

## MERC ADOPTS TARIFF FOR 225 MW WIND-SOLAR HYBRID PROJECT ON LONG TERM BASIS AND ADDITIONAL 150MW UNDER GREENSHOE OPTION FOR TPC-D



The Maharashtra Electricity Regulatory Commission (“MERC”) by its Order dated 28.02.2024 in a Petition filed by the Tata Power Company Limited - Distribution (“TPC-D”) under Section 63 of the Electricity Act, 2003 (“the Act”) has adopted the tariff discovered for procurement of 225 MW grid connected Wind-Solar Hybrid capacity on long term basis (25 years) plus an addition 150 MW quantum under the Greenshoe Option through Competitive Bidding Process to meet its future demand and Renewable Purchase Obligations (“RPO”).

The MERC while adopting the tariff of TPC-D, examined two crucial aspects in the process, i.e., whether the competitive bidding process has been in accordance with the guidelines notified under Section 63 of the Act and whether the tariff discovered is in accordance with the market conditions. MERC noted that the tender documents were prepared based on MNRE’s National Wind Solar Hybrid policy dated 14.05.2018 and MNRE Guidelines dated 14.10.2020 for Tariff Based Competitive Bidding Process for procurement of power from Grid Connected Wind Solar Hybrid Projects.

In view of the same, MERC noted that the proposed tariff was lower than the approved long term power purchase cost of TPC-D, indicating potential cost savings for TPC-D’s consumers. Additionally, MERC observed that the proposed bid was carried out in a transparent manner and would help TPC-D to meet its Wind and Solar RPO requirements. Thus, MERC was pleased to adopt the tariff discovered for 225 MW through competitive bidding process, as well for the procurement of additional 150 MW quantum under the Greenshoe option for TPC-D.

Our Managing Partner, Mr. Shri Venkatesh, assisted by Mr. Bharath Gangadharan, Senior Associate and Mr. Punyam Bhutani, Associate, represented TPC-D in the aforesaid proceedings.

The said Order dated 28.02.2024 can be accessed [here](#).