

A. INTRODUCTION

- 1.1 BSES Yamuna Power Limited (BYPL), the Distribution Licensee, has filed 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 BYPL 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 BYPL 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 2022-23

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

Table 1: Sales and Revenue for FY 2022-23

S. No.	Category	Energy Sales	Fixed Charges	Energy Charges (incl. Other)	PPAC	Total Charges	Avg. Billing Rate	Regulatory Assets Surcharge
		MU	₹ Cr.	₹ Cr.	₹ Cr.	₹ Cr.	₹ /Unit	₹ Cr.
1	Domestic	4397.3	185.6	1786.8	405.0	2377.4	0.36	157.9
2	Non-Domestic	1714.7	481.7	1429.8	394.3	2305.8	0.89	152.7
3	Industrial	380.6	67.5	314.0	79.0	460.5	0.81	30.9
4	Agriculture & Mushroom	0.3	0.0	0.1	0.0	0.1	0.26	0.00
5	Public Utilities	336.8	43.1	218.0	53.7	314.9	0.75	25.3
6	DIAL	-	-	-	-	-	-	-
7	Adv. & Hoardings	0.03	0.0	0.0	0.0	0.1	1.29	0.0
8	Temporary	73.7	13.1	70.6	17.4	101.1	0.91	6.7
9	Charging Stations for EV	25.0	-0.0	10.9	2.3	13.2	0.35	0.9
10	Others	29.9	-0.0	19.8	0.0	19.8	0.42	1.3

S. No.	Category	Energy Sales	Fixed Charges	Energy Charges (incl. Other)	PPAC	Total Charges	Avg. Billing Rate	Regulatory Assets Surcharge
		MU	₹ Cr.	₹ Cr.	₹ Cr.	₹ Cr.	₹ /Unit	₹ Cr.
11	Total	6958.3	791.1	3850.1	951.7	5592.9	8.04	375.5

- 1.6 BYPL has submitted the actual Distribution Loss of 7.24% 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 over-achievement

Sr. No.	Particulars	UoM	FY 2022-23
1	Distribution loss Target for Previous Year (PYT)	%	8.75%
2	Distribution loss Target for Current Year (CYT)	%	8.50%
3	Actual Distribution Loss	%	7.24%
4	Loss target - 50% of (PYT - CYT)	%	0.12%
5	Energy Input	MU	7501.1
6	Average Power Purchase Cost	Rs./Unit	5.87
7	Total Financial Gain	Rs.Cr.	55.7
8	Total Incentive retained by Petitioner	Rs.Cr.	35.3
9	Gain passed on to consumer	Rs.Cr.	20.4

- 1.7 BYPL 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.	5592.9
2	Net Revenue Realised	Rs. Cr.	5641.2
3	Collection Efficiency	%	100.86%
4	Collection Efficiency Target	%	99.50%
5	Revenue Realised over 99.50% CE Target	Rs. Cr.	76.2
6	Total Petitioner Share	Rs. Cr.	62.3
7	Consumer Share	Rs. Cr.	14.0

- 1.8 BYPL 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 BYPL for FY 2022-23:

Table 4: Power Purchase Quantum for FY 2022-23 (MU)

S. No	Particulars	MU
A	Power Purchase:	
I	Gross Power Purchase Quantum	9806.4
II	Power sold to other sources	1893.1
III	Net Power Purchase	7913.2

S. No	Particulars	MU
B	Transmission Loss/Open Access and others	420.2
C	Net Metering and Self Generation	8.1
D	Net power available after Transmission Loss	7501.1

Table 5: Actual Power Purchase Cost for FY 2022-23 (Rs. Cr.)

S. No.	Particulars	Amount (Rs. Cr.)
A	Long Term Power Purchase	3870.0
B	Short Term Power Purchase	658.4
C	Less: Banking Sale	585.9
D	Other Payments	1.431
E	Less: Bulk Sale of Power	369.6
F	Total	3574.4
G	Transmission and Open Access Cost	863.7
H	Less: Rebate	38.5
I	Add: Net Metering	3.7
J	Add: Self Generation (at BYPL Roof Top)	0.1
K	Total Gross Power Purchase Cost excluding LPSC and Rebate	4403.4

1.9 The O&M Expenses as claimed by BYPL for FY 2022-23 are as follows:

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

Assets/ lines	Avg. Quantity	Units	Norms	Amount (Rs. Cr.)
66 kV lines (ckt. km)	244	₹ Lakh/ ckt km	5.236	12.8
33 kV lines (ckt. km)	428		5.236	22.4
11 kV lines (ckt. km)	3165	₹ Lakh/ ckt km	2.195	69.5
LT lines system (ckt. km)	5840	₹ Lakh/ ckt km	9.890	577.6
33/11 kV grid sub-station (MVA)	1865	₹ Lakh/ MVA	1.247	23.3
66/11 kV grid sub-station (MVA)	2095		1.247	26.1
11/0.415 kV DT (MVA)	3607	₹ Lakh/ MVA	2.732	98.5
Total				830.2

1.10 BYPL has submitted certain amount on account of statutory levies/Taxes and miscellaneous expenses which are uncontrollable in nature and not covered in the above normative O&M expenses during FY 2022-23 as follows:

Table 7: Other uncontrollable costs/ miscellaneous expenses (Rs. Cr.)

S. No	Particulars	FY 2022-23
1	Impact on account of 7 th Pay Commission	93.5
2	Legal Expenses	23.4
3	Property Tax	11.6
4	Loss on Sale of Retired Assets	4.9
5	LC Charges	3.2
6	Expenses for raising Loan	1.0

7	Ombudsman Fees	0.2
8	Licensee Fees paid on assets	1.8
9	Incremental GST Paid	3.9
10	New Initiatives	0.1
11	Total	143.7

- 1.11 BYPL has submitted the average Rate of Depreciation for FY 2022-23 based on the Audited Accounts tabulated as follows:

Table 8: Average rate of Depreciation for FY 2022-23 (Rs. Cr.)

Sr. No.	Particulars	Amount
1	Opening GFA as per audited accounts	4376.1
2	Closing GFA as per audited accounts	4649.8
3	Average of GFA	4512.9
4	Depreciation as per audited accounts	212.1
5	Average depreciation rate (%)	4.70%

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

Sr.No.	Particulars	Amount
1	Average GFA	4542.3
2	Less: Average Consumer Contribution and Grants	375.5
3	Average Assets net of Consumer Contribution & Grants	4166.8
4	Average rate of Depreciation	4.70%
5	Depreciation	195.8

- 1.12 BYPL has submitted the Working Capital for FY 2022-22 as follows:

Table 10 : Working Capital requirement (Rs. Cr.)

Sr. No.	Particulars	Amount
1	Annual Revenues from Tariff & Charges	6140.6
2	Receivables equivalent to two months average	1023.4
3	Power Purchase Expenses	4403.4
4	Less: 1/12th of Power Purchase Expenses	366.9
5	Working Capital	656.5
6	Opening Working Capital	579.4
7	Change in Working Capital	77.1

- 1.13 BYPL has claimed Regulated Rate Base (RRB) for FY 2022-23 as follows:

Table 11 : Regulated Rate Base for FY 2022-23 (Rs. Cr.)

Sr. No.	Particulars	Amount
1	RRB Opening	2530.7
2	ΔAB (Change in Capital Investments)	76.9
3	Investments Capitalized	273.8
4	Depreciation (incl AAD)	195.8
5	Add: Depreciation on De-capitalised Assets	9.6
6	Consumer Contribution	10.7
7	Change in WC	77.1

Sr. No.	Particulars	Amount
7	RRB Closing	2684.7
8	RRB (i)	2646.2

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

Table 12 : Return on Capital Employed (RoCE) (Rs. Cr.)

Sr. No.	Particulars	Amount
1	Average Debt	1587.5
2	Average Equity	1206.9
3	Rate of Interest	11.36%
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)	15.69%
8	RRB(i)	2646.2
9	RoCE (Return on Capital Employed)	415.2

- 1.15 The Non-Tariff Income submitted by the BYPL for True-up of FY 2022-23 is Rs. 104.9 Cr. as follows:

Table 13: Aggregate Revenue Requirement during FY 2022-23 (Rs. Cr.)

S. No	Particulars	Amount
A	Other Operating Income	73.4
B	Other Income	43.6
I	Total Income as per Accounts	117.0
C	Add: Interest on CSD	20.9
D	Add: Differential in SLD	40.0
II	Total Other Income	178.0
	Less: Income from other business	9.8
E	Pole Rental Income	4.7
F	Street Light Maintenance Charges	5.1
III	Net Income to be considered	168.2
G	Less: LPSC	12.4
H	Less: Short term gain	10.9
I	Less: Transfer from Consumer contribution for capital works	19.7
J	Less: Bad debts recovered	3.5
K	Less: MNRE Incentive	0.7
L	Less: Write-back of miscellaneous provisions	2.5
M	Less: Collection charges on collection of Electricity Duty	7.5
N	Less: Income Tax Refund	0.2
O	Less: Gain on Retirement of Assets	1.1
P	Less: Income from sale of scrap	4.8
IV	Net Non-Tariff Income	104.9

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

Table 14: Aggregate Revenue Requirement during FY 2022-23 (Rs. Cr.)

Sr. No.	Particulars	Amount
1	Purchase of power including Transmission and SLDC Charges	4403.4
2	O&M Expenses	830.2
3	Other Expenses / Statutory levies	143.7
4	Depreciation	195.8
5	Return on Capital Employed (RoCE)	415.2
6	Sub-Total	5988.3
7	Less: Non-Tariff Income	104.9
8	Less: Income from Open Access	22.9
9	Carrying Cost	280.2
10	Aggregate Revenue Requirement	6140.6

- 1.17 The revenue gap during FY 2022-23 as submitted by BYPL, is tabulated as follows:

Table 15: Revenue (Gap) for FY 2022-23

Sr. No.	Particulars	Amount
1	ARR for FY 2022-23	6140.6
2	Revenue available towards ARR	5530.0
3	Revenue (Gap)/Surplus	(610.6)

- 1.18 BYPL submitted to allow total impact of Regulatory Assets as per the claims mentioned as follows:

Table 16: Summary of Total Regulatory Assets including carrying cost (Rs. Cr.)

S. No.	Particulars	Total Impact
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	
(i)	Impact of issues decided in Civil Appeal No. 884-980 of 2010	4997
(ii)	Impact of issues decided in Civil Appeal No. 9003-9004 of 2011	3788
(iii)	Impact of Principles laid down in the judgment in Civil Appeal No. 1854-1855 of 2013	2309
	Total (1)	11094
1B	Impact of Hon'ble Supreme Court Judgment and Order dated 18/10/2022	
(i)	Impact of issues decided in Civil Appeal 4323-4324 of 2015	1064
(ii)	Impact of the Principles decided in the Judgment on other issues	1231
	Total (1)	2295
2	Impact of issues pending before Hon'ble Commission for Implementation	2249
3	Impact of issues challenged in Appeal and pending adjudication before the Hon'ble APTEL	6402
	Total (1+2+3)	22040

C. ARR FOR FY 2024-25

1.19 BYPL has projected the Energy Sales as 7355 MU for FY 2024-25.

Table 17: Estimated Energy Sales for FY 2024-25

Sr. No.	Category	Sales (MU)
1	Domestic	4694
2	Non-Domestic	1700
3	Industrial	386
4	Agriculture	0.3
5	Mushroom Cultivation	0.02
6	Public Utilities	366
6.1	Delhi Metro Rail Corporation	133
6.2	Delhi Jal Board	173
6.3	Public Lighting	60
7	EV Charging	102
8	Advertisement & Hoardings	0.04
9	Own-Consumption	18
10	Others	89
11	Total	7355

Table 18: Estimated Revenue for FY 2024-25

Sr.No.	Category	Fixed Charges (₹ Cr.)	Energy Charges (₹ Cr.)	TOD Charges (₹ Cr.)	Revenue Billed (₹ Cr.)
1	Domestic	219.4	1857.2	-	2076.6
1.1	Domestic Consumer	206.1	1793.1	-	1999.2
1.2	CGHS	1.8	7.2	-	9.0
1.3	Worship / Hospital	11.3	53.3	-	64.6
1.4	DVB Staff	0.2	3.6	-	3.8
2	Non-Domestic	524.8	1403.7	6.1	1934.6
2.1	Non-Domestic LT (up to 3KVA)	161.9	256.1	-	418.0
2.2	Non-Domestic LT (above 3KVA)	300.5	889.8	4.8	1195.1
2.3	Non-Domestic HT	62.5	257.8	1.3	321.5
3	Industrial	69.3	306.0	2.8	378.1
3.1	Industrial LT	57.5	244.8	2.5	304.8
3.2	Industrial HT	11.8	61.2	0.3	73.3
4	Agriculture	0.05	0.04	-	0.09
5	Mushroom Cultivation	0.00	0.01	-	0.01
6	Public Utilities	56.6	235.2	1.0	292.8
6.1	Delhi Metro Rail Corporation	18.9	79.9	1.3	100.1

Sr.No.	Category	Fixed Charges (₹ Cr.)	Energy Charges (₹ Cr.)	TOD Charges (₹ Cr.)	Revenue Billed (₹ Cr.)
6.2	Delhi Jal Board	29.1	114.4	-0.3	143.1
6.3	Public Lighting	8.6	40.9	0.0	49.5
7	E-Rickshaw/E-Vehicle	-	42.0	0.8	42.7
8	Advertisement & Hoardings	0.2	0.04	-	0.2
9	Others	25.0	81.7	-	106.7
10	Total	895.4	3925.8	10.7	4831.8
	Revenue Realised @ 99.5 % CE				4807.7

- 1.20 BYPL 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 follows:

Table 19: 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 Yamuna Power Limited	7.72%	7.54%	7.33%

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

Table 20: Energy Requirement& Energy Balance (MU) for FY 2024-25

Sr. No.	Particulars	MU
	Energy Availability	
1	Power Purchase @Exbus-FIRM	9572.2
2	Inter-State Losses	317.8
3	Power Available at Delhi Periphery	9254.4
4	Intra-state Loss & Charges (Including SLDC charges)	81.4
5	Power Available to DISCOM	9173.0
6	Power Available to DISCOM (including WTE, Self-Generation & Net Metering)	9272.1
7	Short Term Purchase	281.2
8	Total Available	9553.3
	Energy Requirement	
9	Sales	7355.5
10	Distribution Loss	7.54%
11	Energy Requirement at Distribution Periphery	7955.3
12	Total Sale of Surplus Power	1598.0

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

Table 21: 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	2524.6	387.5	813.8	-	1201.4	4.76
APCPL	328.0	80.9	152.9	-	233.7	7.13
NPCIL	94.1	-	36.9	-	36.9	3.92
DVC	1385.6	274.6	473.4	-	748.0	5.40
SGS (excluding RE)	669.5	274.5	489.3	-	763.9	11.41
SASAN	2454.0	35.6	314.1	-	349.7	1.42
Renewable Purchase:						
NHPC - (included in other RPO)	535.5	68.8	76.2	24.4	169.3	3.16
SJVNL (included in other RPO)	167.3	16.6	20.2	-	36.8	2.20
TALA (included in other RPO)	29.0	-	6.6	-	6.6	2.27
HPO	248.8	168.4	52.0	-	220.4	8.86
Wind RPO	346.1	-	96.5	-	96.5	2.79
Net Metering	31.8	-	18.7	-	18.7	5.87
Self-Generation	0.2	-	0.1	-	0.1	5.87
Total RPO	2215.6	253.9	525.6	24.4	803.8	3.63
Arrears		149.1			149.1	
Total Long term	9671.3	1456.1	2806.0	24.4	4286.5	4.43
ST Purchase	281.2		233.8		233.8	8.31
ST Sale	1598.0		722.7		722.7	4.52
Transmission Loss/Charges	-399.3	943.8			943.8	-23.64
Rebate					71.1	0.00
Net Power Purchase Cost	7955.3	2399.9	2317.1	24.4	4670.2	5.87

1.24 BYPL has submitted that RPO Compliance for FY 2024-25 as follows:

Table 22: Renewable Purchase Obligation (RPO) for FY 2024-25

Sr.No.	Particulars	UoM	FY 2024-25
A	Energy sales	MU	7355.5
B	RPO target		
	Other RPO	%	26.37%
	HPO	%	1.08%
	Wind RPO	%	2.46%
C	RPO target -		
	Other RPO	MU	1939.6
	HPO	MU	79.4
	Wind RPO	MU	180.9
D	Availability		
	Other RPO	MU	1620.7
	HPO	MU	248.8
	Wind RPO	MU	346.1
E	Shortfall (-) / Surplus (+)		

Sr.No.	Particulars	UoM	FY 2024-25
	Other RPO	MU	-318.9
	HPO	MU	169.3
	Wind RPO	MU	165.2
E	Surplus (+) available from Wind RPO & HPO for Other	MU	334.5
F	Total Surplus (+)/Deficit (-)	MU	15.6

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

Table 23: Transmission Loss and Charges projected for FY 2024-25

S. No	Particulars	FY 2023-24
1	Inter -State Generating Stations (MU)	8902.7
2	Inter State Transmission Losses (%)	3.57%
3	Inter State Transmission Losses (MU)	317.8
4	State Generating Stations (MU)	669.5
5	Intra State Transmission Losses (%)	0.88%
6	Intra State Transmission Losses (MU)	81.4
7	Total Transmission losses (MU)	399.3
8	Transmission Charges (₹Crore)	943.8

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

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

S. No	Particulars	FY 2024-25	FY 2024-25
		as per BPR, 2019	as per BPR, 2023
A	Normative O&M Expenses		
1	Based on network capacity (BPR, 2019)	928.2	
2	Based on absolute O&M (BPR, 2023)		528.1
B	Additional Expenses		
1	Employee Expenses pertaining to FRSR employees	included in normative O&M	221.1
2	Loss on Sale of Retired Assets	4.8	4.8
3	License Fee paid to GoNCTD	0.6	0.6
4	Property Tax	11.6	11.6
5	Syndication Fee/Bank charges regarding loan of Working Capital and Regulatory Assets		
6	Ombudsman Expenses	0.2	0.2
7	Legal Fees and Expenses	21.2	-
8	Smart Meters	221.5	221.5
9	Incremental GST Impact	3.9	-
10	License Fee paid to DERC	1.8	1.8
11	CGRF Expenses	0.5	0.5

S. No	Particulars	FY 2024-25	FY 2024-25
		as per BPR, 2019	as per BPR, 2023
12	Annual Charges towards opening and maintaining LC towards PPA	10.6	10.6
13	BG Charges	0.01	0.01
14	Amortization fees of existing loan and Rating Fees of existing loan and rating fee of non-fund based working capital	1.5	1.5
15	Additional Expenses Sub-Total	278.2	474.1
16	Total O&M Expenses	1206.5	1002.3

- 1.27 BYPL has considered Consumer Contribution capitalized amounting to Rs. 76 Cr. as per BPR, 2023, as follows:

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

S. No	Particulars	Amount
A	Consumer Contribution & Grants capitalized upto FY 2022-23	380.9
B	Consumer Contribution Capitalized for FY 2023-24	72.0
C	Opening Balance of Consumer Contribution capitalized for FY 2024-25	452.9
D	Consumer Contribution Capitalized for FY 2024-25	76.0
E	Closing Consumer Contribution and Grants for FY 2024-25	528.9
F	Average Consumer Contribution and Grants	490.9

- 1.28 BYPL has considered the rate of Depreciation of 4.70% for FY 2024-25 as per the Audited Financial Statements of FY 2022-23 calculated as follows:

Table 26: Depreciation for FY 2024-25 (Rs. Cr.)

Sr. No.	Particulars	Amount
1	Opening GFA for FY 2023-24	4679.2
2	Addition during FY 2023-24	509.0
3	Opening GFA for FY 2024-25	5188.2
4	Additions during the year	522.0
5	Closing GFA for FY 2024-25	5710.2
6	Average GFA	5449.2
7	Less: Average Consumer Contribution	490.9
8	Average GFA net of CC	4958.3
9	Average rate of depreciation	4.70%
10	Depreciation for FY 2024-25	233.0
11	Opening Accumulated Depreciation for FY 2024-25	2718.2
12	Closing Accumulated Depreciation for FY 2024-25	2951.2

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

Table 27: 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	12.80%	11.05%
6	Rate of Interest on Working Capital	12.80%	11.05%

1.30 BYPL has submitted estimated Cost of Debt during FY 2024-25 as follows:

Table 28: Cost of Debt for FY 2024-25 (Rs. Cr.)

Sr. No.	Particulars	As per BPR 2019		As per BPR 2023	
		Upto 31/03/2023	During FY 2024-25	Upto 31/03/2023	During FY 2024-25
1	Opening Debt	1477.6	240.3	1477.6	240.3
2	Opening Working Capital Debt	-	696.9	-	661.9
3	Capex Addition	-	312.2	-	312.2
4	Repayment	147.8	93.7	147.8	90.2
5	Capex Loan - Closing Balance	1329.8	458.7	1329.8	462.2
6	Change in Working Capital	-	17.6	-	12.3
7	Working Capital Loan - Closing Balance	-	714.5	-	674.2
8	Actual/Normative Rate of Interest	12.80%	12.80%	11.05%	11.05%
9	Rate of Working Capital Loan		12.80%	-	11.05%
10	Rate of interest on debt (rd)- Blended	12.80%	12.80%	11.05%	11.05%

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

Table 29: RoCE for FY 2024-25 (Rs. Cr.)

S. No	Particulars	as per BPR, 2019	as per BPR, 2023
A	RoCE	511.4	473.7

1.32 BYPL has considered the Non-Tariff Income during FY 2024-25 equivalent to actual NTI during FY 2022-23 as Rs. 104.9 Cr. as follows:

Table 30: Non-Tariff Income for FY 2024-25 (Rs. Cr.)

S. No	Particulars	FY 2024-25
1	Non-Tariff Income	104.9
	Total	104.9

1.33 The Aggregate Revenue Requirement during FY 2024-25 as submitted by BYPL, is tabulated as follows:

Table 31: 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	4670.2	4670.2
2	O&M Expenses	928.2	528.1
3	Additional O&M Expenses	278.2	474.1
4	Depreciation	233.0	233.0
5	Return on Capital Employed (RoCE)	511.4	473.7
6	Claim pursuant to Hon'ble APTEL Judgment dated 31/08/2021	105.8	105.8
7	Sub-total	6726.9	6485.0
8	Less: NTI	104.9	104.9
9	Aggregate Revenue Requirement	6622.0	6380.1

- 1.34 The Revenue (Gap)/ Surplus for FY 2024-25 at Existing Tariffs as submitted by BYPL, is as follows:

Table 32: 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	6622.0	6380.1
2	Revenue available towards ARR	4807.7	4807.7
3	Revenue (Gap)/ Surplus	(1814.3)	(1572.5)
4	Less: Revenue Gap on account of Power Purchase Cost proposed to recovered through PPAC	(1355.9)	(1355.9)
5	Net Revenue Gap proposed to be recovered through cost reflective Tariff	(458.4)	(216.6)

D. PROPOSAL ON TARIFF STRUCTURE

- 1.35 BYPL 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) Separate surcharge for recovery of Carrying Cost.
 - 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) Surcharge on Excess load for Domestic Consumers.
 - k) Review of Time of day tariff.
 - l) Tariff for EV Charging Stations to be in parity with other SERCs
 - m) Delivery of E-bill to all Consumers
 - n) Collection nominal fees for certain service
 - o) Collection Charges to be provided on collection of Pension Trust Surcharge
 - p) Proposal of Green Tariff option for Consumers