

A. Introduction

- 1.1 BSES Yamuna Power Limited (BYPL), the Distribution Licensee, has filed Petitions for Approval of True up of FY 2021-22 and Aggregate Revenue Requirement (ARR) for FY2023-24.
- 1.2 This Executive Summary contains the summary of the Petitions filed by BYPL for True-up of FY 2021-22 and ARR for FY 2023-24.
- 1.3 The True-up for FY 2021-22, ARR and Tariff 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 BYPL 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 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 2021-22

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

Table 1: Sales and Revenue for FY 2021-22

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	4,017.6	184.5	1,594.5	261.5	2,040.6	5.1	142.4
2	Non-Domestic	1,382.4	487.7	1,159.0	244.7	1,891.4	13.7	131.5
3	Industrial	325.9	66.0	270.6	50.7	387.4	11.9	28.1
4	Agriculture & Mushroom	0.2	0.0	0.0	0.0	0.1	4.0	0.0
5	Public Utilities	313.7	42.7	203.2	36.6	282.5	9.0	24.2
6	DIAL					-		
7	Adv. & Hoardings	0.0	0.0	0.0	0.0	0.1	15.9	0.0
8	Temporary	60.6	12.9	55.0	10.0	77.9	12.8	5.4
9	Charging Stations for EV	16.9	-0.0	7.6	1.1	8.7	5.1	0.6
10	Others	27.6	-0.0	16.4	-0.0	16.4	5.9	1.1
11	Total	6,144.9	793.8	3,306.4	604.7	4,704.9	7.7	333.2

1.7 BYPL has submitted the actual Distribution Loss of 8.02% 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 over-achievement

Sr. No.	Particulars	UoM	FY 2021-22
1	Distribution loss Target for Previous Year (PYT)	%	9.00%
2	Distribution loss Target for Current Year (CYT)	%	8.75%
3	Actual Distribution Loss	%	8.02%
4	Loss target - 50% of (PYT - CYT)	%	8.63%
5	Energy Input	MU	6,681.0
6	Average Power Purchase Cost	Rs./Unit	5.14
7	Total Financial Gain	Rs.Cr.	25
8	Total Incentive retained by Petitioner	Rs.Cr.	15
9	Gain passed on to consumer	Rs.Cr.	10

1.8 BYPL 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.	4705

Sr. No	Particulars	UoM	FY 2021-22
2	Net Revenue Realised	Rs. Cr.	4728
3	Collection Efficiency	%	100.50%
4	Collection Efficiency Target	%	99.50%
5	Revenue Realised over 99.50% CE Target	Rs. Cr.	47
6	Total Petitioner Share	Rs. Cr.	35
7	Consumer Share	Rs. Cr.	12

- 1.9 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 2021-22:

Table 4: Power Purchase Quantum for FY 2021-22 (MU)

S. No	Particulars	MU
A	Power Purchase:	
I	Gross Power Purchase Quantum	9,000
II	Power sold to other sources	1,950
III	Net Power Purchase	7,050
B	Transmission Loss:	
I	Total transmission loss (Inter State & Intra State)	369
C	Net power available after Transmission Loss*	6,681

**Excluding Open Access*

Table 5: Actual Power Purchase Cost for FY 2021-22 (Rs. Cr.)

S. No.	Particulars	Amount (Rs. Cr.)
A	Power Purchase Cost	
i	Gross Power Purchase Cost	3,113
ii	Power sold to other sources	364
iii	Other Payments	5
iv	Net Power Purchase Cost	2,754
B	Transmission Charges	
i	Inter-state transmission charges	489
ii	Intra-state transmission charges	143
iii	Other Transmission charges	61
iv	Total Transmission charges	693
C	Less: Total rebate	21
D	Add: Net Metering	5
E	Add: Self Generation (Roof Top Solar)	0.1
F	Net Power Purchase including Transmission charges before incentive & net of rebate	3,432

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

Table 6: O&M Expenses for FY 2021-22

Assets/ lines	Avg. Quantity	Units	Norms	Amount (Rs. Cr.)
66 kV lines (ckt. km)	240	₹ Lakh/ ckt km	5.043	12.1
33 kV lines (ckt. km)	423		5.043	21.3
11 kV lines (ckt. km)	3068	₹ Lakh/ ckt km	2.114	64.9
LT lines system (ckt. km)	5725	₹ Lakh/ ckt km	9.524	545.2
33/11 kV grid sub-station (MVA)	1865	₹ Lakh/ MVA	1.201	22.4
66/11 kV grid sub-station (MVA)	2061		1.201	24.7
11/0.415 kV DT (MVA)	3545	₹ Lakh/ MVA	2.631	93.3
Total				783.9

1.11 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 2021-22 as follows:

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

S. No	Particulars	FY 2021-22
1	Impact on account of 7th Pay Commission	44.0
2	Legal Expenses	13.5
3	Loss on Sale of Retired Assets	5.7
4	COVID-19 expenses	3.0
5	Expenses for raising loan	0.9
6	Ombudsman Fees	0.2
7	Licensee Fees paid on assets	0.6
8	Incremental GST Paid	6.0
9	New Initiatives	0.2
10	Total	74.3

1.12 BYPL has submitted the average Rate of Depreciation for FY 2021-22 based on the Audited Accounts tabulated as follows:

Table 8: Average rate of Depreciation for FY 2021-22 (Rs. Cr.)

Sr. No.	Particulars	Amount
1	Opening GFA	4151
2	Closing GFA	4376
3	Average of GFA	4264
4	Depreciation	209
5	Average depreciation rate (%)	4.89%

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

Sr.No.	Particulars	Amount
1	Average GFA	4293
2	Less: Average Consumer Contribution and Grants	363
3	Average assets net of consumer contribution & Grants	3930
4	Average rate of depreciation	4.89%
5	Depreciation	192

1.13 BYPL has submitted the Working Capital for FY 2021-22 as follows:

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

Sr. No.	Particulars	Amount
1	Annual Revenues from Tariff & Charges	5192
2	Receivables equivalent to two months average	865
3	Power Purchase Expenses	3432
4	Less: 1/12th of Power Purchase Expenses	286
5	Working Capital	579
6	Opening Working Capital	478
7	Change in Working Capital	102

1.14 BYPL has claimed Regulated Rate Base (RRB) for FY 2021-22 as follows:

Table 11 : Regulated Rate Base for FY 2021-22 (Rs. Cr.)

Sr. No.	Particulars	Amount
1	RRB Opening	2402
2	ΔAB (Change in Capital Investments)	27
3	Investments Capitalized	225
4	Depreciation (incl AAD)	192
5	Add: Depreciation on De-capitalised Assets	8
6	Consumer Contribution	14
7	Change in WC	102
7	RRB Closing	2531
8	RRB (i)	2517

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

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

Sr. No.	Particulars	Amount
1	Average Debt	1480.4
2	Average Equity	1135.8
3	Rate of Interest	11.17%
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)	15.60%
8	RRB(i)	2517
9	RoCE (Return on Capital Employed)	393

1.16 The Non-Tariff Income submitted by the BYPL for True-up of FY 2021-22 is Rs. 81.24 Crores as follows:

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

S. No	Particulars	Amount (₹ Cr.)
A	Other Operating Income	79.6
B	Other Income	37.4
I	Total Income as per Accounts	117

S. No	Particulars	Amount (₹ Cr.)
C	Add: Interest on CSD	20
D	Add: Differential in SLD	21.4
II	Total Other Income	158.4
	Less: Income from other business	
E	Pole Rental Income	3.1
F	Street Light Maintenance Charges	2.3
III	Net Income to be considered	153
G	Less: LPSC	25.1
H	Less: Short term gain	5.27
I	Less: Transfer from Consumer contribution for capital works	18.4
J	Less: Bad debts recovered	4.1
K	Less: MNRE Incentive	0.6
L	Less: Write-back of miscellaneous provisions	0.9
M	Less: Collection charges on collection of Electricity Duty	5.9
N	Less: Interest on Income Tax Refund	2.78
O	Less: Interest on NTPC Refund	2.2
P	Less: Gain on Retirement of Assets	1.56
Q	Less: Income from sale of scrap	4.95
IV	Net Non-Tariff Income	81.24

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

Table 14: Aggregate Revenue Requirement during FY 2021-22 (Rs. Cr.)

Sr.No.	Particulars	FY 2021-22
1	Purchase of power including Transmission and SLDC Charges	3,432
2	O&M Expenses	784
3	Other Expenses / Statutory levies	74
4	Depreciation	192
5	Return on Capital Employed (RoCE)	393
6	Sub-Total	4,875
7	Less: Non-Tariff Income	81
8	Less: Income from Open Access	46
9	Add: Carrying Cost	444
10	Aggregate Revenue Requirement	5,192

- 1.18 The revenue gap during FY 2021-22 as submitted by BYPL, is tabulated as follows:

Table 15: Revenue (Gap) for FY 2021-22

Sr.No.	Particulars	FY 2021-22
1	ARR for FY 2021-22	5,192
2	Revenue available towards ARR	4,668
3	Revenue (Gap)/Surplus	(525)

- 1.19 BYPL'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 implementation
3	Impact of issues challenged in Appeal and pending adjudication before the Hon'ble APTEL

- 1.20 BYPL submitted to allow total unrecognized Regulatory Assets as per the claims mentioned as follows:

Table 16: 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			
(i)	<i>Impact of issues decided in Civil Appeal No. 884-980 of 2010</i>	936	4049	4985
(ii)	<i>Impact of issues decided in Civil Appeal No. 9003-9004 of 2011</i>	2208	1188	3396
(iii)	<i>Impact of Principles laid down in the judgment in Civil Appeal No. 1854-1855 of 2013</i>	923	1146	2070
	Total (1A)	4,067	6,383	10,451
1B	Impact of Hon'ble Supreme Court Judgment and Order dated 18/10/2022			
(i)	<i>Impact of issues decided in Civil Appeal 4323-4324 of 2015</i>	244	710	954
(ii)	<i>Impact of the Principles decided in the Judgment on other issues</i>	599	505	1104
	Total (1B)	842	1,215	2,057
2	Impact of issues pending before Hon'ble Commission for Implementation	412	1,421	1,833
3	Impact of issues challenged in Appeal and pending adjudication before the Hon'ble APTEL	1,869	3,437	5,306
	Total (1+2+3)	7,191	12,457	19,647

C. ARR FOR FY 2023-24

1.21 BYPL has projected the Energy Sales as 6,979 MU for FY 2023-24.

Table 17: Estimated Energy Sales for FY 2023-24

Sr.No.	Category	Sales (MU)
1	Domestic	4,438
2	Non-Domestic	1,700
3	Industrial	385
4	Agriculture	0.3
5	Mushroom Cultivation	0.02
6	Public Utilities	304
6.1	Delhi Metro Rail Corporation	76
6.2	Delhi Jal Board	169
6.3	Public Lighting	59
7	EV Charging	41
8	Advertisement & Hoardings	0.05
9	Self-Consumption	17
10	Others	94
11	Total	6,979

Table 18: 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	211.8	1,723.1	0.0	111.9	2046.8
1.1	Domestic Consumer	198.5	1,661.2	0.0	107.5	1967.3
1.2	SPD supply for GHS (CGHS)	1.7	7.4	0.0	0.6	9.6
1.3	Worship / Hospital	11.3	51.0	0.0	3.6	66.0
1.4	DVB Staff	0.2	3.5	0.0	0.2	3.9
2	Non-Domestic	537.0	1,403.9	6.1	114.8	2061.8
2.1	Non-Domestic LT (up to 3KVA)	165.7	254.3	0.0	24.2	444.1
2.2	Non-Domestic LT (above 3KVA)	307.5	892.7	4.8	71.8	1276.8
2.3	Non-Domestic HT	63.9	256.8	1.3	18.9	340.9
3	Industrial	69.3	297.8	2.7	21.1	390.9
3.1	Industrial LT	57.5	237.0	2.4	17.0	313.9
3.2	Industrial HT	11.8	60.8	0.3	4.1	77.0
4	Agriculture	0.05	0.0	0.0	0.0	0.1
5	Mushroom Cultivation	0.00	0.0	0.0	0.0	0.0
6	Public Utilities	56.0	197.6	0.4	14.6	268.7
6.1	Delhi Metro Rail Corporation	19	45.8	0.7	4.3	69.7

Sr.No.	Category	Fixed Charges (₹ Cr.)	Energy Charges (₹ Cr.)	TOD Charges (₹ Cr.)	PPAC Charges (₹ Cr.)	Revenue Billed (₹ Cr.)
6.2	Delhi Jal Board	28	111.7	(0.3)	7.6	147.5
6.3	Public Lighting	9	40.1	0.0	2.7	51.4
7	EV Charging	0	17.6	0	1	18.4
8	Advertisement & Hoardings	0	0.0	0	0	0.3
9	Self-Consumption	0	-	0	0	0.0
10	Others	25	96.5	0	7	128.3
11	Total	899.4	3,736.5	9.3	270.1	4915.3
	Revenue Realised @ 99.5 % CE					4890.7

- 1.22 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%

- 1.23 BYPL has considered Collection Efficiency of 99.50% during FY 2023-24 in accordance with Regulation 26(1) of *DERC (Business Plan) Regulations, 2023*.

- 1.24 Estimated Energy Requirement and Energy Balance for FY 2023-24 as submitted by BYPL is as follows:

Table 20: Energy Requirement & Energy Balance (MU) for FY 2023-24

Sr. No.	Particulars	MU
	Energy Availability	
1	Power Purchase @Exbus-FIRM	8,786.7
2	Inter-State Losses	283.6
3	Power Available at Delhi Periphery	8,503.1
4	Intra-state Loss & Charges (Including SLDC charges)	74.8
5	Power Available to DISCOM	8,428.3
6	ST Purchase to be met at DISCOM Periphery	357.3
7	Total Available at DISCOM Periphery	8,879.1
	Energy Requirement	
8	Sales	6,979.2
9	Distribution Loss	7.72%
10	Energy Requirement at Distribution Periphery	7,563.0
11	Total Sale of Surplus	1,316.0

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

Table 21: 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	2,372.7	392.0	763.8	0.0	1,155.8	4.87
APCPL	296.2	84.3	145.3	0.0	229.6	7.75
NPCIL	94.1	0.0	36.9	0.0	36.9	3.92
DVC	1,162.2	262.0	443.8	0.0	705.8	6.07
SGS (excluding RE)	843.8	265.6	831.0	0.0	1,096.6	13.00
SASAN	2,253.8	35.6	288.5	0.0	324.1	1.44
Renewable Purchase:						
NHPC - (included in other RPO)	550.7	68.3	96.9	41.9	207.1	3.76
SJVNL (included in other RPO)	167.3	16.6	19.7	0.0	36.4	2.17
TALA (included in other RPO)	29.0	0.0	6.6	0.0	6.6	2.27
HPO	-	0.0	-	0.0	-	0.00
Wind RPO (including storage)	297.1	0.0	84.4	0.0	84.4	2.84
Net Metering	36.0	0.0	24.0	0.0	24.0	6.67
Self-Generation	0.3	0.0	0.2	0.0	0.2	6.67
Total RPO	1,857.4	84.9	463.8	41.9	590.6	3.18
New Plants - other than RE	0.0	0.0	0.0	0.0	0.0	0.00
Arrears		433.1			433.1	0.00
Total Long term	8,880.1	1,557.5	2,972.9	41.9	4,572.4	5.15
ST Purchase	357.3		178.7		178.7	5.00
ST Sale	1,316.0		492.2		492.2	3.74
REC	0.0		0.0		0.0	0.00
Transmission Loss/Charges	-358.4	862.4			862.4	
Rebate					74.4	
Net Power Purchase Cost	7,563.0	2,419.9	2,659.4	41.9	5,046.9	6.67

1.26 BYPL has submitted that shortfall of 32 MU which is propose to be met by G-DAM during FY 2023-24 as follows:

Table 22: Cost on account of RPO

Sr.No.	Particulars	UoM	FY 2023-24
A	Energy sales	MU	6979
B	RPO target		
	Other RPO	%	24.81%
	HPO	%	0.66%
	Wind RPO	%	1.60%
C	RPO target -		
	Other RPO	MU	1732
	HPO	MU	46

Sr.No.	Particulars	UoM	FY 2023-24
	Wind RPO	MU	112
D	Availability		
	Other RPO	MU	1560
	HPO	MU	0
	Wind RPO	MU	297
E	Shortfall (-) / Surplus (+)		
	Other RPO	MU	(171)
	HPO	MU	(46)
	Wind RPO	MU	185
E	Surplus (+) available from Wind RPO for Other RPO	MU	139
F	Other RPO deficit (-) after meeting available Surplus	MU	(32)
F	GDAM rates	₹/kWh	9.20
G	Cost for GDAM purchase	₹ Crore	29.34

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

Table 23: Transmission Loss and Charges projected for FY 2023-24

S. No	Particulars	FY 2023-24
1	Inter -State Generating Stations (MU)	7,943
2	Inter State Transmission Losses (%)	3.57%
3	Inter State Transmission Losses (MU)	284
4	State Generating Stations (MU)	843.7
5	Intra State Transmission Losses (%)	0.88%
6	Intra State Transmission Losses (MU)	75
7	Total Transmission losses (MU)	358
8	Transmission Charges (₹Crore)	862.4
9	DTL Arrear (₹Crore)	60.0
10	Transmission Charges including arrear (₹Crore)	922.4

1.28 The O&M Expenses estimated by BYPL for FY 2023-24 is 788.6 Cr. as per BPR, 2023 and 935.7 Cr. as per BPR, 2019 are as follows:

Table 24: 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 (BPR, 2019)	871.2	
2	Based on absolute O&M (BPR, 2023)		504.6
B	Additional Expenses		
1	Employee Expenses pertaining to FRSR employees	included in normative O&M	245.0
2	Loss on Sale of Retired Assets	4.9	4.9

S. No	Particulars	FY 2023-24	FY 2023-24
		as per BPR, 2019	as per BPR, 2023
3	License Fee paid to GoNCTD	1.8	1.8
4	Property Tax	-	3.1
5	Syndication Fee/Bank charges regarding loan of Working Capital and Regulatory Assets	0.7	considered in interest on loan
6	Ombudsman Expenses	0.2	0.2
7	Legal Fees and Expenses	23.6	
8	Smart Meters	15.0	15.0
9	Incremental GST Impact	6.5	-
10	License Fee paid to DERC	-	1.5
11	CGRF Expenses	0.5	0.5
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	0.7	1.5
15	Additional Expenses Sub-Total	64.5	284.0
16	Total O&M Expenses	935.7	788.6

- 1.29 BYPL has considered Consumer Contribution capitalized amounting to Rs. 72 Cr. as per Regulations 24 (1) of BPR, 2023, as follows:

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

S. No	Particulars	Amount
A	Consumer Contribution & Grants capitalized upto FY 2021-22	370.2
B	Consumer Contribution Capitalized for FY 2022-23	10.7
C	Opening Balance of Consumer Contribution capitalized for FY 2023-24	380.9
D	Consumer Contribution Capitalized for FY 2023-24	72.0
E	Closing Consumer Contribution and Grants for FY 2023-24	452.9
F	Average Consumer Contribution and Grants	416.9

- 1.30 BYPL has considered the rate of Depreciation of 4.89% for FY 2023-24 as claimed for FY 2021-22. However, the Depreciation rate of 4.89% 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 26: Depreciation for FY 2023-24 (Rs. Cr.)

Sr.No.	Particulars	Amount
1	Opening GFA for FY 2022-23	4405.5
2	Addition during FY 2022-23	273.8

Sr.No.	Particulars	Amount
3	Opening GFA for FY 2023-24	4679.2
4	Additions during the year	509.0
5	Closing GFA for FY 2023-24	5188.2
6	Average GFA	4933.7
7	Less: Average Consumer Contribution	416.9
8	Average GFA net of CC	4516.8
9	Average rate of depreciation	4.89%
10	Depreciation for FY 2023-24	221.1

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

Table 27: 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	12.33%	12.26%
2	Rate of Interest on Working Capital	10.41%	12.12%
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	3.83%	3.00%
6	Margin for Working Capital Loan for FY 2023-24	1.91%	3.00%
7	Rate of Interest on Term Loan	12.33%	11.50%
8	Rate of Interest on Working Capital	10.41%	11.50%

1.32 BYPL has submitted estimated Cost of Debt during FY 2023-24 as follows:

Table 28: 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	1,658.2	-	1,658.2	-
2	Opening Working Capital Debt	-	672.9	-	672.9
3	Capex Addition	-	305.9	-	305.9
4	Repayment	165.8	-	165.8	-
5	Capex Loan - Closing Balance	1,492.3	978.8	1,492.3	978.8
6	Change in Working Capital	-	(6.9)	-	(6.86)
7	Working Capital Loan - Closing Balance	-	666.1	-	666.1
8	Actual/Normative Rate of Interest	12.33%	12.33%	11.50%	11.50%
9	Rate of Working Capital Loan		10.41%	-	11.50%
10	Rate of interest on debt (rd)- Blended	12.33%	11.55%	11.50%	11.50%

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

Table 29: RoCE for FY 2023-24 (Rs. Cr.)

S. No	Particulars	as per BPR, 2019	as per BPR, 2023
A	RoCE	458.4	441.1

- 1.34 BYPL has considered the Non-Tariff Income and income from other business during FY 2023-24 equivalent to actual NTI during FY 2021-22 as Rs. 81.2 Crore as follows:

Table 30: Non-Tariff Income for FY 2023-24 (Rs. Cr.)

S. No	Particulars	FY 2023-24
1	Non-Tariff Income	76.5
2	Other Business income	4.7
	Total	81.2

- 1.35 The Aggregate Revenue Requirement during FY 2023-24 as submitted by BYPL, is tabulated as follows:

Table 31: 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	5,046.9	5,046.9
2	O&M Expenses	871.2	504.6
3	Additional O&M Expenses	64.5	284.0
4	Depreciation	221.1	221.1
5	Return on Capital Employed (RoCE)	458.4	441.1
6	Other Expenses*	103.4	103.4
7	Sub-total	6,765.5	6,601.0
8	Less: NTI	76.5	76.5
9	Less: Other Business income	4.7	4.7
10	Aggregate Revenue Requirement	6,684.3	6,519.9

* in terms of APTEL Judgment dated 31.08.2021.

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

Table 32: 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	6,684.3	6,519.9
2	Revenue available towards ARR	4,890.7	4,890.7
3	Revenue (Gap)/ Surplus	(1,793.6)	(1,629.1)

D. PROPOSAL ON TARIFF STRUCTURE

1.37 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) 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) Different TOD regime for EV charging stations
- n) E-bill for consumers with zero bill
- o) Collection nominal fees for certain service
- p) Collection Charges to be provided on collection of Pension Trust Surcharge