

सेंट्रल ट्रांसमिशन यूटिलिटी मिलाई ऑफ इंडिया

सांदर्भ: C/CTU/CERC order dated 02.03.2026

दिनांक:- 17-03-2026

विषय: Determination of Compensation amount to be paid by grantees as per CERC order dated 02.03.2026 in Petition no. 276/MP/2025,346/MP/2025 and 347/MP/2025

1. Connectivity of the applicants were revoked as per details mentioned below :-

| Grantee                                | Application No.       | Revocation Letter dated |
|--|-----------------------|-------------------------|
| Renew Green (MHP One) Pvt. Ltd.        | 1200003881            | 10.03.2025              |
| Renew Green Energy Solutions Pvt. Ltd. | 231400007             | 10.03.2025              |
|  | 231400011             | 10.03.2025              |
|  | 331400011             | 10.03.2025              |
| Serentica Renewables India Pvt. Ltd.   | 431400004 & 412100015 | 10.03.2025              |

2. In terms of GNA Regulation 3.8, above grantees have deposited amount in lieu of encashment of Bank Guarantees as per details mentioned below :-

| S.no. | Grantee               | Amount paid  | UTR details                             |
|-------|-----------------------|--------------|---|
| 1     | 1200003881            | Rs. 5.84 Crs | KKBKR22025031916291834 dated 19.03.2025 |
| 2     | 231400007             | Rs 2.5 Crs   | KKBKR22025031916291827 dated 19.03.2025 |
| 3     | 231400011             | Rs 2.02 Crs  | KKBKR22025031916291829 dated 19.03.2025 |
| 4     | 331400011             | Rs 1.46 Crs  | KKBKR22025031916291828 dated 19.03.2025 |
| 5     | 431400004 & 412100015 | Rs 7.5 Crs   | UTIBR72026010100099606 dated 01.01.2026 |

As per CERC order dated 02.03.2026

Quote

*“ 68(h): -The amount of compensation due for the Petitioners as on the date of issue of this Order shall be calculated by CTUIL and uploaded on its website, within a period of 15 days of issue of this Order. The amount shall be adjusted from the CTUIL funds available from encashed Conn-BGs. The balance amount of encashed Conn-BGs shall be returned for the cases where COD has been achieved.*

*68(i) For the capacity where COD has not been achieved, the balance amount of Con-BGs shall be kept in a separate account by CTUIL and shall be adjusted monthly on the basis of compensation due for the delay and balance, if any, shall be returned on achieving COD for the full capacity against which such BG was furnished.*

*68 (j) :- For cases where COD is not achieved, and the encashed amount of BG is exhausted, CTUIL shall raise a monthly bill for such compensation, which shall be payable within a period of one month from raising the bill. If the bills are not paid within one month of issuance, the provisions of LPS shall apply. In case the compensation charges are not paid within three months from raising the bill by CTUIL, the CTUIL shall revoke the connectivity in terms of Regulation 24.6 of the GNA Regulations.*

*68(k) :- (The Petitioners shall re-furnish the Conn-BGs (Conn-BG1, Conn-BG2, Conn-BG3, as applicable) which were encashed, within a period of one month from the issue of this Order, failing which the connectivity shall stand revoked. In case full connectivity quantum has achieved COD, as on the date of issue of this Order, Conn-BG1 shall not be furnished in terms of Regulation 16 of the GNA Regulations.*

*68(l) :- The Petitioners shall be permitted a maximum delay period of 15 months with payment of compensation, beyond which connectivity shall be revoked for the corresponding capacity which has not achieved COD. For example, if the trigger date of revocation under Regulation 24.6 is 1.1.2025, the maximum period up to which connectivity shall not be revoked, subject to payment of compensation, is 31.3.2026.*

*68 (m) The amount received by the CTUIL under the aforementioned compensation shall be utilised to reduce the monthly transmission charges under the Sharing Regulations 2020.*

*68(n) It is clarified that the timeline to achieve the commissioning of the project shall have no bearing on the liabilities under the Sharing Regulations 2020, which shall be applicable in terms of provisions of the said Regulations.”*

Unquote

In compliance to the above direction's Renew has informed CoD and submitted documents in support. As per information available Serentica has not achieved CoD of their respective Capacity.

Based on the CoD submitted, compensation charges have been calculated in terms of the dated 02.03.2026 as below: -

| Grantee                              | Intimation no.        | Petition No. | Connectivity (in MW) | MW Commissioned | Total value of Conn BGs (Rs Crore) | Connectivity Revocation trigger date | Actual CoD  | Dealy in no. of days | Date Three months from the trigger date of revocation | Rate of Compensation (Rs/MW/day) RATE6 | Start date                             | End date   | No of days   | Total tr.charges in Rs | Compensation for delayed period | Amount available in lieu of encashment of BG | Balance amount to be paid as on 02.03.2025 (IN Rs) |            |       |               |      |            |            |    |          |            |               |            |
|--------------------------------------|-----------------------|--------------|----------------------|-----------------|------------------------------------|--------------------------------------|-------------|----------------------|---|--|--|------------|--------------|------------------------|---------------------------------|--|--|------------|-------|---------------|------|------------|------------|----|----------|------------|---------------|------------|
| A                                    | B                     | C            | D                    | E               | F                                  | G                                    | H           | I                    | J   | K                                      | L                                      | M          | N            | O                      | P                               | Q  | R  |            |       |               |      |            |            |    |          |            |               |            |
| Serentica Renewables India Pvt. Ltd. | 431400004 & 412100015 | 276/MP/2025  | 200                  | 200             | 7.5                                | 01-07-2025                           | *02-03-2026 | 244.00               | 30.9.2025   | 2083                                   | 01-07-2025                             | 30-09-2025 | 92           | 37500000               | 104572600                       | 75000000                                     | 29572600   |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 01-10-2025                             | 31-10-2025 | 31           | 12914600               |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 01-11-2025                             | 30-11-2025 | 30           | 12498000               |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 01-12-2025                             | 31-12-2025 | 31           | 12914600               |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 01-01-2026                             | 31-01-2026 | 31           | 14206060               |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 01-02-2026                             | 28-02-2026 | 28           | 13997760               |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 01-03-2026                             | 01-03-2026 | 1            | 541580                 |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| Renew Green (MHP One) Pvt. Ltd.      | 1200003881            | 346/MP/ 2025 | 117 (Wind)           | 115.5           | 5.84                               | 11-08-2024                           | 24-08-2025  | 378.00               | 10.11.2024  | 2773                                   | 11-08-2024                             | 10-11-2024 | 92           | 29200000               | 145462184.5                     | 57715385                                     | 87746799.5   |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 11-11-2024                             | 10-12-2024 | 30           | 9608445                |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 11-12-2024                             | 10-01-2025 | 31           | 9928726.5              |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 11-01-2025                             | 10-02-2025 | 31           | 9928726.5              |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 11-02-2025                             | 10-03-2025 | 28           | 9864670.2              |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 11-03-2025                             | 10-04-2025 | 31           | 11914472               |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 11-04-2025                             | 10-05-2025 | 30           | 12490979               |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 11-05-2025                             | 10-06-2025 | 31           | 13900217               |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 11-06-2025                             | 10-07-2025 | 30           | 14412668               |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 11-07-2025                             | 10-08-2025 | 31           | 15885962               |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | 11-08-2025                             | 23-08-2025 | 13           | 8327319                |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  |  |            |              |                        | 1.5                             | 11-08-2024                                   | 14-12-2025   | 490.00     |       | To be revoked |      |            |            |    |          |            | To be revoked |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  | Renew Green Energy Solutions Pvt. Ltd. | 231400007  | 347/MP/ 2025 | 100 (Solar)            | 100                             | 2.5  | 01-01-2025   | 13-03-2025 | 71.00 | 31.03.2025    | 1389 | 01-01-2025 | 12-03-2025 | 71 | 12500000 | 12500000   | 12500000      | 0          |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      | 01-01-2025 | 31-03-2025 | 90 | 10100000 | 34425008.4 | 20200000      | 14225008.4 |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      | 01-04-2025 | 30-04-2025 | 30 | 3367560  |            |               |            |
| 01-05-2025                           | 31-05-2025            | 31           | 3479812              |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-06-2025                           | 30-06-2025            | 30           | 3367560              |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-07-2025                           | 31-07-2025            | 31           | 3827793.2            |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-08-2025                           | 31-08-2025            | 31           | 4175774.4            |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-09-2025                           | 30-09-2025            | 30           | 4377828              |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-10-2025                           | 11-10-2025            | 11           | 1728680.8            |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-01-2025                           | 31-03-2025            | 90           | 7300000              | 26441918.5      | 14800000                           | 11641918.5                           |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-04-2025                           | 30-04-2025            | 30           | 2466720              |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-05-2025                           | 31-05-2025            | 31           | 2548944              |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-06-2025                           | 30-06-2025            | 30           | 2466720              |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-07-2025                           | 31-07-2025            | 31           | 2803838.4            |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-08-2025                           | 31-08-2025            | 31           | 3058732.8            |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-09-2025                           | 30-09-2025            | 30           | 3206736              |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
| 01-10-2025                           | 11-10-2025            | 11           | 1266249.6            |                 |                                    |                                      |             |                      |   |  |  |            |              |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      | 11.8            | 01-01-2025                         | 26-11-2025                           | 329.00      |                      | 1713  | 12-10-2025                             | 31-10-2025                             | 20         | 565975.2     |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |
|                                      |                       |              |                      |                 |                                    |                                      |             |                      |   | 01-11-2025                             | 25-11-2025                             | 25         | 758002.5     |                        |                                 |  |  |            |       |               |      |            |            |    |          |            |               |            |

\*In absence of details of SCOD compensation is being calculated till order date i.e. 02.03.2026