



Delhi Electricity Regulatory Commission

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

No. F.11(1898)/DERC/2020-21/7170

Petition No. 47/2021

In the matter of: **Petitioner under section 86 read with Section 63 of the Electricity Act, 2003 seeking the approval of the Power Sale Agreement dated 17.06.2019 and the Supplemental PSA dated 03.08.2021 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 Rajdhani Power Limited

....Petitioner

Vs.

1. Solar Energy Corporation of India

2. Morjar Windfarm Development Pvt. Ltd.

..Respondents

Coram:

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

Appearance:

1. Mr. Buddy Ranganadhan, Advocate, BRPL
2. Mr. Dushyant Manocha, Advocate, BRPL
3. Mr. Brian Moses, Advocate, BRPL
4. Ms. Anushree Bardhan, Advocate, SECI
5. Ms. Surbhi Kapoor, Advocate, SECI
6. Ms. Shirsas Saraswat, Advocate, SECI
7. Mr. Kartik Sharma, advocate, Morjar Windfarm

ORDER

(Date of Order: 01.05.2024)

1. The instant Petition has been filed by BSES Rajdhani Power Ltd. (BRPL) seeking the approval of the Power Sale Agreement dated 17.06.2019 and the Supplemental PSA dated 03.08.2021 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. The Petitioner has made the following prayer in its Petition:

- a. To Approve the Power Sale Agreement (PSA) dated 17.06.2019 executed between Solar Energy Corporation of India (SECI) and the Petitioner as amended by way of the Supplemental PSA dated 03.08.2021 in furtherance of

the *in-principle* approval dated 02.09.2019 already granted by the Commission.

Submissions by the Petitioner

2. The Petitioner has submitted that:

- i. The Petitioner is a Distribution Licensee under the provisions of the Electricity Act 2003 ('EA 2003' for short) having its area of supply in South and West Delhi.
- ii. The Respondent No 1 (SECI) is a Company registered under the Companies Act with the objective of assisting the Ministry of New and Renewable Energy (hereinafter 'MNRE' for short) for promotion of solar power. The mandate of the SECI is to setup Inter State Transmission System (ISTS) connected Solar Power Projects (SPP). It is vested with the power to call for bids under the Tariff Based Competitive Bidding process, to enter into Power Purchase Agreement (PPA) at the Tariff so discovered, and to enter into PSA with Distribution Licensees in order enable them to fulfil their Renewable Purchase Obligations (RPO).
- iii. On 1 October 2012, the Commission notified the DERC (Renewable Purchase Obligations and Renewable Energy Certificate Framework Implementation) Regulations, 2012 (hereinafter "RPO Regulations") in terms of which, the Petitioner is mandated to procure electricity from renewable sources in order to fulfil its defined Renewable Purchase Obligations (hereinafter "RPO Obligations"). The RPO Regulations further provide that an obligated entity (like the Petitioner) may meet its RPO Obligations by way of its own generation or by way of purchase from other sources or by way of purchase of Renewable Energy Certificates (hereinafter "RECs") or by way of a combination of any of the above methods. The RPO Regulations also provide that any long-term power purchase agreement(s) shall be made only with the approval of the Commission. In this regard, Regulation 4(2) of the RPO Regulations provides as under:

"4(2) Every obligated entity shall meet its RPO target by way of its own generation or by way of purchase from other licensee (s) /sources(s) or by way of purchase of Renewable Energy Certificate(s) or by way of combination of any of the above options. Any Long Term Power Purchase Agreements shall be made only with the prior approval of the Commission."
- iv. In addition to the RPO Regulations, the Commission has also notified the DERC (Business Plan) Regulations, 2017 (hereinafter "Business Plan Regulations") which *inter alia* define the minimum percentage of renewable power to be procured by the Petitioner as a percentage of total sale of power to its retail consumer in its area of supply excluding procurement of hydro power.

- v. On 8 December 2017, the Ministry of Power (hereinafter "MOP") issued the Guidelines for the Tariff Based Competitive Bidding Process for procurement of power generated from the Grid connected Wind Power Project (hereinafter "MOP Guidelines"). The MOP Guidelines were formulated for procurement of wind power through a transparent bidding process under Section 63 of the Electricity Act, 2003 for long-term procurement of electricity.
- vi. On 21 December 2018, in compliance with the MOP Guidelines, SECI floated its Request for Selection Document for Selection of Solar Power Developers for Setting up of 1200 MW ISTS-Connected Wind Power Projects in India (hereinafter "RfS").
- vii. On 7 August 2018, the Petitioner issued a letter to SECI expressing its interest to purchase *inter alia* 150 MW of Wind power in SECI's next reverse auction.
- viii. On 21 February 2019, SECI informed the Petitioner of the bidding process and further informed the Petitioner of the tariff discovered. Accordingly, the Petitioner was requested to intimate their requirement and the acceptance of the discovered tariff of Rs. 2.83/kWh (plus Rs. 0.07/kWh trading margin).
- ix. On 22 March 2019, the Petitioner confirmed to SECI its intention to sign the PSA for purchase 50 MW of wind power, subject to obtaining the requisite regulatory approvals.
- x. On 17 June 2019, the Petitioner, subject to approvals from the Commission, signed a PSA with SECI. In terms of the PSA, the Petitioner agreed to purchase the power at a pooled tariff of Rs. 2.83/kWh plus a trading margin of Rs. 0.07/kWh. In the meantime, the Petitioner received an *in-principle* approval from the Commission vide its letter dated 2nd September, 2019.
- xi. On 29 October 2019, SECI entered into a Power Purchase Agreement (PPA) with a Wind Power Developer, namely, M/s Morjar Windfarm Development Private Limited (hereinafter "WPD") for purchase of Wind Power from the WPD on the terms and conditions set out in the PPA.
- xii. Subsequent to the signing of the PPA and the PSA, on 20th November, 2019, the Hon'ble Central Electricity Regulatory Commission (hereinafter "Hon'ble CERC") in Petition No. 215/AT/2019 approved the tariff for the entire tranche of the procurement process by SECI including the procurement process which forms the subject matter of the present Petition. By way of this Order, the Hon'ble CERC approved the tariff discovered by each individual successful bidder as opposed to the pooled tariff, as envisaged in the PSA.
- xiii. Given that the PSA had the pooled tariff as the applicable tariff and the fact that the Hon'ble CERC had adopted the tariff bidder wise, the Petitioner and SECI entered in a Supplemental PSA on 3 August 2021. By way of the said Supplemental PSA, the tariff agreed upon in the original PSA (i.e. Rs. 2.83/kWh plus a trading margin of Rs. 0.07/kWh) was modified to reflect the tariff as

adopted by the Hon'ble CERC for the WPD in question (i.e., Rs. 2.82/kWh plus a trading margin of Rs. 0.07/kWh).

Submissions by the Respondents

3. The Respondent No. 1, SECI made the following submissions vide its replies dated 20.09.2021 and 16.08.2023: -
- i. The above-mentioned Petition is for approval for procurement of 50 MW Wind Power from Wind Energy Corporation of India Limited ('SECI') under the Power Sale Agreement dated 17.06.2019 and Supplementary PSA dated 03.08.2021.
 - ii. The PPA with Wind Power Developers ('WPD') is identified for supply of wind power to BRPL under the PSA i.e. 50 MW Wind Power from 150 MW Wind Power Project of Morjar Windfarm Development Private Limited ('Morjar'), Project Company of Srijan Energy Systems Private Limited being established in Gujarat under the PPA dated 29.10.2019 signed between Morjar & SECI.
 - iii. The Central Electricity Regulatory Commission ('Central Commission') in the decision dated 20.11.2019 in Petition No.215/AT/2019 filed for the adoption of tariff of ISTS Tranche-III Wind Scheme, under which the power is being sold to the BRPL in terms of PSA, has adopted the tariff of each of the generators discovered in pursuance to the competitive bid process under Section 63 of the EA, 2003.
 - iv. The following tariff will be payable by BRPL as provided for in Article 5 read with the Schedule-2 of the Supplementary PSA dated 03.08.2021:

S. No.	Name of the Wind Power Developer	Quantum allocated to BRPL for resale (MW)	Applicable tariff as per SECI-WPD PPA (Rs. /kWh)	Trading Margin (Rs. /kWh)	Total Applicable Tariff payable under PSA to SECI (Rs. /kWh)
1.	Morjar Windfarm Development Private Limited (Project company of Bidder-Srijan Energy System Private Limited)	50	2.82	0.07	2.89

- v. For facilitating purchase and re-sale of power from the WPDs to the BRPL, SECI is entitled to trading margin of Rs. 0.07/kWh (Seven Paisa per kWh), as consideration, payable by BRPL in terms of the Guidelines, RfS and the PSA. In this regard, the relevant provisions of the Guidelines, RfS Document and the PSA are as under:
- a) Clause 3.1 c) ii of the Guidelines dated 08.12.2017 of the Government of India ('Guidelines);
 - b) Definition of Trading Margin as contained in Section-2, Definitions of the Request for Selection Document dated 21.12.2018 for ISTS Solar Tranche-VI Wind Scheme notified by SECI; and
 - c) Article 5 of the Supplementary PSA dated 10.02.2021.
- vi. On 14.01.2010, the Central Electricity Regulatory Commission (Fixation of Trading Margin) Regulations 2010 (hereinafter 'Trading Margin Regulations, 2010') were notified by the Central Commission. The Trading Margin Regulations 2010, were applicable to the short term buy-short term sell contracts, namely contracts where duration of PPAs, and PSA is less than one year, for the Inter-State trading in electricity undertaken by a licensee.
- vii. The Central Commission has dealt with the aspect of Trading Margin in Paragraph 29 of the decision dated 20.11.2019 in petition No. 215/AT/2019 as under;
- "29. The Petitioner has prayed to adopt the trading margin of Rs. 0.07/kWh. It is observed that Section 79(1)(j) of the Act requires the Commission "to fix the trading margin in the inter-State trading of electricity, if considered necessary". Accordingly, the Commission, being of the opinion that it was necessary to fix trading margin for inter-State trading in electricity, exercised the powers conferred under Section 178 of the Act and conceived Central Electricity Regulatory Commission (Fixation of Trading Margin) Regulations, 2010 (hereinafter referred to as "Trading Margin Regulations"), applicable to the short-term-buy-short-term-sell contracts for the Inter-State trading in electricity undertaken by a licensee. The Regulations provide for the ceiling of the trading margin in short-term-buy-short-term-sell contracts for the inter-State trading. Trading Margin Regulations do not provide for any trading margin for long term transactions and, therefore, it is upto the contracting parties to mutually agree on trading margin, if any, in such cases. In any case, the Commission does not fix trading margin on case to case basis. The spirit*

of the Act read with the Trading Margin Regulations gives freedom and choice to the contracting parties to mutually agree on Trading Margin for any kind of trading transaction, subject to the ceiling Trading Margin, whenever applicable. Accordingly, the Commission cannot fix or adopt any Trading Margin for long-term transactions under the provisions of the present Trading Margin Regulations. In view of the above, the prayer of the Petitioner to adopt the Trading Margin is decided accordingly."

- viii. On 02.01.2020, the Central Commission notified the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters) Regulations, 2020 (Trading License Regulations, 2020) repealing the Trading Margin Regulations, 2010. The Trading License Regulations, 2020 will govern the procurement of power under the PPAs and PSA in the present Petition. The Chapter -IV of the Trading License Regulations, 2020 deals with Trading Margin. The relevant provisions are as under:

"Applicable of Trading Margin:

Trading margin shall be applicable to the following transactions undertaken by the Trading Licensee:

.....

(b) Transactions under long term contracts (where period of the contract of the Trading Licensee with either the seller or the buyer or both is more than one year);

.....

8. Trading Margin

(1) Trading Licensee shall comply with the trading margin as given below:

.....

(d) For transactions under long term contracts, the trading margin shall be decided mutually between the Trading Licensee and the seller:"

- ix. The Trading margin for the long-term PSA is to be mutually agreed to between the parties as per the opening part of Regulation 8 (1) (d) of the Trading License Regulations, 2020. BRPL has duly accepted the Trading Margin of Rs. 0.07/kWh in the PSA dated 17.06.2019 and Supplementary PSA dated 03.08.2021. Therefore, there has been a mutual agreement with regard to applicability of Trading Margin of Rs. 0.07/kWh in consonance with Regulation 8(1) (d) of Trading License Regulations, 2020.
- x. The Hon'ble Appellate Tribunal for Electricity has passed judgment dated 02.07.2021 in Appeal No. 52 of 2021 & Connected Appeal in the matter of

Solar Energy Corporation of India Limited vs Delhi Electricity Regulatory Commission & Another and Connected Appeal deciding on the aspect of Trading Margin applicable to SECI in similar matters.

- xi. On 29.09.2019, Morjar and SECI entered into the PPA for generation and sale of electricity from 150MW Wind Power to be established by Morjar in State of Gujarat. The 150 MW Power Project of Morjar was identified for supply of:
 - a. 50 MW Wind Power to the Petitioner under the PSA executed between SECI and Petitioner;
 - b. 50 MW Wind Power to the Bihar Distribution Companies ('Bihar Discoms') under the Power Sale Agreement executed between SECI and Bihar DISCOMs; and
 - c. 50MW Wind Power to Government of Goa under the Power Sale Agreement executed between SECI and Government of Goa.
- xii. The Petitioner submitted that the above is consistent with the mapping of the power projects to the buying utilities (Ppetitioner and the other Utilities) based on the Long-Term Open Access Availability to the inter-state transmission system from the place of generation to the State Periphery of the respective Buying Utility. The decision of such mapping and identification of projects of Renewable Power Developer vis a vis the Buying Utilities is decided in coordination with the Power Grid Corporation of India Limited ('Power Grid' for short).
- xiii. The Central Electricity Regulatory Commission vide its Order dated 20.11.2019 passed in Petition No. 215/AT/2019 has adopted tariff of the individual project of each generator (bidder) including tariff of Srijan Energy System Private Limited (which subsequently designated Morjar as SPV) selected in pursuance of the Competitive Bidding for ISTS Tranche-VI Wind Scheme.
- xiv. Further, SECI submits as under:
 - a. While processing the request of Morjar for bank account confirmation from SECI for depositing the energy proceeds in regard to generation and supply of electricity from the Project, it was observed that as per the loan agreement, loan was sanctioned for project capacity of 148.5 MW (55 x 2.7 MW WTGs) instead of awarded Project capacity of 150 MW)

- b. Upon inquiring, Morjar vide its letter dated 16.07.2021 informed that in respect of power project to be established under the PPA dated 29.10.2019, Morjar is planning to install 55 Wind Turbine Generators (WTGs) of 2.7 MW each i.e. of cumulative capacity of 148.5 MW based on WTG Configuration. Morjar has entered into an Agreement with GE India Industrial private Limited for supply of 55 WTGs of 2.7 MW each. Morjar had surrendered 1.5MW capacity due to WTG configuration based on WTGs of 2.7 MW each. In the circumstances, Indian Renewable Energy Development Agency Limited (hereinafter 'IREDA') has sanctioned loan for 148.50 MW capacity only.
- c. Morjar has commissioned the balance capacity of 148.5 MW. The Article 2.3 of the PSA with the Petitioner provides as under:
- 3.3 *Early Termination*
- 3.3.1 *This Agreement shall terminate before the Expiry Date:*
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- II. if any SECI-WPD PPA gets terminated, the capacity under this Agreement shall automatically be reduced but only to the extent of that particular SECI-WPD PPA capacity.*
- d. As stated above, the power from 150MW Project to be established by Morjar was mapped to three Buying Utilities namely Bihar DISCOMs (50MW), Goa(50MW) and the Petitioner (50MW). Accordingly, as a result of reduction of 1.5 MW in the project capacity, 0.5 MW capacity (1.5 MW divided into three parts) has been reduced from the share of each Buying Utility as per Article 2.3 of the PSA. The final capacity mapped to each Buying Utility from the above project is 49.5 MW.
- e. SECI had duly communicated to the Petitioner that Morjar has commissioned 148.5 MW out of awarded project capacity of 150 MW and that there is consequent reduction in capacity under the PSA to 49.5 MW.
- f. SECI is procuring power from the power project to Morjar under the PPA for resale of the power to the Buying Utilities including Petitioner under the PSA. In terms of the above, the power flow to the Petitioner has commenced and is continuing under the PSA.

- g. In light of the above the respondent No 1 prays that the Commission may be pleased to approve the procurement of Wind Power at tariff of Rs. 2.82/kWh plus Trading Margin of Rs. 0.07/kWh by the Petitioner from SECI under the PSA dated 17.06.2019 read with Supplemental PSA dated 03.08.2021.
4. The Respondent No. 2, Morjar Windfarm Development Pvt. Ltd. (MWDPL), vide Affidavit dated 10.07.2023, has submitted the following:
- a) The MWDPL is a generating company and has commissioned the entire project capacity of 148.50 MW in the Kutch District in the State of Gujarat under the RfS for setting up 1200 MW ISTS connected wind Power Projects (Tranche VI) issued by SECI as per the below mentioned dates and capacity:
- i. 67.5MW (i.e. 25 Numbers of WTGs of 2.7 MW each) ISTS connected Wind Power Project vide Project on 09.08.2022. The Commercial Operation Date (COD) of Project is to considered from 00:00 hrs of 10.08.2022.
 - ii. 13.5MW (i.e. 05 Numbers of WTGs of 2.7 MW each) ISTS connected Wind Power Project vide Project on 07.09.2022. The Commercial Operation Date (COD) of Project is to considered from 00:00 hrs of 08.09.2022.
 - iii. 10.8MW (i.e. 04 Numbers of WTGs of 2.7 MW each) ISTS connected Wind Power Project vide Project on 09.12.2022. The Commercial Operation Date (COD) of Project is to considered from 00:00 hrs of 10.12.2022.
 - iv. 24.3MW (i.e. 09 Numbers of WTGs of 2.7 MW each) ISTS connected Wind Power Project vide Project on 01.06.2023. The Commercial Operation Date (COD) of Project is to considered from 00:00 hrs of 02.06.2023.
 - v. 16.2MW (i.e. 06 Numbers of WTGs of 2.7 MW each) ISTS connected Wind Power Project vide Project on 02.06.2023. The Commercial Operation Date (COD) of Project is to considered from 00:00 hrs of 03.06.2023
 - vi. 13.5MW (i.e. 05 Numbers of WTGs of 2.7 MW each) ISTS connected Wind Power Project vide Project on 08.06.2023. The Commercial Operation Date (COD) of Project is to considered from 00:00 hrs of 09.06.2023.
 - vii. 2.7MW (i.e. 01 Number of WTGs of 2.7 MW each) ISTS connected Wind Power Project vide Project on 16.06.2023. The Commercial

Operation Date (COD) of Project is to considered from 00:00 hrs of 17.06.2023

5. The Petitioner vide its Written Submissions dated 23.04.2024 has submitted that the Project is supplying power to the Petitioner as per the details given below:

Phase	Capacity Commissioned (MW)	Commercial Operation Date
PH-1	22.5	10-Aug-22
PH-2	4.5	08-Sep-22
PH-3	3.6	10-Dec-22
PH-4	8.1	02-Jun-23
PH-5	5.4	03-Jun-23
PH-6	4.5	09-Jun-23
PH-7	0.9	17-Jun-23
Total	49.5	

Commission Analysis

6. The Petition has been filed seeking approval of the PSA dated 17.06.2019 and the Supplemental PSA dated 03.08.2021 executed between the Petitioner and the Respondent No 1 for purchase of 50 MW Wind Power on long term basis wherein the fixed tariff is Rs 2.82/Kwh with a trading margin of Rs 0.07/kWh.
7. The Respondent No. 2, Morjar Windfarm Development Pvt. Ltd., vide its Affidavit dated 10.07.2023 has submitted the details of commissioning of the entire project capacity of 148.5 MW.
8. The Petitioner vide its affidavit dated 19.07.2023 had sought the reasons and basis for unilaterally reducing the capacity of the Project from 150 MW to 148.5 MW and for Petitioner from 50 MW to 49.5. The Respondent No.1, SECI, vide Affidavit dated 16.08.2023 had provided reasons for the same which are also part of this order at Para 3(xiv).
9. On 02.09.2019, the Commission had granted 'in-principle' approval to the Petitioner for signing of PSA for 50MW of Wind Power.
10. The Hon'ble CERC, in Petition No. 215/AT/2019, pertaining to a similar matter, approved the tariff for the entire tranche of the procurement process by SECI including the procurement process as also the tariff discovered by each successful bidder as opposed to the pooled tariff. Given that the PSA contained the pooled tariff as the applicable tariff and the fact that the Hon'ble CERC had adopted the

bidder wise tariff, the Petitioner and SECI entered into a Supplemental PSA on 03.08.2021 wherein the tariff agreed upon in the original PSA (i.e. Rs. 2.83/kWh plus a trading margin of Rs. 0.07/kWh) stood modified to reflect the tariff as adopted by the Hon'ble CERC for the WPD in question (i.e., Rs. 2.82/kWh plus a trading margin of Rs. 0.07/kWh) as tabulated below: -

S. No.	Name of the Wind Power Developer	Quantum allocated to BRPL for resale (MW)	Applicable tariff as per SECI-WPD PPA (Rs. /kWh)	Trading Margin (Rs. /kWh)	Total Applicable Tariff payable under PSA to SECI (Rs. /kWh)
1.	Morjar Windfarm Development Private Limited (Project company of Bidder-Srijan Energy System Private Limited)	50	2.82	0.07	2.89

11. In a similar matter, the Commission in 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; the relevant portion being as under: -

"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."

12. Thereafter, SECI filed an Appeal No. 52 of 2021 before the Hon'ble APTEL against the Commission's said Order dated 31.12.2020 challenging the reduction of the Trading Margin from Rs. 0.07/unit to Rs. 0.02/unit. On 02.07.2021, Hon'ble APTEL set-

aside the Commission's said Order dated 31.12.2020 with respect to the lowering the Trading Margin and restored the trading margin to 7paise/kWh.

13. The Commission filed Civil Appeal bearing No. 6310 of 2021 against the Hon'ble APTEL's Judgement dated 02.07.2021 in Appeal No. 52 of 2021 before the Hon'ble Supreme Court. The Respondent No 1 (SECI), filed two IAs bearing Nos. 102603/2022 and 77402/2023 in the matter praying therein that the other similar Petitions that are pending before the Commission may be disposed of subject to the final outcome of the instant Civil Appeal 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."

14. Accordingly, the Commission listed the matter on 06.06.2023 and 13.07.2023 wherein, the Commission admitted the Petition, directed the parties to submit all its queries regarding status of the plant on affidavits before the Commission within two days and copy of the same be provided to the Respondent for their reply. In compliance of the above said directions, the Petitioner, Respondent No. 1 and No.2 have submitted their submissions before the Commission on 19.07.2023, 16.08.2023 and 10.07.2023 respectively. The Commission, further, reserved the order on 18.04.2024. The Petitioner has filed its Written Submissions on 23.04.2024.
15. The terms and conditions of PSA dated 17.06.2019 between SECI and the Petitioner is intended to meet the Renewable Purchase Obligation of the Petitioner and the fact that tariff is discovered through competitive bidding and are composite in nature, therefore, the tariff as held in Petition No. 215/AT/2019 by the Hon'ble CERC would be applicable in the instant PSA also.
16. 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 17.06.2019 along with Addendum dated 17.06.2019 read with Supplemental PSA dated 03.08.2021 entered into by Petitioner and SECI for the procurement of 49.5 MW Wind Power is hereby approved at total tariff of

Rs.2.89/kWh viz. tariff of Rs. 2.82/kWh, plus Rs. 0.07/kWh as trading margin as per Hon'ble APTEL Judgement dated 02.07.2021. 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.

17. Ordered Accordingly.

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