



Delhi Electricity Regulatory Commission

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

No. F.11(1863)/DERC/2020-21/7081

Petition No. 27/2021

In the matter of: **Petition under section 86 read with Section 63 of the Electricity Act, 2003 seeking the approval of the Power Sale Agreement dated 17.06.2019 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

Versus

- 1. Solar Energy Corporation of India**
- 2. Azure Power Forty-One Private Limited**
- 3. Eden Renewable Cite Limited**

...Respondents

Coram:

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

Appearance:

Mr. Buddy A Ranganadhan, Advocate, BRPL

Ms. Anushree Bardhan, Advocate, SECI

ORDER

(Date of Order: 08.01.2024)

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 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:
 - a. Approve the Power Sale Agreement (PSA) dated 17.06.2019 executed between Solar Energy Corporation of India (SECI) and the Petitioner and the Supplemental PSA dated 12.02.2021 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. 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."

- ii. 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.
- iii. On 3 August 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 Solar 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.
- iv. On 10 January 2019, 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 Solar Power Projects in India (hereinafter "RfS").
- v. On 7 August 2018, the Petitioner issued a letter to SECI expressing its interest to purchase inter alia 350 MW of Solar power in SECI's next reverse auction. On 2 March 2019, SECI informed the Petitioner of its ability to provide to the Petitioner an amount of 300 MW of wind power (as opposed to the requested demand of 350 MW).

- vi. On 08 March 2019, the Petitioner confirmed to SECI its intention to sign the PSA for purchase 300 MW of solar power, subject to obtaining the requisite regulatory approvals while once requesting for allocation for balance 50 MW solar capacity.
- vii. On 20 March 2019, SECI agreed to allocate 350 MW of solar power. Accordingly, on 17 June 2019, the Petitioner signed a Power Sale Agreement with SECI, wherein the Petitioner, subject to approvals from the Commission, agreed to buy 350 MW of solar power from SECI (hereinafter "the PSA"). In terms of the PSA, the Petitioner agreed to purchase the power at a pooled tariff of Rs. 2.585/kWh plus a trading margin of Rs. 0.07 kWh.
- viii. On 25 June 2019 and 17 September 2019, SECI entered into a Power Purchase Agreement with two Solar Power Developers, namely, Eden Renewable Cite Private Limited and Azure Power Forty-One Private Limited (hereinafter "SPD") for purchase from the SPDs on the terms and conditions set out in the PPA.
- ix. Thereafter, in response to the Petitioner's request of 6 June 2019, the Commission conveyed its 'in-principle' approval on 2 September 2019 for approval of the procurement of 350 MW capacity of Solar power and directed the Petitioner herein to submit the details of adoption of tariff under section 63 of the Electricity Act, 2003.
- x. In the meantime, on 20th November 2019, the Hon'ble Central Electricity Regulatory Commission (hereinafter "Hon'ble CERC") in Petition No. 204/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 its Order, the Hon'ble CERC approved the tariff discovered by each individual successful bidder as opposed to the pooled tariff.
- xi. 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 into a Supplemental PSA on 12 February 2021. By way of the said Supplemental PSA, the tariff agreed upon in the original PSA was modified to reflect the tariff as adopted by the Hon'ble CERC. Moreover, as per PTC's mapping, the power mapped for the Petitioner was done from Respondent Nos. 2 and 3 in the quantum of 100 MW and 250 MW respectively.

- xii. Under the provisions of the Electricity Act, 2003 and the rules/regulations framed thereunder, the Commission has the power and jurisdiction to approve the power procurement process of a DISCOM like the Petitioner.
- xiii. the fact that SECI has followed the MOP Guidelines is and has conducted a transparent bidding process is evident from the Order dated 19 November 2019 passed by the Hon'ble CERC, which was pleased to adopt the tariff competitively arrived at.
- xiv. The Petitioner further respectfully submits that the PSA, which is the result of the competitive bidding process, is also aligned with the RfS issued by SECI and consequently, the MOP Guidelines, as well as the PPA. The Petitioner craves leave to refer to and rely upon the contents of the PSA at the time of oral arguments, if required.
- xv. The tariff at which the Petitioner will be able to procure power under the present PSA, i.e., Rs. 2.58/kWh from Respondent No. 2 and Rs. 2.60/kWh from Respondent No. 3, (exclusive of the Rs. 0.07/kWh trading margin to be charged by SECI) is market aligned and is one of the most competitive in the renewable energy category. If the Petitioner resorts to fulfilment of its RPO targets solely relying on RECs, then it will only meet its RPO targets and not get any corresponding power supply. Therefore, it is not only in the Petitioner's interest but also in the interest of consumers at large that the Commission may be pleased to allow the present Petition in the terms prayed.
- xvi. The procurement of the power under consideration is highly competitive as compared to the readily available sources in the market. Since the Petitioner herein is obligated to fulfil its RPO targets which have been fixed by the Commission. It is submitted that the 350 MW power procurement from SECI would help the Petitioner in meeting around 730.39MUs of the Solar Power RPO target. Therefore, the Petitioner prays that the Commission may be pleased to allow the present Petition in the terms prayed.

Submissions by the Respondents

- 3. The Respondent No. 3, Eden Renewable Cite Private Limited, vide Affidavit dated 05.07.2021, have submitted the following:
 - a) BRPL has filed the present Petition under Section 86 read with Section 63 of the Electricity Act, 2003 seeking approval of the Power Sale Agreement dated 17 June 2019 (PSA), which was amended by way of a Supplemental PSA dated 12.02.2021, for 350MW capacity of solar Power (250 MW from Respondent No. 3 and 100 MW from Respondent No.2) in terms of DERC

(Renewable Purchase Obligations and Renewable Energy Certificate Framework Implementation) Regulations, 2012 read with DERC Comprehensive (Conduct of Business) Regulations, 2001.

- b) Pursuant to e-Reverse auction conducted on 25th February, 2019, Respondent No. 3 was selected as one of the successful bidders with awarded capacity of 300 MW and quoted tariff of Rs. 2.60/kWh. Thereafter, on 05th March 2019, the Respondent No. 1 issued letter of Award No. SECI/C&P/SPD/ISTS-3/LOA/ERCPL/P1/29193 in favour of Respondent No. 3 for development and establishment of the 300 MW solar power project in the state of Rajasthan as per the terms and conditions contained in the RfS, draft PPA circulated at the time of bidding and other bidding documents as well as the conditions contained in the Letter of Award.
- c) Respondent No. 1 and Respondent No. 3 entered in a Power Purchase Agreement dated 25 June 2019 for purchase of 300 MW power by the Respondent No. 1 at the tariff of Rs. 2.60 kWh discovered in the competitive bid process. Out of this 300 MW capacity sold by the Respondent No. 3 to Respondent No. 1, the Respondent No. 1 has allocated 250 MW capacity to the Petitioner on back-to-back basis.
- d) For fulfilling the obligations under the said PPA, the Respondent No. 3 is currently developing and constructing a Solar Power Project of 300 MW at Village Lakhasar, Tehsil: Pokhran, District: Jaisalmer for generation and sale of electricity to the Respondent No. 1 to make available such solar power to the Petitioner and the said Solar Power Project is in the final stages of construction and will be commissioned very soon.

4. The Respondent No. 1, SECI, vide Affidavit dated 20.09.2021, have submitted the following:

- i. The above-mentioned Petition is filed by the Petitioner, BSES Rajdhani Power Limited ('BRPL') for approval for procurement of 350 MW Solar Power from Solar Energy Corporation of India Limited ('SECI') under the Power Sale Agreement ('PSA') dated 17.06.2019 entered into between SECI and BRPL read with Addendum No. 1 dated 17.06.2019 to the PSA read with Supplementary PSA (Amendment No. 1) dated 12.02.2021.
- ii. The Power Purchase Agreement ('PPAs') with Solar Power Developers ('SPDs') are identified for supply of Solar power to BRPL under the PSA i.e. 250 MW Solar Power from 300 MW Solar Power Project of Eden Renewable Cite Private Limited ('Eden') being established in Rajasthan under the PPA dated 25.06.2019 signed between Eden & SECI and 100 MW Solar Power from 300MW Solar Power Project of Azure Power Forty One Private Limited

('Azure') being established in Rajasthan under the PPA dated 17.09.2019 signed between Azure and SECI.

- iii. The Central Electricity Regulatory Commission ('Central Commission') in the decision dated 20.11.2019 in Petition No.204/AT/2019 filed for the adoption of tariff of ISTS Tranche-III Solar 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 Electricity Act, 2003.
- iv. SECI submits that the following tariff will be payable by BRPL as provided for in Article 1 read with the Schedule-2 of the Supplementary PSA dated 10.02.2021:

S. No.	Name of the Solar Power Developer	Quantum allocated to BRPL for resale (MW)	Applicable tariff as per SECI-SPD PPA (Rs. /kWh)	Trading Margin (Rs. /kWh)	Total Applicable Tariff payable under PSA to SECI (Rs. /kWh)
1.	Azure Power Forty One Private Limited (Project Company of Bidder-Azure Power India Private Limited	100	2.58	0.07	2.65
2.	Eden Renewable Cite Private Limited	250	2.60	0.07	2.67

- v. For facilitating purchase and re-sale of power from the SPDs to the BRPL, SECI is entitled to trading margin of Rs. 0.07/kWh (Rupees 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 2.1.1 c) ii of the Guidelines dated 03.08.2017 of the Government of India ('Guidelines') Amended Clause 2.1.1 c) ii (b) as per the amendment dated 22.10.2019 to the Guidelines.
 - b) Definition of Trading Margin as per Clause 1.46, Section-I of the Request for Selection Document dated 10.01.2019 for ISTS Solar Tranche-III Scheme notified by SECI; and

c) Article 1 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. 204/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 transaction 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 10.02.2021. 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 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.

- 5. The Respondent No. 1, (SECI) vide Affidavit dated 26.07.2023, have submitted the following:
 - a) The following Solar Power Projects are identified for supply of 350 MW Power to the Petitioner under the PSA:

- i. Solar Power Project of Respondent No. 1 Azure Power Forty-One Private Limited established under PPA dated 17.09.2019 executed between Azure and SECI;
 - ii. Solar Power Project of Respondent No. 2 Eden Renewable Cite Private Limited established under PPA dated 25.06.2019 executed between Eden and SECI;
- b) The present Petition has been filed by the Petitioner for approval for procurement of 350 MW Solar Power from SECI under Power Sale Agreement dated 17.06.2019 read with Addendum dated 17.06.2019 to PSA read with Supplemental PSA dated 12.02.2021.
- c) Unit Commercial Operation Date (UCOD)/Commercial Operation Date (COD) of 300 MW Power Project of Azure is as under
 - (i) 13.10.2021 - 50 MW
 - (ii) 02.11.2021 - 50 MW
 - (iii) 30.11.2021 - 50 MW
 - (iv) 27.12.2021 - 50 MW
 - (v) 31.01.2022 - 50 MW
 - (vi) 08.03.2022 - 50 MW
- d) Commercial Operation date of 300 MW Solar Power Project of Eden is 13.08.2021.
- e) SECI is procuring power from the power projects of Azure and Eden under the respective PPAs for resale of the power to the petitioner under the PSA. In terms of the above, the power flow to the Petitioner has commenced and is continuing under the PSA.
- f) The Hon'ble Central Electricity Regulatory Commission vide its Order dated 20.11.2019 passed in petition No. 204/AT/2019 has adopted tariff of the individual project of each generator (bidder) including tariff of Azure selected in pursuance of the Competitive Bidding for ISTS Tranche-III Solar Scheme.
- g) The Commission may be pleased to approve the procurement of 350 MW Solar Power at tariff of Rs. 2.58/kWh (for 100 MW from Azure) and Tariff of Rs. 2.60/kWh (for 250 MW from Eden) plus Trading Margin of Rs. 0.07/kWh by the

Petitioner from SECI under the PSA dated 17.06.2021 read with Addendum dated 17.06.2019 to PSA read with Supplemental PSA dated 12.02.2021.

6. The Petitioner submitted the Affidavit dated 28.11.2023, clarifying the date of Supplemental Power Sale Agreement to be 12.02.2021 as against the date 10.02.2021 submitted by both Petitioner and Respondent No.1 in their respective submissions.

Commission Analysis

7. The Petitioner BRPL, in terms of DERC (Renewable Purchase Obligations and Renewable Energy Certificate Framework Implementation) Regulations, 2012 read with DERC Comprehensive Conduct of Business Regulations, 2001 has filed the instant Petition seeking approval of the PSA dated 17.06.2019 executed between SECI and BRPL for purchase of 350 MW Solar Power on long term basis by BRPL. As per the terms of PSA, the Petitioner shall pay the fixed tariff of Rs 2.58/Kwh plus trading margin of Rs 0.07/kWh of the procurement of 100 MW Solar Power on long term basis from Azure and tariff of Rs. 2.60/kWh plus trading margin of Rs 0.07/kWh of the procurement of 250 MW Solar Power on long term basis from Eden. The aforesaid solar power is to be supplied by Solar Power Developer (SPD) under the PSA as follows;
 - (i) 100 MW Solar Power from 300 MW Solar Power Project of Respondent No. 1 Azure Power Forty-One Private Limited established under PPA dated 17.09.2019 executed between Azure and SECI.
 - (ii) 250 MW Solar Power from 300 MW Solar Power Project of Respondent No. 2 Eden Renewable Cite Private Limited established under PPA dated 25.06.2019 executed between Eden and SECI.
8. On 2nd September, 2019, the Commission had granted an 'in-principle' to the Petitioner for signing of PSA for 350MW of Solar Power.
9. The two PPAs signed between SECI & Respondent No.1 and SECI & Respondent No. 2 and as also the PSA signed between the Petitioner and SECI are back to back arrangement/contracts. The Hon'ble CERC in the decision dated 20.11.2019 in Petition No.204/AT/2019 has adopted the tariff of the individual project of each Generator (bidder) including tariff of Eden and Azure selected in pursuance of the Competitive Bidding for ISTS Tranche-III Solar Scheme.
10. During the pendency of the Petition, the parties entered into a Supplementary Power Sale Agreement on 12.02.2021 incorporating certain terms and conditions

agreed between them. As per Supplementary PSA dated 12.02.2021 the tariff payable by BRPL is as follows;

S. No.	Name of the Solar Power Developer	Quantum allocated to BRPL for resale (MW)	Applicable tariff as per SECI-SPD PPA (Rs. /kWh)	Trading Margin (Rs. /kWh)	Total Applicable Tariff payable under PSA to SECI (Rs. /kWh)
1.	Azure Power Forty One Private Limited	100	2.58	0.07	2.65
2.	Eden Renewable Cite Private Limited	250	2.60	0.07	2.67

11. The Commission vide its Order dated 31.12.2020 had disposed of the 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.”

12. Thereafter, SECI filed an Appeal No. 52 of 2021 before the Hon'ble APTEL against the Commission's order dated 31.12.2020 in Petition No. 65 of 2019 whereby the Commission had reduced the Trading Margin in respect of the Appellant from Rs. 0.07/unit to Rs. 0.02/unit. On 02.07.2021, Hon'ble APTEL has passed its judgement in the abovementioned appeal and set-aside the order dated 31.12.2020 passed by

this Commission with respect to 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 praying that the Petitions on the subject 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, 13.07.2023, and 29.11.2023 wherein, the Commission admitted the Petition, directed the parties to submit affidavits in support of their oral contentions that the power is currently flowing from the generators, file short written submissions and reserved the Order. The Petitioner and Respondent No. 1 have submitted their Written Submissions on 06.12.2023 and 05.12.2023 respectively.
15. The Petitioner submitted that 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. 204/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 12.02.2021 entered into by Petitioner and SECI for the procurement of 350 MW Solar Power is hereby approved at tariff of Rs. 2.58/kWh (for 100 MW from Azure) and Tariff of Rs. 2.60/kWh (for 250 MW from Eden) plus Rs.

0.07/kW 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