

RECPDCL Hands Over Two Special Purpose Vehicles to Successful TBCB Bidders Barmer HVDC Power Transmission Limited and Sakoli Power Transmission Limited

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THE FREE PRESS JOURNAL

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REC Power Development and Consultancy Limited (RECPDCL), a wholly owned subsidiary of REC Limited, a Maharatna CPSU under the Ministry of Power, handed over two project-specific Special Purpose Vehicles (SPVs) to their respective successful bidders on 23rd September 2026 — Barmer HVDC Power Transmission Limited, an inter-state transmission project SPV, to M/s Power Grid Corporation of India Limited (PGCIL) and Sakoli Power Transmission Limited, an intra-state transmission project SPV of Maharashtra, to M/s Ashoka Buildcon Limited. Both SPVs were awarded through the Tariff-Based Competitive Bidding (TBCB) process conducted by RECPDCL, the Bid Process Coordinator, on a Build, Own, Operate and Transfer (BOOT) basis. The SPVs were handed over by Sh. Rajkumar Sonkar, HoD (CS), RECPDCL, to the respective successful bidder, in the presence of senior officials from RECPDCL, the respective bidder company and Central Transmission Utility of India Limited.

Barmer HVDC Power Transmission Limited — Handed Over to M/s Power Grid Corporation of India Limited

M/s Power Grid Corporation of India Limited emerged as the successful bidder through the TBCB process for development of the inter-state HVDC transmission project "Evacuation of power from Rajasthan REZ Ph-IV (Part-5: 6 GW) [Barmer Complex] Barmer-II: 6 GW (Solar) (LCC Configuration)", on a BOOT basis. The SPV was handed over by Sh. Rajkumar Sonkar, HoD (CS), RECPDCL, to Mr. Akhilesh Pathak, OSD (Projects), Power Grid Corporation of India Limited, in the presence of Prince Dhawan, IAS, CEO, RECPDCL, Pankaj Pandey, OSD (Operations), PGCIL, and other senior officials from PGCIL, RECPDCL and Central Transmission Utility of India Limited.

Sakoli Power Transmission Limited — Handed Over to M/s Ashoka Buildcon Limited

M/s Ashoka Buildcon Limited emerged as the successful bidder through the TBCB process for development of the intra-state transmission project "Establishment Of 400/220/132 kV AIS Sakoli (Dist. Bhandara)" in Maharashtra, on a BOOT basis. The SPV was handed over by Rajkumar Sonkar, HoD (CS), RECPDCL, to Mr. Rajendra Burad, COO, Ashoka Buildcon Limited, in the presence of other senior officials from RECPDCL, Ashoka Buildcon Limited and Central Transmission Utility of India Limited. The transmission project broadly envisages establishment of AIS Sakoli with 2 x 500 MVA, 400/220 kV ICTs & 2 x 315 MVA, 400/132 kV ICTs, 220 kV D/c line from Sakoli to Bhandara, 132 kV D/c line from Sakoli to Deori and Moragaon Arjuni, along with other associated works.



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<https://www.freepressjournal.in/corporate-gallery/recpdcl-hands-over-two-special-purpose-vehicles-to-successful-tbc-bidders>



RECPDCL Hands Over Two Special Purpose Vehicles to Successful TBCB Bidders



REC Power Development and Consultancy Limited (RECPDCL), a wholly owned subsidiary of REC Limited, a Maharatna CPSU under the Ministry of Power, handed over two project-specific Special Purpose Vehicles (SPVs) to their respective successful bidders on 23rd September 2026 — Barmer HVDC Power Transmission Limited, an inter-state transmission project SPV, to M/s Power Grid Corporation of India Limited (PGCIL) and Sakoli Power Transmission Limited, an intra-state transmission project SPV of Maharashtra, to M/s Ashoka Buildcon Limited.

<https://www.newspointapp.com/english/business/recpdcl-hands-over-two-special-purpose-vehicles-to-successful-tbcb-bidders-freepressjournal/articleshow/14504820b7aad813adb6866aec5a956a09b7116c>



POWERLINE

RECPDCL transfers transmission SPVs to POWERGRID and Ashoka Buildcon

REC Power Development and Consultancy Limited (RECPDCL) has transferred two project-specific special purpose vehicles (SPVs) for transmission projects to Power Grid Corporation of India Limited (POWERGRID) and Ashoka Buildcon Limited, following the tariff-based competitive bidding process.

Barmer HVDC Power Transmission Limited has been transferred to POWERGRID for developing the interstate transmission system to evacuate 6 GW of renewable energy from Barmer in Rajasthan, under the build, own, operate and transfer model. Meanwhile, Sakoli Power Transmission Limited has been transferred to Ashoka Buildcon for developing an intrastate transmission system comprising a new 400 kV air-insulated substation at Sakoli in Bhandara district, Maharashtra, as well as associated transmission lines. The scheduled commercial operation period for the project is 24 months.

<https://powerline.net.in/news/recpdcl-transfers-transmission-spps-to-powergrid-and-ashoka-buildcon-12573493>



Indian Masterminds

RECPDCL Hands Over Sakoli Power Transmission SPV to Ashoka Buildcon for Maharashtra Project



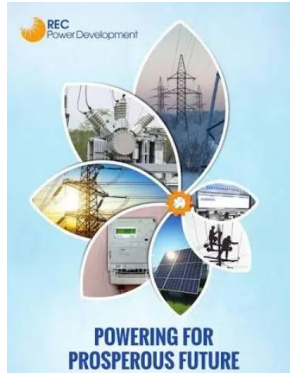
New Delhi: REC Power Development and Consultancy Ltd. (RECPDCL), a wholly owned subsidiary of REC Ltd., has handed over Sakoli Power Transmission Limited, the project-specific Special Purpose Vehicle (SPV), to successful bidder Ashoka Buildcon Ltd. for development of an intra-state power transmission project in Maharashtra.

The SPV was handed over on September 23, 2026, following Ashoka Buildcon's selection through the Tariff-Based Competitive Bidding (TBCB) process conducted by RECPDCL, which acted as the Bid Process Coordinator for the project.

<https://indianmasterminds.com/news/recpdcl-hands-over-sakoli-power-transmission-spv-ashoka-buildcon-236550/>



RECPDCL Transfers Barmer HVDC Power and Sakoli Power SPVs



Indian Bureaucracy News, New Delhi, September 24, 2026 | REC Power Development and Consultancy Limited – RECPDCL, a wholly owned subsidiary of REC Limited, a Maharatna Central Public Sector Enterprise under the Ministry of Power, has formally handed over two project-specific Special Purpose Vehicles (SPVs) to their respective successful bidders following completion of the Tariff-Based Competitive Bidding (TBCB) process. The transfers were completed on 23 September 2026, with Barmer HVDC Power Transmission Limited transferred to Power Grid Corporation of India Limited (PGCIL) and Sakoli Power Transmission Limited transferred to Ashoka Buildcon Limited.

Link - <https://www.indianbureaucracy.com/recpdcl-transfers-barmer-hvdc-power-and-sakoli-power-spvs/>



sarkaritel.com

RECPDCL Hands Over Two Power Transmission SPVs to Successful Bidders



REC Power Development and Consultancy Limited (RECPDCL) has handed over two power transmission project SPVs to successful Tariff-Based Competitive Bidding (TBCB) bidders. Barmer HVDC Power Transmission Limited was handed over to Power Grid Corporation of India Limited, while Sakoli Power Transmission Limited was handed over to Ashoka Buildcon Limited.

<https://www.sarkaritel.com/recpdcl-hands-over-barmer-sakoli-power-transmission-sps/>





RECPDCL Hands Over Sakoli Power Transmission SPV to Ashoka Buildcon



New Delhi: REC Power Development and Consultancy Ltd. (RECPDCL), a wholly owned subsidiary of REC Ltd., on 23 September 2026 handed over Sakoli Power Transmission Limited, the project-specific Special Purpose Vehicle (SPV), to the successful bidder M/s Ashoka Buildcon Ltd.

Ashoka Buildcon emerged as the successful bidder through the Tariff-Based Competitive Bidding (TBCB) process conducted by RECPDCL, the Bid Process Coordinator.

<https://www.psuconnect.in/psu-news/recpdcl-hands-over-sakoli-power-transmission-spv-to-ashoka-buildcon>



Indian GRAPEVINE

RECPDCL Hands Over Two Special Purpose Vehicles to Successful TBCB Bidders — Barmer HVDC Power Transmission Limited to M/s Power Grid Corporation of India Limited and Sakoli Power Transmission Limited to M/s Ashoka Buildcon Limited



REC Power Development and Consultancy Limited (RECPDCL), a wholly owned subsidiary of REC Limited, a Maharatna CPSU under the Ministry of Power, handed over two project-specific Special Purpose Vehicles (SPVs) to their respective successful bidders on 23rd September 2026 — Barmer HVDC Power Transmission Limited, an inter-state transmission project SPV, to M/s Power Grid Corporation of India Limited (PGCIL) and Sakoli Power Transmission Limited, an intra-state transmission project SPV of

Link - <https://indiangrapevine.com/recpdcl-hands-over-two-special-purpose-vehicles-to-successful-tbcb-bidders-barmer-hvdc-power-transmission-limited-to-ms-power-grid-corporation-of-india-limited-and-sakoli-power-transmission-limited-to-ms-ashoka-buildcon-limited>





RECPDCL hands over two transmission SPVs to PGCIL, Ashoka Buildcon



New Delhi: REC Power Development and Consultancy Limited (RECPDCL), a wholly owned subsidiary of REC Limited, has handed over two project-specific Special Purpose Vehicles (SPVs) to their respective successful bidders under the Tariff-Based Competitive Bidding (TBCB) process.

The two SPVs — Barmer HVDC Power Transmission Limited and Sakoli Power Transmission Limited — were handed over on September 23, 2026. Barmer HVDC Power Transmission Limited, an inter-state transmission project SPV, was handed over to Power Grid Corporation of India Limited (PGCIL), while Sakoli Power Transmission Limited, an intra-state transmission project SPV in Maharashtra, was handed over to Ashoka Buildcon Limited.

<https://legendofficers.com/recpdcl-hands-over-two-transmission-spvs-to-pgcil-ashoka-buildcon/>



EPR

electrical & power review

RECPDCL hands over HVDC Power Transmission to POWERGRID



REC Power Development and Consultancy Ltd (RECPDCL), handed over Barmer HVDC Power Transmission Ltd, the project-specific Special Purpose Vehicle (SPV), to the successful bidder, M/s Power Grid Corporation of India Limited. Power Grid Corporation emerged as the successful bidder through the Tariff-Based Competitive Bidding (TBCB) process conducted by RECPDCL, the Bid Process Coordinator, for development of inter-state HVDC transmission project “Evacuation of power from Rajasthan REZ Ph-IV (Part-5: 6 GW) [Barmer Complex] Barmer-II: 6 GW (Solar) (LCC Configuration)” on a Build, Own, Operate and Transfer (BOOT) basis.

<https://www.eprmagazine.com/news/recpdcl-hands-over-hvdc-power-transmission-to-powergrid/>





RECPDCL Hands Over Sakoli Transmission SPV to Ashoka Buildcon



RECPDCL Transfers Sakoli Transmission SPV to Ashoka Buildcon

REC Power Development and Consultancy Ltd. (RECPDCL), the wholly owned subsidiary of REC Ltd., has handed over Sakoli Power Transmission, the project-specific Special Purpose Vehicle (SPV), to Ashoka Buildcon.

Ashoka Buildcon emerged as the successful bidder through the Tariff-Based Competitive Bidding (TBCB) process conducted by RECPDCL, the Bid Process Coordinator, for development of intra-state transmission project "Establishment of 400/220/132 kV AIS Sakoli (Dist. Bhandara)" in Maharashtra on a Build, Own, Operate and Transfer (BOOT) basis.

<https://www.energetica-india.net/news/recpdcl-hands-over-sakoli-transmission-spv-to-ashoka-buildcon>





Ashoka Buildcon acquires Sakoli transmission SPV from RECPDCL



Ashoka Buildcon Limited has acquired a 100% equity stake in Sakoli Power Transmission Limited, the project-specific special purpose vehicle (SPV) for an intra-state transmission project in Maharashtra. The SPV was handed over by REC Power Development and Consultancy Ltd. (RECPDCL), a wholly owned subsidiary of REC Ltd., to Ashoka Buildcon on 23 September 2026.

Ashoka Buildcon said it signed a Share Purchase Agreement for the acquisition, with the total consideration amounting to Rs 3.06 crore, including the share purchase consideration and relevant expenses and liabilities of the SPV incurred till date.

<https://powerpeakdigest.com/ashoka-buildcon-acquires-sakoli-transmission-spv/>





REC Transfers Barmer HVDC and Sakoli Power Transmission Subsidiaries to Successful Bidders



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Link - <https://electricalmirror.net/rec-transfers-barmer-hvdc-sakoli-power/>



News mantra

RECPDCL Hands Over Barmer HVDC and Sakoli Power Transmission SPVs



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Link - <https://newsmanttra.in/recpdcl-hands-over-barmer-hvdc-and-sakoli-power-transmission-spps/>



RECPDCL Hands Over Two Special Purpose Vehicles to Successful TBCB Bidders

M/s Power Grid Corporation of India Limited emerged as the successful bidder through the TBCB process for development of the inter-state HVDC transmission project "Evacuation of power from Rajasthan REZ Ph-IV



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Link - [RECPDCL Hands Over Two Special Purpose Vehicles to Successful TBCB Bidders](#)



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<https://justbureaucracy.com/recpdcl-hands-over-two-special-purpose-vehicles-to-successful-tbcb-bidders-barmer-hvdc-power-transmission-limited-to-m-s-power-grid-corporation-of-india-limited-and-sakoli-power-transmission/>



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<https://bureaucracybuzz.com/recpdcl-hands-over-two-special-purpose-vehicles-to-successful-tbcb-bidders-barmer-hvdc-power-transmission-limited-to-m-s-power-grid-corporation-of-india-limited-and-sakoli-power-transmission/>





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<https://modernshrines.in/2026/09/25/recpdcl-hands-over-two-special-purpose-vehicles-to-successful-tbcb-bidders-barmer-hvdc-power-transmission-limited-to-m-s-power-grid-corporation-of-india-limited-and-sakoli-power-transmission/>





RECPDCL hands over two special purpose vehicles



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<https://bureaugram.com/news/recpdcl-hands-over-two-special-purpose-vehicles>



EQUITY BULLS

REC Limited Transfers Entire Stake in Two Project-Specific Transmission SPVs Following Bidding Process

REC Limited, a Government of India Enterprise, has announced the complete sale and transfer of two project-specific Special Purpose Vehicles (SPVs) previously held under REC Power Development and Consultancy Limited (RECPDCL), a wholly owned subsidiary of REC Limited.

Following the receipt of the necessary consideration, the entire shareholding of 50,000 equity shares in each subsidiary, along with all associated assets and liabilities, was transferred to the respective successful bidders selected through a tariff-based competitive bidding process. Consequently, effective September 23, 2026, both entities have ceased to be subsidiaries of RECPDCL and REC Limited.

<https://www.equitybulls.com/category.php?id=375675>



Business Standard

Power Grid acquires Barmer HVDC Power Transmission under TBCB route

Power Grid Corporation of India, pursuant to its selection as the successful bidder under Tariff based competitive bidding, has on 23 September 2026 acquired Barmer HVDC Power Transmission, the Project SPV to establish Inter-State Transmission system for the project namely Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-5: 6 GW) [Barmer Complex] Barmer-II: 6 GW (Solar) (LCC Configuration), on build, own, operate and transfer (BOOT) basis from the Bid Process Coordinator - REC Power Development and Consultancy (RECPDCL).

The Project comprises establishment of 6000 MW, 800 kV HVDC terminals at Barmer-II (Rajasthan) & South Kalamb S/s (Maharashtra) along with augmentation of South Kalamb S/s. Further the project involves construction of 800 kV HVDC bipole line between Barmer-II & South Kalamb (~1000 km) traversing through the states of Rajasthan, Gujarat and Maharashtra, and construction of 400 kV transmission lines traversing through the state of Rajasthan along with the associated bays. The project also involves installation of two SynCon units at Barmer-II PS along with the associated bays.

Link - https://www.business-standard.com/markets/capital-market-news/power-grid-acquires-barmer-hvdc-power-transmission-under-tbcb-route-126092400168_1.html





Ashoka Buildcon Acquires Sakoli Intrastate-TBCB Scheme In Maharashtra, Enters Development Space



Ashoka Buildcon has formally acquired the project SPV associated with the Sakoli intrastate transmission system (InSTS) scheme in Maharashtra, which it won under the tariff-based competitive bidding (TBCB) route.

The project SPV "Sakoli Power Transmission Ltd" was acquired from bid process coordinator REC Power Development & Consultancy Ltd (RECPDCL) on September 23, 2026.

This development, according to an assessment by [tndindia.com](https://www.tndindia.com), marks Ashoka Buildcon's entry as a developer in the power transmission space, an area where it has longstanding experience as EPC contractor.

Link - [Ashoka Buildcon acquires Sakoli intrastate-TBCB scheme in Maharashtra, enters development space - Your Gateway to Power Transmission & Distribution](#)

