



**THE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION
LUCKNOW**
Petition No. 2291 of 2025

QUORUM

Hon'ble Shri Arvind Kumar, Chairman
Hon'ble Shri Sanjay Kumar Singh, Member

IN THE MATTER OF

Petition under Section 86(1)(b) and Section 63 of the Electricity Act, 2003 read with Clause 11.4 of the revised Guidelines of Ministry of Power dated 30.03.2016 for procurement of short-term (i.e. for a period of more than one day to one year), seeking Approval of Power Purchase Agreements and Adoption of Tariff discovered through Competitive Bidding for Procurement of 50MW Solar Renewable Power on short-term basis from 01.04.2026 to 30.09.2026 by Noida Power Company Limited.

AND

IN THE MATTER OF

Noida Power Company Limited (NPCL),

Plot No. ESS, Knowledge Park – IV, Greater Noida, Uttar Pradesh – 201310

.....Petitioner

FOLLOWING WERE PRESENT

1. Sh. Sanket Srivastava, Head (Power Management), NPCL
2. Sh. Priyank Pundir, Deputy Manager, NPCL

ORDER

(DATE OF HEARING: 11.12.2025)

1. The Petitioner, NPCL has filed the instant Petition seeking adoption of tariff and approval of PPA dated 19.09.2025 for procurement of 50MW Solar power on short-term basis





i.e., from 01.04.2026 to 30.09.2026. The prayers of the Petitioner are as follows:

- a) Adopt the Tariff (at delivery point) in view of Section 63 of the Electricity Act, 2003 read with Clause 11.4 of the Short-Term Bidding Guidelines to enable the Petitioner to supply reliable power to its consumers at reasonable cost.
- b) Approve the Power Purchase Agreements executed on 19.09.2025.
- c) Approve the transmission charges and losses to be incurred on actuals subsequent to delivery point as per the applicable provisions of Bidding Document/Regulations/Orders.
- d) Condone inadvertent omissions/ errors/ rounding-off differences/ shortcomings, if any and permit the Petitioner to add/ alter this filing and make further submissions as may be required; and
- e) Pass any other order(s) as this Commission may deem fit in the facts and circumstances of the case.

Background of the case:

2. The Petitioner has mainly submitted following in the Petition:

- a) NPCL have following long-term, medium-term, and short-term power tie-ups for supply of power during FY 2026-27 as detailed below:

Long-Term Arrangements:

- (i) 171 MW RTC power at ex-generator's bus from M/s DIL – approx. 158 MW RTC will be available at NPCL bus.
- (ii) 100 MW FDRE power at ISTS periphery from M/s SJVNL – approx. 70 MW RTC will be available at NPCL bus (expected by 17.02.2027).
- (iii) 25 MW Solar power at ex-generator's bus from M/s Adani Solar Energy Chitrakoot One Ltd. – approx. 13-14 MW will be available during day hours at NPCL bus.
- (iv) 25 MW Solar Power at ex-generator's bus from M/s Tata Power Renewable Energy Ltd. – approx. 13-14 MW will be available during day hours at NPCL bus.
- (v) 10 MW Wind Power at ex-generator's bus from M/s PTC India Ltd. – approx. 6-7 MW RTC will be available at NPCL bus.

Medium-Term Arrangements:

by





- (i) 95 MW RTC power at ex-generator's bus from M/s JITPL – approx. 88 MW RTC will be available at NPCL bus.
- (ii) 25 MW RTC power at ex-generator's bus from M/s Maadurga Thermal Power Ltd.– approx. 24 MW RTC will be available at NPCL bus.
- (iii) 25 MW RTC power at ex-generator's bus from M/s Manikaran Power Ltd. (source: BLA Power Pvt. Ltd.)– approx. 24MW RTC will be available at NPCL bus.
- (iv) 25 MW RTC power at ex-generator's bus from M/s Manikaran Power Ltd. (source: Sai Lilagar Power Generation Ltd.)– approx. 24 MW RTC will be available at NPCL bus.
- (v) 25 MW RTC power at ex-generator's bus from M/s DIL – approx. 24 MW RTC will be available at NPCL bus.

Short-Term Arrangements:

- (i) Upto 35 MW Non-Solar Renewable Power for 01.08.2026 to 31.10.2026.
- (ii) Upto 100 MW Thermal Power from 01.04.2026 to 31.10.2026.
- b) Based on the current demand trend and along with previous years' demand, NPCL estimated and projected power requirement for the period from April 2026 to October 2026, as detailed below:

Duration (hours)	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26
00-06	529	595	665	656	619	582	521
06-12	528	578	628	649	616	603	539
12-18	613	680	740	745	700	677	601
18-24	606	667	733	735	693	661	591
Average RTC (MW)	569	630	691	696	657	630	563

*Note: An increase of 12% has been considered over FY 2025-26

- c) Against the aforesaid projected demand, NPCL had already tied up the following quantum of power from various sources.

Duration (hours)	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26
00-06	382	384	384	384	417	417	402
06-12	409	412	410	410	443	443	429
12-18	412	415	413	413	446	446	432
18-24	383	385	385	385	442	443	404
Average RTC (MW)	397	399	398	398	437	437	417

*Note: 1)100 MW FDRE Long-term power through SJVNL has not been considered.

2)Petition for approval of purchase of 35 MW Non-Solar RTC power from 01.08.2026 to 31.10.2026 has been filed before the Commission on 03.09.2026 and the same has been considered.

3)Petition for approval of 40 MW RTC power from 01.04.2026 to 31.10.2026 and 25 MW peak power (18-24 hrs.) from 01.08.2026 to 30.09.2026 has been filed before the Commission on 19.09.2026 and the same has been considered.



d) The power deficit for the period April 2026 to October 2026 is as follows:

Duration (hours)	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26
00-06	146	211	281	273	202	165	119
06-12	118	166	218	239	173	159	111
12-18	200	264	326	332	253	230	169
18-24	223	282	348	349	251	218	187
Average RTC	172	231	293	298	220	193	146

e) Considering the load requirement and to address the aforesaid deficit, NPCL decided to procure up to 100MW solar renewable power on a short-term basis for the period from 01.04.2026 to 31.10.2026, in accordance with the Revised Guidelines for Short-Term Procurement of Power dated 30.03.2016 issued by the Ministry of Power, Government of India ('Short-Term Bidding Guidelines'), and accordingly published a tender notice in the newspaper (*i.e., The Indian Express and Financial Express*) on 16.08.2025, inviting Bids from Generators, Captive Power Plants, Licensed Power Traders, State Utilities and Distribution Licensees. The details of period, quantum, and duration are as follows:

Requisition No.	Period	Quantum at Delivery Point* (MW)	Timings (Hours)	Minimum Bid Quantity (MW)
1	01.04.2026 – 30.04.2026	100	08:00 to 17:00	5
2	01.05.2026 – 31.05.2026	100	08:00 to 17:00	5
3	01.06.2026 – 30.06.2026	100	08:00 to 17:00	5
4	01.07.2026 – 31.07.2026	100	08:00 to 17:00	5
5	01.08.2026 – 31.08.2026	100	08:00 to 17:00	5
6	01.09.2026 – 30.09.2026	100	08:00 to 17:00	5
7	01.10.2026 – 31.10.2026	60	08:00 to 17:00	5

*Note: 1) For inter-state transmission of power, the Delivery Point for the entire duration of the contract shall be Northern Regional Periphery.

2) For intra-state transmission of power, the Delivery Point for the entire duration of the contract shall be STU Periphery of Seller in Uttar Pradesh.

3) However, selection of bidder shall be done at NPCL Periphery in accordance with Clause 9.8 of the tender document.

f) In accordance with the Short-Term Bidding Guidelines, NPCL appointed M/s PFC Consulting Limited (PFC) as its authorized representative for uploading the Request for Proposal (RfP) on the DEEP portal and for opening both the technical and financial bids. The RfP, containing all terms and conditions for supply of power, was prepared in coordination with PFC. The timelines for the bidding process were as follows:

S. No.	Event	Date/Time
1.	Publication of Request for Proposal (RfP)/ Activation of Event	16.08.2025 at 17:00 Hrs.
2.	Last date of submission of RfP Bids including EMD	26.08.2025 at 15:00 Hrs.
3.	Opening of Non-financial Technical Bids	26.08.2025 at 16:00 Hrs.
4.	Opening of Initial Price Offers	27.08.2025 at 13:00 Hrs.

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5. Start of Reverse Auction	27.08.2025 at 14:00 Hrs.
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g) Based on the prospective bidder's request, NPCL decided to extend the bid submission date vide Corrigendum-1 dated 06.08.2025. The revised timelines are provided in the table below:

S. No.	Event	Date/Time
1.	Last date of submission of RfP Bids including EMD	28.08.2025 at 15:00 Hrs.
2.	Opening of Non-financial Technical Bids	28.08.2025 at 16:00 Hrs.
3.	Opening of Initial Price Offers	29.08.2025 at 13:00 Hrs.
4.	Start of Reverse Auction	29.08.2025 at 14:00 Hrs.

h) On the revised last date of bid submission, total three bids were received as follows:

S. No.	Name of the Bidder	No. of Bids
1	M/s Shubheksha Advisors Private Limited (SAPL)	1
2	M/s Powerpulse Trading Solutions Limited (PPTSL)	1
3	M/s Energy Edge Power Trading Private Limited (EEPTPL)	1

i) The non-financial bids were opened by PFC on the DEEP Portal at 16:00 hours on 28.08.2025. During evaluation, the Standing Committee identified certain deficiencies in the bids submitted by M/s SAPL. Accordingly, in terms of Clause 9.6 of the bid document, NPCL sought clarifications from the said bidders vide email dated 28.08.2025, which were duly responded on 29.08.2025 within the stipulated timeline. Thereafter, the Standing Committee recommended the opening of the Financial Bids for all three bidders and proceeded to open the same. Upon completion of the non-financial bid evaluation, financial bids were opened by PFC at the Initial Price Offer (IPO) stage at 13:00 hours on 29.08.2025.

j) Thereafter, Reverse Auction was carried out by PFC at 14:00 Hrs. of 29.08.2025 on the L1 Bids of IPO Stage. However, Bidders informed NPCL that during the e-reverse auction (e-RA), all three bidders encountered several technical issues like server down, unresponsiveness and logging-off automatically of DEEP-Portal. As a result, e-RA was halted as bidders were unable to reduce their quoted tariffs. Subsequently, PFC suggested for a fresh event due to the above errors faced by bidders. Accordingly, the reverse auction was reconducted on 03.09.2025 and its results are as follows:

Event No.	Period	Requisition Quantum (MW)	Duration (Hrs.)	Bidder Name (Source)	Quantum (MW)	Quoted Rate at Northern Regional Periphery (Rs/kWh)
1	01.04.2026 -	100	08:00-	EEPTPL (IPCL, WB)	50	3.15



Event No.	Period	Requisition Quantum (MW)	Duration (Hrs.)	Bidder Name (Source)	Quantum (MW)	Quoted Rate at Northern Regional Periphery (Rs/kWh)
	30.04.2026		17:00	PPTSL (Ambuja, Rajasthan)	50	3.49
2	01.05.2026 - 31.05.2026	100	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15
				PPTSL (Ambuja, Rajasthan)	50	3.49
3	01.06.2026 - 30.06.2026	100	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15
				PPTSL (Ambuja, Rajasthan)	50	3.49
4	01.07.2026 - 31.07.2026	100	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15
				PPTSL (Ambuja, Rajasthan)	50	3.49
5	01.08.2026 - 31.08.2026	100	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15
				PPTSL (Ambuja, Rajasthan)	50	3.49
6	01.09.2026 - 30.09.2026	100	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15
				PPTSL (Ambuja, Rajasthan)	50	3.49
7	01.10.2026 - 31.10.2026	60	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15
				PPTSL (Ambuja, Rajasthan)	50	3.49
Total Wt. Average Rate						3.32

*Note: 1) The rates quoted by Bidders are at Northern Regional Periphery.

2) For Inter-State transaction, all Open Access charges & losses up to the Delivery Point i.e. intra-state transmission charges & losses, scheduling & operating charges along with application/consent fee of SLDC for the Seller's State and application fee of NRLDC along with scheduling & operating charges of any intervening RLDC (if applicable) shall be borne by the Bidder. All other charges & losses beyond the Delivery Point i.e. GNA/T-GNA charges, All India Transmissions Losses as notified by Grid Controller of India, consent fee of UPSLDC, scheduling & operating charges of UPSLDC along with U.P. State transmission charges & losses shall be borne by the Procurer/NPCL.

k) NPCL vide its letters dated 03.09.2025 approached the bidders to reduce their quoted rates, however, none of the bidders accepted the request to reduce the rates. The above e-RA results were placed before the Standing Committee for evaluation and finalization. NPCL apprised the Standing Committee that the Commission vide its Order dated 03.04.2025 in Petition No. 2194/2025 has directed to invite the bids at STU/CTU Periphery for intra/inter State generators respectively. Therefore, NPCL invited bids at the Northern Regional periphery and the STU periphery for inter-state and intra-state suppliers, respectively; however, for evaluation, all quoted tariffs were required to be assessed at the NPCL's periphery. Accordingly, the Standing Committee considered the transmission charges and losses specified under Clause 9.8 of the tender document to derive the effective rate at the NPCL's bus. The landed rates at the NPCL's periphery are as follows:

Event No.	Period	Requisition Quantum (MW)	Duration (Hrs.)	Bidder Name (Source)	Quantum (MW)	Quoted Rate at Northern Regional Periphery (Rs/kWh)	Landed Rate at NPCL Bus (Rs/kWh) (Under GNA)	Landed Rate at NPCL Bus (Rs/kWh) (Under T-GNA)
1	01.04.2026 - 30.04.2026	100	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15	3.63	4.18
				PPTSL	50	3.49	3.99	4.54





Event No.	Period	Requisition Quantum (MW)	Duration (Hrs.)	Bidder Name (Source)	Quantum (MW)	Quoted Rate at Northern Regional Periphery (Rs/kWh)	Landed Rate at NPCL Bus (Rs/kWh) (Under GNA)	Landed Rate at NPCL Bus (Rs/kWh) (Under T-GNA)
				(Ambuja, Rajasthan)				
2	01.05.2026 - 31.05.2026	100	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15	3.63	4.18
				PPTSL (Ambuja, Rajasthan)	50	3.49	3.99	4.54
3	01.06.2026 - 30.06.2026	100	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15	3.63	4.18
				PPTSL (Ambuja, Rajasthan)	50	3.49	3.99	4.54
4	01.07.2026 - 31.07.2026	100	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15	3.63	4.18
				PPTSL (Ambuja, Rajasthan)	50	3.49	3.99	4.54
5	01.08.2026 - 31.08.2026	100	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15	3.63	4.18
				PPTSL (Ambuja, Rajasthan)	50	3.49	3.99	4.54
6	01.09.2026 - 30.09.2026	100	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15	3.63	4.18
				PPTSL (Ambuja, Rajasthan)	50	3.49	3.99	4.54
7	01.10.2026 - 31.10.2026	60	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15	3.63	4.18
				PPTSL (Ambuja, Rajasthan)	50	3.49	3.99	4.54
Total Wt. Average Rate (Rs./kWh)					3.32	3.81	4.36	

I) For calculating landed rate at NPCL bus, the following open access charges & losses have been considered:

S. No.	Charges & Losses	For Inter-State bidder	For Intra-State bidder
1	T-GNA Charges of UP (Rs./MW/block)*	127.65	N.A.
2	All India Transmission Losses (%)	3.62%	N.A.
3	U.P. State Transmission charges (Rs./kWh)	0.2326	0.2326
4	U.P. State Transmission losses (%)	3.18%	3.18%
5	Application fee of NRLDC (Rs. per application)	5000	N.A.
6	Application/ Consent fee of UPLDC (Rs. per application)	7000	7000
7	Scheduling & Operating Charges of UPLDC (Rs. per day)	1500	1500

*Note: T-GNA charges will not be applicable in case power is scheduled under GNA

m) The Standing Committee benchmarked the above-mentioned discovered rates with recent market trends as below:

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(i) G-TAM weighted average rates during Apr'24 to May'25 as per CERC's Market Monitoring Report:

Month	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Average
IEX	7.22	8.35	6.22	6.34	6.34	6.28	6.79
PXIL	6.44	3.99	5.52	4.49	5.46	4.71	5.10
HPX	3.75	4.32	5.18	4.43	3.84	4.06	4.27

Month	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Average
IEX	7.29	4.12	5.13	4.99	5.34	5.35	5.37
PXIL	6.50	4.26	4.58	5.12	5.17	5.10	5.12
HPX	3.74	3.80	4.59	5.41	4.92	4.09	4.42

Month	Apr-25	May-25	Average
IEX	5.08	5.99	5.54
PXIL	6.62	6.82	6.72
HPX	5.08	5.77	6.02

*Rates are excluding Transmission Charges & Losses

(ii) G-DAM weighted average rates during Apr'24 to May'25 as per CERC's Market Monitoring Report:

Month	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Average
G-DAM Wt. Avg. Rates*	4.08	3.86	4.06	4.29	3.69	3.81	3.91

Month	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Average
G-DAM Wt. Avg. Rates*	3.60	3.19	3.92	4.64	4.59	4.31	4.04

Month	Apr-25	May-25	Average
G-DAM Wt. Avg. Rates*	4.07	3.59	3.83

*Rates are excluding Transmission Charges & Losses

n) Being an Obligated Entity under the UPERC (Promotion of Green Energy through Renewable Purchase Obligation) Regulations, 2010, as amended from time to time. The status of RPO compliance expected for FY 2026-27 is as follows:

S. No.	Description	FY 2026-27
A	NPCL Sale	4,920
	Less: Hydro Power (Large)	0
B	Net Power Sale for RPO computation MU	4,920
C	Total Obligation (MUs)	738
	Solar	246
	Non-Solar	344
	Hydro Power (HPO)	148
D	Total Obligation fulfilled (MUs)	304
	Solar Power	140
	Non-Solar Renewable Power	164
	Hydro Power (HPO)	0
E	Net Obligation to be fulfilled: Deficit/(Excess)	434
	Solar	106
	Non-Solar	180
	Hydro Power (HPO)	148





S. No.	Description	FY 2026-27
F	Proposed Tie-up:	90
	Solar	0
	Non-Solar	0
	Hydro Power (HPO)	0
G	Closing Balance: Deficit/(Surplus)	344
	Solar	16
	Non-Solar	180
	Hydro Power (HPO)	148

*Note: 1) Petition filed on dated 03.09.2025 for purchase of 35 MW Non-Solar RTC power from 01.08.2026 to 31.10.2026 has been filed before the Commission and the same has been considered above in "Obligation fulfilled".

o) Based on above, rates quoted by M/s EEPTPL (M/s India Power Company Limited, West Bengal) as mentioned below is quite competitive:

Event No.	Period	Duration (Hrs.)	Bidder Name (Source)	Quantum (MW)	Quoted Rate at Northern Regional Periphery (Rs/kWh)
1	01.04.2026 - 30.04.2026	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15
2	01.05.2026 - 31.05.2026	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15
3	01.06.2026 - 30.06.2026	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15
4	01.07.2026 - 31.07.2026	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15
5	01.08.2026 - 31.08.2026	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15
6	01.09.2026 - 30.09.2026	08:00-17:00	EEPTPL (IPCL, WB)	50	3.15
Total Wt. Average Rate (Rs./kWh)					3.15

*Note: 1) Landed rate for above power would be around Rs. 3.63 per unit if scheduled under GNA and Rs. 4.18 per unit if scheduled under T-GNA.

2) For Inter-State transaction, all Open Access charges & losses up to the Delivery Point i.e. intra-state transmission charges & losses, scheduling & operating charges along with application/consent fee of SLDC for the Seller's State and application fee of NRLDC along with scheduling & operating charges of any intervening RLDC (if applicable) shall be borne by the Bidder. All other charges & losses beyond the Delivery Point i.e. GNA/T-GNA charges, All India Transmissions Losses as notified by Grid Controller of India, consent fee of UPSLDC, scheduling & operating charges of UPSLDC along with U.P. State transmission charges & losses shall be borne by the Procurer/NPCL.

p) The Standing Committee observed that the rates quoted by L-1 bidder i.e. EEPTPL (M/s India Power Company Limited, West Bengal) for the months of April 2026 to September 2026 are quite reasonable especially considering the fact that same is firm in nature despite being solar power and comes with the reliability like conventional plants. For October 2026, as the same is comparatively a lean month and accordingly it may be procured at later stage.

q) The Standing Committee was informed by NPCL that residual power demand during





night/day/peak hours will be met from Power Exchange(s), DEEP Portal etc. The NPCL will try to tie-up more renewable power or will purchase Renewable Energy Certificates (RECs) for meeting its RPO Compliance. Considering above, the Standing Committee observed that the Wt. Average Rate for procurement of solar power from 01.04.2026 to 30.09.2026 is Rs. 3.15 per kWh at Northern Regional Periphery (excluding inter-state and intra-state transmission charges & losses) which is competitive considering the recent power market trends and RPO obligation.

- r) After considering all aspects and at the same time providing reliable and stable supply to the consumers, the Standing Committee recommended NPCL to procure 50MW Solar Power from 01.04.2026 to 30.09.2026 from the successful bidder shortlisted through the bidding process.
- s) The Standing Committee certified that the bid evaluation has been done in conformance with provisions of the RfP as prescribed by Revised Short-term Competitive Bidding Guidelines issued by Ministry of Power. In view of Standing Committee vide its Report dated 07.09.2025, NPCL, on 08.09.2025, issued Letter of Award to EEPTPL for procurement of 50 MW Solar power from 01.04.2026 to 30.09.2025, which was accepted by EEPTPL on 09.09.2025. Accordingly, Power Purchase Agreement with EEPTPL was executed on 19.09.2025.

Records of Proceedings:

3. During the hearing, Sh. Sanket Srivastava on behalf of NPCL submitted that present matter pertains to adoption of tariff and approval of PPA dated 19.09.2025 for the procurement of 50MW of Solar power on a short-term period i.e., from 01.04.2026 to 30.09.2026 under competitive bidding route at DEEP portal. In response to the Commission's query, Sh. Srivastava responded that apart from this bid, NPCL had invited more bids also for which Petitions would be filed shortly after finalization of the bidding process. He further stated that discovered tariff under this bid was competitive in comparison to the latest discovered tariff at power exchange G-TAM and DEEP Portal.

Analysis & Decision

4. NPCL by way of instant Petition is seeking for approval of short-term power procurement of 50 MW Solar based at a weighted average tariff of Rs. 3.15/kWh discovered under





Tariff Based Competitive Bidding process on DEEP portal and PPA dated 19.09.2025 was executed with M/s Energy Edge Power Trading Private Limited.

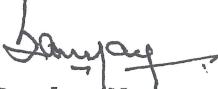
5. The Commission notes that the Standing Committee has certified that bid evaluation has been carried out strictly in conformance with the provision of RfS as prescribed by the Revised Short-term Bidding Guidelines issued by the Ministry of Power, Govt. of India. Further, Section 63 of the Electricity Act, 2003 states that the Commission shall adopt the tariff arrived through transparent process of bidding in accordance with the guidelines issued by the Central Government. The said provision is reproduced below:

"Section 63 (Determination of tariff by bidding process): 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."

6. In view of the above and considering that instant bidding process was completed in compliance with the statutory and regulatory framework, the Commission hereby approves the Power Purchase Agreement (PPA) dated 19.09.2025 between NPCL and M/s Energy Edge Power Trading Private Limited (*Source Generator: M/s India Power Company Limited, West Bengal*). The Commission further adopts the tariff discovered (at the delivery point of Northern regional periphery) through the competitive bidding process under Section 63 of the Electricity Act, 2003, as detailed below:

Sl. No.	Period	Duration (Hrs.)	Quantum (MW)	Quoted Rate at Northern Regional Periphery (Rs/kWh)
1	01.04.2026 - 30.04.2026	08:00-17:00	50	3.15
2	01.05.2026 - 31.05.2026	08:00-17:00	50	3.15
3	01.06.2026 - 30.06.2026	08:00-17:00	50	3.15
4	01.07.2026 - 31.07.2026	08:00-17:00	50	3.15
5	01.08.2026 - 31.08.2026	08:00-17:00	50	3.15
6	01.09.2026 - 30.09.2026	08:00-17:00	50	3.15
Total Wt. Average Rate (Rs./kWh)				3.15

7. The Petition stands disposed of in terms of above.


(Sanjay Kumar Singh)
Member

Place: Lucknow
Dated: 06.01.2026


(Arvind Kumar)
Chairman



