



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

F.11(2349)/DERC/2025-26/8525

Petition No. 42/2025

In the matter of: Petition under Section 86(1)(b) of Electricity Act, 2003 and other enabling provisions read with DERC Comprehensive Conduct of Business Regulations, 2001 and in compliance with the directions contained in the order dated 16.06.2025 & 24.06.2025 issued by the Commission, for seeking approval of the Commission to the Power Purchase Agreements entered by and between the Petitioner and NHPC Ltd. for Parbati-II, Teesta-VI & Rangit-IV and Ratle (850 MW) Pakul Dul (1000 MW), Kwar (540 MW) and Kiru (624 MW) Hydroelectric Projects.

BSES Yamuna Power Ltd.

... Petitioner

Coram:

Sh. Ram Naresh Singh, Member

Sh. Surender Babbar, Member

Appearance:

- 1. Mr. Buddy Ranganadhan, Ld. Sr. Advocate for the Petitioner**
- 2. Ms. Bhargavi Kannan, Ld. Counsel for the Petitioner**
- 3. Ms Kavya Sarin, Ld. Counsel for the Petitioner**

ORDER

(Date of Order: 01.12.2025)

1. The Instant Petition has been filed by the Petitioner, BSES Yamuna Power Ltd. (BYPL) seeking approval of the Commission to the Power Purchase Agreements (PPAs) entered by the Petitioner with NHPC Limited for Parbati-II (800 MW), Teesta-VI (500 MW) & Rangit-IV (120 MW) and Ratle (850 MW) Pakal Dul (1000 MW), Kwar (540 MW) and Kiru (624 MW) Hydroelectric Projects, in compliance with the directions passed vide Orders dated 16.06.2025 & 24.06.2025 issued by the Commission.

Petitioner's Submissions

2. The Petitioner has submitted the following:
 - i. The Petitioner is a Distribution Licensee in terms of Section 14 of the Electricity Act, 2003 ("Act") read with Delhi Electricity Reforms Act, 2000 ("DERA, 2000) and is operating in the South, West, South-East, North-East & Central areas of Delhi in terms of the distribution license issued by the Commission.

- ii. The Ministry of Power, GOI, had allocated 62 MW Power to Delhi from three Hydro-Electric Projects as follows:

Plant Name	Capacity (MW)	Allocated to Delhi (MW)	Share in installed capacity (%)	Indicative Tariff (Rs./kWh)
Parbati-II	800	39	4.88	6.14
Teesta-VI	500	17	3.40	4.07
Rangit-IV	120	6	5.00	4.37
Total	1420	62	4.37	

- iii. In this regard, a meeting was scheduled with DISCOMs which was attended by representatives from BRPL, BYPL, TPDDL and NDMC. In the said meeting, BRPL expressed willingness to procure power from all three NHPC Projects, as well as agreed along with the other DISCOMs that the power may be allocated in the ratio of energy drawl as per the last five years i.e., for the period from FY 2019-20 to FY 2023-24.
- iv. Accordingly, the Commission passed an Order dated 16.06.2025, allocating the 62 MW Power from Parbati-II, Teesta-VI & Rangit-IV to the State of Delhi, to Delhi Distribution Licensees, in the following manner:

Plant Name	Allocated Capacity to Delhi (MW)	TPDDL (MW)	BRPL (MW)	BYPL (MW)	NDMC (MW)
Parbati-II	39	12	16	9	2
Teesta-VI	17	0	10	6	1
Rangit-IV	6	0	3	2	1
Total	62	12	29	17	4

Thus, the Petitioner was directed to adhere to the above allocation and make suitable arrangements accordingly, and to take necessary action for execution of PPA with NHPC.

- v. In addition to the above, pursuant to the letter dated 15.04.2025 from the Ministry of Power (MoP), Government of India, and a meeting with all the Delhi Distribution Licensees regarding the allocation of power from the Ratle, Pakal Dul, Kwar and Kiru Hydroelectric Project of NHPC Limited and its subsidiaries, the Commission vide its Order dated 24.06.2025 accorded its approval to the allocation of 71 MW Power received from Ratle (850 MW), Pakul Dul (1000 MW), Kavar (540 MW), and Kiru (624 MW) Hydro-electric Projects to the State of Delhi, to BYPL, as follows:

Plant Name	Allocated Capacity to Delhi (MW)	BYPL (MW)
Ratle	12	4
Pakul Dul	18	6
Kawar	20	7
Kiru	21	7

Thus, the Petitioner was directed to adhere to the above allocation and make suitable arrangements accordingly to take necessary action for the execution of PPAs, with NHPC.

- vi. In discharge of its statutory obligations and in line with the directions recorded in the above orders of the Commission, the Petitioner has entered into PPAs with NHPC with respect to both, the 62 MW Power group of Parbati-II, Teesta-VI & Rangit-IV and the 71 MW Power group of Ratle, Pakal Dul, Kwar and Kiru. A tabulation of the PPAs is presented below: -

PPAs executed between BYPL and NHPC					
S. No	PPA between			Date of Execution	Concerned Hydroelectric Project
1.	BSES Yamuna Limited and Chenab Valley Projects Limited	Power	Power	28.06.2025	Kiru Hydroelectric Project 624 MW (4 x 156 MW)
2.	BSES Yamuna Limited and Chenab Valley Projects Limited	Power	Power	28.06.2025	Kwar Hydroelectric Project 540 MW (4 x 135 MW)
3.	BSES Yamuna Limited and Chenab Valley Projects Limited	Power	Power	28.06.2025	Pakal Dul Hydroelectric Project 1000 MW (4x250 MW)
4.	BSES Yamuna Limited and NHPC Limited	Power		28.06.2025	Teesta-VI Hydroelectric Project 500 MW (4x125 MW)
5.	BSES Yamuna Limited and Ratle Hydroelectric Power Corporation Limited	Power		28.06.2025	Ratle Hydroelectric Project, 850 MW (4x205 MW +1x30 MW)
6.	BSES Yamuna Limited and NHPC Limited	Power		28.06.2025	Parbati-II Hydroelectric Project 800 MW (4x200 MW)

7.	BSES Yamuna Power Limited and Jal Power Corporation Limited	30.06.2025	Rangit-IV Hydroelectric Project 120 MW (3x40 MW)
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- vii. A summary of the key terms of the PPAs is set out below, for ease of reference:
- The energy to be supplied in the form of three phase, 50 Hertz, Alternating Current (AC) at a voltage of 400/220 KV or voltage level as per availability of connectivity.
 - Evacuation of power through 400/220 KV Bus bar through transmission system of Central Transmission Utility of India Ltd. (CTUIL).
 - Metering arrangements to be governed in accordance with Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006, directives of CERC and provisions of the Grid Code.
 - Quantum of energy sold to be as indicated in the REAs issued by concerned RPC/RLDC/Delhi SLDC.
 - Tariffs to be determined by the Hon'ble CERC and till such time, existing Tariff Orders shall govern the power purchase as per directions of Hon'ble CERC. In addition to tariff, statutory taxes, levies, etc. to be paid to NHPC as per orders of the Hon'ble CERC/ GOI.
 - LPSC may be levied after 45 days of presentation of original bill, in line with CERC Tariff Regulations, 2024; LPSC Rules, 2022, as amended.
 - The provision for levy of surcharge and rebate shall be governed as per Notification / Directives / Guidelines issued / to be issued by CERC / Gol from time to time OR any other Rebate Scheme as mutually agreed upon from time to time.
 - Payment security to be provided by confirmed, revolving, irrevocable Letter of Credit as per prevailing CERC Regulations/ MOP Guidelines of an amount equivalent to 105% of average monthly billing of preceding 12 months or as mutually agreed.
 - Duration of the agreement: 40 years from date of commercial operation of the last unit of the power station or balance useful life/operational life of the power station, whichever is later as per the Regulations/Orders/Directives of CERC/Gol issued from time to time.

Commission's Analysis

- The instant Petition has been filed by the Petitioner seeking approval of the following PPAs:
 - PPA dated 28.06.2025 between BYPL and Chenab Valley Power Projects Limited for *Kiru Hydroelectric Project (624MW)*.

- b. PPA dated 28.06.2025 between BYPL and Chenab Valley Power Projects Limited for *Kwar Hydroelectric Project (540 MW)*.
 - c. PPA dated 28.06.2025 between BYPL and Chenab Valley Power Projects Limited for *Pakal Dul Hydroelectric Project (1000 MW)*.
 - d. PPA dated 28.06.2025 between BYPL and NHPC Limited for *Teesta-VI Hydroelectric Project (500 MW)*.
 - e. PPA dated 28.06.2025 between BYPL and Ratle Hydroelectric Power Corporation Limited for *Ratle Hydroelectric Project (850 MW)*.
 - f. PPA dated 28.06.2025 between BYPL and NHPC Limited for *Parbati-II Hydroelectric Project (800 MW)*
 - g. PPA dated 30.06.2025 between BYPL and Jal Power Corporation Limited for *Rangit-VI Hydroelectric Project (120 MW.)*
4. The matter was listed for hearing on 06.08.2025 and was reserved for order.
5. On examination of the PPAs, some queries were raised to the Petitioner in response whereof, the Petitioner filed its additional affidavit on 10.11.2025. The Petitioner has specifically undertaken that the PPA dated 28.06.2025 signed between NHPC Limited and the Petitioner in respect of Parbati-II Power Station shall supersede, in its entirety, the earlier PPA dated 28.03.2007 (which was executed between NHPC and Delhi Transco Limited) which shall stand repealed, substituted, and rendered inoperative, save and except for any rights and obligations that may have accrued thereunder up to the effective date of the new PPA.
6. In view of the above, the aforementioned PPAs signed by the Petitioner with NHPC Limited and Subsidiaries/Joint Venture Companies of NHPC, for Parbati-II (800 MW), Teesta-VI (500 MW), Rangit-IV (120 MW), Ratle (850 MW) Pakal Dul (1000 MW), Kwar (540 MW) and Kiru (624 MW) Hydroelectric Projects, are hereby approved.
7. The Petition is disposed of in the above terms.
8. Ordered accordingly.

Sd/-
(Surender Babbar)
Member

Sd/-
(Ram Naresh Singh)
Member