

**BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION
GANDHINAGAR**

Petition No. 2484 of 2025.

In the Matter of:

Petition under Section 63 read with Section 86 (1) (b) of the Electricity Act, 2003 for seeking adoption of tariff discovered under Competitive Bidding Process conducted vide RfS No. GUVNL/250 MW/ Solar (Phase XXVI) dated 18.01.2025 issued by GUVNL for purchase of power through Competitive Bidding Process (followed by e-reverse auction) from 250 MW Grid connected Solar Photovoltaic Power Projects to be set up/ under construction/already commissioned projects anywhere in India with Greenshoe Option of additional capacity up to 250 MW without energy storage.

Petitioner : Gujarat Urja Vikas Nigam Limited

Represented By : Mr. M.K. Jani and Mr. K.N. Brahmhatt
V/s.

Respondent No. 1 : Welspun Renewable Energy Limited

Represented By : Nobody was present.

Respondent No. 2 : M/s Avaada Energy Pvt. Limited

Represented By : Mr. Vijay Balasubramaniam

Respondent No. 3 : M/s SAEL Industries Limited

Represented By : Ld. Adv. Mr. Sarvaswa Chhajer

CORAM:

**Mehul M. Gandhi, Member
S.R. Pandey, Member**

Date: 29/07/2025.

DAILY ORDER

1. The matter was kept for hearing on 24.07.2025.
2. Mr. M.K. Jani, appearing on behalf of the Petitioner GUVNL submitted that the Petitioner has filed the present Petition seeking adoption of tariff discovered under Competitive Bidding Process conducted vide RfS No. GUVNL/250 MW/Solar (Phase XXVI) dated 18.01.2025 issued by GUVNL for purchase of power through Competitive Bidding Process (followed by e-reverse auction) from 250 MW Grid connected Solar Photovoltaic Power Projects to be set up/under construction/already commissioned projects anywhere in India with Greenshoe Option of additional capacity up to 250 MW without energy storage.
 - 2.1. He further submitted that pursuant to last hearing held on 17.07.2025 wherein the Commission has raised the query as to whether the Petitioner verify the net worth criteria of all the successful bidders with respect to base capacity and Greenshoe capacity as quoted by them and whether the Petitioner has placed on record any documents/certificate of Bid Evaluation Committee constituted by the Petitioner wherein they have certified that the Bid Evaluation Committee has verified the net worth criteria of all the successful bidders with their audited books of accounts submitted by the successful bidders as on 31.03.2024 for the base capacity and greenshoe capacity offered by such successful bidders is concerned, he referred technical bid evaluation report and submitted that the net worth requirement as per RfS dated 18.01.2025 is Rs. 0.928 Crore/MW and accordingly, the total network as on 31.03.2024 in case of Welspun Renewable Energy Pvt. Limited is Rs.

1191.74 Crores whereas, in case of Avaada Energy Pvt. Limited, it is Rs. 7065.71 Crores and Rs. 2390.17 Crores in case of SAEL Industries Limited.

- 2.2. In response to the query of the Commission regarding the CUF quoted by the bidders, the representative appearing on behalf of the Petitioner submitted that the three bidders viz., (i) Welspun Renewable Energy Pvt. Limited, (ii) M/s Avaada Energy Pvt. Limited, and (iii) M/s SAEL Industries Limited have stated their CUF as 28.9%, 22% and 29% respectively.
3. Ld. Adv. Mr. Sarvaswa Chhajer, appearing on behalf of the Respondent No. 3 SAEL Industries Limited and the representative appearing on behalf of Respondent No. 2 M/s Avaada Energy Pvt. Limited submitted that the Respondents have no objection to adoption of tariff discovered under the Competitive Bidding Process conducted RfS No. GUVNL/250 MW/Solar (Phase XXVI) dated 18.01.2025 issued by GUVNL for purchase of power through Competitive Bidding Process (followed by e-reverse auction) from 250 MW Grid connected Solar Photovoltaic Power Projects to be set up/ under construction/already commissioned projects anywhere in India with Greenshoe Option of additional capacity up to 250 MW without energy storage.
4. We have considered the submissions made by the Petitioner. We note that the Petitioner has filed this Petition seeking adoption of tariff discovered under Competitive Bidding Process conducted vide RfS No. GUVNL/250 MW/Solar (Phase XXVI) dated 18.01.2025 issued by GUVNL for procurement of power through Competitive Bidding Process (followed by e-reverse auction) from 250 MW Grid connected Solar Photovoltaic Power Projects to be set up/under

construction/already commissioned projects anywhere in India with Greenshoe Option of additional capacity up to 250 MW without energy storage.

4.1. We also note that when the matter was called out, nobody was present on behalf of the Respondent No. 1, although the hearing notice was issued for the hearing to them. Moreover, the Commission has not received any communication from the Respondents about its inability to remain present in today's hearing on 24.07.2025.

4.2. We note that all the parties have made their submissions and completed their arguments in the present matter. All the parties would be at liberty to file its written submissions, if any, within weeks' time from the date of this Order. The matter is reserved for Order thereafter.

5. Order accordingly.

Sd/-
[S. R. Pandey]
Member

Sd/-
[Mehul M. Gandhi]
Member

Place: Gandhinagar.

Date: 29/07/2025.