



**ORDER
OF THE
WEST BENGAL ELECTRICITY REGULATORY
COMMISSION**

IN CASE NO. OA – 558 / 25 – 26

**ADOPTION OF TARIFF FOR LONG-TERM PROCUREMENT OF 600
MW POWER BY CESC LIMITED FROM WIND-SOLAR HYBRID
PROJECTS.**

DATE: 30.04.2026



Facts in brief:

- 1.0 CESC Limited (CESC) submitted a petition on 23.03.2026 under Section 63 read with Section 86(1)(b) & (e) of the Electricity Act, 2003 (hereinafter referred to as “the Act”) seeking approval of long term procurement of 600 MW power from Wind-Solar Hybrid (WSH) Projects on Build Own Operate (BOO) basis under Tariff Based Competitive Bidding (TBCB) Guidelines dated 21.08.2023 issued by Ministry of Power, Govt. of India, as amended from time to time (hereinafter to be referred to as “TBCB Guidelines”) and adoption of tariff therefor to meet Renewable Power Purchase Obligations (RPO) of a Distribution Licensee. The petition dated 23.03.2026 has been admitted by the Commission in Case No. OA – 558 / 25 – 26.
- 2.0 In the petition, CESC has inter-alia stated the following:
 - a) To bridge the growing RE power gap in the supply portfolio, CESC has planned to procure 600 MW power on long term basis from WSH Projects on BOO basis under TBCB Guidelines issued by Ministry of Power, Govt. of India in terms of Section 63 of the Act,
 - b) In this regard, prior approval of the Commission was accorded by the Commission vide order dated 17.12.2025 in Case No. OA – 541/ 25 – 26. in terms of Regulation 4 of the West Bengal Electricity Regulatory Commission (Modalities of Tariff Determination) Regulations, 2023.
 - c) On 25.11.2025, Bid Evaluation Committee (BEC) was formed in accordance with Clause Number 10.2 read with Clause Number 12.2 of the Guidelines.
 - d) CESC has floated the bidding documents, including Request for Selection (RfS) and Power Purchase Agreement (PPA), on 26.11.2025 for long term procurement of power from 600 MW ISTS connected WSH Power Projects for a period of 25 years under TBCB Guidelines issued by Ministry of Power, Govt. of India. CESC has issued tender on e-bidding portal www.bharat-electronictender.com on 26.11.2025. CESC has also published the tender notices inviting bids in 2(two) newspapers (The Business Standard and The



Adoption of Tariff under Sections 63, 86(1) (b) & (e) of the Electricity Act, 2003 for Long-Term procurement of power By CESC Limited from 600 MW Wind-Solar Hybrid Projects on Build Own Operate (BOO) basis under Tariff Based Competitive Bidding (TBCB) Guidelines dated 21.08.2023 issued By Ministry of Power, Govt of India, as amended from time to time

Financial Express) in all the four metro cities (New Delhi, Mumbai, Kolkata and Chennai) editions on 26.11.2025.

e) The timeline for the bidding process is as follows: -

SL. No.	Event	Date/Time
1.	Publication of Request for Selection (RfS)	26.11.2025
2.	Pre-Bid Meeting	15.12.2025
3.	Last date of submission of RfS Bids (after extension from originally notified date of 19.01.2026)	30.01.2026
4.	Opening of Techno-Commercial Bids/Tender Opening Event	31.01.2026
5.	Opening of Financial Bids	25.02.2026
6.	Start of E-Reverse Auction	25.02.2026

f) Salient features of the Bidding Documents are as follows: -

Quantum (MW)	600 MW
Source	Wind-Solar Hybrid in the ratio of 2:1 [Wind Capacity: Solar Capacity]
Bidding Platform	ISN-ETS Portal (https://www.bharatelectronicstender.com)
Delivery Point	The point at voltage of 220 KV or above of ISTS substation where the power under PPA will be delivered.
Commencement of Supply	20 months from Effective Date
Annual CUF (minimum)	50%
Penalty for shortfall	1.5 times of PPA tariff



Adoption of Tariff under Sections 63, 86(1) (b) & (e) of the Electricity Act, 2003 for Long-Term procurement of power By CESC Limited from 600 MW Wind-Solar Hybrid Projects on Build Own Operate (BOO) basis under Tariff Based Competitive Bidding (TBCB) Guidelines dated 21.08.2023 issued By Ministry of Power, Govt of India, as amended from time to time

- g) CESC has appointed M/s PFC Consulting Limited (PFCCL), a Public Sector Enterprise under Ministry of Power, vide engagement letter dated 28.11.2025 as the Bid Process coordinator to assist CESC in the following:
- i. To assist in procurement of WSH power through TBCB process,
 - ii. To review and finalise the Bidding Documents which includes including Request for Selection (RfS) with the Power Purchase Agreement (PPA) as per TBCB Guidelines,
 - iii. To conduct and manage the tariff-based competitive bidding process through the e-bidding portal and facilitate selection of successful bidder(s),
 - iv. To evaluate the technical and financial bids and submit an evaluation report recommending the successful bidder(s) and
 - v. To assist the Petitioner in issuance of the Letter of Award ("LoA") to the successful bidder(s).
- h) Within the stipulated date of submission of bids i.e 30.01.2026, 6 (six) bids are submitted by
- i) Adani Renewable Energy Holding Four Limited,
 - ii) Avaada Energy Private Limited,
 - iii) Hexa Climate Solutions Private Limited,
 - iv) Purvah Green Power Private Limited,
 - v) Sprng Energy Private Limited and
 - vi) Vismaya Renewables India Project Private Limited.
- i) Accordingly, financial bids are opened on 25.02.2026 and E-Reverse Auction takes place on ISN-ETS e-bidding portal at 15:00 Hrs on 25.02.2026.



- j) Based on the reverse auction, four (4) bidders have emerged as successful by quoting the lowest tariffs of Rs. 3.74/kWh and Rs. 3.75/kWh following the bucket-filling method for 100 MW and 500 MW respectively.
- k) In compliance with clause 40.5 of RfS, CESC vide letters dated 17.03.2026 have issued LOA to the selected successful bidders i.e., Vismaya Renewables India Project Private Limited, Hexa Climate Solutions Private Limited, Purvah Green Power Private Limited and Sprng Energy Private Limited who have sent their acceptance of LOA on 20.03.2026, 18.03.2026, 19.03.2026 and 19.03.2026 respectively.
- 3.0 In view of the above, CESC has submitted this application, in terms of Section 63 read with Section 86(1)(b) & (e) of the Act, for adoption of tariff discovered under TBCB Guidelines for procurement of 600 MW power from WSH Projects on BOO basis.

Point of Determination:

- 4.0 Section 63 of the Act, 2003 provides as under:

"Notwithstanding anything contained in section 62, the Appropriate Commission shall adopt the tariff if such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government."

- 5.0 The Ministry of Power, Government of India has issued the 'Guidelines for TBCB Process for Procurement of Power from Grid Connected WSH Projects' on 21.08.2023 and subsequent amendments dated 17.11.2023, 02.02.2024 and 12.02.2025. The Guidelines state that any deviation from the Model Bidding Documents shall be made only with the prior approval of the Appropriate Commission.
- 6.0 Thus, in terms of Section 63 of the Act, the Commission shall adopt the discovered tariff on being satisfied that the transparent process of bidding in accordance with



Adoption of Tariff under Sections 63, 86(1) (b) & (e) of the Electricity Act, 2003 for Long-Term procurement of power By CESC Limited from 600 MW Wind-Solar Hybrid Projects on Build Own Operate (BOO) basis under Tariff Based Competitive Bidding (TBCB) Guidelines dated 21.08.2023 issued By Ministry of Power, Govt of India, as amended from time to time

the Guidelines issued by the Government of India under Section 63 of the Act has been followed in the determination of such tariff.

- 7.0 Clause (b) of sub-section (1) of section 86 of the Electricity Act 2003 (hereinafter referred as "the Act") inter-alia specifies that, while discharging its function the State Commission shall regulate electricity purchase and procurement process of distribution licensees including the price at which electricity shall be procured from the generating companies or licensees or from other sources through agreements for purchase of power for distribution and supply within the State. Further, clause (e) of sub-section (1) of section 86 of the Act inter-alia specifies that the State Commission shall promote co-generation and generation of electricity from renewable sources of energy.
- 8.0 Thus, the tariff is to be adopted if it is determined under the Guidelines of the Ministry of Power dated 21.08.2023 issued by Ministry of Power, Govt. of India, as amended from time to time.

Observations of the Commission:

- 9.0 Regulation 4 of the West Bengal Electricity Regulatory Commission (Modalities of Tariff Determination) Regulations, 2023 inter-alia specifies that Tariff of all power procurement not covered under Regulation 3 of the said Regulations shall be discovered through competitive bidding route, with prior approval of the Commission for the requirement of such capacity to be bid in pursuance of Section 86(1)(b) of the Act.

In this regard, prior approval was accorded by the West Bengal Electricity Regulatory Commission (Commission) vide order dated 17.12.2025 in Case No. OA – 541/ 25 – 26 on the petition of CESC dated 05.12.2025.

- 10.0 The Commission has also observed that the number of State ERCs have already passed order, details hereunder, adopting the discovered tariff for long term procurement of power by State Distribution Licensee / Power Utility within the jurisdiction of those State Commission from Projects to be set up anywhere in India



Adoption of Tariff under Sections 63, 86(1) (b) & (e) of the Electricity Act, 2003 for Long-Term procurement of power By CESC Limited from 600 MW Wind-Solar Hybrid Projects on Build Own Operate (BOO) basis under Tariff Based Competitive Bidding (TBCB) Guidelines dated 21.08.2023 issued By Ministry of Power, Govt of India, as amended from time to time

through Competitive Bidding Process under TBCB guidelines of Ministry of Power, Government of India for supply of such power in their respective licensed area of the State:

- A. Uttar Pradesh Electricity Regulatory Commission (UPERC) vide Order in Case No. 2183 of 2025 dated 08.07.2025 has adopted the discovered tariff for long term procurement of 300 MW power by Noida Power Company Limited (NPCL) from Wind Solar hybrid projects at Bikaner, Rajasthan (150 MW Solar) and Ananthapuram, Andhra Pradesh (300 MW Wind) of M/s Purvah Green Power Pvt. Limited (PGPPL) at discovered tariff of Rs 3.84 / Kwh at 48% CUF where 3 bids were received under TBCB guidelines.
- B. Maharashtra Electricity Regulatory Commission (MERC) vide Case No. 228 of 2025 dated 01.01.2026 has adopted the discovered tariff for long term procurement of 250 MW Firm and Dispatchable power from Grid Connected RE projects with Energy Storage System (ESS) of Juniper Green Energy Limited (JGEL) Navayuga Engineering Company Limited (NECL), ACME Solar Holding Limited (ACME) and Tata Power Renewable Energy Limited by Tata Power Company Limited (TPCL) at discovered tariff of Rs 4.76 / Kwh and Rs 4.77/ Kwh at Maharastra STU periphery where 4 bids were received.
- C. Gujarat Electricity Regulatory Commission (GERC) vide Case No. 2484 of 2025 dated 08.08.2025 has adopted the discovered tariff for long-term procurement of power from 250 MW Grid connected Solar Photovoltaic Power Projects without Energy Storage System (ESS) to be set up anywhere in India through Competitive Bidding Process under TBCB guidelines from M/s Welspun Renewable Energy Pvt Limited, M/s Avaada Energy Pvt Limited and M/s SAEL Industries Limited by Gujarat Urja Vikas Nigam Limited (GUVNL) at discovered tariff of Rs 2.60 / Kwh where 9 successful bids were received.



- 11.0 APTEL has consistently treated Section 63 of the Electricity Act as procurer-driven framework and held that the Appropriate Commission is determined by the identity of the procurer and the nature of procurement, not merely by the generator or the quantum of supply.
- 12.0 CESC, being a Distribution Licensee under the jurisdiction of this Commission, shall procure 600 MW power long-term basis from WSH projects under TBCB Guidelines of Ministry of Power, Govt. of India for the supply to the consumers within the license area of CESC in the state of West Bengal, hence this Commission has admitted this application of CESC for adoption of the discovered tariff through Competitive Bidding Process under TBCB guidelines. The Commission observes that,
- CESC has appointed PFCCL vide engagement letter dated 28.11.2025 as the Bid Process coordinator to assist conducting and managing the TBCB process through the e-bidding portal to select successful bidder(s) and issue LoA to the successful bidder(s).
 - In accordance with the Guidelines, CESC floated the Bidding Documents RfS on 26.11.2025 for procurement of power through TBCB Process for setting up of 600 MW ISTS connected WSH Power Projects on long term basis for a period of 25 years and issued tender on e-bidding portal www.bharat-electronictender.com on 26.11.2025.
 - Within the stipulated date and time for submission of bids, 6 (six) bids were submitted by the following bidders: -

SL No	Name of the Bidder	Quoted Contract Capacity (MW)
1	Adani Renewable Energy Holding Four Limited	50
2	Avaada Energy Private Limited	150
3	Hexa Climate Solutions Private Limited	100



Adoption of Tariff under Sections 63, 86(1) (b) & (e) of the Electricity Act, 2003 for Long-Term procurement of power By CESC Limited from 600 MW Wind-Solar Hybrid Projects on Build Own Operate (BOO) basis under Tariff Based Competitive Bidding (TBCB) Guidelines dated 21.08.2023 issued By Ministry of Power, Govt of India, as amended from time to time

4	Purvah Green Power Private Limited	300
5	Sprng Energy Private Limited	200
6	Vismaya Renewables India Project Private Limited	100
	Total	900

13.0 While evaluating the bids, the Bid Evaluation Committee (BEC) had sought clarifications from the bidders vide email dated 11.02.2026. Bidders responded with their clarifications, including revised formats within the stipulated date (18.02.2026).

14.0 Based on the Techno-Commercial bids, the BEC had certified all the bidders as qualified for opening the financial bids. Accordingly, financial bids were opened on 25.02.2026.

15.0 Pursuant thereto, E-Reverse Auction had been conducted on ISN-ETS e-bidding portal as 15:00 Hrs on 25.02.2026 and based on the result, 4(four) bidders were selected as successful bidders following the bucket-filling method based on the timings of the bid quoted, as shown in the table below :-

Rank	Bidder Name	Quoted Capacity (MW)	Allocated Capacity in e-RA (MW)	Quoted Tariff in e- RA (Rs. / kWh)
L1	Vismaya Renewables India Project Private Limited	100	100	3.74
L2	Hexa Climate Solutions Private Limited	100	100	3.75
L3	Purvah Green Power Private Limited	300	300	3.75
L4	Sprng Energy Private Limited	200	100	3.75

16.0 The PFCCL in their report dated 12.03.2026 concluded that the discovered tariff is reasonable and consistent with the requirement. BEC also concluded that the



discovered tariff would be beneficial for the consumers of CESC through savings in power purchase cost.

- 17.0 The financial bidding was conducted through an electronic reverse auction platform among the qualified bidders. The competitive bidding process eventually culminated in a tie between three bidders (L2 to L4), which was subsequently resolved in accordance with the bid conditions through the time-stamping mechanism of the e-reverse auction platform. The entire process was undertaken in consonance with the Bid Process Coordinator PFCCL. The BEC concluded that the process is carried out in conformity with the RfS document, and the discovered tariffs are reasonable.
- 18.0 CESC vide letters dated 17.03.2026 has issued Letter of Award (LOA) to the selected bidders i.e., Vismaya Renewables India Project Private Limited, Hexa Climate Solutions Private Limited, Purvah Green Power Private Limited and Sprng Energy Private Limited.
- 19.0 CESC has submitted in this petition that, the actual power purchase cost for FY 2024-25 stands at Rs. 5.17/kWh and the tariff discovered through the present competitive bidding process is therefore substantially lower than the actual power purchase cost currently being incurred by CESC. Distribution licensee of Uttar Pradesh has also completed competitive bidding process and adopted tariff for WSH at Rs. 3.84 per kWh at CUF of 48% which is higher than the tariff discovered through the present competitive bidding process.
- 20.0 The Commission observes that this procurement of power will enable CESC to meet their RPO target in future.
- 21.0 Based on the foregoing observation, it emerges that the tariff of Power Developers has been discovered, by the Bid Evaluation Committee with the assistance of M/s PFC Consulting Limited on behalf of CESC, through transparent process of competitive bidding in accordance with the guidelines of Ministry of Power, Govt. of India dated 21.08.2023 and Amendments thereof under Section 63 of the Act. 6



Adoption of Tariff under Sections 63, 86(1) (b) & (e) of the Electricity Act, 2003 for Long-Term procurement of power By CESC Limited from 600 MW Wind-Solar Hybrid Projects on Build Own Operate (BOO) basis under Tariff Based Competitive Bidding (TBCB) Guidelines dated 21.08.2023 issued By Ministry of Power, Govt of India, as amended from time to time

Bids have been received which represent the competition amongst the bidders. Hence, the requisites of the competitive bidding guidelines have been duly fulfilled.

Order:

22.0 Therefore, in terms of regulation 2.1.3 of West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2011, as amended from time to time read with Section 63 and Section 86(1)(b) & (e) of the Act, the Commission adopts the following discovered tariff in respect of the following successful bidders who have already accepted LOA of CESC Limited.

SL No	Name of the Successful Bidder	Awarded Capacity (MW)	LOA Acceptance Date	Final Tariff (Rs. / kWh)
1	Vismaya Renewables India Project Private Limited	100	20.03.2026	3.74
2	Hexa Climate Solutions Private Limited	100	18.03.2026	3.75
3	Purvah Green Power Private Limited	300	19.03.2026	3.75
4	Sprng Energy Private Limited	100	19.03.2026	3.75

23.0 A copy of the order shall be posted in the website of the Commission.

24.0 CESC shall download the copy of the order from the website of the Commission and act on it. Certified copy of the order, if applied for, be given to the parties on completion of formalities laid down in the West Bengal Electricity Regulatory



Adoption of Tariff under Sections 63, 86(1) (b) & (e) of the Electricity Act, 2003 for Long-Term procurement of power By CESC Limited from 600 MW Wind-Solar Hybrid Projects on Build Own Operate (BOO) basis under Tariff Based Competitive Bidding (TBCB) Guidelines dated 21.08.2023 issued By Ministry of Power, Govt of India, as amended from time to time

Commission (Conduct of Business) Regulations, 2013, as amended and on submission of necessary fees.

Sd/-

**(DR. MALLELA VENKATESWARA RAO)
CHAIRPERSON**

Dated: 30.04.2026

Sd/-

DEPUTY DIRECTOR, WBERC