariff quoted by Mahan Energen Limited for 300 MW capacity and Adani Power Limited for 800 MW capacity and approve the power procurement of Petitioner for 1100 MW capacity and also approve the Power Supply Agreement executed by the Petitioner with the Mahan Energen Limited and Adani Power Limited.
5. **SUMMARY OF DECISIONS:**

- 5.1 We decide to adopt the tariff discovered under the transparent competitive bidding process conducted by the Petitioner through RFP Ref No.: MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFP/256 dated 15th April 2024 conducted at DEEP portal and approve the power procurement of the Petitioner for procurement of 300 MW capacity at discovered tariff of Rs. 4.53 per kWh with Mahan Energen Limited and 800 MW capacity at discovered tariff of Rs. 4.60 per kWh with Adani Power Limited.
- 5.2 We also approve the Power Supply Agreement executed by the Petitioner with Mahan Energen Limited and Adani Power Limited.
6. Accordingly, with this Order the present Petition would stand disposed of.

Sd/-
[S.R. Pandey]
Member

Sd/-
[Mehul M. Gandhi]
Member

Place: Gandhinagar.

Date: 21/09/2024.