

Before the
MAHARASHTRA ELECTRICITY REGULATORY COMMISSION
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Case No. 53 of 2025 and IA No. 40 of 2025

Case of Adani Electricity Mumbai Limited- Distribution Business seeking adoption of Tariff for procurement of 500 MW Round the Clock (RTC) power on Medium-term basis for the period starting from 01 April 2025 to 31 May 2027 and Interlocutory Application for urgent hearing in IA No. 40 of 2025.

Coram

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

Adani Electricity Mumbai Limited- Distribution Business (AEML-D) : Petitioner

Appearance

For the Petitioner: : Shri. Kishor Patil
: Shri. Harshal Bhingare

ORDER

Date: 15 May, 2025

The Petitioner, Adani Electricity Mumbai Limited- Distribution Business (AEML-D) has filed this Petition being Case No. 53 of 2025 on 26 March 2025 seeking adoption of the Tariff discovered through Tariff Based Competitive Bidding Guidelines issued by the Ministry of Power (**MoP**), Government of India (**GOI**) dated 30 January, 2019 and the amendments thereof and approval of the Power Purchase Agreement (**PPA**) for the procurement of 500 MW Round the Clock (**RTC**) power on Medium-term basis or as per availability power for a period of 2 years i.e. starting from 1 April 2025 to 31 May 2027. AEML-D has also filed an Interlocutory Application (**IA**) No 40 of 2025 dated 26 March 2025 seeking urgent and early hearing of the captioned matter.

2. AEML-D's main prayers are as under:

- i. *Admit the Petition as per provisions under Section 63 of Electricity Act 2003;*
- ii. *Accord approval for adoption of tariff for procurement of 100 MW power during 00-24 hrs from Jindal Power Limited -Shirpur TPP at the rate of Rs. 5.36 per kwh; 125 MW from Dhariwal Infrastructure Limited at the rate of Rs. 5.47 per kwh and 50 MW from Tata Power Company Limited at the rate of Rs. 5.47 per kwh for the period starting from 01.04.2025 to 31.05.2027 pursuant to a price discovered in the e-reverse auction and L-1 matching round conducted on 24.12.2024, which has been determined in terms of the Bidding Guidelines, and in terms as stated in the present Petition;*
- iii. *Allow the Petitioner/ AEML-D to approach this Hon'ble Commission for adoption of tariff in case other Bidders (apart from the above) revise their quoted tariffs/ agree to supply additional quantum at revised tariff.*

3. Facts of the Petition are summarized as under:

- 3.1. AEML-D's tariff for the Control Period starting from FY 2025-26 to FY 2029-30 is to be governed by the terms and conditions of the Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2019 ("Tariff Regulations").
- 3.2. AEML-D's peak power demand for the current financial year is 2056 MW. This demand is being met through 500 MW from long-term contracts, approximately 789 MW from long-term renewable energy contracts, and the remaining power is sourced from the short-term market via bilateral deals, power exchanges, or power banking arrangements.
- 3.3. In the above context, the estimated demand Projection for the period from FY 2025-26 to FY 2029-30 for AEML-D is as below:

| Particular | FY 24-25 | FY 25-26 | FY 26-27 | FY 27-28 | FY 28-29 | FY 29-30 |
|-----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Peak Demand Projection (MW) | 2056 | 2337 | 2544 | 2754 | 2959 | 3115 |

- 3.4. The Demand Supply Position for the period when the capacity under consideration is likely to be commissioned i.e. FY 2025-26 is as below:

| Source | Contract Term | Fuel Type | Capacity (MW) |
|--------------------------|------------------|--------------|------------------|
| APL-ADTPS | Long Term | Thermal | 500 |
| DSPPL | Long Term | Solar | 40 |
| TEMBHU Power Private Ltd | Long Term | Small Hydro | 4.5 |

| Source | Contract Term | Fuel Type | Capacity (MW) |
|------------------------|---------------|-----------|---------------|
| JSW Coated Energy Ltd* | Long Term | Wind | 45 |
| AHEJ4L | Long Term | Hybrid | 700 |
| Total | | | 1290 |

*Expiring on Jun-26

- 3.5. There is a power shortfall of approximately 617 MW, which currently needs to be met through the short-term open market. Procuring 500 MW through Medium Term Power Procurement (MTPP) will reduce this short-term dependency and protect AEML and its consumers from price volatility in the short-term market.
- 3.6. The demand-supply position after procurement of 500 MW through proposed MTPP will be as follows:

| Demand/ Source | Legend | Capacity (MW) | Solar Hours (MW) | Non-Solar Hours (MW) |
|----------------------------|-------------|--------------------|------------------|----------------------|
| Typical Peak Demand | A | | 2337 | 2200 |
| APL-ADTPS | B | 500 | 455 | 455 |
| AHEJ4L | C | 700 | 700 | 300 |
| DSPPL | D | 40 | 33 | 0 |
| JSW Coated Energy Ltd | E | 45 | 20 | 30 |
| ST Banking / Bilateral | F | 250 | 200 | 200 |
| MTPP | G | 500 | 500 | 500 |
| ST RE | H | 1000 | 200 | 300 |
| Addl. ST Purchase | I | As per Requirement | | |
| Total Purchase | J=Sum (B:I) | | 2108 | 1785 |
| Shortfall | L=A - J | | 229 | 415 |

- 3.7. Further, AEML-D in the past proposed to meet the Long-term power requirement through Long Term contracts to be contracted under Competitive Bidding Process. The status of proposed Long Term tie up is as follows:

| Bid process | Status |
|--|--|
| 1500 MW (750 MW + additional 750MW under Green shoe option) RE+RTC | The Commission vide its order dated 26 December 2024, in Case No 140 of 2024 approved the additional deviations and that AEML-D incorporated the said deviations in the bid Documents and uploaded on ETS Portal for participations. |
| Long Term 250 MW Wind power | Long Term Procurement is approved by the Commission vide its order dated 17 March 2025, in Case No. 160 of 2024 and |

| Bid process | Status |
|--|--|
| | IA No. 72 of 2024 |
| Long-Term Procurement of 50 MW solar power | Long Term Procurement is approved by the Commission, vide its Order dated 01 March 2025 in Case No 166 of 2024 |

- 3.8. AEML-D's previous 500 MW Medium Term Power Contract (valid from 01 September 2022 to 14 October 2024) has expired and was not renewed by the supplier. As a result, AEML-D has proposed a new 500 MW power through Medium-Term Competitive Bidding process for the period from 01 April 2025 to 31 May 2027. This proposal is included in its Multi-Year Tariff petition (Case No. 211 of 2024). Since long-term power procurement typically takes 24–30 months to begin, the proposed medium-term procurement and short-term market purchases will bridge the gap until long-term supply starts.
- 3.9. The Commission has issued the Resource Adequacy Regulations, 2024 to ensure reliable power supply through proper planning of generation and transmission resources. In line with this, AEML-D submitted its final Resource Adequacy Plan with its MYT Petition on 06 January 2025. The proposed 500 MW Medium Term procurement is included in this plan and forms part of the power purchase projections under the ARR forecast for the MYT period.
- 3.10. In accordance with the Resource Adequacy Plan and the MYT Petition, AEML-D has finalized procurement of Medium-Term Power for the period 01 April 2025 to 31 May 2027, in line with the competitive bidding details as submitted in this petition and requests the Commission to approve the tariffs discovered.
- 3.11. It is pertinent to note that there is uncertainty in short-term prices and availability of power in the short-term market. Therefore, in view of power requirement and the various enabling provisions of MYT Regulations and Resource Adequacy Regulations and in order to fulfill its Universal Supply Obligation (USO) in terms of Section 43 of EA 2003, AEML-D intends to tie up power on medium-term basis to fulfill its demand till the time commencement of Long-Term supply from proposed Long Term supply contracts.
- 3.12. AEML-D initiated a competitive bidding process on 29 October 2024, via the DEEP Portal for procuring 500 MW of RTC power on a medium-term basis from 1 April 2025 to 31 May 2027, in accordance with the Model Bidding Guidelines dated 29 January 2019 issued by the Ministry of Power.
- 3.13. A pre-bid meeting was held, wherein many prospective bidders participated and raised their queries on the bid documents, while also seeking clarifications through emails, apart from the queries raised in pre-bid meeting and requested AEML-D to clarify certain clauses in the bid documents.

- 3.14. To get competitive rates, AEML-D accepted the genuine request of the bidders and accordingly certain changes were carried out qua the bid documents, while uploading the same on DEEP e-Portal on 21 November 2024 and 26 November 2024, as such the bid submission date was extended to 17 December 2024 as per request of bidders.
- 3.15. AEML-D ensured utmost transparency wide publication and had also incorporated the suggestions and addressed the concerns of the prospective bidders.
- 3.16. Technical bids for the medium-term were initiated on 17 December 2024, wherein bids received from 6 bidders with a cumulative capacity of up to 950 MW. The details of such are provided in the table below:

| Sr No | Name of Bidder | MW | Source and Location |
|-------|--|----------|---|
| 1 | Tata Power Trading Company Limited | 50 | Ideal Energy Project Limited- 270MW- Village Bela, Taluka Umred Dist.- Nagpur |
| 2 | Sai Wardha Power Generation Private Limited (SWPGPL) | 100 | 540MW (135X4), B-2 Warora Growth Centre, MIDC Warora, Chandrapur District, Maharashtra-442907 |
| 3 | Dhariwal Infrastructure Limited | 100 | 600 MW (300X2) at Tadali, Chandrapur, Maharashtra |
| 4 | JPL SHIRPUR TPP | Upto 200 | 300MW (150X2), 3 rd Floor, Tower-B, Jindal Centre, Plot No -2, Sector-32, Gurugram-122001 |
| 5 | APL Raipur TPP | 250 | 1370MW, Raipur Energen Limited, Village-Raikheda, Gayatra and Chicholi, Block-Tilda, Dist-Raipur, Chhattisgarh |
| 6 | APL Raigarh TPP | 250 | 600MW, Raigarh Energy Generation Limited, Village-Bade Bhandar, Chote Bhandar, Tehsil-Pussore, Raigarh Chhattisgarh |

3.17. AEML-D conducted a responsiveness check of the technical bids from all six bidders as per the Request for Qualification (RFQ) and Request for Proposal (RFP) provisions. After seeking and receiving clarifications, it was confirmed that all six bidders met the required technical qualification criteria.

3.18. The financial bids were opened on 24 December 2024. Details of which are provided below:

| Sr. No | Bidders | Total Tariff (Rs/kWh) |
|--------|--|-----------------------|
| 1. | Dhariwal Infrastructure Limited | 5.75 |
| 5 | Sai Wardha Power Generation Private Limited | 5.78 |
| 3. | Jindal Power Limited- SHIRPUR TPP | 6.06 |
| 4. | Tata Power Trading Company Limited (Ideal energy Projects Limited) | 6.48 |

| Sr. No | Bidders | Total Tariff (Rs/kWh) |
|--------|-----------------|-----------------------|
| 5. | APL Raigarh TPP | 6.00 |
| 6. | APL Raipur TPP | 6.00 |

3.19. An e-reverse auction for 500 MW was conducted on 24 December 2024, at 15:00 hrs via the DEEP Portal, followed by an L-1 matching round. The auction revealed the final prices and participating bidders, details of which are provided subsequently in the table below:

| Sr. No | Bidders | Bid Capacity in MW | Tariff Rs/kWh | Ranking |
|--------|--|--------------------|---------------|---------|
| 1. | Dhariwal Infrastructure Limited (DIL) | 100 | 5.58 | L1 |
| 2. | Sai Wardha Power Generation Private Limited (SWPGPL) | 100 | 5.58 | L2 |
| 3. | JPL SHIRPUR TPP (JPL TPP) | 75 | 5.58 | L3 |
| 4. | Tata Power Trading Company Limited (Ideal energy Projects Limited) | 50 | 5.58 | L4 |
| 5. | APL Raigarh TPP | 250 | 5.98 | L5 |
| 6. | APL Raipur TPP | 250 | 5.98 | L6 |

3.20. Furthermore, the break-up of the tariff quoted by Bidders is provided as under:

| Details of Tariff | DIL | SWPGPL | JPL-TPP | TPTCL-Ideal | APL-Raigarh | APL-Raipur |
|----------------------------------|------|--------|---------|-------------|-------------|------------|
| UoM | PU | PU | PU | PU | PU | PU |
| Base Fixed Tariff | 2.79 | 2.79 | 2.79 | 2.79 | 2.63 | 2.63 |
| Cost of Generation | 2.79 | 2.79 | 2.79 | 2.79 | 2.63 | 2.63 |
| Cost of transmission charges | 0 | 0 | 0 | 0 | 0.51 | 0.51 |
| Cost of transmission losses | 0 | 0 | 0 | 0 | 0.21 | 0.21 |
| Total Tariff at MSETCL periphery | 5.58 | 5.58 | 5.58 | 5.58 | 5.98 | 5.98 |
| Quoted Quantity (MW) | 100 | 100 | 75 | 50 | 250 | 250 |

3.21. To benefit the consumers, AEML-D requested all bidders to lower their quoted tariff of Rs.5.58/kWh and to offer additional power supply if they were willing to do so at the revised rate. Based on the request of AEML-D, following Bidders have revised their tariff and agreed to supply additional quantum at revised tariff.

| Sr No | Bidder | Quoted Qty (MW) | Quoted Tariff (Rs/kWh) | Revised offered Qty (MW) | Revised offered Tariff (Rs/kWh) |
|-------|--|-----------------|------------------------|--------------------------|---------------------------------|
| 1 | Jindal Power Ltd | 75 | 5.58 | 100 | 5.36 |
| 2 | Dhariwal Infrastructure Ltd | 100 | 5.58 | 125 | 5.47 |
| 3 | Tata Power Trading Co. Ltd (Ideal energy Projects Ltd) | 50 | 5.58 | 50 | 5.47 |

3.22. As per the recommendation of the Standing Committee, AEML-D proceeded to issue the Letter of Awards (**LOAs**) to the successful Bidders mentioned below:

- a) Jindal Power Limited (**JPL**) for procurement of 100 MW power during 00-24 hours at the Rate of Rs 5.36/kWh from its (2 x 150 MW) Shirpur TPP on 18 January 2025. Subsequently, AEML-D executed an Agreement for Power Purchase (**APP**) on 18 March 2025. Notably, the LoA and APP are subject to approval of this Hon'ble Commission.
 - b) Dhariwal Infrastructure Limited (**DIL**) for procurement of 125 MW power during 00-24 Hours at the Rate of Rs 5.47/kWh from its (2 x 300 MW) Thermal Power Plant at Tadali in Chandrapur District in Maharashtra on 24 March 2025. Notably, the LoA is subject to approval of this Hon'ble Commission. AEML-D is in the process of executing APP with DIL.
 - c) Tata Power Trading Company Limited (**TPTCL**) for procurement of 50 MW power during 00-24 hours at the Rate of Rs 5.47 per kwh from its (1 x 270 MW) Thermal Power Plant at Bela Taluka Umred in Nagpur District in Maharashtra on 24 March 2025. Notably, the LoA is subject to approval of this Hon'ble Commission. AEML-D is also in the process of executing APP with TPTCL.
- 3.23. AEML-D has submitted that the 100 MW power supply from JPL is expected to begin on 01 April 2025, pending tariff adoption by the Commission. Supplies from DIL and TPTCL will commence once the APP execution and tariff approval processes are completed.
- 3.24. AEML-D has submitted that it is currently engaging with other bidders to explore the possibility of revising their quoted tariffs. However, in light of the projected electricity demand and the impending commencement of the MYT Control Period, AEML-D has decided to proceed with seeking tariff adoption from the Commission for the following bidders:

- a) JPL for procurement of 100 MW power at the rate of 5.36/kWh;
- b) DIL for procurement of 125 MW power at the rate of 5.47/kWh;
- c) TPTCL for procurement of 50 MW power at the rate of 5.47/kWh;

3.25. AEML-D has submitted that recently discovered medium-term tariffs on the DEEP portal range between Rs. 5.39/kWh and Rs. 6.5/kWh at the regional or state delivery point. Some of the recently discovered tariffs are provided as follows:

| Utility Name | MW | Period of Power Supply | Hours | Qty (MW) | L1 Tariff discovered (Rs. kWh) |
|---|------|--------------------------|-------|----------|--------------------------------|
| Haryana HPPC/Medium/Lumpsum Tariff | 500 | 01.08.2024 to 31.07.2029 | 00-24 | 500 | 5.78 |
| Haryana HPPC/Medium/Lumpsum Tariff | 1000 | 01.05.2023 to 30.04.2028 | 00-24 | 1000 | 5.79 |
| NPCL NPCL/Medium/Lumpsum Tariff | 50 | 01.07.2024 to 31.03.2026 | 00-24 | 40 | 5.99 |
| GRIDCO Ltd Medium/Lumpsum Tariff | 200 | 01.07.2024 to 30.06.2028 | 00-24 | 200 | 6.5 |
| NPCL Noida Power NPCL/Medium/Lumpsum Tariff | 100 | 01.04.2025 to 31.03.2028 | 00-24 | 100 | 5.9 |
| NPCL Noida Power NPCL/Medium/Lumpsum Tariff | 50 | 01.04.2025 to 31.03.2028 | 00-24 | 50 | 5.41 |
| BEST BEST/Medium/Lumpsum Tariff | 125 | 01.04.2025 to 31.03.2031 | 00-24 | 125 | 5.56 |
| Haryana HPPC/Medium/Lumpsum Tariff | 500 | 01.04.2025 to 31.03.2030 | 00-24 | 500 | 5.39 |
| GRIDCO GRIDCO/Medium/Lumpsum Tariff | 200 | 15.05.2025 to 14.04.2029 | 00-24 | 200 | 5.48 |
| TPCL/Medium/Lumpsum Tariff | 200 | 01.04.2025 to 31.03.2027 | 00-24 | 200 | 5.56 |
| MSEDCL/Medium/Lumpsum Tariff | 1000 | 01.04.2025 to 31.03.2030 | 00-24 | 1000 | 5.99 |
| CESC/Medium/Lumpsum Tariff | 200 | 01.04.2025 to 31.03.2027 | 00-24 | 170 | 5.88 |

3.26. Considering recently discovered tariffs and the additional ISTS charges (Rs. 0.55/kWh) and losses (Rs. 0.21/kWh), the current tariffs offered from intra-state sources i.e. Rs. 5.36/kWh from JPL for 100 MW, Rs. 5.47/kWh from DIL for 125 MW and Rs. 5.47 /kWh from TPTCL for 50 MW appear reasonable and aligned with

prevailing market rates.

- 3.27. Additionally, it is a well-established legal principle that tariffs discovered through a transparent competitive bidding process under Section 63 of the EA 2003, which is transparent, and the tariff is market aligned, then the concerned Electricity Regulatory Commission ought to adopt the same.
- 3.28. In view of the above, AEML-D has requested approval for adoption of tariff qua the following bidders.
- (a) Procurement of 100 MW power from JPL at the tariff rate of Rs. 5.36/kWh for the period of 2 years which is from 1 April 2025 to 31 May 2027.
 - (b) Procurement of 125 MW power from DIL at the tariff rate of Rs. 5.47/kWh for the period of 2 years which is from 1 April 2025 to 31 May 2027.
 - (c) Procurement of 50 MW power from TPTCL at the tariff rate of Rs. 5.47/kWh for the period of 2 years which is from 1 April 2025 to 31 May 2027.
- 3.29. AEML-D has also sought permission to approach again for tariff adoption if other bidders revise their tariffs or agree to supply additional power under the medium-term.
4. During the E hearing held on 29 April 2025, Representatives of AEML-D reiterated its submission made in the Petition and requested to approve the Tariff discovered through competitive bidding process.

Commission's Analysis and Ruling:

- 5. The present Petition has been filed by AEML-D, seeking approval for adoption of the Tariff discovered through the competitive bidding for Medium-Term procurement of 275 MW power on RTC basis for a period of 2 years i.e. from 1 April 2025 to 31 May 2027.
- 6. The Commission notes that the AEML-D had requirement of 500 MW, but AEML-D was successful in securing 275 MW. Said procurement is already included in power purchase projections of the recent MYT Order issued on 28 March 2025. Therefore, the Commission is inclined to consider such a medium-term power procurement proposal.
- 7. 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 licenses, 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.

8. The Commission notes that AEML-D has followed the stipulated procedure as per the competitive bidding guidelines dated 30 January 2019 and AEML-D initiated the process on 29 October 2024, 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 AEML-D has formulated a technical evaluation committee to conduct the e-bidding as per Guidelines.
9. The Commission notes that in the bidding, six bidders namely Tata Power Trading Company Limited, Sai Wardha Power Generation Private Limited (SWPGPL), Dhariwal Infrastructure Limited, Jindal Power Limited (JPL) - SHIRPUR TPP, APL Raipur TPP and APL Raigarh TPP 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 three remaining bidders, i.e., JPL, DIL and TPTCL.
10. The Commission notes that the rate discovered through e-Reverse Auction and further negotiation by AEML-D through competitive bidding process for 100 MW is Rs. 5.36/kWh, 125 MW is Rs 5.47/kWh and for 50 MW is Rs. 5.47/kWh from JPL, DIL and TPTCL respectively.
11. To test the competitiveness of tariff discovered by AEML-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 | 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 |

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

| Utility Name | MW | Period of Power Supply | Hours | Qty (MW) | L1 Tariff discovered (Rs. kWh) |
|--------------|-----|------------------------|-------|----------|--------------------------------|
| Haryana | 500 | 01.08.2024 to | 00-24 | 500 | 5.78 |

| Utility Name | MW | Period of Power Supply | Hours | Qty (MW) | L1 Tariff discovered (Rs. kWh) |
|---|------|--------------------------|-------|----------|--------------------------------|
| HPPC/Medium/Lumpsum Tariff | | 31.07.2029 | | | |
| Haryana HPPC/Medium/Lumpsum Tariff | 1000 | 01.05.2023 to 30.04.2028 | 00-24 | 1000 | 5.79 |
| NPCL NPCL/Medium/Lumpsum Tariff | 50 | 01.07.2024 to 31.03.2026 | 00-24 | 40 | 5.99 |
| GRIDCO Ltd Medium/Lumpsum Tariff | 200 | 01.07.2024 to 30.06.2028 | 00-24 | 200 | 6.5 |
| NPCL Noida Power NPCL/Medium/Lumpsum Tariff | 100 | 01.04.2025 to 31.03.2028 | 00-24 | 100 | 5.9 |
| NPCL Noida Power NPCL/Medium/Lumpsum Tariff | 50 | 01.04.2025 to 31.03.2028 | 00-24 | 50 | 5.41 |
| BEST BEST/Medium/Lumpsum Tariff | 125 | 01.04.2025 to 31.03.2031 | 00-24 | 125 | 5.56 |
| Haryana HPPC/Medium/Lumpsum Tariff | 500 | 01.04.2025 to 31.03.2030 | 00-24 | 500 | 5.39 |
| GRIDCO GRIDCO/Medium/Lumpsum Tariff | 200 | 15.05.2025 to 14.04.2029 | 00-24 | 200 | 5.48 |
| TPCL/Medium/Lumpsum Tariff | 200 | 01.04.2025 to 31.03.2027 | 00-24 | 200 | 5.56 |
| MSEDCL/Medium/Lumpsum Tariff | 1000 | 01.04.2025 to 31.03.2030 | 00-24 | 1000 | 5.99 |
| CESC/Medium/Lumpsum Tariff | 200 | 01.04.2025 to 31.03.2027 | 00-24 | 170 | 5.88 |

13. The Commission notes that the present offered tariff for 100 MW at Rs. 5.36/kWh, 125MW at Rs 5.47/kWh and 50 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 6.5/kWh for medium term RTC power. Therefore, present tariff was discovered for 100MW at Rs. 5.36/kWh, 125 MW at Rs 5.47/kWh and 50 MW at Rs 5.47/kWh seems reasonable and reflective of the current market situation.

14. The Commission notes that JPL, DIL and TPTCL bid was evaluated based on the terms and conditions defined in the Request for Proposal (RfP). The bid was found to be compliant with the technical and financial requirements set forth in RfP.
15. In view of the foregoing, the Commission notes that tariff discovered by AEML-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 AEML-D for the period of 2 years i.e. from 1 April 2025 to 31 May 2027.

| Name of Bider | Load | Tariff (Rs/kWh) |
|---|--------|-----------------|
| M/s. Jindal Power Limited (JPL)- -Shirpur TPP | 100 MW | 5.36 |
| M/s. Dhariwal Infrastructure Limited (DIL) | 125 MW | 5.47 |
| Tata Power Trading Company Ltd | 50MW | 5.47 |

16. Hence, following Order:


ORDER

1. Petition in Case No. 53 of 2025 is allowed and IA No. 40 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 April 2025 to 31 May 2027 by Adani Electricity Mumbai Limited- Distribution.
3. Accordingly, PPA with successful bidder is approved with the tariff of Rs. 5.36/kWh, Rs 5.47/kWh and Rs 5.47/kWh from M/s. Jindal Power Limited (JPL), M/s. Dhariwal Infrastructure Limited (DIL) and Tata Power Trading Company Ltd respectively at Maharashtra State Periphery.
4. Adani Electricity Mumbai Limited- 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

