

BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

Petition No. ___ /TT/ ___

IN THE MATTER OF: -

Petition for truing up of fees and charges for 2019-24 for **Unified Load Despatch & Communication Scheme (POWERGRID portion i.e. Communication system portion and SLDC system retained by the Petitioner after formation of POSOCO) in the Northern Region** under Section 62 read with Section 79 (1) (d) of the 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.

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).

--- RESPONDENT(S)

Uttar Pradesh Power Corporation Ltd.

Shakti Bhawan, 14, Ashok Marg

Lucknow - 226 001

Represented by Its Chairman

And others

FILED BY

POWER GRID CORPORATION OF INDIA LTD.

GURGAON

REPRESENTED BY

DATED: 22.11.2024

Sr. General Manager (Regulatory Cell)



BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
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POWER GRID CORPORATION OF INDIA LTD.

GURGAON

DATED: 22.11.2024

REPRESENTED BY

(V.C. Sekhar)
Sr. General Manager (Regulatory Cell)



BEFORE
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Uttar Pradesh Power Corporation Ltd.

Shakti Bhawan, 14, Ashok Marg

Lucknow - 226 001

Represented by Its Chairman

And others

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 the 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 same may please to be registered and taken on record by the Hon'ble Commission.

GURGAON

FILED BY

DATED:- 22.11.2024

POWER GRID CORPORATION OF INDIA LTD.

REPRESENTED BY


(V.C. Sekhar)

Sr. General Manager (Regulatory Cell)



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Uttar Pradesh Power Corporation Ltd.

Shakti Bhawan, 14, Ashok Marg

Lucknow - 226 001

Represented by Its Chairman

And others

MEMO OF PARTIES

Power Grid Corporation of India Ltd.

VERSUS

--- PETITIONER

NORTHERN REGION

--- RESPONDENT

1. UTTAR PRADESH POWER CORPORATION LTD.
SHAKTI BHAWAN, 14, ASHOK MARG
LUCKNOW - 226 001
REPRESENTED BY ITS CHAIRMAN
2. AJMER VIDYUT VITRAN NIGAM LTD
CORPORATE OFFICE, VIDYUT BHAWAN,



PANCHSHEEL NAGAR, MAKARWALI ROAD
AJMER-305004 (RAJASTHAN)
REPRESENTED BY ITS MANAGING DIRECTOR

3. JAIPUR VIDYUT VITRAN NIGAM LTD
132 KV, GSS RVPNL SUB- STATION BUILDING,
CALIGIRI ROAD, MALVIYA NAGAR, JAIPUR-302017
(RAJASTHAN)
REPRESENTED BY ITS MANAGING DIRECTOR
4. JODHPUR VIDYUT VITRAN NIGAM LTD
NEW POWER HOUSE, INDUSTRIAL AREA ,
JODHPUR – 342 003(RAJASTHAN)
REPRESENTED BY ITS MANAGING DIRECTOR
5. HIMACHAL PRADESH STATE ELECTRICITY BOARD LTD
VIDYUT BHAWAN
KUMAR HOUSE COMPLEX BUILDING II
SHIMLA-171 004
REPRESENTED BY ITS CHAIRMAN
6. PUNJAB STATE POWER CORPORATION LIMITED
THE MALL, PSEB HEAD OFFICE, PATIALA - 147 001
REPRESENTED BY ITS CHAIRMAN AND MANAGING
DIRECTOR
7. HARYANA POWER PURCHASE CENTRE
SHAKTI BHAWAN, SECTOR-6
PANCHKULA (HARYANA) 134 109
REPRESENTED BY ITS S.E. / C & R-1
8. JAMMU KASHMIR POWER CORPORATION LIMITED
220/66/33 KV GLADNI SS SLDC BULIDING
NARWAL, JAMMU
REPRESENTED BY ITS CHAIRMAN
9. BSES YAMUNA POWER Ltd,
B-BLOCK, SHAKTI KIRAN, BLDG.
(NEAR KARKADOOMA COURT),
KARKADOOMA 2ND FLOOR,
NEW DELHI-110092
REPRESENTED BY ITS CEO
10. BSES RAJDHANI POWER Ltd,
BSES BHAWAN, NEHRU PLACE,
NEW DELHI
REPRESENTED BY ITS CEO
11. TATA POWER DELHI DISTRIBUTION LTD.



33 KV SUBSTATION, BUILDING
HUDSON LANE, KINGSWAY CAMP
NORTH DELHI - 110009
REPRESENTED BY ITS CEO

12. CHANDIGARH ELECTRICITY DEPTT.
CHANDIGARH ADMINISTRATION
SECTOR -9, CHANDIGARH.
REPRESENTED BY ITS CHIEF ENGINEER

13. UTTARAKHAND POWER CORPORATION LTD.
URJA BHAWAN
KANWALI ROAD
DEHRADUN.
REPRESENTED BY ITS MANAGING DIRECTOR

14. NORTH CENTRAL RAILWAY
ALLAHABAD.
REPRESENTED BY CHIEF ELECTRICAL
DISTRIBUTIONENGINEER

15. NEW DELHI MUNICIPAL COUNCIL
PALIKA KENDRA, SANSAD MARG,
NEW DELHI-110002
REPRESENTED BY CHAIRMAN

GURGAON

DATED: 22.11.2024

PETITIONER
POWER GRID CORPORATION OF INDIA LTD.
REPRESENTED BY


(V.C. Sekhar)
Sr. General Manager (Regulatory Cell)



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--- RESPONDENT(S)

Uttar Pradesh Power Corporation Ltd.

Shakti Bhawan, 14, Ashok Marg

Lucknow - 226 001

Represented by Its Chairman

And others

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 (Commercial-RC), POWERGRID**
4. Shri Zafrul Hasan, GM (Comml- Petition), POWERGRID
5. Shri Angaru Naresh Kumar, DGM, POWERGRID
6. Smt Suchitra Gautam, DGM, POWERGRID



7. Shri Vishal Sagar, DGM, POWERGRID
8. Shri G. Vijay, DGM, POWERGRID
9. Shri Vivek Kumar Singh, DGM, POWERGRID
10. Shri Amit Kumar Chachan, DGM, POWERGRID
11. Smt. Supriya Singh, CM (Law), POWERGRID
12. Shri Arjun Malhotra, Manager (Law), POWERGRID
13. Smt. Tanushree Rao, DM (Law), POWERGRID

I, V.C. Sekhar, 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 22nd day of November 2024.

PETITIONER
POWER GRID CORPORATION OF INDIA LTD.

GURGAON

DATED:-22.11.2024


(V.C. Sekhar)

Sr. General Manager (Regulatory Cell)



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--- RESPONDENT(S)

Uttar Pradesh Power Corporation Ltd.

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Lucknow - 226 001

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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, own, operate and maintain an efficient, coordinated and economical inter-state 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 Commission**”). Tariff for the transmission system established by POWERGRID is required to be determined by this Hon’ble Commission in accordance with the Tariff Regulations as notified by this Hon’ble Commission in exercise of its powers under Section 178 of the Electricity Act, 2003.

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

POWERGRID has impleaded generators, distribution licensees and Government departments of the respective states which are engaged in distribution of electricity in Northern Region of India and transmission Licensee. The respondents are also ‘Designated Inter State Transmission Customer’ (hereinafter referred to as ‘DICs’) from Northern region in terms of the 2020 Sharing Regulations.

(iii) Background of Transmission Assets:

2. POWERGRID has filed the present petition for truing up of fees and charges for 2019-24 for Unified Load Despatch & Communication Scheme (POWERGRID portion i.e. Communication system portion and SLDC system retained by the petitioner after formation of POSOCO) in Northern Region.

(iv) Summary of Claims:

3. POWERGRID is seeking truing up of transmission fees and charges for 2019-24 for aforesaid transmission asset on capital cost comprising of expenditure incurred/Admitted upto 31.03.2019 and additional capital expenditure during 2019-24 in accordance with provisions of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (“**Tariff Regulations, 2019**”)
4. It is relevant to mention here that the instant Scheme in Northern Region was commissioned on 01.08.2002 and hence the instant asset has completed its 15 years on 31.07.2017. Accordingly, the entire Capital Cost in respect of non-Microwave system has been recovered upto 31.07.2017 i.e. during 2017-18. Accordingly, the capital recovery for the loan and equity for the above asset has been completed as on 31.07.2017, hence during the Tariff Block 2019-24 only O&M Charges and Interest on Working Capital for the Central portion has been claimed. Further, there is no O&M expenditure after 2022-23 onwards as existing system have been replaced progressively from 2021 to 2023 under “Reliable communication for Central sector portion under Northern Region” and O&M of replaced asset will be claimed under the



new project. The Petition for assets under “Reliable communication for Central sector portion under Northern Region” have been filed vide Diary No-341/2024.

5. The entire recovery of the State portion of the asset has been completed by 31.07.2017 and no charges have been claimed during tariff period 2019-24 and 2024-29.
6. Details of tariff claimed are as under:

True up annual transmission fees and charges 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	Fees and Charges approved	178.83	178.34	177.87	177.87	177.86
	Revised Fees and Charges based on trueing up	163.86	112.94	23.31	0.00	0.00

7. It is prayed to Hon’ble commission to reimburse expenditure of petition filing fee, license fee, newspaper publication expenses and RLDC fee & charges etc.

B. Detailed Petition:

MOST RESPECTFULLY SHOWETH:

Issue wise submission(s):

8. 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.
9. POWERGRID being transmission licensee is required to inter-alia build, own, operate and maintain an efficient, coordinated and economical inter-state transmission system (ISTS). The tariff for the said transmission systems shall be determined by the Hon’ble Commission in accordance with the provisions of Tariff Regulations, 2019.
10. That the subject project/petition covers approval of transmission tariff for following Asset:



Asset No	Asset Name	DOCO	Remarks
Asset-1	Unified Load Despatch & Communication Scheme (POWERGRID portion i.e. Communication system portion and SLDC system retained by the petitioner after formation of POSOCO) in Northern Region	01.08.2002	Earlier covered under petition no. 272/TT/2020 now covered under instant petition

11. Cost details:

The entire capital cost for subject Asset has already been recovered till 31.07.2017 as per order dated 26.04.2022 in petition no. 272/TT/2020. Copy of order is enclosed as **Encl-1**. In the current petition, no additional capital expenditure was incurred during the 2019-24 tariff block.

12. Fees and Charges:

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

Further, CERC vide order dated 24.12.2013 regarding recovery of income tax has mentioned:

Quote

The concept of grossing up linked with the tariff determination for ordinary assets cannot per se be applied for calculating fees and charges in accordance with the Capital Recovery Factor (CRF) concept. By considering the grossed-up value of RoE, CRF gets distorted because of factoring of tax component. Therefore, in departure from the provisions for recovery of RoE specified under the tariff regulations presently applicable, post-tax RoE of 15.50% per annum, converted to monthly rates, has been



considered. As RoE has been considered post-tax, the petitioner shall be entitled to recover income-tax from the respondents in proportion of the fees and charges shared by them in accordance with this order.

Unquote

Accordingly, the applicable income tax will be recovered separately from the beneficiaries.

Accordingly in the present petition, truing up of transmission tariff for the tariff block 2019-24 is being carried out based on actual O&M expenditure during 2019-24.

13. The fees and charges for the tariff period 2019-24 is summarized as below:

While awarding the annual fees and Charges for the 2019-24 period for the Central Portion of the Non-Microwave communication assets, Hon'ble Commission has considered the O&M expenditure for 2019-24 as 2% of the total capital claimed by which is subject to true up. Accordingly, actual O&M expense for 2019-24 has been considered in the instant petition for calculating the Annual Capital Charges for Central Sector of Non-Microwave portion. The auditor certificate for the actual O&M expenses for 2019-24 block is enclosed as **Encl- 02**.

The details of the O&M Expenses admitted by Hon'ble Commission and actual O&M Expenses for central sector are as below:

	Rs in Lakhs				
Year	2019-20	2020-21	2021-22	2022-23	2023-24
O&M Expenses allowed	171.37	171.37	171.37	171.37	171.37
Actual O&M Expenses	157.02	108.52	22.46	0.00	0.00

Accordingly, the charges have been worked out in line with the Hon'ble Commission's order dated 26.04.2022 in Petition 272/TT/2020. Since the entire cost of Non-Microwave portion of the assets have been recovered by 2017-18, only O&M Charges and Interest on Working Capital for the Central portion of the non-microwave portion of communication system has been claimed as below:

		Rs in Lakh				
Name of the asset	Particular	2019-20	2020-21	2021-22	2022-23	2023-24
Asset-1	Fees and Charges approved	178.83	178.34	177.87	177.87	177.86



	Revised Fees and Charges based on truing up	163.86	112.94	23.31	0.00	0.00
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Tariff filing forms is attached hereto as **Encl-3**.

14. There is no O&M expenditure after 2022-23 onwards as existing system have been replaced progressively from 2021 to 2023 under "Reliable communication for Central sector portion under Northern Region" and O&M of replaced asset will be claimed under the new project. Thus, fees and charges of only 2019-24 block have been claimed in instant petition, as the charges have only O&M expenditure and Interests on working capital component and there will no fee & charges from 2022-23 onwards. The Petition for assets under "Reliable communication for Central sector portion under Northern Region" have been filed vide Diary No-341/2024.
15. 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 13 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.
16. That as per Regulation 35(3)(c) of CERC Tariff Regulations, 2019, the Security Expenses and Capital Spares for transmission system shall be allowed separately after prudence check.

Security Expenses:

In this regard, it is submitted that a separate petition shall be filed for truing up of security expenses from 01.04.2019 to 31.03.2024 under the Regulation 35 (3) (C) of Central Electricity Regulatory Commission (Terms and Condition of Tariff) Regulations, 2019.



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 for 2019-24 period.

Accordingly, these expenses are not claimed in the subject petition through the relevant Tariff Forms and are being claimed separately.

17. The application filing fee, expenses incurred on publication of Notices in Newspapers and License fee may be allowed to be recovered separately from the respondents in terms of Regulation 70(1) and Regulation 70(4) of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019. 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, 2023 as amended from time to time shall also be recoverable from the DICs as provided under clause 70(3) of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024.
18. The Transmission Charges and other related Charges indicated at para 13 above, is exclusive of incentive, late payment surcharge, FERV, any statutory taxes, levies, duties, cess, filing fees, license fee, RLDC fees and charges, capital spares, security expenses 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.
19. **Sharing of Transmission Charges**
Tariff for Transmission of Electricity (Annual Fixed Cost) for 2019-24 as per para 13 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/or Central Electricity Regulatory Commission (Sharing of Inter State Transmission Charges and Losses) Regulations, 2020, as amended from time to time for the applicable periods.

20. 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.-3 may please be treated as integral part of this petition.**

C. PRAYER

It is respectfully prayed that the Hon'ble Commission may be pleased to:

- a) Approve the trued-up fees and charges for 2019-24 block for the asset covered under this petition, as per para 13 above.
- b) Allow to recover income tax directly from the beneficiaries.
- 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 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.
- d) Allow the petitioner to bill and recover RLDC fees & charges and Licensee fee, separately from the respondents in terms of Regulation 70 (3) and (4) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019.
- e) 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 16 above.
- f) Allow the petitioner to file a separate petition before Hon'ble Commission for claiming the overall capital spares at the end of tariff block as per actual as mentioned at Para 16 above.



g) 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:- 22.11.2024

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

REPRESENTED BY

Sr. General Manager (Regulatory Cell)



BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

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

--- RESPONDENT(S)

National Thermal Power Corporation Ltd.

NTPC Ltd. NTPC Bhawan
Core-7, Scope Complex
7, Institutional Area, Lodhi Road
New Delhi – 110003
Represented by its Chairman
And others

AFFIDAVIT VERIFYING THE PETITION

I, V.C. Sekhar, S/O Late Sh. V. Devaiah, working as Senior General Manager (Regulatory Cell) in the Power Grid Corporation of India Ltd., having its registered Office at B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110 016, do hereby solemnly affirm and state as under: -



1. That the deponent is the Senior 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 authorized 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 20 of the facts as mentioned in the Petition are true and correct based on my personal knowledge, belief and records maintained in the office and the contents of Para 01 to 20 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 22nd 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 21
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)


Dilip Nagesh Rozekar

Executive Director (Commercial & RC)

दिलीप रोजेकर / DILIPROZEKAR

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)



End-1

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 272/TT/2020

Coram:

**Shri P. K. Pujari, Chairperson
Shri Arun Goyal, Member
Shri I.S. Jha, Member
Shri P.K. Singh, Member**

Date of order: 26.04.2022

In the matter of:

Approval under Regulation 86 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999 for truing up of fees and charges based on actual O&M Expenses for the 2014-19 tariff period under Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 and determination of fees and charges of 2019-24 tariff period under Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 for Unified Load Despatch & Communication Scheme (POWERGRID portion i.e. Communication system portion and SLDC system retained by the Petitioner after formation of POSOCO) in the Northern Region.

And in the matter of:

Power Grid Corporation of India Limited,
SAUDAMINI, Plot No-2,
Sector-29, Gurgaon-122001 (Haryana).

.....Petitioner

Versus

1. NTPC Limited,
NTPC Bhawan, Core-7, Scope Complex,
7, Institutional Area, Lodhi Road,
New Delhi-110003.
2. National Hydro Power Corporation Limited,
NHPC Office Complex, Lodhi Road,
New Delhi.
3. Satluj Jal Vidyut Nigam Limited,
Power Project, Jhakri, Rampur, Distt. Shimla,
Himachal Pradesh-172201.
4. THDC India Limited,
Bhagirath Puram, Tehri,

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



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Order in Petition No.272/TT/2020

Uttarakhand-249001.

5. Nuclear Power Corporation of India Limited,
Nabhkiya Bhawan, Anu-Shakti Nagar,
Mumbai-400094.
6. ADHPL,
Bhilwara Towers, A-12, Sector-1
Noida-201301.
7. Aravali Power Company Private Limited,
Indira Gandhi Super Thermal Power Project,
PO: Jharli, Distt. Jhajjar, Haryana.
8. Jaypee Karchan Hydro Corporation Limited,
Sector-128, Noida-201304.
9. Everest Power Private Limited,
1st Floor, Hall-1, NBCC Tower,
Bhikaji Cama Place, New Delhi-110066.
10. Shree Cement Limited,
PO Box No. 33, Bangur Nagar,
Beawar-305901, District: Ajmer (Rajasthan).
11. Chandigarh (Electricity Department),
UT Chandigarh, Sector-9D,
Chandigarh-160019.
12. Delhi Transco Limited,
SLDC Building (Behind Jakir Husain College),
Tagore Hostel Lane, Minto Road,
New Delhi-110002.
13. Haryana Vidyut Prasaran Nigam Limited,
Room No-213, Shakti Bhawan, Sector-6,
Panchkula-134109, Haryana.
14. Himachal Pradesh State Electricity Board,
Totu, Shimla-171011, Himachal Pradesh.
15. Power Development Department,
Narwal Bala,
Gladni-180004, Jammu.
16. PSTCL,
SLDC Building, 220 kV Sub-station Ablowal,
Patiala-147001, Punjab.



17. RVPN,
Vidyut Bhawan, Jyoti Nagar,
Vidyut Marg, Jaipur-302015, Rajasthan.
18. U.P. Power Corporation Limited,
Electricity Import-Export & Payment Circle,
11th Floor, Shakti Bhawan Extension,
14-Ashok Marg, Lucknow-226001, U.P.
19. Northern Central Railway,
Nawabyusuf Road, Allahabad.
20. Uttranchal Power Corporation Limited,
Kanwali Road, Urja Bhawan,
Dehradun-248001, Uttrakhand.
21. Powerlinks Transmission Limited,
10th Floor, DLF Tower-A,
District Centre, Jasola,
New Delhi-110044.

...Respondent(s)

For Petitioner: Shri S.S. Raju, PGCIL
Shri D.K. Biswal, PGCIL
Shri Ved Prakash Rastogi, PGCIL
Shri A.K. Verma, PGCIL

For Respondent: None

ORDER

The instant petition has been filed by Power Grid Corporation of India Limited for truing of fees and charges for the period from 1.4.2014 to 31.3.2019 under Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 (hereinafter referred to as "the 2014 Tariff Regulations") and for determination of fees and charges for the period from 1.4.2019 to 31.3.2024 under Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (hereinafter referred to as "the 2019 Tariff Regulations") for Unified Load Despatch & Communication Scheme (POWERGRID portion i.e. Communication System portion



and SLDC system retained by the Petitioner after formation of POSOCO) in the Northern Region.

2. The Petitioner has made the following prayers in the instant Petition:

"1) Approve the trued up fees & charges for 2014-19 block and fees & charges for 2019-24 block for the assets covered under this petition, as per para 6 and 7 above.

2) Allow the petitioner to recover the tax from the beneficiaries separately.

3) 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.

4) 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.

5) 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.

6) 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 Hon'ble 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 follows:

- a. Central Electricity Authority had accorded techno-economic clearance for the Scheme in Northern Region vide its letter dated 12.1.1994 at an estimated cost of ₹43660.00 lakh, including IDC of ₹12837.00 lakh. The Investment Approval (IA) was subsequently accorded by the Central Government in Ministry of Power by its letter dated March 1995 at an estimated cost of ₹47951.00 lakh, including IDC of ₹9383.00 lakh. The approved estimated cost included an amount of ₹4601.00 lakh for the investments to be made by the beneficiary constituent States. Subsequently, the Central Government vide its letter dated 25.2.2002, accorded its fresh approval to the Revised Cost Estimate (RCE) of ₹65892.00 lakh, including IDC of ₹11426.00 lakh, consisting of (i) the Petitioner's portion of ₹59458.00 lakh, including IDC of



₹9989.00 lakh and (ii) SEB's portion of ₹6434.00 lakh, including IDC of ₹1437.00 lakh based on 2nd quarter 2001 price level.

- b. The Petitioner who was earlier operating the Regional Load Despatch Centres (RLDCs) devised a scheme called the Unified Load Despatch and Communication Scheme (the Scheme) for all the five Regions with the objective of strengthening the load despatch infrastructure and augmenting communication system for efficient discharge of load despatch functions. The Scheme covered investment in RLDCs at the Central level and the State Load Despatch Centres (SLDCs) in the beneficiary States in the Region.
- c. The assets under the scheme were declared under commercial operation on 1.8.2002.
- d. The Petitioner while claiming the fees and charges of Unified Load Despatch and Communication (ULDC) schemes during the earlier tariff control periods submitted that the tariff regulations framed by the Commission were not suitable for recovery of cost of the ULDC Scheme from the beneficiaries and proposed a levelised tariff meaning thereby that a uniform amount would be recovered for a period of 15 years. Accordingly, the Commission had approved the recovery of loan and equity, corresponding to 2001-04, 2004-09 and 2009-14 tariff periods and the subsequent additional capital expenditure during those periods, based on the weighted average rate of interest and Return on Equity using Capital Recovery Factor for loan and equity respectively for 15 years.
- e. As per the directive of Ministry of Power dated 4.7.2008, Power System Operation Corporation Ltd (POSOCO), a wholly owned subsidiary of the Petitioner, responsible for operation of National Load Despatch Centre and RLDCs, was established. The Government of India had constituted a Task Force to look into the financial aspects for augmentation and up-gradation of the State Load Despatch Centres and issues related to emoluments for the personnel engaged in system operation. The Task Force made certain recommendations with regard to the ownership of the assets. Subsequent to the Task Force's report, the Petitioner constituted Committees at the regional level to identify the assets to be transferred to POSOCO. As per the



directions of the Committees, the assets directly relating to discharge of load despatch functions raised by the Petitioner under the Scheme were transferred to POSOCO. The Petitioner was left with the assets associated with the communication system under the Central portion of the Scheme and assets for SLDCs (the States' portion). Based on the recommendations of the Committees, the assets under the ULDC Scheme were transferred to POSOCO and to the Petitioner *vide* Commission's order dated 8.12.2011 in Petition No. 68/2010 in the following manner:-

(A) Assets transferred to POSOCO :

- (i) EMS/SCADA system (computer system, hardware and software)
- (ii) Auxillary power supply system comprising of uninterrupted power supply, diesel generating set etc.
- (iii) Building and civil works.

(B) Assets which remained with the Petitioner

I. Central Portion

- (i) Fibre Optic Cables (overhead and underground)
- (ii) Fibre Optic Communication Equipment
- (iii) Digital Microwave Communication System (Tower, Antenna, Equipment etc.)
- (iv) PABX
- (v) Power Line Carrier Communication System;
- (vi) Auxillary power supply system.

II. State Portion : Entire state portion which consists of the following equipment remains with the Petitioner:

- (i) EMS/SCADA system
- (ii) Fibre Optic System
- (iii) Digital Microwave Communication System (Tower, Antenna, Equipment etc.)
- (iv) PABX
- (v) Power Line Carrier Communication System
- (vi) Auxillary power supply system (part)

- f. The Commission had approved the charges for the period 2001-04 *vide* order dated 2.9.2005 in Petition No. 82/2002 for the expenditure incurred from COD to 31.3.2004. The charges for the period 1.4.2004 to 31.3.2009 were initially approved by the Commission *vide* its order dated 9.5.2006 in Petition No. 139/2005. The same were revised *vide* Commission's order dated 11.4.2008



in review Petition No. 133/2006. The charges were further revised *vide* order dated 29.1.2009 in IA 11/2008 in Petition No. 139/2005 taking into account the Additional Capital Expenditure (ACE) incurred by the Petitioner in 2004-05. Later, the Commission, *vide* order dated 18.3.2011 in Petition No 28/2010, revised the charges for the period 2004-09.

- g. The Commission, *vide* order dated 17.12.2013 in Petition No. 59/TT/2012 and corrigendum dated 24.12.2013 had approved the fee and charges for the period 2009-14 for the assets retained by the Petitioner after formation of POSOCO in Northern Region, as per the principles approved by the Commission *vide* order dated 8.12.2011 in Petition No 68/2010. Subsequently, the Commission, *vide* order dated 15.7.2016 in Petition No. 19/TT/2015, had trued-up the fee and charges for the period 2009-14 and approved the fee and charges for the 2014-19 tariff period, which was further revised *vide* order dated 20.7.2018 in Petition No. 218/TT/2017.
- h. Further, the Commission *vide* its aforementioned order dated 8.12.2011 in Petition No. 68/2010 had decided to continue with the levelised tariff for the existing assets in the absence of any provision in the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009 for determination of tariff of communication system and ULDC system of the Petitioner. Accordingly, the fee and charges for 2009-14 tariff period were determined for all the regions. The relevant portion of the Commission's order dated 8.12.2011 in Peittion No.68/2010 is as follows:

"It clearly emerges from the above judgment that the Central Commission can specify the terms and conditions of tariff even in the absence of the regulations. Since no regulation was specified for determination of tariff of the communication system and the ULDC system, the Commission determined the tariff of these assets during the period 2004-09 on levelised basis by adopting some of the parameters of 2004 tariff regulations. We have decided to continue with the levelised tariff for the existing assets in the absence of any provision in 2009 regulations regarding determination of tariff of communication system and ULDC system of the petitioner. For the new assets, the tariff will be decided as per the regulations for communication systems to be framed. Accordingly, we direct the staff of the Commission to take necessary action to prepare draft regulations for determination of tariff for the communication system and ULDC system of the Petitioner."

- i. The Petitioner filed Petition No. 32/MP/2011 for approval of implementation of expansion/replacement of SCADA/EMS system for SLDCs in Northern Region. The Commission while approving the replacement/up-gradation of



SCADA/EMS system for SLDCs further observed in its order dated 28.12.2011 that the Petitioner can implement the schemes in accordance with agreements with the beneficiaries in the respective Regional Power Committees. Accordingly, the Petitioner obtained the approval of RPCs for expansion/up-gradation of SCADA/EMS system in WRPC, SRPC, ERPC and NERPC. However, while granting approval of up-gradation project for Northern Region, the Commission directed the Petitioner to ensure that the projects for RLDC and SLDCs in respective regions be implemented in an integrated and compatible manner to obviate any operational difficulties in future. The Commission further directed the Petitioner to implement all the schemes in a coordinated manner within the same time frame to achieve optimization of cost and economies of scale.

4. The Respondents are distribution licensees and power departments, which are procuring transmission service from the Petitioner, mainly beneficiaries of the Northern Region.

5. The Petitioner has served the petition on the Respondents and notice of this petition has been published in the newspaper in accordance with Section 64 of the Electricity Act, 2003. No comments/ objections have been received from the general public in response to the aforesaid notice published in the newspaper by the Petitioner. None of the Respondents have filed any reply in the matter.

6. This order is issued considering the submissions made by the Petitioner dated 2.1.2020, 20.9.2021 and 15.11.2021.

7. The hearing in this matter was held on 26.10.2021 through *video* conference and the order was reserved.

8. Having heard the representatives of the Petitioner and perused the material on record, we proceed to dispose of the petition.



Truing up of fees and charges for the 2014-19 Tariff Period

9. As per the directions of the Commission in order dated 8.12.2011 in Petition No.68/2010, the scope of the 2014 Tariff Regulations has been widened to include the communication system used for inter-State transmission of electricity. However, as per proviso (iii) of Regulation 6(1) of the 2014 Tariff Regulations, the tariff of the existing communication system forming part of the transmission system is to be determined as per the methodology followed prior to 1.4.2014. The said proviso (iii) of Regulation 6(1) provides as follows:

“(iii) the tariff of the existing communication system forming part of transmission system shall be as per the methodology followed by the Commission prior to 1.4.2014.”

10. The instant assets were put into commercial operation before 1.4.2009 and the capital cost of Microwave system has been fully recovered during the 2009-14 tariff period. Accordingly, we continue to allow levelised tariff for the Non-Microwave system as per the principles approved by the Commission in order dated 8.12.2011 in Petition No 68/2010. Accordingly, the true-up of the annual fee and charges of Non-Microwave system for the 2014-19 period is considered in this order.

11. The details of the annual fees and charges claimed by the Petitioner in respect of the instant assets is as follows:

Particulars	2014-15	2015-16	2016-17	2017-18		2018-19
				(Upto 31.7.2017)	(From 1.8.2017 to 31.3.2018)	
Non-Microwave Central Portion						
Annual Capital Recovery Charges	936.02	935.51	927.13	309.30	0.00	0.00
O&M Expenses	355.55	286.00	314.51	107.61	215.23	274.20
Interest on Working Capital	41.19	37.33	38.71	13.06	11.89	15.15
Total	1332.76	1258.84	1280.35	429.98	227.12	289.35



(₹ in lakh)

Particulars	2014-15	2015-16 (Upto 31.12.2015)
Non-Microwave State SCADA Portion		
Annual Capital Recovery Charges	1884.69	1413.27
O&M Expenses	0.00	0.00
Interest on Working Capital	43.38	32.53
Total	1928.07	1445.80

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18 (Upto 31.7.2017)
Non-Microwave State portion (Balance portion after replacing SCADA/EMS)				
Annual Capital Recovery Charges	1230.09	1229.46	1219.16	406.70
O&M Expenses	0.00	0.00	0.00	0.00
Interest on Working Capital	28.31	28.30	28.06	9.36
Total	1258.41	1257.76	1247.23	416.06

12. The details of the IWC claimed by the Petitioner for the transmission asset is as follows:

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18		2018-19
				(Upto 31.7.2017)	(From 1.8.2017 to 31.3.2018)	
Non-Microwave Central Portion						
WC for O&M Expenses	29.63	23.83	26.21	26.90	26.90	22.85
WC for Maintenance Spares	53.33	42.90	47.18	48.43	48.43	41.13
WC for Receivables	222.13	209.81	213.39	214.99	56.78	48.22
Total Working Capital	305.09	276.54	286.78	290.32	132.11	112.20
Rate of Interest on working capital (%)	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%
Total	41.19	37.33	38.71	13.06	11.89	15.15

(₹ in lakh)

Particulars	2014-15	2015-16 (Upto 31.12.2015)
Non-Microwave State SCADA Portion		
WC for O&M Expenses	0.00	0.00
WC for Maintenance Spares	0.00	0.00
WC for Receivables	321.35	321.29
Total Working Capital	321.35	321.29
Rate of Interest on working capital (%)	13.50%	13.50%
Interest on Working Capital	43.38	32.53



(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18 (Up to 31.7.2017)
Non-Microwave State portion (Balance portion after replacing SCADA/EMS)				
WC for O&M Expenses	0.00	0.00	0.00	0.00
WC for Maintenance Spares	0.00	0.00	0.00	0.00
WC for Receivables	209.74	209.63	207.87	208.03
Total Working Capital	209.74	209.63	207.87	208.03
Rate of Interest on working capital (%)	13.50%	13.50%	13.50%	13.50%
Interest on Working Capital	28.31	28.30	28.06	9.36

Capital Cost

13. The details of capital cost approved *vide* order dated 20.7.2018 in Petition No. 218/TT/2017 as on 1.4.2014 are as follows:

(₹ in lakh)

Particulars	Capital	Central Portion	State Portion	
			Replaced SCADA/ EMS	Remaining Existing assets
Gross Capital Cost as on 1.4.2014 – Non Microwave	Loan	7328.04	9016.10	9004.55
	Equity	1240.26	1983.11	1980.57
	Total	8568.30	10999.21	10985.12
Salvage value for state portion only (5% of Gross Capital Cost)	Loan	0.00	450.81	0.00
	Equity	0.00	99.15	0.00
	Total	0.00	549.96	0.00
Recoverable capital cost for state portion only (95% of Gross Capital Cost) as on 1.4.2014	Loan	7328.04	8565.29	9004.55
	Equity	1240.26	1883.96	1980.57
	Total	8568.30	10449.25	10985.12
Capital cost recovered upto 31.3.2014	Loan	5088.33	6259.69	6251.67
	Equity	693.13	1103.27	1101.86
	Total	5781.47	7362.97	7353.53
Net Capital Cost as on 1.4.2014	Loan	2239.71	2305.60	2752.87
	Equity	547.13	780.68	878.71
	Total	2786.83	3086.28	3631.58

14. The details of capital cost as on 1.4.2014 claimed by the Petitioner in the instant petition are as follows:

(₹ in lakh)

Particulars	Capital	Central Portion	State Portion	
			Replaced SCADA/ EMS	Remaining Existing assets
Retained Gross Capital Cost as on 1.4.2014	Loan	7328.04	9016.10	9004.55
	Equity	1240.26	1983.11	1980.57
	Total	8568.30	10999.21	10985.12
Salvage value for state portion only (5% of Gross Capital Cost)	Loan	0.00	450.81	0.00
	Equity	0.00	99.15	0.00
	Total	0.00	549.96	0.00
Recoverable capital cost for state portion only (95% of Gross Capital Cost) as on 1.4.2014	Loan	7328.04	8565.29	9004.55
	Equity	1240.26	1883.96	1980.57
	Total	8568.30	10449.25	10985.12
Capital cost recovered upto 31.3.2014	Loan	5088.33	6259.69	6251.67
	Equity	693.13	1103.27	1101.86
	Total	5781.47	7362.97	7353.53
Net Capital Cost as on 1.4.2014	Loan	2239.71	2305.60	2752.87
	Equity	547.13	780.68	878.71
	Total	2786.83	3086.28	3631.58

15. We have considered the submissions made by the Petitioner. As per the directions of the Commission in order dated 2.3.2017 in Petition No. 188/MP/2014 to recover 95% of depreciable value of the replacing assets, before completion of their useful life, as accelerated depreciation matching with the commissioning schedule of the new SCADA system, the following net capital cost have been considered as on 1.4.2014 for truing up of the fee and charges for the period 2014-19 for Central as well as "Replaced SCADA/ EMS-State Portion" and the remaining "Existing Assets-State Portion" for "Non-Microwave System":

(₹ in lakh)

Particulars	Capital	Central Portion	State Portion	
			Replaced SCADA/ EMS	Remaining Existing assets
Retained Gross Capital Cost as on 1.4.2014	Loan	7328.04	9016.10	9004.55
	Equity	1240.26	1983.11	1980.57
	Total	8568.30	10999.21	10985.12
Salvage value for state portion only (5% of Gross Capital Cost)	Loan	0.00	450.81	0.00
	Equity	0.00	99.15	0.00
	Total	0.00	549.96	0.00
Recoverable capital cost	Loan	7328.04	8565.29	9004.55



for state portion only (95% of Gross Capital Cost) as on 1.4.2014	Equity	1240.26	1883.96	1980.57
	Total	8568.30	10449.25	10985.12
Capital cost recovered upto 31.3.2014	Loan	5088.33	6259.69	6251.67
	Equity	693.13	1103.27	1101.86
	Total	5781.47	7362.97	7353.53
Net Capital Cost as on 1.4.2014	Loan	2239.71	2305.60	2752.87
	Equity	547.13	780.68	878.71
	Total	2786.83	3086.28	3631.58

Additional Capital Expenditure (ACE)

16. The Petitioner has not claimed any ACE during the 2014-19 tariff period. Accordingly, the Commission has not approved any ACE in the 2014-19 tariff period.

Debt-Equity Ratio

17. The debt-equity ratio for the period ending on 31.3.2014, considered for the purpose of determination of tariff of the 2014-19 tariff period, has been considered for the purpose of truing up of the tariff of the transmission asset for the 2014-19 tariff period. The following debt-equity ratio has been considered as on 1.4.2014 for the Central as well as “Replaced SCADA / EMS – State Portion” and the remaining “Existing Assets – State Portion” for “Non-Microwave System”:

(₹ in lakh)

Particulars	Capital	Central Portion	State Portion	
			Replaced SCADA/ EMS	Remaining Existing assets
Net Capital Cost as on 1.4.2014	Loan	2239.71	2305.60	2752.87
	Equity	547.13	780.68	878.71
	Total	2786.83	3086.28	3631.58
Debt-Equity Ratio	Loan	80.37%	74.70%	75.80%
	Equity	19.63%	25.30%	24.20%
	Total	100.00%	100.00%	100.00%

Rates for recovery of capital



Capital recovery for loan

18. The year wise weighted average rate of interest has been calculated which has been applied for calculating the capital recovery factor for loan. The details of the weighted average rate of interest are placed in Annexure-I.

Capital recovery for Equity

19. The methodology as used for true-up calculation for the period 2009-14, approved *vide* order dated 15.7.2016 in Petition No. 19/TT/2015, has been considered for Capital Recovery of Equity. Hence, post-tax RoE of 15.50%, without grossing has been applied for calculating the capital recovery factor for equity.

Monthly Capital Recovery Charges

20. The monthly Capital Recovery Factors for loan has been worked out using the following relationship:-

$$\text{Recovery Factor} = \frac{i * (1+i)^n}{(1+i)^n - 1} \quad n=\text{period and } i=\text{rate}$$

21. The COD of the instant ULDC scheme was 1.8.2002. The Commission had approved the recovery of deemed loan, corresponding to 2002-04, 2004-09 and 2009-14 tariff periods and subsequent ACE during those periods, based on the weighted average rate of interest using capital recovery factor for loan for 15 years. Accordingly, accelerated depreciation of the Net Capital Cost as on 1.4.2014 for the Central portion and "Remaining Existing assets-State portion" has been recovered up to 31.7.2017. Further, the Commission *vide* order dated 20.7.2018 in Petition No. 218/TT/2017 has adopted the date of 31.12.2015 as the date for the recovery of accelerated depreciation of "Replaced SCADA/EMS-State Portion".

22. Accordingly, the monthly recovery factors for loan for central portion as well as "Replaced SCADA/EMS-State Portion" and the remaining "Existing Assets-State Portion" for "Non-Microwave System" have been arrived as given below:



(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18
Non-Microwave - Central Portion	0.026969	0.037661	0.063738	0.251716
Non-Microwave – Replaced SCADA / EMS - State Portion	0.049608	0.113176		
Non-Microwave – Remaining Existing Assets - State Portion	0.026969	0.037661	0.063738	0.251716

23. Similarly, the monthly recovery factors for Equity for Central Portion as well as “Replaced SCADA / EMS – State Portion” and the remaining “Existing Assets-State Portion” for “Non-Microwave System” have been arrived as under:

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18
Non-Microwave - Central Portion	0.032170	0.042789	0.069582	0.258125
Non-Microwave – Replaced SCADA / EMS - State Portion	0.054674	0.118410		
Non-Microwave – Remaining Existing Assets - State Portion	0.032170	0.042789	0.069582	0.258125

24. Based on the above recovery factors, monthly capital recovery charges for loan for Central as well as State portion corresponding to “Non-Microwave System” are worked out as given below:

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18
Non-Microwave - Central Portion	60.40	60.36	59.66	59.72
Non-Microwave – Replaced SCADA / EMS - State Portion	114.38	114.35		
Non-Microwave – Remaining Existing Assets - State Portion	74.24	74.19	73.33	73.41

25. Similarly, monthly capital recovery charges for Equity for Central Portion as well as “Replaced SCADA / EMS – State Portion” and the remaining “Existing Assets-State Portion” for “Non-Microwave System” are worked out as follows:

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18
Non-Microwave - Central Portion	17.60	17.60	17.60	17.60
Non-Microwave – Replaced SCADA / EMS - State Portion	42.68	42.68		
Non-Microwave – Remaining Existing Assets - State Portion	28.27	28.27	28.27	28.27

26. While working out the capital recovery charges for loan, the weighted average rate of interest have been considered. Accordingly, the following recovery of capital during 2014-19 has been worked out:

(₹ in lakh)

Particulars	Capital	Central portion	State portion		
			Replaced SCADA/EMS	Existing Assets	Total
Capital Cost Recovered during 2014-19	Loan	2239.71	2305.60	2752.87	5058.47
	Equity	547.13	780.68	878.71	1659.39
	Total	2786.84	3086.28	3631.58	6717.86
Net Capital Cost as on 1.4.2019	Loan	0.00	0.00	0.00	0.00
	Equity	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00

Operation & Maintenance Expenses (O&M Expenses)

27. The O&M Expenses claimed by the Petitioner for the instant assets and the O&M Expenses allowed by the Commission *vide* order dated 20.7.2018 in Petition No. 218/TT/2017 are as follows:

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
O&M Expenses allowed <i>vide</i> order dated 20.7.2018 in Petition No. 218/TT/2017	357.30	369.16	381.42	131.36	0.00
O&M Expenses claimed in instant petition as per actuals	355.55	286.00	314.51	322.84	274.20

28. The Petitioner has submitted that only O&M Expenses for the assets under the Central portion is claimed and has submitted the Auditor's Certificate in support of the same. The Petitioner further submitted that the ULDC Scheme in Northern Region was put under commercial operation on 1.8.2002 and the entire



capital cost of the scheme was recovered by 31.7.2017. Accordingly, for the remaining period in the 2014-19 tariff block, only O&M Expenses and Interest on Working Capital for the Central portion is claimed.

29. We have considered the submissions of the Petitioner. The Petitioner has submitted the Auditor certificate dated 24.10.2019 and has submitted the actual O&M Expenses wherein the Petitioner has claimed the self insurance, petition filing charges and Advertisement & Publicity charges as part of the O&M Expenses.

30. As regards self insurance, the Commission in order dated 29.7.2016 in Petition No. 275/TT/2015 considered the Petitioner's claim towards self insurance and disallowed the same. The relevant portion of the said order is as follows:

"45. The petitioner was directed vide RoP dated 22.3.2016, to submit the actual O&M Expenses year wise along with details. In response, the petitioner vide affidavit dated 29.6.2016 has submitted that actual O&M Expenses for 2014-15 towards Asset-I and II are ₹5.75 lakh and ₹4.46 lakh, respectively. Break up of O&M Expenses has also been provided vide Auditor's Certificate dated 15.6.2016. The petitioner has claimed self insurance reserved as expenses under O&M Expenses which is not allowable as expenses."

Therefore, the Petitioner's claim towards self insurance is not allowed.

31. Further, the Petitioner has also claimed the petition filing charges as part of the O&M Expenses, which has to be claimed directly from the beneficiaries, therefore, the same is not allowable under O&M Expenses and accordingly has been disallowed.

32. The Petitioner has also claimed the Advertisement & Publicity charges as part of the O&M Expenses, which is not allowable as O&M Expenses and therefore has been disallowed.

33. Accordingly, the O&M Expenses are allowed for the 2014-19 as per the Auditor's Certificate after deducting the self insurance portion and are as follows:



(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18		2018-19
				(Upto 31.7.2017)	(from 1.8.2018 to 31.3.2018)	
Non-Microwave Central Portion						
O&M Expenses claimed by the Petitioner	355.55	286.00	314.51	107.61	215.23	274.20
Less: Self Insurance	6.02	7.57	9.29		11.01	8.53
Less: CERC Petition filing Charges	3.23	0.68	0.01		1.53	2.56
Less: Advertisement & Publicity	1.21	0.72	0.57		4.01	1.05
O&M Expenses allowed for the Central Portion	345.09	277.03	304.64		306.29	262.06

Interest on Working Capital (IWC)

34. The following trued-up IWC has been allowed for the transmission asset:

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18		2018-19
				(Upto 31.7.2017)	(From 1.8.2017 to 31.3.2018)	
Non-Microwave Central Portion						
WC for O&M Expenses	28.76	23.09	25.39	25.52	25.52	21.84
WC for Maintenance Spares	51.76	41.55	45.70	45.94	45.94	39.31
WC for Receivables	220.29	208.23	211.66	212.08	53.87	46.09
Total Working Capital	300.81	272.87	282.74	283.55	125.34	107.24
Rate of Interest on Working Capital (%)	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%
Total	40.61	36.84	38.17	12.76	11.28	14.48

(₹ in lakh)

Particulars	2014-15	2015-16	
		(Upto 31.12.2015)	
Non-Microwave State SCADA Portion			
WC for O&M Expenses	0.00	0.00	
WC for Maintenance Spares	0.00	0.00	
WC for Receivables	321.35	321.29	
Total Working Capital	321.35	321.29	
Rate of Interest on Working Capital (%)	13.50%	13.50%	
Interest on Working Capital	43.38	32.53	

Particulars	2014-15	2015-16	2016-17	(₹ in lakh)
				2017-18 (Upto 31.7.2017)
Non-Microwave State portion (Balance portion after replacing SCADA/EMS)				
WC for O&M Expenses	0.00	0.00	0.00	0.00
WC for Maintenance Spares	0.00	0.00	0.00	0.00
WC for Receivables	209.74	209.62	207.87	208.03
Total Working Capital	209.74	209.62	207.87	208.03
Rate of Interest on Working Capital (%)	13.50%	13.50%	13.50%	13.50%
Interest on Working Capital	28.31	28.30	28.06	9.36

Approved Annual Fees and Charges for the 2014-19 Tariff Period

35. The annual fees and charges allowed during the true-up of the 2014-19 tariff period for the instant assets are provided in Annexure II and are as follows:

Particulars	2014-15	2015-16	2016-17	2017-18		2018-19
				(Upto 31.7.2017)	(From 1.8.2017 to 31.3.2018)	
				Non-Microwave Central Portion		
Annual Capital Recovery Charges	936.03	935.50	927.14	309.30	0.00	0.00
O&M Expenses	345.09	277.03	304.64	102.10	204.20	262.06
Interest on Working Capital	40.61	36.84	38.17	12.76	11.28	14.48
Total	1321.74	1249.37	1269.95	424.16	215.48	276.53

Particulars	2014-15	(₹ in lakh)
		2015-16 (Upto 31.12.2015)
Non-Microwave State SCADA Portion		
Annual Capital Recovery Charges	1884.70	1413.26
O&M Expenses	0.00	0.00
Interest on Working Capital	43.38	32.53
Total	1928.09	1445.79

Particulars	2014-15	2015-16	2016-17	(₹ in lakh)
				2017-18 (Upto 31.7.2017)
Non-Microwave State portion (Balance portion after replacing SCADA/EMS)				
Annual Capital Recovery Charges	1230.11	1229.45	1219.17	406.70
O&M Expenses	0.00	0.00	0.00	0.00
Interest on Working Capital	28.31	28.30	28.06	9.36
Total	1258.42	1257.74	1247.23	416.06

Determination of Annual Fees and Charges for the 2019-24 Tariff Period

36. The Petitioner has submitted that the entire capital cost of the assets covered under the instant petition has been recovered during the 2014-19 tariff period. Therefore, only O&M Expenses for the Central Portion and consequential IWC have been claimed as part of fees and charges for the 2019-24 tariff period.

37. The Petitioner has claimed the following annual fees and charges for the 2019-24 tariff period for the instant assets:

Particulars	(₹ in lakh)				
	2019-20	2020-21	2021-22	2022-23	2023-24
Annual Capital Recovery Charges	0.00	0.00	0.00	0.00	0.00
O&M Expenses	171.37	171.37	171.37	171.37	171.37
Interest on Working Capital	7.47	7.48	7.48	7.48	7.47
Total	178.83	178.84	178.84	178.84	178.83

38. The details of the IWC claimed by the Petitioner for the 2019-24 period for the instant assets are as follows:

Particulars	(₹ in lakh)				
	2019-20	2020-21	2021-22	2022-23	2023-24
WC for O&M Expenses	14.28	14.28	14.28	14.28	14.28
WC for Maintenance Spares	25.70	25.70	25.70	25.70	25.70
WC for Receivables	21.99	22.05	22.05	22.05	21.99
Total Working Capital	61.97	62.03	62.03	62.03	61.97
Rate of Interest on working capital (%)	12.05%	12.05%	12.05%	12.05%	12.05%
Interest on Working Capital	7.47	7.48	7.48	7.48	7.47

39. We have considered the submissions made by the Commission. The COD of the instant ULDC scheme was 1.8.2002. The Commission had approved the recovery

of deemed loan, corresponding to 2002-04, 2004-09 and 2009-14 tariff periods and subsequent ACE during those periods, based on the weighted average rate of interest using capital recovery factor for loan for 15 years. Accordingly, accelerated depreciation of the Net Capital Cost as on 1.4.2014 for the Central portion and “Remaining Existing assets-State portion” has been recovered up to 31.7.2017. Further, the accelerated depreciation of “Replaced SCADA/EMS-State Portion” has been recovered up to 31.12.2015.

40. Therefore, only the O&M Expenses for the Central Portion along with the consequential IWC have been allowed as part of the approved fees and charges for the 2019-24 tariff period.

Operation & Maintenance Expenses (O&M Expenses)

41. The O&M Expenses claimed by the Petitioner for the instant asset for the 2019-24 tariff period are as follows:

O&M Expenses					
	2019-20	2020-21	2021-22	2022-23	2023-24
Gross Capital Cost (2% of ₹8568.30 lakh)	171.37	171.37	171.37	171.37	171.37
Total O&M Expenses (₹ in lakh)	171.37	171.37	171.37	171.37	171.37

42. We have considered the submission of the Petitioner. The O&M Expenses as claimed by the Petitioner are allowed for the 2019-24 tariff period subject to truing up. The Petitioner is directed to submit the actual O&M Expenses duly certified by the Auditor at the time truing up of the tariff of the 2019-24 tariff. The O&M Expenses allowed are as follows:

(₹ in lakh)					
Details	2019-20	2020-21	2021-22	2022-23	2023-24
Total O&M Expenses Allowed	171.37	171.37	171.37	171.37	171.37

Interest on Working Capital (IWC)

43. The Petitioner has submitted that it has computed IWC for the 2019-24 period considering the SBI Base Rate plus 350 basis points as on 1.4.2019. The Petitioner has considered the rate of IWC as 12.05%.

44. The IWC is worked out considering the Rate of Interest (ROI) as 12.05% (SBI 1-year MCLR applicable as on 1.4.2019 of 8.55% plus 350 basis points) for 2019-20, 11.25% (SBI 1-year MCLR applicable as on 1.4.2020 of 7.75% plus 350 basis points) for 2020-2021 and from 2021-22 onwards as 10.50% (SBI 1-year MCLR applicable as on 1.4.2021 of 7.00% plus 350 basis points). The components of the working capital and interest thereon allowed are as follows:

(₹ in lakh)					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
WC for O&M Expenses (O&M Expenses for one month)	14.28	14.28	14.28	14.28	14.28
WC for Maintenance Spares (15% of O&M Expenses)	25.70	25.70	25.70	25.70	25.70
WC for Receivables (Equivalent to 45 days of annual transmission cost)	21.99	21.99	21.93	21.93	21.87
Total Working Capital	61.97	61.97	61.91	61.91	61.85
Rate of Interest on working capital (%)	12.05%	11.25%	10.50%	10.50%	10.50%
Interest on Working Capital	7.47	6.97	6.50	6.50	6.49

Annual Fees and Charges for the 2019-24 Tariff Period

45. The annual fees and charges allowed for the transmission asset for the 2019-24 tariff period are as follows:

(₹ in lakh)					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Annual Capital Recovery Charges	0.00	0.00	0.00	0.00	0.00
O & M Expenses	171.37	171.37	171.37	171.37	171.37
Interest on Working Capital	7.47	6.97	6.50	6.50	6.49
Total	178.83	178.34	177.87	177.87	177.86

Filing Fee and the Publication Expenses

46. Regulation 70(1) of the 2019 Tariff Regulations provides for reimbursement of filing fees and publication paid by the Petitioner. Accordingly, the Petitioner is 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 & RLDC Fees and Charges

47. The Petitioner shall be entitled for reimbursement of licence fee in accordance with Regulation 70(4) of the 2019 Tariff Regulations for 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 2019-24 tariff period.

Goods and Services Tax

48. The Petitioner has submitted that, 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 and billed separately by the Petitioner. Further additional taxes, if any, are to be paid by the Petitioner on account of demand from Government/ Statutory authorities, the same may be allowed to be recovered from the beneficiaries.

49. We have considered the submissions of the Petitioner. Since GST is not levied on transmission service at present, we are of the view that the Petitioner's prayer is premature.

Sharing of annual fees and charges

50. As regards sharing of annual fees and charges of ULDC Scheme, the Commission vide order dated 15.7.2016 in Petition No 19/TT/2015 held as follows:



"51. The fees and charges for Non-microwave system shall be shared on similar lines as system operation charges by the users in the ratio of 45:45:10 as per Regulation 22 (1) of Fees and charges of Regional Load Despatch Centre and other related matters Regulations, 2009 as under:-

*Distribution licensees and buyers : 45% of system operation charges;
Generating stations and sellers : 45% of system operation charges;
Inter-state Transmission licensees: 10% of system operation charges*

52. The fee & charges for State Sector shall be recovered from respective States. Further, as specified under Regulation 5 of Central Electricity Regulatory Commission (sharing of revenue derived from utilization of transmission assets for other business) Regulations, 2007, the revenue earned by the petitioner from utilisation of these assets for other business shall be adjusted on monthly basis in the bills of the respective month in the proportion given in para 51 above."

51. Accordingly, the fees and charges for 2014-19 and 2019-24 tariff periods shall be shared in terms of order dated 15.7.2016 in Petition No 19/TT/2015.

52. The fees and charges for the Unified Scheme under the Central Sector shall be recovered on monthly basis in accordance with Regulation 43 of the 2014 Tariff Regulations for the 2014-19 tariff period and Regulation 57 of the 2019 Tariff Regulations for the 2019-24 tariff period.

53. To summarise:

(a) The trued-up Annual Fees and Charges allowed for the instant assets for the 2014-19 tariff period are:

Particulars	2014-15	2015-16	2016-17	2017-18		2018-19
				(Upto 31.7.2017)	(From 1.8.2017 to 31.3.2018)	
Non-Microwave Central Portion						
Annual Fees & Charges	1321.74	1249.37	1269.95	424.16	215.48	276.53

Particulars	2014-15	2015-16
		(Upto 31.12.2015)
Non-Microwave State SCADA Portion		
Annual Fees & Charges	1928.09	1445.79



Particulars	2014-15	2015-16	2016-17	(₹ in lakh)
				2017-18 (Upto 31.7.2017)
Non-Microwave State portion (Balance portion after replacing SCADA/EMS)				
Annual Fees & Charges	1258.42	1257.74	1247.23	416.06

(b) The Annual Fees and Charges approved for the transmission asset for the 2019-24 tariff period are:

Particulars	(₹ in lakh)				
	2019-20	2020-21	2021-22	2022-23	2023-24
Annual Fees & Charges	178.83	178.34	177.87	177.87	177.86

54. Annexure-I and Annexure-II to this order form part of this order.

55. This order disposes of Petition No. 272/TT/2020 in terms of the above discussion and findings.

sd/-
(P.K. Singh)
Member

sd/-
(I.S. Jha)
Member

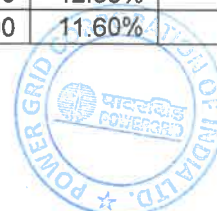
sd/-
(Arun Goyal)
Member

sd/-
(P.K. Pujari)
Chairperson



Annexure-I

Weighted Average Rate of Interest (for 2014-19) as submitted by the Petitioner						
(₹ in lakh)						
2014-15						
Loan	Opening (Net O/S as on 1.4.2014)	Repayment	Closing (Net O/S as on 1.4.2015)	Rate of interest	Interest	Weighted Average Rate of Interest
LIC Tranche 2	2793.53	1396.77	1396.76	6.30%	131.99	
Bond X	583.34	291.67	291.67	10.90%	47.69	
Bond XII	47.25	15.75	31.50	9.70%	3.82	
OBC	207.50	103.75	103.75	12.35%	19.22	
PNB II	248.34	124.17	124.16	11.60%	21.61	
IBRD II	3582.33	386.37	3195.95	1.75%	59.31	
Total Loan	7462.29	2318.48	5143.79		283.64	4.5000%
2015-16						
Loan	Opening (Net O/S as on 1.4.2015)	Repayment	Closing (Net O/S as on 1.4.2016)	Rate of interest	Interest	Weighted Average Rate of Interest
LIC Tranche 2	1396.76	1396.77	0.00	12.25%	85.55	
Bond X	291.67	291.67	0.00	10.90%	15.90	
Bond XII	31.50	15.75	15.75	9.70%	2.29	
OBC	103.75	103.75	0.00	12.35%	6.41	
PNB II	124.16	124.17	0.00	11.60%	7.20	
IBRD II	3195.95	411.22	2784.73	1.97%	58.91	
Total Loan	5143.79	2343.33	2800.48		176.26	4.4373%
2016-17						
Loan	Opening (Net O/S as on 1.4.2016)	Repayment	Closing (Net O/S as on 1.4.2017)	Rate of interest	Interest	Weighted Average Rate of Interest
LIC Tranche 2	0.00	0.00	0.00	12.25%	0.00	
Bond X	0.00	0.00	0.00	10.90%	0.00	
Bond XII	15.75	15.75	0.00	9.70%	0.76	
OBC	0.00	0.00	0.00	12.35%	0.00	
PNB II	0.00	0.00	0.00	11.60%	0.00	
IBRD II	2784.73	437.82	2346.91	2.76%	70.82	
Total Loan	2800.48	453.57	2346.91		71.58	2.7812%
2017-18						
Loan	Opening (Net O/S as on 1.4.2017)	Repayment	Closing (Net O/S as on 1.4.2018)	Rate of interest	Interest	Weighted Average Rate of Interest
LIC Tranche 2	0.00	0.00	0.00	12.25%	0.00	
Bond X	0.00	0.00	0.00	10.90%	0.00	
Bond XII	0.00	0.00	0.00	9.70%	0.00	
OBC	0.00	0.00	0.00	12.35%	0.00	
PNB II	0.00	0.00	0.00	11.60%	0.00	



IBRD II	2346.91	466.03	1880.88	3.29%	69.55	
Total Loan	2346.91	466.03	1880.88		69.55	3.2900%
2018-19						
Loan	Opening (Net O/S as on 1.4.2018)	Repayment	Closing (Net O/S as on 1.4.2019)	Rate of interest	Interest	Weighted Average Rate of Interest
LIC Tranche 2	0.00	0.00	0.00	12.25%	0.00	
Bond X	0.00	0.00	0.00	10.90%	0.00	
Bond XII	0.00	0.00	0.00	9.70%	0.00	
OBC	0.00	0.00	0.00	12.35%	0.00	
PNB II	0.00	0.00	0.00	11.60%	0.00	
IBRD II	1880.88	496.05	1384.83	4.29%	70.05	
Total Loan	1880.88	496.05	1384.83		70.05	4.2900%



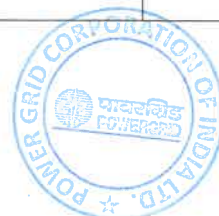
Annexure-II

Non-Microwave: Central Portion - Charges (2014-19)

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18 (Upto 31.7.2017)	2018-19
Opening Gross Capital Cost	8568.30	8568.30	8568.30	8568.30	
Opening Gross Notional Loan	7328.04	7328.04	7328.04	7328.04	
Opening Gross Equity	1240.26	1240.26	1240.26	1240.26	
Recovered Gross Capital Cost upto 31.03.2014	5781.46	6554.31	7379.33	8262.85	
Recovered Gross Notional Loan	5088.33	5725.40	6392.02	7090.77	
Recovered Gross Equity	693.13	828.91	987.31	1172.07	
Opn.Net Capital Cost as on 01.04.2014	2786.84	2013.99	1188.97	305.45	
Opn. Net Notional Loan	2239.71	1602.64	936.02	237.27	
Opn. Net Equity	547.13	411.35	252.95	68.19	
Recovered Capital Cost (During the Year)	772.85	825.01	883.52	305.45	
Recovered Notional Loan	637.07	666.62	698.76	237.27	
Recovered Equity	135.78	158.39	184.76	68.19	
Closing Net Capital Cost	2013.99	1188.97	305.45	0.00	
Closing Net Notional Loan	1602.64	936.02	237.27	0.00	
Closing Net Equity	411.35	252.95	68.19	0.00	
Additional Capital Cost	0.00	0.00	0.00	0.00	
Additional Notional Loan	0.00	0.00	0.00	0.00	
Additional Equity	0.00	0.00	0.00	0.00	
Years Remaining	3.33	2.33	1.33	0.33	
Months	40.00	28.00	16.00	4.00	
Weighted Average Rare of Interest p.a.	4.5000%	4.4373%	2.7812%	3.2900%	
Weighted Average Rare of Interest p.m.	0.3750%	0.3698%	0.2318%	0.2742%	
Monthly Recovery Factors -Loan	0.026969	0.037661	0.063738	0.251716	
Monthly Capital Recovery Charge - Loan	60.40	60.36	59.66	59.72	
Annual Capital Recovery Charge – Loan	724.82	724.29	715.93	716.68	
Rate of Return on Equity p.a.	15.500%	15.500%	15.500%	15.500%	
Rate of Return on Equity p.m.	1.292%	1.292%	1.292%	1.292%	
Monthly Recovery Factors -Equity	0.032170	0.042789	0.069582	0.258125	
Monthly Capital Recovery Charge – Equity	17.60	17.60	17.60	17.60	

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Particulars	2014-15	2015-16	2016-17	2017-18 (Upto 31.7.2017)		2018-19
Annual Capital Recovery Charge - Equity	211.21	211.21	211.21	211.21		
Monthly Capital Recovery Charge - Total	78.00	77.96	77.26	77.32		
Annual Capital Recovery Charge - Total	936.03	935.50	927.14	927.89		
Interest on Working Capital						
Maintenance Spares (15% of O&M)	51.76	41.55	45.70	45.94	45.94	39.31
O&M Expenses (1 Month)	28.76	23.09	25.39	25.52	25.52	21.84
Receivables (2 months)	220.29	208.23	211.66	212.08	53.87	46.09
Total	300.81	272.87	282.74	283.55	125.34	107.24
Rate of Interest on Working Capital	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%
Total Interest on Working Capital	40.61	36.84	38.17	12.76	11.28	14.48
Fees & Charges allowed for the 2014-19 tariff period						
Annual Capital Recovery Charge - Loan	724.82	724.29	715.93	238.89	0.00	0.00
Annual Capital Recovery Charge - Equity	211.21	211.21	211.21	70.40	0.00	0.00
Annual Capital Recovery Charge	936.03	935.50	927.14	309.30	0.00	0.00
O&M Expenses	345.09	277.03	304.64	102.10	204.20	262.06
Interest on Working Capital	40.61	36.84	38.17	12.76	11.28	14.48
Total Fee & Charges	1321.74	1249.37	1269.95	424.16	215.48	276.53



Non-Microwave: State SCADA Portion – Charges (2014-19)

(₹ in lakh)

Particulars	2014-15	2015-16 (Upto 31.12.2015)
Opening Gross Capital Cost	10449.25	10449.25
Opening Gross Notional Loan	8565.30	8565.30
Opening Gross Equity	1883.95	1883.95
Recovered Gross Capital Cost (upto 31.3.2014)	7362.96	9078.43
Recovered Gross Notional Loan	6259.69	7554.94
Recovered Gross Equity	1103.27	1523.48
Opn.Net Capital Cost as on 1.4.2014	3086.28	1370.81
Opn. Net Notional Loan	2305.60	1010.34
Opn. Net Equity	780.68	360.47
Recovered Capital Cost (During the Year)	1715.47	1370.81
Recovered Notional Loan	1295.25	1010.34
Recovered Equity	420.21	360.47
Closing Net Capital Cost	1370.81	0.00
Closing Net Notional Loan	1010.34	0.00
Closing Net Equity	360.47	0.00
Additional Capital Cost	0.00	0.00
Additional Notional Loan	0.00	0.00
Additional Equity	0.00	0.00
Years Remaining	1.75	0.75
Months	21.00	9.00
Weighted Average Rate of Interest p.a.	4.5000%	4.4373%
Weighted Average Rate of Interest p.m.	0.3750%	0.3698%
Monthly Recovery Factors -Loan	0.049608	0.113176
Monthly Capital Recovery Charge - Loan	114.38	114.35
Annual Capital Recovery Charge - Loan	1372.51	1372.15
Monthly Capital Recovery Charge - Total	15.500%	15.500%
Annual Capital Recovery Charge - Total	1.292%	1.292%
Interest on Working Capital		
Maintenance Spares (15% of O&M)	0.00	0.00
O&M Expenses (1 Month)	0.00	0.00
Receivables (2 months)	321.35	321.29
Total	321.35	321.29
Rate of Interest on Working Capital	13.50%	13.50%
Total Interest on Working Capital	43.38	32.53
Fees & Charges allowed for the 2014-19 tariff period		
Annual Capital Recovery Charge - Loan	1372.51	1029.11
Annual Capital Recovery Charge - Equity	512.20	384.15
Annual Capital Recovery Charge	1884.70	1413.26
O&M Expenses	0.00	0.00
Interest on Working Capital	43.38	32.53
Total Fee & Charges	1928.09	1445.79



Non-Microwave: State Portion - Charges (2014-19)

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18 (Upto 31.7.2017)
Opening Gross Capital Cost	10985.12	10106.41	10106.41	10106.41
Opening Gross Notional Loan	9004.55	9004.55	9004.55	9004.55
Opening Gross Equity	1101.86	1101.86	1101.86	1101.86
Recovered Gross Capital Cost (upto 31.3.2014)	7353.53	8131.49	9205.23	10360.82
Recovered Gross Notional Loan	6251.67	7034.70	7854.06	8712.91
Recovered Gross Equity	878.71	1096.78	1351.17	1647.91
Opn.Net Capital Cost as on 1.4.2014	3631.58	2630.47	1556.73	401.14
Opn. Net Notional Loan	2752.87	1969.84	1150.48	291.63
Opn. Net Equity	878.71	660.64	406.25	109.51
Recovered Capital Cost (During the Year)	1001.11	1073.74	1155.59	401.14
Recovered Notional Loan	783.03	819.35	858.85	291.63
Recovered Equity	218.07	254.38	296.74	109.51
Closing Net Capital Cost	2630.47	1556.73	401.14	0.00
Closing Net Notional Loan	1969.84	1150.48	291.63	0.00
Closing Net Equity	660.64	406.25	109.51	0.00
Additional Capital Cost	0.00	0.00	0.00	0.00
Additional Notional Loan	0.00	0.00	0.00	0.00
Additional Equity	0.00	0.00	0.00	0.00
Years Remaining	3.33	2.33	1.33	0.33
Months	40.00	28.00	16.00	4.00
Weighted Average Rate of Interest p.a.	4.5000%	4.4373%	2.7812%	3.2900%
Weighted Average Rate of Interest p.m.	0.3750%	0.3698%	0.2318%	0.2742%
Monthly Recovery Factors -Loan	0.026969	0.037661	0.063738	0.251716
Monthly Capital Recovery Charge - Loan	74.24	74.19	73.33	73.41
Annual Capital Recovery Charge - Loan	890.89	890.23	879.96	880.89
Monthly Capital Recovery Charge - Total	15.500%	15.500%	15.500%	15.500%
Annual Capital Recovery Charge - Total	1.292%	1.292%	1.292%	1.292%
Interest on Working Capital				
Maintenance Spares (15% of O&M)	0.00	0.00	0.00	0.00
O&M Expenses (1 Month)	0.00	0.00	0.00	0.00
Receivables (2 months)	209.74	209.62	207.87	208.03
Total	209.74	209.62	207.87	208.03
Rate of Interest on Working Capital	13.50%	13.50%	13.50%	13.50%
Total Interest on Working Capital	28.31	28.30	28.06	9.36
Fees & Charges allowed for the 2014-19 tariff period				
Annual Capital Recovery Charge - Loan	890.89	890.23	879.96	293.63
Annual Capital Recovery Charge - Equity	339.21	339.21	339.21	113.07
Annual Capital Recovery Charge	1230.11	1229.45	1219.17	406.70
O&M Expenses	0.00	0.00	0.00	0.00
Interest on Working Capital	28.31	28.30	28.06	9.36
Total Fee & Charges	1258.42	1257.74	1247.23	416.06



End-2

R.M. BANSAL & Co.
COST ACCOUNTANTS

A-201, TWIN TOWERS, LAKHANPUR KANPUR-208024
Mob: 8874341333, E-Mail: cmrmbansal11@gmail.com

CERTIFICATE

We have verified the relevant records and other documents of POWER GRID CORPORATION OF INDIA LTD having its Registered office at B-9 Outub Institutional Area, Katwana Sarai New Delhi - 110016 and on the basis of our verification, we do hereby certify the Revenue (O&M) Expenditure for Central Sector Communication Systems of Northern Region-1 detailed as under:

Description	DOCO	Amount (In Lacs)				
		2018-20	2020-21	2021-22	2022-23	2023-24
Project Name : Northern Region Unified Load Despatch Center NRULDC - CENTRAL SECTOR	1-Aug-07	157.02	106.57	22.46	9	0
Total		157.02	106.57	22.46	9.00	0.00
Project Name : NLDC (POWERGRID PORTION)	1-Apr-09	4.34	14.28	13.12	12.21	13.51
NLDC O&M		258.23	133.1	89.97	85.25	97.85
NLDC Leased Line Charges/Dark Fibre lease		287.67	147.38	103.09	107.46	111.38
Total						
Project Name : Fibre Optic Communication System in lieu of existing Unified Load Despatch & Communication (ULDC) Microwave Links in NR-1 Region						
Central Sector Portion of 305.288 KM of Fibre Optic Communication System in lieu of existing Unified Load Despatch & Communication (ULDC) Microwave Links in NR-1 Region	1-Apr-12	18.32	28.01	25.74	23.96	28.24
Central Sector Portion for 290.993 KM of Fibre Optic Communication System in lieu of existing Unified Load Despatch & Communication (ULDC) Microwave Links in NR-1 Region	1-Jan-13	13.32	20.36	18.71	17.42	20.53
Central Sector Portion for 142.705 KM of Fibre Optic Communication System in lieu of existing Unified Load Despatch & Communication (ULDC) Microwave Links in NR-1 Region	1-Apr-13	12.19	18.65	17.14	15.95	18.6
Central Sector Portion for 175.889 KM of Fibre Optic Communication System in lieu of existing Unified Load Despatch & Communication (ULDC) Microwave Links in NR-1 Region	1-Oct-13	10.83	16.56	15.22	14.17	16.1
Central Sector Portion for 69.374 KM of Fibre Optic Communication System in lieu of existing Unified Load Despatch & Communication (ULDC) Microwave Links in NR-1 Region	1-Apr-14	7.77	11.87	10.91	10.15	11.97
Total		62.43	85.45	87.72	81.65	96.24
Project Name : Establishment of Fibre Optic Communication System in NR-1 Region						
Central Sector Portion of Establishment of Fibre Optic Communication System for 1030.426 KM under Establishment of Fibre Optic Communication System in NR-1 Region	1-Aug-14	59.55	91.04	83.68	77.85	91.77
Central Sector Portion of Establishment of Fibre Optic Communication System for 2186.339 KM under Establishment of Fibre Optic Communication System in NR-1 Region	1-Apr-16	137.98	210.98	173.89	180.42	212.68
Central Sector Portion of Establishment of Fibre Optic Communication System in Northern Region of Powergrid Corporation of India Limited for 1646.039 KM	20-Jan-18	146.01	223.26	185.16	190.93	225.06
Central Sector Portion for 89.148 KM & Telecom Sharing of 903.892 KM of Establishment of Fibre Optic Communication System in NR Region under Establishment of Fibre Optic Communication System in NR Region	1-Jan-19	20.24	30.94	28.43	26.46	31.19
Total		363.78	556.22	471.16	475.66	560.70
Project Name Unified Real Time Dynamic State Measurement (URTDSM) Phase-1 in Northern Region						
PHASE-I "UNIFIED REAL TIME DYNAMIC STATE MEASUREMENT (URTDSM)" for NRLDC & SLDCs of Northern Region	30-Jun-18	138.73	175.44	337.1	455.58	635.06
Phase-1 Unified Real Time Dynamic State Measurement (URTDSM) -NLDC, Backup NLDC and NTAMC System-Phasor data concentrator (PDC) at NLDC, Backup NLDC and NTAMC	5-Mar-21	0	0	46.63	171.14	510.91
Total		138.73	175.44	383.73	626.72	1145.97
Establishment of Fibre Optic Communication System in NR Region under fibre optic expansion project (Additional Requirement)						
Central Sector Portion for 660.145 KM of Establishment of Fibre Optic Communication System in NR Region	3-Mar-19	57.95	88.61	81.43	75.76	88.32
Establishment of Fibre Optic Communication System (Additional Requirement) in Northern Region for 980.973 KM OF Central Sector	27-Mar-21	0	0	40.01	68.16	80.34
Total		57.95	88.61	121.44	143.94	169.66
Communication System associated with " Reliable Communication Scheme under Central Sector for Northern Region						
OPGW Links of Central Sector 380.272 KM alongwith associated Communication Equipment and 15 Nos. of Remote Terminal Units(RTUs)	2-Mar-21	0	0	0	2.14	30.23
OPGW Links of Central Sector 885.47 KM alongwith associated Communication Equipment	18-Mar-22	0	0	0	4.33	40.8
Total		0	0	0	6.47	71.03
OPGW Strengthening Scheme in Northern Region						
OPGW Links of 638.544 Km under OPGW Strengthening Scheme in Northern Region	24-Mar-24	*0	0	0	*0	0
Total		0	0	0	0	0
Establishment of State-of-the-Art Unified Centralized Network Monitoring System U-NMS for Northern Region (NR) ISTS and State Utility Communication Network						
Establishment of State-of-the-Art Unified Centralized Network Monitoring System U-NMS for Northern Region (NR) ISTS and State Utility Communication Network	16-Nov-23	0	0	0	0	0
Total		0	0	0	0	0
Grand Total		1047.48	1171.62	1189.60	1441.90	2184.96

The above summary has been verified on the basis of the information drawn from audited statement of accounts of POWER GRID CORPORATION OF INDIA LTD. for the relevant financial years.
The details of above O&M expenditure is as per the Annexure-I & II

Place - Kanpur
Date - 04.10.2024



R.M. Bansal & Co.
Cost Accountants
FRN - 000022

Rishi Mohan Bansal
Partner
M.No. 3323
UDN: 2403323ZB99G1024Q



ANNEXURE - I

We have verified the relevant records and other documents of POWER GRID CORPORATION OF INDIA LTD., having its Registered office at B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016 and on the basis of our verification, we do hereby certify the Revenue (O&M) Expenditure for Central Sector Communication Systems of Northern Region-I detailed as under :

	Amount (In Lacs)				
Description	2019-20	2020-21	2021-22	2022-23	2023-24
Employee Cost	102.40	83.85	36.37	11.91	13.56
Repair & Maintenance	20.73	68.61	273.26	507.16	1021.80
Professional charges	0.00	0.00	0.00	0.48	0.00
Training & Recruitment	0.00	0.00	0.08	0.00	0.00
Communication Expenses	0.67	0.47	0.26	0.01	0.00
Travelling / Vehicle Hiring Expenses	0.73	0.17	0.16	0.67	0.00
Entertainment Expenses	0.00	0.00	0.01	0.00	0.00
Rates & Taxes (Licence Fees & Royalty)	0.00	0.00	1.40	1.99	1.63
Leased Line Charges/Dark Fibre lease	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	0.00	0.00	0.00	0.00
Total Expenses	124.53	153.10	311.54	522.22	1036.99
CC/RHQ Expenses	14.20	22.34	72.19	104.50	108.98
Grand Total	138.73	175.44	383.73	626.72	1145.97

The above summary has been verified on the basis of the information drawn from audited statement of accounts of POWER GRID CORPORATION OF INDIA LTD., for the relevant financial years.

R.M. Bansal & Co.
Cost Accountants
FRN - 000022




Rishi Mohan Bansal
Partner
M.No. 3323

Place:- Kanpur
Date:- 04.10.2024



ANNEXURE - II

We have verified the relevant records and other documents of POWER GRID CORPORATION OF INDIA LTD., having its Registered office at B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016 and on the basis of our verification, we do hereby certify the Revenue (O&M) Expenditure for Central Sector Communication Systems of Northern Region-I detailed as under :

Description	Amount (In Lacs)				
	2019-20	2020-21	2021-22	2022-23	2023-24
Employee Cost	133.71	198.05	144.27	209.38	180.23
Repair & Maintenance	278.22	496.18	340.42	382.19	629.27
Professional charges	0.00	0.00	0.00	0.00	0.00
Training & Recruitment	0.02	0.08	0.04	0.00	0.00
Communication Expenses	0.69	1.25	0.09	0.41	0.32
Travelling Expenses	0.23	0.52	0.00	0.00	16.69
Entertainment Expenses	3.59	0.52	0.10	0.14	0.05
Vehicle Hiring Expenses	0.00	0.00	0.00	0.00	0.00
Rates & Taxes (Licence Fees & Royalty)	0.00	0.39	9.00	9.11	8.94
Leased Line Charges/Dark Fibre lease	258.23	133.10	89.97	95.25	121.12
Printing & Stationery	0.00	0.00	0.00	0.01	0.02
Total Expenses	674.69	830.09	583.89	696.49	956.64
CC/RHQ Expenses	234.05	166.08	221.98	118.67	52.35
Grand Total	908.74	996.17	805.87	815.16	1008.99

The above summary has been verified on the basis of the information drawn from audited statement of accounts of POWER GRID CORPORATION OF INDIA LTD., for the relevant financial years.

Place:- Kanpur
Date:- 04.10.2024



R.M. Bansal & Co.
Cost Accountants
FRN - 000022

Rishi Mohan Bansal

Rishi Mohan Bansal
Partner
M.No. 3323



CALCULATION FOR NORTHERN REGION ULDC NON MICROWAVE - CENTRAL PORTION	
2019-20	Rs in Lac
CENTRAL PORTION	
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL	
YEAR	2019-20
MAINTENANCE SPARES	23.55
O&M EXPENSES	13.09
RECEIVABLES	20.15
TOTAL WC	56.79
IWC	12.05%
CALCULATION OF YEARLY ANNUAL CHARGES - CENTRAL PORTION	
YEAR	2019-20
ANNUAL CAPITAL RECOVERY CHARGES	0.00
O&M EXPENSES	157.02
INTEREST ON WORKING CAPITAL	6.84
TOTAL CHARGES	163.86
	Petitioner



CALCULATION FOR NORTHERN REGION ULDC NON MICROWAVE - CENTRAL PORTION	
2020-21	Rs in Lac
CENTRAL PORTION	
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL	
YEAR	2020-21
MAINTENANCE SPARES	16.28
O&M EXPENSES	9.04
RECEIVABLES	13.92
TOTAL WC	39.24
IWC	11.25%
CALCULATION OF YEARLY ANNUAL CHARGES - CENTRAL PORTION	
YEAR	2020-21
ANNUAL CAPITAL RECOVERY CHARGES	0.00
O&M EXPENSES	108.52
INTEREST ON WORKING CAPITAL	4.42
TOTAL CHARGES	112.94
	Petitioner



CALCULATION FOR NORTHERN REGION ULDC NON MICROWAVE - CENTRAL PORTION	
2021-22	Rs in Lac
CENTRAL PORTION	RATE
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL	
YEAR	2021-22
MAINTENANCE SPARES	3.37
O&M EXPENSES	1.87
RECEIVABLES	2.87
TOTAL WC	8.11
IWC	10.50%
CALCULATION OF YEARLY ANNUAL CHARGES - CENTRAL PORTION	
YEAR	2021-22
ANNUAL CAPITAL RECOVERY CHARGES	0.00
O&M EXPENSES	22.46
INTEREST ON WORKING CAPITAL	0.85
TOTAL CHARGES	23.31
	Petitioner



CALCULATION FOR NORTHERN REGION ULDC NON MICROWAVE - CENTRAL PORTION		
2022-23		Rs in Lac
CENTRAL PORTION		
	RATE	
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL		
YEAR		2022-23
MAINTENANCE SPARES		0.00
O&M EXPENSES		0.00
RECEIVABLES		0.00
TOTAL WC		0.00
IWC	10.50%	0.00
CALCULATION OF YEARLY ANNUAL CHARGES - CENTRAL PORTION		
YEAR		2022-23
ANNUAL CAPITAL RECOVERY CHARGES		0.00
O&M EXPENSES		0.00
INTEREST ON WORKING CAPITAL		0.00
TOTAL CHARGES		0.00
		Petitioner



CALCULATION FOR NORTHERN REGION ULDC NON MICROWAVE - CENTRAL PORTION	
2023-24	Rs in Lac
CENTRAL PORTION	RATE
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL	
YEAR	2023-24
MAINTENANCE SPARES	0.00
O&M EXPENSES	0.00
RECEIVABLES	0.00
TOTAL WC	0.00
IWC	12.00%
CALCULATION OF YEARLY ANNUAL CHARGES - CENTRAL PORTION	
YEAR	2023-24
ANNUAL CAPITAL RECOVERY CHARGES	0.00
O&M EXPENSES	0.00
INTEREST ON WORKING CAPITAL	0.00
TOTAL CHARGES	0.00
	Petitioner



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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	NA
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	NA
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	NA
FORM-9D	Loans in Foreign Currency	NA
FORM-9E	Calculation of Interest on Normative Loan	NA
FORM- 10	Calculation of Depreciation Rate on original project cost	NA
FORM- 10A	Statement of Depreciation	NA
FORM- 10B	Statement of De-capitalisation	NA
FORM- 11	Calculation of Interest on Working Capital	NA
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.	Yes
5	Copies of the Equity participation agreements and necessary approval for the foreign equity.	NA
6	Copies of the BPTA/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	Yes
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.

