

Before the
MAHARASHTRA ELECTRICITY REGULATORY COMMISSION
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Case No. 240 of 2024

Case of MSEDCL seeking adoption of Tariff for long term procurement of 700 MW Solar Power from Grid Connected RE Project under ISTS Solar Tranche X-III scheme selected by SECI under Section 63 of the Electricity Act 2003 for meeting its RPO targets

Coram

**Sanjay Kumar, Chairperson
Anand M. Limaye, Member
Surendra J. Biyani, Member**

Maharashtra State Electricity Distribution Company Ltd. (MSEDCL).....Petitioner
Solar Energy Corporation of India (SECI)Respondent

Appearance:

For the PetitionerMs. Deepa Chawan (Sr. Adv.)
For SECINone

ORDER

Date: 1 January 2026

1. Maharashtra State Electricity Distribution Company Ltd. (MSEDCL) has filed this Petition on 19 December 2024, being Case No. 240 of 2024, seeking approval for Long Term Procurement of 700 MW Solar Power from Grid Connected RE Project under ISTS Solar Tranche X-III scheme selected by Solar Energy Corporation of India Ltd. (SECI). The Petition has been filed under Regulation 7 of MERC (Renewable Purchase Obligation, its Compliance and implementation of Renewable Energy Certificate Framework) Regulations, 2019 (**RPO Regulations**) as amended from time to time and Regulation 39(A), 39(C) of MERC (Transaction of Business and Fees and Charges) Regulations, 2022.
2. **Prayers of the Petitioner are as follows:**
 - a. *To admit the Petition as per the provisions under Section 63 of the Electricity Act (EA), 2003.*

- b. To accord approval for procurement of 700 MW Solar Power from SECI Ltd against M/s. JSW Neo Energy Ltd under ISTS Solar Tranche-XIII scheme at tariff of Rs. 2.63 per kWh (including Trading Margin) as discovered in the e-reverse auction conducted by SECI.
- c. To accord approval for Power Sale Agreement (PSA).
- d. To consider procurement of Solar Power purchased from SECI under ISTS Solar Tranche-XIII scheme for meeting RPO requirement of MSEDCL.”

3. The Petitioner, in its Petition, has stated that:

- 3.1 As per Regulation 7.5(A) of the Amended RPO Regulations 2023, the Renewable Purchase Obligation (RPO) targets for the Distribution Licensees are as follows:

Year	Wind RPO	HPO	Distributed RPO	Other RPO	Total RPO
2024-25	0.67%	0.38%	1.50%	27.35%	29.91%
2025-26	1.45%	1.22%	2.10%	28.24%	33.01%
2026-27	1.97%	1.34%	2.70%	29.94%	35.95%
2027-28	2.45%	1.42%	3.30%	31.64%	38.81%
2028-29	2.95%	1.42%	3.90%	33.10%	41.36%
2029-30	3.48%	1.33%	4.50%	34.02%	43.33%

- 3.2 As per the said Regulation, procurement of Renewable Energy (RE) power by a Distribution Licensee at a Generic Tariff rate approved by the Commission or at a rate discovered through transparent process of competitive bidding and duly approved/adopted by the Commission shall be considered as eligible quantum for fulfilment of the RPO of such Distribution Licensee.
- 3.3 Solar Energy Corporation of India Ltd. (SECI), vide its letter dated 27 June 2024, offered 3000 MW solar power under Intra-State Transmission System (ISTS) Solar Tranche-XIII and ISTS Solar Tranche-XIV schemes and sought consent from MSEDCL with quantum (MW) for Solar Power from ISTS connected power projects.
- 3.4 MSEDCL, vide letter dated 29 August 2024, issued in-principle consent for procurement of 3000 MW Solar Power under ISTS Solar Tranche-XIII and ISTS Solar Tranche-XIV schemes at discovered tariff which is mentioned as below:

Sr. No.	Available capacity for allocation (MW)	Discovered Tariff through e-RA (INR/kWh)	Expected date of commissioning
ISTS Solar Tranche XIII Scheme			
1	1250	2.56	24 months from signing of PPA
2	250	2.57	
Total	1500		
ISTS Solar Tranche XIV Scheme			
1	1300	2.57	24 months from signing of PPA
2	200	2.58	

Sr. No.	Available capacity for allocation (MW)	Discovered Tariff through e-RA (INR/kWh)	Expected date of commissioning
Total	1500		
Grand Total	3000		

- 3.5 MSEDCL, vide its letter dated 3 September 2024, requested to confirm with detailed calculations regarding applicability of Basic Custom Duty impact, GST impact, Transmission charges and Transmission losses impact on MSEDCL along with tranche-wise name of generators and the expected date of commissioning.
- 3.6 In response, SECI, vide e-mail dated 4 September 2024, shared the calculation sheet with the possible impact on MSEDCL. Subsequently, SECI, vide letter dated 17 September 2024, communicated the expected timelines of project commissioning and readiness of Central Transmission Utility (CTU) substation/ infrastructure for the projects for which consents are issued by MSEDCL.
- 3.7 After due deliberation, the rates offered/arised for the projects under ISTS Tranche-XIII and ISTS Tranche XIV scheme found higher to MSEDCL except M/s. JSW Neo Energy Ltd (700 MW) under ISTS Tranche XIII scheme, since the 700 MW Solar project is proposed to be set up in Maharashtra and getting connected to InSTS network. The landed Tariff to MSEDCL will be around Rs.2.56/kWh + 0.07/kWh (Trading Margin) i.e. 2.63/kWh at present.
- 3.8 Accordingly, MSEDCL signed Power Sale Agreement (PSA) for 700 MW solar capacity under ISTS Tranche XIII scheme with SECI against M/s. JSW Neo Energy Ltd on 8 October 2024.

MSEDCL's RPO Status:

- 3.9 As on 30 September 2024, MSEDCL has contracted 25569 MW RE capacity for meeting RPO requirements, out of which 10431 MW has been commissioned.
- 3.10 Considering the future increasing RPO targets, MSEDCL needs to procure considerable quantum of Solar power for fulfillment of RPO targets.
- 3.11 The recent discovered tariff in various tenders is as under:

Bidding Company	Discovered Rate (Rs/kWh)
NHPC 1200 MW, Sept-2024	2.56 to 2.57
SECI Tranche XVI, 500 MW, Aug-2024	2.48 to 2.49
SJVN, 1200 MW, Aug-2024	2.52 to 2.53

The above tariff is excluding trading margin.

- 3.12 The average power purchase cost (APPC) of MSEDCL for FY 2023-24 is Rs. 4.82/kWh. The Tariff offered by SECI is lower than APPC.
- 3.13 It is learnt that these projects of 700 MW Solar Projects will likely to be commissioned in FY 2026-27. Hence, the energy generated from these projects will be utilized for mitigating the RPO target of Other RPO.

Resource Adequacy Plan:

3.14 As per the MERC (Framework for Resource Adequacy) Regulations, 2024, MSEDCL has submitted Resource Adequacy plan to the Commission for its approval on 15 October 2024. The capacity mix with current capacity addition plan submitted as under:

Year	Thermal + Gas	Nuclear	Large Hydro	PSP- BSES Storage	Wind	Solar	Hybrid	FDRE	Bagasse + Biomass	Small Hydro	DRE	Total
FY 2025-26	22551	1191	2819	250	2855	16012	300	0	2911	317	2675	51881
FY 2026-27	22551	1191	2928	1000	2855	28377	1080	1468	3256	317	3234	68257
FY 2027-28	22551	1191	3241	1000	2855	29377	4344	1468	3601	317	4016	73961
FY 2028-29	22551	1191	3345	2750	2855	32377	4344	1468	3601	317	5111	79910
FY 2029-30	24379	1191	3345	4824	2855	32377	4344	1468	3601	317	6644	85345

3.15 MSEDCL has considered this capacity of 700 MW Solar power through SECI in the Resource Adequacy Plan in FY 2026-27 and had executed PSA with SECI and thereby had filed the present Petition seeking approval for procurement of 700 MW solar power through SECI.

3.16 The Commission is requested to approve the procurement of 700 MW Solar power by MSEDCL from M/s. JSW Neo Energy Ltd through SECI under ISTS Solar Tranche-XIII scheme at discovered tariff Rs.2.56 per kWh (excluding Trading Margin). The SECI trading margin is Rs. 0.07 per kWh which will be applicable over and above discovered tariff. The agreement will be for a period of 25 years from the Scheduled Commencement Supply Date (SCSD). The SCSD of the project is 24 months from the effective date of PPA.

3.17 The Commission is requested to consider the 700 MW Solar power procured through SECI towards meeting the RPO requirement of MSEDCL.

3.18 SECI had filed Petition for the adoption of Tariff of 1500 MW Solar power Projects (Tranche-XIII) connected to the ISTS which includes present 700 MW solar power against JSW Neo Energy Ltd and the tariff has been adopted by Central Electricity Regulatory Commission (CERC) vide its Order dated 25 October 2024 in Petition No. 255/AT/2024.

3.19 On 4 November 2024, MSEDCL filed an Interlocutory Application (IA No. 140 of 2025 in Case No. 240 of 2024) seeking an early hearing in the matter stating that:

- i. In terms of the PSA the tariff and PSA approval is required to be obtained either from 120 days from the execution of the PSA or from 60 days from the date of filing of such approval Petition, whichever is more. It is in case of delay in approval beyond such timelines that the PSA entails a corresponding extension in Scheduled Commencement of Supply Date (SCSD) for equal number of days for which such approval order has not been obtained.
- ii. The PSA which is being sought to be approved has been made a pre-condition for the Parties to sign the PPAs.
- iii. MSEDCL therefore prays for the early listing of the matter to ensure timely adjudication and approval of the PSA and tariff executed between the parties.

4. **At the E-Hearing held through video conferencing on 18 November 2025 on IA No. 140 of 2025:**

- i. Advocate appearing on behalf of MSEDCL stated that the main matter is pertaining to adoption of Tariff for the proposed power procurement from SECL. Considering time bound obligations for executing PPA and other actions, the matter needs to be expedited.
- ii. The Commission accepted MSEDCL's request for early listing and directed that the matter shall be listed on 28 November 2025 at 10.30 am.

5. **At the E-Hearing held through video conferencing on 28 November 2025:**

- i. The Advocate of the Petitioner reiterated the Petitioner's submission as set out in the Petition and sought approval for procurement of 700 MW solar power through SECI to meet its RPO target.
- ii. The Commission directed MSEDCL to submit detailed plan for storage of solar power to bridge the gap between solar generation and consumer demand for effective utilisation during its Peak and Non-Peak Hours.

6. **MSEDCL, vide its reply dated 8 December 2025, stated that:**

6.1 The Commission during the hearing held on 28 November, 2025 had directed to MSEDCL to file submission on how MSEDCL is planning to absorb surplus solar energy by using appropriate energy storage system. In this regard, MSEDCL has floated tenders for installation of Standalone Battery Energy Storage System (BESS) under competitive bidding process as under:

A. First Phase:- (Case No. 173 of 2024)

- i. MSEDCL floated tender for installation of 750 MW/1500 MWh Standalone Battery Energy Storage System (BESS) in MSEDCL's substations.
- ii. The Commission, vide its Order dated 20 March 2025 in Case No. 173 of 2024 had allowed MSEDCL's proposal for procurement of 250 MW/500 MWh (Base capacity) and 500/1000 MWh (additional Green Shoe) capacity of Battery Energy Storage System at Tariff of Rs. 2,19,001 per MW per Month discovered through competitive bidding for 12 years.
- iii. Consequently, Letter of Award (LOAs) were issued to the successful bidders and Battery Energy Storage Purchase Agreement (BESPA) were also executed. Project execution is in Progress.
- iv. In the first phase, BESS units of 10 MW / 20 MWh will be setup at strategic 75 MSEDCL substations where Solar generation under MSKVY 2.0 is planned. The Scheduled Commissioning Date of this project is 21 August 2026.
- v. BESS of 10 MW / 20 MWh has been successfully commissioned at MSEDCL's Bhenda Substation, District Ahilyanagar.

B. Second Phase (Case No.157 of 2025):-:-

- i. As per Notification dated 9 June 2025 issued by the Ministry of Power, Government of India, 4000 MWh capacity was allotted to Maharashtra with VGF support of Rs. 18 Lakhs per MWh supported by the Power System Development Fund (PSDF).
- ii. Accordingly, Request for Selection (**RfS**) was issued for procurement of Battery Energy Storage capacity of 2000 MW/ 4000 MWh for MSEDCL.
- iii. MSEDCL had also filed Case No.157 of 2025 before the Commission seeking approval for procurement of storage capacity from 2000 MW / 4000 MWH (1 CYCLE) standalone battery energy storage system to be installed in MSEDCL / MSETCL sub-stations through competitive bidding and subsequent approval of the Request for Selection (**RfS**) of documents thereof.
- iv. The Commission, on 4 November 2025, had heard the matter and reserved it for Orders.
- v. Further, MSEDCL has filed Petition on 4 December 2025 (Case No. 246 of 2025) for adoption of tariff for procurement of storage capacity from 2000 MW/4000 MWh (1 CYCLE) Battery Energy Storage System through Competitive Bidding process(With VGF support from PSDF) under Section 63 of Electricity Act, 2003 for meeting Renewable Energy Obligations.

C. Pumped Storage Projects (PSP) (Case No. 156 of 2024 and Case No. 171 of 2024)

- i. The Commission, vide its Order dated 26 September 2024 in Case No. 156 of 2024 had adopted Tariff discovered through competitive bidding under Section 63 of the EA for procurement of 3000 MW (including 2000 MW under Green Shoe option) energy storage capacity for 40 years from Pumped Hydro Storage Plant/s.
- ii. The Commission, vide its Order dated 26 August 2025 in Case No. 171 of 2024 had also approved MSEDCL's proposal for procurement of additional 500 MW Pumped Hydro Storage capacity from M/s. Torrent Power Ltd. at Tariff, adopted earlier vide Order dated 26 September 2024.
- iii. MSEDCL has successfully contracted Pumped Storage Capacity of 3500 MW.
- iv. The Scheduled Commissioning Date of this project for 1750 MW is October 2027 and for 1750 MW is October 2028.

6.2 In view of the forgoing, it is respectfully submitted that MSEDCL has contracted sufficient (2750 MW-5500 MWh) Battery Energy Storage Systems (BESS) and (3500 MW) Pumped Storage system for absorption of surplus solar power that would be available as per RA plan.

Commission's Analysis and Ruling

7. The Commission notes that through present Petition, MSEDCL is seeking approval for long term procurement of 700 MW Solar Power from Grid Connected RE Project under ISTS Solar Tranche X-III scheme selected by SECI at discovered Tariff of Rs. 2.63/kWh (including Trading margin of 7 paise/Unit).

8. Before delving into merits of the matter, it would be appropriate to highlight following timeline in the proposed procurement:

Date	Event
27 June 2024	SECI offered 3000 MW solar power under ISTS Solar Tranche-XIII and ISTS Solar Tranche-XIV schemes under Tariff Based Competitive bidding in line with guidelines issued by Ministry of Power, Govt. of India and sought consent from MSEDCL with quantum (MW).
29 August 2024	MSEDCL issued in-principle consent for procurement of 3000 MW Solar Power under ISTS Solar Tranche-XIII and ISTS Solar Tranche-XIV schemes at discovered tariff between Rs. 2.56/kWh to Rs. 2.58/kWh.
3 September 2024	MSEDCL requested SECI to confirm with detailed calculations regarding applicability of BCD impact, GST IMPACT, Transmission charges and Transmission losses impact on MSEDCL alongwith TRANCHE wise name of generators and the expected date of commissioning.
4 September 2024	SECI shared the calculation sheet with the possible impact on MSEDCL.
17 September 2024	SECI communicated the expected timelines of project commissioning and readiness of CTU substation/ infrastructure for the projects for which consents are issued by MSEDCL.
8 October 2024	The rates offered for 700 MW Solar project of M/s. JSW Neo Energy Ltd. proposed to be set up in Maharashtra and getting connected to InSTS network was found to be acceptable for MSEDCL and hence, MSEDCL signed the Power Sale Agreement for 700 MW solar capacity under ISTS Tranche XIII scheme with SECI against M/s. JSW Neo Energy Ltd.

9. With above background and submissions made during proceedings, the Commission frames following issues for its consideration:
- Quantum of power procurement to be allowed to MSEDCL;
 - Competitiveness of the rate proposed for approval;
 - Trading Margin (7 Paise per Unit) in present transaction;
 - Utilisation of Solar power.
10. The Commission's ruling on above issues is provided in the subsequent paragraphs.
11. **Issue A: Quantum of Power Procurement to be allowed to MSEDCL**
- 11.1. The Commission notes that MSEDCL had filed the present Petition to meet future demand by accommodating RE sources in power basket and compliance of RPO targets.

11.2. To validate the proposed power procurement, MSEDCL has referred to its Resource Adequacy (RA) Plan.

11.3. It is pertinent to note that with regards to CEA's Resource Adequacy Study, the Commission in its Order dated 26 September 2024 in Case No. 155 of 2024 has noted following:

“

5.7 CEA has conducted the Resource Adequacy study for MSEDCL and the capacity projected by CEA considering 'Loss of Load Probability' and 'Expected Energy Not Served' is as under:

	Year	Coal	Gas	Nuclear	Bagasse + Biomass	Hydro	Wind	Solar	Hybrid (wind + Solar)	STOA/OA	Storage (4 Hours) + PSP	Total
CEA	2033-34	27562	1076	1186	3439	3949	15905	30285	0	1457	2668	87528

The present contracted and consented capacity of MSEDCL is as below:

	Coal	Gas	Nuclear	Bagasse + Biomass	Hydro	Wind	Solar	Hybrid (wind + Solar)	FDRE	Storage (4 Hours) + PSP	Total
MSEDCL	22733	1077	1191	3439	4273	3905	24785	2880	1468	574	66325

Thus, capacity addition required by MSEDCL by FY2033-34 is as under:

	Coal	Gas	Nuclear	Bagasse + Biomass	Hydro	Wind	Solar	Hybrid (wind + Solar)	DRE	Storage (4 Hours) + PSP	Total
MSEDCL	4829	0	0	0	0	12000	5500	0	12693	2094	37116

”

11.4. From submission on record, it is evident that MSEDCL's proposed procurement of 700 MW has been factored into Resource Adequacy Study. Hence it is justified.

11.5. Apart from above, the Commission notes that MERC RPO (Amendment) Regulations, 2024 stipulates RPO trajectory till FY 2029-30. The notified trajectory is as below: -

Year	Wind RPO	HPO	Distributed RPO	Other RPO	Total RPO
2024-25	0.67%	0.38%	1.50%	27.35%	29.91%
2025-26	1.45%	1.22%	2.10%	28.24%	33.01%
2026-27	1.97%	1.34%	2.70%	29.94%	35.95%
2027-28	2.45%	1.42%	3.30%	31.64%	38.81%
2028-29	2.95%	1.42%	3.90%	33.10%	41.36%
2029-30	3.48%	1.33%	4.50%	34.02%	43.33%

11.6. The quantum proposed to be procured by MSEDCL will supplement its effort to meet RPO targets and fulfil past RPO shortfall.

12. Issue B: Competitiveness of the rate proposed for approval.

- 12.1. The Commission notes that SECI has been designated as the nodal agency for the implementation of the scheme for setting up of the ISTS connected/ State specific solar/ wind power projects with the mandate to invite bids under Tariff Based Competitive Bidding (TBCB) guidelines issued by Ministry of Power (MoP), from time to time and to enter into the PPAs at the tariff discovered in the competitive bid process and enter into the PSAs with the distribution licensees to enable them to fulfil their RPO under Section 86(1)(e) of the Act. Therefore, SECI has back to back arrangement with other Solar developers.
- 12.2. The proposed 700 MW Solar power procurement is based on competitive bidding process followed by SECI. As the proposed Solar project is inter-state project, any contractual issues including adoption of tariff is within the jurisdiction of the Central Commission. The scope of present proceedings is governed by Rule 8 of the Electricity Rules, 2005 which is reproduced below:

“

8. Tariffs of generating companies under section 79.- The tariff determined by the CERC for generating companies under clause (a) or (b) of subsection (1) of section 79 of the Act shall not be subject to re-determination by the State Commission in exercise of functions under clauses (a) or (b) of sub-section (1) of section 86 of the Act and subject to the above the State Commission may determine whether a Distribution Licensee in the State should enter into Power Purchase Agreement or procurement process with such generating companies based on the tariff determined by the CERC.”

(Emphasis added)

- 12.3. In the present case, the tariff of Rs. 2.63/kWh (including trading margin) has been discovered through transparent process of competitive bidding and adopted by the CERC. Therefore, scope of present proceeding is granting approval to MSEDCL for procurement of solar energy and execution of PSA.

13. Issue C: Trading Margin (7 Paise per Unit) in present transaction:

- 13.1. It is pertinent to note that in present power transaction, SECI is acting as a trader/facilitator for a trading margin of Rs. 0.07/kWh. The said Trading Margin in accordance with the Competitive Bidding Guidelines, 2023 as well as Regulation 8 (1) (d) of the CERC Trading License Regulations, 2020.
- 13.2. The Commission notes that with regards to Trading Margin, Competitive Bidding Guidelines, 2023 stipulates following:

“

h) ‘Intermediary Procure’ & ‘End Procurer’

...

(ii) The Intermediary Procurer shall enter into a Power Purchase Agreement (PPA) with the RE Power developer and also enter into a Power Sale Agreement (PSA) with the End Procurer. The PSA shall contain the relevant provisions of the PPA on a back-to-back basis. Trading margin, of Rs.0.07/kWh shall be payable by the End Procurer to the Intermediary Procurer.”

13.3. Further, CERC in its Tariff adoption Order dated 25 October 2024, has ruled on the issue of trading margin as follows:

“ 29. The Petitioner, SECI, has also prayed to approve the trading margin of Rs.0.07/kWh to be charged to the End Procurer or any other entity over & above the PPA tariff on the sale of power as specified depicted in the RfS document and specified in the Solar Guidelines.

30. In this regard, Clause (1)(d) of Regulation 8 of the Trading Licence Regulations provides as under:

“For transaction under long term contracts, the trading margin shall be decided mutually between the Trading Licensee and the seller:”

31. The above provision gives the choice to the contracting parties to mutually agree on trading margin for long term transactions. However, proviso to Regulation 8(1)(d) of the Trading Licence Regulations provides as under:

*“8(1) (d) * * * * **

Provided that in contracts where escrow arrangement or irrevocable, unconditional and revolving letter of credit as specified in clause (10) of Regulation 9 is not provided by the Trading Licensee in favour of the seller, the Trading Licensee shall not charge trading margin exceeding two (2.0) paise/kWh.”

32. Regulation 8(1)(f) of the Trading Licence Regulations provides as under:

“For transactions under Back to Back contracts, where escrow arrangement or irrevocable, unconditional and revolving letter of credit as specified in clause (10) of Regulation 9 is not provided by the Trading Licensee in favour of the seller, the Trading Licensee shall not charge trading margin exceeding two (2.0) paise/kWh.”

*33. The above two provisions are exceptions to the main provision as regards trading margin. In the present case, awarded capacity is yet to be tied up with the distribution licensees, and accordingly, the trading margin shall be as per the provisions of the PSAs to be entered into between SECI and the distribution licensees. **However, in case of failure by the SECI to provide an escrow arrangement or irrevocable, unconditional, and revolving letter of credit to the solar generators, the trading margin shall be limited to Rs.0.02/kWh specified in Regulation 8(1)(d) and Regulation 8(1)(f) of the Trading Licence Regulations.**”*

13.4. Thus, subject to above conditions stipulated by CERC, the Commission allows trading margin of Rs.0.07/kWh to be payable by MSEDCL to SECI.

14. Issue D: Utilization of Solar Power:

14.1. MSEDCL in its additional submission dated 8 December 2025 has submitted proposal for utilization of solar power by use of appropriate energy storage system. In this regard, MSEDCL floated tenders for installation of Standalone Battery Energy Storage System (BESS) and Pumped Storage Projects under competitive bidding process.

- 14.2. The Commission notes that MSEDCL has planned 2750 MW/5500MWh BESS and 3500 MW pumped hydro storage system for absorption of solar power.
- 14.3. The Commission notes that BESS will store the surplus solar energy, managed and utilized during off peak period. It will also improve the grid stability, reducing energy costs, and it will enhance the efficiency and reliability of solar power. Also, the PSPs will be useful for longer period storage of Renewable Energy.
15. In view of above, the Commission allows MSEDCL's proposal for procurement of 700 MW Solar Power from SECI as per following details:

Developer	Quantum (MW)	Tariff (Rs/kWh)	Trading Margin (Rs/kWh)	Tariff including Trading Margin (Rs/kWh)
M/s. JSW Neo Energy Ltd.	700	2.56	0.07	2.63

16. Hence, the following Order.


Order

1. The Petition in Case No. 240 of 2024 is allowed.
2. The Commission accords its approval to the MSEDCL's proposal for procurement of 700 MW Solar Power from SECI Limited at competitive bidding tariff of Rs. 2.63/kWh including trading margin of Rs. 0.07 per kWh for 25 years of Power Supply Agreement.
3. The power procured from SECI Limited shall be considered for meeting the Renewable Purchase Obligation requirement of MSEDCL.
4. The Commission approves the Power Supply Agreement executed between MSEDCL and SECI Limited for procurement of 700 MW from Solar project.

Sd/-
(Surendra J. Biyani)
Member

Sd/-
(Anand M. Limaye)
Member

Sd/-
(Sanjay Kumar)
Chairperson


(Dr. Rajendra G. Ambekar)
Secretary

