

BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

Petition No. ____ /TT/ ____

IN THE MATTER OF:

Petition for truing up of transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for asset: Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level under **"Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level"** 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 Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024.

Power Grid Corporation of India Ltd.

--- PETITIONER

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

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

--- 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.

REPRESENTED BY

GURGAON

DATED:31.05.2025

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



**BEFORE
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Uttar Pradesh Power Corporation Ltd.

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Lucknow - 226 001

Represented by Its Chairman

And others

----- RESPONDENT(S)

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 Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024 and same may please be registered and taken on record by the Hon'ble Commission.

GURGAON

FILED BY

DATED:-31.05.2025

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.

----- RESPONDENT(S)

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 POWERHOUSE, INDUSTRIAL AREA,
JODHPUR – 342 003(RAJASTHAN)
REPRESENTED BY ITS MANAGING DIRECTOR
5. HIMACHAL PRADESH STATE ELECTRICITY BOARD
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 CMD
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 DISTR. ENGINEER
15. NEW DELHI MUNICIPAL COUNCIL
PALIKA KENDRA, SANSAD MARG,
NEW DELHI-110002
REPRESENTED BY CHAIRMAN

GURGAON

DATED:31.05.2025

PETITIONER
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.

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Represented by Its Chairman

And others

--- RESPONDENT(S)

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. Smt. Supriya Singh, CM (Law), POWERGRID
11. Shri Arjun Malhotra, Manager (Law), POWERGRID
12. 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 31st day of May 2025.

PETITIONER
POWER GRID CORPORATION OF INDIA LTD.

GURGAON
DATED:31.05.2025

Sr. General Manager (Regulatory Cell)



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Uttar Pradesh Power Corporation Ltd.

----- RESPONDENT(S)

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Lucknow - 226 001

Represented by Its Chairman

And others

Executive Summary of the Petition:

1. Brief Background of the Petitioner

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.

2. Brief background of the Respondent(s):

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

3. Background of Transmission Assets:

POWERGRID has filed the present petition for truing up of transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for the below asset which have been implemented under “**Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level**”:

Asset No	Asset Name	DOCO
Asset-1	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level	26-5-2023

4. Summary of Claims:

A. POWERGRID is seeking truing up of transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for aforesaid transmission asset on capital cost comprising of expenditure incurred/Admitted up to 31.03.2019/DOCO and additional capital expenditure during 2019-24 & 2024-29 in accordance with provisions of Central Electricity Regulatory Commission (Terms and



Conditions of Tariff) Regulations, 2019 (“**Tariff Regulations, 2019**”) and Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024 (“**Tariff Regulations, 2024**”).

5. The details of apportioned approved cost vis-à-vis claimed capital cost as on COD and additional capital expenditure during 2019-24 and 2024-29 tariff block are as under:

₹ in lakhs

Asset No.	Apportioned approved cost as per FR	Apportioned approved cost as per RCE	Expenditure Up to COD (i.e. 26.05.2023)	Expenditure during 2019-24 tariff block	Capital Cost as on 31.03.2024
				2023-24	
Asset-1	2952.00	3062.00	32.77	37.79	70.56

₹ in lakhs

Asset No.	Apportioned approved cost as per FR	Apportioned approved cost as per RCE	Expenditure Up to 31.03.2024	Projected expenditure during 2024-29 tariff block					Estimated completion Cost as on 31.03.2029
				2024-25	2025-26	2026-27	2027-28	2028-29	
Asset-1	2952.00	3062.00	70.56	2069.67	880.36	0.00	0.00	0.00	3020.59

6. Details of tariff claimed are as under:

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

₹ in Lakhs

Name of the asset	Particular	2019-20	2020-21	2021-22	2022-23	2023-24
Asset-1	AFC approved	0.00	0.00	0.00	0.00	248.70
	Revised AFC based on truing up	0.00	0.00	0.00	0.00	189.35

Tariff claimed for 2024-29 tariff block:

₹ in Lakhs

Name of the asset	2024-25	2025-26	2026-27	2027-28	2028-29
Asset-1	317.45	561.61	630.2	625.40	621.66

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.



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 and 2024.
10. That the subject project/petition covers approval of transmission tariff for following Assets:

Asset No	Asset Name	DOCO	Earlier covered under petition no
Asset-1	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level	26-05-2023	369/TT/2023

The entire scope of the project is covered under instant petition.

11. Approval of the Scheme:

The Investment Approval (IA) for the transmission asset was accorded by the Chairman cum Managing Director of the Petitioner's Company on 12.2.2023 and circulated vide Memorandum No. C/CP/PA2223-11-0AQ-IA025 dated 14.2.2023 at an estimated cost of ₹2952.00 lakh, including an IDC of ₹125.00 lakh at September 2022 price level.

12. Cost details:

The details of Capital Cost admitted for 2019-24 tariff block vide order dated 03.12.2024 in petition no. 369/TT/2023 for the asset: Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level covered in instant petition, and capital cost now claimed for the truing up of 2019-24 are as tabulated below:



₹ in Lakhs

CERC order in petition no: 369/TT/2023 dated: 03.12.2024

Asset	Apportioned approved cost as per FR	Apportioned approved cost as per RCE	Expenditure Up to COD (i.e. 26.05.2023)	Add -Cap 2019-24	Capital cost as on 31.03.2024
				2023-24	
Asset-1	2952.00	—	32.52*	896.60	929.12

Capital Cost now claimed in the instant petition

Asset	Apportioned approved cost as per FR	Apportioned approved cost as per RCE	Expenditure Up to COD (i.e. 26.05.2023)	Add -Cap 2019-24	Capital cost as on 31.03.2024
				2023-24	
Asset-1	2952.00	3062.00	32.77	37.79	70.56

*Hon'ble Commission vide order dated: 03.12.2024 in petition no: 369/TT/2023 allowed the IDC on cash basis upto COD and accrual IDC not discharged was added in the respective year of discharge. Also, Hon'ble Commission at Para-27 of order dated: 03.12.2024 in petition no: 369/TT/2023 directed to clarify the amount mentioned in the Form-5A at the time of Truing up.

Copy of order dated:03.12.2024 in petition no. 369/TT/2023 enclosed as **Encl-1**.

Accordingly, justification with respect to the cost variation and information sought in the forms of the subject asset are detailed below:

"27. From the perusal of Form-5A submitted by the Petitioner, we note that the Letter of Award amounting to ₹26.40 lakh was awarded by the Petitioner for the supply of the 66 kV, 1Cx185 sq mm XLPE armoured AL cable required for augmentation of the 315 MVA ICT at Ludhiana Sub-station and augmentation of the 250 MVA ICT at the Moga Sub-station to Universe Cables Limited. However, the Petitioner has considered the completed cost of ₹26.40 lakh against the augmentation of 250 MVA ICT at the Moga Sub-station in the present Petition despite the fact that the said LOA was awarded for two Sub-stations, i.e., for Ludhiana and Moga Sub-stations. The Petitioner is directed to clarify the same at the time of truing-up."

It is to mention that the Letter of award amounting to ₹26.40 lakh was awarded by the Petitioner for the supply of the 66 kV, 1Cx185 sq mm XLPE armoured AL cable required for augmentation of the 315 MVA ICT at Ludhiana Sub-station and augmentation of the 250 MVA ICT at the Moga Sub-station to Universe Cables Limited



and the same is detailed in Form-5A i.e. *Break-up of Construction/Supply/Service Packages*. However, amount of Rs.8.32 lakhs of actual cable quantities utilized as per site condition and the same has been considered in the capital cost. Also, the same is mentioned in Form-5 under Power & Control Cable head. The copy of Form-5 and Form-5A is enclosed along with tariff forms of 2019-24 at **Encl-6**. A copy of LOA is enclosed at **Encl-2**

Revised Cost Estimates (RCE):

It is submitted that the approval for Revised Cost Estimates (RCE) of the instant project has been prepared based on expenditure already incurred and balance payments of already awarded contracts, the same has been accorded by CMD, POWERGRID on 20.12.2024 and communicated vide memorandum C/CP/PA2425-09-00-RCE014 dated 23.12.2024. There has been an increase in the cost of the project during its execution by Rs 1.10 Crore.

Comparison of Revised Cost Estimate with Approved Cost

The comparison of RCE cost of Rs. 30.62 crore is carried out against the approved cost of Rs. 29.52 crore. The detail of the comparison is summarized here under: -

Sr. No.	Variation on account of:	Variation	
		(Rs. in crore)	(%)
(i)	Price Variation		
a	DPR to LOA for approved scope (on competitive bidding while awarding)	3.35	11.34 %
b	PV as per contractual provisions	2.46	8.05 %
	Sub-Total (PV)	5.81	19.69 %
(ii)	Quantity Variation of approved items	(-)0.33	(-)1.13 %
(iii)	New Addition	-	-
	Sub-total (i) to (iii)	5.48	18.56 %
(iii)	Variation in IEDC and IDC		
a	IEDC (incl. contingencies)	(-) 3.13	(-) 10.59 %
b	IDC	(-) 1.25	(-) 4.23 %
	Sub- Total (iv)	(-) 4.38	(-) 14.82 %
	GRAND TOTAL	1.10	3.74 %

Reasons for Variation in Cost Estimate

It may be seen from the above table that there is a variation of Rs. 1.10 crore (i.e. 3.74 %) from the approved cost of Rs. 29.52 crore. The head wise variation in cost is explained hereunder:



Price Variation (PV) (Net increase of Rs. 5.81 crore: 19.69 %)

There has been an increase in the cost of the project by Rs. 5.81 crore on this account, which works out to 19.69 % of the approved cost as per details given hereunder:

It may be seen from the above table that out of a total price variation, variation of Rs.3.35 crore has been incurred from time of Investment approval of project till award of various contracts (DPR to LOA) for approved scope based on prices received as per transparent competitive bidding process only after approval of competent authority.

Further price variation amount of Rs. 2.46 Crore has been envisaged on all PV applicable supply and service/ civil works items of the contract.

Quantity Variation of approved items (Net decrease of Rs.0.33crore, (-)1.13 %)

During DPR stage, associated works of 400/220 kV ICT at 220 KV level including supply & replacement of equipment structure were considered. However, as per actual, supply of equipment structures was not executed, resulting in a decrease of Rs. 0.33 crore, which works out to (-)1.13 % of the approved cost in the project cost.

Variation in IEDC and IDC (Net decrease of Rs. 4.38 crore: (-) 14.82 %)

During DPR stage, the IDC and IEDC were estimated by considering the commissioning schedule of 27.05.2024. However, project was commissioned on 26.05.2023, well ahead of scheduled commissioning date, resulting in overall reduction of IEDC & IDC by Rs 4.38 crore in comparison to approved cost, which works out to (-) 14.82 % of the approved cost.

A copy of RCE memorandum is enclosed at **Encl-2**

De-Cap details of 250MVA ICT at Moga Substation:

Hon'ble Commission vide order dated: 03.12.2024 in petition no:369/TT/2023 at Para-30 directed to submit the details of de-capitalization of the 250 MVA ICT at the Moga Sub-station. Relevant para is reproduced below:

"30. As per Regulation 19(5) of the 2019 Tariff Regulations, the transmission asset shall be de-capitalized on account of replacement. Accordingly, the 250 MVA ICT at the Moga Sub-station is replaced with 500 MVA ICT. Therefore, the 250 MVA ICT shall be decapitalized from the "Chamera Stage-I Transmission System" Project, which is covered in Petition No. 488/TT/2019. The Petitioner is directed to submit the



details of de-capitalization of the 250 MVA ICT at the Moga Sub-station at the time of filing the Petition for truing up of tariff for the 2019-24 period.”

In accordance with the direction of Hon'ble Commission and as per Regulation 19(5)(b) of the CERC Tariff Regulations, 2019, 1x250 MVA 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station is being decapitalized w.e.f. 26.05.2023 i.e date of Commercial operation of new 1x500 MVA 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station under Chamera stage-I transmission system in diary no: 03/2025. Regulation 19(5)(b) of the CERC Tariff Regulations, 2019 is reproduced below;

Quote:

19. Capital Cost:

.....

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

.....

(b) De-capitalised Assets after the date of commercial operation on account of replacement or removal on account of obsolescence or shifting from one project to another project:

Provided that in case replacement of transmission asset is recommended by Regional Power Committee, such asset shall be decapitalised only after its redeployment.

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

Unquote:

The Debt: Equity ratio is **51.09: 48.91** as on 31.03.2019 and the same debt: equity ratio has been considered for de-capitalization. The details of decapitalized ICT are as below and Form-10B is enclosed hereto as **Encl-2:**

Rs in Lakhs

Asset Name	DOCO Date	Date of De-cap	Life Expired	Gross Block	Accumulated Depreciation
1x250MVA ICT-2 at Moga S/s	01.05.1994	26.05.2023	29 Years	737.69	663.92



Rs. in lakhs

Financial Year	De-cap amount	Debt	Equity
2023-24	737.69	376.89	360.80

A copy of RCE memorandum, LOAs and Form -10B are enclosed at **Encl-2**

Capital cost for 2024-29 tariff block:

₹ in Lakhs

Asset No.	Apportioned Approved Cost as per FR	Apportioned approved cost as per RCE	Expenditure Up to 31.03.2024	Projected expenditure during 2024-29 tariff block					Estimated completion Cost as on 31.03.2029
				2024-25	2025-26	2026-27	2027-28	2028-29	
Asset-1	2952.00	3062.00	70.56	2069.67	880.36	0.00	0.00	0.00	3020.59

A copy of auditor certificate is enclosed at **Encl-3**.

The overall Completion cost as on 31.03.2029 of the project is within the Approved apportioned RCE cost.

13. Initial spares:

Detailed calculation of Initial Spares, as per Regulation 23 of Tariff Regulations, 2019 is tabulated below: -

Rs in lakhs

Assets	Particulars	Cost for Spare Calculation (A)	Initial Spares Claimed (B)	Ceiling Limit (%) (C)	Initial Spares Allowable	Excess initial spares
					$D = [(A-B)*C / (100-C)]$	[B-D]
Asset-1	Substation (Brown Field)	2991.07	94.40	6.0	184.89	-90.49

It is submitted that the initial spare for the instant asset has been calculated as per limit specified under Regulation 23 of Tariff Regulations, 2019 and revised Auditor certificate. The initial spares claimed in the instant petition are within the specified limit.

It is further mentioned that expenditure on initial spares included in the auditor certificate as per actual cash expenditure incurred (means the initial spares discharged upto DOCO included in the DOCO cost of auditor certificate and discharged after DOCO has included in the additional capital expenditure of respective year in the auditor certificate). Discharge of initial spares as included in the auditor certificate is given below. Since the



expenditure on initial spares are included in the auditor certificate as per cash outflow, it is requested to Hon'ble Commission to allow the same as claimed in the petition.

(₹ in Lakhs)

Asset	Total spares Claimed	Expenditure on initial Spares Upto COD and included in auditor certificate upto COD	Expenditure on initial spares in 2023-24 (Add Cap)	Expenditure on initial spares in 2024-25 (Add Cap)	Expenditure on initial spares in 2025-26 (Add Cap)
Asset-1	94.40	0.00	0.00	94.40	0.00

Therefore, it is prayed to this Hon'ble Central Commission to allow the initial spares as claimed in the present petition.

14. Details of the Additional Capitalization

Additional capitalization claimed under Regulation:

SI No.	Asset	DOCO date	Cutoff date
1	Asset-1	26-05-2023	31-05-2026

Add cap for 2019-24 & 2024-29 block:

Asset	Add cap detail (₹ in Lakhs)				
	2019-20	2020-21	2021-22	2022-23	2023-24
Asset-1	0.00	0.00	0.00	0.00	37.79
	Applicable regulation (Tariff Regulations, 2019)				
	N A	N A	N A	N A	24 (1)(a)

Asset	Add cap detail (₹ in Lakhs)				
	2024-25	2025-26	2026-27	2027-28	2028-29
Asset-1	2069.67	880.36	0.00	0.00	0.00
	Applicable regulation (Tariff Regulations, 2024)				
	24 (1)(b)	24 (1)(a)	N A	N A	N A

It is submitted that the additional capitalization claimed for the Asset is within the original scope of the work. As on date there is nil 'previously recognized liabilities' to be discharged beyond 2024-29 tariff period.

Further, it is also submitted that the add cap approved by the Commission during 2019-24 tariff block were based on projections. In this regard, it may be noted that while projecting the estimated add cap, contracts were not closed, and liabilities were not



finalized. However, in the instant true up petition, add cap is claimed on the basis of actual payments made to the contractor after receipt of invoices from the contractor and incorporating the amendments till the end of Tariff block 2019-24. The additional capital expenditure claimed in the 2019-24 period is on account of undischarged liability towards final payment/withheld payment due to contractual exigencies and for works executed prior to the cut-off date. The projected additional capital expenditure claimed in the 2024-29 period is on account of undischarged liability towards final payment/withheld payment due to contractual exigencies for works executed prior to the cut-off date.

A liability flow statement having Package/ Contractor wise detail is enclosed at Encl-4.

15. Capital cost claimed for tariff purpose for 2019-24 and 2024-29 block:

Asset-1

₹ In lakhs

Sl No	Particulars	Building & civil work	Substation	Communication sys excluding OPGW	IT	Battery	Total
1	As per auditor certificate (upto DOCO)	0.00	32.77	0.00	0.00	0.00	32.77
2	Less: Accrual IDC upto DOCO	0.00	0.26	0.00	0.00	0.00	0.26
3	Exp. Upto DOCO excluding accrual IDC	0.00	32.51	0.00	0.00	0.00	32.51
4	Expenditure during 2023-24 as per auditor certificate	0.00	37.79	0.00	0.00	0.00	37.79
5	Add: Accrual IDC upto DOCO (Discharge during 2023-24)	0.00	0.26	0.00	0.00	0.00	0.26
6	Total Add Cap during 2023-24 (for tariff calculation)	0.00	38.05	0.00	0.00	0.00	38.05
7	Estimated Expenditure during 2024-25	0.00	2069.67	0.00	0.00	0.00	2069.67
8	Estimated Expenditure during 2025-26	0.00	880.36	0.00	0.00	0.00	880.36
9	Total estimated completion cost	0.00	3020.59	0.00	0.00	0.00	3020.59

Debt: Equity Ratio: The debt: equity ratio of 70:30 have been admitted by Hon'ble Commission as on 31.03.2019 and the same have been considered for cost as on 31.03.2019. Further the actual debt equity ratio deployed in instant asset is 70:30 for expenditure upto DOCO and all add-cap expenditures. Loan draws as per actual expenditure have been depicted in Form-9C while Form-9E is as per cost claimed for tariff as mentioned at para-14 above after few deductions. Since the actual debt: equity



ratio is 70:30, the same has been considered in Form-9E. It is prayed to Hon'ble Commission to consider debt: equity ratio of 70:30 for tariff computation.

Cash IDC Statement is enclosed at **Encl-5**.

16. Transmission tariff:

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

Regulation 13 of Tariff Regulations, 2019:

Quote

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

-----"

Unquote

As per CERC Tariff regulation 2024, the cut-off date for filing true up petitions for the 2019-24 tariff block was 30.11.2024. Subsequently CERC vide order no. 443/MP/2024, dt: 28.11.2024, para-9b directed the following:

Quote

"In the case of the existing assets, where the final orders for the 2019-24 tariff period are yet to be issued as on 31.3.2024, the tariff Petitions for truing up of the tariff for the 2019-24 tariff period and the determination of tariff for the 2024-29 tariff period may be filed by the Petitioner within six months from the date of issue of the final order for the 2019-24 tariff period.

Unquote

As the instant petition has been prepared incorporating the direction of Hon'ble commission passed vide order dated 03.12.2024, the same qualifies the petitioner to file the instant petition within the timeframe of 6 months from the issuance of order in petition 369/TT/2023. Thus, the instant petition is being filed within prescribed timeline.

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



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

Quote

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

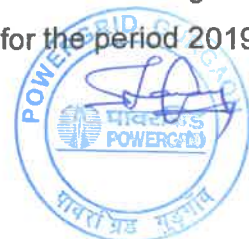
Unquote

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

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

Financial Year	Basis considered	Total Tax & Interest paid (Rs)	Assessed MAT Income under Sec 115 JB (Rs)	Effective Tax percentage	Grossed up ROE (Base rate/(1-t))
2019-20	Assessment Order	24,52,62,76,991	1,40,37,47,53,855	17.472%	18.782%
2020-21	Assessment Order	26,08,93,59,008	1,49,32,09,65,036	17.472%	18.782%
2021-22	Actual Tax paid	31,81,46,40,406	1,82,08,92,88,030	17.472%	18.782%
2022-23	Actual Tax paid	30,42,88,20,993	1,74,15,76,29,306	17.472%	18.782%
2023-24	Actual Tax paid	31,32,12,38,737	1,79,26,53,31,597	17.472%	18.782%

The above Effective Tax percentage shall be applied by the petitioner in arriving out the Grossed-up ROE rate in all cases of truing up petitions to be filed for the period 2019-24.



It is submitted that effective rate of tax considered for FY 2019-20 and 2020-21 are based on Assessment Order issued by Income-Tax authorities, for the purpose of grossing up of ROE rate and that the effective rate of tax considered for FY 2021-22, FY 2022-23 and FY 2023-24 are based on the Income-tax returns filed, for the purpose of grossing up of ROE rate of respective years.

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

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

While filing Tariff petition for 2019-24 period, the petitioner had prayed for allowing the floating rate of Interest on loan adjustments. As per Hon'ble Commission order dated 18.04.2022 in petition no. 26/TT/2021, it has been stated that the weighted average rate of IoL has been considered on the basis of rate prevailing as on 1.4.2019 and accordingly, the floating rate of interest on actual, applicable from time to time, if any, during 2019-24 tariff shall be considered at the time of true up or next revision of tariff.

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

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

₹ In lakhs

Name of the asset	Particular	2019-20	2020-21	2021-22	2022-23	2023-24
Asset-1	AFC approved	0.00	0.00	0.00	0.00	248.70
	Revised AFC based on truing up	0.00	0.00	0.00	0.00	189.35

Tariff filing forms along with the other relevant information and supporting documents are attached hereto as **Encl-6**.



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

18. The tariff worked out for 2024-29 tariff block is summarized below:

₹ In lakhs

Name of the asset	2024-25	2025-26	2026-27	2027-28	2028-29
Asset-1	317.45	561.61	630.2	625.40	621.66

Tariff filing forms along with the other relevant information and supporting documents are attached hereto as **Encl-7**.

19. The transmission assets shall complete 12 Yrs after 2024-29 tariff block, and thus the depreciation has been calculated as per clause 33 (5) of the CERC Tariff Regulations, 2024. The details have been computed and are provided in Form- 10 A.
20. That, it is submitted that the petitioner is currently liable to pay income tax at MAT rate specified in Income-tax Act, 1961. Therefore, ROE has been calculated @ 18.782% after grossing up the ROE with MAT rate of 17.472% (Base Rate 15% + Surcharge 12% + Cess 4%) based on the formula given at Regulation 31 of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024 for 2024-29 period. That as per clause 31 (3) of the above regulation, the grossed-up rate of ROE at the end of every financial year shall be trued up based on actual tax paid together with any additional tax demand including interest thereon duly adjusted for any refund of tax including interest received from the IT authorities pertaining to the tariff period 2024-29 on actual gross income of any financial year. However, penalty, if any, arising on account of delay in deposit or short deposit of tax amount shall not be claimed by the generating company or the transmission licensee, as the case may be. Any under-recovery or over-recovery of grossed up rate on ROE after truing up shall be recovered or refunded to beneficiaries or the long-term customers, as the



case may be on year-to-year basis. It is further submitted that adjustment due to any additional tax demand including interest duly adjusted for any refund of tax including interest received from IT authorities shall be recoverable /adjustable during the tariff period 2024-29 on year-to-year basis on receipt of Income Tax assessment order.

21. 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 17 and para 18 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.
22. In the tariff calculations for 2019-24 period, Interest on Loan has been calculated on the basis of actual rate of interest of various loans deployed for each year. In the tariff calculations for 2024-29 period, Interest on Loan has been calculated on the basis of interest rates prevailing as on 01.04.2024 for respective loans. The change in Interest rate due to floating rate of interest applicable, if any, for the project needs to be claimed / adjusted over the tariff block of 05 years directly from / with the beneficiaries.

For the purpose of the supporting documents for rate of interest, a compendium of floating rate of interest of various loans during the tariff period 2019-24 has been submitted along with the truing up petition of **POWERGRID works associated with Transmission System Strengthening in WR associated with Khargone TPS in Western region** with diary No. 716/2024. These documents/details are also available on our website www.powergrid.in.

23. The transmission charges at para-17 & 18 above is inclusive of O&M expenses derived for the subject asset based on the norms for O&M expenditure for Transmission System as specified under regulation 36 (3) (a) of the Tariff Regulations for block 2024-29.



24. That as per Regulation 36(3)(d) of CERC Tariff Regulations, 2024, the Security Expenses, Insurance and Capital Spares more than Rs. 10 Lakh for transmission system shall be allowed separately after prudence check.

Security Expenses:

In this regard, it is submitted that a separate petition has already been filed being no: 330/MP/2025 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 and recovery of security expenses from 01.04.2024 to 31.03.2029 under the Regulation 36 (3) (d) of Central Electricity Regulatory Commission (Terms and Condition of Tariff) Regulations, 2024.

Insurance:

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

Capital Spare:

With regard to Capital Spares, the Petitioner has filed a separate Petition bearing No 45/MP/2024 for claiming the capital spares under Tariff Regulation, 2019 for 2019-24 period. Further, as per Tariff Regulations, 2024, Capital spares consumed and consequential Interest on Working Capital (IOWC) on the same shall be claimed by the Petitioner for 2024-29 period as per actual through a separate petition.

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

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



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

26. 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 94(1) and Regulation 94(4) of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024. The fees and charges to be paid by the petitioner as ISTS licensee (deemed ISTS licensee) under CERC (Fees and Charges of RLDC and other matters) Regulations, 2023 as amended from time to time shall also be recoverable from the DICs as provided under clause 94(3) of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024.

27. The Transmission Charges and other related Charges indicated at Para 17 & 18 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, insurance 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

28. Sharing of Transmission Charges

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

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



of Central Electricity Regulatory Commission (Sharing of Inter State Transmission Charges and Losses) Regulations, 2020, as amended from time to time.

29. 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.-7 may please be treated as integral part of this petition.**

PRAYER

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

- a) Approve the trued-up Transmission Tariff for 2019-24 block and transmission tariff for 2024-29 block for the asset covered under this petition, as per para 17 and 18 above.
- b) Admit the capital cost claimed and additional capitalization incurred during 2019-24 and projected to be incurred during 2024-29.
- c) Allow the petitioner to recover the shortfall or refund the excess Annual Fixed Charges, on account of Return on Equity due to change in applicable Minimum Alternate/Corporate Income Tax rate as per the Income Tax Act, 1961 (as amended from time to time) of the respective financial year directly without making any application before the Commission as provided in Tariff Regulations, 2019 and Tariff Regulations, 2024 as per para 17 and 18 above for respective block.
- d) Approve the reimbursement of expenditure by the beneficiaries towards petition filing fee, and expenditure on publishing of notices in newspapers in terms of Regulation 94 (1) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024, and other expenditure (if any) in relation to the filing of petition.
- e) Allow the petitioner to bill and recover RLDC fees & charges and Licensee fee, separately from the respondents in terms of Regulation 94 (3) and (4) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024.
- f) Allow the petitioner to bill and adjust impact on Interest on Loan due to change in Interest rate on account of floating rate of interest applicable during 2024-29 period, if any, from the respondents.



- g) 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 24 above.
- h) Allow the petitioner to file a separate petition before Hon'ble Commission for claiming the overall insurance expenses and consequential IOWC on that insurance expenses as mentioned at para 24 above.
- i) 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 24 above.
- j) Allow the petitioner to claim expenses of CTUIL borne by POWERGRID through a separate petition as mentioned at para 25 above.
- k) 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
- l) 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:-31.05.2025.

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

REPRESENTED BY

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



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

PETITION NO.:

IN THE MATTER OF: Petition for truing up of transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for asset: Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level under **“Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level”** 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 Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024.

Power Grid Corporation of India Ltd.

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).

--- PETITIONER

Uttar Pradesh Power Corporation Ltd.

Shakti Bhawan, 14, Ashok Marg
Lucknow - 226 001

----- RESPONDENT(S)

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 29 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 29 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

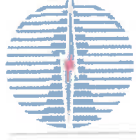
(DEPONENT)

VERIFICATION

Solemnly affirmed at Gurgaon on this **31st day of May 2025** 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)





पावरग्रिड
POWERGRID

पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
POWER GRID CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)

Ref: CC/Commercial/2024

Date: 28.08.2024

LETTER OF AUTHORIZATION

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

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

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

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




28/08/2024
Dilip Nagesh Rozekar

Executive Director (Commercial & RC)

दिलीप रोजेकर / DILIP ROZEKAR

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





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

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

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 369/TT/2023

Coram:

**Shri Jishnu Barua, Chairperson
Shri Ramesh Babu V., Member
Shri Harish Dudani, Member**

Date of Order: 03.12.2024

In the matter of:

Approval under Regulation 86 of the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999 and the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019, for the determination of transmission tariff from the COD to 31.3.2024 for a transmission asset, namely, replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level under "Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level".

And in the matter of:

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

...Petitioner

Vs.

1. **Ajmer Vidyut Vitran Nigam Limited,**
Corporate Office, Vidyut Bhawan, Panchsheel Nagar,
Makarwali Road, Ajmer-305004.
2. **Jaipur Vidyut Vitran Nigam Limited,**
132 kV, GSS RVPNL Sub-Station Building,
Caligiri Road, Malviya Nagar, Jaipur-302017.
3. **Jodhpur Vidyut Vitran Nigam Limited,**
New power House, Industrial Area, Jodhpur-342003.
4. **Himachal Pradesh State Electricity Board,**
Vidyut Bhawan, Kumar House Complex Building II,
Shimla-171004.
5. **Uttar Pradesh Power Corporation Limited,**
Shakti Bhawan, 14, Ashok Marg, Lucknow-226001.



6. **Haryana Power Purchase Centre,**
Shakti Bhawan, Sector-6, Panchkula-134109.
7. **Jammu Kahmir Power Corporation Limited,**
220/66/33 kV Gladni Ss SLDC Building, Narwal, Jammu.
8. **Punjab State Power Corporation Limited,**
The Mall, PSEB Head Office, Patiala-147001.
9. **BSES Yamuna Power Limited,**
B-Block, Shakti Kiran, Bldg. (Near Karkadooma Court),
Karkadooma 2nd Floor, New Delhi-110092.
10. **BSES Rajdhani Power Limited,**
BSES Bhawan, Nehru Place, New Delhi.
11. **Tata Power Delhi Distribution Limited,**
33 kV Sub-station Building, Hudson Lane,
Kingsway Camp, North Delhi- 110009.
12. **Uttarakhand Power Corporation Limited,**
Urja Bhawan, Kanwali Road, Dehradun.
13. **North Central Railway,**
Allahabad.
14. **New Delhi Municipal Council,**
Palika Kendra, Sansad Marg, New Delhi-110002
15. **Chandigarh Electricity Department,**
UT-Chandigarh, Div-11, Opposite, Transport Nagar,
Industrial Area Phase-I, Chandigarh.

...Respondents

Parties Present : Shri Vivek Kumar Singh, PGCIL
Shri V. C. Sekhar, PGCIL

ORDER

The Petitioner, Power Grid Corporation of India Limited, has filed the instant Petition for the determination of transmission tariff under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (hereinafter referred to as "the 2019 Tariff Regulations") from the date of commercial operation (COD) to 31.3.2024 in respect of a transmission asset, namely, 'Replacement of 1X250 MVA, 400/220 kV ICT at



765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level (hereinafter referred to as "the transmission asset") under "Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level" (hereinafter referred to as "the transmission project").

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

"1) Admit the capital cost as claimed in the Petition and approve the Additional Capitalisation incurred / projected to be incurred.

2) Approve the Transmission Tariff for the tariff block 2019-24 block for the asset covered under this petition, as per para – 8.3 above.

3) Allow the petitioner to submit the Revised Cost estimation for the assets under instant petition.

4) Allow the petitioner to recover the shortfall or refund the excess Annual Fixed Charges, on account of Return on Equity due to change in applicable Minimum Alternate/Corporate Income Tax rate as per the Income Tax Act, 1961 (as amended from time to time) of the respective financial year directly without making any application before the Commission as provided in Tariff Regulation 2019 as per para 8 above for respective block.

5) Approve the reimbursement of expenditure by the beneficiaries towards petition filing fee, and expenditure on the 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 the petition.

6) Allow the petitioner to bill and recover Licensee fees 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.

7) Allow the Petitioner to claim the overall security expenses and consequential IOWC on that security expenses separately.

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

9) Allow the Petitioner to bill and recover GST on Transmission Charges separately from the respondents, if GST on transmission is 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.



10) Allow tariff in accordance with Regulation 10(3) of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 for the purpose of inclusion in the PoC charges.

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. The Petitioner has submitted that it has been entrusted with the implementation of the transmission asset under the transmission project. The Investment Approval (IA) for the transmission asset was accorded by the Chairman cum Managing Director of the Petitioner's Company on 12.2.2023 and circulated vide Memorandum No. C/CP/PA2223-11-0AQ-IA025 dated 14.2.2023 at an estimated cost of ₹2952.00 lakh, including an IDC of ₹125.00 lakh at September 2022 price level. The transmission project was scheduled to be completed by 27.5.2024. However, as per the request of Punjab State Transmission Company Limited (PSTCL), the transmission project was to be implemented by 31.5.2023.
- b. The transmission project was discussed and agreed upon in the 57th meeting of the Northern Regional Power Committee held on 31.8.2022. Further, during the 11th Consultation meeting for Evolving Transmission Schemes in Northern Region dated 30.9.2022, the scheme was recommended for implementation by the Petitioner under a regulated tariff mechanism (RTM) with a compressed schedule.
- c. The scope of work covered under the transmission project is as follows:



Sub-station

Replacement of 1x250 MVA 400/220 KV ICT at 765/400/220 KV Moga (PG) Sub-station with 1x500 MVA 400/220 kV ICT along with associated works at 220 kV level i.e. replacement of 220 kV ICTs in 220 kV ICT bay

- d. The scope of the transmission project has been completed and is covered in the instant Petition.

4. The details of the scheduled date of commercial operation (SCOD), date of commercial operation (COD), and the time over-run of the transmission asset are as follows:

Name of Asset	SCOD as per IA	COD	Delay
Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level	27.5.2024	26.5.2023	Nil

5. The Respondents, mainly beneficiaries of the Northern Region, are Distribution Licensees, Power Utility, and Power Departments, which are procuring transmission services from the Petitioner.

6. The Petitioner has served a copy of the Petition on the Respondents, and notice regarding the filing of this Petition has also been published in the newspapers in accordance with Section 64 of the Electricity Act, 2003 (hereinafter referred to as "the Act"). No comments or suggestions have been received from the general public in response to the aforesaid notice published in the newspapers by the Petitioner.

7. This order is being issued considering the submissions made by the Petitioner in the Petition and Petitioner's subsequent affidavits dated 7.5.2024 and 18.7.2024, respectively.

8. The final hearing in this matter was held on 20.8.2024, and the order was reserved.

9. Having heard the Petitioner's representative and after perusing the material on record, we proceed to dispose of the Petition.



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

10. The Petitioner has claimed the following transmission charges in respect of the transmission asset for the 2019-24 tariff period:

(₹ in lakh)	
Particulars	2023-24 (pro-rata for 311 days)
Depreciation	21.57
Interest on loan	20.94
Return on equity	23.02
Interest on working capital	8.56
O&M expenses	174.62
Total AFC	248.71

11. The Petitioner has claimed the following Interest on Working Capital (IWC) in respect of the transmission asset for the 2019-24 tariff period:

(₹ in lakh)	
Particulars	2023-24 (pro-rata for 311 days)
O&M Expenses	17.13
Maintenance Spares	30.83
Receivables	35.99
Total Working Capital	83.95
Rate of Interest (in %)	12.00
Interest on Working Capital	10.07
Pro rata Interest on Working Capital	8.56

Date of Commercial Operation (COD)

12. The Petitioner has claimed the COD of the transmission asset as 26.5.2023 against the SCOD of 27.5.2024. In support of the COD claimed, the Petitioner has submitted the Central Electricity Authority (CEA) Energization Certificate dated 22.5.2023, Northern Regional Load Despatch Centre (NRLDC) Charging Certificate dated 5.6.2023, self-declaration COD letter dated 5.6.2023 and the CMD's Certificate.

13. For early commissioning of the transmission asset, the Petitioner has submitted that CTUIL, vide its office memo dated 28.11.2022, awarded the scheme to the Petitioner for its implementation under RTM mode within 18 months from the date of issue of the said OM by



CTUIL. However, CTUIL, in its said OM dated 28.11.2022, stated to implement the transmission project by 31.5.2023 as per the request of PSTCL letter dated 6.9.2022. The Petitioner has submitted that PSTCL in its letter dated 25.11.2022, requested for early commissioning of the transmission asset by 31.5.2023. Accordingly, the transmission asset was put under commercial operation before the scheduled date, i.e., on 26.5.2023. Hence, there is no time over-run in the commissioning of the transmission asset.

14. We have considered the Petitioner's submissions and perused the documents submitted by the Petitioner. On perusal of the 57th NRPC meeting held on 27.9.2022, we note that in the said meeting, the agenda of PSTCL for deemed enhancement of ATC/TTC for Punjab due to unprecedented load growth during summer/paddy season had been discussed, and the work related to the transmission project, i.e., Augmentation of 1 no. 250 MVA 400/220 kV ICT to 500 MVA at 400 kV (PG) Moga was proposed. This issue was earlier deliberated upon in the 198th OCC meeting held on 17.8.2022, wherein the Petitioner agreed to the said work.

15. Perusal of the record further shows that this matter was also discussed in the 11th consultation meeting of the Evolving Transmission Scheme in NR. During the meeting, it was discussed that the loading of ICTs at Moga was consistently in the range of 1000-1500 MW in paddy season (May 2022 onwards) with peak loading of about 1200 MW against 1565 MVA (approx. 75% loading). Considering the load growth as indicated by the PSTCL outage of one 500 MVA ICT at Moga, the other ICT may become "N-1" non-compliant in the future. The record shows that in the 198th OCC meeting of NRPC held on 17.8.2022, NRLDC had also highlighted that the loading of 400/220 kV ICT at Moga was close to N-1 limits. Therefore, considering the unprecedented growth of load in Punjab and the request of PSTCL, it was agreed to replace the 250 MVA ICT at 765/400/220 kV Moga with a 500 MVA ICT with an



implementation time frame of 15 months from the date of allocation of the transmission project. However, the Petitioner was to implement the transmission asset by May 2023.

16. A perusal of the OM dated 28.11.2022 issued by the CTUIL, it is noticed that the Petitioner was required to commission the transmission asset within 18 months from the date of the issue of the said OM, and in the said OM, it has also been stated that the Transmission Service Provider (TSP) may expedite the implementation of the above transmission project as per the request of PSTCL vide letter dated 6.9.2022 for implementation schedule of May 2023 (reconfirmed to 31.5.2023 vide e-mail dated 1.11.2022). Further, PSTCL vide letter dated 25.11.2022 has also requested the Petitioner for early commissioning of the transmission asset by 31.5.2023.

17. From the above discussions, we are satisfied that the matter regarding the augmentation of 1 no. 250 MVA 400/220 kV ICT to 500 MVA at 400 kV (PG) at Moga, considering the unprecedented load growth during summer/paddy season in Punjab, was proposed and agreed upon in the 57th NRPC meeting and 198th OCC meeting. We further note that in the 11th consultation meeting of the Evolving Transmission Scheme in NR, the commissioning of the transmission asset was proposed to be expedited to the extent possible by May 2023. Accordingly, the Petitioner commissioned the transmission asset by May 2023.

18. In view of the above and taking into consideration the NRLDC Certificate dated 5.6.2023 certifying the successful completion of the trial run on load on 25.5.2023, CEA Energization Certificate dated 22.5.2023, Self-declaration Certificate dated 5/6.6.2023, the COD of the transmission asset is approved as 26.5.2023.

Capital Cost

19. Regulation 19 of the 2019 Tariff Regulations provides as follows:

"19 Capital Cost: (1) The Capital cost of the generating station or the transmission system, as the case may be, as determined by the Commission after prudence check in accordance



with these regulations shall form the basis for determination of tariff for existing and new projects.

(2) The Capital Cost of a new project shall include the following:

- (a) The expenditure incurred or projected to be incurred up to the date of commercial operation of the project;
- (b) Interest during construction and financing charges, on the loans (i) being equal to 70% of the funds deployed, in the event of the actual equity in excess of 30% of the funds deployed, by treating the excess equity as normative loan, or (ii) being equal to the actual amount of loan in the event of the actual equity less than 30% of the funds deployed;
- (c) Any gain or loss on account of foreign exchange risk variation pertaining to the loan amount availed during the construction period;
- (d) Interest during construction and incidental expenditure during construction as computed in accordance with these regulations;
- (e) Capitalised Initial Spares subject to the ceiling rates in accordance with these regulations;
- (f) Expenditure on account of additional capitalization and de-capitalisation determined in accordance with these regulations;
- (g) Adjustment of revenue due to sale of infirm power in excess of fuel cost prior to the date of commercial operation as specified under Regulation 7 of these regulations;
- (h) Adjustment of revenue earned by the transmission licensee by using the Asset-before the date of commercial operation;
- (i) Capital expenditure on account of ash disposal and utilization including handling and transportation facility;
- (j) Capital expenditure incurred towards railway infrastructure and its augmentation for transportation of coal upto the receiving end of the generating station but does not include the transportation cost and any other appurtenant cost paid to the railway.
- (k) Capital expenditure on account of biomass handling equipment and facilities, for co-firing;
- (l) Capital expenditure on account of emission control system necessary to meet the revised emission standards and sewage treatment plant;
- (m) Expenditure on account of fulfilment of any conditions for obtaining environment clearance for the project;
- (n) Expenditure on account of change in law and force majeure events; and
- (o) Capital cost incurred or projected to be incurred by a thermal generating station, on account of implementation of the norms under Perform, Achieve and Trade (PAT) scheme of Government of India shall be considered by the Commission subject to sharing of benefits accrued under the PAT scheme with the beneficiaries.

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

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

(4) The capital cost in case of existing or new hydro generating station shall also include:



- (a) cost of approved rehabilitation and resettlement (R&R) plan of the project in conformity with National R&R Policy and R&R package as approved; and
- (b) cost of the developer's 10% contribution towards Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY) and Deendayal Upadhyaya Gram Jyoti Yojana (DDUGJY) project in the affected area.
- (5) The following shall be excluded from the capital cost of the existing and new projects:
- (a) The Asset-forming part of the project, but not in use, as declared in the tariff petition;
- (b) De-capitalised Asset-after the date of commercial operation on account of replacement or removal on account of obsolescence or shifting from one project to another project:

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

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

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

20. The Petitioner has submitted the Auditor's Certificate dated 7.8.2023 and has claimed the following capital cost incurred as on the COD and has projected the following additional capitalisation to be incurred in respect of the transmission asset:

Approved Cost as per FR	Capital Cost as on COD	Additional Capitalization			Estimated Completion Cost up to 31.3.2026	Estimated Completion Cost as on 31.3.2024
		2023-24	2024-25	2025-26		
2952	32.78	896.34	1493.91	597.56	3020.60	929.12

21. The Petitioner has submitted that the estimated completion cost of the transmission asset is ₹ 3020.60 lakh, and the estimated capital cost as on 31.3.2024 is ₹929.12 lakh. The estimated completion cost of ₹3020.60 lakh, as on 31.3.2026, claimed by the Petitioner, is more than the approved FR cost. The Petitioner has submitted the item-wise cost variation for the transmission project as follows:



S. No.	Description	(₹ in lakh)		
		Cost as per FR	Estimated Capital Cost	Variation (-decrease, +increase)
		a	b	c = b - a
B	Sub-stations			
1	Site Preparation	20.00	0	-20.00
2	Foundation for structures	40.10	41.63	1.53
3	Transformer	1843.10	2276.91	433.81
4	Control & relay panel	17.15	9.01	-8.14
5	Outdoor lighting & FF	24.56	26.4	1.84
6	Erection	41.14	38.43	-2.71
7	Spares	57.38	94.4	37.02
8	Taxes & Duties	441.87	504.30	62.43
9	Over heads (IEDC)	341.70	29.26	-312.44
10	Interest During Construction (IDC)	125.00	0.26	-124.74
	Total	2952.00	3020.60	68.60

22. The Petitioner has submitted the reasons for the cost variation vis-à-vis FR cost of the transmission asset, and the same are as follows:

i. Decrease in IDC and IEDC Cost:

The IDC and IEDC were estimated by considering the schedule of 18 months. However, as the transmission asset was commissioned well in time for the scheduled date of commercial operation, there is a reduction in IDC and IEDC of around ₹ 400.37 lakh vis-à-vis FR cost.

ii. Variation in Equipment Cost:

The Petitioner, being a Government enterprise, has the obligation for indigenous development of the manufacturer as well as to adhere to the Government of India guidelines in vogue. Accordingly, the Petitioner has been following a well laid down procurement policy which ensures both transparency and competitiveness in the bidding process. The route of Domestic Competitive Bidding (DCB) process was followed to award this project. Through this process, the lowest possible market prices for required products/services/as per detailed designing were obtained, and contracts



were awarded on the basis of the lowest evaluated eligible bidder. The best competitive bid prices against tenders may vary as compared to the cost estimates depending upon prevailing market conditions, design, and site requirements. The estimates are prepared by the Petitioner as per the well-defined procedures for cost estimates. The FR cost estimate is a broad indicative cost worked out generally on the basis of average unit rates of recently awarded contracts/general practice. The cost received during Domestic Competitive Bidding (DCB) for the transformer was higher than the estimated cost. The FR costs of individual items/materials are exclusive of taxes and duties, which have been indicated under a separate head while the cost of items as per the actual expenditure is inclusive of taxes and duties. The increase in the cost of about ₹62 lakh is mainly due to actual taxes and duties, octroi, customs duty, excise duty, GST, etc., paid based on the prevailing rates and charges raised by respective concerned statutory authorities at the time of execution of the transmission project.

23. The Revised Cost Estimate-I (RCE-I) for the transmission project is under preparation and will be submitted before the Commission.

24. We have considered the submissions of the Petitioner and have gone through the documents submitted by the Petitioner. It is observed that as per Form-5 submitted by the Petitioner, the cost variations against the following major items are as under:

(₹ in lakh)				
S. No.	Particulars	Cost as per Original Estimate	Actual Completion Cost	Variation
1	Transformer	1843.10	2276.91	433.81
2	Spares	57.38	94.40	37.02

25. The Petitioner has submitted that in the case of the transformer, the reason for the variation is rates received through an open domestic Competitive bidding process.



26. As compared to the FR cost of ₹2952.00 lakh, the estimated completion cost of the transmission asset is ₹3020.60 lakh, which is more than the approved FR cost. However, for the tariff period 2019-24, as the capital cost of ₹ 929.12 lakh is within the FR cost, the transmission charges have been approved considering the capital cost as on the COD and additional capitalization incurred during the financial year 2023-24. The estimated completion cost of the transmission asset as on 31.3.2026 would be restricted to FR cost during the 2024-29 tariff period if detailed justifications along with supporting documents are not submitted by the Petitioner at the time of truing up.

27. From the perusal of Form-5A submitted by the Petitioner, we note that the Letter of Award amounting to ₹26.40 lakh was awarded by the Petitioner for the supply of the 66 kV, 1Cx185 sq mm XLPE armoured AL cable required for augmentation of the 315 MVA ICT at Ludhiana Sub-station and augmentation of the 250 MVA ICT at the Moga Sub-station to Universe Cables Limited. However, the Petitioner has considered the completed cost of ₹26.40 lakh against the augmentation of 250 MVA ICT at the Moga Sub-station in the present Petition despite the fact that the said LOA was awarded for two Sub-stations, i.e., for Ludhiana and Moga Sub-stations. The Petitioner is directed to clarify the same at the time of truing-up.

Shifting of the ICT:

28. With regard to 250 MVA ICT at the Moga Sub-station, which is replaced in the transmission project, the Petitioner has submitted that this ICT was originally covered under the "Chamera Stage-I Transmission System" Project. The 250 MVA ICT at the Moga Sub-station was capitalized on 1.5.1994 under the Chamera Stage-I Transmission System Project. The Petitioner filed Petition No. 488/TT/2019 for the truing up of the transmission tariff of the 2014-19 tariff block. and the Commission allowed tariff order vide order dated 19.2.2021 in Petition No. 488/TT/2019. The Petitioner has further submitted that as per



Regulation 19(5)(b) of the 2019 Tariff Regulations, de-capitalization of 250 MVA ICT spared from the Moga Sub-station would be done at the time of filing the truing up Petition.

29. We have considered the submissions of the Petitioner. Regulation 19(5)(b) of the 2019 Tariff Regulations provides as follows:

*“19(5) The following shall be excluded from the capital cost of the existing and new projects:
(b) De-capitalised Assets after the date of commercial operation on account of replacement or removal on account of obsolescence or shifting from one project to another project:
Provided that in case replacement of transmission asset is recommended by Regional Power Committee, such asset shall be de-capitalised only after its redeployment;
Provided further that unless shifting of an asset from one project to another is of permanent nature, there shall be no de-capitalization of the concerned assets.”*

30. As per Regulation 19(5) of the 2019 Tariff Regulations, the transmission asset shall be de-capitalized on account of replacement. Accordingly, the 250 MVA ICT at the Moga Sub-station is replaced with 500 MVA ICT. Therefore, the 250 MVA ICT shall be de-capitalized from the “Chamera Stage-I Transmission System” Project, which is covered in Petition No. 488/TT/2019. The Petitioner is directed to submit the details of de-capitalization of the 250 MVA ICT at the Moga Sub-station at the time of filing the Petition for truing up of tariff for the 2019-24 period.

Interest During Construction (IDC) and Incidental Expenditure During Construction (IEDC)

31. The Petitioner has claimed ₹0.26 lakh and ₹29.26 lakh as IDC and IEDC, respectively. The Petitioner has submitted that out of a total IDC of ₹0.26 lakh, Nil amount of IDC has been discharged up to the COD of the transmission asset, and the same has been discharged in the FY 2023-24. The Petitioner has further submitted that the entire amount of IEDC of ₹29.26 lakh covered under the instant Petition has been discharged up to the COD.

32. We have considered the submissions of the Petitioner. The IDC on a cash basis and on an accrued basis up to the COD of the transmission asset has been worked out based on the loan details given in the statement showing the discharge of IDC and Form-9C for the transmission asset.



33. The IDC and IEDC claimed and allowed as on the COD for the purpose of tariff determination subject to revision at the time of truing up are as follows:

(₹ in lakh)					
IDC claimed	IDC disallowed	IDC allowed	IEDC claimed	IEDC disallowed	IEDC allowed
0.26	0.00	0.26	29.26	0.00	29.26

Initial Spares

34. The following Initial Spares concerning the transmission asset have been claimed by the Petitioner:

(₹ in lakh)				
Head	Plant & Machinery Cost	Initial Spares claimed	Ceiling as per Regulations (in %)	Percentage claimed (in %)
Sub-Station (AIS-Brown-field)	2991.07	94.40	6.0	3.06

35. The Initial Spares discharge details submitted by the Petitioner of the transmission asset are as follows:

(₹ in lakh)				
Head	Total Initial Spare Claimed	Expenditure on Initial Spares upto COD	Expenditure on Initial Spare in 2023-24 (ACE)	Expenditure on Initial Spare in 2024-25 (ACE)
Sub-Station (AIS-Brown-field)	94.40	0.00	94.40	0.00

36. Regulation 23(d) of the 2019 Tariff Regulations provides that the Initial Spares shall be capitalized as a percentage of plant and machinery cost up to the cut-off date, subject to the following ceiling norms:

- “(d) Transmission System
 (i) Transmission line: 1.00%
 (ii) Transmission sub-station
 - (Green Field): 4.00%
 - (Brown Field): 6.00%
 (iii) Series Compensation devices and HVDC Station: 4.00%
 (iv) GIS Insulated Sub-station
 - (Green Field): 5.00%
 - (Brown Field): 7.00%
 (v) Communication System: 3.50%
 (vi) Static Synchronous Compensator: 6.00%”



37. Initial Spares in respect of the transmission asset as per Regulation 23(d) of the 2019 Tariff Regulations are allowed as follows:

(₹ in lakh)

Head	Plant and Machinery Cost for Calculation of Initial Spares (A)	Initial Spares Claimed (B)	Ceiling limit as per Regulations (in %) (C)	Allowable Initial Spares $D = (A-B) \times C / (100\% - C)$	Excess Initial Spares Claimed	Initial Spares Allowed
Sub-station (AIS-Brown field)	2991.07	94.40	6	184.89	0.00	94.40

Additional Capital Expenditure ("ACE")

38. Regulation 24 of the 2019 Tariff Regulations provides as follows:

"24. Additional Capitalisation within the original scope and up to the cut-off date

(1) *The additional capital expenditure in respect of a new project or an existing project incurred or projected to be incurred, on the following counts within the original scope of work, after the date of commercial operation and up to the cut-off date may be admitted by the Commission, subject to prudence check:*

- (a) *Undischarged liabilities recognized to be payable at a future date;*
- (b) *Works deferred for execution;*
- (c) *Procurement of initial capital spares within the original scope of work, in accordance with the provisions of Regulation 23 of these regulations;*
- (d) *Liabilities to meet award of arbitration or for compliance of the directions or order of any statutory authority or order or decree of any court of law;*
- (e) *Change in law or compliance of any existing law; and*
- (f) *Force Majeure events:*

Provided that in case of any replacement of the assets, the additional capitalization shall be worked out after adjusting the gross fixed assets and cumulative depreciation of the assets replaced on account of de-capitalization.

(2) *The generating company or the transmission licensee, as the case may be shall submit the details of works asset wise/work wise included in the original scope of work along with estimates of expenditure, liabilities recognized to be payable at a future date and the works deferred for execution."*

39. The ACE claimed by the Petitioner for the transmission asset is as follows:

(₹ in lakh)

Projected ACE			Total ACE claimed
2023-24	2024-25	2025-26	
896.34	1493.91	597.56	2993.81



40. The Petitioner has submitted that the ACE incurred is on account of undischarged liability towards final payment/withheld payment due to the contractual exigencies for works executed within the cut-off date under Regulations 24(1)(a) and 24(1)(b) of the 2019 Tariff Regulations.

41. The details of ACE claimed by the Petitioner for the 2019-24 tariff period, as well as the liability flow statement for the transmission asset, are as follows:

(₹ in lakh)

Head/Part wise	Particulars	Outstanding Liability as on COD	Discharged Amount		Additional Liability Recognized		Outstanding Liability as on 31.3.2024
			2023-24	Total (2019-24)	2023-24	Total (2019-24)	
M/s Toshiba, M/s Sree Projects, M/s Yamuna Accessories Pvt Ltd and Misc. Petty Contractors	Sub-station Work	0.65	0.65	0.65	895.69	895.69	0.00

(₹ in lakh)

Head/Part wise	Particulars	Outstanding Liability as on COD	Discharged Amount			Additional Liability Recognized			Outstanding Liability as on 31.3.2024
			2024-25	2025-26	Total (2024-29)	2024-25	2025-26	Total (2024-29)	(to be discharged during 2024-29)
M/s Toshiba, M/s Sree Projects, M/s Yamuna Accessories Pvt Ltd and Misc. Petty Contractors	Sub-station Work	0.00	0.00	0.00	0.00	1493.91	597.56	2091.47	0.00

42. We have considered the Petitioner's submissions. The COD of the transmission asset is approved as 26.5.2023, and the cut-off date of the transmission project is 31.5.2026. The



ACE claimed by the Petitioner for the 2019-24 tariff period is allowed under Regulations 24(1)(a) and 24(1)(b) of the 2019 Tariff Regulations as it is towards undischarged liabilities recognized to be payable at a future date and balance work deferred for execution. The Petitioner has projected the ACE in the financial years 2024-25 and 2025-26. However, we have not considered it in the instant Petition, and the same will be dealt with separately later as per the 2024-29 Tariff Regulations. The ACE allowed concerning the transmission asset is as follows:

(₹ in lakh)		
Particulars	Regulations	ACE allowed
		2023-24
Balance and retention payments for liabilities other than IDC	24(1)(a) and 24(1)(b) of 2019 Tariff Regulations	896.34
IDC Discharged after COD		0.26
Total ACE		896.60

43. Accordingly, the capital cost considered for the transmission asset for the 2019-24 tariff period is as follows:

(₹ in lakh)			
Particulars	Capital cost considered as on COD	ACE for the 20219-24 Tariff Period	Capital cost As on 31.3.2024
Capitalisation	32.52	896.60	929.12

Debt-Equity Ratio

44. Regulation 18 of the 2019 Tariff Regulations provides as follows:

"18. Debt-Equity Ratio: (1) For new projects, the debt-equity ratio of 70:30 as on date of commercial operation shall be considered. If the equity actually deployed is more than 30% of the capital cost, equity in excess of 30% shall be treated as normative loan:

Provided that:

- (c) *where equity actually deployed is less than 30% of the capital cost, actual equity shall be considered for determination of tariff:*
 - ii. *the equity invested in foreign currency shall be designated in Indian rupees on the date of each investment:*
- (d) *any grant obtained for the execution of the project shall not be considered as a part of capital structure for the purpose of debt: equity ratio.*

Explanation.-The premium, if any, raised by the generating company or the transmission licensee, as the case may be, while issuing share capital and investment



of internal resources created out of its free reserve, for the funding of the project, shall be reckoned as paid up capital for the purpose of computing return on equity, only if such premium amount and internal resources are actually utilized for meeting the capital expenditure of the generating station or the transmission system.

(e) *The generating company or the transmission licensee, as the case may be, shall submit the resolution of the Board of the company or approval of the competent authority in other cases regarding infusion of funds from internal resources in support of the utilization made or proposed to be made to meet the capital expenditure of the generating station or the transmission system including communication system, as the case may be.*

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

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

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

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

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

(6) *Any expenditure incurred for the emission control system during the tariff period as may be admitted by the Commission as additional capital expenditure for determination of supplementary tariff, shall be serviced in the manner specified in clause (1) of this Regulation."*

45. The Petitioner has claimed a debt-equity ratio of 70:30, and the same has been considered by the Commission in accordance with Regulation 18 of the 2019 Tariff Regulations and the same is as follows:

Funding	Capital cost as on COD (₹ in lakh)	(in %)	Capital cost as on 31.3.2024 (₹ in lakh)	(in %)
Debt	22.76	70.00	650.38	70.00
Equity	9.76	30.00	278.74	30.00
Total	32.52	100.00	929.12	100.00



Depreciation

46. Regulation 33 of the 2019 Tariff Regulations provides as follows:

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

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

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

(i) The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset:

Provided that the salvage value for IT equipment and software shall be considered as NIL and 100% value of the assets shall be considered depreciable;

Provided further that in case of hydro generating stations, the salvage value shall be as provided in the agreement, if any, signed by the developers with the State Government for development of the generating station

Provided also that the capital cost of the assets of the hydro generating station for the purpose of computation of depreciated value shall correspond to the percentage of sale of electricity under long-term power purchase agreement at regulated tariff:

Provided also that any depreciation disallowed on account of lower availability of the generating station or unit or transmission system as the case may be, shall not be allowed to be recovered at a later stage during the useful life or the extended life.

(j) Land other than the land held under lease and the land for reservoir in case of hydro generating station shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the asset.

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

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



(6) In case of the existing projects, the balance depreciable value as on 1.4.2019 shall be worked out by deducting the cumulative depreciation as admitted by the Commission upto 31.3.2019 from the gross depreciable value of the assets.

(7) The generating company or the transmission licensee, as the case may be, shall submit the details of proposed capital expenditure five years before the completion of useful life of the project along with justification and proposed life extension. The Commission based on prudence check of such submissions shall approve the depreciation on capital expenditure.

(8) In case of de-capitalization of assets in respect of generating station or unit thereof or transmission system or element thereof, the cumulative depreciation shall be adjusted by taking into account the depreciation recovered in tariff by the de-capitalized asset during its useful services.

(9) Where the emission control system is implemented within the original scope of the generating station and the date of commercial operation of the generating station or unit thereof and the date of operation of the emission control system are the same, depreciation of the generating station or unit thereof including the emission control system shall be computed in accordance with Clauses (1) to (8) of this Regulation.

(10) Depreciation of the emission control system of an existing or a new generating station or unit thereof where the date of operation of the emission control system is subsequent to the date of commercial operation of the generating station or unit thereof, shall be computed annually from the date of operation of such emission control system based on straight line method, with salvage value of 10%, over a period of

- a) twenty-five years. in case the generating station or unit thereof is in operation for fifteen years or less as on the date of operation of the emission control system; or
- b) balance useful life of the generating station or unit thereof plus fifteen years, in case the generating station or unit thereof is in operation for more than fifteen years as on the date of operation of the emission control system; or
- c) ten years or a period mutually agreed by the generating company and the beneficiaries, whichever is higher, in case the generating station or unit thereof has completed its useful life."

47. We have considered the submissions of the Petitioner. The depreciation is worked out considering the admitted capital cost as on COD and ACE allowed in FY 2023-24. The Weighted Average Rate of Depreciation (WAROD) at Annexure-I has been worked out as per the rates of depreciation specified in the 2019 Tariff Regulations. The depreciation allowed in respect of the transmission asset for the 2019-24 tariff period is as follows:

(₹ in lakh)

	Particulars	2023-24 (pro-rata for 311 days)
A	Opening Gross Block	32.52
B	Addition during the year 2019-24 due to projected ACE	896.60
C	Closing Gross Block (A+B)	929.12
D	Average Gross Block (A+C)/2	480.82
E	Average Gross Block (90% depreciable assets)	480.82



	Particulars	2023-24 (pro-rata for 311 days)
F	Average Gross Block (100% depreciable assets)	0.00
G	Depreciable value (excluding IT equipment and software) (E*90%)	432.74
H	Depreciable value of IT equipment and software (F*100%)	0.00
I	Total Depreciable Value (G+H)	432.74
J	Weighted average rate of Depreciation (WAROD) (in %)	5.28%
K	Lapsed useful life at the beginning of the year (Year)	0
L	Balance useful life at the beginning of the year (Year)	25
M	Depreciation during the year (D*J)	21.57
N	Cumulative Depreciation at the end of the year	21.57
O	Remaining Aggregate Depreciable Value at the end of the year	411.17

Interest on Loan (IoL)

48. Regulation 32 of the 2019 Tariff Regulations provides as follows:

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

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

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

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

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

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

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

(5a) The rate of interest on loan for installation of emission control system shall be the weighted average rate of interest of actual loan portfolio of the emission control system or in the absence of actual loan portfolio, the weighted average rate of interest of the generating company as a whole shall be considered.



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

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

49. The Weighted Average Rate of Interest on loan (WAROI) has been considered on the basis of the rates prevailing as on COD for respective loans. The Petitioner has prayed that the change in interest rate due to the floating rate of interest applicable, if any, during the 2019-24 tariff period may be adjusted. Accordingly, the floating rate of interest, if any, will be considered at the time of true-up. IoL has been worked out in accordance with Regulation 32 of the 2019 Tariff Regulations. IoL allowed in respect of the transmission asset is as follows:

		(₹ in lakh)
	Particulars	2023-24 (pro-rata for 311 days)
A	Gross Normative Loan	22.76
B	Cumulative Repayments up to Previous Year	0.00
C	Net Loan-Opening (A-B)	22.76
D	Addition due to ACE	627.62
E	Repayment during the year	21.57
F	Net Loan-Closing (C+D-E)	628.81
G	Average Loan (C+F)/2	325.79
H	Weighted Average Rate of Interest on Loan (in %)	7.56%
I	Interest on Loan (G*H)	20.93

Return on Equity (RoE)

50. Regulations 30 and 31 of the 2019 Tariff Regulations provide as follows:

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

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

Provided that return on equity in respect of Additional Capitalization after cutoff date beyond the original scope excluding Additional Capitalization due to Change in Law, shall be computed at the weighted average rate of interest on actual loan portfolio of the generating station or the transmission system or in the absence of actual loan portfolio of the generating station or the transmission system, the weighted average rate of interest of the generating company or the transmission licensee, as the case may be, as a whole shall be considered, subject to ceiling of 14%.



Provided further that:

- (i) *In case of a new project, the rate of return on equity shall be reduced by 1.00% for such period as may be decided by the Commission, if the generating station or transmission system is found to be declared under commercial operation without commissioning of any of the Restricted Governor Mode Operation (RGMO) or Free Governor Mode Operation (FGMO), data telemetry, communication system up to load dispatch centre or protection system based on the report submitted by the respective RLDC;*
 - ii. *in case of existing generating station, as and when any of the requirements under (i) above of this Regulation are found lacking based on the report submitted by the concerned RLDC, rate of return on equity shall be reduced by 1.00% for the period for which the deficiency continues;*
 - iii. *in case of a thermal generating station, with effect from 1.4.2020:*
 - a) *rate of return on equity shall be reduced by 0.25% in case of failure to achieve the ramp rate of 1% per minute;*
 - b) *an additional rate of return on equity of 0.25% shall be allowed for every incremental ramp rate of 1% per minute achieved over and above the ramp rate of 1% per minute, subject to ceiling of additional rate of return on equity of 1.00%:*

Provided that the detailed guidelines in this regard shall be issued by National Load Dispatch Centre by 30.6.2019.
- (3) *The return on equity in respect of additional capitalization on account of emission control system shall be computed at the base rate of one year marginal cost of lending rate (MCLR) of the State Bank of India as on 1st April of the year in which the date of operation (Ode) occurs plus 350 basis point, subject to ceiling of 14%;*

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

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

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

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

Illustration-)

- (i) *In case of a generating company or a transmission licensee paying Minimum Alternate Tax (MAT) @ 21.55% including surcharge and cess:*



Rate of return on equity = $15.50/(1-0.2155) = 19.758\%$

(ii) In case of a generating company or a transmission licensee paying normal corporate tax including surcharge and cess:

(a) Estimated Gross Income from generation or transmission business for FY 2019-20 is Rs 1,000 crore;

(b) Estimated Advance Tax for the year on above is Rs 240 crore;

(c) Effective Tax Rate for the year 2019-20 = Rs 240 Crore/Rs 1000 Crore = 24%;

(d) Rate of return on equity = $15.50/(1-0.24) = 20.395\%$.)

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

51. The Petitioner has submitted that the MAT rate is applicable to it. MAT rate applicable has been considered for the purpose of RoE which will be trued-up in accordance with Regulation 31(3) of the 2019 Tariff Regulations. RoE allowed in respect of the transmission asset is as follows:

		(₹ in lakh)
	Particulars	2023-24 (pro-rata for 311 days)
A	Opening Equity	9.76
B	Addition due to ACE	268.98
C	Closing Equity (A+B)	278.74
D	Average Equity (A+C)/2	144.25
E	Return on Equity (Base Rate) (in %)	15.50%
F	Tax Rate applicable (in %)	17.472%
G	Rate of Return on Equity (Pre-tax) (in %)	18.782%
H	Return on Equity (Pre-tax) (D*G)	23.02

Operation and Maintenance Expenses (O&M Expenses)

52. O&M Expenses of the transmission asset claimed by the Petitioner for the 2019-24 tariff period are as follows:



(₹ in lakh)	
Particulars	2023-24 (pro-rata for 311 days)
O&M Expenses	174.62

53. Regulation 35(3)(a) of the 2019 Tariff Regulations provides as follows:

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

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Norms for sub-station Bays (₹ Lakh per bay)					
765 kV	45.01	46.60	48.23	49.93	51.68
400 kV	32.15	33.28	34.45	35.66	36.91
220 kV	22.51	23.30	24.12	24.96	25.84
132 kV and below	16.08	16.64	17.23	17.83	18.46
Norms for Transformers (₹ Lakh per MVA)					
765 kV	0.491	0.508	0.526	0.545	0.564
400 kV	0.358	0.371	0.384	0.398	0.411
220 kV	0.245	0.254	0.263	0.272	0.282
132 kV and below	0.245	0.254	0.263	0.272	0.282
Norms for AC and HVDC lines (₹ Lakh per km)					
Single Circuit (Bundled Conductor with six or more sub-conductors)	0.881	0.912	0.944	0.977	1.011
Single Circuit (Bundled conductor with four sub-conductors)	0.755	0.781	0.809	0.837	0.867
Single Circuit (Twin & Triple Conductor)	0.503	0.521	0.539	0.558	0.578
Single Circuit (Single Conductor)	0.252	0.26	0.27	0.279	0.289
Double Circuit (Bundled conductor with four or more sub-conductors)	1.322	1.368	1.416	1.466	1.517
Double Circuit (Twin & Triple Conductor)	0.881	0.912	0.944	0.977	1.011
Double Circuit (Single Conductor)	0.377	0.391	0.404	0.419	0.433
Multi Circuit (Bundled Conductor with four or more sub-conductor)	2.319	2.401	2.485	2.572	2.662
Multi Circuit (Twin & Triple Conductor)	1.544	1.598	1.654	1.713	1.773
Norms for HVDC stations					
HVDC Back-to-Back stations (Rs Lakh per 500 MW) (Except Gazuwaka BTB)	834	864	894	925	958
Gazuwaka HVDC Back-to-Back station (₹ Lakh per 500 MW)	1,666	1,725	1,785	1,848	1,913
500 kV Rihand-Dadri HVDC bipole scheme (Rs Lakh) (1500 MW)	2,252	2,331	2,413	2,498	2,586
±500 kV Talcher- Kolar HVDC bipole scheme (Rs Lakh) (2000 MW)	2,468	2,555	2,645	2,738	2,834
±500 kV Bhiwadi-Balia HVDC bipole scheme (Rs Lakh) (2500 MW)	1,696	1,756	1,817	1,881	1,947
±800 kV, Bishwanath-Agra HVDC bipole scheme (Rs Lakh) (3000 MW)	2,563	2,653	2,746	2,842	2,942



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

Provided further that:

- the operation and maintenance expenses for new HVDC bi-pole schemes commissioned after 1.4.2019 for a particular year shall be allowed pro-rata on the basis of normative rate of operation and maintenance expenses of similar HVDC bi-pole scheme for the corresponding year of the tariff period;
- the O&M expenses norms for HVDC bi-pole line shall be considered as Double Circuit quad AC line;
- the O&M expenses of ± 500 kV Mundra-Mohindergarh HVDC bipole scheme (2000 MW) shall be allowed as worked out by multiplying 0.80 of the normative O&M expenses for ± 500 kV Talchar-Kolar HVDC bi-pole scheme (2000 MW);
- the O&M expenses of ± 800 kV Champa-Kurukshetra HVDC bi-pole scheme (3000 MW) shall be on the basis of the normative O&M expenses for ± 800 kV, Bishwanath-Agra HVDC bi-pole scheme;
- the O&M expenses of ± 800 kV, Alipurduar-Agra HVDC bi-pole scheme (3000 MW) shall be allowed as worked out by multiplying 0.80 of the normative O&M expenses for ± 800 kV, Bishwanath-Agra HVDC bi-pole scheme; and
- the O&M expenses of Static Synchronous Compensator and Static Var Compensator shall be worked at 1.5% of original project cost as on commercial operation which shall be escalated at the rate of 3.51% to work out the O&M expenses during the tariff period. The O&M expenses of Static Synchronous Compensator and Static Var Compensator, if required, may be reviewed after three years

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

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

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

54. We have considered the submissions of the Petitioner. The O&M Expenses allowed as per the norms specified in the 2019 Tariff Regulations in respect of the transmission asset are as follows:

Particulars	(₹ in lakh)
	2023-24 (pro-rata for 311 days)
O&M Expenses claimed	174.62
400/220 kV ICT (in MVA)	500
Norms as per Regulation 35(3)(a) of 2019 Tariff Regulation (₹ Per MVA)	0.411
O&M Expenses allowed	174.62



Interest on Working Capital (IWC)

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

"34. Interest on Working Capital: (1) The working capital shall cover:

(c) For Hydro Generating Station (including Pumped Storage Hydro Generating Station) and Transmission System:

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

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

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

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

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

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

"3. Definitions. - In these regulations, unless the context otherwise requires:-

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

56. The Petitioner has submitted that it has computed IWC for the 2019-24 tariff period considering the SBI Base Rate plus 350 basis points as on the COD of the transmission project. The Petitioner has considered the rate of IWC as 12.00% for the financial year 2023-24.

57. IWC is worked out in accordance with Regulation 34 of the 2019 Tariff Regulations. The Rate of Interest (RoI) considered for FY 2023-24 is 12.00% (SBI 1-year MCLR applicable as on 1.4.2023 of 8.50% plus 350 basis points). The components of the working capital and interest allowed thereon for the transmission asset are as follows:

(₹ in lakh)	
Particulars	2023-24 (pro-rata for 311 days)
Working Capital for O&M Expenses (O&M Expenses for one month)	17.13
Working Capital for Maintenance Spares (15% of O&M Expenses)	30.83
Working Capital for Receivables (Equivalent to 45 days of annual fixed cost /annual transmission charges)	35.99



Particulars	2023-24 (pro-rata for 311 days)
Total Working Capital	83.94
Rate of Interest for working capital (in %)	12.00%
Interest on working capital	8.56

Annual Fixed Charges for the 2019-24 Tariff Period

58. The transmission charges allowed for the 2019-24 tariff period in respect of the transmission asset are as follows:

(₹ in lakh)	
Particulars	2023-24 (pro-rata for 311 days)
Depreciation	21.57
Interest on Loan	20.93
Return on Equity	23.02
O&M Expenses	174.62
Interest on Working Capital	8.56
Total	248.70

Filing Fee and Publication Expenses

59. The Petitioner has sought reimbursement of the fee paid by it for filing the Petition and incurred towards publication expenses. The Petitioner shall be entitled to reimbursement of the filing fees and publication expenses in connection with the present Petition directly from the beneficiaries on a pro-rata basis in accordance with Regulation 70(1) of the 2019 Tariff Regulations.

Licence Fee and RLDC Fees and Charges

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



Goods and Services Tax

61. The Petitioner has submitted that if GST is levied at any rate and at any point of time in the 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.

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

Security Expenses

63. The Petitioner has submitted that security expenses in respect of the transmission asset are not claimed in the instant Petition, and it would file a separate Petition for claiming the overall security expenses and the consequential IWC as per Regulation 35(3)(c) of the 2019 Tariff Regulations.

64. We have considered the above submissions of the Petitioner. The Petitioner has claimed consolidated security expenses for all the transmission assets owned by it on a projected basis for the 2019-24 tariff period on the basis of actual security expenses incurred in FY 2018-19 in Petition No. 260/MP/2020. The Commission, vide its order dated 3.8.2021 in Petition No. 260/MP/2020, has approved the security expenses for the period from 1.4.2019 to 31.3.2024. Accordingly, the Petitioner's prayer in the instant Petition for allowing it to file a separate Petition for claiming the overall security expenses and consequential IWC has become infructuous.



Capital Spares

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

Sharing of Transmission Charges

66. With effect from 1.11.2020, the sharing of transmission charges is governed by the provisions of the Central Electricity Regulatory Commission (Sharing of inter-State transmission charges and losses) Regulations, 2020 (2020 Sharing Regulations). Accordingly, the billing, collection, and disbursement of transmission charges shall be recovered in terms of provisions of the 2020 Sharing Regulations as provided in Regulation 57 of the 2019 Tariff Regulations.

Interim Tariff

67. The Petitioner has prayed to allow an interim tariff, in accordance with Regulation 10(3) of the 2019 Tariff Regulations, to be included in the point-of-connection charges.

68. We have considered the Petitioner's submissions. Since we have determined the transmission tariff in respect of the transmission asset in this order, the prayer for the interim tariff becomes redundant. Therefore, we have not considered it in this order.

69. To summarize, the Annual Fixed Charges (AFC) allowed in respect of the transmission asset for the 2019-24 tariff period in this order are as follows:

(₹ in lakh)	
Particulars	2023-24 (pro-rata for 311 days)
AFC	248.70

70. The Annexure-I to this order forms part of the order.



71. This order disposes of Petition No. 369/TT/2023 in terms of the above findings and discussions.

sd/-
(Harish Dudani)
Member

sd/-
(Ramesh Babu V.)
Member

sd/-
(Jishnu Barua)
Chairperson



Annexure-I

(₹ in lakh)

Particulars	Admitted Capital Cost as on COD	Projected ACE during 2023-24	Admitted Capital Cost as on 31-03-2024	Dep Rate	Annual Depreciation	
					2023-24	
Sub-station	32.52	896.60	929.12	5.28%	25.39	
Total	32.52	896.60	929.12		25.39	
				Avg. Gross Block	480.82	
				WAROD	5.28%	



C/CP/PA2425-09-00-RCE014**Date: December 23, 2024****MEMORANDUM**

Sub: Revised Cost Estimate for "Replacement of 1x250 MVA 400/220 kV ICT at 765/400/220kV Moga (PG) S/s with 1x500 MVA 400/220 kV ICT along with associated works at 220 kV level"

Kindly refer to Memorandum C/CP/PA2223-11-0AQ-IA025 dated February 14, 2023 regarding Investment approval of the subject project at an estimated cost of **₹29.52 crore** including IDC of **₹1.25 crore** based on September, 2022 price level with commissioning schedule of 27th May, 2024.

Subsequently, due to increase in actual/anticipated cost, Revised Cost Estimate has been approved by CMD on December 20, 2024 at **₹ 30.62 crore** including IDC of **₹ 0.0026 crore** with commissioning schedule of May, 2023 (DOCO:26.05.23) as per the details given below:

1. Scope of Project

Broad scope of work under the project is given below:

Substation:

Replacement of 1x250 MVA 400/220 kV ICT (ICT-1) at 765/400/220 kV Moga (PG) S/s with 1x500 MVA 400/220 kV ICT along with associated works at 220 kV level i.e replacement of 220kV CTs in 220kV ICT bay.

- 1x500 MVA, 400/220 kV ICT - 01 No.

2. परियोजना की लागत एवं वित्तपोषण / Project Cost & Funding

Revised Cost Estimate of the project is **₹ 30.62 crore** including IDC of **₹ 0.0026 crore**. The abstract of Revised Cost Estimate is attached at **Annexure-I**.

The project is being funded with funding through domestic borrowings/ bonds/ external commercial borrowings (ECBs) etc and POWERGRID's internal resources with a debt: equity ratio of 70:30.

3. कार्यावयन कार्यक्रम / Implementation Schedule

The project has been commissioned by May, 2023 (DOCO : 26.05.23).



(Priti Nahar)
Sr. DGM (Corporate Planning)



वितरण /Distribution:

1. Managing Director, Jammu & Kashmir Power Transmission Corporation Ltd, Power House Janipur, UT of Jammu & Kashmir – 180007
2. Administrative Secretary, Power Development and New & Renewable Energy Department, UT of Ladakh
3. Managing Director, Himachal Pradesh Power Transmission Corporation Ltd., Barowalias House, Khalini, Shimla - 171 002
4. CMD, Punjab State Transmission Corporation Ltd., PSEB Head Office, The Mall, Patiala - 147 001
5. CMD, Haryana Vidyut Prasaran Nigam Ltd., Shakti Bhawan, Sector-6, Panchkula (Haryana)- 134 109
6. CMD, Rajasthan Rajya Vidyut Prasaran Nigam Ltd., Vidyut Bhawan, Janpath, Jaipur- 302 005.
7. CMD, UPPCL, Shakti Bhawan, 14, Ashok Marg, Lucknow- 226 001
8. Managing Director, PTCUL, Vidyut Bhawan, Majra, Dehradun – 248 002
9. Managing Director, Delhi Transco Limited (DTL), Shakti Sadan, Kotla Road, New Delhi- 110 002
10. Chief Engineer, Electricity Deptt, Chandigarh Administration, Mini Secretariat (U.T.), Sector-9, Chandigarh
11. CMD, Grid Controller of India Limited, B-9 (1st Floor), Qutab Institutional Area, Katwaria Sarai, New Delhi -11001

प्रति विनम्र सूचनार्थ /Copy for kind information, please:

1. PS to Secretary (Power), MoP, Shram Shakti Bhawan, New Delhi - 110 001
2. Chairperson, CEA, Sewa Bhawan, R.K. Puram, New Delhi- 110 066
3. Member Secretary, NRPC, 18-A Shajeed Jeet Singh Sansanwal Marg, Katwaria Sarai, New Delhi – 110016
4. Joint Secretary, Ministry of Statistics & Programme Implementation, Sardar Patel Bhawan, New Delhi-110001
5. Joint Secretary (Transmission), MoP, Shram Shakti Bhawan, New Delhi- 110 001
6. Joint Secretary (Plan Finance Div.-II), Ministry of Finance, North Block, New Delhi- 110 001
7. Director, Ministry of Finance (Plan finance Div.), North Block, New Delhi- 110 001
8. Under Secretary, Finance & Budget Section, MoP, Shram Shakti Bhawan, New Delhi- 110 001



(Priti Nahar)
Sr. DGM (Corporate Planning)



Annexure-I

REVISED COST ESTIMATE		
Replacement of 1x250 MVA 400/220 kV ICT (ICT-1) at 765/400/220 kV Moga (PG) s/s with 1x500 MVA, 400/220kV ICT along with associated works at 220 kV Level		
Sl. No.	Description	Amount (Rs in Crore)
A	Civil Works	
	i) Infrastructure for substations	0.20
B	Equipment Cost	
	a) Sub-Stations	30.13
C	Sub Total (A to B)	30.33
D	Incidental Expenditure During Construction (IEDC) including contingency	0.29
	Sub Total (A to D)	30.62
E	Interest during construction (IDC)	0.0026
	Grand Total	30.62





पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
POWER GRID CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)

ORIGINAL

NOA Ref. No.: CC/NT/TR/DOM/A00/22/00321/NOA-1/23-100280/02 Date: 10/03/2023

To,

M/s. Toshiba Transmission & Distribution Systems (India) Pvt. Ltd., [TOSHIBA INDIA]
Rudraram Village, Patancheru Mandal,
Sangareddy District, Telangana - 502329

Kind Attention: Sh. Srikanth Iyengar, Senior Vice President
Email-id: srikanth.iyengar@toshiba-ttdi.com; Mob. No.: 7680988028

**Subject: Notification of Award for Supply of Goods Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4).
Specification No: CC/NT/TR/DOM/A00/22/00321.**

Domestic Competitive Bidding. (Project Funding: Domestic).

Dear Sir,

1.0 REFERENCE

This has reference to the following:

- 1.1 Our Invitation for Bids (IFB) dated 22/11/2022 vide which bids for the subject package were invited under e-Procurement mode of tendering.
- 1.2 The Bidding documents for the subject package were made available for inspection & downloading on portal <https://etender.powergrid.in>. The Bidding documents downloaded by you for the subject package comprising the following:
 - a) Conditions of Contract Volume-I
 - b) Technical Specifications Volume-II
 - c) Bid Form & Price Schedules Volume-III
- 1.2.1 Amendment No. - I & Clarification No. - I dated 20/12/2022 to Bidding Documents issued through e-procurement portal <https://etender.powergrid.in>.
- 1.2.2 Clarification No. - II dated 22/12/2022 to Bidding Documents issued through e-procurement portal <https://etender.powergrid.in>.



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पंजीकृत कार्यालय : "सौदामिनी" प्लॉट सं. 2, सेक्टर-28, गुरुग्राम-122001 (हरियाणा), दूरभाष : 0124-2822000, 2823000
Corporate Office : "Saudamini", Plot No. 2, Sector-28, Gurugram-122001, (Haryana) Tel. : 0124-2822000, 2823000
पंजीकृत कार्यालय : बी-9, क़ुतब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली-110016 011-26560112, 26564812, 26564892, सीआईएन : L40101DL1989GOI036121
Registered Office : B-9, Qutab Institution Area, Katwaria Sarai, New Delhi-110016. Tel.: 011-26560112, 26564812, 26564892, CIN : L40101DL1989GOI036121
Website : www.powergrid.in



Power Grid Corporation of India Ltd.

NOA Ref. No.: CC/NT/TR/DOM/A00/22/00321/ NOA-1/23-100280/02

Date: 10/03/2023

[Notification of Award for Supply of Goods Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4), Specification No: CC/NT/TR/DOM/A00/22/00321]

- 1.3 First Envelope of your Bid submitted for the subject package under Bid Proposal Ref. No.: TTDI/EPC/DOM/PGCIL/TRANSFORMER PACKAGE/TR-10/2022-23/TCP dated 21/12/2022 was opened (electronically on portal <https://etender.powergrid.in>) on 26/12/2022.
- 1.4 On-line Intimation for opening of Second Envelope issued to you through e-procurement portal <https://etender.powergrid.in> on 17/02/2023.
- 1.5 Second Envelope of your Bid under Bid Proposal Ref. No.: TTDI/EPC/DOM/PGCIL/TRANSFORMER PACKAGE/TR-10/2022-23/TCP dated 21/12/2022 was opened (electronically on portal <https://etender.powergrid.in>) on 17/02/2023.
- 1.6 Your letter ref. TTDI/EPC/DOM/PGCIL/TRANSFORMER PACKAGE/TR-10/2022-23/RA_PRICE BREAKUP dated 24/02/2023 regarding Price confirmation/Price break-up subsequent to e-Reverse Auction for the subject package conducted on 24/02/2023 on Mjunction portal.

2.0 AWARD OF CONTRACT AND ITS SCOPE

- 2.1 We confirm having accepted your Bid (referred to at para 1.3, 1.5 & 1.6 above) read in conjunction with all the specifications, terms & conditions of the Bidding Documents (referred to at para 1.2, 1.2.1 & 1.2.2 above) and award on you the 'Supply of Goods Contract' (also referred to as the 'First Contract') covering inter-alia Ex-works supply of all equipment and materials including Type Testing to be conducted as per Technical Specifications, required for the complete execution of the Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4) as detailed in the documents referred hereinabove. The scope of work inter-alia includes the following:

Design, Engineering, Manufacture, testing at manufacturers works & Supply of 500MVA, 400/220/33kV 3-phase Transformers, along with all fittings, accessories including individual marshaling box for each Auto-Transformer, foundation bolts (if any), cables as per Technical specification for the following:

- 2 x 500 MVA, 400/220/33kV Transformer at Ramgarh-II S/S
- 2 x 500 MVA, 400/220/33kV Transformer at Bikaner-II S/S



Page 2



Power Grid Corporation of India Ltd.

NOA Ref. No.: CC/NT/TR/DOM/A00/22/00321/ NOA-1/23-100280/02

Date: 10/03/2023

[Notification of Award for Supply of Goods Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4), Specification No: CC/NT/TR/DOM/A00/22/00321]

The scope of work under this Notification of Award (NOA) shall also include all such items which are not specifically mentioned in the Bidding Documents and/or your bid but are necessary for the successful completion of your scope under the Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4), unless otherwise specifically excluded in the Bidding Documents or in this NOA.

2.2 The notification for award of Contract for performance of all other activities, as set forth in the Bidding Documents, viz.

transportation, unloading and delivery at site including insurance & storage, Erection, Testing & Pre-commissioning of 500MVA, 400/220/33kV 3- phase Transformers, along with all fittings, accessories including individual marshaling box for each Auto-Transformer, foundation bolts (if any), cables as per Technical specification for the following:

- 2 x 500 MVA, 400/220/33kV Transformer at Ramgarh-II S/S
- 2 x 500 MVA, 400/220/33kV Transformer at Bikaner-II S/S

has been issued on you vide our NOA no. CC/NT/TR/DOM/A00/22/00321/NOA-2/23-100280/01 dated 10/03/2023 (hereinafter called the "Second Contract" or "Supply of Services Contract").

Notwithstanding the award of work under two separate Contracts in the aforesaid manner, you shall be overall responsible to ensure the execution of both the Contracts to achieve successful completion and taking over of the works under the package by the Employer as per the requirements stipulated in the Bidding Documents. It is expressly understood and agreed by you that any default or breach under the 'Second Contract' shall automatically be deemed as a default or breach of this 'First Contract' also and vice-versa, and any such default or breach or occurrence giving us a right to terminate the 'Second Contract', either in full or in part, and/or recover damages there under, shall give us an absolute right to terminate this Contract, at your risk, cost and responsibility, either in full or in part and/or recover damages under this 'First Contract' as well. However, such default or breach or occurrence in the 'Second Contract', shall not automatically relieve you of any of your obligations under this 'First Contract'. It is also expressly understood and agreed by you that the equipment/materials supplied by you under this 'First Contract', when erected, installed & commissioned by you under the 'Second Contract' shall give satisfactory performance in accordance with the provisions of the Contract.



4/2/23



Page 3

Power Grid Corporation of India Ltd.

NOA Ref. No.: CC/NT/TR/DOM/A00/22/00321/ NOA-1/23-100280/02

Date: 10/03/2023

[Notification of Award for Supply of Goods Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4), Specification No: CC/NT/TR/DOM/A00/22/00321]

3.0 CONTRACT PRICE

- 3.1 The total Contract Price for the entire scope of work under this Contract shall be **INR 82,79,68,296/-** (Indian Rupees Eighty-Two Crore Seventy-Nine Lakh Sixty-Eight Thousand Two Hundred Ninety-Six only) as per the following break-up:

Price Component	Amount (in INR)
Ex-Works Price component	82,79,68,296
Total for Supply of Goods Contract	82,79,68,296

The above Contract price is exclusive of GST, which shall be reimbursable/payable in line with provisions of Bidding Documents.

- 3.2 Notwithstanding the break-up of the Contract Price, the Contract shall, at all times, be construed as a single source responsibility Contract and any breach in any part of the Contract shall be treated as a breach of the entire Contract.
- 4.0 You are required to furnish following Performance Securities as per the Bidding Documents at the earliest,

a) For 400 kV Class Transformers:

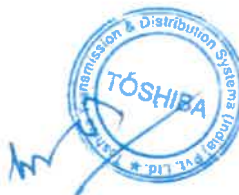
Performance Security for an amount of **Rs. 2,26,10,260/-** (Indian Rupees Two Crore Twenty-Six Lakh Ten Thousand Two Hundred Sixty only) i.e. equal to 03% (Three percent) of the Ex-Works Price component of 400kV Class Transformer, and valid upto and including 30/09/2029 and any other securities as per the Bidding Documents.

b) For all equipment/materials other than those specified at 4(a) above:

Performance Security for an amount of **Rs. 22,28,789/-** (Indian Rupees Twenty-Two Lakh Twenty-Eight Thousand Seven Hundred Eighty-Nine only) i.e. equal to 03% (Three percent) of the Ex-Works Price component of all equipment/materials other than those specified at 4(a) above, and valid upto and including 30/09/2025 and any other securities as per the Bidding Documents.



Victus



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Page 4



Power Grid Corporation of India Ltd.

NOA Ref. No.: CC/NT/TR/DOM/A00/22/00321/ NOA-1/23-100280/02

Date: 10/03/2023

[Notification of Award for Supply of Goods Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4), Specification No: CC/NT/TR/DOM/A00/22/00321]

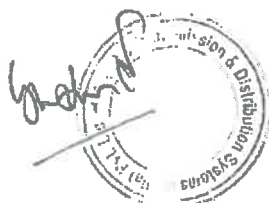
- 5.0 For release of advance payment (admissible as per the bidding documents) equal to 10% of the Ex-works Price component of the Contract Price i.e. Rs. 8,27,96,830/- (Rupees Eight Crore Twenty-Seven Lakh Ninety-Six Thousand Eight Hundred Thirty Only), you are, inter-alia, required to furnish a Bank Guarantee for Rs. 9,10,76,513/- (Rupees Nine Crore Ten Lakh Seventy-Six Thousand Five Hundred Thirteen Only), [110% (one hundred ten percent) of the amount of Advance]. The validity of the Advance Bank Guarantee shall be up to and including 30/09/2024. Further, please note that furnishing of all the Contract Performance Securities under the 'First Contract' and 'Second Contract' shall be one of the conditions precedent to release of advance under this Contract.
- 6.0 All the bank guarantees shall be furnished from an eligible bank as described in the Bidding Documents.
- 7.0 The schedule for Taking Over/Completion of Facilities by the Employer upon successful completion of the 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4) shall be 15 (Fifteen) months from the date of issue of this Notification of Award for all contractual purposes.
- 8.0 This Notification of Award constitutes formation of the Contract and comes into force with effect from the date of issuance of this Notification of Award.
- 9.0 You shall enter into a Contract Agreement with us within twenty-eight (28) days from the date of this Notification of Award.
- 10.0 This Notification of Award is being issued to you in duplicate. We request you to return its duplicate copy duly signed and stamped on each page as a token of your acknowledgement.

Please take the necessary action to commence the work and confirm action.

Yours faithfully,

For and on behalf of
POWER GRID CORPORATION OF INDIA LTD.

(Jitendra Kumar Singh Bhaduria)
Dy. General Manager (CS)



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Page 5



पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
POWER GRID CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)

ORIGINAL

NOA Ref. No.: CC/NT/TR/DOM/A00/22/00321/NOA-2/23-100280/01 Date: 10/03/2023

To,

M/s. Toshiba Transmission & Distribution Systems (India) Pvt. Ltd., [TOSHIBA INDIA]
Rudraram Village, Patancheru Mandal,
Sangareddy District, Telangana - 502329

Kind Attention: Sh. Srikanth Iyengar, Senior Vice President
Email-id: srikanth.iyengar@toshiba-ttdi.com; Mob. No.: 7680988028

Subject: Notification of Award for Supply of Services Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4).

Spec. No.: CC/NT/TR/DOM/A00/22/00321

Domestic Competitive Bidding. (Project Funding: Domestic).

Dear Sir,

1.0 REFERENCE

This has reference to the following:

- 1.1 Our Invitation for Bids (IFB) dated 22/11/2022 vide which bids for the subject package were invited under e-Procurement mode of tendering.
- 1.2 The Bidding documents for the subject package were made available for inspection & downloading on portal <https://etender.powergrid.in>. The Bidding documents downloaded by you for the subject package comprising the following:

- a) Conditions of Contract Volume-I
- b) Technical Specifications Volume-II
- c) Bid Form & Price Schedules Volume-III

1.2.1 Amendment No. - I & Clarification No. - I dated 20/12/2022 to Bidding Documents issued through e-procurement portal <https://etender.powergrid.in>.

1.2.2 Clarification No. - II dated 22/12/2022 to Bidding Documents issued through e-procurement portal <https://etender.powergrid.in>.



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केन्द्रीय कार्यालय : "सौदामिनी" प्लॉट सं. 2, सेक्टर-28, गुलग्राम-122001 (हरियाणा), दूरभाष : 0124-2822000, 2823000
Corporate Office : "Saudamini", Plot No. 2, Sector-28, Gurugram-122001, (Haryana) Tel. : 0124-2822000, 2823000

पंजीकृत कार्यालय : बी-9, कृतुब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली-110018 011-26560112, 26564812, 26564892, सीआईएन : L40101DL1989GOI038121
Registered Office : B-9, Kuthub Institution Area, Katwaria Sarai, New Delhi-110018. Tel.: 011-26560112, 26564812, 26564892, CIN : L40101DL1989GOI038121
Website : www.powergrid.in



Power Grid Corporation of India Ltd.

NOA Ref. No.: CC/NT/TR/DOM/A00/22/00321/ NOA-2/23-100280/01 Date: 10/03/2023

[Notification of Award for Supply of Services Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4), Specification No.: CC/NT/TR/DOM/A00/22/00321]

- 1.3 First Envelope of your Bid submitted for the subject package under Bid Proposal Ref. No.: TTDI/EPC/DOM/PGCIL/TRANSFORMER PACKAGE/TR-10/2022-23/TCP dated 21/12/2022 was opened (electronically on portal <https://etender.powergrid.in>) on 26/12/2022.
- 1.4 On-line Intimation for opening of Second Envelope issued to you through e-procurement portal <https://etender.powergrid.in> on 17/02/2023.
- 1.5 Second Envelope of your Bid under Bid Proposal Ref. No.: TTDI/EPC/DOM/PGCIL/TRANSFORMER PACKAGE/TR-10/2022-23/TCP dated 21/12/2022 was opened (electronically on portal <https://etender.powergrid.in>) on 17/02/2023.
- 1.6 Your letter ref. TTDI/EPC/DOM/PGCIL/TRANSFORMER PACKAGE/TR-10/2022-23/RA_PRICE BREAKUP dated 24/02/2023 regarding Price confirmation/Price break-up subsequent to e-Reverse Auction for the subject package conducted on 24/02/2023 on Mjunction portal.

2.0 AWARD OF CONTRACT AND ITS SCOPE

- 2.1 We confirm having accepted your Bid (referred to at para 1.3, 1.5 & 1.6 above) read in conjunction with all the specifications, terms & conditions of the Bidding Documents (referred to at para 1.2, 1.2.1 & 1.2.2 above) and award on you the 'Supply of Services Contract' (also referred to as the 'Second Contract') for performance of all other activities, as set forth in the documents, viz. transportation, unloading and delivery at site including insurance & storage, Erection, Testing & Pre-commissioning of 500MVA, 400/220/33kV 3- phase Transformers, along with all fittings, accessories including individual marshaling box for each Auto-Transformer, foundation bolts (if any), cables as per Technical specification for the following:

- 2 x 500 MVA, 400/220/33kV Transformer at Ramgarh-II S/S
- 2 x 500 MVA, 400/220/33kV Transformer at Bikaner-II S/S

for the complete execution of the Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4), as detailed in the documents referred hereinabove.



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Power Grid Corporation of India Ltd.

NOA Ref. No.: CC/NT/TR/DOM/A00/22/00321/ NOA-2/23-100280/01 Date: 10/03/2023

[Notification of Award for Supply of Services Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4), Specification No.: CC/NT/TR/DOM/A00/22/00321]

The scope of work under this Notification of Award (NOA) shall also include all such items which are not specifically mentioned in the Bidding Documents and/or your bid but are necessary for the successful completion of your scope under the Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4), unless otherwise specifically excluded in the Bidding Documents or in this NOA.

- 2.2 The notification for award of Contract for Ex-works Supply of all equipment and materials including Type Testing to be conducted, as set forth in the - documents, viz.

Design, Engineering, Manufacture, testing at manufacturers works & Supply of 500MVA, 400/220/33kV 3-phase Transformers, along with all fittings, accessories including individual marshaling box for each Auto-Transformer, foundation bolts (if any), cables as per Technical specification for the following:

- 2 x 500 MVA, 400/220/33kV Transformer at Ramgarh-II S/S
- 2 x 500 MVA, 400/220/33kV Transformer at Bikaner-II S/S

has been issued on you vide our NOA no. 5002002361/TRANSFORMER/DOM/A00 - CC CS -1/NOA-1/23-100280/02 dated 10/03/2023 (hereinafter called the "Supply of Goods Contract" or "First Contract").

Notwithstanding the award of work under two separate Contracts in the aforesaid manner, you shall be overall responsible to ensure the execution of both the Contracts to achieve successful completion and taking over of the works under the package by the Employer as per the requirements stipulated in the Bidding Documents. It is expressly understood and agreed by you that any default or breach under the 'First Contract' shall automatically be deemed as a default or breach of this 'Second Contract' also and vice-versa, and any such default or breach or occurrence giving us a right to terminate the 'First Contract', either in full or in part, and/or recover damages there under, shall give us an absolute right to terminate this Contract, at your risk, cost and responsibility, either in full or in part and/or recover damages under this 'Second Contract' as well. However, such default or breach or occurrence in the 'First Contract', shall not automatically relieve you of any of your obligations under this 'Second Contract'. It is also expressly understood and agreed by you that the equipment/materials supplied by you under the 'First Contract', when erected,



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Page 3



Power Grid Corporation of India Ltd.

NOA Ref. No.: CC/NT/TR/DOM/A00/22/00321/ NOA-2/23-100280/01 Date: 10/03/2023
[Notification of Award for Supply of Services Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4), Specification No.: CC/NT/TR/DOM/A00/22/00321]

installed & commissioned by you under this 'Second Contract' shall give satisfactory performance in accordance with the provisions of the Contract.

3.0 CONTRACT PRICE

- 3.1 The total Contract Price for the entire scope of work under this Contract shall be INR 3,52,14,332/- (Indian Rupees Three Crore Fifty-Two Lakh Fourteen Thousand Three Hundred Thirty-Two Only) as per the following break-up:

Sl. No.	Price Component	Amount (in INR)
1.	Local Transportation, In-transit insurance, loading, unloading	2,74,61,792
2.	Installation Services	77,52,540
Total for Supply of Services Contract		3,52,14,332

The above Contract prices are exclusive of GST (except for Local Transportation, In-transit insurance, loading and unloading), which shall be reimbursable/payable by POWERGRID in line with provisions of Bidding Documents. Further, prices for Local Transportation, In-transit insurance, loading and unloading (F&I Charges) are inclusive of GST, if applicable and in such case, the Contractor shall raise GST invoice in such a manner that total liability to POWERGRID on account of F&I charges including applicable GST (if any) thereon (mentioned in the Invoice) remain equal to F&I Charges as indicated above.

- 3.2 Notwithstanding the break-up of the Contract Price, the Contract shall, at all times, be construed as a single source responsibility Contract and any breach in any part of the Contract shall be treated as a breach of the entire Contract.
- 4.0 You are required to furnish at the earliest a Performance Security(ies), as per the Bidding Documents, for an amount of INR 10,56,430/- (Indian Rupees Ten Lakh Fifty-Six Thousand Four Hundred Thirty Only) i.e. equal to 3% (Three percent) of the Contract Price, and valid upto and including 30/09/2025 and any other securities as per the Bidding Documents.
- 5.0 All the bank guarantees shall be furnished from an eligible bank as described in the Bidding Documents.



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Page 4



Power Grid Corporation of India Ltd.

NOA Ref. No.: CC/NT/TR/DOM/A00/22/00321/ NOA-2/23-100280/01 Date: 10/03/2023

[Notification of Award for Supply of Services Contract for 400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4), Specification No.: CC/NT/TR/DOM/A00/22/00321]

- 6.0 The schedule for Taking Over/Completion of Facilities by the Employer upon successful completion of the '400kV Transformer Package TR-10 for 4x500 MVA, 400/220/33kV Transformers associated with Bulk Procurement of 765kV & 400kV Class Transformers & Reactors of various capacities (LOT-4)' shall be 15 (Fifteen) months from the date of issue of this Notification of Award for all contractual purposes.
- 7.0 This Notification of Award constitutes formation of the Contract and comes into force with effect from the date of issuance of this Notification of Award.
- 8.0 You shall enter into a Contract Agreement with us within twenty-eight (28) days from the date of this Notification of Award.
- 9.0 This Notification of Award is being issued to you in duplicate. We request you to return its duplicate copy duly signed and stamped on each page as a token of your acknowledgement.

Please take the necessary action to commence the work and confirm action.

Yours faithfully,

For and on behalf of
Power Grid Corporation of India Limited

(Jitendra Kumar Singh Bhadauria)
Dy. General Manager (CS)



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पावरग्रिड
POWERGRID
BY SPEED POST
REGISTERED POST

पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
POWER GRID CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)

मूल प्रति
ORIGINAL

BRIEF LETTER OF AWARD

N2JM/C&M/CS/05(23)/BLOA/246

Date: 01/03/2023

M/s M/S SREE PROJECTS
4TH FLOOR, 70-2-22/1 FLAT NO. 402,
BHARATHI HOMES, PATMATALANKA,
VIJAYAWADA - 520010
Vendor Code: 2100065912

Kind Atten: VENKATA MOHAN REDDIYYA KANNEPOTI
Contact: 09246478283 email: sreeprojects66@gmail.com

Sub: Brief Letter of Award (BLOA) for the work "Dismantling of 3-Phase 315 MVA, 400/220/33 kV ICT#1 (BHEL make) transformer and Installation, Testing, Commissioning of 500MVA, 400/220/33 kV ICT (T&R make) at Ludhiana Substation". Package No: N2JM/C&M/CS/05(23).

Dear Sir/Madam,

- 1.0** This has reference to the following:
- 1.1** Tender/Bidding Documents for the subject package issued to you online through PRANIT e-tendering portal on 31/01/2023 under RFx no. 5006004109.
- 1.1.1 VOLUME-I:**
 - Section-I: Invitation for Bids (IFB)
 - Section-II: Instructions to Bidders (ITB)
 - Section-III: Bid Data Sheet (BDS)
 - Section-IV: General Conditions of Contract (GCC)
 - Section-V: Special Conditions of Contract (SCC)
 - Section-VI: Sample Forms and Procedures (FP)
- 1.1.2 VOLUME-II:**
 - Scope of Work
 - Technical Specification
- 1.1.3 VOLUME-III:**
 - Attachments and Bid Form
- 1.2** First envelope of your Bid (techno-commercial bid) submitted for the subject package under Proposal reference no. NIL, dated 06/02/2023, was opened on 17/02/2023.
- 1.3** Safety Pact executed between you & POWERGRID on 17/02/2023.
- 1.4** Intimation for Opening of Second Envelope issued to you through PRANIT e-tendering portal <https://etender.powergrid.in>.
- 1.5** Second Envelope of your Bid under response no. : 7000131216 was opened on 27/02/2023.

Page 1 of 3

क्षेत्रीय मुख्यालय: ओ बी-26, "ग्रिड भवन", रेल हेड कम्प्लेक्स, जम्मू-180012, दूरभाष: 0191-2470550, 2471178

RHQ : OB-26, "GRID BHAWAN", RAIL HEAD COMPLEX, JAMMU-180012, TEL.: 0191-2470550, 2471178


केन्द्रीय कार्यालय : "सौदामिनी", प्लॉट नं. 2, सेक्टर-29, गुरुग्राम-122001, (हरियाणा), दूरभाष: 0124-2571700-719

Corporate Office : "Saudamini", Plot No. 2, Sector-29, Gurugram-122001, (Haryana), Tel.: 0124-2571700-719

पंजीकृत कार्यालय: बी-9, कुतुब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली-110016 दूरभाष : 011-26560112, 26560121, 26564812, 26564892, सीआईएन: L40101DL1989GOI038121

Registered Office : B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016 Tel.: 011-26560112, 26560121, 26564812, 26564892, CIN : L40101DL1989GOI038121

Website : www.powergridindia.in

Power Grid Corporation of India Ltd. BLOA Ref. No. : N2JM/C&M/CS/05(23)/BLOA/246 Brief Letter of Award (BLOA) for the work "Dismantling of 3-Phase 315 MVA, 400/220/33 kV ICT#1 (BHEL make) transformer and Installation, Testing, Commissioning of 500MVA, 400/220/33 kV ICT (T&R make) at Ludhiana Substation".	dated 01/03/2023 
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2.0 AWARD OF CONTRACT AND ITS SCOPE:

- 2.1 We confirm having accepted your Bid (referred to at para 1.2, 1.3, 1.4 and 1.5 above) read in conjunction with all the specifications, terms & conditions of the Bidding Documents (referred to at para 1.1 above) and award on you the contract (referred to as 'Contract') for the complete execution of the work "Dismantling of 3-Phase 315 MVA, 400/220/33 kV ICT#1 (BHEL make) transformer and Installation, Testing, Commissioning of 500MVA, 400/220/33 kV ICT (T&R make) at Ludhiana Substation" as per BOQ and technical specifications".

The work shall be done as per Bill of quantities, Schedule of items, technical specifications, Scope of work and other technical information and approved drawings released for construction. Any item not specifically mentioned in the contract, but required for completion of contract shall in be in the scope of contractor.

The above scope of work is indicative and the detailed scope of work is given in the Scope of work and other technical information and Technical Specification (Volume-II) of the Bidding Documents.

3.0 CONTRACT PRICE:

- 3.1 The total Contract Price for the entire scope of work under this Contract shall be Rs. 16,85,000/- (Indian Rupees Sixteen Lakh Eighty-Five Thousand Only) which is excluding GST. Summary of the Contract Price is as tabulated below:

S. No.	Price Component	Amount (in INR)
1.	Dismantling of 3-Phase 315 MVA, 400/220/33 kV ICT#1 (BHEL make) transformer and Installation, Testing, Commissioning of 500MVA, 400/220/33 kV ICT (T&R make) at Ludhiana Substation	21,95,000 /-
Total for Supply of Services Contract		21,95,000 /-

The above prices are exclusive of reimbursable GST, which shall be reimbursable/ payable by POWERGRID in line with provisions of Bidding Documents.

- 3.2 Notwithstanding the break-up of the Contract Price, the Contract shall, at all times, be construed as a single source responsibility Contract and any breach in any part of the Contract shall be treated as a breach of the entire Contract.
- 3.3 **Contract Performance Guarantee (CPG)/Performance Security:** You are required to furnish at the earliest a Performance Security(ies), as per the Bidding Documents, for an amount of ₹ 65,850/- i.e. (Indian Rupees Sixty Five Thousand Eight Hundred and Fifty Only) i.e. equal to 03% (Three percent) of the 'Contract Price', and valid upto and including 31/08/2024 and any other securities as per the Bidding Documents.

Alternate Clause for CPG: Alternatively, Security deposit @3% of each running bills shall be deducted towards CPG. Such deduction will be done till security deposit reaches the contract performance guarantee value.

Power Grid Corporation of India Ltd.

BLOA Ref. No. : N2JM/C&M/CS/05(23)/BLOA/246

dated 01/03/2023

Brief Letter of Award (BLOA) for the work "Dismantling of 3-Phase 315 MVA, 400/220/33 kV ICT#1 (BHEL make) transformer and Installation, Testing, Commissioning of 500MVA, 400/220/33 kV ICT (T&R make) at Ludhiana Substation".



(a) In case, the contractor wishes to opt for Security Deposit (Alternative Clause for CPG), in place of submission of CPG, then the contractor shall submit their consent regarding the same in writing to Engineer-in-Charge within 28 days from the date of issue of Notification of Award {issue of Brief Letter of Award (BLOA)}.

4.0 COMPLETION SCHEDULE: TIME SHALL BE THE ESSENCE OF THE CONTRACT.

Entire Scope of work shall be completed in 3 (Three) Months from the date of issuance of Notification of Award / Brief LOA. Time is the essence of the contract and work will have to be completed in this stipulated time keeping in mind the urgency. Contractor shall be responsible for performance of the works in accordance with the specifications/ safety practices and completion of the shutdown related work during the availability of shut down of the line for tapping of the new route with the existing-tapping towers. In the event of work falling behind schedule, contractor will take all necessary steps including increase of its gang or by working for extended hours, to complete the work within the stipulated time duration without any extra claimable cost.

However, Existing 250 MVA transformer shall be dismantled on priority within 15 days.

5.0 ENGINEER-IN-CHARGE & OVERALL COORDINATOR:

Chief General Manager (Punjab)
Power Grid Corporation of India Limited,
Moga, 800/400/220 kV Substation,
Urja Nagar, Kotkapura Road,
Moga, 142001, Punjab.

6.0 SITE LOCATION:

400/220kV Ludhiana (Punjab) Sub Station, POWERGRID

7.0 This Notification of Award/ Brief Letter of Award (BLOA) is the written order to commence the work and constitutes the formation of the contract and comes into force with effect from the date of issuance of this Notification of Award / Brief Letter of Award (BLOA) and is subject to Detailed Letter of Award (DLOA) which follows.

8.0 This Notification of Award/ Brief Letter of Award (BLOA) is being issued to you in duplicate. We now request you to return the duplicate copy, duly signed by your authorized signatories under stamp on each page as a token of your acknowledgement within 15 (fifteen) days of issue of this Brief Letter of Award (BLOA).

Please take the necessary action to commence the work and confirm action.

Yours faithfully,

For & on behalf of
Power Grid Corporation of India Limited

(Bhupendra Pal Singh)
Chief Manager (C&M)



Page 3 of 3

BRIEF LETTER OF AWARD

N2JM/C&M/CS/10(23)/BLOA/244

Date: 01/03/2023

M/s 3D FIRE & SAFETY PVT. LTD.
KA-273, First Floor, Sector -12,
Pratap vihar, Ghaziabad - 201009
Vendor code : 2100040384

Kind Attention: Mr. Rajesh Singh;
Contact: 09910613551 email: rajesh@3dfire.co.in

Sub: Brief Letter of Award (BLOA) for the work "Augmentation of Transformation capacity at 765/400/220kV Moga Sub Station: Modification of existing Fire Fighting System of 250 MVA, 400/220kV ICT (CGL make) to make it suitable for 500MVA 400/220kV ICT (HITACHI make) at Moga substation".
Package No: N2JM/C&M/CS/10(23).

Dear Sir/Madam,

- 1.0 This has reference to the following:
- 1.1 Tender/Bidding Documents for the subject package issued to you online through PRANIT e-tendering portal on 03/02/2023 under RFx no. 5006004127.
 - 1.1.1 **VOLUME-I:**
Section-I: Invitation for Bids (IFB)
Section-II: Instructions to Bidders (ITB)
Section-III: Bid Data Sheet (BDS)
Section-IV: General Conditions of Contract (GCC)
Section-V: Special Conditions of Contract (SCC)
Section-VI: Sample Forms and Procedures (FP)
 - 1.1.2 **VOLUME-II:**
Scope of Work
Technical Specification
Tender Drawing
 - 1.1.3 **VOLUME-III:**
Attachments and Bid Form
- 1.2 First envelope of your Bid (techno-commercial bid) submitted for the subject package under Proposal reference no. 2022-23/PG/MOG/242, dated 04/02/2023, was opened on 21/02/2023.
- 1.3 Safety Pact executed between you & POWERGRID on 21/02/2023.
- 1.4 Intimation for Opening of Second Envelope issued to you through PRANIT e-tendering portal <https://etender.powergrid.in>.
- 1.5 Second Envelope of your Bid under response no. :7000131731 was opened on 24/02/2023.

Page 1 of 3

क्षेत्रीय मुख्यालय: ओ बी-26, "ग्रिड भवन", रेल हेड कम्प्लेक्स, जम्मू-180012, दूरभाष: 0191-2470550, 2471178

RHQ : OB-26, "GRID BHAWAN", RAIL HEAD COMPLEX, JAMMU - 180012, TEL.: 0191-2470550, 2471178

केन्द्रीय कार्यालय : "सौदामिनी", प्लॉट नं. 2, सेक्टर-29, गुरुग्राम-122001, (हरियाणा), दूरभाष: 0124-2571700-719

Corporate Office : "Saudamini", Plot No. 2, Sector-29, Gurugram-122001, (Haryana), Tel.: 0124-2571700-719

पंजीकृत कार्यालय: बी-9, कुतुब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली-110016 दूरभाष : 011-26560112, 26560121, 26564812, 26564892, सीआईएन: L40101DL1989GOI038121

Registered Office : B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016 Tel.: 011-26560112, 26560121, 26564812, 26564892, CIN : L40101DL1989GOI038121

Website : www.powergridindia.in

Power Grid Corporation of India Ltd.

BLOA Ref. No. : N2JM/C&M/CS/10(23)/BLOA/244

dated 01/03/2023

Brief Letter of Award (BLOA) for the work "Augmentation of Transformation capacity at 765/400/220kV Moga Sub Station: Modification of existing Fire Fighting System of 250 MVA, 400/220kV ICT (CGL make) to make it suitable for 500MVA 400/220kV ICT (HITACHI make) at Moga substation".



2.0 AWARD OF CONTRACT AND ITS SCOPE:

2.1 We confirm having accepted your Bid (referred to at para 1.2, 1.3, 1.4 and 1.5 above) read in conjunction with all the specifications, terms & conditions of the Bidding Documents (referred to at para 1.1 above) and award on you the contract (referred to as 'Contract') for the complete execution of the work "Augmentation of Transformation capacity at 765/400/220kV Moga Sub Station: Modification of existing Fire Fighting System of 250 MVA, 400/220kV ICT (CGL make) to make it suitable for 500MVA 400/220kV ICT (HITACHI make) at Moga substation" as per BOQ and technical specifications".

The work shall be done as per Bill of quantities, Schedule of items, technical specifications, Scope of work and other technical information and approved drawings released for construction. Any item not specifically mentioned in the contract, but required for completion of contract shall in be in the scope of contractor.

The above scope of work is indicative and the detailed scope of work is given in the Scope of work and other technical information and Technical Specification (Volume-II) of the Bidding Documents.

3.0 CONTRACT PRICE:

3.1 The total Contract Price for the entire scope of work under this Contract shall be Rs. 8,00,995/- (Indian Rupees Eight Lakh Nine Hundred and Ninety Five Only) which is excluding GST. Summary of the Contract Price is as tabulated below:

S. No.	Price Component	Amount (in INR)
1.	Augmentation of Transformation capacity at 765/400/220kV Moga Sub Station: Modification of existing Fire Fighting System of 250 MVA, 400/220kV ICT (CGL make) to make it suitable for 500MVA 400/220kV ICT (HITACHI make) at Moga substation	8,00,995/-
Total for Supply of Services Contract		8,00,995/-

The above prices are exclusive of reimbursable GST, which shall be reimbursable/ payable by POWERGRID in line with provisions of Bidding Documents.

3.2 Notwithstanding the break-up of the Contract Price, the Contract shall, at all times, be construed as a single source responsibility Contract and any breach in any part of the Contract shall be treated as a breach of the entire Contract.

3.3 **Contract Performance Guarantee (CPG)/Performance Security:** You are required to furnish at the earliest a Performance Security(ies), as per the Bidding Documents, for an amount of ₹ 24,030/- i.e. (Indian Rupees Twenty Four Thousand and Thirty Only) i.e. equal to 03% (Three percent) of the 'Contract Price', and valid upto and including 31/08/2024 and any other securities as per the Bidding Documents.

Alternate Clause for CPG: Alternatively, Security deposit @3% of each running bills shall be deducted towards CPG. Such deduction will be done till security deposit reaches the contract performance guarantee value.



Power Grid Corporation of India Ltd.

BLOA Ref. No. : N2JM/C&M/CS/10(23)/BLOA/244 dated 01/03/2023

Brief Letter of Award (BLOA) for the work "Augmentation of Transformation capacity at 765/400/220kV Moga Sub Station: Modification of existing Fire Fighting System of 250 MVA, 400/220kV ICT (CGL make) to make it suitable for 500MVA 400/220kV ICT (HITACHI make) at Moga substation".



(a) In case, the contractor wishes to opt for Security Deposit (Alternative Clause for CPG), in place of submission of CPG, then the contractor shall submit their consent regarding the same in writing to Engineer-in-Charge within 28 days from the date of issue of Notification of Award {issue of Brief Letter of Award (BLOA)}.

4.0 COMPLETION SCHEDULE: TIME SHALL BE THE ESSENCE OF THE CONTRACT.

Entire Scope of work shall be completed in **02 (Two) Months** from the date of issuance of Notification of Award / Brief LOA. Time is the essence of the contract and work will have to be completed in this stipulated time keeping in mind the urgency. Contractor shall be responsible for performance of the works in accordance with the specifications/ safety practices and completion of the shutdown related work during the availability of shut down of the line for tapping of the new route with the existing-tapping towers. In the event of work falling behind schedule, contractor will take all necessary steps including increase of its gang or by working for extended hours, to complete the work within the stipulated time duration without any extra claimable cost.

(Efforts shall be made to complete the work at the earliest as per site requirement to enable the commissioning work before 31/05/2023).

5.0 ENGINEER-IN-CHARGE & OVERALL COORDINATOR:

Chief General Manager (Punjab)
Power Grid Corporation of India Limited,
Moga, 800/400/220 kV Substation,
Urja Nagar, Kotkapura Road,
Moga, 142001, Punjab.

6.0 SITE LOCATION:

400/220kV Moga (Punjab) Sub Station, POWERGRID.

7.0 This Notification of Award/ Brief Letter of Award (BLOA) is the written order to commence the work and constitutes the formation of the contract and comes into force with effect from the date of issuance of this Notification of Award / Brief Letter of Award (BLOA) and is subject to Detailed Letter of Award (DLOA) which follows.

8.0 This Notification of Award/ Brief Letter of Award (BLOA) is being issued to you in duplicate. We now request you to return the duplicate copy, duly signed by your authorized signatories under stamp on each page as a token of your acknowledgement within 15 (fifteen) days of issue of this Brief Letter of Award (BLOA).

Please take the necessary action to commence the work and confirm action.

Yours faithfully,



For & on behalf of
Power Grid Corporation of India Limited

(Signature)
(Bhupendra Pal Singh)
Chief Manager (C&M)



Page 3 of 3

मूल प्रति
ORIGINAL

BRIEF LETTER OF AWARD

N2JM/C&M/CS/07(23)/BLOA/239

Date: 28/02/2023

M/s Ahuja Construction Engineers.,
NIT Faridabad - 121001, Haryana
Vendor code : 2100016996

Kind Attention: Mr. Amarjeet Singh;
Contact: 09810165665 email: ahujafbc@gmail.com

Sub: Brief Letter of Award (BLOA) for the work "Civil Works involved in Augmentation of Transformation capacity at 765/400/220kV Moga Sub Station: Replacement of 400/220kV, 250 MVA ICT with 400/220kV 500 MVA ICT".
Package No: N2JM/C&M/CS/07(23).

Dear Sir/Madam,

- 1.0 This has reference to the following:
- 1.1 Tender/Bidding Documents for the subject package issued to you online through PRANIT e-tendering portal on 01/02/2023 under RFx no. 5006004111.
 - 1.1.1 **VOLUME-I:**
Section-I: Invitation for Bids (IFB)
Section-II: Instructions to Bidders (ITB)
Section-III: Bid Data Sheet (BDS)
Section-IV: General Conditions of Contract (GCC)
Section-V: Special Conditions of Contract (SCC)
Section-VI: Sample Forms and Procedures (FP)
 - 1.1.2 **VOLUME-II:**
Scope of Work
Technical Specification
 - 1.1.3 **VOLUME-III:**
Attachments and Bid Form
- 1.2 First envelope of your Bid (techno-commercial bid) submitted for the subject package under Proposal reference no. ACE/PGCIL/Moga/01/2023, dated 09/02/2023, was opened on 14/02/2023.
- 1.3 Safety Pact executed between you & POWERGRID on 14/02/2023.
- 1.4 Intimation for Opening of Second Envelope issued to you through PRANIT e-tendering portal <https://etender.powergrid.in>.
- 1.5 Second Envelope of your Bid under response no. 7000130724 was opened on 23/02/2023.



Page 1 of 3

क्षेत्रीय मुख्यालय: ओ बी-26, "ग्रिड भवन", रेल हेड कम्प्लेक्स, जम्मू-180012, दूरभाष: 0191-2470550; 2471178

RHQ : OB-26, "GRID BHAWAN", RAIL HEAD COMPLEX, JAMMU - 180012, TEL.: 0191-2470550; 2471178

केन्द्रीय कार्यालय : "सौदामिनी", प्लॉट नं. 2, सेक्टर-29, गुरुग्राम-122001, (हरियाणा), दूरभाष: 0124-2571700-719

Corporate Office : "Saudamini", Plot No. 2, Sector-29, Gurugram-122001, (Haryana), Tel.: 0124-2571700-719

पंजीकृत कार्यालय: बी-9, कुतुब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली-110016 दूरभाष : 011-26560112, 26560121, 26564812, 26564892, सीआईएन: L40101DL1989GOI038121

Registered Office : B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016 Tel.: 011-26560112, 26560121, 26564812, 26564892, CIN : L40101DL1989GOI038121

Website : www.powergridindia.in

Power Grid Corporation of India Ltd.

BLOA Ref. No. : N2JM/C&M/CS/07(23)/BLOA/ dated 28/02/2023

Brief Letter of Award (BLOA) for the work "Civil Works involved in Augmentation of Transformation capacity at 765/400/220kV Moga Sub Station: Replacement of 400/220kV, 250 MVA ICT with 400/220kV 500 MVA ICT".



2.0 AWARD OF CONTRACT AND ITS SCOPE:

We confirm having accepted your Bid (referred to at para 1.2, 1.3, 1.4 and 1.5 above) read in conjunction with all the specifications, terms & conditions of the Bidding Documents (referred to at para 1.1 above) and award on you the contract (referred to as 'Contract') for the complete execution of the work "Civil Works involved in Augmentation of Transformation capacity at 765/400/220kV Moga Sub Station: Replacement of 400/220kV, 250 MVA ICT with 400/220kV 500 MVA ICT" as per BOQ and technical specifications".

The work shall be done as per Bill of quantities, Schedule of items, technical specifications, Scope of work and other technical information and approved drawings released for construction. Any item not specifically mentioned in the contract, but required for completion of contract shall in be in the scope of contractor.

The above scope of work is indicative and the detailed scope of work is given in the Scope of work and other technical information and Technical Specification (Volume-II) of the Bidding Documents.

3.0 CONTRACT PRICE:

- 3.1 The total Contract Price for the entire scope of work under this Contract shall be ₹41,63,250/- (Indian Rupees Forty One Lakh Sixty Three Thousand Two Hundred and fifty Only) which is excluding GST. Summary of the Contract Price is as tabulated below:

S. No.	Price Component	Amount (in INR)
1.	Civil Works involved in Augmentation of Transformation capacity at 765/400/220kV Moga Sub Station: Replacement of 400/220kV, 250 MVA ICT with 400/220kV 500 MVA ICT	41,63,250/-
Total for Supply of Services Contract		41,63,250/-

The above prices are exclusive of reimbursable GST, which shall be reimbursable/ payable by POWERGRID in line with provisions of Bidding Documents.

- 3.2 Notwithstanding the break-up of the Contract Price, the Contract shall, at all times, be construed as a single source responsibility Contract and any breach in any part of the Contract shall be treated as a breach of the entire Contract.
- 3.3 **Contract Performance Guarantee (CPG)/Performance Security:** You are required to furnish at the earliest a Performance Security(ies), as per the Bidding Documents, for an amount of ₹ 1,24,898/- i.e. (Indian Rupees One lakh Twenty four Thousand Eight Hundred and Ninety Eight Only) i.e. equal to 03% (Three percent) of the 'Contract Price', and valid upto and including 31/08/2024 and any other securities as per the Bidding Documents.



Power Grid Corporation of India Ltd.

BLOA Ref. No. : N2JM/C&M/CS/07(23)/BLOA/ dated 28/02/2023

Brief Letter of Award (BLOA) for the work "Civil Works involved in Augmentation of Transformation capacity at 765/400/220kV Moga Sub Station: Replacement of 400/220kV, 250 MVA ICT with 400/220kV 500 MVA ICT".



Alternate Clause for CPG: Alternatively, Security deposit @3% of each running bills shall be deducted towards CPG. Such deduction will be done till security deposit reaches the contract performance guarantee value.

(a) In case, the contractor wishes to opt for Security Deposit (Alternative Clause for CPG), in place of submission of CPG, then the contractor shall submit their consent regarding the same in writing to Engineer-in-Charge within 28 days from the date of issue of Notification of Award {issue of Brief Letter of Award (BLOA)}.

4.0 COMPLETION SCHEDULE: TIME SHALL BE THE ESSENCE OF THE CONTRACT.

Entire Scope of work shall be completed in **03 (Three) Month** from the date of issuance of Notification of Award / Brief LOA. Time is the essence of the contract and work will have to be completed in this stipulated time keeping in mind the urgency. Contractor shall be responsible for performance of the works in accordance with the specifications/ safety practices and completion of the shutdown related work during the availability of shut down of the line for tapping of the new route with the existing-tapping towers. In the event of work falling behind schedule, contractor will take all necessary steps including increase of its gang or by working for extended hours, to complete the work within the stipulated time duration without any extra claimable cost.

However, Transformer modification works to be completed on priority within 30 days.

5.0 ENGINEER-IN-CHARGE & OVERALL COORDINATOR:

Chief General Manager (Punjab)
Power Grid Corporation of India Limited,
Moga, 800/400/220 kV Substation,
Urja Nagar, Kotkapura Road,
Moga, 142001, Punjab.

6.0 SITE LOCATION:

400/220kV Moga (Punjab) Sub Station, POWERGRID.

7.0 This Notification of Award/ Brief Letter of Award (BLOA) is the written order to commence the work and constitutes the formation of the contract and comes into force with effect from the date of issuance of this Notification of Award / Brief Letter of Award (BLOA) and is subject to Detailed Letter of Award (DLOA) which follows.

8.0 This Notification of Award/ Brief Letter of Award (BLOA) is being issued to you in duplicate. We now request you to return the duplicate copy, duly signed by your authorized signatories under stamp on each page as a token of your acknowledgement within 15 (fifteen) days of issue of this Brief Letter of Award (BLOA).

Please take the necessary action to commence the work and confirm action.

Yours faithfully,



For & on behalf of
Power Grid Corporation of India Limited

(Bhupendra Pal Singh)
Chief Manager (C&M)



Page 3 of 3

BRIEF LETTER OF AWARD

N2JM/C&M/MM/05(23)/BLOA/471

Date: 06/06/2023

M/s Universal Cables Ltd,
P.O. BIRLA VIKAS
SATNA (M.P)-485005
Contact no: 011-45538870 tarun@unistar.co.in, Vendor Code 2100023693)

Sub: Brief Letter of Award (BLOA) for the work "Supply of 66kV, 1CX185 sqmm XLPE armoured Al cable required for augmentation of 315MVA ICT at Ludhiana substation and augmentation of 250MVA ICT at Moga Substation".
Package No: N2JM/C&M/MM/05(23).

Dear Sir/Madam,

- 1.0 This has reference to the following:
- 1.1 Tender/Bidding Documents for the subject package issued to you online through PRANIT e-tendering portal on 01/03/2023 under RFx no. 5006004234.
- 1.1.1 VOLUME-I:
Section-I: Invitation for Bids (IFB)
Section-II: Instructions to Bidders (ITB)
Section-III: Bid Data Sheet (BDS)
Section-IV: General Conditions of Contract (GCC)
Section-V: Special Conditions of Contract (SCC)
Section-VI: Sample Forms and Procedures (FP)
- 1.1.2 VOLUME-II:
Scope of Work
Technical Specification & GTR
- 1.1.3 VOLUME-III:
Attachments and Bid Form
- 1.2 First envelope of your Bid (techno-commercial bid) submitted for the subject package under Proposal reference no. UCL/DL/22-23/PGCIL/RJ/1292, dated 24/03/2023, was opened on 11/04/2023.
- 1.3 Intimation for Opening of Second Envelope issued to you through PRANIT e-tendering portal <https://etender.powergrid.in>.
- 1.4 Second Envelope of your Bid under response no. :7000134454 was opened on 12/05/2023.

Page 1 of 3

क्षेत्रीय मुख्यालय: ओ बी-26, "ग्रिड भवन", रेल हेड कम्प्लेक्स, जम्मू-180012, दूरभाष: 0191-2470550, 2471178

RHQ : OB-26, "GRID BHAWAN", RAIL HEAD COMPLEX, JAMMU - 180012, TEL.: 0191-2470550, 2471178

केन्द्रीय कार्यालय : "सौदामिनी", प्लॉट नं. 2, सेक्टर-29, गुरुग्राम-122001, (हरियाणा), दूरभाष: 0124-2571700-719

Corporate Office : "Saudamini", Plot No. 2, Sector-29, Gurugram-122001, (Haryana), Tel.: 0124-2571700-719

पंजीकृत कार्यालय: बी-9, कुतुब इंस्टीट्यूशनल एरिया, कटवा रिया सराय, नई दिल्ली-110016 दूरभाष : 011-26560112, 26560121, 26564812, 26564892, सीआईएन: L40101DL1989GOI038121

Registered Office : B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016 Tel.: 011-26560112, 26560121, 26564812, 26564892, CIN : L40101DL1989GOI038121

Website : www.powergridindia.com

Power Grid Corporation of India Ltd.

BLOA Ref. No. : N2JM/C&M/AM/05(23)/BLOA/ dated /06/2023

Brief Letter of Award (BLOA) for the work "Supply of 66kV, 1CX185 sqmm XLPE armoured Al cable required for augmentation of 315MVA ICT at Ludhiana substation and augmentation of 250MVA ICT at Moga Substation".



2.0 AWARD OF CONTRACT AND ITS SCOPE:

- 2.1 We confirm having accepted your Bid (referred to at para 1.2, 1.3 and 1.4 above) read in conjunction with all the specifications, terms & conditions of the Bidding Documents (referred to at para 1.1 above) and award on you the contract (referred to as 'Contract') for the complete execution of the work "Supply of 66kV, 1CX185 sqmm XLPE armoured Al cable required for augmentation of 315MVA ICT at Ludhiana substation and augmentation of 250MVA ICT at Moga Substation" as per BOQ and technical specifications".

The work shall be done as per Bill of quantities, Schedule of items, technical specifications, Scope of work and other technical information and approved drawings released for construction. Any item not specifically mentioned in the contract, but required for completion of contract shall be in the scope of contractor.

The above scope of work is indicative and the detailed scope of work is given in the Scope of work and other technical information and Technical Specification (Volume-II) of the Bidding Documents.

3.0 CONTRACT PRICE:

- 3.1 The total Contract Price for the entire scope of work under this Contract shall be Rs. 26,40,000/- (Indian Rupees Twenty six lakh forty Thousand Only) which is excluding GST. Summary of the Contract Price is as tabulated below:

S. No.	Price Component	Amount (in INR)
1.	Supply of 66kV, 1CX185 sqmm XLPE armoured Al cable required for augmentation of 315MVA ICT at Ludhiana substation and augmentation of 250MVA ICT at Moga Substation	26,40,000/-
Total Contract price		26,40,000/-

The above prices are exclusive of reimbursable GST, which shall be reimbursable/ payable by POWERGRID in line with provisions of Bidding Documents.

- 3.2 Notwithstanding the break-up of the Contract Price, the Contract shall, at all times, be construed as a single source responsibility Contract and any breach in any part of the Contract shall be treated as a breach of the entire Contract.
- 3.3 **Contract Performance Guarantee (CPG)/Performance Security:** You are required to furnish at the earliest a Performance Security(ies), as per the Bidding Documents, for an amount of ₹ 79,200/- i.e. (Indian Rupees Seventy-Nine Thousand Two Hundred only) i.e. equal to 03% (Three percent) of the 'Contract Price', and valid upto and including 31/12/2024 and any other securities as per the Bidding Documents.



Page 2 of 3



Power Grid Corporation of India Ltd.

BLOA Ref. No. : N2JM/C&M/MM/05(23)/BLOA/ dated /06/2023

Brief Letter of Award (BLOA) for the work "Supply of 66kV, 1CX185 sqmm XLPE armoured Al cable required for augmentation of 315MVA ICT at Ludhiana substation and augmentation of 250MVA ICT at Moga Substation".



4.0 COMPLETION SCHEDULE: TIME SHALL BE THE ESSENCE OF THE CONTRACT.

The entire scope of work shall be completed in all respects within 03 (Three) Months reckoned from the date of issue of Notification of Award/ Brief Letter of Award (BLOA).

Time Schedule/ Delivery Schedule for Completion is the essence of Contract..

5.0 ENGINEER-IN-CHARGE & OVERALL COORDINATOR:

Chief General Manager (Punjab)
Power Grid Corporation of India Limited,
Moga, 800/400/220 kV Substation,
Urja Nagar, Kotkapura Road,
Moga, 142001, Punjab.

6.0 SITE LOCATION:

400/220kV Ludhiana (Punjab) Sub Station POWERGRID & 765/400/220KV Moga (Punjab) Substation POWERGRID

7.0 This Notification of Award/ Brief Letter of Award (BLOA) is the written order to commence the work and constitutes the formation of the contract and comes into force with effect from the date of issuance of this Notification of Award / Brief Letter of Award (BLOA) and is subject to SAP PO which follows.

8.0 This Notification of Award/ Brief Letter of Award (BLOA) is being issued to you in duplicate. We now request you to return the duplicate copy, duly signed by your authorized signatories under stamp on each page as a token of your acknowledgement within 15 (fifteen) days of issue of this Brief Letter of Award (BLOA).

Please take the necessary action to commence the work and confirm action.

Yours faithfully,

For & on behalf of
Power Grid Corporation of India Limited



(Bhupendra Pal Singh)
Chief Manager (C&M)

Page 3 of 3



Statement of De-capitalisation (2019-29 Tariff Block)								FORM-10B
Name of the Petitioner: Power Grid Corporation of India Ltd. Name of the Region: Northern Region Name of the Project: Transmission system associated with Chamara Stage-I in the Northern Region Name of the Transmission Element: Transmission system associated with Chamara Stage-I in the Northern Region								
Sr. No. (1)	Year of Decapitalisation (2)	Work/Equipment proposed to be Decapitalised (3)	Year of capitalisation of asset/equipment being decapitalised (4)	Original Book Value of the asset being decapitalised (5)	Debt Equity ratio at the time of capitalisation * (6)	Cumulative Depreciation corresponding to decapitalisation (7)	Cumulative Repayment of Loan corresponding to decapitalisation (8)	Justification (9)
1	FY 2023-24	1x250MVA ICT 2 at Moga	1994-95	-737.69	51.09. 48.91	(663.92)	(376.89)	
Total					(737.69)	(663.92)	(376.89)	



Certificate

This is to certify that we have verified relevant records and other documents of Power Grid Corporation of India Limited having its Registered Office at B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016 and on the basis of our verification, we certify that Capital Cost of “Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 ICT along with associated works at 220kV level”, which is under commercial operation w.e.f. 26.05.2023, is detailed as under:

(Rs. in Lakhs)

S/N	Particulars	Capital Cost	IEDC	IDC	Total
1	Expenditure up to 31.03.2023	0.00	25.82	0.00	25.82
2	Expenditure from 01.04.23 to 25.05.2023 (Till DOCO)	3.25	3.44	0.26	6.95
3	Expenditure from 26.05.2023 to 31.03.2024	37.79	0.00	0.00	37.79
4	Expenditure from 01.04.2024 to 30.09.2024	15.51	0.00	0.00	15.51
5	Estimated Expenditure from 01.10.2024 to 31.03.2025	2,054.16	0.00	0.00	2,054.16
6	Estimated Expenditure from 01.04.2025 to 31.03.2026	880.36	0.00	0.00	880.36
	Total	2,991.07	29.26	0.26	3,020.59

We certify that we have verified the expenditure up to 31.03.2024 as referred above on the basis of the information drawn from the audited Statement of Accounts of Power Grid Corporation of India Ltd. of Northern Region - II as on 31.03.2024.

We further certify that the expenditure from 01.04.2024 to 30.09.2024 as referred above has been verified by us from the books of Power Grid Corporation of India Ltd. of Northern Region – II.

The estimated expenditure is based on the Management estimate.

For G.D. Apte & Co.

Chartered Accountant

Firm Registration Number: 100 515W

UDIN: 25113053BMONHS1081

**UMESH SADASHIV
ABHYANKAR**

Digitally signed by UMESH
SADASHIV ABHYANKAR
Date: 2025.01.22 16:25:59
+05'30'

Umesh S. Abhyankar

Partner

Membership Number: 113053

Pune, January 22, 2025



Certificate

This is to certify that we have verified relevant records and other documents of Power Grid Corporation of India Limited having its Registered Office at B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016 and on the basis of our verification, we certify that Capital Cost of **"Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 ICT along with associated works at 220kV level"**, which is under commercial operation w.e.f. 26.05.2023, is detailed as under:

(Rs. In Lakhs)

S/ N	Particulars	Free hold Land	Lease hold Land	Building and Civil Works	Tr. Line	Sub Station	OPG W	Communication system (excl. OPG W)	IT Equipment incl. software, UNMS, URTDSM, EMS, Cyber Security System, REMC, WAMS, SCADA System	Batteries	Total
1	Expenditure up to 31.03.2023	0.00	0.00	0.00	0.00	25.82	0.00	0.00	0.00	0.00	25.82
2	Expenditure up to 25.05.2023 (UPTO DOCO)	0.00	0.00	0.00	0.00	6.95	0.00	0.00	0.00	0.00	6.95
3	Expenditure from 26.05.2023 to 31.03.2024	0.00	0.00	0.00	0.00	37.79	0.00	0.00	0.00	0.00	37.79
4	Expenditure from 01.04.2024 to 30.09.2024	0.00	0.00	0.00	0.00	15.51	0.00	0.00	0.00	0.00	15.51
5	Estimated Expenditure from 01.10.2024 to 31.03.2025	0.00	0.00	0.00	0.00	2,054.16	0.00	0.00	0.00	0.00	2,054.16
6	Estimated Expenditure from 01.04.2025 to 31.03.2026	0.00	0.00	0.00	0.00	880.36	0.00	0.00	0.00	0.00	880.36
	Total	0.00	0.00	0.00	0.00	3,020.59	0.00	0.00	0.00	0.00	3,020.59

Pune Office: GDA House, Plot No. 85, Right Bhusari Colony, Paud Road, Kothrud, Pune 411 038. Phone: 020-66807200, Email:

audit@gdaca.com

Mumbai Office: D-509 Neelkanth Business Park, Nathani Road, Vidyavihar (West) Mumbai 400086, Phone-022-3512 3184



G.D. Apte & Co.
Chartered Accountants

Sr. No.	Particulars	TL	Substation
1	Total Cost (Plant and Machinery cost excluding IDC, IEDC, Land cost and cost of Civil works for the purpose of Initial Spares)	0.00	2,991.07
2	Initial Spares included above	0.00	94.40

We certify that we have verified the expenditure up to 31.03.2024 as referred above on the basis of the information drawn from the audited Statement of Accounts of Power Grid Corporation of India Ltd. of Northern Region - II as on 31.03.2024.

We further certify that the expenditure from 01.04.2024 to 30.09.2024 as referred above has been verified by us from the books of Power Grid Corporation of India Ltd. of Northern Region – II.

The estimated expenditure is based on Management estimate.

For G.D. Apte & Co.
Chartered Accountants

Firm Registration Number: 100 515W
UDIN: 25113053BMONHS1081

UMESH
SADASHIV
ABHYANKAR

Digitally signed by UMESH
SADASHIV ABHYANKAR
Date: 2025.01.22 16:27:06
+05'30'

Umesh S. Abhyankar

Partner

Membership Number: 113053

Pune, January 22, 2025



Liability Flow Statement

Name of Petitioner : POWERGRID Corporation of India Ltd.

Project Name : "Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level"

Name of the Asset: Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level

Actual DOCO: 26.05.2023

Rs in Lakhs

Asset No	Party name	Particular's (TL/SS)	Year of Actual Capitilization	Outstanding Liability as on COD	Discharge						Additional Liability Reconized (Works deferred for execution)					Outstanding Liability as on 31.03.2024 (To be discharged during 2024-29)
					2019-20	2020-21	2021-22	2022-23	2023-24	Total (19-24)	2019-20	2020-21	2021-22	2022-23	2023-24	
																Total (19-24)
Asset-I	M/S Toshiba and other pity contractors.	Substation	2023	880.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37.79	37.79
	Total			880.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37.79	880.36

Asset No	Party name	Particular's (TL/SS)	Year of Actual Capitilization	Outstanding Liability as on 31.03.2024	Discharge						Additional Liability Reconized (Works deferred for execution)					Outstanding Liability as on 31.03.2029
					2024-25	2025-26	2026-27	2027-28	2028-29	Total (24-29)	2024-25	2025-26	2026-27	2027-28	2028-29	
																Total (24-29)
Asset-I	M/S Toshiba and other pity contractors.	Substation	2023	880.36	0.00	880.36	0.00	0.00	0.00	880.36	2069.67	0.00	0.00	0.00	0.00	2069.67
	Total			880.36	0.00	880.36	0.00	0.00	0.00	880.36	2069.67	0.00	0.00	0.00	0.00	2069.67



Statement showing IDC Discharged upto DOCO									
Project:	Replacement of 1X250 MVA 400/220 kV ICT at 765/400/220 kV Moga (PG) S/S with 1X500 MVA 400/220kV ICT along with associated works at 220kV level								
Element:	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 ICT along with associated works at 220kV level								
DOCO: Actual	26-May-23								
Loans	Amount	Interest Rate	Drawl Date	Total IDC	Annual Interest Payment Date upto DOCO	Interest Discharged upto DOCO	Annual Interest Payment Date after DOCO		
Bond LXXII	22.76	7.56%	31-Mar-23	0.26	31-Mar-23	0.00	17-Aug-23		
SBI-04 (2023-2024) (Q2) (04.07.2023) (IR Replacement)	0.19	Floating	04-Jul-23	0.00		0.00			
Total	22.95			0.26		0.00			
Total IDC as per Cost Certificate	0.26								
IDC Discharged upto DOCO	0.00								
Accrual IDC upto DOCO (Discharged during 2023-2024)	0.26								
Accrual IDC upto DOCO (Discharged during 2024-2025)	0.00								
Verified that Interest on SBI Loan is paid monthly and Interest on Bonds is paid annually as per terms of Agreement /terms of issue of bonds and no default has been made in respect of debt servicing									



Summary of Tariff

Form No. - 1

ENCL-6

Name of the Transmission Licensee:	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Year Days	0.00	0.00	0.00	0.00	366.00
Tariff Days	0.00	0.00	0.00	0.00	311.00
Depreciation-Form No. 10A	0.00	0.00	0.00	0.00	2.31
Interest on Loan-Form No. 9E	0.00	0.00	0.00	0.00	2.28
Return on Equity-Form No. 8	0.00	0.00	0.00	0.00	2.46
Int. on Working capital-Form No.11	0.00	0.00	0.00	0.00	7.68
Op. and maintenance-Form No.2	0.00	0.00	0.00	0.00	174.62
Total AFC	0.00	0.00	0.00	0.00	189.35

(Petitioner)



Summary of Asset Level Cost

Form No. - 1A

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 22		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

A) Summary of Capital Cost, Means of Finance of the Asset

Particular	i) Apportioned Approved Cost		ii) Summary of Actual / Projected Capital Expenditure incurred						
	As Per IA	As per RCE	As on COD / 01.04.2019	2019-20	2020-21	2021-22	2022-23	2023-24	As on 31.03.2024
Land (Freehold Land)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building & Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transmission Lines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substations	0.00	0.00	913.13	0.00	0.00	0.00	0.00	37.79	950.92
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land (Leasehold)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT/Software/JUNMS/URTDMS/	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Batteries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Cost as per Books	0.00	0.00	913.13	0.00	0.00	0.00	0.00	37.79	950.92
Less: Liability	0.00	0.00	880.62	0.00	0.00	0.00	0.00	0.00	0.00
Add: discharge of liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.26	880.36
De cap During Year As per Books	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital incurred	0.00	0.00	32.51	0.00	0.00	0.00	0.00	38.05	70.56
Equity	885.60	0.00	9.75	0.00	0.00	0.00	0.00	11.41	21.16
Debt	2,066.40	0.00	22.76	0.00	0.00	0.00	0.00	26.64	49.40



Name of the Transmission Licensee		Power Grid Corporation of India Limited	
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 22		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

1. Transmission Lines

(Amount in Rs. Lakh)

Summary:



2. Sub Station

Name of Sub-station	Type of Substation	Voltage Level KV	No. of Transformers/ Reactor/ SVC etc. (with capacity)	No. of Bays				MVA/MVAR Capacity				Date of Comm. operation	Covered in the present petition Yes/ No
				765 KV	400 KV	220 KV	132 KV	765 KV	400 KV	220 KV	132 KV		
Moga:1X500 MVA, 400/220 KV ICT	Conventional	400 KV	1.000						500.00			May 26, 2023	Y

Summary:

O&M Expenses For Substations Covered in the instant petition												
400KV SUB-STATION ICT												
Normative Rate of O&M as per Regulation												
No. of Units				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.411
O&M Claimed				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00
				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	174.62



3. Communication System

Summary:



Summary of O&M Expenses claim

(Amount in Rs. Lakh)

Particular	2019-20	2020-21	2021-22	2022-23	2023-24
A) Normative O&M					
Transmission Line	0.00	0.00	0.00	0.00	0.00
Substation	0.00	0.00	0.00	0.00	174.62
Communication System	0.00	0.00	0.00	0.00	0.00
Total Normative O&M	0.00	0.00	0.00	0.00	174.62
B) O&M Claimed under Regulation 35 (3)(C) (* The same is not being claimed and will be claimed through separate Petition)					
*Security Expenses	0.00	0.00	0.00	0.00	0.00
*Actual Capital Spare consumed	0.00	0.00	0.00	0.00	0.00
*Insurance Premium Paid	0.00	0.00	0.00	0.00	0.00
Total O&M	0.00	0.00	0.00	0.00	174.62

(Petitioner)



Normative parameters considered for tariff computations

Form No. - 3

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Base Rate of Return of Equity (in %)						
Tax Rate (in %)	21.55	17.472	17.472	17.472	17.472	17.472
Effective tax rate (in %)						
Grossed up Rate of ROE (in %)	19.758	18.782	18.782	18.782	18.782	18.782
Target availability - AC System (in %)	98.00	98.00	98.00	98.00	98.00	98.00
Target availability - HVDC System (in %)	96.00	96.00	96.00	96.00	96.00	96.00
Norms for sub-station Bays (Rs Lakh per bay)						
765 kV	96.20	45.01	46.60	48.23	49.93	51.68
400 kV	68.71	32.15	33.28	34.45	35.66	36.91
220 kV	48.10	22.51	23.30	24.12	24.96	25.84
132 kV and below	34.36	16.08	16.64	17.23	17.83	18.46
Norms for Transformers (Rs Lakh per MVA)						
765 kV	0.00	0.491	0.508	0.526	0.545	0.564
400 kV	0.00	0.358	0.371	0.384	0.398	0.411
220 kV	0.00	0.245	0.254	0.263	0.272	0.282
132 kV and below	0.00	0.245	0.254	0.263	0.272	0.282
Norms for AC and HVDC lines (Rs Lakh per km)						
Single Circuit (Bundled Conductor with six or more sub-conductors)	0.806	0.881	0.912	0.944	0.977	1.011
Single Circuit (Bundled conductor with four sub-conductors)	0.691	0.755	0.781	0.809	0.837	0.867
Single Circuit (Twin & Triple Conductor)	0.461	0.503	0.521	0.539	0.558	0.578



Single Circuit (Single Conductor)	0.23	0.252	0.26	0.27	0.279	0.289
Double Circuit (Bundled conductor with four or more sub-conductors)	1.21	1.322	1.368	1.416	1.466	1.517
Double Circuit (Twin & Triple Conductor)	0.806	0.881	0.912	0.944	0.977	1.011
Double Circuit (Single Conductor)	0.346	0.377	0.391	0.404	0.419	0.433
Multi Circuit (Bundled Conductor with four or more sub-conductor)	2.123	2.319	2.401	2.485	2.572	2.662
Multi Circuit (Twin & Triple Conductor)	1.413	1.544	1.598	1.654	1.713	1.773

Norms for HVDC stations

HVDC Back-to-Back stations (Rs Lakh per 500 MW) (Except Gazuwaka BTB)	0.00	834.00	864.00	894.00	925.00	958.00
Gazuwaka HVDC Back-to-Back station (Rs. Lakh per 500 MW)	0.00	1,666.00	1,725.00	1,785.00	1,848.00	1,913.00
500 kV Rihand-Dadri HVDC bipole scheme (Rs Lakh) (1500 MW)	0.00	2,252.00	2,331.00	2,413.00	2,498.00	2,586.00
±500 kV Talcher- Kolar HVDC bipole scheme (Rs Lakh) (2000 MW)	0.00	2,468.00	2,555.00	2,645.00	2,738.00	2,834.00
±500 kV Bhiwadi-Balia HVDC bipole scheme (Rs Lakh) (2500 MW)	0.00	1,696.00	1,756.00	1,817.00	1,881.00	1,947.00
±800 kV, Bishwanath-Agra HVDC bipole scheme (Rs Lakh) (3000 MW)	0.00	2,563.00	2,653.00	2,746.00	2,842.00	2,942.00

(Petitioner)



Statement of Capital cost

Form No. - 4A

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 22		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

A) Capital Cost

(Amount in Rs. Lakh)

Particular	Accrual Basis	Un-discharged Liabilities	Cash Basis
As on relevant date -2023-24			
a) Opening Gross Block Amount as per books	913.13	880.62	32.51
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in A(a) above	0.26	0.26	0.00
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in A(a) above	29.26	0.00	29.26

a) Addition in Gross Block Amount during the period	37.79	0.00	37.79
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in B(a) above	0.00	0.00	0.00
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in B(a) above	0.00	0.00	0.00
d) De-cap in gross block amount during the year	0.00	0.00	0.00

a) Closing Gross Block Amount as per books	950.92	880.36	70.56
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in C(a) above	0.26	0.00	0.26
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in C(a) above	29.26	0.00	29.26

B) Flow of liability for the Asset

(Amount in Rs. Lakh)

Particular	2023-2024	2024-2025	2025-2026			
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Opening balance of liability	880.62	880.36	880.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Add: Liability from ACE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discharge of liability by payment and claimed as ACE	0.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reversal/cancelation (to be entered)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing Balance of Admitted liability	880.36	880.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(Petitioner)



Element wise Break-up of Project/Asset/Element Cost for Transmission System or Communication System

Name of the Petitioner: POWERGRID CORPORATION OF INDIA LIMITED
 Name of the Region: NORTHERN REGION-II
 Name of the Project: Replacement of 1X230 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220kV ICT along with associated works at 220kV level
 Name of the Transmission Element: Replacement of 1X230 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220kV ICT along with associated works at 220kV level

DDCO: 26-05-2023

Sl. No. (1)	Particulars (2)	Unit of Qty	(Amount in Rs. Lakh)										The portion Capital Cost included in Cost-3 (for the eligible items as per Tariff (e.g. Gmt, Other business etc.) (6)	Projected/ Actual cost of work to be Capitalized after COD (7)	Variation between Actual cost & L.A. Cost (8 - (5+6+7)-3 or -4)	Reasons for Variation (9)	Un Discharged Liabilities included in Column-5 (10)	Admitted Cost (11)	Capital Work in progress as per Books of Accounts on COD (12)
			As per Original Estimates (3)		As per Revised Cost Estimate		Actual Capital Expenditure (Gross Block) as on COD as per Books of Accounts (5)				Gross Block of the asset								
			QTY	Rate	Amount	QTY	Rate	Amount	QTY	Rate		Amount							
A	TRANSMISSION LINE																		
1	Preliminary works																		
	Total - Transmission lines				0.00			0.00		0.00		0.00		0.00		0.00			
B	SUBSTATIONS																		
4	Preliminary works & land				0														
4.1	Design & Engineering				0														
4.2	Land																		
4.3	Site preparation				20			20				0.00		0.00		-20.00	0.00		
	Total Preliminary works & land				20									0		-20	0		
5	Civil Works																		
5.1	Control Room & Office Building including HVAC																		
5.2	Township & Colony																		
5.3	Roads and Drainage																		
5.4	Foundation for structures	LS	1	40.10	40.10	1	42.00	42				0.00		41.63		1.53	0.00		
5.5	Misc. civil works																		
	Total Civil Works				40.10	1	42	42.00	0	0	0.00			41.63		-18.47	0.00		
6	Substation Equipments																		
6.1	Switchgear (CT, PT, CB, Isolator etc)	Nos	1	13.99	13.99		0	0				0.00		0.00		-13.99	0.00		
6.2	Transformers	Nos	1	1843.10	1843.1	No	1	2913.74	1	2276.91		880.36		1396.55		433.81	880.36		
6.3	Main Equipment (Resistor, SVCs etc)	Nos																	
6.4	Control, Relay & Protection Panel	LS																	
6.5	PLCC	Nos																	
6.6	HVDC package	Nos																	
6.7	Bus Bars/ conductors / Insulators	Nos																	
6.8	Outdoor lighting & FF	LS	1	3.16	3.16	1	10.00	10.00	1	8.01	0.00			8.01		4.85	0.00		
6.9	Power & Control Cable	LS	1	12.28	12.28	1	13.75	13.75	1	8.32	0.00			8.32		-3.96	0.00		
6.10	Grounding System	LS												1.00					
6.11	Structure for switchyard	LS																	
6.12	Erection	LS	1	53.42	53.42	1	52.99	52.99	1	56.50	2.20			54.30		3.08	0.00		
	Total Substation Equipments				1925.95	0.00	0.00	2990.48			882.56		0.00	1468.18		-423.79	880.36		
7	Spares				57.38						0.00			94.40		37.02			
8	Taxes and Duties																		
8.1	Custom Duty				0														
8.2	Other Taxes & Duties, F&I				441.87			505.00			1.05			503.25		62.43	0.00		
8.3	Total Taxes & Duties				441.87	0	0				1.05			503.25		62.43	0.00		
	Total (Sub-station)				2485.30	0	0	3032.48			883.61		0.00	2107.46		-484.77	880.36		



Sl. No. (1)	Particulars (2)	Unit of Qty	(Amount in Rs. Lakh)										Un Discharged Liabilities included in Column-5 (10)	Reasons for Variation (9)	Admitted Cost (11)	Capital Work in progress as per Books of Account as on COD (12)				
			As per Original Estimates (3)			As per Revised Cost Estimate			Actual Capital Expenditure (Gross Block) as on COD as per Books of Accounts (5)			The portion Capital Cost included in Col-5 which is not eligible for Transmission Tariff (e.g. Grant, Other business etc.) (6)					Projected/ Actual of Deferred Work to be Capitalised after COD (7)	Variation between Actual cost & LA Cost (8=(5-6+7)-3 or 4))		
			Qty		Rate	Amount		QTY	Rate	Amount	QTY								Rate	
C	Communication System																			
10	Construction and pre-commissioning expenses																			
11	Overheads																			
11.1	Establishment				267.15					29.26				-237.89	As per actual					
11.2	Audit & Accounts				74.55									-74.55						
11.3	Contingency				341.7	0	0	29.26		29.26	0			-312.44		0.00				
	Total Overheads																			
12	Cost of Plant & Machinery																			
13	Capital Cost including Plant & Machinery				2827.00					3061.74			912.87	2107.46	193.33	880.36				
13.1	Interest During Construction (IDC)				125.00					0.26			0.26	-124.74	As per actual					
13.2	Financing Charges (FC)																			
13.3	Foreign Exchange Rate Variation (FER V)																			
13.4	Hedging Cost																			
	Total of IDC, FC, FERV & Hedging Cost				125								0.26	0.00	-124.74	0.00				
14	Capital cost including IDC, FC, FERV & Hedging Cost				2952.00					3062.00			913.13	2107.46	68.59	880.36				

B) Summary of Capital Cost as on COD

S.NO	Particular	Plant & Machinery Cost including initial spare but excluding IDC & IDC	Initial Spare capitalised IDC & IDC	IEDC Capitalised	IDC Capitalised	FERV	Gross Block as per books of Account as on COD	Deduction from Gross Block	Gross block meant for tariff as on COD (after deductions)	Un- discharged liability included in 8	Capital Cost on Cost basis for tariff as on COD
1	Land (Freehold Land)	1	2				6*(1-344+5)	7	8=(6-7)	9	10=(8-9)
5	Sub-Station	883.61	0.00	29.26	0.26	0	913.13	0	913.13	880.36	32.77
6	PLCC										
7	Total Capital Cost as per Books of Account	883.61		29.26	0.26		913.13		913.13	880.36	32.77
8	Less: Un-discharged liabilities										
9	Total Capital Cost Claimed for tariff										
10	% of IDC / IEDC on the basis of (Plant & Machinery cost including										
11	Means of Finance										
12	Equity										
13	Debt										

(Petitioner)



Break-up of Construction/Supply/Service Packages

POWERGRID CORPORATION OF INDIA LIMITED
NORTHERN REGION-I

Name of the Petitioner:

Name of the Region:

Name of the Project:

Name of the Transmission Element

Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220kV ICT along with associated works at 220kV level
Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220kV ICT along with associated works at 220kV level

Sr. No.	Name/No. of Construction/supply/service package	Scope of work ¹ (in line with head of cost break-ups as applicable)	Whether awarded through ICADCB/ Departmentally/ Deposit Work, etc.	No. of bids received	Date of Award	Date of Start of work	Date of Completion of Work	Value of Award in (Rs. Lakh).	Firm or With Escalation in prices	Actual expenditure till the completion or up to COD whichever is earlier (Rs. Lakh)	Taxes & Duties and IEDEC (Rs. Lakh)	IDC, FC, PERV & Hedging cost (Rs. Lakh)	Add Cap After DOCO	Sub-Total (Rs. Lakh)
1	Supply of Goods contract for 400KV Transformer package TR10 for 500MVA, 400KV ICTs at Moga SS, M/S Toshiba CONTRACT/DO/MA/0022/06321/NOA-1/23-100280002 CONTRACT/DO/MA/0022/06321/NOA-2/23-100280001	Supply & Commissioning of ICT	DCB		10.03.23			2157.95	with escalation					
2	Dismantling of existing 315 MVA, 400/220 KV ICT & erection, testing & commissioning of 500 MVA, 400/220 KV ICT at Moga sub-station. M/s Sree Projects Package No: NZJM/C&M/CS/06(23). Bid No: NZJM/C&M/CS/06(23)/046 dt 01.03.2023 BLOA:- NZJM/C&M/CS/05(23)/DLOA/299 dt 16.03.2023	Services	DCB		01.03.23	01.03.23	26.05.23	21.95	with escalation					
3	Modification of existing fire fighting system of 315MVA, 400/220KV ICT to make it suitable for 500MVA, 400/220KV ICT at Moga SS BD Fire and Safety Private Limited. Package No: NZJM/C&M/CS/07(23) dated 01.03.2023	Erection	DCB		01.03.23	01.03.23	26.05.23	8.01	with escalation	882.56	30.31	0.26	2107.46	3020.59
4	Civil Works involved in transformation capacity augmentation at 400/220 kV Moga sub-station M/s Ahuja Construction Package No: NZJM/C&M/CS/07(23).	Civil work	DCB		28.02.23	28.02.23	26.05.23	41.63	with escalation					
5	Supply of 66KV, 1CX185 sqmm XLPE armoured Al cable required for augmentation of 315MVA ICT at Ludhiana substation and augmentation of 250MVA ICT at Moga Substation*. UNIVERSAL CABLES LTD Package No: NZJM/C&M/MM/05(23)	Erection	DCB		24.02.23	24.02.23	26.05.23	26.4	with escalation					



Financial Package upto COD

Form No. - 6

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 220 KV level		
Region	Northern Region	DOC Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	Financial Package as Approved		Financial Package as on COD 01/04/2019		As Admitted on COD 01/04/2019	
	Currency	Amount	Currency	Amount	Currency	Amount
Loans		0.00		0.00		0.00
Loan-Domestic		0.00		0.00		0.00
Loan-Foreign		0.00		0.00		0.00
Total Loans	INR	2,066.40	INR	22.76		0.00
Equity		0.00		0.00		0.00
Foreign		0.00		0.00		0.00
Domestic	INR	885.60	INR	9.75		0.00
Total Equity	INR	885.60	INR	9.75		0.00
Debt Equity Ratio					70:30	
Total Cost	INR	2,952.00	INR	32.51		0.00

Particulars	Debt	Equity	Total
Addcap for 2023 - 2024			38.05

Particulars	Actual	Normative
Addcap for 2023 - 2024		



Equity		11.41	
Debt		26.64	
Total		38.05	
Total Capital cost with Addcap		70.56	

(Petitioner)



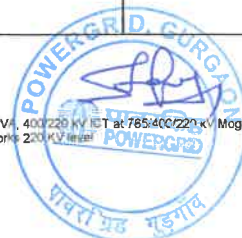
Statement of Additional Capitalisation after COD

Form No. - 7

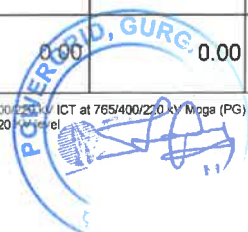
Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOC Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	Addition into Gross Block as per books of Account during the year (2)	De-Cap into Gross Block as per books of Account during the year	Less: Deductions dr. the year towards				Add: Discharge of earlier admitted liability	ACE on cash basis for tariff purpose	Admitted Cost in final tariff (Rs Lakh)
			Grants Received (if any) (3)	Asset pertaining to other businesses (If any) (4)	Other Deduction (if any) (5)	Less: Undischarged liability included in (2-4-5)			
ACE for the year :2019-20 (Actual/Projected)									
Land (Freehold Land)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building & Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transmission Lines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land (Leasehold)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT/Software/UNMS/URTDSM/SCADA,etc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Batteries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ACE for the year :2020-21 (Actual/Projected)									



Land (Freehold Land)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building & Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transmission Lines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land (Leasehold)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT/Software/UNMS/URTDSM/SCADA,etc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Batteries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ACE for the year :2021-22 (Actual/Projected)									
Land (Freehold Land)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building & Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transmission Lines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land (Leasehold)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT/Software/UNMS/URTDSM/SCADA,etc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Batteries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ACE for the year :2022-23 (Actual/Projected)									
Land (Freehold Land)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building & Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Transmission Lines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land (Leasehold)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT/Software/UNMS/URTDSM/SCADA,etc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Batteries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ACE for the year :2023-24 (Actual/Projected)									
Land (Freehold Land)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building & Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transmission Lines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substations	37.79	0.00	0.00	0.00	0.00	0.00	0.26	38.05	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land (Leasehold)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT/Software/UNMS/URTDSM/SCADA,etc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Batteries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	37.79	0.00	0.00	0.00	0.00	0.00	0.26	38.05	0.00

(Petitioner)



Financing of Additional Capitalisation

Form No. - 7A

Name of the Transmission Licensee	Power Grid Corporation of India Limited	
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 22	
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level	
Region	Northern Region	DOCO Date May 26, 2023

(Amount in Rs. Lakh)

Financial Year (Starting of COD)	Actual/Projected					Admitted			
	2019-20	2020-21	2021-22	2022-23	2023-24	2019-20	2020-21	2021-22	2022-23
Amount capitalized in Work/ Equipment									
Financing Details									
Total Loan	0.00	0.00	0.00	0.00	26.64				
Equity	0.00	0.00	0.00	0.00	11.41				
Total	0.00	0.00	0.00	0.00	38.05				



Calculation of ROE

Form No. - 8

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
No. of Days in the year	0.00	0.00	0.00	0.00	366.00
No. of days for which tariff claimed	0.00	0.00	0.00	0.00	311.00
Opening Normative Equity	0.00	0.00	0.00	0.00	9.75
Less: Adjustment in Equity*	0.00	0.00	0.00	0.00	0.00
Adjustment during the year	0.00	0.00	0.00	0.00	0.00
Net opening equity (Normal)	0.00	0.00	0.00	0.00	9.75
Add: Increase in Equity due to addition during the year / period	0.00	0.00	0.00	0.00	11.33
Less: Decrease due to de-capitalisation during the year / period	0.00	0.00	0.00	0.00	0.00
Add: Increase due to discharge during the year / period	0.00	0.00	0.00	0.00	0.08
Closing Normative Equity	0.00	0.00	0.00	0.00	21.16
Average Normative Equity	0.00	0.00	0.00	0.00	15.46
Rate of return on Equity (%)	0.00	0.00	0.00	0.00	18.782
Reduced rate of 1% decided by commission under Regulation 30(2) (if any)	0.00	0.00	0.00	0.00	0.00
Effective rate of ROE	0.00	0.00	0.00	0.00	15.50
MAT/Corporate Rate	0.00	0.00	0.00	0.00	17.472
Grossed up rate of ROE	0.00	0.00	0.00	0.00	18.782
Return on Equity	0.00	0.00	0.00	0.00	2.90
Pro rata return on Equity	0.00	0.00	0.00	0.00	2.46



Calculation of WAR of interest on actual loan

Form No. - 9C

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
SBI-04 -ADD CAP 2023-24					
Gross Loan- Opening	0.00	0.00	0.00	0.00	0.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	1.41
Net loan-Opening	0.00	0.00	0.00	0.00	0.00
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	14.98
Less: Repayment(s) of loan during the year	0.00	0.00	0.00	0.00	1.50
Net Loan-Closing	0.00	0.00	0.00	0.00	13.48
Average Net Loan	0.00	0.00	0.00	0.00	6.74
Rate of Interest on Loan on Annual Basis	0.00	0.00	0.00	0.00	8.144788
Interest on loan	0.00	0.00	0.00	0.00	0.549

SBI-04 -ADD CAP ACCRUAL IDC					
Gross Loan- Opening	0.00	0.00	0.00	0.00	0.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.02
Net loan-Opening	0.00	0.00	0.00	0.00	0.00
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	0.19
Less: Repayment(s) of loan during the year	0.00	0.00	0.00	0.00	0.02
Net Loan-Closing	0.00	0.00	0.00	0.00	0.17



Average Net Loan	0.00	0.00	0.00	0.00	0.09
Rate of Interest on Loan on Annual Basis	0.00	0.00	0.00	0.00	8.144788
Interest on loan	0.00	0.00	0.00	0.00	0.0073

BOND LXXII (72) -ADD CAP 2023-24

Gross Loan- Opening	0.00	0.00	0.00	0.00	0.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00
Net loan-Opening	0.00	0.00	0.00	0.00	0.00
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	7.08
Less: Repayment(s) of loan during the year	0.00	0.00	0.00	0.00	0.53
Net Loan-Closing	0.00	0.00	0.00	0.00	6.55
Average Net Loan	0.00	0.00	0.00	0.00	3.28
Rate of Interest on Loan on Annual Basis	0.00	0.00	0.00	0.00	7.56
Interest on loan	0.00	0.00	0.00	0.00	0.248

BOND LXXII (72) -DOCO LOAN

Gross Loan- Opening	0.00	0.00	0.00	0.00	22.76
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00
Net loan-Opening	0.00	0.00	0.00	0.00	22.76
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	0.00
Less: Repayment(s) of loan during the year	0.00	0.00	0.00	0.00	1.71
Net Loan-Closing	0.00	0.00	0.00	0.00	21.05
Average Net Loan	0.00	0.00	0.00	0.00	21.91
Rate of Interest on Loan on Annual Basis	0.00	0.00	0.00	0.00	7.56
Interest on loan	0.00	0.00	0.00	0.00	1.6564



Bond LXXIV (74) -ADD CAP 2023-24

Gross Loan- Opening	0.00	0.00	0.00	0.00	0.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00
Net loan-Opening	0.00	0.00	0.00	0.00	0.00
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	1.27
Less: Repayment(s) of loan during the year	0.00	0.00	0.00	0.00	0.00
Net Loan-Closing	0.00	0.00	0.00	0.00	1.27
Average Net Loan	0.00	0.00	0.00	0.00	0.64
Rate of Interest on Loan on Annual Basis	0.00	0.00	0.00	0.00	7.70
Interest on loan	0.00	0.00	0.00	0.00	0.0493

Bond LXXV (75) -ADD CAP 2023-24

Gross Loan- Opening	0.00	0.00	0.00	0.00	0.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00
Net loan-Opening	0.00	0.00	0.00	0.00	0.00
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	3.12
Less: Repayment(s) of loan during the year	0.00	0.00	0.00	0.00	0.00
Net Loan-Closing	0.00	0.00	0.00	0.00	3.12
Average Net Loan	0.00	0.00	0.00	0.00	1.56
Rate of Interest on Loan on Annual Basis	0.00	0.00	0.00	0.00	7.65
Interest on loan	0.00	0.00	0.00	0.00	0.1193

Summary

Gross Loan- Opening	0.00	0.00	0.00	0.00	22.76
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	1.43



Net loan-Opening	0.00	0.00	0.00	0.00	22.76
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	26.64
Less: Repayment(s) of loan during the year	0.00	0.00	0.00	0.00	3.76
Net Loan-Closing	0.00	0.00	0.00	0.00	45.64
Average Net Loan	0.00	0.00	0.00	0.00	34.22
Rate of Interest on Loan on Annual Basis	0.00	0.00	0.00	0.00	7.6835
Interest on loan	0.00	0.00	0.00	0.00	2.6293

(Petitioner)



Calculation of interest on Normative loan

Form No. - 9E

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
No. of Days in the Year	0.00	0.00	0.00	0.00	366.00
No. of days for which Tariff claimed	0.00	0.00	0.00	0.00	311.00
Gross normative loan-Opening	0.00	0.00	0.00	0.00	22.76
Cumulative repayments of Normative loan upto previous year	0.00	0.00	0.00	0.00	0.00
Net normative loan-Opening	0.00	0.00	0.00	0.00	22.76
Addition in normative loan towards the ACE	0.00	0.00	0.00	0.00	26.64
Adjustment of normative gross loan pertaining to the decapitalised asset	0.00	0.00	0.00	0.00	0.00
Normative repayments of normative loan during the year	0.00	0.00	0.00	0.00	2.31
Adjustment of cumulative repayment pertaining to the decapitalised asset	0.00	0.00	0.00	0.00	0.00
Net normative loan - closing	0.00	0.00	0.00	0.00	47.09
Average normative loan	0.00	0.00	0.00	0.00	34.93
Weighted Average Rate of interest on actual loan	0.00	0.00	0.00	0.00	7.6835
Interest on normative loan	0.00	0.00	0.00	0.00	2.68
Pro rata interest on normative loan	0.00	0.00	0.00	0.00	2.28

(Petitioner)



Calculation of Depreciation Rate on Original Project Cost

Form No. - 10

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOC Date	May 26, 2023

(Amount in Rs. Lakh)

Name of Assets	Gross block at the beginning of the year	Add Cap during the year	Gross block at the end of the year	Average Gross Block	Depreciation Rate as per CERC's Depreciation Rate Schedule	Depreciation Amount for each year upto 31.03.2024
2023-24						
Land(Freehold)	0.00	0.00	0.00	0.00	0.00	0.00
Civil & Building	0.00	0.00	0.00	0.00	3.34	0.00
Transmission Line	0.00	0.00	0.00	0.00	5.28	0.00
Sub Station	32.51	38.05	70.56	51.54	5.28	2.31
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	6.33	0.00
Leasehold Land	0.00	0.00	0.00	0.00	3.34	0.00
IT/Software/UNMS/URTDMS/SCADA,etc	0.00	0.00	0.00	0.00	15.00	0.00
Batteries	0.00	0.00	0.00	0.00	5.28	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	6.33	0.00
TOTAL	32.51	38.05	70.56	51.54	0.00	2.31
Weighted Average Rate of Depreciation(%)					4.481956	



Statement of Depreciation

Form No. - 10A

Name of the Transmission Licensee	Power Grid Corporation of India Limited				
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level				
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level				
Region	Northern Region	DOC Date	May 26, 2023		

(Amount in Rs. Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
No of Days in the year	0.00	0.00	0.00	0.00	366.00
No of days for which tariff claimed	0.00	0.00	0.00	0.00	311.00
Life at the beginning of the year					
1.1 Weighted Average useful life of the Asset/ Project	0.00	0.00	0.00	0.00	25.00
1.2 Lapsed Weighted Average useful life of the Asset/Project(in completed no. of year)	0.00	0.00	0.00	0.00	0.00
1.3 Balance Weighted Average useful life of the Asset/Project(in completed no. of year)	0.00	0.00	0.00	0.00	25.00
Capital Base					
1.4 Opening capital cost	0.00	0.00	0.00	0.00	32.51
1.5 Additional Capital Expenditure dr. the year	0.00	0.00	0.00	0.00	38.05
1.6 De-Capitalisation During the year	0.00	0.00	0.00	0.00	0.00
1.7 Closing capital cost	0.00	0.00	0.00	0.00	70.56
1.8 Average capital cost	0.00	0.00	0.00	0.00	51.54
1.9 Freehold land included in 1.8	0.00	0.00	0.00	0.00	0.00
1.10 Asset having NIL salvage value included in 1.8	0.00	0.00	0.00	0.00	0.00
1.11 Asset having 10% salvage value included in 1.8	0.00	0.00	0.00	0.00	51.54
1.12 Depreciable Value(1.10+90% of 1.11)	0.00	0.00	0.00	0.00	46.39
Depreciation for the period and Cum. Depreciation					
1.13 Weighted Average Rate of depreciation	0.00	0.00	0.00	0.00	4.481956



1.14 Depreciation(for the period)	0.00	0.00	0.00	0.00	2.31
1.15 Depreciation(Annualised)	0.00	0.00	0.00	0.00	2.31
Unrecovered Depreciation for DECAP	0.00	0.00	0.00	0.00	0.00
1.16 Cumulative depreciation at the beginning of the period	0.00	0.00	0.00	0.00	0.00
1.17 Less:Adj of Cum. Dep pertaining to decapitalised Asset	0.00	0.00	0.00	0.00	0.00
1.18 Cumulative depreciation at the end of the period	0.00	0.00	0.00	0.00	2.31

(Petitioner)



Calculation of interest on working Capital

Form No. - 11

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
No of Days in the year	0.00	0.00	0.00	0.00	366.00
No of days for which tariff claimed	0.00	0.00	0.00	0.00	311.00
O&M Expenses-one month	0.00	0.00	0.00	0.00	17.13
Maintenance spares 15% of O&M Expenses	0.00	0.00	0.00	0.00	30.83
Receivables equivalent to 45 days of AFC	0.00	0.00	0.00	0.00	27.40
Total Working capital	0.00	0.00	0.00	0.00	75.36
Bank Rate as on 01.04.2019 or as on 01st April of the COD year, whichever is later.	0.00	0.00	0.00	0.00	12.00
Interest on working capital	0.00	0.00	0.00	0.00	9.04
Pro rata interest on working capital	0.00	0.00	0.00	0.00	7.68

(Petitioner)



Drawdown schedule Calculation of IDC & Financing Charges

Form No. - 12B

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 22		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	Quarter 1			Quarter 2			Quarter n (COD)		
	Quantum in I-C	Ex. Rate on Drawn Down Date	Amount in Indian Rupee	Quantum in FC	Ex. Rate on Drawn Down Date	Amount in Indian Rupee	Quantum in FC	Ex. Rate on Drawn Down Date	Amount in Indian Rupee
Loans									
Foreign Loans									
Total of Foreign Loans									
Indian Loans									
BOND LXXII (72) -DOCO LOAN									
Draw Down Account									22.76
IDC									
Financing Charges									



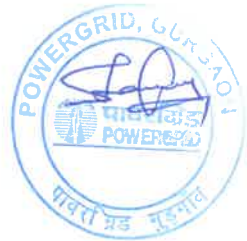
Details of Initial Spares

Name of the petitioner		Power Grid Corporation of India Limited											
Name of the Region:		Northern Region-II											
Name of the Project:		Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220kV ICT along with associated works at 220kV level											
Name of the Transmission Element		Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220kV ICT along with associated works at 220kV level											
Claimed / Admitted COD		26-05-2023											
A) Determination of Excess initial spare and its adjustment from Capital cost													
Particulars	Plant and machinery cost as on cut-off Date	Initial Spare Capitalised as per Books of Account up to Cut-off Date					Ceiling limit as mentioned in Regulations 23	Entitled Initial Spare as per Regulations	Excess of capitalised Initial Spare to be reduced from Capital cost.	Adjustment of Excess Initial Spare from Capital cost of Plant and Machinery			
		As on COD	As ACE dr. Y1 (2023-24)	As ACE dr. Y2 (2024-25)	As ACE dr. Y3 (2025-26)	Total as on Cut off Date				COD	ACE for Y1	ACE for Y2	ACE for Y3
1	2	3	4	5	6	7	8	9	10=7-9	11	12	13	14
Transmission Line							1.00%	0.00	0.00				
Substation Green field							4.00%	0.00	0.00				
Substation Brown Field	2896.67	0.00	0.00	94.40	0.00	94.40	6.00%	173.80	-79.40				
Communication System			0.00	0.00	0.00	0.00	3.50%	0.00	0.00				
Initial spare as per Books of Account		0.00	0.00	94.40	0.00	94.40							
Un-Discharge liabilities included above		0.00	0.00	0.00	0.00	0.00							
Total Capitalized initial spare (Cash Basis)		0.00	0.00	94.40		94.40							

B) Determination of Plant & Machinery Cost for ceiling of initial spare.

Particulars	Gross Block of Asset as on COD	Less: Amount included in Col. B towards					Plant and machinery cost as on cut-off Date for the purpose of initial spare (Excluding initial spares)
		Land Cost	Cost of Civil Works	IEDC	IDC	Initial Spare	
a	b	c	d	e	f	g	h-b-c-d-e-f-g
Transmission Line							
Substation Brown Field	913.13	0.00	0.00	29.26	0.26	94.40	789.21
Substation Green Field							2069.67
							2896.67

(Petitioner)



Summary of Tariff

Form No. - 1

ENCL-7

Name of the Transmission Licensee:		Power Grid Corporation of India Limited	
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	2024-25	2025-26	2026-27	2027-28	2028-29
Year Days	365.00	365.00	365.00	366.00	365.00
Tariff Days	365.00	365.00	365.00	366.00	365.00
Depreciation-Form No. 10A	58.37	136.25	159.49	159.49	159.49
Interest on Loan-Form No. 9E	57.50	129.89	142.24	129.82	117.38
Return on Equity-Form No. 8	62.28	145.40	170.20	170.20	170.20
Int. on Working capital-Form No.11	8.30	12.07	13.27	13.39	13.59
Op. and maintenance-Form No.2	131.00	138.00	145.00	152.50	161.00
Total AFC	317.45	561.61	630.20	625.40	621.66

(Petitioner)



Summary of Asset Level Cost

Form No. - 1A

Name of the Transmission Licensee	Power Grid Corporation of India Limited	
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 22	
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 220 KV level	
Region	Northern Region	DOC Date May 26, 2023

A) Summary of Capital Cost, Means of Finance of the Asset

(Amount in Rs. Lakh)

Particular	i) Apporportioned Approved Cost		ii) Summary of Actual / Projected Capital Expenditure incurred						
	As Per IA	As per RCE	As on COD / 01.04.2024	2024-25	2025-26	2026-27	2027-28	2028-29	As on 31.03.2029
Land (Freehold Land)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building & Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transmission Lines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substations	0.00	0.00	950.92	2,069.67	0.00	0.00	0.00	0.00	3,020.59
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land (Leasehold)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT/Software/UNMS/JRTDSM/	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Batteries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Cost as per Books	0.00	0.00	950.92	2,069.67	0.00	0.00	0.00	0.00	3,020.59
Less: Liability	0.00	0.00	880.36	0.00	0.00	0.00	0.00	0.00	0.00
Add: discharge of liability	0.00	0.00	0.00	0.00	880.36	0.00	0.00	0.00	0.00
De cap During Year As per Books	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital incurred	0.00	0.00	70.56	2,069.67	880.36	0.00	0.00	0.00	3,020.59
Equity	885.60	0.00	21.16	620.90	264.11	0.00	0.00	0.00	906.17
Debt	2,066.40	0.00	49.40	1,448.77	616.25	0.00	0.00	0.00	2,114.42



Name of the Transmission Licensee		Power Grid Corporation of India Limited	
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 22		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

1. Transmission Lines

(Amount in Rs. Lakh)

Summary:



2. Sub Station

Name of Sub-station	Type of Substation	Voltage Level KV	No. of Transformers/ Reactor/ SVC etc. (with capacity)	No. of Bays				MVA/MVAR Capacity				Date of Comm. operation	Covered in the present petition	
				765 KV	400 KV	220 KV	132 KV	765 KV	400 KV	220 KV	132 KV		Yes	If No, s/ Petition No n No.
Moga:1X500 MVA, 400/220 KV ICT	Conventional	400 KV	1.000						500.00			May 26, 2023	Y	

Summary:

O&M Expenses For Substations Covered in the instant petition											
400KV SUB-STATION ICT											
Normative Rate of O&M as per Regulation											
No. of Units											
O&M Claimed											
				0.262	0.276	0.29	0.305	0.322			
				1.00	1.00	1.00	1.00	1.00			
				131.00	138.00	145.00	152.50	161.00			



3. Communication System

Summary:



Summary of O&M Expenses claim

(Amount in Rs. Lakh)

Particular	2024-25	2025-26	2026-27	2027-28	2028-29
A) Normative O&M					
Transmission Line	0.00	0.00	0.00	0.00	0.00
Substation	131.00	138.00	145.00	152.50	161.00
Communication System	0.00	0.00	0.00	0.00	0.00
Total Normative O&M	131.00	138.00	145.00	152.50	161.00
B) O&M Claimed under Regulation 35 (3)(C) (* The same is not being claimed and will be claimed through separate Petition)					
*Security Expenses	0.00	0.00	0.00	0.00	0.00
*Actual Capital Spare consumed	0.00	0.00	0.00	0.00	0.00
*Insurance Premium Paid	0.00	0.00	0.00	0.00	0.00
Total O&M	131.00	138.00	145.00	152.50	161.00

(Petitioner)



Normative parameters considered for tariff computations

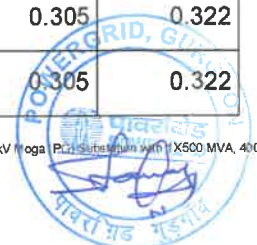
Form No. - 3

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOC Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Base Rate of Return of Equity (in %)						
Tax Rate (in %)	17.472	17.472	17.472	17.472	17.472	17.472
Effective tax rate (in %)						
Grossed up Rate for ROE of 15.5% (in %)	18.782	18.782	18.782	18.782	18.782	18.782
Grossed up Rate for ROE of 15.0% (in %)	18.176	18.176	18.176	18.176	18.176	18.176
Target availability - AC System (in %)	98.00	98.00	98.00	98.00	98.00	98.00
Target availability - HVDC System (in %)	96.00	96.00	96.00	96.00	96.00	96.00
Norms for sub-station Bays (Rs Lakh per bay)						
765 kV	51.68	41.34	43.51	45.79	48.20	50.73
400 kV	36.91	29.53	31.08	32.71	34.43	36.23
220 kV	25.84	20.67	21.75	22.90	24.10	25.36
132 kV and below	18.46	15.78	16.61	17.48	18.40	19.35
Norms for Transformers (Rs Lakh per MVA)						
765 kV	0.564	0.262	0.276	0.29	0.305	0.322
400 kV	0.411	0.262	0.276	0.29	0.305	0.322
220 kV	0.282	0.262	0.276	0.29	0.305	0.322
132 kV and below	0.282	0.262	0.276	0.29	0.305	0.322
Norms for Reactor (Rs Lakh per MVAR)						
765 kV	0.00	0.262	0.276	0.29	0.305	0.322
400 kV	0.00	0.262	0.276	0.29	0.305	0.322

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220 kV	0.00	0.262	0.276	0.29	0.305	0.322
132 kV and below	0.00	0.262	0.276	0.29	0.305	0.322
Norms for AC and HVDC lines (Rs Lakh per km)						
Single Circuit (Bundled Conductor with six or more sub-conductors)	1.011	0.861	0.906	0.953	1.003	1.056
Single Circuit (Bundled conductor with four sub-conductors)	0.867	0.738	0.776	0.817	0.86	0.905
Single Circuit (Twin & Triple Conductor)	0.578	0.492	0.518	0.545	0.573	0.603
Single Circuit (Single Conductor)	0.289	0.246	0.259	0.272	0.287	0.302
Double Circuit (Bundled conductor with four or more sub-conductors)	1.517	1.291	1.359	1.43	1.506	1.585
Double Circuit (Twin & Triple Conductor)	1.011	0.861	0.906	0.953	1.003	1.056
Double Circuit (Single Conductor)	0.433	0.369	0.388	0.409	0.43	0.453
Multi Circuit (Bundled Conductor with four or more sub-conductor)	2.662	2.266	2.385	2.51	2.642	2.781
Multi Circuit (Twin & Triple Conductor)	1.773	1.509	1.588	1.671	1.759	1.851
Norms for HVDC stations (Rs Lakh/MW)						
HVDC bipole scheme (Rs Lakh/MW)	0.00	1.04	1.10	1.16	1.22	1.28
HVDC Back-to-Back stations (Rs Lakh/MW) (Except Gazuwaka BTB)	0.00	2.07	2.18	2.30	2.42	2.55
Gazuwaka HVDC Back-to-Back station (Rs Lakh/MW)	0.00	1.83	1.92	2.03	2.13	2.24

(Petitioner)



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Statement of Capital cost

Form No. - 4A

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 22		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

A) Capital Cost

Particular	Accrual Basis	Un-discharged Liabilities	Cash Basis
As on relevant date : 2024-25			
a) Opening Gross Block Amount as per books	950.92	880.36	70.56
b) Amount of (i) IDC (ii) FERV & (iv) Hedging cost included in A(a) above	0.26	0.00	0.26
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in A(a) above	29.26	0.00	29.26
a) Addition in Gross Block Amount during the period	2,069.67	0.00	2,069.67
b) Amount of (i) IDC (ii) FERV & (iv) Hedging cost included in B(a) above	0.00	0.00	0.00
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in B(a) above	0.00	0.00	0.00
d) De-cap in gross block amount during the year	0.00	0.00	0.00
a) Closing Gross Block Amount as per books	3,020.59	880.36	2,140.23
b) Amount of (i) IDC (ii) FERV & (iv) Hedging cost included in C(a) above	0.26	0.00	0.26
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in C(a) above	29.26	0.00	29.26
As on relevant date : 2025-26			
a) Opening Gross Block Amount as per books	3,020.59	880.36	2,140.23
b) Amount of (i) IDC (ii) FERV & (iv) Hedging cost included in A(a) above	0.26	0.00	0.26

c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in A(a) above	29.26	0.00	29.26
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a) Addition in Gross Block Amount during the period	0.00	0.00	0.00
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in B(a) above	0.00	0.00	0.00
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in B(a) above	0.00	0.00	0.00
d) De-cap in gross block amount during the year	0.00	0.00	0.00

a) Closing Gross Block Amount as per books	3,020.59	0.00	3,020.59
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in C(a) above	0.26	0.00	0.26
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in C(a) above	29.26	0.00	29.26

As on relevant date :2026-27			
a) Opening Gross Block Amount as per books	3,020.59	0.00	3,020.59
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in A(a) above	0.26	0.00	0.26
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in A(a) above	29.26	0.00	29.26

a) Addition in Gross Block Amount during the period	0.00	0.00	0.00
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in B(a) above	0.00	0.00	0.00
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in B(a) above	0.00	0.00	0.00
d) De-cap in gross block amount during the year	0.00	0.00	0.00

a) Closing Gross Block Amount as per books	3,020.59	0.00	3,020.59
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in C(a) above	0.26	0.00	0.26
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in C(a) above	29.26	0.00	29.26

As on relevant date :2027-28			
a) Opening Gross Block Amount as per books	3,020.59	0.00	3,020.59
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in A(a) above	0.26	0.00	0.26
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in A(a) above	29.26	0.00	29.26



a) Addition in Gross Block Amount during the period		0.00	0.00	0.00
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in B(a) above		0.00	0.00	0.00
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in B(a) above		0.00	0.00	0.00
d) De-cap in gross block amount during the year		0.00	0.00	0.00

a) Closing Gross Block Amount as per books		3,020.59	0.00	3,020.59
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in C(a) above		0.26	0.00	0.26
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in C(a) above		29.26	0.00	29.26

As on relevant date : 2028-29

a) Opening Gross Block Amount as per books		3,020.59	0.00	3,020.59
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in A(a) above		0.26	0.00	0.26
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in A(a) above		29.26	0.00	29.26

a) Addition in Gross Block Amount during the period		0.00	0.00	0.00
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in B(a) above		0.00	0.00	0.00
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in B(a) above		0.00	0.00	0.00
d) De-cap in gross block amount during the year		0.00	0.00	0.00

a) Closing Gross Block Amount as per books		3,020.59	0.00	3,020.59
b) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in C(a) above		0.26	0.00	0.26
c) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in C(a) above		29.26	0.00	29.26

B) Flow of liability for the Asset

(Amount in Rs. Lakh)

Particular	2024-2025	2025-2026			
Opening balance of liability	880.36	880.36	0.00	0.00	0.00
Add: Liability from ACE	0.00	0.00	0.00	0.00	0.00



Discharge of liability by payment and claimed as ACE	0.00	880.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reversal/cancelation (to be entered)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing Balance of Admitted liability	880.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(Petitioner)



Financial Package upto COD

Form No. - 6

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOC Date	May 26, 2023

(Amount in Rs. Lakh)

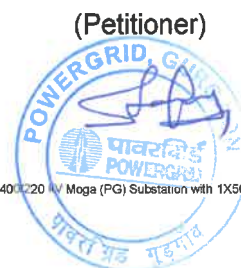
Particulars	Financial Package as Approved		Financial Package as on COD 01/04/2024		As Admitted on COD 01/04/2024	
	Currency	Amount	Currency	Amount	Currency	Amount
Loans		0.00		0.00		0.00
Loan-Domestic		0.00		0.00		0.00
Loan-Foreign		0.00		0.00		0.00
Total Loans	INR	2,066.40	INR	49.40		0.00
Equity		0.00		0.00		0.00
Foreign		0.00		0.00		0.00
Domestic	INR	885.60	INR	21.16		0.00
Total Equity	INR	885.60	INR	21.16		0.00
Debt Equity Ratio					70:30	
Total Cost	INR	2,952.00	INR	70.56		0.00

Particulars	Debt	Equity	Total
Addcap for 2024 - 2025			2,069.67
Addcap for 2025 - 2026			880.36
Addcap for 2026 - 2027			0.00
Addcap for 2027 - 2028			0.00



Addcap for 2028 - 2029			0.00	
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Particulars	Actual	Normative	
Addcap for 2024 - 2025			
Equity		620.90	
Debt		1,448.77	
Total		2,069.67	
Addcap for 2025 - 2026			
Equity		264.11	
Debt		616.25	
Total		880.36	
Addcap for 2026 - 2027			
Equity		0.00	
Debt		0.00	
Total		0.00	
Addcap for 2027 - 2028			
Equity		0.00	
Debt		0.00	
Total		0.00	
Addcap for 2028 - 2029			
Equity		0.00	
Debt		0.00	
Total		0.00	
Total Capital cost with Addcap		3,020.59	



Statement of Additional Capitalisation after COD

Form No. - 7

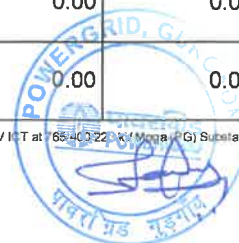
Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	Addition into Gross Block as per books of Account during the year (2)	De-Cap into Gross Block as per books of Account during the year	Less: Deductions dr. the year towards				Add: Discharge of earlier admitted liability	ACE on cash basis for tariff purpose	Admitted Cost in final tariff (Rs Lakh)
			Grants Received (if any) (3)	Asset pertaining to other businesses (if any) (4)	Other Deduction (if any) (5)	Less: Undischarged liability included in (2-4-5)			
ACE for the year :2024-25 (Actual/Projected)									
Land (Freehold Land)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building & Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transmission Lines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substations	2,069.67	0.00	0.00	0.00	0.00	0.00	0.00	2,069.67	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land (Leasehold)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT/Software/UNMS/URTDSM/SCADA,etc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Batteries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2,069.67	0.00	0.00	0.00	0.00	0.00	0.00	2,069.67	0.00
ACE for the year :2025-26 (Actual/Projected)									



Land (Freehold Land)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building & Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transmission Lines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substations	0.00	0.00	0.00	0.00	0.00	0.00	880.36	880.36	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land (Leasehold)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT/Software/UNMS/URTDSM/SCADA,etc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Batteries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	880.36	880.36	0.00
ACE for the year :2026-27 (Actual/Projected)									
Land (Freehold Land)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building & Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transmission Lines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land (Leasehold)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT/Software/UNMS/URTDSM/SCADA,etc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Batteries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ACE for the year :2027-28 (Actual/Projected)									
Land (Freehold Land)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building & Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Transmission Lines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land (Leasehold)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT/Software/UNMS/URTDMS/ SCADA,etc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Batteries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ACE for the year :2028-29 (Actual/Projected)									
Land (Freehold Land)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building & Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transmission Lines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land (Leasehold)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT/Software/UNMS/URTDMS/ SCADA,etc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Batteries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(Petitioner)



Financing of Additional Capitalisation

Form No. - 7A

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 22		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

Financial Year (Starting of COD)	Actual/Projected					Admitted				
	2024-25	2025-26	2026-27	2027-28	2028-29	2024-25	2025-26	2026-27	2027-28	2028-29
Amount capitalized in Work/ Equipment										
Financing Details										
Total Loan	1,448.77	616.25	0.00	0.00	0.00					
Equity	620.90	264.11	0.00	0.00	0.00					
Total	2,069.67	880.36	0.00	0.00	0.00					



(Petitioner)

Calculation of ROE

Form No. - 8

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOC Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	2024-25	2025-26	2026-27	2027-28	2028-29
No. of Days in the year	365.00	365.00	365.00	366.00	365.00
No. of days for which tariff claimed	365.00	365.00	365.00	366.00	365.00
Opening Normative Equity	21.16	642.06	906.17	906.17	906.17
Less: Adjustment in Equity*	0.00	0.00	0.00	0.00	0.00
Adjustment during the year	0.00	0.00	0.00	0.00	0.00
Net opening equity (Normal)	21.16	642.06	906.17	906.17	906.17
Add: Increase in Equity due to addition during the year / period	620.90	0.00	0.00	0.00	0.00
Less: Decrease due to de-capitalisation during the year / period	0.00	0.00	0.00	0.00	0.00
Add: Increase due to discharge during the year / period	0.00	264.11	0.00	0.00	0.00
Closing Normative Equity	642.06	906.17	906.17	906.17	906.17
Average Normative Equity	331.61	774.12	906.17	906.17	906.17
Rate of return on Equity (%)	18.782	18.782	18.782	18.782	18.782
Reduced rate of 1% decided by commission under Regulation 30(2) (if any)	0.00	0.00	0.00	0.00	0.00
Effective rate of ROE	15.50	15.50	15.50	15.50	15.50
MAT/Corporate Rate	17.472	17.472	17.472	17.472	17.472
Grossed up rate of ROE	18.782	18.782	18.782	18.782	18.782
Return on Equity	62.28	145.40	170.20	170.20	170.20
Pro rata return on Equity	62.28	145.40	170.20	170.20	170.20



Calculation of WAR of interest on actual loan

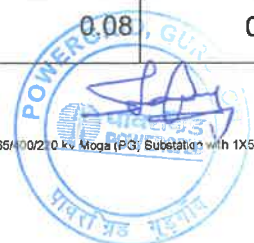
Form No. - 9C

Name of the Transmission Licensee	Power Grid Corporation of India Limited				
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level				
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level				
Region	Northern Region	DOC Date	May 26, 2023		

(Amount in Rs. Lakh)

Particulars	2024-25	2025-26	2026-27	2027-28	2028-29
SBI-04 -ADD CAP 2023-24					
Gross Loan- Opening	14.98	14.98	14.98	14.98	14.98
Cumulative repayments of Loans upto previous year	2.91	4.41	5.91	7.41	8.90
Net loan-Opening	12.07	10.57	9.07	7.57	6.08
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	0.00
Less: Repayment(s) of loan during the year	1.50	1.50	1.50	1.50	1.50
Net Loan-Closing	10.57	9.07	7.57	6.07	4.58
Average Net Loan	11.32	9.82	8.32	6.82	5.33
Rate of Interest on Loan on Annual Basis	8.20	8.20	8.20	8.20	8.20
Interest on loan	0.9282	0.8052	0.6822	0.5592	0.4371

SBI-04 -ADD CAP ACCRUAL IDC					
Gross Loan- Opening	0.19	0.19	0.19	0.19	0.19
Cumulative repayments of Loans upto previous year	0.04	0.06	0.07	0.09	0.11
Net loan-Opening	0.15	0.13	0.12	0.10	0.08
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	0.00
Less: Repayment(s) of loan during the year	0.02	0.02	0.02	0.02	0.02
Net Loan-Closing	0.13	0.11	0.10	0.08	0.06



Average Net Loan	0.14	0.12	0.11	0.09	0.07
Rate of Interest on Loan on Annual Basis	8.20	8.20	8.20	8.20	8.20
Interest on loan	0.0115	0.0098	0.009	0.0074	0.0057

BOND LXXII (72) -ADD CAP 2023-24

Gross Loan- Opening	7.08	7.08	7.08	7.08	7.08
Cumulative repayments of Loans upto previous year	0.53	1.24	1.95	2.66	3.36
Net loan-Opening	6.55	5.84	5.13	4.42	3.72
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	0.00
Less: Repayment(s) of loan during the year	0.71	0.71	0.71	0.71	0.71
Net Loan-Closing	5.84	5.13	4.42	3.71	3.01
Average Net Loan	6.20	5.49	4.78	4.07	3.37
Rate of Interest on Loan on Annual Basis	7.56	7.56	7.56	7.56	7.56
Interest on loan	0.4687	0.415	0.3614	0.3077	0.2548

BOND LXXII (72) -DOCO LOAN

Gross Loan- Opening	22.76	22.76	22.76	22.76	22.76
Cumulative repayments of Loans upto previous year	1.71	3.98	6.26	8.54	10.81
Net loan-Opening	21.05	18.78	16.50	14.22	11.95
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	0.00
Less: Repayment(s) of loan during the year	2.28	2.28	2.28	2.28	2.28
Net Loan-Closing	18.77	16.50	14.22	11.94	9.67
Average Net Loan	19.91	17.64	15.36	13.08	10.81
Rate of Interest on Loan on Annual Basis	7.56	7.56	7.56	7.56	7.56
Interest on loan	1.5052	1.3336	1.1612	0.9888	0.8172



Bond LXXIV (74) -ADD CAP 2023-24

Gross Loan- Opening	1.27	1.27	1.27	1.27	1.27
Cumulative repayments of Loans upto previous year	0.00	0.13	0.25	0.38	0.51
Net loan-Opening	1.27	1.14	1.02	0.89	0.76
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	0.00
Less: Repayment(s) of loan during the year	0.13	0.13	0.13	0.13	0.13
Net Loan-Closing	1.14	1.01	0.89	0.76	0.63
Average Net Loan	1.21	1.08	0.96	0.83	0.70
Rate of Interest on Loan on Annual Basis	7.70	7.70	7.70	7.70	7.70
Interest on loan	0.0932	0.0832	0.0739	0.0639	0.0539

Bond LXXV (75) -ADD CAP 2023-24

Gross Loan- Opening	3.12	3.12	3.12	3.12	3.12
Cumulative repayments of Loans upto previous year	0.00	0.31	0.62	0.94	1.25
Net loan-Opening	3.12	2.81	2.50	2.18	1.87
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	0.00
Less: Repayment(s) of loan during the year	0.31	0.31	0.31	0.31	0.31
Net Loan-Closing	2.81	2.50	2.19	1.87	1.56
Average Net Loan	2.97	2.66	2.35	2.03	1.72
Rate of Interest on Loan on Annual Basis	7.65	7.65	7.65	7.65	7.65
Interest on loan	0.2272	0.2035	0.1798	0.1553	0.1316

Summary

Gross Loan- Opening	49.40	49.40	49.40	49.40	49.40
Cumulative repayments of Loans upto previous year	5.19	10.13	15.06	20.02	24.94



Net loan-Opening	44.21	39.27	34.34	29.38	24.46
Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	0.00
Less: Repayment(s) of loan during the year	4.95	4.95	4.95	4.95	4.95
Net Loan-Closing	39.26	34.32	29.39	24.43	19.51
Average Net Loan	41.75	36.81	31.88	26.92	22.00
Rate of Interest on Loan on Annual Basis	7.7461	7.7433	7.74	7.7351	7.7286
Interest on loan	3.234	2.8503	2.4675	2.0823	1.7003

(Petitioner)



Calculation of interest on Normative loan

Form No. - 9E

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Region	Northern Region	DOC Date	May 26, 2023

(Amount in Rs. Lakh)

Particulars	2024-25	2025-26	2026-27	2027-28	2028-29
No. of Days in the Year	365.00	365.00	365.00	366.00	365.00
No. of days for which Tariff claimed	365.00	365.00	365.00	366.00	365.00
Gross normative loan-Opening	49.40	1,498.17	2,114.42	2,114.42	2,114.42
Cumulative repayments of Normative loan upto previous year	2.31	60.68	196.93	356.42	515.91
Net normative loan-Opening	47.09	1,437.49	1,917.49	1,758.00	1,598.51
Addition in normative loan towards the ACE	1,448.77	616.25	0.00	0.00	0.00
Adjustment of normative gross loan pertaining to the decapitalised asset	0.00	0.00	0.00	0.00	0.00
Normative repayments of normative loan during the year	58.37	136.25	159.49	159.49	159.49
Adjustment of cumulative repayment pertaining to the decapitalised asset	0.00	0.00	0.00	0.00	0.00
Net normative loan - closing	1,437.49	1,917.49	1,758.00	1,598.51	1,439.02
Average normative loan	742.29	1,677.49	1,837.75	1,678.26	1,518.77
Weighted Average Rate of interest on actual loan	7.7461	7.7433	7.74	7.7351	7.7286
Interest on normative loan	57.50	129.89	142.24	129.82	117.38
Pro rata interest on normative loan	57.50	129.89	142.24	129.82	117.38

(Petitioner)



Calculation of Depreciation Rate on Original Project Cost

Form No. - 10

Name of the Transmission Licensee	Power Grid Corporation of India Limited		
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level		
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 KV ICT along with associated works 220 KV level		
Region	Northern Region	DOCO Date	May 26, 2023

(Amount in Rs. Lakh)

Name of Assets	Gross block at the beginning of the year	Add Cap during the year	Gross block at the end of the year	Average Gross Block	Depreciation Rate as per CERC's Depreciation Rate Schedule	Depreciation Amount for each year upto 31.03.2029
2024-25						
Land(Freehold)	0.00	0.00	0.00	0.00	0.00	0.00
Civil & Building	0.00	0.00	0.00	0.00	3.34	0.00
Transmission Line	0.00	0.00	0.00	0.00	5.28	0.00
Sub Station	70.56	2,069.67	2,140.23	1,105.40	5.28	58.37
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	15.00	0.00
Leasehold Land	0.00	0.00	0.00	0.00	3.34	0.00
IT/Software/UNMS/URTDSM/SCADA,etc	0.00	0.00	0.00	0.00	15.00	0.00
Batteries	0.00	0.00	0.00	0.00	9.50	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	6.33	0.00
TOTAL	70.56	2,069.67	2,140.23	1,105.40	0.00	58.37
Weighted Average Rate of Depreciation(%)					5.280441	

2025-26

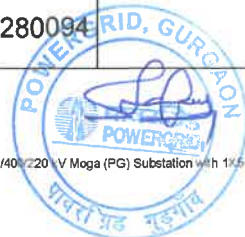
Land(Freehold)	0.00	0.00	0.00	0.00	0.00	0.00
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Civil & Building	0.00	0.00	0.00	0.00	3.34	0.00
Transmission Line	0.00	0.00	0.00	0.00	5.28	0.00
Sub Station	2,140.23	880.36	3,020.59	2,580.41	5.28	136.25
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	15.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	6.33	0.00
Leasehold Land	0.00	0.00	0.00	0.00	3.34	0.00
IT/Software/UNMS/URTDMS/SCADA,etc	0.00	0.00	0.00	0.00	15.00	0.00
Batteries	0.00	0.00	0.00	0.00	9.50	0.00
TOTAL	2,140.23	880.36	3,020.59	2,580.41	0.00	136.25
Weighted Average Rate of Depreciation(%)					5.280169	

2026-27

Sub Station	3,020.59	0.00	3,020.59	3,020.59	5.28	159.49
Land(Freehold)	0.00	0.00	0.00	0.00	0.00	0.00
Civil & Building	0.00	0.00	0.00	0.00	3.34	0.00
Transmission Line	0.00	0.00	0.00	0.00	5.28	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	15.00	0.00
Leasehold Land	0.00	0.00	0.00	0.00	3.34	0.00
IT/Software/UNMS/URTDMS/SCADA,etc	0.00	0.00	0.00	0.00	15.00	0.00
Batteries	0.00	0.00	0.00	0.00	9.50	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	6.33	0.00
TOTAL	3,020.59	0.00	3,020.59	3,020.59	0.00	159.49
Weighted Average Rate of Depreciation(%)					5.280094	



2027-28

Sub Station	3,020.59	0.00	3,020.59	3,020.59	5.28	159.49
Land(Freehold)	0.00	0.00	0.00	0.00	0.00	0.00
Civil & Building	0.00	0.00	0.00	0.00	3.34	0.00
Transmission Line	0.00	0.00	0.00	0.00	5.28	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	15.00	0.00
Leasehold Land	0.00	0.00	0.00	0.00	3.34	0.00
IT/Software/UNMS/URTDISM/SCADA,etc	0.00	0.00	0.00	0.00	15.00	0.00
Batteries	0.00	0.00	0.00	0.00	9.50	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	6.33	0.00
TOTAL	3,020.59	0.00	3,020.59	3,020.59	0.00	159.49
Weighted Average Rate of Depreciation(%)					5.280094	

2028-29

Sub Station	3,020.59	0.00	3,020.59	3,020.59	5.28	159.49
Land(Freehold)	0.00	0.00	0.00	0.00	0.00	0.00
Civil & Building	0.00	0.00	0.00	0.00	3.34	0.00
Transmission Line	0.00	0.00	0.00	0.00	5.28	0.00
Comm. Sys. excluding Fiber Optic	0.00	0.00	0.00	0.00	15.00	0.00
Fiber Optic/OPGW	0.00	0.00	0.00	0.00	6.33	0.00
Leasehold Land	0.00	0.00	0.00	0.00	3.34	0.00
IT/Software/UNMS/URTDISM/SCADA,etc	0.00	0.00	0.00	0.00	15.00	0.00
Batteries	0.00	0.00	0.00	0.00	9.50	0.00
TOTAL	3,020.59	0.00	3,020.59	3,020.59	0.00	159.49



Weighted Average Rate of Depreciation(%)					5.280094	
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(Petitioner)



Statement of Depreciation

Form No. - 10A

Name of the Transmission Licensee	Power Grid Corporation of India Limited				
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level				
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level				
Region	Northern Region	DOC Date	May 26, 2023		

(Amount in Rs. Lakh)

Particulars	2024-25	2025-26	2026-27	2027-28	2028-29
No of Days in the year	365.00	365.00	365.00	366.00	365.00
No of days for which tariff claimed	365.00	365.00	365.00	366.00	365.00
Life at the beginning of the year					
1.1 Weighted Average useful life of the Asset/Project	25.00	25.00	25.00	25.00	25.00
1.2 Lapsed Weighted Average useful life of the Asset/Project(in completed no. of year)	0.00	1.00	2.00	3.00	4.00
1.3 Balance Weighted Average useful life of the Asset/Project(in completed no. of year)	25.00	24.00	23.00	22.00	21.00
Capital Base					
1.4 Opening capital cost	70.56	2,140.23	3,020.59	3,020.59	3,020.59
1.5 Additional Capital Expenditure dr. the year	2,069.67	880.36	0.00	0.00	0.00
1.6 De-Capitalisation During the year	0.00	0.00	0.00	0.00	0.00
1.7 Closing capital cost	2,140.23	3,020.59	3,020.59	3,020.59	3,020.59
1.8 Average capital cost	1,105.40	2,580.41	3,020.59	3,020.59	3,020.59
1.9 Freehold land included in 1.8	0.00	0.00	0.00	0.00	0.00
1.10 Asset having NIL salvage value included in 1.8	0.00	0.00	0.00	0.00	0.00
1.11 Asset having 10% salvage value included in 1.8	1,105.40	2,580.41	3,020.59	3,020.59	3,020.59
1.12 Depreciable Value(1.10+90% of 1.11)	994.86	2,322.37	2,718.53	2,718.53	2,718.53
Depreciation for the period and Cum. Depreciation					
1.13 Weighted Average Rate of depreciation	5.280441	5.280169	5.280094	5.280094	5.280094



1.14 Depreciation(for the period)	58.37	136.25	159.49	159.49	159.49
1.15 Depreciation(Annualised)	58.37	136.25	159.49	159.49	159.49
Unrecovered Depreciation for DECAP	0.00	0.00	0.00	0.00	0.00
1.16 Cumulative depreciation at the beginning of the period	2.31	60.68	196.93	356.42	515.91
1.17 Less:Adj of Cum. Dep pertaining to decapitalised Asset	0.00	0.00	0.00	0.00	0.00
1.18 Cumulative depreciation at the end of the period	60.68	196.93	356.42	515.91	675.40

(Petitioner)



Calculation of interest on working Capital

Form No. - 11

Name of the Transmission Licensee	Power Grid Corporation of India Limited			
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level			
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level			
Region	Northern Region	DOC Date	May 26, 2023	

(Amount in Rs. Lakh)

Particulars	2024-25	2025-26	2026-27	2027-28	2028-29
No of Days in the year	365.00	365.00	365.00	366.00	365.00
No of days for which tariff claimed	365.00	365.00	365.00	366.00	365.00
O&M Expenses-one month	10.92	11.50	12.08	12.71	13.42
Maintenance spares 15% of O&M Expenses	19.65	20.70	21.75	22.88	24.15
Receivables equivalent to 45 days of AFC	39.14	69.24	77.70	76.89	76.64
Total Working capital	69.71	101.44	111.53	112.48	114.21
Bank Rate as on 01.04.2024 or as on 01st April of the COD year, whichever is later.	11.90	11.90	11.90	11.90	11.90
Interest on working capital	8.30	12.07	13.27	13.39	13.59
Pro rata interest on working capital	8.30	12.07	13.27	13.39	13.59

(Petitioner)



Drawdown schedule Calculation of IDC & Financing Charges

Form No. - 12B

Name of the Transmission Licensee	Power Grid Corporation of India Limited
Project	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 22
Element Description	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Substation with 1X500 MVA, 400/220 kV ICT along with associated works 220 KV level
Region	Northern Region
	DOCO Date May 26, 2023

(Amount in Rs. Lakh)

Particulars	Quarter 1			Quarter 2			Quarter n (COD)		
	Quantum in FC	Ex. Rate on Drawn Down Date	Amount in Indian Rupee	Quantum in FC	Ex. Rate on Drawn Down Date	Amount in Indian Rupee	Quantum in FC	Ex. Rate on Drawn Down Date	Amount in Indian Rupee
Loans									
Foreign Loans									
Total of Foreign Loans									
Indian Loans									
BOND LXXII (72) -DOCO LOAN									
Draw Down Account									22.76
IDC									
Financing Charges									



Summary of issue involved in the petition		PART-III FORM- 15	
1. Name of the Petitioner	Powergrid Corporation of India Ltd		
2. Petition Category	Transmission		
3. Tariff Period	2024-29		
4. Name of the Project	"Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level"		
5. Investment Approval date	12.02.2023		
6. SCOD of the Project	27.05.2024		
7. Actual COD of the project	26.05.2023		
8. Whether entire scope is covered in the present petition.	Yes		
9. No. of Assets covered in instant petition	1		
10. No. of Assets having time over run	N A		
11. Estimated Project Cost as per IA	Rs. 2952.00 Lakhs		
12. Is there any REC? if so, provide the date	Yes		
13. Revised Estimated Project Cost	Rs. 3062.00 Lakhs		
14. Completion cost for all the assets covered in the instant petition.	Rs. 3020.59 Lakhs		
15. No. of Assets covered in instant petition and having cost overrun.	NIL		
16	Prayer in brief		
17	Key details and any Specific issue involved:		
18	Respondents		
	Name of Respondents		
1	AJMER VIDYUT VITRAN NIGAM LTD	9	CHANDIGARH ADMINISTRATION
2	JAIPUR VIDYUT VITRAN NIGAM LTD	10	UTTARAKHAND POWER CORPORATION LTD
3	JODHPUR VIDYUT VITRAN NIGAM LTD	11	NORTH CENTRAL RAILWAY
4	HIMACHAL PRADESH STATE ELECTRICITY BOARD LTD	12	NEW DELHI MUNICIPAL COUNCIL
5	PUNJAB STATE POWER CORPORATION LIMITED	13	BSES YAMUNA POWER Ltd
6	HARYANA POWER PURCHASE CENTRE	14	BSES RAJDHANI POWER Ltd
7	POWER DEVELOPMENT DEPTT	15	TATA POWER DELHI DISTRIBUTION LTD
8	UTTAR PRADESH POWER CORPORATION LTD.		

(Petitioner)



PART-III

Summary of Capital Cost & Annual Fixed Cost (AFC) Claimed for ALL the assets covered in the present petition.													
Name of the Petitioner		Powergrid Corporation of India Ltd											
Tariff Period		2024-29											
Name of the Transmission Project		"Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level"											
COD of the Project (if entire scope of project is completed)		26.05.2023											
A) Summary of Capital Cost as on COD and Additional Capital Expenditure claimed for all the assets Covered in the instant petition.													
i) Apportioned Approved Cost													
S. No.	Asset No.	COD	Cut-off Date	As per Investment approval	As per RCE	As on COD / 31.03.2024	2024-25	2025-26	2026-27	2027-28	2028-29	Capital Cost as on 31.03.2029	Completion Cost
1	Asset-1	26.05.2023	31.03.2026	2952.00	N A	70.56	2069.67	880.36	0.00	0.00	0.00	3020.59	3020.59
Total Capital Cost Claimed				2952.00	N A	70.56	2069.67	880.36	0.00	0.00	0.00	3020.59	3020.59
B) Summary of Annual Fixed Cost (AFC) claimed for all the assets covered in the instant petition.													
S. No.	Asset No.	Asset Name and its location											
1	Asset-1	Replacement of 1X250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) Sub-station with 1X500 MVA, 400/220 kV ICT along with associated works at 220 kV level											
Total AFC for all the Assets						317.45	317.45	561.61	630.20	625.40	621.66	621.66	621.66

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

(Petitioner)



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

PART-III

Form No.	Title of Tariff Filing Forms (Transmission& Communication System)	Tick
FORM- 1	Summary of Tariff	✓
FORM- 1A	Summary of Asset level cost	NA
FORM-2	Details of Transmission Lines and Substations and Communication System covered in the project scope and O&M for instant asset	✓
FORM-3	Normative parameters considered for tariff computations	✓
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	✓
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	✓
FORM- 7	Statement of Additional Capitalisation after COD	✓
FORM- 7A	Financing of Additional Capitalisation	✓
FORM- 7B	Statement of Additional Capitalisation during five year before the end of the useful life of the project.	NA
FORM- 8	Calculation of Return on Equity	✓
FORM-8A	Details of Foreign Equity	NA
FORM-9	Details of Allocation of corporate loans to various transmission elements	NA
FORM-9A	Details of Project Specific Loans	NA
FORM-9B	Details of Foreign loans	NA
FORM-9C	Calculation of Weighted Average Rate of Interest on Actual Loans	✓
FORM-9D	Loans in Foreign Currency	NA
FORM-9E	Calculation of Interest on Normative Loan	✓
FORM- 10	Calculation of Depreciation Rate on original project cost	✓
FORM- 10A	Statement of Depreciation	✓
FORM- 10B	Statement of De-capitalisation	NA
FORM- 11	Calculation of Interest on Working Capital	✓
FORM- 12	Details of time over run	NA
FORM- 12A	Incidental Expenditure during Construction	NA
FORM- 12B	Calculation of IDC & Financing Charges	✓
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 the assets covered in the present petition.	✓



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.		

