



## DELHI ELECTRICITY REGULATORY COMMISSION

Vinayak Bhawan, 'C' Block, Shivalik, Malviya Nagar, New Delhi- 110017.

F.11(1641)/DERC/2018-19/

Petition No. 13/2019

In the matter of: **Petition for Truing up of ARR for FY 2017-18 and ARR for FY 2019-20.**

Delhi Transco Limited  
Shakti Sadan, Kotla Road,  
New Delhi 110002

...Petitioner/Licensee

Coram:

Hon'ble Mr. Justice S S Chauhan, Chairperson

### ORDER

(Date of Order: 31.07.2019)

M/s. Delhi Transco Limited (DTL) has filed the instant Petition for Truing up of ARR for FY 2017-18 and ARR for FY 2019-20. The Petition was admitted by the Commission vide Order dated 21.02.2019. The Petition along with Executive summary was uploaded on the website of the Commission and publicised through advertisement in newspapers for seeking response of the stakeholders.

The comments and suggestions of the stakeholders including the submissions made during the public hearing held on 10.07.2019 and the arguments advanced by the Petitioner have been duly considered by the Commission.

In exercise of the power vested in it by the Electricity Act, 2003 and Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017, the Commission hereby pass this Tariff Order signed, dated and issued on 31.07.2019.

The Petitioner shall take immediate steps to implement this Tariff Order, so as to make the revised tariffs applicable from 01.08.2019.

This Tariff Order shall remain in force till replaced by a subsequent Tariff Order and/or is amended, reviewed or modified, in accordance with the provisions of the Electricity Act, 2003 and the Regulations made there under.

  
(Justice S S Chauhan)  
Chairperson

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## LIST OF ABBREVIATIONS

Abbreviation	Explanation
ARR	Aggregate Revenue Requirement
A&G	Administrative and General
AAD	Advance Against Depreciation
ABT	Availability Based Tariff
ACD	Advance Consumption Deposit
AMR	Automated Meter Reading
APDRP	Accelerated Power Development and Reforms Program
AT&C	Aggregate Technical and Commercial
ATE	Appellate Tribunal for Electricity
BEST	Birhanmumbai Electric Supply and Transport
BHEL	Bharat Heavy Electricals Limited
BIS	Bureau of Indian Standards
BPTA	Bulk Power Transmission Agreement
BRPL	BSES Rajdhani Power Limited
BST	Bulk Supply Tariff
BTPS	Badarpur Thermal Power Station
BYPL	BSES Yamuna Power Limited
CAGR	Compounded Annual Growth Rate
CCGT	Combined Cycle Gas Turbine
CEA	Central Electricity Authority
CERC	Central Electricity Regulatory Commission
CFL	Compact Fluorescent Lamp
CGHS	Cooperative Group Housing Societies
CGS	Central Generating Stations
CIC	Central Information Commission
CISF	Central Industrial Security Force
CoS	Cost of Supply
CPI	Consumer Price Index
CPRI	Central Power Research Institute
CPSUs	Central Power Sector Utilities
CSGS	Central Sector Generating Stations
CWIP	Capital Work in Progress
DA	Dearness Allowance
DDA	Delhi Development Authority
DERA	Delhi Electricity Reform Act
DERC	Delhi Electricity Regulatory Commission
DIAL	Delhi International Airport Limited
DISCOMs	Distribution Companies (BRPL, BYPL, TPDDL & NDMC)

Abbreviation	Explanation
DMRC	Delhi Metro Rail Corporation
DPCL	Delhi Power Company Limited
DTL	Delhi Transco Limited
DVB	Delhi Vidyut Board
DVC	Damodar Valley Corporation
EHV	Extra High Voltage
EPS	Electric Power Survey
FBT	Fringe Benefit Tax
FPA	Fuel Price Adjustment
GFA	Gross Fixed Assets
GIS	Geographical Information System
GoNCTD	Government of National Capital Territory of Delhi
GTPS	Gas Turbine Power Station
HEP	Hydro Electric Power
HPSEB	Himachal Pradesh State Electricity Board
HRA	House Rent Allowance
HT	High Tension
HVDS	High Voltage Distribution System
IDC	Interest During Construction
IGI Airport	Indira Gandhi International Airport
IPGCL	Indraprastha Power Generation Company Limited
JJ Cluster	Jhugghi Jhopadi Cluster
KSEB	Kerala State Electricity Board
LED	Light Emitting Diode
LIP	Large Industrial Power
LT	Low Tension
LVDS	Low Voltage Distribution System
MCD	Municipal Corporation of Delhi
MES	Military Engineering Service
MLHT	Mixed Load High Tension
MMC	Monthly Minimum Charge
MoP	Ministry of Power
MTNL	Mahanagar Telephone Nigam Limited
MU	Million Units
MYT	Multi Year Tariff
NABL	National Accreditation Board for Testing and Calibration of Laboratories
NAPS	Narora Atomic Power Station
NCT	National Capital Territory
NCTPS	National Capital Thermal Power Station

Abbreviation	Explanation
NDLT	Non Domestic Low Tension
NDMC	New Delhi Municipal Council
NEP	National Electricity Policy
NGO	Non Government Organisation
NHPC	National Hydroelectric Power Corporation
NPCIL	Nuclear Power Corporation of India Limited
NRPC	Northern Regional Power Committee
NTI	Non Tariff Income
NTP	National Tariff Policy
O&M	Operations and Maintenance
OCFA	Original Cost of Fixed Assets
PGCIL	Power Grid Corporation of India
PLF	Plant Load Factor
PLR	Prime Lending Rate
PPA	Power Purchase Agreement / Power Purchase Adjustment
PPCL	Pragati Power Corporation Limited
PTC	Power Trading Corporation
PWD	Public Works Department
R&M	Repair and Maintenance
RAPS	Rajasthan Atomic Power Station
REA	Regional Energy Account
RoCE	Return on Capital Employed
ROE	Return on Equity
RRB	Regulated Rate Base
RTI	Right to Information
RWA	Resident Welfare Associations
SBI	State Bank of India
SERC	State Electricity Regulatory Commission
SIP	Small Industrial Power
SJVNL	Satluj Jal Vidyut Nigam Limited
SLDC	State Load Despatch Centre
SPD	Single Point Delivery
SPUs	State Power Utilities
SVRS	Special Voluntary Retirement Scheme
THDC	Tehri Hydro Development Corporation
ToD	Time of Day
TOWMCL	Timarpur Okhla Waste Management Company (P) Limited
TPDDL	Tata Power Delhi Distribution Limited
TPS	Thermal Power Station



Abbreviation	Explanation
UI	Unscheduled Interchange
UoM	Units of Measurement
WACC	Weighted Average Cost of Capital
WC	Working Capital
WPI	Wholesale Price Index

**A1: INTRODUCTION**

- 1.1 This Order relates to the Petition filed by Delhi Transco Limited (hereinafter referred to as 'DTL' or the 'Petitioner') for True-Up of ARR for 2017-18 for Transmission Business in terms of *Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017* (hereinafter referred to as 'Tariff Regulations, 2017') and *Delhi Electricity Regulatory Commission (Business Plan) Regulations, 2017* (hereinafter referred to as 'Business Plan Regulations, 2017') and approval of Aggregate Revenue Requirement & Tariff for FY 2019-20 in terms of *Tariff Regulations, 2017* and *Business Plan Regulations, 2017*.

**DELHI TRANSCO LIMITED (DTL)**

- 1.2 Delhi Transco Limited is a Company incorporated under the Companies Act, 1956 and is engaged in the business of transmission of electricity in the National Capital Territory (NCT) of Delhi.

**DELHI ELECTRICITY REGULATORY COMMISSION**

- 1.3 Delhi Electricity Regulatory Commission (hereinafter referred to as 'DERC' or the 'Commission') was constituted by the GoNCTD on 03/03/1999 and it became operational from 10/12/1999.
- 1.4 The Commission's approach to regulation is driven by the Electricity Act, 2003, the National Electricity Plan and the National Tariff Policy and the Delhi Electricity Reform Act 2000 (hereinafter referred to as 'DERA'). The Electricity Act, 2003 mandates the Commission to take measures conducive to the development and management of the electricity industry in an efficient, economic and competitive manner, which inter alia includes tariff determination.

**THE STATE ADVISORY COMMITTEE MEETING**

- 1.5 The Commission has, since constitution of the State Advisory Committee on

27/03/2003, held 18 meetings so far. In the 18<sup>th</sup> State Advisory Committee meeting held on 02/07/2019, the Commission discussed the following:

**Table 1: Issues discussed in 18<sup>th</sup> State Advisory Committee Meeting**

S. No.	Issues Discussed
I	Tariff Petitions for True Up of FY 2017-18 and ARR for FY 2019-20 for GENCOS, TRANSCO and DISCOMs
II	Draft DERC (Power System Development Fund) Regulations, 2019
III	DERC (Supply Code and Performance Standards) (Second, third & fourth Amendment) Regulations, 2018 & Manual of practice for handling consumers' complaints.

## MULTI YEAR TARIFF REGULATIONS

- 1.6 The Commission issued Tariff Regulations vide gazette notification dated 31.01.2017 specifying Terms and Conditions for Determination of Tariff for Transmission of electricity under the Multi Year Tariff (MYT) framework. Further the operational norms for Transmission utilities have also been approved by the Commission in Business Plan Regulations, 2017 under Tariff Regulations for the period FY 2017-18 to FY 2019-20.
- 1.7 The Commission issued 'MYT Transmission Regulations, 2011' vide Order dated 02.12.2011 specifying Terms and Conditions for Determination of Tariff for Transmission of electricity under the Multi Year Tariff (MYT) framework for the period FY 2012-13 to FY 2014-15.
- 1.8 The Commission vide order dated October 22, 2014 has extended the MYT period of FY 2012-13 to FY 2014-15 for a period of one year till FY 2015-16.
- 1.9 The Commission has further extended the applicability of MYT Transmission Regulations, 2011 for FY 2016-17 in Tariff Regulations.

## FILING OF PETITION FOR TRUE-UP OF FY 2017-18 AND ARR FOR FY 2019-20

### FILING AND ACCEPTANCE OF PETITION

- 1.10 The Petitioner (DTL) has filed its Tariff Petition before the Commission on 25/01/2019 for True-up for FY 2017-18 and Aggregate Revenue Requirement for FY 2019-20. The Commission admitted the Tariff Petition vide its Order dated 21/02/2019 subject to clarifications/additional information, if any, which would be sought from the Petitioner

from time to time. A copy of the Admission Order dated 21/02/2019 is enclosed as Annexure I to this Order.

#### INTERACTION WITH THE PETITIONER

- 1.11 The Order has referred at numerous places to various actions taken by the “Commission”. It may be mentioned for the sake of clarity, that the term “Commission” in most of the cases refers to the officers of the Commission for carrying out the due diligence on the petition filed by the Petitioner, obtaining and analyzing information/clarifications received from the utilities and submitting all issues for consideration by the Commission.
- 1.12 For this purpose, the Commission's Officers held discussions with the Petitioner, obtained information/clarifications wherever required and carried out technical validation with regard to the information provided.
- 1.13 The Commission held Public Hearing on 10/07/2019 to take a final view with respect to various issues concerning the principles and guidelines for tariff determination. The Commission has considered the inputs/comments received from various stakeholders alongwith the due diligence conducted by the officers of the Commission in arriving at its final decision. The use of the term “Commission” may, therefore, be read in the context of the above clarification.
- 1.14 A preliminary scrutiny/analysis of the Petition submitted by the Petitioner was conducted and certain deficiencies were observed. Accordingly, deficiency notes were issued to the Petitioner. Further, additional information/clarifications were solicited from the Petitioner as and when required. The Commission and the Petitioner also discussed key issues raised in the Petition, which included details of O&M Expenses, Assets Capitalization, Depreciation, Working Capital Requirement, Return on Capital Employed (RoCE), etc.
- 1.15 The Commission also conducted validation sessions with the Petitioner during which discrepancies in the petition and additional information required by the Commission were sought. Subsequently, the Petitioner submitted replies to the issues raised in

these sessions and provided documentary evidence to substantiate its claims regarding various submissions.

## PUBLIC NOTICE

1.16 The Commission published a Public Notice in the following newspapers on 07/03/2019 inviting comments from stakeholders on the Tariff Petitions filed by the Petitioner latest by 05/04/2019:

(a)	Hindustan Times (English)	:	07/03/2019
(b)	The Pioneer (English)	:	07/03/2019
(c)	Times of India (English)	:	07/03/2019
(d)	Navbharat Times (Hindi)	:	07/03/2019
(e)	Dainik Jagran (Hindi)	:	07/03/2019
(f)	Roznama Rashtriya Sahara (Urdu)	:	07/03/2019
(g)	Educator (Punjabi)	:	07/03/2019

1.17 Copies of the above Public Notices are available on Commission's website ([www.derc.gov.in](http://www.derc.gov.in))

1.18 The Petitioner also published a Public Notice indicating salient features of its Petition for inviting comments from the stakeholders and requesting to submit response on the petition on or before 05/04/2019 in the following newspapers on the respective dates mentioned alongside:

(a)	The Hindu (English)	:	09/03/2019
(b)	The Business Standard (English)	:	09/03/2019
(c)	Business Standard (Hindi)	:	09/03/2019
(d)	Dainik Jagran (Hindi)	:	09/03/2019
(e)	The Daily Milap (Urdu)	:	09/03/2019
(f)	Quami Patrika (Punjabi)	:	09/03/2019

1.19 Copies of the above Public Notices are available on Commission's website ([www.derc.gov.in](http://www.derc.gov.in))

1.20 A soft copy of the petition was made available in CD on payment of Rs. 25/- per CD or a copy of the petition was also made available for purchase from the respective

Petitioner's head-office on working day till 05.04.2019 between 11 A.M. and 4 P.M. on payment of Rs.100/- either by cash or by demand draft/pay order . A copy of the complete petition was also uploaded on the website of the Commission, as well as that of the Petitioner, requesting for comments of the stakeholders thereon.

- 1.21 At the request of the stakeholders, the Commission extended the last date for filing objections and suggestions up to 10/07/2019 for which the public notice was issued in the following newspapers on the respective dates mentioned along side:

(a)	Hindustan Times (English)	:	07/06/2019
(b)	Times of India (English)	:	07/06/2019
(c)	Mail Today (English)	:	07/06/2019
(d)	The Hindu (English)	:	07/06/2019
(e)	Navbharat Times (Hindi)	:	07/06/2019
(f)	Punjab Kesari (Hindi)	:	07/06/2019
(g)	Dainik Jagran (Hindi)	:	07/06/2019
(h)	Jadid-In Dinon (Urdu)	:	07/06/2019
(i)	Qaumi Patrika (Punjabi)	:	07/06/2019

- 1.22 The Public Notice is available on Commission's website [www.derc.gov.in](http://www.derc.gov.in)

- 1.23 In order to extend help to the stakeholders in understanding the ARR Petition and filing their comments, the Commission prepared an Executive Summary highlighting salient features of the Tariff Petition filed by the Petitioner, which was uploaded on the Commission's website. In this regard, four officers of the Commission viz. Joint Director (PS&E), Joint Director (Engineering), Deputy Director (TA-FA) and Deputy Director (T-E) were nominated for discussion on the ARR Petitions. This was duly highlighted in the Public Notices published by the Commission.

- 1.24 Further, the Commission published a Public Notice indicating the venue, date and time of public hearing on 10/07/2019 in the following newspapers on the respective dates mentioned alongside:

(a)	Hindustan Times (English)	:	07/06/2019
(b)	Times of India (English)	:	07/06/2019
(c)	Mail Today (English)	:	07/06/2019
(d)	The Hindu (English)	:	07/06/2019

(e)	Navbharat Times (Hindi)	:	07/06/2019
(f)	Punjab Kesari (Hindi)	:	07/06/2019
(g)	Dainik Jagran (Hindi)	:	07/06/2019
(h)	Jadid-In Dinon (Urdu)	:	07/06/2019
(i)	Qaumi Patrika (Punjabi)	:	07/06/2019

- 1.25 Copies of the above Public Notices are available on Commission's website ([www.derc.gov.in](http://www.derc.gov.in)).
- 1.26 The Commission received written comments from stakeholders. The comments of the stakeholders/consumers were forwarded to the Petitioner. The Petitioner responded to the comments of the stakeholders with a copy of its replies to the Commission. The Commission invited all stakeholders, including those who had filed their objections and suggestions, to attend the Public Hearing.
- 1.27 The public hearing was held at the Auditorium of Scope Convention Centre, Scope Complex, New Delhi for all stakeholders on 10/07/2019 to discuss the issues related to the petition filed by the Petitioner. The issues and concerns voiced by various stakeholders have been examined by the Commission. The major issues discussed during the public hearing and/or written comments made by the stakeholders, the responses of the Petitioner thereon and the views of the Commission, have been summarized in Chapter A2.

## LAYOUT OF THE ORDER

- 1.28 This Order is organised into six Chapters
- (a) Chapter A1 provides details of the tariff setting process and the approach of the Order.
  - (b) Chapter A2 provides a brief of the comments of various stakeholders including the comments during the Public Hearing, the Petitioner's response and views of the Commission thereon.
  - (c) Chapter A3 provides details/analysis of the True up for FY 2017-18.
  - (d) Chapter A4 provides analysis of the petition for determination of the Aggregate Revenue Requirement for FY 2019-20.
  - (e) Chapter A5 provides details of Transmission Tariff for FY 2019-20.

- (f) Chapter A6 provides details of the Directives of the Commission.
- 1.29 The Order contains following Annexure, which are an integral part of the Tariff Order:
- (a) Annexure I - Admission Order.
  - (b) Annexure II - List of the stakeholders who submitted their comments on True-up of expense for FY 2017-18 and approval of Aggregate Revenue Requirement & Tariff for FY 2019-20.
  - (c) Annexure III – List of Stakeholders/consumers who attended the public hearing.

## APPROACH OF THE ORDER

### APPROACH FOR TRUE-UP OF FY 2017-18

- 1.30 The Commission in its Business Plan Regulations, 2017 has indicated that Regulations shall remain in force for a period of three (3) years. The relevant Regulation of Business Plan Regulations, 2017, in this regard, is as follows:

*“1(2) These Regulations, shall remain in force for a period of 3 (three) years i.e., for FY 2017-18, FY2018-19 and FY 2019-20, unless reviewed earlier.”*

- 1.31 The Commission in its Tariff Regulations, 2017 has specified that Regulations shall be deemed to have come into effect from 1st February, 2017. The Relevant Regulation of Tariff Regulations, 2017, in this regard, is as follows:

*“(4) These Regulations shall be deemed to have come into force from 1st February, 2017 and shall remain in force till amended or repealed by the Commission. “*

- 1.32 Accordingly, ARR for FY 2017-18 has been trued as per Tariff Regulations, 2017 and Business Plan Regulations, 2017.

### APPROACH FOR ARR AND TARIFF FOR FY 2019-20

- 1.33 The Commission vide its Notification dated January 31, 2017 had issued the Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017. Further, the Commission has issued the Delhi Electricity Regulatory



Commission Business Plan Regulations, 2017.

- 1.34 The Commission has evaluated the ARR submitted by the Petitioner on the basis of the provisions in Tariff Regulations, 2017 read with Business Plan Regulations, 2017 and other factors considered appropriate by the Commission.

**A2: STAKEHOLDER'S COMMENTS****INTRODUCTION**

- 2.1 Section 64(3) of Electricity Act, 2003, stipulates that the Commission shall determine tariff under Section 62 of the Electricity Act, 2003 for the transmission licensee, after consideration of all suggestions received from the public and the response of the Licensee to the objections/suggestions of stakeholders, issue a tariff order accepting the application with such modifications or such conditions as may be specified in the order. Public hearing, being a platform to understand the problems and concerns of various stakeholders, the Commission has encouraged transparent and participative approach in hearing to obtain necessary inputs required for tariff determination. Accordingly public hearing was held in the Auditorium of SCOPE Convention Centre, SCOPE Complex, New Delhi on 10.07.2019 to hear suggestions of the consumers/stakeholders on the issues related to the petition filed by Delhi Transco limited for true up of expenses for FY 2017-18 and ARR for FY 2019-20. The stakeholders offered their comments and suggestions before the Commission in the presence of the Petitioner.
- 2.2 The Commission has examined the issues taking into consideration the comments/suggestions offered by the various stakeholders in their written statements and during the public hearing and also the response of the Petitioner thereon.
- 2.3 The comments/suggestions of various stakeholders, the replies/response by the Petitioner and the views of the Commission thereon are summarized under various subheads below.

**ISSUE 1: OPERATION AND MAINTENANCE EXPENSES****STAKEHOLDER'S VIEW****BRPL**

- 2.4 BRPL submitted that the expenses on account of impact of interim relief on account of 7<sup>th</sup> Pay Commission, IPGCL Staff Salary (including interim relief for 7<sup>th</sup> Pay Commission), Additional Security Expenses, Licensee Fee for Land and Additional Property tax Shall

be allowed as per Business Plan Regulations and Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017.

**BYPL**

- 2.5 DTL has not provided the details of transmission network for FY 2017-18 & FY 2019-20. In the absence of network details, the ckt km of transmission lines and number of bays cannot be ascertained. BYPL proposes to consider the same number of bays and ckt km, for FY2017-18 & FY 19-20 as considered by Commission while calculating O&M expenses for FY 18-19 & FY 19-20.
- 2.6 DTL owned ISTS lines having length of 76.604 km need to be deducted in the ckt km approved by the Commission for FY 18-19, as they are claimable under CERC's POC regime and to consider the normative O&M cost for FY 2017-18 as Rs 239.20 crores instead of Rs 257.10Cr as claimed by DTL.
- 2.7 Salary of IPGCL staff deployed in DTL has claimed Rs 10.98 crores as salary of IPGCL staff. Previously, based on BYPL's submissions and DERC's observations, IPGCL salary was not allowed into DTL ARR.
- 2.8 Further, DTL claim of impact of 7th Pay Commission is immature and is liable to be rejected as the DERC Tariff Regulation 2017 specifically allows the recovery of impact of 7th Pay commission on actual basis in the true up of ARR of the transmission licensee i.e. DTL.
- 2.9 Additional Security expenses of DTL ARR petition, DTL has claimed Rs 10.10 Crores as additional security expense. The claim could not be cross verified due to insufficient information provided by DTL. BYPL has submitted that as per clause 147 of DERC (Terms and Condition for determination of tariff) Regulation, 2017, O&M cost can only be trued up in following uncontrollable cases:-
- (i) Force Majeure;
  - (ii) Change in Law; and
  - (iii) Re-financing of Loan.
- 2.10 The above DTL claim of additional security expenses is a controllable parameter and does not fall any of the above three categories hence liable to be rejected.

**TPDDL**

- 2.11 O&M expenses (Actual O&M expenses net of external projects of DTL comes to Rs. 272.76 Cr against the O&M expenses of Rs. 323.64 Cr as sought in Tariff Petition)
- 2.12 TPDDL has submitted not to consider the following additional expenses over and above of normative expenses due to the reasons mentioned below (for FY 2019-20) :
- (i) Additional Security Expenses – These expenses are already part of base year expenses.
  - (ii) License Fee for land – These expenses are already part of base year expenses and further subject to truing up on actual basis if there would be any increase in actual.
  - (iii) Additional Property Tax - These expenses are already part of base year expenses and further subject to truing up on actual basis if there would be any increase in actual.

**PETITIONER'S SUBMISSION**

- 2.13 DTL has considered the O&M Expenses as per the norms provided in DERC Tariff Regulations 2017 and DERC (Business Plan) Regulations 2017. Further, DTL has also considered the additional expenditure which were not included by DERC while calculating the norms of normative O&M Expenses such as Interim Relief of 7<sup>th</sup> Pay Commission, salary of IPGCL staff deployed in DTL, Additional Security Expenses, License Fee for Land, Additional Property Tax, etc., which are extra-ordinary in nature and are beyond control of DTL.
- 2.14 In Tariff Order dated 28.03.2018 of IPGCL, the Commission has indicated that normative O&M Expenses allowed to IPGCL is higher in comparison to the actual O&M Expenses incurred by IPGCL partly due to reduced Employee Expenses burden to IPGCL. Therefore, the amount pertaining to IPGCL staff should be allowed to DTL, as the IPGCL staff is working in DTL on diverted capacity.
- 2.15 DTL had deployed security personnel through Private Security Agencies (PSA) since its formation and the experience has not been very satisfactory and encouraging on account of various labour law violations, non compliance to the terms and conditions of the contract, malpractices, litigations and had failed to improve, despite several reminders, advisories, show cause notices etc. This has forced DTL to invoke the clause

of termination of the contract before the expiry of its tenure. In line with Govt. of India directives, DTL had deployed security personnel through DGR sponsored agency in 2014. The Director General of Resettlement, Govt. of India issues notices of minimum wages for the workmen deployed through its sponsored agencies. The minimum wages decided by DGR are higher than the minimum wages determined for Central/Delhi Government. Therefore, the financial expenses had increased as well as number of personnel due to commissioning of new Sub-Stations. DTL has claimed the provisional impact of 7th Pay Commission of Rs. 27.97 Crore based on the employees on the roll at present and the same shall be allowed by DERC on the provisional basis. The 7th Pay Commission is already been paid on monthly basis, since July 2017 onwards.

- 2.16 DTL has already considered the amount pertaining to tariff recovered for ISTS lines as Non Tariff Income. Therefore, there is no need for deduction of transmission network of 2 nos. of DTL owned ISTS lines from the Ckt-Km approved by DERC.
- 2.17 DTL has considered the transmission network details on the basis of actual Assets Capitalization for FY 2017-18 as well as on account of conversion of Spare Bays into Feeder Bays and has already provided the details of transmission network for FY 2019-20 in the ARR.

### COMMISSION'S VIEW

- 2.18 The Commission has allowed O&M expenses for FY 2017-18 and FY 2019-20 based on network details submitted by the Petitioner after prudence check. The Commission has not allowed licensee fee, additional property expenses, additional security expenses and additional expenditure on account of salary in respect to IPGCL staff diverted to DTL. The Commission has provisionally allowed additional expenses on account of impact of 7th pay commission implementation in terms of DERC(Business Plan) Regulations, 2017
- 2.19 The Commission has addressed the issues appropriately in Chapter 3 of this Tariff Order.

### ISSUE 2: ASSETS CAPITALIZATION AND DEPRECIATION

#### STAKEHOLDER'S VIEW

**BRPL**

- 2.20 BRPL submitted not to consider any capitalization which is not in-principally approved. The Commission should take cost-benefit of such capitalization and, any benefit like life extension; reliability etc. should be clearly indicated in Orders of the Commission. This will not only increase transparency but also help Discoms in managing their system.
- 2.21 BRPL requested to look into the details of such scheme whether it pertain to installation of new asset or replacement of existing asset and which eventually resulted in extension of useful life/reliability of assets.
- 2.22 To provide asset wise details of proposed capitalization along with the current status of schemes along with status of their material arrangements and expected timelines.

**BYPL**

- 2.23 DTL has not deducted the amount pertaining to the DTL owned transmission lines for calculation of Asset capitalization and depreciation for FY 2017-18. The Commission is requested to scrutinize the same.
- 2.24 BYPL has calculated O&M cost for FY 109-20 as Rs 272.13 crores against the claimed amount of Rs 362.39 crores.

**TPDDL**

- 2.25 The Commission had approved capitalization for DTL as Rs. 204 Cr for FY 2017-18. DTL has actually done capitalization of Rs. 154 Cr (as per books of accounts) however, in the ARR, actual capitalization of Rs. 172.03 Cr has been sought for truing up. It is worthwhile to mention that as per Regulations 61/62 of DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 if there is difference in actual capitalization versus approved capitalization and if variation is more than 5%, any excess tariff recovered by utilities shall be adjusted along with the carrying cost as prescribed in the Tariff Regulations.

**PETITIONER'S SUBMISSION**

- 2.26 DTL on the basis of DERC guidelines has considered the provisional assets capitalization of Rs. 172.03 Crore as per the details given in the Tariff Petition. Further, DTL vide its letter no. F/DTL/203/F.1/2019-20/Oprn.GM(C&RA)/46 dated 14.06.2019 has

submitted the actual details of assets capitalization (along with duly vetted Form 30s) amounting to Rs. 173.50 Crore, and the Commission is requested to consider the same for computation of transmission tariff for FY 2017-18.

- 2.27 DTL has revised the proposed Asset Capitalization for FY 2019-20 based on the recent development in the power sector/load growth in the region of NCT of Delhi.
- 2.28 The comment of BYPL on the issue is not clear. However, it seems that BYPL in this comment is referring to the DTL owned ISTS lines. DTL has already considered the tariff of ISTS lines in Non Tariff Income and deducted the same from the ARR of DTL, therefore, there is no need for deduction of amount pertaining to the transmission network of 2 nos. of DTL owned ISTS lines from the Ckt-Kms approved by the Commission for FY 2018-19 and comment of BYPL is incorrect.

### COMMISSION'S VIEW

- 2.29 The Commission has allowed the capitalization for FY 2017-18 and FY 2019-20 based on prudence check. The Commission has considered the actual Capitalization for FY 2017-18 based upon the book of accounts of the Petitioner. The income towards ISTS lines has been considered in Non Tariff Income of the Petitioner and accordingly, Annual Revenue Requirement of the Petitioner has been reduced as per the methodology adopted by the Commission in the tariff Orders issued from time to time. The Commission has provided the treatment for excess tariff recovered on account of variation of more than 5% capitalization for difference in actual capitalization and approved capitalization. The Commission has dealt the same along with carrying cost as per the provisions of DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 and DERC (Business Plan) Regulations, 2017.

### ISSUE 3: WORKING CAPITAL REQUIREMENT

#### STAKEHOLDER'S VIEW

##### BYPL

- 2.30 DTL has not deducted the amount pertaining to the DTL owned transmission lines for calculation of tariff parameters. The Commission is requested to scrutinize the same.

**PETITIONER'S SUBMISSION**

- 2.31 As the comments of BYPL on O&M Expenses are incorrect, therefore, the working capital considered by DTL in Tariff Petition is correct. The Comments of BYPL on the issue is not clear.

**COMMISSION'S VIEW**

- 2.32 The Commission has followed the principles of Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017 and DERC (Business Plan) regulations, 2017 for computation of Working Capital and accordingly the Commission has dealt the same under in detail in Chapter 3 of this Tariff Order.

**ISSUE 4: RETURN ON CAPITAL EMPLOYED:****STAKEHOLDER'S VIEW****BRPL**

- 2.33 DTL has considered total Working capital of Rs. 219 Cr. and Rs. 268 for FY 2017-18 & FY 2019-20 respectively in ROCE computation. It is observed that DTL has mistakenly considered Total Working capital requirement whereas, as per Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017 it is Change in Working capital. Hence, we request the Commission to consider change in working capital instead of Total working capital in ROCE calculation.

**BYPL**

- 2.34 BYPL calculated the ROCE as 359.41 crores against the DTL claim of Rs 360.99 crores for FY 2017-18. However that too is subject to further scrutinizing of Depreciation and Capitalization by the Commission.
- 2.35 BYPL requested the Commission to consider the ROCE as Rs 478.95 crores against DTL claim of Rs 489.65 crores for FY 2019-20.
- 2.36 DTL has not deducted the amount pertaining to the DTL owned transmission lines for calculation of tariff parameters. The Commission is requested to scrutinize the same.

**TPDDL**



- 2.37 Weighted Average Cost of Capital (WACC) has been wrongly computed by the Petitioner. It is submitted that as per DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017. Working capital should be considered as 100% debt financed and the remaining part of RRB should be computed in 70: 30 Debt equity ratio for the purpose of Computation of WACC. Information about actual Interest Rate for capex/ working capital loans should be provided.

#### PETITIONER'S SUBMISSION

- 2.38 Weighted Average Cost of Capital (WACC) for the purpose of computing ROCE, DTL has considered WACC as per provisions in the DERC Tariff Regulations 2017 for FY 2017-18 & FY 2019-20.
- 2.39 DTL has calculated the Return on Capital Employed by considering the RRB opening value for each year on the basis of OCFA, Accumulated Depreciation & Working Capital as per the provisions in DERC Tariff Regulations 2017 and the same methodology has been approved by the Commission in Tariff Order dated 28.03.2018.
- 2.40 The comment of BYPL on the issue is not clear. However, it seems that BYPL in this comment is referring to the DTL owned ISTS lines. DTL has already considered the tariff of ISTS lines in Non Tariff Income and deducted the same from the ARR of DTL, therefore, there is no need for deduction of amount pertaining to the transmission network of 2 nos. of DTL owned ISTS lines from the Ckt-Kms approved by the Commission for FY 2018-19 and comment of BYPL is incorrect.
- 2.41 As the comments of BYPL are incorrect, therefore, the ROCE considered by DTL in Tariff Petition is correct.

#### COMMISSION'S VIEW

- 2.42 The Commission has followed the principles and methodology as per the provision of Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017 and DERC (Business Plan) Regulations, 2017 for computation

of RRB, WACC and RoCE. The detailed computation has been provided in subsequent Chapters of this Tariff Orders.

## ISSUE 5: INCOME TAX

### STAKEHOLDER'S VIEW

#### BRPL

- 2.43 DTL has asked for actual income Tax in terms of APTEL Judgment in Appeal 255 of 2013 for FY 2017-18. It is submitted that the Judgment is for old Regulations. We request the Commission to consider income Tax as per Regulation 72 of Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017.
- 2.44 The net Income tax Expenses has been computed after Adjustment of Income Tax amount of Past Power Purchase credits received from NTPC for the period prior to March 2007. It is submitted that such adjustment is wrong and it should be separately reduced from ARR of DTL. It is submitted that as in past also, such arrears (Positive) bills of Power Purchase were allowed to DTL as separate head, Similar treatment should be given to these arrears (Negative/ credits) while truing up of FY 2017-18.

#### BYPL

- 2.45 The matter of income tax of DTL for the period 2011 to 2016 is pending before the Commission as per the APTEL remanded back matter (62 of 2017). BYPL submissions in this reply are without prejudice to the submission in APTEL remanded back matter (62 of 2017). DTL claim of income tax payment of Rs.224.13 Cr. has to be supported with the relevant challans/documents which are missing in this case. It is requested to DTL to provide the details of chalans confirming the income tax payment of Rs 224.13 Cr.
- 2.46 DTL has adjusted the past power purchase dues with their income tax claims for FY2017-18 which is incorrect. DTL has adjusted the income tax of Rs 93.69 Cr. on this power purchase income from income tax on its transmissions business and claimed the net income tax as Rs 130.44 cores Balance amount of Rs 173.42 Cr. has been adjusted in "balance impact of past true ups".

- 2.47 BYPL submit that income from past power purchase should not be adjusted against the income tax and be treated exclusively. Hence instead of adjusting the part amount of past power purchase income, DTL has to adjust full amount in “balance impact of past true ups” (table 23 of DTL petition) and the net income tax should be.
- 2.48 As per DTL’s balance sheet for FY 2017-18, it was found that the Income tax claim considered in the true up ARR FY 2017-18 also include the Tax pertaining to the DTL owned transmission lines. The treatment done by DTL is erroneous as income tax pertaining to DTL owned transmission lines has to be claimed under CERC’s sharing regulation and should be claimed from all the beneficiaries on PAN India basis and not from Delhi Discoms.
- 2.49 In view of above, BYPL request to adjust the full amount of Rs 267.11 crores in past true ups and no adjustment be given in Income tax head. Income tax as calculated above is Rs 218.96 crores against the DTL claim of Rs 224.13 crores (excluding past arrears).
- 2.50 The Income tax should be allowed to the extent of RoE component as calculated by the Commission in DTL tariff order no: 04/2013 dated 31.07.2013.

**TPDDL**

- 2.51 Income tax amount should be restricted to lower of Actual income tax or Income Tax on ROE.

**PETITIONER’S SUBMISSION**

- 2.52 DTL has claimed the actual income tax as per the ATE Judgment in Appeal No. 255/2013. Though the judgment is in respect to the previous Tariff Order, however, the principle of allowing the actual income tax on Transmission Business remains same, which has been considered by DTL in its Tariff Petition. Therefore, DTL has claimed actual income tax paid for FY 2017-18 as per the Commission’s Judgment in Appeal No. 255/2013.
- 2.53 DTL has received a sum of Rs. 267.10 Crore from NTPC for past power purchase dues and DTL paid income tax of Rs. 93.69 Crore on the amount received being treated as income for FY 2017-18. And accordingly, DTL has reduced the income tax pertaining to

the said amount of past power purchase dues from the actual tax paid by DTL and the balance amount has been considered in the impact of past true ups.

- 2.54 DTL has also deducted the income tax i.e. Rs. 93.69 Crore paid on the payment received from NTPC for past power purchase dues and the balance amount i.e. Rs. 173.42 Crore has been adjusted in the balance impact of True ups for FY 2017-18. As the comments of BYPL are incorrect, therefore, they are liable to be rejected by the Commission.

### COMMISSION'S VIEW

- 2.55 The Commission has allowed lower of Actual income tax paid by the Petitioner or Income Tax on Return of Equity for FY 2017-18 to the petitioner based on the provisions of Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017 and DERC (Business Plan Regulations, 2017. The Income Tax has been. The details are in subsequent Chapters of this Tariff Order.

### ISSUE 6: NON – TARIFF INCOME

#### STAKEHOLDER'S VIEW

##### BRPL

- 2.56 DTL has not considered any amount of STOA under such head in ARR for FY 2019-20.
- 2.57 DTL in its True Up for FY 2017-18, has considered STOA credit of Rs 112 Crores, while in ARR for FY 2019-20, DTL has not considered any STOA credit. Also, as per past practice, STOA credit is a part of Non-Tariff Income as per the Commission's DTL's Tariff Order dated 31.08.2017.
- 2.58 Hence, BRPL has submitted to consider Rs. 179 Cr. as Non-Tariff Income of FY 2019-20 including STOA credit.

##### BYPL

- 2.59 DTL has considered the ISTS lines owed by DTL as Non- Tariff income and has reduced this income from True up ARR of FY2017-18.
- 2.60 Hon'ble CERC vide Order dated 14.03.2012 has directed DTL to file tariff petition for the purpose of inclusion in the POC charges in CERC for the two D/C transmission lines

owned by DTL. Thereafter CERC determined the Transmission tariff for abovementioned lines, vide order dated 21.03.2016 in Petition No. 218/TT/2013 filed by DTL. At this determined tariff, DTL claimed an amount of Rs 108.79 Cr. from beneficiaries through POC billing. However, DTL has proposed to consider Rs. 59.62 Crore as NTI. The excess amount claimed by DTL is yet to be refunded to all DIC's in monthly POC billing. DTL owned ISTS lines came under POC regime with effect from Mar-2012, therefore, DTL should have claimed the charges from DIC's of POC billing on provisional basis (before the final order of CERC) and on Final order dated 21.03.2016 basis with the applicable interest. DTL should not have claimed charges towards these two ISTS lines from Delhi Discoms. However, DTL without adjusting this amount from its ARR petitions in the Commission, claimed from the DICs on Pan India basis. This double recovery of tariff by DTL must be adjusted in present ARR with the applicable carrying cost. Accordingly, BYPL has requested the Commission to adjust the transmission charges of DTL owned ISTS lines in the present petition alongwith the applicable carrying cost.

- 2.61 In addition to above, we would also like to highlight the fact that the parameters for calculation of Tariff claimed in CERC are different from the DERC parameters at which DTL has recovered the tariff. For instance DTL, has claimed the depreciation of 5.83% in the Commission's tariffs, but is claiming 1.78% in CERC tariff calculations for FY2017-18.
- 2.62 Due to this difference in parameters in CERC Vs DERC, the tariff recovered in DERC was higher as compared to tariff in CERC. As the Discoms paid higher amount, hence they should be reimbursed the higher amount.
- 2.63 STOA charges adjustment in Non Tariff Income is considered Rs 111.73 Cr by DTL received through short term open access as non-tariff income.
- 2.64 DTL has not given the detailed statement pertaining to the STOA amount of Rs 111.73 Cr. considered under Non-Tariff income. We are hereby providing the comments on the basis of STOA data shared by DTL during FY2017-18 (only upto Aug-17). Also, details of STOA amount received from Delhi Consumers under Intra state open access

is missing. BYPL request the Commission to allow BYPL for further submit the comments once DTL provide the detailed information on STOA credit received and STOA wheeling charges billed from the Intra state OA consumers for FY2017-18 and FY 18-19 .

- 2.65 The Regulations does not have any such provision that provides refund of the charges collected from the short term open access customer to the Discoms or to be retained by the transmission licensee. BYPL through letters and through reply to DTL ARR petitions have requested the Commission to incorporate the STOA refund clause as per the current CERC (Open Access in inter-State Transmission) (Second Amendment) Regulations, 2013, which specify that 100% STOA refund should be refunded back to DICs.
- 2.66 BYPL requested to consider the Non tariff income of DTL as calculated i.e. Rs 258.88 crores against the DTL submissions of Rs 179.45 Crores for FY 2017-18 and Rs 752.22 crores against the DTL claim of Rs 1098.27 crores for FY 2019-20 .
- 2.67 DTL has not considered the impact of STOA charges in its Non-tariff income for FY 19-20. Subject to verification by the Commission on NTI income of DTL, We have only added the STOA charges in the NTI income of DTL same as calculated for FY2017-18 above.

#### TPDDL

- 2.68 In the Audited Financial Statement, DTL has mentioned that it has received an amount of Rs 267.10 Cr on account of "income earned towards Power Purchase cost against the revised tariffs announced by CERC/ Appellate bodies in respect of power purchased by the Company before 1st April, 2007 from various generating utilities. However, DTL has not offered the said income as prior period adjustment against the Revenue Gap. Thus in line with the methodology adopted by the Commission in Tariff Order of August 2011, DTL should have offered the said impact of revision in power purchase cost for Policy Direction Period (2002-07) to the beneficiaries.

#### PETITIONER'S SUBMISSION

- 2.69 DTL has received a sum of Rs. 267.10 Crore from NTPC for past power purchase dues and DTL paid income tax of Rs. 93.69 Crore on the amount received being treated as income for FY 2017-18. And accordingly, DTL has reduced the income tax pertaining to the said amount of past power purchase dues from the actual tax paid by DTL and the balance amount has been considered in the impact of past true ups.
- 2.70 Adjustment of Transmission Charges of Interstate Transmission Lines owned by DTL. DTL has considered the tariff from DTL owned ISTS lines as Non Tariff Income as approved by the Commission vide Order dated 21.03.2016 & 29.06.2018, and the same is in compliance of CERC Order. The difference of payment received is due to the fact that tariff for FY 2014-15 onwards were received from PGCIL on the basis of Order dated 21.03.2016 and same were later revised on the basis of Order dated 29.06.2018, so the tariff approved by CERC has already been considered.
- 2.71 DTL in the Financial Year 2017-18 received an amount of INR 111.73 Crore on account of STOA charges over and above its normal Wheeling Charges (Tariff Income). CAG while auditing the accounts for FY 2017-18 has mentioned in their letter that no direction has been given by DERC for FY 2017-18 regarding disbursement of STOA Charges to DISCOMS and advised that necessary clarification be sought from DERC regarding the treatment of STOA Charges and whether the same is to be treated as income of the company and proper accounting be done for the same.
- 2.72 Therefore, the Commission has considered Short Term Open Access (STOA) charges as non-tariff income. Similar practice has been followed by Commission in Tariff Order for FY 2018-19. Accordingly in FY 2017-18 from 1.09.2017 onwards, STOA charges received were not taken as Income of the company, instead 100% of the charges were treated as non tariff income, however in absence of any direction from the Commission, the said receipts have not been adjusted towards reduction in the transmission service charges (as previously adjusted in accordance with Multi Year Tariff (MYT) Regulations 2011) payable by DISCOMs and shown as Advances from customers under the head "Other current liabilities" in financial statements of FY 2017-18. Thus the above figure

of INR 111.73 Crore is taken as Non Tariff Income in ARR filed. STOA is not an income of DTL therefore the same has not been considered for FY 2019-20.

- 2.73 CERC in its Suo-Motu Order in Petition No. 15/Suo-Motu/2012 dated 14.03.2012 in the matter of determination of tariff of the inter-state transmission lines connecting two states, has directed developers/owners of the transmission line or STU to file tariff petitions for determination of tariff, in which two lines owned by DTL i.e. 400kV Mandaula-Bawana Double Ckt. and 400kV Ballabhgarh-Bamnauli Double Ckt. were also listed. In compliance to the CERC Suo-Motu order, DTL filed a Petition No. 218/TT/2013 in accordance with the CERC (Terms and Conditions of Tariff) Regulations, 2009 before CERC, for which the CERC has approved an order on 21.03.2016 and has allowed yearly transmission charges for the aforesaid inter-state transmission lines from FY 2011-12 (w.e.f. 01.07.2011) to FY 2013-14. The Hon'ble CERC in its Order dated 21.03.2016 has provided that :

*"As the Tariff of the above lines have already been included in the ARR of Delhi Transco Limited by the Learned DERC. The annual transmission charges allowed in this Order shall be adjusted against the ARR approved by DERC."*

- 2.74 Thus the same is not taken as Income in Financial Statement of FY 2017-18 and has been shown as other current liability as advance from customers and others (note 20 of the financial statement) till further directions of DERC.
- 2.75 The information of Review Petition i.e. 40/RP/2018 in 175/TT/2017 has been already communicated to DERC in its Tariff Petition. Any revision in tariff will be communicated to DERC.

### COMMISSION'S VIEW

- 2.76 The Commission has considered the amount received from NTPC on account of Past power purchase dues under Non Tariff Income of the Petitioner and has not any allowed Income Tax on the same.
- 2.77 The Commission has considered the Short Term Open Access charges indicated in the audited financial statements under Non tariff Income. Further, interest on Fixed Deposit has not been considered under Non Tariff Income as the principal amount on



which the interest has been accrued is not part of ARR or Tariff computation. However, the interest on the amount of UI pool account fund including the principal amount will be utilized based on the direction of the Commission. Therefore the interest on UI pool account fund has not been considered the part of Non tariff Income of the petitioner. The Commission has also considered the tariff towards ISTS lines along with respective carrying cost of the year under the Non Tariff Income.

2.78 The Issues has been addressed appropriately in subsequent chapters of this Order.

## ISSUE 7: RECOVERY OF DUES FROM DTL AS PER TRUE UP ORDER OF IPGCL

### STAKEHOLDER'S VIEW

#### IPGCL

2.79 IPGCL has raised a bill on DTL for recovery of Rs 41.76 Cr as per true up order of IPGCL dated 28.03.2018 issued by DERC. The Commission has earlier withheld the impact of true up of expenditure up to FY 2009-10 i.e. up to the closure of IP Station. However, as per tariff order dated 23.03.2018, the State Commission has allowed recovery of carrying cost on allowed amount for I.P Station. Accordingly, IPGCL has raised the above bill dated 27.04.2018 on DTL, but DTL has not paid the same till date.

2.80 The Commission in its tariff order for IPGCL dated 31.07.2013 under clause 3.90. 3.91. 3.92 & 3.93 had directed as under:

*"3.90 The Petitioner with regards to the carrying cost on the amount, has submitted that it has raised the revised bill for FY 2006-07 on DTL in the month of January 2010 (in accordance with the Commission's Order dated December 3,2009 ). Accordingly, the Petitioner is eligible for claiming carrying cost on this amount in its ARR only up to the date the Order of the Commission was given effect to, i.e January 2010. The petitioner may claim the surcharge/carrying cost, post January 2010 from the DTL for non-payment of dues in accordance with the commercial arrangement between them.*

*3.91 In view of the above, the carrying cost on this amount has been allowed from FY 2006-07 upto January 2010 @ 11.50% p.a i.e the GNCTD lending rate to the petitioner during the period.*

*3.92 However, as discussed earlier the same shall be allowed to be recovered once all the assets of I.P Station are disposed off and the final amount of realization from sale of assets including land gets firmed up.*

*3.93 The petitioner is directed to inform the commission once the I.P station is completely disposed off and submit the details of assets disposed off along with salvage value realized on account of sale of assets."*

- 2.81 Further State Commission in its tariff order dated 28.03.2018 has allowed recovery of trued up amount. Accordingly, IPGCL has calculated surcharge / carrying cost post January, 2010 till the bill was raised. However, DTL after receiving the bill has written a letter dated 28.05.2018 that Delhi Electricity Regulatory Commission has not made any such provisions in DTL Tariff order dated 28.03.2018 for payment of bills.
- 2.82 In its subsequent reply dated 01.10.2018, IPGCL has mentioned that "IPGCL is to raise the bills for any dues and recovery as per its tariff order issued by State commission and not as per tariff order of the utilities including DTL. However if DTL feels for provisions for above amount in its tariff order the same may be taken up with the Commission.
- 2.83 The matter was also raised in the 22nd Commercial Sub-committee meeting of Delhi State held on 02.08.2018 and GCC of Delhi State meeting held on 28.11.2018 and 22.04.2019 and it was decided that DTL will work further to release the payment of IPGCL and shall take up the same with DERC as part of its tariff petition.
- 2.84 Therefore, DERC is requested to direct DTL to pay the above amount without further delay and /or include the demand under clause 1.4 of part-1 for true up of DTL expenditure for FY 2017-18 as additional expenditure, so that same may be paid by DTL along with carrying cost up to date of payment to IPGCL.

**COMMISSION'S VIEW**

- 2.85 The Commission has already decided the matter in the relevant Tariff Order of IPGCL. The Petitioner is directed to verify the claim of IPGCL and make the appropriate payment. The Petitioner may claim the amount in subsequent Tariff Order.

**A3: TRUE UP FOR FY 2017-18****PETITIONER'S SUBMISSION****A. TRUING UP OF AGGREGATE REVENUE REQUIREMENT FOR FY 2017-18**

3.1 The Petitioner has submitted that as per Delhi Electricity Regulatory Commission (Terms and Condition for Tariff) Regulations 2017, the Annual Fixed Cost (AFC) of a transmission system shall consist of the following components:

- a) Return on Capital Employed;
- b) Depreciation; and
- c) Operations and Maintenance Expenses.

**OPERATION & MAINTENANCE EXPENSES****PETITIONER'S SUBMISSION**

3.2 The Petitioner has submitted that the normative O&M Expenses for FY 2017-18 has been computed on the basis of Average No. of Bays and Ckt-Kms in 2017-18 and considering the norms specified under DERC (Business Plan) Regulations, 2017 and the same are as below:

**Table 2: Petitioner Submission: Normative O&M Expenses for FY 2017-18 (Rs. Crore)**

S. No	Voltage levels	Average No. of Bays	Average Ckt. km	Rs. Lakh/bay	Rs. Lakh/ckm	Bay (Rs. Cr.)	Ckm (Rs. Cr.)	Total (Rs. Cr.)
1	400 kV	62	249.19	45.23	8.13	28.04	20.26	48.30
2	220 kV & below	1255.5	823.64	15.30	2.03	192.09	16.72	208.81
	Total					220.13	36.98	257.11

3.3 The Petitioner has submitted to consider the following additional expenditure in addition to normative expenditure:

3.4 Interim Relief on Account of Implementation of 7th Pay Commission: As per Committee's Order No. WRC/2016/157 dated 14.06.2017; the Petitioner has disbursed an amount of Rs. 39.06 Crore as Interim Relief on account of implementation of 7th

Pay Commission from January, 2016 onwards. Further, any additional amount, if any, will be considered separately as per the final recommendations of Wage Revision Committee.

- 3.5 Salary of IPGCL Staff deployed in Delhi Transco Limited: As per directions of Ministry of Power, Govt. of NCTD, staff of Indraprastha Power Generation Co. Ltd. (IPGCL) have been deployed in DTL on diverted capacity. The salary of the IPGCL staff is being paid by DTL since 2016-17, over and above the Employee Expenses allowed by Commission to DTL. IPGCL and DTL being separate entities, therefore DTL in its Tariff Petition has considered Rs. 10.98 Crore for FY 2017-18 which has been incurred by DTL which also include Interim Relief on account of 7th pay Commission.
- 3.6 Additional Security Expenses: The Petitioner has submitted that the experience was not satisfactory with security personnel deployed through Private Security Agencies (PSA) and the petitioner was facing lot of issues. Therefore, the petitioner had deployed security personnel through Director General of Resettlement (DGR), Govt. of India sponsored agency in line with Govt. of India directives. The Director General of Resettlement, Govt. of India issues notices of minimum wages for the workmen deployed through its sponsored agencies which are higher than the minimum wages determined for Delhi Government. Therefore, the financial expenses had increased and accordingly considered under O&M expenses.
- 3.7 License Fee for Land: The Petitioner has submitted that, as per directions of Govt. of NCTD, DTL has been paying license fee for use of land to Govt. of NCTD. Earlier, such cost was added in the Gross Block of the Asset, but after the implementation of the IND-AS, Accounting Policy is modified whereby such cost is now charged as expenses. In FY 2017-18, DTL has paid Rs. 4.30 Crore of annual premium for land at Dev Nagar (Karol Bagh), R. K. Puram and Dwarka, to GNCTD and the same has been claimed in the petition.
- 3.8 Additional Property Tax: The Petitioner has submitted that an amount of Rs.2.08 Crore has been considered in the Petition on the basis of actual amount of property tax paid by DTL based on the demand raised and enforced by the respective Municipal

Corporations. Further, Rs. 5.00 Crore have been booked provisionally in the Balance Sheet of DTL on account of Property Tax and the same will be claimed as and when the amount is paid.

**Table 3: Petitioner Submission: Operation and Maintenance Expenses for FY 2017-18 (Rs Cr)**

PARTICULARS	2017-18
Normative O&M Expenses	257.11
Impact of Interim Relief on Account of 7 <sup>th</sup> Pay Commission	39.06
IPGCL Staff Salary (Including Interim Relief for 7 <sup>th</sup> Pay Commission)	10.98
Additional Security Expenses	10.10
License Fee for Land	4.30
Additional Property Tax	2.08
Total O&M Expenses	323.64

### COMMISSION'S ANALYSIS

3.9 The Operation & Maintenance (O&M) expenses in DERC (Business Plan) Regulations 2017 have been approved based on network details (No. of bays and Line Length in circuit kilometres), as under:

***"15. OPERATION AND MAINTENANCE EXPENSES***

*(1)The Normative, Bay wise and Circuit kilometres wise, Operation and Maintenance expenses of a Transmission Licensee, including Own consumption of energy for Transmission Licensee's installations and offices, shall be as follows:*

**Table 5: Bay wise Norms for HVAC (Rs. Lakh/bay)**

Voltage levels	2017-18	2018-19	2019-20
400 kV	45.23	47.76	50.44
220 kV & below	15.30	16.16	17.06

**Table 6: Circuit km wise Norms for HVAC lines (Rs. lakh/ckm)**

Voltage levels	2017-18	2018-19	2019-20
400 kV	8.13	8.59	9.07
220 kV & below	2.03	2.15	2.27

*(2) Impact of any statutory Pay revision on employee's cost as may be applicable on case to case basis shall be considered separately, based on actual payment*

*made by the Transmission Licensee and prudence check at the time of true up of ARR for the relevant financial year.”*

- 3.10 The Commission observed that the Petitioner has considered Spare Bays & Bus-Section bays for computation of number of bays. The Commission in its Explanatory Memorandum on DERC (Business Plan) Regulations, 2017 had indicated that No. of Bays to be computed excluding Spare Bays & Bus-Section bays. Accordingly, the Commission has determined the O&M expenses based on the network addition during the year as per the norms approved in the DERC (Business Plan) Regulations, 2017 and explanatory Memorandum.
- 3.11 The Petitioner has claimed Rs.39.06 Crore on account of impact of 7th pay revision. The Commission had sought the detail of payment made on account of 7th pay revision during the prudence check. The Petitioner has submitted the details vide letter NO.F/DTL/203/F.1/2019-20/Oprn.GM(C&RA)/57 dated 21.06.2019. Therefore, the Commission has considered additional O&M Expenses of Rs. 39.06 Crore on account of 7th pay revision.
- 3.12 The Petitioner has also submitted additional O&M expenditure of Rs.10.98 crore on account of IPGCL staff. The Commission has already decided the matter in previous Tariff Order dated 28.03.2018. The relevant extract is produced below:

*“3.20 The Petitioner has claimed Rs.8.52 Cr. in respect of IPGCL staff diverted to them. It is observed from the true up of IPGCL that normative O&M expenses allowed to IPGCL is higher in comparison to the actual O&M expenses incurred by IPGCL partly due to reduced employee expenses burden to IPGCL. Therefore, the Commission has not considered additional claim of the Petitioner on account of Salary of IPGCL staff deployed with Petitioner as the same was part of employee expenses of IPGCL of the base year.”*

- 3.13 Therefore, additional O&M expenses on account of IPGCL Staff for 2017-18 have not been considered.
- 3.14 The Petitioner has claimed Rs. 4.30 Crore for FY 2017-18 on account of annual premium for land at Dev- Nagar (Karol Bagh), R.K. Puram and Dwarka to GoNCTD. The

Commission observed from Note 28 of the Audited Accounts of FY 2017-18 that DTL has booked expense of Rs. 4.3 Crore as Licence fee for Land. Further, the Petitioner has claimed Rs. 1.63 Crore for FY 2016-17 on account of Property Tax. The Petitioner has also claimed security expenses of Rs.10.10 Crore for FY 2017-18

- 3.15 The norms specified by the Commission for O&M expenses contain both factors of escalation on year to year basis and increase in O&M expenses based on addition in the network capacity.
- 3.16 While fixing the norms for O&M expenses, the Commission has considered actual O&M expenses of the Petitioner for the period from FY 2011-12 to FY 2015-16 which already includes expenses on account of security expenses, property tax & license fee for land. Therefore, the additional expenses claimed by the Petitioner are already covered in the normative O&M expenses. Accordingly, the Commission approves the O&M Expenses for FY 2017-18 based on the norms specified in the DERC (Business Plan) Regulations, 2017 as follows:-

**Table 4: Commission Approved: O&M Expenses for FY 2017-18**

Sl. No.	Voltage	Rs. Lakh/bay	Rs. Lakh/ckm	No. of Bays	Ckt.km	Bay	Ckm	Total
						(Rs. Cr.)	(Rs. Cr.)	(Rs. Cr.)
		<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E=A*C/100</b>	<b>F=B*D/100</b>	<b>G=E+F</b>
1	400kV	45.23	8.13	62	249.19	28.04	20.26	48.30
2	220kV & below	15.30	2.03	1198	823.64	183.29	16.72	200.01
3	Total O&M expenses			1260	1072.83	211.34	36.98	248.32
4	Impact of Interim Relief on Account of 7th Pay Revision							39.06
6	Total O&M expenses allowed for True up of 2017-18							287.38

## ASSETS CAPITALIZATION

### PETITIONER'S SUBMISSION

- 3.17 The Petitioner has submitted that the Review of Assets Capitalization of DTL for FY 2011-12 to FY 2016-17 is being done by the Consultant i.e. M/s ABPS Infrastructure Pvt. Ltd. appointed by the Commission. For FY 2017-18, the Assets Capitalization is



under preparation and the same is likely to be submitted shortly. The Petitioner has submitted a tentative amount of Rs. 172.03 Crore provisionally as assets capitalization for FY 2017-18 for consideration of the Commission as below:

**Table 5 : Petitioner Submission: Assets Capitalization for FY 2011-12 to FY 2017-18 (Rs. Cr.)**

Particulars	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Capitalization	601.63	333.51	279.40	835.06*	541.88	324.97	172.03

\* Rs. 22.70 Crore has been added in FY 2014-15 towards balance works of 220kV DSIDC Bawana as per Hon'ble Commission's Order dated 05.11.2004 in Review Petition No. 69/2004.

### COMMISSION'S ANALYSIS

3.18 The Commission observed that the amount of capitalization indicated in Audited financial statement for FY 2017-18 is Rs. 154.60 Crore against Rs 172.03 Crore as claimed by the Petitioner. Accordingly, the Commission has now considered the capitalization provisionally for FY 2017-18, based on the Audited financial statement of the petitioner subject to physical verification of assets capitalized during FY 2017-18, as follows:-

**Table 6: Commission Approved: Capitalization for FY 2017-18 (Rs. Crore)**

Particular	FY 2017-18	Remarks
Additional Capitalization	154.60	As per Audited financial statement

3.19 The Regulations 62 of DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 provides as follows:

*"62 In case of the existing projects/scheme, the Generating Entity or Transmission Licensee, as the case may be, shall be allowed tariff by the Commission based on the admitted capital cost as on 1st April of the relevant year and projected additional capital expenditure for the respective years of the Control Period in accordance with the Regulation:*

*Provided that:*

- (i) *The Generating Entity or Transmission Licensee, as the case may be, shall continue to bill the beneficiaries at the existing tariff approved by the Commission for the period starting from 1st April of new Control Period till*

*approval of tariff by the Commission for new Control Period in accordance with these Regulations;*

- (ii) where the capital cost considered in tariff by the Commission on the basis of projected capital cost as on COD or the projected additional capital expenditure submitted by the Generating Entity or Transmission Licensee, as the case may be, exceeds the actual capital cost incurred on year to year basis by more than 5%, the Generating Entity or Transmission Licensee, as the case may be, shall refund to the beneficiaries/consumers, the excess tariff recovered corresponding to excess capital cost, as approved by the Commission along with interest at 1.20 times of the bank rate as prevalent on April 1 of respective year;*
- (iii) The Generating Entity or Transmission Licensee, as the case may be, shall file a true up Petition to the Commission, along with all supporting documents for consideration of any upward revision in the tariff, where the capital cost considered in tariff by the Commission on the basis of projected capital cost as on COD or the projected additional capital expenditure falls short of the actual capital cost incurred on year to year basis by more than 5%. The Generating Entity or Transmission Licensee, as the case may be, shall be entitled to recover from the beneficiaries for the shortfall in tariff corresponding to addition in capital cost, as approved by the Commission along with interest at 0.80 times of bank rate as prevalent on 1st April of respective year."*

3.20 The Commission In Tariff Order dated 31.08.2017 for FY 2017-18 has approved capitalization of Rs.204 Crore. The Commission observed that the projected capitalization approved by the Commission in Tariff Order dated 31.08.2017 exceeds the provisional capitalization approved above by more than 5%. Accordingly, the Commission in terms of Regulation 62 of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 has considered refund to the beneficiaries/consumers, the excess tariff recovered corresponding to excess capital cost along with interest at 1.20 times of the bank rate of as prevalent on 1st April

2017. The carrying cost on excess tariff has been computed as under:

**Table 7: Commission Approved: Refund on account of variation in Capitalization (Rs Crore)**

S. No	Particulars	UOM	Amount	Remarks
A	Capitalization approved in Tariff Order for FY 2017-18	(Rs. Cr)	204.00	Para 4.18 of T.O dated 31.08.2017
B	Capitalization approved by the Commission	(Rs. Cr)	154.60	Table 6
C	Projected and actual capital cost difference	(Rs. Cr)	49.40	A-B
D	Amount calculated on 5% of Capitalization approved in TO for FY 2017-18	(Rs. Cr)	7.73	$B*5/100$
E	Excess amount	(Rs. Cr)	41.67	C-D
F	WACC (as projected in TO dated Aug 2017)	%	12.08%	Table no. 59 of T.O dated 31.08.2017
G	Excess RoCE	(Rs. Cr)	2.52	$(E/2)*F$
H	Rate of Depreciation (as projected in TO dated Aug 2017)	%	5.20	Table No. 56 of T.O dated 31.08.2017
I	Depreciation	(Rs. Cr)	1.08	$(E/2)*H$
J	Excess Tariff	(Rs. Cr)	3.60	G+I
K	Bank rate as prevalent as on 1st April 2017	%	8.00	
L	1.20 time of bank rate	%	9.60	$K*1.2$
M	Effective recovery of interest	%	4.80	$L/2$
N	Carrying Cost	(Rs. Cr)	0.17	$J*M$

## DEPRECIATION

### PETITIONER'S SUBMISSION

- 3.21 The Petitioner has submitted that the depreciation for FY 2017-18 is computed by considering the rates of Depreciation as specified in the Tariff Regulations 2017 and actual assets capitalized from FY 2011-12 to FY 2016-17 as submitted to the Commission and a tentative amount of Rs. 172.03 Crore have been considered as assets capitalization for FY 2017-18.
- 3.22 The Petitioner while computing the depreciation for FY 2017-18 has taken into account the adjustment in depreciation as per the provisions in Tariff Regulations 2017 separately, for the assets which have completed 12 years of their useful life. The details of depreciation for FY 2017-18 are given under:

Table 8: Petitioner Submission: Depreciation for FY 2017-18

Particulars	Rate of Depreciation	FY 2017-18
Land	0.00%	0.00
Land Under Lease		0.00
Building	1.80%	0.68
Meters	6.00%	0.11
Lines Network	5.83%	98.36
Other Civil Works	3.00%	6.67
Plant And Machinery	5.83%	144.18
Office Equipment	9.00%	0.66
Computer	16.67%	8.94
Furniture	9.00%	0.47
Misc. Assets	6.33%	0.08
Vehicles	9.00%	0.49
Scada	6.33%	3.38
Depreciation		264.01
Adjustment on Account of Assets Completing 12 Years of Their Useful Life		(39.42)
Net Depreciation		224.59

**COMMISSION'S ANALYSIS**

- 3.23 The Commission has considered the approved GFA upto FY 2016-17 in Tariff Order dated 28.03.2018 as the opening GFA for FY 2017-18 and capital addition for FY 2017-18 has been considered as approved by the Commission above. The Commission has considered the provisional depreciation at 4.66% as per the rates prescribed for individual class of asset as prescribed under appendix -1 of the DERC (Terms and Conditions for determination of Tariff) Regulations, 2017. The Commission has observed that the Petitioner has availed the Government grant of Rs. 204 crores till 31.03.2017 and Rs.1.22 crore in FY207-18 and the same has been taken into account for computing depreciation. The depreciation as approved by the Commission is computed as below:

Table 9: Commission Approved: Depreciation for FY 2017-18

S. No	Particulars	UOM	Approved	Remarks
A	Opening GFA	Rs.Cr	4660.69	Table 19 of T.O dated 28.03.2018
B	Addition	Rs.Cr	154.60	Table 7
C	Assets Retired during the Year	Rs.Cr	8.94	

S. No	Particulars	UOM	Approved	Remarks
D	Closing GFA	Rs.Cr	4815.29	A+B-C
E	Average GFA	Rs.Cr	4737.99	(A+D)/2
F	Opening Grant	Rs.Cr	204.00	Books of Accounts
G	Addition Grant	Rs.Cr	1.22	Books of Accounts
H	Closing Grant	Rs.Cr	205.22	F+G
I	Average Grant	Rs.Cr	204.61	(F+H)/2
J	Depreciation Rate	%	4.66%	Para 3.18
K	Total Depreciation	Rs.Cr	211.05	(E-I)*J

## WORKING CAPITAL REQUIREMENT

### PETITIONER'S SUBMISSION

3.24 The Petitioner has submitted that the working capital requirement of the DTL for the FY 2017-18 has been calculated as per Tariff Regulations 2017 and is tabulated below:

**Table 10: Petitioner Submission: Working Capital for FY 2017-18 (Rs Crore)**

Particulars	FY 2017-18
Receivables for Two Months Calculated on NATAF	143.37
Maintenance Spares @ 15% Of O&M	48.55
O&M Expenses For 1 Month	26.97
Total Working Capital	218.88

### COMMISSION'S ANALYSIS

3.25 As per Regulations 84 (3) of the DERC (Terms and conditions for determination of tariff) Regulations, 2017, the commission shall calculate the working capital requirement for transmission licensee as follows:

- Receivables for two months towards transmission tariffs calculated on NATAF;
- Maintenance spares @ 15% of operation and maintenance expenses; and
- Operation and maintenance expense for one month.

3.26 In line with the above Regulation, the Commission approves Working Capital requirement for FY 2017-18 as follows:

**Table 11: Commission Approved: Working Capital for FY 2017-18 (Rs. Crore)**

S. No	Particulars	2017-18	Remarks
A	Receivables for the Year	301.84	Table 25
B	Receivables for two months calculated on NATAF	50.31	A/6
C	Total O&M Expenses	287.38	Table 4

S. No	Particulars	2017-18	Remarks
D	Maintenance spares @ 15% of O&M	43.11	C*15%
E	O&M Expenses for 1 month	23.95	C/12
F	<b>Working Capital requirement</b>	117.36	B+D+E
G	Opening balance	170.19	Table no. 17 of T.O dated 28.03.2018
H	Change in working capital	(52.83)	F-G

## RETURN ON CAPITAL EMPLOYED

### PETITIONER'S SUBMISSION

- 3.27 The Petitioner has submitted that the Return on Capital Employed (ROCE) has been calculated as per Tariff Regulations 2017 by considering Regulated Rate Base (RRB) & Weighted Average Cost of Capital (WACC) i.e.

$$\text{ROCE} = \text{RRB} \times \text{WACC}$$

- 3.28 The Petitioner has submitted that the Opening Cost of Fixed Assets for FY 2017-18 has been considered based on the value of Closing GFA of FY 2010-11 as approved by the Commission and actual Assets Capitalization values for FY 2011-12 to FY 2016-17 as submitted by DTL before the Commission and the tentative assets capitalization for FY 2017-18, as discussed above.
- 3.29 The Petitioner has submitted that the Rate of Return on Equity (re) has been taken @ 14% as specified in the Business Plan Regulations 2017; however, the Return on Equity has not been grossed with income tax rate and has been claimed separately as explained in Paragraph No. 7 (below), Further, the rate of Return on Debt (rd) for FY 2017-18 has been taken @ 9.69% as approved by the Commission in Tariff Order dated 31.08.2017.
- 3.30 The Petitioner has submitted that for FY 2017-18, the ROCE is computed as per the Tariff Regulations 2017 and by considering the Debt : Equity ratio of 70:30 on the actual assets capitalization values for FY 2011-12 to FY 2016-17 as submitted before the Commission and tentative assets capitalization for FY 2017-18.

Table 12: Petitioner Submission: ROCE Calculation for FY 2017-18 (Rs. Crore)

Particulars	2017-18
Original Costs of Fixed Assets	4738.65
Accumulated Depreciation	1439.87
RRB Opening	3094.78
Additional Capitalisation	172.03
Depreciation	224.59
Working Capital	218.88
Govt. Grant/Psdf (Opening)	204.00
Govt. Grant/Psdf (Addition)	1.22
Govt. Grant/Psdf (Closing)	205.22
RRB Closing	3259.88
RRB Average	3286.77
Equity (Opening)	1360.39
Equity (Addition)	51.24
Equity(Closing)	1411.64
Equity (Average)	1386.02
Debt( Opening)	3174.25
Debt( Addition)	119.57
Debt( Closing)	3293.82
Debt (Average)	3234.04
Rate Of Return On Equity	14.00 %
Rate Of Return On Debt	9.69 %
Weighted Average Cost Of Capital (WACC)	10.98 %
Return on Capital Employed (ROCE)	360.99

**COMMISSION'S ANALYSIS**

3.31 The Commission has specified the provisions for Return on Capital Employed (ROCE) in its DERC (Terms and Condition for Determination of Tariff) Regulations, 2017 as follows:

*“65. Return on Capital Employed (RoCE) Return on Capital Employed shall be used to provide a return to the Utility, and shall cover all financing costs except expenses for availing the loans, without providing separate allowances for interest on loans and interest on working capital.*

*66. The Regulated Rate Base (RRB) shall be used to calculate the total capital employed which shall include the Original Cost of Fixed Assets (OCFA) and Working Capital. Capital work in progress (CWIP) shall not form part of the RRB. Accumulated*

*Depreciation, Consumer Contribution, Capital Subsidies / Grants shall be deducted in arriving at the RRB.*

*67. The RRB shall be determined for each year of the Control Period at the beginning of the Control Period based on the approved capital investment plan with corresponding capitalisation schedule and normative working capital.*

*68. The Regulated Rate Base for the  $i$ th year of the Control Period shall be computed in the following manner:*

$$RRBi = RRB_{i-1} + \Delta ABi / 2 + \Delta WCi;$$

*Where,*

*“ $i$ ” is the  $i$ th year of the Control Period;*

*RRBi: Average Regulated Rate Base for the  $i$ th year of the Control Period;*

*$\Delta WCi$ : Change in working capital requirement in the  $i$ th year of the Control Period from  $(i-1)$  th year;*

*$\Delta ABi$ : Change in the Capital Investment in the  $i$ th year of the Control Period;*

*This component shall be arrived as follows:*

$$\Delta ABi = Invi - Di - CCI - Reti;$$

*Where,*

*Invi: Investments projected to be capitalised during the  $i$ th year of the Control Period and approved;*

*Di: Amount set aside or written off on account of Depreciation of fixed assets for the  $i$ th year of the Control Period;*



*CCi: Consumer Contributions, capital subsidy / grant pertaining to the  $\Delta ABi$  and capital grants/subsidies received during  $i$ th year of the Control Period for construction of service lines or creation of fixed assets;*

*Reti: Amount of fixed asset on account of Retirement/ Decapitalisation during  $i$ th Year;*

*RRB i-1: Closing Regulated Rate Base for the Financial Year preceding the  $i$ th year of the Control period. For the first year of the Control Period, Closing RRB i-1 shall be the Opening Regulated Rate Base for the Base Year i.e. RRBO;*

*RRBO = OCFAO – ADO – CCO+ WCO; Where; OCFAO: Original Cost of Fixed Assets at the end of the Base Year;*

*ADO: Amounts written off or set aside on account of depreciation of fixed assets pertaining to the regulated business at the end of the Base Year;*

*CCO: Total contributions pertaining to the OCFAo, made by the consumers, capital subsidy / grants towards the cost of construction of distribution/service lines by the Distribution Licensee and also includes the capital grants/subsidies received for this purpose;*

*WCO: working capital requirement in the  $(i-1)$ th year of the Control Period.*

*69. Return on Capital Employed (RoCE) for the year “i” shall be computed in the following manner:*

$$RoCE = WACC_i * RRB_i$$

*Where,  $WACC_i$  is the Weighted Average Cost of Capital for each year of the Control Period;*

*RRBi – Average Regulated Rate Base for the  $i$ th year of the Control Period.*

*70. The WACC for each year of the Control Period shall be computed at the start of the Control Period in the following manner:*

$$WACC = [D/(D+E)] * r_d + [E/(D+E)] * r_e$$

Where, *D* is the amount of Debt derived as per these Regulations;

*E* is the amount of Equity derived as per these Regulations;

Where equity employed is in excess of 30% of the capital employed, the amount of equity for the purpose of tariff shall be limited to 30% and the balance amount shall be considered as notional loan. The amount of equity in excess of 30% treated as notional loan. The interest rate on excess equity shall be the weighted average rate of interest on the actual loans of the Licensee for the respective years. Where actual equity employed is less than 30%, the actual equity and debt shall be considered;

Provided that the Working capital shall be considered 100% debt financed for the calculation of WACC;

*R<sub>d</sub>* is the Cost of Debt; *r<sub>e</sub>* is the Return on Equity.”

Further the Rate of Return on Equity and Interest on Loan has been dealt in DERC (Business Plan) Regulations, 2017 as follows:

#### “12. RATE OF RETURN ON EQUITY

Return on Equity in terms of Regulation 4(1) of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 for Transmission Licensee shall be computed at the Base Rate of 14.00% on post tax basis.

13. TAX ON RETURN ON EQUITY The base rate of Return on Equity as allowed by the Commission under Regulation 10 of these Regulations shall be grossed up with the Minimum Alternate Tax or Effective Tax Rate of the respective financial year in terms of Regulation 72 and 73 of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017, as per the following formula:

*Rate of Return on Equity=  $14/[(100-\text{Tax Rate})/100]$*

*where, Tax Rate is Minimum Alternate Tax (MAT) or Effective Tax Rate, as the case may be.*

**14. MARGIN FOR RATE OF INTEREST ON LOAN:**

*Margin for rate of interest for the Control Period in terms of Regulation 4(2) of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 for the Transmission Licensee shall be allowed as the difference in weighted average rate of interest on actual loan as on 1st April 2017 and 1 (one) year Marginal Cost of Fund based Lending Rate (MCLR) of SBI as on 1st April 2017: Provided that the rate of interest on loan (MCLR plus Margin) shall not exceed approved base rate of return on equity i.e., 14.00%."*

- 3.32 During the prudence check, the petitioner has submitted the actual rate of interest on loan as 9.50%. It is observed that as per Regulation 85 of DERC (Terms and Conditions for Determination of Tariff) Regulations 2017, rate of interest for working capital shall be considered as the bank rate as on 1st April of the year plus margin as specified by the Commission for control period. The margin in Tariff Order dated 31.08.2017 has been specified as 1.69%. Accordingly, the Commission has considered interest on working capital as 9.69% (8%+1.69%) for FY 2017-18. Accordingly, The Commission has considered actual rate of interest on loan as 9.50%, and the rate of return on equity as 14% as per the provisions of DERC (Terms and Conditions for determination of tariff) Regulations, 2017.
- 3.33 Further, as per DERC (Terms and Condition for Determination of Tariff) Regulations, 2017 the Petitioner is allowed return on equity upto maximum of 30% of the net capital employed excluding working capital requirement which should be funded through 100% debt only. Therefore, the Commission has restricted the return on equity upto 30% of the net average capital employed for FY 2017-18.
- 3.34 Accordingly, RRB, WACC & Return on Capital employed approved by the Commission

for FY 2017-18 is as follows:

**Table 13: Commission Approved: RRB for FY 2017-18 (Rs. Crore)**

S. No.	Particulars	Approved by the Commission	Reference
A	Opening Original Cost of Fixed Assets (OCFA <sub>o</sub> )	4660.69	Table 19 of T.O dated 28.03.2018
B	Opening Accumulated depreciation (ADo)	1439.87	Table 19 & 15 of T.O dated 28.03.2018
C	Opening consumer contributions received / Government Grant(CCo)	204.00	As per Books of Accounts
D	Opening Working capital (WCo)	170.19	Table 17 of T.O dated 28.03.2018
E	Opening RRB (RRBo)	3187.01	A-B-C+D
F	Investment capitalised during the year (INVi)	154.60	As per Books of Accounts
G	Depreciation during the year (Di)	211.05	Table 9
H	Depreciation on decapitalised assets during year	8.16	submitted by Petitioner
I	Consumer contribution during the year / Government Grant(CCi)	1.22	As per Books of Accounts
J	Fixed assets retired/decapitalised during the year (Reti)	8.94	As submitted by Petitioner
K	Change in capital investment ( $\Delta$ ABi)	(58.45)	(F-G+H-I-J)
L	Change in working capital during the year ( $\Delta$ WCi)	(52.83)	Table 11
M	RRB Closing	3075.73	E+K+L
N	RRBi	3104.96	E+K/2+L

**Table 14: Commission Approved: WACC and RoCE for FY 2017-18**

S. No.	Particulars	UOM	Approved	Reference
A	RRBi	(Rs. Cr)	3104.96	Table 13
B	Opening Equity for Capitalisation (limited to 30%)	(Rs. Cr)	905.05	Table 14( A – B-C)*30%
C	Closing Equity limiting to 30% of net capitalization	(Rs. Cr)	887.51	Table 14 ( A - B - C + F – G + H - I - J)*30%
D	Average Equity for Capitalisation (limited to 30%)	(Rs. Cr)	896.28	(B+C)/2
E	Opening Debt at 70% of net capitalization	(Rs. Cr)	2111.77	Table 14 ( A – B-C)*70%
F	Closing Debt at 70% of net capitalization	(Rs. Cr)	2070.86	Table 14 ( A - B - C + F – G + H - I - J)*70%

S. No.	Particulars	UOM	Approved	Reference
G	Avg Debt at 70% of net capitalization	(Rs. Cr)	2091.32	(E+F)/2
H	Debt at 100% of working capital	(Rs. Cr)	117.36	A-C-G
I	Debt- balancing figure	(Rs. Cr)	2208.68	A-D
J	Rate of return on equity (re)	%	14%	As per Regulations
K	Rate of debt (rd) on capitalisation	%	9.50%	Actual submitted by Petitioner
L	Rate of debt (rd) on working Capital	%	9.69%	Actual submitted by Petitioner
M	Rate of interest on debt(rd)	%	9.51%	$((G*K)+(H*L))/(G+H)$
N	WACC	%	10.81%	$(I*M+D*J)/(D+I)$
O	RoCE	(Rs. Cr)	335.53	A*N

## INCOME TAX EXPENSES

### PETITIONER'S SUBMISSION

- 3.35 The Petitioner has submitted that Hon'ble Commission while truing up the expenses of previous years has not allowed the actual income tax for previous years on the basis that DTL has paid excess advance income tax. On the contrary side, no advance tax has been paid by DTL and the tax paid to the Income Tax Department is only the Tax Deducted at Source (TDS) which is paid by the Distribution Licensees while making payment/credit on account of wheeling charges, and such TDS far exceeds the income tax liability. The refund earlier claimed is on account of excess TDS and not on account of advance tax paid by DTL. Hon'ble Commission while allowing the income tax has reduced the income tax on account of refunds from Income Tax Department.
- 3.36 Further, Hon'ble Appellate Tribunal for Electricity (APTEL) in the Judgment (dated 01.02.2016) in Appeal No. 255 of 2013 against Tariff Order dated 31.07.2013 has held regarding income tax as below:

*"45.4 In our opinion, the Commission has to consider the income tax actually paid by the Appellant with due verification and the same has to be included in the Tariff computation and shall be passed on to the beneficiaries. Further, tax on any income other than through its licensed*

*business shall not be passed through, and it shall be payable by the Transmission Licensee itself. Accordingly, the issue is decided in favour of the Appellant and the issue is remanded back to consider the Income Tax amount paid with due verification and prudence check”*

- 3.37 Hon’ble Commission has also heard this remanded matter in Commission in Petition No. 62/2017, however, the Petition is under consideration of the Hon’ble Commission.
- 3.38 Now, as per the Hon’ble Tribunal Judgment in Appeal No. 255 of 2013, the actual income tax for FY 2017-18 has been considered by DTL in the petition.
- 3.39 DTL has received payment in 2017-18 from NTPC for past power purchase dues and the same has been considered in the True-up table (Table 23) after adjusting income tax paid on the same.
- 3.40 The summary of Income Tax Expenses for FY 2017-18 is tabulated below:

**Table 15: Petitioner Submission: Income Tax Expenses for FY 2017-18 (Rs. Crore)**

Particulars	2017-18
Income Tax on Transmission Business	224.13
Income Tax Adjusted on Past Power Purchase Dues Received From NTPC in True Up	93.69
Net Income Tax	130.44

#### COMMISSION’S ANALYSIS

- 3.41 The Commission has observed that as per note 37 of audited statement of account for FY 2017-18, the income tax expense is indicated as Rs.211.89 Crores and the effective income tax rate applicable is 25.25% to the Petitioner. Further, during the prudence check, the Commission has sought details regarding the actual income tax paid by the Petitioner. In this regard, the Petitioner vide letter no. F/DTL/203/F.1/2019-20/Oprn.GM(C&RA) dated 21.06.2019 has submitted the Income Tax Return statement and it was observed that the actual income tax of Rs. 165.20 crores is paid by the Petitioner for FY 2017-18.
- 3.42 The Petitioner has also submitted to consider the Income tax of Rs. 93.69 crore payable on account of past power purchase dues received from NTPC. The Commission

has observed that the Petitioner has not passed on the amount of Rs. 267.11 Crore to the beneficiaries/Discoms in the same year and has booked this amount as his income. If the Petitioner had passed this amount to the distribution licensee during FY 2017-18, there could not have been any impact of income tax. Therefore the Commission has not allowed the income tax payable on account of past power purchase dues received from NTPC.

- 3.43 The Commission has considered base rate of return on equity as 14% for grossing up with the effective tax rate for FY 2017-18 for computing tax on Return on Equity. Accordingly, the Commission has allowed the Income Tax of Rs 42.32 Crores as the as per the Regulation 72 of the DERC (Terms and Conditions for determination of Tariff) Regulations 2017 and Regulation 21 of DERC (Business Plan) Regulations 2017. The details of Income tax approved for transmission business is as below:

**Table 16: Commission Approved: Income tax for FY 2017-18**

S. No.	Income Tax	UOM	Approved	Remarks
A	Average Equity for Capitalisation (limited to 30%)	(Rs. Cr)	896.28	Table 14
B	Rate of return (re)	(%)	14%	As per Regulations
C	Return on equity	(Rs. Cr.)	125.48	A*B
D	Income Tax Rate	(%)	25.25%	As per Audited Accounts
E	Return on equity including income tax	(Rs. Crore)	167.87	A*B/(1-D)
F	Income Tax	(Rs. Crore)	42.39	E-C
G	Actual Tax Paid	(Rs. Crore)	165.21	Income Tax Return Statement
H	Tax allowed	(Rs. Crore)	42.39	Minimum (F,G)

## NON TARIFF INCOME

### PETITIONER'S SUBMISSION

- 3.44 The Petitioner has considered Non Tariff Income based on the factors as per Tariff Regulations 2017, and the same have been reduced from the ARR for FY 2017-18.
- 3.45 The Petitioner has submitted that the tariff from the Inter-State Transmission Lines

owned by DTL i.e. 400 kV D/Ckt. Ballabhgarh - Bamnauli Transmission Lines and 400 kV D/Ckt. Mandaula - Bawana Transmission Lines from FY 2011-12 to FY 2017-18, as approved by the CERC vide Orders dated 21.03.2016 and 29.06.2018, have also been considered as Non Tariff Income for FY 2017-18 as per the Commission directions in ARR Order for FY 2017-18 dated 31.08.2017.

**Table 17: Petitioner Submission: ISTS Tariff for FY 2011-12 to FY 2013-14 Approved by CERC (Rs. Lakh)**

S. No	Line Name	2011-12	2012-13	2013-14
1	400kv D/C Mandaula-Bawana	439.97	581.58	562.36
2	400kv D/C Bamnauli-Ballabhgarh	724.87	961.48	931.37
	Total	1164.84	1543.06	1493.73

**Table 18: Petitioner Submission: ISTS Tariff for FY 2014-15 to FY 2018-19 Approved by CERC (Rs. Lakh)**

S. No.	Line Name	2014-15	2015-16	2016-17	2017-18	2018-19
1	400kv D/C Mandaula-Bawana	148.54	109.27	108.50	107.76	107.68
2	400kv D/C Bamnauli-Ballabhgarh	279.43	273.93	205.82	204.97	204.17
	Total	427.97	383.20	314.32	312.73	311.85

- 3.46 The Petitioner has also considered the amount of Rs. 111.73 Crore received from Short Term Open Access Charges as Non Tariff Income.
- 3.47 The Petitioner has submitted that the Commission in its previous Tariff Orders dated 31.08.2017 and dated 28.03.2018 have wrongly considered the Non Tariff Income of SLDC such as Open Access Charges, etc. as part of Non Tariff for DTL.
- 3.48 The Petitioner has submitted that the Commission in its earlier Tariff Orders have also wrongly considered Reactive Energy Charges as part of Non Tariff Income of DTL and therefore, DTL has not considered an amount of Rs. 7.48 Crore of Reactive Energy Charges as Non Tariff Income as the same is to be adjusted with Reactive Energy Charges payable to Northern Regional Power Committee (NRPC). During FY 2018-19 (upto 30.11.2018), a net amount of Rs. 9.42 Crore has already been paid to NRPC reactive Energy Pool Account. Further, Commission have also considered the amount related to TDS amount deducted by DISCOMs on the amount related to Late Payment



Surcharge (LPSC) as Non Tariff Income of DTL, however, no LPSC payment have been done by the DISCOMs. Such wrong considerations of Non Tariff Income considerably reduce the ARR of DTL.

- 3.49 The Petitioner has submitted that the Non Tariff Income for FY 2017-18 has been taken as per details given below:

**Table 19: Petitioner Submission: Non Tariff Income for FY 2017-18 (Rs. Crore)**

Particulars	FY 2017-18
Income from Sale of Scrap	1.34
Income of Sale of Plant & Equipment	2.80
External Project - Revenue	0.53
Tariff from ISTS Lines	59.52
STOA Charges	111.73
Miscellaneous Receipts	3.54
Non Tariff Income	179.45

#### COMMISSION'S ANALYSIS

- 3.50 As per DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017, "Non-Tariff Income "means income incidental to the licensed business other than the income from Tariff.
- 3.51 The Petitioner has indicated tariff of Rs. 59.52 Crores from ISTS lines owned by DTL towards Non Tariff Income from FY 2011-12 to FY 2017-18 as approved by the Central Electricity Regulatory Commission vide Order dated 21.03.2016 and 29.06.2018. It is observed that this amount of Rs. 59.52 Crore includes Rs. 3.12 Crore of the tariff for FY 2018-19. Accordingly, the Commission has reduced Rs. 3.12 Crore from Rs. 59.52 Crore to arrive for tariff from FY 2011-12 to FY 2017-18. Further, it is observed that the Petitioner has not included the amount of carrying cost as applicable for recovery of the tariff. It is felt that the Petitioner should have collected the amount including the carrying cost. Therefore, the Commission has calculated the tariff of Rs. 91.78 Crores from ISTS lines owned by DTL towards Non Tariff Income from FY 2011-12 to FY 2017-18. The details are as follows:

**Table 20: Commission Approved: Tariff of ISTS lines till FY 2017-18**

S.No	Particulars	UOM	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18
A	Opening gap	Rs. Cr	0.00	12.32	30.05	49.19	59.38	69.83	80.68

S.No	Particulars	UOM	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18
B	Addition during year	Rs. Cr	11.65	15.43	14.94	4.28	3.83	3.14	3.13
C	Closing Balance	Rs. Cr	11.65	27.75	44.99	53.47	63.21	72.97	83.81
D	Carrying cost rate	%	11.50	11.50	11.20	11.50	10.80	10.80	9.69
E	Carrying cost	Rs. Cr	0.67	2.30	4.20	5.90	6.62	7.71	7.97
F	Closing gap	Rs. Cr	12.32	30.05	49.19	59.38	69.83	80.68	91.78

- 3.52 The Commission observed that as per Audited accounts, the Petitioner has received interest on collection of the Late Payment surcharge. The Commission has considered the net interest on LPSC as Non Tariff Income and the details are as below:

**Table 21: Commission Approved: Interest on LPSC**

S. No	LPSC	Amount	Remarks
A.	LPSC collected	18.89	As per Audited Accounts
B.	LPSC Rate	18%	As per Regulations
C.	Principal amount	104.94	A/B
D.	Carrying cost	9.69%	Tariff Order dated 31.08.2017
E.	Interest allowed	10.17	C*D
F.	Net Interest on LPSC	8.72	A-F

- 3.53 The Commission has observed that the Petitioner has received Rs. 267.11 Crore on account of past power purchase dues received from NTPC and the same has been considered as part of Non Tariff Income.
- 3.54 The Commission observed from Note 23 and 24 of the audited accounts for FY 2017-18 that the Petitioner has not considered STU Charges for Open Access, Reactive Energy Charges, provisions no longer written back, licensee fee recovery, net interest on LPSC and adjustment due to income from past power purchase in its Petition. However, as per Tariff Regulations, all incomes being incidental to electricity business and derived by the Licensee from sources, including miscellaneous receipts shall constitute Non-Tariff Income of the Licensee. Therefore, the Commission has considered following revenue heads indicated in the Note 23 & 24 of the audited financial statement as part of Non Tariff Income for FY 2017-18. Accordingly the

approved Non Tariff Income is computed as follows:

**Table 22: Commission Approved: Non Tariff Income for FY 2017-18 (Rs. Crore)**

S. No.	Parameters	2017-18	Remarks
A.	Income from sale of scrap	1.34	As per books of accounts
B.	External Project – Revenue	0.53	As per books of accounts
C.	Tariff from ISTS Lines	91.78	Table 20
D.	STOA Charges	111.73	As per books of accounts
E.	STU charges open access	21.53	As per books of accounts
F.	Reactive energy Charges	7.48	As per books of accounts
G.	Provision no longer written back	60.36	As per books of accounts
H.	License Fee recovery	0.20	As per books of accounts
I.	Net interest on LPSC	8.72	As per books of accounts
J.	Adjustment due to income from past power purchase	267.11	As per books of accounts
K.	Miscellaneous Receipts	3.54	As per books of accounts
L.	Total	574.33	Sum (A:L)

### TRUE UP OF AGGREGATE REVENUE REQUIREMENT (ARR) FOR FY 2017-18

#### PETITIONER'S SUBMISSION

3.55 The Petitioner has submitted the Truing up of ARR for FY 2017-18 as tabulated below:

**Table 23: Petitioner Submission: Aggregate Revenue Requirement for FY 2017-18 (Rs. Crore)**

S. No.	Particulars	2017-18
1	O&M Expenses	323.64
2	Depreciation	224.59
3	Return on Capital Employed	360.99
4	Income Tax	130.44
5	Less: Non Tariff Income	179.45
6	Less: Income From Other Business	-
AGGREGATE REVENUE REQUIREMENT		860.20

3.56 DTL has been billing to DISCOMs for FY 2017-18 on the basis of Transmission Tariff approved by Commission in ARR Order dated 31.08.2017. The impact of the same is tabulated below:

**Table 24: Petitioner Submission: Impact of True Up for FY 2017-18 (Rs. Crore)**

S. No	Particulars	2017-18
A	Approved ARR for FY 2017-18 in Tariff Order dated 31.08.2017	785.47
B	True Up of ARR for FY 2017-18	860.20
A-B	Surplus/(Deficit)	(74.73)

**COMMISSION'S ANALYSIS**

- 3.57 The Commission, based on the detailed analysis of the cost parameters of the ARR, has considered the ARR for true up of FY 2017-18 as follows:

**Table 25: Commission Approved: ARR for FY 2017-18 (Rs. Crore)**

S. No.	Particulars	Approved	Remarks
A	Total O&M expenses	287.38	Table 11
B	Depreciation	211.05	Table 13
C	Income Tax Provisions	42.39	Table 16
D	ROCE	335.53	Table 14
E	Less: Refund on account of under capitalization	(0.17)	Table 7
F	Less: Non Tariff Income	(574.33)	Table 22
G	REVENUE REQUIREMENT	301.84	A+B+C+D-E-F

**BALANCE IMPACT OF TRUE UP FOR FY 2017-18****PETITIONER'S SUBMISSION**

- 3.58 DTL has been billing from DISCOMs for FY 2017-18 on the basis of Transmission Tariff approved by Hon'ble Commission in ARR Order dated 31.08.2017. The impact of the same is tabulated below:

**Table 26: Petitioner Submission: Balance Impact of True Up for FY 2017-18 (Rs. Crore)**

S. No	Particulars	2017-18
A	Approved ARR For FY 2017-18 in Tariff Order Dated 31.08.2017	785.47
B	True Up Of ARR For FY 2017-18	860.20
A-B	Surplus (+) / Deficit (-)	(74.73)

**COMMISSION'S ANALYSIS**

- 3.59 The Commission has considered the impact of True up for FY 2017-18 as follows:

**Table 27: Commission Approved: Impact of True up for FY 2017-18 (Rs. Crore)**

S. No	Particulars	Amount	Remarks
A	ARR for FY2017-18 approved in Tariff Order 31.8.2017	785.47	Table No.62 of T.O Dated 31.08.2017
B	Trued-up ARR for FY 2017-18	301.84	Table 25
C	(Gap)/Surplus	483.63	A-B



**A4: ANALYSIS OF AGGREGATE REVENUE REQUIREMENT (ARR) FOR FY 2019-20****BACKGROUND**

- 4.1 The Commission has analysed the Tariff Petition submitted by the Petitioner for approval of ARR and determination of transmission charges for FY 2019-20 as per the provisions specified in DERC Terms & Conditions (Regulations 2017), as follows:

*“110. The tariff for transmission of electricity shall comprise Capacity charge for recovery of annual fixed cost consisting of the components specified in these Regulations.*

*111. The annual fixed cost (AFC) of a transmission system (including communication system) shall consist of the following components as specified in these Regulations:*

- (a) Return on Capital Employed;*
- (b) Depreciation; and*
- (c) Operation and Maintenance expenses.”*

**PETITIONER'S SUBMISSION****AGGREGATE REVENUE REQUIREMENT FOR FY 2019-20**

- 4.2 The Petitioner has submitted that as per DERC (Terms and Condition for Tariff) Regulations 2017, the Annual Fixed Cost (AFC) of a transmission system shall consist of the following components:
- a) Return on Capital Employed;
  - b) Depreciation; and
  - c) Operations and Maintenance Expenses.

**ASSETS CAPITALIZATION FOR FY 2019-20****PETITIONER'S SUBMISSION**

- 4.3 The Petitioner has considered the projected assets capitalization of Rs. 382.14 Crore for FY 2018-19 on the basis of actual status of projects/works as on 31.12.2018 and for FY 2019-20, an amount of Rs. 698.18 Crore (including expenses capitalized) has been

considered as per the revised proposed capitalization based on the recent development in the power sector/load growth in the region of NCT of Delhi.

- 4.4 The Petitioner has submitted the Assets Capitalization schedule for FY 2019-20 as below:

**Table 28: Petitioner Submission: Proposed Assets Capitalization for FY 2019-20 (Rs. Crore)**

Particulars	2019-20
Proposed Assets Capitalization	698.18

### COMMISSION'S ANALYSIS

- 4.5 The Petitioner during the prudence check has submitted the revised projected Capitalization for FY 2019-20 of Rs. 599.61 Crore for FY 2019-20. The Commission has considered the same.

**Table 29: Commission Approved: Capitalization for FY 2019-20 (Rs.Crore)**

Particulars	2019-20
Assets Capitalization	599.61

### OPERATION & MAINTENANCE EXPENSES

#### PETITIONER'S SUBMISSION

- 4.6 The Petitioner has submitted the normative O&M Expenses as per the revised Assets Capitalization schedule for FY 2019-20, Tariff Regulations 2017 and Business Plan Regulations 2017, are as below:

**Table 30: Petitioner Submission: Normative O&M Expenses for FY 2019-20 (Rs. Crore)**

S. No	Voltage levels	Average No. of Bays	Average Ckt. km	Rs. Lakh/bay	Rs. Lakh/ck m	Bay (Rs. Cr.)	Ckm (Rs. Cr.)	Total (Rs. Cr.)
1	400 kV	62	249.19	50.44	9.07	31.27	22.60	53.87
2	220 kV & below	1366.5	843.51	17.06	2.27	233.12	19.15	252.27
	Total					264.40	41.75	306.15

- 4.7 The Petitioner has also considered the additional expenditure which were not considered by the DERC while calculating the norms of O&M Expenses i.e. impact on account of implementation of 7th Pay Commission, salary of IPGCL staff of diverted capacity, additional security expenses, license fee for land, additional property tax, etc.

The detailed justification for the same has already been given in Point 1.4 (Part-I).

- 4.8 The Petitioner has submitted the summary of Operation & Maintenance Expenses for the FY 2019-20 is as tabulated below:

**Table 31: Petitioner Submission: Operation and Maintenance Expenses for FY 2019-20(Rs.Crore)**

Particulars	FY 2019-20
Normative O&M Expenses	306.15
Impact Of Interim Relief On Account Of 7 <sup>th</sup> Pay Commission	27.97
IPGCL Staff Salary (Including Interim Relief For 7 <sup>th</sup> Pay Commission)	11.65
Additional Security Expenses	11.27
License Fee For Land	2.19
Additional Property Tax	3.16
Total O&M Expenses	362.39

### COMMISSION'S ANALYSIS

- 4.9 It was observed that the Petitioner has not submitted the details of network addition and therefore during prudence check, the petitioner was asked to submit following details for the purpose of determination of O&M expenses as follows:
- Numbers & types of Voltage wise Bays considered for FY 2019-20, Actual addition in FY 2018-19.
  - Details of Voltage wise line length in circuit kilometres considered for FY 2019-20, Actual addition in FY 2018-19.
- 4.10 The Commission observes that the Petitioner has considered Spare Bays & Bus-Section bays for computation of number of bays. The Commission in its Explanatory Memorandum on DERC (Business Plan) Regulations, 2017 had indicated that No. of Bays to be computed excluding Spare Bays & Bus-Section bays. Therefore, the commission has determined the O&M expenses based on the network addition and the normative expenditure approved in the DERC (Business Plan) Regulations, 2017.
- 4.11 Regulation 15 (2) of the Business Plan Regulations, 2017 specified that impact of any Statutory Pay revision shall be considered separately, based on actual payment made by the Transmission Licensee and shall be allowed by the Commission after prudence check at the time of true up of ARR for the relevant financial year.
- 4.12 The Petitioner has claimed Rs.27.97 Crore on account of impact of 7th pay revision on



ad hoc basis. The Commission has considered additional O&M Expenses on provisional basis subject to final payment by the Petitioner after prudence check at the time of true up of ARR for FY 2019-20. The Commission has considered the impact of 7th Pay Revision provisionally based on payment made by the Petitioner for Rs.39.06 Crore for 27 months for the period 01.01.2016 to 31.03.2018. Accordingly, the Commission has allowed proportionate cost for FY 2019-20 by providing the escalation of 5.61% for FY 2018-19 & FY 2019-20 subject to actual payment.

- 4.13 The Petitioner has also submitted additional O&M expenditure on account of IPGCL staff and security expenses for FY 2019-20. The Commission has already allowed O&M expenses on the basis of network from FY 2017-18 onwards and detail reason for non allowance of additional employee expenses on account of salary of IPGCL staff deployed with Petitioner has been indicated in the relevant section of true up of ARR for FY 2017-18 in this Order. Accordingly, the Commission approves the O&M Expenses for FY 2019-20 based on the norms specified in the Business Plan Regulations as follows:

**Table 32: Commission Approved: O&M Expenses for FY 2019-20**

S. No.	Voltage	Rs. Lakh/bay	Rs. Lakh/ckm	No. of Bays	Ckt.km	Bay	Ckm	Total
						(Rs. Cr.)	(Rs. Cr.)	(Rs. Cr.)
		A	B	C	D	$E=A*C/100$	$F=B*D/100$	$G=E+F$
1	400kV	50.44	9.07	62	249.19	31.27	22.59	53.86
2	220kV & below	17.06	2.27	1366.5	843.51	233.12	19.15	252.27
3	Total Normative O&M expenses			1428.5	1019.78	264.40	41.74	306.14
4	Provisional impact of Interim Relief on Account of 7th Pay Revision							19.36
5	Total O&M expenses allowed for True up of 2017-18							325.50

## DEPRECIATION

### PETITIONER'S SUBMISSION

- 4.14 The Petitioner has submitted that depreciation for FY 2019-20 is computed by considering the rates of Depreciation as specified in the Tariff Regulations 2017, the

closing GFA for FY 2017-18 (as explained in Part-I) and assets proposed to be capitalized for FY 2018-19 and FY 2019-20.

- 4.15 The Petitioner while computing the depreciation for FY 2019-20 has taken into account the adjustment in depreciation as per the provisions in Tariff Regulations 2017 separately, for the assets which have completed 12 years of their useful life. The Petitioner has submitted the Depreciation for FY 2019-20 is as tabulated below:

**Table 33: Petitioner Submission: Depreciation for FY 2019-20 (Rs.Crore)**

Particulars	Rate Of Depreciation	2019-20
Land	0.00%	0.00
Land Under Lease		0.00
Building	1.80%	0.68
Meters	6.00%	0.11
Lines Network	5.83%	107.48
Other Civil Works	3.00%	7.03
Plant And Machinery	5.83%	176.50
Office Equipment	9.00%	0.67
Computer	16.67%	9.08
Furniture	9.00%	0.48
Misc. Assets	6.33%	0.08
Vehicles	9.00%	0.51
Scada	6.33%	3.38
Depreciation		305.98
Adjustment On Account Of Assets Completing 12 Years		(50.39)
Net Depreciation		255.60

#### COMMISSION'S ANALYSIS

- 4.16 The Commission has considered the opening GFA of Rs. 5292.82 Crore for FY 2019-20 as submitted by Petitioner in the Petition as the Petitioner has reduced its projected capitalization during FY 2018-19 from the projected capitalization approved by the Commission for FY 2018-19 in Tariff Order dated 28.03.2018. The Commission has considered GFA addition of Rs. 599.61 crore for FY 2019-20 as approved by the Commission above. The Petitioner has computed the weighted average rate of depreciation based on the depreciation schedule of Tariff Regulations, 2017 at 4.53% and the Commission has considered the same.
- 4.17 The Commission observed that the Petitioner has considered the opening Government Grant of Rs. 223.22 crores for FY 2019-20 which is higher than the closing balance of

consumer contribution for FY 2017-18 and nil consumer contribution during FY 2018-19 in tariff Order dated 28.03.2018 considered by the Commission. The Petitioner has also considered the addition in Government Grant of Rs 89.47 crores during FY 2019-20. The Commission has considered the same while computing the depreciation. The details are as below:

**Table 34: Commission Approved: Depreciation for FY 2019-20**

S.No	Particulars	UOM	FY 2019-20	Remarks
A	Opening GFA	Rs. Crore	5292.82	As submitted by Petitioner
B	Addition	Rs. Crore	599.61	Table 29
C	Closing GFA	Rs. Crore	5892.43	A+B
D	Average GFA	Rs. Crore	5592.63	(A+C)/2
E	Opening Grant	Rs. Crore	223.22	As submitted by Petitioner
F	Additional Grant	Rs. Crore	89.47	As submitted by Petitioner
G	Closing Grant	Rs. Crore	312.69	E+F
H	Average Grant	Rs. Crore	267.96	(E+H)/2
I	Depreciation Rate	%	4.53%	Submitted by Petitioner for FY 2018-19
J	Total Depreciation	Rs. Crore	241.21	(D-H)*I

## WORKING CAPITAL REQUIREMENT

### PETITIONER'S SUBMISSION

- 4.18 The Petitioner has submitted that the working capital requirement of the DTL for the FY 2019-20 has been calculated (based on the projections for FY 2019-20) as per Tariff Regulations 2017 and is tabulated below:

**Table 35: Petitioner Submission Working Capital for FY 2019-20 (Rs. Crore)**

Particulars	2019-20
Receivables for Two Months Calculated on NATAF	183.05
Maintenance Spares @ 15% Of O&M	54.36
O&M Expenses For 1 Month	30.20
Total Working Capital	267.60

### COMMISSION'S ANALYSIS

- 4.19 The computation of working capital requirement for Transmission Licensee has been specified in Tariff Regulations 2017 as follows:

*"84. The Commission shall calculate the Working Capital requirement for:*

-----  
(3) Transmission Licensee as follows:

(a) Receivables for two months towards transmission tariffs calculated on NATAF;

(b) Maintenance spares @ 15% of operation and maintenance expenses; and

(c) Operation and maintenance expenses for one month.”

4.20 Accordingly requirement of working capital has been computed for FY 2019-20 as follows:

**Table 36: Commission Approved: Working Capital for FY 2019-20 (Rs. Crore)**

S.No	Particulars	FY 2019-20	Remarks
A	Receivables/ARR	952.72	Table 43
B	Receivables for two months calculated on NATAF	158.79	A/6
C	O&M Expenses	325.50	Table 32
D	Maintenance spares @ 15% of O&M	48.82	15%*C
E	O&M Expenses for 1 month	27.12	C/12
F	Working Capital requirement	234.74	B+D+E
G	Opening balance	210.55	T.O dated 28/03/2018
H	Change in working capital	24.19	D-E

## RETURN ON CAPITAL EMPLOYED

### PETITIONER'S SUBMISSION

4.21 The Petitioner has submitted that the Return on Capital Employed (ROCE) has been calculated as per Tariff Regulations 2017 by Considering Regulated Rate Base (RRB) & Weighted Average Cost of Capital (WACC) i.e.

$$\text{ROCE} = \text{RRB} \times \text{WACC}$$

4.22 The Petitioner has submitted the Opening Cost of Fixed Assets for FY 2019-20 has been considered based on the value of Closing GFA of FY 2017-18 as discussed in Part-I and the revised Assets Capitalization for FY 2018-19 as discussed above.

4.23 The Petitioner has submitted the Rate of Return on equity has been grossed up to 21.41% (by considering the income tax rate @ 34.608%) as per Tariff Regulations 2017.

4.24 The Petitioner has submitted For FY 2019-20, the ROCE is computed as per the Tariff Regulations 2017 and by considering the Debt : Equity ratio of 70:30 on the assets capitalized during the year FY 2011-12 to FY 2016-17, tentative assets capitalization for

FY 2017-18 and revised assets capitalization proposed for FY 2018-19 and FY 2019-20 as discussed above.

**Table 37: Petitioner Submission: Return on Capital Employed for FY 2019-20 (Rs. Crore)**

Particulars	2019-20
Original Costs Of Fixed Assets	5292.82
Accumulated Depreciation	1910.94
RRB Opening	3158.66
Additional Capitalisation	698.19
Depreciation	255.60
Working Capital	267.60
Govt. Grant/Psdf (Opening)	223.22
Govt. Grant/Psdf (Addition)	89.47
Govt. Grant/Psdf (Closing)	312.69
RRBClosing	3779.38
RRB Average	3602.82
Equity (Opening)	1520.88
Equity (Addition)	182.61
Equity(Closing)	1704.49
Equity (Average)	1612.19
Debt( Opening)	3548.72
Debt( Addition)	426.10
Debt( Closing)	3974.82
Debt (Average)	3761.77
Rate of Return on Equity	21.41%
Rate of Return nn Debt	10.24%
Weighted Avg Cost Of Capital (WACC)	13.59%
Return On Capital Employed (ROCE)	489.65

## COMMISSION'S ANALYSIS

4.25 The Commission has specified the provisions for return on equity and interest on loan in its Tariff Regulations, 2017 as follows:

*“65. Return on Capital Employed (RoCE) Return on Capital Employed shall be used to provide a return to the Utility, and shall cover all financing costs except expenses for availing the loans, without providing separate allowances for interest on loans and interest on working capital.*

*66. The Regulated Rate Base (RRB) shall be used to calculate the total capital employed which shall include the Original Cost of Fixed Assets (OCFA) and Working*

*Capital. Capital work in progress (CWIP) shall not form part of the RRB. Accumulated Depreciation, Consumer Contribution, Capital Subsidies / Grants shall be deducted in arriving at the RRB.*

*67. The RRB shall be determined for each year of the Control Period at the beginning of the Control Period based on the approved capital investment plan with corresponding capitalisation schedule and normative working capital.*

*68. The Regulated Rate Base for the  $i$ th year of the Control Period shall be computed in the following manner:*

$$RRBi = RRB_{i-1} + \Delta ABi / 2 + \Delta WCi;$$

*Where,*

*“ $i$ ” is the  $i$ th year of the Control Period;*

*RRBi: Average Regulated Rate Base for the  $i$ th year of the Control Period;*

*$\Delta WCi$ : Change in working capital requirement in the  $i$ th year of the Control Period from  $(i-1)$ th year;*

*$\Delta ABi$ : Change in the Capital Investment in the  $i$ th year of the Control Period;*

*This component shall be arrived as follows:*

$$\Delta ABi = Invi - Di - CCI - Reti;$$

*Where,*

*Invi: Investments projected to be capitalised during the  $i$ th year of the Control Period and approved;*

*Di: Amount set aside or written off on account of Depreciation of fixed assets for the  $i$ th year of the Control Period;*

*CCi: Consumer Contributions, capital subsidy / grant pertaining to the  $\Delta ABi$  and capital grants/subsidies received during  $i$ th year of the Control Period for construction of service lines or creation of fixed assets;*

*Reti: Amount of fixed asset on account of Retirement/ Decapitalisation during  $i$ th Year;*

*RRB i-1: Closing Regulated Rate Base for the Financial Year preceding the  $i$ th year of the Control period. For the first year of the Control Period, Closing RRB i-1 shall be the Opening Regulated Rate Base for the Base Year i.e. RRBO;*

*RRBO = OCFAO – ADO – CCO+ WCO; Where; OCFAO: Original Cost of Fixed Assets at the end of the Base Year;*

*ADO: Amounts written off or set aside on account of depreciation of fixed assets pertaining to the regulated business at the end of the Base Year;*

*CCO: Total contributions pertaining to the OCFAo, made by the consumers, capital subsidy / grants towards the cost of construction of distribution/service lines by the Distribution Licensee and also includes the capital grants/subsidies received for this purpose;*

*WCO: working capital requirement in the  $(i-1)$ th year of the Control Period.*

*69. Return on Capital Employed (RoCE) for the year “i” shall be computed in the following manner:*

$$RoCE = WACC_i * RRB_i$$

*Where,  $WACC_i$  is the Weighted Average Cost of Capital for each year of the Control Period;*

*$RRB_i$  – Average Regulated Rate Base for the  $i$ th year of the Control Period.*

70. The WACC for each year of the Control Period shall be computed at the start of the Control Period in the following manner:

$$WACC = [D/(D+E)] * r_d + [E/(D+E)] * r_e$$

Where, D is the amount of Debt derived as per these Regulations;

E is the amount of Equity derived as per these Regulations;

Where equity employed is in excess of 30% of the capital employed, the amount of equity for the purpose of tariff shall be limited to 30% and the balance amount shall be considered as notional loan. The amount of equity in excess of 30% treated as notional loan. The interest rate on excess equity shall be the weighted average rate of interest on the actual loans of the Licensee for the respective years. Where actual equity employed is less than 30%, the actual equity and debt shall be considered;

Provided that the Working capital shall be considered 100% debt financed for the calculation of WACC;

*rd is the Cost of Debt; re is the Return on Equity."*

- 4.26 The Rate of Return on Equity and Interest on Loan has been dealt in DERC (Business Plan) Regulations, 2017 as follows:

**"12. RATE OF RETURN ON EQUITY**

Return on Equity in terms of Regulation 4(1) of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 for Transmission Licensee shall be computed at the Base Rate of 14.00% on post tax basis.

**13. TAX ON RETURN ON EQUITY** The base rate of Return on Equity as allowed by the Commission under Regulation 10 of these Regulations shall be grossed up with the Minimum Alternate Tax or Effective Tax Rate of the respective financial year in terms



*of Regulation 72 and 73 of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017, as per the following formula:*

*Rate of Return on Equity=  $14/[(100-\text{Tax Rate})/100]$*

*where, Tax Rate is Minimum Alternate Tax (MAT) or Effective Tax Rate, as the case may be.*

**14. MARGIN FOR RATE OF INTEREST ON LOAN:**

*Margin for rate of interest for the Control Period in terms of Regulation 4(2) of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 for the Transmission Licensee shall be allowed as the difference in weighted average rate of interest on actual loan as on 1st April 2017 and 1 (one) year Marginal Cost of Fund based Lending Rate (MCLR) of SBI as on 1st April 2017: Provided that the rate of interest on loan (MCLR plus Margin) shall not exceed approved base rate of return on equity i.e., 14.00%."*

- 4.27 It is observed from the extract of DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 that the Petitioner is entitled for return on capital employed which shall be inclusive of return on equity, interest on loan and interest on working capital. The rate of return on equity and interest on loan has been considered as per the provisions of DERC (Business Plan) Regulations, 2017 for the purpose of computation of return on capital employed. Rate of return on equity at 14.00% has been grossed up with effective tax rate of 25.25% as considered by the Commission for true up for FY 2017-18. The income tax return filed by the Petitioner for Assessment Year 2018-19. Therefore effective rate of return including income tax has been considered at 18.73% for the purpose of computation of Weighted Average Cost of Capital (WACC) rate.
- 4.28 As per DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 the Petitioner is allowed return on equity upto maximum of 30% of the net capital employed excluding working capital requirement which should be funded through 100% debt only. Therefore, the Commission has restricted the return on equity upto 30% of the net average capital employed for FY 2019-20.

4.29 Rate of interest on loan at 9.50% for FY 2017-18 has been considered for FY 2019-20.

4.30 Accordingly, return on capital employed projected for FY 2019-20 is as follows

**Table 38: Commission Approved: RRB for FY 2019-20 (Rs.Crore)**

S. No.	Particulars	Approved	Remarks
A	Opening Original Cost of Fixed Assets (OCFA <sub>o</sub> )	5,292.82	As submitted by the Petitioner
B	Opening Accumulated depreciation (AD <sub>o</sub> )	1,889.24	As submitted by the Petitioner
C	Opening consumer contributions received (CC <sub>o</sub> )/ grant	223.22	As submitted by the Petitioner
D	Opening Working capital (WCo)	210.55	Table 36
E	Opening RRB (RRBo)	3,390.91	A-B-C+D
F	Investment capitalised during the year (INVi)	599.61	As per Books of Accounts
G	Depreciation during the year (Di)	241.21	Table 34
H	Depreciation on decapitalised assets during the year	0.00	As submitted by Petitioner
I	Government Grant during the year (CCi)	89.47	Table 34
J	Fixed assets reti./decapitalised during the year (Reti)	0.00	As submitted by Petitioner
K	Change in capital investment ( $\Delta AB_i$ )	268.93	(F-G+H-I-J)
L	Change in working capital during the year ( $\Delta WC_i$ )	24.19	Table 36
M	RRB Closing	3,684.03	E+K+L
N	RRBi	3,549.57	E+K/2+L

**Table 39: Commission Approved: WACC and ROCE for FY 2019-20**

S. No.	Particulars	UOM	Approved	Remarks
A	RRBi	Rs. Cr	3,549.57	Table 38
B	Opening Equity for Capitalisation (limited to 30%)	Rs. Cr	954.11	Table 38( A – B-C)*30%
C	Closing Equity limiting to 30% of net capitalization	Rs. Cr	1,034.79	Table 38 ( A - B - C + F – G + H - I - J)*30%
D	Average Equity for Capitalisation (limited to 30%)	Rs. Cr	994.45	(B+C)/2
E	Opening Debt at 70% of net capitalization	Rs. Cr	2,226.25	Table 38 ( A – B-C)*70%
F	Closing Debt at 70% of net capitalization	Rs. Cr	2,414.51	Table 38 ( A - B - C + F – G + H - I - J)*70%
G	Avg Debt at 70% of net capitalization	Rs. Cr	2,320.38	(E+F)/2
H	Debt at 100% of working capital	Rs. Cr	234.74	A-C-G
I	Debt- balancing figure	Rs. Cr	2,555.12	A-D

S. No.	Particulars	UOM	Approved	Remarks
J	Rate of return on equity (re)	%	14.00%	As per Regulations
K	Income Tax rate	%	25.25%	Projected as per Books of Accounts
L	Grossed up rate of return on equity	%	18.73%	$J/(1-K)$
M	Rate of debt (rd) on capitalisation	%	9.50%	Actual submitted by Petitioner
N	Rate of debt (rd) on working Capital	%	10.24%	Actual submitted by Petitioner
O	Rate of interest on debt(rd)	%	9.57%	$((G*M)+(H*N))/(G+H)$
P	WACC	%	12.21%	$(I*O+D*J)/(D+I)$
Q	RoCE	Rs. Cr	433.35	$A*P$

**NON TARIFF INCOME****PETITIONER'S SUBMISSION**

4.31 The Petitioner has submitted the Non-Tariff Income for FY 2019-20 has been projected on the basis of parameters as per Tariff Regulations 2017. Further, DTL has also provisionally considered the tariff from inter-state transmission lines owned by DTL as Non Tariff Income for FY 2019-20, on the basis of tariff approved by the CERC for FY 2018-19 in Order dated 29.06.2018. The Non Tariff Income for FY 2019-20 is as below:-

**Table 40: Petitioner Submission: NON Tariff Income for FY 2019-20 (Rs. Crore)**

Particulars	2019-20
Non Tariff Income	9.38

**COMMISSION'S ANALYSIS**

4.32 The Commission has projected Non Tariff Income of Rs. 47.34 Crore for FY 2018-19 based on true up for FY 2017-18 as follows:

**Table 41: Commission Approved: Non Tariff Income for FY 2019-20**

S. No.	Parameters	FY 2019-20	Remarks
A	Income from sale of scrap	1.34	Submitted by Petitioner
B	External Project - Revenue	0.58	Submitted by Petitioner
C	Tariff from ISTS Lines	3.12	Submitted by Petitioner
D	STU charges open access	21.53	Submitted by Petitioner
E	Reactive energy Charges	7.48	Table 22
F	Net interest on LPSC	8.72	Table 22
G	Miscellaneous Receipts	4.56	Submitted by Petitioner

S. No.	Parameters	FY 2019-20	Remarks
	<b>Total</b>	47.34	Sum (A:G)

- 4.33 The Commission has not considered the income from short term Open access under Non Tariff Income. The Commission directs the Petitioner to disburse the charges to DISCOMs on account of short term open access charges as per applicable rules and regulations.

#### AGGREGATE REVENUE REQUIREMENT (ARR) FOR FY 2019-20:

##### PETITIONER'S SUBMISSION

- 4.34 The summary of ARR for FY 2019-20 is as tabulated below:

**Table 42: Petitioner Submission: Aggregate Revenue Requirement for FY 2019-20 (Rs. Crore)**

S. No.	Particulars	2019-20
1	O&M Expenses	362.39
2	Depreciation	255.60
3	Return on Capital Employed	489.65
4	Less: Non Tariff Income	9.38
5	Less: Income from Other Business	-
Aggregate Revenue Requirement		1098.27

##### COMMISSION'S ANALYSIS

- 4.35 The ARR for FY 2018-19 projected by the Commission is as follows:

**Table 43: Commission Approved: ARR for FY 2019-20 (Rs. Crore)**

S. No.	Particulars	Approved	Remarks
A	Total O&M expenses	325.50	Table 36
B	Depreciation	241.21	Table 34
C	Income Tax Provisions	-	Already included in ROCE
D	ROCE	433.35	Table 39
F	Less: Non Tariff Income	(47.34)	Table 41
H	Revenue Requirement	952.72	A+B+C+D-F

#### IMPACT OF DVB ARREARS AS PER ATE JUDGEMENT

##### PETITIONER'S SUBMISSION

- 4.36 The Petitioner has submitted that as per direction of Hon'ble Supreme Court in Civil Appeal No. 5863-64/2009, the Commission in its Tariff Order dated 31.08.2017 has considered the revised balance of DVB arrears and also approved the impact of the same as Rs. 1076.26 Crore upto FY 2015-16. Later, the Commission in Tariff Order dated 28.03.2018 has also approved the opening balance of arrears for FY 2017-18 as Rs. 881.86 Crore and the same has been considered in this petition along with the impact of true up of FY 2017-18 (as per Table 14) and adjustment due to income from past power purchase received from NTPC, have been considered for calculating the balance impact of True up and DVB arrears.
- 4.37 The Petitioner has further submitted that the Commission has also held in its Tariff Order dated 31.08.2017, that the past arrears may be liquidated in next four years in equal instalments and accordingly, the Commission has allowed two instalments in Tariff Order dated 31.08.2017 and 28.03.2018. Accordingly, the Petitioner has considered an amount of Rs. 188.27 Crore (1/2th of Closing Balance for FY 2018-19 of Rs. 376.54 Crore) for amortization for FY 2019-20.

**Table 44: Petitioner Submission: Balance Impact of Past True Ups and DVB Arrears (Rs.Crore)**

S. No	Particulars	2017-18	2018-19	2019-20
A	Opening Gap	881.86	551.28	376.54
B	Addition an Account of True Up Of FY 2017-18	74.73	0.00	0.00
C	Adjustment Due To Income from Past Power Purchase	-173.42		
D	Amortization in Previous ARR Orders and Current Petition	298.12	218.25	188.27
E	Carrying Cost Rate	9.69%	9.84%	10.24%
F	Carrying Cost	66.23	43.51	28.92
G	Closing Gap	551.28	376.54	217.19

#### COMMISSION'S ANALYSIS

- 4.38 The Commission observes that the Petitioner has billed its beneficiaries as per approved ARR of FY 2017-18 which includes amortisation amount of Rs. 298.12 Cr. as an impact of DVB Arrears. Further, the Commission had decided to recover revenue gap on account of DVB arrears in 4 instalments from FY 2017-18 onwards in tariff order dated 31/08/2017. The Commission has allowed two instalments in Tariff Order dated

31.08.2017. The Commission approved impact of true up and DVB arrears upto FY 2018-19 is as below:

**Table 45: Commission Approved: Impact of true up and DVB arrear upto FY 2019-20**

S. No	Particulars	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19
A	Opening Balance	1089.67	1125.56	976.77	881.86	146.81
B	Addition	(84.57)	30.13	95.97	(483.63)	0
C	Amortization	0	192.25	192.24	298.12	218.25
D	Closing Balance	1005.10	963.44	880.50	100.11	(71.44)
E	Carrying Cost Rate	11.50%	10.80%	10.86%	9.51%	9.51%
F	Carrying Cost amount	120.45	13.32	1.36	46.69	9.83
G	Closing Balance	1125.56	976.77	881.86	146.81	(67.86)

**A5: TRANSMISSION TARIFF FOR FY 2019-20****PETITIONER'S SUBMISSION**

- 5.1 The Petitioner has proposed transmission tariff for FY 2019-20 including the amortization as per below:

**Table 46: Petitioner Submission: Transmission Tariff submitted by the Petitioner for FY 2018-19 (Rs. Crore)**

Particulars	FY 2019-20
ARR for FY 2019-20	1098.27
Amortization of Balance Impact of True Up and DVB Arrears	188.27
Transmission Tariff for FY 2018-19	1286.27

**COMMISSION'S ANALYSIS**

- 5.2 The Commission has specified the principles for computation of transmission tariff in Tariff Regulations, 2017 as follows:

*"112. Annual Transmission Charges to be billed by the Transmission Licensee shall be computed in the Annual Tariff Order, in accordance with norms contained in these Regulations, aggregated as appropriate, and recovered on monthly basis as transmission charge from the users, who shall share these charges in the manner specified in these Regulations.*

*113. Normative Annual Transmission System Availability Factor (NATAF): The Target Availability for recovery of full annual transmission charges for a Control Period shall be approved by the Commission before commencement of the Control Period;*

*Provided that recovery of annual transmission charges below the target availability shall be on a pro rata basis.*

*114. The Transmission charge (inclusive of incentive) to be billed for a calendar month for transmission system or part shall be:*

$$ARR \times (NDM / NDY) \times (TAFM / NATAF)$$

*Where,*

*ARR = Aggregate Revenue Requirement specified for the year, in Rupees;*

*NATAF = Normative annual transmission availability factor, in per cent as approved by the Commission for a Control Period;*

*NDM = Number of days in the month;*

*NDY = Number of days in the year; and*

*TAFM = Transmission system availability factor for the month, in Percent,*

*115. The Transmission Licensee shall raise the bill for the transmission charge (inclusive of incentive) for a month based on its estimate of TAFM.*

*Provided that the adjustments, if any, shall be made on the basis of the TAFM to be certified by the SLDC within 30 days from the last day of the relevant month."*

- 5.3 In view of the above the petitioner shall raise the monthly bills for annual transmission charges for FY 2019-20 on the basis of ARR projected of Rs.952.72 Crore. Accordingly the ARR to be recovered by the Petitioner in FY 2019-20 has been projected as follows:

**Table 47 : Commission Projected: ARR to be recovered for FY 2019-20 (Rs. Crore)**

S. No.	Particulars	Amount	Remarks
A	ARR for 2019-20	952.72	Table 43
B	Liquidation of DVB Arrears and Past Period True Up	(67.86)	Table 45
C	Total	884.86	A-B

- 5.4 The Transmission charges shall be recovered every month on prorated basis and shall be shared by all the Distribution Licensees (long term transmission users) including deemed licensees in proportion to the allotted transmission capacity or contracted capacity, as the case may be.
- 5.5 The Transmission Service Charge (net of ARR for transmission business) shall be recovered fully during the financial year only if the transmission system availability is 98% or above, as specified in the Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017. The charges shall be



recovered on a pro-rate basis in case the availability is lower than the target level.

**A6: DIRECTIVES**

- 6.1. The Commission directs the Petitioner to submit the quarterly progress reports for the capital expenditure schemes being implemented within 15 days of the end of each quarter.
- 6.2. The Commission directs the Petitioner to submit the actual details of capitalization for each quarter for the year within one month of the end of the quarter for consideration of the Commission. All information regarding capitalization of assets shall be furnished in the formats prescribed by the Commission, along with the requisite statutory clearances/certificates of the appropriate authority/ Electrical Inspector, etc. as applicable
- 6.3. The Commission directs the Petitioner to adhere to the Normative Annual Transmission System Availability Factor (NATAF) as specified in the DERC Business Plan Regulations, 2017 and submit quarterly reports of voltage wise availability to the Commission.
- 6.4. The Commission directs the Petitioner to disburse short term open access charges to DISCOMS within 7 working days as per applicable rules and regulations.

Vinayam Bhawan, 'C' Block, Shivalik, Mahiya Nagar, New Delhi-110017.

F.1116411/DERC/2018-19/

## Petition No. 13/2019

In the matter of: Petition for Truing up of ARR for FY 2017-18 and ARR for FY 2019-20.

Delhi Transco Limited  
Shakti Sadan, Kolla Road,  
New Delhi 110002

...Petitioner/Licensee

**Coram:**

Hon'ble Mr. Justice S S Chauhan, Chairperson

Appearance:

1. Mr. Anish Garg, DfL

### INTERIM ORDER

[Date of Hearing: 20.02.2019]

[Date of Order:2].02.2019)

1. The Representative of the Petitioner states that the instant Petition has been filed by M/s. Delhi Transco Ltd. for Truing-up of ARR for FY 2017-18 and ARR for FY 2019-20.
2. The Petition has been scrutinised and found generally in order as per the DERC Comprehensive (Conduct of Business) Regulations, 2001.
3. The Petition is admitted. The Petitioner shall furnish Clarifications/additional information, if and when required by the Commission.

(Justice S S Chauhan)  
Chairperson

**LIST OF RESPONSES RECEIVED FROM STAKEHOLDERS ON THE APPROVAL OF TRUE UP OF PETITION  
FOR TRUING UP OF EXPENSES UPTO FY 2017-18 AND ARR TARIFF PETITION FOR FY 2019-20**

S. No.	R. No.	Name	Address	Date of Receipt
1.	1	Sh. S.R. Abrol	L-2-97B, DDA, LIG Kalkaji, New Delhi 110 019 <a href="mailto:Nyayabhoomi2003@gmail.com">Nyayabhoomi2003@gmail.com</a>	18.03.2019
2.	2 2A 2B	Sh. V.K. Malhotra General Secretary	DVB Engineers' Association D-3, Vikas Puri, New Delhi 110 018	29.03.2019
3.	3	Sh. Praveen Chawla	<a href="mailto:praveenkumarchawla@gmail.com">praveenkumarchawla@gmail.com</a>	29.03.2019
4.	4 4A 4B 4C	Sh. B.S. Sachdev President	Elderly Peoples Forum B-2/13A, Keshav Puram, Delhi 110 035	28.03.2019 30.03.2019 10.06.2019 25.01.2019
5.	5	Sh. Ashok Gupta	Udyog Nagar Factory Owner's Association, Z-101, (Opp. H-18), Udhyog Nagar, Rohtak Road, Delhi 110 041	28.03.2019
6.	6 6A	Sh. Ashok Bhasin	North Delhi Residents Welfare Association, 1618, Main Chandrawal Road Delhi 110 007 <a href="mailto:Ashok.bhasin2015@gmail.com">Ashok.bhasin2015@gmail.com</a>	27.03.2019 10.07.2019
7.	7	Sh. S.B. Kuchhal	Legal Advisor, Kothi No. 1, Road No. 32 East Punjabi Bagh, New Delhi 110 026	29.03.2019
8.	8 8A 8B 8C	Sh. Malay Saha General Manager	Delhi Metro Rail Corporation Ltd. Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi 110 001	05.04.2019
9.	9 9A 9B 9C	Sh. Mukesh Kumar Sharma	Delhi Transco Limited Shakti Sadan, Kotla Road, New Delhi 110 002	05.04.2019
10.	10	Sh. Sunil Gupta	Pension Fighters 11/12, Guru Ram Das Nagar, Main Market, Laxmi Nagar, Delhi 110 092 <a href="mailto:pensionfighters@gmail.com">pensionfighters@gmail.com</a>	05.04.2019
11.	11	Sh. Rajan Gupta	Delhi Electricity Consultative	05.04.2019

S. No.	R. No.	Name	Address	Date of Receipt
		Former Member	Council, H. No. 355, Udyan, Nerala Delhi 110 040	
12.	12	Dr. Arun Kumar Chairman	Dignity Restoration & Grievance Settlement Association B4/84/2, Safdarjung Enclave, New Delhi 110 029 <a href="mailto:director@dignityindia.org">director@dignityindia.org</a> .	08.04.2019
13.	13 13A	Sh . H.M. Sharma	146FF, Vinodbapuri, Lajpat Nagar- 2, New Delhi 110 024 <a href="mailto:hemantahemanta@rediffmail.com">hemantahemanta@rediffmail.com</a>	06.05.2019 12.07.2019
14.	14	Er. Sarabjit Roy National Convenor	<a href="mailto:Sroy.mb@gmail.com">Sroy.mb@gmail.com</a>	06.04.2019
15.	15 15A	Sh. Saurabh Gandhi Gen. Secretary	United Residents of Delhi – URD C-6/7, Rana Pratap Bagh, Delhi 110 007 <a href="mailto:urdrwas@gmail.com">urdrwas@gmail.com</a>	06.04.2019 11.07.2019
16.	16 16A	Sh. Vipin Gupta	A-17, Antriksh Apartments New Town Co-Op. Group Housing Society Ltd. Sector 14-Extn. Rohini Delhi 110 085 <a href="mailto:Vipin.bfi@gmail.com">Vipin.bfi@gmail.com</a>	08.04.2019 04.05.2019
17.	17	Sh. Kailash Jain	198, Dr. Mukherjee Nagar, Delhi 110 009 <a href="mailto:kcjcqd@gmail.com">kcjcqd@gmail.com</a>	06.04.2019
18.	18	Ms. Neeta Gupta	<a href="mailto:Neetagupta.vg111@gmail.com">Neetagupta.vg111@gmail.com</a>	06.04.2019
19.	19 19A 19B 19C 19D	Sh. B.P. Agarwal Advocate,	<a href="mailto:Bpagarwal57@gmail.com">Bpagarwal57@gmail.com</a>	05.04.2019
20.	20 20A	Sh. Jagdish Khetarpal	<a href="mailto:jagdishpowerip@yahoo.co.in">jagdishpowerip@yahoo.co.in</a>	06.04.2019 11.07.2019
21.	21	Sh. A.K. Datta	222, Pocket E, Mayur Vihar Phase II, Delhi 110 091 <a href="mailto:mmathur2001@yahoo.com">mmathur2001@yahoo.com</a>	05.04.2019
22.	22	Sh. Kuldeep Kumar General Secretary	Delhi State Electricity Workers Union, L-2, main Road, Brampuri, Delhi 110 094	04.04.2019
23.	23	Sh. B.S. Vohra President	East Delhi RWAs Joint Front, F-19/10, Krishna Nagar, Delhi 110 051	04.04.2019
24.	24	Sh. C.P. Awasthi	Federation of All Resident	04.04.2019

S. No.	R. No.	Name	Address	Date of Receipt
		Secretary	Welfare Association 81, Venus Apartment, Rohtak Road, Paschim Vihar, New Delhi 110 087 <a href="mailto:Awasthichandra1@gmail.com">Awasthichandra1@gmail.com</a>	
25.	25	Sh. Vikas Gotwani	<a href="mailto:Vgotwani_0409@yahoo.co.in">Vgotwani_0409@yahoo.co.in</a>	22.04.2019
26.	26 26A 26B	Sh. Bharat Kumar Bhadawat Head (Regulatory and Legal)	Tata Power Delhi Distribution Ltd. NDPL House, Hudson Lines Kingsway Camp, Delhi 110 009	26.04.2019
27.	27	Sh. S.B. Kuchhal	Kothi No. 1, Road No. 32, East Punjabi bagh, New Delhi 110 026	02.05.2019
28.	28	Sh. Suresh Kumar	C-116, Yadav Nagar, Samaypur Badli, Delhi	06.05.2019
29.	29	Sh. Rakesh	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034,	06.05.2019
30.	30	Sh. Rajesh Kumar	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034,	06.05.2019
31.	31	Sh. Sushil Kumar Jain	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034,	06.05.2019
32.	32	Sh. Sunil Dutt	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034	06.05.2019
33.	33	Sh. Bale Ram	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034	06.05.2019
34.	34	Sh. Ardesb	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034	06.05.2019
35.	35	Sh. Narendra Kumar	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034	06.05.2019
36.	36	Sh. Uma Shankar Aggarwal	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034	06.05.2019
37.	37	Sh. Pratap Singh	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034	06.05.2019
38.	38	Sh. Santosh Kumar	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034	06.05.2019

S. No.	R. No.	Name	Address	Date of Receipt
39.	39	Sh. Vikas	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034	06.05.2019
40.	40	Sh. Ram Nivas	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034	06.05.2019
41.	41	Sh. Mintu	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034	06.05.2019
42.	42	Sh. Rajender	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034	06.05.2019
43.	43	Sh. Surender Singh	H. No. 525, Main Narela Road, Near WaterTan, Aliput, Delhi	06.05.2019
44.	44	Sh. Udham Singh	H. No. 521, Main Narela Road, Near WaterTan, Aliput, Delhi	06.05.2019
45.	45	Sh. Rajesh Kumar	H. No. 442, Main Narela Road, Near WaterTan, Aliput, Delhi	06.05.2019
46.	46	Sh. Naresh Sharma	E-17, Yadav Nagar, Samaypur Badli, Delhi 1100 42	06.05.2019
47.	47	Sh. Kuldip Singh	B-312, Saraswati Vihar, Pitam Pura, Delhi 110 034	06.05.2019
48.	48 48A	Sh. Hari Ram Bhardwaj	DVB Pensioners Association Rajghat Power House, New Delhi - 110 002	10.05.2019 16.04.2019
49.	49 49A 49B	SH. Ravi Shandiliya Sr. Manager	BSES Rajdhani Power Ltd. BSES Bhawan, Nehru Place, New Delhi 110 019	08.05.2019
50.	50	Sh. Shekhar Saklani Power Management	BSES Yamuna Power Ltd. Karkardooma, Delhi	16.05.2019
51.	51	Sh. Ishwar Dutt	B-1280, Vijay park, Maujpur, New Delhi 110053	16.05.2019
52.	52	Sh. S.R. Narasimhan Treasurer	Ridge Castle Welfare Association Ridge Castle Apartments Dada bari Road, Ward 8, Mehrauli, New Delhi 110 030	07.06.2019
53.	53	Sh. Nikhil Kumar DD (Admn.)	Employees' State Insurance Corporation Hospital, Okhla	12.06.2019
54.	54.	Sh. Amit Kansal Dy. Manager (Comml.) IPGCL	Indraprastha Power Generation Company Limited Regd. Off: "Himadri", Rajghat Power House Complex, New Delhi 110002	18.06.2019
55.	55.	Sh. Amit Kansal Dy. Manager (Comml.) IPGCL	Indraprastha Power Generation Company Limited Regd. Off: "Himadri", Rajghat Power House Complex, New Delhi 110002	20.06.2019

S. No.	R. No.	Name	Address	Date of Receipt
56.	56.	Sh. S.P Gupta President	DVB Engineers (Pensioners) Forum, BN-142, (West) Shalimar Bagh, Delhi 110088	21.06.2019
57.	57. 57A	Sh. Satish Joshi	<a href="mailto:Satish_i@hotmail.com">Satish_i@hotmail.com</a>	28.06.2019 12.07.2019
58.	58	Sh. K.N. Vasudeva	47A, DDA, MIG Flats Pocket-C, Phase-III, Ashok Vihar Delhi 110 052	27.06.2019
59.	59	Ms. Bhawna Luthra	Leadership for Environment and Development (LEAD) India M-8, 3 <sup>rd</sup> Floor, Greater Kailash Part 1, New Delhi 110 048	02.07.2019
60.	60 60A	Sh. Sanjay Gupta	C-4/15, Model Town, 3 Delhi 110 009 <a href="mailto:sanjayrsons@gmail.com">sanjayrsons@gmail.com</a>	03.07.2019 12.07.2019
61.	61	Sh. Suhail Khan President	Sofia Educational and Welfare Society, 663, Street No. 6, Old Mustafabad, Delhi 110 094	05.07.2019
62.	62	Sh. Prahlad Singh	H.No. 467, Bakhtawar Pur, Delhi 110 036	04.07.2019
63.	63	Sh. Brij Mohan Garg President	Federation of Wazirpur Vidhan Sabha Welfare Association BA-5A, Ashok Vihar, Phase -1, Delhi 110 052	08.07.2019
64.	64	Sh. Kulwant Singh President	Dislshad Colony Resident Welfare Association (Regd.) F-167, Ground Floor, Dilshad Colony, Delhi 110 095	08.07.2019
65.	65 65A	Sh. S.M. Verma Director (Tech.)	Pragati Power Generation Co. Ltd., Regd. Off: "Himadri", Rajghat Power House Complex, New Delhi 110002	08.07.2019 08.07.2019
66.	66	Sh. Nanak Chand Jain President	Wazirpur Factories Association C-8-2, Wazirpur Industrial Area, Delhi 110 052	08.07.2019
67.	67	Sh. Balkishan Gupta	Sudhar Samiti Durga Puri, 1449/22, Gali No. 9, Durga Puri, Shahdra, Delhi 110 093	08.07.2019
68.	68	Sh. Umesh Anand President	Association of Entrepreneurs of DDA Sheds Okhla Phase I & II Mandi Complex, DDA Sheds, Okhla Industrial Area, Phase-I, New Delhi 110 020	08.07.2019
69.	69	Mr. Arvind Mehta	542, Double Storey, New	10.07.2019



S. No.	R. No.	Name	Address	Date of Receipt
		President	Rajinder Nagar, New Delhi 110 060	
70.	70	Mr. Tanay Gupta Gen. Secretary	Delhi Petrol Dealers Association (Regd.), 3/8, Asaf Ali Road, New Delhi 110 002	02.05.2019
71.	71	Mr. Saurabh Kumar Managing Director	Energy Efficiency Services Limited, 4 <sup>th</sup> Floor, Sewa Bhawan, R.K. Puram, New Delhi 110 066	02.05.2019
72.	72	Mr. Pankaj Chhabra	323, Dr. Mukherjee Nagar, Delhi 110 009 <a href="mailto:pankajchhabra323@gmail.com">pankajchhabra 323@gmail.com</a>	18.03.2019
73.	73	Mr. Satish Nambardar	H.No. 890, Panna Mojan, Bawana, New Delhi 110 039	21.05.2019
74.	74	Superintending Engineer Electrical SDMC	South Delhi Municipal Corporation, Room No. 205, 02 <sup>nd</sup> Floor, E-Block, Dr. S.P. M. Civic Centre, Jawaharlal Nehru Marg, Minto Road, New Delhi 110 002	13.05.2019
75.	75	Mr. Padam Jain	<a href="mailto:Jain292@gmail.com">Jain292@gmail.com</a>	23.05.2019
76.	76	Mr. S.K. Gupta	Sector, 23, Rohini Delhi 110 086 <a href="mailto:Sk Gupta876@gmail.com">Sk Gupta876@gmail.com</a>	07.06.2019
77.	77	Mr. Kailash Jain	Dr. Mukherjee Nagar Niwasi Manch <a href="mailto:kcjqcd@gmail.com">kcjqcd@gmail.com</a>	03.06.2019
78.	78	Mr. Aman Singhal	<a href="mailto:Amansinghal220@gmail.com">Amansinghal220@gmail.com</a>	11.06.2019
79.	79	Mr. Piyush Garg	<a href="mailto:Piysgharg814@gmail.com">Piysgharg814@gmail.com</a>	11.06.2019
80.	80	Mr. Rajesh Garg	Engineers Association Okhla, Y-35, Okhla Industrial Area, Phase-II, New Delhi 110 020	08.07.2019
81.	81	Mr. Sanjay Kumar	<a href="mailto:Sanjaykumarsisodiya1974@gmail.com">Sanjaykumarsisodiya1974@gmail.com</a>	09.07.2019
82.	82	Mr. Guvind Ram Luthra	A-114, Second Floor, Vivek Vihar-II, Delhi <a href="mailto:Manishluthra04@gmail.com">Manishluthra04@gmail.com</a>	09.07.2019
83.	83	Mr. Gurdip Singh President	Krishna Market Pahar Ganj, Residents & Shopkeepers Welfare Society (Regd.) 5147, Pahar Ganj, Krishna Market, New Delhi 110 055	09.07.2019
84.	84	Sh. Jaipal Singh Verma, President	School Block Residents Welfare Association, S-305, School Block, Shakarpur, Delhi 110 092	09.07.2019

S. No.	R. No.	Name	Address	Date of Receipt
85.	85	Mr. Parsu Ram Rawat Secretary	B-43, Gali No. 5 Brahmpuri, Delhi 110 053 <a href="mailto:Ryashpal1@gmail.com">Ryashpal1@gmail.com</a>	06.07.2019
86.	86	Mr. Ompal Singh Ahlawat Former President	E-186, Chattarpur Extension New Delhi 110 074	11.07.2019
87.	87	Mr. Amit Bhargwa	B-5-44 Azad Apartment Sri Aurobindo Marg, New Delhi 110 016	12.07.2019
88.	88 88A 88B 88C 88D	Mr. Sanjeev Jain	B-94, Gali No. 10, Shashi Garden Patparganj, Delhi 110 091	12.07.2019 12.07.2019 11.07.2019 11.07.2019 11.07.2019
89.	89	Mr. T.P. Maniappan	Federation of Co-operative Group Housing Societies Dwarka Ltd. B-9, Vidyut CGHS Ltd., Plot No. 2, Sector-12 Dwarka New Delhi 110 078	12.07.2019
90.	90	Lt. Col. Paramjit Singh	<a href="mailto:Paramjit_49@yahoo.com">Paramjit_49@yahoo.com</a>	12.07.2019
91.	91	Mr. Jasvinder Singh Dhir Executive Member	D-2, Block, Janakpuri, New Delhi 110 058	12.07.2019
92.	92	Mr. K.K. Agnihotri Authorised Signatory	Anant Raj projects Limited H-65, Connaught Circus, New Delhi 110 001	12.07.2019
93.	93	Mr. Shilaish Kumar	<a href="mailto:Sksastro1938@gmail.com">Sksastro1938@gmail.com</a>	12.07.2019
94.	94	Mr. J.C. Gosain Chairman	918, Dr. Mukherjee Nagar, Delhi 110 009	12.07.2019
95.	95	Dr. Ruby Makhiya Secretary	Navjeevan RWA Navjeevan Vihar, New Delhi 110 017	12.07.2019
96.	96	Sh. Krishan Kumar President	Resident Welfare Association Kakrola Housing Complex, Dwarka, New Delhi 110 078	12.07.2019
97.	97	Mahipal Singh Member	Rattan Vihar, Kiradi Delhi 110 086	11.07.2019
98.	98	Ms. Sarla Devi	W/o Late Nagresh Kumar A-145, G/F Lal Doora, Village, Delhi 110 091	11.07.2019
99.	99	Mr. Rakesh Bhardwaj	145, Gaun Patparganj Delhi 110 091	11.07.2019
100.	100	Real Cause	Real Cause, 174, 1st Floor,	11.07.2019

S. No.	R. No.	Name	Address	Date of Receipt
			Street No. 38, Zakir Nagar, Okhla New Delhi 110 025	
101.	101	Mr. Leju Valsan	IL&FS Environmental Infrastructure & Services Ltd. SDMC Compost Plant, Mathura Road, Okhla, New Delhi <a href="mailto:Leju.Valsan@ilfsindia.com">Leju.Valsan@ilfsindia.com</a>	12.07.2019
102.	102 102 A	Mr. Sumeet Salhotra	<a href="mailto:Sumeet.Salhotra@ilfsindia.com">Sumeet.Salhotra@ilfsindia.com</a>	10.07.2019 10.07.2019
103.	103	Mr. Bijender Singh	<a href="mailto:bs_kotla@yahoo.com">bs_kotla@yahoo.com</a>	12.07.2019
104.	104	Mr. Jatin Midha Gen. Secretary	Joint Forum of Residents 355, 2nd Floor, Double Storey New rajinder Nagar, New Delhi 110 060	12.07.2019

## Annexure - III

**STAKEHOLDERS WHO HAVE ATTENDED THE HEARING FOR THE PETITION FILED BY DISCOMS, GENCOS, AND TRANSCO ON THE APPROVAL PETITION FOR TRUING UP OF EXPENSES UPTO FY 2017-18 AND ANNUAL TARIFF PETITION FOR FY 2019-2020**

S. No.	Name	Address
1	SH. JAG MOHAN	DMRC
2	SH. YOGENDRA SATI	DMRC
3	SH. NITIN TYAGI	MLA, LAXMI NAGAR
4	SH. AVNEESH KUMAR TYAGI	LAXMI NAGAR
5	SH. SANDEEP MALHOTRA	IL&FS
6	SH. HEMANT PALIWAL	LAXMI NAGAR
7	SH. RITURAJ GOVIND	MLA, KIRARI
8	SH. DHARMENDRA KUMAR	RWA, KIRARI
9	MS. SARITA SINGH	MLA, ROHTASH NAGAR
10	SH. VIJAY KUMAR	NEW MODERN SHAHDARA
11	SH. MAHABIR SINGH	ROHTASH NAGAR
12	SH. GAUTAM KUMAR	PRATAP VIHAR
13	SH. JAVED	NAND NAGARI
14	SH. HARI CHAND	ROHTASH NAGAR
15	SH. SUNNY KUMAR	RAM NAGAR
16	SH. RAVINDRA KUMAR	KIRARI
17	SH. JASVEER	SULEMAN NAGAR
18	SH. PARVESH KUMAR	ASHOK NAGAR
19	SH. RAKESH KUMAR	PREM NAGAR
20	SH. ASHOK BHASIN	NDRWF
21	SH. B.L. VERMA	NDRWF
22	SH. DALIP KUMAR	KAROL BAGH
23	SH. PREET KUMAR	ROHTASH NAGAR
24	SH. MUREED RAJ	KIRARI
25	SH. GURDIP SINGH	RWA, PAHAR GANJ
26	SH. ASHOK KUMAR SHARMA	ROHTASH NAGAR
27	SH. LALITESH SHARMA	ROHTASH NAGAR
28	SH. CHANDRAKANT SHRIVAS	DMRC
29	SH. SUKHDEV RAJ ABROL	KALKAJI
30	SH. SHUBHAM KUMAR	DMRC
31	SH. RATAN KUMAR	DMRC
32	SH. DOKIPARTNI SIVAKAR	DMRC
33	SH. LEJUS VALSAN	IL&FS
34	SH. SAURABH BHARDWAJ	MLA, CHIRAG DELHI
35	SH. SANDEEP SINGH	KIRBI PLACE
36	SH. SURENDER SINGH	MLA, DELHI CANTT.
37	SH. PRADEEP	DELHI CANTT.
38	SH. SAWAN KUMAR	DELHI CANTT.
39	SH. ANKIT BHARDWAJ	MOTI BAGH
40	SH. SURENDER DHYAN	DELHI CANTT

S. No.	Name	Address
41	SH. SANDEEP PAWAR	DELHI CANTT
42	SH. DEELIP KUMAR	DELHI CANTT
43	SH. AKHTAR KHAN	R K PURAM
44	SH. MD. TARIQ,	DELHI CANTT
45	SH. SHIV RAM	TELIKHAND VILLAGE
46	SH. GURMEET	DELHI CANTT
47	SH. M K AGGARWAL	RWA, SHAHDARA
48	SH. LOK NATH ANAND	SHAKUR BAST, RANI BAGH
49	SH. V K TALWAR	RANI BAGH
50	SH. PRITAM SINGH	MADANPUR KHADAR
51	SH. JATIN	DELHI CANTT
52	SH. BAL KISHAN,	RWA, DURGA PURI
53	SH. RISHI PARKASH	ADARSH NAGAR
54	SH. PAWAN	DELHI CANTT
55	SH. VISHNU KUMAR RAWAT	MCD, SOAMI NAGAR
56	SH. BIJENDER SINGH	KISAN UNION
57	SH. PAWAN KUMAR SHARMA	MLA, ADARSH NAGAR
58	SH. VIPIN GUPTA	ADARSH NAGAR
59	SH. AJAY GUPTA	ADARSH NAGAR
60	SH. VIRENDER SINGH	SDMC
61	SH. DINESH KUMAR TANWAR	ADARSH NAGAR
62	SH. S. P. AHUJA	ASIAD VILLAGE
63	SH. ROHIT KUMAR	AZAD PUR
64	SH. SUBODH PANDEY	DMRC
65	SH. SANJEEV JHA	MLA, BURARI
66	SH. MUKESH KUMAR	BURARI
67	SH. AJAY KUMAR	NDMC
68	SH. RAKESH SHARMA	KADIPUR
69	MS.VANDANA KUMARI	MLA, SHALIMAR BAGH
70	SH. RATNAKAR PANDEY	BURARI
71	SH. SHARVAN KUMAR	BURARI
72	SH.SAJJAN KUMAR	BURARI
73	SH. NIRBHAY KUMAR SINGH	SANT NAGAR
74	SH. ROHIT KUMAR	JAHANGIR PURI
75	SH. MANIAPPAN THEKKUMAKALTILL	SECTOR -12,DWARKA
76	SH. SANJAY KUMAR MISHRA	SHALIMAR BAGH
77	SH. ANIL KUMAR KAUSHIK	BURARI
78	DR. KUNAL TANWAR	RWA, BASAI DHARAPUR
79	SH. PANKAJ JOSHI	SHALIMAR BAGH
80	SH. CHANDAR	SHALIMAR BAGH
81	SH. ARVIND KUMAR MEHTA	JOINT FORUM RESIDENTS, NEW RAJINDER NAGAR
82	SH. JATIN MIDHA	RAJENDER NAGAR
83	SH. JAGDISH KHETARPAL	JANAK PURI

S. No.	Name	Address
84	SH. AKBAR KHAN	NIZAMUDDIN
85	MS. RAKHI BIRLA	MLA, MANGOL PURI
86	SH. BHUPINDER SINGH BIRLA	MANGOL PURI
87	SH. VIPIN KUMAR	JANGPURA
88	SH. PRAVEEN KUMAR	MLA, JUNG PURA
89	SH. ANIL KUMAR BAJPAYEE	MLA, GANDHI NAGAR
90	SH. GODLY SHARMA	ROHINI
91	SH. RAVINDER KUMAR GAUTAM	JUNG PURA
92	SH. MOINUDDIN	JUNG PURA
93	SH. DEVINDER KUMAR SEHARAWAT	MLA, BRIJWASAN
94	SH. RAVINDRA KUMAR GAUTAM	JUNG PURA
95	SH. HEMANT KUMAR	JUNG PURA
96	SH. GAURAV BHANOT	KRISHNA NAGAR
97	SH. RAJESH KUMAR MALYAN	RWA, WAZIRPUR VILLAGE
98	SH. RAJIV KAKRIA	GREATER KAILASH
99	SH. MOHD. IDRIS UMAIR	DJB
100	SH. B.S. VOHRA	EAST DELHI FEDERATION
101	SH. VIJENDER GUPTA	MLA, ROHINI
102	SH. SURESH KUMAR SHARMA	KALKAJI EXTN.
103	SH. RAJAN GUPTA	INDERLOK
104	SH. JAGJIT SINGH	RWA, HAUDSAN LANE
105	SH. DHARMENDER MOGIA	RWA, PITAMPURA
106	SH. PUNEET GUPTA	ANAND NAGAR
107	SH. HARSH ARYA	DMRC
108	SH. MANUJ SINGHAL	DMRC
109	MS. SAVITA	RWA, MEHRAULI
110	SH. VIJAY KUMAR MANN	DMRC
111	SH. HOSHIYAR SINGH	RWA, MEHRAULI
112	SH. OMPAL SINGH	RWA, CHATTARPUR
113	SH. MASTER RAJ SINGH	JAUNTI VILLAGE
114	SH. JAGDISH PRADHAN	MLA, MUSTAFA BAGH
115	SH. OM PARKASH SAHRMA	MLA, VISHWAS NAGAR
116	SH. RAVINDER	KANJHAWALA
117	SH. VINOD KUMAR	PALAM
118	SH. BITTOO KHURANA	PALAM
119	MS. BHAVANA GAUR	MLA, PALAM
120	SH. RAJBIR SINGH	PALAM
121	SH. SANJEEV KUMAR	PALAM
122	SH. RAJENDER KUMAR	PALAM
123	SH. SANDEEP CHAUDHARY	PALAM
124	SH. SANJAY SISODIA	VASUNDHARA ZONE
125	SH. SANJAY GUPTA	MODEL TOWN
126	SH. SANJEEV KUMAR GOEL	PRITAMPURA
127	SH. PRAVEEN RANA	BURARI

S. No.	Name	Address
128	SH. RAJAN GUPTA	NARELA
129	SH. RAHUL KALRA	EAST OF KAILASH
130	SH. JARNAIL SINGH	MLA, TILAK NAGAR
131	SH. AJIT PAL SINGH	TILAK NAGAR
132	SH. SURINDER SINGH	TILAK NAGAR
133	SH. BHUPINDER SINGH	TILAK NAGAR
134	SH. B. S. VOHRA	RWA, EAST DELHI
135	SH. NEERAJ CHOPRA	RWA, MALVIYA NAGAR
136	SH. JAGDISH RAI BHATIA	RWA, MALVIYA NAGAR
137	SH. SURAJ KUMAR	MANGOL PURI
138	SH. KARAMVIR	MANGOL PURI
139	SH. SANTOSH KUMAR CHOUDHARY	MANGOL PURI
140	MS. PUSHPA	MANGOL PURI
141	SH. AJAY	MANGOL PURI
142	SH. JAIPAL SINGH VERMA	RWA, SHAKARPUR
143	SH. RAJ KUMAR	KRISHAN VIHAR
144	SH. MAHIPAL SINGH	RWA, KIRARI
145	SH. VIJENDER SINGH SHEKHAWAT	RWA, KRISHNA VIHAR
146	SH. BALBIR SINGH	INDIRA VIKAS COLONY
147	SH. KAILASH CHANDER JAIN	RWA, MUKHERJEE NAGAR
148	SH. JAGDISH CHANDER GOSAIN	RWA, MUKHERJEE NAGAR
149	SH. RAJESH GUPTA	MLA, WAZIRPUR
150	MS. BHAVISHYA	WAZIRPUR
151	SH. AAHAN	WAZIRPUR
152	SH. DOMNIC PETER	SANDHYA HYDRO POWER
153	SH. DEVENDER SINGH	SIDHARTH BASTI
154	SH. NARENDER PAL AGGARWAL	RWA, BAWANA
155	SH. CHIRANJI LAL	RWA, SHANTI NIKETAN PUBLIC SCHOOL
156	SH. SANJEEV JAIN	PATPAR GANJ
157	SH. RAKESH KUMAR BHARDWAJ	PATPAR GANJ
158	SH. VINAY PRAKASH SINGH	RWA, NARAYANA
159	SH. BUDHSEN SHARMA	NARAINA RING ROAD
160	SH. NEERAJ NIRWAL	DELHI CANTT
161	SH. SAURABH GANDHI	GENERAL SECRETARY, URD
162	SH. A. K. DUTTA	CHAIRMAN, URD
163	SH. BRIJESH MATHUR	COORDINATOR, RC
164	SH. HEMANTA SHARMA	LAJPAT NAGAR
165	SH. B.B. TIWARI	SECRETARY, URD
166	LT. COL. PARAMJIT SINGH	SHALIMAR BAGH
167	SH. JITENDRA KUMAR TYAGI,	PRESIDENT, URD
168	SH. DAYANAND MISRA	RWA, DWARKA
169	SH. RAM NARAYAN SINGH	SECTOR - 12, DWARKA
170	SH. ASHOK KUMAR TIWARI	SECTOR - 12, DWARKA
171	SH. SOMNATH BHARTI	MLA, MALVIYA NAGAR

S. No.	Name	Address
172	SH. KRISHNA CHOPRA	MALVIYA NAGAR
173	SH. V.K. MALHOTRA,	SHEIKH SARAI
174	SH. SUDHIR SINGH	MALVIYA NAGAR
175	MS. RUBY MAKHIJA	RWA, NAVJIWAN VIHAR
176	SH. KRISHNA KUMAR	RWA, DWARKA
177	SH. PRABHAKAR SINGH	MODEL TOWN
178	SH. B.S. SACHDEV	ELDERLY PEOPLE FORUM, KESHAV PURAM
179	SH. BRIJ MOHAN DUTT	FEDRATION OF WAZIRPUR, VIDHAN SABHA
180	DR. JAI KISHAN	ELDERLY PEOPLE FORUM, KESHAV PURAM
181	SH. AMIT BHATI	ROHINI
182	SH. SUNIL YADAV	ROHINI
183	SH. KRISHAN	ROHINI
184	SH. RAM KHILADI	ROHINI
185	SH. MADAN LAL	MLA , KASTURBA NAGAR
186	SH. ANKIT BAISOYA	KOTLA MUBARAK PUR
187	SH. SANDEEP BAISOYA	KASTURBA NAGAR
188	SH. SANJEEV BAISOYA	KOTLA
189	SH. MB. TABREZ ALAM	RWA, LODHI ROAD
190	SH. MB SHAMSHER ALAM	RWA, LODHI ROAD
191	SH. NANDU THAKUR	LODHI COLONY
192	SH. BANDHU YADAV	LODHI COLONY
193	SH. ANYUL HAQ	LODHI ROAD
194	SH. YASH PAL RAWAT	D- BLOCK, BRAMPURI
195	SH. SAGAR	RWA, LODHI ROAD
196	SH. SUBHASH CHAUDHARI	LAJPAT NAGAR
197	SH. PRADEEP	KOTLA
198	SH. B.L. SHARMA	GARHI
199	SH. RAJESH	LAJPAT NAGAR
200	SH. SURAJ KUMAR	
201	SH. PRINCE	LAJPAT NAGAR
202	SH. ANIL SHARMA	EX. MLA, R K PURAM
203	SH. AMAN KUMAR TOMAR	R K PURAM
204	SH. ARUN KUMAR	
205	SH. PRINCE	MAHARANI BAGH
206	SH. SHREY	JANGPURA
207	SH. KAILASH NATH	LODHI ROAD
208	SH. ARVIND KUMAR	LODHI ROAD
209	SH. VINOD KUMAR	LODHI ROAD
210	SH. RAJ KUMAR	LODHI ROAD
211	MS. KANCHAN GANDHI	BJP
212	SH. MAZHAN YAZEEN	DELHI MINORITIES COMMISSION
213	SH. AJAY SINGH	R. K. PURAM



S. No.	Name	Address
214	SH. DEEPAK KUMAR KOHLI	
215	SH. RAMAN	
216	SH. MANISH KUMAR	R. K. PURAM
217	SH. DEVENDER KUMAR	
218	MS. SEEMA MALIK	NIGAM PARSHAD, KASTURBA NAGAR
219	SH. GURPAL SINGH	MAHINDER ENCLAVE
220	SH. MANMOHAN	SECTOR-7, ROHINI
201	SH. JAGDISH YADAV	SECTOR-7, ROHINI
222	SH. OM PARKASH MAMGAIN	
223	SH. RAJESH KUMAR GUPTA	
224	SH. RAKESH SHARMA	
225	SH. ASHWANI KUMAR	
226	SH. M. YAMIN KHAN	
227	SH. ASHUTOSH KUMAR	
228	MS. POONAM CHHETRAI	
229	SH. B. A. RANGANADHAN	ADVOCATE, SUPREME COURT
230	SH. TILAK BASU	ADVOCATE
231	SH. ISHAN ROY CHAUDHARY	ADVOCATE
232	SH. RAJESH BHATIA	
233	SH. ARUN KUMAR	
234	MS. PUSHPA UNIYAL	MAHILA MORCHA
235	MS. CHARANJIT KAUR	MAHILA MORCHA
236	SH. C.A. ASKHOK KUMAR	PANT MARG
237	SH. PRASHANT SHARMA	SECTOR-7, ROHINI
238	SH. KAMAL KISHOR YADAV	ROHINI
239	SH. SAMIR RANJAN	MAYUR VIHAR, PHASE-1
240	SH. TUSHAR MALHOTRA	
241	SH. KULJIT SINGH,	
242	SH. S. K. SHARMA	SECTOR-12, ROHINI
243	SH. HARISH KUMAR	
244	SH. AZHAR ALI	LAXMI NAGAR
245	SH. AMIT BHARGAWA	SRI AUROBINDO MARG
246	MS. SANGEETA TYAGI	BRAHAM PURI
247	SH. SANJAY SINGH TYAGI	BRAHAM PURI
248	SH. ASHISH VERMA	
249	SH. ARYAMAN JAIN	CHANAKYA PURI
250	SH. MUKESH KIRAR	JUNG PURA
251	SH. KANHIYA LAL	
252	SH. MUKESH KUMAR MANJHI	
253	SH. DANISH ANSARI	
254	SH. ANAND SINGH	R K PURAM
255	SH. PRADEEP RAI	R K PURAM
256	SH. SUNEEL	
257	SH. ANSAR	R K PURAM

<b>S. No.</b>	<b>Name</b>	<b>Address</b>
258	SH. VISHAL KUMAR RAI	LODHI COLONY