

**A. INTRODUCTION**

- 1.1 BSES Rajdhani Power Limited (BRPL), the Distribution Licensee, has filed its Petition for Approval of True-up of FY 2022-23 and Aggregate Revenue Requirement (ARR) for FY 2024-25.
- 1.2 This Executive Summary contains the summary of the Petition filed by BRPL for True-up of FY 2022-23 and ARR for FY 2024-25.
- 1.3 The True-up for FY 2022-23, ARR and Tariff for FY 2024-25 shall be determined based on the provisions of *DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017*, *DERC (Business Plan) Regulations, 2019* and *DERC (Business Plan) Regulations, 2023*. ARR broadly has the following components:
- Power Purchase Cost including Transmission Charges
  - Operation and Maintenance (O&M) expenses
  - Return on Capital Employed
  - Depreciation
  - Income Tax
  - Non-tariff Income, etc.
- 1.4 The following tables/ figures have been extracted from the Petitions filed by BRPL for ease of understanding to various stakeholders, however, complete Petition is also available on DERC website <http://www.derc.gov.in/>

**B. TRUE-UP OF FY 2022-23**

- 1.5 BRPL has submitted its Energy Sales and Revenue for FY 2022-23 as follows:

**Table 1: Sales and Revenue for FY 2022-23**

Sr. No.	Consumer Category	Energy Billed	Net Revenue Billed	Revenue Collected
		(MU)	(Rr. Cr.)	(Rs Cr.)
1	Domestic	8447.4	4861.6	4355.7
2	Non-Domestic	3160.6	4104.0	4921.2
3	Industrial	547.4	645.3	751.1
4	Agriculture	23.0	11.1	9.4
5	Mushroom Cultivation	0.4	0.3	0.3
6	Public Utilities (Public Lighting, DJB & DMRC)	659.6	607.3	743.9
7	Delhi International Airport Limited (DIAL)	47.1	47.2	74.9
8	Railway Traction	-	-	-
9	Temporary Supply	125.1	167.9	0.0
10	Advertisement and Hoardings	0.9	1.2	3.1
11	Electric Vehicle	48.2	25.4	30.9

Sr. No.	Consumer Category	Energy Billed	Net Revenue Billed	Revenue Collected
		(MU)	(Rr. Cr.)	(Rs Cr.)
12	Own-Consumption	23.2	0.4	0.0
13	Enforcement	66.4	35.2	40.6
14	<b>Total</b>	<b>13149.5</b>	<b>10506.8</b>	<b>10931.1</b>
15	Less: Past Enforcement Adjustment	-		
16	<b>Net Total</b>	<b>13149.5</b>	<b>10506.8</b>	<b>10931.1</b>
17	Add: Subsidy			1373.8
18	Add: Deemed Collection			136.6
19	Less: Regulatory Asset Surcharge			731.1
20	Less: Pension Trust Surcharge			637.3
21	Less: E-tax			454.4
22	<b>Less: LPSC</b>			<b>33.6</b>
23	<b>Net Amount Considered for calculation of Revenue Gap</b>			<b>10585.1</b>

- 1.6 BRPL has submitted the actual Distribution Loss of 7.16% for FY 2022-23 and claimed following incentive with respect to over achievement of Distribution Loss Target during FY 2022-23:

Table 2: Incentive due to Distribution Loss overachievement

Sr. No.	Particulars	UoM	FY 2021-22
1	Distribution loss Target for Previous Year (PYT)	%	8.00%
2	Distribution loss Target for Current Year (CYT)	%	7.90%
3	Actual Distribution Loss	%	7.16%
4	50% of (PYT - CYT)	%	0.05%
5	CYT-50% of (PYT - CYT)	%	7.85%
6	Energy Input	MU	14163.0
7	Average Power Purchase Cost	Rs./Unit	6.55
8	Total Financial Gain	Rs.Cr.	69.0
9	Petitioner Share 1 of incentive (less than Loss Target-50%*(PYT-CYT)	Rs.Cr.	1.5
10	Petitioner Share 2 of incentive (up to Loss Target-50%*(PYT-CYT)	Rs. Cr.	42.9
11	<b>Total Incentive retained by Petitioner</b>	<b>Rs.Cr.</b>	<b>44.4</b>
12	<b>Gain passed on to consumer</b>	<b>Rs.Cr.</b>	<b>24.5</b>

- 1.7 BRPL has claimed following incentive with respect to over achievement of Collection Efficiency Target achieved during FY 2022-23:

Table 3: Incentive due to Collection Efficiency overachievement

Sr. No	Particulars	UoM	FY 2022-23
1	Net Revenue Billed	Rs. Cr.	10506.8
2	Actual Collection Efficiency	%	100.75%
3	Collection Efficiency Target	%	99.50%
4	Revenue Realised over 99.50% CE Target	Rs. Cr.	130.8

Sr. No	Particulars	UoM	FY 2022-23
5	Total Petitioner Share	Rs. Cr.	104.6
6	Consumer Share	Rs. Cr.	26.3

- 1.8 BRPL has submitted that most of the power is purchased from Government Owned utilities. The following table shows the Power Purchase Quantum and Power Purchase Cost for FY 2022-23:

Table 4: Power Purchase Quantum

Sr. No.	Particulars	FY 2022-23
		(MU)
1	Gross Power Purchase Quantum	15221.3
2	Power Sold to other sources	382.7
3	Net Power Purchase	14838.6
4	Transmission Loss/Open Access and others	675.6
5	Net Power available at BRPL Periphery	14163.0

Table 5: Actual Power Purchase Cost

Sr. No.	Plant	FY 2021-23
		Amount (Rs. Cr.)
A	Power Purchase Cost	
I	Long Term Power Purchase	6469.9
ii	Short Term Power Purchase	2708.8
lii	Add: Deviation	8.1
Iv	Sustain Deviation	3.2
V	Gross Power Purchase Cost	9190.0
Vi	Power sold to other sources	772.4
Vii	Net Power Purchase cost	8417.6
B	Transmission Charges	
I	Inter-state transmission charges	612.5
ii	Intra-state transmission charges	233.5
lii	Other Transmission charges	111.0
Iv	Total Transmission charges	957.0
C	Rebate	101.3
D	Net Power Purchase Cost including Transmission charges net of rebate	9273.3

- 1.9 The O&M Expenses as considered by BRPL during FY 2022-23 are as follows:

Table 6: O&amp;M Expenses for FY 2022-23

Assets/ lines	Avg. Quantity	Units	Norms	Amount (Rs. Cr.)
66 kV lines	1284.1	₹ Lakh/ ckt km	4.156	53.4
33 kV lines				
11 kV lines	8526.4	₹ Lakh/ ckt km	1.239	105.6
LT lines system	13904.7	₹ Lakh/ ckt km	6.629	921.7
33/11 kV grid sub-station	6725.0	₹ Lakh/ MVA	1.114	74.9

Assets/ lines	Avg. Quantity	Units	Norms	Amount (Rs. Cr.)
66/11 kV grid sub-station				
11/0.415 kV DT	6777.0	₹ Lakh/ MVA	2.763	187.2
<b>Total</b>				<b>1342.9</b>

- 1.10 The additional O&M expenses claimed as a part of Truing-up requirement for, FY 2022-23 are tabulated below:

**Table 7: Additional O&M Expenses for FY 2022-23 (Rs. Cr.)**

Sr. No	Particulars	FY 2022-23
1	Loss on Sale of Retired Assets	8.3
2	Impact of 7 <sup>th</sup> Pay Commission	28.8
3	Legal Expenses	30.1
4	Ombudsman/legal Fees	0.4
5	License Fee paid on assets	13.3
6	Syndication Fee/Bank charges regarding loan of Working Capital and Regulatory Assets	4.0
7	Letter of Credit Charges	6.3
8	Incremental Impact of Property Tax	13.6
9	Incremental GST Impact	13.5
10	Incremental SMS Charges	0.3
11	<b>Total</b>	<b>118.5</b>

- 1.11 BRPL has submitted that the Depreciation has been calculated in accordance with *DERC Tariff Regulations, 2017*. BRPL has further submitted the Average Rate of Depreciation for FY 2022-23 is based on the Audited Accounts tabulated as below:

**Table 8: Depreciation for FY 2022-23 (Rs. Cr.)**

Sr. No.	Particulars	Amount
1	Opening GFA as per audited accounts	8693.4
2	Closing GFA as per audited accounts	9402.8
3	Average of GFA	9048.1
4	Depreciation as per audited accounts	414.0
5	<b>Average depreciation rate (%)</b>	<b>4.58%</b>

**Table 9: Depreciation for FY 2022-23 (Rs. Cr.)**

Sr. No.	Particulars	Amount
1	Average GFA	9073.0
2	Average Consumer Contribution and Grants	1097.5
3	Average assets net of consumer contribution & Grants	7975.6
4	Average rate of depreciation	4.58%
5	<b>Depreciation</b>	<b>364.9</b>

- 1.12 BRPL has submitted the Return on Capital Employed (RoCE) during FY 2022-23 as follows:

**Table 10 : Return on Capital Employed (RoCE) (Rs. Cr.)**

Sr. No.	Particulars	Amount
1	Average Debt	2852.0
2	Average Equity	2454.3
3	Cost of Debt	11.73%
4	Return on Equity	16.00%
5	Income Tax Rate	25.17%
6	Rate of RoE (Pre-tax)	21.38%
7	WACC (Weighted avg. Cost of capital)	16.19%
8	RRB(i)	5437.5
9	<b>RoCE (Return on Capital Employed)</b>	<b>880.6</b>

1.13 BRPL has submitted the Non-Tariff Income for FY 2022-23 as follows:

**Table 11: Non-Tariff Income for FY 2022-23 (Rs. Cr.)**

Sr. No.	Particulars	Amount
1	Other Operating Income	151.6
2	Other Income	109.6
3	<b>Total Income as per Accounts</b>	<b>261.2</b>
4	Add: Interest on CSD	36.5
5	Add: Differential in SLD	17.9
6	<b>Total Other Income</b>	<b>315.6</b>
7	Less: Income from other business	-
8	Street Light maintenance charges	18.6
9	<b>Net Income to be considered</b>	<b>297.0</b>
10	Less: LPSC	19.3
11	Less: Write-back of misc. provisions	0.04
12	Less: Short term gain	34.3
13	Less: Transfer from Consumer contribution for capital	55.4
14	Less: Bad debts recovered	2.5
15	Less: Interest on Inter-company Loans	8.4
16	Less: Commission on collection of Electricity Duty	14.1
17	Less: Income from Income tax refund	2.6
18	Less: MNRE Incentive	1.4
19	Less: Pole rental income	9.0
20	Less: Income from Sale of Scrap	4.5
21	Less: Gain on Retirement of Assets	4.0
22	<b>Net Non-Tariff Income</b>	<b>141.5</b>

1.14 The Aggregate Revenue Requirement during FY 2022-23 as submitted by BRPL, is as follows:

**Table 12: Aggregate Revenue Requirement during FY 2022-23 (Rs. Cr.)**

Sr. No.	Particulars	Amount
1	Purchase of power including Transmission and SLDC Charges & Incentives	9273.3
2	O&M Expenses	1342.9

Sr. No.	Particulars	Amount
3	Additional O&M Expenses	118.5
4	Depreciation	364.9
5	Return on Capital Employed (RoCE)	880.6
6	Less: Non-Tariff Income	141.5
7	Less: Income from Open Access	89.2
8	<b>Aggregate Revenue Requirement</b>	<b>11749.6</b>
9	Carrying Cost	366.1
10	<b>Gross Aggregate Revenue Requirement</b>	<b>12115.8</b>

1.15 The Revenue Gap during FY 2022-23 as submitted by BRPL, is tabulated as follows:

**Table 13: Revenue (Gap) for FY 2022-23**

Sr. No.	Particulars	Amount
1	Gross ARR for FY 2022-23	12115.8
	PPAC cost subsumed	
2	Revenue available towards ARR	10419.4
3	<b>Revenue (Gap)/Surplus</b>	<b>(1696.4)</b>

1.16 BRPL's claims pertaining to True-up of expenses with respect to earlier periods have been divided into three parts as follows:

Category	Particulars
1	<b>Implementation of Hon'ble Supreme Court (SC) judgments</b>
1A	Impact of APTEL Judgements which have attained finality vide Supreme Court Order dated 1/12/2021
1B	Impact of Supreme Court Judgment and Order dated 18/10/2022
2	<b>Impact of issues pending before Hon'ble Commission for implemented</b>
3	<b>Impact of issues challenged in Appeal and pending adjudication before the Hon'ble APTEL</b>

1.17 BRPL submitted to allow total impact of Regulatory Assets as per the claims mentioned as under:

**Table 14: Summary of Total impact of Regulatory Assets including carrying cost (Rs. Cr.)**

S. No.	Particulars	Amount
1	<b>Implementation of Hon'ble Supreme Court (SC) judgments</b>	
1A	Impact of APTEL Judgements which have attained finality vide Hon'ble SC Order dated 1/12/2021	
1B	<i>Impact of issues decided in Civil Appeal No. 884-980 of 2010</i>	8150
1C	<i>Impact of issues decided in Civil Appeal No. 9003-9004 of 2011</i>	5154
1D	<i>Impact of Principles laid down in the judgment in Civil Appeal No. 1854-1855 of 2013</i>	3872
	<b>Total (1)</b>	<b>17176</b>
2	Impact of Hon'ble Supreme Court Judgment and Order dated 18/10/2022	

S. No.	Particulars	Amount
2A	<i>Impact of issues decided in Civil Appeal 4323-4324 of 2015</i>	1723
2B	<i>Impact of the Principles decided in the Judgment on other issues</i>	1812
	<b>Total (1)</b>	<b>3535</b>
3	Impact of issues pending before Hon'ble Commission for Implementation	2477
4	Impact of issues challenged in Appeal and pending adjudication before the Hon'ble APTEL	12869
	<b>Total (1+2+3+4)</b>	<b>36057</b>

**C. ARR FOR FY 2024-25**

1.18 BRPL has projected the Energy Sales at 14112.9 MU for FY 2024-25.

**Table 15: Estimated Energy Sales for FY 2024-25**

Sr. No.	Category	Sales (MU)
1	Domestic	9151.7
2	Non-Domestic	3198.6
3	Industrial	567.8
4	Agriculture	24.9
5	Mushroom Cultivation	0.7
6	Public Utilities	695.4
6.1	Delhi Metro Rail Corporation	329.0
6.2	Delhi Jal Board	243.1
6.3	Public Lighting	123.2
7	Delhi International Airport Limited	55.0
8	EV Charging	201.2
9	Advertisement & Hoardings	0.9
10	Own-Consumption	35.3
11	Others	181.5
<b>12</b>	<b>Total</b>	<b>14112.9</b>

**Table 16: Estimated Revenue for FY 2024-25**

Sr. No.	Category	Fixed Charges (₹ Cr.)	Energy Charges (₹ Cr.)	TOD Charges (₹ Cr.)	Revenue Billed (₹ Cr.)
<b>1</b>	<b>Domestic</b>	<b>546.6</b>	<b>3800.1</b>	<b>-</b>	<b>4346.7</b>
1.1	Domestic Consumer	525.5	3682.3	-	4207.7
1.2	SPD supply for GHS (CGHS)	14.7	86.5	-	101.2
1.3	Worship / Hospital	6.1	26.4	-	32.5
1.4	DVB Staff	0.3	5.0	-	5.3
<b>2</b>	<b>Non-Domestic</b>	<b>784.1</b>	<b>2714.4</b>	<b>16.6</b>	<b>3515.1</b>
2.1	Non-Domestic LT (up to 3KVA)	119.6	235.0	0.0	354.7
2.2	Non-Domestic LT (above 3KVA)	437.8	1505.3	10.0	1953.1
2.3	Non-Domestic HT	226.7	974.1	6.6	1207.4
<b>3</b>	<b>Industrial</b>	<b>83.6</b>	<b>447.5</b>	<b>3.0</b>	<b>534.0</b>
3.1	Industrial LT	57.1	273.7	2.4	333.2
3.2	Industrial HT	26.5	173.8	0.5	200.9
4	Agriculture	5.3	3.7	-	9.0
5	Mushroom Cultivation	0.1	0.2	-	0.3
<b>6</b>	<b>Public Utilities</b>	<b>97.0</b>	<b>451.4</b>	<b>0.9</b>	<b>549.2</b>



Sr. No.	Category	Fixed Charges (₹ Cr.)	Energy Charges (₹ Cr.)	TOD Charges (₹ Cr.)	Revenue Billed (₹ Cr.)
6.1	Delhi Metro Rail Corporation	43.8	197.6	1.4	242.8
6.2	Delhi Jal Board	37.8	168.6	(0.7)	205.7
6.3	Public Lighting	15.4	85.2	0.2	100.7
7	Delhi International Airport Limited	15.4	41.1	0.0	56.5
8	EV Charging	-	80.9	1.7	82.6
9	Advertisement & Hoardings	0.4	-	-	0.4
10	Others	25.0	189.7	0.2	214.9
<b>11</b>	<b>Total</b>	<b>1557.5</b>	<b>7729.0</b>	<b>22.3</b>	<b>9308.9</b>
	<b>Revenue Realised @ 99.5 % CE</b>				<b>9262.3</b>

- 1.19 BRPL has submitted that the Regulation-25 (1) of *DERC (Business Plan) Regulations, 2023* specifies the Distribution Loss Target from FY 2023-24 to FY 2025-26 as under:

**Table 17: Distribution Loss during FY 2023-24 to FY 2025-26**

Sr. No.	Distribution Licensee	FY 2023-24	FY 2024-25	FY 2025-26
1	BSES Rajdhani Power Limited	7.30%	7.14%	6.96%

- 1.20 BRPL has considered Collection Efficiency of 99.50% during FY 2023-24 in accordance with Regulation 26(1) of *DERC (Business Plan) Regulations, 2023*.
- 1.21 Estimated Energy Requirement and Energy Balance for FY 2024-25 as submitted by BRPL is as follows:

**Table 18: Energy Requirement & Energy Balance (MU) for FY 2024-25**

Sr. No.	Particulars	MU
	<b>Energy Availability</b>	
1	Power Purchase @Exbus-FIRM	<b>14153.4</b>
2	Inter-State Losses	456.3
3	Power Available at Delhi Periphery	<b>13697.1</b>
4	Intra-state Loss & Charges (Including SLDC charges)	120.5
5	Power Available to DISCOM	13576.6
6	Net Metering	147.0
7	ST Purchase to be met at DISCOM Periphery	2321.7
<b>8</b>	<b>Total Available at DISCOM Periphery</b>	<b>16045.3</b>
	<b>Energy Requirement</b>	
9	Sales	14112.9
10	Distribution Loss	7.14%
<b>11</b>	<b>Energy Requirement at Distribution Periphery</b>	<b>15198.0</b>
<b>12</b>	<b>Total Sale of Surplus</b>	<b>847.3</b>

- 1.22 BRPL has submitted estimated Energy Requirement and Power Purchase Cost for FY 2024-25 as follows:

**Table 19: Power Purchase Cost for FY 2024-25**

Plant	Energy Purchase	Fixed Charge	Variable Charge	Other Charges	Total Charges	Avg. Rate
	MU	Rs.Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs./kWh
NTPC	4925.7	884.8	1741.0	-	2625.8	5.33
NHPC	985.1	124.2	135.2	51.9	311.3	3.16
NPCIL	392.7	-	134.0	-	134.0	3.41
SJVNL	290.7	28.8	35.0	-	63.8	2.19
THDC	225.7	41.3	53.0	10.0	104.3	4.62
TALA	30.7	-	7.0	-	7.0	2.27
PTC Wind - Tuticorin	141.7	-	50.0	-	50.0	3.53
DVC	1061.8	215.9	353.6	-	569.5	5.36
SGS	1520.0	464.2	1071.7	-	1535.9	10.11
APCPL	37.9	12.2	17.8	-	30.0	7.92
SASAN	460.6	7.3	59.2	-	66.4	1.44
SECI	2183.4	-	587.6	-	587.6	2.69
New Stations	2044.5	158.5	1182.2	-	1346.7	6.59
<b>Total Long Term</b>	<b>14300.4</b>	<b>1937.1</b>	<b>5433.4</b>	<b>61.9</b>	<b>7432.4</b>	<b>5.20</b>
Past arrear	-	325.0	-	-	325.0	
ST Purchase	2321.7	-	1995.7	-	1995.7	8.60
ST Sale	847.3	-	324.1	-	324.1	3.83
Transmission Loss/ Charges	-576.8	1626.8	-	-	1626.8	
Rebate	-	-	-	-	119.7	
<b>Net Power Purchase Cost</b>	<b>15198.0</b>	<b>3888.9</b>	<b>7104.9</b>	<b>61.9</b>	<b>10936.0</b>	<b>7.20</b>

1.23 BRPL has estimated Nil RPO shortfall during FY 2024-25 as follows:

**Table 20: Cost on account of RPO**

Particulars	Other RPO	HPO	Wind RPO	Total
Sales (MU)	14112.9			
Target (%)	26.37%	1.08%	2.46%	29.91%
Target (MU)	3721.6	152.4	347.2	4221.25
Arrangement (MU)	3662.5	511.7	467.4	4641.6
Shortfall/(Surplus) (MU)	59.7	-	-	59.7
Margin available for sett-off(MU)	-	359.2	120.3	479.5
RPO Surplus (MU)	-	-	-	419.8

1.24 Intra-State and Inter State Transmission charges projected by BRPL for FY 2024-25 are as follows:

**Table 21: Transmission Loss and Charges projected for FY 2024-25**

Sr. No	Particulars	FY 2024-25
1	Inter Transmission Losses (MU) @ 3.57%	456.3

Sr. No	Particulars	FY 2024-25
2	Intra Transmission Losses (MU) @ 0.88%	120.5
3	Total Transmission losses (MU)	576.8
4	Transmission Charges (₹ Crore)	1626.8

1.25 The O&M Expenses estimated by BRPL for FY 2024-25 is as follows:

**Table 22: Total O&M Expenses estimated for FY 2024-25 (Rs. Cr.)**

S. No	Particulars	FY 2024-25	FY 2024-25
		as per BPR, 2019	as per BPR, 2023
<b>A</b>	<b>Normative O&amp;M Expenses</b>		
1	based on network capacity	1544.0	
2	Considered only for non-FRSR Employees		846.5
<b>B</b>	<b>Additional Expenses</b>		
1	Employee Expenses pertaining to FRSR employees	included in normative O&M	287.0
2	Loss on Sale of Retired Assets	8.3	8.3
3	License Fee paid to GoNCTD	13.3	13.3
4	Property Tax	-	3.3
5	Incremental impact of Property tax	0.2	
6	Syndication Fee/Bank charges regarding loan of Working Capital and Regulatory Assets	4.0	Considered in interest on loan
7	Ombudsman Expenses	0.4	0.4
8	Legal Fees and Expenses	30.1	-
9	Smart Meters	333.3	333.3
10	Incremental impact of 7th Pay Commission	-	-
11	Incremental GST Impact	13.5	-
12	Incremental SMS Charges	0.3	-
13	License Fee paid to DERC	-	4.7
14	CGRF Expenses	1.2	1.2
15	Charges corresponding to LC towards PPA	22.7	22.7
16	BG Charges	0.04	0.04
17	Amortization and rating fees of existing loan	0.6	1.3
<b>C</b>	<b>Additional Expenses Sub-Total</b>	<b>427.8</b>	<b>675.4</b>
<b>18</b>	<b>Total O&amp;M Expenses</b>	<b>1971.8</b>	<b>1521.9</b>

25.1 BRPL has considered Consumer Contribution capitalized amounting to Rs. 100 Cr. as per Regulations 24 (1) of BPR, 2023, as follows:

**Table 23: Consumer Contribution for FY 2024-25 (Rs. Cr.)**

S. No	Particulars	Amount
A	Consumer Contribution & Grants capitalized upto FY	1134.1

S. No	Particulars	Amount
	2022-23	
B	Consumer Contribution Capitalized for FY 2023-24	100.0
C	Opening Balance of Consumer Contribution capitalized for FY 2024-25	1234.1
D	Consumer Contribution Capitalized for FY 2024-25	100.0
E	Closing Consumer Contribution and Grants for FY 2024-25	1334.1
F	Average Consumer Contribution and Grants	1284.1

- 1.26 BRPL has considered the rate of Depreciation of 4.58% for FY 2024-25 as claimed for FY 2022-23. However, the Depreciation Rate of 4.58% so computed, may undergo change at the end of FY 2024-25 based on actual capitalization. The Depreciation for FY 2024-25 is submitted as follows:

Table 24: Depreciation for FY 2024-25 (Rs. Cr.)

Sr. No.	Particulars	Amount
1	Opening GFA for FY 2023-24	9427.7
2	Addition during FY 2023-24	858.0
3	Opening GFA for FY 2024-25	10285.7
4	Additions during the year	881.0
5	Closing GFA for FY 2024-25	11166.7
6	Average GFA	10726.2
7	Less: Average Consumer Contribution	1284.1
8	Average GFA net of CC	9442.1
9	Average rate of depreciation	4.58%
10	<b>Depreciation for FY 2024-25</b>	<b>432.0</b>

- 1.27 BRPL has submitted estimated Interest on Loan (IOL) during FY 2024-25 as follows:

Table 25: Rate of Interest on Loan for FY 2024-25 (Rs. Cr.)

Sr. No.	Particulars	FY 2024-25	
		As per BPR 2019	As per BPR 2023
1	SBI MCLR as on Oct'23	8.55%	8.55%
2	Normative Margin	4.25%	2.50%
3	Margin for Term Loan for FY 2024-25	4.25%	2.50%
4	Margin for Working Capital Loan for FY 2024-25	4.25%	2.50%
5	Rate of Interest on Term Loan	<b>12.80%</b>	<b>11.05%</b>
6	Rate of Interest on Working Capital	<b>12.80%</b>	<b>11.05%</b>

- 1.28 BRPL has submitted estimated Cost of Debt during FY 2024-25 as follows:

Table 26: Cost of Debt for FY 2024-25 (Rs. Cr.)

Sr.	Particulars	As per BPR 2019	As per BPR 2023
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No.		Upto 31/03/2023	During FY 2024-25	Upto 31/03/2023	During FY 2024-25
1	Opening Debt	1588.2	405.9	1588.2	405.9
2	Opening Working Capital Debt	-	1377.7	-	1303.2
3	Capex Addition	-	546.7	-	546.7
4	Repayment	158.8	178.4	158.8	170.9
5	Capex Loan - Closing Balance	1429.4	774.3	1429.4	781.7
6	Change in Working Capital	-	130.6	-	114.0
7	Working Capital Loan - Closing Balance	-	1508.3	-	1417.2
8	Actual/Normative Rate of Interest	13.50%	13.50%	11.05%	11.05%
9	Rate of Working Capital Loan	-	12.80%	-	11.05%
10	Rate of interest on debt (rd)- Blended	<b>13.50%</b>	<b>13.04%</b>	<b>11.05%</b>	<b>11.05%</b>

- 1.29 BRPL has submitted estimated Return on Capital Employed (RoCE) during FY 2024-25 as follows:

**Table 27: RoCE for FY 2024-25 (Rs. Cr.)**

S. No	Particulars	as per BPR, 2019	as per BPR, 2023
A	RoCE	1094.4	997.3

- 1.30 BRPL has considered the Non-Tariff Income and income from other business during FY 2024-25 equivalent to actual NTI during FY 2022-23 as Rs. 141.5 Crore.

**Table 28: Non-Tariff Income for FY 2024-25 (Rs. Cr.)**

S. No	Particulars	FY 2024-25
1	Non-Tariff Income	141.5
	<b>Total</b>	<b>141.5</b>

- 1.31 The Aggregate Revenue Requirement as submitted by BRPL during FY 2024-25 is tabulated as follows:

**Table 29: Aggregate Revenue Requirement for FY 2024-25**

Sr. No.	Particulars	FY 2024-25	
		As per BPR, 2019	As per BPR, 2023
1	Net Power Purchase Cost including Transmission and SLDC Charges	10936.0	10936.0
2	O&M Expenses	1544.0	846.5
3	Additional O&M Expenses	427.8	675.4
4	Depreciation	432.0	432.0
5	Return on Capital Employed (RoCE)	1094.4	997.3
6	Claim pursuant to Hon'ble APTEL Judgment dated 31/08/2021	225.1	225.1
7	<b>Sub-total</b>	<b>14659.3</b>	<b>14112.5</b>
8	Less: NTI	141.5	141.5
9	Less: Other Business income	-	-
10	<b>Aggregate Revenue Requirement</b>	<b>14517.9</b>	<b>13971.0</b>

1.32 The Revenue (Gap)/ Surplus for FY 2024-25 at Existing Tariffs is as follows:

**Table 30: Revenue (Gap)/ Surplus at Existing Tariff for FY 2024-25 (Rs. Cr.)**

Sr. No.	Particulars	Amount	
		As per BPR, 2019	As per BPR, 2023
1	ARR for FY 2024-25	14517.9	13971.0
2	Revenue available towards ARR	9262.3	9262.3
3	<b>Revenue (Gap)/ Surplus</b>	(5255.6)	(4708.7)
4	<b>Less: Revenue Gap on account of Power Purchase cost proposed to be recovered through PPAC</b>	(3970)	(3970)
5	<b>Net Revenue Gap proposed to be recovered through cost reflective Tariff</b>	(1286)	(739)

#### PROPOSAL ON TARIFF STRUCTURE

1.33 BRPL has submitted the following proposals for Tariff Structure:

- a) Implementation of Regulation-130 and Regulation-131 of DERC Tariff Regulations, 2017.
- b) Time bound recovery of Regulatory Assets/Revenue Gap.
- c) Recovery of Tariff Entitlements arising out of various Judgment of Hon'ble Supreme Court/Hon'ble APTEL/Hon'ble Commission through a separate Surcharge.
- d) Removal of Capping and allowance of Short Term Purchase in PPAC.
- e) Cross subsidy as per Tariff Policy.
- f) Revision of Security Deposit on 2 months average billing.
- g) Lead plus Lag for High Voltage Consumers.
- h) Harmonics Dumping.
- i) Fixed Charges on Sanctioned Load/ Contract Demand/ MDI (whichever is higher) for Domestic Consumers.
- j) Reduction in days of due date and disconnection notice.
- k) Surcharge on Excess load for Domestic Consumers.
- l) Review of Time-of-day tariff.
- m) Tariff for EV Charging Stations to be in parity with other SERCs.
- n) Different ToD regime for EV Charging Stations.
- o) Delivery of E-bill to all Consumers.
- p) Collection nominal fees for certain service.
- q) Collection Charges to be provided on collection of Pension Trust Surcharge.
- r) Proposal of Green Tariff option for consumers.