



GUJARAT STATE ELECTRICITY CORPORATION LIMITED

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CIN: U40100GJ1993SGC019988

GSECL/Comm./Tariff-BESS-KLTPS/19

Date: 9.01.2025

To,
✓ The Secretary,
Gujarat Electricity Regulatory Commission,
6th Floor, GIFT one,
Road 5C, Zone 5, GIFT City,
Gandhinagar – 382355.
GUJARAT.



Sub: - Filing of Petition for determination of Tariff of Power generated from 35 MW Grid connected Solar PV Power Project with 57 MWh BESS established by GSECL at KLTPS under Section 62 of the Electricity Act, 2003 read with Section 86 (i) (a) of The Electricity Act 2003.

Respected Sir,

Enclosed herewith please find the Petition in 5 (Five) sets for **determination of Tariff of Power generated from 35 MW Grid connected Solar PV Power Project with 57 MWh BESS established by GSECL at KLTPS under Section 62 of the Electricity Act, 2003 read with Section 86 (i) (a) of The Electricity Act 2003.**

Payment of Fee of Rs. 47500 /- (Rs. Forty-Seven Thousand Five Hundred only) for the Petition has already been credited to the bank account of Hon'ble Commission through NEFT vide UTR No: BKIDY25008923700 on 08.01.2025.

Along with the Petition, relevant documents and Annexures are also submitted for kind perusal by Hon'ble Commission.

It is requested to kindly appraise the Hon'ble Commission for the further needful please.

Thanking you,

For Gujarat State Electricity Corporation Ltd.

(Shubhadeep Sen)
General Manager (F & A)

Encl: - As Above.

Copy to: - General Manager (RE)
GUVNL

AO
Pt. accept the fees of Rs. 47500/- subject to further verification of CERC's Regulations.
10/1/25
10/1/25
Receipt Attached
10/1/25



Petition no

**BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION
GANDHINAGAR**



CASE NO. _____

**Filing of Petition for Determination of Tariff of 35 MW Grid Connected
Solar PV Power Project with 57 MWh Battery Energy Storage System
(BESS) located at KLTPS**

Under

Section 62 read with Section 86 (1) (a) of the Electricity Act, 2003.

Filed by: -

Gujarat State Electricity Corporation Limited

Regd. Office: Vidyut Bhavan, Race Course Circle, Vadodara – 390 007.



Petition no

**BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION
GANDHINAGAR**

Filing No:

Case No.:

IN THE MATTER OF	Petition under Section 62 read with Section 86 (1)(a) of the Electricity Act 2003 for determination of tariff of 35 MW Grid Connected Solar PV Power Project with 57 MWh Battery Energy Storage System (BESS) located at KLTPS established by GSECL.
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AND

IN THE MATTER OF	Gujarat State Electricity Corporation Ltd. Vidyut Bhavan Race Course, Vadodara – 390 007 Petitioner
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AND

IN THE MATTER OF	Gujarat Urja Vikas Nigam Limited Ltd. Sardar Patel Vidyut Bhavan Race Course, Vadodara – 390 007 Respondent
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ABBREVIATIONS

1.	CEA	Central Electricity Authority
2.	FY	Financial Year
3.	GEB	Gujarat Electricity Board
4.	GERC	Gujarat Electricity Regulatory Commission
5.	GoG	Government of Gujarat
6.	Gol	Government of India
7.	GSECL	Gujarat State Electricity Corporation Limited
8.	GUVNL	Gujarat Urja Vikas Nigam Limited
9.	KV	Kilo Volt
10.	KWh	Kilo Watt Hour
11.	MW	Mega Watt
12.	O&M	Operation & Maintenance
13.	PAF	Plant Availability Factor
14.	PLF	Plant Load Factor
15.	GETCO	Gujarat Electricity Transmission Corporation Limited
16.	SLDC	State Load Dispatch Centre
17.	STU	State Transmission Utility
18.	CTU	Central Transmission Utility
19.	CERC	Central Electricity Regulatory Commission
20.	COD	Commercial Operation date
21.	CUF	Capacity Utilization Factor
22.	LoA	Letter of Award
23.	SEA	State Energy Account
24.	DSM	Deviation Settlement Mechanism
25.	BESS	Battery Energy Storage System
26.	NEEGG	Net Electrical Energy Guaranteed Generation
27.	MWh	Mega Watt Hours

THE PETITIONER ABOVE NAMED RESPECTFULLY SUBMITS AS UNDER

SECTION-1- Introduction

This section presents the Background, Regulatory Framework and reasons for filing this Petition.

A. Background: -

1. Government of Gujarat (hereinafter referred to as "GoG") notified the Gujarat Electricity Industry (Reorganization and Regulation) Act 2003 in May 2003 for the reorganization of the entire power sector in the State of Gujarat.
2. Pursuant to the above, Gujarat Electricity Board (the Board) has been unbundled into functional entities with effect from 1st April 2005. The activities of Generation, Transmission, Distribution, Bulk power purchase and supply undertaken by erstwhile Gujarat Electricity Board has been entrusted to separate seven functional companies. The generation activity is assigned to Gujarat State Electricity Corporation Ltd. (GSECL) and all power stations of erstwhile GEB transferred to GSECL.
3. Gujarat State Electricity Corporation Limited (GSECL) was registered in 1993 under the Companies Act 1956 for generation of electricity.
4. GSECL Board, through Board Resolution no. 174.20.5474 dt. 27/07/2021 (**Annexure-A**) approved to invite & Finalize bid for Engineering, Procurement, Commissioning with 12 years of Operation & Maintenance of Pilot Project of 35 MW Solar PV Power Project with 57 MWh Battery Energy Storage System (BESS) on Turnkey basis.
5. The Board also approved to finalize and execute Power Purchase Agreement (PPA) with Gujarat Urja Vika Nigam Limited (GUVNL) on Cost Plus Basis for the energy generated and supplied by GSECL from this project.
6. Pursuant to approval of GSECL Board, the e-tenders were invited to select the EPC contractor for Engineering, Procurement, Commissioning with 10 years of Operation & Maintenance of Pilot Project of 35 MW Solar PV Power Project with 57 MWh Battery Energy Storage System (BESS). After evaluation of bids, M/s Larsen & Toubro Limited was selected as L-1 bidder with total EPC contract price of Rs.368.02 Crores. (Rs.334.54 Crores EPC Plus Rs.33.83 Crores 10 Years O&M cost).
7. Thereafter, GUVNL, vide Letter No. GUVNL/COM/2022/ GM (RE & IPP)/ Solar with BESS/ 111 dt. 07/02/2022 conveyed in-principal approval for purchase of Power on Cost-Plus Basis from this project established by GSECL (**Annexure-B**). It was also

stated that, the Tariff for sale of power from this project on Cost Plus Basis shall be computed based on various aspects including but not limited to (1) Reduction in RoE (2) VGF received by GSECL from MNRE, if any (3) Feasibility of dual cycle operation of battery (4) Oversizing of BESS, if any and shall also be subject to approval by Hon'ble Commission.

8. In view of the approval by GUVNL, EPC contract was issued to M/s Larsen & Toubro Limited vide Letter No. GSECL/PP/RE & BD/BESS/Supply/709 dt. 06/05/2022 amounting to Rs.309,71,87,494/- (Supply Order-**Annexure-C**) and GSECL/PP/RE & BD/BESS/Work/757 dt. 11/05/2022 amounting to Rs.24,82,60,908/- (Work Order-**Annexure-D**) inclusive of all taxes and duties. The selection of the bidder was through open tender. Total EPC contract value for this project worked out to Rs.334,54,48,402/- (Inclusive of all taxes and duties). Total completion period of the work was 15 months from the date of Notice to Proceed (NTP), i.e. 15 months from 25.02.2022. Along with the EPC contract for Construction of the Solar Power Project with BESS, a comprehensive O&M contract for O&M for the period of 10 years was also included in the scope of EPC contractor M/s Larsen & Toubro Limited. The value of O&M contract to be awarded shall be Rs.33,48,10,111/- having Net Present Value of Rs.21,56,24,212/- (**Annexure-E**).
9. Moreover, another work order for Project Management Consultancy (PMC) Services was awarded to M/s Gujarat Energy Research & Management Institute (GERMI), Gandhinagar vide Order No. GSECL/ PP/PMI/Solar-BESS/ GERMI/892 dt. 01.06.2022. The order value was Rs1,46,98,806/-. However, the PMC period was extended for further period and final order value with extension was Rs.2.33 Crores (**Annexure-F**).
10. Accordingly, total value of EPC Contract for Construction of this Solar Power Plant worked out to Rs.336.87 Crores. (Rs.334.54 Crores EPC plus Rs.2.33 Crores PMC). For working out the Tariff of sale of power, the Capital cost of this project has been considered as Rs.336.87 Crores. Hon'ble Commission is kindly requested to approve the Project Cost. A certificate showing the Project Cost incurred up to December-2024 from Chartered Accountant M/s Mukund & Rohit is also attached herewith as **Annexure-F-1** is enclosed herewith for kind perusal by Hon'ble Commission.
11. This Solar Plant has been declared Commercially Operational on 20.03.2024 (12.728 MW) and 21.04.2024 (22.274 MW). Thereafter, GSECL entered into Power Purchase Agreement (PPA) for sale of power from this project with Gujarat Vikas Nigam Limited (GUVNL) on 12.08.2024.

12. As per Clause no. 5.2 of Article-5 pertaining to "Rates & Charges" of the PPA dt. 12.08.2024, GUVNL shall pay GSECL a fixed Tariff as determined by Hon'ble Commission in the Tariff Petition filed by GSECL for determination of Project Specific Tariff for this project for entire life of 25 years of the project.

B. Regulatory Framework: -

1. Gujarat Electricity Regulatory Commission (hereinafter referred to as "GERC" or "the Commission"), an independent statutory body constituted under the provisions of the Electricity Regulatory Commissions (ERC) Act, 1998 and is currently under purview of the Electricity Act, 2003. GERC is vested with the authority of regulating the power sector in the State inter alia including determination of Tariff for electricity consumers.
2. Determination of Tariff for supply of electricity' is one of the important functions of State Electricity Regulatory Commission as provided in Section 86 of the Electricity Act, 2003.

The Act provides that: -

"Section 86 (Functions of State Commission): --- (1) The State Commission shall discharge the following functions, namely: -

(a) Determine the tariff for generation, supply, transmission and wheeling of electricity, wholesale, bulk or retail, as the case may be, within the State.

Provided that where open access has been permitted to a category of consumers under Section 42, the State Commission shall determine only the wheeling charges and surcharge thereon, if any, for the said category of consumers; "

(b) 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.

3. Moreover, Section 61 of the Electricity Act 2003 states that the Appropriate Commission shall subject to the provisions of this Act, specify the terms and conditions for the determination of tariff and in doing so, shall be guided by the following namely: -

a) The principles and methodologies specified by the Central Commission for determination of the tariff applicable to generating companies and transmission licensees.

- b) The generation, transmission, distribution and supply of electricity are conducted on commercial principles.
 - c) The factors which would encourage competition, efficiency, economical use of resources, good performance and optimum investments.
 - d) Safeguarding of consumers' interest and at the same time, recovery of the cost of electricity in a reasonable manner.
 - e) The principles reward efficiency in performance.
 - f) Multiyear tariff principles.
 - g) That the tariff progressively reflects the cost of supply of electricity and also, reduces cross-subsidies in the manner specified by the Appropriate Commission.
 - h) The promotion of co-generation and generation of electricity from renewable sources of energy.
 - i) The National Electricity Policy and tariff policy: Provided that the terms and conditions for determination of tariff under the Electricity (Supply) Act, 1948, the Electricity Regulatory Commission Act, 1998 and the enactments specified in the Schedule as they stood immediately before the appointed date, shall continue to apply for a period of one year or until the terms and conditions for tariff are specified under this section, whichever is earlier.
4. Further, the "Section 62 (Functions of State Commission): --- (1) The State Commission shall discharge the following functions, namely: -
- (a) Determine the tariff for generation, supply, transmission and wheeling of electricity, wholesale, bulk or retail, as the case may be, within the State: -

Provided that where open access has been permitted to a category of consumers under Section 42, the State Commission shall determine only the wheeling charges and surcharge thereon, if any, for the said category of consumers "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.

5. Moreover, Hon'ble Commission through Notification No. 12 of 2024 dt. 05.08.2024 has issued GERC MYT Regulations 2024. Regulation 1.4 of this Regulation states as under: -

Quote

"These Regulations shall come into effect from the date of their publication in the Official Gazette, and shall remain in force till March 31, 2030, unless otherwise reviewed/extended: Provided that for all purposes, including review matters pertaining to the period till March 31, 2025, the issues relating to determination of Aggregate Revenue Requirement and Tariff shall be governed by the provisions of

the Gujarat Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2005, or Gujarat Electricity Regulatory Commission (Levy And Collection of Fees and Charges by SLDC) Regulations, 2005, or Gujarat Electricity Regulatory Commission (MYT Framework) Regulations, 2011, or Gujarat Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2016, including amendments thereto, as may be applicable."

Unquote

Since 35 MW Solar Plant with 57 MWh BESS was declared Commercially Operational w.e.f. 20.04.2024, i.e. before issuance of Notification No. 12 of 2024 regarding MYT Regulations 2024, present petition is filed under MYT Regulations, 2016 of Hon'ble Commission. Various components of the Tariff have been worked out considering the provisions under MYT Regulations 2016.

SECTION-2- Executive Summary

This section highlights the salient features of the 35 MW Solar PV Project with 57 MWh Battery Backup System established by GSECL at KLTPS, Panandhro.

1. Technical details of the Project: -

1. Name of the Project: - 35 MW Grid Connected Solar PV Power Project with 57 MWh Battery Energy Storage System (BESS).
2. Location of the Project: - GSECL's own land available at KLTPS, Panandhro.
3. Total Area Utilized after this project- 152.67 Acres
4. Capacity of the Solar Plant- 35 MW
5. Capacity of Battery Energy Storage System-57 MWh
6. Project Life-25 years, Battery Life-12 years.
7. Battery Support Hours- 4 hours (Non-Solar Hours)
8. Guaranteed Output from Battery- 17.52 MUs per Annum.
9. Methodology of dividing Solar Generation- 70% to Grid & 30% towards Battery for first 12 years and thereafter 100% to Grid.
10. Solar Plant CUF-23.72%.
11. Scheduling of the project - Must Run status.
12. Name of EPC contractor- M/s Larsen & Toubro Limited.
13. Date of LOI issued- 08.02.2022.
14. Date of Notice to Proceed to work- 25.02.2022
15. Completion period- 15 months from date of NTP, i.e. 24.05.2023.
16. Actual date of Commercial Operation of the project- 20.03.2024 (12.728 MW) & 21.04.2024 (22.274 MW) Total 35 MW on 21.04.2024.

2. Financial Parameters of Project: -

1. Cost of EPC Contract Awarded: - M/s Larsen & Toubro Limited.
 - Supply Contract- Rs.309.72 Crores.
 - Works Contract- Rs.24.82 Crores
 - Total EPC Value- Rs.334.54 Crores
2. Cost of PMC Contract Awarded- M/s Gujarat Energy Research & Management Institute (GERMI), Gandhinagar
 - Total Order value with time limit extension- Rs.2.33 Crores
3. Total Project Cost EPC plus PMC contracts- Rs.336.87 Crores.
4. Assumptions for working of the Tariff: -GSECL has considered following Financial Parameters for working of the Tariff for sale of power from this Project: -
 - Capital Cost of the Project- Rs.336.87 Crores
 - Life of the project- 25 years for Solar project and 12 years for Battery.

3. Sources of Finance-

Sr. No.	Source of Fund	Approval /GR No. & date	Amount (Rs. Crores)
1	Equity from Govt. of Gujarat	GUV-12-2021-3371-III-K dt. 16.03.2023	66.00
2	Equity from Govt. of Gujarat	EPCD/WoB /e- file /20 /2022 /1110 /I/K dt. 26.06.2023	100.00
3	GSECL's own funds	-	170.87
Total Funds Deployed in this project (**)			336.87

(**) - No loans were taken for this project. Copies of GRs are enclosed herewith

(Annexure-G)

4. Other Assumptions: -

- Normative Debt / Equity Ratio- 70:30
- Rate of Interest considered for Normative Loan- 6.65%.
- Return on Equity –10.89 %
- Discounting Factor for computing of NPV of the project- 7.92%.
- O&M Expenses- Are derived on the basis of Actual value of O&M expenses quoted by EPC contractor and then escalated for further period.
- Rate of Depreciation- For Solar plant- 5.28 % for first twelve years. After 12 years, depreciation is charged on balance useful life of the project.
- Working Capital Requirement- O&M expenses for one month plus Receivables for sale of electricity for one month.
- Interest on Working Capital- SBI MCLR as on 01.04.2024 plus 250 Basis Points.

The Levelized Tariff Calculations for entire life of the project using above assumptions and considering Provisions of MYT Regulations of Hon'ble Commission is carried out and the levelized Tariff for sale of Power is as shown under: -

Sr. No.	Particulars	Actual Cost to be recovered (Rs. Crores)	Net Present Value (NPV) (Rs. Crores)
1	Interest on Normative Loan	88.63	64.66
2	Return on Equity	200.09	99.91
3	Depreciation	302.99	174.67
4	Interest on Working Capital	8.79	3.84
5	O&M Expenses	63.23	30.60
Total Fixed Cost		663.73	373.68
6	Add: Salvage Value	33.88	9.49
Total Cash in Flow		697.61	383.17
Present Value of Initial Cash Out flows		336.87	336.87
Present Value of Cash Out flows during Project life		72.02	34.45
Present Value of Cash Inflows @ Rs.5.35 per kWh		882.73	383.17
Net Present Value of the Project			11.84

Detailed working of various components of Tariff is described in subsequent section.

SECTION-3- Determination of Tariff

This section outlines detailed computation of Fixed Cost Components and Levelized Tariff for entire life of 25 years of the Project. Total Fixed Cost has been bifurcated into following components: -

1. Depreciation
2. Interest and Finance Charges
3. Return on Equity
4. O&M expenses
5. Interest on Working Capital.

It is humbly submitted that, GUVNL vide Letter No. GUVNL/COM/2022/ GM (RE & IPP)/ Solar with BESS/ 111 dt. 07/02/2022 conveyed in-principal approval for purchase of Power on Cost-Plus Basis from this project established by GSECL. It was also stated that, the Tariff for sale of power from this project on Cost Plus Basis shall be computed based on various aspects including but not limited to (1) Reduction in RoE (2) VGF received by GSECL from MNRE, if any (3) Feasibility of dual cycle operation of battery (4) Oversizing of BESS, if any and shall also be subject to approval by Hon'ble Commission.

It is most respectfully submitted that Principal Secretary, Energy & Petrochemicals Dept. GoG Gandhinagar vide Letter No. D.O. SLR/11/2019/Gol-94/B1 dt. 14.02.2022 (**Annexure-H**) and GSECL vide Letters dt. 13.01.2023, 08.09.2023 & 28.04.2023 (**Annexure-I**) had approached Ministry of Power for allocation of Viability Gap Funding for this Project. However, no response was received in this regard. Moreover, the size of Battery was decided considering the availability of rated output of the battery for the entire battery life of 12 years. Meanwhile, GSECL vide Letter No. GSECL/BD/BESS/318 dt. 02.03.2023 (**Annexure-J**) conveyed to GUVNL that, the expected Levelized Tariff for sale of Power from this project shall be Rs.5.35 per kWh including Solar & Battery Power). This Tariff was conveyed to GUVNL considering reduction in the Return on Equity (RoE) than that allowed by Hon'ble Commission under MYT Regulations, 2016. Accordingly, different components of Fixed Cost have been worked out as under: -

1. Depreciation: -

For the entire life of 25 years of Project, depreciation has been calculated in accordance with the provisions under Regulation 39 of MYT Regulations. Depreciation has been worked out on original cost of the project. For this project, the life of Solar Power Plant is 25 years, and the life of Battery energy Storage System is 12 years. Accordingly, total cost has been divided into two components, i.e. cost of Solar Plant and Cost of Battery. For Solar Plant, depreciation has been worked out as per Regulation No. 39.2 (b) wherein it is provided to calculate the depreciation at the rate of prescribed rate by Hon'ble Commission for first twelve years and thereafter, remaining depreciation has been spread over balance useful life of the project, i.e. 13 years. The depreciation calculation for battery is done

considering life of 12 years upto 90% of the value of battery. Cost of Solar Power Plant of 35 MW Capacity is considered in line with the cost of recently commissioned Solar Power Plants by GSECL. In view of this, the depreciation amount worked out is as under: -

Sr. No.	Particulars	Amount (Rs. Crores)
1	Depreciation of Solar Plant	143.96
2	Depreciation of Battery	159.03
3	Total Depreciation	302.99
4	Present Value of Depreciation	174.66

Hon'ble Commission is kindly requested to approve the Depreciation as proposed above.

2. Interest and Finance Charges

The funding of this project has been done through Equity Contribution by Govt. of Gujarat. The amount of Rs.166 Crores have been allocated by GoG. Balance amount of Rs.170.87 Crores has been funded through internal funds. No loans have been taken for this project. However, for the purpose of Tariff Determination, the funding for this project has been assumed to be undertaken with Normative Debt; Equity Ratio of 70:30 in accordance with MYT Regulations,2016. Considering total Project Cost of Rs.336.87 Crores, normative Loan works out to Rs.235.81 Crores. Since, GSECL has not taken any loan for this Project, the rate of Interest is considered as 6.65% p.a. on the basis of rate of interest prevailing in FY 2022-23 on outstanding loans obtained by GSECL from GSFS in accordance with Regulation 38.5 of MYT Regulations,2016. Accordingly,Interest & Finance Charges are worked out as under: -

Sr. No.	Particulars	Description
1	Total Normative Loan	₹ 235.81 Crores
2	Total Repayment Period	16 years for Solar 10 years for Battery system
3	Repayment amount	Equals to the depreciation during particular year as per Regulation 38.3 of MYT Regulations 2016
4	Rate of Interest	6.65% p.a. (As per Regulation 38.5 of MYT Regulations, 2016)
5	Total Interest amount	₹ 88.63 Crores
6	Present Value of Interest amount	₹ 64.66 Crores

It is most respectfully submitted to approve the Interest on Loan as proposed.

3. Return on Equity (RoE)

The funding of this project has been done through Equity Contribution by Govt. of Gujarat. The amount of Rs.166 Crores have been allocated by GoG. Balance amount of Rs.170.87 Crores has been funded through internal funds. Accordingly, this Project has been funded through 100% Equity Contribution. However, for the purpose of Tariff Determination, the funding for this project has been assumed to be undertaken with Normative Debt, Equity Ratio of 70:30 in accordance with MYT Regulations, 2016. Considering total Project Cost of Rs.336.87 Crores, normative Equity Component works out to Rs.101.06 Crores. Return on Equity (RoE) is allowed at the rate of 14% in accordance Regulation 37 of MYT Regulations, 2016. However, this being a Pilot Project, having obtained Equity support from GoG and also in view of the In-principal approval of Gujarat Urja Vikas Nigam Limited (GUVNL), RoE has been worked out at a reduced rate of 10.89%. Accordingly, RoE is worked out as under: -

Sr. No.	Particulars	Description
1	Total Normative Equity	₹101.06 Crores
2	Rate of RoE	10.89% p.a.
5	Total RoE amount	₹200.09 Crores
6	Present Value of RoE	₹99.91 Crores

Hon'ble Commission is kindly requested to allow the RoE as worked out above.

4. Operation and Maintenance (O&M) Expenses

GSECL while inviting EPC tenders for work of construction of this Project, also invited quotes for Operation & Maintenance (O&M) Expenses of the Project for 10 years after commissioning of the Project. M/s Larsen & Toubro Ltd. had quoted a total cost for O&M work of Rs. 33.48 Crores and also submitted year-wise break-up wherein escalation factor of 3% has been considered for 2nd year onwards. Therefore, O&M expenses for further period from 11th year also have been escalated at the rate of 3%. Moreover, since the life of battery is considered as 12 years from the date of commissioning, O&M expenses upto 12th year includes O&M cost for Solar as well as Battery Energy Storage System (BESS). Thereafter O&M expenses are considered for Solar Plant only and are reduced to 1/3rd of the expenses with 3% escalation per year. The working of O&M expenses for entire life of Project with its Present Value is shown as under: -

Sr. No.	Particulars	Amount (Rs. Crores)
1	O&M Expenses up to 10 th year	33.48
2	O&M Expenses for 11 th & 12 th year	7.99
3	O&M Expenses from 13 th to 25 th year	21.76
4	Total O&M Expenses	63.23
5	Present Value of O&M Expenses	30.60

Hon'ble Commission is kindly requested to approve the O&M expenses as proposed above.

5. Interest on Working Capital: -

Working Capital Requirement is computed by considering O&M expenses for one month plus Receivables for sale of electricity for one month in accordance with MYT Regulations, 2016. Interest on Working Capital is considered as SBI MCLR as on 01.04.2024 plus 250 Basis Points. SBI MCLR for one year, as on 01.04.2024 was 8.65%. Accordingly, the rate of Interest on Working Capital (IWC) works out to 11.15% and amount of IWC is worked out as Rs.8.79 Crores. The present value of IWC is worked out as Rs.3.84 Crores. It is most respectfully submitted to approve the Interest on Working Capital accordingly.

6. Total Fixed Cost: -

In view of the above submissions, total Fixed Cost projected for the entire Project life is summarized in the table given below: -

Sr. No.	Particulars	Actual Cost to be recovered (Rs. Crores)	Net Present Value (NPV) (Rs. Crores)
1	Interest on Normative Loan	88.63	64.66
2	Return on Equity	200.09	99.91
3	Depreciation	302.99	174.67
4	Interest on Working Capital	8.79	3.84
5	O&M Expenses	63.23	30.60
	Total Fixed Cost	663.73	373.68
6	Add: Salvage Value	33.88	9.49
	Total Cash in Flow	697.61	383.17
	Present Value of Initial Cash Out flows	336.87	336.87
	Present Value of Cash Out flows during Project life	72.02	34.45
	Present Value of Cash Inflows @ Rs.5.35 per kWh	882.73	383.17
	Net Present Value of the Project		11.84

In view of the above working, it is most respectfully submitted to approve as under: -

1. Project cost of Rs.336.87 Crores including EPC & PMC Cost.
2. Fixed Levelized Tariff of Rs. 5.35 per kWh for entire life of 25 years.

Required Formats showing detail of Project, Capital Cost and working of Levelized Tariff of Rs.5.35 per kWh are enclosed herewith as **Annexure-K**.

SECTION-4- Prayer: -

GSECL respectfully prays to the Hon'ble Commission:

1. To admit this Petition seeking approval of Capital Cost of 35 MW Solar PV Power Project with 57 MWh Battery Energy Storage System (BESS) and Fixed Tariff of Rs. 5.35 per kWh for entire life of 25 years of project.
2. To approve various components of Fixed Cost along with their present Value and Total Net Present Value of the Project.
3. Pass suitable orders for implementation of Tariff Proposal for entire life of the Project from the date of Commercial Operation of the Project, i.e. 20.03.2024 (12.728 MW) and 21.04.2024 (22.274 MW) and to issue bills for sale of Energy sold from this Project from CoD as stated above at the tariff approved by Hon'ble Commission for sale of Energy as per the terms of Power Purchase Agreement.
4. To grant any other relief as the Hon'ble Commission may consider appropriate.
5. The Petitioner craves leave of the Hon'ble Commission to allow further submissions, addition and alteration to this Petition as may be necessary from time to time.
6. Pass any other Order as the Hon'ble Commission may deem fit and appropriate under the circumstances of the case and in the interest of justice.



Signature of the Petitioner
Gujarat State Electricity Corporation Limited

Dated: 08.01.2025

Place: Vadodara

Declaration:

The Petitioner hereby declares that the subject matter of the petition has not been raised by the petitioner before any other forum, and that no other forum has passed any orders in relation thereto.



Signature of the Petitioner
Gujarat State Electricity Corporation Limited

Dated: 08.01.2025

Place: Vadodara

BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION
GANDHINAGAR

Filing No: -

Case No: -

IN THE MATTER OF	Petition under Section 62 read with Section 86 (i)(a) of the Electricity Act 2003 for determination of tariff of 35 MW Grid Connected Solar PV Power Project with 57 MWh Battery Energy Storage System (BESS) located at KLTPS established by GSECL.
AND	
IN THE MATTER OF	Gujarat State Electricity Corporation Ltd. Vidyut Bhavan Race Course, Vadodara – 390 007 Petitioner
AND	
IN THE MATTER OF	Gujarat Urja Vikas Nigam Limited Ltd. Sardar Patel Vidyut Bhavan Race Course, Vadodara – 390 007 Respondent

Affidavit verifying the Application

I, Pritesh A. Parekh, son of Shri Ashokbhai G. Parekh, aged 39 years, residing at A1-82, Amrapali Tenament, In Vaikunth-2, New VIP Road, Vadodara do solemnly affirm and say it as follows:

I am Deputy Engineer (Commerce/GERC) of the Gujarat State Electricity Corporation Limited, the Petitioner in the above matter and am duly authorized by the said Petitioner to make this affidavit.

The Statements made herein above are true to my knowledge and belief, which I believe them to be true.

Solemnly affirmed at Vadodara on this 8th day of January 2025, that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed there from.



(Pritesh A. Parekh)
Deputy Engineer (Commerce/GERC)

**Solemnly Affirmed/Declared
Sworn Before me by...**

8/1/2025

H. J. ZALA
NOTARY (Govt. of India)

Place: Vadodara.

Date: 08.01.2025



GSECL

GUJARAT STATE ELECTRICITY CORPORATION LIMITED

Vidyut Bhavan, Race Course, Vadodara, India - 390007. Ph: 91-265-6612010/11, Fax: 91-265-2314019
e-mail: cs.gsecl@gebmali.com Website: www.gsecl.in
CIN : U40100GJ1993SGC019988

EXTRACT OF THE MINUTES OF THE ONE HUNDRED AND SEVENTYFOUR MEETING OF THE BOARD OF DIRECTORS OF GUJARAT STATE ELECTRICITY CORPORATION LIMITED HELD ON THURSDAY, THE 15TH JULY, 2021 AT 02.45 PM AT CONFERENCE ROOM, 5/5, E & PD, SACHIVALAYA, GANDHINAGAR AND IT WAS CONCLUDED AT 03.45 P.M.

174.20.5474. TO CONSIDER ACCORDING AN APPROVAL FOR PILOT PROJECT OF 35 MW SOLAR PV WITH 57 MWH BATTERY ENERGY STORAGE SYSTEM (BESS) AT KUTCH LIGNITE THERMAL POWER PLANT.

The Board discussed and deliberated the agenda note and directed to look in to similar tender floated by NTPC for technical / commercial conditions and thereafter passed following resolution.

"RESOLVED THAT the approval be and is hereby accorded to:

- Inviting/finalizing bid for Engineering, procurement, commissioning with 12 years of Operation & Maintenance of Pilot Project of 35 MW Solar PV Plant with 57 MWH Battery Energy Storage System (BESS) on Turn-Key basis.
- Finalizing/executing Power Purchase Agreement with GUVNL on cost plus basis for Pilot Project of 35 MW Solar PV plant With 57 MWH Battery Energy Storage System (BESS) based on the rates received from EPC bid for period of 25 years.

"RESOLVED FURTHER THAT the Managing Director / I/c. General Manager (F & A)/ Chief Engineer (P&P) for Inviting/finalizing bid for Engineering, Procurement, Commissioning with Operation & Maintenance of Pilot Project of 35 MW Solar PV Plant with 57 MWH Battery Energy Storage System (BESS) on Turn-Key basis and finalizing/executing Power Purchase Agreement with GUVNL for Pilot Project of 35 MW Solar PV Plant with 57 MWH Battery Energy Storage System (BESS) based on the rates received from EPC bid for period of 25 years."

CERTIFIED TRUE COPY
For GUJARAT STATE ELECTRICITY CORPN. LTD.

Place: Vadodara
Date: 27/07/2021

(Vijay Jani)
Company Secretary

Annexure - B.

	GUJARAT URJA VIKAS NIGAM LIMITED (An ISO 9001:2015 Certified Company) CIN:- U40109GJ2004SGC045195 Sardar Patel Vidyut Bhavan, Race Course, Vadodara: 390 007 Phone PBX : (0265) 2310582-86, Direct: (0265)2334751, 2340289 Fax No. 0265-2344543, 2337918 Web Site: www.guvnl.com	
REF NO: GUVNL/COM/2022/GM(RE & IPP)/Solar with BESS/ 111		Date: 07/02/2022

To,
✓ The Chief Engineer (P&P)
Gujarat State Electricity Corporation Limited
Race Course Circle,
Vadodara - 390007.

✓ SECRET

14/02/2022

TO: AECEN/SECRET
14/02/2022

Sub.: GSECL's proposal for procurement of Power by "Setting up of Pilot Project of Grid-connected 35 MW Solar PV with 57 MWH Battery Energy Storage System (BESS) project to be installed by GSECL at KLTPS" on cost plus basis thereof.

Ref: (1) GSECL's BR: 174.20.5474 dtd 27.07.2021
(2) GSECL's Letter No. GSECL/PP/RE/BESS/892 dtd 02.08.2021
(3) GSECL's tender no. GSECL/PP/RE&BD/35 MW (AC) Solar PV along with minimum 57 MWH BESS/03.09.2021
(4) GSECL's Letter no. GSECL/PP/RE/BESS/61 dtd 12.01.2022

Sir,

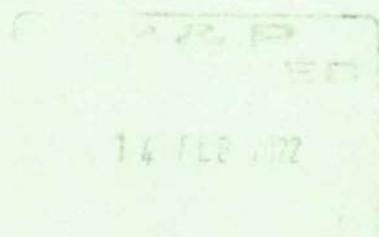
This has reference to GSECL letter dated 12.01.2022 requesting GUVNL to give in-principle consent for procurement of power on cost-plus basis from their Pilot project of 35 MW Solar PV with 57 MWH BESS at KLTPS location.

In this regard, GUVNL hereby conveys **in-principal approval** for purchase of power on Cost plus basis under Sec 62 of Electricity Act 2003 from the said project subject to the following conditions:

1. Approval of GERC for purchase of such power under Sec 62 of Electricity Act 2003
2. The Tariff for purchase of Power on cost plus basis to be paid to GSECL shall be computed based on various aspects including but not limited to (1) Reduction in RoE (2) VGF received by GSECL from MNRE, if any (3) Feasibility of dual cycle operation of Battery (4) Over sizing of BESS by L&T, if any etc and the same shall also be subject to the approval of GERC

This is for your information and further needful.

Thanking you,



Yours faithfully,

(Sailaja Vachhrajani)
General Manager (RE & IPP)

GUJARAT STATE ELECTRICITY CORPORATION LIMITED

Vidyanagar, Poonamallee Road, Chennai - 600089. Phone: 91-22-23411111, Fax: 91-22-23411111
 E-mail: gsecl@gsecl.co.in, Website: www.gsecl.co.in

Ref. No. GSECL/ PP/RE & BD/BESS/Supply/ 769

Date: 06.05.2022

By Speed Post

SUPPLY ORDER

To,
 M/S. Larsen & Toubro Limited,
 Power Transmission & Distribution
 Mount Poonamallee Road
 Manapakkam, P B No 979
 Chennai 600089
 Your GST no. 33AAACL0140P5ZM

Kind Attn: Mr. Shaji John
 E-mail: sjn@lntec.com

Sub: Work of Design, Engineering, Supply, Procurement, Installation, Erection, Construction, Commissioning & operation and maintenance of 35 MW (AC) solar PV grid connected power plant along with min. 57 MWH battery energy storage system having 10 years O&M at GSECL KLTPS Pandhro site, KUTCH district in the state of GUJARAT- Supply order.

- Ref.:**
- 1) Tender No : PP/RE & BD /35 MW (AC) solar PV grid connected power plant along with min. 57 MWH BESS/03.09.2021 and subsequent amendments
 - 2) Price Bid opened on dtd 04.01.2021 followed by E-RA
 - 3) L & T Letter after E-RA LNT/SOLAR/GSECL/35MW/GUJ/2021/02 dtd 07/01/2022
 - 4) GSECL Letter : GSECL/PP/RE/Solar/35 MW/BESS dtd 24.01.2022
 - 5) Techno-commercial discussion with L & T dtd 25/01/2022
 - 6) L & T letter. LNT/SOLAR/GSECL/35MW/GUJ/2021/03 dtd 29/01/2022
 - 7) LOI : GSECL/PP/RE & BD/BESS/LOI/217 dtd 08/02/2022
 - 8) Acceptance of LOI LNT/SOLAR/GSECL/35MW/GUJ/2021/04 dtd 10/02/2022

Dear Sir,

With reference to GSECL tender, your techno commercial offer, subsequent correspondences & discussions, Letter of Intent referred at ref. (7), acceptance referred at (8) thereof, Gujarat State Electricity Corporation Limited (GSECL) is pleased to award this Detailed Supply order for "Design, Engineering, Supply, Procurement, Installation, Erection, Construction, Commissioning & operation and maintenance of 35 MW (AC) solar Photo Voltaic grid connected power plant along with min. 57 MWH battery energy storage system having 10 years O&M at GSECL KLTPS Pandhro site, District KUTCH in the state of GUJARAT" (including unloading & storage of all materials supplied at site) at a supply price of Rs. 3,097,187,494=00/- (inclusive of all taxes and Duties) (Rupees Three Hundred Nine Crore Seventy One Lakh Eighty Seven Thousand Four Hundred & Ninety Four only).

The rates are inclusive of freight, insurance, transportation and all duties and taxes.

23.0 ACKNOWLEDGEMENT:

Please acknowledge the receipt of this order and convey your acceptance for the same. Please note that if M/S. Larsen & Toubro Limited fails to acknowledge this order in token of acceptance within seven days' time from the date of receipt, you will be deemed to have accepted this order and terms and conditions set therein along with annexure/schedules attached.

24.0 GSECL GST no. 24AAACG6864F1ZO

Yours faithfully,

For & On behalf of Gujarat State Electricity Corporation Limited,

Dinkar M Jethva
6.5.2023
(Dinkar M Jethva)
Chief Engineer (P&P)
GSECL: CO: Vadodara

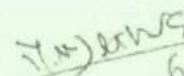
Encl: Price Schedule

Copy to:

- 1: GM (F&A) GSECL, C.O. Vadodara
- 2: Chief Engineer (G), GSECL, KLTPS
- 3: I/C A.C.E. (Civil) GSECL, C.O. Vadodara

Schedule of Prices (Supply)

Sr. No.	Item	Unit Rate (in Rs.)	QTY (Wp)	Price (without taxes & duties) (in Rs.)	Freight and Transportation (in Rs.)	Safe Guard Duty (in Rs.)	Other Taxes & Duties/BCD (if any) (in Rs.)	GST (in Rs.)	Final Price (in Rs.)
		(A1)	(A2)	(A=A1*A2)	(B)	(C)	(D)	(E)	(G)= A+B+C+D+E
1	Supply of PV Modules	32.4264	35,000,000	1,134,924,000	5,891,706	-		157,432,567	1,298,248,273
2	Supply of Inverters	1.1688	35,000,000	40,908,000	409,080	-	-	5,701,757	47,018,837
3	Supply of MMS	3.3966	35,000,000	118,881,000	1,188,810	-	-	16,569,634	136,639,444
4	Supply of Batteries for BESS	23.1491	35,000,000	810,218,500	4,600,807			112,445,064	927,264,371
5	Supply of BESS associated Equipment	9.2630	35,000,000	324,205,000	3,242,050			45,187,693	372,634,743
6	Supply of Inverter Transformer	1.6170	35,000,000	56,595,000	565,950			7,888,211	65,049,161
7	Supply of Power Transformer	0.6987	35,000,000	24,454,500	244,545			3,408,468	28,107,513
8	Supply of Balance of System excluding Sr.no 1 to 5 includes all equipment, materials, accessories etc of SPV Plant, Transmission line and GETCO bay	5.5241	35,000,000	193,343,500	1,933,435	-	-	26,948,217	222,225,152
9	Total Supply	77.2437		2,703,529,500	18,076,383	-	-	375,581,612	3,097,187,494


 6.5.2022
 Chief Engineer (P&P)
 GSECL, CO, Vadodara

GUJARAT STATE ELECTRICITY CORPORATION LIMITED

Vidyut Bhavan, Race Course, Varodan India - 390007. Ph: 91 265-4612131, Fax: 91 265-2341508
 e-mail: genp@gsecl.com Website: www.gsecl.in
 TOLL FREE: 1800 121 1000

GSECL/ PP/RE & BD/BESS/Work/ 354

Date: 11.05.2022

By Speed Post

'WORK ORDER'

To,
 M/S. Larsen & Toubro Limited,
 Power Transmission & Distribution
 Mount Poonamallee Road
 Manapakkam, P.B No 979
 Chennai 600089
 You GST No :- 33AAACL0140P5ZM

Kind Attn.: Mr. Shaji John
 E -mail: sjn@Intecc.com

Sub:-Detail Work order for "Design, Engineering, Supply, Procurement, Installation, Erection, Construction, Commissioning & operation and maintenance of 35 MW (AC) solar PV grid connected power plant along with min. 57 MWH battery energy storage system having 10 years O&M at GSECL KLTPS Pandhro site, KUTCH district in the state of GUJARAT" For Works.

- Ref: 1) Tender No :** PP/RE & BD /35 MW (AC) solar PV grid connected power plant along with min. 57 MWH BESS and subsequent amendments.
 2) Price Bid opened on dtd 04.01.2021 followed by E-RA
 3) L & T Letter after E-RA LNT/SOLAR/GSECL/35MW/GUJ/2021/02 dtd 07/01/2022
 4) GSECL Letter : GSECL/PP/RE/Solar/35 MW/BESS dtd 24.01.2022
 5) Techno-commercial discussion with L & T dtd 25/01/2022
 6) L & T letter: LNT/SOLAR/GSECL/35MW/GUJ/2021/03 dtd 29/01/2022
 7) LOI : GSECL/PP/RE & BD/BESS/LOI/217 dtd 08/02/2022
 8) Acceptance of LOI: LNT/SOLAR/GSECL/35MW/GUJ/2021/04 dtd 10/02/2022

Dear Sir,

With reference to GSECL tender, your techno commercial offer, subsequent correspondences & discussions, Letter of Intent referred at ref. (7), acceptance referred at (8) ;thereof, Gujarat State Electricity Corporation Limited (GSECL) is pleased to award this Detailed Work order for "Design, Engineering, Supply, Procurement, Installation, Erection, Construction, Commissioning & operation and maintenance of 35 MW (AC) solar Photo Voltaic grid connected power plant along with min. 57 MWH battery energy storage system having 10 years O&M at GSECL KLTPS Pandhro site, District : KUTCH in the state of GUJARAT" (including unloading & storage of all materials supplied at site) at a Work price of Rs. EPC Works Price : Rs 24,82,60,908=00/- (inclusive of all taxes and Duties) (Rupees Twenty Four Crore Eighty Two Lakh Sixty Thousand Nine hundred & Eight only).

The rates are inclusive of all duties and taxes.

ii. Average of two closest solar power projects, as identified by GSECL

iii. Nearest MNRE weather station

5. "Actual Delivered Energy" from the plant supplied by the Contractor shall be noted for every month and summed up for entire year. For this purpose, the net delivered energy at the metering point shall be taken into account.

6. To judge the performance on monthly basis and accordingly to initiate measures to meet guaranteed NEEEG for respective years, the measured value of energy at step (5) shall be compared with 'guaranteed/confirmed NEEGG' and hence with 'guaranteed/confirmed CUF' value. "guaranteed/confirmed NEEGG/ CUF" for a month is calculated. Correction in the guaranteed/confirmed NEEGG shall not be entertained.

7. Further, if the plant is not able to achieve the calculated *guaranteed/confirmed NEEGG/CUF* during PGT and O&M period and there is a shortfall in energy generation, then the Contractor shall be penalized as per relevant Clause of the Tender.

8. The Contractor shall share with GSECL all the radiation, generation, etc. parameters details and all other factors. GSECL has the right to cross verify data submitted by the Contractor by all possible means/sources.

Following factors shall be considered for computing the guaranteed/confirmed NEEGG/ CUF and PG Test:

9. Effect due to variation in annual insolation shall not be considered for computing the guaranteed/confirmed NEEGG/ CUF.

10. Effect due to variation of meteorological parameters e.g. ambient temperature, wind speed, humidity etc. shall not be considered.

11. **Generation loss due to grid outage (or power evacuation system which is not in the scope of the Contractor):** The measured global solar radiation of the period of the outage of the power evacuation system shall be excluded to calculate average global solar radiation for the period of PGT and O&M.

Solar Radiation:

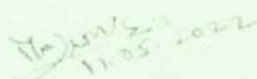
Ideally, actual measurement of solar radiation at the site is desirable for estimating the projected power output since solar energy is the raw material for power generation. It may be noted that the annual average solar radiation measurement even for 1-2 years is not sufficient. World over, an average radiation value for at least 8-10 years is used for solar power project designing since climatic variations are quite wide year-to-year. Under such a situation, the prevailing practice world over is to develop software which uses satellite measured solar radiation and matches it with the actual ground measured data for the particular site where actual data has been obtained for many years. The derived values for GETCO S/s are tabulated below:

Price Schedule

Sub. - Work order for "Design, Engineering, Supply, Procurement, Installation, Erection, Construction, Commissioning & operation and maintenance of 35 MW (AC) solar PV grid connected power plant along with min. 57 MWH battery energy storage system having 10 years O&M at GSECL KLTPS Pandhro site, KUTCH district in the state of GUJARAT" For Works.

Schedule of Prices

Sr. No.	Particular	Unit Rate (INR)	QTY(W)	Basic price (without taxes & duties)	Freight and Transportation	Safe Guard Duty	Other Taxes & Duties(if any)	GST @ 18% (Rs.)	Final price (Including GST+ Freight and transportation) (Rs.)
1	General works including construction, erection, testing, commissioning, COD with GEDA/GUVNL etc. of entire plant as per details specified in the Tender documents, on EPC Basis	6.1713	35,000,000	21,59,95,500	21,59,955	Nil	Nil	3,01,05,453	24,82,60,908
Total : Rs. Twenty Four Crore Eighty Two Lakh Sixty Thousand Nine Hundred Eight only.				24,82,60,908					
Total: Rs. Twenty Four Crore Eighty Two Lakh Sixty Thousand Nine Hundred Eight only									


 Chief Engineer (P&P)
 GSECL: CO: Vadodara

ANNEXURE E
O&M order



GSECL

GUJARAT STATE ELECTRICITY CORPORATION LIMITED

Vidyut Bhavan, Race Course, Vadodara, India - 390007. Ph. 91-265-6612332
e-mail: cepnp.gsecl@gebmil.com Website: www.gsecl.in
CIN: U40100GJ1993SGC019988

Ref. No. GSECL/RE/35MW(SPV)+57MWH(BESS)/L&T/O&M/970

26.11.2024

By E-mail

To,
Larsen & Toubro Limited.
Power Transmission & Distribution,
Mount Poonamallee Road,
Manapakkam, P.B. No.979
Chennai-600089.
GST No:33AAACL0140P5ZM

Kind Attn: Shri. Y S Chauhan, Cluster Head
E -mail: ysc@lntec.com

Sub: Work Order of Operation and Maintenance of 35MW (AC) Solar PV grid connected Power Plant along with min. 57 MWH battery energy storage system at GSECL KLTPS Pandhro site, Kutch district in the state of Gujarat.

- Ref:- (1) Tender No: PP/RE&BD/35 MW (AC) solar PV grid connected power plant along with min. 57 MWH BESS/ dtd.03.09.2021 and subsequent amendments.
(2) LOI No: GSECL/PP/RE&BD/BESS/LOI/217, dtd 08.02.2022
(3) Acceptance of LOI No:LNT/SOLAR/GSECL/35MW/GUJ/2021/04 dtd.10.02.2022
(4) NTP No: GSECL/PP/RE & BD/BESS/NTP/332 dtd.25.02.2022
(5) Supply Order No. GSECL/PP/RE & BD/ BESS/Supply/709 dtd.06.05.2022
(6) Work Order No: GSECL/PP/RE & BD/ BESS/Work/757 dtd.11.05.2022
(7) TOL to L&T No.GSECL/RE/BESS-KLTPS/OAT/538 dtd.23.05.2024
(8) OAT report submitted by L&T dtd.13.09.2024
(9) OAT acceptance No.GSECL/0117/09/2024 dtd.26.09.2024

Dear Sir,

With reference to GSECL RFP and subsequent amendments, your technical and commercial offer, subsequent correspondences & discussions, Letter of Intent referred at ref (2) & M/s. Larsen & Toubro Ltd acceptance thereof at ref (3), Gujarat State Electricity Corporation Limited (GSECL) is pleased to award this 'O&M order' for Operation and Maintenance for 35MW (AC) Solar PV grid connected Power Plant along with min. 57 MWH battery energy storage system at GSECL KLTPS Pandhro site, at total prices, scope, and other terms and conditions stipulated hereunder:

Operation and Maintenance (O&M) of the complete plant including of all spares & maintenance for 10 years from the date of OAT was started (i.e. 12.08.2024) at a total cost Rs. 21,56,24,212/- (Indian Rupees Twenty One Crore Fifty Six Lakh Twenty Four Thousand Two Hundred Twelve only) (Inclusive of taxes).

"POWERING GUJARAT"

Page 1 of 33

built documents/drawings etc. as and when required. 1 Set Original + 5 sets of copy of test results, manuals etc. shall be submitted by L&T on completion of the work in hard and soft copies

30.0 GOVERNING LANGUAGE

The Contract shall be written in English Language. All correspondence and documents pertaining to the Contract, which are exchanged by GSECL and L&T, shall be written in English.

31.0 ACKNOWLEDGEMENT

Please acknowledge the receipt of this order and convey your acceptance for the same. Please note that if you fail to acknowledge this order in token of acceptance within seven days time from the date of receipt, you will be deemed to have accepted this order and terms and conditions set therein along with annexure/schedules attached.

31.0 GSECL GST NO:- 24AAACG6864F1Z0

Yours faithfully,

For Gujarat State Electricity Corporation Limited,

Sign Signed by: CHAUDHARI MANHAR
JOGIBHAI
Location: CO,Vadodara
Organization Unit: Gujarat State
Electricity Corporation Ltd.
Date: 26-Nov-2024 (07:45 AM)

(A.N.Ghervara)
Chief Engineer (P&P)
GSECL: CO: Vadodara

Encl: (1) Schedule of Prices & Schedule 2
(2) Annexure A,
(3) Performa for contract agreement.
(4) BG Format

Copy to (by email):

1. GM (F&A) GSECL, C.O. Vadodara
2. CE (Gen), GSECL, C.O Vadodara
3. Chief Engineer (G), KLTPS .
4. Additional Chief Engineer (Civil) GSECL, C.O.,Vadodara

"POWERING GUJARAT"

Sub: Operation and Maintanance works of 35MW (AC) Solar PV grid connected Power Plant along with min. 57 MWH battery energy storage system at GSECL KLTPS Pandhro site, Kutch district in the state of Gujarat.

Schedule of Prices

Sr No	Particulars	No	UOM	Rate in Rs (inclusive of GST)	Amount in Rs. (inclusive of GST)
1	Operation and Maintanance work of 35MW (AC) Solar PV grid connected Power Plant along with min. 57 MWH battery energy storage system at GSECL KLTPS	10	Years	2,15,62,421/-	21,56,24,212/-
	Total In words Rs. Twenty One Crore Fifty Six Lakh Twenty Four Thousand Two Hundred Twelve only (inclusive of GST)				21,56,24,212/-

For Gujarat State Electricity Corporation Limited,

eSign
Signed by: CHAUDHARI MANHAR
JOGIBHAI
Location: CO,Vadodara
Organization Unit: Gujarat State
Electricity Corporation Ltd.
Date: 26-Nov-2024 (07:45 AM)

(A.N.Ghervara)
Chief Engineer (P&P)
GSECL: CO: Vadodara

GUJARAT STATE ELECTRICITY CORPORATION LIMITED

No. GSECL/PP/PMI/Solar-BESS/GERMI/ 892

Date: 01.06.2022

To, RPAD/E-mail : kaushik.p@germi.res.in
 M/s. Gujarat Energy Research and Management Institute (GERMI)
 1st Floor, Energy Building,
 Pandit Deendayal Petroleum University (PDPU) Campus,
 Raisan Village,
 Gandhinagar – 382 007

Sub: Rate contract for providing Project Management Consultancy (PMC) services for setting up of the Solar PV Power Projects with Battery Energy Storage System (BESS) at various Locations by GSECL.

Ref: 1. Rate Contract No. GSECL/PP/PMI/Solar-BESS/GERMI/1202 dtd.08.10.2021
 2. GERMI Revised Proposal No. GERMI/RE4/Projects/2022-23/1879 dtd. 11.05.2022 & 21.05.2022

Dear Sir,

With reference to your offer referred under reference in the above subject matter, Gujarat State Electricity Corporation Limited (GSECL) is pleased to accept your offer & subsequent confirmation and accordingly place this order for Rate contract of two years upon you for providing services against scope of works / services and other terms and conditions stipulated hereunder:

1.0 BROAD SCOPE OF WORKS:

It is not the intent to specify minute details of each works / services expected from GERMI. In view of above, the broad scope of the works/services and methodology for providing services shall be as per Annexure-A.

2.0 PRICES / FEES:

Sr. No.	Deliverable	Rate in Rs
1. Project Management Consultancy (PMC) Services		
1.1	Project Management Consultancy (PMC) of each Solar Project along with BESS, Size 10 MW to 39 MW	0.50% of EPC Cost
1.1	Project Management Consultancy (PMC) of each Solar Project along with BESS, Size 40 MW to 100 MW	0.40% of EPC Cost
1.2	Project Management Consultancy (PMC) of each Solar Project along with BESS, Size 101 MW & above	0.25% of EPC Cost

- The ground mounted solar photovoltaic system capacity shall be in line with the definition of GSECL (i.e AC capacity).

- ii. "EPC Cost" means total Supply Cost+ Work Cost including freight & transportation charges of the solar PV power project and/or along with BESS, excluding GST cost.
- iii. The Rates indicated above are excluding taxes, which shall be charged at actual and to be borne by GSECL.
- iv. The above-mentioned Rates include the all the expense of GERMI's manpower at site execution, factory inspection and at office work.
- v. The expenditure towards local travel, accommodation & food during PMC, for GERMI personnel shall be borne by GERMI.
- vi. GERMI shall carryout the inspection of material at manufacturer work place. The cost of logistics (i.e travel (by air only for out of state and within the state by private vehicle), accommodation and etc.) of GERMI personnel during manufacturer's works factory inspection shall be paid by GSECL at actual on submission of valid bill & proof.
During PMC per Project Site total four (4) visits to GSECL or GETCO office, Baroda shall be considered complimentary for entire project duration. Cost for logistics, travel, food, accommodation, pertaining to additional visits shall be reimbursed by GSECL on actuals on submission of valid bill & proof.
- viii. The expected number of PMC months shall be considered as fourteen (14) months from the date of issuance of NTP to GERMI for PMC by GSECL.
- ix. If PMC activity of a project gets extended beyond the Expected Number of PMC Months (14 Months) Then GSECL shall pay to GERMI on pro-rata basis for each extended month @ Rs. XXX (i.e (i) For below 10 MW to 39 MW: (0.50% of EPC Cost/12 Months)per month plus taxes extra as applicable, (ii) For 40 MW to 100 MW: (0.40% EPC cost/12 months)per month plus taxes extra as applicable, (iii) for 101 MW or above (0.25% of EPC cost/12 months)per month plus taxes extra as applicable.

Example:

1. Project Capacity	50 MW
2. EPC Cost	Rs. 225 Cr
3. Negotiated GERMI Fees	0.40% of EPC cost
4. PMC Months	12 Months
5. GERMI Total Fee for 12 Months	Rs. 90,00,000/-
6. On pro-rata basis for each extended each month charges	Rs 7,50,000/-

- x. Approved rate mentioned in GSECL rate contract with GERMI shall be valid for period of twenty-four (24) months from the issuance of Rate Contract.
- xi. The Approved rate mentioned in GSECL rate Contract with GERMI shall be eligible for the escalation of 10% for every year after expiry of rate contract.
- xii. The expenditure towards two (2) man days visit at site for witnessing of 30 days Operational Acceptance Test (OAT) of MW Scale SPV Project, for GERMI personnel shall be borne by GERMI. Final OAT report submitted by EPC

Contractor shall be reviewed by GERMI and accordingly recommendation shall be provided by GERMI. Final OAT report shall be approved by GERMI.

3.0 PAYMENT TERMS AND MODE OF PAYMENT:

I. PAYMENT TERMS shall be as under :

1	10% against Advance Bank Guarantee & submission of Security Deposit	"Advance Payment" upon intimation of PMC activity to GERMI or award of LOA/LOI/NTP to GERMI
2	80% equally divided by expected Number of PMC months	"Monthly Payment" at the end of each month thereafter
3	10%	"Final Payment" upon successful completion of Operation Acceptance Test (OAT) i.e. in 30 days after electrical commissioning of the power plant & after approval of OAT report.

II. MODE OF PAYMENT :

Invoices complete in all respects is to be raised by GERMI to 'The Chief Engineer (P&P), GSECL, Vidyut Bhavan, Race Course, Vadodara – 390007' who shall process the same after due verification and the payment shall be paid through RTGS/NEFT within 30 (Thirty) Days from the date of submission of Invoice with all required documents.

4.0 COMPLETION PERIODS:

The expected number of PMC months shall be considered as fourteen (14) months from the date of issuance of NTP to GERMI for PMC by GSECL.

5.0 INDEMNITY AND LIMITATION OF LIABILITY:

- I. GERMI's liability, if any, shall be limited to the equivalent of the fees payable to you.
- II. GSECL indemnifies GERMI of all costs, expenses, charges and attorney fee and keeps GERMI indemnified of all claims pursuant to GERMI being made a party to any judicial proceedings to which GERMI may or may not be a party but which arises in connection with consulting services provided to GSECL by GERMI.

6.0 CONFIDENTIALITY:

- I. GERMI agree that they shall hold in trust any Confidential Information received by either Party under the Agreement, and the strictest of confidence shall be

- maintained in respect of such Confidential Information and use the Confidential Information only for the purposes of the Agreement and only as permitted herein.
- II. GERMI agrees that at any time during and after the Term, GERMI shall not disclose or communicate any of Confidential Information to any other third party, or use or refer to any Confidential Information for any purpose, or remove materials containing any Confidential Information from the GSECL's premises, except as necessary to (i) properly perform the Services; or (ii) disclose the Confidential Information if obliged to do so by law or court order in which case GERMI shall immediately notify the Client of the requirement.
 - III. Upon expiry of the Term, GERMI shall immediately return to the GSECL all Confidential Information in whatever form in the possession of GERMI within 45 (forty five) days of such request by the GSECL. GERMI shall not retain any copies of any Confidential Information and agrees that GERMI's obligations hereunder shall continue for a period of up to 2 (two) years after the expiration or termination of the Agreement.
 - IV. Breach of confidentiality shall be construed, as a breach of the order/contract agreement and GSECL shall be entitled to claim compensation for the breach from GERMI in the form of Liquidated Damages (LD) up to the equivalent of fees payable to GERMI by GSECL under this order.

7.0 SEVERABILITY:

If any part or any provision of the Agreement is or becomes illegal, invalid or unenforceable, that part or provision shall be ineffective to the extent of such invalidity or unenforceability only, without in any way affecting the validity or enforceability of the remaining parts of said provision or the remaining provisions of the Agreement. The Parties hereby agree to attempt to substitute any invalid or unenforceable provision with a valid or enforceable provision, which achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.

8.0 FORCE MAJEURE:

No failure or omission by either Party to carry out or observe or perform any of the terms and conditions of the Agreement shall give rise to any claim against such Party or be deemed a breach of this Agreement if such failure or omission arises from an act of God, act or omission of Government, war or military operations, national or local emergency, fire, lightning, explosion, flood, subsidence, inclement weather, or any other cause whether similar or dissimilar outside such Party's control.

9.0 SECURITY DEPOSIT:

You have to submit 10% Security Deposit against Notice to Proceed (NTP) by GSECL for PMC within 7 working days.

10.0 INCOME TAX:

Income Tax will be deducted at the prevailing rates.

11.0 VALIDITY OF RATE CONTRACT:

The rate mentioned in this rate contract shall be valid for period of twenty-four (24) months from the issuance of Rate Contract.

The site wise Notice to Proceed (NTP) will be issued separately during this period.

Kindly acknowledge the receipt of this rate contract order and confirm the acceptance of the same.

Thanking you,

Yours faithfully,

For Gujarat State Electricity Corporation Ltd.

(Signature) 31.05.2022
(Dinkar M. Jethva)
Chief Engineer (P&P)
GSECL, Corporate Office, Vadodara

Copy To : GM(F&A), GSECL-CO, Vadodara

SCHEDULE - B

Schedule of Prices

Providing Project Management Consultancy (PMC) services for setting up of the Solar PV Power Projects with Battery Energy Storage System (BESS) at various Locations by GSECL to M/s. Gujarat Energy Research and Management Institute (GERMI).

Sr. No.	Deliverable	Rate in Rs.
1.	Project Management Consultancy	
1.1	Project Management Consultancy (PMC) of each Solar Project along with BESS. Size 10 MW to 39 MW	0.50% of EPC Cost
1.1	Project Management Consultancy (PMC) of each Solar Project along with BESS. Size 40 MW to 100 MW	0.40% of EPC Cost
1.2	Project Management Consultancy (PMC) of each Solar Project along with BESS. Size 101 MW & above	0.25% of EPC Cost

NOTE:

- The Fees indicated above are excluding taxes, the applicable Taxes shall be payable at actual on submission of documentary proof.

For Gujarat State Electricity Corporation Ltd.

(Dinkar M. Jethava)

Chief Engineer (P&P)

GSECL, Corporate Office, Gandhinagar

ANNEXURE-A

Scope of Work

Project Management Consultancy:

- i. As a Project Management Consultancy (PMC), GERMI shall review the drawings/designs/specifications of the successful EPC Contractor, ensure appropriate compliance in terms of safety and performance, depute its engineers at the Project site, and monitor the development of the Project in reasonable detail to ensure successful electrical commissioning of the Project in terms of time & quality. GERMI may also visit the facilities of the suppliers of the EPC Contractor in order to ensure quality and timely supply of material for the project, wherever necessary
- ii. GERMI shall check the drawings submitted by the contractor and shall certify that the same are as per Technical specification of tender and recommend the same for approval of GSECL within 3 working days or at the earliest from the date of intimation by GSECL.
- iii. The scope of work include the submission of the recommendation for acceptance of the make/brand based on inspection report and valid test certificate, in case the inspection of all materials at the manufacturer's work shall carry out by GSECL. In case, GERMI shall carry out the inspection of material at manufacturer work station, the cost of logistics (i.e. travel by Air only for out of state and within the state by private vehicle, accommodation, food etc.) of GERMI personnel during manufacturer's works, shall be paid by GSECL at actual excluding Manpower.
- iv. GERMI shall depute experienced manpower at project site for day to day supervision of site activities as per work requirement anticipated by GERMI.
- v. GERMI shall inspect the Project installation by the successful EPC Contractor and upon finding the installations satisfactory, shall certify the installation and precede over the commissioning of the project.
- vi. GERMI shall inform GSECL with the amount of work satisfactorily completed as per contractual obligations to the EPC Contractor to help GSECL release milestone payments.
- vii. GERMI shall provide daily site progress report, inspect the work as per approved drawing & approved the QAP provided by the EPC Contractor and witness, review & approve Operational Acceptance Test (OAT).

For Gujarat State Electricity Corporation Ltd.

(Dinkar M. Jethva)
31.05.2022

(Dinkar M. Jethva)

Chief Engineer (P&P)

GSECL, Corporate Office, Vadodara



GUJARAT STATE ELECTRICITY CORPORATION LIMITED

Vidyut Bhavan, Race Course, Vadodara, India – 390007 Ph. 91-265-6612332
e-mail: ceprp.gsecl@gmail.com Website: www.gsecl.in
CIN: U40100GJ1973GCO19988

Ref. No.GSECL/RE/Solar/GERMI/KLTIPS/BESS/PMC/Amendment No-1/352 Date: 20.12.2023

Amendment No-1

By E-mail

To,
M/s. Gujarat Energy Research and Management Institute (GERMI)
1st Floor, Energy Building,
Pandit Deendayal Petroleum University (PDPU) Campus,
Raisan Village,
Gandhinagar - 382 007
E-mail ID: kaushik.p@germi.res.in

Sub: Rate contract for providing Services for providing Project Management Consultancy (PMC) services for setting up of the solar PV Power projects with Battery Energy Storage System (BESS) at various Locations by GSECL. – **Amendment No-1 for Project management consultancy (PMC) for 35MW (AC) solar PV Grid connected power plant along with min.57 MWH BESS at GSECL, KLTPS.**

Ref: (1) GERMI Order no : GSECL/PP/PMI/Solar-BESS/ GERMI /892 Dtd 01.06.2022
(2) NTP No. GSECL /PP/PMI/Solar/BESS PMC/KLTIPS/913 Dtd 03.06.2022.
(3) M/s. GERMI E-mail Dt. 07.07.2023.
(4) GSECL letter No.GSECL/RE/Solar/GERMI/KLTIPS/BESS/PMC/Amendment No-1/319 dtd.08.12.2023

Dear Sir,

With reference to above subject, NTP under Ref. (2) was issued to M/s. GERMI for Project management consultancy (PMC) for 35MW (AC) solar PV Grid connected power plant along with min.57 MWH BESS at GSECL, KLTPS.

It is to state that Amendment-1 is issued herein for Project management consultancy (PMC) for 35MW (AC) solar PV Grid connected power plant along with min.57 MWH BESS at GSECL, KLTPS. vide ref (1), **Clause 4.0 [Completion period]** with excess expenditure is revised as under,

Sr.No.	Particulars
1	Pro rata base payment per month is Rs.12,24,901.00 (Applicable taxes and duties shall be payable at actual) Expected expenditure without tax for three (03 nos.) =03 Months x Rs.12,24,901.00 = Rs.36,74,702 .00 (Applicable taxes and duties shall be payable at actual)

4. Completion Date: Completion date shall be three (03 nos.) months from 01.09.2023 to 30.11.2023 without levy of penalty. (PMC extended for further period of three (03 nos.) months from 01.09.2023 to 30.11.2023)

Other terms & conditions of order under ref (1) and NTP under ref (2) remain unchanged.

Further, for securing the extension as above, M/s GERMI has extended the validity of SD cum PBG No.05832IGL0000922 upto 31.10.2024 issued by Union Bank of India, Gandhinagar on 14.06.2022, Amount Rs. 14,69,880.00 as per the terms of the order.

Please acknowledge the receipt of this Amendment No – 1.

Thanking you,

For Gujarat State Electricity Corporation Ltd,

P R Chaudhari

Digitally signed by P R Chaudhari
DN: cn=P R Chaudhari, o=Gujarat State
Electricity Corporation Limited, ou=PnPR
email=acere.gsecl@gmail.com, c=IN
Date: 2023.12.20 18:18:38 +05'30'

**I/c Chief Engineer (RE)
GSECL: CO: Vadodara.**

Copy to (By E-mail):

- (1) GM (F&A) , C.O. Vadodara
- (2) CHIEF ENGINEER(GEN),KLTPS



GUJARAT STATE ELECTRICITY CORPORATION LIMITED

Vidyut Bhavan, Race Course, Vadodara, India - 390007. Ph. 91-265-6612332

e-mail: cepnp.gsecl@gebmail.com Website: www.gsecl.in

CIN: U40100GJ19935GC019988

Ref. No.GSECL/RE/Solar/GERMI/KLTPS/BESS/PMC/Amendment No-2/

Date: .09.2024

Amendment No-2

Draft for audit

By E-mail

To,
M/s. Gujarat Energy Research and Management Institute (GERMI)
1st Floor, Energy Building,
Pandit Deendayal Petroleum University (PDPU) Campus,
Raisan Village,
Gandhinagar - 382 007
E-mail ID: kaushik.p@germi.res.in

Sub: Rate contract for providing Project Management Consultancy (PMC) services for setting up of the solar PV Power projects with Battery Energy Storage System (BESS) at various Locations by GSECL. - **Amendment No-2 for Project management consultancy (PMC) for 35MW (AC) solar PV Grid connected power plant along with min.57 MWH BESS at GSECL, KLTPS.**

- Ref:** (1) GERMI Order no : GSECL/PP/PMI/Solar-BESS/ GERMI /892 Dtd 01.06.2022
(2) NTP No. GSECL /PP/PMI/Solar/BESS PMC/KLTPS/913 Dtd 03.06.2022.
(3) M/s. GERMI E-mail Dt. 07.07.2023.
(4) GSECL letter No.GSECL/RE/Solar/GERMI/KLTPS/BESS/PMC/Amendment No-1/352 dtd.20.12.2023
(5) M/s. GERMI E-mail Dt. 27.12.2023.

Dear Sir,

With reference to above subject, NTP under Ref. (2) was issued to M/s. GERMI for Project management consultancy (PMC) for 35MW (AC) solar PV Grid connected power plant along with min.57 MWH BESS at GSECL, KLTPS.

It is to state that **Amendment No-2** is issued herein for Project management consultancy (PMC) for 35MW (AC) solar PV Grid connected power plant along with min.57 MWH BESS at GSECL, KLTPS. vide ref (1), **Clause 4.0 [Completion period]** with excess expenditure is revised as under,

Sr.No.	Particulars
1	Pro rata base payment per month is Rs.12,24,901.00 (Applicable taxes and duties shall be payable at actual) Expected expenditure without tax for four (04 nos.) =04 Months x Rs.12,24,901.00 = Rs.48,99,604 .00 (Applicable taxes and duties shall be payable at actual)

4. Completion Date: Completion date shall be four (04 nos.) months from 01.12.2023 to 31.03.2024 without levy of penalty. (PMC extended for further period of four (04 nos.) months from 01.12.2023 to 31.03.2024)

Other terms & conditions of order under ref (1) and NTP under ref (2) remain unchanged.

Please acknowledge the receipt of this Amendment No – 2.

Thanking you,

For Gujarat State Electricity Corporation Ltd,

**I/c Chief Engineer (RE)
GSECL: CO: Vadodara.**

Copy to (By E-mail):

- (1) GM (F&A) , C.O. Vadodara
- (2) CHIEF ENGINEER(GEN),KLTPS



MUKUND & ROHIT

CHARTERED ACCOUNTANTS

To,
The General Manager,
Gujarat State Electricity Corporation Ltd.
Vidyut Bhavan, Race Course,
Vadodara-390007
Gujarat, India

**Certificate on Capital Cost Incurred for
35 MW Solar PV Power Project with Battery Energy Storage
System (BESS)**

1. This report is issued in accordance with the terms of your mail dated 07.01.2025.
2. The accompanying details of Capital cost incurred for 35 MW Solar Power Project with 57 MWh BESS upto 31st December 2024 has been prepared by Gujarat State Electricity Corporation Ltd for submission to Gujarat Electricity Regulatory Commission (GERC) for determination of tariff.

Management's Responsibility

3. The accompanying Statement (Annexure), including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the management of the Company.
4. The Company's Management is also responsible for ensuring that the company complies with all the requirements of cost capitalization.

Our Responsibility

5. It is our responsibility to report on Annexure, based on our examination of the matters in the statement with reference to unaudited records of the Company for the period ended 31st December 2024.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



MUKUND & ROHIT

CHARTERED ACCOUNTANTS

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

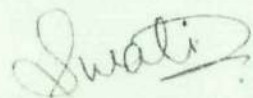
Opinion

8. Based on our examination as above, and the information and explanations given to us, we report that the Statement is in agreement with the books of account and other records of the Company as produced to us for our examination.

Restriction on Use

9. This report has been issued at the request of the Board of Directors of the Company, for submission to Gujarat Electricity Regulatory Commission (GERC) for determination of tariff. Our report should not to be used for any other purpose or by any person other than the addressee of this report. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Mukund & Rohit
Chartered Accountants
Registration No. 113375W



Swati Intodia
Partner

Membership No. 407106
UDIN: 25407106BMGPVV6258



Place : Vadodara
Date : 08-01-2025

MUKUND & ROHIT

CHARTERED ACCOUNTANTS

Annexure

We hereby certify that Gujarat State Electricity Corporation Ltd. located at Vidyut Bhavan, Race Course, Vadodara 390007 has the following capital cost incurred for 35 MW Solar Power Project with Battery Energy Storage System (BESS) as on 31.12.2024:

		Amount (₹)
Sr No.	Description	Total Capital Cost as on 31.12.2024
1	Tangible Assets	3,56,14,26,493
2	Capital Work- in- Progress	4,10,94,465
3	Intangible Assets	2,07,42,788
Total		3,62,32,63,746

This certificate is issued at the request of the client, after verifying necessary and relevant documents produced by the company.



Share Capital contribution to
Urja Vikas Nigam Limited (U.V.N.)
for the Capital Infusion
Subsidies - FY 2022-23
Grant Release

Annexure - C

Government of Gujarat
Energy & Petrochemicals Department
Reference No. GUV-12-2021-3371-III-K
Sachivalaya, Gandhinagar

Date: 16 MAR 2023

Read :- (1) G.O. No. 12-2021-3371-III-K dated 17/04/2022
According to administrative approval.
(2) U.V.N. Department Order No. GUV-12-2021-3371-I-K dated 11/05/2022
(3) U.V.N. Department Order No. GUV-12-2021-3371-II-K dated 10/05/2022

PREAMBLE

For raising the required fund for upcoming Power Projects as well as Transmission Projects & Industrial supply from the State Government's perspective, the State Government has therefore decided to contribute the equity requirement of Gujarat State Electricity Corporation Limited (GSECL) and Gujarat Energy Transmission Corporation Limited (GETCO) through the holding Company i.e. Gujarat Urja Vikas Nigam Limited. For this purpose, it is required to provide share capital contribution to Gujarat Urja Vikas Nigam Limited by the State Government in the year. A budget provision of Rs. 60.00 Lakhs (Rupees Sixty Crores Forty Lakhs Only) has been made in the Budget Estimates for the financial year 2022-23 for providing share capital contribution to the Gujarat Urja Vikas Nigam Limited for capital infusion to its subsidiary company i.e. GSECL for the upcoming Projects of (i) 57 MW BESS Project at KLTPS and (ii) 50 MW Floating Solar Project only.

However, during the year, the State Government has approved an additional amount of Rs. 71,40,00,000/- in the Revised Estimates for granting subsidy to Gujarat Urja Vikas Nigam Limited in the current year 2022-23 making a final provision of Rs. 1,32,00,00,000/- in current year for the following projects (i) 85 MW SPV BESS projects (Rs. 0.50 Cr) (ii) 100 x 2 MW Paghandesda Solar Projects (Rs. 50.00 Cr), (iii) 2 MW Small Scale Solar Project (Rs. 2.00 Cr) (iv) 35 MW and 57 MW BESS Projects at KLTPS (Rs. 65.00 Cr) (v) Floating Solar Project (Rs. 1.00 Cr) (vi) 70 MW Wind Projects (Rs. 12.00 Cr) (vii) 800 MW Super Critical Thermal Power Project at Ukai Unit no 7 (Rs. 0.50 Cr).

Out of this, an amount of Rs. 48,30,00,000/- has already been released to GUVNL.

The proposal for release of Grant for the period Jan - March 2023 from the above provision was under consideration of the State Government.

RESOLUTION

2. The Government of Gujarat has decided to release the share capital contribution to Gujarat Urja Vikas Nigam Limited for the period Jan - March 2023 from the above provision for the following projects (i) 57 MW BESS Project at KLTPS and (ii) 50 MW Floating Solar Project only.

Limited, Vadodara in view with the Government of Gujarat Capital Finance & subsidiary companies for Power Generation & Gujarat State Electrical Corporation Limited (GSECL).

3. The expenditure on this account shall be detailed as follows:-

Demand No.	13 (Capital)
Major Head	4801- Capital Outlay on Power Project
Sub Major Head	05- Transmission & Distribution
Minor Head	190- Investment in Public Sector & Other undertakings
Sub Head	(01) Share Capital Contribution to Gujarat Urja Vikas Nigam Ltd
Head Chargeable	4801 05 190 01
Detailed Head	00
Object Head	5400- Investments

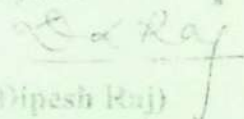
The expenditure shall be met from the grant sanctioned during the current financial year 2022-23.

4. The amount of Rs. 85,00,00,00/- (Rupees Eighty Crore Seventy Lakh Only) shall be released in Cash to Gujarat Urja Vikas Nigam Limited, Vadodara for the period of Jan. to March, 2023. The expenditure shall be met from the grant sanctioned during the current financial year 2022-23.

5. The Dy. Chief Electrical Inspector, Vadodara is authorized to present the bill to the Office of Sr. Treasury Officer, Vadodara and to get an Account Payee Cheque in favour of State Bank of India A/C GUVNL (A/C No 10565 103714). On receipt of the cheque he shall forward the same to General Manager (F & A), GUVNL, Vadodara.

This issues with the concurrence of Finance Department dated 15.03.2023, on this Department's file of even number.

By order and in the name of the Governor of Gujarat,


(Dipesh Raj)

Under Secretary to Government
Energy and Petrochemicals Department

To,

- The Accountant General, Ahmedabad/Rajkot.
- The General Manager (F & A), GUVNL, Vadodara.
- The Chief Electrical Inspector, Gandhinagar.
- The Collector of Electricity Duty, Udyog Bhavan, Gandhinagar.
- The Dy. Chief Electrical Inspector, Vadodara.
- The Sr. Treasury Officer, Vadodara.
- The Section Officer, K Branch, Finance Department, Sachivalaya, Gandhinagar.
- The Section Officer, "KH" Branch, Energy & Petrochemicals Dept., Gandhinagar.
- The Select File.

Share Capital contribution to Gujarat Urja
Vikas Nigam Limited (GUVNL) for the
Capital Infusion to its Subsidiaries -
FY 2023-24 - Grant Release

Government of Gujarat
Energy & Petrochemicals Department
Resolution No. EPCD/WoB/efile/20/2022/1110/L/K
Sachivalaya, Gandhinagar
Dated the 26 JUN 2023

Energy & P Department GR No. EPCD/WoB/efile/20/2022/1110/K dated 17/05/2023
according administrative approval.

PREAMBLE:

For raising the required funds for upcoming Power Projects as well as New Transmission Projects, a financial support from the State Government is desirable. The State Government has therefore, decided to contribute the equity requirement of Gujarat State Electricity Corporation Limited (GSECL) and Gujarat Energy Transmission Corporation Limited (GETCO) through the holding Company i.e. Gujarat Urja Vikas Nigam Limited. For this purpose, it is required to provide share capital contribution to Gujarat Urja Vikas Nigam Limited by the State Government in the year. A budget provision of Rs.133000.00 Lakhs has been made in the Budget Estimates for the financial year 2023-24 for providing share capital contribution to the Gujarat Urja Vikas Nigam Limited for capital infusion to its subsidiary companies i.e. GSECL and GETCO. Out of the above provision Rs.18000.00 Lakhs (Rupees One Hundred Eighty Crores Only) has been utilized for the projects of GSECL namely (i) 35 MW, 57 MWH BESS project (ii) 85 MW SPV, BESS Project (75 MW Kalamsar + 10 MW BELPS) (iii) Floating Solar Project and (iv) 800 MW Ukai Unit 7 and Rs. 115000.00 Lakhs for the Transmission Infrastructure Projects of GETCO.

The proposal for release of Grant for the period April, 2023 to June, 2023, from the above provision was under consideration of the State Government.

RESOLUTION:

2. After careful consideration, Government is now pleased to sanction and release Share Capital contribution of Rs.332,50,00,000/- (Rupees Three Hundred Thirty Two Crores Fifty Lakhs Only) for the period of April, 2023 to June, 2023 to the Gujarat Urja Vikas Nigam Limited, Vadodara to meet with the requirement of funds for capital Infusion to its subsidiary companies for Power Generation i.e. Gujarat State Electricity Corporation Limited (GSECL) and Gujarat Energy Transmission Corporation Ltd.
3. The expenditure on this account shall be debited to:-

Demand No.	13 (Capital)
Major Head	4801- Capital Outlay on Power Project
Sub Major Head	05. Transmission & Distribution
Minor Head	190- Investment in Public Sector & Other undertakings
Sub Head	(90) Capital Assistance to GUVNL for Generation, Transmission & Distribution Infrastructure
	(01) Share Capital Contribution to GUVNL
Head Chargeable	4801 05 190 90 (01)
Detailed H.	00
Object Head	3400- Investments

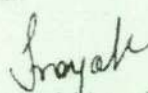
The expenditure shall be met from the grant sanctioned during the current financial year 2023-24.

4. The amount of Rs. 332,50,00,000/- (Rupees Three Hundred Thirty Two Crores Lakhs Only) shall be released in Cash to Gujarat Urja Vikas Nigam Limited, Vadodara for the period of April-June 2023. The expenditure shall be met from the grant sanctioned during the current financial year 2023-24.

5. The Dy. Chief Electrical Inspector, Vadodara is authorized to present the bill in the Office of Sr. Treasury Officer, Vadodara and to get an Account Payee Cheque in favour of State Bank of India A/C GUVNL (A/C No 10565 103714). On receipt of the cheque he shall forward the same to General Manager (F & A), GUVNL, Vadodara.

This issues with the concurrence of Finance Department dated 22.06.2023. In the Department's file of even number.

By order and in the name of the Governor of Gujarat


(Sheetal Nayak)
Section Officer

Energy and Petrochemicals Department

To,

- The Accountant General, Ahmedabad/Rajkot.
- The General Manager (F & A), GUVNL, Vadodara.
- The Chief Electrical Inspector, Gandhinagar.
- The Collector of Electricity Duty, Udyog Bhavan, Gandhinagar.
- The Dy. Chief Electrical Inspector, Vadodara.
- The Sr. Treasury Officer, Vadodara.
- The Section Officer, K Branch, Finance Department, Sachivalaya, Gandhinagar.
- The Section Officer, "KH" Branch, Energy & Petrochemicals Dept. Gandhinagar.
- The Select File.

Grant Released From : Under Secretary (Power Project) - EPD
(As per Order No:EPCD/WoB/efile/20/2022/1110/L/K ,Date:26/06/2023, Fund
Type:Consolidate)

Financial Year 2023-2024 Revenue/Capital Capital	
--	--

Grant Released From : Under Secretary (Power Project) - EPD To DDO (As per Order No:EPD WoB/efile/20/2022/1110/L/K ,Date:26/06/2023)										
Rs. in Lakhs										
Demand No	Major/Minor/Sub-Head of Accounts	Budget Estimate 2023-2024	Grant Released Till Date	Grant Released From April To June			Total Grant Released	DDO At Whose Disposal The Grant Is Placed	Detail Head	Remarks
				State Govt. Burden	C.S.S	Total Grant (State + C.S.S)				
4801:Capital Outlay On Power Project										
013	05:Transmission and Distribution									
	190:Investment in Public Sector and other Undertakings.									
	90:Capital Assistance to GUVNL for Generation, Transmission & Distribution Infrastructure	27,20.00	0	3,32.50	0	3,32.50	3,32.50	Deputy Chief Electrical Inspector,ELECTRICAL INSPECTOR OFFICE, Vadodara, Vadodara. Vadodara 60/553/1081/00	01 : C6 Acquisition Of Capital Assets And Other Capital Expenditure State Amount 33250.00 CSS Amount 0.00	
									02 : C6 Acquisition Of Capital Assets And Other Capital Expenditure State Amount 0.00 CSS Amount 0.00	
Total		27,20.00	0	3,32.50	0	3,32.50	3,32.50			
Total		27,20.00	0	3,32.50	0	3,32.50	3,32.50			

Date:26/06/2023 04:01 PM

* Generated By TCS

Mamta Verma, IAS
Principal Secretary



Annexure - 44
Energy & Petrochemicals Department
Government of Gujarat
Sachivalaya, Gandhinagar-382010
D.O. No. SLR/11/2019/GoI-94/B1
14th February 2022

Respected Sir,

Gujarat is a forward-looking and progressive state that has taken up Renewable Energy Sources Development to contribute in a big way for mitigating the adverse impact of climate change, ensuring sustainable development by producing green and clean energy, and, thereafter, in achieving the national target of 175 GW by 2022 and 500 GW by 2030 set by Hon'ble Prime Minister of India.

The proactive Government of Gujarat has been and is already driving on the sustainable path way. Power generation projects /programmes from wind, solar photovoltaic and biomass have successfully demonstrated that renewables are here to deliver grid-quality power.

One leap forward in the RES Development by Gujarat has been taken in the form of development of Energy Storage Systems which are very much beneficial for RE Integration apart from having RE generation.

In this regard, the State Owned Power Generation arm Gujarat State Electricity Corporation Limited (GSECL) has taken up the Pilot Project of Installation of 35 MW Solar Project with min 57 MWH Battery Energy Storage System at Kutchh Lignite Power Station at a total cost of Rs 334.54 Crores. M/s L & T is selected as an EPC agency & GUVNL would be beneficiary.

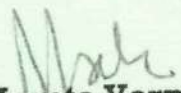
This pilot project is first & largest utility scale Battery Energy Storage Project in the state of Gujarat. It would help Gujarat Power System for grid balancing, 'Firming' solar generation and providing resilience/back up power to the Grid during disruption etc.

Being a pilot project, I request your good self to extend the benefit of Viability Gap Funding which will help in bringing down the cost of delivered

power to state Consumers. The VGF support to pilot Energy Storage Projects was also raised and discussed in recent meeting on National Policy on Energy Storage.

With regards,

Yours Sincerely


(Mamta Verma)

To,
Shri Alok Kumar, IAS
Secretary, Ministry of Power
Government of India
Shram Shakti Bhawan,
Rafi Marg, New Delhi-1.

GSECL

GUJARAT STATE ELECTRICITY CORPORATION LIMITED

VidyutBhavan, Race Course, Vadodara, India - 390007. Ph. 91-265-6612132

CIN: U40100GJ1993SGC019988

e-mail: cepn@gsecl.com Website: www.gsecl.in

Ref GSECL/BD/BESS/VGF/80

Date: 13.01.2023

By Speed Post

To,
Sh. Dilip Nigam, Scientist 'G',
Ministry of New and Renewable Energy, Floor-7/ Phase-II,
Atal Akshay Urja Bhawan,
CGO Complex, Lodhi Road, New Delhi - 110 0032.

Sub: PILOT PROJECT of 35 MW (AC) solar PV grid connected power plant along with min. 57 MWH battery energy storage system project at Kutch, Gujarat: Extension of benefit of VGF & other grants for the Pilot Project.

Ref (1) : DO letter from PS to MoP: SLR/11/2019/Gol-94/B1, Dtd 14.02.2022

Dear Sir,

With India aiming to set up 500 gigawatt (GW) of renewable energy capacity by 2030, the challenge is meeting the demand for electricity without burning coal when the sun is no longer shining and the wind is not blowing. Therefore, deploying BESS will only aid network operators, mitigate renewable resources variability, and reduce congestion on the grid. The growing renewable power capacity clubbed with energy storage will strengthen the rationale behind BESS.

Gujarat has always been committed in adoption of New & Renewable energy in order to make its Power system efficient & optimized through projects such as Solar Project on Canal top, Solar Project on Govt wasteland around vicinity of S/s etc. Continuing the lead taken in the country by Gujarat in Renewable Energy and its integration, the state owned Power Generation arm Gujarat State Electricity Corporation Limited (GSECL) has taken up the Pilot Project of Installation of 35 MW Solar Project with min 57 MWH Battery Energy Storage System.

GSECL has concluded competitive bidding of pilot project of 35 MW Solar Project with min 57 MWH Battery Energy Storage System and awarded to M/s Larsen & Toubro Limited on 08/02/2022 with a EPC project cost of INR 334.54 Cr inclusive of Taxes. Gujarat Urja Vikas Nigam Limited (GUVNL) would purchase the power from the Pilot Project of 35 MW Solar Project with min 57 MWH Battery Energy Storage System.

This pilot project is largest utility scale Battery Energy Storage Project. This project would help understanding benefits of BESS in grid balancing, 'Firming' solar generation and providing resilience/back up power to the Grid during and electricity disruption etc. This project would help to replicate the BESS project of GWH capacities in coming years.



GUJARAT STATE ELECTRICITY CORPORATION LIMITED

VidyutBhavan, Race Course, Vadodara, India – 390007. Ph. 91-265-6612132

CIN: U40100GJ1993SGC019988

e-mail: cepn@gsecl@gmail.com Website: www.gsecl.in

In view of above & looking at the accrual/potential of benefits of this project; it is requested to extend the benefit of Viability Gap Funding, Grant. This will bring down the implementation cost of project and reduce the rate of power of this project through which complete ecology of Power System would be benefitted.

This is for your perusal and positive response in the matter is solicited.

Thanking you.

For and On Behalf Of GSECL,

[Handwritten Signature]
13.11.2013

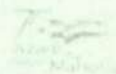
(D M Jethva)

Chief Engineer (P&P),
GSECL: CO: Vadodara.

Copy (By email) :

1. ED, GSECL
2. GM (IPP), GUVNL

GSECL



GUJARAT STATE ELECTRICITY CORPORATION LIMITED

Vidyut Bhawan, Race Course, Vadodara, India - 390007. Ph: 91 265-6612332

e-mail: csprp.gsecl@gsecl.com Website: www.gsecl.in

Ref.: GSECL/P&P/RE-1/BESS/VGF/42

Date: 08/09/2023

By Speed Post

To,

Sh. Dilip Nigam Sir, Scientist 'G',
Ministry of New and Renewable Energy, Floor-5/ Phase-I,
Atal Akshay Urja Bhawan,
CGO Complex, Lodhi Road,
New Delhi - 110 003.

Sub: PILOT PROJECT of 35 MW (AC) solar PV grid connected power plant along with
min. 57 MWH battery energy storage system (BESS) project at Kutch, Gujarat.
- **Extension of benefit of VGF and other grants for the Pilot Project.**

Ref: [1] PS - EPD, GoG to Secretary, MoP: SLR/11/2019/Gol-94/B1, Dt: 14.02.2022.
[2] T.O.L No 80, Dt: 13.01.2023.
[3] T.O.L No 1901, Dt: 28.04.2023.

Respected Sir,

In context to above, the undersigned beg your kind attention that, Gujarat State Electricity Corporation Limited (GSECL) has taken up the Pilot Project of Installation of 35 MW Solar Project with min 57 MWH Battery Energy Storage System as conveyed vide ref. [2] & [3].

GSECL has concluded competitive bidding of pilot project of 35 MW Solar Project with min 57 MWH Battery Energy Storage System and awarded to M/s. Larsen & Toubro Limited on 08.02.2022 with EPC project cost of INR 334.54 Cr inclusive of Taxes. Gujarat Urja Vikas Nigam Limited (GUVNL) would purchase the power from the Pilot Project of 35 MW Solar Project with min 57 MWH Battery Energy Storage System. The levelized tariff for the project is Rs. 5.35 INR / KWH.

This pilot project is the largest utility scale Battery Energy Storage (BESS) Project in the state of Gujarat. This project would help in understanding benefits of BESS in grid balancing, firming solar generation and providing resilience / back up power to the Grid during and electricity disruption etc.

In view of the above, a gentle request from GSECL to accept subjected proposal for favorable consideration to extend the benefit of Viability Gap Funding (VGF) grant.

This will bring down implementation cost of project and reduce rate of power of project.

This is for your kind perusal and consideration please

Thanking you.

For Gujarat State Electricity Corporation Limited.

Y. M. Jethva
8.9.2023

(Dinkar, M. Jethva)
Chief Engineer (P&P)
GSECL, CO, Vadodara.

C.f.w.c.s. to:

- [1] Honorable Secretary, MNRE, Lodhi Road, New Delhi.
- [2] Principal Secretary, EPD, GoG, Gandhinagar.
- [3] Managing Director Sir, GUVNL, Vadodara.
- [4] Managing Director Sir, GSECL, Vadodara.
- [5] Executive Director Sir, GSECL, Vadodara.



GUJARAT STATE ELECTRICITY CORPORATION LIMITED

VidyutBhavan, Race Course, Vadodara, India – 390007. Ph. 91-265-6612132

CIN: U40100GJ1993SGC019988

e-mail: cepnp.gsecl@qebmail.com Website: www.gsecl.in

Ref GSECL/BESSK/e-file/451/2023/1909

Date: 28.04.2023

By Speed Post

To,

The Hon'ble Secretary,

Ministry of New and Renewable Energy,

Atal Akshay Urja Bhawan,

CGO Complex, Lodhi Road, New Delhi - 110 003.

Sub: **PILOT PROJECT** of 35 MW (AC) solar PV grid connected power plant along with min. 57 MWH battery energy storage system project at Kutch, Gujarat: Extension of benefit of VGF & other grants for the Pilot Project.

Ref (1) : Letter from PS- EPD, GoG to Seretary, MoP: SLR/11/2019/Gol-94/B1, Dtd 14.02.2022

(2) : TOL No 80, Dtd 13.04.2023

Respected Sir,

This is to bring to your kind attention that Gujarat State Electricity Corporation Limited (GSECL) has taken up the Pilot Project of Installation of 35 MW Solar Project with min 57 MWH Battery Energy Storage System conveyed vide letter under ref(1).

GSECL had concluded competitive bidding of pilot project of 35 MW Solar Project with min 57 MWH Battery Energy Storage System and awarded to M/s Larsen & Toubro Limited with a EPC project cost of INR 334.54 Cr inclusive of Taxes. Gujarat Urja Vikas Nigam Limited (GUVNL) would purchase the power from the Pilot Project of 35 MW Solar Project with min 57 MWH Battery Energy Storage System.

This pilot project is the largest utility scale Battery Energy Storage Project in the state of Gujarat. This project would help in understanding benefits of BESS in grid balancing, 'Firming' solar generation and providing resilience/back up power to the Grid during and electricity disruption etc.

In view of the above, it is a gentle request to accept GSECL's proposal for favorable consideration and grant approval for fund support through Central Financial Assistance.

This will bring down the implementation cost of project and reduce the rate of power of this project through which complete ecology of Power System would be benefitted.

This is for your perusal and kind consideration please.

Thanking you.

For and On Behalf Of GSECL,

Sign

Signed by: CHAUDHARI MANHAR
JOGIBHAI
Location: Vadodara
Organization Unit: Gujarat State
Electricity Corporation Ltd
Date: 01-May-2023 (04:18 PM)

Chief Engineer (P&P),
GSECL: CO: Vadodara.

Copy (By email) :

1. ED, GSECL
2. GM (IPP), GUVNL

GSECL

Annexure - I
7
Azadi
Amrit Mahotsav**GUJARAT STATE ELECTRICITY CORPORATION LIMITED**

Vidyut Bhavan, Race Course, Vadodara, India - 390007. Ph. 91-265-6612132

CIN: U40100GJ1993SGC019988

e-mail: cepn@gsecl.com Website: www.gsecl.in

Ref. No. GSECU/BD/BESS/ 318

Date: 02.02.2023

02.03.

To,
The General Manager (IPP)
GUVNL,
Sardar Patel Bhavan
Race Course
Vadodara 390 007

Sub "Setting up of Pilot Project of Grid-connected 35 MW Solar PV with 57 MWH Battery Energy Storage System (BESS) project by GSECL at Kutch Lignite Thermal Power "Regarding approval for power purchase agreement thereof

Ref (1) : GUVNL In principal approval letter No GUVNL/Com/2022/GM (RE&IPP)/Solar with BESS/111, Dtd : 07.02.2022

(2) : YOL No GUVNL/Com/2022/GM (RE&IPP)/55, Dtd : 16.01.2023

Dear Sir,

This has reference to the letter under ref (1) & (2). In principal approval for purchase of power on cost plus basis under sec 62 of Electricity Act 2003 from the said project conveyed with condition. Please find GSECL response as under:

1	Approval of GERC for purchase of power under Sec 62 of Electricity Act 2003
GSECL	It is requested to take up with GERC for further process of PPA.
2	The tariff for purchase of power on cost plus basis to be paid to GSECL shall be computed based on various aspects including but not limited to (1) Reduction in ROE, (2) VGF received by GSECL from MNRE, if any (3) Feasibility of duel cycle operation of battery (4) Over sizing of BESS by L&T, if any and same shall also be subject to the approval of GERC
GSECL	(1) As per financial model Equity IRR is only 9.76% (2) Ministry of Power, Government of India and MNRE was approached for VGF of this pilot project. Ministry has not given any positive response (3) Duel cycle operation seems possible with existing system. However, same will be confirmed after commissioning of the plant (4) It is requested to take up with GERC for further process of PPA.
3.	Estimate completion cost
GSECL	334.54 crore is EPC cost inclusive of tax

4	Expected tariff with breakup of all components of tariff with per unit storage cost
GSECL	Levelized tariff for the project 5.35 INR/Kwh including Solar Power and Storage power
5	Expected COD of entire project
GSECL	Expected COD is 24.05.2023
6	Explore the possibility of seeking grant through PSDF from NLDC
GSECL	GSECL is exploring the possibility for availing grant from PSDF/ MNRE

Present status of the project is as follow.

Design and Engineering	76% completed
Civil Work	40% completed
Material delivery	60% completed

Considering above, GSECL would like to request for further process of Power Purchase Agreement for the 35 MWH solar with 57MWH Battery Energy Storage System (BESS) pilot project.

This is for further needful action in the matter please.

Yours faithfully,

For & On Behalf of GSECL

(Signature)
1.5.2023
Chief Engineer (P&P)
GSECL CO VADODARA

Cfws

1. PS to Managing Director, GSECL
2. Executive Director (G), GSECL

Format-I for Petition of Tariff Determination
BESS KLTPS
Annexure- K

Sr No.	Assumption	Head	Sub-head	Unit	Parameter
1	Power Generation	Capacity	Installed Power Generation Capacity	MW	35 MW Solar with Battery Energy Storage
			Capacity Utilization Factor (CUF)	%	23.72
			Auxiliary Consumption	%	0
			Commercial Operation Date (COD)	dd/mm/yyyy	20.03.2024 (12.728 MW) and 21.04.2024 (22.274 MW)
			Useful Life	Years	25 years for Solar Project and 12 Years for Battery Storage System
2	Project Cost	Capital Cost	Normative Capital Cost	Rs. Crore/ MW	9.62
			Capital Cost	Rs. Crore	336.87
			Capital Subsidy, if any	Rs. Crore	0
			Net Capital Cost	Rs. Crore	336.87
3	Financial Assumption	Debt Equity	Tariff Period	Years	25
			Debt (Normative)	%	70
			Equity (Normative)	%	30
		Debt Component	Total debt amount(Normative)	Rs. Crore	235.81
			Total equity amount (Normative)	Rs. Crore	101.06
			Loan Amount (Normative)	Rs. Crore	235.81
			Moratorium Period	Years	0
			Repayment Period (incl moratorium)	Years	10 years for Battery 16 Years for Solar
			Interest Rate (Normative as per rate of interest of Last Loan availed by GSECL)	%	6.65
		Equity Component	Equity Amount (Normative)	Rs. Crore	101.06
			Return on Equity for First 20 years	% p.a	10.89
			Return on Equity after 20 years	% p.a	10.89
			Discount Rate	%	7.92
		Depreciation	Dep Rate for 1st 12 years	%	5.28% for Solar and 7.5% for Battery Storage System
			Dep rate 13th year onwards	%	SLM basis On reaining Useful Lfe
		Incentives	GBI, if any	Rs. Crore	0
			Period for GBI	Years	NA
4	O& M Expenses	Normative O&M Expense		Rs. Lakh/MW	As per O&M contract and thereafter Escation @3% p.a.
		O&M Expenses p.a.		Rs. Crore	As per O&M contract and thereafter Escation @3% p.a.
		Escalation Factor		%	3
5	Working Capital	O&M Expenses		Month	1
		Maintenance Spares	% of O&M Expenses	%	-
		Receivables		Days	30
		Interest on Woking Capital	SBI MCLR as on 01.04.2024 plus 250 bps.	% per annum	11.15

Format-2 for Petition of Tariff Determination
BESS KLTPS
Annexure- K

Units Generation	Unit	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
Installed Capacity	MW	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Net Generation	MU	68.43	68.12	67.82	67.52	67.22	66.92	66.62	66.33	66.03	65.74	65.45	65.17

Units Generation	Unit	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25
Installed Capacity	MW	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
Net Generation	MU	67.66	67.25	66.85	66.45	66.05	65.65	65.26	64.87	64.48	64.09	63.71	63.32	62.94

Tariff Components (Fixed charge)	Unit	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
O&M Expenses	Rs Lakhs	290.88	299.88	309.15	318.71	328.54	338.68	349.11	359.86	370.94	382.34	393.81	405.63
Depreciation	Rs Lakhs	2,170.94	2,170.94	2,170.94	2,170.94	2,170.94	2,170.94	2,170.94	2,170.94	2,170.94	2,170.94	2,170.94	2,170.94
Interest on term loan	Rs Lakhs	1,495.94	1,351.58	1,207.21	1,062.84	918.47	774.10	629.74	485.37	341.00	226.00	155.07	98.83
Interest on working Capital	Rs Lakhs	36.72	36.65	36.59	36.52	36.47	36.41	36.36	36.32	36.27	36.23	36.20	36.16
Return on Equity	Rs Lakhs	1,100.55	1,100.55	1,100.55	1,100.55	1,100.55	1,100.55	1,100.55	1,100.55	1,100.55	1,100.55	1,100.55	2,867.55
Total Fixed Cost	Rs Lakhs	5,095.04	4,959.61	4,824.45	4,689.57	4,554.98	4,420.69	4,286.71	4,153.05	4,019.71	3,916.07	3,856.57	5,579.12

Tariff Components (Fixed charge)	Unit	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25
O&M Expenses	Rs Lakhs	139.27	143.44	147.75	152.18	156.74	161.45	166.29	171.28	176.42	181.71	187.16	192.78	198.56
Depreciation	Rs Lakhs	326.75	326.75	326.75	326.75	326.75	326.75	326.75	326.75	326.75	326.75	326.75	326.75	326.75
Interest on term loan	Rs Lakhs	59.86	38.13	16.40	2.78	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Interest on working Capital	Rs Lakhs	34.93	34.76	34.60	34.45	34.29	34.14	33.99	33.84	33.69	33.55	33.41	33.27	33.14
Return on Equity	Rs Lakhs	523.27	523.27	523.27	523.27	523.27	523.27	523.27	523.27	523.27	523.27	523.27	523.27	2,144.19
Total Fixed Cost	Rs Lakhs	1,084.07	1,066.36	1,048.77	1,039.42	1,041.07	1,045.62	1,050.31	1,055.15	1,060.15	1,065.30	1,070.61	1,076.08	2,702.65

Per Unit Tariff components	Unit	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
PU O&M expenses	Rs./Kwh	0.43	0.44	0.46	0.47	0.49	0.51	0.52	0.54	0.56	0.58	0.60	0.62
PU Depreciation	Rs./Kwh	3.17	3.19	3.20	3.22	3.23	3.24	3.26	3.27	3.29	3.30	3.32	3.33
PU Interest on term Loan	Rs./Kwh	2.19	1.98	1.78	1.57	1.37	1.16	0.95	0.73	0.52	0.34	0.24	0.15
PU Interest on working Capital	Rs./Kwh	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.06	0.06	0.06
PU Return on Equity	Rs./Kwh	1.61	1.62	1.62	1.63	1.64	1.64	1.65	1.66	1.67	1.67	1.68	4.40
PU Tariff Components	Rs./Kwh	7.45	7.28	7.11	6.95	6.78	6.61	6.43	6.26	6.09	5.96	5.89	8.56

Per Unit Tariff components	Unit	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25
PU O&M expenses	Rs./Kwh	0.21	0.21	0.22	0.23	0.24	0.25	0.25	0.26	0.27	0.28	0.29	0.30	0.32
PU Depreciation	Rs./Kwh	0.48	0.49	0.49	0.49	0.49	0.50	0.50	0.50	0.51	0.51	0.51	0.52	0.52
PU Interest on term Loan	Rs./Kwh	0.09	0.06	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PU Interest on working Capital	Rs./Kwh	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
PU Return on Equity	Rs./Kwh	0.77	0.78	0.78	0.79	0.79	0.80	0.80	0.81	0.81	0.82	0.82	0.83	3.41
PU Tariff Components	Rs./Kwh	1.60	1.59	1.57	1.56	1.58	1.59	1.61	1.63	1.64	1.66	1.68	1.70	4.29

Levelized Tariff	Unit	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
Discount Factors		1.00	0.93	0.86	0.80	0.74	0.68	0.63	0.59	0.54	0.50	0.47	0.43
Discounted Tariff components	Rs/kWh	7.45	6.75	6.11	5.53	5.00	4.51	4.07	3.67	3.31	3.00	2.75	3.70

Levelized Tariff	Unit	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25
Discount Factors		0.40	0.37	0.34	0.32	0.30	0.27	0.25	0.23	0.22	0.20	0.19	0.17	0.16
Discounted Tariff components	Rs/kWh	0.64	0.59	0.54	0.50	0.47	0.44	0.41	0.38	0.36	0.34	0.31	0.29	0.69
Levelized Tariff	Rs/kWh	5.35												



GUJARAT STATE ELECTRICITY CORPORATION LIMITED

VidyutBhavan, Race Course, Vadodara, - 390007, India. Ph. 91-265-6612003, Fax: 91-265-2344537

e-mail: gmf.gsecl@gmail.com Website: www.gsecl.in

CIN: U40100GJ1993SGC019988

GSECL/GERC Cell/2445/2025/ 403

Date: 28.04.2025.

To,
✓ The Secretary,
Gujarat Electricity Regulatory Commission,
6th Floor, GIFT one,
Road 5C, Zone 5, GIFT City,
Gandhinagar - 382355.
GUJARAT.



Sub: Submission of Affidavit regarding Publication of Notice in GSECL's Petition No. 2445/2025 filed under Section 62 read with Section 86 (i)(a) of the Electricity Act 2003 for determination of tariff of 35 MW Grid Connected Solar PV Power Project with 57 MWh Battery Energy Storage System (BESS) located at KLTPS established by GSECL.

Ref: (1) Daily Order dt. 05.04.2025 in Petition No.2445 of 2025

Sir,

GSECL has filed Petition No: 2445/2025 for determination of tariff of 35 MW Grid Connected Solar PV Power Project with 57 MWh Battery Energy Storage System (BESS) located at KLTPS under Section 62 read with Section 86 (i)(a) of the Electricity Act 2003 before Hon'ble Commission.

As directed by Hon'ble commission vide daily order dt: 05.04.2025, a public notice in respect of said petition is published in English news paper "INDIAN EXPRESS" and Gujarati newspaper "Divya Bhaskar" & "Sandesh" on 17.04.2025 (All editions).

Enclosed herewith please find Affidavit (Five Sets) in this regards, along with the clippings of the newspapers as above.

It is requested to apprise the Hon'ble Commission accordingly.

Thanking You,

For Gujarat State Electricity Co. Ltd.

(Shubhadeep Sen)

General Manager (F & A)

Encl: As above.

BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION
GANDHINAGAR

Filing No. -----

Case No. 2445/2025

IN THE MATTER OF	Petition under Section 62 read with Section 86 (i)(a) of the Electricity Act 2003 for determination of tariff of 35 MW Grid Connected Solar PV Power Project with 57 MWh Battery Energy Storage System (BESS) located at KLTPS established by GSECL.
AND	
IN THE MATTER OF	Gujarat State Electricity Corporation Limited, Vidyut Bhavan, Racecourse, Vadodara 390007 PETITIONER
AND	
IN THE MATTER OF	Gujarat Urja Vikas Nigam Limited, Sardar Patel Vidyut Bhavan, Racecourse, Vadodara 390007 RESPONDENT

THE PETITIONER ABOVE NAMED RESPECTFULLY SUBMITS AS UNDER: -

GSECL has filed Petition under Section 62 read with Section 86 (i)(a) of the Electricity Act 2003 for determination of tariff of power generated from 35 MW Grid Connected Solar PV Power Project with 57 MWh Battery Energy Storage System (BESS) located at KLTPS before the Hon'ble Commission.

The petition was heard by Hon'ble Commission on 20.03.2025 and daily order in the matter has been issued on 05.04.2025 wherein GSECL has been directed to issue a public notice for inviting suggestions / comments/ objections from the stake holders. It was directed to publish a notice in two Gujarati News papers and one English News Paper having wide circulation in the state of Gujarat and also to upload the petition with relevant documents and forms on GSECL's web site.

The Petitioner most respectfully submits that the Public Notice as directed by Hon'ble Commission, has been published on 17.04.2025 in English newspaper 'Indian Express' and Gujarati newspapers 'Divya Bhaskar' & 'Sandesh'. Copies of the Public Notices published in news papers are enclosed herewith. (Annexure I and II). It is kindly requested to apprise Hon'ble Commission in this regard.

As per the Regulation No. 28.6 of the MYT Regulations, 2016, the details of the "Notice" published in newspapers are as under.

1	Name of News papers	1. 'Indian Express' (In English) 2. 'Divya Bhaskar' & 'Sandesh' (In Gujarati)
2	Date of publication	<u>17.04.2025.</u>
3	Center to avail copy of Application	Accounts Department, Gujarat State Electricity Corporation Limited (GSECL), Vidyut Bhavan, Race Course, Vadodara – 390 007
4	Electronic Copy	Available on Web site www.gsecl.in
5	Last date of filling affidavit before secretary GERC for objections / suggestions	<u>16.05.2025</u>

The clippings of the relevant newspapers Dtd. 17.04.2025 marked as Annexure-I and II are submitted herewith for perusal. Kindly apprise Hon'ble Commission accordingly.



PETITIONER
GUJARAT STATE ELECTRICITY CORPORATION LIMITED.

Place: Vadodara.
Dated: 15.04.2025.

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BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION
GANDHINAGAR

Filing No.-----

Case No. 2445/2025

S.R. No. 4766
Date : 15/4/2025

IN THE MATTER OF	Petition under Section 62 read with Section 86 (i)(a) of the Electricity Act 2003 for determination of tariff of 35 MW Grid Connected Solar PV Power Project with 57 MWh Battery Energy Storage System (BESS) located at KLTPS established by GSECL.
AND	
IN THE MATTER OF	Gujarat State Electricity Corporation Limited, Vidyut Bhavan, Race Course, Vadodara 390007 Phone No. :0265 6612003; Fax: 0265 2344537 PETITIONER
AND	
IN THE MATTER OF	Gujarat Urja Vikas Nigam Limited, Sardar Patel Vidyut Bhavan, Racecourse, Vadodara 390007 RESPONDENT



Affidavit verifying the Application

I, Pritesh A. Parekh, son of Shri Ashokkumar, aged 40 years, residing at Vidyut Bhavan, Race Course, Vadodara do solemnly affirm and say it as follows:

I am Deputy Engineer (Commerce) of the Gujarat State Electricity Corporation Limited, the Petitioner in the above matter and am duly authorized by the said Petitioner to make this affidavit.

The Statements made hereinabove are true to my knowledge and belief, which I believe them to be true.

Solemnly affirmed at Vadodara on this 15th day of April 2025, that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed there from.



(Pritesh A. Parekh)

Deputy Engineer (Commerce)

**Solemnly Affirmed/Declared
Sworn Before me by.....**

**H. J. ZALA
NOTARY (Govt. of India)**

Place: Vadodara.
Dated: 15.04.2025



CLIPPING OF PUBLIC NOTICE ISSUED BY GSECL PETITION NO.2445/2025
PUBLISHED ON: 17.04.2025 IN ENGLISH NEWS PAPER 'INDIAN EXPRESS':

WWW.INDIANEXPRESS.COM
THE INDIAN EXPRESS, THURSDAY, APRIL 17, 2025



**GUJARAT STATE ELECTRICITY
CORPORATION LIMITED**

Vidyut Bhavan, Race Course,
Vadodara, - 390007, India. Ph. 91-265-6612003,
Fax: 91-265-2344537 e-mail: gmf.gsecl@gebmail.com
Website: www.gsecl.in
CIN: U40100GJ1993SGC019988

PUBLIC NOTICE

Gujarat State Electricity Corporation Limited has filed Petition before the Gujarat Electricity Regulatory Commission for determination of tariff of 35 MW Grid Connected Solar PV Power Project with 57 MWh Battery Energy Storage System (BESS) established by GSECL and located at KLTPS under Section 62 read with section 86 (i)(a) of the Electricity Act 2003 and as per MYT regulation 2016. Said petition has been registered as Case No. 2445 of 2025

Said Tariff Petition along with other relevant documents is uploaded on our website www.gsecl.in. Interested persons may download the petition and file comments with The Secretary, Gujarat Electricity Regulatory Commission, 6th Floor, GIFT ONE, Road 5-C, Zone 5, GIFT City, Gandhinagar - 382355 with the documents, on which they want to rely upon, in five sets, duly supported by an affidavit on or before 16.05.2025. One copy of such submission is required to be sent to the below mentioned address also.

The copy of the petition is also available for inspection at the Office of the General Manager (Finance & Accounts), Gujarat State Electricity Corporation Limited, Vidyut Bhavan, Race Course, Vadodara - 390 007. Interested persons can also obtain copy of the tariff petition by payment of Rs. 300/- (Rs. Three hundred only) from our office.

For obtaining the copy of the petition by post, postage fee @ Rs. 50/- (Rs. Fifty only) will be payable extra. The total amount in such event be sent by Money Order or Demand Draft payable in favour of Gujarat State Electricity Corporation Ltd., Vadodara.

For Gujarat State Electricity Corporation Ltd.,

Sd/-
General Manager (Finance & Accounts)
Gujarat State Electricity Corporation Limited,
Vidyut Bhavan, Race Course,
Vadodara - 390 007.



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CALENDAR

CLIPPING OF PUBLIC NOTICE ISSUED BY GSECL PETITION NO.2445/2025
PUBLISHED ON 17.04.2025 IN VERNACULAR GUJARATI NEWS PAPER "DIVYA
BHASKAR":

દિવ્ય ભાસ્કર

વડોદરા, ગુરુવાર, 17 એપ્રિલ, 2025 | 9



GUJARAT STATE ELECTRICITY CORPORATION LIMITED
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Ph +91-265-6612003, Fax: +91-265-2344537,
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CIN: U40100GJ1993SGCO19988

જાહેર સૂચના

ગુજરાત સ્ટેટ ઇલેક્ટ્રીસિટી કોર્પોરેશન લીમિટેડ દ્વારા કચ્છ લિગનાઈટ વીજ મથક ખાતે સ્થાપવામાં આવેલ 57MWH બેટરી એનર્જી સ્ટોરેજ પ્રણાલી સાથેના 35MW શક્તિ ના સોલાર વીજ મથક માં થી ઉત્પાદિત થતી વિજળી ના વીજ દર નિર્ધારિત કરવા માટે ની પીટીશન ઇલેક્ટ્રીસિટી એક્ટ ૨૦૦૩ ની કલમ - ૬૨ તેમજ મહત્તી ઈપર ટેરીફ રેગ્યુલેશન, ૨૦૧૬ ની જોગવાઈઓ હેઠળ ગુજરાત વીજ નિયમન પંચ સમક્ષ રજૂ કરવામાં આવેલ છે. સદર પીટીશનનો નોંધણી ક્રમાંક ૨૪૪૫/૨૦૨૫ આપવામાં આવેલ છે. સદર પીટીશન તથા તેને સંલગ્ન દસ્તાવેજો કંપનીની વેબસાઈટ www.gsecl.in પર ઉપલબ્ધ છે. સંબંધિત વ્યક્તિ/સંસ્થાઓ સદર પીટીશન બાબતે પોતાના સૂચનો તેને સંલગ્ન દસ્તાવેજો સાથે, પાંચ નકલોમાં જરૂરી સોગંદનામા સાથે ગુજરાત વીજ નિયમન પંચ, છઠ્ઠો માળ, ગિફ્ટ વન, પ-સી રોડ, વિભાગ-૫, ગીફ્ટ સીટી, ગાંધીનગર-૩૮૨૩૫૫ ની કચેરીમાં તા. ૧૬/૦૫/૨૦૨૫ સુધીમાં રજૂ કરી શકે છે. સદર સૂચનોની એક નકલ ગુજરાત સ્ટેટ ઇલેક્ટ્રીસિટી કોર્પોરેશન લીમિટેડ ના નીચે જણાવેલા સરનામા પર પણ મોકલવા વિનંતી છે. સદર પીટીશનની નકલ અવલોકન માટે જનરલ મેનેજર (નાણાં અને હિસાબ), ગુજરાત સ્ટેટ ઇલેક્ટ્રીસિટી કોર્પોરેશન લીમિટેડ, વિદ્યુત ભવન, રેસકોર્સ, વડોદરા-૩૮૦૦૦૭ ની કચેરીમાં ઉપલબ્ધ છે. તેમજ પીટીશનની નકલ સદર કચેરીમાં રૂા. ૩૦૦/- (રૂપિયા ત્રણસો પુરા) ભરપાઈ કરીને મેળવી શકાશે. પીટીશનની નકલ ટપાલ દ્વારા મેળવવા માટે ટપાલ ખર્ચ પેટે રૂા. ૫૦/- (રૂપિયા પચાસ પુરા) વધારાના ભરપાઈ કરવાના રહેશે. આમ, પીટીશનની નકલ તેમજ ટપાલ ખર્ચની કુલ રકમ મનીઓર્ડર/ડિમાન્ડ ડ્રાફ્ટ દ્વારા ગુજરાત સ્ટેટ ઇલેક્ટ્રીસિટી કોર્પોરેશન લીમિટેડ ના નામે મોકલવાના રહેશે. વતી, ગુજરાત સ્ટેટ ઇલેક્ટ્રીસિટી કોર્પોરેશન લીમિટેડ

- ૩૮ -

જનરલ મેનેજર (નાણાં અને હિસાબ)
ગુજરાત સ્ટેટ ઇલેક્ટ્રીસિટી કોર્પોરેશન લીમિટેડ
વિદ્યુત ભવન, રેસકોર્સ, વડોદરા-૩૮૦૦૦૭

CLIPPING OF PUBLIC NOTICE ISSUED BY GSECL PETITION NO.2445/2025
PUBLISHED ON 17.04.2025 IN VERNACULAR GUJARATI NEWS PAPER
“SANDESH”:

THURSDAY, 17•04•2025

09

THURSDAY, 17•04•2025



GSECL

GUJARAT STATE ELECTRICITY CORPORATION LIMITED

VidyutBhavan, Race Course, Vadodara, -390007, India. Ph. 91-265-6612003, Fax: 91-265-2344537

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CIN: U40100GJ1993SGC019988

જાહેર સૂચના

ગુજરાત સ્ટેટ ઇલેક્ટ્રીસિટી કોર્પોરેશન લીમિટેડ દ્વારા કચ્છ લિંગનાઈટ વીજ મથક ખાતે સ્થાપવામાં આવેલ 57MWH બેટરી એનર્જી સ્ટોરેજ પ્રણાલી સાથેના 35MW ક્ષમતા ના સોલાર વીજ મથક માંથી ઉત્પાદિત થતી વિજળીના વીજ દર નિર્ધારિત કરવા માટે ની પીટીશન ઇલેક્ટ્રીસિટી એક્ટ-૨૦૦૩ ની કલમ-૬૨ તેમજ મલ્ટી ઈયર ટેરીફ રેગ્યુલેશન, ૨૦૧૬ ની જોગવાઈઓ હેઠળ ગુજરાત વીજ નિયમન પંચ સમક્ષ રજૂ કરવામાં આવેલ છે. સદર પીટીશનનો નોંધણી ક્રમાંક-૨૪૪૫/૨૦૨૫ આપવામાં આવેલ છે.

સદર પીટીશન તથા તેને સંલગ્ન દસ્તાવેજો કંપનીની વેબસાઈટ www.gsecl.in પર ઉપલબ્ધ છે. સંબંધિત વ્યક્તિ/સંસ્થાઓ સદર પીટીશન બાબતે પોતાના સૂચનો તેને સંલગ્ન દસ્તાવેજો સાથે, પાંચ નકલોમાં જરૂરી સોગંદનામા સાથે ગુજરાત વીજ નિયમન પંચ, છઠ્ઠો માળ, ગિફ્ટ વન, પ-સી રોડ, વિભાગ-પ, ગીફ્ટ સીટી, ગાંધીનગર-૩૮૨૩૫૫ ની કચેરીમાં તા. ૧૬/૦૫/૨૦૨૫ સુધીમાં રજૂ કરી શકે છે. સદર સૂચનોની એક નકલ ગુજરાત સ્ટેટ ઇલેક્ટ્રીસિટી કોર્પોરેશન લીમિટેડ ના નીચે જણાવેલા સરનામા પર પણ મોકલવા વિનંતી છે.

સદર પીટીશનની નકલ અવલોકન માટે જનરલ મેનેજર (નાણાં અને હિસાબ), ગુજરાત સ્ટેટ ઇલેક્ટ્રીસિટી કોર્પોરેશન લીમિટેડ, વિદ્યુત ભવન, રેસકોર્સ, વડોદરા-૩૯૦૦૦૭ ની કચેરીમાં ઉપલબ્ધ છે. તેમજ પીટીશનની નકલ સદર કચેરીમાં રૂા. ૩૦૦/- (રૂપિયા ત્રણસો પુરા) ભરપાઈ કરીને મેળવી શકાશે.

પીટીશનની નકલ ટપાલ દ્વારા મેળવવા માટે ટપાલ ખર્ચ પેટે રૂા. ૫૦/- (રૂપિયા પચાસ પુરા) વધારાના ભરપાઈ કરવાના રહેશે. આમ, પીટીશનની નકલ તેમજ ટપાલ ખર્ચની કુલ રકમ મનીઓર્ડર/ડિમાન્ડ ડ્રાફ્ટ દ્વારા ગુજરાત સ્ટેટ ઇલેક્ટ્રીસિટી કોર્પોરેશન લીમિટેડ ના નામે મોકલવાના રહેશે.

વતી, ગુજરાત સ્ટેટ ઇલેક્ટ્રીસિટી કોર્પોરેશન લીમિટેડ

Sd/-

જનરલ મેનેજર (નાણાં અને હિસાબ)

ગુજરાત સ્ટેટ ઇલેક્ટ્રીસિટી કોર્પોરેશન લીમિટેડ

વિદ્યુત ભવન, રેસકોર્સ,

વડોદરા-૩૯૦૦૦૭