



Petition No 1543 of 2019

Before

UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION

Lucknow

Quorum

Shri Raj Pratap Singh, Chairman

Shri Kaushal Kishore Sharma, Member

Shri Vinod Kumar Srivastava, Member (Law)

In the matter of:

In the matter of Application under Section 63 of the Electricity Act, 2003 for the Adoption of Transmission Charges with respect to the Transmission System being established by the Rampur Sambhal Transco Ltd.(a 100% wholly owned subsidiary of Power Grid Corporation of India Limited) .

1. Rampur Sambhal Transco Limited (A 100% wholly owned subsidiary of Power Grid Corporation of India Limited.) B-9, Qutab Institutional Area, Katwaria Saria, New Delhi, 110016.

.....Petitioner

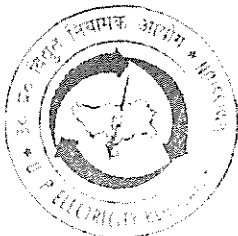
Versus

1. Paschimanchal Vidyut Vitran Nigam Limited, Chief Engineer, (Commercial), Hydel Colony, Victoria Park, Meerut- 250001.
2. Madhyanchal Vidyut Vitran Nigam Limited, Chief Engineer, (Commercial), 4-A Gokhale Marg, Lucknow- 226001.
3. Purvanchal Vidyut Vitran Nigam Limited, Executive Engineer, (Commercial) Bhikharipur, P.O DLW Varanasi- 221010.
4. Dakshinanchal Vidyut Vitran Nigam Limited, Superintendent Engineer (Commercial), Urja Bhawan, NH- 2, 9(Agra Delhi bypass road), Sikandara Agra -282002
5. Kanpur Electricity Supply Company Limited, Director (Commercial),14/71 Civil Lines Kanpur-208001
6. Uttar Pradesh Power Transmission Corporation Limited,Director (Works& Project) Shakti Bhawan 14 Ashok Marg, Lucknow-226001
7. Chief Executive Officer REC Transmission Projects Company Limited, (A wholly owned subsidiary of Power Finance Corporation Ltd.) ECE House 3<sup>rd</sup> Floor, Annexe-II, 28A, KG Marg, New Delhi,110001

..... Respondents

The following were present:

1. Sh. Vamsi Rama Mohan, Power Grid Rampur Sambhal
2. Sh. Kuldeep Rai
3. Sh. Mahesh Upadhayay
4. Sh. Mani Kumar
5. PPA Renewable
6. Sh. Prashant Ranjan Dwivedi



Shri

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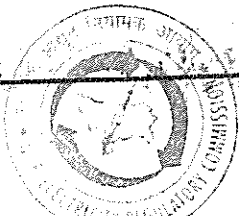
Uttar Pradesh Electricity Regulatory Commission

7. Sh. Shailendra
8. Director (Works and Project)

ORDER

(Date of Hearing 04.11.2020)

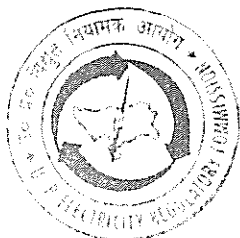
1. The Petitioner, Rampur Sambhal Transco Limited (A 100% wholly owned subsidiary of Power Grid Corporation of India Limited) has filed this petition under section 63 of Electricity Act, 2003 (the Act) and in accordance with 'Tariff Based Competitive Bidding Guidelines for Transmission Service', issued by Ministry of Power, Govt. of India, for adoption of transmission tariff to establish the Project under Build Own Operate and Maintain (BOOM) basis. The Petitioner in the Petition has prayed as follows: -
  - i. Adopt the Transmission Charges for the Project discovered through competitive bidding process.
  - ii. To consider the increase in Acquisition Price of Rs. 87,37,327 (Eighty-Seven Lakh Thirty-Seven Thousand Three Hundred Twenty-Seven Only) i.e. from Rs. 6,18,44,000/- (Rupees Six Crore Eighteen Lakh Forty-Four Thousand Only to Rs. 7,05,81,327/- (Rupees Seven Crore Five Lakh Eighty-One Thousand Three Hundred Twenty-Seven only) by BPC (RECTPCL) as Change in Law in terms of Article 12 of TSA.
  - iii. Condone any inadvertent errors omissions / errors / shortcomings and permit the Applicant to add / change / modify / alter these filings and make further submissions as may be required at a future date; and
  - iv. Pass such other order / orders, as may be deemed fit and proper in the facts and circumstances of the case.
2. On scrutiny of the Petition, it was found that the Petitioner has not provided certain documents which were supposed to be filed along with the Petition. The hearing in the matter was held on 04.11.2020 and during the hearing, the Petitioner was directed to submit the hard copies of the following pending information/documents:





- i. Survey Report provided to the bidders under article 1.5 of the RFP
  - ii. Approval for laying of overhead transmission lines under Section 68 of the Electricity Act 2003
  - iii. Technical and Financial Bidding Evaluation Report of the Evaluation Committee.
3. The Petitioner submitted the pending information on 10.11.2020 as sought by the Commission.
4. The facts of the case as submitted by the Petitioner are listed as below: -
- i. UP Power Transmission Corporation Limited vide its letter dated 06.03.2019 has appointed REC Transmission Projects Company Limited (RECTPCL) to be the Bid Process Coordinator (BPC) for the purpose of selection of Transmission Service Provider (TSP) to establish Transmission System for Construction of 765/ 400/ 220 kV GIS substation, Rampur and 400/ 220/ 132 kV GIS substation, Sambhal with associated transmission lines through Tariff Based Competitive Bidding process on build, own, operate and maintain basis. The project consists of the following elements:

Sl. No.	Name of the Transmission Element	Scheduled COD from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Construction of 2X1500 + 2X500 MVA, 765/400/220 kV GIS substation, Rampur (including 330 MVAR Bus reactor and 240 MVAR line reactor at one 765kV feeder Bay) i. 765kV, 1500MVA ICT Bay: 2 nos. ii. 765kV, 330MVAR Bus Reactor Bay: 1 no. iii. 400kV, 1500MVA ICT Bay: 2 nos.	31.08.2021	75.70%	Element at Sr. No. 2 & 3

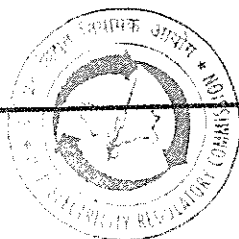




# Uttar Pradesh Electricity Regulatory Commission

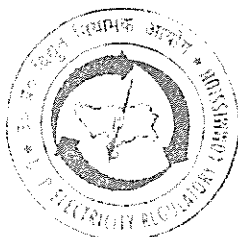
Sl. No.	Name of the Transmission Element	Scheduled COD from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
	iv. 400kV, 500MVA ICT Bay: 2 nos. v. 220kV, 500MVA ICT Bay: 2 nos. vi. 765kV Feeder Bay: 2 nos. vii. 400kV Feeder Bay: 4 nos. viii. 220kV Feeder Bay: 4 nos.  Construction of following additional bays at S/s for future extension: i. 765kV Feeder bay: 1 no. ii. 400kV feeder bay: 2 nos. iii. 220kV feeder bay: 4 nos. iv. 765 kV T/F bay: 1 no. v. 400 kV T/F bay: 2 nos. vi. 220 kV T/F bay: 1 no.			
2.	Rampur (765 kV) – Sambhal 400 kV D/c line (Twin Moose)	31.08.2021		Element at Sr. No. 1 & 3
3.	Construction of 2X500 + 2X160 MVA, 400/220/132 kV GIS substation, Sambhal (including 125 MVAR Bus reactor) i. 400kV, 500MVA ICT Bay: 2 nos. ii. 400kV, 125MVAR Bus Reactor Bay: 1 nos. iii. 220kV ICT Bay: 4 nos. iv. 132kV ICT Bay: 2 nos. v. 400kV Feeder Bay: 4 nos. vi. 220kV Feeder Bay: 4 nos. vii. 132kV Feeder Bay: 4 nos. Construction of following additional bays at S/s for future extension: i) 400kV feeder bay: 2 nos. ii) 220kV feeder bay: 2 nos. iii) 132 kV feeder bay: 2 nos. iv) 400 kV T/F bay: 1 no v) 220 kV T/F bay: 2 nos. vi) 132 kV T/F bay: 1 no	31.05.2021	24.30%	Nil

Note: -





- In case of any augmentation work in future at the substation/line being developed by the TSP, no supervision charges shall be payable to TSP.
  - Land of 765kV Rampur and 400kV Sambhal shall be provided to the developer on as is where basis on lease is. The cost of land is Rs. 10.15 Crore for 765kV Rampur & Rs. 5.19 Crore for Sambhal. The stamp/statuary charges shall be borne by the developer.
  - In case developer needs extra land same shall be arranged by the developer at its own cost.
  - The developer shall complete the substation in all respect with main bays including ICT's, PLCC & FOTE equipment's. However, construction of future additional bays shall be in the scope of developer and shall complete the bays in all respect except ICT's, PLCC & FOTE equipment.
  - 240MVAR line reactor to be installed by the developer at 765kV Rampur – Ghatampur line (after LILO) at Rampur end.
- ii. BPC had initiated the selection of successful bidder to acquire the TSP in accordance with the "Tariff Based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for Encouraging Competition in Development of Transmission Projects" issued by Government of India, Ministry of Power under Section 63 of the Electricity Act, 2003 as amended from time to time.
- iii. Bid Evaluation Committee (BEC) decided that bids of both the participating bidders i.e. Torrent Power Limited & Power Grid Corporation of India Limited qualify for opening of Initial Price Offers (IPO). BEC also authorized BPC to open the Initial Price Offer (IPO) for the project and to intimate the IPO to the Bidders and conduct e-Reverse Auction thereafter as per the provision of the TBCB guidelines.
- iv. Based on the recommendation of BEC during meeting held on 9<sup>th</sup> September 2019, the IPO of both the bidders were opened online through MSTC portal on 11<sup>th</sup> September 2019 at UPPTCL, Shakti Bhawan, Lucknow. The Bidder wise quoted price as per IPO are as given below:





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S. No.	Name of the Bidder	Levelised Transmission Charges from the Initial Offer (in ₹Million)	Rank
1.	Power Grid Corporation of India Ltd	1260.64	L1
2.	Torrent Power Ltd	1268.07	L2

v. As per the Clause 3.3.1.1 of the RFP, both the bidders were qualified to participate in the e-reverse auction. The lowest levelized Transmission Charges from the IPO of ₹ 1260.64 Million (₹126.064 Cr) was communicated to both the bidders for participating in e-reverse auction scheduled on 12<sup>th</sup> September 2019 at 1030 Hrs (IST) onwards.

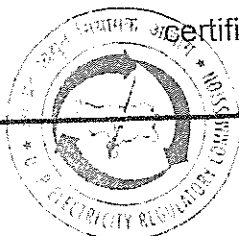
vi. The e-Reverse Auction started on 12<sup>th</sup> September 2019 at 1030 Hrs (IST) on MSTC portal. After 80 rounds of bidding, the Final Offer (Levelised Transmission Tariff) of both the bidders are as under:

S. No.	Name of the Bidder	Levelised Transmission Charges from the Final Offer (in ₹Million)	Rank
1.	Power Grid Corporation of India Ltd	1029.17	L-1
2.	Torrent Power Ltd	1031.76	L-2

vii. BEC observed that the levelized transmission charge discovered through bidding process was ₹1029.17 Million (₹ 102.917 Cr), which is 46.42% lower than the levelized transmission charge of ₹ 1921.03 million (₹192.103 Cr) worked out as per CERC Tariff Regulations. Accordingly, BEC decided the following:

a. M/s Power Grid Corporation of India Ltd is the successful Bidder after the conclusion of the e-reverse Auction with the lowest Levelized Transmission Charges of ₹1029.17 Million. (₹ 102.917 Cr)

b. The rates quoted by successful bidder i.e Power Grid Corporation of India Ltd are inline with the prevalent market prices. BEC has also issued a separate certificate in this regard.

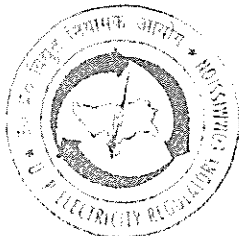




- viii. The Letter of Intent was issued to Power Grid Corporation of India Limited on 22.11.2019 by the BPC. Further, as per 2.4 of RFP and LOI, TSP was required to inter-alia acquire the SPV, apply to the Uttar Pradesh Electricity Regulatory Commission for Adoption of Transmission Charges under Section 63 of the Electricity Act 2003 within 10 days of issuance of Letter of Intent by the BPC. Subsequently, the BPC in terms of proviso Clause 2.4 of RFP extended the date up to 20.12.2019 vide its letter dated 02.12.2019 & 10.12.2019 for completion of all activities by the successful bidder.
- ix. In accordance with the Lol, Power Grid Corporation of India Limited on 11.12.2019 furnished the Contract Performance Guarantees for an aggregate value of Rs. 70.65 Crores (Seventy Crore Sixty-Five Lakh Only) separately in favour of each of the Long Term Transmission Customers listed out in the RFP documents. The details of CPGs issued in favour of LTTCs are given below:

S. No.	BG Details	Issued to	Amount and Expiry Date
1.	1731319BG0001799 dated 04.12.2019 from State Bank of India	Paschimanchal Vidyut Vitran Nigam Ltd	21,90,00,000 Valid upto: 30.11.2021 Claim upto: 30.11.2022
2.	1731319BG0001800 dated 04.12.2019 from State Bank of India	Madhyanchal Vidyut Vitran Nigam Ltd	14,13,00,000 Valid upto: 30.11.2021 Claim upto: 30.11.2022
3.	1731319BG0001801 dated 04.12.2019 from State Bank of India	Purvanchal Vidyut Vitran Nigam Ltd	17,66,00,000 Valid upto: 30.11.2021 Claim upto: 30.11.2022
4.	1731319BG0001802 dated 04.12.2019 from State Bank of India	Dakshinanchal Vidyut Vitran Nigam Ltd	14,84,00,000 Valid upto: 30.11.2021 Claim upto: 30.11.2022
5.	1731319BG0001803 dated 04.12.2019 from State Bank of India	Kanpur Electricity Supply Co. Ltd	2,12,00,000 Valid upto: 30.11.2021 Claim upto: 30.11.2022

- x. The BPC vide letter dated 05.08.2019 had intimated to the bidders that the Acquisition Price payable by the Selected Bidder for Acquisition of one hundred percent of equity shareholding of Rampur Sambhal Transco Limited along with all





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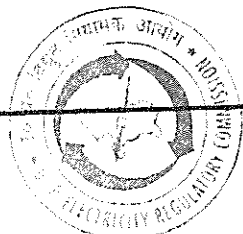
its related assets and liabilities as Rs. 6,18,44,000/- (Rupees Six Crore Eighteen Lakh Forty Four Thousand Only). Subsequent to the bidding, the BPC vide letter dated 29.11.2019, intimated the successful bidder about the final Acquisition Price as Rs. 7,05,81,327/- (Rupees Seven Crore Five Lakh Eighty One Thousand Three Hundred Twenty Seven only) with the following break-up:

Professional fee of BPC (RECTPCL) .....	Rs.5,48,70,000/-
Reimbursement of cost incurred by BPC.....	Rs.1,45,90,001 /-
Interest Cost .....	Rs. 6,21,326/-
Share Capital.....	Rs. 5,00,000/-
<b>Total</b>	<b>Rs. 7,05,81,327</b>

xi. Since the Acquisition Price intimated during the bidding was Rs. 6,18,44,000/- (Rupees Six Crore Eighteen Lakh Forty-Four Thousand Only) whereas, the revised Acquisition price intimated after the bidding by the Bid Process Coordinator is Rs. 7,05,81,327/- (Rupees Seven Crore Five Lakh Eighty-One Thousand Three Hundred Twenty-Seven only). The BPC vide letter dated 04.12.2019 and 06.12.2019 was requested to restore the acquisition price as per the amount intimated during bidding and withdraw the additional acquisition amounting to Rs.87,37,327 (more than 14% increase after bidding). However, the BPC vide letters dated 05.12.2019 and 06.12.2019 stated that the increase in acquisition price is due to shifting in date of acquisition of SPV from September 2019 to December 2019 and stated that the issue be taken up with UPERC under change in law in terms of Article 12 of TSA. In view of above, the aforesaid acquisition price of Rs. 7,05,81,327/- (Rupees Seven Crore Five Lakh Eighty-One Thousand Three Hundred Twenty-Seven only) amount has been paid on 12.12.2019 to RECTPCL.

xii. That the following is stated under Article 12.1.1 of the Transmission Service Agreement (TSA):

12.1.1 Change in Law means the occurrence of any of the following after the date, which is seven (7) days prior to the







*Bid Deadline resulting into any additional recurring / non-recurring expenditure by the TSP or any income to the TSP:*

- .....
- any change in the Acquisition Price; or
- .....

\_\_\_\_\_"

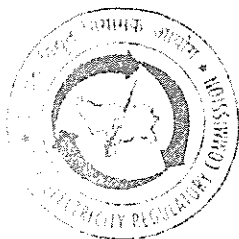
xiii. Accordingly, the Commission has been requested to adopt the transmission charges for the project discovered through competitive bidding process and consider the increase in acquisition price in terms of Article 12 of TSA. So, the request of the Petitioner is that the Commission may kindly adopt the Transmission Charges as per the Lol dated 22.11.2019 with respect to the Transmission System being established by the Rampur Sambhal Transmission Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited).

5. It is noteworthy to mention that the license was granted to the Petitioner on 18.09.2020 by the Commission.
6. On perusal of the above submissions made by the Petitioner, it is pertinent to mention that Section 63 of the Electricity Act, 2003 envisages that the appropriate Commission shall adopt the tariff if such tariff has been determined through transparent process of bidding, in accordance with the guidelines issued by the Central Government. The Central Government, Ministry of Power has issued the guidelines contemplated under Section 63 of the Act, titled "Tariff Based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for Encouraging Competition in Development of Transmission Projects" (hereinafter referred to as "the Guidelines") vide Resolution dated 13th September 2006 and amendments thereof. The salient features of the bidding process as laid down in the guidelines are stated as under: -

"\_\_\_\_\_"

**GUIDELINES FOR ENCOURAGING COMPETITION IN  
DEVELOPMENT OF TRANSMISSION PROJECTS**

*18 Central Transmission Utilities (CTU)/ Special Purpose Vehicle (SPV) will fund the formulation of projects and preparation of*





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*Project Profile (PP). CTU/SPV, as the case may be, will recover this amount from the agency that implements the project as indicated in para 17 supra.*

*20 Along with the recommendation of selection by the Bid Evaluation Committee, the selected developer shall approach the Appropriate Commission, within a period of 10 days, for grant of transmission license. If it fails to apply for license within ten days then it will be liable for cancellation of its selection. Cancellation of selection as provided above will be done by the Empowered Committee only after giving the selected private company an opportunity to be heard.*

*21 A Transmission Service Agreement (TSA) will be signed among the SPV and the concerned utilities for payment of the transmission charges finalized on the basis of competitive bidding. TSA will come in force after a license is granted to the developer, if not a deemed licensee*

*24 As far as Intra-State projects are concerned, the State Governments may adopt these guidelines and may constitute similar committees for facilitation of transmission projects within the State. The States also have the option to use Viability Gap Funding (VGF) based Model Transmission Agreement (MTA) document of Planning Commission for development of Transmission System in their States under Public Private Partnership (PPP) mode.*

### **Tariff based Competitive-bidding Guidelines for Transmission Service**

*Section 63 of the Act states that:*

*"Notwithstanding anything contained in section 62, the Appropriate Commission shall adopt the tariff if such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government.*

*3.3 For procurement of transmission services required for intra-state transmission, the appropriate State Government may notify any Organization/ State Public Sector Undertaking especially engaged for this purpose by the appropriate state government or BPC notified by the Central Government to be the BPC for the state.*

### **9. Bidding Process**



9.1 For the procurement of transmission services under these guidelines, BPC may at its option either adopt a two-stage process featuring separate Request for Qualification (RFQ) and Request for Proposal (RFP) or adopt a single stage two envelope tender process combining the RFP and RFQ processes. The bid documents shall be prepared in accordance with para 4.1 of these guidelines.

9.2. RFQ or combined RFQ and RFP notice should be published in at least two national newspapers, website of the BPC and the appropriate Government and preferably in trade magazines also, so as to accord it wide publicity. The bidding shall necessarily be by way of International Competitive Bidding (ICB). For the purpose of issue of RFQ minimum conditions to be met by the bidder shall be specified in the RFQ notice.

9.7. Bid submission and evaluation

To ensure competitiveness, the minimum number of qualified bidders will be two.

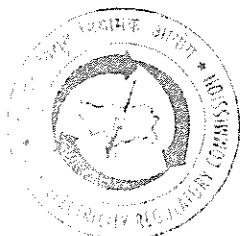
9.8. Bid evaluation committee: The Empowered Committee shall constitute a committee for evaluation of the bids with at least one representative from CEA and not less than two representatives from the concerned Regional Power Committees with at least one representative from every concerned RPC and one independent member. The independent member shall have expertise in financial matter/bid evaluation.

9.9. The bids shall be opened in public and representatives of bidders shall be allowed to remain present.

9.10. The technical bids shall be examined to ensure that the bids submitted meet minimum eligibility criteria set out in the bid documents on all technical evaluation parameters. Only the bids that meet all elements of the minimum technical criteria set out in the bid documents shall be considered for further evaluation on the transmission charges bids.

9.11. The transmission charge bid shall be rejected if it contains any deviation from the bid documents for submission of the same.

9.12. The bidder who has quoted lowest levelised transmission charge as per evaluation procedure shall be considered for the award





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12.2. The TSP shall make an application for grant of transmission license to the Appropriate Commission within ten days of issuance of LOI or signing of TSA, whichever is later.

12.3 The BPC shall make the final result of evaluation of all bids public.

12.4. The final TSA along with the certification by the Bid Evaluation Committee shall be forwarded to the Appropriate Commission for adoption of tariffs in terms of Section 63 of the Act."

7. It is noted that the bid evaluation Committee on 23.09.2019 issued the certificate as required under the guidelines. The same is captured below:

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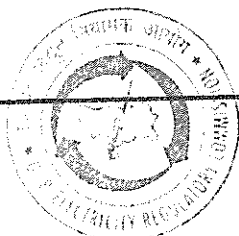
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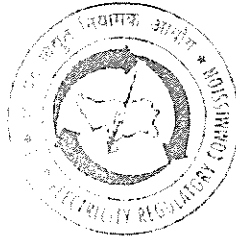
8. Based on the certification of the Bid Evaluation Committee, the Commission hereby accords its consent to the bidding process and adopts the year wise transmission charges for this project as per Annexure-1 to this order under Section 63 of the Electricity Act 2003. The sharing of transmission charges among the Long-Term Transmission Customer shall be governed by the Transmission Service Agreement and as per applicable Regulations of the Commission. The tariff is adopted for 35 years but as per the provisions of the Electricity Act, 2003, the term of the transmission License granted to the Petitioner is 25 years. The adoption of tariff beyond 25 years is subject to renewal of transmission license after a period of 25 years. Further, regarding increase in Acquisition price on account of change in law claimed by the Petitioner, the Commission is of the view that the relief in this regard cannot be granted under this Petition and the Petitioner may file a separate Petition for the same.

(Vinod Kumar Srivastava) (Kaushal Kishore Sharma)  
Member(Law) Member

(Raj Pratap Singh)  
Chairman

Place: Lucknow

Dated: 18.01.2021



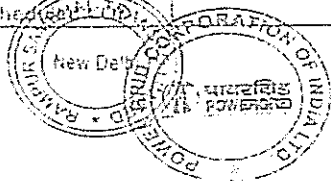


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## Annexure-1

Construction of 765/400/220kV GIS Substation, Rampur and 400/220/132kV GIS Substation, Sambhal with associated Transmission Lines				
POWER GRID CORPORATION OF INDIA LIMITED				
Financial Bid				
Year (Term of License)	Commencement date of Contract Year	End Date of Contract year	Quoted Non- Escalable Transmission Charges (in Rs. Millions)	Quoted Escalable Transmission Charges (in Rs. Millions)
1	Scheduled COD 31.08.2021	31-Mar-22	1186.25	0.00
2	1-Apr-22	31-Mar-23	1186.25	[REDACTED]
3	1-Apr-23	31-Mar-24	1186.25	
4	1-Apr-24	31-Mar-25	1186.25	
5	1-Apr-25	31-Mar-26	1186.25	
6	1-Apr-26	31-Mar-27	1186.25	
7	1-Apr-27	31-Mar-28	1186.25	
8	1-Apr-28	31-Mar-29	1186.25	
9	1-Apr-29	31-Mar-30	1186.25	
10	1-Apr-30	31-Mar-31	1126.94	
11	1-Apr-31	31-Mar-32	1067.63	
12	1-Apr-32	31-Mar-33	1008.31	
13	1-Apr-33	31-Mar-34	1008.31	
14	1-Apr-34	31-Mar-35	833.34	
15	1-Apr-35	31-Mar-36	833.34	
16	1-Apr-36	31-Mar-37	833.34	
17	1-Apr-37	31-Mar-38	833.34	
18	1-Apr-38	31-Mar-39	833.34	
19	1-Apr-39	31-Mar-40	833.34	
20	1-Apr-40	31-Mar-41	833.34	
21	1-Apr-41	31-Mar-42	833.34	
22	1-Apr-42	31-Mar-43	833.34	
23	1-Apr-43	31-Mar-44	833.34	
24	1-Apr-44	31-Mar-45	833.34	
25	1-Apr-45	31-Mar-46	833.34	
26	1-Apr-46	31-Mar-47	833.34	
27	1-Apr-47	31-Mar-48	833.34	
28	1-Apr-48	31-Mar-49	833.34	
29	1-Apr-49	31-Mar-50	833.34	
30	1-Apr-50	31-Mar-51	833.34	
31	1-Apr-51	31-Mar-52	833.34	
32	1-Apr-52	31-Mar-53	833.34	
33	1-Apr-53	31-Mar-54	833.34	
34	1-Apr-54	31-Mar-55	833.34	
35	1-Apr-55	31-Mar-56	833.34	
36	1-Apr-56	35th anniversary of Scheduled COD	833.34	

unconditionally  
accepted  
[Signature]



शश्वत कुमार शर्मा / SHASHWAT SUNDERSH  
[Signature]  
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