



Delhi Electricity Regulatory Commission

Viniyamak Bhawan, 'C' Block, Shivalik, Malviya Nagar, New Delhi – 110017.

No. F.11(1891)/DERC/2021-22/7152

Petition No. 40/2021

In the matter of: **Petitioner under section 86(1)(b) read with Section 63 of the Electricity Act, 2003 seeking for the approval of the Power Sale Agreement dated 20.07.2021 in terms of the DERC (Renewable Purchase Obligation and Renewable Energy Certificate Framework Implementation) Regulations, 2012 read with DERC Comprehensive (Conduct of Business) Regulations, 2001.**

BSES Yamuna Power Limited

....Petitioner

Vs.

- 1. Solar Energy Corporation of India**
- 2. ABC Renewable Energy Private Limited & ors.**
- 3. Adani Renewable Energy Private Limited**
- 4. AMP Energy Green Pvt. Ltd.**

...Respondents

Coram:

Hon'ble Justice (Retd.) Jayant Nath, Chairperson

Appearance:

Mr. Buddy A. Ranganadhan, Advocate, BYPL
Mr. Anupam Varma, Advocate, BYPL
Mr. Rahul Kinra, Advocate, BYPL
Mr. Aditya Ajay, Advocate, BYPL
Ms. Anushree Bardhan, Advocate, SECI
Ms. Surbhi Kapoor, Advocate, SECI
Ms. Shirsas Saraswat, Advocate, SECI

ORDER

(Date of Order: 01.05.2024)

1. The instant Petition has been filed by BSES Yamuna Power Ltd. ('BYPL' for short) under Section 86(1)(b) and Section 63 of the Electricity Act, 2003 ('EA 2003' for short) read with Regulation 27 (iii) and 45(iii) of the DERC Comprehensive (Conduct of Business) Regulations, 2001 ('Business Conduct Regulations' for short) and in compliance with directions contained in Communication dated 11.06.2021 issued by the Commission. The Petitioner has made the following prayers:

(a) Approve the Power Sale Agreement dated (PSA) 20.07.2021 executed between Solar Energy Corporation of India Ltd ('SECI') for procurement of 100 MW from the SECI's 1200 MW ISTS Connected Wind-Solar Hybrid Power projects, in furtherance of the *in-principle* approval dated 11.06.2021 granted by the Commission; and

- (b) Adopt the Tariff of Rs. 2.48/kWh which includes Rs. 7 Paise/kWh trading margin for SECI from the 1200MW ISTS-Connected Wind-Solar Hybrid Power Projects.

Petitioner's Submissions

2. The Petitioner has submitted that: -

- i. The Petitioner, a joint venture Company, is a Distribution Licensee under the provisions of the EA 2003, having its area of supply in East and Central Circles of NCT of Delhi.
- ii. The Respondent No. 1, Solar Energy Corporation of India (SECI) is a Company under the Companies Act, *inter-alia* with the objective to assist the Ministry of New and Renewable Energy (hereinafter 'MNRE' for short) for promotion of solar power in the country. SECI has been the designated as the nodal agency for implementation of scheme for setting up of Inter State Transmission System (ISTS) connected Solar Power Projects (SPP) with the mandate to call for bids under a Tariff Based Competitive Bidding process, enter into Power Purchase Agreement (PPA) at the Tariff so discovered in the competitive bidding process, enter into PSA with Distribution Licensees/Buying Entities to enable them to fulfil their Renewable Purchase Obligation (RPO).
- iii. The Respondent No. 2, 3 and 4 are the generating companies under the EA 2003, and are the successful Bidders of SECI's Tranche-III Project.
- iv. On 01.10.2012, the Commission issued the DERC (Renewable Purchase Obligations and Renewable Energy Certificate Framework Implementation) Regulations, 2012 ("RPO Regulations") for specifying the manner of procurement of Renewable Energy ("RE") power by a DISCOM, for minimum Renewable Purchase Obligation ("RPO") to be fulfilled by a DISCOM, RE pricing, procurement of Renewable Energy Certificate ("REC's"), etc. The Regulation 4(2) of the RPO Regulations *inter-alia* provides that RPO targets to be met either (i) by own generation (ii) purchase from other sources; or (iii) by purchase of Renewable Energy Certificates (hereinafter "RECs") or by way of a combination of any of the above methods. However, any long-term Power Purchase Agreement ("PPA") in order to meet the RPO requirements shall be made only with the approval of the Commission.

- v. On 31.08.2017, the Commission issued the DERC (Business Plan) Regulations, 2017 ('Business Plan Regulations' for short) which, *inter-alia* under Regulations 27 provided for RPO targets for the Petitioner for Control Period- FY 2017-18 to FY 2019-20, as under:

Targets for Renewable Purchase Obligation

S.No.	Distribution Licensee	2017-18	2018-19	2019-20
1	Solar Target (Minimum)	2.75%	4.75%	6.75%
2.	Total	11.50%	14.25%	17.00%

- vi. On 14.05.2018, the Ministry of New and Renewable Energy ("MNRE") issued National Wind-Solar Hybrid Policy, which *inter-alia* provided a framework for promotion of large grid connected wind-solar hybrid system for optimal and efficient utilization of transmission, infrastructure and land, reducing the variability in renewable power generation and for achieving better grid stability.
- vii. On 27.12.2019, the Commission issued the DERC Business Plan Regulations, 2019 ("Business Plan Regulations, 2019"), which *inter-alia* under Regulation 27 provided for RPO targets for the Petitioner for Control Period FY 2020-21 to FY 2022-23, as under:

Table 16: Targets for Renewable Purchase Obligation

Sr. No.	Distribution License	2020-21	2021-22	2022-23
1	Non Solar target	10.25%	10.25%	10.50%
2	Solar target	7.25%	8.75%	10.50%
3	Total	17.50%	19.00%	21.00%

- viii. On 11.10.2019, MNRE issued the Draft Guidelines for "Tariff Based Competitive Bidding Process for Procurement of Power from Grid Connected Wind Solar Hybrid Projects" (Draft MNRE Guidelines).
- ix. On 14.01.2020, SECI in accordance with the terms of the Draft MNRE Guidelines, floated the Request for Selection ("RFS") for inviting proposals for setting up of ISTS-connected Wind-Solar Hybrid Power Projects in India ("Tranche-III Project"), on "Build Own Operate" basis for an aggregate

capacity of 1200 MW. Salient features of Tranche-III Project as stated in the RFS are as under;

- a. SECI shall enter into PPA with the Hybrid Power Developers ("HBDs/Generating Stations") for a period of 25 years from the Commercial Operation Date ("COD") of the Projects. The maximum tariff payable to each HPDs is fixed at Rs. 2.88/kWh for the entire term of 25 years.
- b. COD shall be considered as the actual date of commissioning of the project as declared by the SNA/Commissioning Committee. In case of part commissioning COD will be declared only for that part of project capacity.
- c. For each Project, the minimum Project capacity shall be 50 MW. Total capacity of wind-solar hybrid power projects to be allocated to a Bidder including its Parent, Affiliate or Ultimate Parent or any Group Company shall be limited to 1200 MW.
- d. Buying Entities (DISCOMs/Bulk Consumers) which require wind-solar hybrid power to fulfil their solar and non-solar RPO, will be eligible to buy wind-solar hybrid power under this scheme. SECI shall sign PPAs with the HPDs at the respective tariffs discovered after e-reverse auction and back-to-back Power Sale Agreements (PSAs) with the Buying Entities at a pooled price of the total capacity.
- e. Buying Entities will be required to provide applicable Payment Security Mechanism as elaborated in the PSA.
- f. The Project shall be fully commissioned within 18 months from the Effective Date of the PPA which shall be termed as the Scheduled Commissioning Date ("SCD") (for e.g., if the Effective Date of the PPA is 07.04.2020 and Effective Date of PSA is 07.03.2020, then Scheduled Commissioning date shall be 07.10.2021. The maximum deadline allowed for commissioning of the full Project Capacity shall be limited to the date as on 270 days from the SCD or the extended SCD (if applicable).
- g. In case SECI is not able to enter into a PSA to sell power from the awarded Projects to DISCOMs or bulk consumers within 6 months from issuance of LoAs, those Projects will be cancelled.
- h. As per the RFS document, the end date of the Bid Submission by the bidders was 07.12.2020 and 19.12.2020 for submissions of hard copy.
- x. On 15.01.2020, the Ministry of Power, Government of India ("MoP") issued the Order for waiver of inter-state Transmission charges and losses on transmission of electricity generated from solar and wind sources of energy.

By the said Order MOP held that no inter-state transmission charges will be levied on transmission of the electricity generated from the power plants for a period of 25 years from the date of commissioning of the power plants which will meet the criteria as detailed in the said Order.

- xi. On 14.10.2020, the MNRE notified the Guidelines for Tariff Based Competitive Bidding Process for procurement of Power from Grid Connected Wind Solar Hybrid Projects and in pursuance thereof the Respondent No. 1 amended certain clauses of the RfS documents.
- xii. On 04.01.2021, SECI by a Communication had:
 - a. Offered the procurement of power from Tranche-III Project to Petitioner and conveyed that the effective tariff discovered through reverse auction (e-RA) (on 23.12.2020) for signing of the PSA is Rs 2.48/kWh which includes 7 paise / kwh trading margin for SECI.
 - b. Provided the details of the Successful Bidders/HBDs which are listed as under:

Bidder's Name/HBDs	Quantity (MW)	Tariff Discovered (INR)
ABC Renewable Energy Private Limited	380	2.41
Adani Renewable Energy Holding Eight Limited	600	2.41
AMP Energy Green Private Limited	130	2.41

- c. Scheduled Commercial Date of the aforementioned Project is Eighteen (18) months from the effective date of signing of the PPA. These Projects are likely to be commissioned by 3rd Quarter of FY 2022-23.
 - d. Sought the consent of the Petitioner for procurement of power from Tranche-III Project and provided the Draft PSA & PPA.
- xiii. On 09.03.2021, the MNRE by its Office Memorandum bearing No. 283/3/2018-Grid Solar had:
 - a. Imposed the Basic Customs Duty ("BCD") on solar cells and modules (without grandfathering of bid out projects) with effect from 01.04.2022. Rates of the BCD as mentioned by MNRE in the said Office Memorandum is as under:

Items	CTH	Upto 31.03.2022	From 01.04.2022
Solar Module	85414012	0%	40%
Solar Cell	85414011	0%	25%

- b. Directed all RE implementing agencies and stakeholders to factor the aforesaid BCD Imposition on solar modules and solar cells during the bidding process/documents wherein the last date of the bid submission is subsequent to the said Office Memorandum.
 - c. Clarified that in all such bids subsequent to the Office Memorandum, the imposition of BCD shall not be considered as Change in Law.
- xiv. On 03.05.2021, the Petitioner through its communication to SECI accorded its consent for procurement of 100 MW power from Tranche-III Project. In the said communication, the Petitioner:
 - a. Sought the commissioning schedule including important milestones of Tranche-III project.
 - b. Stated that the MoP has exempted Wind and solar RE power projects from transmission charges and losses getting commissioned by June'23. These Projects are scheduled to get commissioned within 18 months from signing of PPA, it will be well within the June'23 cut-off date. Accordingly, there would be no impact of transmission charges on beneficiaries. However, if the project gets delayed and gets commissioned after June'23, the charges and losses for transmission (POC charges & losses) will not be borne by the beneficiary, if the MOP does not extend this sunset date of June'23.
 - c. The Petitioner requested SECI to ensure that the exemption of POC charges and losses, as per MOP's notification, remains available for Tranche-III Project.
 - d. Stated that in view of the Office Memorandum dated 09.03.2021 regarding the BCD, SECI is requested to ensure that no adverse impact due to BCD is on Petitioner and its esteemed customers.
- xv. On 11.05.2021, SECI by a Communication responded to the aforesaid communication of the Petitioner and *inter alia* stated that:
 - a. **SCOD:** As per the terms of PPA, commissioning schedule is 18 months from the effective date of PPA. In case, the Petitioner agrees to sign PSA by 31.05.2021, then commissioning can be scheduled before February, 2023.
 - b. **Transmission Charges:** If the SCOD of the project goes beyond 30.06.2023 on account of *Force Majeure* reasons, then as per MOP order dated 15.01.2021, the project shall continue to enjoy the benefit of such ISTS waiver.
 - c. **Transmission losses:** As per MOP order dated 15.01.2021, the losses will be applicable on buying utilities.

- d. **Change in Law:** SECI has considered Petitioner's request to ensure that there is no Modifications, as suggested by the Petitioner in this regard, is being considered. However, SPDs will be required to accept the same under Power Purchase Agreement (PPA).
 - e. **DERC approval:** Petitioner has to take approval this Commission before signing of PSA with SECI and that SECI is reluctant to sign any subjective power sale agreement with the Petitioner.
- xvi. On 11.06.2021, the Commission was pleased to grant the "in-principle" approval to the Petitioner, as sought by the Petitioner through its communication dated 17.05.2021 for procurement of power from Tranche-III project and the Commission *inter-alia*:
- a. Stated that Trading Margin will be dealt as per the outcome of the Appeal No. 52 of 2021 (SECI v. TPDDL) pending before the Hon'ble Tribunal for Electricity ("Hon'ble Tribunal") [filed against the Order dated 31.12.2020 (TPDDL v. SECI) passed by the Hon'ble Commission].
 - b. Directed the Petitioner to (i) file a Petition for approval of PSA and (ii) submit the status of the in-principle approval within Fifteen (15) working days before the Commission, as under:
 - "2) After analyzing the matter and considering the demand-supply position, cost-benefit analysis, compliance of RPO targets etc., I am hereby directed to communicate that in order to obviate any delay on account of grim situation of COVID-19, the Commission grants "In Principle" approval to procure the said Hybrid Power through SECI. Further, since, the matter related to Trading Margin is sub-judice before Hon'ble APTEL related to the Commission's Order dated 31/12/2020 in TPDDL vs. SECI, therefore, Trading Margin will be dealt as deemed fit after the Hon'ble APTEL judgment in this regard.
 - 3) Further, it is to inform that any decision of the Commission, which may be amenable to challenge by any affected person has to be in the form of an Order by the Commission only. Therefore, BYPL is directed to file a Petition for approval of PSA and submit the status of this in-principle approval within 15 working days.
 - 4) This issues with the approval of the Commission."
- xvii. On 02.07.2021, the Hon'ble Tribunal by Judgment in Appeal No. 52 of 2021 (SECI v. TPDDL) and batch matters was pleased to:
- a. Vacate the Order dated 31.12.2020 passed by the Commission in Petition No. 65 of 2019, to the extent that the trading margin of 7 paise/ kWh as agreed by the parties was reduced.
 - b. Hold that the agreed stipulation as to the trading margin shall bind the back-to-back contractual arrangement between the parties entered

upon by the subject PPA/PSAs and that subject to this modification, the approval granted by the Commission in its Order dated 31.12.2020 under Section 86(1)(b) of Electricity Act shall prevail and regulate the conduct of the parties hereinafter, as under:

“129. We allow the first captioned appeal (Appeal no. 52 of 2021) and set aside and vacate the order dated 31.12.2020 passed by DERC in Petition (no.65 of 2019) filed by second respondent (“TPDDL”) to the extent thereby the trading margin of 7 paise/ kWh agreed by the parties was reduced. For removal of doubts, it is made clear that the said agreed stipulation as to the trading margin shall bind the back-to-back contractual arrangement between the parties entered upon by the subject PPA/PSAs and that subject to this modification the approval granted by the State Commission by the impugned order under Section 86(1)(b) of Electricity Act shall prevail and regulate the conduct of the parties hereinafter. “

xviii. In view of above and as per the “in principle” approval given by the Commission on 11.06.2021, the Petitioner and SECI executed the PSA for procurement of 100 MW power from Tranche-III Project.

xix. The PPA (entered into between SECI and the Wind Power Developer) and the PSA (entered into between the Petitioner and SECI) are back-to-back arrangements/contracts and since the beneficiary of the same (i.e., the Petitioner) is within the jurisdiction of the Commission, it is this Commission which has jurisdiction over the matter. Reliance is placed on Hon’ble Appellate Tribunal for Electricity in PTC v. UERC &Ors., Appeal No. 168 of 2014 (and batch) wherein the Hon’ble Tribunal was pleased to hold that:

“16....This Tribunal has taken a view that so long as there is nexus between the first sale and the second sale, or they are back to back arrangements, the State Commission where the distribution licensee is located would have jurisdiction over the transactions.”

xx. Not only is there a clear and cogent nexus between the PPA and the PSA, the same are in fact back-to-back arrangements and thus, the Commission has the jurisdiction since the distribution licensee (i.e., the Petitioner) is within the jurisdiction of this Commission.

xxi. The tariff at which the Petitioner will be able to procure power under the present PSA, i.e., Rs. 2.48/kWh from Respondents Nos. 2-4, is inclusive of Rs. 0.07/kWh trading margin to be charged by SECI and is market aligned and is one of the most competitive in the renewable energy category at the current stage. In view of the same it is submitted that if the Petitioner only resorts to fulfilment of its RPO targets by solely relying on RECs, then it will

only meet its RPO targets by way of a certificate, however, consumers would not get corresponding benefit of economic green power.

xxii. The Petitioner filed an Additional Affidavit on 22.09.2021 to place on record the Power Purchase Agreement(s) (PPAs) executed between SECI and Hybrid Power Developers (HPD) i.e. Respondent No. 2, 3 and 4 i.e. ABC Renewable Energy Private Limited, Adani Renewable Energy Holding Eight Limited and AMP Energy Green Private Limited respectively for generation of electricity under Tranche-III Project. Signing dates of the PPAs are as under:

Sr.no.	HBDs	Quantity(MW)	Date of Signing of the PPA
1.	ABC Renewable Energy Private Limited	380	27.07.2021
2.	Adani Renewable Energy Holding Eight Limited	600	27.07.2021
3.	AMP Energy Green Private Limited	130	19.07.2021

The aforesaid PPAs were received by BYPL on 03.08.2021.

Respondent's Submissions

3. The Respondent No. 1, SECI filed an affidavit on 26.07.2023 wherein it is submitted that;
- i. The present Petition has been filed by the Petitioner for procurement of 100MW Wind Solar Hybrid (hereinafter "Hybrid Power") Power from SECI under the Power Sale Agreement (hereinafter "PSA") dated 20.07.2021.
 - ii. That Respondent No. 1 – ABC Renewable Energy Private Limited, Respondent No. 2 – Adani Renewable Energy Holding Eight Limited and Respondent No. 3 - AMP Energy Green Private Limited were selected for establishing Hybrid Power Projects and generation and supply of power therefrom in pursuance of Competitive Bidding Process undertaken by SECI. The above Respondents designated the following projects companies for implementation of the power projects:
 - a. Respondent No. 1 ABC Renewable Energy Private Limited designated ABC Renewable Energy (RJ-03) Private Limited
 - b. Respondent No. 2 – Adani Renewable Energy Holding Eight Limited designated Adani Hybrid Energy Jaisalmer Five Limited
 - c. Respondent No. 3 AMP Energy Green Private Limited designated AMP Energy Green Eight Private Limited.

- iii. The Power Projects under the following Power Purchase Agreements (PPAs) executed between SECI and the Renewable Power Developer have been identified for supply of 100MW Hybrid Power to the Petitioner under the PSA:
 - a. PPA dated 27.07.2021 executed between SECI and ABC Renewable Energy (RJ-03) Private Limited for establishing 380 MW Project in the State of Rajasthan;
 - b. PPA dated 27.07.2021 executed between SECI and Adani Hybrid Energy Jaisalmer Five Limited for establishing 600MW Project in the State of Rajasthan; and
 - c. PPA dated 19.07.2021 executed between SECI with AMP Energy Green Eight Private Limited for establishing 130MW Project in the State of Rajasthan.
- iv. The Scheduled Commissioning Date of the above projects has been extended till actual date of operationalization of Long Term Access (LTA). The LTA for the above projects is yet to be operationalized.
- v. That Central Commission vide its Order dated 21.12.2021 passed in Petition No. 179/AT/2021 has adopted tariff of the individual project of each generator (bidder) selected in pursuance of the Competitive Bidding for ISTS Hybrid Tranche-III Scheme.
- vi. The Commission may be pleased to approve the procurement of 100 MW Power at tariff of Rs. 2.41/kWh plus Trading Margin of Rs. 0.07/kWh by the Petitioner from SECI under the PSA dated 20.07.2021.

Commission Analysis

- 4. The Petitioner (BYPL), under Section 86(1)(b) and Section 63 of the Electricity Act, 2003 read with Regulation 27 (iii) and 45(iii) of the DERC Comprehensive (Conduct of Business) Regulations, 2001 ('Business Conduct Regulations' for short) has filed the instant Petition seeking (a) approval of the PSA dated 20.07.2021 executed between the Petitioner and SECI for procurement of 100 MW of SECI's 1200 MW ISTS Connected Wind-Solar Hybrid Power projects; and (b) for adoption of the tariff of Rs 2.48/kWh which includes Rs 0.07 paise/kWh trading margin for SECI.
- 5. The Commission had granted an '*in-principle*' approval for signing of PSA with SECI for procurement of power on 11.06.2021 on being approached by the Petitioner by way of an Application dated 17.05.2021.

6. The Hon'ble CERC, in the decision dated 21.12.2021 in Petition No. 179/AT/2021 has adopted the Tariff of each of the generators discovered in pursuance to the Competitive Bidding Process under Section 63 of the Electricity Act, 2003.
7. The PPA signed between SECI and Respondents No. 2, 3 and 4 and as also the PSA signed between the Petitioner and SECI are back-to-back arrangement/ contracts.
8. The Commission vide its Order dated 31.12.2020 had disposed of IA No. 1 of 2020 in Petition No. 65 of 2019 in the matter of TPDDL Vs. SECI with following direction. The relevant part of the order is extracted below:

"24. In view of the aforesaid discussions, a Trading Margin of 2 paise/kWh is allowed to SECI; and the PSA dated 26/06/2019 is approved subject to the condition that the applicable tariff shall be as approved by CERC with a trading margin of 2 paise/kWh. Consequently, the clauses of Article 1 of the PSA related to applicable Tariff shall be modified accordingly. It is also held that the Order dated 20/11/2019 of CERC has bearing in respect of Tariff for procurement of solar power for which the Petitioner TPDDL has entered into PSAs with SECI. Therefore, the Tariff as approved by CERC with a trading margin of 2 paise/kWh shall be applicable also to the PSAs approved by this Commission vide Orders dated 01/03/2019 in Petitions No. 24 of 2019 and 25 of 2019.

The Petition is disposed of accordingly with the direction to the Petitioner to submit duly signed copy of PSAs modified as indicated above to the Commission within a period of one month."

9. Thereafter, the SECI went in Appeal (No. 52 of 2021) before the Hon'ble APTEL against the Commission's order challenging the part of the Order whereby the Commission had reduced the Trading Margin Rs. 0.07/unit to Rs. 0.02/unit. On 02.07.2021, Hon'ble APTEL set-aside the Commission's Order in so far as it related to the lowering of the Trading Margin and restored the trading margin to 7paise/kWh.
10. The Commission filed Civil Appeal (No. 6310 of 2021) in the Hon'ble Supreme Court against the Hon'ble APTEL's said Judgement. The Respondent, SECI, also filed two IAs bearing Nos. 102603/2022 and 77402/2023 in relation thereto and prayed before the Hon'ble Supreme Court that the Petitions on the subject pending before the Commission be disposed of and the said disposal may be made subject to the final outcome of the instant Civil Appeal No. 6310 of 2021 filed by the Commission. The said IAs were disposed of on 04.05.2023 by the Hon'ble Supreme Court with the following directions:

"Having heard learned counsel for the respective parties and in the facts and circumstances of the case, we direct the appellant- Delhi Electricity Regulatory Commission to decide and dispose of the petitions filed before it for approval of procurement of renewable power in other schemes involving SECI, as stated in para 9 of the present Application, in accordance with law and on its own merits, however, subject to the ultimate outcome of the present proceedings. IAs stand disposed of."

11. Accordingly, the Commission listed the matter on 06.06.2023, 13.07.2023 and 10.04.2024 wherein the Commission reserved the Order on 10.04.2024.
12. The Petitioner submitted that the terms and conditions of PSA dated 20.07.2021 between SECI and the Petitioner is intended to meet the Renewable Purchase Obligation and the fact that tariff is discovered through competitive bidding and is composite in nature, therefore, the tariff as held in Petition No. 179/AT/2021 by the Hon'ble CERC would be applicable in case of the instant PSA also. Further, it has been submitted by the Respondent No. 1, SECI, vide its Affidavit dated 26.07.2023, that the Scheduled Commissioning Date of the above projects has been extended till actual date of operationalization of Long Term Access (LTA) and the LTA for the above projects is yet to be operationalized.
13. In view of the foregoing discussion and also the fact that Hon'ble APTEL vide its Judgement dated 02.07.2021 in Appeal No. 52 of 2021 has set aside the Order of the Commission dated 31.12.2020 in IA No. 1 of 2020 in Petition No. 65 of 2019 wherein the Commission had reduced the trading margin from Rs. 0.07/kWh to Rs. 0.02/kWh, the PSA dated 20.07.2021 between Petitioner and the SECI for 100 MW power is hereby approved, subject to the commissioning of the above-mentioned projects as the LTA for these projects are yet to be operationalized, at a total tariff of Rs.2.48/kWh viz. tariff of Rs. 2.41/kWh plus Rs. 0.07/kWh as trading margin. However, the trading margin of Rs. 0.07/kWh shall be subject to the final outcome in the Civil Appeal No. 6310 of 2021, as directed by the Hon'ble Supreme Court of India vide its Order dated 04.05.2023.
14. Also, the parties are directed to file an Affidavit informing the Commission regarding Commissioning of the above mentioned projects within 30 days of operationalization of LTA.
15. Ordered Accordingly.

Sd/-
(Justice (Retd.) Jayant Nath)
Chairperson