

(A Govt. of Maharashtra Undertaking) CIN: U40109MH2005SGC153645

Maharashtra State Electricity Distribution Co. Ltd.

Office of the Chief Engineer (Power Purchase)
"Prakashgad", 5th Floor, Station Road, Bandra (E), Mumbai -400 051.
Tel.: (P) 26580645, (O) 26474211, Fax: (022) 26580656
Email: cepp@mahadiscom.in. Website: www.mahadiscom.com

CE/PP/NCE/RPO/OIO

Date: 01 JAN 2018

To,

The Secretary,
Maharashtra Electricity Regulatory Commission,
13th Floor, Centre No.1, World Trade Centre,
Cuffe Parade, Colaba,
Mumbai – 400 005.

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Sacretary	Largunive D	
Director (EE)	Director (A)	A COLUMN

Sub: Suo-motu proceeding for Verification and Compliance of Renewable Purchase Obligation targets of MSEDCL for FY 2016-17, as specified under MERC (Renewable Purchase Obligation, its compliance and Implementation of REC framework) Regulations, 2016 Case No. of 2017.

Ref: 1. MERC Notice No. MERC/RE Cell/RPO/2016-17/4760 dated 23.11.2017.

2. This office mail dated 20.12.2017 regarding notice issued in the matter of verification of compliance of RPO targets of MSEDCL for FY 2016-17

Respected Sir,

With reference to above subject and notice under reference please find enclosed herewith the submission of MSEDCL for Verification and Compliance of Renewable Purchase Obligation targets of MSEDCL for FY 2016-17, as specified under MERC (Renewable Purchase Obligation, its compliance and Implementation of REC framework) Regulations, 2016

Submitted for your further needful please.

Thanking you,

Yours faithfully,

Chief Engineer (Power Purchase)

Copy s.w.r. to:

The Director General,
 Maharashtra Energy Development Agency, 2nf floor,
 MHADA Commercial Complex, Opp. Tridal Nagar, Yerwada, Pune-411 006

2. The Executive Director (Dist. I/ Commercial), MSEDCL, Mumbai.

Copy f.w.c.to:

The Chief Engineer, Maharashtra State Load Despatch Centre, Airoli, kalwa, Thane,



MUMBAI. /1988





BEFORE THE MAHARASHTRA STATE REGULATORY COMMISSION

> CASE NO. OF 2017

> > Filing No.: _

IN THE MATTER OF

Suo-motu proceeding for Verification and Compliance of Renewable Purchase Obligation targets of MSEDCL for FY 2016-17, as specified under MERC (Renewable Purchase Obligation, its compliance and Implementation of REC framework) Regulations, 2016

Affidavit in support of petition

I, Kavita Gharat, aged 40 years, having my office at MSEDCL, Prakashgad, Bandra (E), Mumbai- 400 051, do hereby solemnly affirm and state as under;

I am Chief Engineer (Power Purchase) of the Maharashtra State Electricity Distribution Co. Ltd, (herein after referred to as "MSEDCL" for the sake of brevity), in the above matter and am duly authorized to make this affidavit.

The averments made in the enclosed petition are based on the information received from the concerned officers of the Company and I believe them to be true.

I say that there are no proceedings pending in any court of law/ tribunal or arbitrator or any other authority, wherein the Petitioners are a party and where issues arising and/or reliefs sought are identical or similar to the issues arising in the matter pending before the Commission.

I solemnly affirm at Mumbai on this 01st Day of January 2018 that the contents of this affidavit are true to my knowledge, no part of it is false and nothing material has been concealed there from.

Identified By Me

P. K. DUBE

Identified before Lawyer's Chamber Bhaskar Bidg., 2nd Floor, Bandra Cour Bandra (East), Mumbai - 400 001. BEFORE ME

GREATER MUMB INDIA

REGISTER

Sr. No. 001

1-1-2018

BEFORE MAHARASHTRA ELECTRICITY REGULATORY COMMISSION, MUMBAI

Case No. ---of----

IN THE MATTER OF

Suo-motu proceeding for Verification and Compliance of Renewable Purchase Obligation targets of MSEDCL for FY 2016-17, as specified under MERC (Renewable Purchase Obligation, its compliance and Implementation of REC framework) Regulations, 2016

SUBMISSION

BY MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED, MUMBAI.

Pursuant to the directives issued by the Hon'ble Commission vide its Notice No. 4760 dated 23rd November2017; MSEDCL is filing this Submission before Hon'ble Commission.

The point-wise submission is as under:

a) MSEDCL should verify the RPO settlement details for FY 2016-17, as submitted by MEDA, (copy attached as Annexure with this letter) and highlight discrepancies, if any, along with proper justification.

It is respectfully submitted that, MSEDCL, vide letter dated 17.10.2017, has submitted the RPO Compliance Report for FY 2016-17 in the prescribed format to MEDA and MERC.

- The compliance of RPO was computed on the basis of monthly Gross Energy
 Consumption (GEC) at G<>T interface (aggregated annually) during FY
 2016-17 as informed by MSLDC.
- The GEC submitted by MSLDC to MSEDCL/MEDA is 116169 MU, which is inclusive of the energy consumption by Open Access consumers of MSEDCL. Therefore, to determine the actual GEC of MSEDCL, Open Access



consumption ought to be deleted. Also, MSEDCL RE procurement and open access consumption are considered by grossing up for losses at Transmission periphery i.e. G<>T Interface in line with MERC order dated 14.09.2016 in Case No. 16 of 2016. The total open access consumption for FY 16-17 was 9004 MU (Conventional Open Access 8201 MU, Wind+ Solar+ Small Hydro Open Access 803 MU). Thus, the actual GEC of MSEDCL (excluding OA Consumption) at G<>T Interface is 111536 MU.

- MEDA vide letter dated 20.11.17 had submitted the RPO compliance data of MSEDCL for FY 2016-17 to MERC.
- 4. The details of RPO compliance for FY 2016-17submitted by MEDA are as follows and the same is observed to be in line

(Units in MU)	Sola	r RPO	RPO Non Solar RPO		15	n Solar RPO)	Total	
Target	1115	1.00%	11154	10.00%	22.3	0.2%	12269	11.00%
Achievement	425	0.38%	9332	8.37%	0.62	0.03%	9757	8.75%
Shortfall	690	D MU	182	2 MU	21.	.7 MU	251	.2 MU

- However, after submission of above data by MEDA, MSEDCL had undertaken the procurement of RECs for fulfillment of its non-solar RPO. MSEDCL had procured total 18,22,000 nos. non-solar RECs equating to 1822 MUs.
- 6. The respective certificates of Purchase of RECs are annexed thereto under Annexure-I. The details of the same are tabulated below for ready reference:

Sr. No.	Purchase Date	Exchange	No. of REC Purchase	
1	29.11.2017	IEX	3,30,000	
2	27.12.2017	IEX	13,34,000	
3	27.12.2017	PXIL	1,58,000	
	Total No. of PEC Purc	18,22,000		

 Considering the afore mentioned REC purchases, the updated and current RPO compliance by MSEDCL for FY 16-17 is as below



(Units in MU)	Solar RPO		Non Solar RPO		Total	
Target	1115	1.00%	11154	10.00%	12269	11.00%
Achievement (Including REC Purchase)	425	0.38%	11154	10.00%	11579	10.38%
Shortfall	690 MU		0 MU		690 MU	

- 8. However, pertaining to Solar RECs, the MSEDCL submits that Hon'ble CERC vide letter dated 20.07.2017 informed that trading on Solar REC is suspended until further orders since 'stay order dated 08.05.2017 by Hon'ble Supreme Court in Civil Appeal No. 6334/2017' filed by Green Energy Association and Solar RECs are not available in market. Also, MSEDCL request Hon'ble Commission to allow MSEDCL to carry forward the Solar shortfall and to meet all solar shortfall by the end of FY 2019-20
- In view of above, it is to submit that MSEDCL had undertaken the maximum efforts and best possible course of action to comply the RPO targets of FY 16-17. MSEDCL has fulfilled the 100% non-solar RPO compliance.
- b) MSEDCL should submit the detailed list of actions and efforts undertaken by it prior to and during FY 2016-17 to ensure compliance of RPO targets in respect of Solar RPO, Non-solar RPO and mini/micro hydro RPO for FY 2016-17.
 - 1. Efforts taken for meeting Non-Solar RPO target:

MSEDCL emphatically submits that MSEDCL always encourages RE generation in the State and has executed long term EPAs with the renewable generators at preferential tariff in line to the guidelines specified by Hon'ble Commission or through the competitive bidding (with SECI)

MSEDCL has executed Long Term EPA to the tune of 5989 MW capacity with Non-Solar RE Generators (as on 31.03.2017) Details as below:

S.No.	Non Solar - RE Sources	Contracted capacity (as on 31.03.2016)	Capacity Addition during FY 16-17	Contracted capacity (as on 31.03.2017)
1	Wind	3045	420	3465
2	Small Hydro	269.5	39.5	309
3	Bagasse(Co-gen)	2000	-	2000
4	Biomass	211	-	211
5	MSW	4	-	4
	Total	5521.5	459.5	5989



MSEDCL further submits that on the basis of commissioned capacity and as per normative CUF / PLF decided by MERC, expected generation from non-solar RE sources for FY 16-17 are tabulated as below:

S.No.	Non Solar - RE Sources	(as on 31.03.2017)	MERC Normative CUF /PLF	Expected Generation for FY 16-17 (MU)
1	Wind	3465	22%	6273
2	Small Hydro	274	30%	768
3	Bagasse(Co-gen)	1905 ^{\$}	60%	6069
4	Biomass	157	80%	1065
5	MSW	4	80%	28
	Total	5804		14204

\$ Actual Exportable capacity - 1181 MW

Note: Computation of expected generation for FY 16-17 is based on 100% generation from the plant Commissioned on or before 31.03.2016 and 50% generation from the plant commissioned during FY 16-17.

MSEDCL submits that from above table it is clear that the current contracted capacity (as on 31.03.2017) is well sufficient for fulfillment of RPO Compliance and the Expected RE procurement for FY 16-17 from non-solar RE sources was 14,204 Mus.

However, due to natural factors beyond the control of MSEDCL viz., climatic conditions and inefficiency of Generators, the actual resulting CUF / PLF is not on par with the normative CUF / PLF. This eventually affects the actual generation from non-solar RE-sources with actual RE procurement of 9332 Mus, leading to shortfall in meeting RPO target.

Hence, on account of above, in order to comply with the non-solar RPO, MSEDCL had undertaken the purchase of total 18,22,000 nos. of REC available in market.

2. Efforts taken for meeting Solar RPO target:

MSEDCL has executed long term power purchase agreements for the total capacity of 1327 MW as on 31.03.2017 to meet the solar target under various schemes of MNRE, GoI and with MSPGCL.



S.No.	Generation Source	Contracted capacity (as on 31.03.2016)	Capacity Addition during FY 16-17	Contracted capacity (as on 31.03.2017)
1	Solar	327	1000	1327

The expected generation from the Commissioned capacity is as below

S.No.	Generation Source	Commissioned capacity (as on 31.03.2017)	MERC Normative CUF /PLF	Expected Generation for FY 16-17 (MU)
1	Solar*	278	19%	463

^{*}Commissioned Capacity include Rooftop installation, however the expected Generation includes Rooftop Solar Energy.

Note: Computation of expected generation for FY 16-17 is based on 100% generation from the plant Commissioned on or before 31.03.2016 and 50% generation from the plant commissioned during FY 16-17.

Also to meet the shortfall in fulfillment of Solar RPO target, MSEDCL had given consent to projects with total Capacity of 500 MW to MSPGCL solar plant through EPC route (Annexure – II).

Further, as per MNRE Roof top solar Program,4700 MW grid connected solar rooftop projects will be installed in the state upto 2022 and the Power from these projects shall be accounted under Solar RPO.

However, since the technology & implementation is in its initial phase, only 26 MW of rooftop solar capacity had been installed as on Mar-2017. Nevertheless, with enhanced adoption of technology and the falling panel prices, it is anticipated that the Solar Rooftop installations will accelerate in the coming years.

3. Efforts taken to meet Mini-micro Hydro RPO Target:

It is to submit that MSEDCL has signed PPA with Mini/Micro Hydro Generators, whoever had approached for signing of EPA. Moreover, it is to be submitted that till March 2017, only three generators had executed EPA. The projects are Shahanoor (0.75 MW), Yeoteshwar (0.075 MW) and Terwanmedhe, MSPGCL (0.2 MW). The details are as below:

S.No.	Generation Source	Contracted capacity (as on 31.03.2016)	Capacity Addition during FY 16-17	Contracted capacity (as on 31.03.2017)
1	Mini / Micro Hydro	1.025	-	1.025

The expected generation from the mini-micro hydro is as below:

S.No.	Generation Source	Commissioned capacity (as on 31.03.2017)	MERC Normative CUF*	Expected Generation for FY 16-17 (MU)
1	Mini / Micro Hydro	1.025	30%	2.69

The Hon'ble Commission is requested to consider the ground realities that very less capacity available from mini-micro hydro, hence may cancel the separate categorization of Mini/Micro Hydro RPO target.

c) MSEDCL should submit the details for long term RE procurement plan for meeting the year wise RPO targets for FY 2017-18.

 It is submitted that, MSEDCL has contracted sufficient and adequate renewable power for meeting the RPO targets for FY 2017-18. TheDetails areas follows:

Source	Contracted Capacity as on 31.03.2017	Commissioned Capacity as on 31.03.2017	Capacity Added in FY 17-18	Expected Capacity as on 31.03.2018	CUF/PLF Normative	Expected generation in FY 17-18
	(MW)	(MW)	(MW)	(MW)	%	MU
Wind	3465	3465	262.4	3727.4	22%	6931
Bagasse Cogen*	2000	1905	200	2105*	60%	6534
Biomass	211	157	18	175	80%	1163
MSW	4	4	0	4	80%	28
Small Hydro	309	274	0	274	30%	720
Mini/Micro Hydro	1.025	1.025	0	1.025	30%	3
Solar	1327	278	947	1225	19%	1153
Total	7317	6057	623	6681		16532

*Actual Exportable capacity - 62% of Contracted Capacity

Note: Computation of expected generation for FY 17-18 is based on 100% generation from the plant Commissioned on or before 31.03.2017 and 50% generation from the plant commissioned during FY 17-18.

It is to submit further that, as per MYT tariff order, the GEC of MSEDCL for FY 17-18 will be around 119533 MU. To fulfill the 12.50% RPO target, around 14941 MU RE (excluding around 9000 MUs OA consumption) will be required. Considering the actual CUF normative, around 16532 MU of RE is expected to be generated and procured by MSEDCL.



However, due to natural factors beyond the control of MSEDCL viz., climatic conditions and inefficiency of Generators, if the actual CUF / PLF is not on par with the normative CUF / PLF, MSEDCL will resort to Short Term power procurement from RE Sources and/or purchase of REC to fulfill the RPO target.

2) Short Term Power Procurement

- MSEDCL further submits that short term power procurement tender for 100 MW Solar and 200 MW wind power was floated through DEEP portal for period of 1 year upto 31st October 2018, on 29.09.2017 for competitive bidding (with e-reverse auction).
- After finalization of tender process, no solar energy from solar power project was available and the total 56.4 MW non-solar power available and PPA executed with wind power projects from Dec-2017.
- 3) Further more, MSEDCL has initiated long term RE procurement from different sources for meeting the RPO target and the same details are as below. It is expected that these capacities will be commissioned in FY 2017-18 & FY 2018-19.

Non Solar

1. Wind Energy 500 MW

 MSEDCL has floated tender on 21.12.2017 for procurement of 500 MW wind power through competitive bidding process on long term basis in line with MoP Guidelines dated 08.12.2017 on TCIL web portal.

2. Bagasse based Cogen 500 MW

- MSEDCL has decided to procure 500 MW power on long term basis from Bagasse based Cogeneration basis in steps of 100 MW through competitive bidding process.
- In line to the above, MSEDCL has floated tender for long term procurement of 100 MW Bagasse based Co-generation power on TCIL web Portal through Competitive bidding (reverse auction) on 06.11.2017



Solar Energy

MSEDCL has given in principle consent for procurement of long term power from following Solar Power Generators.

- Solar park at Dondaiycha by MSPGCL 500 MW
- SECI (Phase II, Batch IV) 500 MW
- Chief Minister AG feeder solarization scheme of GoM, executed by MSPGCL – 200 MW
- EESL Solar Project to be installed on spare land of MSEDCL substations - 200 MW
- MSEDCL has floated tender on 21.12.2017 for procurement of 1000 MW Solar power through competitive bidding process on long term basis in line with MoP Guidelines dated 03.08.2017 on TCIL web portal.
- 4) It is submitted that the MSEDCL is taking utmost efforts and best possible course of action to comply the RPO targets of FY 2017-18 by sourcing RE power through different possible procurement process viz., executing long term EPA's with all RE generators through competitive bidding process, purchase of RECs, signing of PPAs with whichever mini/micro hydel generator had approached, etc.

In light of the details submitted above, MSEDCL has fulfilled the non-solar RPO target given by Hon'ble Commission for FY 2016-17. However there is shortfall in meeting Solar RPO target due to short supply of power by generators vis-a-vis CUF and non-availability of Solar REC in market. MSEDCL humbly requests the Hon'ble Commission to allow to carry forward the previous years shortfall in Solar RPO upto FY 2019-20.

MSEDCL further submits that the recent consents given to MSPGCL/SECI and own power procurement tenders in process regarding Solar Power projects in pipeline shall result in adequate availability of Solar Power by FY 2019-20. MSEDCL affirmatively submits that the tied up capacity shall be sufficient to meet the cumulative shortfall till FY 2019-20.

Prayers:

Considering all the above efforts taken by MSEDCL to meet RPO target, it is humbly prayed as under:

- To consider the non-solar REC procurement of 18,22,000 nos. by MSEDCL against shortfall in RPO target of FY 2016-17.
- To carry forward the shortfall in Solar RPO target of MSEDCL and allow to fulfill Solar RPO target by FY 2019-20 from contracted upcoming capacity.
- 3) To consider the difficulties faced by MSEDCL of low generation received from contracted capacity in real time of operation and non-availability of Solar REC in the Market, while deciding the RPO compliance petition.
- 4) To permit MSEDCL to make further submissions, addition and alteration to this submission as may be necessary from time to time.

Chief Engineer (Power Purchase)

MSEDCL

Place: Mumbai

Date: 01 JAN 2018



Annexure -I

Details of RECs purchase in FY 2017-18 for fulfillment of RPO shortfall of FY 2016

17

Sr. No.	REC Purchase From	REC Purchase date	REC Type	No. of RECs	Rs. Per certificate	Total Cost of REC in Crs	Mus
1	IEX	29.11.2017	Non-Solar	330000	1.50	49.5	330
2	IEX	27.12.2017	Non-Solar	1334000	1.50	200.1	1334
3	PXIL	27.12.2017	Non-Solar	158000	1.50	23.7	158
			Total	1822000		273.3	1822





RE Certificate for Buyer

Issued On -29-Nov-2017

Number C-IEX_NS001419

Serial No.-IEX_0330000

Maharashtra State Electricity Distribution Company Limited

330,000 Certificates

REC Type- NON-SOLAR

This certifies that Maharashtra State Electricity Distribution Company Limited is the holder of 330,000 NON-SOLAR non transferable certificates, bought on 29 November, 2017, through Indian Energy Exchange Ltd.

This certificate represented hereby is issued and shall be held subject to all the provisions of the regulations and the By-laws of Honorable CERC and Indian Energy Exchange Ltd and any amendments thereto.

WITNESS the signatures of its duly authorized officers this 29 November, 2017.

[Name and Designation of Authorized Signatory]

Akhilesh Awasthy
Director Market Operations
Indian Energy Exchange Ltd

S. GARANUMB.

[Computerized Generated Report, Signature is not required]



Participant Report - EC

W2MH0MSE0000 Maharashtra State Electric	Selected Portfolio	Participant Name	Participant ID	Trade Date
ity Distribution Co. Ltd	1	Maharashtra State Electricity Distribution Co. Ltd	WZMH0MSE0000	29-Nov-2017

PortfolioID Portfolio ID NLDC B/S EC Type Rate (Rs) Qty Invoice (Rs) Computed Fees (Rs) Rebate Amount (Rs) Actual Fees (Rs) IGST (Rs) GGST (Rs) CGST (Rs) UTGST (Rs) 0MSE0001 MIH0MMSEDCL01IE Buy RENONSOLA 1,500.00 330000 -495,000,000.00 0.00 0.00 0.00 0.00 0.00 -0.00 -495,000,000.00	0.00 -495,000,000.00	0.00	0.00	0.00	0.00	0.00			330000 -495,000,000.00	330000					W2MH0MSE0001 Total
Portfolio ID NLDC B/S EC Type Rate (Rs) Qty Invoice (Rs) (Rs) (Rs) (Rs) (Rs) (Rs) (Rs) (Rs)	495,000,000.00	0.00	0.00	0.00	0.00	0.00		0.00	-495,000,000.00	330000		RENONSOLA	E Buy	MH0MMSEDCL011	W2MH0MSE0001
	Total (Rs)	UTGST (Rs)	CGST (Rs)	SGST (Rs)	IGST (Rs)	Actual Fees (Rs)	Rebate Amount (Rs)	Computed Fees (Rs)	Invoice (Rs)	aty	Rate (Rs)		B/S	Portfolio ID NLDC	PortfolioID

Funds Payin(-)/Payout(+)	UTGST	CGST	SGST	IGST	Actual Fees	Trade Obligation(Rs)
-495000000.00	0.00	0.00	0.00	0.00	0.00	-495000000.00

Date: 29-Nov-2017





RE Certificate for Buyer

Issued On -27-Dec-2017

Number C-IEX_NS001554

Serial No.-IEX_1664000

Maharashtra State Electricity Distribution Company Limited

1,334,000 Certificates

REC Type- NON-SOLAR

This certifies that Maharashtra State Electricity Distribution Company Limited is the holder of 1,334,000 NON-SOLAR non transferable certificates, bought on 27 December,2017, through Indian Energy Exchange Ltd.

This certificate represented hereby is issued and shall be held subject to all the provisions of the regulations and the By-laws of Honorable CERC and Indian Energy Exchange Ltd and any amendments thereto.

WITNESS the signatures of its duly authorized officers this 27 December, 2017.

[Name and Designation of Authorized Signatory]

Akhilesh Awasthy
Director Market Operations
Indian Energy Exchange Ltd

[Computerized Generated Report, Signature is not required]

Participant Report - EC	INDIAN ENERGY EXCHANGE
eport - EC	XCHANGE

PortfoliolD	Trade Details	Selected Portfolio	Participant Name	Participant ID	Trade Date
Portfolio ID NLDC		1	Maharashtra State Electricity Disurbusor Co.	WZMH0MSE0000	27-Dec-2017
B/S			le Electric		
EC Type			aly Distribution of	Total Marian Co	
Rate (Rs)				o Itd	
uy					
(Rs)	Invoice				

W2MH0MSE0001

MHOMMSEDCL011E Buy

w2mH0MSE0001 Total

*This is a computer generated report

-	R P		_
	RENONSOLA		EC Type
	1,500.00		Rate (Rs)
1334000	1334000		Qty
1334000 -2.001,000,000.00	00 1334000 -2,001,000,000.00		Invoice (Rs)
	0.00	1	Computed Fees
		0.00	Rebate Amount (Rs)
	0.00	0.00	Actual Fees (Rs)
	0.00	0.00	IGST (Rs)
	0.00	0.00	IGST (Rs) SGST (Rs)
	0.00	0.00	CGST (Rs)
	0.00	0.00	UTGST (Rs)
	2,001,000,000.00	0.00 ,001,000,000.00	Total (Rs)

Funds Payin(-)Payout(+) -2001000000000

 Trade Obligation(Rs)
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 Actual Fees
 0.00

 IGST
 0.00

 SGST
 0.00

 CGST
 0.00

 UTGST
 0.00

 Finds Pavint-MPayoutt+)
 .20010000000000

Date: 27-Dec-2017

DE * W



POWER EXCHANGE INDIA LIMITED

Certificate of Purchase of REC(s)

Number C - PXNS12170016

Issued On - 27-DEC-2017

Serial No. - PXI/27122017/NS/00016

MSEDCL

158000 Certificates

REC Type Non Solar

Session ID REC2712201701

This certifies that

MSEDCL

is the holder of

158000 Non Solar

non transferable Renewable energy certificate(s) bought on

27th day of DEC 2017, through Power Exchange India Limited.

This certificate represented hereby is issued and shall be held subject to all the provisions of the regulations of Honorable CERC as amended from time to time and the Bye - laws, Rules and Business Rule of Power Exchange India Limited.

Power Exchange India Limited

Power Exchange India Limited, Sumer Plaza, Unit no 901, 9th floor Marol Maroshi Road, Andheri (East), Mumbai – 400 059.CIN No:- U7490 0MH2008PLC179152, Phone No: 91-022-40096667, Fax No:91-022-40096690, Web Site:www.powerexindia.com. Email: pxi_mktops@pxil.co.in

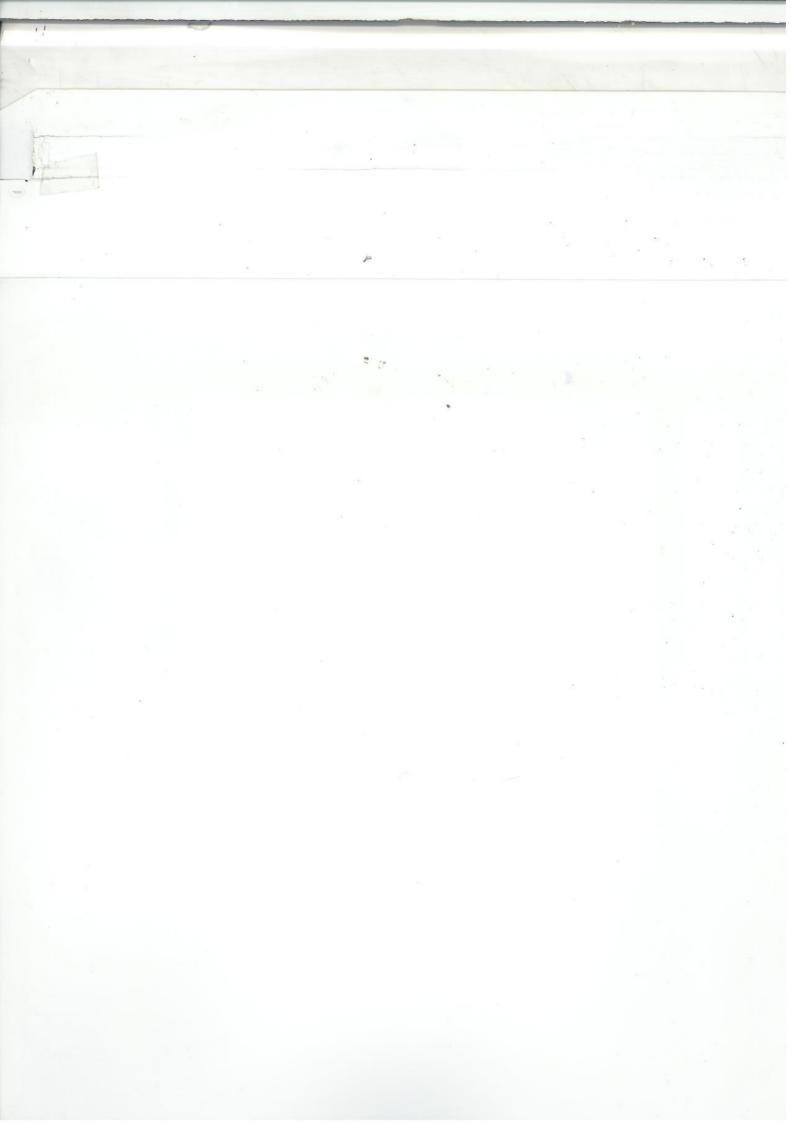
Note: - This is a computer generated statement hence doesn't require signature.



Obligation Report

Auction date: 27-Dec-2017 and Session ID: REC2712201701 and Clearing MemberID: S1021

Net Obligation (Rs.)	237000000,00	237000000.00	23700000.00	23700000.00
IGST(Rs)	0.00	0.00	0.00	0.00
SGST(Rs)	0.00	0.00	0.00	0.00
CGST(Rs)	0.00	0.00	0.00	0.00
Regulatory Fees (Rs.)	0.00	0.00	0.00	0.00
Transaction Charges (Rs.)	00:00	0.00	0.00	0.00
Trade Value (Rs.)	237000000.00	237000000.00	237000000.00	237000000.00
Clearing Price (Rs. / Certificate)	1500.00			
Certificates	158000			
REC Type	Non Solar			
CA Client ID	MH0MMSEDCL01PE Non Solar			
Advisory Member ID	A N			
Trading Member ID	S1021	Total		
Clearing	\$1021		Total	Net Obligation





(A Govt. of Maharashtra Undertaking) CIN: U40109MH2005SGC153645

Plot No.G-9, "Prakashgad", Prof. Anant Kanekar Marg, 5th Floor, Bandra (East), Mumbai – 400 051. Tel: 022-26474211(0)/ 26478747(P), Email: edcomm@mahadiscom.in, edcomm@mahadi

No. ED (Comm.)/Solar/500 MW MSPGCL-EPC/ 4662

Date: 20/02/2017

mexyme

To,

The Chairman & Managing Director,

Maharashtra State Power Generation Co. Ltd.,

Prakashgad, Bandra (E), Mumbai - 400 051.

<u>Sub</u>: In-principle consent for developing 500 MW Solar Power Projects out of 2500 MW Grid connected Solar PV Projects of Mahagenco under RE policy-2015 of GoM.

Ref: - i) Y.O. D.O. letter No. DO/Solar/7107 dated 03.06.2016.

- (ii) T.O. L. No. CMD/Comm./19530 dated 21.06.2016.
- (iii) T.O. L. No. CMD/PP/Com/31130 dated 10.10.2016.
- (iv) Y.O. D.O. L. No. DO/Solar/14092 dated 27.10.2016.
- (v) GoM Cabinet Ministry decision dated 15.11.2016 and G.R. dated 03.12.2016.

(vi) MSEDCL Board meeting dated 05.01.2017.

Sir,

This has reference to your letter dated: 27.10.2016 under ref. (iv) regarding requirement of MSEDCL's in-principle consent to sign PPA for 500 MW Capacity Solar Power Projects (including 75 MW already signed PPAs for 50 MW Kaudgaon, Osmanabad and 25 W Shivajinagar, Sakri) being developed on EPC basis on the land parcels available.

In this regard, this is to inform that MSEDCL is procuring Solar Power for fulfillment of its Solar RPO target specified by MERC. MSEDCL cannot procure solar power beyond RPO requirement.

However, as directed by Govt. of Maharashtra vide G.R. dated: 03.12.2016, the in-principle consent is hereby given for signing the long term EPAs for the above 500 MW Solar Power Projects being developed by MSPGCL on EPC basis. It is requested to explore the availability of VGF from Govt. of India / Govt. of Maharashtra (Rs. 1/- Crore per MW) and reduction in tariff to bring it in line with prevailing market rates of solar projects.

This is further to inform that the earlier PPAs with Solar Power Projects of 75 MW (50 MW Kaudgaon, Osmanabad + 15 MW Shivajinagar, Sakri + 10 MW Shivajinagar, Sakri) executed in FY 2011-12 (15 MW) and FY 2013-14 (50+10 MW) with MSPGCL for 25 years on preferential tariff decided by MERC are liable for cancellation owing to change in term of PPAs from 25 years to 13 years as notified by MERC RE tariff Regulations, 2015. In view of above, fresh PPAs are required to be executed for the total capacity of 500 MW.

Thanking you.

Yours faithfully,

Executive Director (Comm.)
MSEDCL

Copy s w rs to:

The Principal Secretary (Energy), Government of Maharashtra, Industries, Energy & Labour Department, Madam Cama Road, Hutatma Rajguru Square, 3rd Floor, Mantralaya, Mumbai – 400 032.

WHY SHARA *