

CCL: POWERGRID/TRUE UP/ER/ ICT malda /

दिनांक: 28/11.2024

सचिव,
केंद्रीय विद्युत विनियामक आयोग (सी.ई.आर.सी.)
छठवाँ, सातवाँ एवं आठवाँ तल, टॉवर बी,
वर्ल्ड ट्रेड सेंटर, नौरोजी नगर, नई दिल्ली-110029

विषय:- Petition for truing up of Transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for Transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for **50 MVA Auto Transformer at Malda in Eastern Region in Eastern Region** under Section 62 read with Section 79 (1) (d) of Electricity Act, 2003 and under the Regulation 15 (1) (a) and Regulation 23 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 read with Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations 2019 and Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulation 2024

महोदय,

उपरोक्त पारेषण प्रणाली के वर्ष 01.04.2019 से 31.03.2024 तथा 01.4.2024 से 31.3.2029 तक के पारेषण टैरिफ हेतु याचिका की 1 मूल व 2 प्रति संलग्न है। पूर्ण याचिका को पावरग्रिड की बेवसाइट पर दर्शाया गया है जिसका पता www.powergrid.in है। माननीय आयोग द्वारा जारी सार्वजनिक सूचना दिनांक 25.08.2010 के अनुसार राशि का भुगतान वार्षिक फाईलिंग फीस के माध्यम से किया गया है। याचिका शुल्क की गणना नई फीस रेगुलेशन, 2012 के पैरा 3(2) के तहत दिये गये निर्देशों के आधार पर निम्ननुसार की गई है:-

| Asset | Period | Fin. Year | Revised Tariff (T) (Rs. In Lakh) | Petition Filing fees already paid (A) (Rs.) | Revised Petition filing fees @...of Tariff (R) | Revised Petition filing fees =(T)X® (Rs.) | Rounded to nearest 100 (min. 40,000: 2009-12 and min. 1,00,000: 2012-20 (Rs.) (B) | Net Filing fee Payable (Rs.) |
|----------------|---------------------------|-----------|----------------------------------|---|--|---|---|------------------------------|
| | | | | | | | | (B-A) |
| Combined Asset | 2019-24 | 2019-20 | 72.50 | 100000 | 0.11% | 7975 | 100000 | 0 |
| | | 2020-21 | 49.93 | 100000 | 0.11% | 5492 | 100000 | 0 |
| | | 2021-22 | 51.28 | 100000 | 0.11% | 5641 | 100000 | 0 |
| | | 2022-23 | 52.77 | 100000 | 0.11% | 5805 | 100000 | 0 |
| | | 2023-24 | 54.60 | 100000 | 0.11% | 6006 | 100000 | 0 |
| | 2024-25 | 2024-25 | 46.39 | 100000 | 0.11% | 5103 | 100000 | 0 |
| Total | Filing fee payable | | | | | | | 0.0 |

केन्द्रीय कार्यालय : "सौदामिनी", प्लॉट नं. 2, सेक्टर-29, गुरुग्राम-122001, (हरियाणा), दूरभाष : 0124-2822012

Corporate Office : "Saudamini", Plot No. 2, Sector-29, Gurugram-122001, (Haryana), Tel.: 0124-2822012

पंजीकृत कार्यालय : बी-9, कुतुब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली - 110 016 दूरभाष : 011-26560112, 26560115, 26560193, सीआईएन : L40101DL1989GOI038121

Registered Office : B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110 016. Tel.: 011-26560112, 26560115, 26560193, CIN : L40101DL1989GOI038121

Website : www.powergrid.in

The instant petition is being filed under "Applicable for Waiver" head of the CERC e-filing portal. Further, the differential filing fee amount of Rs. NIL will be adjusted in next FY (2025-26) consolidated filing fee."

माननीय आयोग द्वारा जारी CBR, 2023 के पैरा 18 (4) एवं 23(4) के तहत दिये गये निर्देशों के आधार पर याचिका की प्रति सभी पंजीकृत प्रतिवादियों को ईमेल द्वारा तथा अपंजीकृत प्रतिवादियों को स्पीड पोस्ट द्वारा भेज दी गई है। ईमेल की प्रति तथा स्पीड पोस्ट की रसीद संलग्न है। याचिका ई-फाइल कर दी गई है। माननीय आयोग से निवेदन है कि याचिका को स्वीकृत किया जाए। कृपया पावती भेजें।

भवदीय,

(ज़फ़रुल हसन)

महाप्रबंधक (वाणिज्यिक)



Form-I

| Particulars | |
|---|---|
| 1. Name of the Petitioner/Applicant | POWER GRID CORPORATION OF INDIA LTD. |
| 2. Address of the Petitioner/Applicant | "SAUDAMINI", Plot no 2, Sector 29, Gurgaon |
| 3. Subject Matter | Petition for truing up of Transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for 50 MVA Auto Transformer at Malda in Eastern Region in Eastern Region "under Section 62 read with Section 79 (1) (d) of Electricity Act, 2003 and under the Regulation 15 (1) (a) and Regulation 23 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 read with Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2019 and Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2024. |
| 4. Petition No., if any | - |
| 5. Details of generation assets (a) generating station/units (b) Capacity in MW (c) Date of commercial operation (d) Period for which fee paid (e) Amount of fee paid (f) Surcharge, if any | - |
| 6. Details of transmission assets (a) Transmission line and sub-stations (b) Date of commercial operation (c) Period for which fee paid (d) Amount of fee paid (g) Surcharge, if any | Asset (01 Nos.) Substation. ECOD: 01.09.1995 Wavier applied for year 24-25 NIL |
| 7. Fee paid for Adoption of tariff for (a) Generation asset (b) Transmission asset | N/A |
| 8. Application fee for licence (a) Trading licence (b) Transmission licence (c) Period for which paid (d) Amount of fee paid | N/A |
| 9. Fees paid for Miscellaneous Application | N/A |
| 10. Fees paid for Interlocutory Application | N/A |
| 11. Fee paid for Regulatory Compliance petition | N/A |
| 12. Fee paid for Review Application | N/A |
| 13. Licence fee for inter-State Trading (a) Category (b) Period (c) Amount of fee paid (d) Surcharge, if any | N/A |
| 14. Licence fee for inter-State Transmission (a) Expected/Actual transmission charge (b) Period | N/A |



| | |
|---|--|
| (c) Amount of fee calculated as a transmission charge. | |
| (d) Surcharge, if any | |
| 15. Annual Registration Charge for Power Exchange | N/A |
| (a) Period | |
| (b) Amount of turnover | |
| (c) Fee paid | |
| (d) Surcharge, if any | |
| 16. Details of fee remitted | |
| (a) UTR No | NA |
| (b) Date of remittance | NA |
| (c) Amount remitted | NA, Waiver applied for FY 2024-25 |
| Note: While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable | |
| Signature of the authorized signatory with date | Date: <i>[Signature]</i> 28/11/2024 |



BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

Petition No.

IN THE MATTER OF: -

Subject matter: Petition for truing up of Transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for **50 MVA Auto Transformer at Malda in Eastern Region** under Section 62 read with Section 79 (1) (d) of Electricity Act, 2003 and under the Regulation 15 (1) (a) and Regulation 23 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 read with Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2019 and Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2024.

Power Grid Corporation of India Ltd.

---PETITIONER

Registered office: B-9, Qutab Institutional Area,
Katwaria Sarai, New Delhi. 110 016.
Corporate Centre: 'SAUDAMINI', Plot No-2,
Sector-29, Gurgaon-122 001 (Haryana).

Bihar State Power (Holding) Company Ltd
Respondent
Vidyut Bhavan, Bailey Road, Patna – 800 001
Represented by its Chairman
And Others

GURGAON

FILED BY
POWER GRID CORPORATION OF INDIA LTD.

DATED:-- 28/11/24

REPRESENTED BY


Zafrul Hasan

General Manager (COMMERCIAL)



BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

PETITION NO.:

IN THE MATTER OF:

Subject matter: Petition for truing up of Transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for **50 MVA Auto Transformer at Malda in Eastern Region** under Section 62 read with Section 79 (1) (d) of Electricity Act, 2003 and under the Regulation 15 (1) (a) and Regulation 23 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 read with Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2019 and Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2024.

Power Grid Corporation of India Ltd.

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Corporate Centre : 'SAUDAMINI', Plot No-2,
Sector-29, Gurgaon-122 001 (Haryana).

Bihar State Power (Holding) Company Ltd

----- **RESPONDENTS**

Vidyut Bhavan, Bailey Road, Patna – 800 001
Represented by its Chairman
And Others

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FILED BY

POWER GRID CORPORATION OF INDIA LTD.

GURGAON

REPRESENTED BY

DATED: 28/11/24

Zafrul Hasan

General Manager (Commercial)



BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

PETITION NO.:

IN THE MATTER OF:

Subject matter: Petition for truing up of Transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for **50 MVA Auto Transformer at Malda in Eastern Region** under Section 62 read with Section 79 (1) (d) of Electricity Act, 2003 and under the Regulation 15 (1) (a) and Regulation 23 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 read with Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2019 and Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2024.

Power Grid Corporation of India Ltd.

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--- PETITIONER

Bihar State Power (Holding) Company Ltd

Vidyut Bhavan, Bailey Road, Patna – 800 001
Represented by its Chairman
And Others

----- RESPONDENTS

To
The Secretary
Central Electricity Regulatory Commission
New Delhi 110001

Sir,

The present tariff Petition is filed under Section 62 read with Section 79 (1) (d) of Electricity Act, 2003 and under the Regulation 15 (1) (a) and Regulation 23 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 read with Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations)



2019 and Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2024 and same may be pleased to be registered and taken on record by the Hon'ble Commission.

FILED BY
POWER GRID CORPORATION OF INDIA
LTD.

REPRESENTED BY



GURGAON

DATED:-- 28/11/24

Zafrul Hasan
General Manager (Commercial)



**BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

PETITION NO.:

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Bihar State Power (Holding) Company Ltd
Vidyut Bhavan, Bailey Road, Patna – 800 001
Represented by its Chairman
And Others

----- RESPONDENTS

MEMO OF PARTIES

Power Grid Corporation of India Ltd.

--- PETITIONER

VERSUS

Eastern Region

--- RESPONDENTS

1. **BIHAR STATE POWER (HOLDING) COMPANY LIMITED**
(FORMERLY BIHAR STATE ELECTRICITY BOARD-BSEB)
VIDYUT BHAWAN, BAILEY ROAD
PATNA - 800 001
REPRESENTED BY ITS CHAIRMAN



2. WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
BIDYUT BHAWAN, BIDHAN NAGAR
BLOCK DJ, SECTOR-II, SALT LAKE CITY
CALCUTTA - 700 091
REPRESENTED BY ITS CHAIRMAN
3. GRID CORPORATION OF ORISSA LTD.
SHAHID NAGAR, BHUBANESWAR - 751 007
REPRESENTED BY ITS CHAIRMAN cum MANAGING DIRECTOR
4. DAMODAR VALLEY CORPORATION
DVC TOWER, MANIKTALA
CIVIC CENTRE, VIP ROAD, CALCUTTA - 700 054
REPRESENTED BY ITS CHAIRMAN
5. POWER DEPARTMENT
GOVT. OF SIKKIM, GANGTOK - 737 101
REPRESENTED BY ITS COMMISSIONER & SECRETARY (POWER)
6. JHARKHAND BIJLI VITRAN NIGAM LTD.
ENGINEERING BUILDING, H.E.C., DHURWA
RANCHI - 834004
REPRESENTED BY ITS CHAIRMAN

GURGAON

DATED:-- 28/11/24

FILED BY
POWER GRID CORPORATION OF INDIA LTD.

Zafrul Hasan
General Manager (COMMERCIAL)



BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

IN THE MATTER OF:

Subject matter: Petition for truing up of Transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for **50 MVA Auto Transformer at Malda in Eastern Region** under Section 62 read with Section 79 (1) (d) of Electricity Act, 2003 and under the Regulation 15 (1) (a) and Regulation 23 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 read with Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2019 and Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2024.

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Bihar State Power (Holding) Company Ltd

Vidyut Bhavan, Bailey Road, Patna – 800 001

Represented by its Chairman

And Others

--- RESPONDENT

MEMO OF APPEARANCE

POWER GRID CORPORATION OF INDIA LTD.

-- PETITIONER

1. Shri Dilip Nagesh Rozekar, ED (Commercial & RC), POWERGRID
2. Shri Mohd. Mohsin, Chief GM (Comml- Petition), POWERGRID
3. Shri V. C. Sekhar, Sr. GM (Comml- RC), POWERGRID
4. **Shri Zafrul Hasan, GM (Comml- Petition), POWERGRID**
5. Smt. Suchitra Rani Gautam, DGM(Comml.-Petition), POWERGRID
6. Shri Arjun Malhotra, Manager (Commercial-Law), POWERGRID



I, Zafrul Hasan, the Petitioner above named do hereby nominate to act, plead and appear on my behalf in the aforesaid matter.

IN WITNESS WHEREOF I have set and subscribed my hands to this writing on this 28th day of November 2024.

PETITIONER
POWER GRID CORPORATION OF INDIA LTD.



Zafrul Hasan
General Manager (Commercial)

GURGAON

DATED:-- 28/11/24



**BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

PETITION NO.:

IN THE MATTER OF:

Subject matter: Petition for truing up of Transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for **50 MVA Auto Transformer at Malda in Eastern Region** under Section 62 read with Section 79 (1) (d) of Electricity Act, 2003 and under the Regulation 15 (1) (a) and Regulation 23 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 read with Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2019 and Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2024.

Power Grid Corporation of India Ltd

--- PETITIONER

Registered office: B-9, Qutab Institutional Area,
Katwaria Sarai, New Delhi. 110 016.

Corporate Centre : 'SAUDAMINI', Plot No-2,
Sector-29, Gurgaon-122 001 (Haryana).

Bihar State Power (Holding) Company Ltd

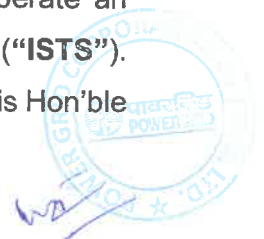
----- RESPONDENTS

Vidyut Bhavan, Bailey Road, Patna – 800 001
Represented by its Chairman
And Others

A. Executive Summary of the Petition:

(i) Brief Background of the Petitioner

1. The Petitioner herein, Power Grid Corporation of India Ltd. (Hereinafter referred to as "**POWERGRID/Petitioner**") is a Government Company within the meaning of the Companies Act, 2013. POWERGRID is deemed transmission licensee in terms of Section 14 of the Electricity Act, 2003. POWERGRID by virtue of a transmission licensee is required to inter-alia build, maintain and operate an efficient, coordinated and economical interstate transmission system ("**ISTS**"). POWERGRID operates and functions within the regulatory control of this Hon'ble



Central Electricity Regulatory Commission (hereinafter referred to as “**Hon’ble Central Commission**”). Tariff for the transmission system established by POWERGRID is required to be determined by this Hon’ble Central Commission in accordance with the Tariff Regulations as notified by this Hon’ble Central Commission in exercise of its powers under Section 178 of the Electricity Act, 2003.

(ii) Brief background of the Respondent(s):

POWERGRID has impleaded distribution licensees and Government department of the respective states which are engaged in distribution of electricity in Eastern Region of India. The respondents are also ‘Designated Inter State Transmission Customer’ (hereinafter referred to as ‘DICS’) in terms of the 2020 Sharing Regulations from Eastern Region.

(iii) Background of Transmission Assets:

- The present petition is being filed for truing up of transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for the following Assets which are implemented under “**50 MVA Auto Transformer at Malda** “ for the following:

| Asset No | Asset Name | DOCO | Remarks |
|-----------------|---|-------------|--|
| 1 | 50 MVA Auto Transformer at Malda | 01.09.1995 | Earlier covered in 311/TT/2019; now covered in the instant petition. |

(iv) Summary of Claims:

- POWERGRID is seeking truing up of transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for aforesaid transmission assets on capital cost comprising of capital cost incurred/Admitted up to 31.03.2019/DOCO and additional capital expenditure during 2019-24 & 2024-29 in accordance with terms of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (“**Tariff Regulations, 2019**”)



and Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024 (“Tariff Regulations, 2024”).

4. The details of claimed capital cost as on 31.03.2019 and additional capital expenditure during 2019-24 and 2024-29 tariff block are as under:

Rs in lakhs

| Asset No. | Expenditure Up to DOCO /31.03.2019 | Expenditure during 2019-24 tariff block | | | | | Capital Cost as on 31.03.2024 |
|-----------|------------------------------------|---|---------|---------|---------|---------|-------------------------------|
| | | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | |
| 1 | 283.46 | -137.06 | 0.0 | 0.0 | 0.0 | 0.0 | 146.40 |

Rs in lakhs

| Asset | Capital cost as on 31.03.2024 | Expenditure during 2024-29 tariff block | | | | | Capital cost as on 31.03.2029 |
|-------|-------------------------------|---|---------|---------|---------|---------|-------------------------------|
| | | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | |
| 1 | 146.40 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 146.40 |

5. It is prayed to hon’ble commission to reimburse expenditure of petition filing fee, license fee, newspaper publication expanses and RLDC fee & charges etc.

6. Details of tariff claimed are as under:

True up annual transmission tariff for 2019-24 tariff block:

Rs in Lakhs

| Name of the asset | Particular | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|-------------------|--------------------------------|---------|---------|---------|---------|---------|
| Asset-1 | AFC approved | 85.84 | 69.71 | 71.64 | 73.61 | 75.70 |
| | Revised AFC based on truing up | 72.50 | 49.93 | 51.28 | 52.77 | 54.60 |



Tariff claimed for 2024-29 tariff block:

| Name of the asset | Rs in Lakhs | | | | |
|-------------------|-------------|---------|---------|---------|---------|
| | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
| Asset-1 | 46.39 | 48.39 | 50.49 | 52.70 | 55.01 |

B. Detailed Petition:

MOST RESPECTFULLY SHOWETH:

Issue wise submission(s)

7. The Petitioner herein, Power Grid Corporation of India Ltd/ POWERGRID. is a Government Company within the meaning of the Companies Act, 1956. POWERGRID is a deemed transmission licensee under Section 14 of the Electricity Act 2003.
8. POWERGRID being transmission licensee is required to inter-alia build, maintain and operate an efficient, coordinated and economical interstate transmission system (ISTS). The tariff for the said transmission systems shall be determined by the Hon'ble Central Commission in accordance with the Tariff Regulations, 2019 and 2024.
9. That the subject project/petition covers approval of transmission tariff for following Asset:

| Asset No | Asset Name | DOCO |
|--|----------------------------------|------------|
| 1 | 50 MVA Auto Transformer at Malda | 01.09.1995 |
| Earlier covered in 311/TT/2019; now covered in the instant petition. | | |

10. Cost detail:

The details of admitted cost for the assets covered in instant petition as per Hon'ble Commission order dated 27.01.2021 in petition no. **311/TT/2019** for 2019-24 tariff block and claimed cost now is given hereunder:

Capital cost details for 2019-24 tariff block:

Rs in Lakhs



| Capital Cost allowed vide order dated: 27.01.2021 in Petition No-311/TT/2019 | | | | | | | |
|--|-------------------------------|-------------------------|---------|---------|---------|---------|-------------------------------|
| Asset | Capital cost as on 31.03.2019 | Add -Cap/De-Cap 2019-24 | | | | | Capital cost as on 31.03.2024 |
| | | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | |
| Asset-1 | 283.46 | NIL add cap/de-cap | | | | | 283.46 |
| Capital Cost claimed in the instant petition | | | | | | | |
| Asset | Capital cost as on 31.03.2019 | Add -Cap/De-Cap 2019-24 | | | | | Capital cost as on 31.03.2024 |
| | | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | |
| Asset-1 | 283.46 | -137.06 | 0.0 | 0.0 | 0.0 | 0.0 | 146.40 |

The 50MVA ICT was replaced/augmented by a 160 MVA ICT on dated 30.09.2019 in ERSS –XX project. (160 MVA was commissioned on 01.10.2019 in ERSS-XX and filed in petition NO: 09/TT/2023)

The 50 MVA ICT had completed its designated service life of 24 years. When the subject ICT removed from the system, it has remaining 01 year of commercial life remaining. However, due to growing load demand in and around Malda SS, the existing size of the ICT become insufficient and as per the deliberation in the 18th Standing committee meeting of ER (**Encl-3**), vide agenda point no- 26, respective constituent confirmed, for upgradation of existing 50 MVA ICT by 160 MVA ICT. Thereafter, vide **162nd OCC meeting** of ERPC (**Encl-3**), against point no-B15, all constituents also clarified that there is no requirement of the subject ICT in any of the ongoing system. Reference MOM attached for convenience.

Further, It is submitted that as there are no ICT of same rating available in the Eastern region, there is no need to maintain it as a regional spare. At the time of replacement, the 50 MVA ICT had severe oil leakage problems and high value of furan and winding tan delta. All the major gaskets had become brittle and needed replacement. So, repairing of the old and out of service ICT is a costly work. Last DGA results also indicate DGA violation and as such, to keep the ICT in ready to use condition, the capital cost involvement is very high. As mentioned above there is no need for further capital infusion as the said ICT has no proposed offered services in future. The subject ICT has already completed 24 Years of service and further after removal of service it has also completed considerable amount of time. Therefore , the subject ICT may be considered for retirement.



Capital cost for 2024-29 tariff block:

Rs in Lakhs

| Asset | Capital cost as on 31.03.2024 | Add -Cap/De-Cap 2024-29 | | | | | Capital cost as on 31.03.2029 |
|---------|-------------------------------|-------------------------|---------|---------|---------|---------|-------------------------------|
| | | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | |
| Asset-1 | 146.40 | 0.00 | 0.00 | 0.00 | 0.0 | 0.0 | 146.40 |

11 De-capitalization of Asset

At Malda substation, 01 No 220/132 KV, 50 MVA ICT has been upgraded to 160 MVA ICT under ERSS-XX package. The 50 MVA ICT was commissioned on 01.09.1995 and removed from service on 30.09.2019. The bays for 50MVA ICT have been utilized for 160 MVA in ERSS-XX project.

The Debt: Equity ratio is 50:50 as on 31.03.2019 and the same debt: equity ratio has been considered for de-capitalization. The details are as below and Form-10B is enclosed hereto as **Encl-3**:

Rs. in lakhs

| Financial Year | Date/ Year of Decapitalization | De-cap amount | Debt | Equity | Cumulative repayment | Cumulative Depreciation |
|----------------|--------------------------------|---------------|-------|--------|----------------------|-------------------------|
| 2021-22 | 30.09.2019 | 137.06 | 68.53 | 68.53 | 68.53 | 123.35 |

12.0 Transmission tariff:

The truing up exercise for the period 2019-2024 is to be done at the time of filing tariff petition for next block, i.e. 2024-29 period as per Regulation 13 of Tariff Regulations, 2019.

Regulation 13 of Tariff Regulations, 2019:

Quote

“The Commission shall carry out truing up exercise for the period 2019-24 along with the Tariff petition filed for the next tariff period, for the following:

Unquote

That the Petitioner is required to adjust the yearly impact of MAT as per Regulation 31 (3) of the Tariff Regulations, 2019 dated 07.03.2019 in the truing up petition for 2019-24 tariff block.



Regulation 31 (3) of the Tariff Regulations, 2019:

Quote

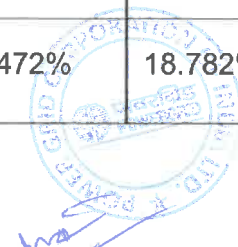
The generating company or the transmission licensee, as the case may be, shall true up the grossed up rate of return on equity at the end of every financial year based on actual tax paid together with any additional tax demand including interest thereon, duly adjusted for any refund of tax including interest received from the income tax authorities pertaining to the tariff period 2019-24 on actual gross income of any financial year. However, penalty, if any, arising on account of delay in deposit or short deposit of tax amount shall not be claimed by the generating company or the transmission licensee, as the case may be. Any under-recovery or over-recovery of grossed up rate on return on equity after truing up, shall be recovered or refunded to beneficiaries or the long-term customers, as the case may be, on year-to-year basis.

Unquote

It is submitted that the Income Tax assessment of the Petitioner has been completed and Assessment Orders have been issued by the Income Tax Department for FY 2019-20 and 2020-21; and that the Income Tax returns have been filed with the Income Tax Department for FY 2021-22, 2022-23 & 2023-24.

As such, basis of year wise effective tax rate and Grossed up ROE to be trued up accordingly for the block period 2019-24 is summarized as under.

| Financial Year | Basis considered | Total Tax & Interest paid (Rs) | Assessed MAT Income under Sec 115 JB (Rs) | Effective Tax percentage | Grossed up ROE (Base rate/(1-t)) |
|----------------|------------------|--------------------------------|---|--------------------------|----------------------------------|
| 2019-20 | Assessment Order | 24,52,62,76,991 | 1,40,37,47,53,855 | 17.472% | 18.782% |
| 2020-21 | Assessment Order | 26,08,93,59,008 | 1,49,32,09,65,036 | 17.472% | 18.782% |
| 2021-22 | Actual Tax paid | 31,81,46,40,406 | 1,82,08,92,88,030 | 17.472% | 18.782% |
| 2022-23 | Actual Tax paid | 30,42,88,20,993 | 1,74,15,76,29,306 | 17.472% | 18.782% |



| | | | | | |
|---------|-----------------|-----------------|-------------------|---------|---------|
| 2023-24 | Actual Tax paid | 31,32,12,38,737 | 1,79,26,53,31,597 | 17.472% | 18.782% |
|---------|-----------------|-----------------|-------------------|---------|---------|

The above Effective Tax percentage shall be applied by the petitioner in arriving out the Grossed-up ROE rate in all cases of truing up petitions to be filed for the period 2019-24. It is submitted that effective rate of tax considered for FY 2019-20 and 2020-21 are based on Assessment Order issued by Income-Tax authorities, for the purpose of grossing up of ROE rate and that the effective rate of tax considered for FY 2021-22, FY 2022-23 and FY 2023-24 are based on the Income-tax returns filed, for the purpose of grossing up of ROE rate of respective years.

The Hon'ble Commission is requested to allow the petitioner to claim the differential tariff on account of the trued-up ROE based on effective tax rate calculated on completion of Income-tax assessment/re-assessment for the F/Y 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24 on receipt of the respective assessment orders, directly from the beneficiaries, on year-to-year basis as provided in the Regulation.

In line with the above Regulation, the tariff for each year of the tariff period 2019-24 has been trued up considering the above effective tax percentage to arrive at Grossed up ROE rate.

While filing Tariff petition for 2019-24 period, the petitioner had prayed for allowing the floating rate of Interest on loan adjustments. As per Hon'ble Commission order dated 29.04.2023 in petition no. 196/TT/2022, it has been stated that the weighted average rate of IoL has been considered on the basis of rate prevailing as on 1.4.2019 and accordingly, the floating rate of interest on actual, applicable from time to time, if any, during 2019-24 tariff shall be considered at the time of true up or next revision of tariff.

Accordingly in the present petition, truing up of transmission tariff for the tariff block 2019-24 is being carried out based on actual additional capitalization during 2019-24 tariff block, change in MAT rate as well as actual floating rate of interest during 2019-24



- 13 The trued up annual transmission tariff for the **tariff period 2019-24** is summarized as below:

Rs in Lakh

| Name of the asset | Particular | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|-------------------|--------------------------------|---------|---------|---------|---------|---------|
| Asset-1 | AFC approved | 85.84 | 69.71 | 71.64 | 73.61 | 75.70 |
| | Revised AFC based on truing up | 72.50 | 49.93 | 51.28 | 52.77 | 54.60 |

Note: O&M expenses for 50 MVA ICT have been stopped w.e.f.30.09.2019. However, O&M expenses for bays is continued.

Tariff Filing Formats along with the other relevant information and supporting documentation are attached hereto as **Encl-4**.

That in the subject petition, details are provided in various Tariff Forms with respect to Capital Cost as per books / Gross Block amount as per Books. It is submitted that the petitioner has opted for deemed cost exemption as per Para D7 AA of Ind AS 101 'First-time Adoption of Indian Accounting Standards'. Accordingly Carrying value i.e. Gross Block less Accumulated Depreciation is considered as deemed cost as on the date of transition i.e. 1st April 2015. As such, in case of assets commissioned before 01.04.2015, the accumulated depreciation as on 1st April 2015 is added back to the deemed Capital Cost as per books / Gross Block amount as per Books for arriving at the figures to be provided in various Tariff Forms.

- 14 The **tariff for 2024-29 tariff block** is summarized below:

Rs in Lakh

| Name of the asset | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|-------------------|---------|---------|---------|---------|---------|
| Asset-1 | 46.39 | 48.39 | 50.49 | 52.70 | 55.01 |

Tariff Filing Formats along with the other relevant information and supporting documentation are attached hereto as **Encl-5**.



- 15 The instant transmission asset was put into commercial operation w.e.f. 1.9.1995. Entire loan had been repaid during 2001-02 and the remaining depreciable value was spread over from 2002-03 onwards for the balance useful life of the instant transmission asset at rate specified in Appendix-I as per clause 33 (5) of the CERC Tariff regulations 2024. The details have been computed and are provided in Form- 10 A.
- 16 That, it is submitted that the petitioner is currently liable to pay income tax at MAT rate specified in Income-Tax, 1961. Therefore, ROE has been calculated @ 18.782% after grossing up the ROE with MAT rate of 17.472% (Base Rate 15% + Surcharge 12% + Cess 4%) based on the formula given at regulation 31 of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024 for 2024-29 period. That as per clause 31 (3) of the above regulation, the grossed up rate of ROE at the end of every financial year shall be trued up based on actual tax paid together with any additional tax demand including interest thereon duly adjusted for any refund of tax including interest received from the IT authorities pertaining to the tariff period 2024-29 on actual gross income of any financial year. However, penalty, if any, arising on account of delay in deposit or short deposit of tax amount shall not be claimed by the generating company or the transmission licensee, as the case may be. Any under-recovery or over-recovery of grossed up rate on ROE after truing up shall be recovered or refunded to beneficiaries or the long term customers, as the case may be on year to year basis. It is further submitted that adjustment due to any additional tax demand including interest duly adjusted for any refund of tax including interest received from IT authorities shall be recoverable /adjustable during the tariff period 2024-29 on year to year basis on receipt of Income Tax assessment order.
- 17 Under CGST Act, 2017 implemented w.e.f. 01.07.2017, the Govt. of India has exempted the charges of transmission of electricity vide notification no. 12/2017 – Central Tax (Rate) dated 28.06.2017 at serial no. 25 under the heading 9969 “Transmission or distribution of electricity by an electric transmission or distribution utility” by giving applicable GST rate as NIL. Hence, the Transmission Charges as indicated at para 8.4 above is exclusive of GST. Further, if GST is levied at any rate and at any point of time in future on Charges of Transmission



of Electricity, the same shall be borne and additionally paid by the respondent(s) to the petitioner and the same shall be charged & billed separately by the petitioner. Further additional taxes, if any, are to be paid by the petitioner on account of demand from Govt. / Statutory authorities, the same may be allowed to be recovered from the beneficiaries.

- 18 In the tariff calculation for 2019-24 period, Interest on Loan has been calculated on the basis of actual rate of interest of various loans deployed for each year. In the tariff calculation for 2024-29 period, Interest on Loan has been calculated on the basis of interest rates prevailing as on 01.04.2024 for respective loans. The change in Interest rate due to floating rate of interest applicable, if any, for the project needs to be claimed / adjusted over the tariff block of 05 years directly from / with the beneficiaries.

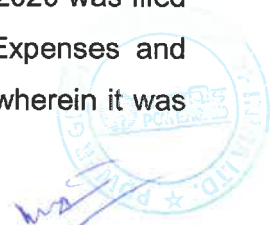
For the purpose of the supporting documents for rate of interest, a compendium of floating rate of interest of various loans during the tariff period 2019-24 was submitted in the petition vide **Diary NO:677/2024.**

These documents/details are also available on our website at the following link: https://apps.powergrid.in/cerc/docs/Western%20Region/2024/09/Khargone%20TPS/Scanned_petition_Khargone_TPS.pdf.

- 19 The transmission charges at para-13 & 14 above is inclusive of O&M expenses derived for the subject asset based on the norms for O&M expenditure for Transmission System as specified under regulation 36 (3) (a) of the tariff regulations for block 2024-29.
- 20 That as per Regulation 36(3)(d) of CERC Tariff Regulations, 2024, the Security Expenses, Insurance and Capital Spares more than Rs. 10 Lakh for transmission system shall be allowed separately after prudence check.

Security:

In this regard, it is submitted that a separate petition no. 260/MP/2020 was filed before Hon'ble Commission for claiming the overall Security Expenses and consequential Interest on Working Capital (IOWC) on the same wherein it was



proposed to consider actual Security Expense incurred by the Petitioner for the F/Y 2023-24 after escalating the same at 5.25% per annum and estimated additional Security Expenses for new sub-stations to be commissioned in future, for arriving at the Estimated Security Expense for the year 2024-25, 2025-26, 2026-27, 2027-28 and 2028-29. Hon'ble Commission vide order dated 03.08.2021 allowed the petitioner to recover the estimated Security Expenses from beneficiaries as per provisions of 2020 Sharing Regulations. The difference, if any, between the Estimated Security Expenses and Actual Security Expenses calculated as per audited accounts, on year to year basis may be allowed to recover/refund from beneficiaries.

Insurance:

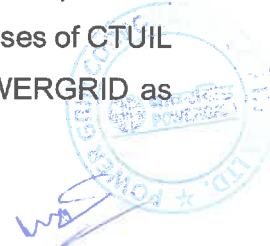
In this regard, it is submitted that a separate petition shall be filed before Hon'ble Commission for claiming the overall Insurance Expenses and consequential Interest on Working Capital (IOWC) on the same considering actual Insurance Expense incurred by the Petitioner for the F/Y 2023-24 after escalating the same at 5.25% per for arriving at the Estimated Insurance Expense for the year 2024-25, 2025-26, 2026-27, 2027-28 and 2028-29.

Capital Spare:

With regard to Capital Spares, the Petitioner has filed a separate Petition bearing No 45/MP/2024 for claiming the capital spares under Tariff Regulations 2019. Further, as per Tariff Regulations, 2024, Capital spares consumed and consequential Interest on Working Capital (IOWC) on the same shall be claimed by the Petitioner at the end of tariff block as per actual through a separate petition.

Accordingly, these expenses are not claimed in the subject petition through the relevant Tariff Form and shall be claimed separately in a separate petition along with all other assets.

- 21 That as per Regulation 99 of CERC Tariff Regulations, 2024, the fees and charges of Central Transmission Utility of India Limited ('CTUIL') shall be allowed separately by the Commission through a separate regulation. Further, it provides that that until such regulation is issued by the Commission, the expenses of CTUIL shall be borne by POWERGRID which shall be recovered by POWERGRID as additional O&M expenses through a separate petition.



Accordingly, the expenses of CTUIL borne by POWERGRID shall be claimed through a separate petition.

22 The application filing fee, expenses incurred on publication of Notices in News papers and License fee may be allowed to be recovered separately from the respondents in terms of Regulation 94(1) of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024. The fees and charges to be paid by the petitioner as ISTS licensee (deemed ISTS licensee) under CERC (Fees and Charges of RLDC and other matters) Regulations as amended from time to time shall also be recoverable from the DICs as provided under clause 94 (3) of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024.

23 The Transmission Charges and other related Charges indicated at para 13 & 14 above, is exclusive of incentive, late payment surcharge, FERV, any statutory taxes, levies, duties, cess, filing fees, license fee, RLDC fees and charges or any other kind of imposition (s) and/ or other surcharges etc. whatsoever imposed / charged by any Government (Central/State) and / or any other local bodies/authorities/regulatory authorities in relation to transmission of electricity, environmental protection, and/or in respect of any of its installation associated with the Transmission System and the same shall be borne and additionally paid by the respondent(s) to the petitioner and the same shall be charged, billed separately by the petitioner on the respondents.

24 **Sharing of Transmission Charges**

Truing up tariff for Transmission of Electricity (Annual Fixed Cost) for 2019-24 as per para 17 above shall be recovered on monthly basis in accordance with Regulation 57 of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 and shall be shared by the beneficiaries and long-term transmission customers in terms of Central Electricity Regulatory Commission (Sharing of Inter State Transmission Charges and Losses) Regulations, 2010 and Central Electricity Regulatory Commission (Sharing of Inter State Transmission Charges and Losses) Regulations, 2020, as amended from time for the applicable periods.



Tariff for Transmission of Electricity (Annual Fixed Cost) for 2024-29 as per para 18 above shall be recovered on monthly basis in accordance with Regulation 78 of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024 and shall be shared by the beneficiaries and long-term transmission customers in terms of Central Electricity Regulatory Commission (Sharing of Inter State Transmission Charges and Losses) Regulations, 2020, as amended from time to time.

- 25** In the circumstances mentioned above it will be just and proper that the transmission tariff for the asset covered under this petition be allowed to be charged from the beneficiaries on the basis set out above. **The Petitioner submits that Encl.-1 to Encl.-5 may please be treated as integral part of this petition.**

PRAYER

It is respectfully prayed that the Hon'ble Commission may please:

- a) Approve the trued up Transmission Tariff for 2019-24 block and transmission tariff for 2024-29 block for the assets covered under this petition, as per para 13 & 14 above.
- b) Allow the petitioner to recover the shortfall or refund the excess Annual Fixed Charges, on account of Return on Equity due to change in applicable Minimum Alternate/Corporate Income Tax rate as per the Income Tax Act, 1961 (as amended from time to time) of the respective financial year directly without making any application before the Commission as provided in Tariff Regulation 2019 and Tariff regulations 2024 as per para 13 & 14 above for respective block.

Further it is submitted that deferred tax liability before 01.04.2009 shall be recoverable from the beneficiaries or long-term customers / DIC, as and when the same materialized as per regulation 67 of 2019 and regulation 89 of 2024 tariff regulation. The petitioner may be allowed to recover the deferred tax liability materialized directly without making any application before the commission as provided in the regulations.

- c) Approve the reimbursement of expenditure by the beneficiaries towards petition filing fee, and expenditure on publishing of notices in newspapers in terms of



Regulation 94 (1) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024, and other expenditure (if any) in relation to the filing of petition.

- d) Allow the petitioner to bill and recover Licensee fee and RLDC fees & charges, separately from the respondents in terms of Regulation 94 (3) and (4) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024.
- e) Allow the petitioner to bill and adjust impact on Interest on Loan due to change in Interest rate on account of floating rate of interest applicable during 2024-29 period, if any, from the respondents.
- f) Allow the petitioner to file a separate petition before Hon'ble Commission for claiming the overall security expenses and consequential IOWC on that security expenses as mentioned at para 20 above.
- g) Allow the petitioner to claim the insurance expenses and consequential IOWC on that insurance expenses as mentioned at para 20 above.
- h) Allow the petitioner to claim the capital spares as per actual as mentioned at Para 20.
- i) Allow the petitioner to claim expenses of CTUIL borne by POWERGRID through a separate petition as mentioned at para 21 above.
- j) Allow the Petitioner to bill and recover GST on Transmission Charges separately from the respondents, if GST on transmission is levied at any rate in future. Further, any taxes including GST and duties including cess etc. imposed by any statutory/Govt./municipal authorities shall be allowed to be recovered from the beneficiaries.

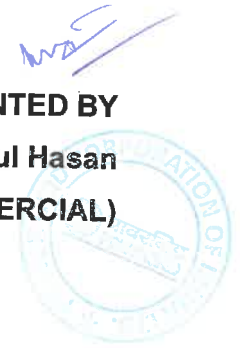
and pass such other relief as Hon'ble Commission deems fit and appropriate under the circumstances of the case and in the interest of justice.

GURGAON

DATED:-- 28/11/24

**FILED BY
POWER GRID CORPORATION OF INDIA LTD.**

**REPRESENTED BY
Zafrul Hasan
General Manager (COMMERCIAL)**



**BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

PETITION NO.:

IN THE MATTER OF: Subject matter: Petition for truing up of Transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for **50 MVA Auto Transformer at Maldain Eastern Region** under Section 62 read with Section 79 (1) (d) of Electricity Act, 2003 and under the Regulation 15 (1) (a) and Regulation 23 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 read with Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2019 and Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2024.

Power Grid Corporation of India Ltd.

---PETITIONER

Registered office: B-9, Qutab Institutional Area,
Katwaria Sarai, New Delhi. 110 016.

Corporate Centre : 'SAUDAMINI', Plot No-2,
Sector-29, Gurgaon-122 001 (Haryana).

Bihar State Power (Holding) Company Ltd

--- RESPONDENT

Vidyut Bhavan, Bailey Road, Patna – 800 001

Represented by its Chairman

And Others

AFFIDAVIT VERIFYING THE PETITION

I, Zafrul Hasan, S/O Late Sh Zahurul Hasan, working as General Manager (Commercial) in the Powergrid Corporation of India Ltd., having its registered Office at B-9, Institutional Area, Katwaria Sarai, New Delhi-110 016, do hereby solemnly affirm and state as under: -

1. That the deponent is the General Manager of Petitioner and is well conversant with the facts and the circumstances of the case and therefore competent to swear this affidavit.



2. That the accompanying Petition under Section 62 of the Electricity Act, 2003, has been filed by my authorised representative/nominated counsel under my instruction and the contents of the same are true and correct to the best of my knowledge and belief.
3. That the contents of Para 01 to 25 of the facts as mentioned in the Petition are true and correct based on the my personal knowledge, belief and records maintained in the office and the contents of Para 01 to 25 of the Petition are believed to be true on the basis of the legal advice received.
4. That the annexures annexed to the Petition are correct and true copies of the respective originals.
5. That the Deponent has not filed any other Petition or Appeal before any other forum or court of law with respect to the subject matter of the dispute


(DEPONENT)

VERIFICATION

Solemnly affirmed at Gurgaon on this 28 day of November' 2024 that the contents of the above affidavit are true to my knowledge and belief and no part of it is false and nothing material has been concealed there from.


(DEPONENT)

ATTESTED
MAHENDER S. PUNIA
ADVOCATE & NOTARY
Distt. Gurugram (Haryana) India





Ref: CC/Commercial/2024

Date: 28.08.2024


LETTER OF AUTHORIZATION

In reference to the POWER OF ATTORNEY dated 14.08.2024 and in supersession of letter of authorization dated 13.12.2022 I hereby authorize following executives to sign Petitions, Appeals, Vakalatnama, Affidavits, etc. and to represent POWERGRID before various forums/ courts / tribunals i.e Central Electricity Regulatory Commission, State Electricity Regulatory Commission, Appellate Tribunal for Electricity, High courts and Supreme Court etc. :

1. Sh. Mohd. Mohsin, Chief General Manager
2. Sh. V. C. Sekhar, Senior General Manager
3. Sh. Zafrul Hasan, General Manager

Further, following executives are authorised to represent cases before Central Electricity Regulatory Commission and Appellate Tribunal for Electricity

1. Sh. Angaru Naresh Kumar, Deputy General Manager
2. Smt. Suchitra Gautam, Deputy General Manager
3. Sh. Vishal Sagar, Deputy General Manager
4. Sh. G. Vijay, Deputy General Manager
5. Sh. Vivek Kumar Singh, Deputy General Manager
6. Sh. Amit Kumar Chachan, Deputy General Manager
7. Smt. Supriya Singh, Chief Manager (Law)
8. Sh. Arjun Malhotra, Manager (Law)
9. Smt. Tanushree Rao, Deputy Manager (Law)


28/08/2024

Dilip Nagesh Rozekar
Executive Director (Commercial & RC)

दिलीप रोजेकर / DILIP ROZEKAR

Executive Director (Commercial & Regulatory Cell)
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)
Plot No.-2, Sector-29, Gurgaon- 122 001 (Haryana)



केन्द्रीय कार्यालय : 'सौदामिनी' प्लॉट सं. 2, सेक्टर-29, गुरुग्राम-122001, (हरियाणा), दूरभाष : 0124-2571700-719
Corporate Office : "Saudamini", Plot No. 2, Sector-29, Gurugram-122001, (Haryana) Tel. : 0124-2571700-719

पंजीकृत कार्यालय : बी-9, कुतुब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली-110016 011-26560112, 26564812, 26564812, 26564892, सीआईएन : L40101DL1989GOI038121
Registered Office : B-9, Qutab Institution Area, Katwaria Sarai, New Delhi-110016. Tel.: 011-26560112, 26564812, 26564812, 26564892, CIN : L40101DL1989GOI038121
Website : www.powergridindia.com

CENTRAL ELECTRICITY REGULATORY COMMISSION

NEW DELHI

Petition No. 311/TT/2019

Coram:

**Shri I.S. Jha, Member
Shri Arun Goyal, Member**

Date of Order: 27.01.2021

In the Matter of:

Approval under Regulation 86 of Central Electricity Regulatory Commission (Conduct of Business) Regulations 1999 and revision of transmission tariff for 2001-04 tariff block, 2004-09 tariff block, 2009-14 tariff block and truing up of transmission tariff of 2014-19 period under Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 and determination of transmission tariff for 2019-24 period under Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations 2019 for 50 MVA Auto Transformer at Malda in Eastern Region.

And in the Matter of:

Power Grid Corporation of India Ltd.
"SAUDAMINI", Plot No. 2,
Sector 29, Gurgaon-122001,
Haryana.

....Petitioner

Vs

1. Bihar State Power (Holding) Company Ltd.
Vidyut Bhavan, Bailey Road,
Patna – 800 001
2. West Bengal State Electricity Distribution Company Ltd.
Bidyut Bhawan, Bidhan Nagar, Block DJ, Sector-II,
Salt Lake City, Kolkata - 700 091
3. Grid Corporation of Orissa Ltd.
Shahid Nagar,
Bhubaneswar – 751 007
4. Jharkhand State Electricity Board
In front of Main Secretariat, Doranda,
Ranchi - 834002
5. Damodar Valley Corporation
DVC Tower, Maniktala Civic Centre,
VIP Road, Kolkata - 700 054

ATTESTED TRUE COPY
Authorised Signatory
Power Grid Corporation of India Ltd.
Plot No.-2, Sector-29, Gurgaon- 122 001 (Haryana)



6. Power Department,
Government of Sikkim, Gangtok - 737 101

... Respondents

Parties present:

For Petitioner : Shri S.S. Raju, PGCIL
Shri A.K. Verma, PGCIL
Shri B. Dash, PGCIL
Shri V. Rastogi, PGCIL

For Respondents : None

ORDER

The present petition has been filed by Power Grid Corporation of India Ltd. (hereinafter referred to as "the Petitioner"), a deemed transmission licensee, for revision of transmission tariff for 2001-04, 2004-09 and 2009-14 tariff periods and trueing up of the tariff of the period of the 2014-19 tariff period under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 (hereinafter referred to as "the 2014 Tariff Regulations") and for determination of the tariff of the 2019-24 tariff period under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (hereinafter referred to as "the 2019 Tariff Regulations") in respect of "50 MVA Auto Transformer at Malda" in Eastern Region (hereinafter referred to as "the transmission project").

2. The Petitioner has made the following prayers in this petition:

"1. Approve the revised Transmission Tariff for 2001-04 block, 2004-09 block and transmission tariff for 2009-14 block for the assets covered under this petition, as per para 8 above.

2. Approve the trueed-up Transmission Tariff for the tariff block 2014-19 and transmission tariff for 2019-24 block for the assets covered under this petition, as per Para 9 and 10 above.

3. Allow the Petitioner to recover the shortfall or refund the excess Annual Fixed Charges, on account of Return on Equity due to change in applicable Minimum Alternate/Corporate Income Tax rate as per the Income Tax Act, 1961 (as amended from time to time) of the respective financial year directly without making any application before the Commission as provided under clause 25 of the Tariff Regulations 2014 and Tariff Regulations 2019, as per Para 9 and 10 above for respective block.

4. Approve the reimbursement of expenditure by the beneficiaries towards petition filing fee, and expenditure on publishing of notices in newspapers in terms of

Regulation 70(1) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019, and other expenditure (if any) in relation to the filing of petition.

5. *Allow the Petitioner to bill and recover Licensee fee and RLDC fees and charges, separately from the respondents in terms of Regulation 70(3) and (4) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019.*

6. *Allow the Petitioner to bill and adjust impact on Interest on Loan due to change in Interest rate on account of floating rate of interest applicable during 2019-24 period, if any, from the respondents.*

7. *Allow the Petitioner to file a separate petition before the Commission for claiming the overall security expenses and consequential IOWC on that security expenses as mentioned at para 10.5 above.*

8. *Allow the petitioner to claim the capital spares at the end of tariff block as per actual.*

9. *Allow the Petitioner to bill and recover GST on Transmission Charges separately from the respondents, if GST on transmission is withdrawn from negative list at any time in future. Further, any taxes including GST and duties including cess etc. imposed by any statutory/Govt./municipal authorities shall be allowed to be recovered from the beneficiaries.*

and pass such other relief as the Commission deems fit and appropriate under the circumstances of the case and in the interest of justice."

Background

3. The brief facts of the case are as under:

a. The Petitioner has installed and commissioned 50 MVA Auto Transformer at Malda Substation in Eastern Region w.e.f. 1.9.1995 and its transmission tariff for the period from 1.9.1995 to 31.3.2001 was notified by the Commission vide its order dated 31.7.2002 in petition number 67/2000 at a completion cost of ₹283.46 lakh.

b. The transmission tariff from 1.4.2001 to 31.3.2004 was determined vide order dated 30.6.2003 in Petition No. 64/2002; for the period from 1.4.2004 to 31.3.2009 in order dated 23.11.2005 in Petition No. 120/2004; and for the period from 1.4.2009 to 31.3.2014 vide order dated 13.4.2011 in Petition No. 103/2010. The tariff for the 2009-14 period was trued up and tariff for the period from 1.4.2014 to 31.3.2019 was determined vide order dated 26.11.2015 in Petition No.239/TT/2014.

c. The Petitioner has sought revision of transmission tariff approved for the 2001-04 and 2004-09 tariff blocks on account of change in Interest on Loan (IoL)



and Interest on Working Capital (IWC) to the extent of revision in IoL and in Maintenance Spares in terms of the Appellate Tribunal for Electricity (APTEL) judgments dated 22.1.2007 and 13.6.2007 in Appeal No. 81/2005 and 139/2006 respectively. The Petitioner has also sought consequential revision of tariff allowed for the 2009-14 tariff block, truing up of tariff of 2014-19 tariff block and determination of tariff for 2019-24 tariff block for instant transmission asset.

d. APTEL, vide judgement dated 22.1.2007 in Appeal No.81/2005 and other related Appeals, and judgement dated 13.6.2007 in Appeal No. 139/2006 pertaining to generating stations of NTPC decided on, mainly, the following issues:-

- (i) Computation of interest on loan
- (ii) Consequences of refinancing of loan
- (iii) Depreciation as deemed repayment
- (iv) Admissibility of depreciation up to 90% of the value of the assets
- (v) Consideration of maintenance of spares for working capital
- (vi) Depreciation of assets.

e. The Commission and certain beneficiaries filed Appeals against the APTEL's judgments before the Hon'ble Supreme Court in 2007. The Appeals were admitted and initially stay was granted by the Hon'ble Supreme Court. Subsequently, on an assurance by NTPC that the issues under Appeal would not be pressed for implementation during the pendency of the Appeals, the stay was vacated by the Hon'ble Supreme Court.

f. PGCIL, based on APTEL's judgments dated 22.1.2007 and 13.6.2007, sought re-determination of tariff of its transmission assets for the tariff periods 2001-04 and 2004-09 in Petition No. 121/2007. The Commission after taking into consideration the pending Appeals before the Hon'ble Supreme Court, adjourned sine die and directed to revive the same after the disposal of the Civil Appeals by the Hon'ble Supreme Court.

g. The Hon'ble Supreme Court, vide its judgement dated 10.4.2018, dismissed the said Civil Appeals filed by the Commission and others against the APTEL's said judgments.

h. Consequent to the Hon'ble Supreme Court's judgment dated 10.4.2018 in NTPC matters, the Petition No. 121/2007 was listed for hearing on 8.1.2019. The Commission, vide order dated 18.1.2019 in Petition No. 121/2007, directed the petitioner to submit its claim separately for the assets at the time of filing of truing up of the petitions for the period 2014-19 in respect of concerned transmission assets.

i. The instant petition was heard on 31.7.2020 and in view of APTEL's judgments dated 22.1.2007 and 13.6.2007 and the judgement of Hon'ble Supreme Court dated 10.4.2018, tariff is being revised. Although tariff period-wise tariff is being reworked based on the applicable Tariff Regulations for the respective tariff periods, suitable assumptions at certain places, if any, are being applied which are being indicated.

4. Further, as provided under Regulation 8(1) of the 2014 Tariff Regulations, the tariff allowed for the period from 1.4.2014 to 31.3.2019 is trued-up and the tariff for the 2019-24 period is determined under Regulation 8 of the 2019 Tariff Regulations.

5. The respondents are distribution licensees and power utilities/ departments, who are procuring transmission service from the Petitioner, mainly beneficiaries of Eastern Region.

6. The Petitioner has served the petition on the Respondents and notice of this petition has also been published in the newspapers in accordance with Section 64 of the Electricity Act, 2003. No suggestions or objections have been received from the general public in response to the aforesaid notices published in the newspapers by the Petitioner. Notice dated 14.1.2020 directing the beneficiaries/ Respondents to file reply in the matter was also published on Commission's website. Further, none of the respondents have filed any reply in the matter.

7. The hearing in this matter was held on 31.7.2020 and the order was reserved.



8. This order is issued considering the submissions made by the Petitioner in the petition dated 20.8.2019 and submissions of the Petitioner's representative during the hearing in this matter, held on 31.7.2020 and recorded in the RoP of hearing dated 31.7.2020.

9. Having heard the representatives of the Petitioner and having perused the materials on record, we proceed to dispose of the petition.

10. The Petitioner has sought revision of the computation of the interest on loan, maintenance spares for working capital and depreciation allowed for the 2001-04 and 2004-09 period on the basis of the judgements of APTEL dated 22.1.2007 in Appeal No.81 of 2005 and dated 13.6.2007 in Appeal No.139/2006. APTEL while dealing with the issue of computation of interest on loan, in judgement dated 22.1.2007, observed that interest on loan for the period from 1.4.1998 to 31.3.2001 shall be computed only on normative loan repayment as per its judgement dated 14.11.2006 in Appeal Nos. 94 and 96 of 2005. APTEL in its judgement dated 14.11.2006 set aside the Commission's methodology of computation of loan on the actual repayment basis or normative repayment whichever is higher. The relevant portions of the judgement of 14.11.2006 is as follows:-

"12. We have heard the arguments of the Senior Counsel(s) of appellant and respondents. We notice that the appellant has not challenged the formula for computing the annual repayment amount as provided in Appeal No. 96 of 2005 & IA No.117 of 2006 in Appeal No. 94 of 2005 para-22 of the impugned order and has only challenged the provisions at para 23 specifying that the amount of annual repayment for calculation of interest on loan is chosen higher of the normative debt and actual debt.

13. As mentioned earlier the servicing of the capital (equity or debt) is financed by the recovery of interest on debt capital and through earning of return on equity capital. The actual loan repayment has been normalized to 50% of the total capital by the formula in para 22 of the impugned order given in para 11 above. Once it has been decided and agreed that the financing plan would be based on normative debt-equity ratio of 50:50 and not the actual debt-equity ratio, the same normative basis should be adopted for recovery of cost of servicing the capital.

14. In the instant case since the normative debt-equity ratio of 50:50 has been adopted in the financing plan, the loan repayment should be computed based on normative debt. This

is to ensure that whatever normative debt has been considered, tariff should ensure the recovery of the same normative debt and interest thereon.

18. In its Tariff Regulation of 2004 the Central Commission perhaps recognizing the aforesaid anomaly has dispensed with the practice of adopting higher of actual or normative repayment and has corrected the method of determination of quantum of debt repayment only on the basis of the normative debt with effect from 01.04.2004

19. In view of the above, the Central Commission is required to adopt normative debt repayment methodology for working out the interest on loan liability for the period 01.04.1998 to 31.03.2001.”

In view of the above, the interest allowed for the 2001-04 and 2004-09 periods is revised on the basis of the normative debt repayment methodology.

11. APTEL in its judgement dated 13.6.2007 in Appeal No.139 of 2006 and others held that additional capitalisation after the date of commercial operation should also be considered for computation of maintenance spares as under:-

“Analysis and Decision

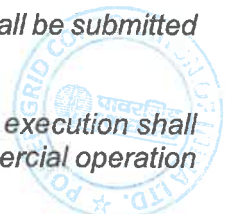
We are not inclined to agree with the contention of the respondents that escalation of 6% will take care of the additional capitalization. Escalation is meant to factor inflation and is allowed as per CERC Regulations whether or not additional capitalization takes place. Question before us is that: can the historical cost be frozen with the Commissioning of the station. It is quite normal and prudent to ensure earliest operation of the plant without necessarily 100% completion of plants and works, of course not at the cost of safety of the plant. Adding some of the plants and works after the commercial operation will reduce interest during construction. If technically it is possible to delay some of the plants or works, it is only prudent to do so. For example it is common to build redundancies in the plant at a little later stage. CERC's own regulations rightly recognized additional capitalization. It is pertinent to set out excerpts pertaining to additional capitalization from CERC (Terms & Conditions of Tariff) Regulation, 2004 Clause 18 as below:-

“Additional capitalization (1) The following capital expenditure within the original scope of work actually incurred after the date of commercial operation and up to the cut off date may be admitted by the Commission, subject to prudence check:

- (i) Deferred liabilities*
- (ii) Works deferred for execution*
- (iii) Procurement of initial capital spares in the original scope of work, subject to ceiling specified in regulation 17.*
- (iv) Liabilities to meet award of arbitration or for compliance of the order or decree of a court; and*
- (v) On account of change in law.*

Provided that original scope of work along with estimates of expenditure shall be submitted along with the application for provisional tariff.

Provided further that a list of the deferred liabilities and works deferred for execution shall be submitted along with the application for final tariff after the date of commercial operation of the generating station.”



It is clear from the abovementioned Clause 18 of the CERC Regulations that additional capitalization after the date of commercial operation is recognized as part of the capital expenditure. Historical cost does not literally mean that the cost on the date of the commercial operation. The term historical cost is used so as to distinguish it from 'book value' or 'the replacement cost'. The cost of maintenance spares limited to 1% of the historical cost corresponds to the plant and equipment and installations which are required to be maintained. If the cost of additional equipment is not included in the historical cost, how spares for the additional equipment be procured for maintenance of the additional equipment. In this view of the matter, the CERC needs to examine afresh in the light of the aforesaid observations."

12. In view of the above, the maintenance spares to be considered for computation of working capital for the 2001-04 and 2004-09 periods are also required to be revised taking into consideration the additional capitalisation after the date of commercial operation.

13. As regards depreciation, APTEL in its judgement dated 13.6.2007 in Appeal No.139 of 2006 observed that depreciation is an expense and it cannot be deployed for deemed repayment of loan and accordingly directed the Commission to compute the outstanding loan afresh. The relevant portion of the judgement is as under:-

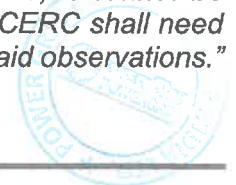
"Analysis and Decision

In the orders of this Tribunal dated November 14, 2006 and January 24, 2007 it has been laid down that the computation of outstanding loan will be on normative basis only (instead of normative or actual whichever is higher). In view of this there is no question of any adjustment of the depreciation amount as deemed repayment of loan.

It is to be understood that the depreciation is an expense and not an item allowed for repayment of loan. If a corporation does not borrow, it would not mean that the corporation will not be allowed any depreciation. Depreciation is an expense it represents a decline in the value of asset because of use, wear or obsolescence. The Accounting Principles Board of USA defines depreciation as under:-

"The cost of a productive facility is one of the costs of the service it renders during its useful economic life. Generally accepted accounting principles require that this cost be spread over the expected useful life of the facility in such a way as to allocate it as equitably as possible to the periods during which services are obtained from the use of the facility. This procedure is known as depreciation accounting, a system of accounting which aims to distribute the cost or other basic value of tangible capital assets, less salvage (if any), over the estimated useful life of the unit (which may be a group of assets) in a systematic and rational manner. It is a process of allocation, not of valuation"

It is well established that the depreciation is an expense and therefore, it cannot be deployed for deemed repayment of loan. In this view of the matter the CERC shall need to make a fresh computation of outstanding loan in the light of the aforesaid observations."



14. In view of the above directions, the outstanding loan allowed for the instant transmission asset for the 2001-04 and 2004-09 periods is revised in the instant order.

15. The revision of tariff allowed for 2001-04 and 2004-09 tariff periods necessitates the revision of tariff allowed for the 2009-14 period, which is also allowed in the instant order. The implementation of the directions of APTEL in case of the Petitioner was been kept pending in view of the Civil Appeals filed before the Hon'ble Supreme Court. Taking into consideration the facts of the case and keeping in view the interest of the consumers, we are of the view that the beneficiaries should not be burdened with the carrying cost for the difference in the tariff allowed earlier and allowed in the instant order for the period 2001-04, 2004-09 and 2009-14 tariff periods. Therefore, the Petitioner will neither claim nor pay any carrying cost from/ to the beneficiaries for the difference in the tariff allowed *vide* earlier orders and that allowed in the instant order. Further, the said difference in tariff shall be recovered over a period of six months from the date of issue of this order.

REVISION OF TRANSMISSION CHARGES ALLOWED FOR THE 2001-04, 2004-09 and 2009-14 TARIFF PERIODS

2001-04 Period

16. The Commission in order dated 30.6.2003 in Petition No. 64/2002 had approved the following transmission charges for the instant assets for the 2001-04 period:

| Particulars | (₹ in lakh) | | |
|------------------------------|--------------|--------------|--------------|
| | 2001-02 | 2002-03 | 2003-04 |
| Depreciation | 10.20 | 7.40 | 7.40 |
| Interest on Loan | 1.88 | 0.00 | 0.00 |
| Return on Equity | 20.90 | 20.90 | 20.90 |
| Advance Against Depreciation | 0.68 | 0.00 | 0.00 |
| Interest on Working Capital | 2.01 | 1.98 | 2.07 |
| O&M Expenses | 31.65 | 33.55 | 35.56 |
| Total | 67.32 | 63.83 | 65.92 |



17. The Petitioner has claimed the following revised transmission charges for the instant transmission assets for the 2001-04 period in this petition:

| (₹ in lakh) | | | |
|------------------------------|--------------|--------------|--------------|
| Particulars | 2001-02 | 2002-03 | 2003-04 |
| Depreciation | 10.20 | 7.40 | 7.40 |
| Interest on Loan | 0.00 | 0.00 | 0.00 |
| Return on Equity | 20.90 | 20.90 | 20.90 |
| Advance Against Depreciation | 0.69 | 0.00 | 0.00 |
| Interest on Working Capital | 1.97 | 1.98 | 2.07 |
| O&M Expenses | 31.65 | 33.55 | 35.56 |
| Total | 65.41 | 63.83 | 65.93 |

18. We have considered the Petitioner's claim. The tariff is allowed for the instant assets on the basis of the following:-

- a) Admitted capital cost of ₹283.86 lakh as on 1.4.2001.
- b) The Commission, vide order dated 30.6.2003 in petition no. 64/2002, had approved Debt-Equity Ratio of 50:50 as on 1.4.2001 based on the Net Fixed Asset of ₹261.24 lakh as on 1.4.1997. There was no additional capitalisation during 2001-04. Accordingly, ₹130.62 lakh each for Debt and Equity as on 1.4.2001 and 31.3.2004 had been approved by the Commission vide order dated 30.6.2003 in petition no. 64/2002.
- c) Weighted Average Rate of Interest on actual loan, as applied in tariff, has been derived/ adopted from the said Order dated 30.6.2003 in petition no. 64/2002.
- d) Entire actual loan had been repaid during 2001-02 and remaining depreciable value was spread over from 2002-03 onwards the balance useful life of the asset.
- e) Weighted Average Rate of Depreciation, Rate of Interest for Working Capital and O&M Expenses as per order dated 30.6.2003 in petition no. 64/2002.

19. In view of the above, the revised transmission charges allowed for the instant assets for the 2001-04 tariff period is as follows:

| (₹ in lakh) | | | |
|------------------------------|---------|---------|---------|
| Particulars | 2001-02 | 2002-03 | 2003-04 |
| Depreciation | 10.20 | 7.40 | 7.40 |
| Interest on Loan | 1.88 | 0.00 | 0.00 |
| Return on Equity | 20.90 | 20.90 | 20.90 |
| Advance Against Depreciation | 0.68 | 0.00 | 0.00 |

| | | | |
|-----------------------------|--------------|--------------|--------------|
| Interest on Working Capital | 2.01 | 1.98 | 2.07 |
| O&M Expenses | 31.65 | 33.55 | 35.56 |
| Total | 67.32 | 63.83 | 65.92 |

2004-09 Period

20. The Commission in order dated 23.11.2005 in Petition No. 120/2004 had approved the following transmission charges for the instant transmission asset for the 2004-09 period:

| (₹ in lakh) | | | | | |
|------------------------------|--------------|--------------|--------------|--------------|--------------|
| Particulars | 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 |
| Depreciation | 7.40 | 7.40 | 7.40 | 7.40 | 7.40 |
| Interest on Loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Return on Equity | 18.29 | 18.29 | 18.29 | 18.29 | 18.29 |
| Advance against Depreciation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest on Working Capital | 2.40 | 2.49 | 2.58 | 2.68 | 2.78 |
| O&M Expenses | 56.24 | 58.50 | 60.84 | 63.26 | 65.80 |
| Total | 84.33 | 86.68 | 89.11 | 91.63 | 94.27 |

21. The Petitioner has claimed the following revised transmission charges for the instant transmission assets for the 2004-09 period in this petition:

| (₹ in lakh) | | | | | |
|------------------------------|--------------|--------------|--------------|--------------|--------------|
| Particulars | 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 |
| Depreciation | 7.40 | 7.40 | 7.40 | 7.40 | 7.40 |
| Interest on Loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Return on Equity | 18.29 | 18.29 | 18.29 | 18.29 | 18.29 |
| Advance against Depreciation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest on Working Capital | 2.36 | 2.44 | 2.53 | 2.63 | 2.73 |
| O&M Expenses | 56.24 | 58.50 | 60.84 | 63.26 | 65.80 |
| Total | 84.29 | 86.63 | 89.06 | 91.58 | 94.22 |

22. We have considered the Petitioner's claim. The tariff is allowed for the instant assets on the basis of the following:-

a) Admitted capital cost as on 31.3.2004 was ₹283.46 lakh and ₹130.62 lakh each for Debt and Equity as on 31.3.2004 was approved by the Commission vide order dated 30.6.2003 in petition no. 64/2002. There was no additional capitalisation during 2004-09. Accordingly, admitted capital cost of ₹283.46 lakh and ₹130.62 lakh each for Debt and Equity as on 31.3.2009 was approved by the Commission vide order dated 23.11.2005 in Petition No.120/2004.

b) Entire loan had been repaid during 2001-02 and the remaining depreciable value was spread over from 2002-03 onwards for the balance useful life of the

instant transmission asset. Accordingly, the Commission vide order dated 23.11.2005 in petition no. 120/2004 had allowed 'NIL' interest on loan during 2004-09.

c) Weighted average rate of depreciation, rate of interest for Working Capital and O&M data is considered as per order dated 23.11.2005 in Petition No. 120/2004.

23. In view of the above, the revised transmission charges allowed for the instant transmission asset for the 2004-09 tariff period is as follows:

| Particulars | (₹ in lakh) | | | | |
|------------------------------|--------------|--------------|--------------|--------------|--------------|
| | 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 |
| Depreciation | 7.40 | 7.40 | 7.40 | 7.40 | 7.40 |
| Interest on Loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Return on Equity | 18.29 | 18.29 | 18.29 | 18.29 | 18.29 |
| Advance against Depreciation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest on Working Capital | 2.36 | 2.44 | 2.53 | 2.63 | 2.73 |
| O&M Expenses | 56.24 | 58.50 | 60.84 | 63.26 | 65.80 |
| Total | 84.28 | 86.63 | 89.06 | 91.57 | 94.21 |

2009-14 Period

24. The Commission in order dated 13.4.2011 in Petition No. 103/2010 had approved the following transmission charges for the instant transmission asset for the 2009-14 period:

| Particulars | (₹ in lakh) | | | | |
|-----------------------------|--------------|---------------|---------------|---------------|---------------|
| | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
| Depreciation | 7.39 | 7.39 | 7.39 | 7.39 | 7.39 |
| Interest on Loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Return on Equity | 22.83 | 22.83 | 22.83 | 22.83 | 22.83 |
| Interest on Working Capital | 3.78 | 3.96 | 4.15 | 4.35 | 4.56 |
| O&M Expenses | 62.88 | 66.48 | 70.28 | 74.30 | 78.55 |
| Total | 96.88 | 100.66 | 104.65 | 108.87 | 113.34 |

25. The Commission, vide order dated 26.11.2015 in Petition No. 239/TT/2014 had tried up the tariff allowed for the 2009-14 period and the same is as follows:

| Particulars | (₹ in lakh) | | | | |
|-----------------------------|-------------|---------|---------|---------|---------|
| | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
| Depreciation | 7.39 | 7.39 | 7.39 | 7.39 | 7.39 |
| Interest on Loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Return on Equity | 24.39 | 25.29 | 25.31 | 25.31 | 25.61 |
| Interest on Working Capital | 3.81 | 4.01 | 4.20 | 4.40 | 4.62 |
| O&M Expenses | 62.88 | 66.48 | 70.28 | 74.30 | 78.55 |

| | | | | | |
|--------------|--------------|---------------|---------------|---------------|---------------|
| Total | 98.47 | 103.17 | 107.18 | 111.40 | 116.17 |
|--------------|--------------|---------------|---------------|---------------|---------------|

26. The Petitioner in this petition has claimed revised transmission charges for the instant transmission assets for the 2009-14 period as was allowed in order dated 26.11.2015 in Petition number 239/TT/2014 and depicted in table in para 25 above

27. We have considered the Petitioner's claim. The tariff is allowed for the instant assets on the basis of the following:-

a) Admitted Capital cost as on 1.4.2009 was ₹283.46 lakh and ₹130.62 lakh each for Debt and Equity as on 1.4.2009 was approved by the Commission vide order dated 26.11.2015 in Petition No.239/TT/2014. There was no additional capitalisation during 2009-14. Accordingly, admitted capital cost of ₹283.46 lakh and ₹130.62 lakh each for Debt and Equity as on 31.3.2014 was approved by the Commission vide true-up order dated 26.11.2015 in Petition No. 239/TT/2014.

b) Entire loan had been repaid during 2001-02 and remaining depreciable value was spread over from 2002-03 onwards for the balance useful life of the instant transmission asset. Accordingly, the Commission vide order dated 26.11.2015 in petition no. 239/TT/2014 had considered 'NIL' interest on loan during 2009-14.

c) Weighted average rate of depreciation, rate of interest for Working Capital and O&M data is considered as per order dated 26.11.2015 in petition no. 239/TT/2014.

28. In view of the above, the revised transmission charges now allowed for the instant assets for the 2009-14 tariff period does not undergo any change and remains the same as depicted in Table in Para 25 above:

Truing Up of Annual Fixed Charges for the 2014-19 Tariff Period

29. The Petitioner has submitted the information as required under the 2014 Tariff Regulations for truing up of annual fixed charges for 2014-19 period. The tariff for 2014-19 period has been trued up as discussed in the subsequent paragraphs.



30. The details of the trued-up transmission charges claimed by the Petitioner in respect of the instant transmission asset are as under:-

| (₹ in lakh) | | | | | |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|
| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Depreciation | 6.34 | 6.34 | 6.34 | 6.34 | 6.33 |
| Interest on Loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Return on Equity | 25.63 | 25.75 | 25.74 | 25.74 | 25.81 |
| Interest on Working Capital | 4.73 | 4.87 | 5.01 | 5.15 | 5.29 |
| O&M Expenses | 72.36 | 74.76 | 77.24 | 79.80 | 82.46 |
| Total | 109.06 | 111.72 | 114.33 | 117.03 | 119.89 |

31. The details of trued up Interest on Working Capital (IWC) claimed by the Petitioner in respect of the instant assets are as under:-

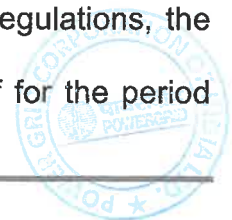
| (₹ in lakh) | | | | | |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Maintenance Spares | 10.85 | 11.21 | 11.59 | 11.97 | 12.37 |
| O & M Expenses | 6.03 | 6.23 | 6.44 | 6.65 | 6.87 |
| Receivables | 18.18 | 18.62 | 19.05 | 19.50 | 19.98 |
| Total | 35.06 | 36.06 | 37.08 | 38.12 | 39.22 |
| Rate of Interest (%) | 13.50% | 13.50% | 13.50% | 13.50% | 13.50% |
| Interest on Working Capital | 4.73 | 4.87 | 5.01 | 5.15 | 5.29 |

Capital Cost as on 1.4.2014

32. The capital cost of the instant transmission asset has been calculated in accordance with the Regulation 9(3) and Regulation 9(6) of the 2014 Tariff Regulations. The Commission vide order dated 26.11.2015 in Petition No. 239/TT/2014 had approved the transmission tariff for the instant transmission asset for the 2014-19 period based on admitted capital cost of ₹283.46 lakh as on 31.3.2014/1.4.2014. The Petitioner has not claimed any additional capital expenditure during the 2014-19 tariff period. Accordingly, the capital cost of ₹283.46 lakh has been considered for the purpose of truing up of the tariff of the 2014-19 tariff period.

Debt-Equity Ratio

33. The debt-equity ratio has been allowed in accordance with Regulation 19(3) of 2014 Tariff Regulations. As per Regulation 19(3) of the 2014 Tariff Regulations, the debt-equity ratio allowed by the Commission for determination of tariff for the period



ending on 31.3.2014 shall be considered. The Petitioner has not claimed any additional capital expenditure during the 2014-19 tariff period. Accordingly, ₹130.62 lakh each for Debt and Equity as on 31.3.2014, approved by the Commission vide order dated 26.11.2015 in Petition No. 239/TT/2014 and considered for the purpose of determination of tariff of the 2014-19 tariff period has also been considered for the purpose of truing up of the tariff of the instant transmission asset for the 2014-19 tariff period.

Interest on Loan (IoL)

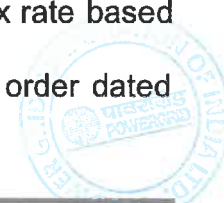
34. The Petitioner has not claimed any IoL for the tariff period 2014-19 as entire loan had been repaid during 2001-02. Accordingly, the Commission vide order dated 26.11.2015 in petition no. 239/TT/2014 had considered 'NIL' interest on loan during 2014-19 tariff period. No IoL has been approved in this order also.

Return on Equity (RoE)

35. The Petitioner is entitled to RoE for the instant assets in terms of Regulations 24 and 25 of the 2014 Tariff Regulations. The Petitioner has submitted that it is liable to pay income tax at MAT rates and has claimed following effective tax rates for the 2014-19 tariff period:-

| Year | Claimed effective tax (%) | Grossed up ROE [Base Rate/(1-t)] (%) |
|---------|---------------------------|--------------------------------------|
| 2014-15 | 21.02 | 19.625 |
| 2015-16 | 21.38 | 19.715 |
| 2016-17 | 21.34 | 19.705 |
| 2017-18 | 21.34 | 19.705 |
| 2018-19 | 21.55 | 19.758 |

36. We have considered the submissions of the Petitioner. The Commission in order dated 27.4.2020 in Petition No.274/TT/2019 has arrived at the effective tax rate based on the notified MAT rates for the Petitioner. The relevant extracts of the order dated 27.4.2020 in Petition No.274/TT/2019 is as under:



“26. We are conscious that the entities covered under MAT regime are paying Income Tax as per MAT rate notified for respective financial year under IT Act, 1961, which is levied on the book profit of the entity computed as per the Section 115JB of the IT Act, 1961. The Section 115JB(2) defines book profit as net profit in the statement of Profit & Loss prepared in accordance with Schedule-III of the Companies Act, 2013, subject to some additions and deductions as mentioned in the IT Act, 1961. Since the Petitioner has been paying income tax on income computed under Section 115JB of the IT Act, 1961 as per the MAT rates of the respective financial year, the notified MAT rate for respective financial year shall be considered as effective tax rate for the purpose of grossing up of RoE for truing up of the tariff of the 2014-19 tariff period in terms of the provisions of the 2014 Tariff Regulations. Interest imposed on any additional income tax demand as per the Assessment Order of the Income Tax authorities shall be considered on actual payment. However, penalty (for default on the part of the Assessee) if any imposed shall not be taken into account for the purpose of grossing up of rate of return on equity. Any under-recovery or over-recovery of grossed up rate on return on equity after truing up, shall be recovered or refunded to beneficiaries or the long term transmission customers/ DICs as the case may be on year to year basis.

27. Accordingly, following effective tax rates based on notified MAT rates are considered for the purpose of grossing up of rate of return on equity:

| Year | Notified MAT rates (inclusive of surcharge & cess) | Effective tax (in %) |
|---------|--|----------------------|
| 2014-15 | 20.9605 | 20.9605 |
| 2015-16 | 21.3416 | 21.3416 |
| 2016-17 | 21.3416 | 21.3416 |
| 2017-18 | 21.3416 | 21.3416 |
| 2018-19 | 21.5488 | 21.5488 |

37. The same MAT rates as considered in order dated 27.4.2020 in Petition No.274/TT/2019 are considered in the instant Petition for the purpose of grossing up of rate of RoE for truing up of the tariff of the 2014-19 tariff period in terms of the provisions of the 2014 Tariff Regulations as under:-

| Year | MAT Rate (%) | Grossed up ROE (Base Rate/1-t) (%) |
|---------|--------------|------------------------------------|
| 2014-15 | 20.9605 | 19.610 |
| 2015-16 | 21.3416 | 19.705 |
| 2016-17 | 21.3416 | 19.705 |
| 2017-18 | 21.3416 | 19.705 |
| 2018-19 | 21.5488 | 19.758 |

38. The Petitioner has claimed ROE for the 2014-19 period after grossing up the ROE of 15.50% with Effective Tax rates (based on MAT rates) each year. ROE is trued up on the basis of the MAT rate applicable in the respective years and is allowed as follows:-

(₹ in lakh)

| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|--|--------------|--------------|--------------|--------------|--------------|
| Net Opening Equity | 130.62 | 130.62 | 130.62 | 130.62 | 130.62 |
| Increase in Equity due to addition during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Equity | 130.62 | 130.62 | 130.62 | 130.62 | 130.62 |
| Average Equity | 130.62 | 130.62 | 130.62 | 130.62 | 130.62 |
| Return on Equity (Base Rate) (%) | 15.500 | 15.500 | 15.500 | 15.500 | 15.500 |
| Tax Rate applicable (%) | 20.961 | 21.342 | 21.342 | 21.342 | 21.549 |
| Applicable ROE Rate (%) | 19.610 | 19.705 | 19.705 | 19.705 | 19.758 |
| Return on Equity for the year | 25.61 | 25.74 | 25.74 | 25.74 | 25.81 |

39. Accordingly, RoE allowed *vide* order dated 26.11.2015 in Petition No. 239/TT/2014, RoE claimed by the Petitioner in the instant petition and trued-up RoE in respect of instant transmission asset is shown in the table below:-

| Particulars | (₹ in lakh) | | | | |
|---|-------------|---------|---------|---------|---------|
| | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Allowed <i>vide</i> order dated 26.11.2015 in Petition No.239/TT/2014 | 25.61 | 25.61 | 25.61 | 25.61 | 25.61 |
| As claimed by the Petitioner in the instant petition | 25.63 | 25.75 | 25.74 | 25.74 | 25.81 |
| Approved in this order | 25.61 | 25.74 | 25.74 | 25.74 | 25.81 |

Depreciation

40. The instant assets were put into commercial operation w.e.f. 1.9.1995. Entire loan had been repaid during 2001-02 and the remaining depreciable value was spread over from 2002-03 onwards for the balance useful life of the instant transmission asset. The depreciation has been worked out as per the methodology provided in Regulation 27 of the 2014 Tariff Regulations. The Gross Block during the tariff period 2014-19 has been depreciated at weighted average rate of depreciation (WAROD) and working of WAROD is given in Annexure-1. The Weighted Average of Depreciation (WAROD) has been worked out after taking into account the depreciation rate as prescribed in Regulation 27 of the 2014 Tariff Regulations and the trued-up depreciation allowed for the 2014-19 tariff period is as under:



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|------------------------------------|-------------|-------------|-------------|-------------|
| Opening Gross Block | 283.46 | 283.46 | 283.46 | 283.46 | 283.46 |
| Additional Capitalisation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Gross Block | 283.46 | 283.46 | 283.46 | 283.46 | 283.46 |
| Average Gross Block | 283.46 | 283.46 | 283.46 | 283.46 | 283.46 |
| Freehold Land | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Weighted average rate of Depreciation (WAROD) (%) | SPREADING (loan repaid in 2001-02) | | | | |
| Balance useful life of the asset at the beginning of the year (years) | 6 | 5 | 4 | 3 | 2 |
| Elapsed life | 19 | 20 | 21 | 22 | 23 |
| Aggregate Depreciable Value | 255.11 | 255.11 | 255.11 | 255.11 | 255.11 |
| Combined Depreciation during the year | 7.40 | 7.40 | 7.40 | 7.40 | 7.40 |
| Remaining Aggregate Depreciable Value at the end of year | 44.37 | 36.98 | 29.58 | 22.19 | 14.79 |

41. Accordingly, the depreciation allowed *vide* order dated 26.11.2015 in Petition No. 239/TT/2014, depreciation claimed by the Petitioner in the instant petition and trued-up depreciation in respect of instant transmission asset is shown in the table below:-

(₹ in lakh)

| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|--|---------|---------|---------|---------|---------|
| Allowed <i>vide</i> order dated 26.11.2015 in Petition No. 239/TT/2014 | 7.39 | 7.39 | 7.39 | 7.39 | 7.39 |
| As claimed by the Petitioner in the instant petition | 6.34 | 6.34 | 6.34 | 6.34 | 6.33 |
| Approved in this order | 7.40 | 7.40 | 7.40 | 7.40 | 7.40 |

Operation & Maintenance Expenses (O&M Expenses)

42. The details of the O&M Expenses claimed by the Petitioner in respect of instant transmission asset covered in the instant petition and allowed under Regulation 29(3) of the 2014 Tariff Regulations for purpose of tariff are as under:

(₹ in lakh)

| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|---------|---------|---------|---------|---------|
| 50 MVA 220/132 kV ICT at Malda with associated bays: | | | | | |
| No. of 132 kV Bay | 1 | 1 | 1 | 1 | 1 |
| Norms (₹ lakh/Bay) | 30.15 | 31.15 | 32.18 | 33.25 | 34.36 |

| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|--|--------------|--------------|--------------|--------------|--------------|
| O&M Expenses (Claimed) (a) | 30.15 | 31.15 | 32.18 | 33.25 | 34.36 |
| No. of 220 kV Bay | 1 | 1 | 1 | 1 | 1 |
| Norms (₹ lakh/Bay) | 42.21 | 43.61 | 45.06 | 46.55 | 48.10 |
| O&M Expenses (Claimed). (b) | 42.21 | 43.61 | 45.06 | 46.55 | 48.10 |
| Total O&M Expenses claimed | 72.36 | 74.76 | 77.24 | 79.80 | 82.46 |
| Total O&M Expenses (Approved) | 72.36 | 74.76 | 77.24 | 79.80 | 82.46 |

Interest on Working Capital (IWC)

43. The Petitioner is entitled to claim IWC as per Regulation 28 of the 2014 Tariff Regulations as under:-

i. Maintenance spares:

Maintenance spares have been worked out based on 15% of O&M Expenses specified in Regulation 29.

ii. O&M Expenses:

O&M Expenses have been considered for one month of the allowed O&M Expenses.

iii. Receivables:

The receivables have been worked out on the basis of 2 months of annual transmission charges as worked out above.

iv. Rate of Interest on Working Capital:

Rate of Interest on Working Capital is considered on normative basis in accordance with Regulation 28(3) of the 2014 Tariff Regulations.

44. IWC allowed for the instant assets is shown as under:-

| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Maintenance Spares | 10.85 | 11.21 | 11.59 | 11.97 | 12.37 |
| O&M Expenses | 6.03 | 6.23 | 6.44 | 6.65 | 6.87 |
| Receivables | 18.35 | 18.80 | 19.23 | 19.68 | 20.16 |
| Total Working Capital | 35.24 | 36.24 | 37.26 | 38.30 | 39.40 |
| Rate of Interest (%) | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 |
| Interest on Working Capital | 4.76 | 4.89 | 5.03 | 5.17 | 5.32 |

(₹ in lakh)

45. Accordingly, IWC allowed *vide* order dated 26.11.2015 in Petition No. 239/TT/2014, IWC claimed by the Petitioner in the instant petition and trued-up IWC in respect of instant transmission asset is shown in the table below:-

(₹ in lakh)

| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|---------|---------|---------|---------|---------|
| Allowed <i>vide</i> order dated 22.11.2015 in Petition No.239/TT/2014 | 4.76 | 4.89 | 5.03 | 5.17 | 5.32 |
| As claimed by the Petitioner in the instant petition | 4.73 | 4.87 | 5.01 | 5.15 | 5.29 |
| Approved in this order | 4.76 | 4.89 | 5.03 | 5.17 | 5.32 |

Approved Annual Fixed Charges for the 2014-19 Tariff Period

46. The trued up Annual Fixed Charges for the instant transmission assets for the 2014-19 tariff period are as under:-

(₹ in lakh)

| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|
| Depreciation | 7.40 | 7.40 | 7.40 | 7.40 | 7.40 |
| Interest on Loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Return on Equity | 25.61 | 25.74 | 25.74 | 25.74 | 25.81 |
| Interest on Working Capital | 4.76 | 4.89 | 5.03 | 5.17 | 5.32 |
| O & M Expenses | 72.36 | 74.76 | 77.24 | 79.80 | 82.46 |
| Total | 110.13 | 112.79 | 115.40 | 118.11 | 120.98 |

47. Accordingly, annual transmission charges approved *vide* order dated 26.11.2015 in Petition No. 239/TT/2014, claimed by the Petitioner in the instant petition and trued up in respect of instant transmission asset is shown in the table below:-

(₹ in lakh)

| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|---------|---------|---------|---------|---------|
| Allowed <i>vide</i> order dated 26.11.2015 in Petition No.261/TT/2015 | 110.12 | 112.66 | 115.27 | 117.98 | 120.78 |
| As claimed by the Petitioner in the instant petition | 109.06 | 111.72 | 114.33 | 117.03 | 119.89 |
| Approved in this order | 110.13 | 112.79 | 115.40 | 118.11 | 120.98 |

Determination of Annual Fixed Charges for the 2019-24 Tariff Period



48. The Petitioner has claimed the following transmission charges for the instant transmission asset for the 2019-24 tariff period:-

| (₹ in lakh) | | | | | |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Depreciation | 6.34 | 6.33 | 0.00 | 0.00 | 0.00 |
| Interest on Loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Return on Equity | 25.81 | 25.81 | 16.80 | 16.80 | 16.80 |
| Interest on Working Capital | 2.70 | 2.78 | 2.63 | 2.71 | 2.80 |
| O&M Expenses | 50.84 | 52.64 | 54.50 | 56.39 | 58.40 |
| Total | 85.69 | 87.56 | 73.93 | 75.90 | 78.00 |

49. The Petitioner has claimed the following IWC for the Combined Asset for the 2019-24 tariff period:-

| (₹ in lakh) | | | | | |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Maintenance Spares | 7.63 | 7.90 | 8.18 | 8.46 | 8.76 |
| O&M expenses | 4.24 | 4.39 | 4.54 | 4.70 | 4.87 |
| Receivables | 10.54 | 10.80 | 9.11 | 9.36 | 9.59 |
| Total | 22.41 | 23.09 | 21.83 | 22.52 | 23.22 |
| Rate of Interest (%) | 12.05 | 12.05 | 12.05 | 12.05 | 12.05 |
| Interest on Working Capital | 2.70 | 2.78 | 2.63 | 2.71 | 2.80 |

Capital Cost as on 1.4.2019

50. Regulations 19(3) and (5) of the 2019 Tariff Regulations provide as follows:-

"19 Capital Cost:

(3) The Capital cost of an existing project shall include the following:

- (a) Capital cost admitted by the Commission prior to 1.4.2019 duly trued up by excluding liability, if any, as on 1.4.2019;*
- (b) Additional Capitalization and de-capitalization for the respective year of tariff as determined in accordance with these regulations;*
- (c) Capital expenditure on account of renovation and modernisation as admitted by this Commission in accordance with these regulations;*
- (d) Capital expenditure on account of ash disposal and utilization including handling and transportation facility;*
- (e) Capital expenditure incurred towards railway infrastructure and its augmentation for transportation of coal upto the receiving end of generating station but does not include the transportation cost and any other appurtenant cost paid to the railway; and*
- (f) Capital cost incurred or projected to be incurred by a thermal generating station, on account of implementation of the norms under Perform, Achieve and Trade (PAT) scheme of Government of India shall be considered by the Commission subject to sharing of benefits accrued under the PAT scheme with the beneficiaries.*

(5) The following shall be excluded from the capital cost of the existing and new projects:

- (a) *The assets forming part of the project, but not in use, as declared in the tariff petition;*
- (b) *De-capitalised Assets after the date of commercial operation on account of replacement or removal on account of obsolescence or shifting from one project to another project:*

Provided that in case replacement of transmission asset is recommended by Regional Power Committee, such asset shall be de-capitalised only after its redeployment;

Provided further that unless shifting of an asset from one project to another is of permanent nature, there shall be no de-capitalization of the concerned assets.

- (c) *In case of hydro generating stations, any expenditure incurred or committed to be incurred by a project developer for getting the project site allotted by the State Government by following a transparent process;*
- (d) *Proportionate cost of land of the existing project which is being used for generating power from generating station based on renewable energy; and*
- (e) *Any grant received from the Central or State Government or any statutory body or authority for the execution of the project which does not carry any liability of repayment.”*

51. The capital cost of ₹283.46 lakh has been considered by the Commission for the instant transmission asset as on 31.3.2019. The Petitioner has not claimed any additional capital expenditure during 2019-24 period. Therefore, the capital cost of ₹283.46 lakh as on 31.3.2019 has been considered for the purpose of determination of transmission tariff for 2019-24 period in accordance with Regulation 19 of the 2019 Tariff Regulations.

Debt-Equity Ratio

52. Regulation 18(3) of the 2019 Tariff Regulations provides as under:-

“18. Debt-Equity Ratio:

(3). In case of the generating station and the transmission system including communication system declared under commercial operation prior to 1.4.2019, debt: equity ratio allowed by the Commission for determination of tariff for the period ending 31.3.2019 shall be considered:

Provided that in case of a generating station or a transmission system including communication system which has completed its useful life as on or after 1.4.2019, if the equity actually deployed as on 1.4.2019 is more than 30% of the capital cost, equity in excess of 30% shall not be taken into account for tariff computation;

Provided further that in case of projects owned by Damodar Valley Corporation, the debt: equity ratio shall be governed as per sub-clause (ii) of clause (2) of Regulation 72 of these regulations.

(4). In case of the generating station and the transmission system including communication system declared under commercial operation prior to 1.4.2019, but where debt: equity ratio has not been determined by the Commission for determination of tariff for the period ending 31.3.2019, the Commission shall approve the debt: equity ratio in accordance with clause (1) of this Regulation.

(5). Any expenditure incurred or projected to be incurred on or after 1.4.2019 as may be admitted by the Commission as Additional Capital Expenditure for determination of tariff, and renovation and modernisation expenditure for life extension shall be serviced in the manner specified in clause (1) of this Regulation.”

53. In view of the above, the Return on Equity for the FY 2020-21 onwards is being allowed based on the 30% of Net Fixed Asset of ₹261.24 lakh approved earlier by the Commission and the same is considered for Debt-Equity as on COD and 1.4.2019.

Return on Equity (RoE)

54. Regulation 30 and 31 of the 2019 Tariff Regulations provide as under:-

“30. Return on Equity: (1) Return on equity shall be computed in rupee terms, on the equity base determined in accordance with Regulation 18 of these regulations.

(2) Return on equity shall be computed at the base rate of 15.50% for thermal generating station, transmission system including communication system and run-of-river hydro generating station, and at the base rate of 16.50% for the storage type hydro generating stations including pumped storage hydro generating stations and run-of-river generating station with pondage:

Provided that return on equity in respect of Additional Capitalization after cut-off date beyond the original scope excluding Additional Capitalization due to Change in Law, shall be computed at the weighted average rate of interest on actual loan portfolio of the generating station or the transmission system;

Provided further that:

i. In case of a new project, the rate of return on equity shall be reduced by 1.00% for such period as may be decided by the Commission, if the generating station or transmission system is found to be declared under commercial operation without commissioning of any of the Restricted Governor Mode Operation (RGMO) or Free Governor Mode Operation (FGMO), data telemetry, communication system up to load dispatch centre or protection system based on the report submitted by the respective RLDC;

ii. in case of existing generating station, as and when any of the requirements under (i) above of this Regulation are found lacking based on the report submitted by the concerned RLDC, rate of return on equity shall be reduced by 1.00% for the period for which the deficiency continues;

iii. in case of a thermal generating station, with effect from 1.4.2020:

- a) rate of return on equity shall be reduced by 0.25% in case of failure to achieve the ramp rate of 1% per minute;
- b) an additional rate of return on equity of 0.25% shall be allowed for every incremental ramp rate of 1% per minute achieved over and above the ramp rate of 1% per minute, subject to ceiling of additional rate of return on equity of 1.00%:

Provided that the detailed guidelines in this regard shall be issued by National Load Dispatch Centre by 30.6.2019.

31. Tax on Return on Equity:(1) The base rate of return on equity as allowed by the Commission under Regulation 30 of these regulations shall be grossed up with the effective tax rate of the respective financial year. For this purpose, the effective tax rate shall be considered on the basis of actual tax paid in respect of the financial year in line with the provisions of the relevant Finance Acts by the concerned generating company or the transmission licensee, as the case may be. The actual tax paid on income from other businesses including deferred tax liability (i.e. income from business other than business of generation or transmission, as the case may be) shall be excluded for the calculation of effective tax rate.

(2) Rate of return on equity shall be rounded off to three decimal places and shall be computed as per the formula given below:

$$\text{Rate of pre-tax return on equity} = \text{Base rate} / (1-t)$$

Where "t" is the effective tax rate in accordance with clause (1) of this Regulation and shall be calculated at the beginning of every financial year based on the estimated profit and tax to be paid estimated in line with the provisions of the relevant Finance Act applicable for that financial year to the company on pro-rata basis by excluding the income of non-generation or non-transmission business, as the case may be, and the corresponding tax thereon. In case of generating company or transmission licensee paying Minimum Alternate Tax (MAT), "t" shall be considered as MAT rate including surcharge and cess.

(3) The generating company or the transmission licensee, as the case may be, shall true up the grossed up rate of return on equity at the end of every financial year based on actual tax paid together with any additional tax demand including interest thereon, duly adjusted for any refund of tax including interest received from the income tax authorities pertaining to the tariff period 2019-24 on actual gross income of any financial year. However, penalty, if any, arising on account of delay in deposit or short deposit of tax amount shall not be claimed by the generating company or the transmission licensee, as the case may be. Any under-recovery or over-recovery of grossed up rate on return on equity after truing up, shall be recovered or refunded to beneficiaries or the long term customers, as the case may be, on year to year basis."

55. The Petitioner has submitted that MAT rate is applicable on it. Accordingly, the MAT rate applicable during the 2019-20 period has been considered for the purpose of RoE, which shall be trued up with actual tax rate in accordance with Regulation 31 (3) of the 2019 Tariff Regulations. However, in the instant petition, the Petitioner has

claimed the RoE on the basis of MAT rate of 21.55% whereas the Petitioner in Petition No.244/TT/2019 has claimed the RoE based on the MAT rate of 17.472% on account of taxation laws (Amendment) ordinance 2019 published in the Gazette dated 20.9.2019. Accordingly, based on the submissions made by the Petitioner in Petition No.244/TT/2019, the RoE has been allowed for the instant transmission assets considering the applicable MAT rate of 17.472% as under:-

| (₹ in lakh) | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Opening Equity | 130.62 | 78.37 | 78.37 | 78.37 | 78.37 |
| Addition due to Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Equity | 130.62 | 78.37 | 78.37 | 78.37 | 78.37 |
| Average Equity | 130.62 | 78.37 | 78.37 | 78.37 | 78.37 |
| Return on Equity (Base Rate) (%) | 15.500 | 15.500 | 15.500 | 15.500 | 15.500 |
| Tax Rate applicable (%) | 17.472 | 17.472 | 17.472 | 17.472 | 17.472 |
| Rate of Return on Equity (Pre-tax) | 18.782 | 18.782 | 18.782 | 18.782 | 18.782 |
| Return on Equity (Pre-tax) | 24.53 | 14.72 | 14.72 | 14.72 | 14.72 |

Interest on Loan (IoL)

56. Regulation 32 of the 2019 Tariff Regulations provides as under:-

"32. Interest on loan capital: (1) The loans arrived at in the manner indicated in Regulation 18 of these regulations shall be considered as gross normative loan for calculation of interest on loan.

(2) The normative loan outstanding as on 1.4.2019 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to 31.3.2019 from the gross normative loan.

(3) The repayment for each of the year of the tariff period 2019-24 shall be deemed to be equal to the depreciation allowed for the corresponding year/period. In case of de-capitalization of assets, the repayment shall be adjusted by taking into account cumulative repayment on a pro rata basis and the adjustment should not exceed cumulative depreciation recovered upto the date of de-capitalisation of such asset.

(4) Notwithstanding any moratorium period availed by the generating company or the transmission licensee, as the case may be, the repayment of loan shall be considered from the first year of commercial operation of the project and shall be equal to the depreciation allowed for the year or part of the year.

(5) The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio after providing appropriate accounting adjustment for interest capitalized:

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered;

Provided further that if the generating station or the transmission system, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company or the transmission licensee as a whole shall be considered.

(6) The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.

(7) The changes to the terms and conditions of the loans shall be reflected from the date of such re-financing”.

57. The Petitioner has not claimed any IoL for the tariff period 2019-24 as entire loan had been repaid during 2001-02. Accordingly, interest on loan has been considered as ‘NIL’ for the purpose of tariff during 2019-24.

Depreciation

58. Regulations 33(1), (2) and (5) of the 2019 Tariff Regulations provide as under:-

“33. Depreciation:

(1) Depreciation shall be computed from the date of commercial operation of a generating station or unit thereof or a transmission system or element thereof including communication system. In case of the tariff of all the units of a generating station or all elements of a transmission system including communication system for which a single tariff needs to be determined, the depreciation shall be computed from the effective date of commercial operation of the generating station or the transmission system taking into consideration the depreciation of individual units:

Provided that effective date of commercial operation shall be worked out by considering the actual date of commercial operation and installed capacity of all the units of the generating station or capital cost of all elements of the transmission system, for which single tariff needs to be determined.

(2) The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission. In case of multiple units of a generating station or multiple elements of a transmission system, weighted average life for the generating station of the transmission system shall be applied. Depreciation shall be chargeable from the first year of commercial operation. In case of commercial operation of the asset for part of the year, depreciation shall be charged on pro rata basis.”

“(5) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in Appendix-I to these regulations for the assets of the generating station and transmission system:

Provided that the remaining depreciable value as on 31st March of the year closing after a period of 12 years from the effective date of commercial operation of the station shall be spread over the balance useful life of the assets.”

59. The instant transmission asset was put into commercial operation w.e.f. 1.9.1995. Entire loan had been repaid during 2001-02 and the remaining depreciable value was spread over from 2002-03 onwards for the balance useful life of the instant transmission asset. The depreciation has been worked out as per the methodology provided in Regulation 33 of the 2019 Tariff Regulations. The Gross Block during the 2019-24 tariff period has been depreciated at weighted average rate of depreciation (WAROD). WAROD has been allowed (refer Annexure-2 to this order) after taking into account the depreciation rates of assets as prescribed in 2019 Tariff Regulations. The depreciation allowed for the instant transmission asset is as follows:

| (₹ in lakh) | | | | | |
|---|------------------------------------|---------|---------|---------|---------|
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Opening Gross Block | 283.46 | 283.46 | 283.46 | 283.46 | 283.46 |
| Additional Capitalisation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Gross Block | 283.46 | 283.46 | 283.46 | 283.46 | 283.46 |
| Average Gross Block | 283.46 | 283.46 | 283.46 | 283.46 | 283.46 |
| Freehold Land | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Weighted Average Rate of Depreciation (WAROD) | SPREADING (loan repaid in 2001-02) | | | | |
| Balance useful life of the asset at the beginning of the year | 1 | 0 | 0 | 0 | 0 |
| Elapsed life | 24 | 25 | 26 | 27 | 28 |
| Aggregated Depreciable Value | 255.11 | 255.11 | 255.11 | 255.11 | 255.11 |
| Combined Depreciation during the Year | 7.39 | 0.00 | 0.00 | 0.00 | 0.00 |
| Remaining Aggregate Depreciable Value | 7.39 | 0.00 | 0.00 | 0.00 | 0.00 |

Operation & Maintenance Expenses (O&M Expenses)

60. Regulation 35(3) and (4) of the 2019 Tariff Regulations provide as under:

“35. (3) Transmission system: (a) The following normative operation and maintenance expenses shall be admissible for the transmission system:

| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|--|---------|---------|---------|---------|---------|
| <i>Norms for sub-station Bays (₹ Lakh per bay)</i> | | | | | |
| 765 kV | 45.01 | 46.60 | 48.23 | 49.93 | 51.68 |
| 400 kV | 32.15 | 33.28 | 34.45 | 35.66 | 36.91 |
| 220 kV | 22.51 | 23.30 | 24.12 | 24.96 | 25.84 |
| 132 kV and below | 16.08 | 16.64 | 17.23 | 17.83 | 18.46 |
| <i>Norms for Transformers (₹ Lakh per MVA)</i> | | | | | |

| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|---|---------|---------|---------|---------|---------|
| 765 kV | 0.491 | 0.508 | 0.526 | 0.545 | 0.564 |
| 400 kV | 0.358 | 0.371 | 0.384 | 0.398 | 0.411 |
| 220 kV | 0.245 | 0.254 | 0.263 | 0.272 | 0.282 |
| 132 kV and below | 0.245 | 0.254 | 0.263 | 0.272 | 0.282 |
| Norms for AC and HVDC lines (₹ Lakh per km) | | | | | |
| Single Circuit (Bundled Conductor with six or more sub-conductors) | 0.881 | 0.912 | 0.944 | 0.977 | 1.011 |
| Single Circuit (Bundled conductor with four sub-conductors) | 0.755 | 0.781 | 0.809 | 0.837 | 0.867 |
| Single Circuit (Twin & Triple Conductor) | 0.503 | 0.521 | 0.539 | 0.558 | 0.578 |
| Single Circuit (Single Conductor) | 0.252 | 0.260 | 0.270 | 0.279 | 0.289 |
| Double Circuit (Bundled conductor with four or more sub-conductors) | 1.322 | 1.368 | 1.416 | 1.466 | 1.517 |
| Double Circuit (Twin & Triple Conductor) | 0.881 | 0.912 | 0.944 | 0.977 | 1.011 |
| Double Circuit (Single Conductor) | 0.377 | 0.391 | 0.404 | 0.419 | 0.433 |
| Multi Circuit (Bundled Conductor with four or more sub-conductor) | 2.319 | 2.401 | 2.485 | 2.572 | 2.662 |
| Multi Circuit (Twin & Triple Conductor) | 1.544 | 1.598 | 1.654 | 1.713 | 1.773 |
| Norms for HVDC stations | | | | | |
| HVDC Back-to-Back stations (Rs Lakh per 500 MW) (Except Gazuwaka BTB) | 834 | 864 | 894 | 925 | 958 |
| Gazuwaka HVDC Back-to-Back station (₹ Lakh per 500 MW) | 1,666 | 1,725 | 1,785 | 1,848 | 1,913 |
| 500 kV Rihand-Dadri HVDC bipole scheme (Rs Lakh) (1500 MW) | 2,252 | 2,331 | 2,413 | 2,498 | 2,586 |
| ±500 kV Talcher- Kolar HVDC bipole scheme (Rs Lakh) (2000 MW) | 2,468 | 2,555 | 2,645 | 2,738 | 2,834 |
| ±500 kV Bhiwadi-Balia HVDC bipole scheme (Rs Lakh) (2500 MW) | 1,696 | 1,756 | 1,817 | 1,881 | 1,947 |
| ±800 kV, Bishwanath-Agra HVDC bipole scheme (Rs Lakh) (3000 MW) | 2,563 | 2,653 | 2,746 | 2,842 | 2,942 |

Provided that the O&M expenses for the GIS bays shall be allowed as worked out by multiplying 0.70 of the O&M expenses of the normative O&M expenses for bays;

Provided further that:

- the operation and maintenance expenses for new HVDC bi-pole schemes commissioned after 1.4.2019 for a particular year shall be allowed pro-rata on the basis of normative rate of operation and maintenance expenses of similar HVDC bi-pole scheme for the corresponding year of the tariff period;
- the O&M expenses norms for HVDC bi-pole line shall be considered as Double Circuit quad AC line;
- the O&M expenses of ±500 kV Mundra-Mohindergarh HVDC bipole scheme (2000 MW) shall be allowed as worked out by multiplying 0.80 of the normative O&M expenses for ±500 kV Talchar-Kolar HVDC bi-pole scheme (2000 MW);

- iv. the O&M expenses of ± 800 kV Champa-Kurukshetra HVDC bi-pole scheme (3000 MW) shall be on the basis of the normative O&M expenses for ± 800 kV, Bishwanath-Agra HVDC bi-pole scheme;
- v. the O&M expenses of ± 800 kV, Alipurduar-Agra HVDC bi-pole scheme (3000 MW) shall be allowed as worked out by multiplying 0.80 of the normative O&M expenses for ± 800 kV, Bishwanath-Agra HVDC bi-pole scheme; and
- vi. the O&M expenses of Static Synchronous Compensator and Static Var Compensator shall be worked at 1.5% of original project cost as on commercial operation which shall be escalated at the rate of 3.51% to work out the O&M expenses during the tariff period. The O&M expenses of Static Synchronous Compensator and Static Var Compensator, if required, may be reviewed after three years.

(b) The total allowable operation and maintenance expenses for the transmission system shall be calculated by multiplying the number of sub-station bays, transformer capacity of the transformer (in MVA) and km of line length with the applicable norms for the operation and maintenance expenses per bay, per MVA and per km respectively.

(c) The Security Expenses and Capital Spares for transmission system shall be allowed separately after prudence check:

Provided that the transmission licensee shall submit the assessment of the security requirement and estimated security expenses, the details of year-wise actual capital spares consumed at the time of truing up with appropriate justification.

(4) Communication system: The operation and maintenance expenses for the communication system shall be worked out at 2.0% of the original project cost related to such communication system. The transmission licensee shall submit the actual operation and maintenance expenses for truing up."

61. The O&M Expenses claimed by the Petitioner for the instant transmission asset are as follows:

| (₹ in lakh) | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|
| Particulars | 2019-20 | 2020-21 | 201-22 | 2022-23 | 2023-24 |
| 1x50 MVA 220/132 kV ICT at Malda with associated bays: | | | | | |
| No. of 132 kV Bay | 1 | 1 | 1 | 1 | 1 |
| Norms (₹ lakh/Bay) | 16.08 | 16.64 | 17.23 | 17.83 | 18.46 |
| O&M Expenses (Claimed) (a) | 16.08 | 16.64 | 17.23 | 17.83 | 18.46 |
| No. of 220 kV Bay | 1 | 1 | 1 | 1 | 1 |
| Norms (₹ lakh/Bay) | 22.51 | 23.30 | 24.12 | 24.96 | 25.84 |
| O&M Expenses (Claimed) (b) | 22.51 | 23.30 | 24.12 | 24.96 | 25.84 |
| MVA of 220/132 ICT | 50 | 50 | 50 | 50 | 50 |
| Norms (₹ lakh/MVA) | 0.245 | 0.254 | 0.263 | 0.272 | 0.282 |
| O&M Expenses (Claimed) (c) | 12.250 | 12.700 | 13.150 | 13.600 | 14.100 |
| Total O&M Expenses claimed (a+b+c) | 50.840 | 52.640 | 54.500 | 56.390 | 58.400 |
| Total O&M Expenses (Approved) | 50.84 | 52.64 | 54.50 | 56.39 | 58.40 |

62. The O&M Expenses claimed by the Petitioner are in accordance with Regulation 35(3) of the 2019 Tariff Regulations. Hence, they are allowed as claimed.

Interest on Working Capital (IWC)

63. Regulation 34(1)(c), Regulation 34(3), (4) and Regulation 3(7) of the 2019 Tariff Regulations respectively specify as follows:

*“34. Interest on Working Capital: (1) The working capital shall cover:
(c) For Hydro Generating Station (including Pumped Storage Hydro Generating Station) and Transmission System:*

(i) Receivables equivalent to 45 days of annual fixed cost;

(ii) Maintenance spares @ 15% of operation and maintenance expenses including security expenses; and

(iii) Operation and maintenance expenses, including security expenses for one month.

(3) Rate of interest on working capital shall be on normative basis and shall be considered as the bank rate as on 1.4.2019 or as on 1st April of the year during the tariff period 2019-24 in which the generating station or a unit thereof or the transmission system including communication system or element thereof, as the case may be, is declared under commercial operation, whichever is later:

Provided that in case of truing-up, the rate of interest on working capital shall be considered at bank rate as on 1st April of each of the financial year during the tariff period 2019-24.

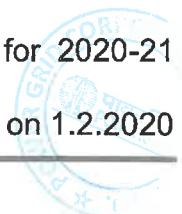
(4) Interest on working capital shall be payable on normative basis notwithstanding that the generating company or the transmission licensee has not taken loan for working capital from any outside agency.”

“3. Definition - In these regulations, unless the context otherwise requires:-.

(7) ‘Bank Rate’ means the one year marginal cost of lending rate (MCLR) of the State Bank of India issued from time to time plus 350 basis points;”

64. The Petitioner has submitted that it has computed IWC for the 2019-24 tariff period considering the bank rate as on 1.4.2019.

65. IWC is allowed in accordance with Regulation 34 of the 2019 Tariff Regulations. The rate of IWC considered is 12.05% (SBI 1 year MCLR applicable as on 1.4.2019 of 8.55% plus 350 basis points) for 2019-20, whereas, Rate of Interest for 2020-21 onwards has been considered as 11.25% (SBI 1 year MCLR applicable as on 1.2.2020



of 7.75% plus 350 basis points). The components of working capital and interest allowed for the instant transmission asset for the 2019-24 tariff period are as follows:-

| Particulars | (₹ in lakh) | | | | |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|
| | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Maintenance Spares | 7.63 | 7.90 | 8.18 | 8.46 | 8.76 |
| O & M Expenses | 4.24 | 4.39 | 4.54 | 4.70 | 4.87 |
| Receivables | 10.51 | 8.59 | 8.83 | 9.08 | 9.31 |
| Total Working Capital | 22.37 | 20.88 | 21.55 | 22.23 | 22.93 |
| Rate of Interest (%) | 12.05 | 11.25 | 11.25 | 11.25 | 11.25 |
| Interest on Working Capital | 2.70 | 2.35 | 2.42 | 2.50 | 2.58 |

Annual Fixed Charges for the 2019-24 Tariff Period

66. The transmission charges allowed for the instant transmission asset for the 2019-24 tariff period are as under: -

| Particulars | (₹ in lakh) | | | | |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|
| | 2019-20 | 2020-21 | 201-22 | 2022-23 | 2023-24 |
| Depreciation | 7.39 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest on Loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Return on Equity | 24.53 | 14.72 | 14.72 | 14.72 | 14.72 |
| Interest on Working Capital | 2.70 | 2.35 | 2.42 | 2.50 | 2.58 |
| O&M Expenses | 50.84 | 52.64 | 54.50 | 56.39 | 58.40 |
| Total | 85.46 | 69.71 | 71.64 | 73.61 | 75.70 |

Filing Fee and the Publication Expenses

67. The Petitioner has sought reimbursement of fee paid by it for filing the petition and publication expenses. The Petitioner shall be entitled for reimbursement of the filing fees and publication expenses in connection with the present petition, directly from the beneficiaries on *pro rata* basis in accordance with Regulation 70(1) of the 2019 Tariff Regulations.

Licence Fee and RLDC Fees and Charges

68. The Petitioner shall be entitled for reimbursement of licence fee in accordance with Regulation 70(4) of the 2019 Tariff Regulations for the 2019-24 tariff period. The Petitioner shall also be entitled for recovery of RLDC fee and charges in accordance with Regulations 70(3) of the 2019 Tariff Regulations for the 2019-24 tariff period.

Goods and Services Tax

69. The Petitioner has sought to recover GST on transmission charges separately from the Respondents, if at any time GST on transmission is withdrawn from negative list in future. We have considered the submission of the Petitioner. GST is not levied on transmission service at present and we are of the view that Petitioner's prayer is premature.

Security Expenses

70. The Petitioner has submitted that security expenses for the instant assets are not claimed in the instant petition and it would file a separate petition for claiming the overall security expenses and the consequential IWC. The Petitioner has requested to consider the actual security expenses incurred during 2018-19 period for claiming estimated security expenses for 2019-20 which shall be subject to true up at the end of the year based on the actuals. The Petitioner has submitted that similar petition for security expenses for 2020-21, 2021-22, 2022-23 and 2023-24 shall be filed on a yearly basis on the basis of the actual expenses of previous year subject to true up at the end of the year on actual expenses. The Petitioner has submitted that the difference, if any, between the estimated security expenses and actual security expenses as per the audited accounts may be allowed to be recovered from the beneficiaries on yearly basis.

71. We have considered the submissions of the Petitioner. We are of the view that the Petitioner should claim security expenses for all the transmission assets in one petition. It is observed that the Petitioner has already filed Petition No.260/MP/2020 claiming consolidated security expenses on projected basis for the 2019-24 tariff period on the basis of actual security expenses incurred in 2018-19. Therefore, security expenses will be dealt with in Petition No.260/MP/2020 in accordance with the applicable provisions of the 2019 Tariff Regulations.

Capital Spares

72. The Petitioner has sought reimbursement of capital spares at the end of tariff block. The Petitioner's claim, if any, shall be dealt with in accordance with the provisions of the 2019 Tariff Regulations.

Sharing of Transmission Charges

73. The billing, collection and disbursement of the transmission charges approved in this order shall be governed by the provisions of Central Electricity Regulatory Commission (Sharing of Inter-State Transmission Charges and Losses) Regulations, 2010, as amended from time to time as provided in Regulation 43 of 2014 Tariff Regulations for the 2014-19 tariff period and Regulation 57 of the 2019 Tariff Regulations for the 2019-24 tariff period.

74. To summarise, revised transmission charges for tariff periods 2001-04, 2004-09 and 2009-14, trued up AFC allowed for the 2014-19 tariff period and AFC allowed for the Combined Asset for the 2019-24 tariff period are as follows:

(₹ in lakh)

| Transmission Asset | 2001-02 | 2002-03 | 2003-04 |
|----------------------|---------|---------|---------|
| Annual Fixed Charges | 67.32 | 63.83 | 65.92 |

(₹ in lakh)

| Transmission Asset | 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 |
|----------------------|---------|---------|---------|---------|---------|
| Annual Fixed Charges | 84.28 | 86.63 | 89.06 | 91.57 | 94.21 |

(₹ in lakh)

| Transmission Asset | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|----------------------|---------|---------|---------|---------|---------|
| Annual Fixed Charges | 98.48 | 103.17 | 107.18 | 111.40 | 116.18 |

(₹ in lakh)

| Transmission Asset | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|----------------------|---------|---------|---------|---------|---------|
| Annual Fixed Charges | 110.13 | 112.79 | 115.40 | 118.11 | 120.98 |

(₹ in lakh)

| Transmission Asset | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|----------------------|---------|---------|---------|---------|---------|
| Annual Fixed Charges | 85.46 | 69.71 | 71.64 | 73.61 | 75.70 |

75. This order disposes of Petition No.311/TT/2019.

Sd/-
(Arun Goyal)
Member

Sd/-
(I.S. Jha)
Member



ANNEXURE-1

**DETAILS OF WEIGHTED AVERAGE RATE OF DEPRECIATION (WAROD)
FOR THE 2014-19 TARIFF PERIOD**

| 2014-19 Capital Expenditure | Admitted Capital Cost as on 1.4.2014 | Projected Additional Capitalisation during tariff period 2014-19 | Admitted Capital Cost as on 31.3.2019 | Rate of Depreciation as per Regulations | Annual Depreciation as per Regulations | | | | |
|--|--|---|---|--|--|---------------|---------------|---------------|---------------|
| | | | | | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Land-Freehold | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Land-Lease hold | 0.00 | 0.00 | 0.00 | 3.34% | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Building, Civil Works & Colony | 0.00 | 0.00 | 0.00 | 3.34% | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transmission Line | 0.00 | 0.00 | 0.00 | 5.28% | 0.00 | 0.00 | 0.00 | - | - |
| Substation | 283.46 | 0.00 | 283.46 | 5.28% | Spreading | | | | |
| PLCC | 0.00 | 0.00 | 0.00 | 6.33% | 0.00 | 0.00 | 0.00 | - | - |
| IT Equipment (Incl. Software) | 0.00 | 0.00 | 0.00 | 15.00% | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 283.46 | 0.00 | 283.46 | Total | 7.40 | 7.40 | 7.40 | 7.40 | 7.40 |
| Average Gross Block (₹ in lakh) | | | | | 283.46 | 283.46 | 283.46 | 283.46 | 283.46 |
| Weighted Average Rate of Depreciation (WAROD) | | | | | (*) | | | | |

(*) Since the loan has been paid in 2001-02, the remaining depreciable value of 2002-03 has been spread across the balance useful life (total useful life: 25 years) in accordance with Regulation 27(5) of the 2014 Tariff Regulations. The annual depreciation from 2002-03 onwards is ₹7.40 lakh.



ANNEXURE-2

**DETAILS OF WEIGHTED AVERAGE RATE OF DEPRECIATION (WAROD)
FOR THE 2019-24 TARIFF PERIOD**

| 2019-24 Capital Expenditure | Admitted Capital Cost as on 1.4.2019 | Projected Additional Capitalisation during tariff period 2019-24 | Admitted Capital Cost as on 31.3.2024 | Rate of Depreciation as per Regulations | Annual Depreciation as per Regulations | | | | |
|--|--|---|---|--|--|---------------|---------------|---------------|---------------|
| | | | | | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Land-Freehold | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Land-Lease hold | 0.00 | 0.00 | 0.00 | 3.34% | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Building, Civil Works & Colony | 0.00 | 0.00 | 0.00 | 3.34% | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transmission Line | 0.00 | 0.00 | 0.00 | 5.28% | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Substation | 283.46 | 0.00 | 283.46 | 5.28% | Spreading (Loan repaid in 2001-02) | | | | |
| PLCC | 0.00 | 0.00 | 0.00 | 6.33% | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IT Equipment (Incl. Software) | 0.00 | 0.00 | 0.00 | 15.00% | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 283.46 | 0.00 | 283.46 | Total | 7.39 | 0.00 | 0.00 | 0.00 | 0.00 |
| Average Gross Block (₹ in lakh) | | | | | 283.46 | 283.46 | 283.46 | 283.46 | 283.46 |
| Weighted Average Rate of Depreciation | | | | | (*) | | | | |

(*) Since the loan has been paid in 2001-02, the remaining depreciable value of 2002-03 has been spread across the balance useful life (total useful life: 25 years) in accordance with Regulation 27(5) of the 2014 Tariff Regulations. The annual depreciation from 2002-03 onwards is ₹7.40 lakh. For 2019-20 the depreciation is ₹7.39 lakh.

POWER GRID CORPORATION OF INDIA LTD.
 Authorised Signatory
 Power Grid Corporation of India Ltd.
 Plot No.-2, Sector-29, Gurgaon-122 001, Haryana





Minutes
for
162nd OCC Meeting

Date: 05.11.2019
Eastern Regional Power Committee
14, Golf Club Road, Tollygunge
Kolkata: 700 033



Eastern Regional Power Committee

Minutes for 162nd OCC Meeting to be held on 22nd October, 2019 at ERPC, Kolkata

List of participants is at **Annexure-A**.

Item no. 1: Confirmation of minutes of 161st OCC meeting of ERPC held on 20.09.2019

The minutes of 161st OCC meeting were uploaded in ERPC website and circulated vide letter dated 01.10.2019 to all the constituents.

Members may confirm the minutes.

Deliberation in the meeting

ERLDC vide mail dated 14th October 2019 had requested for amendments to the minutes of item nos. B2, B5 and B11.

ERLDC requested for following modification in the deliberations of Item No. B2 for better understanding. The details are given below:

"NTPC has informed that the 400 kV Bus split is ready for operationalization at 400 kV Kahalgaon. But two 400/132kV ICTs are to be erected for the new bus section at 400 kV Kahalgaon and the ICTs are yet to be delivered.

NTPC added that the entire station is already operating with only one 400/132kV ICT, the other being under major breakdown. NTPC thus requested other constituents to spare a 400/132kV ICT temporarily for an interim arrangement at 400 kV Kahalgaon and expressed difficulty in operationalizing the split bus arrangement till 2 nos 400/132kV ICTs for each of the bus sections are available."

ERLDC requested for modification in Item No. B5 which is as given below:

"OCC appreciated the ERLDC proposal.

Member Secretary, ERPC informed that investment made in strengthening of towers should be recovered through tariff. Clear guidelines need to be formulated by the competent authorities for this. It was decided by OCC to raise this issue in the TCC and ERPC meetings so that a definite proposal could be forwarded to CEA and ÇERC.

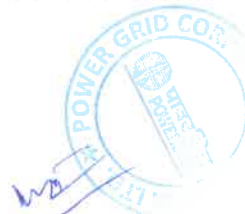
OCC advised POWERGRID, ENICL, DMTCL, ATL and other ISTS licensees whose transmission line towers are prone to be affected by change of river course and flooding of river banks, should furnish a detail list of such tower locations together with tower types and tentative cost for constructing pile foundations for the towers to ERPC and ERLDC so that a detail agenda could be placed in TCC and ERPC Meeting."

ERLDC requested for addendum in the minutes which was inadvertently not minuted under Item No. B11. The details are as given below:

"BSPTCL assured that requisite SEMs would be installed in 3-4 days and their details would be communicated to ERLDC."

OCC confirmed the minutes of 161st OCC Meeting with the above amendments and addendum.

65



Deliberation in the meeting

OCC requested WBSETCL to give permission to work for laying OPGW in 220kV TLDP-NJP line at the earliest.

Item No. B.13: Information regarding 'Upgradation of SCADA/RTUs/SAS in the Central sector stations and strengthening of OPGW network in Eastern Region' Project—Powergrid

In 39th ERPC meeting held on 17th November-2018, it was decided that-

- a) Power Grid shall place a proposal before PSDF Committee for financing the above project from PSDF.
- b) In case of non-availability of required funding from PSDF, the project shall be implemented by PowerGrid and the cost shall be recovered by Power Grid through tariff.

Accordingly POWERGRID applied for financing of the above project through PSDF vide letter no C/LD&C/PSDF/19-20/1 dated 22.07.2019. Subsequently, NLDC (nodal agency for PSDF) has intimated vide letter ref. NLDC-PSDF/TEG-51st meeting/2019-20/143 dated 18.09.2019 regarding non-availability of PSDF Fund for the above project. Hence, it may be kindly recorded that POWERGRID has already initiated the Placement of LOA and execution of the project through tariff basis.

Members may note.

Deliberation in the meeting

Members noted.

Item No. B.14: Early commissioning of 125MVAR Bus Reactor at Subhasgram and 500MVA ICT-III at Maithon—Powergrid

Under ERSS-XX package, both 500MVA ICT-III at Maithon and 125MVAR Bus Reactor at Subhasgram is suspected to be commissioning in april, 2020. However material received at both the site and also considering the requirement of the grid that it is prudent to adding reactor in Subhasgram with definitely be beneficiary for upcoming winter. Again it is evident that, if S/D provided, entire commissioning activity of the supplied ICT-III at Maiton can be finished before summer season.

As such considering the present load scenario in Subhasgram and Maithon and flexibility in system it is proposed, that ahead of schedule commissioning of the subject ICT-III at Maithon and 125MVAR Bus Reactor at Subhasgram S/S may be agreed.

Members may discuss

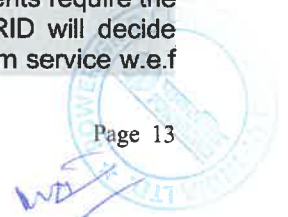
Deliberation in the meeting

OCC agreed to the proposal of early commissioning of 125MVAR Bus Reactor at Subhasgram and 500MVA ICT-III at Maithon for the benefit of Eastern Region Grid.

Item No. B.15: Utilization of old 50MVA ICT-IV at Malda SS—Powergrid

Under ERSS-XX package, 01 No 220/132 KV, 50 MVA ICT has been upgraded by 160 MVA ICT at Malda S/S. As off now the transformer is kept at respective S/S. If any constituents require the same the transformer may be refurbished for future use otherwise POWERGRID will decide alternatives. The old ICT was commissioned way back in 1995 and removed from service w.e.f 24.07.2019.

Minutes of 162nd OCC Meeting



Members may discuss.

Deliberation in the meeting

OCC advised all the constituents to submit the requisition to Powergrid in case they need 50 MVA, 220/132kV ICT.

West Bengal requested OCC to give them 7 days of time and they would revert back about the requirement of the spare 50MVA ICT.

Thereafter, WBSETCL confirmed that they don't need the 50 MVA spare ICT.

Item No. B.16: Replacement of old PLCC of ER--Powergrid

In Eastern Region, mostly the available links for 400 KV, 220 KV & 132 KV are either BPL or ABB make PLCC. As known to everybody, BPL make PLCC is obsolete and there are many mal operation history across the regions and almost in all constituents' area for PLCC itself.

For ABB make PLCC, also the old ETL-21 model first replaced by ETL-41 model in most places of POWERGRID however, it is observed that wherever the old PLCC panels are kept, due to problem of spare either the channels become unavailable or some maloperation takes place. Apart from maloperation, signal strength also varies according to length of the line and many times tuning problem observed for conventional PLCC.

Recently M/S. ABB has produced a letter stating the End of Life for following products:-

1. ETL-4X
2. ETL-8X.
3. NSD-50.
4. VFT Modem/NSK-5.
5. NSD 70-C/D.

As almost all the links are mostly populated by either old BPL (Model:-6515 or 9515) or ABB (ETL-21/41 & NSD-50), there are no option other than migration to upgraded DTPC (Digital Tele protection coupler). DTPC works through OPGW links & distance related issues also can be resolved, apart from support for ongoing spares. Related letter of M/S. ABB enclosed for reference.

For replacement from old PLCC to DTPC of different links, S/D is planned from November-19 to January-20 in phased manner. Details plan for each line will be submitted afterwards for further reference.

As this S/D is entirely planned for system improvement in view of obsolete technology, it is proposed consider the outages non-attributable to POWERGRID.

Members may discuss.

Deliberation in the meeting

OCC requested Powergrid to submit the detailed plan of replacement and deemed availability would be decided according to CERC regulations.

Item No. B.17: Additional agenda

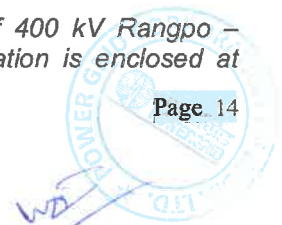
1. Restoration of Collapsed Tower of 400 kV Teesta III – Kishanganj Transmission line:

TVTPL gave a detailed presentation on collapse of tower no. AP 254 of 400 kV Rangpo – Kishanganj line on 07.08.2019 and the restoration process. The presentation is enclosed at

Minutes of 162nd OCC Meeting

Page 14

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Minutes of 18th Standing Committee Meeting on Power System Planning of Eastern Region

- 1.0 Member (PS) welcomed the participants and thanked POWERGRID for hosting the meeting in Kolkata, "City of Joy". He stated that the transmission system is planned for meeting future load growth, evacuation of power from upcoming generating projects, delivery of power to beneficiary states and improving the reliability of existing transmission system. He requested the partner states to be specific and resolve all the issues amicably through healthy and result oriented discussions. He requested Chief Engineer, CEA to start the proceedings.

Chief Engineer(PSPA-2) also welcomed the participants and after a brief introduction of participants, he requested Director(PSPA-2), CEA to take up the agenda items.

The minutes may be read along with the Agenda note circuited for the meeting. List of the participants is enclosed at Annexure-I

2.0 Confirmation of the minutes of 17th Standing Committee Meeting on Power System planning of Eastern Region.

- 2.1 Director (PSPA-2) informed that the minutes of the 17th meeting of the Standing Committee on Power System Planning held on 25th May, 2015 at NRPC, New Delhi were issued in June 2015 and were also uploaded on CEA web site. He stated that three corrigenda were issued on the basis of comments received from PGCIL, ERPC, WBSETCL and BSPTCL. Revised minutes of the 17th SCM, including all corrigendum were also uploaded on CEA website on 01-01-2016.
- 2.2 Subsequent to that POWERGRID has informed that under item no. 30 of the revised minutes, 50 MVAR switchable line reactors for Biharsharif - Sasaram 400 kV D/c (Quad) line has been mentioned at Sasaram end of the line, and not at Biharsharif end. CEA asked PGCIL to inform about actual reactor installed at Sasaram, Biharsharif and Varanasi end of the line.
- 2.3 AGM, POWERGRID explained that there are two no. 400 kV D/C lines between Sasaram and Biharsharif, first D/C line is with twin Moose conductor (ckt 1 & 2) and second D/C line is with Quad Moose conductor (ckt. 3 & 4). In the 5th meeting of SCSPER held on 5-5-2007, the second D/C line was approved without line reactor at Biharsharif end and 63 MVAR switchable line reactor at Sasaram end. Keeping in view the line lengths and voltage profile of ER, 50 MVAR switchable line reactors were installed at both Sasaram and Biharsharif ends of second D/C line for both the circuits. He informed that in the 29th meeting of SCMPSPNR held at POWERGRID office, Gurgaon on 29-12-10, extension of Biharsharif - Sasaram 400 kV D/c (Quad) line to Varanasi bypassing Sasaram was agreed and has been



Hence, in the event of N-1 contingency, the above dedicated line is not able to evacuate full power from the project .

- 24.3 He added that in this regard, a meeting was held in the CEA on 16.12.2015 with CEA, CTU, POSOCO & JITPL, in which, JITPL agreed to construct an additional Derang - Angul 400 kV D/C line to meet the N-1 contingency criteria. This second line may also cater to the additional units that JITPL was considering as expansion of Derang project in future.
- 24.4 Members agreed for construction of another Derang - Angul 400 kV D/C line along with two 400kV line bays at Angul S/s by JITPL as Dedicated Transmission Line.

25.0 Installation of 400/220kV, 500MVA ICT (3rd) at Maithon

- 25.1 Director (PSPA-2) stated that POWERGRID has informed that presently, there are 2 X 315MVA, 400/220kV ICTs at their Maithon S/s. The split bus arrangement has been made at Maithon sub-station at 400kV level and both the ICTs are located on one side of the bus sectionalizer. In view of growing ICT loading, transformation capacity augmentation by replacement of 2x315MVA ICTs with 2x500MVA ICTs along with addition of 1x125MVA bus reactor was approved in the 14th SCM held in January-2013. The loading of Maithon ICTs has grown to more than 600MVA. Thus, even after replacement of ICTs, the N-1 criteria shall not be met during peak load condition. Therefore, POWERGRID has proposed addition of one no. 400/220 kV 500 MVA transformer at Maithon. With this, the total transformation capacity at Maithon S/sat 400/220 kV level would become 3x500MVA.
- 25.2 In view of increased loading at Maithon S/S, members approved installation of one more 400/220kV, 500MVA ICT (3rd) at Maithon S/s.

26.0 Replacement of 220/132kV, 1x50MVA ICT at Malda

- 26.1 Director (PSPA-2) stated that POWERGRID has informed that presently, there are 220/132kV, 2x160MVA+1x50MVA ICTs at Malda S/s. During the last summer, a peak demand to the tune of 270MVA was observed against an installed transformation capacity of 370MVA and 50MVA ICT, which is 20 years old, is getting heavily loaded during summer and tripping of any 220/132kV ICT would lead to cascaded tripping. Accordingly, POWERGRID has proposed replacement of 50 MVA transformer with 200 MVA transformer.
- 26.2 WBSETCL stated that they are planning to shift some load incident on Malda 220/132kV S/s and thus 160 MVA, 220/132 kV ICT would be sufficient for catering the load with N-1 contingency. Due to urgent requirement of replacement of the transformer, WBSETCL proposed to provide 160 MVA transformer, till the time POWERGRID arranges the same.



File No. ER2-AM-13-12/0005/2022/AM-ER2-RHQ-GRP1 (Computer No. 457157) 61
 Note No. #1 Attachment:18th SCM.pdf
 Minutes 18th SCSPER

26.3 In view of increased loading at Malda S/s, members agreed the proposal for replacement of existing 50MVA, 220/132 kV ICT at Malda with new 160 MVA, 220/132 kV ICT along with suitable modifications in bay equipment.

26.4 Further, regarding WBSETCL proposal for shifting 220/132 kV, 160 MVA transformer from their site to Malda S/s for interim period till POWERGRID procures the new 160MVA ICT, WBSETCL will coordinate with POWERGRID. However, WBSETCL will bear the cost of installation of 220/132kV, 160MVA (sourced from WBSETCL) ICT at Malda S/s for the interim period.

27.0 Installation of 420kV, 1x125MVAR bus reactor at Subhasgram S/s of POWERGRID

27.1 Director (PSPA-2) stated that POWERGRID has informed that in the recent past, high voltage (up to 430kV) has been observed at Subhasgram sub-station of POWERGRID. This sometimes leads to tripping of lines due to over voltage. Presently, there is no bus reactor at Subhasgram S/s and there is only one 50MVAR line reactor at Subhasgram end of Sagardighi – Subhasgram 400kV S/c line. Accordingly, it is proposed to install 1x125MVAR bus reactor at Subhasgram S/s of POWERGRID to control over voltage.

27.2 In view of over voltage at Subhasgram, Members agreed for installation of 420kV, 1x125MVAR bus reactor at Subhasgram S/s of POWERGRID.

28.0 Provision of 765kV, 80MVA single phase spare reactor at Ranchi (New) substation of POWERGRID

28.1 Director (PSPA-2) stated that POWERGRID has informed that the switchyard layout of 765/400kV Ranchi (New) S/s is Breaker and a half scheme. There are two bus reactors and one line reactor (in Ranchi-New – Dharamjaygarh 765kV S/c, ckt-1) of 765kV, 240MVA capacity on one side (side-1) of the substation (total 10x80 MVA single phase units including one 765kV, 80MVA single phase spare reactor). There are 3 nos. of 240MVA line reactors (1 no. with Ranchi New – Dharamjaygarh 765kV S/c, ckt-2 & 2 nos. with Ranchi New – Medinipur 765kV D/c line under ERSS-XVIII) on the other side (side-2). However, this side (side-2) is not having any spare reactor unit.

28.2 He said that the 765kV, 1-ph spare reactor is installed as ready standby along with 765kV auxiliary bus and 145kV neutral bus arrangement on side-1 such that in case of failure of any single phase reactor on that side the spare reactor can be taken into service in short span of time (without any physical movement of spare reactor). However, in case of failure of any single phase reactor on the side-2, there is no single phase spare reactor available for replacement. In view of above, POWERGRID has proposed one no. 80 MVA single phase reactor as spare.



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FORM-10B

Statement of De-capitalisation

Name of the Petitioner: Power Grid Corporation of India Ltd.
 Name of the Region: ER II
 Name of the Project: 50 MVA Auto Transformer at Malda in Eastern Region
 Name of the Transmission Element or Communication system: 50 MVA Auto Transformer at Malda in Eastern Region

| Sr. No. (1) | Date/ Year of Decapitalisation (2) | Work/Equipment proposed to be Decapitalised (3) | Year of capitalisation of asset/equipment being decapitalised (4)* | Original Book Value of the asset being decapitalised (5) | Debt Equity ratio at the time of capitalisation* (6) | Cumulative Depreciation corresponding to decapitalisation date (7) | Cumulative Repayment of Loan corresponding to decapitalisation (8) | Amount in Lakhs | |
|----------------|---------------------------------------|--|---|---|---|---|---|-----------------|---------|
| | | | | | | | | Net Book Value | Remarks |
| 1 | 30.09.2019 | AUTO TRANSFORMER-ICT | 01.09.1995 | 137.06 | 50:50 | 123.35 | 68.53 | 13.71 | |

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Summary of Tariff

Form No. - 1

| | | | |
|------------------------------------|--|---|-------------|
| Name of the Transmission Licensee: | | Power Grid Corporation of India Limited | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCO Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|------------------------------------|---------|---------|---------|---------|---------|
| Year Days | 366.00 | 365.00 | 365.00 | 365.00 | 366.00 |
| Tariff Days | 366.00 | 365.00 | 365.00 | 365.00 | 366.00 |
| Depreciation-Form No. 10A | 7.39 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest on Loan-Form No. 9E | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Return on Equity-Form No. 8 | 18.10 | 8.25 | 8.25 | 8.25 | 8.25 |
| Int. on Working capital-Form No.11 | 2.33 | 1.74 | 1.68 | 1.73 | 2.05 |
| Op. and maintenance-Form No.2 | 44.68 | 39.94 | 41.35 | 42.79 | 44.30 |
| Total AFC | 72.50 | 49.93 | 51.28 | 52.77 | 54.60 |


(Petitioner)


| | | | |
|-----------------------------------|--|---|-------------|
| Name of the Transmission Licensee | | Power Grid Corporation of India Limited | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCO Date | Sep 1, 1995 |

1. Transmission Lines

(Amount in Rs. Lakh)

Summary:

Handwritten signature/initials in blue ink.

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2. Sub Station

| Name of Sub-station | Type of Substation | Voltage Level KV | No. of Transfomers/ Reactor/ SVC etc. (with capacity) | No. of Bays | | | | MVA/MVAR Capacity | | | | Date of Comm. operation | Covered in the present petition Yes/ No, Petition No. | |
|---------------------|--------------------|------------------|---|-------------|--------|--------|--------|-------------------|--------|--------|--------|-------------------------|--|---|
| | | | | 765 KV | 400 KV | 220 KV | 132 KV | 765 KV | 400 KV | 220 KV | 132 KV | | | |
| Malda:ICT-IV | | 220 KV | | | | 1.000 | | | | | | | Sep 1, 1995 | Y |
| Malda:ICT-IV | | 132 KV | | | | | | 1.000 | | | | | Sep 1, 1995 | Y |
| Malda:ICT AT MALDA | | 220 KV | 1.000 | | | | | | | 50.000 | | | Sep 1, 1995 | Y |

Summary:

| O&M Expenses For Substations Covered in the instant petition | | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|--|--|---------|---------|---------|---------|---------|
| 220KV SUB-STATION | | | | | | |
| Normative Rate of O&M as per Regulation | | 22.51 | 23.30 | 24.12 | 24.96 | 25.84 |
| No. of Units | | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| O&M Claimed | | 22.51 | 23.30 | 24.12 | 24.96 | 25.84 |
| 132KV SUB-STATION AND BELOW | | | | | | |
| Normative Rate of O&M as per Regulation | | 16.08 | 16.64 | 17.23 | 17.83 | 18.46 |
| No. of Units | | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| O&M Claimed | | 16.08 | 16.64 | 17.23 | 17.83 | 18.46 |

WDA

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220KV SUB-STATION ICT

| | | | | | | |
|---|-------|------|------|------|------|------|
| Normative Rate of O&M as per Regulation | 0.245 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| No. of Units | 1.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| O&M Claimed | 6.09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

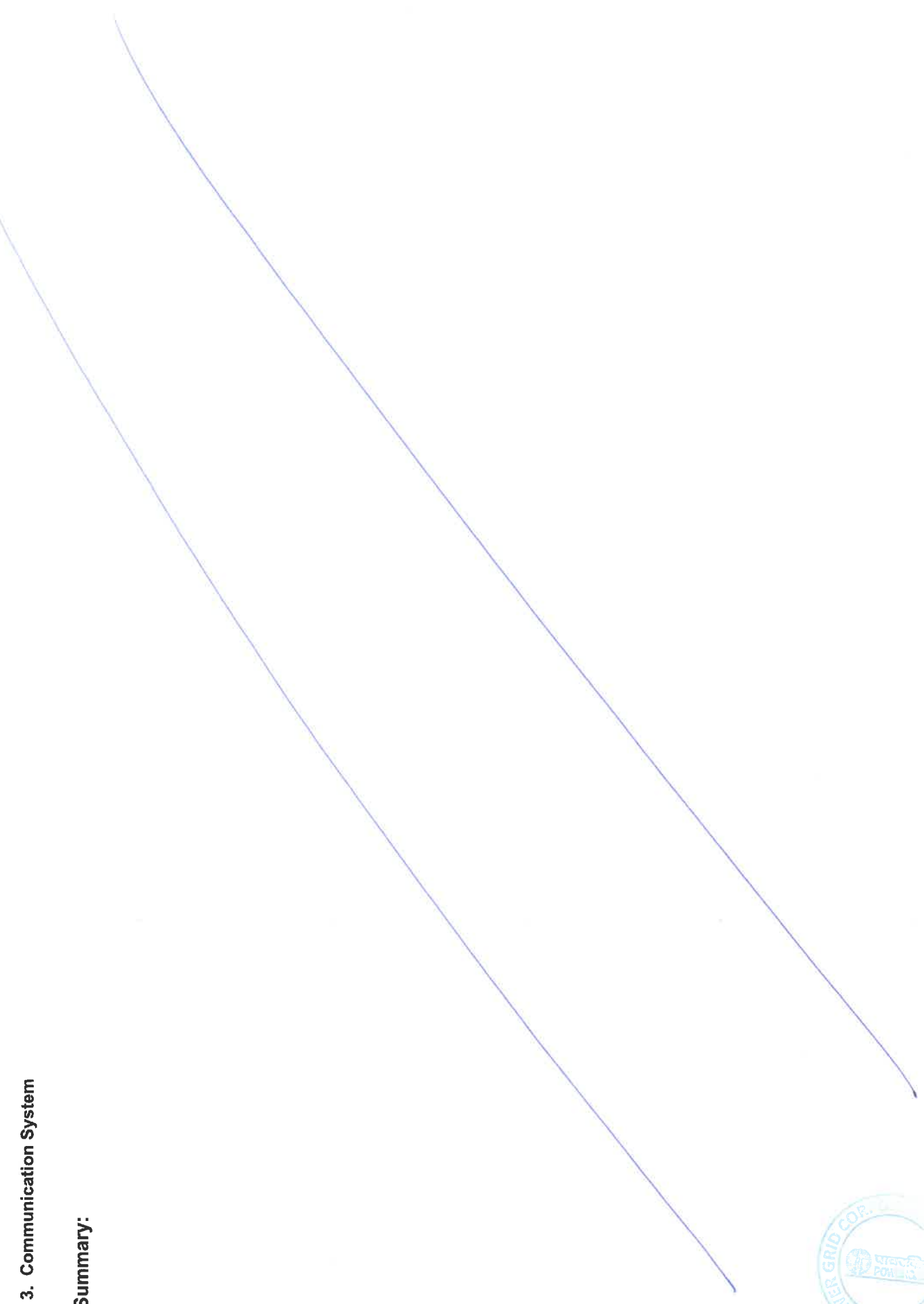
WAS

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3. Communication System

Summary:



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Summary of O&M Expenses claim

(Amount in Rs. Lakh)

| Particular | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|---|--------------|--------------|--------------|--------------|--------------|
| A) Normative O&M | | | | | |
| Transmission Line | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Substation | 44.68 | 39.94 | 41.35 | 42.79 | 44.30 |
| Communication System | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Normative O&M | 44.68 | 39.94 | 41.35 | 42.79 | 44.30 |
| B) O&M Claimed under Regulation 35 (3)(C) (* The same is not being claimed and will be claimed through separate Petition) . | | | | | |
| *Security Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| *Actual Capital Spare consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| *Insurance Premium Paid | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total O&M | 44.68 | 39.94 | 41.35 | 42.79 | 44.30 |

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[Handwritten Signature]

(Petitioner)



Calculation of ROE

Form No. - 8

| | | | |
|-----------------------------------|--|-----------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCU Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|--|---------|---------|---------|---------|---------|
| No. of Days in the year | 366.00 | 365.00 | 365.00 | 365.00 | 366.00 |
| No. of days for which tariff claimed | 366.00 | 365.00 | 365.00 | 365.00 | 366.00 |
| Opening Normative Equity | 130.62 | 62.09 | 43.92 | 43.92 | 43.92 |
| Less: Adjustment in Equity* | 0.00 | 18.17 | 0.00 | 0.00 | 0.00 |
| Adjustment during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net opening equity (Normal) | 130.62 | 43.92 | 43.92 | 43.92 | 43.92 |
| Add: Increase in Equity due to addition during the year / period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Decrease due to de-capitalisation during the year / period | 68.53 | 0.00 | 0.00 | 0.00 | 0.00 |
| Add: Increase due to discharge during the year / period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Normative Equity | 62.09 | 43.92 | 43.92 | 43.92 | 43.92 |
| Average Normative Equity | 96.36 | 43.92 | 43.92 | 43.92 | 43.92 |
| Rate of return on Equity (%) | 18.782 | 18.782 | 18.782 | 18.782 | 18.782 |
| Reduced rate of 1% decided by commission under Regulation 30(2) (if any) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Effective rate of ROE | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 |
| MAT/Corporate Rate | 17.472 | 17.472 | 17.472 | 17.472 | 17.472 |
| Grossed up rate of ROE | 18.782 | 18.782 | 18.782 | 18.782 | 18.782 |
| Return on Equity | 18.10 | 8.25 | 8.25 | 8.25 | 8.25 |
| Pro rata return on Equity | 18.10 | 8.25 | 8.25 | 8.25 | 8.25 |

(Petitioner)

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Calculation of WAR of interest on actual loan

Form No. - 9C

| | | | |
|-----------------------------------|--|-----------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCO Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|-------------|---------|---------|---------|---------|---------|
| Summary | | | | | |



(Petitioner)



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Loans in Foreign Currency

Form No. - 9D

| | | | |
|-----------------------------------|--|-----------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCO Date | Sep 1, 1995 |



(Petitioner)



Calculation of interest on Normative loan

Form No. - 9E

| | | | |
|-----------------------------------|--|-----------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCO Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|--|---------|---------|---------|---------|---------|
| No. of Days in the Year | 366.00 | 365.00 | 365.00 | 365.00 | 366.00 |
| No. of days for which Tariff claimed | 366.00 | 365.00 | 365.00 | 365.00 | 366.00 |
| Gross normative loan-Opening | 0.00 | -68.53 | -68.53 | -68.53 | -68.53 |
| Cumulative repayments of Normative loan upto previous year | 0.00 | -68.53 | -68.53 | -68.53 | -68.53 |
| Net normative loan-Opening | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Addition in normative loan towards the ACE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustment of normative gross loan pertaining to the decapitalised asset | 68.53 | 0.00 | 0.00 | 0.00 | 0.00 |
| Normative repayments of normative loan during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustment of cumulative repayment pertaining to the decapitalised asset | 68.53 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net normative loan - closing | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Average normative loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Weighted Average Rate of interest on actual loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest on normative loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pro rata interest on normative loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

W.S.

(Petitioner)



Calculation of Depreciation Rate on Original Project Cost

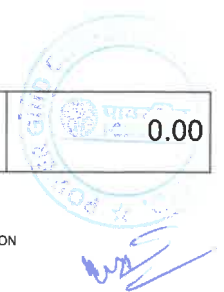
Form No. - 10

| | | | |
|-----------------------------------|--|------------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCOC Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

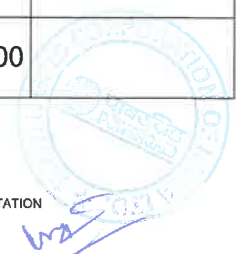
| Name of Assets | Gross block at the beginning of the year | Add Cap during the year | Gross block at the end of the year | Average Gross Block | Depreciation Rate as per CERC's Depreciation Rate Schedule | Depreciation Amount for each year upto 31.03.2024 |
|---|--|-------------------------|------------------------------------|---------------------|--|---|
| 2019-20 | | | | | | |
| Land(Freehold) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Civil & Building | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| Transmission Line | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Sub Station | 283.46 | -137.06 | 146.40 | 214.93 | 5.28 | 7.39 |
| Comm. Sys. excluding Fiber Optic | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| Leasehold Land | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| IT/Software/UNMS/URTDMS/SCADA,etc | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Batteries | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Fiber Optic/OPGW | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| TOTAL | 283.46 | -137.06 | 146.40 | 214.93 | 0.00 | 7.39 |
| Weighted Average Rate of Depreciation(%) | | | | | 3.438329 | |

| | | | | | | |
|----------------|------|------|------|------|------|------|
| 2020-21 | | | | | | |
| Land(Freehold) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



| | | | | | | |
|---|---------------|-------------|---------------|---------------|-------------|-------------|
| Civil & Building | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| Transmission Line | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Sub Station | 146.40 | 0.00 | 146.40 | 146.40 | 5.28 | -0.01 |
| Comm. Sys. excluding Fiber Optic | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| Leasehold Land | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| IT/Software/UNMS/URTDISM/SCADA,etc | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Batteries | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Fiber Optic/OPGW | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| TOTAL | 146.40 | 0.00 | 146.40 | 146.40 | 0.00 | 0.00 |
| Weighted Average Rate of Depreciation(%) | | | | | 0.00 | |

| 2021-22 | | | | | | |
|---|---------------|-------------|---------------|---------------|-------------|-------------|
| Land(Freehold) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Civil & Building | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| Transmission Line | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Sub Station | 146.40 | 0.00 | 146.40 | 146.40 | 5.28 | 0.00 |
| Comm. Sys. excluding Fiber Optic | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| Leasehold Land | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| IT/Software/UNMS/URTDISM/SCADA,etc | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Batteries | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Fiber Optic/OPGW | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| TOTAL | 146.40 | 0.00 | 146.40 | 146.40 | 0.00 | 0.00 |
| Weighted Average Rate of Depreciation(%) | | | | | 0.00 | |



| 2022-23 | | | | | | |
|---|---------------|-------------|---------------|---------------|-------------|-------------|
| Land(Freehold) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Civil & Building | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| Transmission Line | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Sub Station | 146.40 | 0.00 | 146.40 | 146.40 | 5.28 | 0.00 |
| Comm. Sys. excluding Fiber Optic | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| Leasehold Land | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| IT/Software/UNMS/URTDISM/ SCADA,etc | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Batteries | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Fiber Optic/OPGW | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| TOTAL | 146.40 | 0.00 | 146.40 | 146.40 | 0.00 | 0.00 |
| Weighted Average Rate of Depreciation(%) | | | | | 0.00 | |

| 2023-24 | | | | | | |
|-------------------------------------|---------------|-------------|---------------|---------------|-------------|-------------|
| Land(Freehold) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Civil & Building | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| Transmission Line | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Sub Station | 146.40 | 0.00 | 146.40 | 146.40 | 5.28 | 0.00 |
| Comm. Sys. excluding Fiber Optic | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| Leasehold Land | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| IT/Software/UNMS/URTDISM/ SCADA,etc | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Batteries | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Fiber Optic/OPGW | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| TOTAL | 146.40 | 0.00 | 146.40 | 146.40 | 0.00 | 0.00 |

| | | | | | | | |
|---|--|--|--|--|--|------|--|
| Weighted Average Rate of Depreciation(%) | | | | | | 0.00 | |
|---|--|--|--|--|--|------|--|



(Petitioner)



Statement of Depreciation

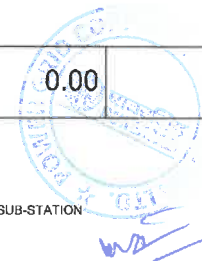
Form No. - 10A

| | | | |
|-----------------------------------|--|------------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCOC Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|---|----------|-----------|---------|---------|---------|
| No of Days in the year | 366.00 | 365.00 | 365.00 | 365.00 | 366.00 |
| No of days for which tariff claimed | 366.00 | 365.00 | 365.00 | 365.00 | 366.00 |
| Life at the beginning of the year | | | | | |
| 1.1 Weighted Average useful life of the Asset/Project | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 |
| 1.2 Lapsed Weighted Average useful life of the Asset/Project(in completed no. of year) | 24.00 | 25.00 | 26.00 | 27.00 | 28.00 |
| 1.3 Balance Weighted Average useful life of the Asset/Project(in completed no. of year) | 1.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Base | | | | | |
| 1.4 Opening capital cost | 283.46 | 146.40 | 146.40 | 146.40 | 146.40 |
| 1.5 Additional Capital Expenditure dr. the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.6 De-Capitalisation During the year | 137.06 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.7 Closing capital cost | 146.40 | 146.40 | 146.40 | 146.40 | 146.40 |
| 1.8 Average capital cost | 214.93 | 146.40 | 146.40 | 146.40 | 146.40 |
| 1.9 Freehold land included in 1.8 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.10 Asset having NIL salvage value included in 1.8 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.11 Asset having 10% salvage value included in 1.8 | 214.93 | 146.40 | 146.40 | 146.40 | 146.40 |
| 1.12 Depreciable Value(1.10+90% of 1.11) | 193.44 | 131.76 | 131.76 | 131.76 | 131.76 |
| Depreciation for the period and Cum. Depreciation | | | | | |
| 1.13 Weighted Average Rate of depreciation | 3.438329 | -0.006831 | 0.00 | 0.00 | 0.00 |

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| | | | | | |
|---|--------|--------|--------|--------|--------|
| 1.14 Depreciation(for the period) | 7.39 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.15 Depreciation(Annualised) | 7.39 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unrecovered Depreciation for DECAP. | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.16 Cumulative depreciation at the beginning of the period | 247.73 | 131.77 | 131.76 | 131.76 | 131.76 |
| 1.17 Less:Adj of Cum. Dep pertaining to decapitalised Asset | 123.35 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.18 Cumulative depreciation at the end of the period | 131.77 | 131.76 | 131.76 | 131.76 | 131.76 |

(Petitioner)



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Calculation of interest on working Capital

Form No. - 11

| | | | |
|-----------------------------------|--|------------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCOC Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|---|---------|---------|---------|---------|---------|
| No of Days in the year | 366.00 | 365.00 | 365.00 | 365.00 | 366.00 |
| No of days for which tariff claimed | 366.00 | 365.00 | 365.00 | 365.00 | 366.00 |
| O&M Expenses-one month | 3.72 | 3.33 | 3.45 | 3.57 | 3.69 |
| Maintenance spares 15% of O&M Expenses | 6.70 | 5.99 | 6.20 | 6.42 | 6.65 |
| Receivables equivalent to 45 days of AFC | 8.91 | 6.16 | 6.32 | 6.51 | 6.71 |
| Total Working capital | 19.33 | 15.48 | 15.97 | 16.50 | 17.05 |
| Bank Rate as on 01.04.2019 or as on 01st April of the COD year, whichever is later. | 12.05 | 11.25 | 10.50 | 10.50 | 12.00 |
| Interest on working capital | 2.33 | 1.74 | 1.68 | 1.73 | 2.05 |
| Pro rata interest on working capital | 2.33 | 1.74 | 1.68 | 1.73 | 2.05 |


(Petitioner)

Summary of Tariff

Form No. - 1

| | | | |
|------------------------------------|--|-----------|-------------|
| Name of the Transmission Licensee: | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCO Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

| Particulars | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|------------------------------------|---------|---------|---------|---------|---------|
| Year Days | 365.00 | 365.00 | 365.00 | 366.00 | 365.00 |
| Tariff Days | 365.00 | 365.00 | 365.00 | 366.00 | 365.00 |
| Depreciation-Form No. 10A | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest on Loan-Form No. 9E | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Return on Equity-Form No. 8 | 8.25 | 8.25 | 8.25 | 8.25 | 8.25 |
| Int. on Working capital-Form No.11 | 1.69 | 1.78 | 1.86 | 1.95 | 2.05 |
| Op. and maintenance-Form No.2 | 36.45 | 38.36 | 40.38 | 42.50 | 44.71 |
| Total AFC | 46.39 | 48.39 | 50.49 | 52.70 | 55.01 |


 (Petitioner)


| | | | |
|-----------------------------------|--|---|-------------|
| Name of the Transmission Licensee | | Power Grid Corporation of India Limited | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCO Date | Sep 1, 1995 |

1. Transmission Lines

(Amount in Rs. Lakh)

Summary:

WPS



2. Sub Station

| Name of Sub-station | Type of Substation | Voltage Level KV | No. of Transformers/ Reactor/ SVC etc. (with capacity) | No. of Bays | | | | MVA/MVAR Capacity | | | | Date of Comm. operation | Covered in the present petition Yes/ No | |
|---------------------|--------------------|------------------|--|-------------|--------|--------|--------|-------------------|--------|--------|--------|-------------------------|--|---|
| | | | | 765 KV | 400 KV | 220 KV | 132 KV | 765 KV | 400 KV | 220 KV | 132 KV | | | |
| Malda:ICT-IV | | 220 KV | | | | 1.000 | | | | | | | Sep 1, 1995 | Y |
| Malda:ICT-IV | | 132 KV | | | | | 1.000 | | | | | | Sep 1, 1995 | Y |
| Malda:ICT AT MALDA | | 220 KV | 1.000 | | | | | | | 50.000 | | | Sep 1, 1995 | Y |

Summary:

| O&M Expenses For Substations Covered in the instant petition | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|--|---------|---------|---------|---------|---------|
| 220KV SUB-STATION | | | | | |
| Normative Rate of O&M as per Regulation | 20.67 | 21.75 | 22.90 | 24.10 | 25.36 |
| No. of Units | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| O&M Claimed | 20.67 | 21.75 | 22.90 | 24.10 | 25.36 |
| 132KV SUB-STATION AND BELOW | | | | | |
| Normative Rate of O&M as per Regulation | 15.78 | 16.61 | 17.48 | 18.40 | 19.35 |
| No. of Units | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| O&M Claimed | 15.78 | 16.61 | 17.48 | 18.40 | 19.35 |

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220KV SUB-STATION ICT

| | | | | | | |
|---|------|------|------|------|------|------|
| Normative Rate of O&M as per Regulation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| No. of Units | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| O&M Claimed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

W.D.

92



3. Communication System

Summary:

93



Summary of O&M Expenses claim

(Amount in Rs. Lakh)

| Particular | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|---|--------------|--------------|--------------|--------------|--------------|
| A) Normative O&M | | | | | |
| Transmission Line | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Substation | 36.45 | 38.36 | 40.38 | 42.50 | 44.71 |
| Communication System | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Normative O&M | 36.45 | 38.36 | 40.38 | 42.50 | 44.71 |
| B) O&M Claimed under Regulation 35 (3)(C) (* The same is not being claimed and will be claimed through separate Petition) | | | | | |
| *Security Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| *Actual Capital Spare consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| *Insurance Premium Paid | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total O&M | 36.45 | 38.36 | 40.38 | 42.50 | 44.71 |

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(Petitioner)



Calculation of ROE

Form No. - 8

| | | | |
|-----------------------------------|--|-----------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCU Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

| Particulars | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|--|---------|---------|---------|---------|---------|
| No. of Days in the year | 365.00 | 365.00 | 365.00 | 366.00 | 365.00 |
| No. of days for which tariff claimed | 365.00 | 365.00 | 365.00 | 366.00 | 365.00 |
| Opening Normative Equity | 43.92 | 43.92 | 43.92 | 43.92 | 43.92 |
| Less: Adjustment in Equity* | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustment during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net opening equity (Normal) | 43.92 | 43.92 | 43.92 | 43.92 | 43.92 |
| Add: Increase in Equity due to addition during the year / period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Decrease due to de-capitalisation during the year / period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Add: Increase due to discharge during the year / period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Normative Equity | 43.92 | 43.92 | 43.92 | 43.92 | 43.92 |
| Average Normative Equity | 43.92 | 43.92 | 43.92 | 43.92 | 43.92 |
| Rate of return on Equity (%) | 18.782 | 18.782 | 18.782 | 18.782 | 18.782 |
| Reduced rate of 1% decided by commission under Regulation 30(2) (if any) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Effective rate of ROE | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 |
| MAT/Corporate Rate | 17.472 | 17.472 | 17.472 | 17.472 | 17.472 |
| Grossed up rate of ROE | 18.782 | 18.782 | 18.782 | 18.782 | 18.782 |
| Return on Equity | 8.25 | 8.25 | 8.25 | 8.25 | 8.25 |
| Pro rata return on Equity | 8.25 | 8.25 | 8.25 | 8.25 | 8.25 |



95

Calculation of WAR of interest on actual loan

Form No. - 9C

| | | | |
|-----------------------------------|--|-----------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCO Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

| Particulars | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|-------------|---------|---------|---------|---------|---------|
| Summary | | | | | |

(Petitioner)



Loans in Foreign Currency

Form No. - 9D

| | | | |
|-----------------------------------|--|-----------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCO Date | Sep 1, 1995 |

(Petitioner)



97

Calculation of interest on Normative loan

Form No. - 9E

| | | | |
|-----------------------------------|--|-----------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCO Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

| Particulars | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|--|---------|---------|---------|---------|---------|
| No. of Days in the Year | 365.00 | 365.00 | 365.00 | 366.00 | 365.00 |
| No. of days for which Tariff claimed | 365.00 | 365.00 | 365.00 | 366.00 | 365.00 |
| Gross normative loan-Opening | -68.53 | -68.53 | -68.53 | -68.53 | -68.53 |
| Cumulative repayments of Normative loan upto previous year | -68.53 | -68.53 | -68.53 | -68.53 | -68.53 |
| Net normative loan-Opening | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Addition in normative loan towards the ACE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustment of normative gross loan pertaining to the decapitalised asset | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Normative repayments of normative loan during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustment of cumulative repayment pertaining to the decapitalised asset | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net normative loan - closing | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Average normative loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Weighted Average Rate of interest on actual loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest on normative loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pro rata interest on normative loan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |


 (Petitioner)



Calculation of Depreciation Rate on Original Project Cost

Form No. - 10

| | | | |
|-----------------------------------|--|------------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCOC Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

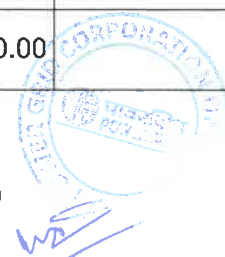
| Name of Assets | Gross block at the beginning of the year | Add Cap during the year | Gross block at the end of the year | Average Gross Block | Depreciation Rate as per CERC's Depreciation Rate Schedule | Depreciation Amount for each year upto 31.03.2029 |
|---|--|-------------------------|------------------------------------|---------------------|--|---|
| 2024-25 | | | | | | |
| Land(Freehold) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Civil & Building | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| Transmission Line | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Sub Station | 146.40 | 0.00 | 146.40 | 146.40 | 5.28 | 0.00 |
| Comm. Sys. excluding Fiber Optic | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Leasehold Land | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| IT/Software/UNMS/URTDMS/SCADA,etc | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Batteries | 0.00 | 0.00 | 0.00 | 0.00 | 9.50 | 0.00 |
| Fiber Optic/OPGW | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| TOTAL | 146.40 | 0.00 | 146.40 | 146.40 | 0.00 | 0.00 |
| Weighted Average Rate of Depreciation(%) | | | | | 0.00 | |

| | | | | | | |
|----------------|------|------|------|------|------|------|
| 2025-26 | | | | | | |
| Land(Freehold) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



| | | | | | | |
|---|---------------|-------------|---------------|---------------|-------------|-------------|
| Civil & Building | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| Transmission Line | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Sub Station | 146.40 | 0.00 | 146.40 | 146.40 | 5.28 | 0.00 |
| Comm. Sys. excluding Fiber Optic | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Leasehold Land | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| IT/Software/UNMS/URTDISM/SCADA,etc | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Batteries | 0.00 | 0.00 | 0.00 | 0.00 | 9.50 | 0.00 |
| Fiber Optic/OPGW | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| TOTAL | 146.40 | 0.00 | 146.40 | 146.40 | 0.00 | 0.00 |
| Weighted Average Rate of Depreciation(%) | | | | | 0.00 | |

| | | | | | | |
|---|---------------|-------------|---------------|---------------|-------------|-------------|
| 2026-27 | | | | | | |
| Land(Freehold) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Civil & Building | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| Transmission Line | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Sub Station | 146.40 | 0.00 | 146.40 | 146.40 | 5.28 | 0.00 |
| Comm. Sys. excluding Fiber Optic | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Leasehold Land | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| IT/Software/UNMS/URTDISM/SCADA,etc | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Batteries | 0.00 | 0.00 | 0.00 | 0.00 | 9.50 | 0.00 |
| Fiber Optic/OPGW | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| TOTAL | 146.40 | 0.00 | 146.40 | 146.40 | 0.00 | 0.00 |
| Weighted Average Rate of Depreciation(%) | | | | | 0.00 | |



| 2027-28 | | | | | | |
|---|---------------|-------------|---------------|---------------|-------------|-------------|
| Land(Freehold) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Civil & Building | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| Transmission Line | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Sub Station | 146.40 | 0.00 | 146.40 | 146.40 | 5.28 | 0.00 |
| Comm. Sys. excluding Fiber Optic | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Leasehold Land | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| IT/Software/UNMS/URTDSM/SCADA,etc | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Batteries | 0.00 | 0.00 | 0.00 | 0.00 | 9.50 | 0.00 |
| Fiber Optic/OPGW | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| TOTAL | 146.40 | 0.00 | 146.40 | 146.40 | 0.00 | 0.00 |
| Weighted Average Rate of Depreciation(%) | | | | | 0.00 | |

| 2028-29 | | | | | | |
|-----------------------------------|---------------|-------------|---------------|---------------|-------------|-------------|
| Land(Freehold) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Civil & Building | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| Transmission Line | 0.00 | 0.00 | 0.00 | 0.00 | 5.28 | 0.00 |
| Sub Station | 146.40 | 0.00 | 146.40 | 146.40 | 5.28 | 0.00 |
| Comm. Sys. excluding Fiber Optic | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Leasehold Land | 0.00 | 0.00 | 0.00 | 0.00 | 3.34 | 0.00 |
| IT/Software/UNMS/URTDSM/SCADA,etc | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 0.00 |
| Batteries | 0.00 | 0.00 | 0.00 | 0.00 | 9.50 | 0.00 |
| Fiber Optic/OPGW | 0.00 | 0.00 | 0.00 | 0.00 | 6.33 | 0.00 |
| TOTAL | 146.40 | 0.00 | 146.40 | 146.40 | 0.00 | 0.00 |

10)

| | | | | | | | |
|---|--|--|--|--|--|------|--|
| Weighted Average Rate of Depreciation(%) | | | | | | 0.00 | |
|---|--|--|--|--|--|------|--|

WS

(Petitioner)



Statement of Depreciation

Form No. - 10A

| | | | |
|-----------------------------------|--|-----------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOCO Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

| Particulars | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|---|---------|---------|---------|---------|---------|
| No of Days in the year | 365.00 | 365.00 | 365.00 | 366.00 | 365.00 |
| No of days for which tariff claimed | 365.00 | 365.00 | 365.00 | 366.00 | 365.00 |
| Life at the beginning of the year | | | | | |
| 1.1 Weighted Average useful life of the Asset/Project | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 |
| 1.2 Lapsed Weighted Average useful life of the Asset/Project(in completed no. of year) | 29.00 | 30.00 | 31.00 | 32.00 | 33.00 |
| 1.3 Balance Weighted Average useful life of the Asset/Project(in completed no. of year) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Base | | | | | |
| 1.4 Opening capital cost | 146.40 | 146.40 | 146.40 | 146.40 | 146.40 |
| 1.5 Additional Capital Expenditure dr. the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.6 De-Capitalisation During the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.7 Closing capital cost | 146.40 | 146.40 | 146.40 | 146.40 | 146.40 |
| 1.8 Average capital cost | 146.40 | 146.40 | 146.40 | 146.40 | 146.40 |
| 1.9 Freehold land included in 1.8 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.10 Asset having NIL salvage value included in 1.8 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.11 Asset having 10% salvage value included in 1.8 | 146.40 | 146.40 | 146.40 | 146.40 | 146.40 |
| 1.12 Depreciable Value(1.10+90% of 1.11) | 131.76 | 131.76 | 131.76 | 131.76 | 131.76 |
| Depreciation for the period and Cum. Depreciation | | | | | |
| 1.13 Weighted Average Rate of depreciation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



| | | | | | |
|---|--------|--------|--------|--------|--------|
| 1.14 Depreciation(for the period) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.15 Depreciation(Annualised) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unrecovered Depreciation for DECAP | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.16 Cumulative depreciation at the beginning of the period | 131.76 | 131.76 | 131.76 | 131.76 | 131.76 |
| 1.17 Less:Adj of Cum. Dep pertaining to decapitalised Asset | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1.18 Cumulative depreciation at the end of the period | 131.76 | 131.76 | 131.76 | 131.76 | 131.76 |


 (Petitioner)



Calculation of interest on working Capital

Form No. - 11

| | | | |
|-----------------------------------|--|----------|-------------|
| Name of the Transmission Licensee | Power Grid Corporation of India Limited | | |
| Project | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Element Description | 50 MVA AUTO TRANSFORMER AT MALDA SUB-STATION | | |
| Region | Eastern Region | DOC Date | Sep 1, 1995 |

(Amount in Rs. Lakh)

| Particulars | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|---|---------|---------|---------|---------|---------|
| No of Days in the year | 365.00 | 365.00 | 365.00 | 366.00 | 365.00 |
| No of days for which tariff claimed | 365.00 | 365.00 | 365.00 | 366.00 | 365.00 |
| O&M Expenses-one month | 3.04 | 3.20 | 3.37 | 3.54 | 3.73 |
| Maintenance spares 15% of O&M Expenses | 5.47 | 5.75 | 6.06 | 6.38 | 6.71 |
| Receivables equivalent to 45 days of AFC | 5.72 | 5.97 | 6.22 | 6.48 | 6.78 |
| Total Working capital | 14.23 | 14.92 | 15.65 | 16.40 | 17.22 |
| Bank Rate as on 01.04.2024 or as on 01st April of the COD year, whichever is later. | 11.90 | 11.90 | 11.90 | 11.90 | 11.90 |
| Interest on working capital | 1.69 | 1.78 | 1.86 | 1.95 | 2.05 |
| Pro rata interest on working capital | 1.69 | 1.78 | 1.86 | 1.95 | 2.05 |

WDS
(Petitioner)



| Summary of issue involved in the petition | | PART-III FORM- 15 |
|---|---|----------------------|
| 1. Name of the Petitioner | Powergrid Corporation of India Ltd | |
| 2. Petition Category | Transmission | |
| 3. Tariff Period | 2019-24 & 2024-29 | |
| 4. Name of the Project | 50 MVA Auto Transformer at Maldain Eastern Region | |
| 5. Investment Approval date | NA | |
| 6. SCOD of the Project | NA | |
| 7. Actual COD of the project | 01.09.1995 | |
| 8. Whether entire scope is covered in the present petition. | YES | |
| 9. No. of Assets covered in instant petition | 01 Nos | |
| 10. No. of Assets having time over run | NA | |
| 11. Estimated Project Cost as per IA | | |
| 12. Is there any REC? if so, provide the date | NA | |
| 13. Revised Estimated Project Cost (if any) | | |
| 14. Completion cost for all the assets covered in the instant petition. | 146.40 Lakhs | |
| 15. No. of Assets covered in instant petition and having cost overrun. | | |
| 16 | Prayer in brief : | |
| 17 | Key details and any Specific issue involved | |
| 18 | Respondents | |

Name of Respondents

- 1 BIHAR STATE POWER (HOLDING) COMPANY LIMITED
- 2 WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
- 3 GRID CORPORATION OF ORISSA LTD.
- 4 DAMODAR VALLEY CORPORATION
- 5 POWER DEPARTMENT
- 6 JHARKHAND BIJLI VITRAN NIGAM LTD.


(Petitioner)



PART-III

| Name of the Petitioner | | Summary of Capital Cost & Annual Fixed Cost (AFC) Claimed for ALL the assets covered in the present petition. | |
|----------------------------------|--|---|----------------|
| Tariff Period | | Powergrid Corporation of India Ltd | |
| Name of the Transmission Project | | 50 MVA Auto Transformer at Maldain Eastern Region | |
| COD of the Project (if entire) | | 01.09.1995 | |
| | | | Rupees in lakh |

| A) Summary of Capital Cost as on COD and Additional Capital Expenditure claimed for all the assets Covered in the instant petition. | | ii) Summary of Actual / Projected Capital Cost | | | | | | | |
|---|-----------|--|----------------------|---------|---------|---------|---------|---------|-------------------------------|
| S. No. | Asset No. | COD | As on COD/31.03.2019 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Capital Cost as on 31.03.2024 |
| 1 | 1 | 01.09.1995 | 283.46 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 283.46 |
| Total Capital Cost Claimed | | | 283.46 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 283.46 |

| B) Summary of Annual Fixed Cost (AFC) claimed for all the assets covered in the instant petition. | | Asset Name and its location | | | | | |
|---|-----------|-----------------------------|---------|---------|---------|---------|------|
| S. No. | Asset No. | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | |
| 1 | 1 | combined assets | 72.5 | 49.93 | 51.28 | 52.77 | 54.6 |

Note: 1) The purpose of this form is to summarise the Capital cost & AFC claimed for all the assets covered in the instant petition.

(Petitioner)



PART-III

| Summary of Capital Cost & Annual Fixed Cost (AFC) Claimed for ALL the assets covered in the present petition. | |
|---|---|
| Name of the Petitioner | Powergrid Corporation of India Ltd |
| Tariff Period | 2024-29 |
| Name of the Transmission Project | 50 MVA Auto Transformer at Maldain Eastern Region |
| COD of the Project (if entire scope) | 01.09.1995 |

Rupees in lakh

| A) Summary of Capital Cost as on COD and Additional Capital Expenditure claimed for all the assets Covered in the instant petition. | | ii) Summary of Actual / Projected Capital Cost | | | | | | | | | |
|---|-----------|--|------------|----------------------|---------|---------|---------|---------|---------|-------------------------------|--------------------------------|
| S. No. | Asset No. | COD | As per RCE | As on COD/31.03.2024 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | Capital Cost as on 31.03.2029 | Capital Cost as on cutoff date |
| 1 | 1 | 01.09.1995 | | 283.46 | -137.06 | 0 | 0 | 0 | 0 | 146.40 | 146.40 |
| Total Capital Cost Claimed | | | 0.00 | 283.46 | -137.06 | 0.00 | 0.00 | 0.00 | 0.00 | 146.40 | 146.40 |

| B) Summary of Annual Fixed Cost (AFC) claimed for all the assets covered in the instant petition. | | Asset Name and its location | | | | | |
|---|-----------|-----------------------------|-------|-------|-------|-------|-------|
| S. No. | Asset No. | Asset Name and its location | | | | | |
| 1 | 1 | combined Assets | | | | | |
| Total AFC for all the Assets | | 46.39 | 46.39 | 48.39 | 48.39 | 50.49 | 50.49 |
| | | 52.70 | 52.70 | 55.01 | 55.01 | | |

Note: 1) The purpose of this form is to summarise the Capital cost & AFC claimed for all the assets covered in the instant petition.

(Petitioner)

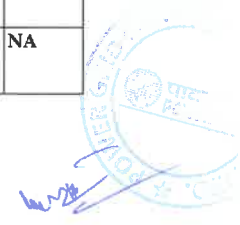


INDEX

PART-III

**Checklist of Forms and other information/ documents for tariff filing for
Transmission System & Communication System**

| Form No. | Title of Tariff Filing Forms (Transmission & Communication System) | Tick |
|-------------------------------------|---|------|
| FORM- 1 | Summary of Tariff | ✓ |
| FORM- 1A | Summary of Asset level cost | NA |
| FORM-2 | Details of Transmission Lines and Substations and Communication System covered in the project scope and O&M for instant asset | NA |
| FORM-3 | Normative parameters considered for tariff computations | NA |
| FORM- 4 | Abstract of existing transmission assets/elements under project, Determination of Effective COD and Weighted Average Life for single AFC for the project as whole. | NA |
| FORM- 4A | Statement of Capital cost | NA |
| FORM- 4B | Statement of Capital Works in Progress | NA |
| FORM- 4C | Abstract of Capital Cost Estimates and Schedule of Commissioning for the New Project/Element | NA |
| FORM-5 | Element wise Break-up of Project/ Asset/Element Cost for Transmission System or Communication System | NA |
| FORM-5A | Break-up of Construction/Supply/Service packages | NA |
| FORM-5B | Details of all the assets covered in the project | NA |
| FORM- 6 | Actual Cash Expenditure and Financial Package up to COD | NA |
| FORM- 7 | Statement of Additional Capitalisation after COD | NA |
| FORM- 7A | Financing of Additional Capitalisation | NA |
| FORM- 7B | Statement of Additional Capitalisation during five year before the end of the useful life of the project. | NA |
| FORM- 8 | Calculation of Return on Equity | ✓ |
| FORM-8A | Details of Foreign Equity | NA |
| FORM-9 | Details of Allocation of corporate loans to various transmission elements | NA |
| FORM-9A | Details of Project Specific Loans | NA |
| FORM-9B | Details of Foreign loans | NA |
| FORM-9C | Calculation of Weighted Average Rate of Interest on Actual Loans | ✓ |
| FORM-9D | Loans in Foreign Currency | NA |
| FORM-9E | Calculation of Interest on Normative Loan | ✓ |
| FORM- 10 | Calculation of Depreciation Rate on original project cost | ✓ |
| FORM- 10A | Statement of Depreciation | ✓ |
| FORM- 10B | Statement of De-capitalisation | ✓ |
| FORM- 11 | Calculation of Interest on Working Capital | ✓ |
| FORM- 12 | Details of time over run | NA |
| FORM- 12A | Incidental Expenditure during Construction | NA |
| FORM- 12B | Calculation of IDC & Financing Charges | NA |
| FORM- 13 | Details of Initial spares | NA |
| FORM- 14 | Non-Tariff Income | NA |
| FORM- 15 | Summary of issue involved in the petition | ✓ |
| FORM A | Summary of Capital Cost & Annual Fixed Cost (AFC) Claimed for ALL | ✓ |
| Other Information/ Documents | | |
| S. No. | Information/Document | Tick |
| 1 | Certificate of incorporation, Certificate for Commencement of Business, Memorandum of Association, & Articles of Association (For New Project(s) setup by a company making tariff application for the first time to CERC) | NA |
| 2 | Region wise and Corporate audited Balance Sheet and Profit & Loss Accounts with all the Schedules & Annexure for the new Transmission System & Communication System for the relevant years. | NA |
| 3 | Copies of relevant loan Agreements | NA |
| 4 | Copies of the approval of Competent Authority for the Capital Cost and Financial package. | NA |
| 5 | Copies of the Equity participation agreements and necessary approval for the foreign equity. | NA |



| | | |
|---|--|----|
| 6 | Copies of the BFTA/TSA/PPA with the beneficiaries, if any | NA |
| 7 | Detailed note giving reasons of cost and time over run, if applicable. List of supporting documents to be submitted: a. Detailed Project Report b. CPM Analysis c. PERT Chart and Bar Chart d. Justification for cost and time Overrun | NA |
| 8 | Transmission Licensee shall submit copy of Cost Audit Report along with cost accounting records, cost details, statements, schedules etc. for the transmission system as submitted to the Govt. of India for first two years i.e. 2019-20 and 2020-21 at the time of mid-term true-up in 2021-22 and for balance period of tariff period 2019-24 at the time of final true-up in 2024-25. In case of initial tariff filing the latest available Cost Audit Report should be furnished. | NA |
| 9. | BBMB is maintaining the records as per the relevant applicable Acts. Formats specified herein may not be suitable to the available information with BBMB. BBMB may modify formats suitably as per available information to them for submission of required information for tariff purpose. | NA |
| 10. | Any other relevant information, (Please specify) | NA |
| Note 1: Electronic copy of the petition (in words format) and detailed calculation as per these formats (in excel format) and any other information submitted has to be uploaded in the e-filing website and shall also be furnished in pen drive/flash drive. | | |

NA

