

Before the
MAHARASHTRA ELECTRICITY REGULATORY COMMISSION
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Case No. 56 of 2025 and IA No. 38 of 2025

Case of The Tata Power Company Ltd-Distribution Business for the adoption of Tariff for procurement of 145 MW on Medium-Term Basis for the period starting from 1 May 2025 to 30 April 2027 and Interlocutory Application for urgent listing of the Case No. 38 of 2025.

Coram

**Sanjay Kumar, Chairperson
Anand M. Limaye, Member
Surendra J. Biyani, Member**

The Tata Power Company Limited – Distribution Business (TPC-D) ...Petitioner

Versus

Dhariwal Infrastructure Limited (DIL) ...Respondent No.1

Jindal Power Limited (JPL) ...Respondent No.2

Appearance

For the Petitioner:	: Shri. Venkatesh (Adv.)
For the Respondent No.1:	: Shri Avijeet Kumar Lala, (Adv.)
For the Respondent No. 2	: None Present

ORDER

Date:15 May, 2025

The Petitioner, the Tata Power Company Limited - Distribution (**TPC-D**) has filed this Petition being Case No. 56 of 2025 on 26 March, 2025 for adoption of tariff discovered through a transparent process of bidding (e-Tender and e-Reverse Auction through DEEP Portal) under Section 63 of the Electricity Act, 2003, in accordance with the “Guidelines for Procurement of Electricity for Medium Term from Thermal Power Stations set up on Finance, Own, and Operate (**FOO**) basis” issued by the Ministry of Power, Government of India (**GOI**), on 30 January 2019, as amended from time to time, and approval of the Power Purchase Agreement (**PPA**) for procurement of 145MW

Medium Term Power (RTC) for a period of two years i.e., from 1 May, 2025, to 30 April, 2027. TPC-D has also filed an Interlocutory Application (IA) No 38 of 2025 dated 26 March, 2025 seeking urgent and early hearing of the captioned matter.

1. Main Prayers of the Petitioner is as follows:

- (a) *To admit the Petition as per the provisions under Section 63 of the Act;*
- (b) *To accord approval for adoption of tariff of Rs. 5.45/kWh for the procurement of 70 MW Medium-Term RTC Power from M/s Jindal Power Limited from 01.05.2025 to 30.04.2027 under the competitive e-bidding process in accordance with the “Guidelines for Procurement of Electricity for Medium-Term from Thermal Power Stations set up on FOO basis” issued by the Ministry of Power, Government of India, as amended from time to time;*
- (c) *To accord approval for adoption of tariff of Rs. 5.47/kWh for the procurement of 75 MW Medium-Term RTC Power from M/s Dhariwal Infrastructure Limited from 01.05.2025 to 30.04.2027 discovered through the e-Bidding Process in accordance with the “Guidelines for Procurement of Electricity for Medium-Term from Thermal Power Stations set up on FOO basis” issued by the Ministry of Power, Government of India, as amended from time to time. The name of the selected bidder, quantum, tariff and period is as given in the table below:*

Table : Quantum of Tariff of Power Purchase

Sr. No	Bidder	Bid Quantity		Rate	Period
		MW	Rs/kWh		
1	M/s Jindal Power Limited	70	5.45		01.05.2025 to 30.04.2027
2	M/s Dhariwal Infrastructure Limited	75	5.47		01.05.2025 to 30.04.2027

- (d) *Approve the Agreement for Procurement of Power (APP) to be signed by TPC-D with M/s Dhariwal Infrastructure Limited and M/s Jindal Power Limited for procurement of this power.*

2. Facts of the Petition are summarized as under:

- 3.1. On 21 June 2024, the Commission notified the MERC (Framework for Resource Adequacy) Regulations, 2024 (“RA Regulations, 2024”). Further, on 19 August 2024, the Commission notified the MERC (Multi Year Tariff) Regulations, 2024 which are applicable for the control period from FY 2025-26 to FY 2029-30. As per the Regulation 19.1 of MYT Regulations, 2024, TPC-D as a Distribution licensee has to undertake its power procurement during the year in accordance with

the power procurement plan for the Control Period, which may include long, medium and short-term power procurement, approved by the Commission in accordance with RA Regulations 2024. Accordingly, in terms of above regulatory provision, TPC-D has filed present Petition seeking adoption of tariff discovered through transparent bidding process of bidding.

3.2. On 13 November 2024, TPC-D filed the Petition being Case No. 194 of 2024 seeking approval for initiating the competitive bidding process for medium term procurement of 200 MW power for the period from FY 2025-26 to FY 2026-27 and approval of deviations in the Model Bidding Documents, in accordance with the Guidelines issued by the Ministry of Power, Government of India, as amended from time to time. The deviations for which the approval was sought from the Commission are as follows:

(a) **Delivery Point as Maharashtra State Boundary for Bid Evaluation**

- i. Clause 26.1 of the Model Agreement to Procurement of Power (APP) specifies the Delivery Point as the point on the Intra-State Grid where the power is supplied. While this is not a strict deviation, TPC-D proposed to specifically mention the Maharashtra STU Periphery as the Delivery Point. All generators (both CTU-connected and STU-connected) are allowed to participate in the bidding process. For inter-state projects, it was proposed that the bidders shall include the cost of ISTS transmission charges and transmission losses as provided by TPC-D.

(b) **Availability of Power**

- i. Clause 5.1.4 of the Model APP requires that the contracted capacity should have 85% availability during peak hours, while Clause 10.5 requires 42.5% availability during off-peak hours, with the option to increase it to 85% with a 30-day notice. As the power is being procured on an RTC basis, TPC-D proposed to remove Clause 10.4 and Clause 10.5 providing the separate Peak and Off-Peak period requirements of power.

(c) **Minimum Capacity for Bidding**

- i. Clause 1.1.5 of the Standard Bidding Document allows a bidder to bid for a minimum of 50% of the capacity being procured or 100 MW, whichever is less. To enhance participation, TPC-D proposed to reduce the minimum bidding capacity to 50 MW for the RTC period.

(d) **Extension of Agreement for Procurement of Power (APP):**

- i. Clause 3.1.1 of the Model APP provides for an extension of up to 25% of the initial contract period or 1 year, whichever is lower. TPC-D proposed modifying the extension period to one year or a shorter period, based on mutual agreement under the terms of the bidding process.

(e) **Removal of Escrow Mechanism as Payment Security**

- i. Article 13 of the Model APP provides for Escrow arrangement and Letter of Credit as the regular security mechanism. However, TPC-D proposed to remove the provision of Escrow Account and provide the security through only Letter of Credit, as it is having good credit rating.

3.3. The Commission in Order dated 26 February, 2025 in Case No. 194 of 2024 allowed TPC-D to initiate the competitive bidding process for Medium Term procurement of 200 MW power on Round-The-Clock (**RTC**) basis for the period from 01 April, 2025 to 31 March, 2027. Furthermore, the Commission also allowed the deviations sought by TPC-D in the Model Bidding Documents. In addition, the Commission directed the TPC-D to approach the Commission for adoption of Tariff under Section 63 of Act post completion of the bidding process.

3.4. Subsequently, TPC-D had undertaken the competitive bidding process for procurement of 200 MW of RTC power through a Medium-Term arrangement. TPC-D published the notice for inviting bids in the following newspapers on 07 January, 2025:

- (a) Business Line (All Editions)
- (b) Financial Express

3.5. The timelines of the bidding process adopted by TPC-D is as below:

S. No.	Event	Timeline
1.	Date and time of Start of e-Tender Stage	02.01.2025 @ 15:00 Hrs.
2.	Last date and time for receiving queries on RFQ and RFP	12-01-2025 @ 17:00 Hrs
3.	Pre-Bid Meeting	20-01-2025 @ 11:00 Hrs
4.	Utility response to queries	22-01-2025 @ 16:00 Hrs
5.	Last date and time of submission of Application and Bids (including Section A and Section B) – Bid Due Date	05-02-2025 @ 15:00 Hrs
6.	Opening of Application	05-02-2025 @ 13:00 Hrs
7.	Intimation to Qualified Bidders for opening of their Bids	11-02-2025 @ 11:00 Hrs
8.	Opening of Bids of those Qualified Bidders.	11-02-2025 @ 13:00 Hrs
9.	Start of e-Reverse Auction	11-02-2025 @ 15:00 Hrs
10.	Close of e-Reverse Auction	11-02-2025 @ 17:24 Hrs
11.	L-1 Matching	Not conducted as requirement is met at L1
12.	Issue of Letter of Award (LOA)	07-03-2025

- 3.6. Furthermore, the e-Tender / Bidding Document (including RFQ and RFP), was issued to the bidders through the Discovery of Efficient Electricity Price (DEEP) Portal on the website www.mstcecommerce.com in accordance with the aforesaid Guidelines.
- 3.7. Based on the Bidder's queries, TPC-D also issued a clarification to the queries received and Corrigendum to the RFQ and RFP.
- 3.8. During the bidding process, some of the bidders requested to change the start date of supply period from 01 April, 2025 to 01 June 2025 considering the time required for conclusion of bidding process, adoption of tariffs, coal allocation and fulfilment of conditions precedent. TPC-D after considering the requests of the bidders and overall timeframe involved in various activities to be completed before commencement of supply of power modified the period of supply from "01 April 2025 to 31 March 2027" to "01 May 2025 to 30 April 2027" and communicated the same to the bidders through Corrigendum to RFQ and RFP issued on 22 January 2025.
- 3.9. Against the requirement of 200 MW RTC medium-term power procurement for a period of two years from 01 May 2025 to 30 April 2027 the following Bidders submitted their "**Bids**", in accordance with the Bidding Document:

S.No.	Name of the Bidder	Nature of the Bidder	Capacity Offered (MW)
1	Adani Power Limited (APL)	Developer	50
2	Dhariwal Infrastructure Limited (DIL)	Developer	100
3	Jindal power Limited (JPL)	Developer	70
4	Manikaran Power Limited (MPL)	Trading Licensee	70
5	PTC India Limited (PTC)	Trading Licensee	200

- 3.10. To evaluate the Bids, the Petitioner constituted a Bid Evaluation Committee. The Bid Evaluation Committee was responsible for the technical and financial assessment of bids received under the Medium-Term Procurement process.
- 3.11. After evaluation of bids and analysis of clarifications sought from the bidders, the Bid Evaluation Committee shortlisted all five bidders, viz., Adani Power Limited (**APL**), Dhariwal Infrastructure Limited (**DIL**), Jindal Power Limited (**JPL**), Manikaran Power Limited (**MPL**), and PTC India Limited (**PTC**), for opening of financial bids.
- 3.12. The Initial Price Offer (IPO) of the shortlisted Bidders was opened as per the process specified in Section B of the Bidding Documents (RFP). On 11 February

2025, the IPO was opened at 13:00 Hrs. Further, the e-Reverse Auction commenced at 15:00 Hrs through the DEEP Portal. After the close of e-reverse auction and L-1 matching round, the Lumpsum tariff of Rs. 5.56/kWh quoted by JPL and DIL was found to be the lowest (L1). The same is shown in the table below.

Sr. No.	Bidder	Bid Quantity (MW)	Base Fixed Charge (Rs/Kwh)	Cost of Generation (Rs/Kwh)	Cost of Transmission Charge (Rs/kWh)	Cost of Transmissi on Loss (Rs/kWh)	Base Variable Charge (Rs/Kwh)	Lumpsum Tariff (Rs/kWh)
			(a)	(b)	(c)	(d)	(e) = (b)+(c)=(d)	(f) = (a) +(e)
1	Dhariwal Infrastructure Limited	100	2.78	2.78	0	0	2.78	5.56
2	Jindal Power Limited	70	2.78	2.78	0	0	2.78	5.56
3	Manikaran Power Limited	70	2.81	2.81	0	0	2.81	5.62
4	PTC India Limited	200	2.85	2.85	0.08	0.22	2.85	6.00
5	Adani Power Limited	50	2.85	2.85	0.08	0.22	2.85	6.00

3.13. At the end of the e-Reverse Auction process, DIL and JPL emerged as the lowest Bidder with total lumpsum tariff of Rs. 5.56/kWh for 100 MW and 70 MW RTC power, respectively.

3.14. The Bid Evaluation Committee submitted its Bid Evaluation Report and suggested to have negotiations with JPL and DIL, who have quoted lowest tariff. Accordingly, the negotiations were held with these two bidders and the final rate offered by these two bidders post negotiations are summarised below:

Sr. No	Bidder	Bid Quantity in RA (MW)	Final Quantity (MW)	Rate at the end of Reverse Auction (Rs/Kwh)	Final Lumpsum Tariff (Rs/kWh)	Connected To
1	Dhariwal Infrastructure Limited	100	75	5.56	5.47	STU
2	Jindal Power Limited	70	70	5.56	5.45	STU

3.15. Justification for reasonableness of the Rate discovered the comparison of tariffs discovered in other recent Medium-Term tenders are given in Table below:

S. No	Utility	Period	Allotted Quantity	Accepted Price
			(MW)	Rs/kWh
1	MSEDCL	01-04-2025 to 31-03-2030	100	5.99
			100	5.99
			100	6.24
			540	6.25
2	CESC	01-04-2025 to 31-03-2027	100	5.88
			70	5.88
3	AEML	01-04-2025 to 31-05-2027	100	5.58
			100	5.58
			75	5.58
			50	5.58
4	GRIDCO	15-04-2025 to 14-04-2029	175	5.98
			25	5.48
			50	5.48
			125	6.083
5	Haryana power Purchase Centre	01-04-2025 to 31-03-2030	150	5.39
			155	5.39
			195	5.39

Source-Deep Portal

- 3.16. The average rates of short-term power procurement including power purchased under banking arrangement during FY 2024-25 till 28 February 2025 is Rs 4.38/kWh which is on lower side as compared to the above rates discovered under Medium Term bidding. However, this rate is quite low and may not sustain for the next two years relevant for the Medium-Term Power Purchase scenario. Further as the power for FY 2024-25 includes the banking purchase, the rate gets depressed.
- 3.17. TPC-D decided that rather than committing full 200 MW quantum under Medium Term it is better to optimize through mix of short term bilateral contracts and suitable banking arrangement with power procured under Medium Term. Hence, TPC-D has decided to procure only 145 MW power through Medium Term which is sufficient to meet the evening peak with certainty and the balance may be procured through short term bilateral and banking arrangement.
- 3.18. After the negotiations, the Bid Evaluation Committee advised issuing Letter of Award (**LoA**) in favor of the Successful Bidders, as the tariff discovered was in line with prevailing market trends.
- 3.19. Based on the recommendations of the Bid Evaluation Committee and optimization of quantity to be procured through medium term, the Petitioner on 07 March 2025 issued the LoA to following two lowest bidders:

(a) DIL for supply of 75 MW RTC power at lumpsum tariff of Rs 5.47/kWh for the period 1st May 2025 to 30th April 2027.

(b) JPL for supply of 70 MW power at lumpsum tariff of Rs. 5.45/kWh for the period 1st May 2025 to 30th April 2027.

3.20. TPC-D has followed the transparent process of e-bidding strictly in accordance with the Guidelines. The bidding process was conducted through the DEEP Portal in compliance with the applicable regulatory framework. Further, in terms of above statutory scheme as per Section 86(1)(b) and Section 63 of the Electricity Act, 2003, TPC-D has requested to adopt the tariff determined through the e-bidding process and approve the PPA as per rate discovered.

3. During the E hearing held on 1 April 2025

4.1. The advocate for TPC-D stated that, TPC-D conducted e-bidding and e-reverse auction and received final bids for 145 MW of Rs. 5.45/kWh for 70 MW from JPL and Rs. 5.47/kWh for 75 MW from DIL.

4.2. The Commission noted that there is price difference of 2 Paise/ kWh in two bids, therefore, enquired whether TPC-D can engage further negotiations with the eligible bidders to match the lowest prices discovered during the bidding process, which will ensure lowering the procurement costs. Therefore, the Advocate of the TPC-D requested to list this matter after week, in meanwhile it will issue a letter to eligible bidders to match the lowest rates.

4.3. Accordingly, the Commission directed TPC-D to attempt further negotiations within a week with the eligible bidders to encourage them to match the lowest prices discovered and thereafter submit its additional submission.

4. Additional Submission by TPC-D on 11 April, 2025 is summarized below:

5.1. After the direction of the Commission, TPC-D on 8 April 2025 issued letter to DIL requesting to reduce the rate at the lowest discovered rate of Rs. 5.45/kWh.

5.2. On 9 April 2025, DIL responded to TPC-D's above letter which states below:

- a) Generation costs have significantly increased since the bid submission date.
- b) The premium in the current SHAKTI B(iii) coal auction by WCL Round-7 is 28%, a substantial rise from the zero premium observed in the previous WCL Round 6 auction.
- c) DIL has already quoted its best possible rate of Rs. 5.47/kWh.
- d) Therefore, it is not feasible for DIL to supply power at Rs.5.45/kWh.

- 5.3. Despite TPC-D's request, DIL has confirmed it cannot supply power at Rs. 5.45/kWh. Accordingly, it is requested that the Commission take note of these submissions and consider them during the adjudication of the current petition.
5. In its Reply filed by DIL (Respondent No.1) on 16 April 2025 it stated the same things which have been summarized in above para and hence not reproduced gain.
6. **During the Hearing held on 29 April, 2025:**

- 6.1. Advocate of the Petitioner reiterated its additional submission dated 11 April 2025.
- 6.2. Advocate for DIL's (Respondent No.1) stated that tariff of Rs. 5.47/kWh was based on anticipated coal procurement costs through the SHAKTI B(iii) mechanism. Further appreciation in premium by 28% has resulted in unforeseen cost increase, making it unviable to match the L1 tariff of Rs. 5.45/kWh.

Commission's Analysis and Ruling:

7. The present Petition has been filed by TPC-D, seeking approval for adoption of the Tariff discovered through the competitive bidding and to approve the PPA signed between TPC-D and DIL and JPL for Medium-Term procurement of 145 MW power on RTC basis for a period of 2 years i.e. from 1 May 2025 to 30 April 2027.
8. The Commission notes that as per projections made by TPC-D in Petition seeking approval for initiating Medium term procurement of 200 MW in Case No.194 of 2024, TPC-D had stated that there will be shortage of 206 MW and 240 MW in FY 2025-26 and FY 2026-27 and to fulfil this requirement, therefore TPC-D has proposed to procure 200 MW RTC Power from the Medium-term contract through competitive bidding process on DEEP Portal.
9. However, the Commission notes that instead of procuring 200MW, TPC-D has reduced its requirement to 145 MW and stated that to address the shortfall TPC-D by utilizing a mix of short-term bilateral contracts and banking arrangement for power. To justify TPC-D has stated that the average rates of short-term power procurement including power purchased under banking arrangement during FY 2024-25 till 28.02.2025 is Rs 4.38/kWh which is on lower side as compared to the above rates discovered under Medium Term bidding. Therefore, TPC-D has decided that rather than committing full 200 MW quantum under Medium Term it is better to optimize through mix of short-term bilateral contracts and suitable banking arrangement with power procured under Medium Term. Hence, TPC-D has decided to procure only 145 MW power through Medium Term which is sufficient to meet the evening peak with certainty and the balance may be procured through short term bilateral and banking arrangement.

10. The Commission has been emphasizing Licensee to reduce its dependency on short-term sources. The Commission notes that TPC-D has stated that short term rate during FY 2024-25 till 28.02.2025 was Rs 4.38/kWh, which may not be constant for the next two years, thereby forcing TPC-D for price volatility during peak demand period in next two years. Further, banking arrangements depends upon surplus power availability. The Present 145 MW (70MW+75MW) on medium-term procurement will take care of peak demand, however the balance (55 MW) remains directly exposed to short term market fluctuations. Also, procuring short term power and banking options may expose TPC-D to risk of increase in procurement cost in case short-term rates rise or banking options surplus reduces. Therefore, the Commission directs TPC-D to take appropriate advance actions to reduce its risk towards power purchase rate volatility.
11. The Commission notes that, in the present Petition, TPC-D has approached the Commission with proposal to procure 145 MW (RTC or as per availability) on a medium-term basis for maintaining continuity of power supply to its consumers. Said procurement is already included in power purchase projections of recent MYT Order issued on 28 March 2025. Therefore, the Commission is inclined to consider such medium-term power procurement proposal.
12. As per Section 86(1)(b) of the Electricity Act, 2003, the Commission is responsible for regulating the electricity purchase and procurement process of distribution licensees, including the pricing of electricity procured from generating companies or other sources. Further, GOI issued Medium Term Competitive Bidding Guidelines on 30 January, 2019 to promote competition in the procurement of electricity through competitive and transparent processes. This guideline mandates that the Commission to adopt the tariff discovered through a competitive bidding process based on following provisions of guidelines:
- “3. The tariff determined through the DEEP e-Bidding process using e-reverse Auction based on these Guidelines comprising the Model Bidding Documents shall be adopted by the Appropriate Commission in pursuance of the provisions of section 63 of the Act.*
13. The Commission notes that TPC-D has followed the stipulated procedure as per the competitive bidding guidelines dated 30 January 2019 and floated the bid on DEEP portal on 2 January, 2025. TPC-D also published notice in the two Newspapers viz. Business Line (All Edition) and Financial Express on 7 January, 2025, for procurement of power under e-Tendering and e- Reverse Auction process, and floated e-Tender through MSTC’s DEEP Portal as per Standard Bidding Guidelines. The Commission further observes that TPC-D has formulated a technical evaluation committee to conduct the e-bidding as per Guidelines.

14. The Commission notes that in the bidding, five bidders namely Adani Power Limited offered 50 MW, Dhariwal Infrastructure Limited -100 MW, Jindal Power Limited -70 MW, Manikaran Power Limited -70 MW, and PTC India Limited offered 200 MW which were initially qualified. Further, the final selection was based on the bids submitted during the e-Reverse Auction, where the lowest tariff was identified, and negotiations were held with the two remaining bidders i.e., DIL and JPL.
15. The Commission noted that the rate discovered through e-Reverse Auction and further negotiation by TPC-D through competitive bidding process for 70MW is Rs. 5.45/kWh and for 75 MW is Rs. 5.47/kWh from JPL and DIL respectively had difference of 2 paisa in the same contract. Therefore, the Commission had directed TPC-D to attempt further negotiations within a week with the eligible bidders to encourage them to match the lowest prices discovered and thereafter submit its additional submission.
16. Accordingly, TPC-D had taken efforts and negotiate with DIL to match the L1 Bidder i.e, Rs 5.45/kWh, however DIL stated that quoted price of Rs. 5.47/kWh was based on anticipated coal procurement costs through the SHAKTI B(iii) mechanism. Further appreciation in premium by 28% has resulted in unforeseen cost increase, making it unviable to match the L1 tariff of Rs. 5.45/kWh.
17. To test the competitiveness of tariff discovered by TPC-D in present bidding process, the Commission compared it with recently adopted tariff of medium-term power procurement for Mumbai Distribution Licensee which is tabulated below:

Utility Name	Period of Power Supply	Allotted Qty	Tariff discovered	Reference
		(MW)	(Rs. kWh)	
BEST	1 April, 2024 to 31 March, 2031	125	5.56	MERC Order in Case No. 135 of 2024 and IA No. 43 of 2024

18. The Commission has also referred to recent discovered medium-term tariff for RTC Power on DEEP Portal, which are as below:

S.No	Utility	Period	Allotted Quantity	Accepted Price in Rs/kWh
1.	MSEDCL	01.04.2025 to 31.03.2030	840	5.99 to 6.25
2.	CESC	01.04.2025 to 31.03.2027	170	5.88
3.	Adani Electricity Mumbai Ltd	01.04.2025 to 31.05.2027	500	5.58 to 5.98

S.No	Utility	Period	Allotted Quantity	Accepted Price in Rs/kWh
4.	GRIDCO	15.04.2025 to 31.05.2027	200	5.48 to 6.083
5.	Haryana Power Purchase Centre	01.04.2025 to 31.03.2030	500	5.39

19. The Commission notes that the present offered tariff for 70MW at Rs. 5.45/kWh and 75 MW at Rs 5.47/kWh are still lower than the recently adopted medium terms tariff of Rs. 5.56/kWh for BEST. Further, recently discovered tariff on the DEEP portal vary from Rs 5.39 to 6.25/kWh for medium term RTC power. Therefore, present discovered tariff for 70MW at Rs. 5.45/kWh and 75 MW at Rs 5.47/kWh seems reasonable and reflective of the current market situation.
20. The Commission notes that DIL and JPL bid was evaluated based on the terms and conditions defined in the Request for Proposal (RfP) dated 2 January 2025. The bid was found to be compliant with the technical and financial requirements set forth in RfP.
21. In view of the foregoing, the Commission notes that tariff discovered by TPC-D fulfills mandate and requirements for adoption as set out in Section 63 of the EA, 2003. Accordingly, the Commission adopts the following tariff for TPC-D for the period of 2 years i.e. from 1 May 2025 to 30 April 2027.

Name of Bider	Load	Tariff (Rs/kWh)
M/s. Jindal Power Limited (JPL)	70 MW	5.45
M/s. Dhariwal Infrastructure Limited (DIL)	75 MW	5.47

22. The Commission notes that PPA signed 23 December 2024 between TPC-D, DIL and JPL is in line with the Guidelines. Accordingly, the Commission approves PPA signed between TPC-D, JPL and DIL for the supply of 70 MW and 75 MW Medium term RTC at Rs. 5.45/kWh and 5.47/kWh respectively [at Maharashtra State (STU) Periphery] for the Contract Period of 2 years i.e. from 1 May 2025 to 30 April 2027.
23. Hence, following Order:

ORDER


- The Petition in Case No. 56 of 2025 is allowed and IA No. 38 of 2025 is disposed of accordingly.**

2. Under Section 63 of the Electricity Act, 2003, the Commission adopts Medium Term Power Procurement for the period of 2 years i.e. from 1 May 2025 to 30 April 2027 by the Tata Power Company Limited- Distribution.
3. Accordingly, PPA with successful bidder with the tariff of Rs. 5.45/kWh for 70 MW and Rs 5.47/kWh for 75 MW from Jindal Power Ltd. and Dhariwal Infrastructure Ltd., respectively at Maharashtra State Periphery are approved.
4. The Tata Power Co. Ltd. -Distribution to submit copies of final PPA to office of the Commission for the records.

Sd/-
(Surendra J. Biyani)
Member

Sd/-
(Anand M. Limaye)
Member

Sd/-
(Sanjay Kumar)
Chairperson


(Dr. Rajendra G. Ambekar)
Secretary

