



मनीष कुमार अग्रवाल  
महाप्रबंधक एवं कंपनी सचिव  
**MANISH KUMAR AGARWAL**  
General Manager & Company Secretary



पावर फाइनेंस कॉर्पोरेशन लिमिटेड  
**POWER FINANCE CORPORATION LTD.**  
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)  
(आई.एस.ओ. 45001:2018 प्रमाणित) (ISO 45001:2018 Certified)

No: 1:05:138:I:CS  
Dated: 16.06.2023

<b>National Stock Exchange of India Limited,</b> Listing Department, Exchange Plaza, Bandra – Kurla Complex, Bandra (E) <b>MUMBAI – 400 051</b>  नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग, एक्सचेंज प्लाजा, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पू), मुंबई-400 051	<b>Bombay Stock Exchange Limited,</b> Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, <b>MUMBAI – 400 001.</b>  बंबई स्टॉक एक्सचेंज लिमिटेड, कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी.जे. टावर्स, दलाल स्ट्रीट, मुंबई-400 001
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**Sub: Incorporation of a Special Purpose Vehicle (SPV) for development of Independent Transmission Projects as a wholly owned subsidiary of PFC Consulting Limited (PFCCL), a wholly owned subsidiary of Power Finance Corporation Limited (PFC)**

Madam/Sir,

This is to inform that **Bikaner III Neemrana II Transmission Limited** for development of “**Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-1: Bikaner Complex) Part-C**”, a Special Purpose Vehicle (SPV) for development of Independent Transmission Projects has been incorporated as wholly owned subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited)

PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) has been nominated as the ‘Bid Process Coordinator’ for selection of developer through tariff based competitive bidding for the Independent Transmission Projects (ITPs) by Ministry of Power, GoI.

As per the provisions of tariff based competitive bidding Guidelines issued by the Ministry of Power, the BPC has to prepare the project profile and initiate the process of land acquisition and forest clearance, if required. For these activities, a Special Purpose Vehicle (SPV) is required to be incorporated which will take up various preparatory activities of the transmission projects e.g. survey and preparation of report, initialization of the process of acquisition of land and also initiate the process of seeking forest clearance, if required.

The SPV has to be transferred to the Successful Bidder selected through International Competitive Bidding Process under Tariff Based Competitive Bidding Guidelines for Transmission Service issued by Ministry of Power.

Ministry of Power (MoP) vide letter dated January 16, 2023 has forwarded the Gazette Notification No. CG-DL-E-14012023-241990 dated January 13, 2023 appointing PFC Consulting Limited (PFCCL) as the Bid Process Coordinator (BPC) for the following Transmission Scheme to be developed through Tariff Based Competitive Bidding Process:

- “**Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-1) (Bikaner Complex): PART-C**”

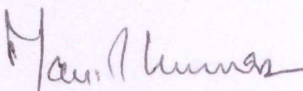
*[Handwritten Signature]*

Accordingly, the above said SPV has been incorporated as a wholly owned subsidiary of PFCCL. This SPV will be transferred to the successful bidders after the completion of the bidding process. The successful bidder selected through the bidding process would develop the project.

This is submitted for your information and record.

Thanking you,

**Yours faithfully,**  
For Power Finance Corporation Ltd.

  
**(Manish Kumar Agarwal)**  
**GM & Company Secretary**  
**mk\_agrawal@pfcindia.com**