

A. Introduction

- 1.1 BSES Rajdhani Power Limited (BRPL), the Distribution Licensee, has filed Petitions for Approval of True up of FY 2021-22 and Aggregate Revenue Requirement (ARR) for FY 2023-24.
- 1.2 This Executive Summary contains the summary of the Petitions filed by BRPL for True-up of FY 2021-22 and ARR for FY 2023-24.
- 1.3 The True-up for FY 2021-22, ARR for FY 2023-24 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:
- a) Power Purchase Cost including Transmission Charges
 - b) Operation and Maintenance (O&M) expenses
 - c) Return on Capital Employed
 - d) Depreciation
 - e) Income Tax
 - f) Non-tariff Income, etc.
- 1.4 BRPL has submitted their Petition for ARR of FY 2023-24 based on *DERC (Business Plan) Regulations, 2023* and also *DERC (Business Plan) Regulations, 2019*, relevant extract of the Petition is as follows: -

“It is noteworthy to mention here that the DERC Business Plan Regulations, 2023 issued by the Hon’ble Commission on April 06, 2023 and are in force for a period of three (3) years i.e. FY 2023-24, FY 2024-25 and FY 2025-26. The present Petition is being filed under DERC Business Plan Regulations, 2023 without prejudice to the Petitioner’s rights and contentions as regards the challenge to the legality, validity and vires of the DERC Business Plan Regulations, 2023 pending adjudication before the Hon’ble High Court of Delhi. However, subject to pendency/outcome of the Writ Petition before the Hon’ble High Court of Delhi, the Petitioner in the present Petition has also submitted its claims for approval of Annual Revenue Requirement for FY 2023-24 in terms of the norms and parameters as laid down under the Delhi Electricity Regulatory Commission (Business Plan), Regulations 2019 to seek legitimate allowances entitlements of the Petitioner and demonstrate the financial and operational prejudice being caused to the Petitioner.”

- 1.5 The following tables/ figures have been extracted from the Petitions filed by BRPL for ease of understanding to various stakeholders, however, complete Petitions are also available on DERC website <http://www.derc.gov.in/>

B. True-Up of FY 2021-22

1.6 BRPL has submitted its Energy Sales and Revenue for FY 2021-22 as follows:

Table 1: Sales and Revenue for FY 2021-22

Sr. No.	Consumer Category	Energy Billed	Net Revenue Billed	Revenue Collected
		(MU)	(Rr. Cr.)	(Rs Cr.)
1	Domestic	7628.0	4259.7	3485.3
2	Non-Domestic	2478.0	3324.4	3964.5
3	Industrial	461.0	546.9	639.6
4	Agriculture	19.3	9.8	7.1
5	Mushroom Cultivation	0.3	0.2	0.2
6	Public Utilities (Public Lighting, DJB & DMRC)	646.4	588.0	635.9
7	Delhi International Airport Limited (DIAL)	26.0	26.9	46.6
8	Railway Traction	-	(0.4)	0.0
9	Temporary Supply	115.3	157.0	0.0
10	Advertisement and Hoardings	0.9	1.2	2.6
11	Charging Stations for E-Vehicle	25.4	13.3	24.9
12	Self-Consumption	16.1	(0.4)	0.0
13	Enforcement	69.4	29.8	34.3
14	Total	11486.1	8956.4	8840.9
15	Less: Past Enforcement Adjustment	8.6		
16	Net Total	11477.5	8956.4	8840.9
17	Add: Subsidy			1513.3
18	Add: Deemed Collection			109.5
19	Less: Regulatory Asset Surcharge			644.1
20	Less: Pension Trust Surcharge			460.5
21	Less: E-tax			378.2
22	Less: LPSC			41.4
23	Net Amount Considered for calculation of Revenue Gap			8939.5

1.7 BRPL has submitted the actual Distribution Loss of 7.56% for FY 2021-22 and claimed following incentive with respect to over achievement of Distribution Loss Target during FY 2021-22:

Table 2: Incentive due to Distribution Loss overachievement

Sr. No.	Particulars	UoM	FY 2021-22
1	Distribution loss Target for Previous Year (PYT)	%	8.10%
2	Distribution loss Target for Current Year (CYT)	%	8.00%
3	Actual Distribution Loss	%	7.56%
4	50% of (PYT - CYT)	%	0.05%
5	CYT-50% of (PYT - CYT)	%	7.95%
6	Energy Input	MU	12416.8

Sr. No.	Particulars	UoM	FY 2021-22
7	Average Power Purchase Cost	Rs./Unit	5.74
8	Total Financial Gain	Rs.Cr.	31.34
9	Petitioner Share 1 of incentive (less than Loss Target-50%*(PYT-CYT)	Rs.Cr.	1.19
10	Petitioner Share 2 of incentive (up to Loss Target-50%*(PYT-CYT)	Rs. Cr.	18.52
11	Total Incentive retained by Petitioner	Rs.Cr.	19.7
12	Gain passed on to consumer	Rs.Cr.	11.6

- 1.8 BRPL has claimed following incentive with respect to over achievement of Collection Efficiency Target achieved during FY 2021-22:

Table 3: Incentive due to Collection Efficiency overachievement

Sr. No	Particulars	UoM	FY 2021-22
1	Net Revenue Billed	Rs. Cr.	8956.4
2	Net Revenue Realised	Rs. Cr.	8956.5
3	Collection Efficiency	%	99.81%
4	Collection Efficiency Target	%	99.50%
5	Revenue Realised over 99.50% CE Target	Rs. Cr.	27.9
6	Total Petitioner Share	Rs. Cr.	14.0
7	Consumer Share	Rs. Cr.	14.0

- 1.9 BRPL has submitted the Actual Sales, Distribution Loss level, and Energy required at their periphery for FY 2021-22, as follows:

Table 4: Energy Requirement for FY 2021-22

Sr. No.	Particulars	Actuals
1	Sales (MU)	11477.5
2	Distribution Loss (%)	7.56%
3	Energy Required at DISCOM periphery (MU)	12416.8

- 1.10 BRPL has submitted that most of the power is purchased from Government Owned utilities. The following table shows the source-wise Power Purchase Quantum and cost for BRPL for FY 2021-22:

Table 5: Source wise Power Purchase Quantum

Sr. No.	Plant	FY 2021-22
		(MU)
1	NTPC	4808.7
2	NHPC	987.4
3	DVC	1176.7
4	THDC	213.3
5	NPCIL	415.8
6	SJVNL	288.2
7	Other GENCOs purchases	682.1
8	Delhi Generating Stations	1678.4
9	SECI Solar	451.0

Sr. No.	Plant	FY 2021-22
		(MU)
11	SECI WIND	398.4
10	Net Metering/others	38.7
12	Total	11139.1

Table 6: Actual Power Purchase Cost

Sr. No.	Plant	FY 2021-22
		Amount (Rs. Cr.)
1	Power Purchase Cost	
2	Gross Power Purchase Cost	6813.2
3	Power sold to other sources	749.9
4	Net Power Purchase Cost	6063.3
5	Transmission Charges	
6	Inter-state transmission charges	784.0
7	Intra-state transmission charges	262.3
8	Other Transmission charges	84.9
9	Total Transmission charges	1131.2
11	Rebate	65.0
10	Net Power Purchase Cost including Transmission charges net of rebate	7129.5

1.11 The O&M Expenses as considered by BRPL during FY 2021-22 are as follows:

Table 7: O&M Expenses for FY 2021-22

Assets/ lines	Avg. Quantity	Units	Norms	Amount (Rs. Cr.)
66 kV lines	1252.6	₹ Lakh/ ckt km	4.002	50.1
33 kV lines				
11 kV lines	8204.7	₹ Lakh/ ckt km	1.194	98.0
LT lines system	13363.5	₹ Lakh/ ckt km	6.384	853.1
33/11 kV grid sub-station	6506.8	₹ Lakh/ MVA	1.073	69.8
66/11 kV grid sub-station				
11/0.415 kV DT	6496.2	₹ Lakh/ MVA	2.661	172.9
Total				1243.9

1.12 The additional O&M expenses claimed as a part of Truing-up requirement for, FY 2021-22 are as follows:

Table 8: Additional O&M Expenses for FY 2021-22 (Rs. Cr.)

Sr. No	Particulars	FY 2021-22
1	Loss on Sale of Retired Assets	12.6
2	Impact of 7 th Pay Commission	118.9
3	Legal Expenses	19.9
4	Ombudsman/legal Fees	0.4
5	Incremental License Fee paid on assets	13.3
6	Syndication Fee/Bank charges regarding loan of Working Capital and Regulatory Assets	1.4

Sr. No	Particulars	FY 2021-22
7	Covid -19 additional expenses	6.0
8	Incremental Impact of Property Tax	2.8
9	Incremental GST Impact	11.7
10	Incremental SMS Charges	1.1
11	Total	188.1

- 1.13 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 2021-22 is based on the Audited Accounts tabulated as follows:

Table 9: Depreciation for FY 2021-22 (Rs. Cr.)

Sr. No.	Particulars	Amount
1	Opening GFA	8203.8
2	Closing GFA	8690.2
3	Average of GFA	8447.0
4	Depreciation	381.1
5	Average depreciation rate (%)	4.51%

Table 10: Depreciation for FY 2021-22 (Rs. Cr.)

Sr.No.	Particulars	Amount
1	Average GFA	8475.1
2	Average Consumer Contribution and Grants	1005.5
3	Average assets net of consumer contribution & Grants	7469.6
4	Average rate of depreciation	4.51%
5	Depreciation	337.0

- 1.14 BRPL has submitted the Return on Capital Employed (RoCE) during FY 2021-22 as follows:

Table 11 : Return on Capital Employed (RoCE) (Rs. Cr.)

Sr. No.	Particulars	Amount
1	Average Debt	2612.5
2	Average Equity	2302.5
3	Cost of Debt	12.01%
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)	16.40%
8	RRB(i)	5105.3
9	RoCE (Return on Capital Employed)	837.4

- 1.15 BRPL has submitted the Non-Tariff Income for FY 2021-22 as follows:

Table 12: Non-Tariff Income for FY 2021-22 (Rs. Cr.)

Sr.No.	Particulars	Amount
1	Other Operating Income	158.7
2	Other Income	112.1

Sr.No.	Particulars	Amount
3	Total Income as per Accounts	270.8
4	Add: Interest on CSD	39.1
5	Add: Differential in SLD	35.1
6	Total Other Income	345.0
7	Less: Income from other business	
8	Street Light maintenance charges	15.2
9	Net Income to be considered	
10	Less: LPSC	41.4
11	Less: Write-back of misc. provisions	1.3
12	Less: Short term gain	12.5
13	Less: Transfer from Consumer contribution for capital	50.4
14	Less: Bad debts recovered	1.4
15	Less: Interest on Inter-company Loans	13.1
16	Less: Commission on collection of Electricity Duty	11.4
17	Less: Income from Income tax refund	2.0
18	Less: Income from NTPC	20.6
19	Less: MNRE Incentive	2.7
20	Less: Pole rental income	3.9
21	Less: Income from Sale of Scrap	7.4
22	Less: Gain on Retirement of Assets	15.3
23	Net Non-Tariff Income	146.6

1.16 The Aggregate Revenue Requirement during FY 2021-22 as submitted by BRPL, is as follows:

Table 13: Aggregate Revenue Requirement during FY 2021-22 (Rs. Cr.)

Sr.No.	Particulars	FY 2021-22
1	Purchase of power including Transmission and SLDC Charges & Incentives	7129.5
2	O&M Expenses	1243.9
3	Additional O&M Expenses	188.1
4	Depreciation	337.0
5	Return on Capital Employed (RoCE)	837.4
6	Less: Non-Tariff Income	146.6
7	Less: Income from Open Access	155.1
8	Aggregate Revenue Requirement	9434.2
9	Carrying Cost	755.0
10	Gross Aggregate Revenue Requirement	10,189.2

1.17 The Revenue Gap during FY 2021-22 as submitted by BRPL, is tabulated as follows:

Table 14: Revenue (Gap) for FY 2021-22

Sr.No.	Particulars	FY 2021-22
1	Gross ARR for FY 2021-22	10189.2

Sr.No.	Particulars	FY 2021-22
	PPAC cost subsumed	
2	Revenue available towards ARR	8900.7
3	Revenue (Gap)/Surplus	(1288.5)

- 1.18 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	Implementation of Hon'ble Supreme Court (SC) judgments
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	Impact of issues pending before Hon'ble Commission for implemented
3	Impact of issues challenged in Appeal and pending adjudication before the Hon'ble APTEL

- 1.19 BRPL submitted to allow total unrecognized Regulatory Assets as per the claims mentioned as under:

Table 15: Summary of Total unrecognized Regulatory Assets including carrying cost (Rs. Cr.)

S. No.	Particulars	Principle	Carrying Cost	Total
1	Implementation of Hon'ble Supreme Court (SC) judgments			
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>	1943	6454	8398
1C	<i>Impact of issues decided in Civil Appeal No. 9003-9004 of 2011</i>	3150	1471	4621
1D	<i>Impact of Principles laid down in the judgment in Civil Appeal No. 1854-1855 of 2013</i>	1084	2386	3471
	Total (1)	1943	6454	8398
2	Impact of Hon'ble Supreme Court Judgment and Order dated 18/10/2022			
2A	<i>Impact of issues decided in Civil Appeal 4323-4324 of 2015</i>	400	1144	1545
2B	<i>Impact of the Principles decided in the Judgment on other issues</i>	909	716	1624
	Total (2)	1309	1860	3169
3	Impact of issues pending before Hon'ble Commission for Implementation	501	1425	1926
4	Impact of issues challenged in Appeal and pending adjudication before the Hon'ble APTEL	3630	6966	10596
	Total (1+2+3+4)	11617	20563	32180

C. ARR FOR FY 2023-24

1.20 BRPL has projected the Energy Sales at 13236.7 MU for FY 2023-24 as follows:

Table 16: Estimated Energy Sales for FY 2023-24

Sr.No.	Category	Sales (MU)
1	Domestic	8484.3
2	Non-Domestic	3137.2
3	Industrial	554.4
4	Agriculture	23.2
5	Mushroom Cultivation	0.6
6	Public Utilities	659.1
6.1	Delhi Metro Rail Corporation	286.1
6.2	Delhi Jal Board	245.8
6.3	Public Lighting	127.2
7	Delhi International Airport Limited	65.0
8	EV Charging	97.8
9	Advertisement & Hoardings	0.9
10	Self-Consumption	33.1
11	Others	181.1
12	Total	13236.7

Table 17: Estimated Revenue for FY 2023-24

Sr.No.	Category	Fixed Charges (₹ Cr.)	Energy Charges (₹ Cr.)	TOD Charges (₹ Cr.)	PPAC Charges (₹ Cr.)	Revenue Billed (₹ Cr.)
1	Domestic	524.5	3494.5	0.0	232.6	4251.6
1.1	Domestic Consumer	503.8	3383.1	0.0	225.0	4111.9
1.2	SPD supply for GHS (CGHS)	14.3	81.2	0.0	5.7	101.3
1.3	Worship / Hospital	6.1	25.4	0.0	1.5	33.1
1.4	DVB Staff	0.3	4.8	0.0	0.3	5.4
2	Non-Domestic	772.7	2662.7	16.5	192.3	3644.2
2.1	Non-Domestic LT (up to 3KVA)	117.9	228.7	0.0	19.3	365.9
2.2	Non-Domestic LT (above 3KVA)	431.4	1477.7	9.9	107.2	2026.2
2.3	Non-Domestic HT	223.4	956.3	6.6	65.7	1252.0
3	Industrial	83.6	427.1	2.8	26.9	540.5
3.1	Industrial LT	57.1	259.1	2.3	16.5	335.0
3.2	Industrial HT	26.5	168.0	0.5	10.4	205.5
4	Agriculture	5	3.5	0	0	9
5	Mushroom Cultivation	0	0	0	0	0.3
6	Public Utilities	97.2	426.8	0.7	27.2	551.8

Sr.No.	Category	Fixed Charges (₹ Cr.)	Energy Charges (₹ Cr.)	TOD Charges (₹ Cr.)	PPAC Charges (₹ Cr.)	Revenue Billed (₹ Cr.)
6.1	Delhi Metro Rail Corporation	43.8	172.3	1.2	11.7	228.9
6.2	Delhi Jal Board	38.3	166.7	(0.7)	10.5	214.8
6.3	Public Lighting	15.0	87.9	0.1	5.0	108.1
7	Delhi International Airport Limited	15.4	48.5	0.0	2.3	66.2
8	EV Charging	0.0	40.6	0.0	1.3	41.9
9	Advertisement & Hoardings	0.4	0.0	0.0	0.0	0.5
10	Others	25.0	194.5	0.2	11.9	231.6
11	Total	1524.0	7298.5	20.2	494.9	9337.6
	Revenue Realised @ 99.5 % CE					9290.9

- 1.21 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 18: 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%

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

Table 19: Energy Requirement & Energy Balance (MU) for FY 2023-24

Sr. No.	Particulars	MU
	Energy Availability	
1	Power Purchase @Exbus-FIRM	12363.4
2	Inter-State Losses	382.7
3	Power Available at Delhi Periphery	11980.6
4	Intra-state Loss & Charges (Including SLDC charges)	105.4
5	Power Available to DISCOM	11875.2
6	ST Purchase to be met at DISCOM Periphery	2539.6
7	Total Available at DISCOM Periphery	14561.8
	Energy Requirement	
8	Sales	13236.7
9	Distribution Loss	7.30%
10	Energy Requirement at Distribution Periphery	14279.0
11	Total Sale of Surplus	282.8

1.24 BRPL has submitted estimated Energy Requirement and Power Purchase Cost for FY 2023-24 as follows:

Table 20: Power Purchase Cost for FY 2023-24

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	4,813.9	886.1	1,793.9	-	2,680.0	5.57
NHPC	1,075.2	123.3	138.3	58.5	320.2	2.98
NPCIL	386.1	-	131.1	-	131.1	3.40
SJVNL	289.3	28.8	34.2	-	63.0	2.18
THDC	215.2	41.3	45.7	10.0		
TALA	36.0	-	8.2	-	8.2	2.27
PTC Wind - Tuticorin	148.9	-	52.6	-		
DVC	1,061.7	210.9	417.7	-	628.6	5.92
SGS	1,731.8	446.8	1,629.0	-	2,075.8	11.99
APCPL	37.9	12.2	21.4	-	33.5	8.85
SASAN	514.0	7.3	65.6	-	72.9	1.42
SECI	2,142.4	-	562.4	-	562.4	2.63
SDMC – Tehkhand Okhla	58.0	-	29.8	-	29.8	5.13
Past arrear	-	728.9	-	-	728.9	-
Total Long Term	12,510.4	2,485.6	4,929.9	68.5	7,484.0	5.98
ST Purchase	2,539.6	-	1,841.2	-	1,841.2	7.25
ST Sale	282.8	-	136.7	-	136.7	4.83
Transmission Loss/ Charges	(488.2)	1,466.4	-	-	1,466.4	
Rebate					123.5	
Net Power Purchase Cost	14,279.0	3,952.0	6,634.4	68.5	10,531.4	7.38

1.25 BRPL has estimated Nil RPO shortfall during FY 2023-24 as follows:

Table 21: Cost on account of RPO

Particulars	Other RPO	HPO	Wind RPO	Total
Sales (MU)	13236.7			
Target (%)	24.81%	0.66%	1.60%	27.07%
Target (MU)	3,284.0	87.4	211.8	3,583.2
Arrangement (MU)	3,794.2	-	431.5	4,225.7
Shortfall/(Surplus) (MU)	(510.2)	87.4	(219.7)	-
Margin available for sett-off(MU)	510.2	-	219.7	
Final Shortfall after incorporating Margin (MU)	-	-	-	

- 1.26 Intra-State and Inter State Transmission charges projected by BRPL for FY 2023-24 are as follows:

Table 22: Transmission Loss and Charges projected for FY 2023-24

Sr. No	Particulars	FY 2023-24
1	Inter Transmission Losses (MU) @ 3.57%	382.7
2	Intra Transmission Losses (MU) @ 0.88%	105.4
3	Total Transmission losses (MU)	488.2
4	Transmission Charges (₹ Crore)	1466.4

- 1.27 The O&M Expenses estimated by BRPL for FY 2023-24 is 1164.8 Cr. as per BPR, 2023 and 1567.9 Cr. as per BPR, 2019 are as follows:

Table 23: Total O&M Expenses estimated for FY 2023-24 (Rs. Cr.)

S. No	Particulars	FY 2023-24	FY 2023-24
		as per BPR, 2019	as per BPR, 2023
A	Normative O&M Expenses		
1	Based on network capacity	1,446.8	
2	Considered only for non-FRSR Employees		808.8
B	Additional Expenses		
1	Employee Expenses pertaining to FRSR employees	included in normative O&M	273.2
2	Loss on Sale of Retired Assets	8.4	8.4
3	License Fee paid to GoNCTD	13.3	13.3
4	Property Tax	-	4.4
5	Incremental impact of Property tax	3.0	
6	Syndication Fee/Bank charges regarding loan of Working Capital and Regulatory Assets	1.6	considered in interest on loan
7	Ombudsman Expenses	0.4	0.4
8	Legal Fees and Expenses	29.8	-
9	Smart Meters	25.0	25.0
10	Incremental impact of 7th Pay Commission	1.4	1.4
11	Incremental GST Impact	12.6	-
12	Incremental SMS Charges	1.2	-
13	License Fee paid to DERC	-	4.5
14	CGRF Expenses	0.9	0.9
15	Charges corresponding to LC towards PPA	22.8	22.8
16	BG Charges	0.04	0.04
17	Amortization and rating fees of existing loan	0.6	1.6
C	Additional Expenses Sub-Total	121.0	356.0
18	Total O&M Expenses	1,567.9	1,164.8

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

Table 24: Consumer Contribution for FY 2023-24 (Rs. Cr.)

S. No	Particulars	Amount
A	Consumer Contribution & Grants capitalized upto FY 2021-22	1060.8
B	Consumer Contribution Capitalized for FY 2022-23	73.4
C	Opening Balance of Consumer Contribution capitalized for FY 2023-24	1134.1
D	Consumer Contribution Capitalized for FY 2023-24	100.0
E	Closing Consumer Contribution and Grants for FY 2023-24	1234.1
F	Average Consumer Contribution and Grants	1184.1

- 1.29 BRPL has considered the rate of Depreciation of 4.51% for FY 2023-24 as claimed for FY 2021-22. However, the Depreciation Rate of 4.51% so computed, may undergo change at the end of FY 2023-24 based on actual capitalization. The Depreciation for FY 2023-24 is submitted as follows:

Table 25: Depreciation for FY 2023-24 (Rs. Cr.)

Sr.No.	Particulars	Amount
1	Opening GFA for FY 2022-23	8718.3
2	Addition during FY 2022-23	709.4
3	Opening GFA for FY 2023-24	9427.7
4	Additions during the year	858.0
5	Closing GFA for FY 2023-24	10285.7
6	Average GFA	9856.7
7	Less: Average Consumer Contribution	1184.1
8	Average GFA net of CC	8672.6
9	Average rate of depreciation	4.51%
10	Depreciation for FY 2023-24	391.3

- 1.30 BRPL has submitted estimated Interest on Loan (IOL) during FY 2023-24 as follows:

Table 26: Rate of Interest on Loan for FY 2023-24 (Rs. Cr.)

Sr. No.	Particulars	FY 2023-24	
		As per BPR 2019	As per BPR 2023
1	Rate of Interest on Term Loan	12.60%	13.24%
2	Rate of Interest on Working Capital	11.08%	12.27%
3	SBI MCLR as on 1/04/2023	8.50%	8.50%
4	Normative Margin	5.00%	3.00%
5	Margin for Term Loan for FY 2023-24	4.10%	3.00%
6	Margin for Working Capital Loan for FY 2023-24	2.58%	3.00%
7	Rate of Interest on Term Loan	12.60%	11.50%
8	Rate of Interest on Working Capital	11.08%	11.50%

1.31 BRPL has submitted estimated Cost of Debt during FY 2023-24 as follows:

Table 27: Cost of Debt for FY 2023-24 (Rs. Cr.)

Sr. No.	Particulars	As per BPR 2019		As per BPR 2023	
		Upto 31/03/2023	During FY 2023-24	Upto 31/03/2023	During FY 2023-24
1	Opening Debt	1,764.6	-	1,764.6	-
2	Opening Working Capital Debt	-	1,244.2	-	1,244.2
3	Capex Addition	-	530.6	-	530.6
4	Repayment	300.9	-	300.9	-
5	Capex Loan - Closing Balance	1,463.8	530.6	1,463.8	530.6
6	Change in Working Capital	-	133.6	-	59.1
7	Working Capital Loan - Closing Balance	-	1,377.7	-	1,303.2
8	Actual/Normative Rate of Interest	12.60%	12.60%	11.50%	11.50%
9	Rate of Working Capital Loan	-	11.08%	-	11.50%
10	Rate of interest on debt (rd)-Blended	12.60%	11.50%	11.50%	11.50%

1.32 BRPL has submitted estimated Return on Capital Employed (RoCE) during FY 2023-24 as follows:

Table 28: RoCE for FY 2023-24 (Rs. Cr.)

S. No	Particulars	as per BPR, 2019	as per BPR, 2023
A	RoCE	975.9	931.9

1.33 BRPL has considered the Non-Tariff Income and Income from Other Business during FY 2023-24 equivalent to actual NTI of FY 2021-22 as Rs. 146.6 Crore.

Table 29: Non-Tariff Income for FY 2023-24 (Rs. Cr.)

S. No	Particulars	FY 2023-24
1	Non-Tariff Income	140.8
2	Other Business income	5.8
	Total	146.6

1.34 The Aggregate Revenue Requirement as submitted by BRPL during FY 2023-24 is tabulated as follows:

Table 30: Aggregate Revenue Requirement for FY 2023-24

Sr. No.	Particulars	FY 2023-24	
		As per BPR, 2019	As per BPR, 2023
1	Net Power Purchase Cost including Transmission and SLDC Charges	10,531.4	10,531.4
2	O&M Expenses	1,446.8	808.8
3	Additional O&M Expenses	121.0	356.0
4	Depreciation	391.3	391.3
5	Return on Capital Employed (RoCE)	975.9	931.9
6	Other Expenses*	212.2	212.2
7	Sub-total	13,678.7	13,231.6

Sr. No.	Particulars	FY 2023-24	
		As per BPR, 2019	As per BPR, 2023
8	Less: NTI	140.8	140.8
9	Less: Other Business income	5.8	5.8
10	Aggregate Revenue Requirement	13,532.1	13,085.0

*Refundable Unspent Consumer Contribution (with interest) as per APTEL Judgment dated 31.08.2021

1.35 The Revenue (Gap)/ Surplus for FY 2023-24 as submitted by BRPL at Existing Tariffs is as follows:

Table 31: Revenue (Gap)/ Surplus at Existing Tariff for FY 2023-24 (Rs. Cr.)

Sr. No.	Particulars	Amount	
		As per BPR, 2019	As per BPR, 2023
1	ARR for FY 2023-24	13,532.1	13,085.0
2	Revenue available towards ARR	9,290.9	9,290.9
3	Revenue (Gap)/ Surplus	(4,241.2)	(3,794.1)

D. PROPOSAL ON TARIFF STRUCTURE

1.36 BRPL has submitted the following proposals for Tariff Structure:

- Implementation of Regulation-130 and Regulation-131 of DERC Tariff Regulations, 2017.
- Time bound recovery of Regulatory Assets/Revenue Gap.
- Separate surcharge for recovery of Carrying Cost.
- Removal of Capping and allowance of Short Term Purchase in PPAC.
- Cross subsidy as per Tariff Policy.
- Revision of Security Deposit on 2 months average billing.
- Lead plus Lag for High Voltage Consumers.
- Harmonics Dumping.
- Fixed Charges on Sanctioned Load/ Contract Demand/ MDI (whichever is higher) for Domestic Consumers.
- Reduction in days of due date and disconnection notice.
- Surcharge on Excess load for Domestic Consumers.
- Time of day tariff.
- Different TOD regime for EV charging stations
- E-bill for consumers with zero bill
- Collection nominal fees for certain service
- Collection Charges to be provided on collection of Pension Trust Surcharge