

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 **Unified Load Despatch & Communication Scheme (POWERGRID portion i.e. Communication system portion and SLDC system retained by the petitioner after formation of POSOCO) in Western Region** under Section 62 read with Section 79 (1) (d) of Electricity Act, 2003 and under the Regulation 15 (1) (a) and Regulation 23 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 read with Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2019 and Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2024.

Power Grid Corporation of India Ltd.

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 Name

Madhya Pradesh Power Management Company Ltd.,
Shakti Bhawan, Rampur,
Jabalpur - 482008.

And others

---Respondent Name

FILED BY

POWER GRID CORPORATION OF INDIA LTD.

Place: Gurugram

DATED: 30.11.2024

REPRESENTED BY

(Zafrul Hasan)

General Manager (Commercial)



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----- RESPONDENTS

And others

INDEX

Sl. No.	Description	Enclosure No.	Page No.
	Cover Page	-	1
1	Index	-	2-3
2	Letter for registration	-	4-5
3	Memo of Parties	-	6-8
4	Memo of appearance		9-10
5	Petition for truing up of transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block	-	11-24
6	Supporting Affidavit	-	25-26



7	Power of attorney	-	27
ANNEXURES:			
8	CERC order dated 02.06.2022 in petition no.309/TT/2020	Encl -1	28-72
9	O&M auditor certificate	Encl -2	73-74
10	True up tariff forms for 2019-24 block for Central Sector	Encl -3	75-84
11	True up tariff forms for 2019-24 block for State Sector	Encl -4	85-86
12	Tariff Forms for 2024-29 block for central sector	Encl -5	87-91
13	Checklist	Encl -6	92-93

GURGAON

DATED: 30.11.2024

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WAS
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Shakti Bhawan, Rampur,
Jabalpur - 482008.

And others

----- RESPONDENTS

To
The Secretary
Central Electricity Regulatory Commission
New Delhi 110006
Sir,

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



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

GURGAON

DATED:- 30.11.2024

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(Zafrul Hasan)

General Manager (Commercial)





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Jabalpur - 482008.

----- RESPONDENTS

And others

MEMO OF PARTIES

Power Grid Corporation of India Ltd.

---Petitioner

VERSUS

Western Region

---Respondent

USERS UNDER THE CATEGORY OF DISTRIBUTION LICENSEES AND BUYERS



1. Madhya Pradesh Power Management Company Limited,
Shakti Bhawan, Rampur,
Jabalpur – 482 008.

2. Maharashtra State Electricity Distribution Company Limited,
Hongkong Bank Building, 3rd Floor,
M.G. Road, Fort, Mumbai – 400001.

3. Gujarat Urja Vikas Nigam Limited,
Sardar Patel Vidyut Bhawan,
Race Course Road, Vadodara – 390007.

4. Electricity Department,
Govt. of Goa, Vidyut Bhawan, Panaji,
Near Mandvi Hotel, Goa – 403 001.

5. DNH and DD Power Corporation Ltd.
1st & 2nd floor, Vidyut bhavan,
Silvassa - 396230, DNH, India

6. Chhattisgarh State Power Distribution Company Limited,
P.O.Sunder Nagar, Dangania, Raipur,
Chhattisgarh – 492013.

GURGAON

DATED:-30.11.2024

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Jabalpur - 482008.

And others

--- RESPONDENT

MEMO OF APPEARANCE

POWER GRID CORPORATION OF INDIA LTD.

-- PETITIONER

1. Shri Dilip Nagesh Rozekar, ED (Commercial & RC), POWERGRID
2. Shri Mohd. Mohsin, Chief GM (Commercial/RC), 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. Shri Arjun Malhotra, Manager (Law), POWERGRID

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

IN WITNESS WHEREOF I have set and subscribed my hands to this writing on this ^{Nov.} 30th day of ~~Sept~~ 2024.

GURGAON

DATED:- 30.11.2024

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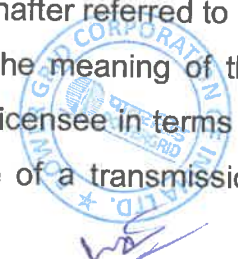
----- RESPONDENTS

And others

A. Executive Summary of the Petition:

(i) Brief Background of the Petitioner

1. The Petitioner herein, Power Grid Corporation of India Ltd. (Hereinafter referred to as "**POWERGRID/Petitioner**") is a Government Company within the meaning of the Companies Act, 2013. POWERGRID is deemed transmission licensee in terms of Section 14 of the Electricity Act, 2003. POWERGRID by virtue of a transmission



licensee is required to inter-alia build, maintain and operate an efficient, coordinated and economical interstate transmission system (“ISTS”). POWERGRID operates and functions within the regulatory control of this Hon’ble Central Electricity Regulatory Commission (hereinafter referred to as “**Hon’ble Central Commission**”). Tariff for the transmission system established by POWERGRID is required to be determined by this Hon’ble Central Commission in accordance with the Tariff Regulations as notified by this Hon’ble Central Commission in exercise of its powers under Section 178 of the Electricity Act, 2003.

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

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

(iii) Background of Transmission Assets:

2. 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 **Unified Load Despatch & Communication Scheme (POWERGRID portion i.e. Communication system portion and SLDC system retained by the petitioner after formation of POSOCO), DOCO w.e.f. 01.02.2006.**

(iv) Summary of Claims:

3. 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 assets on capital cost comprising of capital cost incurred/Admitted upto 31.03.2019/DOCO and additional capital expenditure during 2019-24 & 2024-29 in accordance with terms of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (“**Tariff Regulations, 2019**”) and Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024 (“**Tariff Regulations, 2024**”).



4. It is relevant to mention here that the instant Scheme in Western Region was commissioned on 01.02.2006 and hence the instant asset has completed its 15 years on 31.01.2021. Accordingly, the total capital cost in respect of Non-Microwave system has been recovered up to 31.1.2021 i.e. during 2020-21 and for the remaining period O&M Expenses and IWC for the central portion has been claimed in the instant petition. the entire Capital Cost in respect of Non-Microwave system has been recovered upto 31.01.2021 i.e. during 2020-21. The entire recovery of the State portion of the asset has been completed by 31.01.2021 and no charges have been claimed during tariff period 2021-24 and 2024-29.
5. **It is prayed to hon'ble commission to** reimburse expenditure of petition filing fee, license fee, newspaper publication expenses and RLDC fee & charges etc.
6. Details of tariff claimed are as under:
True up annual transmission fees and charges for 2019-24 tariff block for **Non-Microwave: Central Portion** is as follows:

7. Rs in Lakhs

Name of the asset	Particular	2019-20	2020-21	2021-22	2022-23	2023-24
Asset-1	Fees and Charges approved	1042.00	894.93	165.63	165.69	165.69
	Revised Fees and Charges based on truing up	1186.97	1036.45	152.24	160.84	93.61

True up annual transmission fees and charges for 2019-24 tariff block for **Non-Microwave: State Portion** is as follows:

Rs in Lakhs

Name of the asset	Particular	2019-20	2020-21	2021-22	2022-23	2023-24
Asset-1	Fees and Charges approved	376.77	313.68	-	-	-
	Revised Fees and Charges based on truing up	376.16	311.87	-	-	-



True up annual transmission fees and charges for 2024-29 tariff block for **Non-Microwave: Central Portion** is as follows:

Rs in Lakhs

Name of the asset	Particular	2024-25	2025-26	2026-27	2027-28	2028-29
Asset-1	Fees and Charges	166.45	166.45	166.45	166.45	166.45

B. Detailed Petition:

MOST RESPECTFULLY SHOWETH:

Issue wise submission(s):

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

Asset No	Asset Name	DOCO	Remarks
Asset-1	Unified Load Despatch & Communication Scheme (POWERGRID portion i.e. Communication system portion and SLDC system retained by the petitioner after formation of POSOCO) in Western Region	01.02.2006	Earlier covered under petition no. 309/TT/2020 now covered under instant petition



11. Cost details:

The entire capital cost for subject Assets has been recovered till 31.01.2021 as per order dated 02.06.2022 in petition no. 309/TT/2020. Copy of order is enclosed as **Encl-1**. In the current petition, no additional capital expenditure has been incurred during the 2019-24 tariff block.

12. Fees and charges:

The 2019-2024 truing up exercise 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 Regulation 2019-24.

Regulation 13 of Tariff Regulation 2019-24:

Quote

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

Unquote

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

Regulation 31 (3) of the tariff Regulation 2019-24:

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

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

Quote

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

Unquote

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

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

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



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

Rs in Lakhs

Year	2019-20	2020-21	2021-22	2022-23	2023-24
O&M Expenses allowed	159.58	159.58	159.58	159.58	159.58
Actual O&M Expenses	299.88	299.65	146.68	154.96	89.72

Accordingly, the charges have been worked out in line with the Hon'ble Commission's order dated 02.06.2022 in petition no. 309/TT/2020. Since the entire cost of Non-Microwave central portion of the assets have been recovered by 2020-21, only O&M Charges and Interest on Working Capital for the Central portion of the non-microwave portion of communication system has been claimed w.e.f. 01.02.2021.

True up Fees and charges for Non Microwave Central Portion for 2019-24 block:

Rs in Lakh

Name of the asset	Particular	2019-20	2020-21	2021-22	2022-23	2023-24
Asset-1	Fees and Charges approved	1042.00	894.93	165.63	165.69	165.69
	Revised Fees and Charges based on truing up	1186.97	1036.45	152.24	160.84	93.61

Tariff filing forms for Non Microwave Central Portion is attached hereto as **Encl-3**.



Fees and charges for Non Microwave State Portion:

Name of the asset	Particular	2019-20	2020-21	2021-22	2022-23	2023-24
Asset-1	Fees and Charges approved	376.77	313.68	-	-	-
	Revised Fees and Charges based on truing up	376.16	311.87			

Tariff filing forms for Non Microwave State Portion is attached hereto as **Encl-4**.

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

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

Rs in Lakh

Project		2024-25	2025-26	2026-27	2027-28	2028-29
Asset-1	AFC	166.45	166.45	166.45	166.45	166.45

Tariff filing forms for Non Microwave Central Portion is attached hereto as **Encl-5**.

15. **O&M CHARGES:** In the above calculation, O&M charges of central portion for the tariff block 2024-29 have been considered as 2% of capital cost. Such O&M expenses are subjected to Actual at the time of Truing up of 2024-29 block.



16. 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 12 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.
17. In the tariff calculation for 2019-24 period, Interest on Loan has been calculated on the basis of actual rate of interest of various loans deployed for each year. In the tariff calculation for 2024-29 period, Interest on Loan has been calculated on the basis of interest rates prevailing as on 01.04.2024 for respective loans. The change in Interest rate due to floating rate of interest applicable, if any, for the project needs to be claimed / adjusted over the tariff block of 05 years directly from / with the beneficiaries.

For the purpose of the supporting documents for rate of interest, a compendium of floating rate of interest of various loans during the tariff period 2019-24 has been submitted along with Truing up petition with Diary no. 716/2024. These documents/details are also available on our website www.powergrid.in

18. The transmission charges at para-12 & 13 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.
19. That as per Regulation 36(3)(d) of CERC Tariff Regulations, 2024, the Security Expenses, Insurance and Capital Spares more than Rs. 10 Lakh for transmission system shall be allowed separately after prudence check.

Security:



In this regard, it is submitted that a separate petition shall be filed for truing up of security expenses from 01.04.2019 to 31.03.2024 under the Regulation 35 (3) (C) of Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2019 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 Regulations 2019. Further, as per Tariff Regulations, 2024, Capital spares consumed and consequential Interest on Working Capital (IOWC) on the same shall be claimed by the Petitioner as per actual through a separate petition.

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

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

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



21. The application filing fee, expenses incurred on publication of Notices in News papers and License fee may be allowed to be recovered separately from the respondents in terms of Regulation 94(1) of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024. The fees and charges to be paid by the petitioner as ISTS licensee (deemed ISTS licensee) under CERC (Fees and Charges of RLDC and other matters) Regulations as amended from time to time shall also be recoverable from the DICs as provided under clause 94 (3) of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024.
22. The Transmission Charges and other related Charges indicated at para 12 & 13 above, is exclusive of incentive, late payment surcharge, FERV, any statutory taxes, levies, duties, cess, filing fees, license fee, RLDC fees and charges, capital spares, security expenses, 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.

23. **Sharing of Transmission Charges**

Sharing of annual fees and charges of ULDC Scheme at Para-12 & 13, the Commission vide order dated 22.2.2014 in Petition No 61/TT/2012 held as follows:

"Accordingly, the fees and charges for the Central portion shall be shared by all concerned in accordance with Para 40 of the order dated 8.12.2011 read with Regulation 22 (1) of Fees and Charges of Regional Load Despatch Centre and other related matters Regulations, 2009. The Regulation 22 (1) has been reproduced hereunder:-

"The system operation charges shall be collected from the users as per the norms given below:

Generating stations and sellers : 45% of system operation charges;



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

58. The fees and charges for the States' portion of the Scheme shall be shared by the States in proportion to capital cost incurred for SLDC portion for the respective State."

Truing up tariff for Transmission of Electricity (Annual Fixed Cost) for 2019-24 as per para 12 above shall be recovered on monthly basis in accordance with Regulation 57 of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 and shall be shared by the beneficiaries and long-term transmission customers in terms of Central Electricity Regulatory Commission (Sharing of Inter State Transmission Charges and Losses) Regulations, 2010 and Central Electricity Regulatory Commission (Sharing of Inter State Transmission Charges and Losses) Regulations, 2020, as amended from to time for the applicable periods.

Tariff for Transmission of Electricity (Annual Fixed Cost) for 2024-29 as per para 13 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 to time.

24. 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.-4 may please be treated as integral part of this petition.**

A. PRAYER

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

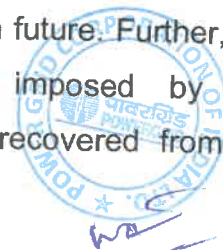
- a) Approve the trued-up Transmission Tariff for 2019-24 block and transmission tariff for 2024-29 block for the assets covered under this petition, as per para 12 and 13 above.
- b) Approve the reimbursement of expenditure by the beneficiaries towards petition filing



WZ

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.

- c) Allow the petitioner to bill and recover Licensee fee and RLDC fees & charges, separately from the respondents in terms of Regulation 94 (3) and (4) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024.
- d) 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.
- e) Allow the petitioner to claim O&M expenses as per norms to be notified by Hon'ble Commission at the time of truing up.
- f) Allow the petitioner to file a separate petition before Hon'ble Commission for claiming the overall security expenses and consequential IOWC on that security expenses as mentioned at para 18 above.
- g) 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 18 above.
- h) 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 19 above.
- i) Allow the petitioner to claim expenses of CTUIL borne by POWERGRID through a separate petition on year to year/ at the end of tariff block as mentioned at para 19 above.
- j) Allow the Petitioner to bill and recover GST on Transmission Charges separately from the respondents, if GST on transmission is levied at any rate in future. Further, any taxes including GST and duties including cess etc. imposed by any statutory/Govt./municipal authorities shall be allowed to be recovered from the beneficiaries.



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

GURGAON

DATED:-30.11.2024

FILED BY
POWER GRID CORPORATION OF INDIA LTD.

REPRESENTED BY


(Zafrul Hasan)

General Manager (Commercial)



BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

PETITION NO.:

IN THE MATTER OF: Petition for truing up of Transmission tariff for 2019-24 and determination of transmission tariff for 2024-29 tariff block for **Unified Load Despatch & Communication Scheme (POWERGRID portion i.e. Communication system portion and SLDC system retained by the petitioner after formation of POSOCO) in Western Region** under Section 62 read with Section 79 (1) (d) of Electricity Act, 2003 and under the Regulation 15 (1) (a) and Regulation 23 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 read with Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2019 and Central Electricity Regulatory Commission (Terms and Condition of Tariff Regulations) 2024.

Power Grid Corporation of India Ltd.

---PETITIONER

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

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

Assam Power Distribution Company Limited

--- RESPONDENT

04th Floor, Bijulee Bhawan, Paltan Bazar,
Guwahati – 781001, Assam
Represented by its Managing Director

AFFIDAVIT VERIFYING THE PETITION

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

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



2. That the accompanying Petition under Section 62 of the Electricity Act, 2003, has been filed by my authorised representative/nominated counsel under my instruction and the contents of the same are true and correct to the best of my knowledge and belief.
3. That the contents of Para 01 to 23 of the facts as mentioned in the Petition are true and correct based on the my personal knowledge, belief and records maintained in the office and the contents of Para 01 to 23 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 30th day of November 2024 that the contents of the above affidavit are true to my knowledge and belief and no part of it is false and nothing material has been concealed there from.

(DEPONENT)



ATTESTED

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



26

30/11/24

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 / DILIPROZEKAR

Executive Director (Commercial & Regulatory Cell)
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)
Plot No.-2, Sector-29, Gurgaon-122001 (Haryana)



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

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

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 309/TT/2020

Coram:

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

Date of Order: 02.06.2022

In the matter of:

Approval for truing up of fee and charges for 2014-19 period and determination of fee and charges for 2019-24 period for Unified Load Despatch and Communication Scheme (ULDC) (Power Grid Portion i.e. Communication System Portion and State Load Despatch Centers (SLDC) System retained by Power Grid after formation of Power System Operation Corporation Limited POSOCO) in Western Region.

And in the matter of:

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

.....Petitioner

Vs.

1. Madhya Pradesh Power Management Company Limited,
Shakthi Bhawan, Nayagaon,
Jabalpur-695004.
2. NTPC Limited,
NTPC Bhawan, Core-7, Scope Complex,
7, Institutional Area, Lodhi Road,
New Delhi-110003.
3. Nuclear Power Corporation of India Limited,
Nabhkiya Bhawan, Anu-Shakti Nagar,
Mumbai-400094.
4. Narmada Control Authority, EMC Office,
D 3/4, Narmada Colony Scheme, No. 78, Vijayanagar,
Indore-452010.



Order in Petition No. 309/TT/2020

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Page No. 28
Authorised Signatory
Power Grid Corporation of India Ltd.
Plot No.-2, Sector-29, Gurgaon-122001 (Haryana)
Page 1 of 45

5. Jindal Power Limited,
O.P. Jindal Super Thermal Power Plant,
Village & P.O. Tamnar, Tehsil-Gharghoda,
Dist. Raigarh, Chattisgarh-496107.
 6. Chhattisgarh State Power Distribution Company Limited,
P.O. Sunder Nagar, Dangania,
Raipur-492013.
 7. LANCO Amarkantak Power Private Limited,
Plot No. 397, Phase-III, Udyog Vihar,
Gurgaon-122016, Haryana.
 8. Gujarat Urja Vikas Nigam Limited,
Sardar Patel Vidyut Bhawan, Race Course Road,
Vadodara-390007.
 9. Maharashtra State Electricity Distribution Company Limited,
Prakashgad, 5th Floor, Bandra East,
Mumbai-400051.
 10. Electricity Department,
Government of Goa,
Vidyut Bhavan, 3rd Floor,
Panaji, Goa.
 11. Electricity Department,
U.T. of Daman and Diu,
Moti Daman.
 12. Electricity Department,
U.T. of Dadra Nagar Haveli,
Silvassa-396230.
 13. Western Region Transmission (Maharashtra) Private Limited,
.12th Floor, Building No. 10-B, DLF, Cyber.city,
Gurgaon, Haryana-122022.
 14. Western Region Transmission (Gujarat) Private Limited,
12th Floor, Building No. 1 O-B, DLF, Cyber City,
Gurgaon, Haryana-122022.
-Respondent(s)

For Petitioner

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



Order in Petition No. 309/TT/2020



Page 2 of 45

For Respondents : Shri Anindya Khare, MPPMCL

ORDER

The Power Grid Corporation of India Limited (PGCIL) has filed the instant petition for truing up of fees and charges for the period from 1.4.2014 to 31.3.2019 under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 (hereinafter referred to as "the 2014 Tariff Regulations") and for determination of fees and charges for the period from 1.4.2019 to 31.3.2024 under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (hereinafter referred to as "the 2019 Tariff Regulations") in respect of Unified Load Despatch and Communication Scheme (Power Grid Portion i.e. Communication System Portion and State Load Despatch Centre (SLDC) System retained by the Petitioner after formation of Power System Operation Corporation Limited (POSOCO) in Western Region (hereinafter referred to "communication system").

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

"1) Approve the Trued-up Fees and charges for the communication system and SLDC system for the period 2014-19 covered under this petition, as per Para-4 above;

2) Approve the Fees and charges for the communication system and SLDC system for the period 2019- 24 covered under this petition, as per Para-5 above;

3) Allow the Petitioner to recover the tax from the beneficiaries separately.

4) Approve the reimbursement of expenditure by the beneficiaries towards petition filing fee, and expenditure on publishing of notices in newspapers in terms of Regulation 70 (1) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019, and other expenditure (if any) in relation to the filing of petition.

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



6) Allow the Petitioner to bill and 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.

7) Allow the Petitioner to claim O&M expenses as per norms to be notified by Hon'ble Commission at the time of truing up.

8) Allow the Petitioner to bill and recover the charges for 2014-19 and 2019-24, for communication system forming part of transmission system to be shared by beneficiaries or long term transmission customers in accordance with the sharing Regulations.

9) Allow the Petitioner to bill and recover the charges for 2014-19 and 2019-24, for communication system other than Central transmission system to be shared by beneficiaries in proportion to the capital cost belonging to respective beneficiaries.

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

Background

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

(a) The Investment Approval and expenditure sanction was accorded by the Central Government in Ministry of Power vide letter dated 5.2.2001 at an estimated cost of ₹26218 lakh, including IDC of ₹4699 lakh consisting of (i) PGCIL's Portion of ₹25481 lakh, including IDC of ₹4558 lakh and (ii) SEB's Portion of ₹737 lakh, including IDC of ₹141 lakh, based on 2nd quarter 2000 price level. The communication system was declared under commercial operation on 1.2.2006.

(b) The Commission vide order dated 7.11.2008 in Petition No. 11/2007 has approved the fees and charges for the communication system in the Western Region for the period 2004-09 for the expenditure incurred from the date of commercial operation to 31.3.2009. Subsequently, the Commission, vide order dated 15.3.2011 in Petition No. 51/2010, approved the revised charges for the period 2004-09 for the expenditure incurred from 1.4.2006 to 31.3.2009. The



instant petition covers the Communication & SLDC System retained by the Petitioner.

- (c) Tariff of 2009-14 tariff period for the communication system was allowed vide order dated 14.11.2013 in Petition No. 57/TT/2012 and order dated 11.6.2014 in Review Petition No. 3/RP/2014. Further, tariff for 2014-19 period for the assets was allowed vide order dated 14.7.2016 in Petition No. 11/TT/2015. The Commission vide order dated 19.7.2018 in Petition No. 212/TT/2017 had further revised the Fees and Charges for the period 2014-19 tariff period on accelerated depreciation of SCADA/EMS systems of SLDCs for Unified Load Despatch & Communication Scheme.
- (d) As per the directive of Ministry of Power dated 4.7.2008, Power System Operation Corporation Limited (POSOCO), a wholly owned subsidiary of the Petitioner, responsible for operation of National Load Despatch Centre and Regional Load Despatch Centres (RLDCs) was established. The Government of India had constituted a Task Force to look into the financial aspects for augmentation and up-gradation of the State Load Despatch Centres and issues related to emoluments for the personnel's engaged in system operation. The Task Force made certain recommendations with regard to the ownership of the assets. Subsequent to the Task Force's report, PGCIL constituted Committees at the regional level to identify the assets to be transferred to POSOCO. As per the directions of the Committees, the assets directly related to discharge of load despatch functions raised by the Petitioner under the Scheme have been transferred to POSOCO. The Petitioner was left with the



assets associated with the communication system under the Central Portion of the Scheme and assets for SLDCs (the States' Portion).

- (e) The Petitioner filed a Miscellaneous Petition No. 68/2010 under sub-section (4) of Section 28 of Electricity Act, 2003 and Regulations 44 "Power to Relax" of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009 for fixation of tariff norms for recovery of cost for the assets ("Communication System" and "Sub-Load Dispatch Centre system") to be retained/ to be installed by the Petitioner after formation of POSOCO for the period 2009-14 block.
- (f) Based on the recommendations of the Committees, the assets under the Unified Load Despatch and Communication Scheme were transferred to POSOCO and to the Petitioner vide Commission's order dated 8.12.2011 in Petition No. 68/2010 and the same are as follows:

(A) Assets transferred to POSOCO:

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

(B) Assets which remain with the Petitioner

I. Central Portion

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



II. State Portion:

Entire state portion which consists of the following equipment remains with the Petitioner:

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

(g) The Commission in Petition No. 68/2010 vide order dated 8.12.2011 had observed as follows:

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

(h) In the absence of any provision in the 2009 Tariff Regulations pertaining to determination of tariff of communication system and ULDC system of the Petitioner, it was decided to continue with the levelized tariff for the assets. The fees and charges of the communication system and SLDC System retained by the Petitioner were approved vide order dated 14.12.2013 in Petition No. 57/TT/2012 for 2009-14 tariff period based on the principles approved by the Commission vide order dated 8.12.2011 in Petition No 68/2010.



- (i) The Petitioner has also filed Petition No. 188/MP/2014 for recovery of cost of the assets of SCADA/EMS system for SLDCs under Regulation 54 of 2014 Tariff Regulations seeking approval of the unrecovered charges of existing ULDC SCADA/EMS system of SLDCs (retained by the petitioner), which were being recovered considering 15 years of project life, may be allowed to be recovered as accelerated depreciation matching with commissioning schedule of new SCADA/EMS System.
- (j) The Petitioner had submitted that the tariff for similar SCADA/EMS system for RLDCs, commissioned under the same project along with that of SLDCs, are being recovered from the same constituents by POSOCO in terms of the Central Electricity Regulatory Commission (Fee and Charges of RLDC and other related matters) Regulations, 2009 (hereinafter referred to as “2009 RLDC fee and charges regulations”). As per the 2009 RLDC fees and charges regulations, the salvage value for IT equipment and software is required to be considered as nil and 100% value of the assets is required to be considered depreciable along with 15% depreciation rates for IT equipment’s and 30% depreciation rate for software. After replacement of SCADA/EMS system at SLDCs, the existing SCADA system would not be in use.
- (k) The Commission in order dated 2.3.2017 in Petition No. 188/MP/2014, observed that considering the existing SCADA/EMS system for SLDC retained by the Petitioner as 95% depreciable with 5% salvage value, wherever the SCADA/EMS system of SLDC retained by the Petitioner are replaced by new SCADA/EMS system before completion of their useful life, the unrecovered



charges shall be recovered as accelerated depreciation matching with the commissioning schedule of the new SCADA system. The Petitioner was directed to amend the petition, incorporating the input of accelerated depreciation of SCADA/EMS matching with the commissioning of the new SCADA system. Accordingly, the Petitioner had filed Petition No. 212/TT/2017 for revision of fees and charges for the period 2014-19 tariff block on accelerated depreciation of SCADA/EMS systems of SLDCs for Unified Load Despatch & Communication Scheme upto 30.9.2016. The Commission vide order dated 19.7.2018 in Petition No. 212/TT/2017 has approved the revised fees and charges for the 2014-19 tariff period.

- (l) Taking into consideration the aforesaid facts, the truing up and determination of the fee and charges for the 2009-14 tariff period and 2014-19 period respectively is carried out. As per the provisions of the 2014 Tariff Regulations the tariff of the existing communication system forming part of transmission system shall be as per the methodology followed by the Commission prior to 1.4.2014. SCADA system has also been included in the communication system. Communication system portion including SCADA/EMS retained by the Petitioner are existing assets. Therefore, the fee and charges in the present petition have been worked out applying the Capital Recovery Factor (CRF) concept.
- (m) The communication system was put under commercial operation before 1.4.2009 and the capital cost of Microwave system has been fully recovered during 2009-14 period. The asset has completed its 15 years of service on 31.1.2021 and hence in line with order dated 8.12.2011 in Petition No.



68/2010, the total capital cost in respect of Non-microwave system shall be recovered upto 31.1.2021 i.e., during 2020-21. The net capital cost of the instant assets approved vide order dated 19.7.2018 in Petition No. 212/TT/2017 is as follows:

(₹ in lakh)

Particulars	Capital	Central Portion	State Portion		
			Replaced SCADA/EMS – State Portion	Remaining “Existing Assets – State Portion”	Total
Retained gross capital cost as on 1.4.2014	Loan	6005.39	2654.90	2574.39	5229.29
	Equity	1973.44	878.58	851.95	1730.53
	Total	7978.83	3533.48	3426.34	6959.82
Salvage value for State portion only (5% of Gross Capital Cost)	Loan	-	132.74	-	132.74
	Equity	-	43.93	-	43.93
	Total	-	176.67	-	176.67
Recoverable capital cost for state portion only (95% of Gross Capital Cost) as on 1.4.2014	Loan	6005.39	2522.15	2574.39	5097.54
	Equity	1973.44	834.66	851.95	1686.61
	Total	7978.83	3356.81	3426.34	6783.15
Pro-rata capital cost recovered up to 31.3.2014	Loan	2803.20	1237.30	1199.78	2437.08
	Equity	559.67	248.63	241.09	489.72
	Total	3362.87	1485.92	1440.87	2926.79
Net capital cost as on 1.4.2014	Loan	3202.19	1284.85	1374.62	2659.47
	Equity	1413.77	586.03	610.86	1196.89
	Total	4615.96	1870.88	1985.47	3856.35

(n) The annual fee and charges for 2014-19 approved vide order dated 19.7.2018 in Petition No. 212/TT/2017 for Non-Microwave system for both Central Portion and State Portion respectively are as follows:

(₹ in lakh)

Particulars	Non-Microwave-Central Portion				
	2014-15	2015-16	2016-17	2017-18	2018-19
Annual Capital Recovery Charge-Total	841.52	841.52	841.52	841.52	841.52
O&M Expenses	259.98	268.61	277.53	286.74	296.26
Interest on Working Capital	33.73	34.21	34.70	35.21	35.74
Total Fee & Charges	1135.23	1144.34	1153.75	1163.47	1173.52
Particulars	Non-Microwave – State Portion				
Annual Capital Recovery Charge-Total	362.18	362.18	362.18	362.18	362.18



O&M Expenses	-	-	-	-	-
Interest on Working Capital	8.34	8.34	8.34	8.34	8.34
Total Fee & Charges	370.52	370.52	370.52	370.52	370.52
Particulars	Non-Microwave: State SCADA/ EMS Portion				
Annual Capital Recovery Charge-Total	812.80	812.80	406.40	-	-
O&M Expenses	-	-	-	-	-
Interest on Working Capital	18.71	18.71	9.35	-	-
Total Fee & Charges	831.51	831.51	415.76	-	-

4. The Respondents are the generating companies, distribution companies, electricity departments and transmission licensees, which are procuring transmission services (Communication) from the Petitioner and are mainly beneficiaries of the Western Region.

5. The Petitioner has served the petition on the Respondents and notice of this petition has also been published in newspapers in accordance with Section 64 of the Electricity Act, 2003. No suggestions or objections have been received from the general public in response to the aforesaid notices published in the newspapers by the Petitioner. Madhya Pradesh Power Management Company Limited (MPPMCL), Respondent No.1, vide affidavit dated 23.9.2021 had filed its reply in the matter. MPPMCL has *inter alia* submitted that the Petitioner has not submitted reasons of increase in the O&M Expenses for the year 2018-19 and prayed that the Petitioner be asked to submit break-up and reasons of increase in O&M expenses. Besides, the MPPMCL has requested that Madhya Pradesh Power Trading Company Limited (MPPTCL) may be removed from the memo of parties as the same has been changed to MPPMCL. In response, the Petitioner vide affidavit dated 20.10.2021 has filed amended memo of parties and has submitted break-up and reasons of increase in O&M Expenses.



6. The hearing in this matter was held on 26.10.2021 through video conferencing and the order was reserved. This order is issued considering the submissions made by the Petitioner vide affidavit dated 15.1.2020, MPPMCL's affidavit dated 23.9.2021 and Petitioner's rejoinder file vide affidavit dated 20.10.2021.

7. Having heard the representatives of the Petitioner and perusing the materials on record, we proceed to dispose of the petition.

TRUING UP OF ANNUAL FIXED CHARGES FOR THE 2014-19 TARIFF PERIOD

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

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

9. The communication system was put into commercial operation before 1.4.2009 and the capital cost of Microwave system has been fully recovered during 2009-14. In view of above provision in the 2014 Tariff Regulations, the tariff of the communication system and ULDC system of the Petitioner, we continue to allow levelised tariff for the Non-Microwave system as per the principles approved by the Commission vide order dated 8.12.2011 in Petition No 68/2010. Accordingly, the annual fee and charges of Non-Microwave system are determined in this order.



10. The Petitioner has submitted its claim for fee and charges in respect of “Non-Microwave: State SCADA/EMS Portion” and “Non-Microwave: State Portion (After replacing SCADA/EMS)” separately.

11. The details of the trued-up transmission charges claimed by the Petitioner in respect of the instant assets are as follows:

(₹ in lakh)

Particulars	Non-Microwave-Central Portion				
	2014-15	2015-16	2016-17	2017-18	2018-19
Annual Capital Recovery Charge-Total	841.08	843.33	851.61	855.89	862.64
O&M Expenses	205.04	173.77	185.04	255.91	313.13
Interest on Working Capital	30.69	29.01	29.82	33.84	37.15
Total Fee & Charges	1076.81	1046.11	1066.47	1145.64	1212.93
Particulars	Non-Microwave – State Portion - Existing				
Annual Capital Recovery Charge-Total	362.00	362.96	366.52	368.36	371.26
O&M Expenses	0.00	0.00	0.00	0.00	0.00
Interest on Working Capital	8.33	8.35	8.44	8.48	8.55
Total Fee & Charges	370.33	371.32	374.95	376.83	379.80
Particulars	Non-Microwave – State Portion - Replaced				
Annual Capital Recovery Charge-Total	812.63	813.27	407.15	-	-
O&M Expenses	0.00	0.00	0.00	-	-
Interest on Working Capital	18.71	18.72	9.37	-	-
Total Fee & Charges	831.34	831.99	416.53	-	-

12. The details of the trued-up IWC claimed by the Petitioner in respect of the instant assets are as follows:

(₹ in lakh)

Particulars	Non-Microwave-Central Portion				
	2014-15	2015-16	2016-17	2017-18	2018-19
Maintenance Spares (15% of O&M Expenses)	30.76	26.07	27.76	38.39	46.97
O&M Expenses (1 Month)	17.09	14.48	15.42	21.33	26.09
Receivables (2 months)	179.47	174.35	177.75	190.94	202.15
Total Working Capital	227.31	214.90	220.92	250.65	275.22



Rate of Interest on Working Capital (in %)	13.50	13.50	13.50	13.50	13.50
Total Interest on Working Capital	30.69	29.01	29.82	33.84	37.15
Particulars	Non-Microwave – State Portion - Existing				
Maintenance Spares (15% of O&M Expenses)	0.00	0.00	0.00	0.00	0.00
O&M Expenses (1 Month)	0.00	0.00	0.00	0.00	0.00
Receivables (2 months)	61.72	61.89	62.49	62.81	63.30
Total Working Capital	61.72	61.89	62.49	62.81	63.30
Rate of Interest on Working Capital (in %)	13.50	13.50	13.50	13.50	13.50
Total Interest on Working Capital	8.33	8.35	8.44	8.48	8.55
Particulars	Non-Microwave – State Portion - Replaced				
Maintenance Spares (15% of O&M Expenses)	0.00	0.00	0.00	-	-
O&M Expenses (1 Month)	0.00	0.00	0.00	-	-
Receivables (2 months)	138.56	138.66	138.84	-	-
Total Working Capital	138.56	138.66	138.84		
Rate of Interest on Working Capital (in %)	13.50	13.50	13.50	-	-
Total Interest on Working Capital	18.71	18.72	18.74	-	-

Capital Cost

13. The recovery of capital cost corresponding to “Microwave Portion” has been recovered during 2009-14 period and accordingly for the 2014-19 period recovery of only “Non-Microwave Portion” is considered.

14. As regards the recovery of cost for the assets of SCADA/EMS system for SLDCs, the Commission in order dated 2.3.2017 in Petition No. 188/MP/2014 observed as follows:

“14. Considering the existing SCADA/EMS system for SLDC retained by Powergrid as 95% depreciable with 5% salvage value, the Commission is of the view that wherever, the SCADA/EMS system of SLDC retained by Powergrid are replaced by new SCADA/EMS system, before completion of their useful life, the unrecovered charges shall be recovered as accelerated depreciation matching with the commissioning schedule of the new SCADA system.

15. XXXXXXXXX



16. The Petitioner has filed petitions for true-up of the fees and charges for the period 2009-14 and determination of the fee and charges for the period 2014-19 for the ULDC scheme under PGCIL portions. Orders in the petitions pertaining to Southern Region, Western Region and Northern Region (545/TT/2014, 11/TT/2015 and 19/TT/2015) have been issued and orders in the petition for NER and ER (17/TT/2015 and 39/TT/2015) are in the process of being issued. The Petitioner is directed to file fresh petitions in those cases where orders have been issued and amend the petitions where order have not been issued, incorporating the input of accelerated depreciation of SCADA/EMS matching with the commissioning of the new SCADA system covered in the petitions for the respective regions. While filing the petitions/ amended petitions, the Petitioner shall segregate the existing assets where tariff was determined in terms of order in Petition No. 68/2010 and the new assets which have been considered during 2014-19 period in accordance with the 2014 Tariff Regulations.”

15. In view of the above, the Petitioner has submitted that Petition No. 212/TT/2017 was filed for the new SCADA/EMS system in Western Region. The petition involves replacement of existing SCADA system of MPSEB (MPPTCL), CSEB (CSPTCL), GEB (GETCO) and GED. The COD of new SCADA/ EMS System is 1.10.2016 which pertains to the tariff period 2014-19. Accordingly, the revision of true-up Fee & Charges for the period 2009-14, as approved by the Commission vide order dated 14.7.2016 in Petition No.11/TT/2015, is revised to the extent of the Fee & Charges approved for the period 2014-19.

16. The Commission vide order dated 19.7.2018 in Petition No. 212/TT/2017 has observed as under:

“12. The Petitioner has submitted the details regarding capital cost and unrecovered depreciation of SCADA / EMS are under:-

(₹ in Lakh)						
Assets	COD of New SCADA/ EMS System	Total cost as per Auditor's certificate dated 10.7.2009	SCADA/ EMS cost as per Auditor's certificate dated 10.7.2009	Depreciation recovered on complete asset till 1.10.2016	Depreciation Recovered on SCADA/ EMS till 01.10.2016	Unrecovered Depreciation on SCADA/ EMS
MPSEB (MPPTCL)	1.10.2016	3763.52	1336.70	2263.26	803.85	532.85
CSEB (CSPTCL)		899.67	433.61	541.03	260.76	172.85
GEB (GETCO)		1728.22	1344.64	1039.30	808.62	536.02



GED		568.41	418.53	341.82	251.69	166.84
TOTAL		6959.82	3533.48	4185.42	2124.92	1408.56

13. The Petitioner has prayed to allow recovery of the accelerated depreciation of ₹1408.56 lakh on SCADA/EMS for remaining period starting since 1.10.2016 (COD of New SCADNEMS System) as one time recovery.

14. We have considered the methodology applied in order dated 12.12.2017 in Petition No. 39/TT/2015 and order dated 15.12.2017 in Petition No.17/TT/2015 for Eastern Region and North-Eastern Region respectively.

15. Accordingly, the gross capital cost as on 1.4.2014 for the State Portion for "Non-Microwave System", as indicated above, has been segregated into "Replaced SCADA/EMS – State Portion" and the remaining as "Existing Assets – State Portion". Capital Cost recovered up to 31.3.2014 for "Replaced SCADA/EMS – State Portion" and for the "Existing Assets – State Portion" has been worked out on pro-rata basis. Hence, the following capital cost have been calculated as on 1.4.2014 for working out the Fee & Charges for the period 2014-19 for Central as well as "Replaced SCADA / EMS – State Portion" and the remaining "Existing Assets – State Portion" for "Non-Microwave System" only as under:-

(₹ in lakh)

Particulars	Capital	Central Portion	State Portion		
			Replaced "SCADA / EMS – State Portion"	Remaining "Existing Assets – State Portion"	Total
Retained Gross Capital Cost as on 1.4.2014	Loan	6005.39	2654.90	2574.39	5229.29
	Equity	1973.44	878.58	851.95	1730.53
	Total	7978.83	3533.48	3426.34	6959.82
Pro-rata Capital Cost Recovered up to 31.3.2014	Loan	2803.20	1237.30	1199.78	2437.08
	Equity	559.67	248.63	241.09	489.72
	Total	3362.87	1485.92	1440.87	2926.79

Xxxxxx

Xxxxxx

56. The Commission in order dated 2.3.2017 in Petition No. 188/MP/2014, had directed to recover 95% of depreciable value of the replacing assets, before completion of their useful life, as accelerated depreciation matching with the commissioning schedule of the new SCADA system. Accordingly, the following Net Capital cost have been considered as on 1.4.2014 for working out the Fee & Charges for the period 2014-19 for Central as well as "Replaced SCADA / EMS – State Portion" and the remaining "Existing Assets – State Portion" for "Non-Microwave System" only as under:-

(₹ in Lakh)

Particulars	Capital	Central Portion	State Portion		
			Replaced "SCADA / EMS – State Portion"	Remaining "Existing Assets – State Portion"	Total
Retained Gross Capital Cost as on 1.4.2014	Loan	6005.39	2654.90	2574.39	5229.29
	Equity	1973.44	878.58	851.95	1730.53
	Total	7978.83	3533.48	3426.34	6959.82
	Loan	-	132.74	-	132.74



Particulars	Capital	Central Portion	State Portion		Total
			Replaced "SCADA / EMS – State Portion"	Remaining "Existing Assets – State Portion"	
Salvage Value for state portion only (5% of Gross Capital Cost)	Equity	-	43.93	-	43.93
	Total	-	176.67	-	176.67
Recoverable Capital Cost for state portion only (95% of Gross Capital Cost) as on 1.4.2014	Loan	6005.39	2522.15	2574.39	5097.54
	Equity	1973.44	834.66	851.95	1686.61
	Total	7978.83	3356.81	3426.34	6783.15
Pro-rata Capital Cost Recovered up to 31.3.2014	Loan	2803.20	1237.30	1199.78	2437.08
	Equity	559.67	248.63	241.09	489.72
	Total	3362.87	1485.92	1440.87	2926.79
Net Capital Cost as on 1.4.2014	Loan	3202.19	1284.85	1374.62	2659.47
	Equity	1413.77	586.03	610.86	1196.89
	Total	4615.96	1870.88	1985.47	3856.35

17. The Petitioner has claimed the accelerated depreciation of Replaced SCADA/EMS-State Portion, as per the Commission's order dated 2.3.2017 in Petition No. 188/MP/2014.

18. The "New SCADA / EMS-State Portion" were put into commercial operation on different dates. However, for the purpose of ease of calculation, the E-COD for all New SCADA/EMS assets has been applied instead of calculation of accelerated depreciation up to the individual CODs of the New SCADA/EMS. E-COD for all New SCADA/EMS assets, covered under this petition, has been worked out based on the original gross block of the assets and the COD of individual assets. Accordingly, the E-COD for the combined assets has been worked out as 1.10.2016 as per order dated 19.7.2018 in Petition No. 212/TT/2017.



19. The Petitioner has not claimed any additional capital expenditure during 2014-19 tariff period. Accordingly, the capital cost considered for determining fee and charges for 2014-19 tariff period is as follows:

(₹ in lakh)

Particulars	Capital	Central Portion	State Portion		
			Replaced "SCADA / EMS – State Portion"	Remaining "Existing Assets – State Portion"	Total
Retained Gross Capital Cost as on 1.4.2014	Loan	6005.39	2654.90	2574.39	5229.29
	Equity	1973.44	878.58	851.95	1730.53
	Total	7978.83	3533.48	3426.34	6959.82
Pro-rata Capital Cost Recovered up to 31.3.2014	Loan	2803.20	1237.30	1199.78	2437.08
	Equity	559.67	248.63	241.09	489.72
	Total	3362.87	1485.92	1440.87	2926.79
Net Capital Cost as on 1.4.2014*	Loan	3202.19	1284.85	1374.62	2659.47
	Equity	1413.77	586.03	610.86	1196.89
	Total	4615.96	1870.88	1985.47	3856.35

*After excluding the salvage value of 5%

Debt-Equity Ratio

20. The following debt-equity ratio has been considered as on 1.4.2014 for the Central as well as "Replaced SCADA/EMS-State Portion" and the remaining "Existing Assets-State Portion" for "Non-Microwave System":

(₹ in lakh)

Funding	Capital	Central Portion	State Portion		
			Replaced "SCADA / EMS – State Portion"	Remaining "Existing Assets – State Portion"	Total
Net Capital Cost as on 1.4.2014	Loan	3202.19	1284.85	1374.62	2659.47
	Equity	1413.77	586.03	610.86	1196.89
	Total	4615.96	1870.88	1985.47	3856.35
Debt : Equity Ratio (in %)	Debt	69.37	68.68	69.23	68.96
	Equity	30.63	31.32	30.77	31.04
	Total	100.00	100.00	100.00	100.00



Rates for recovery of Loan and Equity

Capital Recovery for Loan

21. The year-wise weighted average rate of interest has been calculated on the basis of the impact due to change in floating rate of interest of loan which have been applied for calculating the capital recovery factor for loan. The details of the weighted average rate of interest are given in Annexure-I.

22. The Capital Recovery Factor for loan in respect of instant assets has been calculated by applying weighted average rate of interest on the basis of the impact due to change in floating rate of interest of loan and it works out to be 2.1571%, 2.3106%, 2.9856%, 3.4182% and 4.3234% for 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 in respect of Non-Microwave system respectively. Thus, the rates considered on annual basis, have been converted to monthly rates. Thus, monthly recovery factors for loan for Central Portion and State Portion for instant assets are as follows:

CRF for loan to be considered for Fee & Charges					
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Non-Microwave - Central Portion	0.013127	0.015284	0.018537	0.023225	0.031303
Non-Microwave - State Portion - Existing Assets	0.013127	0.015284	0.018537	0.023225	0.031303
Non-Microwave - State Portion - Replaced SCADA/ EMS	0.034270	0.056577	0.168121	-	-

23. The Capital Recovery Factor for equity has been considered on the same basis as approved vide order dated 19.7.2018 in Petition No. 212/TT/2017 post tax return on equity of 15.50% without grossing has been applied for calculating capital



recovery factor for equity. Thus, monthly recovery factors for equity for Central Portion and State Portion for instant assets are as follows:

CRF for equity to be considered for Fee & Charges					
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Non-Microwave-Central Portion	0.019844	0.021790	0.024605	0.028969	0.036528
Non-Microwave – State Portion – Existing Assets	0.019844	0.021790	0.024605	0.028969	0.036528
Non-Microwave – State Portion – Replaced SCADA/ EMS	0.040420	0.062620	0.174282	-	-

24. In view of the above, the amount of monthly capital recovery charges for loan and equity both for Central and State portions for instant asset have been considered by using respective Capital Recovery Factors and are as follows:

(₹ in lakh)

Monthly capital recovery charges for loan					
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Non-Microwave-Central Portion	42.03	42.22	42.91	43.27	43.83
Non-Microwave – State Portion – Existing Assets	18.04	18.12	18.42	18.57	18.82
Non-Microwave – State Portion – Replaced SCADA/ EMS	44.03	44.09	44.17	-	-

(₹ in lakh)

Monthly capital recovery charges for equity					
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Non-Microwave- Central Portion	28.06	28.06	28.06	28.06	28.06
Non-Microwave – State Portion - Existing Assets	12.12	12.12	12.12	12.12	12.12
Non-Microwave – State Portion - Replaced SCADA / EMS	23.69	23.69	23.69	-	-

25. Accordingly, the recovery of capital during 2014-19 has been worked out. The details are as follows:



(₹ in lakh)

Particulars	Capital	Central Portion	State Portion		
			Replaced "SCADA / EMS – State Portion"	Remaining "Existing Assets – State Portion"	Total
Capital Cost Recovered during 2014-19	Loan	2276.72	1284.85	977.34	4538.91
	Equity	879.47	586.03	380.00	1845.50
	Total	3156.20	1870.88	1357.34	6384.41

Operation & Maintenance Expenses (O&M Expenses)

26. The Petitioner has not submitted any claim for O&M Expenses in case of Microwave system for Central Portion. The Petitioner has submitted claim for O&M Expenses in case of Non-Microwave system for Central Portion on actual basis. The details of O&M Expenses claimed earlier by the Petitioner on projection basis for 2014-19 tariff period and allowed vide order dated 14.7.2016 in Petition No. 11/TT/2015 are as follows:

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Claimed by the Petitioner in the Petition No. 11/TT/2015	361.17	373.16	385.54	398.34	411.57
Amount allowed vide order dated 14.7.2016 in Petition No. 11/TT/2015	259.98	268.61	277.53	286.74	296.26
Amount disallowed	101.19	104.55	108.01	111.6	115.31

27. The Petitioner vide Auditor's Certificate dated 4.11.2019 has submitted the detailed breakup of actual O&M Expenses for 2014-19 tariff period. Accordingly, the actual O&M Expenses claimed in the instant Petition are as follows:

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Claimed by the Petitioner in the instant Petition	205.04	173.77	185.04	255.91	313.13
Total claim as per Auditor's certificate dated 4.11.2019	205.04	173.77	185.04	255.91	313.13



28. We have considered the submission of the Petitioner. The Petitioner has submitted the Auditor's Certificate dated 4.11.2019 and has submitted the actual O&M Expenses wherein the Petitioner has claimed the self-insurance, petition filing charges and Advertisement & Publicity charges as part of the O&M Expenses.

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

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

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

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

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

33. Accordingly, the O&M Expenses are allowed for the 2014-19 as per the Auditor's Certificate after deducting the self-insurance portion, petition filing fees, advertisement and publicity expenses and fibre leasing charges (pro-rata reduction) from the total cost and approved as follows:



Particulars	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Claimed by the Petitioner in the instant Petition	205.04	173.77	185.04	255.91	313.13
Total Claim as per Auditor's certificate dated 4.11.2019	205.04	173.77	185.04	255.91	313.13
Self-Insurance reserve	11.10	11.39	10.88	14.72	18.63
CERC Petition filing Fees	3.61	3.11	1.77	5.77	0.00
Advertisement and Publicity	2.15	0.27	0.23	0.00	0.00
O&M Expenses allowed for the Central Portion after excluding self-Insurance, petition filing fees and advertisement and publicity expense.	188.18	159.00	172.16	235.42	294.50

Interest on Working Capital (IWC)

34. The Petitioner has claimed O&M Expenses in the case of Central Portion and accordingly O&M Expenses for one (1) month, Maintenance spares @15% of O&M Expenses, receivables for two months and SBI Base Rate as on 1.4.2014 i.e. 10.00% Plus 350 bps (13.50%) have been considered as the rate of interest on working capital for the Central Portion only.

35. The necessary computations of interest on working capital (annualized) for Non-Microwave system-Central Portion are as follows:

Particulars	(₹ in lakh)				
	Non-Microwave-Central Portion				
	2014-15	2015-16	2016-17	2017-18	2018-19
Maintenance Spares (15% of O&M Expenses)	28.23	23.85	25.82	35.31	44.18
O&M Expenses (1 Month of O&M Expenses)	15.68	13.25	14.35	19.62	24.54
Receivables (2 months of Annual Charges)	176.50	171.75	175.48	187.34	198.88
Total Working Capital	220.41	208.85	215.65	242.27	267.59
Rate of Interest on Working Capital (in %)	13.50	13.50	13.50	13.50	13.50
Total Interest on Working Capital	29.76	28.20	29.11	32.71	36.13
Particulars	Non-Microwave-State Portion-Existing Assets				



Maintenance Spares (15% of O&M Expenses)	0.00	0.00	0.00	0.00	0.00
O&M Expenses (1 Month of O&M Expenses)	0.00	0.00	0.00	0.00	0.00
Receivables (2 months of Annual Charges)	61.72	61.89	62.49	62.81	63.30
Total Working Capital	61.72	61.89	62.49	62.81	63.30
Rate of Interest on Working Capital (in %)	13.50	13.50	13.50	13.50	13.50
Total Interest on Working Capital	8.33	8.35	8.44	8.48	8.55
Particulars	Non-Microwave–State Portion-Replaced SCADA/EMS				
Maintenance Spares (15% of O&M Expenses)	0.00	0.00	0.00	-	-
O&M Expenses (1 Month of O&M Expenses)	0.00	0.00	0.00	-	-
Receivables (2 months of Annual Charges)	138.56	138.66	138.84	-	-
Total Working Capital	138.56	138.66	138.84	-	-
Rate of Interest on Working Capital (in %)	13.50	13.50	13.50	-	-
Total Interest on Working Capital	18.71	18.72	18.74	-	-

Approved Annual Fee and charges for the 2014-19 Tariff Period

36. The detailed computation of the various components of the trued-up annual fee and charges for the instant assets for the tariff period 2014-19 is summarized as follows:

(₹ in lakh)					
Microwave-Central Portion-fee and charges					
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Opening Gross Capital Cost	7978.83	7978.83	7978.83	7978.83	7978.83
Opening Gross Notional Loan	6005.39	6005.39	6005.39	6005.39	6005.39
Opening Gross Equity	1973.44	1973.44	1973.44	1973.44	1973.44
Recovered Gross Capital Cost (As on 1st April)	3362.87	3928.80	4523.62	5147.39	5810.53
Recovered Gross Notional Loan	2803.20	3242.88	3690.43	4142.40	4605.15
Recovered Gross Equity	559.67	685.92	833.19	1004.99	1205.38
Opening Net Capital Cost	4615.96	4050.03	3455.21	2831.44	2168.30
Opening Net Notional Loan	3202.19	2762.51	2314.96	1862.99	1400.24
Opening Net Equity	1413.77	1287.52	1140.25	968.45	768.06



Recovered Capital Cost (During the Year)	565.93	594.82	623.77	663.14	708.54
Recovered Notional Loan	439.67	447.55	451.98	462.75	474.77
Recovered Equity	126.25	147.27	171.79	200.40	233.76
Closing Net Capital Cost	4050.03	3455.21	2831.44	2168.30	1459.76
Closing Net Notional Loan	2762.51	2314.96	1862.99	1400.24	925.47
Closing Net Equity	1287.52	1140.25	968.45	768.06	534.30
Additional Capital Cost	0.00	0.00	0.00	0.00	0.00
Additional Notional Loan	0.00	0.00	0.00	0.00	0.00
Additional Equity	0.00	0.00	0.00	0.00	0.00
Years (Capital to be recovered up to 31.1.2021)	6.83	5.83	4.83	3.83	2.83
Months	82.00	70.00	58.00	46.00	34.00
Weighted Average Rate of Interest p.a. (in %)	2.1571	2.3106	2.9856	3.4182	4.3234
Weighted Average Rate of Interest p.m. (in %)	0.1798	0.1926	0.2488	0.2849	0.3603
Monthly Recovery Factors -Loan	0.013127	0.015284	0.018537	0.023225	0.031303
Monthly Capital Recovery Charge - Loan	42.03	42.22	42.91	43.27	43.83
Annual Capital Recovery Charge - Loan	504.42	506.66	514.94	519.22	525.98
Rate of Return on Equity p.a. (in %)	15.500	15.500	15.500	15.500	15.500
Rate of Return on Equity p.m. (in %)	1.292	1.292	1.292	1.292	1.292
Monthly Recovery Factors - Equity	0.019844	0.021790	0.024605	0.028969	0.036528
Monthly Capital Recovery Charge - Equity	28.06	28.06	28.06	28.06	28.06
Annual Capital Recovery Charge - Equity	336.67	336.67	336.67	336.67	336.67
Monthly Capital Recovery Charge - Total	70.09	70.28	70.97	71.32	71.89
Annual Capital Recovery Charge - Total	841.08	843.33	851.61	855.89	862.64
Fee & Charges (2014-19) (Annualized)	Non-Microwave: Central Portion - Charges				
Annual Capital Recovery Charge - Loan	504.42	506.66	514.94	519.22	525.98
Annual Capital Recovery Charge - Equity	336.67	336.67	336.67	336.67	336.67
Annual Capital Recovery Charge - Total	841.08	843.33	851.61	855.89	862.64
O&M Expenses	188.18	159.00	172.16	235.42	294.50
Interest on Working Capital	29.76	28.20	29.11	32.71	36.13
Total Fee & Charges (Annualized)	1059.02	1030.52	1052.88	1124.02	1193.27
Interest on Working Capital					



Maintenance Spares (15% of O&M Expenses)	28.23	23.85	25.82	35.31	44.18
O&M Expenses (1 Month)	15.68	13.25	14.35	19.62	24.54
Receivables (2 months)	176.50	171.75	175.48	187.34	198.88
Total	220.41	208.85	215.65	242.27	267.59
Rate of Interest on Working Capital (in %)	13.50	13.50	13.50	13.50	13.50
Total Interest on Working Capital (Annualized)	29.76	28.20	29.11	32.71	36.13
Fee & Charges (2014-19) (Applicable)	Non-Microwave: Central Portion - Charges				
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Annual Capital Recovery Charge - Loan	504.42	506.66	514.94	519.22	525.98
Annual Capital Recovery Charge - Equity	336.67	336.67	336.67	336.67	336.67
Annual Capital Recovery Charge - Total	841.08	843.33	851.61	855.89	862.64
O&M Expenses	188.18	159.00	172.16	235.42	294.50
Interest on Working Capital	29.76	28.20	29.11	32.71	36.13
Total Fee & Charges (Applicable)	1059.02	1030.52	1052.88	1124.02	1193.27

(₹ in lakh)

Non-Microwave-State Portion- Existing Assets -fee and charges					
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Opening Gross Capital Cost	3426.34	3426.34	3426.34	3426.34	3426.34
Opening Gross Notional Loan	2574.39	2574.39	2574.39	2574.39	2574.39
Opening Gross Equity	851.95	851.95	851.95	851.95	851.95
Recovered Gross Capital Cost (As on 1st April)	1440.87	1684.16	1939.91	2208.16	2493.40
Recovered Gross Notional Loan	1199.78	1388.52	1580.64	1774.66	1973.31
Recovered Gross Equity	241.09	295.64	359.27	433.50	520.09
Opening Net Capital Cost	1985.47	1742.18	1486.43	1218.18	932.94
Opening Net Notional Loan	1374.62	1185.87	993.75	799.73	601.09
Opening Net Equity	610.86	556.31	492.67	418.45	331.86
Recovered Capital Cost (During the Year)	243.29	255.75	268.25	285.23	304.81
Recovered Notional Loan	188.74	192.12	194.02	198.65	203.81
Recovered Equity	54.55	63.63	74.23	86.59	101.00
Closing Net Capital Cost	1742.18	1486.43	1218.18	932.94	628.13
Closing Net Notional Loan	1185.87	993.75	799.73	601.09	397.28
Closing Net Equity	556.31	492.67	418.45	331.86	230.86
Additional Capital Cost	0.00	0.00	0.00	0.00	0.00
Additional Notional Loan	0.00	0.00	0.00	0.00	0.00
Additional Equity	0.00	0.00	0.00	0.00	0.00



Years (Capital to be recovered up to 31.1.2021)	6.83	5.83	4.83	3.83	2.83
Months	82.00	70.00	58.00	46.00	34.00
Weighted Average Rate of Interest p.a. (in %)	2.1571	2.3106	2.9856	3.4182	4.3234
Weighted Average Rate of Interest p.m. (in %)	0.1798	0.1926	0.2488	0.2849	0.3603
Monthly Recovery Factors -Loan	0.013127	0.015284	0.018537	0.023225	0.031303
Monthly Capital Recovery Charge - Loan	18.04	18.12	18.42	18.57	18.82
Annual Capital Recovery Charge - Loan	216.53	217.50	221.05	222.89	225.79
Rate of Return on Equity p.a. (in %)	15.500	15.500	15.500	15.500	15.500
Rate of Return on Equity p.m. (in %)	1.292	1.292	1.292	1.292	1.292
Monthly Recovery Factors -Equity	0.019844	0.021790	0.024605	0.028969	0.036528
Monthly Capital Recovery Charge - Equity	12.12	12.12	12.12	12.12	12.12
Annual Capital Recovery Charge - Equity	145.47	145.47	145.47	145.47	145.47
Monthly Capital Recovery Charge - Total	30.17	30.25	30.54	30.70	30.94
Annual Capital Recovery Charge - Total	362.00	362.96	366.52	368.35	371.25
Fee & Charges (2014-19) (Annualized)	Non-Microwave: State Portion - Charges				
Annual Capital Recovery Charge - Loan	216.53	217.50	221.05	222.89	225.79
Annual Capital Recovery Charge - Equity	145.47	145.47	145.47	145.47	145.47
Annual Capital Recovery Charge - Total	362.00	362.96	366.52	368.35	371.25
O&M Expenses	0.00	0.00	0.00	0.00	0.00
Interest on Working Capital	8.33	8.35	8.44	8.48	8.55
Total Fee & Charges (Annualized)	370.33	371.32	374.95	376.83	379.80
Interest on Working Capital					
Maintenance Spares (15% of O&M Expenses)	0.00	0.00	0.00	0.00	0.00
O&M Expenses (1 Month)	0.00	0.00	0.00	0.00	0.00
Receivables (2 months)	61.72	61.89	62.49	62.81	63.30
Total	61.72	61.89	62.49	62.81	63.30
Rate of Interest on Working Capital (in %)	13.50	13.50	13.50	13.50	13.50
Total Interest on Working Capital (Annualized)	8.33	8.35	8.44	8.48	8.55
Fee & Charges (2014-19) (Applicable)	Non-Microwave: State Portion - Charges				
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Annual Capital Recovery Charge - Loan	216.53	217.50	221.05	222.89	225.79



Annual Capital Recovery Charge - Equity	145.47	145.47	145.47	145.47	145.47
Annual Capital Recovery Charge - Total	362.00	362.96	366.52	368.35	371.25
O&M Expenses	0.00	0.00	0.00	0.00	0.00
Interest on Working Capital	8.33	8.35	8.44	8.48	8.55
Total Fee & Charges (Applicable)	370.33	371.32	374.95	376.83	379.80

(₹ in lakh)

Non-Microwave-State Portion- Replaced SCADA / EMS -fee and charges			
Particulars	2014-15	2015-16	2016-17
Opening Gross Capital Cost	3356.81	3356.81	3356.81
Opening Gross Notional Loan	2522.15	2522.15	2522.15
Opening Gross Equity	834.66	834.66	834.66
Recovered Gross Capital Cost (As on 1st April)	1485.92	2199.34	2958.15
Recovered Gross Notional Loan	1237.30	1742.95	2259.41
Recovered Gross Equity	248.63	456.39	698.74
Opening Net Capital Cost	1870.88	1157.47	398.65
Opening Net Notional Loan	1284.85	779.20	262.74
Opening Net Equity	586.03	378.27	135.91
Recovered Capital Cost (During the Year)	713.41	758.82	398.65
Recovered Notional Loan	505.65	516.47	262.74
Recovered Equity	207.76	242.35	135.91
Closing Net Capital Cost	1157.47	398.65	0.00
Closing Net Notional Loan	779.20	262.74	0.00
Closing Net Equity	378.27	135.91	0.00
Additional Capital Cost	0.00	0.00	0.00
Additional Notional Loan	0.00	0.00	0.00
Additional Equity	0.00	0.00	0.00
Years (Capital to be recovered up to 1.10.2016)	2.50	1.50	0.50
Months	30.00	18.00	6.00
Weighted Average Rate of Interest p.a. (in %)	2.1571	2.3106	2.9856
Weighted Average Rate of Interest p.m. (in %)	0.1798	0.1926	0.2488
Monthly Recovery Factors -Loan	0.034270	0.056577	0.168121
Monthly Capital Recovery Charge - Loan	44.03	44.09	44.17
Annual Capital Recovery Charge - Loan	528.39	529.02	530.06
Rate of Return on Equity p.a. (in %)	15.500	15.500	15.500



Rate of Return on Equity p.m. (in %)	1.292	1.292	1.292
Monthly Recovery Factors -Equity	0.040420	0.062620	0.174282
Monthly Capital Recovery Charge - Equity	23.69	23.69	23.69
Annual Capital Recovery Charge - Equity	284.25	284.25	284.25
Monthly Capital Recovery Charge - Total	67.72	67.77	67.86
Annual Capital Recovery Charge - Total	812.63	813.27	814.31
Fee & Charges (2014-19) (Annualized)	Non-Microwave: State Portion - Charges		
Annual Capital Recovery Charge - Loan	528.39	529.02	530.06
Annual Capital Recovery Charge - Equity	284.25	284.25	284.25
Annual Capital Recovery Charge - Total	812.63	813.27	814.31
O&M Expenses	0.00	0.00	0.00
Interest on Working Capital	18.71	18.72	18.74
Total Fee & Charges (Annualized)	831.34	831.99	833.05
Interest on Working Capital			
Maintenance Spares (15% of O&M Expenses)	0.00	0.00	0.00
O&M Expenses (1 Month)	0.00	0.00	0.00
Receivables (2 months)	138.56	138.66	138.84
Total	138.56	138.66	138.84
Rate of Interest on Working Capital (in %)	13.50	13.50	13.50
Total Interest on Working Capital (Annualized)	18.71	18.72	18.74
Fee & Charges (2014-19) (Applicable)	Non-Microwave: State Portion - Charges		
Particulars	2014-15	2015-16	2016-17
Annual Capital Recovery Charge - Loan	528.39	529.02	265.03
Annual Capital Recovery Charge - Equity	284.25	284.25	142.12
Annual Capital Recovery Charge - Total	812.63	813.27	407.15
O&M Expenses	0.00	0.00	0.00
Interest on Working Capital	18.71	18.72	9.37
Total Fee & Charges (Applicable)	831.34	831.99	416.53

DETERMINATION OF ANNUAL FIXED CHARGES FOR THE 2019-24 TARIFF PERIOD

37. The Petitioner has submitted that the instant assets were put into commercial operation before 1.4.2009 and capital cost of microwave system has been fully



recovered during 2009-14 tariff period. In terms of Regulation 8(1)(iii) of the 2019 Tariff Regulations, the tariff of the existing communication system forming part of the transmission system is to be determined as per the methodology followed prior to 1.4.2014. The said Regulation provides as follows:

“(iii) Tariff of the associated communication system forming part of transmission system which has achieved commercial operation prior to 1.4.2014 shall be as per the methodology approved by the Commission prior to 1.4.2014.”

38. In view Regulation 8(1)(iii) of the 2019 Tariff Regulations, the tariff of the communication system and ULDC system of the Petitioner, we continue to allow levelised tariff for non-microwave system on the principles approved by the Commission vide order dated 8.12.2011 in Petition No 68/2010. Accordingly, fees and charges of non-microwave system are determined in this order.

39. Further, in line with order dated 8.12.2011 in Petition No. 68/2010, the total capital cost in respect of Non-Microwave system shall be recovered up to 31.8.2020 i.e. during 2020-21 and for the remaining period O&M Expenses and Interest on Working Capital for the central portion has been claimed by the Petitioner. The entire recovery of the state portion of the asset has been completed by 31.1.2021 and no charges have been claimed for the remaining period.

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

Particulars	(₹ in lakh)				
	Non-Microwave-Central Portion				
	2019-20	2020-21	2021-22	2022-23	2023-24
Annual Capital Recovery Charge-Total	862.50	718.75	0.00	0.00	0.00
O&M Expenses	159.58	159.58	159.58	159.58	159.58
Interest on Working Capital	19.92	17.80	6.96	6.96	6.95
Total Fee & Charges	1042.00	896.13	166.54	166.54	166.53



(₹ in lakh)

Particulars	Non-Microwave-State Portion	
	2019-20	2020-21
Annual Capital Recovery Charge-Total	371.19	309.33
O&M Expenses	0.00	0.00
Interest on Working Capital	5.58	4.66
Total Fee & Charges	376.78	313.99

41. The details of the trued-up IWC claimed by the Petitioner are as follows:

(₹ in lakh)

Particulars	Non-Microwave-Central Portion				
	2019-20	2020-21	2021-22	2022-23	2023-24
Maintenance Spares (15% of O&M)	23.94	23.94	23.94	23.94	23.94
O&M Expenses (1 Month)	13.30	13.30	13.30	13.30	13.30
Receivables (45 days)	128.11	110.33	20.42	20.43	20.43
Total Working Capital	165.35	147.57	57.65	57.66	57.66
Rate of Interest on Working Capital (in %)	12.05	12.05	12.05	12.05	12.05
Total Interest on Working Capital	19.92	17.80	6.96	6.96	6.96

(₹ in lakh)

Particulars	Non-Microwave-State Portion	
	2019-20	2020-21
Maintenance Spares (15% of O&M)	0.00	0.00
O&M Expenses (1 Month)	0.00	0.00
Receivables (45 days)	46.32	38.67
Total Working Capital	46.32	38.67
Rate of Interest on Working Capital (in %)	12.05	12.05
Total Interest on Working Capital	5.58	4.66

Capital cost

42. The Petitioner has submitted that in line with order dated 8.12.2011 in Petition No. 68/2010, the total capital cost in respect of Microwave Portion has been recovered during 2009-14 block. Hence, in the instant petition, true up of Microwave Portion has not been carried out. Further, in line with order dated 8.12.2011 in Petition No. 68/2010, the total capital cost in respect of Non-Microwave system shall be recovered up to 31.1.2021 i.e. during 2020-21 and for the remaining period O&M Expenses and IWC for the central portion has been claimed by the Petitioner. The



entire recovery of the State portion of the instant assets has been recovered by 31.1.2021 and no charges have been claimed for the remaining period.

43. The Petitioner has submitted that since the entire cost of Non-Microwave portion of the assets have been recovered by 2020-21 therefore only O&M Expenses and IWC for the Central Portion after 31.1.2021 of Non-microwave portion of the communication system has been claimed. The Petitioner has claimed no additional capital expenditure for 2019-24 tariff period. Keeping in view the opening capital cost and its recovery during 2014-19 period, the following capital cost is being considered as on 1.4.2019 for working out the fee and charges for the period 2019-24 for Central as well as State Portion for “Non-Microwave portion” only:

Particulars	Capital	Non-Microwave	
		Central Portion	State Portion
Retained Gross Capital Cost as on 1.4.2019 - “Non-Microwave”	Loan	6005.39	2574.39
	Equity	1973.44	851.95
	Total	7978.83	3426.34
Capital Cost Recovered up to 31.3.2019 - “Non-Microwave”	Loan	5079.92	2177.12
	Equity	1439.14	621.09
	Total	6519.07	2798.21
Net Capital Cost as on 1.4.2019 - “Non-Microwave”	Loan	925.47	397.28
	Equity	534.30	230.86
	Total	1459.76	628.13

Additional Capital Expenditure

44. The Petitioner has not claimed any additional capital expenditure during 2019-24 period for the Non-microwave portion. We have considered the submission of the Petitioner.

Debt : equity ratio

45. The debt : equity ratio as on 1.4.2019, as approved in the instant order has been considered for the purpose of tariff is as follows:



(₹ in lakh)

Net Capital Cost as on 1.4.2014	Non-Microwave					
	Central portion		State portion		Total	
	Amount	(in %)	Amount	(in %)	Amount	(in %)
Loan/Debt	925.47	63.40	397.28	63.25	1322.74	63.35
Equity	534.30	36.60	230.86	36.75	765.15	36.65
Total	1459.76	100.00	628.13	100.00	2087.90	100.00

Rates for Recovery of loan and equity

46. The Capital Recovery Factor for loan in respect of instant assets has been calculated by applying weighted average rate of interest and it works out to be 4.2942% in case of the instant assets. The details are attached at **Annexure-II** of the order. Thus, the rates considered on annual basis, have been converted to monthly rates which are as follows:

CRF for loan to be considered for Fee & Charges		
Particulars	2019-20	2020-21
Non-Microwave- Central Portion	0.047349	0.101979
Non-Microwave – State Portion - Existing Assets	0.047349	0.101979

47. The Capital Recovery Factor for equity has been considered on the same basis as approved vide order dated 19.7.2018 in Petition No. 212/TT/2017 and Order dated 14.7.2016 in Petition No. 11/TT/2015 and on post-tax return on equity of 15.50%. Thus, monthly recovery factors for equity for Central Portion and State Portion for instant assets are as follows:

CRF for equity to be considered for Fee & Charges		
Particulars	2019-20	2020-21
Non-Microwave - Central Portion	0.052509	0.107241
Non-Microwave - State Portion - Existing Assets	0.052509	0.107241

48. In view of above, the amount of monthly capital recovery charges for loan and equity both for Central and State portions for instant assets have been considered by using respective Capital Recovery Factors and are as follows:



(₹ in lakh)

Monthly capital recovery charges for loan		
Particulars	2019-20	2020-21
Non-Microwave- Central Portion	43.82	43.82
Non-Microwave – State Portion - Existing Assets	18.81	18.81

(₹ in lakh)

Monthly capital recovery charges for equity		
Particulars	2019-20	2020-21
Non-Microwave- Central Portion	28.06	28.06
Non-Microwave – State Portion - Existing Assets	12.12	12.12

49. Accordingly, the capital cost of the Non-Microwave Central Portion and Non-Microwave-State Portion (Existing) have been recovered up to 31.1.2021. Thereafter, the Petitioner has claimed O&M Expenses and IWC in case of Non-Microwave Central Portion only.

Operation & Maintenance Expenses (O&M Expenses)

50. The Petitioner has not claimed O&M Expenses for State Portion.

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

O&M Expenses					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Gross Capital Cost (₹ in lakh) (2% of ₹₹7978.83 lakh lakh)	159.58	159.58	159.58	159.58	159.58

52. We have considered the submission of the Petitioner. The Petitioner has claimed O&M Expenses of ₹ 797.88 lakh for 2019-24 tariff period. O&M Expenses allowed for 2014-19 Period is ₹1049.26 lakh. Taking into the consideration the fact that O&M Expenses claimed for the 2019-24 tariff period is lower than the O&M Expenses allowed for 2014-19 tariff period, O&M Expenses claimed for 2019-24 tariff period is allowed subject to truing up based on the actual expenditure. The Petitioner is directed to submit actual O&M Expenses in respect of the asset duly



certified by the Auditor at the time of truing up of tariff of 2019-24 period. O&M Expenses allowed in respect of the assets are as follows:

(₹ in lakh)					
O& M Expenses	2019-20	2020-21	2021-22	2022-23	2023-24
Total O&M Expenses Allowed	159.58	159.58	159.58	159.58	159.58

Interest on Working Capital (IWC)

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

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

.....

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

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

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

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

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

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

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

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

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



54. The Petitioner has submitted that it has computed IWC for the 2019-24 period considering the SBI Base Rate plus 350 basis points as on 1.4.2019. The Petitioner has considered the rate of IWC as 12.05%. IWC is worked out in accordance with Regulation 34 of the 2019 Tariff Regulations. The Rate of Interest considered is 12.05% (SBI 1-year MCLR applicable as on 1.4.2019 of 8.55% plus 350 basis points) for 2019-20, for 2020-21 has been considered as 11.25% (SBI 1 year MCLR applicable as on 1.4.2020 of 7.75% plus 350 basis points), for 2021-22 has been considered as 10.50% (SBI 1 year MCLR applicable as on 1.4.2021 of 7.00% plus 350 basis points), whereas 2022-23 onwards has been considered as 10.60% (SBI 1 year MCLR applicable as on 1.4.2022 of 7.10% plus 350 basis points).

55. The necessary computations of IWC (annualized) for Non-Microwave System-Central Portion are as follows:

(₹ in lakh)

Non-Microwave System-Central Portion					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Working Capital for O&M Expenses (O&M Expenses for one month)	23.94	23.94	23.94	23.94	23.94
Working Capital for Maintenance Spares (15% of O&M Expenses)	13.30	13.30	13.30	13.30	13.30
Working Capital for Receivables (Equivalent to 45 days of annual fixed cost/ annual transmission charges)	128.11	110.33	20.42	20.43	20.43
Total Working Capital	165.35	147.57	57.65	57.66	57.66
Rate of Interest on Working Capital (in %)	12.05	11.25	10.50	10.60	10.60
Interest on working Capital	19.92	16.60	6.05	6.11	6.11



(₹ in lakh)

Non-Microwave System-State Portion		
Particulars	2019-20	2020-21
Working Capital for O&M Expenses (O&M Expenses for One month)	0.00	0.00
Working Capital for Maintenance Spares (15% of O&M Expenses)	0.00	0.00
Working Capital for Receivables (Equivalent to 45 days of annual fixed cost / annual transmission charges)	46.32	38.67
Total Working Capital	46.32	38.67
Rate of Interest on Working Capital (in %)	12.05	11.25
Interest on working capital	5.58	4.35

Annual Fees and Charges for the 2019-24 Tariff Period

56. The detailed calculations of annual fee and charges being allowed for the instant assets are summarized hereinafter:

(₹ in lakh)

Microwave-Central Portion-fee and charges					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Opening Gross Capital Cost	7978.83	7978.83	-	-	-
Opening Gross Notional Loan	6005.39	6005.39	-	-	-
Opening Gross Equity	1973.44	1973.44	-	-	-
Recovered Gross Capital Cost (As on 1st April)	6519.07	7287.53	-	-	-
Recovered Gross Notional Loan	5079.92	5575.70	-	-	-
Recovered Gross Equity	1439.14	1711.83	-	-	-
Opening Net Capital Cost	1459.76	691.30	-	-	-
Opening Net Notional Loan	925.47	429.69	-	-	-
Opening Net Equity	534.30	261.61	-	-	-
Recovered Capital Cost (During the Year)	768.46	691.30	-	-	-
Recovered Notional Loan	495.77	429.69	-	-	-
Recovered Equity	272.68	261.61	-	-	-
Closing Net Capital Cost	691.30	0.00	-	-	-
Closing Net Notional Loan	429.69	0.00	-	-	-
Closing Net Equity	261.61	0.00	-	-	-
Additional Capital Cost	0.00	0.00	-	-	-
Additional Notional Loan	0.00	0.00	-	-	-
Additional Equity	0.00	0.00	-	-	-



Years (Capital to be recovered up to 31.1.2021)	1.83	0.83	-	-	-
Months	22.00	10.00	-	-	-
Weighted Average Rate of Interest p.a. (in %)	4.294	4.294	-	-	-
Weighted Average Rate of Interest p.m. (in %)	0.358	0.358	-	-	-
Monthly Recovery Factors -Loan	0.047349	0.101979	-	-	-
Monthly Capital Recovery Charge - Loan	43.82	43.82	-	-	-
Annual Capital Recovery Charge - Loan	525.83	438.19	-	-	-
Rate of Return on Equity p.a. (in %)	15.500	15.500	-	-	-
Rate of Return on Equity p.m. (in %)	1.292	1.292	-	-	-
Monthly Recovery Factors - Equity	0.052509	0.107241	-	-	-
Monthly Capital Recovery Charge - Equity	28.06	28.06	-	-	-
Annual Capital Recovery Charge - Equity	336.67	280.55	-	-	-
Monthly Capital Recovery Charge - Total	71.87	71.87	-	-	-
Annual Capital Recovery Charge - Total	862.50	718.75	-	-	-
Fee & Charges (2019-24) (Pro-rata)	Non-Microwave: Central Portion - Charges				
Annual Capital Recovery Charge - Loan	525.83	438.19	0.00	0.00	0.00
Annual Capital Recovery Charge - Equity	336.67	280.55	0.00	0.00	0.00
Annual Capital Recovery Charge - Total	862.50	718.75	0.00	0.00	0.00
O&M Expenses	159.58	159.58	159.58	159.58	159.58
Interest on Working Capital	19.92	16.60	6.05	6.11	6.11
Total Fee & Charges (Pro-rata)	1042.00	894.93	165.63	165.69	165.69
Interest on Working Capital					
Maintenance Spares (15% of O&M Expenses)	23.94	23.94	23.94	23.94	23.94
O&M Expenses (1 Month)	13.30	13.30	13.30	13.30	13.30
Receivables (2 months)	128.11	110.33	20.42	20.43	20.43
Total	165.35	147.57	57.65	57.66	57.66
Rate of Interest on Working Capital (in %)	12.05	11.25	10.50	10.60	10.60
Total Interest on Working Capital (Pro-rata)	19.92	16.60	6.05	6.11	6.11
Fee & Charges (2019-24) (Applicable)	Non-Microwave: Central Portion - Charges				
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Annual Capital Recovery Charge - Loan	525.83	438.19	0.00	0.00	0.00



Annual Capital Recovery Charge - Equity	336.67	280.55	0.00	0.00	0.00
Annual Capital Recovery Charge - Total	862.50	718.75	0.00	0.00	0.00
O&M Expenses	159.58	159.58	159.58	159.58	159.58
Interest on Working Capital	19.92	16.60	6.05	6.11	6.11
Total Fee & Charges (Applicable)	1042.00	894.93	165.63	165.69	165.69

(₹ in lakh)

Non-Microwave-State Portion- fee and charges		
Particulars	2019-20	2020-21
Opening Gross Capital Cost	3426.34	3426.34
Opening Gross Notional Loan	2574.39	2574.39
Opening Gross Equity	851.95	851.95
Recovered Gross Capital Cost (As on 1st April)	2798.21	3128.85
Recovered Gross Notional Loan	2177.12	2389.94
Recovered Gross Equity	621.09	738.91
Opening Net Capital Cost	628.13	297.49
Opening Net Notional Loan	397.28	184.46
Opening Net Equity	230.86	113.04
Recovered Capital Cost (During the Year)	330.64	297.49
Recovered Notional Loan	212.82	184.46
Recovered Equity	117.82	113.04
Closing Net Capital Cost	297.49	0.00
Closing Net Notional Loan	184.46	0.00
Closing Net Equity	113.04	0.00
Additional Capital Cost	0.00	0.00
Additional Notional Loan	0.00	0.00
Additional Equity	0.00	0.00
Years (Capital to be recovered up to 31.1.2021)	1.83	0.83
Months	22.00	10.00
Weighted Average Rate of Interest p.a. (in %)	4.294	4.294
Weighted Average Rate of Interest p.m. (in %)	0.358	0.358
Monthly Recovery Factors -Loan	0.047349	0.101979
Monthly Capital Recovery Charge - Loan	18.81	18.81
Annual Capital Recovery Charge - Loan	225.73	188.11
Rate of Return on Equity p.a. (in %)	15.500	15.500
Rate of Return on Equity p.m. (in %)	1.292	1.292
Monthly Recovery Factors -Equity	0.052509	0.107241
Monthly Capital Recovery Charge - Equity	12.12	12.12
Annual Capital Recovery Charge - Equity	145.47	121.22



Monthly Capital Recovery Charge - Total	30.93	30.93
Annual Capital Recovery Charge - Total	371.19	309.33
Fee & Charges (2014-19) (Pro-rata)	Non-Microwave: State Portion - Charges	
Annual Capital Recovery Charge - Loan	225.73	188.11
Annual Capital Recovery Charge - Equity	145.47	121.22
Annual Capital Recovery Charge - Total	371.19	309.33
O&M Expenses	0.00	0.00
Interest on Working Capital	5.58	4.35
Total Fee & Charges (Pro-rata)	376.77	313.68
Interest on Working Capital		
Maintenance Spares (15% of O&M Expenses)	0.00	0.00
O&M Expenses (1 Month)	0.00	0.00
Receivables (2 months)	46.32	38.67
Total	46.32	38.67
Rate of Interest on Working Capital (in %)	12.05	11.25
Total Interest on Working Capital (Pro-rata)	5.58	4.35
Fee & Charges (2014-19) (Applicable)	Non-Microwave: State Portion - Charges	
Particulars	2019-20	2020-21
Annual Capital Recovery Charge - Loan	225.73	188.11
Annual Capital Recovery Charge - Equity	145.47	121.22
Annual Capital Recovery Charge - Total	371.19	309.33
O&M Expenses	0.00	0.00
Interest on Working Capital	5.58	4.35
Total Fee & Charges (Applicable)	376.77	313.68

57. Accordingly, the annual fees and charges allowed for the instant assets for the 2019-24 Tariff Period are as follows:

(₹ in lakh)

Particulars	Non-Microwave-Central Portion				
	2019-20	2020-21 (Pro-rata)	2021-22	2022-23	2023-24
Annual Capital Recovery Charge-Total	862.50	718.75	0.00	0.00	0.00
O&M Expenses	159.58	159.58	159.58	159.58	159.58
Interest on Working Capital	19.92	16.60	6.05	6.11	6.11
Total Fee & Charges	1042.00	894.93	165.63	165.69	165.69
Particulars	Non-Microwave-State Portion				
	2019-20	2020-21			
Annual Capital Recovery Charge-Total	371.19	309.33			
O&M Expenses	0.00	0.00			
Interest on Working Capital	5.58	4.35			
Total Fee & Charges	376.77	313.68			



Filing Fee and Publication Expenses

58. The Petitioner has sought reimbursement of fee paid by it for filing the petition and publication expenses, in terms of Regulation 70(1) of the 2019 Tariff Regulations.

59. Regulation 70(1) of the 2019 Tariff Regulations provides for reimbursement of filing fees and publication expenses paid by the Petitioner. Accordingly, The Petitioner shall be entitled for reimbursement of the filing fees and publication expenses in connection with the present petition, directly from the beneficiaries on pro-rata basis in accordance with Regulation 70(1) of the 2019 Tariff Regulations.

License Fee and RLDC Fees and Charges

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

Goods and Services Tax

61. The Petitioner has submitted that if GST is levied at any rate and at any point of time in future on charges of transmission of electricity, the same shall be borne and additionally paid by the Respondent(s) to the Petitioner and the same shall be charged and billed separately by the Petitioner. Further additional taxes, if any, are to be paid by the Petitioner on account of demand from Government/Statutory Authorities, the same may be allowed to be recovered from the beneficiaries.

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



Sharing of Transmission Charges

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

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

64. The fees and charges for the State Sector for the 2014-19 tariff period shall be recovered from the respective States in accordance with Regulation 43 of the 2014 Tariff Regulations.

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

66. Annexure-I and Annexure-II given hereinafter form part of this order.

67. This order disposes of Petition No. 309/TT/2020 in terms of the above discussions and findings.

**sd/-
(P.K. Singh)
Member**

**sd/-
(Arun Goyal)
Member**

**sd/-
(I.S. Jha)
Member**

**sd/-
(P.K. Pujari)
Chairperson**



Annexure I

Weighted Average Rate of Interest (WAROI) for 2014-19

(₹ in lakh)

Loan	2014-15						Weighted Average Rate of Interest (in %)
	Opening (Net O/S as on 1.4.2014)	Repayment	Closing	Average	Rate of interest (in %)	Interest	
Bond XIII (Option-I)	143.52	35.88	107.64	125.58	8.63	10.84	
Bond XV	293.75	58.75	235.00	264.38	6.68	17.66	
IBRD-II	4159.47	448.62	3710.85	3935.16	1.75	68.79	
IBRD-II (For add cap from COD to 31.03.2006)	467.49	50.42	417.07	442.28	1.75	7.73	
IBRD-II (For add cap during 2006-07)	565.94	61.04	504.90	535.42	1.75	9.36	
Total Loan	5630.17	654.71	4975.46	5302.82		114.38	2.1571

Loan	2015-16						Weighted Average Rate of Interest (in %)
	Opening (Net O/S as on 1.4.2015)	Repayment	Closing	Average	Rate of interest (in %)	Interest	
Bond XIII (Option-I)	107.64	35.88	71.76	89.70	8.63	7.74	
Bond XV	235.00	58.75	176.25	205.63	6.68	13.74	
IBRD-II	3710.85	477.47	3233.38	3472.12	1.97	68.49	
IBRD-II (For add cap from COD to 31.03.2006)	417.07	53.66	363.41	390.24	1.97	7.70	
IBRD-II (For add cap during 2006-07)	504.90	64.96	439.94	472.42	1.97	9.32	
Total Loan	4975.46	690.72	4284.74	4630.10		106.98	2.3106



Order in Petition No. 309/TT/2020

2016-17							
Loan	Opening (Net O/S as on 1.4.2016)	Repayment	Closing	Average	Rate of interest (in %)	Interest	Weighted Average Rate of Interest (in %)
Bond XIII (Option-I)	71.76	35.88	35.88	53.82	8.63	4.64	
Bond XV	176.25	58.75	117.50	146.88	6.68	9.81	
IBRD-II	3233.38	508.35	2725.03	2979.21	2.76	82.17	
IBRD-II (For add cap from COD to 31.03.2006)	363.41	57.14	306.27	334.84	2.76	9.23	
IBRD-II (For add cap during 2006-07)	439.94	69.17	370.77	405.36	2.76	11.18	
Total Loan	4284.74	729.29	3555.45	3920.10		117.04	2.9856

2017-18							
Loan	Opening (Net O/S as on 1.4.2017)	Repayment	Closing	Average	Rate of interest (in %)	Interest	Weighted Average Rate of Interest (in %)
Bond XIII (Option-I)	35.88	35.88	0.00	17.94	8.63	1.55	
Bond XV	117.50	58.75	58.75	88.13	6.68	5.89	
IBRD-II	2725.03	541.11	2183.92	2454.48	3.29	80.85	
IBRD-II (For add cap from COD to 31.03.2006)	306.27	60.82	245.45	275.86	3.29	9.09	
IBRD-II (For add cap during 2006-07)	370.77	73.62	297.15	333.96	3.29	11.00	
Total Loan	3555.45	770.18	2785.27	3170.36		108.37	3.4182

2018-19							
Loan	Opening (Net O/S as on 1.4.2018)	Repayment	Closing	Average	Rate of interest (in %)	Interest	Weighted Average Rate of Interest (in %)
Bond XIII (Option-I)	0.00	0.00	0.00	0.00	8.63	0.00	
Bond XV	58.75	58.75	0.00	29.38	6.68	1.96	
IBRD-II	2183.92	575.97	1607.95	1895.94	4.29	81.42	
IBRD-II (For add cap from COD to 31.03.2006)	245.45	64.74	180.71	213.08	4.29	9.15	
IBRD-II (For add cap during 2006-07)	297.15	78.37	218.78	257.97	4.29	11.08	
Total Loan	2785.27	777.83	2007.44	2396.36		103.61	4.3234



Annexure II

Weighted Average Rate of Interest (WAROI) for 2019-24

(₹ in lakh)

Loan	2019-20							Weighted Average Rate of Interest (in %)
	Opening (Net O/S as on 1.4.2018)	Repayment	Closing	Average	Rate of interest (in %)	Interest		
Bond XIII (Option-I)	0.00	0.00	0.00	0.00	8.63	0.00	0.00	
Bond XV	0.00	0.00	0.00	0.00	6.68	0.00	0.00	
IBRD-II	1607.95	613.16	994.79	1301.37	4.29	55.88		
IBRD-II (For add cap from COD to 31.03.2006)	180.71	68.91	111.80	146.25	4.29	6.28		
IBRD-II (For add cap during 2006-07)	218.78	83.43	135.35	177.07	4.29	7.60		
Total Loan	2007.44	765.50	1241.94	1624.69		69.77	4.2942	

Loan	2020-21							Weighted Average Rate of Interest (in %)
	Opening (Net O/S as on 1.4.2018)	Repayment	Closing	Average	Rate of interest (in %)	Interest		
Bond XIII (Option-I)	0.00	0.00	0.00	0.00	8.63	0.00		
Bond XV	0.00	0.00	0.00	0.00	6.68	0.00		
IBRD-II	994.79	652.76	342.03	668.41	4.29	28.70		
IBRD-II (For add cap from COD to 31.03.2006)	111.80	73.36	38.43	75.11	4.29	3.23		
IBRD-II (For add cap during 2006-07)	135.35	88.81	46.54	90.95	4.29	3.91		
Total Loan	1241.94	814.94	427.00	834.47		35.83	4.2942	

Order in Petition No. 309/TT/2020

O&M COST CERTIFICATE

We have verified the relevant records and other documents of Power Grid Corporation of India Ltd., having its Registered office at B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016 and on the basis of our verification, we do hereby certify the Revenue (O&M) Expenditure for "WR ULDC - Central Sector Communication Systems of Western Region-1" detailed as under :

Description	DOCO	Amount Rs in Lakhs				
		2019-20	2020-21	2021-22	2022-23	2023-24
WR ULDC - CENTRAL SECTOR	01.02.2006	299.88	299.65	146.68	154.96	89.72
Grand Total		299.88	299.65	146.68	154.96	89.72

The above summary has been verified on the basis of the information drawn from audited statement of accounts of Power Grid Corporation of India Limited., for the relevant financial years.

The details of above O&M expenditure is as per the Annexure-I.

Place:- Hyderabad

Date:- 08.10.2024

For Sagar & Associates
 Chartered Accountants
 FRN : 0035105

AJAY KUMAR MISHRA

(Ajay Kumar Mishra)

Partner

MRN : 205468

UDIN:24205468BKGPFD1924



B.O.: Flat No. FF-3, H No 40-6-2, Goteti Apartment, Kandari Hotel Street, Krishna Nagar, Vijayawada – 520 010

B.O.: H. No. 10-1-86, Mehar Nagar, Old Gajuwaka, Visakhapatnam – 530 026

B.O.: No. 4, Poes Road, 4th Street, Teynampet, Chennai – 600 018

B.O.: Flat No. 3C, Jeevan Residency, Behind Kalanjali, Renigunta Road, Tirupati - 517 501

ANNEXURE - I

We have verified the relevant records and other documents of Power Grid Corporation of India Ltd., having its Registered office at B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016 and on the basis of our verification, we do hereby certify the Revenue (O&M) Expenditure for "WR ULDC Central Sector Communication Systems of Western Region-1" detailed as under :

Nature of Expense:	Amount Rs in Lakhs				
	2019-20	2020-21	2021-22	2022-23	2023-24
Employee Cost	0.08	-	-	105.90	53.27
Leased Line Charges	250.39	249.70	98.28	5.10	7.86
Repairs & Maintenance	43.44	40.84	40.28	37.14	23.13
Power Charges	0.22	1.28	2.67	1.37	-
Professional Charges	0.26	-	-	-	-
Advertisement & Publicity	-	2.37	-	-	-
Self Insurance Reserve	5.50	5.47	5.45	5.45	5.45
Grand Total	299.88	299.65	146.68	154.96	89.72

The above summary has been verified on the basis of the information drawn from audited statement of accounts of Power Grid Corporation of India Limited., for the relevant financial years.

Place:-Hyderabad
Date:-08.10.2024

For Sagar & Associates
Chartered Accountants
FRN : 0035105

AJAY KUMAR
MISHRA

(Ajay Kumar Mishra)

Partner

MRN : 205468

UDIN:24205468BKGPFD1924



3											4										
2027-28											2028-29										
Less:											Less:										
Gross Opening	Cumm Repay	Add: Drawl	Net Opening loan	Net Loan Closing	Average Loan	Interest Rate	Weighted Average Interest Rate	Gross Opening	Cumm Repay	Add: Drawl	Net Opening loan	Net Loan Closing	Average Loan	Interest Rate	Weighted Average Interest Rate						
0.00	0.00	0.00	0.00	0.00	0.00	6.8500%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.2332%	0.00					
956.14	956.14	0.00	0.00	0.00	0.00	0.0000%	0.00	956.14	956.14	0.00	0.00	0.00	0.00	0.00	0.0000%	0.00					
430.57	430.57	0.00	0.00	0.00	0.00	6.8300%	0.00	430.57	430.57	0.00	0.00	0.00	0.00	0.00	8.6900%	0.00					
705.00	705.00	0.00	0.00	0.00	0.00	5.6800%	0.00	705.00	705.00	0.00	0.00	0.00	0.00	0.00	6.6900%	0.00					
6764.83	6764.83	0.00	0.00	0.00	17.02	1.8900%	3.23	6764.83	6764.83	0.00	0.00	0.00	0.00	0.00	0.0000%	0.00					
520.43	520.43	0.00	0.00	0.00	23.27	7.8900%	0.44	520.43	520.43	0.00	0.00	0.00	0.00	0.00	0.0000%	0.00					
0.00	0.00	0.00	0.00	0.00	0.00	6.8500%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.2332%	0.00					
0.00	0.00	0.00	0.00	0.00	0.00	8.2300%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.2500%	0.00					
0.00	0.00	0.00	0.00	0.00	0.00	15.9500%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.2452%	0.00					
10837.28	10837.28	0.00	427.61	0.00	213.99		4.94	10837.28	10837.28	0.00	6.00	6.00	6.00	0.00	7.3152%	0.00					
2028-27											2028-28										
DOCC											DOCC										
0.00	0.00	0.00	0.00	0.00	0.00	15.5000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.5000%					
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					



2024-25																	
2023-24					2022-23												
Gross Opening	Cumm Repay	Add: Drawl	Net Opening loan	Repayme nty of loan Closing	Net Loan Closing	Average Loan	Interest Rate	Weighted Average Interest Rate	Gross Opening	Cumm Repay	Add: Drawl	Net Opening loan	Repayme nty of loan Closing	Net Loan Closing	Average Loan	Interest Rate	Weighted Average Interest Rate
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0000%	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00
430.57	430.57	0.00	0.00	0.00	0.00	430.57	8.1346%	0.00	430.57	430.57	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00
705.00	705.00	0.00	0.00	0.00	0.00	705.00	8.8900%	0.00	705.00	705.00	0.00	0.00	0.00	0.00	0.00	8.8900%	0.00
978.83	978.83	0.00	0.00	0.00	0.00	978.83	8.8900%	0.00	978.83	978.83	0.00	0.00	0.00	0.00	0.00	8.8900%	0.00
260.32	260.32	0.00	0.00	0.00	0.00	260.32	8.1346%	0.00	260.32	260.32	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00
1057.28	1057.28	0.00	0.00	0.00	0.00	1057.28	0.0000%	0.00	1057.28	1057.28	0.00	0.00	0.00	0.00	0.00	0.0000%	0.00

WAS



7										8									
0925-25					2525-27					0925-25					2525-27				
Gross Opening	Cumm Repay	Add: Drawl	Net Opening loan	Repayme nts of loan drawl	Net Loan Closing	Average Loan	Interest Rate	Weighted Average Interest Rate	Gross Opening	Cumm Repay	Add: Drawl	Net Opening loan	Repayme nts of loan drawl	Net Loan Closing	Average Loan	Interest Rate	Weighted Average Interest Rate		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00		
500.00	500.00	0.00	0.00	0.00	0.00	500.00	8.1346%	0.00	500.00	500.00	0.00	0.00	0.00	0.00	500.00	8.1346%	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00		
430.57	430.57	0.00	0.00	0.00	0.00	430.57	8.3305%	0.00	430.57	430.57	0.00	0.00	0.00	0.00	430.57	8.3305%	0.00		
705.00	705.00	0.00	0.00	0.00	0.00	705.00	6.6909%	0.00	705.00	705.00	0.00	0.00	0.00	0.00	705.00	6.6909%	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00		
780.32	780.32	0.00	0.00	0.00	0.00	780.32	8.1346%	0.00	780.32	780.32	0.00	0.00	0.00	0.00	780.32	8.1346%	0.00		
520.43	520.43	0.00	0.00	0.00	0.00	520.43	8.1346%	0.00	520.43	520.43	0.00	0.00	0.00	0.00	520.43	8.1346%	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1346%	0.00		
10537.25	10537.25	0.00	0.00	0.00	0.00	10537.25	8.0905%	0.00	10537.25	10537.25	0.00	0.00	0.00	0.00	10537.25	8.0905%	0.00		

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10

2022-23																			
Gross Opening	Cumm Repay	Addr Drawl	Net Opening loan	Repayme nt(%) of loan during the year	Net Loan- Closing	Average Loan	Interest Rate	Interest	Weighted Average Interest Rate	Gross Opening	Cumm Repay	Addr Drawl	Net Opening loan	Repayme nt(%) of loan during the year	Net Loan- Closing	Average Loan	Interest Rate	Interest	Weighted Average Interest Rate
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00
856.00	96.00	0.00	0.00	0.00	0.00	0.00	7.8000%	0.00	0.00	856.00	96.00	0.00	0.00	0.00	0.00	0.00	7.8000%	0.00	0.00
439.57	439.57	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00	439.57	439.57	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00
705.00	705.00	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00	705.00	705.00	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00
676.32	780.32	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00	676.32	780.32	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00
820.43	820.43	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00	820.43	820.43	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.00
16537.28	16537.28	0.00	0.00	0.00	0.00	0.00	8.1348%	16537.28	6.9005%	16537.28	16537.28	0.00	0.00	0.00	0.00	0.00	8.1348%	0.00	0.0005%

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Calculation for WR ULDC - CENTRAL SECTOR		Rs in Lac
2019-20		
STATE PORTION	RATE	For expenditure up to 31.03.2019
CAPITAL COST		
Gross Loan		7978.83
Gross equity		6005.39
		1973.44
O/S Loan (as on 1.4.2019 for expenditure upto 31.03.2019)		925.47
O/S Equity (as on 1.4.2019 for expenditure upto 31.03.2019)		534.30
No. of years		1.83
Recovery factor - Loan	4.0060%	0.047220
Monthly Capital Recovery Charges - Loan	4.0060%	43.70
Recovery factor - Equity	15.500%	0.052509
Monthly Capital Recovery Charges - Equity	15.500%	28.06
Annual Capital Recovery Charges - Total		861.08
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL		
YEAR		2019-20
MAINTENANCE SPARES		44.98
O&M EXPENSES		24.99
RECEIVABLES		145.94
TOTAL WC		215.91
IWC	12.05%	26.02
CALCULATION OF YEARLY ANNUAL CHARGES - STATE PORTION		
YEAR		2019-20
ANNUAL CAPITAL RECOVERY CHARGES		861.08
O&M EXPENSES		299.88
INTEREST ON WORKING CAPITAL		26.02
TOTAL CHARGES		1186.97
		Petitioner



Calculation for WR ULDC - CENTRAL SECTOR

2020-21	Rs in Lac
STATE PORTION	For expenditure up to 31.03.2020
•	7978.83
CAPITAL COST	
Gross Loan	6005.39
Gross equity	1973.44
O/S Loan (as on 1.4.2020 for expenditure upto 31.03.2020)	429.09
O/S Equity (as on 1.4.2020 for expenditure upto 31.03.2020)	261.61
No. of years	0.83
Recovery factor - Loan	2.4928%
Monthly Capital Recovery Charges - Loan	0.101146
Recovery factor - Equity	2.4928%
Monthly Capital Recovery Charges - Equity	43.40
Monthly Capital Recovery Charges - Equity	0.107241
Monthly Capital Recovery Charges - Equity	15.5000%
Monthly Capital Recovery Charges - Equity	15.5000%
Annual Capital Recovery Charges - Total	28.06
	714.56
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL	
YEAR	2020-21
MAINTENANCE SPARES	44.95
O&M EXPENSES	24.97
RECEIVABLES	127.78
TOTAL WC	197.70
IWC	22.24
	11.25%
CALCULATION OF YEARLY ANNUAL CHARGES - STATE PORTION	
YEAR	2020-21
ANNUAL CAPITAL RECOVERY CHARGES	714.56
O&M EXPENSES	299.65
INTEREST ON WORKING CAPITAL	22.24
TOTAL CHARGES	1036.45
	Petitioner



Calculation for WR ULDC - CENTRAL SECTOR		Rs in Lac
2021-22		
STATE PORTION	RATE	For expenditure up to 31.03.2021
CAPITAL COST		
Gross Loan		7978.83
Gross equity		6005.39
		1973.44
O/S Loan (as on 1.4.2021 for expenditure upto 31.03.2021)		0.00
O/S Equity (as on 1.4.2021 for expenditure upto 31.03.2021)		0.00
No. of years		0.00
Recovery factor - Loan	1.8900%	0.000000
Monthly Capital Recovery Charges - Loan	1.8900%	0.00
Recovery factor - Equity	15.500%	0.000000
Monthly Capital Recovery Charges - Equity	15.500%	0.00
Annual Capital Recovery Charges - Total		0.00
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL		
YEAR		2021-22
MAINTENANCE SPARES		22.00
O&M EXPENSES		12.22
RECEIVABLES		18.77
TOTAL WC		53.00
IWC	10.50%	5.56
CALCULATION OF YEARLY ANNUAL CHARGES - STATE PORTION		
YEAR		2021-22
ANNUAL CAPITAL RECOVERY CHARGES		0.00
O&M EXPENSES		146.68
INTEREST ON WORKING CAPITAL		5.56
TOTAL CHARGES		152.24
		Petitioner



Calculation for WR ULDC - CENTRAL SECTOR		Rs in Lac
2022-23		
STATE PORTION	RATE	For expenditure up to 31.03.2022
CAPITAL COST		
Gross Loan		7978.83
Gross equity		6005.39
O/S Loan (as on 1.4.2022 for expenditure upto 31.03.2022)		1973.44
		0.00
O/S Equity (as on 1.4.2022 for expenditure upto 31.03.2022)		0.00
No. of years		0.00
Recovery factor - Loan	0.00000%	0.000000
Monthly Capital Recovery Charges - Loan	0.00000%	0.00
Recovery factor - Equity	15.5000%	0.000000
Monthly Capital Recovery Charges - Equity	15.5000%	0.00
Annual Capital Recovery Charges - Total		0.00
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL		
YEAR		2022-23
MAINTENANCE SPARES		23.24
O&M EXPENSES		12.91
RECEIVABLES		19.83
TOTAL WC		55.99
IWC	10.50%	5.88
CALCULATION OF YEARLY ANNUAL CHARGES - STATE PORTION		
YEAR		2022-23
ANNUAL CAPITAL RECOVERY CHARGES		0.00
O&M EXPENSES		154.96
INTEREST ON WORKING CAPITAL		5.88
TOTAL CHARGES		160.84
		Petitioner



Calculation for WR ULDC - CENTRAL SECTOR		
2023-24		Rs in Lac
	STATE PORTION	RATE
	CAPITAL COST	
	Gross Loan	7978.83
	Gross equity	6005.39
		1973.44
	O/S Loan (as on 1.4.2023 for expenditure upto 31.03.2023)	0.00
	O/S Equity (as on 1.4.2023 for expenditure upto 31.03.2023)	0.00
	No. of years	0.00
	Recovery factor - Loan	0.00000%
	Monthly Capital Recovery Charges - Loan	0.000000
	Recovery factor - Equity	0.00
	Monthly Capital Recovery Charges - Equity	0.000000
	Annual Capital Recovery Charges - Total	0.00
		0.00
	CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL	
	YEAR	2023-24
	MAINTENANCE SPARES	13.46
	O&M EXPENSES	7.48
	RECEIVABLES	11.51
	TOTAL WC	32.44
	IWC	3.89
		12.00%
	CALCULATION OF YEARLY ANNUAL CHARGES - STATE PORTION	
	YEAR	2023-24
	ANNUAL CAPITAL RECOVERY CHARGES	0.00
	O&M EXPENSES	89.72
	INTEREST ON WORKING CAPITAL	3.89
	TOTAL CHARGES	93.61
		Petitioner



Calculation for Non-Microwave -Remaining Existing Assets -State Portion		Rs in Lac
2019-20		
STATE PORTION	RATE	For expenditure up to 31.03.2019
CAPITAL COST		
Gross Loan		3426.34
Gross equity		2574.39
O/S Loan (as on 1.4.2019 for expenditure upto 31.03.2019)		851.95
		397.28
O/S Equity (as on 1.4.2019 for expenditure upto 31.03.2019)		230.86
No. of years		1.83
Recovery factor - Loan	4.0060%	0.047220
Monthly Capital Recovery Charges - Loan	4.0060%	18.76
Recovery factor - Equity	15.500%	0.052509
Monthly Capital Recovery Charges - Equity	15.500%	12.12
Annual Capital Recovery Charges - Total		370.58
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL		
YEAR		2019-20
MAINTENANCE SPARES		0.00
O&M EXPENSES		0.00
RECEIVABLES		46.25
TOTAL WC		46.25
IWC	12.05%	5.57
CALCULATION OF YEARLY ANNUAL CHARGES - STATE PORTION		
YEAR		2019-20
ANNUAL CAPITAL RECOVERY CHARGES		370.58
O&M EXPENSES		0.00
INTEREST ON WORKING CAPITAL		5.57
TOTAL CHARGES		376.16
		Petitioner



2020-21		Rs in Lac
Calculation for Non-Microwave - Remaining Existing Assets - State Portion		
STATE PORTION		For expenditure up to 31.03.2020
CAPITAL COST		
Gross Loan		3426.34
Gross equity		2574.39
O/S Loan (as on 1.4.2020 for expenditure upto 31.03.2020)		851.95
		184.20
O/S Equity (as on 1.4.2020 for expenditure upto 31.03.2020)		113.04
No. of years		0.83
Recovery factor - Loan		0.101151
Monthly Capital Recovery Charges - Loan	2.5034%	18.63
Recovery factor - Equity	2.5034%	
Monthly Capital Recovery Charges - Equity	15.500%	0.107241
Annual Capital Recovery Charges - Total	15.500%	12.12
		307.54
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL		
YEAR		2020-21
MAINTENANCE SPARES		0.00
O&M EXPENSES		0.00
RECEIVABLES		38.45
TOTAL WC		38.45
IWC	11.25%	4.33
CALCULATION OF YEARLY ANNUAL CHARGES - STATE PORTION		
YEAR		2020-21
ANNUAL CAPITAL RECOVERY CHARGES		307.54
O&M EXPENSES		0.00
INTEREST ON WORKING CAPITAL		4.33
TOTAL CHARGES		311.87
		Petitioner



2024-25		Rs in Lac
Calculation for WR ULDC - CENTRAL SECTOR		
STATE PORTION	RATE	For expenditure up to 31.03.2024
CAPITAL COST		
Gross Loan		7978.83
Gross equity		6005.39
		1973.44
O/S Loan (as on 1.4.2024 for expenditure upto 31.03.2024)		0.00
O/S Equity (as on 1.4.2024 for expenditure upto 31.03.2024)		0.00
No. of years		0.00
Recovery factor - Loan	0.00000%	0.000000
Monthly Capital Recovery Charges - Loan	0.00000%	0.00
Recovery factor - Equity	15.5000%	0.000000
Monthly Capital Recovery Charges - Equity	15.5000%	0.00
Annual Capital Recovery Charges - Total		0.00
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL		
YEAR		2024-25
MAINTENANCE SPARES		23.94
O&M EXPENSES		13.30
RECEIVABLES		20.52
TOTAL WC		57.76
IWC	11.90%	6.87
CALCULATION OF YEARLY ANNUAL CHARGES - STATE PORTION		
YEAR		2024-25
ANNUAL CAPITAL RECOVERY CHARGES		0.00
O&M EXPENSES		159.58
INTEREST ON WORKING CAPITAL		6.87
TOTAL CHARGES		166.45
		Petitioner



Calculation for WR ULDC - CENTRAL SECTOR		
<u>2025-26</u>		<u>Rs in Lac</u>
	STATE PORTION	RATE
	CAPITAL COST	
	Gross Loan	7978.83
	Gross equity	6005.39
		1973.44
	O/S Loan (as on 1.4.2025 for expenditure upto 31.03.2025)	0.00
	O/S Equity (as on 1.4.2025 for expenditure upto 31.03.2025)	0.00
	No. of years	0.00
	Recovery factor - Loan	0.000000
	Monthly Capital Recovery Charges - Loan	0.00
	Recovery factor - Equity	15.5000%
	Monthly Capital Recovery Charges - Equity	0.000000
	Annual Capital Recovery Charges - Total	0.00
	* CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL	
	YEAR	2025-26
	MAINTENANCE SPARES	23.94
	O&M EXPENSES	13.30
	RECEIVABLES	20.52
	TOTAL WC	57.76
	IWC	6.87
	* CALCULATION OF YEARLY ANNUAL CHARGES - STATE PORTION	
	YEAR	2025-26
	ANNUAL CAPITAL RECOVERY CHARGES	0.00
	O&M EXPENSES	159.58
	INTEREST ON WORKING CAPITAL	6.87
	TOTAL CHARGES	166.45
		Petitioner



Calculation for WR ULDC - CENTRAL SECTOR		
2026-27	Rs in Lac	
STATE PORTION	RATE	For expenditure up to 31.03.2026
CAPITAL COST		
Gross Loan		7978.83
Gross equity		6005.39
O/S Loan (as on 1.4.2026 for expenditure upto 31.03.2026)		1973.44
		0.00
O/S Equity (as on 1.4.2026 for expenditure upto 31.03.2026)		0.00
No. of years		0.00
Recovery factor - Loan	0.0000%	0.000000
Monthly Capital Recovery Charges - Loan	0.0000%	0.00
Recovery factor - Equity	15.500%	0.000000
Monthly Capital Recovery Charges - Equity	15.500%	0.00
Annual Capital Recovery Charges - Total		0.00
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL		
YEAR		2026-27
MAINTENANCE SPARES		23.94
O&M EXPENSES		13.30
RECEIVABLES		20.52
TOTAL WC		57.76
IWC	11.90%	6.87
CALCULATION OF YEARLY ANNUAL CHARGES - STATE PORTION		
YEAR		2026-27
ANNUAL CAPITAL RECOVERY CHARGES		0.00
O&M EXPENSES		159.58
INTEREST ON WORKING CAPITAL		6.87
TOTAL CHARGES		166.45
		Petitioner



Calculation for WR ULDC - CENTRAL SECTOR		Rs in Lac
2027-28		
STATE PORTION	RATE	For expenditure up to 31.03.2027
CAPITAL COST		
Gross Loan		7978.83
Gross equity		6005.39
O/S Loan (as on 1.4.2027 for expenditure upto 31.03.2027)		1973.44
		0.00
O/S Equity (as on 1.4.2027 for expenditure upto 31.03.2027)		0.00
No. of years		0.00
Recovery factor - Loan	0.0000%	0.000000
Monthly Capital Recovery Charges - Loan	0.0000%	0.00
Recovery factor - Equity	15.500%	0.000000
Monthly Capital Recovery Charges - Equity	15.500%	0.00
Annual Capital Recovery Charges - Total (Pro-rata)		0.00
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL		
YEAR		2027-28
MAINTENANCE SPARES		23.94
O&M EXPENSES		13.30
RECEIVABLES		20.46
TOTAL WC		57.70
IWC	11.90%	6.87
CALCULATION OF YEARLY ANNUAL CHARGES - STATE PORTION		
YEAR		2027-28
ANNUAL CAPITAL RECOVERY CHARGES		0.00
O&M EXPENSES		159.58
INTEREST ON WORKING CAPITAL		6.87
TOTAL CHARGES		166.44
		Petitioner



Calculation for WR ULDC - CENTRAL SECTOR

2028-29	Rs in Lac
STATE PORTION	For expenditure up to 31.03.2028
CAPITAL COST	
Gross Loan	7978.83
Gross equity	6005.39
O/S Loan (as on 1.4.2028 for expenditure upto 31.03.2028)	1973.44
	0.00
O/S Equity (as on 1.4.2028 for expenditure upto 31.03.2028)	0.00
No. of years	0.00
Recovery factor - Loan	0.000000
Monthly Capital Recovery Charges - Loan	0.00
Recovery factor - Equity	0.000000
Monthly Capital Recovery Charges - Equity	0.000000
Annual Capital Recovery Charges - Total	0.00
	0.00
CALCULATION OF YEARLY INTEREST ON WORKING CAPITAL	
YEAR	2028-29
MAINTENANCE SPARES	23.94
O&M EXPENSES	13.30
RECEIVABLES	20.52
TOTAL WC	57.76
IWC	6.87
	11.90%
CALCULATION OF YEARLY ANNUAL CHARGES - STATE PORTION	
YEAR	2028-29
ANNUAL CAPITAL RECOVERY CHARGES	0.00
O&M EXPENSES	159.58
INTEREST ON WORKING CAPITAL	6.87
TOTAL CHARGES	166.45
	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	NA
FORM- 1A	Summary of Asset level cost	NA
FORM-2	Details of Transmission Lines and Substations and Communication System covered in the project scope and O&M for instant asset	NA
FORM-3	Normative parameters considered for tariff computations	NA
FORM- 4	Abstract of existing transmission assets/ elements under project, Determination of Effective COD and Weighted Average Life for single AFC for the project as whole.	NA
FORM- 4A	Statement of Capital cost	NA
FORM- 4B	Statement of Capital Works in Progress	NA
FORM- 4C	Abstract of Capital Cost Estimates and Schedule of Commissioning for the New Project/ Element	NA
FORM-5	Element wise Break-up of Project/ Asset/ Element Cost for Transmission System or Communication System	NA
FORM-5A	Break-up of Construction/Supply/Service packages	NA
FORM-5B	Details of all the assets covered in the project	NA
FORM- 6	Actual Cash Expenditure and Financial Package up to COD	NA
FORM- 7	Statement of Additional Capitalisation after COD	NA
FORM- 7A	Financing of Additional Capitalisation	NA
FORM- 7B	Statement of Additional Capitalisation during five year before the end of the useful life of the project.	NA
FORM- 8	Calculation of Return on Equity	NA
FORM-8A	Details of Foreign Equity	NA
FORM-9	Details of Allocation of corporate loans to various transmission elements	NA
FORM-9A	Details of Project Specific Loans	NA
FORM-9B	Details of Foreign loans	NA
FORM-9C	Calculation of Weighted Average Rate of Interest on Actual Loans	NA
FORM-9D	Loans in Foreign Currency	NA
FORM-9E	Calculation of Interest on Normative Loan	NA
FORM- 10	Calculation of Depreciation Rate on original project cost	NA
FORM- 10A	Statement of Depreciation	NA
FORM- 10B	Statement of De-capitalisation	NA
FORM- 11	Calculation of Interest on Working Capital	NA
FORM- 12	Details of time over run	NA
FORM- 12A	Incidental Expenditure during Construction	NA
FORM- 12B	Calculation of IDC & Financing Charges	NA
FORM- 13	Details of Initial spares	NA
FORM- 14	Non-Tariff Income	NA
FORM- 15	Summary of issue involved in the petition	✓
FORM A	Summary of Capital Cost & Annual Fixed Cost (AFC) Claimed for ALL	✓



Other Information/ Documents		
S. No.	Information/Document	Tick
1	Certificate of incorporation, Certificate for Commencement of Business, Memorandum of Association, & Articles of Association (For New Project(s) setup by a company making tariff application for the first time to CERC)	NA
2	Region wise and Corporate audited Balance Sheet and Profit & Loss Accounts with all the Schedules & Annexure for the new Transmission System & Communication System for the relevant years.	NA
3	Copies of relevant loan Agreements	NA
4	Copies of the approval of Competent Authority for the Capital Cost and Financial package.	Yes
5	Copies of the Equity participation agreements and necessary approval for the foreign equity.	NA
6	Copies of the BPTA/TSA/PPA with the beneficiaries, if any	NA
7	Detailed note giving reasons of cost and time over run, if applicable. List of supporting documents to be submitted: a. Detailed Project Report b. CPM Analysis c. PERT Chart and Bar Chart d. Justification for cost and time Overrun	Yes
8	Transmission Licensee shall submit copy of Cost Audit Report along with cost accounting records, cost details, statements, schedules etc. for the transmission system as submitted to the Govt. of India for first two years i.e. 2019-20 and 2020-21 at the time of mid-term true-up in 2021-22 and for balance period of tariff period 2019-24 at the time of final true-up in 2024-25. In case of initial tariff filing the latest available Cost Audit Report should be furnished.	NA
9.	BBMB is maintaining the records as per the relevant applicable Acts. Formats specified herein may not be suitable to the available information with BBMB. BBMB may modify formats suitably as per available information to them for submission of required information for tariff purpose.	NA
10.	Any other relevant information, (Please specify)	NA
<p>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.</p>		

