



Order
on
TRUE UP
for
FY 2012-13, FY 2013-14
Aggregate Revenue Requirement
and
Generation Tariff
for
FY 2015-16
for
Indraprastha Power Generation Company Limited
(IPGCL)



DELHI ELECTRICITY REGULATORY COMMISSION

September, 2015



DELHI ELECTRICITY REGULATORY COMMISSION

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

F.11(1192) /DERC/2014-15/

Petition No. 14/2015

In the matter of: **Petition for Determination of Generation Tariff for the Financial Year 2015-16, approval of estimates for FY 2014-15 and truing up for the previous Period of FY 2012-13 to 2013-14.**

Indraprastha Power Generation Company Ltd.
Through its Director (Tech.)
Himadri,
Rajghat Power House Complex
New Delhi 110 002.

...Petitioner

Coram:


**Sh. P. D. Sudhakar, Chairperson,
Sh. J. P. Singh, Member &
Sh. B.P. Singh, Member**

ORDER

(Date of Order: 29.09.2015)

Having deliberated upon the Petition for Determination of Generation Tariff for the Financial Year 2015-16, approval of estimates for FY 2014-15 and truing up for the previous Period of FY 2012-13 to 2013-14 filed by M/s. Indraprastha Power Generation Co. Ltd., the subsequent submissions by the Petitioner during the course of proceedings and the responses received from stakeholders, the Commission in exercise of the powers vested under the Electricity Act, 2003 and the Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Generation Tariff) Regulations, 2011 and extended for one year vide Order dated 22.10.2014, hereby pass this Order signed, dated and issued on 29.09.2015.

This Tariff Order shall be applicable from 01.10.2015 and shall remain in force till replaced by a subsequent Tariff Order and/or is amended, reviewed or modified, in accordance with the provisions of the Electricity Act, 2003 and the Regulations made there under


(B. P. Singh)
MEMBER


(J.P. Singh)
MEMBER


(P. D. Sudhakar)
CHAIRPERSON

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LIST OF ABBREVIATIONS

| Abbreviation | Explanation |
|---------------------|---|
| A&G | Administrative and General |
| AAD | Advance Against Depreciation |
| ABT | Availability Based Tariff |
| APC | Auxiliary Power Consumption |
| ARR | Aggregate Revenue Requirement |
| BRPL | BSES Rajdhani Power Limited |
| BYPL | BSES Yamuna Power Limited |
| CEA | Central Electricity Authority |
| CERC | Central Electricity Regulatory Commission |
| CISF | Central Industrial Security Force |
| DERA | Delhi Electricity Reform Act |
| DERC | Delhi Electricity Regulatory Commission |
| DISCOMs | Distribution Companies (BRPL, BYPL & TPDDL) |
| DLN | Dry Low Nox |
| ERP | Enterprise Resource Planning |
| FPA | Fuel Price Adjustment |
| GAIL | GAIL (India) Ltd. |
| GCV | Gross Calorific Value |
| GFA | Gross Fixed Assets |
| GoNCTD | Government of National Capital Territory of Delhi |
| GTPS | Gas Turbine Power Station |
| IoWC | Interest on Working Capital |
| IPGCL | Indraprastha Power Generation Company Limited |
| MU | Million Units |
| MYT | Multi Year Tariff |
| NTPC | NTPC Ltd. |
| O&M | Operations and Maintenance |
| PLF | Plant Load Factor |
| PPCL | Pragati Power Corporation Limited |
| R&M | Repair and Maintenance |
| RGCCP | Rajiv Gandhi Combined Cycle Power Plant |
| RoE | Return on Equity |

| | |
|------|----------------------------|
| RPH | Rajghat Power House |
| SHR | Station Heat Rate |
| SLDC | State Load Dispatch Centre |
| STG | Steam Turbine Generator |
| UAT | Unit Auxiliary Transformer |

A1: INTRODUCTION

This Order relates to the Petition filed by Indraprastha Power Generation Company Limited (hereinafter referred to as 'IPGCL' or the 'Petitioner') for Truing up of FY 2012-13, FY 2013-14 and determination of Generation Tariff for FY 2015-16 and approval of revised estimate for FY 2014-15 for its Generating Plants i.e. Gas Turbine Power Station (GTPS) and Rajghat Power House (RPH) under the Multi Year Tariff Principles specified in the Delhi Electricity Regulatory Commission (Terms & Conditions for determination of Generation Tariff) Regulations, 2011 (hereinafter referred to as the MYT Regulations, 2011), extended for FY 2015-16 vide DERC Order dated October 22, 2014.

Indraprastha Power Generation Company Limited

- 1.1 IPGCL is wholly owned by the Government of National Capital Territory of Delhi and has three power plants out of which two are operational power plants and one closed plant. The details are as following:
 - (a) Indraprastha Thermal Power Station (IP Power Station) having capacity of 247.5 MW (decommissioned on December 31, 2009);
 - (b) Rajghat Thermal Power House (RPH) having capacity of 135 MW;
 - (c) Indraprastha Gas Turbine Power Station (GTPS) having capacity of 270 MW.
- 1.2 Delhi Electricity Regulatory Commission (hereinafter referred to as 'DERC' or the 'Commission') was constituted by the Government of National Capital Territory of Delhi (GoNCTD) on March 3, 1999 and it became operational from December 10, 1999.
- 1.3 The Commission's approach to Regulation is driven by the Electricity Act, 2003 (hereinafter referred to as 'the Act'), the National Electricity Plan, the Tariff Policy and the Delhi Electricity Reform Act 2000 (hereinafter referred to as 'DERA'). The Act mandates the Commission to take measures conducive to the development and management of the electricity industry in an efficient, economic, and competitive manner which inter alia includes tariff determination.

The Co-ordination Forum

- 1.4 The Commission has, since constitution of the Co-ordination Forum on 16.03.2005, held 28 meetings so far. In the 28th Co-ordination Forum Meeting held on 27.02.2015, the Commission discussed the following:

| S. No. | Issues Discussed |
|--------|--|
| i. | Status of GIS mapping of network & integration with SAP and SCADA by DISCOMs |
| ii. | Summer preparedness |
| iii. | Surrender/Re-allocation of Long term Power, considering the Demand-Supply scenario. |
| iv. | Progress of DSM initiatives |
| v. | Progress of projects under Net Metering Regulations, 2014 |
| vi. | Schemes to be taken under Integrated Power Development Scheme (IPDS) |
| vii. | Proposal for disposal of DTs inherited from DVB, which are beyond repair |
| viii. | Review of progress of replacement of oil filled transformers by dry type transformers. |

Multi Year Tariff Regulations and Extension of the Control Period

- 1.5 The Commission issued Regulations vide Order dated December 02, 2011 specifying Terms and Conditions for Determination of Tariff for Generation, Transmission and Distribution of electricity under the Multi Year Tariff (MYT) framework for the period FY 2012-13 to FY 2014-15 following due process of Law. The Regulations were notified in the official Gazette on January 19, 2012/ March 15, 2012 respectively.
- 1.6 The Commission vide its Order dated October 22, 2014 extended the MYT Regulations and the Control Period for a further period of one year up to March 31, 2016 after following the due process of law.

IPGCL's Petition:

Filing of Petition for Truing up of FY 2012-13, FY 2013-14, Approval of revised estimate for FY 2014-15 and Determination of Generation Tariff for FY 2015-16.

Filing and Acceptance of Petition

- 1.7 Petitioner has filed a Petition before the Delhi Electricity Regulatory Commission on February 16, 2015 for truing up of MYT Control Period from FY 2012-13 to FY 2013-14, determination of the tariff for FY 2015-16 & approval of revised estimate for FY 2014-15. The Commission admitted the Petition vide its Order dated March 12, 2015

subject to clarifications/additional information, if any which would be sought from the Petitioner from time to time. A copy of the Admission Order dated March 12, 2015 is enclosed as **Annexure I** to this Order.

Interaction with the Petitioner

- 1.8 The Order has referred at numerous places to various actions taken by the “Commission”. It may be mentioned for the sake of clarity, that the term “Commission” in most of the cases refers to the Staff of the Commission and the Consultants appointed by the Commission for carrying out the due diligence on the Petitions filed by the Petitioner, obtaining and analysing information/clarifications received from them and submitting all issues for consideration by the Commission.
- 1.9 For the purpose of truing up exercise, the Staff of the Commission and Consultants held discussions with the Petitioners, obtained information/clarifications wherever required and carried out technical validation with regard to the information provided.
- 1.10 The role of the Commission has also been to hold Public Hearings and to take the final view with respect to various issues concerning the principles and guidelines for tariff determination. The use of the term “Commission” may, therefore, be read in the context of the above clarification. The Commission has considered due diligence conducted by the Staff of the Commission and the Consultants in arriving at its final decision.
- 1.11 Accordingly, the Commission solicited additional information/ clarifications from the Petitioner as and when required. The Commission and the Petitioner also discussed key issues related to the Petition. The Petitioner submitted additional information through various correspondences, as listed in Table 1.1 below.
- 1.12 The Commission also conducted multiple validation sessions with the Petitioner during which the deficiencies were pointed out and wherever required, additional information required by the Commission were sought. The Petitioner submitted its replies to the list of queries raised by the Commission in these sessions and provided documentary evidence to substantiate its claims regarding various submissions. Further meetings were held between the Staff of the Commission and Petitioner’s representatives to discuss their replies against the Gaps/ discrepancies identified.

1.13 The replies of the Petitioner, as mentioned in the Table 1.1 below, have been considered for approval of the Truing up of the Petitioner:

Table 1.1: List of correspondences with IPGCL

| S. No. | Date | Letter No. | Subject |
|--------|------------|---------------------------|---|
| 1 | 16.02.2015 | No. IPGCL/Comml./F.12/264 | Filing of Petition for determination of Generation Tariff for FY 2015-16, Truing up for FY 2012-13 to FY 2013-14 and Approval of Estimates for FY 2014-15 in Petition No. 14/2015 |
| 2 | 27.03.2015 | No. Comml./DERC/F.12/297 | Additional information on norms of operation |
| 3 | 16.04.2015 | No. Comml./DERC /F.12/11 | Additional information on norms of operation and tariff components |
| 4 | 28.04.2015 | No. Comml./DERC /F.12/16 | Additional information on norms of operation and tariff components |
| 5 | 11.05.2015 | No. Comml./DERC /F.12/33 | Additional information on norms of operation and tariff components |
| 6 | 14.05.2015 | No. Comml./DERC /F.12/37 | Additional information on tariff components |
| 7 | 18.05.2015 | No. Comml./DERC /F.12/41 | Additional information on tariff components |
| 8 | 28.07.2015 | No. Comml./DERC /F.12/96 | Additional information on tariff components |
| 9 | 3.08.2015 | No. Comml./DERC /F.12/101 | Additional information on Tax component of Fixed Cost |
| 10 | 11.08.2015 | No. Comml./DERC /F.12/106 | Reply by IPGCL on stakeholder's observation during public hearing |

Public Notice

1.14 The Petitioner published a Public Notice indicating the salient features of its Petition for inviting responses from the stakeholders, in the following newspapers on the respective dates mentioned alongside:

a. Hindustan Times (English)

March 15, 2015

- | | |
|-----------------------------|----------------|
| b. Indian Express (English) | March 15, 2015 |
| c. Jansatta (Hindi) | March 15, 2015 |
| d. Daily Milap (Urdu) | March 15, 2015 |
| e. Qaumi Patrika (Punjabi) | March 15, 2015 |
- 1.15 Copies of the Public Notice in English, Hindi, Punjabi and Urdu are enclosed as **Annexure II** to this Order. Both soft copy in the form of CD and hard Copy of the Petition was also made available for purchase from the head-office of the Petitioner on payment of Rs 25/- per CD and Rs 100/- for a hard copy. A copy of the complete Petition was also uploaded on the website of the Commission, as well as that of the Petitioner, for inviting comments of the stakeholders thereon.
- 1.16 The Commission also published a Public Notice in the following newspapers on as per details provided below inviting comments from stakeholders on the Petition filed by the Petitioner latest by April, 10, 2015:
- | | |
|-------------------------------|----------------|
| (a) Hindustan Times (English) | March 18, 2015 |
| (b) Times of India (English) | March 18, 2015 |
| (c) The Pioneer (English) | March 18, 2015 |
| (d) The Hindu (English) | March 18, 2015 |
| (e) Dainik Jagran (Hindi) | March 18, 2015 |
| (f) Jadeed Indinon (Urdu) | March 18, 2015 |
| (g) Qaumi Patrika (Punjabi) | March 18, 2015 |
- 1.17 Copies of the above Public Notice published by the Commission in English, Hindi, Punjabi and Urdu are attached as **Annexure III** to this Order.
- 1.18 At the request of the stakeholders, the Commission extended the last date for filing objections and suggestions up to April 17, 2015 for which the Public Notice was issued in the following newspapers:
- | | |
|-------------------------------|----------------|
| (a) Hindustan Times (English) | April, 7, 2015 |
| (b) Times of India (English) | April, 7, 2015 |
| (c) Hindustan (Hindi) | April, 7, 2015 |
| (d) Amar Ujala (Hindi) | April, 7, 2015 |
| (e) Educator (Punjabi) | April, 7, 2015 |
| (f) Daily Milap (Urdu) | April, 7, 2015 |

1.19 Copies of the above Public Notice in English, Hindi, Punjabi and Urdu are attached as **Annexure IV** of this Order.

1.20 At the request of the stakeholders, the Commission further extended the last date for filing objections and suggestions upto April 24, 2015 for which the Public Notice was issued in the following newspapers:

| | |
|-------------------------------|-----------------|
| (a) Hindustan Times (English) | April, 18, 2015 |
| (b) Times of India (English) | April, 18, 2015 |
| (c) Hindustan (Hindi) | April, 18, 2015 |
| (d) Amar Ujala (Hindi) | April, 18, 2015 |
| (e) Educator (Punjabi) | April, 18, 2015 |
| (f) Daily Milap (Urdu) | April, 18, 2015 |

1.21 Copies of the above Public Notice in English, Hindi, Punjabi and Urdu are attached as **Annexure V** of this Order.

1.22 To extend help to the consumers in understanding the Petition and filing their comments, the Commission prepared an Executive Summary highlighting salient features of the Petition filed by the Petitioner, which was uploaded on the Commission's website. In this regard, two officers of the Commission viz. Joint Director (Tariff-Finance) and Joint Director (Tariff- Engineering) were nominated for discussion on the Petition. This was duly highlighted in the Public Notices brought out by the Commission.

1.23 The Commission published a Public Notice for the Public Hearing to be held on 05.08.2015 in the following newspapers:

| | |
|-------------------------------|----------------|
| (a) Hindustan Times (English) | July, 23, 2015 |
| (b) The Hindu (English) | July, 23, 2015 |
| (c) Pioneer (English) | July, 23, 2015 |
| (d) Navbharat Times (Hindi) | July, 23, 2015 |
| (e) Dainik Jagran (Hindi) | July, 23, 2015 |
| (f) Pratap (Urdu) | July, 23, 2015 |
| (g) Quami Patrika (Punjabi) | July, 23, 2015 |

- 1.24 Copies of the above Public Notice in English, Hindi, Punjabi and Urdu are attached as **Annexure VI** of this Order.
- 1.25 The Commission published a Corrigendum regarding Notice on Public Hearing in the following newspapers:
- | | |
|-------------------------------|------------------|
| (a) Hindustan Times (English) | August, 01, 2015 |
| (b) The Hindu (English) | August, 01, 2015 |
| (c) Pioneer (English) | August, 01, 2015 |
| (d) Navbharat Times (Hindi) | August, 01, 2015 |
| (e) Dainik Jagran (Hindi) | August, 01, 2015 |
| (f) Quami Patrika (Punjabi) | August, 01, 2015 |
| (g) Daily Pratap (Urdu) | August, 01, 2015 |
- 1.26 Copies of the above Corrigendum in English, Hindi are attached as **Annexure VII** to this Order.
- 1.27 The Commission received comments from stakeholders. The comments of the stakeholders were forwarded to the Petitioner. The Petitioner responded to the comments of the stakeholders with a copy of its replies to the Commission. The Commission invited all stakeholders who had filed their objections and suggestions to attend the Public Hearing. A list of the stakeholders who responded to the Public Notice on the Petition and those who attended the public hearing is enclosed as **Annexure VIII** to this Order.
- 1.28 The Public Hearing was held at the Siri Fort Auditorium, New Delhi on 05.08.2015 from 10.30 AM onwards to discuss the issues related to the Petition filed by the Petitioner. The issues and concerns voiced by various stakeholders have been examined by the Commission. The major issues discussed during the Public Hearing and/or written submissions made by the stakeholders, the responses of the Petitioner thereon and the views of the Commission, have been summarized in Chapter A2.

Layout of the Order

- 1.29 This Order is organised into five Chapters:
- (a) **Chapter A1** provides details of truing-up process and the approach of the Order;
 - (b) **Chapter A2** provides a brief of the Public Hearing process, including the details

of comments of various stakeholders, the Petitioner's response and views of the Commission;

- (c) **Chapter A3** provides analysis of truing up for FY 2012-13, FY 2013-14 for Generating Stations of Petitioner;
- (d) **Chapter A4** provides analysis of determination of Generation Tariff for FY 2015-16 for Generating Stations of Petitioner;
- (e) **Chapter A5** provides Summary of directives issued by the Commission.

1.30 The Order contains the following Annexure, which are an integral part of the Order:

- (a) **Annexure I** – Admission Order;
- (b) **Annexure II** – Copies of Public Notices published by the Petitioner;
- (c) **Annexure III** – Copies of the Public Notice published by the Commission inviting comments from the stakeholders;
- (d) **Annexure IV** – Copies of Public Notice Published by the Commission granting extension for last date of submissions of Comments;
- (e) **Annexure V** – Copies of Public Notice Published by the Commission granting extension for last date of submissions of Comments;
- (f) **Annexure VI** – Copies of Public Notice Published by the Commission for public hearing;
- (g) **Annexure VII** - Copies of Corrigendum Published by the Commission for public hearing;
- (h) **Annexure VIII** - List of the respondent Stakeholders & Stakeholders who attended the public hearing;
- (i) **Annexure IX** – Revised Form-27 (Referred in Chapter V)

Approach of the Order

- 1.31 The Petitioner filed the Petition for truing up of FY 2012-13 and FY 2013-14 and approval of revised estimates for FY 2014-15 and determination of Generation Tariff for FY 2015-16.

Approach for True up of FY 2012-13 and FY 2013-14

- 1.32 Under the MYT Framework, the Commission had approved the ARR of the Petitioner for FY 2012-13 to FY 2014-15 in the MYT Order dated July 13, 2012 (hereinafter referred to as 'MYT Order, 2012'). The Commission vide its Order dated October 22, 2014 extended the DERC MYT Regulations, 2011 and the Control Period for a further period of one year up to March 31, 2016. As per MYT Regulations, 2011, the Commission shall review actual capital expenditure incurred and capitalisation at the end of each year of the Control Period vis-à-vis the approved capital expenditure and capitalisation schedule. The Commission may also revise the capital expenditure and capitalisation for remaining years of the Control Period based on trued up capital expenditure and capitalisation for any year.

In addition to the above, it is also stipulated in the MYT regulations, 2011 that Depreciation, Loan and Equity shall be trued up every year based on the actual capital expenditure and actual capitalisation vis-à-vis capital investment plan (capital expenditure and capitalisation) approved by the Commission:

Provided that any surplus or deficit in Working Capital shall be to the account of the generating company and shall not be trued up in ARR;

Provided further that the Commission shall not true up the interest rate, if variation in State Bank of India Base Rate as on April 1, 2012, is within +/- 1% during the Control Period. Any increase / decrease in State Bank of India Base Rate beyond +/- 1% only shall be trued up.

- 1.33 Accordingly the Commission has done the true up for FY 2012-13 and FY 2013-14

Approach for FY 2014-15

- 1.34 The Petitioner has requested for approval of estimates for FY 2014-15 which had been determined earlier by the Commission in its Order dated July 13, 2012. As per MYT Regulations, 2011, for the Annual Performance Review, Generation Company shall submit the actual capital expenditure incurred and capitalisation during the year under review along with the Annual Performance Review Filing. Accordingly, the Commission

is of the opinion that in accordance with the MYT Regulations, 2011 the Annual Performance Review of FY 2014-15 can only be considered based on the audited financial statement only once the Petitioner makes the regular tariff petition for True up of FY 2014-15.

Approach for determination of Generation Tariff for FY 2015-16

1.35 The following provisions of the MYT Regulations, 2011, pertaining to Generation Business for determination of generation tariff are relevant and these are dealt with in detail in Chapter A4 of this Order:

- (a) Regulation 4.1-4.2 – Determination of Generation Tariff for existing and new Generating Stations.
- (b) Regulation 5.3 – Multi Year Tariff Framework to be based on the Business plan, Applicant forecast, performance trajectory, annual review of performance.
- (c) Regulation 5.4 & 5.5 – Base line values (operating and cost parameters) and performance targets.
- (d) Regulation 5.6 to 5.12 – Annual performance review and prior approval of actual Capital Expenditure and Capitalisation, Performance Targets for controllable Parameters i.e. norms of operation (SHR, Auxiliary Consumption, NAPA F , O&M Expenses), Provisions relating to uncontrollable parameters i.e. Depreciation, Return on Equity, Working Capital, Interest on Loans.
- (e) Regulations 6 – Principles for determination of Generation tariff
- (f) Regulation 7– Operational norms for Thermal Power Generating Stations.

A2: RESPONSES FROM STAKEHOLDERS

- 2.1 Summary of Objections/suggestions from stakeholders, response from IPGCL (Indraprastha Power Generation Company Limited) and Commission's views.

Introduction

- 2.2 Section 62 of the Electricity Act, 2003 mandates the Commission to determine the Generation tariff after consideration of all suggestions received from the public and the response of the Petitioner to the objections/suggestions of stakeholders, issue a tariff order accepting the applications with such modifications or such conditions as may be specified in the order. Public hearing, being a platform to understand the problems and concerns of various stakeholders, the Commission has encouraged transparent and participative approach in hearings to obtain necessary inputs required for tariff determination. Accordingly public hearings were held on 5th August, 2015 in Siri Fort Auditorium, New Delhi.
- 2.3 In the Public Hearing, stakeholders put forth their comments/suggestions before the Commission in the presence of the Petitioner.
- 2.4 The Commission has examined the issues and concerns voiced by various stakeholders in their written comments as well as in the Public hearing and also the response of the petitioner thereon. The comments/ suggestions submitted by various stakeholders in response to the ARR petition, the replies given by the Petitioner and the views of the Commission have been summarized under various sub-heads as below:

High Power Purchase Cost

Stakeholder's Comments

- 2.5 The Cost of Delhi Stations increased by ~100% with CAGR of 19% over the last 5 years whereas the cost of other stations supplying power to Delhi increased by 40% with a CAGR of 9% over the same period. The gap in the costing of Delhi station as compared to others increased from 7% in FY 2010-11 to 53% in FY 2014-15.
- 2.6 It must be noted here that if power from Delhi Generating stations was at similar levels as compared other long term sources, there would have been savings of ~Rs. 1600 crore in just last 5 years i.e. a saving of ~Rs. 0.17 per unit on total power procured during the period.
- 2.7 Stakeholder further stated the following reasons for high cost of power:

- Units are old and inefficient
- Low Availability and Low Plant Load Factor
- High O&M Expenses
- High Station Heat Rate and High Auxiliary Consumption
- Unreliable/no Fuel linkages

Petitioner's Response

- 2.8 Petitioner has submitted the data for FY 2012-13, 13-14 & 14-15 for truing up and data for 2010-11 & 11-12 has already been trued up.
- 2.9 In case of RPH and GTPS Plants, the units of RPH are old and less efficient, however, the units of GTPS in Combined Cycle operation are as efficient as similar gas power plants in its category. These power plants have their own importance in Delhi Grid. In case of GTPS, it is capable of supplying power in VVIP areas during grid failure in radial mode. It has also having black start facility and it is one of the important elements of islanding scheme finalized by Delhi state to avoid blackout in Delhi. Further, as mentioned by BRPL the key drivers for high cost is not true for Power Stations of Petitioner as mentioned hereunder:
- a. Availability remained high during the period but PLF remained lower as compared to availability due to less demand in the Grid and erratic merit order scheduling by DISCOMs/SLDC.
 - b. O&M allowed by Hon'ble Commission are least as compared to similar power plants in India as allowed by CERC.
 - c. Station Heat Rate and auxiliary consumptions are within the norms as allowed by Hon'ble Commission. Moreover, any excess heat rate and auxiliary Consumption over and above norms have never been allowed by Hon'ble Commission.
 - d. The plants are reliable, embedded generation, GTPS need minimum time to supply power in Delhi Grid. There is assured fuel linkage for RPH and GTPS stations of the petitioner.

- 2.10 In this regard, it is to mention that total cost of generation also depends upon the PLF of the station. In this regard, petitioner submitted that lesser the scheduling due to less demand or otherwise higher will be the per unit cost of generation for scheduled energy.
- 2.11 Petitioner stated that the fuel linkage are same throughout India and any increase in Gas Cost affects all power plants whether it is state owned or otherwise.
- 2.12 The comparison of a gas based power plant with Hydro or Coal based power plant as has been done by BRPL in arriving power purchase cost have no relevance as Technology, Heat Rate and Auxiliary Consumption are totally different for different station.
- 2.13 Petitioner further submitted that:
- a. Power purchased from power stations of petitioner are only 15-20% of total power purchase. Therefore, there will be less impact on overall power purchase cost. However, the same is not reflected in the claims filed by BRPL.
 - b. The higher power purchase cost from power stations of the Petitioner may be due to inclusion of surcharge on account of default in payment to the petitioner by BRPL.
 - c. Overall cost of purchase of power including transmission charges and losses are not accounted by BRPL and other DISCOMS while giving schedule to state power plants. This erratic scheduling by BRPL and other Distribution companies results in backing down of the most efficient power plants of the Petitioner which results in inflated fixed cost due to reduced scheduled energy.
- 2.14 Petitioner has disagreed with the submissions of BRPL regarding increase of 100% in power purchase cost from state owned power plants as compared to only 40% increase in power purchase cost from other sources for the period 2010-11 to FY 14-15.

Commission's Views

- 2.15 The Commission has been approving tariff in accordance with the norms specified in DERC (Terms and Conditions for Determination of Generation Tariff) Regulations, 2011 and on the basis of prevalent fuel prices. The tariff consists of two components i.e., fixed charges and variable charges. The fixed charges are approved by the Commission and the

variable charges are recovered based on normative heat rate as approved by the Commission subject to recovery of fuel cost on account of variation in fuel price and calorific value of fuel received as compared to that approved by the Commission.

RPH

- 2.16 As per the submissions of the Petitioner, the last unit of Rajghat Power House (RPH) was commissioned in May 1990. Therefore the useful life of RPH was till May 2015. As the PPA for RPH expired in May 2015, the DISCOMs have indicated their unwillingness to extend the same. Accordingly the Commission has considered power purchase from RPH till May 2015 for the Tariff Orders pertaining to DISCOMs.

GTPS

- 2.17 The Commission is Truing up for FY 2012-13 and FY 2013-14 as per the data submitted by the Petitioner. The same is detailed in Chapter 3 of this Order. For Annual Revenue Requirement (ARR) for FY 2015-16, the Commission has considered latest available bills of fuel and Net Generation as estimated by SLDC.

Relaxation in Norms of Operation

Stakeholder's Comments

- 2.18 The stakeholders are of the view that IPGCL has asked for relaxation in norms of operation like Plant Availability (%), Auxiliary Power Consumption (%), Station Heat Rate in its petition submitted to the Commission. They further added that the plea of the Petitioner should not be considered as the same will unnecessary burden the consumer in form of higher tariff.

Petitioner's Response

(a) Availability

RPH

- 2.19 The Petitioner in its Petition has submitted that RPH could not achieve the target availability of 75% fixed by the Commission for all the years of the Control Period i.e. FY 2012-13 to FY 2014-15 and extended the same for FY 2015-16. The Petitioner on non achievement of target availability has submitted that the Station is proposed to be closed down in near future and no major expenditure on R&M is being incurred. Only

need based maintenance is being carried out for sustained operation of the machines. Therefore, RPH could achieve average availability of only 64.61% during the control period.

- 2.20 The Petitioner has accordingly requested the Commission to relax and approve the availability of 70% for recovery of full fixed cost for FY 2012-13 to FY 2014-15 and extended period 2015-16.

GTPS

- 2.21 The Petitioner has further submitted that CERC has appreciated to recognize the life of Gas Turbines as 15 years. The CERC has fixed the norm of 72% availability for similar station like Assam Gas based Station for the period FY 2014-15 to 2018-19 based on the average of actual availability achieved during the previous MYT period FY 2009-10 to 2013-14. It is further submitted that CERC while fixing the operational parameters has adopted the principle of average performance during previous MYT period and not the best of the parameters during that period. The petitioner would like to mention that the Gas Turbines of the station are more than 28 years old and no major Renovation and Modernization of the station has been undertaken so far. The Petitioner has therefore requested the Commission to retain the normative availability of 70% for recovery of full fixed cost, based upon the principles adopted by CERC.
- 2.22 The Petitioner has further submitted that it will make all out efforts to optimize the availability of the station and it will not claim any incentive as per the regulations upto the level of 80% availability, in case the Commission relaxes the availability norm to 70% for recovery of fixed cost.
- 2.23 The Petitioner accordingly has requested the Commission to relax the target availability for the Gas Turbine Power Station and allow the availability as achieved (in the petition) during FY 2012-13, 2013-14 and 2014-15 and allow 70% target availability in FY 2015-16.

(b) Station Heat Rate

RPH

- 2.24 DERC has approved the station heat rate of 3200 kCal/kWh which is below than the level achievable by the station.

- 2.25 The Petitioner further submitted that as per the instruction of the Commission, the Performance Test was conducted by M/s CenPEEP, NTPC Limited to determine the Station Heat Rate of the Units.
- 2.26 As per CenPEEP report the achieved unit heat rate is 3050 kCal/kWh for Unit#1 and 3220 kCal/kWh for Unit#2 and the average station heat rate computes to 3135 kCal/kWh.
- 2.27 The Petitioner has requested the Commission to true- up and allow the actual heat rate (in the petition) for Rajghat Power House for FY 2012-13 to 2014-15 and the proposed heat rate of 3248 kCal/kWh for FY 2015-16.

GTPS

- 2.28 DERC has approved the station heat rate of 2450 kCal/kWh in combined cycle operation and 3125 kCal/kWh in open cycle mode for the Gas Turbine Power Station which is below the level achievable by the station.
- 2.29 The turbines of the station are of 30 MW size and are more than 25 years old. The Steam Turbine Generators of GTPS were installed after retrofitting of waste Heat Recovery modules by M/s BHEL, after operation of GTs in open cycle mode for around 10 Years. It may be appreciated that retrofitting of the machines by any supplier other than by the supplier of GTs will have inherent problems.
- 2.30 The Petitioner has also stated various other reasons for the higher SHR, which are discussed in Chapter 3 of this Order.
- 2.31 The Petitioner has submitted that higher heat rate of the stations are beyond the control of the petitioner and the petitioner has therefore requested the Commission to adopt more liberal approach.
- 2.32 The Petitioner has further prayed to the Commission to approve the SHR levels as proposed in its petition

(c) Auxiliary Power Consumption

RPH

- 2.33 DERC for the Second Control Period has fixed the norm of 11.28% for the auxiliary power consumption of the station. However, the auxiliary power consumption achieved by the station is higher than the normative approved values.
- 2.34 The Petitioner has also stated various other reasons for the higher Auxiliary Consumption, which have been discussed in Chapter 3 of this Order.
- 2.35 DERC had already approved the Auxiliary Power Consumption of 12% for FY 2006-07. Further, due to prolonged backing down, un-productive auxiliary consumption also increases percentage of total auxiliary consumption of the station. The percentage of auxiliary consumption as allowed for RPH relates to the time when backing down due to merit order dispatch was not in the practice and the actual auxiliary consumption of the station was related to actual running of plants & equipments during generation from the station. However, due to present practice of frequent and prolonged backing downs the station heat rate has increased substantially.
- 2.36 The Station is proposed to be closed down in near future. In view of the proposed closure, no major repair and maintenance work including bulk replacement of boiler tubes, could be carried out.
- 2.37 The Petitioner has accordingly requested the Commission to true- up the actual auxiliary power consumption as achieved by the station for the Control period from FY 2012-13 to 2014-15 and approve the 12.50% auxiliary power consumption for FY 2015-16.

GTPS

- 2.38 The Petitioner in its Petition has submitted the auxiliary power consumption achieved by the Station during the Control Period FY 2012-13 to FY 2014-15 is higher than the normative approved values
- 2.39 The Gas Turbines of the station were commissioned in the year 1985-86 and the Waste Heat Recovery Units were retrofitted in the year 1995-96. The STGs of the station are not able to produce the rated output and hence the auxiliary power consumption of the station calculated in terms of percentage over the gross generation of the station increases.

- 2.40 Due to less system demand, the generation of the station was backed down, resulting in partial operation of the units. Further, due to prolonged backing down, un-productive auxiliary consumption also increases percentage of total auxiliary consumption of the station.
- 2.41 The Petitioner has requested the Commission to true-up the actual auxiliary power consumption and allow the Auxiliary Power consumption of 3.59% in combined cycle mode for FY 2015-16.

Commission's Views

- 2.42 The Petitioner at some places has referred CERC Regulations, 2014-19, which pertain to Control Period 2014-19 and are applicable to Central Sector Generating Stations (CSGS). However, DERC has extended its MYT Regulations, 2011 till FY 2015-16 vide Order dated October 22, 2014. DERC will take in to consideration the actual performance of the utilities during the Control Period under its MYT Regulations, 2011 and provisions of CERC Regulations, 2014-19 while framing its MYT Regulations for the next Control Period.

(a) Availability

RPH and GTPS

- 2.43 Regarding relaxation of Plant Availability (%), the Commission has suitably addressed this issue while framing the MYT Regulations, 2011 based on past performance pertaining to the first MYT control period.

(b) Station Heat Rate

RPH

- 2.44 The norms of operation provided in the MYT Regulations, 2011 were determined considering the state of the Plant which in turn was evaluated based on the referred report i.e. CENPEEP and the expected performance improvements during the Control Period.

- 2.45 The Commission has fixed the norms for SHR in the MYT Regulations, 2011 and issue regarding relaxation of SHR has been dealt in Chapter 3.

GTPS

- 2.46 The Commission finalized the operational norms in DERC (Terms and Conditions for Determination of Generation Tariff) Regulations, 2011 duly considering the operating conditions of the plant and the norms specified by CERC for similar stations both for combined cycle and open cycle mode
- 2.47 The Commission observes that the Petitioner had been able to achieve the actual heat rate under combined cycle mode below the target SHR of 2450 kCal/kWh in the past period. Therefore, relaxation of SHR as claimed by the Petitioner is not considered.

(c) Auxiliary Consumption – RPH and GTPS

- 2.48 The Commission observed that the Petitioner has not installed the metering arrangement as per CEA Regulation for Energy Metering. This issue has been deliberated in detail in Chapter 3 and accordingly, no relaxation in Auxiliary Consumption has been considered by the Commission.

Miscellaneous Comments

Stakeholder's Comment

- 2.49 PPA in TPDDL and Rajghat has already ended in November, 2014. We have also made representation regarding the same. Please consider cancellation of these PPAs.

Commission's Views

- 2.50 As per the submissions of the Petitioner, the last unit of Rajghat Power House (RPH) was commissioned in May 1990. Therefore the useful life of RPH was till May 2015. Further the DISCOMs have submitted that the PPA for RPH has expired in May 2015 and have shown their unwillingness to extend the same. Accordingly the Commission has considered power purchase from RPH till May 2015 for the Tariff Orders pertaining to DISCOMs.

Stakeholder's Comment

2.51 TPDDL have stated that the PPA for GT is already over and only one block of GT is required to meet blackout situation. Therefore, TPPDL requested for cancellation of PPA.

Commission's Views

2.52 PPA for GTPS is a bilateral arrangement between the DISCOM and the Petitioner. The arrangement should be followed as per the terms and conditions of the PPA.

Stakeholder's Comment

2.53 RPH and GT should be closed. It's already been 29 years. Even though PPAs are there BUT these should get closed now.

Commission's Views

2.54 Pl refer the explanation given in Para 2.50 and 2.52 above.

Stakeholder's Comment

2.55 IPGCL is entering contract with GAIL for RNLG with take or pay basis. Original order did not have point "Pay if not supply". So one sided penalty also increase cost to Consumer. DISCOMs were not taken into loop before signing contract with GAIL.

Commission's Views

2.56 The Commission directs the Petitioner to ensure that the fuel supply agreements does not contain the "Minimum Off Take Guarantee" clause linked with "Take or Pay" obligation, so as to optimize the cost of generation. Any cost on account of such clause shall not be allowed to be billed to the beneficiaries and the liability on this count shall be solely to the account of the petitioner. The petitioner shall be allowed to recover only the actual cost of fuel (including fuel price adjustment/Power Purchase Cost Adjustments, if any but excluding cost on account of "Minimum Off Take Guarantee" / "Take or Pay" obligation) from the respective beneficiaries.

Stakeholder's Comment

- 2.57 Continuing with old thermal power plants whether they are 50 year old or 60 year old and then continuing, in this process they are taking more resources more coal. National resources are being used. Thermal power should be closed now.

Commission's Views

- 2.58 The Commission determines the useful life of the Generating Station as per its MYT Regulations.

Stakeholder's Comment

- 2.59 The 72 page submission by IPGCL and 45 page submission by PPCL make dismal reading. Both of them seem to be in bad shape. They have claimed several exemptions and concessions, mentioning serious constraints on their efficiency as well as due to various other real or perceived constraints, which if agreed to by DERC is bound to have a further impact on the ultimate electricity tariff for consumers in Delhi. It is not clear whether the implication this will have on the purchase price and other factors have been taken into account by the DISCOMS in their submissions. We would like DERC to comment on this.

Commission's Views

- 2.60 All the issues have already been discussed in Para 2.42 to 2.48

A3: ANALYSIS OF TRUING UP OF MYT CONTROL PERIOD FROM FY 2012-13 TO FY 2013-14

3.1 The Commission has notified DERC (Terms and Conditions for Determination of Generation Tariff) Regulations, 2011 (DERC MYT Regulations, 2011) for the Control Period FY 2012-13 to FY 2014-15 which were extended to be applicable for FY 2015-16 by Commission's Order dated October 22, 2014.

3.2 Regulation 5.8 of Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Generation Tariff) MYT Regulations, 2011 specifies as follows:

“..... The Commission shall review actual capital expenditure incurred and capitalisation at the end of each year of the Control Period vis-a-vis the approved capital expenditure and capitalisation schedule. The Commission may also revise the capital expenditure and capitalisation for remaining years of the Control Period based on trued up capital expenditure and capitalisation for any year.”

Therefore, in accordance with the DERC MYT Regulations, 2011, the Commission trued up the Capital Expenditure of the Petitioner for FY 2012-13 & FY 2013-14

3.3 The Commission had issued MYT Order dated July 13, 2012 determining the tariff for FY 2012-13 to FY 2014-15. The Petitioner as per the DERC MYT Tariff Regulations, 2011 has now filed a Petition for true up for FY 2012-13 to FY 2013-14. Hence, in accordance with the DERC MYT Regulations, 2011, the Commission has trued up the Expenditure of the Petitioner for FY 2012-13 to FY 2013-14.

3.4 Further, the Petitioner in addition to true up of capital expenditure has requested the Commission to relax certain operational norms on account of various reasons. The submissions made in this regards and the Commission's views on the same have been discussed in the following sections.

Indraprastha Power Station (I. P. Station)

3.5 I.P. Station initially comprised of five units out of which Unit 1 was decommissioned prior to the unbundling of Delhi Vidyut Board (DVB). Further, IPGCL had been supplying one-third of the power generated from Units 2, 3 and 4 to Haryana, as per the agreement signed between erstwhile DESU and DVB with the Government of Haryana. In view of the above, out of the total installed capacity of 247.5 MW, the power generated corresponding to capacity of 62.5 MW was transferred to Haryana, and the generation corresponding to 185 MW was supplied to Delhi. Unit 2 to Unit 5 were

operational since the unbundling, however these were also decommissioned as the units had outlived their lives. The complete plant was finally decommissioned with effect from December 31, 2009.

Petitioner's Submissions

- 3.6 The Petitioner has submitted that the station was more than 40 years old and has been closed down on 31.12.2009. Earlier, Petitioner has submitted true up petition for FY 2007-08 to 2011-12 for IP Station. and the Commission vide its order dt. 31.07.2013 had trued up Rs.175.41 Cr. to be recovered by Petitioner due to approval of additional expenditure on various heads during the period by the Commission. However, the Commission had not allowed to recover above amount from DISCOMs and have noted as under:

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

3.93 The Petitioner is directed to inform the Commission once the IP Station is completely disposed off and submit the details of assets disposed off along with salvage value realized on account of sale of assets.

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

- 3.7 The Petitioner has further submitted that directed vide above order, the Petitioner had submitted its reply vide letter No. IPGCL/Comml./IDRA/07-12/178 dt. 30.10.2013 and requested the Commission not to link the recovery of above amount with final disposal of IP Stn. and the land due to following reasons:

1. The amount allowed by Hon'ble Commission after truing up is related to O&M expenses, depreciation, interest on loans, return on equity, interest on working capital allowed on account of relaxed norms considered for IP Station. Due to implementation of impact of various courts orders, actual operational conditions accepted and allowed by Hon'ble Commission in this regard. Therefore, Hon'ble Commission's decision to link above recovery with final asset disposal and land disposal is not justified.

2. The land was on a lease with notional lease rental. Therefore, no actual disposal / sale of the land is possible. The accumulated depreciation of the IP Station up to the date of closure as allowed by Hon'ble Commission was not up to 90% of depreciation of the

original cost of the assets as allowed in MYT regulation, 2007. Accordingly, Petitioner has requested Hon'ble Commission to depreciate the assets up to 90% in FY 2009-10. However, the Commission did not allow depreciation up to 90% with the remarks as under:

“3.74 The Commission has further considered the impact of additional capitalization while computing depreciation. However, with regards to the Petitioner's claim of balance depreciation to the extent of 90% of the GFA value, the Commission is of the view that the issue shall be dealt with once the assets of IP Stn. gets disposed off. The commission has therefore only allowed depreciation by applying depreciation rates as specified in the DERC MYT Regulations, 2007 on the opening GFA for the year and on assets added during the year. Accordingly, the depreciation as approved by the Commission in its MYT Order dated December 14, 2007, as requested by the Petitioner and that allowed by the Commission.”

- 3.8 The Petitioner has further submitted that since the additional information has already been submitted by Petitioner in this regard, therefore, the Petitioner has requested the Commission not to link the recovery of Rs.175.41 Cr. with final disposal of assets and land of IP Station and allow the Petitioner to allow above amount along with additional cost due to trued up and further submission by Petitioner vide its letter dt. 30.10.2013.

Commission Analysis

- 3.9 The Commission during the prudence check, asked the Petitioner to submit the details regarding sale of assets and land of IP Station. However the required data was not submitted by the Petitioner. Therefore the Commission has directed the Petitioner to submit the required details/ associated documents related to claims made against the dismantling of the “IP Station” along with the audited statements within 2 months from the date of issuance of the Tariff Order.

Rajghat Power House (RPH)

Norms of Operation

Availability

Petitioner's Submissions

- 3.10 The Petitioner in its Petition has submitted that RPH could not achieve the target availability of 75% fixed by the Commission for all the years of the Control Period i.e. FY 2012-13 to FY 2014-15 and extended the same for FY 2015-16. The Petitioner on non achievement of target availability has submitted that the Station is proposed to be

closed down in near future and no major expenditure on R&M is being incurred. Only need based maintenance is being carried out for sustained operation of the machines. Therefore, RPH could achieve average availability of only 64.61% during the control period.

- 3.11 The Petitioner has accordingly requested the Commission to relax and approve the availability of 70% for recovery of full fixed cost for FY 2012-13 to FY 2014-15 and extended period 2015-16.. The actual availability achieved by RPH during the Control Period and as submitted by the Petitioner is as shown below.

Table 3.1: Actual Availability achieved by RPH as submitted by Petitioner

| Generating Station | FY 2012-13 | FY 2013-14 |
|---------------------|------------|------------|
| Rajghat Power House | 66.94% | 67.55% |

Commission Analysis

- 3.12 The Commission analysed the information related to the availability of RPH as submitted by the Petitioner. The same has been verified for FY 2012-13 and FY 2013-14 with SLDC data and it was observed that the figures submitted by the Petitioner match with that shared by the SLDC. Therefore, the Commission has considered the figures as submitted by the Petitioner i.e. 66.94 % and 67.55 % for FY 2012-13 and FY 2013-14 respectively. Accordingly, fixed / capacity charges have been computed as per the Regulation 7.12 of MYT Regulations, 2011 , extracts of which are reproduced below

“Full Capacity Charges shall be recoverable at Normative Annual Plant Availability Factor (NAPAF) specified in clause 7.1,7.3 of these Regulations. Recovery of Capacity Charges below the level of Normative Annual Plant Availability Factor (NAPAF) shall be on a pro-rata basis. At zero availability, no Capacity Charges shall be payable.”

- 3.13 Regarding, the contention of the Petitioner for relaxation of plant availability (%), the Commission has suitably addressed this issue while framing the MYT Regulations, 2011 on account of past performance pertaining to the first MYT control period.
- 3.14 In view of Para 3.12 to 3.13 above, the Commission has trued up the availability for FY 2012-13 and FY 2013-14 as below:

Table 3.2: Availability as Trued up by the Commission

| Particulars | Unit | FY 2012-13 | FY 2013-14 |
|-------------|------|------------|------------|
|-------------|------|------------|------------|

| | | MYT Order, 2012 | Petitioner's Submission | Trued up Availability | MYT Order, 2012 | Petitioner's Submission | Trued up Availability |
|--------------|---|--------------------|----------------------------|--------------------------|--------------------|----------------------------|--------------------------|
| Availability | % | 75 | 66.94 | 66.94 | 75 | 67.55 | 67.55 |

* Annual Fixed Cost has been apportioned based on the Trued up Plant Availability.

Station Heat Rate (SHR)

Petitioner's Submission

- 3.15 The Petitioner has submitted that the Commission has approved the station heat rate of 3200 kCal/kWh which is below than the level achievable by the station.
- 3.16 It is submitted that Central Electricity Authority (CEA) has recognized that the operation efficiency or heat rate and other performance parameters of a Thermal Power Station depends on a number of factors which can be broadly classified as under:-
- Technology and equipment
 - Ambient Conditions
 - Fuel Quality
 - Plant operation and maintenance practices.
 - Unit Sizes
- 3.17 The station was commissioned in the year 1989-90. The station is around 25 years old. As submitted above, the station is to be closed down in the near future due to environmental concerns. Therefore, in the station no major R&M activities is being carried out and only need based maintenance is being carried out. Petitioner therefore has requested the Commission to allow additional Rs. 6.9833 lakh / MW / year separate compensation for FY 2015-16 in addition to normal O&M in line with Clause 6.15 of the DERC MYT Regulations, 2011, to meet out requirement of renovation & modernization expenditure for FY 2015-16.
- 3.18 Further, as per the instruction of the Commission, the Performance Test to determine the Station Heat Rate of the Units was conducted by M/s CenPEEP, NTPC Limited. The Tests were conducted under the following conditions:
- Unit operation was kept steady for two hours prior to and during the tests.
 - Tests conducted at rated load at nominal operating parameters to the extent possible
 - No furnace soot blowers or air heater soot blowers were operated during the test.
 - Main Steam Pressure and Temperature were maintained as close as possible to the design values.
 - Auxiliary PRDS steam flow was kept isolated for the unit being tested.
 - Continuous blow down and intermittent blow down was kept isolated and not operated during the test.

- g) Unit1 HP heaters 1&2 were not in service during the tests due to suspected tube leakage. Unit 2 all FW Heaters were kept in service with normal drip cascading.
- h) No mill changeover was done during the test and the test is conducted without any oil support.
- i) Economizer hopper de-ashing was not done during the test.
- j) Bottom hopper de-ashing was done prior to the test stabilization period and thereafter immediately after the test.
- 3.19 The achieved unit heat rate is 3050 kCal/kWh for Unit#1 and 3220 kCal/kWh for Unit#2 under the above conditions. The average station heat rate computes to 3135 kCal/kWh in the above conditions. It is mentioned in the report that the average Heat Rate for the units would be higher than the Test Heat rate on account of following conditions:
- Parametric deviations (e.g. steam pressure & temperatures)
 - Variation in coal quality
 - Operation of soot blowers, Water/steam leakages, CBD/IBD operation
 - Partial loading, unit startups/ shutdowns
 - Changes in ambient operating conditions (Ambient temp. & CW inlet temp.)
 - Deterioration in equipment performance between an overhaul to next overhaul
- 3.20 The copy of CenPEEP report was already submitted to the Commission during true up of previous MYT period. The Commission in its Order dated 26.08.2011 had analyzed the report prepared by NTPC-CenPEEP for performance test of the units of RPH. The station heat rate achieved by the Unit 1 and Unit 2 of the Rajghat Power House was 3049.8 kCal/kWh and 3220.1 kCal/kWh. The Commission had observed from the report that boiler efficiency of Unit No.2 was low on account of high moisture in fuel and loss due to carbon mono oxide, which are temporary phenomena due to improper burning of coal. Therefore, the performance of the Unit No. 2 had been considered at the same level of Unit No.1 i.e 3049.8 kCal/kWh. The Commission had applied a margin of 5% only on site operating conditions on 3049.8 kCal/kWh and the station heat rate for the RPH was worked out to 3202 kCal/kWh. The Commission had accordingly restricted the station heat rate to 3200 kCal/kWh.
- 3.21 The petitioner submitted that the Commission had considered the margin of 5% only. However, actual heat rate during FY 2012-13, 2013-14 has been more than as allowed by the Commission due to following reasons:
1. Variation in percentage of make-up water due to frequent stop and start on account of backing down.
 2. Variation in quality of coal.
 3. Variation in cooling water temperature.
 4. Variation in back pressure of steam turbine.
 5. Frequent bottom ash cooling due to high ash content in the coal.

6. Increased frequency of boiler blow downs due to poor raw water quality.
 7. Frequent changeover of mills due to poor conditions of mills.
 8. Operation of soot blowers.
 9. Leakage of water and steam due to ageing of pipes.
- 3.22 The Petitioner has accordingly requested the Commission to true- up and allow the actual heat rate for Rajghat Power House for FY 2012-13 to 2014-15 and the proposed heat rate of 3248 kCal/kWh for FY 2015-16.

Table 3.3: Actual Heat Rate as submitted by the Petitioner (kCal/kWh)

| Description | FY 2012-13 | FY 2013-14 |
|---------------------|------------|------------|
| Rajghat Power House | 3317 | 3381 |

Commission's Analysis

- 3.23 The Commission has analysed the submissions made by the Petitioner. The norms of operation provided in the MYT Regulations, 2011 were determined considering the state of the Plant which in turn was evaluated based on the referred report i.e. CENPEEP and the expected performance improvements during the Control Period. During Prudence Check, it was observed that after the submission of the CENPEEP report, no further performance tests that are periodic in nature, have been carried out thereafter to evaluate the plant efficiency i.e. station heat rate duly considering operating conditions like Temperature, Pressure, quality of fuel used etc. For instance, as per the submitted report, it has been observed that tests were conducted in August, 2010 and the outcome of the same, if conducted under present conditions may not give the similar results as were envisaged in the said report.
- 3.24 It may be noted that the contention of the Petitioner in connection to relaxation of SHR has been suitably addressed by the Hon'ble ATE in its Judgment on Appeal No. 81 of 2007, extracts of which are reproduced below

"13) For the RPH station the appellant has actually been able to achieve the given target of station heat rate. While target was 3200 Kcal/kWh the appellant has been able to achieve 3167 Kcal/kWh."

Hon'ble ATE accordingly rejected the need for any revision in heat rate for RPH in its above Judgment.

- 3.25 Further as per Regulation 5.10 and 5.11 of DERC (Terms and Conditions for Determination of Generation Tariff) MYT Regulations, 2011, extracts of which are

reproduced below, any financial gain / loss on account of over achievement / under achievement, the same shall be on account of the generating company and shall not be adjusted in tariff:

“5.10 The Commission shall set targets for each year of the Control Period for the items or parameters that are deemed to be “controllable” and which includes:

(a) Gross Station Heat Rate;

(b) Normative Annual Plant Availability Factor;

(c) Auxiliary Energy Consumption;

(d) Secondary Fuel Oil Consumption;

(e) Operation and Maintenance Expenses;

(f) Financing Cost which includes cost of debt (interest), cost of equity (return); and

(g) Depreciation.

5.11 Any financial loss on account of underperformance on targets for parameters specified in Clause 5.10 (a) to (e) is not recoverable through tariffs. Similarly, any financial gain on account of over-performance with respect to these parameters is to the generating company's benefit and shall not be adjusted in tariffs.”

3.26 In view of 3.22 to 3.24 above, the Commission considers the following Station Heat Rate for RPH for FY 2012-13 and FY 2013-14:

Table 3.4: Station Heat Rate for RPH (kCal/ kWh) of RPH as Trued up by the Commission

| Description | FY 2012-13 | | | FY 2013-14 | | |
|---------------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|
| | MYT Order, 2012 | Petitioner's Submission | Trued-up | MYT Order, 2012 | Petitioner's Submission | Trued-up |
| Rajghat Power | 3200 | 3317 | 3200 | 3200 | 3381 | 3200 |

Auxiliary Power Consumption Petitioner's Submissions

- 3.27 The Petitioner in its Petition has submitted that the Commission for the Second Control Period has fixed the norm of 11.28% for the auxiliary power consumption of the station. However, the auxiliary power consumption achieved by the station as submitted by the Petitioner is as shown in the table below.

Table 3.5: Actual Auxiliary Power Consumption (%) of RPH as submitted by the Petitioner

| Description | FY 2012-13 | FY 2013-14 |
|---------------------|------------|------------|
| Rajghat Power House | 13.27 | 15.16 |

- 3.28 The Petitioner has submitted that the Commission has fixed target APC of 11.28% which is much below what can be practically achieved by the station. The Petitioner in this regards has further submitted that the CEA in its report dated December, 2004 on “Technical Standard on Operation Norms for Coal/Lignite fired Thermal Power Station had recommended APC of 12% for smaller size units with cooling tower.
- 3.29 The Petitioner has submitted that Central Electricity Regulatory Commission (CERC) in its Regulation 26 (iv) (b) of CERC Tariff Regulations, 2009 for the period FY 2009-14 has approved an auxiliary consumption of 12% for Tanda TPS having four 110 MW units. The petitioner has further submitted that CERC in its Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 for the period FY 2014-19 regulation 36 (E) (b) (ii) has approved an auxiliary consumption of 12% for Tanda Thermal Power Station.
- 3.30 The Petitioner has further submitted that the Commission had already approved the Auxiliary Power Consumption of 12% for FY 2006-07. Further, due to prolonged backing down, un-productive auxiliary consumption also increases percentage of total auxiliary consumption of the station. The percentage of auxiliary consumption as allowed for RPH relates to the time when backing down due to merit order dispatched was not in the practice and the actual auxiliary consumption of the station was related to actual running up of plants & equipments during generation from the station. However, due to present practice of frequent and prolonged backing downs the station heat rate has increased substantially.
- 3.31 The Petitioner has further submitted that the Station is proposed to be closed down in near future. In view of the proposed closure, no major repair and maintenance work including bulk replacement of boiler tubes, could be carried out.
- 3.32 The Petitioner has accordingly requested the Commission to true- up the actual auxiliary

power consumption as achieved by the station for the Control period from FY 2012-13 to 2014-15 and approve the 12.50% auxiliary power consumption for FY 2015-16.

Commission's Analysis

3.33 The Commission observed that the Petitioner has claimed high auxiliary consumption in the petition in comparison to MYT Regulation, 2011. During various validation sessions/prudence checks, it was observed by the Commission that there is no separate arrangement for recording of unit auxiliary transformers consumption, as no meters have been provided / installed for unit auxiliary consumption measurement at RPH. The Petitioner has submitted that the auxiliary consumption is accounted by taking the difference of gross generation and sent out energy, in line with CEA regulation for energy metering. However, as per CEA Regulation for Energy Metering, it was observed that in order to facilitate the accounting of the energy generated, vis-a-vis consumed/sent out, the meters shall be installed at the following locations:

- a) At a point after the generator stator terminals and before the tap-off to the unit auxiliary transformers
- b) On each incoming feeder of 3.3 kV and above
- c) Low voltage side of each incoming transformer feeder of low voltage (415V) buses, and
- d) On all high tension motor feeders

Therefore, Petitioner's Submission of not installing meters for separate auxiliary unit transformers for recording purpose is not in line with the regulations.

3.34 Regarding Petitioner's contention for higher auxiliary consumption on account of the backing down of generation, the Commission sought the details from the Petitioner for assessing the impact of backing down on the Auxiliary Consumption which the Petitioner could not provide.

3.35 Further, the Petitioner in the petition has compared RPH with Tanda Thermal Plant and requested the Commission to relax the Auxiliary Power Consumption. Regarding this, comparing Tanda with RPH does not hold good because there is a difference between the unit size's among the plants. For instance, Tanda unit size is 110 MW while unit size of RPH is 67.5 MW. However, it may be noted that the "Southern Generating Station of CESC", whose commissioning date and capacity match with the RPH, has been allowed an Auxiliary Energy Consumption @ 9% only for FY 2012-13 and FY 2013-14 as per prevailing WBERC's Tariff Regulations, 2011.

3.36 In addition, as per Regulation 5.10 and 5.11 of DERC (Terms and Conditions for

Determination of Generation Tariff) MYT Regulations, 2011, (extracts of which are reproduced below), any financial gain / loss on account of over achievement / under achievement, the same shall be on account of the generating company and shall not be adjusted in tariffs

“5.10 The Commission shall set targets for each year of the Control Period for the items or parameters that are deemed to be “controllable” and which includes:

(a) Gross Station Heat Rate;

(b) Normative Annual Plant Availability Factor;

(c) Auxiliary Energy Consumption;

(d) Secondary Fuel Oil Consumption;

(e) Operation and Maintenance Expenses;

(f) Financing Cost which includes cost of debt (interest), cost of equity (return); and

(g) Depreciation.

5.11 Any financial loss on account of underperformance on targets for parameters specified in Clause 5.10 (a) to (e) is not recoverable through tariffs. Similarly, any financial gain on account of over-performance with respect to these parameters is to the generating company's benefit and shall not be adjusted in tariffs.”

3.37 Since any efficiency gains / loss is to the generator's account, therefore the Commission has approved the following auxiliary consumption (%) in line with the MYT Regulation, 2011

Table 3.6: Auxiliary Power Consumption as Approved by the Commission

| Sl. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | |
|---------|---------------------------------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|
| | | MYT Order, 2012 | Petitioner's Submission | Trued-up | MYT Order, 2012 | Petitioner's Submission | Trued-up |
| 1 | Auxiliary Power Consumption (%) | 11.28 | 13.27 | 11.28 | 11.28 | 15.16 | 11.28 |

**Energy Charge Rate and Variable Cost
Petitioner's Submission**

3.38 The Petitioner has submitted the following on Net Generation for RPH:

Table 3.7: Gross and Net Generation

| Rajghat Power Station | FY 12-13 | FY 13-14 |
|------------------------------|-----------------|-----------------|
| Capacity (MW) | 135 | 135 |
| Gross Generation(MU) | 792.799 | 379.883 |
| Auxiliary Consumption | 13.27% | 15.16% |
| Net Generation (MU) | 687.577 | 322.301 |

3.39 Regarding Indigenous Coal/ Washed Coal, the Petitioner has submitted that the price of coal is dependent on the distance of the power station from the coal mines. Apart from above, the coal prices also vary from mine to mine depending upon the factors related to the mines, including grade of coal. IPGCL is using washed coal of less than 34% ash content as per the directive of the Hon'ble Supreme Court.

3.40 The Petitioner further submitted that Govt. of India has decided to impose service tax of 3% on the freight charge of coal w.e.f. 01.04.2012. The freight charges constitute around 50% of the landed cost of coal. However, the service tax is not considered but it is requested to the Hon'ble Commission to consider the same.

3.41 The Petitioner further submitted that Ministry of Coal, Govt. of India has revised the coal prices w.e.f. 01.01.2012. Further, NCL has raised the bills for UP Forest transit fee as per following details :

1. NCL has raised the bills of Rs.40,91,64,309.24 for UP forest transit fee (Rs.20,84,04,150.43 for RPH and Rs.20,07,60,158.81 for IP Stn.) for the period from 21.01.1999 to 31.03.2012.
2. IPGCL for its power Station RPH is procuring coal till date from NCL and for IP Stn. (closed on 31.12.2009) coal was procured from NCL.
3. As the claim of UP forest transit fee is a part of variable cost (fuel) the same is required to be claimed from the receptive distribution companies i.e. from Delhi Transco Ltd. For the period from 01.07.2002 to 31.03.2007 and from other DISCOMs i.e. BYPL, BRPL, TPDDL (then NDPL), HVPNL and NDMC from 01.04.2007 to 31.03.2012.

3.42 In this regard petitioner may like to submit that IPGCL is further taking up clarification from NCL in this regard. However if payable additional Liability in form of Duty as above will be payable by beneficiaries of IPGCL for Rajghat Power Station for above period.

3.43 Accordingly the Petitioner after considering the Gross Generation of the plant, SHR of

the station, Gross Calorific Value and the Fuel Prices as explained above, has estimated the Fuel cost for the station as under:

Table 3.8: Variable Cost for RPH for FY 2012-13 to 2013-14

| Description | 12-13 | 13-14 |
|-----------------------------------|-------------|-------------|
| Gross Generation (MU) | 792.799 | 379.883 |
| Net Generation (MU) | 687.577 | 322.301 |
| Coal Consumption (MT) | 717153.01 | 346849.39 |
| Cost per Tone of Coal(Rs/MT) | 3095.82 | 3331.28 |
| Secondary Oil Consumption-HSD(Kl) | 2984.85 | 2254.56 |
| Cost of HSD (Rs/Kl) | | |
| Total Cost of Fuel(Rs Crores) | 222.02 | 115.54 |
| Variable Cost in Rs/kWh | 3.23 | 3.58 |

Commission's Analysis:

3.44 The Commission has analyzed the submissions made by the Petitioner during discussions and meetings held for prudence check. For determination of variable cost the fuel bills were verified on sample basis and accordingly the variable cost is being computed. For computation of energy charge rate, the Commission has considered SLDC certified data of net generation.

3.45 The Commission has allowed energy charge on the basis of scheduled energy (ex-bus) as mentioned in Regulation 7.17 DERC Generation Tariff MYT Regulations, 2011., *extracts of which are mentioned below :-*

“7.17 Total Energy charge payable to the generating company for a month shall be:

(Energy charge rate in Rs./kWh) x {Scheduled energy (ex-bus) for the month in kWh.}”

Any excess generation over and above the scheduled generation has not been considered for computation of actual fuel cost. Energy Charge Rate (ECR) in Rupees per kWh is determined in accordance with the following formula:

$$ECR = (GHR - SFC \times CVSF) \times LPPF \times 100 / \{CVPF \times (100 - AUX)\}$$

ECR= Energy charge rate

GHR = Gross Heat Rate, in kCal per kWh

LPPF= Weighted average landed price of primary fuel, in Rupees per kg, per litre or per

standard cubic meter, as applicable, during the month.

CVPF= Calorific value of primary fuel as fired, in kCal per kg, per litre or per standard cubic meter.

CVSF = Calorific value of secondary fuel, in kCal per ml.

AUX= Normative auxiliary consumption in percentage

SFC = Specific fuel oil consumption, in ml per kWh.

- 3.46 Accordingly Energy Charge Rate (ECR) and allowable annual fuel cost to be recovered by the Petitioner has been computed. The total fuel cost trued up by the Commission is as shown in the table below:

Table 3.9: Energy Charge Rate (ECR) Approved by the Commission for RPH

| Sl. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|-----------------------------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|-----------------------|
| | | MYT Order, 2012 | Petitioner's Submission | Trued-up | MYT Order, 2012 | Petitioner's Submission | Trued-up | |
| A | Gross Generation (MU) | 887 | 792.799 | 786.23 | 887 | 379.883 | 379.72 | Table 3.8 |
| B | Net Generation (MU) | 787 | 687.577 | 681.01 | 787 | 322.301 | 322.13 | SLDC Data |
| C | Energy Charge rate (Rs/kWh) | 2.92 | 3.23 | 2.98 | 2.92 | 3.58 | 3.22 | MYT Regulations, 2011 |
| D | Fuel Cost (Rs Cr) | 230.01 | 222.02 | 202.94 | 230.01 | 115.54 | 103.72 | D=B*C |

Determination of Fixed Cost

- 3.47 The Commission analyzed all the components of fixed cost submitted by the Petitioner in detail to determine the applicable fixed cost for each year of the Control Period. As per the MYT Regulations 2011, the fixed cost of a generating station eligible for recovery through capacity charge shall include the following elements:

- A. Operation & Maintenance Expenses
- B. Depreciation
- C. Return on Equity
- D. Income Tax
- E. Interest on loan
- F. Interest on Working Capital
- G. Cost of secondary fuel oil (for coal based stations only)

- H. Special allowance in lieu of R&M or separate compensation allowance, wherever applicable

Operation & Maintenance Expenses

- 3.48 O&M Expenses comprises of Employee Expenses, Repairs and Maintenance, Administrative and General Expenses.

Petitioner's Submission

Employee Expenses

- 3.49 The petitioner has submitted that as per the transfer scheme, the terms and condition of service applicable to the erstwhile employees of Delhi Vidyut Board in the transferee company shall in no way be less favorable or inferior to that applicable to them immediately before the transfer. Their service shall continue to be governed by various rules and laws applicable to them prior to unbundling. The salaries of employees of the company are governed by FRSR structure. The company has to mandatory follow the salary structure as per the FRSR and it has no control over the same. Hence, the increase in dearness allowance has been at par with the increase in Pay & allowances of Government employees. The Government allows two installments of DA every year effective in July and January. Due to high inflation in the past, the DA increased in the range of 14% to 18% during previous years of current MYT period. The average increase in DA of salary of employees was 16.33%.
- 3.50 The petitioner has further submitted that the headquarters of IPGCL & PPCL are common and the employees posted at headquarters are rendering services to both the companies. The common headquarters is helpful in economizing the expenses for both the companies as well as for providing better facilities. The expenses of employees posted at headquarters are allocated between IPGCL & PPCL in the ratio of 50:50. Further, in case of individual plants of a company same has been allocated in the ratio of installed capacity of the stations.
- 3.51 The Petitioner has further submitted to the Commission that any disallowance of employee expenses by the Commission would force IPGCL to borrow funds in order to finance the difference between actual employee cost incurred and Commission approved cost, which would result in significant burden on IPGCL resources, in turn affecting its functioning and development works, resulting in low level of generation.
- 3.52 The Petitioner has prayed to the Commission that salaries/employee cost should be

considered as uncontrollable factor. The petitioner would not be in the position to disallow these increases as any non payment will be against law/policy.

3.53 The Petitioner has submitted that IPGCL is already cutting corners on employee cost. As prayed in earlier petitions also that despite the fact that the Company was transferred with sizeable number of employees, resulting in substantial wage bill for the Company, efforts have been made by the Company to optimize the manpower cost. In this pursuit, VRS was given on number of occasions in the past. 383 employees in 2003, 101 employees in 2008 and 328 in 2010 were given VRS. It may be appreciated that the downsizing of manpower by way of any other mode cannot be done in present set-up. Further, the petitioner would like to highlight that the petitioner has not recruited any manpower in B, C, D category.

3.54 The Petitioner has requested the Commission to adopt a relaxed and realistic approach for employee expenditure, keeping in view the obligation of the organization towards the employees.

3.55 The Petitioner has submitted the following Expenses under Employee Cost:

Table 3.10: Estimated Employee Cost expenses for RPH for FY 2012-13 and FY 2013-14 (Rs Crores)

| Particulars | FY 2012-13 | FY 2013-14 |
|-----------------------|------------|------------|
| Rajghat Power Station | 43.53 | 40.60 |

R&M Expenses

3.56 The Petitioner submitted that the R&M expenditure would be relatively high due to the small size of the units and due to old age of the stations. The R&M will result into improved capacity utilization and reliable operation of the station.

3.57 The Petitioner has further submitted that Unit 1 & 2 of Rajghat Power House is under overhauling as per directive of DPCC conveyed to IPGCL vide letter No. F.No.DPCC/WMC-II/2014/T-13/2027 dt. 01.04.2014. The overhauling was to be completed before 01.04.2015. This will involve overhauling of ESP, Boiler, Turbine and Milling system, installation of EP IC Controller and online pollution control system. This overhauling would add up to further over O&M cost of the station and unavoidable capital expenditure to meet out environmental norms. The plant is proposed to be closed with Provision of Transmission and Evacuation facility near RPH to transmit and distribute power in Central Delhi. This was decided in meeting chaired by Chief

Secretary, GNCTD on 18.03.2014 to provide separate transmission line within 2 years before closure of RPH is affected. PGCIL (Power Grid Corporation of India Ltd.) has been entrusted to erect and Commission 400KV GIS (Gas Insulated Station) substation near RPH. The foundation stone of the same has been led in December 2014 and project is to be completed in FY 2016-17. The petitioner has therefore requested the Commission to allow additional expenditure on account of above expenditure and capital expenditure as a special R&M as per Clause 6.15 of MYT Regulation, 2011.

- 3.58 The R&M Expenses as submitted by the petitioner for FY 2012-13 and FY 2013-14 are as following:

Table 3.11: R&M expenses for RPH for FY 2012-13 and FY 2013-14

| Particulars (Rs. Crores) | FY 2012-13 | FY 2013-14 |
|--------------------------|------------|------------|
| Rajghat Power Station | 15.85 | 16.41 |

- 3.59 The Petitioner has claimed Special R&M Expenses under the head of R&M Expenses. Regarding that, the Petitioner has submitted that RPH is anticipated to be closed down FY 16-17 or after completion of power evacuation facility near RPH being undertaken by M/s. PGCIL. The station is around 25 years old. The station is to be closed down in the near future due to environmental concerns. Therefore, in the station no major R&M activities is being carried out and only need based maintenance is being carried out. However, for smooth operation of the plant some plants & equipments of capital nature is required as per direction of Delhi Pollution Control Committee for installation of SPM control and stack monitoring system. The station was commissioned in the year 1989-90. Petitioner has therefore requested the Commission to allow additional Rs. 6.9833 lakh/MW/year separate compensation for FY 2015-16 in addition to normal O&M in line with Clause 6.15 of the DERC Regulation, 2011, to meet out requirement of renovation & modernization expenditure for FY 2015-16. Further, petitioner has requested the Commission to allow separate compensation allowance of Rs. 0.65 lac / MW / year as per Clause No.6.44 of DERC MYT Regulation, 2011 to meet out additional expenditure to meet out expenditure on procurement of new assets of capital nature including in the nature of minor assets.
- 3.60 The Petitioner further submitted that Unit No. 2 and Unit no.1 of Rajghat Power House were commissioned in January, 1990 and May 1990 respectively. It is submitted that the unit No.2 has completed its useful life of 25 years by December, 2014. The petitioner in its earlier submission in tariff petition for FY 12-13 to 14-15 has requested Hon'ble Commission a Special allowance @ Rs. 6.61 lakh per annum for FY 2014-15 as per clause 6.15 of MYT 2011 Regulation. Further, petitioner requests Hon'ble Commission to approve a Special allowance @ Rs. 6.9881 lakh per annum for FY 2015-16 equivalents

to Rs. 9.4339 Crore on account of special allowance on Renovation & Modernization (R&M). In this regard, petitioner may like to submit that RPH is anticipated to be closed down FY 16-17 or after completion of power evacuation facility near RPH being undertaken by M/s. PGCIL, therefore, petitioner is not carrying out any capital expenditure. However, for smooth operation of the plant some plants & equipments of capital nature is required. Petitioner therefore requests Hon'ble Commission to allow additional Rs. 6.9833 lakh/MW/year separate compensation for FY 2015-16. Further, petitioner requests Hon'ble Commission to allow separate compensation allowance of Rs. 0.65 lac / MW / year as per Clause No.6.44 of DERC MYT Regulation, 2011 to meet out additional expenditure on procurement of new assets of capital nature including in the nature of minor assets. As DPCC/CPCB instruction is to install continuous stack monitoring system (CSEM) for measurement of PM, NOX, SO₂. The System is to be installed not later than 31th march 2015. No compliance of the same will lead to withdrawn of consent to operate . In order to comply with the provisions IPGCL have submitted a Bank Guarantee of Rs 26.00 Lacs, failing which DPCC will forfeit the BG.

- 3.61 The Petitioner further submitted that To bring down the emission from chimney below the level of 150 mg/NM₃, BHEL have suggested various measures i.e. increase of physical size and number of ESP fields/installation of new bigger size ESP/conversion of one ESP pass as Bag filter etc., requiring unit shutdown of approx. 9-12 months with an estimated cost of several crores. These options are not being exercised considering the limited life span of plant / long shutdown as well as due to the involved cost ant anticipated closure.
- 3.62 Therefore after studying various schemes as given in BHEL's feasibility report, petitioner has decided to get overhauled the ESP system along with installation of up-graded version of ESP controllers & rapping system. This has been planned for Unit-2 and shall be implemented during fourth quarter of 2014-15 itself. Up graded version of controllers (SRECA-II) is being ordered to BHEL, which along with overhauling of ESP, boiler & other related works will enable to achieve <150 mg/NM₃. Cost involved is 161 lacs per Unit. Overhauling of Unit-2 ESP along with Boiler & TG has already been commenced & shall be completed by the end of March, 2015.
- 3.63 Accordingly the Petitioner has requested the Commission to allow following expenditure under Clauses 6.15 & 6.44 of MYT 2011 regulation:

Table 3.12: Special Allowances for RPH for FY 2012-13 and FY 2013-14 (Rs. Crores)

| Particulars | FY 12-13 | FY 13-14 |
|--|----------|----------|
| Compensation as per Clause 6.15 on account of Renovation & Modernization | 5.1861 | 5.4827 |

| Particulars | FY 12-13 | FY 13-14 |
|---|---------------|---------------|
| Compensation as per Clause 6.44 for acquiring new assets of capital nature. | 0.8775 | 0.8775 |
| Total | 6.0636 | 6.3602 |

3.64 The Total R&M Expenses (including Special R&M) as projected by the petitioner for FY 2015-16 are as following:

Table 3.13: Total R&M expenses for RPH for FY 2012-13 and FY 2013-14 (Rs. Crores)

| Particulars | FY 12-13 | FY 13-14 |
|-----------------------|----------|----------|
| Rajghat Power Station | 21.91 | 22.77 |

A&G Expenses

3.65 Regarding Administrative and General (A&G) Expenses, the Petitioner has submitted that IPGCL has deployed CISF for the security of its plants. Their manpower deployment and expenditure are as per their specified norms. Their pay structure is also governed by the Central Government rules. It is further submitted that GoI has imposed service tax w.e.f. 01st May, 2006 on security agency services through Finance Act. Ministry of Home Affairs has decided to charge service tax on the services provided by CISF w.e.f. 1st April, 2009 and service tax for the period prior to 01.04.2009 is not payable pending decision by GoI. The company is paying service tax of 10.3% additionally on the services provided by CISF. Accordingly, the expenditure on security has also increased substantially. Petitioner may further like to say that during FY 2012-13 to 14-15 the increase in Dearness Allowance (DA) of Central Govt. employees has been increased 14%, 18% & 17 % respectively for FY 12-13, 13-14, 14-15. This increase in DA is applicable to employees of the petitioner and CISF personnel. Thus the Petitioner has requested the Commission to consider above increase in DA while deciding R&M of RPH. Details of increase in DA is given in table as below. Further, 7th Pay Commission for Central Govt. Employees has already been formulated. The salary structure of CISF is determined in accordance with the recommendations of the Central Pay Commission. Therefore, 7th Pay Commission recommendations which are likely to be implemented in January, 2016 may have impact on expenses on account of deployment of CISF at the power stations of the petitioner.

Table 3.14: Increase in DA of employees during FY 2012-13 to 2014-15

| Effective Dates | Increased DA | Total cumulative DA |
|-----------------|--------------|---------------------|
| 1.1.2012 | 7% | 65% |

| | | |
|----------|-----|------|
| 1.7.2012 | 7% | 72% |
| 1.1.2013 | 8% | 80% |
| 1.7.2013 | 10% | 90% |
| 1.1.2014 | 10% | 100% |
| 1.7.2014 | 7% | 107% |

3.66 The Petitioner has submitted that Barrage at ITO is being maintained by Haryana Irrigation Department for meeting the water requirements of IPGCL and its O&M expenses are shared/ reimbursed by IPGCL. Besides this, water charges are also being paid to Delhi Jal Board for domestic and industrial water consumption in the form of water charges.

3.67 The Petitioner has submitted that IPGCL has taken a policy for insurance of the plants. IPGCL has paid a premium of Rs. 1.32 Crore for Rajghat Power House for procuring industrial risk policies during the FY 2014-15.

3.68 The Petitioner has submitted the following actual Expenses towards A & G Expenses:

Table 3.15: A&G Cost for RPH for FY 2012-13 and FY 2013-14

| Particulars (Rs. Crores) | FY 12-13 | FY 13-14 |
|-------------------------------------|-----------------|-----------------|
| Rajghat Power Station | 8.23 | 9.32 |

Summary of Operation & Maintenance Expenses

Petitioner's Submission

3.69 The petitioner has submitted that the units of IPGCL are small in size and are also old in age; hence it will require more man power for operation as well as higher Repair & Maintenance expenses. This fact has also been appreciated by CERC for allowing the higher O&M expenses for small size and old age plants.

3.70 The petitioner further submitted that the Commission in its Order dated 26.08.2011 has revised the O&M expenses for RPH. The revised O&M expenses are even lower than the base O&M expenses allowed by CERC for similar stations. The petitioner further submitted that Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 for the period FY 2014 to 2019 in the regulation 29(c) has allowed O&M expenses @ Rs. 45.87 Lakh/ MW with an escalation of 6.30 %, for

Talcher Thermal Power Station. The Talcher TPS comprising of installed Capacity of 470 MW (4x62.5 MW+ 2x110 MW). These units are of bigger size than Rajghat Power House. The same O&M computes to Rs. 61.9245 Crore for RPH for FY 2015-16.

Table 3.16: Comparison of O&M with CERC normative base for FY 2014-15

| Station | Installed Capacity (MW) | (CERC) (Rs. Lakh/MW) | | Total O&M (Rs. Crore) | | Allowed by DERC after Revision (Rs. Crore) | Difference (Rs. Crore) |
|---------------|-------------------------|----------------------|---------|-----------------------|---------|--|------------------------|
| | | Base rate | Talchar | Base rate | Talchar | | |
| R.P.H. | 135 | 43.16 | 43.16 | 58.266 | 58.266 | 40.72 | 3.49 |

- 3.71 The petitioner has accordingly requested the Commission to adopt a liberal and more realistic view for O&M cost.
- 3.72 The petitioner has further submitted that Regulation 6.41 of MYT Regulations, 2011 provides that O&M expenses for base year shall be determined based on latest accounting statements, estimates of the generating company for relevant years and other factors considered relevant.
- 3.73 The Petitioner has submitted O&M expenses for FY 2012-13 to FY 2013-14. The details of O&M expenses submitted by the Petitioner are reproduced as under:

Table 3.17: O&M Expenses as submitted by the petitioner (Rs Crore)

| Sr. No. | Particulars | FY 2012-13 | FY 2013-14 |
|---------|-------------------|--------------|--------------|
| 1 | Employee Expenses | 43.53 | 40.60 |
| 2 | R&M Expenses | 21.91 | 22.77 |
| 3 | A&G Expenses | 8.23 | 9.32 |
| 4 | O&M Expenses | 73.67 | 72.69 |

Commission's Analysis:

- 3.74 As per the Regulations 5.10-5.11 of the MYT Regulations 2011, O&M Expenses are controllable parameters and any financial gain or loss on account of over achievement / under performance is on the account of the generating company and is not recoverable / adjusted through the tariff.
- 3.75 Accordingly, the Commission has allowed the components of O&M as approved in MYT

Order, 2012. The same are as shown in the tables below

Table 3.18: Employee Expenses as approved by the Commission (Rs Crore)

| Particulars | FY 2012-13 | FY 2013-14 |
|-------------------|------------|------------|
| Employee Expenses | 54.89 | 59.30 |

Table 3.19: A&G Expenses as approved by the Commission (Rs Crore)

| Particulars | FY 2012-13 | FY 2013-14 |
|--------------|------------|------------|
| A&G Expenses | 8.16 | 8.80 |

Table 3.20: R&M Expenses as approved by the Commission (Rs Crore)

| Particulars | FY 2012-13 | FY 2013-14 |
|--------------|------------|------------|
| R&M Expenses | 21.33 | 22.02 |

- 3.76 Regarding Special R&M Expenses, Regulation 6.14 and 6.15 of the MYT Generation Regulations, 2011 (extracts of which are reproduced below), the generating company is entitled to claim special allowance upon expiry of useful life :

“6.14 The generating company in case of thermal generating station, may, in its discretion, avail of a special allowance either for a Unit or a group of Units as compensation for meeting the requirement of expenses including Renovation and Modernization beyond the Useful life of the generating station or a Unit thereof, and in such an event revision of the capital cost shall not be considered and the applicable operational norms shall not be relaxed but the special allowance shall be included in the annual fixed cost. Provided also that such option shall not be available for a generating station or unit for which renovation and modernization has been undertaken and the expenditure has been admitted by the Commission before commencement of these Regulations, or for a generating station or unit which is in a depleted condition or operating under relaxed operational and performance norms.

“6.15 A generating company (coal-based thermal generating station) on opting for the alternative in the clause 6.14 of these Regulations, shall be allowed special allowance @ Rs. 5.91 lakh/MW/year in 2012-13 and thereafter escalated @ 5.72% every year during the Control Period 2012-15, unit-wise from the next financial year from the respective date of the completion of useful life with reference to the date of commercial operation of the respective unit of generating station:

Provided that in respect of a unit in commercial operation for more than 25 years as on 1.4.2012, this allowance shall be admissible from the year 2012-13.”

3.77 During the Validation/ Prudence Check Sessions, the Petitioner submitted that RPH was commissioned in the 1990. This clearly implies that RPH did not complete its useful life of 25 years till the closing of either FY 2012-13 or FY 2013-14. Further, Petitioner’s claim for acquiring new assets of Capital Nature has not been considered by the Commission as the plant is anticipated to be closed shortly as stated by the Petitioner. Therefore, the Commission has disallowed the claim sought by the petitioner under Special R&M Expenses.

3.78 In view, of the above, the total O&M Expenses as approved by the Commission, is tabulated below:

Table 3.21: O&M Expenses as Approved by the Commission (Rs Crore)

| Sr. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|-------------------------------|-----------------|-------------------------|--------------|-----------------|-------------------------|--------------|--------------------------------|
| | | MYT Order, 2012 | Petitioner’s submission | Trued-Up | MYT Order, 2012 | Petitioner’s submission | Trued-Up | |
| A | Employee Expenses | 54.89 | 43.53 | 54.89 | 59.30 | 40.60 | 59.30 | MYT Order, 2012 and Table 3.18 |
| B | R&M Expenses | 21.33 | 15.85 | 21.33 | 22.02 | 16.40 | 22.02 | MYT Order, 2012 and Table 3.20 |
| C | A&G Expenses | 8.16 | 8.23 | 8.16 | 8.80 | 9.32 | 8.80 | MYT Order, 2012 and Table 3.19 |
| D | Base O&M Expenses | 84.37 | 67.61 | 84.37 | 90.12 | 66.32 | 90.12 | D=A+B+C |
| E | Special R&M Expenses | 0 | 6.06 | 0 | 0 | 6.36 | 0 | |
| F | Total O&M Expenses | 84.37 | 73.67 | 84.37 | 90.12 | 72.68 | 90.12 | F=D+E |

A. Depreciation

Petitioner’s Submissions

3.79 The Petitioner has submitted that Depreciation is charged on the basis of straight-line method, on the fixed assets. The depreciation is based on the original cost, estimated life

and residual life. The depreciation rates applied are as per the Regulation notified by the Commission for respective period.

- 3.80 The Petitioner has further submitted that the Petitioner in its submission on draft MYT Regulations had requested the Commission to amend the regulation 6.33 of MYT Regulations, 2011 in view of non recovery of 90% of depreciation value of fixed assets during the useful life of the station.
- 3.81 The Petitioner has further submitted that RPH is going to complete its useful life of 25 years in May, 2015. The station will be able to recover the 70% of the depreciable value during the mid of FY 2014-15 only. Since the station has completed the major portion of useful life, the Petitioner while submitting tariff petition for FY 2012-13 to FY 2014-15 had claimed the remaining amount of depreciation up to the value of 90% during FY 2012-13 to FY 2014-15. However, the same had not been allowed by the Commission for previous years of current MYT period. Further, as detailed above, RPH is expected to be closed down in FY 2016-17. The Petitioner has therefore again requested the Commission to consider accelerated depreciation for RPH during FY 2015-16 and 2016-17 for balance percentage of depreciation to achieve 90% accumulated depreciation till closure of RPH in FY 2016-17.
- 3.82 The Depreciation amount submitted by the Petitioner for the period FY 2012-13 to FY 2013-14 has been summarized as follows:

Table 3.22: Depreciation for RPH

| Particulars (Rs. Crores) | FY 12-13 | FY 13-14 |
|-----------------------------|----------|----------|
| RPH | 13.49 | 13.25 |

Commission's Analysis

- 3.83 Regulations 6.30-6.34 of the MYT Regulations 2011 specify the methodology for calculation of depreciation for a generation company during the Control Period as follows:

“6.30 Depreciation shall be calculated for each year of the Control Period, on the amount of Capital Cost of the Fixed Assets as admitted by the Commission; Provided that depreciation shall not be allowed on assets funded by any capital subsidy / grant.

6.31 Depreciation for each year of the Control Period shall be determined based on the methodology as specified in these Regulations along with the rates and other terms

specified in Appendix-I of these Regulations.

6.32 Depreciation shall be calculated annually, based on the straight line method, over the useful life of the asset. The base value for the purpose of depreciation shall be capital cost of the asset as admitted by the Commission. Provided that, the remaining depreciable value as on 31st March of the year closing after a period of 12 years from the date of commercial operation shall be spread over the balance useful life of the assets.

6.33 In case of the existing Projects, the balance depreciable value as on 1.4.2012 shall be worked out by deducting the cumulative depreciation including Advance Against Depreciation as admitted by the Commission up to 31.3.2012 from the gross depreciable value of the assets. The rate of depreciation shall be continued to be charged at the rate specified in Appendix-I till cumulative depreciation reaches 70%. Thereafter the remaining depreciable value shall be spread over the remaining life of the asset such that the maximum depreciation does not exceed 90%.

6.34 The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to a maximum of 90% of the capital cost of the asset. Land is not a depreciable asset and its cost shall be excluded while computing 90% of the original cost of the asset. In the event of Renovation and Modernization expenditure affecting the life of the asset, the depreciation shall be allowed up to a maximum of 90% of the cost of the asset within the enhanced life span of the asset”.

3.84 For verification of Capital Additions during the FY 2012-13 & FY 2013-14 and the associated documents, the officials of DERC visited the Petitioner’s office and plants. Accordingly, the Capitalization for FY 2012-13 and FY 2013-14 works out to be as under:

Table 3.23: Capitalization for Non-approved schemes for RPH as submitted by the Petitioner (Rs. Crore)

| Sr. No. | Heads | FY 2012-13 | FY 2013-14 |
|---------|-------------------------------|------------|------------|
| 1 | Plant and Machinery | - | 0.02 |
| 2 | Capital Spares | 5.27 | 2.92 |
| 3 | Office Equipments & Furniture | 0.09 | 0.13 |
| 4 | Vehicles | 0.21 | 0.10 |
| 5 | Communication Equipments | - | 0.04 |
| 6 | Safety Equipments | 0.01 | - |
| 7 | HQ Share | 0.53 | 0.41 |

| | | | |
|-----|-------------------------------|------|------|
| (a) | Vehicles included in HQ Share | 0.29 | 0.27 |
| | Total | 6.12 | 3.62 |

* There were no schemes approved for RPH for FY 2012-13 and FY 2013-14

3.85 The Commission has not considered the Capitalization of Non-approved schemes carried out by RPH and therefore disallows the same for FY 2012-13 and FY 2013-14.

3.86 During the visit the officials of Commission observed that the Petitioner has submitted the details of decapitalisation for RPH for FY 2012-13 & FY 2013-14 including capital spares. Since the capitalization of capital spares is not approved therefore, decapitalisation for capital spares is also not considered for FY 2012-13 and FY 2013-14. Accordingly, the Commission considers the decapitalisation of assets other than Capital Spares as under:

Table 3.24: Decapitalization approved by the Commission for RPH (Rs. Crore)

| Sr. No. | Particulars | FY 2012-13 | FY 2013-14 |
|---------|-------------------|------------|------------|
| 1 | De-capitalization | (0.63) | (0.20) |

3.87 The closing balance of Gross Fixed Assets (GFA) of FY 2011-12 has been considered as opening balance of FY 2012-13.

3.88 The details of approved GFA by the Commission are shown as under:

Table 3.25: Gross Fixed Asset approved by the Commission (Rs. Crore)

| Sr. No. | Particulars | FY 2012-13 | FY 2013-14 | Ref. |
|---------|---------------------------|---------------|---------------|--------------------|
| A | Opening GFA | 226.25 | 225.62 | Tariff Order, 2013 |
| B | Additions during the year | 0 | 0 | |
| C | Adjustments & Deductions | (0.63) | (0.20) | Table 3.24 |
| D | Closing GFA | 225.62 | 225.42 | D=A+B+C |

3.89 During prudence check sessions, the Commission observed that the Petitioner has claimed different rates of depreciation for some items in the petition. The Commission has computed the depreciation for FY 2012-13 & FY 2013-14 based on the above GFA and the depreciation rates specified in MYT Regulations, 2011.

3.90 The Depreciation approved by the Commission for true up for FY 2012-13 and FY 2013-

14 is as shown below.

Table 3.26: Approved Depreciation by the Commission (Rs Crore)

| Sr. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|---|-----------------|----------|----------|-----------------|----------|----------|------------|
| | | MYT Order, 2012 | Petition | Trued-Up | MYT Order, 2012 | Petition | Trued-Up | |
| A | Opening GFA | 255.90 | 241.38 | 226.25 | 255.90 | 245.57 | 225.62 | Table 3.25 |
| B | New Addition | 0 | 6.12 | 0 | 0 | 3.63 | 0 | |
| C | Adjustments & Deductions | 0 | (1.93) | (0.63) | 0 | (1.41) | (0.2) | Table 3.24 |
| D | Closing GFA | 255.90 | 245.57 | 225.62 | 255.90 | 247.79 | 225.42 | D=A+B+C |
| E | Average GFA | 255.90 | 243.48 | 225.94 | 255.90 | 246.68 | 225.52 | E=(A+D)/2 |
| F | Rate of Depreciation (%) | - | - | 5.13 | - | - | 5.13 | F=G/E |
| G | Depreciation | 12.93 | 13.49 | 11.59 | 12.93 | 13.25 | 11.56 | Para 3.89 |
| H | Accumulated Depreciation including AAD* | 142.26 | - | 150.32 | 155.19 | - | 161.88 | |

*Accumulated Depreciation has been computed based on Commission's MYT Order, 2012 and Tariff Order, 2013

B. Return on Equity (RoE)

Petitioner's Submissions

3.91 The Petitioner submitted that the subscribed and paid up equity capital of IPGCL was fixed at Rs. 140 Crore as on July 1, 2002 in accordance with the Transfer Scheme. The total equity was bifurcated plant wise, on the basis of Gross Fixed Assets of the Company, as under:

Table 3.27: Equity Bifurcation for IPGCL Power Plants

| Power Stations | Rs. in Crore |
|-----------------------|---------------|
| IP Power Station | 1.20 |
| Rajghat Power Station | 59.56 |
| GT Power Station | 79.24 |
| Total | 140.00 |

3.92 The Petitioner further submitted that the Hon'ble Commission has fixed the pretax base

rate of 15.5% in draft Generation Tariff Regulation in line with Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009 for the period FY 2009-14. However, the Hon'ble Commission has reduced the rate of return on equity to 14% in the final Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Generation Tariff) Regulations, 2011.

- 3.93 The Petitioner further submitted that the Hon'ble Commission has not considered the principles enumerated by Hon'ble Central Electricity Regulatory Commission for increasing rate of return on equity to 15.5% from existing 14%. Though, petitioner had requested the Hon'ble Commission to retain the norm of 15.5% based upon the principles followed by CERC. The extract of the submission of the petitioner as submitted during the finalization of MYT Regulation, 2011 is reproduced as under:

"This is in reference to the meeting held in the office of Hon'ble Commission on 22.11.2011 in respect of draft MYT Regulations. The Hon'ble Commission has given the rate of return on equity at 15.5% in line with the CERC Regulations in draft MYT Generation Tariff Regulations. During the meeting, a comparison was made between the rate of return on equity of generating companies and distribution companies.

It is submitted that rate of return on equity as fixed by Hon'ble Commission in past were in line with the rate of return on equity fixed by CERC. Every business has its own risk and there can not be any comparison between the risks of two businesses. The generating companies are having much bigger risk as compared to distribution companies as any break-down affects the whole station while in distribution companies, there operation risk is limited to particular area/locality only.

In this regard, the attention of the Hon'ble Commission is drawn to the reasons stated by CERC for increase in return on equity. CERC in its statement of reasons for terms and conditions, Regulations, 2009. The reasons are reproduces as under:-

13.4 Section 61 (d) of the Electricity Act, 2003 provides that the Commission, while specifying the terms and conditions for the determination of tariff, shall be guided by the principle of 'safeguarding of consumers interest and at the same time, recovery of cost of electricity in a reasonable manner'. Para 5(3)(a) of the Tariff Policy stipulates that:

'Balance needs to be maintained between the interests of consumers and the need for investments while laying down rate of return. Return should attract investments at par with, if not in preference to, other sectors so that the electricity sector is able to create adequate capacity. The rate of return should be such that it allows generation of reasonable surplus for growth of the sector'

13.5 The Commission has thus the mandate to fix a rate of return for equity that will not only attract investment and generate sufficient resources for further growth in the sector but also to take care of the consumers' interest. The interests of the consumers are taken care of in real sense only when quality power is made available for twenty four hours a day throughout the year. This could be achieved only through large capacity addition

which in turn will require huge investment in the power sector. Considering the investment pattern of 70:30 debt-equity ratio, the utilities are required to build up sufficient internal accruals so that they are able to meet the target of investing at least 30% of capital cost in the form of equity. A higher investment in the form of equity also helps the entities in negotiating and availing loan at competitive terms and conditions.

13.6 The power sector in India during last few years has been able to create a lot of enthusiasm amongst the investors and attract investment. In the last five years, there have been rapid developments in the equity market and debt market related to power sector in India. Various CPSUs and private entities working in power sector have entered into primary market to raise funds. The sector is at the take off stage at present and there is a need to ensure that the confidence evinced is sustained.

13.7 The rate of return on equity can be fixed by using any of the scientific model like dividend growth model, price/earning ratio, capital asset pricing model, risk premium model, etc or by linking to an appropriate benchmark with a mark up. As on date only few entities working in power sector in India have entered into primary market and that too, very recently. To calculate the rate of return by using a scientific model, one needs sufficient volume of related data for calculation of beta value, expected rate of return, P/E ratio, etc. Except a few companies such as NTPC, Reliance Energy, PGCIL etc, not many generating companies and transmission licensees particularly in the State Sector are listed in the Stock Exchange. As sufficient data in regard to the power sector, particularly scripts traded in the secondary market, are not available, the Commission does not favour to estimate the rate of return by using any of the scientific models.

13.8 The Commission also discussed the option of linking rate of return on equity to an appropriate benchmark with a mark up. The rate of return on equity may be linked to an appropriate benchmark like RBI Bank Rate, SBI PLR, Average PLR, 10 yr G-Securities Rate, etc. However, the Commission cannot remain oblivious of the realities of the debt market, more so of the fluctuations in interest rates as witnessed in recent past. The debt market in India is not yet stable. The Commission feels that unless the debt market stabilizes, it may not be feasible to arrive at an appropriate benchmark rate. This leads to difficulty in linking the rate of return to a benchmark with a mark up.

13.9 It may be noted that in the last five years there has been a rise in the interest rate. The Prime Lending Rate (PLR) of the public sector banks have increased during this period, as is seen from the table given below:

| Year | PLR of Public Sector Banks (%) |
|------------|--------------------------------|
| March 2004 | 10.25-11.50 |
| March 2005 | 10.25-11.25 |
| March 2006 | 10.25-11.25 |

| | |
|---------------------|--------------------|
| <i>March 2007</i> | <i>12.25-12.75</i> |
| <i>March 2008</i> | <i>12.25-13.50</i> |
| <i>January 2009</i> | <i>12.00-14.00</i> |

The interest rate of 10-year Government securities has also increased from 5.1461% as on March 2004 to 7.1197% as on November 2008.

13.10 The Commission allowed rate of return on equity of 16% and 14% for the tariff period 2001-04 and 2004-09 respectively. The PLRs of State Bank of India during 2001 and 2004 were 11.50% and 10.25% respectively. But as on 1st January 2009, the PLR of State Bank of India is 12.25%. After considering the rise in the PLR of the public sector banks, 10-year G-Sec, etc and also in order to help the entities to build up sufficient internal accruals for the purpose of investment in capacity addition and to ensure better cash flow, the Commission considered & deliberated to restore the rate of return at 16% as was existing prior to 1.4.2004. After consultations & deliberations it was decided to increase the base rate from 14% to 15.5% and an additional 0.5% for timely competition as explained below.

3.94 Further the Petitioner has drawn submitted the Tariff Regulations issued by MERC on Return on Equity. The extract is as under:

“32 Return on Equity Capital

32.1 Generation

32.1.1 Return on equity capital shall be computed on the equity capital determined in accordance with Regulation 30 at the rate of 15.5 per cent per annum in Indian Rupee terms:

Provided that in case of projects commissioned on or after 1st April, 2011, an additional return of 0.5% shall be allowed if such projects are completed within the timeline specified in Annexure-III:

Provided further that the additional return of 0.5% shall not be admissible if the project is not completed within the timeline specified above for reasons whatsoever.

32.2 Transmission Licensee and Distribution Licensee

32.2.1 Return on equity capital for the Transmission Licensee and Wires Business of Distribution Licensee shall be computed on the equity capital determined in accordance

with Regulation 30 at the rate of 15.5 % per cent per annum, and for the Retail Supply of Electricity of Distribution Licensee, Return on equity capital shall be allowed a return at the rate of 17.5 % per cent per annum, in Indian Rupee terms, on the amount of equity capital determined in accordance with Regulation 30.

32.2.2 The return on equity capital shall be computed in the following manner:

(a) Return at the allowable rate as per this Regulation above, applied on the amount of equity capital at the commencement of the financial year; plus

(b) Return at the allowable rate as per this Regulation above, applied on 50 per cent of the equity capital portion of the allowable capital cost, for the investments put to use in transmission business or distribution business, calculated in accordance with Regulation 27, Regulation 28 and Regulation 29 above, for such financial year.”

- 3.95 The Petitioner further submitted that it may be observed from above that MERC has allowed return on equity@15.5% on generation and 17.5% on Retail Supply of Electricity of Distribution Licensee.
- 3.96 The Petitioner further submitted that the petitioner has made certain Capital additions. 30% equivalent amount of the capital additions during the Control period FY 2012-13 to FY 2014-15 and extended period FY 2015-16 has been considered for computation of ROE.
- 3.97 The Petitioner further submitted that it has considered the Return on Equity @ 14% in the present petition as per the rate specified by Hon'ble Commission in its Generation Regulations-2011 for the respective period.
- 3.98 It has been further submitted by the Petitioner that the Hon'ble Commission has determined the Annual aggregate Revenue Requirement for FY 2012-13 to FY 2014-15 for the stations of IPGCL vide its Order dt. July 13, 2012. There seems to be an error on the face of record while computing the Income Tax as the part of Fixed Cost. During the previous MYT period from FY 2007-08 to FY 2011-12, income tax was not the part of Annual Fixed Cost as approved by the Hon'ble Commission but was recoverable separately. In the tariff order dt. July 13, 2012, the Hon'ble Commission has not grossed up the Income tax and simply determined the income tax by multiplying the income tax rate with return on equity component. The Hon'ble Commission in its Generation Tariff Regulations, 2011 has allowed the Return on Equity as 14% post tax. The grossing up is done because the recovery of income tax from the beneficiary becomes the part of sales and hence further income tax is also levied on the base income tax. Central Electricity Regulatory Commission has also allowed grossing up of Income-tax in its generation tariff regulation, 2009 for the period FY 2009-10 to 2013-14 and also in its generation

tariff regulation 2014 for the period FY 2014-15 to 2018-19. The relevant extract of CERC generation tariff regulation, 2009 is reproduced as under “The relevant extract is as under:

“(3) The rate of return on equity shall be computed by grossing up the base rate with the normal tax rate for the year 2008-09 applicable to the concerned generating company or the transmission licensee, as the case may be:

Provided that return on equity with respect to the actual tax rate applicable to the generating company or the transmission licensee, as the case may be, in line with the provisions of the relevant Finance Acts of the respective year during the tariff period shall be trued up separately for each year of the tariff period along with the tariff petition filed for the next tariff period.

(4) Rate of return on equity shall be rounded off to three decimal points and be computed as per the formula given below :

Rate of pre-tax return on equity = Base rate / (1-t)

Where t is the applicable tax rate in accordance with Clause (3) of this regulation.

3.99 The Petitioner further submitted that CERC in its generation tariff regulation, 2014 has also grossed up the rate of return of income-tax, the relevant extract of the same is reproduced as under:

“25. Tax on return on equity

(1) The base rate of return on equity as allowed by the commission under Regulation 24 shall be grossed up with the effective tax rate of the respective financial year. For this purpose, the effective tax rate shall be considered on the basis of actual tax paid in the respect of the financial year in line with the provisions of the Financial acts by the concerned generating company or the transmission Licensee, as the case may be. The actual tax income on other income stream (i.e., income of non generation or non transmission business, as the case may be) shall not be considered for the calculation of “effective tax rate”.

(2) Rate of return on equity shall be rounded off to three decimal placed and shall be computed as per the formula given below:

Rate of pre-tax return on equity = Base rate / (1-t)

Where “t” is the effective tax rate in accordance with Clause (1) of this regulation and shall be calculated at the beginning of every financial year based on the estimated profit and tax to be

paid estimated in line with the provisions of the relevant Finance Act applicable for that financial year to the company on pro-rata basis by excluding the income of non-generation or non-transmission business, as the case may be, and the corresponding tax thereon. In case of generating company or transmission licensee paying Minimum Alternate Tax (MAT), 't' shall be considered as MAT rate including surcharge and cess.

Illustration:-

- (i) *In case of the generating company or the transmission licensee paying Minimum Alternate Tax (MAT) @ 20.96% including surcharge and cess:
Rate of return on equity = $15.50 / (1 - 0.2096) = 19.610\%$*
- (ii) *In case of generating company or the transmission licensee paying normal corporate tax including surcharge and cess:*
 - (a) *Estimated Gross Income from generation or transmission business for FY 2014-15 is Rs.1000 Cr.*
 - (b) *Estimated Advance Tax for the year on above is Rs. 240 Crore.*
 - (c) *Effective Tax Rate for the year 2014-15 = Rs. 240 Crore / Rs.1000 Crore = 24%.*
 - (d) *Rate of Return on equity = $15.50 / (1 - 0.24) = 20.395\%$.*

(3) *The generating company or the transmission licensee, as the case may be, shall true up the grossed up rate of return on equity at the end of every financial year based on actual tax paid together with any additional tax demand including interest thereon, duly adjusted for any refund of tax including interest received from the income-tax authorities pertaining to the tariff period 2014-15 to 2018-19 on actual gross income of any financial year. However, penalty, if any, arising on account of delay in deposit or short deposit of tax amount shall not be claimed by the generating company or the transmission licensee as the case may be. Any under-recovery or over-recovery of grossed up rate on return on equity after truing up, shall be recovered or refunded to beneficiaries or the long term transmission customers/DICs as the case may be on year to year basis."*

3.100 Accordingly the Petitioner has computed the revised tax rates as per above provisions for RPH, which are as following:

Table 3.28: Grossed up Income tax for RPH

| Particulars | | FY 2012-13 | FY 2013-14 | FY 2014-15 | FY 15-16 (Estimated) |
|--|---|------------|------------|------------|-------------------------|
| Average Equity (Rs. Cr.) as approved by Hon'ble Commission | A | 73.04 | 74.00 | 74.35 | 74.37 |
| Base Rate of return on equity | B | 14% | 14% | 14% | 14% |

| | | | | | |
|---|----------------|---------|--------|---------|---------|
| Normal Income tax as considered by Hon'ble Commission | C | 32.445% | 33.99% | 33.99% | 33.99% |
| Gross up return on equity | D (B/(1-C)) | 20.72% | 21.21% | 21.21% | 21.21% |
| Return on equity (Rs. Cr.) | E (AxD) | 15.14 | 15.70 | 15.77 | 15.77 |
| Base Return on Equity (Rs. Cr.) | F (AxB) | 10.2256 | 10.36 | 10.4090 | 10.4118 |
| Income tax component (Rs. Cr.) | G (E-F) | 4.9144 | 5.34 | 5.41 | 5.3582 |
| Approved in Tariff Order (Rs. Cr.) | H (FxC) | 2.76 | 2.76 | 2.76 | -- |
| Difference (Rs. Cr.) | I | 2.1544 | 2.58 | 2.65 | 5.3582 |

3.101 The Petitioner has accordingly prayed the Commission to rectify the error apparent on record and allow the Income Tax as under:

Table 3.29: Grossed up Income tax for IPGCL

| Particulars | FY 2012-13 | FY 2013-14 | FY 2014-15 |
|-------------|------------|------------|------------|
| GTPS | 27.10 | 28.67 | 28.83 |
| RPH | 15.14 | 15.70 | 15.77 |
| IPGCL total | 42.24 | 44.37 | 44.60 |

3.102 The Petitioner has submitted the following on Return on Equity for RPH:

Table 3.30: Return on Equity for RPH

| Particulars | FY 2012-13 | FY 2013-14 |
|----------------------------|------------|------------|
| Return on equity (Rs. Cr.) | 15.14 | 15.70 |

Commission's Analysis

3.103 The Commission has analysed the submissions made by the Petitioner and observed that the Petitioner's claim of pre-tax RoE is not in line with the MYT Tariff Regulations 2011. RoE has been computed on average equity principle i.e. average of opening equity and closing equity of the year while taking into consideration the equity pertaining to the capital additions during the true up period i.e. FY 2012-13 & FY 2013-14. The Commission has computed RoE @ 14% in line with the MYT Regulations, 2011, extracts of which are reproduced below:

"6.36 Return on equity shall be computed on the equity determined in accordance with clauses 6.6 - 6.10 of these Regulations and shall be 14% (post tax);

Provided that return on equity invested in work in progress shall be allowed from the Date of Commercial Operation."

3.104 The closing balance of ROE for FY 2011-12 as approved in Tariff Order 2013 has been taken as considered as opening balance of FY 2012-13. Equity Additions have been calculated @ 30% of trued up GFA additions for the FY 2012-13 & FY 2013-14 as indicated in Table 3.25

3.105 The Return on Equity approved by the Commission vis-a-vis true up for FY 2012-13 and FY 2013-14 is as follows:

Table 3.31: Return on Equity approved by the Commission for RPH (Rs Crore)

| Sr. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|-------------------------------|-----------------|-------------------------|-------------|-----------------|-------------------------|-------------|--------------------------|
| | | MYT Order, 2012 | Petitioner's Submission | Trued-up | MYT Order, 2012 | Petitioner's Submission | Trued-up | |
| A | Equity (Opening Balance) | 69.40 | 72.41 | 60.52 | 69.40 | 73.67 | 60.33 | Tariff Order, 2013 |
| B | Net Additions during the year | 0.00 | 1.26 | (0.19) | 0.00 | 0.66 | (0.06) | 30% of (C) of Table 3.25 |
| C | Equity (Closing Balance) | 69.40 | 73.67 | 60.33 | 69.40 | 74.33 | 60.27 | C=A+B |
| D | Average Equity | 69.40 | 73.04 | 60.43 | 69.40 | 74.00 | 60.30 | D=(A+C)/2 |
| E | Rate of Return on equity | 14.00% | 20.72% | 14.00% | 14.00% | 21.21% | 14.00% | MYT Regulations, 2011 |
| F | Return on Equity | 9.72 | 15.14 | 8.46 | 9.72 | 15.70 | 8.44 | F= 14% of D |

C. Income Tax

Petitioner's Submissions

3.106 The Petitioner has submitted on Income Tax at 3.98 to 3.101 above.

3.107 The Petitioner has submitted the following on Income Tax for RPH:

Table 3.32: Income tax for RPH

| Particulars | FY 2012-13 | FY 2013-14 |
|----------------------|------------|------------|
| Income tax (Rs. Cr.) | 4.9144 | 5.34 |

Commission's Analysis

3.108 With regard to Income Tax, the MYT Regulations, 2011 state the following:

“6.37 Tax on the income streams of the generating company shall be recovered from the beneficiaries. Tax on income, if any, liable to be paid shall be limited to tax on return on the equity component of capital employed. Any additional tax liability on account of incentive due to improved performance like higher availability, lower station heat rate, lower auxiliary consumption, lower O&M Expenses etc and other income shall not be considered:

Provided that the deferred tax liability, excluding Fringe Benefit Tax, for the period up to 31st March, 2012 whenever it materializes, shall be recoverable directly from the beneficiaries and the long-term customers.

6.38 The actual assessment of income tax should take into account benefits of tax holiday, and the credit for carry forward losses applicable as per the provisions of the Income Tax Act 1961 shall be passed on to the consumers.”

3.109 Income Tax figures as Trued up by the Commission for FY 2012-13 and FY 2013-14 are tabulated below:

Table 3.33: Income Tax approved by the Commission (Rs Crore)

| Sl. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|--------------------------|-----------------|-------------------------|-------------|-----------------|-------------------------|-------------|--------------|
| | | MYT Order, 2012 | Petitioner's Submission | Trued-up | MYT Order, 2012 | Petitioner's Submission | Trued-up | |
| A | Average Equity | 69.40 | 73.04 | 60.43 | 69.40 | 74.00 | 60.30 | Table 3.31 |
| B | Rate of Return on Equity | 14% | 20.72% | 14% | 14.00% | 21.21% | 14% | Table 3.31 |
| C | Return on Equity | 9.72 | 15.13 | 8.46 | 9.72 | 15.70 | 8.44 | Table 3.31 |
| D | Income tax rate | - | 32.445% | 32.445% | - | 33.99% | 33.99% | |
| E | Income Tax | 2.76 | 4.91 | 2.74 | 2.76 | 5.34 | 2.87 | E=C*D |

D. Interest on Loan

Petitioner's Submissions

3.110 The Petitioner has submitted that as per the Delhi Electricity Reforms (Transfer Scheme) Rules 2001, Rs. 210 Crore of unsecured loan was transferred to IPGCL as on July 1,

2002 and repayable to holding company. This loan has been bifurcated station wise, based on the gross fixed assets of the Company, as under:

Table 3.34: Loan Bifurcation for IPGCL Plants

| Power Stations | Rs. in Crore |
|-----------------------|---------------------|
| Rajghat Power Station | 16.26 |
| GT Power Station | 32.96 |
| Total | 49.22 |

3.111 The Petitioner has submitted that the Plan Funds Loan from Delhi Government were taken @ 13% interest in the FY 2002-03 & from FY 2003-04 and thereafter, the plan funds interest rate is @ 11.50%. A penal interest of 2.75% is payable in case of default in timely payment of interest on principal amount. The penal interest has been accounted in the ARR.

3.112 The Petitioner has further submitted that IPGCL has made certain capital additions during the Control period FY 2012-13, 2013-14 to FY 2014-15. The same has been funded through internal accruals/ loan from GNCTD. As per Regulation, 70% of the capital additions have been considered to be funded through Loans. Accordingly, interest on this normative loan has been taken @ 11.50% per annum, as per Regulations.

3.113 Accordingly, the Petitioner has requested the Commission to approve the estimated Interest for FY 2012-13 and FY 2013-14 in the following table:

Table 3.35: Interest on Loan

| Particulars (Rs. Crores) | FY 2012-13 | FY 13-14 |
|---------------------------------|-------------------|-----------------|
| RPH | 6.69 | 6.36 |

Commission's Analysis

3.114 Regarding Interest on Loan relevant Regulations 6.16 to 6.20 of the MYT Regulations, 2011 are reproduced below:

“6.16 Interest and finance charges on loan capital shall be computed on the outstanding loans, bond or non convertible debentures as on 31.03.2012 approved by the Commission and additional loan approved during each year of the Control Period.

6.17 The loan repayment for each year of the Control Period 2012-15 shall be deemed to be equal to the depreciation allowed for that year.

6.18 The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each year applicable to the

project.

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered;

Provided further that if the generating station, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company as a whole shall be considered;

6.19 The interest on loan shall be calculated on the normative average loan of the respective years by applying the weighted average rate of interest.

6.20 The interest rate on the amount of equity in excess of 30% treated as notional loan shall be the weighted average rate of the loans of the respective years and shall be further limited to the prescribed rate of return on equity in the Regulation;

Provided that all loans considered for this purpose shall be identified with the assets created;

Provided that interest and finance charges of re-negotiated loan agreements shall not be considered, if they result in higher charges;

Provided further that interest and finance charges on capital works in progress shall be excluded and shall be considered as part of the capital cost;

Provided further that neither penal interest nor overdue interest shall be allowed for computation of Tariff.”

3.115 Regarding True up of Interest on Loans, relevant extract of, Regulation 5.12 specified in the MYT Regulations 2011, is reproduced below:

“5.12 Depreciation, Loan and Equity shall be trued up every year based on the actual capital expenditure and actual capitalisation vis-à-vis capital investment plan (capital expenditure and capitalisation) approved by the Commission:

Provided that any surplus or deficit in Working Capital shall be to the account of the generating company and shall not be trued up in ARR;

Provided further that the Commission shall not true up the interest rate, if variation in State Bank of India Base Rate as on April 1, 2012, is within +/- 1% during the Control Period. Any increase / decrease in State Bank of India Base Rate beyond +/- 1% only shall be trued up.”

3.116 The Commission has analyzed the submissions made by the petitioner for Interest on Loans. The Commission during its validation/Prudence check sessions directed the petitioner to verify the Loan details with the Financial Statements. However, the Petitioner could not verify the Loan details with the Financial Statements. It is also observed that claimed figures by the Petitioner are on the lower side in comparison to the approved figures in MYT Order, 2012. While taking into account the Petitioner's plea the Commission directs the Petitioner to submit the required details/ associated documents with plant wise interest on loans with reconciled audited statements for FY 2012-13 and FY 2013-14 within 2 months from the date of release of this Tariff Order failing which the amount claimed/allowed shall be disallowed alongwith carrying cost and the same shall be adjusted in the subsequent Tariff Order. In view of the above the Commission has allowed the figures as claimed by the petitioner.

3.117 Accordingly the Commission has allowed the figures pertaining to Interest on Loans as claimed by the Petitioner as shown below.

Table 3.36: Approved Interest on Loan (Rs Crore)

| Particulars | FY 2012-13 | | | FY 2013-14 | | |
|-----------------------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|
| | MYT Order, 2012 | Petitioner's Submission | Trued-up | MYT Order, 2012 | Petitioner's Submission | Trued-up |
| Interest on Term Loan | 8.12 | 6.69 | 6.69 | 6.57 | 6.36 | 6.36 |

E. Interest on Working Capital

Petitioner's Submissions

3.118 The Petitioner submitted that the Interest on Working Capital has been computed as per the following norms:

- Cost of coal & secondary oil for 2 months
- O&M expenses for 1 month
- Receivables equivalent to 2 months average billing
- Maintenance Spares @20% for coal based plants (for FY 2007-08 to FY 2011-12 @1% of project cost plus escalation as approved in Tariff Orders)

3.119 The petitioner submits that the fuel cost has increased steeply since November, 2014. The Hon'ble Commission has determined the cost of fuel for 1 month and receivables

equivalent of 2 months in working capital requirement based upon the initial gas price. This increase in prices of fuel had substantial impact on certain components considered in the computation of working capital and resultantly, the interest on working capital has considerably increased in comparison to the interest allowed by the Commission.

- 3.120 As per the clause 6.27 of Regulations, 2011, the cost of fuel for the purpose of computation of working capital requirement, shall be based on the fuel prices prevailing during the three months preceding the first month for which tariff is to be determined i.e. January to March, 2015. The petitioner for the purpose of submitting this ARR has considered the fuel prices prevailing during the month of October, 2014 to December, 2014. The petitioner will submit the desired data of fuel prices for January to March-2014 in due course and at the time of the purpose of determination of final tariff.
- 3.121 The petitioner submitted that the rate of Interest for FY 2012-13 to FY 2014-15 has been computed in line with the Generation Tariff Regulations, 2011. The base Rate of State Bank of India is 10% w.e.f 07.11.2013. The rate of Interest for FY 2012-13 to FY 2014-15 is computed as 13.5% by additionally allowing 350 basis points on base rate of SBI. The petitioner has requested the Commission to approve Interest on Working Capital for extended period FY15-16 as submitted under:

Table 3.37: Interest on Working Capital

| Particulars (Rs. Crores) | FY 12-13 | FY 13-14 |
|--------------------------|----------|----------|
| RPH | 16.33 | 11.39 |

Commission's Analysis

- 3.122 The Commission has computed the working capital requirement of the Petitioner based on the following norms as specified in the Regulation 6.25 of MYT Regulations, 2011:
- Cost of coal for 1.5 months for pithead generating stations and 2 months for non-pithead generating stations for generation corresponding to the Normative Annual Plant Availability Factor;
 - Cost of secondary fuel oil for two months for generation corresponding to the Normative Annual Plant Availability Factor, and in case of use of more than one secondary fuel oil, cost of fuel oil stock for the main secondary fuel oil;
 - Maintenance spares @ 20% of operation and maintenance expenses
 - O&M expenses for 1 month;
 - Receivables equivalent to 2 months of capacity charges and energy charges for

sale of electricity calculated on the Normative Annual Plant Availability Factor.

3.123 In accordance with MYT Regulations 2011, the rate of interest on working capital has been considered equal to Base Rate of State Bank of India as on April 1, 2012 plus 350 basis points and Interest on Working Capital is computed as below:

Table 3.38: Interest on Working Capital Calculation (Rs Cr)

| Sr. No. | Particulars | FY 2012-13 | | FY 2013-14 | | Ref. |
|---------|--|-----------------|---------------|-----------------|--------------|---------------------------|
| | | MYT Order, 2012 | Trued up | MYT Order, 2012 | Trued up | |
| A | Coal expenses for 2 months | 38.34 | 33.82 | 38.34 | 17.29 | (D)/6 of Table 3.9 |
| B | Cost of Secondary Fuel for 2 months | 2.43 | 2.18 | 2.43 | 2.24 | (A)/6 of Table 3.45 |
| C | Maintenance spares @ 20% of O&M | 16.87 | 16.87 | 18.02 | 18.02 | 20%*(F) of Table 3.21 |
| D | O&M expenses for 1 (One) month | 7.03 | 7.03 | 7.51 | 7.51 | (F)/12 of Table 3.21 |
| E | Receivables equivalent to 2 (Two) months of capacity and energy charge | 63.29 | 57.62 | 64.05 | 41.36 | (C)/6+(D)/6 of Table 3.48 |
| F | Total Working Capital | 127.96 | 117.52 | 130.34 | 86.43 | F=A+B+C+D+E |
| G | Rate of Interest (%) | 13.50% | 13.50% | 13.50% | 13.50% | MYT Regulations, 2011 |
| H | Interest on Working Capital | 17.27 | 15.87 | 17.60 | 11.67 | H=F * G |

3.124 The Interest on Working Capital approved by the Commission for true up for FY 2012-13 and FY 2013-14 is shown below.

Table 3.39: Interest on Working Capital Approved by the Commission (Rs Crore)

| Sr. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | |
|---------|-----------------------------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|
| | | MYT Order, 2012 | Petitioner's Submission | Trued up | MYT Order, 2012 | Petitioner's Submission | Trued up |
| 1 | Interest on Working Capital | 17.27 | 16.33 | 15.87 | 17.60 | 11.39 | 11.67 |

F. Secondary Fuel Oil

Petitioner's Submissions

3.125 The petitioner submitted that the cost of secondary fuel has been computed based upon the average price and GCV for the months of October to December, 2014 and no escalation has been provided. The petitioner further submitted that earlier the Commission in its Regulation 2011, and tariff order for RPH for FY 2012-13 to 2014-15 had allowed using secondary fuel oil for RPH for FY 2012-13 to FY 2014-15 as under:

Table 3.40: Norms of Secondary Fuel allowed for RPH

| Parameters | 2012-13 | 2013-14 | 2014-15 |
|--|---------|---------|---------|
| Secondary Fuel Oil (LDO) Consumption (ml/kWh) | 1.50 | 1.50 | 1.50 |
| Secondary Fuel Oil (LSHS) Consumption (gm/kWh) | 3.75 | 3.75 | 3.75 |

3.126 The petitioner further submitted that the cost of the secondary fuel has been considered as part of fixed cost as per the Regulations, 2011 from FY 2012-13 to FY 2014-15. However, from November, 2011 petitioner is using only HSD in place of LDO and LSHS. The year wise consumption of the same during previous years of current MYT period is furnished as under:

Table 3.41: Actual Secondary Fuel consumption for RPH

| Parameters | 2012-13 | 2013-14 | 2014-15 |
|---|---------|---------|---------|
| Secondary Fuel Oil (HSD) Consumption (ml/kWh) | 3.74 | 5.93 | 3.23 |

3.127 The petitioner has therefore requested the Commission to allow recovery of HSD charges as secondary fuel as part of fixed charges as per Clause 7.1 (1) of MYT Regulation, 2011. The equivalent normative HSD calculated on weighted average heat content of per unit LDO, LSHS and HSD is 5.876 ml/kWh. The details of the GCV taken for individual fuel and equivalent HSD is tabulated as under:

Table 3.42: Equivalent HSD in lieu of LDO and LSHS

| Sr. No | Secondary fuel used in RPH | Unit | GCV of Secondary fuel (Kcal/ltr,gm) | Sp. Cons. Allowed by Commission (Kcal/kWh) | Sp. HSD Con. Equivalent to LSHS & LDO (ml/kWh) |
|--------|----------------------------|------|-------------------------------------|--|--|
| 1 | LSHS | MT | 10360 | 3.75 | |
| 2 | LDO | KL | 9027 | 1.5 | |
| 3 | HSD | KL | 8916 | | 5.876 |

3.128 The petitioner has therefore requested the Commission to allow 5.876 ml/kWh of HSD in lieu of 1.5 ml/kWh LDO and 3.75 gm/kWh LSHS.

3.129 The petitioner has submitted the following actual expense as Cost of Secondary Fuel oil:

Table 3.43: Cost of Secondary Fuel as submitted by the petitioner

| Sr. No | Particulars | UoM | FY 2012-13 | FY 2013-14 |
|--------|----------------------------|-------|------------|------------|
| A | Cost of Secondary Fuel Oil | Rs Cr | 13.06 | 13.44 |

Commission's Analysis

3.130 The Commission in its MYT Order, 2012 approved expenses on secondary fuel oil for FY 2012-13 and FY 2013-14 are as shown in the table below:

Table 3.44: Cost of Secondary Fuel for FY 2012-13 and FY 2013-14 (Rs Cr)

| Sr. No | Particulars | FY 2012-13 | FY 2013-14 |
|--------|----------------------------|------------|------------|
| 1 | Cost of Secondary Fuel Oil | 14.57 | 14.57 |

3.131 Secondary Fuel bills were sought from the petitioner on sample basis and the same were verified against the claimed figures. It was observed that the bills provided were for Receiving and not for Consumption. However, on scrutiny it was assessed that the quantity and the Total Cost claimed against Consumption for FY 2012-13 and FY 2013-14 is considerably lesser in comparison to the Quantity received vis-a-vis associated cost. Further, the claimed figures were also verified with the audited statements.

3.132 In view of the above, the claims made by the petitioner for Secondary Fuel Cost of RPH have been allowed in full.

Table 3.45: Cost of Secondary Fuel as trued up by the Commission (Rs Cr)

| Sr. No | Particulars | FY 2012-13 | FY 2013-14 |
|--------|----------------------------|------------|------------|
| A | Cost of Secondary Fuel Oil | 13.06 | 13.44 |

Summary of Fixed Cost

3.133 The Petitioner has submitted the total cost of RPH as given under:

Table 3.46: Total Fixed Cost for Rajghat Power House (Rs Crore)

| Particulars (Rs. Crores) | FY 12-13 | FY 13-14 |
|--------------------------|----------|----------|
| O&M Expenses | 73.67 | 72.69 |

| | | |
|---------------------------------|----------------|----------------|
| Depreciation | 13.49 | 13.25 |
| Interest Charges | 6.69 | 6.30 |
| Return on Equity | 15.14 | 15.70 |
| Interest on Working Capital | 16.33 | 11.39 |
| Secondary Fuel Oil | 13.06 | 13.44 |
| Income Tax | 4.91 | 5.34 |
| Total Fixed Cost | 143.28 | 138.16 |
| Net Generation (MU) | 687.577 | 322.301 |
| Fixed Cost/Unit (Rs/kWh) | 2.084 | 4.287 |

3.134 The Petitioner has prayed to the Commission to true up the cost and parameters from FY 2012-13 to FY 2013-14 based on the actual performance. The submissions for the deviation of various parameters and costs have been detailed out in the petition and are beyond the control of the petitioner.

Commission's Analysis

3.135 Based on the analysis of various components by the Commission, the Annual Fixed Charges for FY 2012-13 and FY 2013-14, are Trued up as below:

Table 3.47: Annual Fixed Charges Trued up by the Commission (Rs Crore)

| Sr. No. | Particulars | FY 2012-13 | | FY 2013-14 | | Ref. |
|---------|-----------------------------|-------------------------|----------|-------------------------|----------|------------|
| | | Petitioner's Submission | Trued up | Petitioner's Submission | Trued up | |
| A | O&M Expenses | 73.67 | 84.37 | 72.69 | 90.12 | Table 3.21 |
| B | Depreciation | 13.49 | 11.59 | 13.25 | 11.56 | Table 3.26 |
| C | Return on Equity | 15.14 | 8.46 | 15.70 | 8.44 | Table 3.31 |
| D | Income-tax | 4.91 | 2.74 | 5.34 | 2.87 | Table 3.33 |
| E | Interest on Loans | 6.69 | 6.69 | 6.36 | 6.36 | Table 3.36 |
| F | Interest on Working Capital | 16.33 | 15.87 | 11.39 | 11.67 | Table 3.39 |

| | | | | | | |
|---|--|--------|--------|--------|--------|-------------------|
| G | Cost of Secondary Fuel | 13.06 | 13.06 | 13.44 | 13.44 | Table 3.45 |
| H | Annual Fixed Charges (AFC) | 143.29 | 142.77 | 138.16 | 144.46 | $H=A+B+C+D+E+F+G$ |
| I | AFC based on actual achieved availability | - | 127.43 | - | 130.11 | |
| J | Net Generation (MUs) | 687.58 | 681.01 | 322.30 | 322.13 | Table 3.9 |
| K | Fixed Cost (Rs/kWh) | 2.08 | 1.871* | 4.29 | 4.04* | $K=(H/J) * 10$ |

Note: Actual Availability has been trued up as 66.94% and 67.55% for FY 2012-13 and FY 2013-14 respectively in Table 3.2

*Annual Fixed Cost has been apportioned based on the Trued up Plant Availability.

Table 3.48: Summary of the Generation Tariff as approved by the Commission

| Sr. No. | Particulars | Units | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|---------------------|----------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|------------|
| | | | MYT Order, 2012 | Petitioner's Submission | Trued-up | MYT Order, 2012 | Petitioner's Submission | Trued-up | |
| A | Gross Generation | MU | 887 | 792.80 | 786.23 | 887 | 379.88 | 379.72 | Table 3.9 |
| B | Net Generation | MU | 787 | 687.58 | 681.01 | 787 | 322.30 | 322.13 | Table 3.9 |
| C | Fixed Cost | Rs Crore | 149.74 | 143.29 | 127.43 | 154.26 | 138.16 | 130.11 | Table 3.47 |
| D | Variable Cost | Rs Crore | 230.01 | 222.02 | 202.94 | 230.01 | 115.54 | 103.72 | Table 3.9 |
| E | Energy Charge rate | Rs/kWh | 2.92 | 3.23 | 2.98 | 2.92 | 3.58 | 3.22 | Table 3.9 |
| F | Fixed Cost Per Unit | Rs/KWh | - | 2.08 | 1.87 | - | 4.29 | 4.04 | Table 3.47 |

Revenue (Gap)/Surplus

3.136 During the prudence check, the Commission directed the Petitioner to submit the actual bills raised by the Petitioner to the Beneficiaries (i.e. DISCOMs) for FY 2012-13 & FY 2013-14. Upon analysis of the submitted documents it was observed that the actual billed cost w.r.t variable cost and fixed cost was higher than the approved cost as mentioned in MYT Order, 2012. Therefore the Revenue (Gap)/Surplus has been computed considering the actual billed values for FY 2012-13 & FY 2013-14.

3.137 The (Gap)/Surplus on account of Variable Cost and Annual Fixed Charges for FY 2012-

13 & FY 2013-14 as approved by the Commission after the truing-up of all expenses is shown as under:

Table 3.49: Revenue (Gap)/Surplus pertaining to Variable Cost for FY 2012-13 (Rs Cr)

| Sr. No. | FY 2012-13 | | | | | | (Gap)/ Surplus (e)=(b)-(d) | Ref. |
|---------|--------------------|----------|--|-------------------------------------|---|---------------------------------|----------------------------------|-----------|
| | Particulars | Unit | Approved Variable Cost in MYT Order, 2012 (a) | Actual billed (Rs/kWh) (b) | Petitioner's Submission (Rs/kWh) (c) | Trued Up (Rs /kWh) (d) | | |
| A | Energy Charge Rate | (Rs/kWh) | 2.92 | 2.94 | 3.23 | 2.98 | (0.04) | Table 3.9 |
| B | Net Generation | MU | 787 | - | 687.58 | 681.01 | - | Table 3.9 |
| C | (Gap)/Surplus | (Rs Cr) | ((0.04)*681.01)/10 | | | | (2.52) | |

Table 3.50: Revenue (Gap)/Surplus pertaining to Variable Cost for FY 2013-14 (Rs Cr)

| Sr. No. | FY 2013-14 | | | | | | (Gap)/ Surplus (e)=(b)-(d) | Ref. |
|---------|--------------------|----------|--|-------------------------------------|---|---------------------------------|----------------------------------|-----------|
| | Particulars | Unit | Approved Variable Cost in MYT Order, 2012 (a) | Actual billed (Rs/kWh) (b) | Petitioner's Submission (Rs/kWh) (c) | Trued Up (Rs /kWh) (d) | | |
| A | Energy Charge Rate | (Rs/kWh) | 2.92 | 3.08 | 3.58 | 3.22 | (0.14) | Table 3.9 |
| B | Net Generation | MU | 787 | - | 322.30 | 322.13 | - | Table 3.9 |
| C | (Gap)/Surplus | (Rs Cr) | ((0.14)*322.13)/10 | | | | (4.57) | |

Table 3.51: Revenue (Gap)/Surplus pertaining to Fixed Cost for FY 2012-13 (Rs Cr)

| Sr. No. | Particulars | FY 2012-13 | | | | | Ref. |
|---------|-----------------------------|---------------------|----------------------|-----------------------------|--------------|---------------------------|------------|
| | | MYT Order, 2012 (a) | Actual FC billed (b) | Petitioner's Submission (c) | Trued Up (d) | (Gap)/Surplus (e)=(b)–(d) | |
| 1 | O&M Expenses | 84.37 | | 73.67 | 84.37 | | Table 3.47 |
| 2 | Depreciation | 12.93 | | 13.49 | 11.59 | | Table 3.47 |
| 3 | Return on Equity | 9.72 | | 15.14 | 8.46 | | Table 3.47 |
| 4 | Income Tax | 2.76 | | 4.91 | 2.74 | | Table 3.47 |
| 5 | Interest on Loans | 8.12 | | 6.69 | 6.69 | | Table 3.47 |
| 6 | Interest on Working Capital | 17.27 | | 16.33 | 15.87 | | Table 3.47 |

| Sr. No. | Particulars | FY 2012-13 | | | | | Ref. |
|---------|---|---------------------|----------------------|-----------------------------|--------------|---------------------------|------------|
| | | MYT Order, 2012 (a) | Actual FC billed (b) | Petitioner's Submission (c) | Trued Up (d) | (Gap)/Surplus (e)=(b)-(d) | |
| 7 | Secondary Fuel Cost | 14.57 | | 13.06 | 13.06 | | Table 3.47 |
| 8 | Total Annual Fixed Cost | 149.74 | | 143.29 | 142.77 | | Table 3.47 |
| 9 | Total AFC as per Trued up Availability | - | 132.53 | - | 127.43 | 5.10 | Table 3.47 |

Table 3.52: Revenue (Gap)/Surplus pertaining to Fixed Cost for FY 2013-14 (Rs Cr)

| Sr. No. | Particulars | FY 2013-14 | | | | | Ref. |
|---------|--|---------------------|----------------------|-----------------------------|--------------|----------------------------|------------|
| | | MYT Order, 2012 (a) | Actual FC billed (b) | Petitioner's Submission (c) | Trued Up (d) | (Gap)/ Surplus (e)=(b)-(d) | |
| 1 | O&M Expenses | 90.12 | | 72.69 | 90.12 | | Table 3.47 |
| 2 | Depreciation | 12.93 | | 13.25 | 11.56 | | Table 3.47 |
| 3 | Return on Equity | 9.72 | | 15.70 | 8.44 | | Table 3.47 |
| 4 | Income Tax | 2.76 | | 5.34 | 2.87 | | Table 3.47 |
| 5 | Interest on Loans | 6.57 | | 6.36 | 6.36 | | Table 3.47 |
| 6 | Interest on Working Capital | 17.60 | | 11.39 | 11.67 | | Table 3.47 |
| 7 | Secondary Fuel Cost | 14.57 | | 13.44 | 13.44 | | Table 3.47 |
| 8 | Total Annual Fixed Cost | 154.26 | | 138.16 | 144.46 | | Table 3.47 |
| 9 | Total AFC as per actual Availability achieved | - | 137.78 | - | 130.11 | 7.67 | Table 3.47 |

Net impact of truing up with Carrying Cost

3.138 The Commission has determined year wise (Gap)/(Surplus) with respect to the approved values as shown above. The Commission has computed the total (Gap)/Surplus along with carrying cost till FY 2014-15 as shown below in the table. Further, the interest rate for carrying cost has been considered as per the Regulation 8.5 of MYT Regulations, 2011. The Opening (Gap)/Surplus for FY 2012-13 has been taken as per the Tariff Order,

2013.

Table 3.53: (Gap)/Surplus with Carrying Cost on Variable Cost (Rs Crore)

| Sl. No. | Particulars | FY 2012-13 | FY 2013-14 | FY 2014-15 | Ref. |
|---------|------------------------|------------|------------|------------|-----------------------|
| A | Opening (Gap)/Surplus | 0.00 | (2.66) | (7.81) | Tariff Order, 2013 |
| B | Addition (Gap)/Surplus | (2.52) | (4.57) | 0.00 | Table 3.49 & 3.50 |
| C | Interest Rate (%) | 11.50% | 11.50% | 11.50% | MYT Regulations, 2011 |
| D | Carrying Cost (Rs Cr) | (0.14) | (0.57) | (0.90) | $(A+(B)/2)*C$ |
| E | Closing (Gap)/Surplus | (2.66) | (7.81) | (8.71) | $E=A+B+D$ |

Table 3.54: (Gap)/Surplus with Carrying Cost on Fixed Cost (Rs Crore)

| Sl. No. | Particulars | FY 2012-13 | FY 2013-14 | FY 2014-15 | Ref. |
|---------|------------------------|------------|------------|------------|-----------------------|
| A | Opening (Gap)/Surplus | 0.00 | 5.39 | 14.12 | Tariff Order, 2013 |
| B | Addition (Gap)/Surplus | 5.10 | 7.67 | 0.00 | Table 3.51 & 3.52 |
| C | Interest Rate (%) | 11.50% | 11.50% | 11.50% | MYT Regulations, 2011 |
| D | Carrying Cost (Rs Cr) | 0.29 | 1.06 | 1.62 | $(A+(B)/2)*C$ |
| E | Closing (Gap)/Surplus | 5.39 | 14.12 | 15.75 | $E=A+B+D$ |

Table 3.55: Net (Gap)/Surplus as approved by the Commission (Rs Cr)

| Sr. No. | Particulars | FY 2012-13 and FY 2013-14 along with the Carrying Cost for FY 2014-15 | Ref. |
|---------|----------------------------------|---|------------|
| A | Gap pertaining to Variable Cost | (8.71) | Table 3.53 |
| B | Surplus pertaining to Fixed Cost | 15.75 | Table 3.54 |
| C | Net Surplus | 7.04 | $C=A+B$ |

3.139 The Commission accordingly directs the Petitioner to refund the surplus amount (including carrying cost) of Rs 7.04 Cr to the respective beneficiaries in three equal monthly instalments starting from October, 2015.

Gas Turbine Power Station (GTPS)

Norms of Operation

Availability

Petitioner's Submissions

- 3.140 The Petitioner has submitted that in MYT Regulations, 2011, target availability for the Control period FY 2012-13 to FY 2014-15 has been fixed at 80%. However, the actual availability achieved by the station during FY 2012-13 to 2013-14 is as under:

Table 3.56: Availability (%) of GTPS

| Financial Year | Availability (%) |
|-----------------------|-------------------------|
| 2012-13 | 84.22 |
| 2013-14 | 85.76 |

- 3.141 The Petitioner has further submitted that Central Electricity Regulatory Commission (CERC) has appreciated to recognize the life cycle of 15 years for Gas Turbines. The CERC has fixed the norm of 72% availability for similar station like Assam Gas based Station for the period FY 2014-15 to 2018-19 based on the average of actual availability achieved during the previous MYT period FY 2009-10 to 2013-14. It is further submitted that CERC while fixing the operational parameters has adopted the principle of average performance during previous MYT period and not the best of the parameters during that period. The petitioner would like to mention that the Gas Turbines of the station are more than 28 years old and no major Renovation and Modernization of the station has been undertaken so far. The Petitioner has therefore requested the Commission to retain the normative availability of 70% for recovery of full fixed cost, based upon the principles adopted by CERC.
- 3.142 The Petitioner has further submitted that it will make all out efforts to optimize the availability of the station and it will not claim any incentive as per the regulations upto the level of 80% availability, in case the Commission relaxes the availability norm to 70% for recovery of fixed cost.
- 3.143 The Petitioner accordingly has requested the Commission to relax the target availability for the Gas Turbine Power Station and allow the availability as achieved during FY 2012-13, 2013-14 and 2014-15 and allow 70% target availability in FY 2015-16.

Commission's Analysis

- 3.144 The Commission in its MYT Generation Regulations, 2011 and MYT Order, 2012 has

approved the availability of 80% for FY 2012-13 to FY 2014-15. It has been observed that the petitioner had achieved higher availability than the target availability. Further, the Commission verified with SLDC the plant availability (%) of GTPS for FY 2012-13 and FY 2013-14 submitted by the Petitioner and it was observed that the figures submitted by the Petitioner match with those shared by SLDC. Therefore, the Commission has considered the figures as submitted by the Petitioner, which are 84.22 % and 85.76 % for FY 2012-13 and FY 2013-14 respectively. Accordingly, fixed / capacity charges have been computed as per the Regulation 7.12 of MYT Regulations, 2011, extract of which is reproduced below.

“Full Capacity Charges shall be recoverable at Normative Annual Plant Availability Factor (NAPAF) specified in clause 7.1,7.3 of these Regulations. Recovery of Capacity Charges below the level of Normative Annual Plant Availability Factor (NAPAF) shall be on a pro-rata basis. At zero availability, no Capacity Charges shall be payable.”

3.145 In view of the above, the Commission has trued up the availability for FY 2012-13 and FY 2013-14 as below:

Table 3.57: Availability as Trued up by the Commission

| Particulars | Unit | FY 2012-13 | | | FY 2013-14 | | |
|--------------|------|------------|-------------------------|-----------------------|------------|-------------------------|-----------------------|
| | | MYT Order | Petitioner's Submission | Trued up Availability | MYT Order | Petitioner's Submission | Trued up Availability |
| Availability | % | 80.00% | 84.22% | 84.22% | 80.00% | 85.76% | 85.76% |

Station Heat Rate

Petitioner's Submissions

3.146 The Petitioner has submitted that the Commission has approved the station heat rate of 2450 kCal/kWh in combined cycle operation and 3125 kCal/kWh in open cycle mode for the Gas Turbine Power Station which is below the level achievable by the station. The heat rate achieved during FY 2012-13 to 2013-14 is as under:

Table 3.58: Heat Rate of Gas Turbine Power Station

| Mode | FY 12-13 | FY 13-14 |
|------|----------|----------|
|------|----------|----------|

| | | |
|-----------------------------------|------|------|
| Combined Cycle mode (kCal/kWh) | 2439 | 2416 |
| Open Cycle mode (kCal/kWh) | 3449 | 3442 |

- 3.147 The Petitioner has further has submitted that the turbines of the station are of 30 MW size and more than 25 years old. The STGs of IPGTPS were installed after retrofitting of waste Heat Recovery modules by M/s BHEL, after operation of GTs in open cycle mode for around 10 Years. It may be appreciated that retrofitting of the machines by any supplier other than by the supplier of GTs will have inherent problems.
- 3.148 The Petitioner has further submitted that the guaranteed heat rate in simple cycle mode is 11688 kJ/kWh on NCV at compressor inlet temperature of 15°C and atmospheric pressure of 1.019 BAR. The guaranteed heat rate at site conditions of 31.5°C is approximately 3188 Kcal/Kwh. Further, taking into account the correction factor of 5.70% on the guaranteed heat rate as recommended by the CEA, the corrected heat rate for simple cycle mode works out to 3370 kCal/kWh.
- 3.149 The Petitioner has further submitted that CEA has also recommended technical standards on operational norms on Gas Turbine stations in their report of December, 2004. As per the recommendations, following simple cycle heat rate has been prescribed in reference to capacity of Gas Turbine applicable to IPGTPS.

Table 3.59: Recommendation of Heat Rate by CEA in 2004

| Capacity of GTs | Simple Cycle Heat rate (Kcal/Kwh) | |
|---|-----------------------------------|------------------------|
| | Age less than 10 years | Age more than 10 years |
| Gas Turbines with Capacity less than 30 MW | 3500 | 3550 |
| Gas Turbines with capacity 30 MW or more but less than 100 MW | 3200 | 3250 |

- 3.150 The Petitioner has further submitted that CEA has also recognized that the operation efficiency or heat rate and other performance parameters of a Thermal Power Station depends on a number of factors which can be broadly classified as under:-
- Technology and equipment
 - Ambient Conditions
 - Fuel Quality
 - Plant operation and maintenance practices.

e) Unit Sizes

3.151 The Petitioner has further submitted that the Central Electricity Regulatory Commission (CERC) in its latest tariff regulation for FY 2014-19 has fixed a heat rate of 3440 Kcal/Kwh in simple cycle mode for similar Assam gas station of NEEPCO having capacity of 291 MW (6 Gas Turbines of 33.5 MW and 3 STG of 30 MW), even though the station was commissioned in 1995-98. Even under the CERC Tariff Regulations, 2004, the heat rate allowed for this station was at a higher level than as allowed by DERC. Further, the Commission in the tariff Order dated 26.08.2011 for determination of aggregate Revenue Requirement for FY 2011-12 in respect of GTPS has also observed that CERC has provided a heat rate of 3440kCal/kWh for Assam Kathal Guri gas based station. However, the Commission had not admitted the contention of the petitioner on the basis that the station is expected to run in combined cycle mode most of the time and open cycle operation is rare. It has been further submitted by the Petitioner that the station runs in open cycle mode only as and when requisitioned by SLDC, Delhi. Further, CERC in its tariff regulation dt. 21.02.2014 had allowed 3440 kCal/Kwh for Assam GPS for FY 2014-15 to 2018-19. The operation of IPGTPS in open cycle mode during the last four years is as under:

Table 3.60: Open cycle (%) certified by SLDC

| Year | Net Generation (MU) | Open cycle generation certified by SLDC (MU) | % Open Cycle |
|------------------------|---------------------|--|--------------|
| 2012-13 | 1268.422 | 7.111766 | 0.56 |
| 2013-14 | 1006.792 | 5.140309 | 0.51 |
| 2014-15 (up to Dec.14) | 695.562 | 10.906382 | 1.56 |

3.152 The Petitioner has further submitted that there has been considerable open cycle operation in FY 2012-13 to 2014-15. Even though the operation of IPGTPS is less in open cycle mode, there is a direct loss of around 10% on recovery of fuel cost when operated in open cycle mode. This loss in absolute terms is on higher side. Station will endeavour to run in combined cycle mode but when operated in open cycle mode on the request of SLDC, the station may be allowed higher heat rate of 3440 kCal/kWh.

3.153 The Petitioner has further submitted that two number of Gas Turbines were converted on Liquid Fuel. The Commission has allowed 2% excess heat rate over the allowed operative heat rate for newly set up gas turbine stations operating on liquid fuel. The Petitioner has requested the Commission to consider and allow 2% excess heat rate over the allowed heat rate for operation on liquid fuel for even existing Gas Turbine Power

Station.

- 3.154 The Petitioner has submitted that the Station Heat Rate of IPGTPS is also on higher side due to frequent backing down during night time by SLDC, resulting in partial operation. The backing down of the station resulted in partial operation of the units. The Petitioner has further submitted that there has been substantial gap between Availability and PLF of the station due to backing down. The lower PLF has adversely affected the heat rate of the station.

Table 3.61: Comparison of Availability & PLF for GTPS

| Year | Availability (%) | PLF (%) |
|--------------------|------------------|---------|
| 2012-13 | 84.22 | 55.29 |
| 2013-14 | 86.94 | 44.01 |
| 2014-15(up to Dec) | 66.11 | 40.48 |

- 3.155 The Petitioner has submitted that it is very much evident that PLF has been on lower side as compared to availability which further affects the station heat rate and auxiliary power consumption of the station.
- 3.156 The Petitioner has submitted that since, heat input is same for de-rated capacity of STGs, the combined cycle heat rate will be impacted and need to be revised accordingly. The petitioner has mentioned that the Gas Turbines of the station are more than 28 years old and no major Renovation and Modernization of the station has been undertaken so far.
- 3.157 The Petitioner has accordingly has requested the Commission to relax and true- up the actual heat rate achieved by the Station in Combined Cycle mode and Open cycle mode for the MYT period 2012-13 to 2014-15. The Petitioner has further requested to allow the heat rates of 2500 kCal/kWh in combined cycle mode & 3440 kCal/kWh in open cycle mode for FY 2015-16.
- 3.158 Regarding the issue of Partial Backing Down of GTPS, the Petitioner has submitted that SLDC Delhi has been backing down the generation of the stations depending on the requirement of power in Delhi. IPGTPS consist of three blocks; each block consists of two Gas Turbines and one steam turbine. The capacity of each gas turbine is 30 MW and de -rated capacity of each steam turbine is also 30 MW. IPGTPS has been serving the dual purpose of base load as well as peaking load. Many times, SLDC Delhi has been giving instructions to back down the blocks partially, thus resulting in non optimization of fuel consumption. The variation of backing down is enormous depending upon the

load curve during the day, change in weather conditions. This partial backing down of the blocks further increases the heat rate and auxiliary power consumption.

- 3.159 The Petitioner has therefore requested to direct SLDC Delhi to back down complete block of the station only. The Petitioner has further requested that there should not be frequent backing down. The complete backing down of the block to some extent will help to control the heat rate and auxiliary Power consumption.
- 3.160 In view of all above stated reasons, the Petitioner has submitted that higher heat rate of the stations are beyond the control of the petitioner and the petitioner has therefore requested the Commission to adopt more liberal approach.
- 3.161 The Petitioner has further prayed to the Commission to approve the SHR levels as proposed in its petition keeping in view:
- A) Old age and technology of the stations.
 - B) Practical difficulty in achieving lower SHR, as reflected in various technical reports.
 - C) Various Hon'ble ATE rulings, CEA guidelines and CERC regulations

Commission's Analysis

- 3.162 Regarding Gas Turbine Power Station, the Commission in its MYT Order, 2012 has directed the Petitioner several times in the past to get the performance guarantee test conducted in open cycle and combined cycle mode on its machines so that the Commission may have a scientific basis for relaxation of the heat rate allowed to the Petitioner. However, the Petitioner has not complied with the directive of the Commission till date.
- 3.163 The Commission observes that the Petitioner had been able to achieve the actual heat rate under combined cycle mode below the target SHR of 2450 kCal/kWh. Therefore, it is clear that a heat rate of 2450 kcal/kWh is achievable.
- 3.164 Further, as per Petitioner's submission on the Heat Rates allowed by CERC for Assam GPS, it is pertinent to mention here that Assam GPS, having similar unit's size, is located at a very distant/ different location from GTPS and operating under different atmospheric conditions, thus comparing the two plants does not hold good. Moreover, CERC had allowed Assam GPS a Combined Cycle Heat Rate of 2400 kCal/ kWh in its Generation Tariff Regulations, 2009-14, which is anyway lower to that of GTPS as allowed in the Commission's MYT Regulations, 2011.
- 3.165 Further, Hon'ble ATE in its Judgment dated April 7, 2001 in Appeal No. 26 of 2008 has

stated as follows:

“In case of Rajghat and Indraprastha Gas Station the Appellant has not been able to give sufficient reasons for relaxation in norms with respect to MYT Regulations. On the other hand the State Commission has given reasoned order.

....

Similarly, the reasons recorded by the State Commission in the impugned order in respect of Station Heat Rate for Indraprastha Gas Station are as under:

“4.217 The Petitioner has specified no reason for the request in relaxation of SHR during the Control Period, as part of its MYT Petition. The Commission raised the issue during the public hearing process, asking for suitable justifications. Further, the Commission does not expect the plant to be operated in open cycle mode frequently, which should be resorted to only during emergencies. This makes it even more necessary to maintain the WHRU in proper condition.

4.218 Since no cogent reason has been provided by the Petitioner, the Commission has retained the SHR values as specified in the MYT Regulations, which was also agreed to by the Petitioner in line with the PPA submitted by TRANSCO”.

35. The data sheet submitted by the Appellant in I.A. No. 13 of 2009 indicates heat rate for 30 MW gas turbine with age more than 10 years in combined cycle mode, which is the normal operation, as 2200 kCal/kWh. Against this the State Commission has allowed a higher Station Heat Rate of 2450 kCal/kWh.

36. In view of above, we do not find any reason to interfere with the findings of the State Commission with respect to station heat rate for Indraprastha Gas Station and auxiliary consumption for Rajghat Power Station.”

The Commission is of the view that the Petitioner in this Petition has also not submitted any cogent reasons substantiating its claim of higher Station Heat Rate.

3.166 As per Regulation 5.10 and 5.11 of MYT Regulations, 2011, any financial gain/loss on account of over achievement/under achievement, shall be on account of the generating company and shall not be adjusted in tariff.

3.167 Accordingly, the Commission approves the following Station Heat Rate for GTPS for FY 2012-13 and FY 2013-14:

Table 3.62: Station Heat Rate (kCal/ kWh) as approved by the Commission

| Sl. | Description | FY 2012-13 | FY 2013-14 |
|-----|-------------|------------|------------|
|-----|-------------|------------|------------|

| No. | | MYT Order, 2012 | Petitioner's Submission | Trued up | MYT Order, 2012 | Petitioner's Submission | Trued up |
|-----|-------------------------|-----------------------|----------------------------|-------------|-----------------------|----------------------------|-------------|
| 1 | SHR (Combined Cycle) | 2450 | 2439 | 2450 | 2450 | 2416 | 2450 |
| 2 | SHR (Open Cycle) | 3125 | 3449 | 3125 | 3125 | 3442 | 3125 |

Auxiliary Power Consumption

Petitioner's Submissions

3.168 The Petitioner in its Petition has submitted the auxiliary power consumption achieved by the Station during the Control Period FY 2012-13 to FY 2014-15 which is as shown in the table below.

Table 3.63: Actual Auxiliary Power Consumption (%) of GTPS as submitted by the Petitioner

| Description | FY 2012-13 | FY 2013-14 |
|-----------------------|------------|------------|
| GTPS (Combined Cycle) | 3.01 | 3.28 |
| GTPS (Open Cycle) | 1 | 1 |

3.169 The Petitioner has submitted that the Gas Turbines of the station were commissioned in the year 1985-86 and the Waste Heat Recovery Units were retrofitted in the year 1995-96. The STGs of the station are not able to produce the rated output and hence the auxiliary power consumption of the station calculated in terms of percentage over the gross generation of the station increases.

3.170 The Petitioner has further mentioned that due to less system demand, the generation of the station was backed down, resulting in partial operation of the units. Further, due to prolonged backing down, un-productive auxiliary consumption also increases percentage of total auxiliary consumption of the station. The percentage of auxiliary consumption as allowed for GTPS relates to the time when backing down due to merit order dispatched was not in the practice and the actual auxiliary consumption of the station was related to actual running up of plants & equipments during generation from the station. However, due to present practice of frequent and prolonged backing downs the station auxiliary

consumption has increased substantially. This is also evident from difference in availability and PLF of the station. The year wise availability and PLF of the Station as certified by SLDC has been presented in the following table:

Table 3.64: Comparison of Availability & PLF for GTPS

| Year | Availability (%) | PLF (%) |
|--------------------|-------------------------|----------------|
| 2012-13 | 84.22 | 55.29 |
| 2013-14 | 86.94 | 44.01 |
| 2014-15(up to Dec) | 66.11 | 40.48 |

3.171 The Petitioner has submitted that the PLF measures the actual generation of the station based upon the scheduled generation whereas the availability measures the capacity of the station to inject the power into the system. This lower PLF has resulted into higher Auxiliary Power Consumption of the station. The Petitioner has further submitted that Auxiliary Power Consumption in combined cycle mode is around 3.59% for FY 2014-15. The Petitioner has therefore requested the Commission to true-up the actual auxiliary power consumption and allow the Auxiliary Power consumption of 3.59% in combined cycle mode for FY 2015-16.

Commission's Analysis

3.172 The Commission observed that the Petitioner has claimed high auxiliary consumption in comparison to normative figures. During various validation sessions/prudence checks, it was observed by the Commission that there is no separate arrangement for recording of unit auxiliary transformers consumption, as no meters have been provided / installed for unit auxiliary consumption measurement at GTPS. The Petitioner has submitted that the auxiliary consumption is accounted by taking the difference of gross generation and sent out energy, in line with CEA regulation for energy metering. However, as per CEA Regulation for Energy Metering, it was observed that in order to facilitate the accounting of the energy generated, vis-a-vis consumed/sent out, the meters shall be installed at the following locations:

- e) At a point after the generator stator terminals and before the tap-off to the unit auxiliary transformers
- f) On each incoming feeder of 3.3 kV and above
- g) Low voltage side of each incoming transformer feeder of low voltage (415V) buses, and

h) On all high tension motor feeders

Therefore, the Commission observes that the Petitioner's submission of not installing meters for separate auxiliary unit transformers for recording purpose is not in line with the regulations.

3.173 In support of the petitioner contention regarding higher auxiliary consumption on account of the backing down of generation, the Commission sought the details from the petitioner for assessing the impact of backing down on the Auxiliary Consumption which the petitioner failed to provide. In addition, as per Regulations 5.10 and 5.11 of MYT Regulations, 2011, any financial gain/loss on account of over achievement/under achievement of Auxiliary Consumption, the same shall be on account of the generating company and shall not be adjusted in tariff

3.174 In view of the above, the Commission approves the following on Auxiliary Consumption for GTPS in line with the MYT Regulations, 2011.

Table 3.65: Auxiliary Power Consumption as Approved by the Commission

| Sl. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | |
|---------|--|-----------------|-------------------------|----------|-----------------|-------------------------|----------|
| | | MYT Order, 2012 | Petitioner's Submission | Trued up | MYT Order, 2012 | Petitioner's Submission | Trued up |
| 1 | Auxiliary Power Consumption (Combined Cycle) | 3.00% | 3.01% | 3.00% | 3.00% | 3.28% | 3.00% |
| 2 | Auxiliary Power Consumption (Open Cycle) | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% |

Energy Charge Rate and Variable Cost

3.175 The Petitioner has submitted the following on Net Generation for GTPS:

Table 3.66: Gross and Net Generation

| GT Power Station | FY 12-13 | FY 13-14 |
|-----------------------|----------|----------|
| Capacity (MW) | 270 | 270 |
| Gross Generation(MU) | 1307.834 | 1040.949 |
| Auxiliary Consumption | 3.01% | 3.28% |
| Net Generation (MU) | 1268.422 | 1006.792 |

- 3.176 Regarding fuel, the Petitioner submitted that GT Power Station of IPGCL runs on the Natural Gas being supplied by GAIL and Liquid Fuel supplied by IOCL. The total (APM+PMT+LNG) allocation for GTPS was 1.44 MMSCMD which is sufficient to run six gas turbines. This allocation was reduced to 1.32 MMSCMD during the FY 2006-07. Out of the total allocation of 1.32 MMSCMD, the contracted quantity of R-LNG is 0.60 MMSCMD and balance i.e. 0.72 MMSCMD comes from APM and PMT and these quantities were further subject to daily cuts in the range of 15% depending on the availability. In view of non availability of sufficient gas, Hon'ble Commission has approved the conversion of two Gas Turbines on dual fuel system in FY 2008-09. MoP&NG has further allocated 0.23 MMSCMD non-APM ONGC gas whose supply has been commenced from mid October, 2011.
- 3.177 The Petitioner further submitted that the Generating Company has an agreement with GAIL for supply of 0.6 MMSCMD R-LNG. As per the agreement with GAIL, the contracted quantity is subject to Take or Pay clause. Accordingly, the Company is to bear the cost of this contracted quantity even if there is no off take of supply. IPGCL is also using spot R-LNG, subject to availability on take and pay basis.
- 3.178 The Petitioner further submitted that one module of the station has been converted on liquid fuel. The quantum of open cycle generation calculated in terms of percentage is around 1.5% of the total generation of the station in FY 2012-13 to 2014-15. However, the fuel requirement for FY 2015-16 has been computed based upon the type of fuel and also the operation of module in combined cycle mode. This fuel consumption is projected on the heat rate of 2500kCal/kWh in combined cycle mode at the gross calorific value of 9695 kCal/SCM for gas and 8946kCal/ltr for liquid fuel.
- 3.179 Accordingly the Petitioner after considering the Gross Generation of the plant, SHR of the station, Gross Calorific Value and the Fuel Prices as explained above, has estimated the Fuel cost for the station as under:

Table 3.67: Variable Cost for GT Power Station

| Description | 12-13 | 13-14 |
|----------------------|----------|----------|
| Gross Generation(MU) | 1307.834 | 1040.949 |
| Net Generation (MU) | 1268.422 | 1006.792 |
| Gas Consumption | | |
| APM (MMSCM) | 182.395 | 170.780 |

| Description | 12-13 | 13-14 |
|----------------------------------|-------------|-------------|
| Rate/1000SCM | 9456.561 | 10360.146 |
| Cost of APM Gas (Rs. Crore) | 172.483 | 176.930 |
| NAPM (MMSCM) | 50.709 | 42.037 |
| Rate/1000SCM | 12961.31 | 13952.13 |
| Cost of NAPM Gas (Rs. Crore) | 65.725 | 58.65 |
| PMT(MMSCM) | 21.991 | 14.917 |
| Rate/1000 SCM | 9418.184 | 10241.53 |
| Cost of PMT Gas (Rs. Crore) | 20.712 | 15.277 |
| R-LNG (MMSCM) | 72.497 | 35.107 |
| Rate/1000SCM) | 24960.46 | 32339.78 |
| Cost for R-LNG (Rs.Crores) | 180.955 | 113.54 |
| Spot R-LNG(MMSCM) | 6.276 | 0 |
| Rate/1000SCM | 39077.32 | 0 |
| Cost of Spot-RLNG (Rs. Crore) | 24.526 | 0 |
| Total Gas Consumption (MMSCM) | 333.868 | 262.841 |
| Total Gas Cost (Rs. Crore) | 464.40 | 364.395 |
| HSD Consumption (kL) | 89.72 | 20.44 |
| Rate Rs./kL | 28903.38 | 28897.18 |
| Cost of HSD (Rs. Crore) | 0.25 | 0.06 |
| Total Fuel Cost (Rs. Crore) | 464.40 | 346.40 |
| Variable Cost in Rs/kwh | 3.66 | 3.62 |

Commission's Analysis

3.180 The Commission has analyzed the submissions made by the Petitioner during discussions and meetings held for prudence check. For determination of variable cost the fuel bills were verified on sample basis and accordingly the variable cost is being computed. For computation of energy charge rate, the Commission has considered SLDC certified data of net generation.

3.181 The Commission has allowed energy charge on the basis of scheduled energy (ex-bus) as mentioned in Regulation 7.17 DERC Generation Tariff MYT Regulations, 2011.

"7.17 Total Energy charge payable to the generating company for a month shall be:

(Energy charge rate in Rs./kWh) x {Scheduled energy (ex-bus) for the month in kWh.}"

3.182 Any excess generation over and above the scheduled generation has not been considered for computation of actual fuel cost. Energy Charge Rate (ECR) in Rupees per kWh is determined in accordance with the following formulae:

$$ECR = GHR * LPPF * 100 / \{CVPF * (100-AUX)\}$$

ECR= Energy charge rate

GHR = Gross Heat Rate, in kCal per kWh

LPPF= Weighted average landed price of primary fuel, in Rupees per kg, per litre or per standard cubic meter, as applicable, during the month.

CVPF= Calorific value of primary fuel as fired, in kCal per kg, per litre or per standard cubic meter.

AUX= Normative auxiliary consumption in percentage

3.183 The Commission has accordingly computed the Energy Charge Rate considering both closed and open cycle mode of operation and allows following fuel cost to be recovered by the Petitioner. The total fuel cost trued up by the Commission is as shown in the table below:

Table 3.68: Energy Charge Rate (ECR) trued up by the Commission

| Sr. No. | Particulars | Units | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|-------------|-------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|------|
| | | | MYT Order, 2012 | Petitioner's Submission | Trued up | MYT Order, 2012 | Petitioner's Submission | Trued up | |

| Sr. No. | Particulars | Units | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|--------------------|----------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|-----------------------|
| | | | MYT Order, 2012 | Petitioner's Submission | Trued up | MYT Order, 2012 | Petitioner's Submission | Trued up | |
| A | Gross Generation | MU | 1892 | 1307.83 | 1307.83 | 1892 | 1040.95 | 1040.95 | Table 3.66 |
| B | Net Generation | MU | 1835 | 1268.42 | 1268.42 | 1835 | 1006.79 | 1006.79 | SLDC data |
| C | Energy Charge rate | (Rs/kWh) | 2.95 | 3.66 | 3.55 | 2.95 | 3.62 | 3.65 | MYT Regulations, 2011 |
| D | Fuel Cost | (Rs Cr) | 541.99 | 464.40 | 450.54 | 541.99 | 346.40 | 366.99 | D=B*C |

Determination of Fixed Cost

3.184 The Commission analyzed all the components of fixed cost submitted by the Petitioner in detail to determine the applicable fixed cost for each year of the Control Period. As per the MYT Regulations 2011, the fixed cost of a generating station eligible for recovery through capacity charge shall include the following elements:

- A. Operation & Maintenance Expenses
- B. Depreciation
- C. Return on Equity
- D. Income Tax
- E. Interest on loan
- F. Interest on Working Capital
- G. Special allowance in lieu of R&M or separate compensation allowance, wherever applicable

A. Operations and Maintenance Expenses

3.185 O&M Expenses comprises of Employee Expenses, Repairs and Maintenance, Administrative and General Expenses.

Petitioner's Submissions

Employee Expenses

3.186 The petitioner has submitted that as per the transfer scheme, the terms and condition of

service applicable to the erstwhile employees of Delhi Vidyut Board in the transferee company shall in no way be less favorable or inferior to that applicable to them immediately before the transfer. Their service shall continue to be governed by various rules and laws applicable to them prior to unbundling. The salaries of employees of the company are governed by FRSR structure. The company has to mandatory follow the salary structure as per the FRSR and it has no control over the same. Hence, the increase in dearness allowance has been at par with the increase in Pay & allowances of Government employees. The Government allows two installments of DA every year effective in July and January. Due to high inflation in the past, the DA increased in the range of 14% to 18% during previous years of current MYT period. The average increase in DA of salary of employees was 16.33%.

- 3.187 The petitioner has further submitted that the headquarters of IPGCL & PPCL are common and the employees posted at headquarters are rendering services to both the companies. The common headquarters is helpful in economizing the expenses for both the companies as well as for providing better facilities. The expenses of employees posted at headquarters are allocated between IPGCL & PPCL in the ratio of 50:50. Further, in case of individual plants of a company same has been allocated in the ratio of installed capacity of the stations.
- 3.188 The Petitioner has further submitted to the Commission that any disallowance of employee expenses by the Commission would force IPGCL to borrow funds in order to finance the difference between actual employee cost incurred and Commission approved cost, which would result in significant burden on IPGCL resources, in turn affecting its functioning and development works, resulting in low level of generation.
- 3.189 The petitioner has prayed to the Commission that salaries/employee cost should be considered as uncontrollable factor. The petitioner would not be in the position to disallow these increases as any non payment will be against law/policy.
- 3.190 The Petitioner has submitted that IPGCL is already cutting corners on employee cost. As prayed in earlier petitions also that despite the fact that the Company was transferred with sizeable number of employees, resulting in substantial wage bill for the Company, efforts have been made by the Company to optimize the manpower cost. In this pursuit, VRS was given on number of occasions in the past. 383 employees in 2003, 101 employees in 2008 and 328 in 2010 were given VRS. It may be appreciated that the downsizing of manpower by way of any other mode cannot be done in present set-up. Further, the petitioner would like to highlight that the petitioner has not recruited any manpower in B, C, D category.
- 3.191 The Petitioner has requested the Commission to adopt a relaxed and realistic approach for

employee expenditure, keeping in view the obligation of the organization towards the employees.

- 3.192 The Petitioner has submitted the following Expenses for FY 2012-13 and FY 2013-14 under Employee Cost:

Table 3.69: Estimated Employee Cost expenses for GTPS (Rs Crores)

| Particulars | FY 2012-13 | FY 2013-14 |
|-------------|------------|------------|
| GTPS | 38.26 | 34.48 |

R&M Expenses

- 3.193 Regarding R&M Expenses, the Petitioner submitted that the R&M expenditure would be relatively high due to the small size of the units and due to old age of the stations. The R&M will result into improved capacity utilization and reliable operation of the station.
- 3.194 The Petitioner further submitted that for GTPS, Repair and Maintenance expenses are varying on year to year basis because of cyclic nature of maintenance activities of Gas Turbines. Normally, Combustion Inspection is carried out after every 8000 hours, Hot Gas Path Inspection after operation of machines for 24000 hours and Major Inspection after every 48000Hours of Operation of Gas Turbines. In a cyclic period of six years gas turbine will undergo four Combustion Inspections, one Hot Gas Path Inspection, and one major Inspection. The station is having nine units (six Gas Turbines and three steam turbines). The repair and maintenance expenditure will vary on year to year depending on the type of inspection carried out in the machines.
- 3.195 The Petitioner further submitted that IPGTPS is having nine number of machines and the major inspection of one Gas Turbine costs around Rs. 12-15 Crore, Hot Gas Path Inspection of one Gas Turbine is around Rs. 6-7 Crore and cost of one Combustion Inspection is around Rs. 2-3 Crore. The petitioner would like to submit that in a cycle of six years, the average repair & maintenance expenditure of the station including various inspections of GTs from time to time, repair & maintenance of STGs, HRSGs, balance of plant, civil work and share of headquarters will be around Rs. 35 Crore.
- 3.196 The R&M Expenses as submitted by the petitioner for FY 2012-13 and FY 2013-14 are as following:

Table 3.70: R&M Expenses for GTPS as submitted by the Petitioner (Rs Cr)

| Particulars (Rs. Crores) | FY 12-13 | FY 14-15 |
|--------------------------|----------|----------|
| GTPS | 32.20 | 15.74 |

A&G Expenses

3.197 Regarding A&G Expenses, the Petitioner has submitted that IPGCL has deployed CISF for the security of its plants. Their manpower deployment and expenditure are as per their specified norms. Their pay structure is also governed by the Central Government rules. It is further submitted that GoI has imposed service tax w.e.f. 01st May, 2006 on security agency services through Finance Act. Ministry of Home Affairs has decided to charge service tax on the services provided by CISF w.e.f. 1st April, 2009 and service tax for the period prior to 01.04.2009 is not payable pending decision by GoI. The company is paying service tax of 10.3% additionally on the services provided by CISF. Accordingly, the expenditure on security has also increased substantially. Petitioner may further like to say that during FY 2012-13 to 14-15 the increase in Dearness Allowance (DA) of Central Govt. employees has been increased 14%, 18% & 17 % respectively for FY 12-13, 13-14, 14-15. This increase in DA is applicable to employees of the petitioner and CISF personnel. Thus the Petitioner has requested the Commission to consider above increase in DA while deciding R&M of GTPS. Details of increase in DA is given in table as below. Further, 7th Pay Commission for Central Govt. Employees has already been formulated. The salary structure of CISF is determined in accordance with the recommendations of the Central Pay Commission. Therefore, 7th Pay Commission recommendations which are likely to be implemented in January, 2016 may have impact on expenses on account of deployment of CISF at the power stations of the petitioner.

Table 3.71: Increase in DA of employees during FY 2012-13 to 2014-15

| Effective Dates | Increased DA | Total cumulative DA |
|-----------------|--------------|---------------------|
| 1.1.2012 | 7% | 65% |
| 1.7.2012 | 7% | 72% |
| 1.1.2013 | 8% | 80% |
| 1.7.2013 | 10% | 90% |
| 1.1.2014 | 10% | 100% |
| 1.7.2014 | 7% | 107% |

3.198 The Petitioner has submitted that Barrage at ITO is being maintained by Haryana Irrigation Department for meeting the water requirements of IPGCL and its O&M

expenses are shared/ reimbursed by IPGCL. Besides this, water charges are also being paid to Delhi Jal Board for domestic and industrial water consumption in the form of water charges.

- 3.199 The Petitioner has submitted that IPGCL has taken a policy for insurance of the plants. IPGCL has paid a premium of Rs. 4.77 Crore for GTPS for procuring industrial risk policies during the FY 2014-15.
- 3.200 The Petitioner has submitted the following actual Expenses towards A & G Expenses for FY 2012-13 and FY 2013-14:

Table 3.72: A&G Cost for GTPS as submitted by the Petitioner (Rs Cr)

| Particulars | FY 2012-13 | FY 2013-14 |
|-------------|------------|------------|
| GTPS | 13.72 | 14.94 |

Summary of O&M Expenses

Petitioner's Submission

- 3.201 The petitioner has submitted that the units of IPGCL are small in size and are also old in age; hence it will require more man power for operation as well as higher Repair & Maintenance expenses. This fact has also been appreciated by CERC for allowing the higher O&M expenses for small size and old age plants.
- 3.202 The petitioner further submitted that the Commission in its Order dated 26.08.2011 has revised the O&M expenses for GTPS. The revised O&M expenses are even lower than the base O&M expenses allowed by CERC for similar stations. The petitioner further submitted that CERC has allowed O&M expenses of Rs. 35.70 Lakh/MW for small gas turbine power generating stations with an escalation of 6.80%. GTPS is in operation for more than 25 years. The O&M expenses computes to Rs.96.39 Crores for GTPS with the new CERC norms for FY 2015-16. If the same is taken on the basis of Agartala Gas Station, the same O&M expenses for GTPS compute to Rs. 119.178 crores. A Comparison of O&M expenses allowed by CERC vis-à-vis DERC for FY 2015-16 is depicted in the following table.

Table 3.73: Comparison of O&M with CERC normative base for FY 2014-15

| Station | Installed Capacity (MW) | (CERC) (Rs. Lakh/MW) | | Total O&M (Rs. Crore) | | Allowed by DERC after Revision (Rs. Crore) | Difference (Rs. Crore) |
|-------------|-------------------------|----------------------|----------|-----------------------|----------|--|------------------------|
| | | Base rate | Agartala | Base rate | Agartala | | |
| GTPS | 270 | 33.43 | 41.31 | 90.261 | 111.537 | 50.74 | 11.09 |

3.203 The petitioner has accordingly requested the Commission to adopt a liberal and more realistic view for O&M cost.

3.204 The Petitioner further submitted the following comparison of O&M expenses Rs. Lakh/MW allowed vis-à-vis actual O&M expenses for GTPS is tabulated as under:

Table 3.74: Comparison of O&M Expenses allowed vis-à-vis Actual O&M (Rs. Lakh/MW)

| FY | Actual | As per DERC* | As per CERC for small Gas Turbines | @ 8.85% |
|----------------|--------|--------------|------------------------------------|---------|
| 2012-13 | 31.17 | 27.06 | 27.06 | 29.45 |
| 2013-14 | 24.13 | 28.61 | 28.61 | 31.14 |
| 2014-15 | 23.67 | 30.24 | 33.43 | 32.92 |
| 2015-16 | | | 35.70 | |

3.205 The petitioner has further submitted that clause 6.41 of MYT Regulations, 2011 provides that O&M expenses for base year shall be determined based on latest accounting statements, estimates of the generating company for relevant years and other factors considered relevant.

3.206 The Petitioner has submitted O&M expenses for the Control Period from FY 2012-13 to FY 2013-14 for GTPS. The details of O&M expenses submitted by the Petitioner are reproduced as under:

Table 3.75: O&M Expenses as submitted by the petitioner (Rs Crore)

| Sr. No. | Particulars | FY 2012-13 | FY 2013-14 |
|---------|-------------------|------------|------------|
| 1 | Employee Expenses | 38.26 | 34.48 |
| 2 | R&M Expenses | 32.20 | 15.74 |
| 3 | A&G Expenses | 13.72 | 14.94 |
| 4 | O&M Expenses | 84.18 | 65.16 |

Commission's Analysis:

- 3.207 As per the Regulations 5.10-5.11 of the MYT Regulations 2011, O&M Expenses are controllable parameters and any financial gain or loss on account of over achievement / under performance is on the account of the generating company and is not recoverable / adjusted through the tariff.
- 3.208 Accordingly, the Commission has approved the components of O&M Expenses as approved in the MYT Order, 2012

Table 3.76: Employee Expenses as approved by the Commission (Rs Crore)

| Particulars | FY 2012-13 | FY 2013-14 |
|-------------------|------------|------------|
| Employee Expenses | 39.32 | 42.49 |

Table 3.77: A&G expenses as trued up by the Commission (Rs Crore)

| Particulars | FY 2012-13 | FY 2013-14 |
|--------------|------------|------------|
| A&G Expenses | 16.70 | 18.03 |

Table 3.78: R&M Expenses as trued up by the Commission (Rs Crore)

| Particulars | FY 2012-13 | FY 2013-14 |
|--------------|------------|------------|
| R&M Expenses | 36.49 | 37.67 |

- 3.209 In view, of the above, the total O&M Expenses as approved by the Commission, is tabulated below:

Table 3.79: O&M Expenses as trued up by the Commission (Rs Crore)

| Sr. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|-------------------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|--------------------------------|
| | | MYT Order, 2012 | Petitioner's submission | Trued-Up | MYT Order, 2012 | Petitioner's submission | Trued-Up | |
| A | Employee Expenses | 39.32 | 38.26 | 39.32 | 42.49 | 34.48 | 42.49 | MYT Order, 2012 and Table 3.76 |
| B | R&M Expenses | 36.49 | 32.20 | 36.49 | 37.67 | 15.74 | 37.67 | MYT Order, 2012 |

| | | | | | | | | |
|---|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------------------------|
| | | | | | | | | and Table 3.78 |
| C | A&G Expenses | 16.70 | 13.72 | 16.70 | 18.03 | 14.94 | 18.03 | MYT Order, 2012 and Table 3.77 |
| D | Total O&M Expenses | 92.51 | 84.18 | 92.51 | 98.19 | 65.16 | 98.19 | D=A+B+C |

B. Depreciation

Petitioner's Submissions

- 3.210 The Petitioner has submitted that Depreciation is charged on the basis of straight-line method, on the fixed assets. The depreciation is based on the original cost, estimated life and residual life. The depreciation rates applied are as per the Regulation notified by the Commission for respective period.
- 3.211 The Petitioner has further submitted that the Petitioner in its submission on draft MYT Regulations had requested the Commission to amend the regulation 6.33 of MYT Regulations, 2011 in view of non recovery of 90% of depreciation value of fixed assets during the useful life of the station.
- 3.212 The Petitioner has further submitted that GTPS has completed its useful life of 25 years in 2011. However, the depreciation to be recovered by FY 2014-15, in line with Regulations is not 70% of the asset value, even after operation of 28 years. It is therefore requested to consider and allow relaxation in the depreciation norms; and allow to recover the remaining depreciation upto 90% during FY 2012-13 to FY 2014-15 and extended period FY 2015-16. The Petitioner has therefore again requested to consider accelerated depreciation for GTPS during FY 2015-16 and allowed balance percentage of depreciation to achieve 90% accumulated depreciation.
- 3.213 The Petitioner has submitted the following Depreciation for FY 2012-13 and FY 2013-14:

Table 3.80: Depreciation as submitted by the Petitioner for GTPS

| Particulars (Rs. Crores) | FY 12-13 | FY 13-14 |
|--------------------------|----------|----------|
| GTPS | 22.36 | 24.53 |

Commission's Analysis

- 3.214 As per Regulations 6.30-6.34 of the MYT Regulations 2011 as quoted below specify the methodology for calculation of depreciation for a generation company during the Control Period.

“6.30 Depreciation shall be calculated for each year of the Control Period, on the amount of Capital Cost of the Fixed Assets as admitted by the Commission; Provided that depreciation shall not be allowed on assets funded by any capital subsidy / grant.

6.31 Depreciation for each year of the Control Period shall be determined based on the methodology as specified in these Regulations along with the rates and other terms specified in Appendix-I of these Regulations.

6.32 Depreciation shall be calculated annually, based on the straight line method, over the useful life of the asset. The base value for the purpose of depreciation shall be capital cost of the asset as admitted by the Commission. Provided that, the remaining depreciable value as on 31st March of the year closing after a period of 12 years from the date of commercial operation shall be spread over the balance useful life of the assets.

6.33 In case of the existing Projects, the balance depreciable value as on 1.4.2012 shall be worked out by deducting the cumulative depreciation including Advance Against Depreciation as admitted by the Commission up to 31.3.2012 from the gross depreciable value of the assets. The rate of depreciation shall be continued to be charged at the rate specified in Appendix-I till cumulative depreciation reaches 70%. Thereafter the remaining depreciable value shall be spread over the remaining life of the asset such that the maximum depreciation does not exceed 90%.

6.34 The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to a maximum of 90% of the capital cost of the asset. Land is not a depreciable asset and its cost shall be excluded while computing 90% of the original cost of the asset. In the event of Renovation and Modernization expenditure affecting the life of the asset, the depreciation shall be allowed up to a maximum of 90% of the cost of the asset within the enhanced life span of the asset”.

- 3.215 For verification of Capital Additions during the FY 2012-13 & FY 2013-14 and the associated documents, the officials of DERC visited the Petitioner’s office & plants. Accordingly the Capitalization for FY 2012-13 and FY 2013-14 works out to be as under:

Table 3.81: Capitalization for approved schemes for GTPS for FY 2012-13 as submitted by the Petitioner (Rs. Crore)

| Sr. No. | Heads | Amount (Rs Crore) | Remarks |
|---------|---|----------------------|-------------------|
| 1 | Turbovisory Monitoring SYS, 3500 Series | 0.30 | Spill Over Scheme |
| 2 | Rotor Assy, STG, BHEL, NK63/91/63-3, 1 | 3.10 | Spill Over Scheme |
| 3 | Rotor Assy, STG, BHEL, NK63/91/63-3, 2 | 3.10 | Spill Over Scheme |
| 4 | Rotor Assy, STG, BHEL, NK63/91/63-3, 3 | 3.10 | Spill Over Scheme |
| 5 | Inner Casing Guide Bid Carrier, HP/LP Turbine Glands | 5.47 | Spill Over Scheme |
| 6 | Panel Cntrl, DVR (1150+750)X1250X2295MM | 0.51 | Spill Over Scheme |
| 7 | Replacement of Expansion Joints of GT to HRSG duct for efficiency | 0.08 | FY 2012-13 |
| 8 | Renovation of Exhaust Plenum Insulation of GT | 1.32 | FY 2012-13 |
| Total | | 16.98 | |

* The Petitioner has not claimed anything for Capitalisation under Approved Schemes for FY 2013-14 for GTPS

Table 3.82: Capitalization for Non-approved schemes for GTPS as submitted by the Petitioner (Rs. Crore)

| Sr. No. | Heads | FY 2012-13 | FY 2013-14 |
|---------|-------------------------------|------------|------------|
| 1 | Plant and Machinery | 0.03 | 0.01 |
| 2 | Office Equipments & Furniture | 0.30 | 0.20 |
| 3 | Communication Equipments | - | 0.03 |
| 4 | Safety Equipments | 0.04 | - |
| 5 | HQ Share excluding Vehicles | 0.49 | 0.27 |
| Total | | 0.86 | 0.51 |

3.216 The Commission has not considered the Capitalization of Non-approved schemes carried out by GTPS and therefore disallows the same for FY 2012-13 and FY 2013-14. With regard to Approved schemes for FY 2012-13 and FY 2013-14, the Commission noted

that the schemes for installation of Turbovisory Monitoring SYS, 3500 Series and Panel Cntrl, DVR (1150+750)X1250X2295MM are not related to energy efficiency (as referred at Sr. 1 and Sr. 6 in Table 3.81) but are for reliability, therefore these two Schemes have not been allowed, in line with the provisions of DERC (Terms and conditions for determination of Generation Tariff) Regulations, 2007. Accordingly, the other approved schemes have been considered by the Commission for capitalization for FY 2012-13.

3.217 In view of the above, the Commission has approved the capital additions as mentioned below.

Table 3.83: Capitalization Additions approved by the Commission for GTPS (Rs. Crore)

| Sr. No. | Particulars | FY 2012-13 | FY 2013-14 |
|---------|-------------------|------------|------------|
| 1 | Capital Additions | 16.17 | - |

3.218 The Commission has observed that the Petitioner has submitted the details of decapitalisation for FY 2012-13 & FY 2013-14 including capital spares. Since the capitalization of capital spares is not approved, therefore decapitalisation for capital spares is also not considered for FY 2012-13 and FY 2013-14. Accordingly, the Commission considers the decapitalisation of assets other than Capital Spares as under:

Table 3.84: Decapitalization approved by the Commission for GTPS (Rs. Crore)

| Sr. No. | Particulars | FY 2012-13 | FY 2013-14 |
|---------|-------------------|------------|------------|
| 1 | De-capitalization | (1.56) | (0.38) |

3.219 The Opening balance of GFA for FY 2012-13 has been taken as approved closing balance of FY 2011-12.

3.220 The details of approved GFA by the Commission are shown as under:

Table 3.85: Gross Fixed Asset (Rs. Crore)

| Sr. No. | Particulars | FY 2012-13 | FY 2013-14 | Ref. |
|---------|---------------------------|------------|------------|--------------------|
| A | Opening GFA | 407.36 | 421.97 | Tariff Order, 2013 |
| B | Additions during the year | 16.17 | 0 | Table 3.83 |
| C | Adjustments & Deductions | (1.56) | (0.38) | Table 3.84 |

| | | | | |
|---|-------------|--------|--------|---------|
| D | Closing GFA | 421.97 | 421.59 | D=A+B+C |
|---|-------------|--------|--------|---------|

3.221 During prudence check session the Commission observed that the Petitioner has claimed different rates of depreciation for some items in the petition. The Commission has computed the depreciation for FY 2012-13 & FY 2013-14 based on the above GFA and the depreciation rates specified in MYT Regulations, 2011.

3.222 The Depreciation approved by the Commission i.e. true up for FY 2012-13 and FY 2013-14 is as shown below.

Table 3.86: Approved Depreciation (Rs Crore)

| Sr. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|---|-----------------|----------|----------|-----------------|----------|----------|-------------|
| | | MYT Order, 2012 | Petition | Trued-Up | MYT Order, 2012 | Petition | Trued-Up | |
| A | Opening GFA | 430.29 | 423.70 | 407.36 | 430.29 | 448.12 | 421.97 | Table 3.85 |
| B | New Addition | 0 | 32.47 | 16.17 | 0 | 5.87 | 0 | Table 3.85 |
| C | Adjustments & Deductions | 0 | (8.05) | (1.56) | 0 | (1.06) | (0.38) | Table 3.85 |
| D | Closing GFA | 430.29 | 448.12 | 421.97 | 430.29 | 452.93 | 421.59 | D=A+B+C |
| E | Average GFA | 430.29 | 435.91 | 414.67 | 430.29 | 450.53 | 421.78 | $E=(A+D)/2$ |
| F | Rate of Depreciation (%) | - | - | 5.17 | - | - | 5.17 | $F=G/E$ |
| G | Depreciation | 22.71 | 22.36 | 21.42 | 22.71 | 24.53 | 21.81 | Para 3.221 |
| H | Accumulated Depreciation including AAD* | 252.85 | - | 268.34 | 275.56 | - | 290.15 | |

* Accumulated Depreciation has been computed based on MYT Order, 2012 and Tariff Order, 2013.

C. Return on Equity

Petitioner's Submissions

3.223 The Petitioner submitted that the subscribed and paid up equity capital of IPGCL was fixed at Rs. 140 Crore as on July 1, 2002 in accordance with the Transfer Scheme. The total equity was bifurcated plant wise, on the basis of Gross Fixed Assets of the Company, as under:

Table 3.87: Equity Bifurcation for IPGCL Power Plants

| Power Stations | Rs. in Crore |
|-----------------------|---------------|
| IP Power Station | 1.20 |
| Rajghat Power Station | 59.56 |
| GT Power Station | 79.24 |
| Total | 140.00 |

3.224 The Petitioner further submitted that the Hon'ble Commission has fixed the pretax base rate of 15.5% in draft Generation Tariff Regulation in line with Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009 for the period FY 2009-14. However, the Hon'ble Commission has reduced the rate of return on equity to 14% in the final Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Generation Tariff) Regulations, 2011.

3.225 The Petitioner further submitted that the Hon'ble Commission has not considered the principles enumerated by Hon'ble Central Electricity Regulatory Commission for increasing rate of return on equity to 15.5% from existing 14%. Though, petitioner had requested the Hon'ble Commission to retain the norm of 15.5% based upon the principles followed by CERC. The extract of the submission of the petitioner as submitted during the finalization of MYT Regulation, 2011 is reproduced as under:

"This is in reference to the meeting held in the office of Hon'ble Commission on 22.11.2011 in respect of draft MYT Regulations. The Hon'ble Commission has given the rate of return on equity at 15.5% in line with the CERC Regulations in draft MYT Generation Tariff Regulations. During the meeting, a comparison was made between the rate of return on equity of generating companies and distribution companies.

It is submitted that rate of return on equity as fixed by Hon'ble Commission in past were in line with the rate of return on equity fixed by CERC. Every business has its own risk and there can not be any comparison between the risks of two businesses. The generating companies are having much bigger risk as compared to distribution companies as any break-down affects the whole station while in distribution companies, there operation risk is limited to particular area/locality only.

In this regard, the attention of the Hon'ble Commission is drawn to the reasons stated by CERC for increase in return on equity. CERC in its statement of reasons for terms and conditions, Regulations, 2009. The reasons are reproduces as under:-

13.4 Section 61 (d) of the Electricity Act, 2003 provides that the Commission, while specifying the terms and conditions for the determination of tariff, shall be guided by the principle of 'safeguarding of consumers interest and at the same time, recovery of cost of electricity in a reasonable manner'. Para 5(3)(a) of the Tariff Policy stipulates that:

'Balance needs to be maintained between the interests of consumers and the need for

investments while laying down rate of return. Return should attract investments at par with, if not in preference to, other sectors so that the electricity sector is able to create adequate capacity. The rate of return should be such that it allows generation of reasonable surplus for growth of the sector'

13.5 The Commission has thus the mandate to fix a rate of return for equity that will not only attract investment and generate sufficient resources for further growth in the sector but also to take care of the consumers' interest. The interests of the consumers are taken care of in real sense only when quality power is made available for twenty four hours a day throughout the year. This could be achieved only through large capacity addition which in turn will require huge investment in the power sector. Considering the investment pattern of 70:30 debt-equity ratio, the utilities are required to build up sufficient internal accruals so that they are able to meet the target of investing at least 30% of capital cost in the form of equity. A higher investment in the form of equity also helps the entities in negotiating and availing loan at competitive terms and conditions.

13.6 The power sector in India during last few years has been able create a lot of enthusiasm amongst the investors and attract investment. In the last five years, there have been rapid developments in the equity market and debt market related to power sector in India. Various CPSUs and private entities working in power sector have entered into primary market to raise funds. The sector is at the take off stage at present and there is a need to ensure that the confidence evinced is sustained.

13.7 The rate of return on equity can be fixed by using any of the scientific model like dividend growth model, price/earning ratio, capital asset pricing model, risk premium model, etc or by linking to an appropriate benchmark with a mark up. As on date only few entities working in power sector in India have entered into primary market and that too, very recently. To calculate the rate of return by using a scientific model, one needs sufficient volume of related data for calculation of beta value, expected rate of return, P/E ratio, etc. Except a few companies such as NTPC, Reliance Energy, PGCIL etc, not many generating companies and transmission licensees particularly in the State Sector are listed in the Stock Exchange. As sufficient data in regard to the power sector, particularly scripts traded in the secondary market, are not available, the Commission does not favour to estimate the rate of return by using any of the scientific models.

13.8 The Commission also discussed the option of linking rate of return on equity to an appropriate benchmark with a mark up. The rate of return on equity may be linked to an appropriate benchmark like RBI Bank Rate, SBI PLR, Average PLR, 10 yr G-Securities Rate, etc. However, the Commission cannot remain oblivious of the realities of the debt market, more so of the fluctuations in interest rates as witnessed in recent past. The debt market in India is not yet stable. The Commission feels that unless the debt market stabilizes, it may not be feasible to arrive at an appropriate benchmark rate. This leads to difficulty in linking the rate of return to a benchmark with a mark up.

13.9 It may be noted that in the last five years there has been a rise in the interest rate.

The Prime Lending Rate (PLR) of the public sector banks have increased during this period, as is seen from the table given below:

| <i>Year</i> | <i>PLR of Public Sector Banks (%)</i> |
|---------------------|---------------------------------------|
| <i>March 2004</i> | <i>10.25-11.50</i> |
| <i>March 2005</i> | <i>10.25-11.25</i> |
| <i>March 2006</i> | <i>10.25-11.25</i> |
| <i>March 2007</i> | <i>12.25-12.75</i> |
| <i>March 2008</i> | <i>12.25-13.50</i> |
| <i>January 2009</i> | <i>12.00-14.00</i> |

The interest rate of 10-year Government securities has also increased from 5.1461% as on March 2004 to 7.1197% as on November 2008.

13.10 The Commission allowed rate of return on equity of 16% and 14% for the tariff period 2001-04 and 2004-09 respectively. The PLRs of State Bank of India during 2001 and 2004 were 11.50% and 10.25% respectively. But as on 1st January 2009, the PLR of State Bank of India is 12.25%. After considering the rise in the PLR of the public sector banks, 10-year G-Sec, etc and also in order to help the entities to build up sufficient internal accruals for the purpose of investment in capacity addition and to ensure better cash flow, the Commission considered & deliberated to restore the rate of return at 16% as was existing prior to 1.4.2004. After consultations & deliberations it was decided to increase the base rate from 14% to 15.5% and an additional 0.5% for timely competition as explained below.

3.226 Further the Petitioner has submitted the Tariff Regulations issued by MERC on Return on Equity. The extract is as under:

“32 Return on Equity Capital

32.1 Generation

32.1.1 Return on equity capital shall be computed on the equity capital determined in accordance with Regulation 30 at the rate of 15.5 per cent per annum in Indian Rupee terms:

Provided that in case of projects commissioned on or after 1st April, 2011, an additional return of 0.5% shall be allowed if such projects are completed within the timeline specified in Annexure-III:

Provided further that the additional return of 0.5% shall not be admissible if the project is not completed within the timeline specified above for reasons whatsoever.

32.2 Transmission Licensee and Distribution Licensee

32.2.1 Return on equity capital for the Transmission Licensee and Wires Business of Distribution Licensee shall be computed on the equity capital determined in accordance with Regulation 30 at the rate of 15.5 % per cent per annum, and for the Retail Supply of Electricity of Distribution Licensee, Return on equity capital shall be allowed a return at the rate of 17.5 % per cent per annum, in Indian Rupee terms, on the amount of equity capital determined in accordance with Regulation 30.

32.2.2 The return on equity capital shall be computed in the following manner:

(a) Return at the allowable rate as per this Regulation above, applied on the amount of equity capital at the commencement of the financial year; plus

(b) Return at the allowable rate as per this Regulation above, applied on 50 per cent of the equity capital portion of the allowable capital cost, for the investments put to use in transmission business or distribution business, calculated in accordance with Regulation 27, Regulation 28 and Regulation 29 above, for such financial year.”

- 3.227 The Petitioner further submitted that it may be observed from above that MERC has allowed return on equity@15.5% on generation and 17.5% on Retail Supply of Electricity of Distribution Licensee.
- 3.228 The Petitioner further submitted that the petitioner has made certain Capital additions. 30% equivalent amount of the capital additions during the Control period FY 2012-13 to FY 2014-15 and extended period FY 2015-16 has been considered for computation of ROE.
- 3.229 The Petitioner further submitted that it has considered the Return on Equity @ 14% in the present petition as per the rate specified by Hon'ble Commission in its Generation Regulations-2011 for the respective period.
- 3.230 It has been further submitted by the Petitioner that the Hon'ble Commission has determined the Annual aggregate Revenue Requirement for FY 2012-13 to FY 2014-15 for the stations of IPGCL vide its Order dt. July 13, 2012. There seems to be an error on the face of record while computing the Income Tax as the part of Fixed Cost. During the previous MYT period from FY 2007-08 to FY 2011-12, income tax was not the part of Annual Fixed Cost as approved by the Hon'ble Commission but was recoverable separately. In the tariff order dt. July 13, 2012, the Hon'ble Commission has not grossed

up the Income tax and simply determined the income tax by multiplying the income tax rate with return on equity component. The Hon'ble Commission in its Generation Tariff Regulations, 2011 has allowed the Return on Equity as 14% post tax. The grossing up is done because the recovery of income tax from the beneficiary becomes the part of sales and hence further income tax is also levied on the base income tax. Central Electricity Regulatory Commission has also allowed grossing up of Income-tax in its generation tariff regulation, 2009 for the period FY 2009-10 to 2013-14 and also in its generation tariff regulation 2014 for the period FY 2014-15 to 2018-19. The relevant extract of CERC generation tariff regulation, 2009 is reproduced as under "The relevant extract is as under:

"(3)The rate of return on equity shall be computed by grossing up the base rate with the normal tax rate for the year 2008-09 applicable to the concerned generating company or the transmission licensee, as the case may be:

Provided that return on equity with respect to the actual tax rate applicable to the generating company or the transmission licensee, as the case may be, in line with the provisions of the relevant Finance Acts of the respective year during the tariff period shall be trued up separately for each year of the tariff period along with the tariff petition filed for the next tariff period.

(4)Rate of return on equity shall be rounded off to three decimal points and be computed as per the formula given below :

Rate of pre-tax return on equity = Base rate / (1-t)

Where t is the applicable tax rate in accordance with Clause (3) of this regulation.

3.231 The Petitioner further submitted that CERC in its generation tariff regulation, 2014 has also grossed up the rate of return of income-tax, the relevant extract of the same is reproduced as under:

"25. Tax on return on equity

(1) The base rate of return on equity as allowed by the commission under Regulation 24 shall be grossed up with the effective tax rate of the respective financial year. For this purpose, the effective tax rate shall be considered on the basis of actual tax paid in the respect of the financial year in line with the provisions of the Financial acts by the concerned generating company or the transmission Licensee, as the case may be. The actual tax income on other income stream (i.e., income of non generation or non transmission business, as the case may be) shall not be considered for the calculation of "effective tax rate".

(2) Rate of return on equity shall be rounded off to three decimal placed and shall be computed as per the formula given below:

Rate of pre-tax return on equity = Base rate / (1-t)

Where “t” is the effective tax rate in accordance with Clause (1) of this regulation and shall be calculated at the beginning of every financial year based on the estimated profit and tax to be paid estimated in line with the provisions of the relevant Finance Act applicable for that financial year to the company on pro-rata basis by excluding the income of non-generation or non-transmission business, as the case may be, and the corresponding tax thereon. In case of generating company or transmission licensee paying Minimum Alternate Tax (MAT), ‘t’ shall be considered as MAT rate including surcharge and cess.

Illustration:-

(i) *In case of the generating company or the transmission licensee paying Minimum Alternate Tax (MAT) @ 20.96% including surcharge and cess:*

Rate of return on equity = $15.50 / (1 - 0.2096) = 19.610\%$

(ii) *In case of generating company or the transmission licensee paying normal corporate tax including surcharge and cess:*

(a) *Estimated Gross Income from generation or transmission business for FY 2014-15 is Rs.1000 Cr.*

(b) *Estimated Advance Tax for the year on above is Rs. 240 Crore.*

(c) *Effective Tax Rate for the year 2014-15 = Rs. 240 Crore / Rs.1000 Crore = 24%.*

(d) *Rate of Return on equity = $15.50 / (1 - 0.24) = 20.395\%$.*

(3) *The generating company or the transmission licensee, as the case may be, shall true up the grossed up rate of return on equity at the end of every financial year based on actual tax paid together with any additional tax demand including interest thereon, duly adjusted for any refund of tax including interest received from the income-tax authorities pertaining to the tariff period 2014-15 to 2018-19 on actual gross income of any financial year. However, penalty, if any, arising on account of delay in deposit or short deposit of tax amount shall not be claimed by the generating company or the transmission licensee as the case may be. Any under-recovery or over-recovery of grossed up rate on return on equity after truing up, shall be recovered or refunded to beneficiaries or the long term transmission customers/DICs as the case may be on year to year basis.”*

3.232 Accordingly the Petitioner has computed the revised tax rates as per above provisions for GTPS, which are as following:

Table 3.88: Grossed up Income tax for GTPS

| Particulars | | FY 2012-13 | FY 2013-14 | FY 2014-15 | FY 15-16 (Estimated) |
|---|---|------------|------------|------------|-------------------------|
| Average Equity (Rs. Cr.) as approved by Hon’ble | A | 130.78 | 135.16 | 135.95 | 136.02 |

| | | | | | |
|---|----------------|---------|---------|--------|---------|
| Commission | | | | | |
| Base Rate of return on equity | B | 14% | 14% | 14% | 14% |
| Normal Income tax as considered by Hon'ble Commission | C | 32.445% | 33.99% | 33.99% | 33.99% |
| Gross up return on equity | D (B/(1-C)) | 20.72% | 21.21% | 21.21% | 21.21% |
| Return on equity (Rs. Cr.) | E (AxD) | 27.10 | 28.67 | 28.83 | 28.85 |
| Base Return on Equity (Rs. Cr.) | F (AxB) | 18.3092 | 18.9224 | 19.033 | 19.0428 |
| Income tax component (Rs. Cr.) | G (E-F) | 8.7908 | 9.7476 | 9.797 | 9.8072 |
| Approved in Tariff Order (Rs. Cr.) | H (FxC) | 5.42 | 5.42 | 5.42 | -- |
| Difference (Rs. Cr.) | I | 3.3708 | 4.3276 | 4.377 | 9.8072 |

3.233 The Petitioner has accordingly prayed the Commission to rectify the error apparent on record and allow the Income Tax as under:

Table 3.89: Grossed up Income tax for IPGCL

| Particulars | FY 2012-13 | FY 2013-14 | FY 2014-15 |
|-------------|------------|------------|------------|
| GTPS | 27.10 | 28.67 | 28.83 |
| RPH | 15.14 | 15.70 | 15.77 |
| IPGCL total | 42.24 | 44.37 | 44.60 |

3.234 The Petitioner has submitted the following on Return on Equity for GTPS:

Table 3.90: Return on Equity for GTPS

| Particulars | FY 2012-13 | FY 2013-14 |
|----------------------------|------------|------------|
| Return on equity (Rs. Cr.) | 27.10 | 28.67 |

Commission's Analysis

3.235 The Commission has analysed the submissions made by the Petitioner and observed that the Petitioner's claim of pre-tax RoE is not in line with the MYT Tariff Regulations 2011. RoE has been computed on average equity principle i.e. average of opening equity and closing equity while taking into consideration the equity pertaining to the capital additions during the true up period i.e. FY 2012-13 & FY 2013-14. The Commission has computed RoE @ 14% in line with the MYT regulations, 2011, extracts of which are reproduced below:

"6.36 Return on equity shall be computed on the equity determined in accordance with clauses 6.6 - 6.10 of these Regulations and shall be 14% (post tax);

Provided that return on equity invested in work in progress shall be allowed from the Date of Commercial Operation.”

3.236 The Opening balance of ROE for FY 2012-13 has been taken as approved closing balance of FY 2011-12 from Tariff Order, 2013 of the Commission. Equity Additions have been calculated @ 30% of trued up GFA additions for the FY 2012-13 & FY 2013-14 as indicated in Table 3.85

3.237 The Return on Equity approved by the Commission vis-a-vis true up for FY 2012-13 and FY 2013-14 is as below.

Table 3.91: Return on Equity approved by the Commission for GTPS (Rs Crore)

| Sr. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|-------------------------------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|-------------------------|
| | | MYT Order, 2012 | Petitioner's Submission | Trued up | MYT Order, 2012 | Petitioner's Submission | Trued up | |
| A | Equity (Opening Balance) | 119.37 | 127.11 | 113.54 | 119.37 | 134.44 | 117.92 | Tariff Order, 2013 |
| B | Net Additions during the year | 0.00 | 7.33 | 4.38 | 0.00 | 1.44 | (0.11) | 30% * (B) of Table 3.85 |
| C | Equity (Closing Balance) | 119.37 | 134.44 | 117.92 | 119.37 | 135.88 | 117.81 | C=A+B |
| D | Average Equity | 119.37 | 130.78 | 115.73 | 119.37 | 135.16 | 117.87 | D=(A+C)/2 |
| E | Rate of Return on equity | 14.00% | 20.72% | 14.00% | 14.00% | 21.21% | 14.00% | MYT Regulations, 2011 |
| F | Return on Equity | 16.71 | 27.10 | 16.20 | 16.71 | 28.67 | 16.50 | F= 14% of D |

D. Income Tax

Petitioner's Submissions

3.238 The Petitioner has submitted its views on Income Tax at 3.230 to 3.233 above.

3.239 The Petitioner has submitted the following on Income Tax for GTPS:

Table 3.92: Income tax for GTPS

| Particulars | FY 2012-13 | FY 2013-14 |
|----------------------|------------|------------|
| Income tax (Rs. Cr.) | 8.79 | 9.75 |

Commission's Analysis

3.240 With regard to Income Tax, the MYT Regulations, 2011 state the following:

“ 6.37 Tax on the income streams of the generating company shall be recovered from the beneficiaries. Tax on income, if any, liable to be paid shall be limited to tax on return on the equity component of capital employed. Any additional tax liability on account of incentive due to improved performance like higher availability, lower station heat rate, lower auxiliary consumption, lower O&M Expenses etc and other income shall not be considered:

Provided that the deferred tax liability, excluding Fringe Benefit Tax, for the period up to 31st March, 2012 whenever it materializes, shall be recoverable directly from the beneficiaries and the long-term customers.

6.38 The actual assessment of income tax should take into account benefits of tax holiday, and the credit for carry forward losses applicable as per the provisions of the Income Tax Act 1961 shall be passed on to the consumers.”

3.241 Income Tax figures as approved by the Commission for FY 2012-13 and FY 2013-14 are tabulated below:

Table 3.93: Income Tax approved by the Commission (Rs Cr)

| Sr. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|--------------------------|-----------------|-------------------------|-------------|-----------------|-------------------------|-------------|--------------|
| | | MYT Order, 2012 | Petitioner's Submission | Trued up | MYT Order, 2012 | Petitioner's Submission | Trued up | |
| A | Equity | 119.37 | 130.78 | 115.73 | 119.37 | 135.16 | 117.87 | Table 3.91 |
| B | Rate of Return on Equity | 14.00% | 20.72% | 14% | 14.00% | 21.21% | 14% | Table 3.91 |
| C | Return on Equity | 16.71 | 27.10 | 16.20 | 16.71 | 28.67 | 16.50 | Table 3.91 |
| D | Income tax rate | 32.45% | 32.445% | 32.445% | 32.45% | 33.99% | 33.99% | |
| E | Income Tax | 5.42 | 8.79 | 5.26 | 5.42 | 9.74 | 5.61 | E=C*D |

E. Interest on Loan

Petitioner's Submissions

- 3.242 The Petitioner has submitted that as per the Delhi Electricity Reforms (Transfer Scheme) Rules 2001, Rs. 210 Crore of unsecured loan was transferred to IPGCL as on July 1, 2002 and repayable to holding company. This loan has been bifurcated station wise, based on the gross fixed assets of the Company, as under:

Table 3.94: Loan Bifurcation for IPGCL Plants

| Power Stations | Rs. in Crore |
|-----------------------|---------------------|
| Rajghat Power Station | 16.26 |
| GT Power Station | 32.96 |
| Total | 49.22 |

- 3.243 The Petitioner has submitted that the Plan Funds Loan from Delhi Government were taken @ 13% interest in the FY 2002-03 & from FY 2003-04 and thereafter, the plan funds interest rate is @ 11.50%. A penal interest of 2.75% is payable in case of default in timely payment of interest on principal amount. The penal interest has been accounted in the ARR.
- 3.244 The Petitioner has further submitted that IPGCL has made certain capital additions during the Control period FY 2012-13, 2013-14 to FY 2014-15. The same has been funded through internal accruals/ loan from GNCTD. As per Regulation, 70% of the capital additions have been considered to be funded through Loans. Accordingly, interest on this normative loan has been taken @ 11.50% per annum, as per Regulations.
- 3.245 Accordingly, the Petitioner has requested the Commission to approve the estimated Interest for FY 2012-13 and FY 2013-14 in the following table:

Table 3.95: Interest on Loan

| Particulars (Rs. Crores) | FY 2012-13 | FY 13-14 |
|---------------------------------|-------------------|-----------------|
| GTPS | 15.24 | 14.53 |

Commission's Analysis

- 3.246 Regarding Interest on Loan, relevant Regulation 6.16 to 6.20 of MYT Regulations, 2011 are reproduced below:

“6.16 Interest and finance charges on loan capital shall be computed on the outstanding loans, bond or non convertible debentures as on 31.03.2012 approved by the Commission and additional loan approved during each year of the Control Period.

6.17 The loan repayment for each year of the Control Period 2012-15 shall be deemed to be equal to the depreciation allowed for that year.

6.18 The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each year applicable to the project.

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered;

Provided further that if the generating station, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company as a whole shall be considered;

6.19 The interest on loan shall be calculated on the normative average loan of the respective years by applying the weighted average rate of interest.

6.20 The interest rate on the amount of equity in excess of 30% treated as notional loan shall be the weighted average rate of the loans of the respective years and shall be further limited to the prescribed rate of return on equity in the Regulation;

Provided that all loans considered for this purpose shall be identified with the assets created;

Provided that interest and finance charges of re-negotiated loan agreements shall not be considered, if they result in higher charges;

Provided further that interest and finance charges on capital works in progress shall be excluded and shall be considered as part of the capital cost;

Provided further that neither penal interest nor overdue interest shall be allowed for computation of Tariff.”

3.247 Regarding True up of Interest on Loans, relevant Regulation 5.12 specified in the MYT Regulations 2011 is reproduced below:

“5.12 Depreciation, Loan and Equity shall be trued up every year based on the actual

capital expenditure and actual capitalisation vis-à-vis capital investment plan (capital expenditure and capitalisation) approved by the Commission:

Provided that any surplus or deficit in Working Capital shall be to the account of the generating company and shall not be trued up in ARR;

Provided further that the Commission shall not true up the interest rate, if variation in State Bank of India Base Rate as on April 1, 2012, is within +/- 1% during the Control Period. Any increase / decrease in State Bank of India Base Rate beyond +/- 1% only shall be trued up.”

3.248 The Commission has analyzed the submissions made by the petitioner for Interest on Loans. The Commission during its validation/Prudence check sessions directed the petitioner to verify the Loan details with the Financial Statements. However, the Petitioner could not verify the Loan details with the Financial Statements. It is also observed that claimed figures by the Petitioner are on the lower side in comparison to the approved figures in MYT Order, 2012. While taking into account the Petitioner's plea the Commission directs the Petitioner to submit the required details/ associated documents with plant wise interest on loans with reconciled audited statements for FY 2012-13 and FY 2013-14 within 2 months from the date of release of this Tariff Order failing which the amount claimed/allowed shall be disallowed alongwith carrying cost and the same shall be adjusted in the subsequent Tariff Order. In view of the above the Commission has allowed the figures as claimed by the petitioner.

3.249 The Details of approved Interest on Loan in MYT Order, 2012 and as Trued-up now is shown as under:

Table 3.96: Approved Interest on Loan (Rs Cr)

| Particulars | FY 2012-13 | | | FY 2013-14 | | |
|-----------------------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|
| | MYT Order, 2012 | Petitioner's Submission | Trued up | MYT Order, 2012 | Petitioner's Submission | Trued up |
| Interest on Term Loan | 18.49 | 15.24 | 15.24 | 15.78 | 14.53 | 14.53 |

F. Interest on Working Capital

Petitioner's Submissions

3.250 The Petitioner submitted that the Interest on Working Capital has been computed as per the following norms:

- Cost of Gas for 1 month
- Cost of liquid fuel for gas station for 1/2 month
- O&M expenses for 1 month
- Receivables equivalent to 2 months average billing
- Maintenance Spares @30% for Gas based plants (for FY 2007-08 to FY 2011-12 @1% of project cost plus escalation as approved in Tariff Orders)

3.251 The petitioner submits that the fuel cost has increased steeply since November, 2014. The Hon'ble Commission has determined the cost of fuel for 1 month and receivables equivalent of 2 months in working capital requirement based upon the initial gas price. This increase in prices of fuel had substantial impact on certain components considered in the computation of working capital and resultantly, the interest on working capital has considerably increased in comparison to the interest allowed by the Commission.

3.252 As per the clause 6.27 of Regulations, 2011, the cost of fuel for the purpose of computation of working capital requirement, shall be based on the fuel prices prevailing during the three months preceding the first month for which tariff is to be determined i.e. January to March, 2015. The petitioner for the purpose of submitting this ARR has considered the fuel prices prevailing during the month of October, 2014 to December, 2014. The petitioner will submit the desired data of fuel prices for January to March-2014 in due course and at the time of the purpose of determination of final tariff.

3.253 The petitioner submitted that the rate of Interest for FY 2012-13 to FY 2014-15 has been computed in line with the Generation Tariff Regulations, 2011. The base Rate of State Bank of India is 10% w.e.f 07.11.2013. The rate of Interest for FY 2012-13 to FY 2014-15 is computed as 13.5% by additionally allowing 350 basis points on base rate of SBI. The petitioner has requested the Commission to approve Interest on Working Capital for extended period FY15-16 as submitted under:

Table 3.97: Interest on Working Capital

| Particulars (Rs. Crores) | FY 12-13 | FY 13-14 |
|--------------------------|----------|----------|
| GTPS | 24.13 | 19.32 |

Commission's Analysis

3.254 The Commission has computed the working capital requirement of the Petitioner based on the following norms as specified in the Regulation 6.26 of MYT Regulations 2011:

(a) Fuel expenses for 1 month corresponding to the Normative Annual Plant Availability Factor, duly taking into account mode of operation of the generating station on gas fuel and liquid fuel;

(b) Liquid fuel stock for ½ month corresponding to the Normative Annual Plant Availability Factor duly taking into account mode of operation of the generating station of gas fuel and liquid fuel, and in case of use of more than one liquid fuel, cost of main liquid fuel;

(c) Maintenance spares @ 30% of operation and maintenance expenses;

(d) Receivables equivalent to two months of capacity charge and energy charge for sale of electricity calculated on Normative Annual Plant Availability factor; and

(e) O&M expenses for 1 month

3.255 In accordance with MYT Regulations 2011, the rate of interest on working capital has been considered equal to Base Rate of State Bank of India as on April 1, 2012 plus 350 basis points and Interest on Working Capital is computed as tabulated below:

Table 3.98: Working Capital for GTPS as trued up by the Commission (Rs. Cr)

| Sr. No. | Particulars | FY 2012-13 | | FY 2013-14 | | Ref. |
|---------|--|-----------------|--------------|-----------------|--------------|----------------------------|
| | | MYT Order, 2012 | Trued up | MYT Order, 2012 | Trued up | |
| A | Fuel expenses for 1 month | 45.17 | 37.55 | 45.17 | 30.58 | (D)/12 of Table 3.68 |
| B | Liquid Fuel for ½ month | 20.78 | 0.00 | 20.78 | 0.00 | |
| C | Maintenance spares @ 30% of O&M | 27.76 | 27.75 | 29.46 | 29.46 | 30% * (D) of Table 3.79 |
| D | O&M expenses for 1 (One) month | 7.71 | 7.71 | 8.18 | 8.18 | (D)/12 of Table 3.79 |
| E | Receivables equivalent to 2 (Two) months of capacity and energy charge | 121.32 | 104.18 | 121.87 | 90.85 | (C)/6 + (D)/6 of Table 102 |
| F | Total Working Capital | 222.73 | 177.19 | 225.46 | 159.07 | F=A+B+C+D+E |
| G | Rate of Interest | 13.50% | 13.50% | 13.50% | 13.50% | MYT Regulations, 2011 |
| H | Interest on Working Capital | 30.07 | 23.92 | 30.44 | 21.47 | H=G * F |

Note: Expenses on Liquid Fuel have been disallowed in full because of non-submission of bills as sought by the Commission from the petitioner during prudence check

3.256 The Interest on Working Capital approved by the Commission for true up for FY 2012-13 and FY 2013-14 is as shown below.

Table 3.99: Interest on Working Capital Approved by the Commission (Rs Crore)

| Sr. No. | Particulars | FY 2012-13 | | | FY 2013-14 | | |
|---------|-----------------------------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|
| | | MYT Order, 2012 | Petitioner's Submission | Trued up | MYT Order, 2012 | Petitioner's Submission | Trued up |
| 1 | Interest on Working Capital | 30.07 | 24.13 | 23.92 | 30.44 | 19.32 | 21.47 |

Summary of Fixed Cost

3.257 The Petitioner has submitted the total fixed cost of GTPS as given under:

Table 3.100: Total Fixed Cost for GTPS

| Particulars (Rs. Crores) | FY 12-13 | FY 13-14 |
|---------------------------------|----------------|----------------|
| O&M Expenses | 84.18 | 65.16 |
| Depreciation | 22.36 | 24.53 |
| Interest Charges | 15.24 | 14.53 |
| Return on Equity | 27.10 | 28.67 |
| Interest on Working Capital | 24.13 | 19.32 |
| Income Tax | 8.79 | 9.74 |
| Total Fixed Cost | 181.80 | 161.95 |
| Net Generation (MU) | 1268.42 | 1006.79 |
| Fixed Cost/Unit (Rs/kWh) | 1.433 | 1.609 |

3.258 The Petitioner has prayed to the Commission to true up the cost and parameters from FY 2012-13 to FY 2013-14 based on the actual performance. The submissions for the deviation of various parameters and costs have been detailed out in the petition and are

beyond the control of the petitioner.

Commission's Analysis

3.259 The Annual Fixed Charges for FY 2012-13 and FY 2013-14, based on the analysis of various components by the Commission are Trued up and tabulated below:

Table 3.101: Annual Fixed Charges Trued up by the Commission (Rs. Cr)

| Sr. No. | Particulars | FY 2012-13 | | FY 2013-14 | | Ref. |
|---------|-----------------------------|-------------------------|---------------|-------------------------|---------------|----------------------|
| | | Petitioner's Submission | Trued up | Petitioner's Submission | Trued up | |
| A | O&M Expenses | 84.18 | 92.51 | 65.16 | 98.19 | Table 3.79 |
| B | Depreciation | 22.36 | 21.42 | 24.53 | 21.81 | Table 3.86 |
| C | Return on Equity | 27.10 | 16.20 | 28.67 | 16.50 | Table 3.91 |
| D | Income-tax | 8.79 | 5.26 | 9.74 | 5.61 | Table 3.93 |
| E | Interest on Loans | 15.24 | 15.24 | 14.53 | 14.53 | Table 3.96 |
| F | Interest on Working Capital | 24.13 | 23.92 | 19.32 | 21.47 | Table 3.99 |
| G | Annual Fixed Charges | 181.79 | 174.55 | 161.95 | 178.10 | G=A+B+C+D+E+F |
| H | Net Generation (MUs) | 1268.42 | 1268.42 | 1006.79 | 1006.79 | Table 3.68 |
| I | Fixed Cost (Rs/kWh) | 1.433 | 1.376 | 1.609 | 1.769 | I=(G/H) *10 |

Table 3.102: Summary of the Generation Tariff as approved by the Commission

| Sr. No. | Particulars | Units | FY 2012-13 | | | FY 2013-14 | | | Ref. |
|---------|------------------|-------|-----------------|-------------------------|----------|-----------------|-------------------------|----------|------------|
| | | | MYT Order, 2012 | Petitioner's Submission | Trued up | MYT Order, 2012 | Petitioner's Submission | Trued up | |
| A | Gross Generation | MU | 1892 | 1307.83 | 1307.83 | 1892 | 1040.95 | 1040.95 | Table 3.68 |
| B | Net Generation | MU | 1835 | 1268.42 | 1268.42 | 1835 | 1006.79 | 1006.79 | Table 3.68 |

| | | | | | | | | | |
|---|---------------------|----------|--------|--------|--------|--------|--------|--------|-------------|
| C | Fixed Cost | Rs Crore | 185.93 | 181.79 | 174.55 | 189.24 | 161.95 | 178.10 | Table 3.101 |
| D | Variable Cost | Rs Crore | 541.99 | 464.40 | 450.54 | 541.99 | 346.60 | 366.99 | Table 3.68 |
| E | Energy Charge rate | Rs/kWh | 2.95 | 3.66 | 3.55 | 2.95 | 3.62 | 3.65 | Table 3.68 |
| F | Fixed Cost Per Unit | Rs/KWh | - | 1.43 | 1.38 | - | 1.61 | 1.77 | Table 3.101 |

Revenue (Gap)/Surplus

3.260 During the prudence check, the Commission asked the petitioner to submit the actual bills raised by the petitioner to the Beneficiaries (i.e. DISCOMs) for FY 2012-13 & FY 2013-14. Upon analysis of the submitted documents it was found that the actual billed cost w.r.t variable cost and fixed cost was higher than the approved cost as mentioned in MYT Order, 2012. Therefore the Revenue (Gap)/Surplus has been computed considering the actual billed values for FY 2012-13 & FY 2013-14.

3.261 The (Gap)/Surplus on account of Variable Cost and Annual Fixed Charges for FY 2012-13 & FY 2013-14 as approved by the Commission after the truing-up of all expenses is shown as under:

Table 3.103: Revenue (Gap)/Surplus pertaining to Variable Cost for FY 2012-13 (Rs Cr)

| Sr. No. | FY 2012-13 | | | | | | (Gap)/ Surplus (e)=(b)-(d) | Ref. |
|---------|--------------------|----------|---|----------------------------|--------------------------------------|------------------------|----------------------------------|------------|
| | Particulars | Unit | Approved Variable Cost in MYT Order, 2012 (a) | Actual billed (Rs/kWh) (b) | Petitioner's Submission (Rs/kWh) (c) | Trued Up (Rs /kWh) (d) | | |
| A | Energy Charge Rate | (Rs/kWh) | 2.95 | 3.74 | 3.66 | 3.55 | 0.19 | Table 3.68 |
| B | Net Generation | MU | 1835 | - | 1268.42 | 1268.42 | - | Table 3.68 |
| C | (Gap)/Surplus | (Rs Cr) | (0.19*1268.42)/10 | | | | 23.97 | |

Table 3.104: Revenue (Gap)/Surplus pertaining to Variable Cost for FY 2013-14 (Rs Cr)

| Sr. No. | FY 2013-14 | | | | | | (Gap)/ Surplus (e)=(b)-(d) | Ref. |
|---------|--------------------|----------|---|----------------------------|--------------------------------------|------------------------|----------------------------------|------------|
| | Particulars | Unit | Approved Variable Cost in MYT Order, 2012 (a) | Actual billed (Rs/kWh) (b) | Petitioner's Submission (Rs/kWh) (c) | Trued Up (Rs /kWh) (d) | | |
| A | Energy Charge Rate | (Rs/kWh) | 2.95 | 3.655 | 3.62 | 3.645 | 0.01 | Table 3.68 |
| B | Net Generation | MU | 1835 | - | 1006.79 | 1006.79 | - | Table 3.68 |
| C | (Gap)/Surplus | (Rs Cr) | (0.01*1006.79)/10 | | | | 1.01 | |

Table 3.105: Revenue (Gap)/ Surplus pertaining to Fixed Cost for FY 2012-13 (Rs Cr)

| Sr. No. | Particulars | FY 2012-13 | | | | | Ref. |
|---------|--------------------------------|---------------------|----------------------|-----------------------------|--------------|----------------------------|-------------|
| | | MYT Order, 2012 (a) | Actual FC billed (b) | Petitioner's Submission (c) | Trued Up (d) | (Gap)/ Surplus (e)=(b)-(d) | |
| 1 | O&M Expenses | 92.51 | | 84.18 | 92.51 | | Table 3.101 |
| 2 | Depreciation | 22.71 | | 22.36 | 21.42 | | Table 3.101 |
| 3 | Interest on Loans | 18.49 | | 15.24 | 15.24 | | Table 3.101 |
| 4 | Return on Equity | 16.71 | | 27.10 | 16.20 | | Table 3.101 |
| 5 | Income Tax | 5.42 | | 8.79 | 5.26 | | Table 3.101 |
| 6 | Interest on Working Capital | 30.07 | | 24.13 | 23.92 | | Table 3.101 |
| 7 | Total Annual Fixed Cost | 185.92 | 195.73 | 181.79 | 174.55 | 21.18 | Table 3.101 |

Table 3.106: Revenue (Gap)/Surplus pertaining to Fixed Cost for FY 2013-14 (Rs Cr)

| Sr. No. | Particulars | FY 2013-14 | | | | | Ref. |
|---------|--------------------------------|---------------------|----------------------|-----------------------------|---------------|----------------------------|-------------|
| | | MYT Order, 2012 (A) | Actual FC billed (B) | Petitioner's Submission (C) | Trued Up (D) | (Gap)/ Surplus (e)=(b)-(d) | |
| 1 | O&M Expenses | 98.19 | | 65.16 | 98.19 | | Table 3.101 |
| 2 | Depreciation | 22.71 | | 24.53 | 21.81 | | Table 3.101 |
| 3 | Interest on Loans | 15.78 | | 14.53 | 14.52 | | Table 3.101 |
| 4 | Return on Equity | 16.71 | | 28.67 | 16.50 | | Table 3.101 |
| 5 | Income-tax | 5.42 | | 9.74 | 5.61 | | Table 3.101 |
| 6 | Interest on Working Capital | 30.44 | | 19.32 | 21.47 | | Table 3.101 |
| 7 | Total Annual Fixed Cost | 189.25 | 202.86 | 161.95 | 178.10 | 24.76 | Table 3.101 |

Net impact of truing up with Carrying Cost

3.262 The Commission has determined year wise (Gap)/Surplus with respect to the approved values as shown above. The Commission has computed the total (Gap)/Surplus along with carrying cost till FY 2014-15 as shown below in the table. Further, the interest rate w.r.t carrying cost has been taken as per the Regulation 8.5 of MYT Regulations, 2011.

The Opening (Gap)/Surplus for FY 2012-13 has been taken as per the Tariff Order, 2013.

Table 3.107: (Gap)/Surplus with Carrying Cost on Variable Cost (Rs Cr)

| Sl. No. | Particulars | FY 2012-13 | FY 2013-14 | FY 2014-15 | Ref. |
|---------|------------------------|------------|------------|------------|-----------------------|
| A | Opening (Gap)/Surplus | 0.00 | 25.35 | 29.33 | Tariff Order, 2013 |
| B | Addition (Gap)/Surplus | 23.97 | 1.01 | 0.00 | Table 103, Table 104 |
| C | Interest Rate (%) | 11.50% | 11.50% | 11.50% | MYT Regulations, 2011 |
| D | Carrying Cost (Rs Cr) | 1.38 | 2.97 | 3.37 | $D=(A+(B)/2)*C$ |
| E | Closing (Gap)/Surplus | 25.35 | 29.33 | 32.70 | $E=A+B+D$ |

Table 3.108: (Gap)/Surplus with Carrying Cost on Fixed Cost (Rs Cr)

| Sl. No. | Particulars | FY 2012-13 | FY 2013-14 | FY 2014-15 | Ref. |
|---------|------------------------|------------|------------|------------|-----------------------|
| A | Opening (Gap)/Surplus | 0.00 | 22.39 | 51.15 | Tariff Order, 2013 |
| B | Addition (Gap)/Surplus | 21.18 | 24.76 | 0.00 | Table 105, Table 106 |
| C | Interest Rate (%) | 11.50% | 11.50% | 11.50% | MYT Regulations, 2011 |
| D | Carrying Cost (Rs Cr) | 1.22 | 4.00 | 5.88 | $D=(A+(B)/2)*C$ |
| E | Closing (Gap)/Surplus | 22.39 | 51.15 | 57.03 | $E=A+B+D$ |

Table 3.109: Net (Gap)/Surplus as approved by the Commission (Rs Cr)

| Sr. No. | Particulars | FY 2012-13 and FY 2013-14 along with the Carrying Cost for FY 2014-15 | Ref. |
|---------|-------------------------------------|---|-----------|
| A | Surplus pertaining to Variable Cost | 32.70 | Table 107 |
| B | Surplus pertaining to Fixed Cost | 57.03 | Table 108 |
| C | Net Surplus | 89.73 | $C=A+B$ |

3.263 The Commission accordingly directs the Petitioner to refund the surplus amount (including carrying cost) of Rs 89.73 Cr. to the respective beneficiaries in three equal monthly instalments starting from October, 2015.

A4: ANALYSIS OF AGGREGATE REVENUE REQUIREMENT (ARR) FOR EXTENDED MYT CONTROL PERIOD (FY 2015-16) FOR RAJGHAT POWER HOUSE (RPH) AND GAS TURBINE POWER STATION (GTPS)

- 4.1 The Commission had approved the Aggregate Revenue Requirement (ARR) of the Petitioner i.e. Indraprastha Power Generation Company Limited (IPGCL) for Rajghat Power House (RPH) and Gas Turbine Power Station (GTPS) for each year of the Multi Year Control Period (FY 2012-13 to 2014-15) in its Multi Year Tariff Order dated July, 2012 which has been extended for FY 2015-16 vide Order dated 22.10.2014 of the Commission.
- 4.2 In the present Petition, the Petitioner has prayed for determination of the tariff for FY 2015-16. A summary of the fixed cost submitted by the Petitioner for FY 2015-16 in the Petition is shown as under:

Table 4.1: Cost for FY 2015-16 for RPH as submitted by the Petitioner

| Sr. No. | Particulars | Units | FY 2015-16 |
|---------|------------------|----------|-------------------------|
| | | | Petitioner's Submission |
| 1 | Gross Generation | MU | 889.380 |
| 2 | Net Generation | MU | 778.208 |
| 3 | Fixed Cost | Rs Crore | 175.13 |
| 4 | Variable Cost | Rs Crore | 273.00 |

Table 4.2: Cost for FY 2015-16 for GTPS as submitted by the Petitioner

| Sr. No. | Particulars | Units | FY 2015-16 |
|---------|------------------|----------|-------------------------|
| | | | Petitioner's Submission |
| 1 | Gross Generation | MU | 1897.344 |
| 2 | Net Generation | MU | 1829.23 |
| 3 | Fixed Cost | Rs Crore | 198.24 |
| 4 | Variable Cost | Rs Crore | 681.93 |

- 4.3 The Commission has analysed the Petition submitted by the Petitioner for determination of Generation Tariff for FY 2015-16. The Commission held various discussions with Petitioner to validate the data submitted by the Petitioner and sought clarifications on various issues. The Commission has considered all information submitted by the Petitioner, responses to various queries raised during the discussions, for determination of the tariff for FY 2015-16.

- 4.4 Since I.P. Power Station was decommissioned on December 31, 2009, generation tariff is not required to be determined for it.

Rajghat Power House (RPH)

Norms of Operation

- 4.5 The Commission has notified MYT Regulations, 2011 for the Control Period (FY 2012-13 to FY 2014-15) and subsequently extended the same by one year (FY 2015-16) vide Order dated 22.10.2014. The said Regulations contain the target norms of operation for the purpose of determination of tariff. The Petitioner has made submissions for relaxation of certain operational norms. The submissions made by the Petitioner in this regard and the Commission's analysis on the same has been discussed in the following sections.

A) Availability

Petitioner's Submissions

- 4.6 The Petitioner in its petition has submitted that regarding RPH, earlier the Hon'ble Commission had approved the availability of 70% for FY 2011-12. However, the Hon'ble Commission has fixed the target availability of 75% for FY 2012-13 to 2014-15 and extended period of 2015-16. It has been further submitted that the average availability during the control period is 64.61% which is much below the target availability during the period. Higher availability of 75% as fixed by the Hon'ble Commission during the present control period is not achievable and justified. Station is proposed to be closed down in near future and no major expenditure on R&M is being incurred. Only need based maintenance is being carried out for sustained operation of the machines. The fixing of higher targets is unrealistic and unjustified.
- 4.7 The Petitioner has accordingly requested the Commission to relax and approve the availability of 70% for recovery of full fixed cost for FY 2012-13 to FY 2014-15 and extended period 2015-16. The estimated availability for RPH for FY 2015-16 and as submitted by the Petitioner is as shown below.

Table 4.3: Estimated Availability for RPH for FY 2015-16 as submitted by Petitioner

| Generating Station | FY 2015-16 |
|---------------------------|-------------------|
| Rajghat Power House | 70% |

Commission's Analysis

- 4.8 In view of the past performance achieved by the RPH in the first MYT period i.e. 2007-08 to 2011-12, the Commission had fixed target availability for FY 2012-13 to FY 2014-15 at 75% for recovery of full fixed cost in its MYT Generation Regulations, 2011 and MYT Order, 2012. Further, the Commission vide its order dated 22/10/2014 has extended the MYT Regulations, 2011 for one more year i.e. till FY 2015-16.
- 4.9 In view of the above, the Plant Availability approved by the Commission for RPH is as shown in the table below

Table 4.4: Availability (%) as approved by the Commission for RPH

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission |
|---------|--------------------|-------------------------|----------------------------|
| 1 | Plant Availability | 70% | 75% |

B) Station Heat Rate (SHR)

Petitioner's Submission

- 4.10 The Petitioner has submitted that the Commission has approved the station heat rate of 3200 kCal/kWh which is below than the level achievable by the station.
- 4.11 The Petitioner further submitted that Central Electricity Authority (CEA) has recognized that the operation efficiency or heat rate and other performance parameters of a Thermal Power Station depends on a number of factors which can be broadly classified as under:-
- Technology and equipment
 - Ambient Conditions
 - Fuel Quality
 - Plant operation and maintenance practices.
 - Unit Sizes
- 4.12 The Petitioner further submitted that the station was commissioned in the year 1989-90. The station is around 25 years old. As submitted above, the station is to be closed down in the near future due to environmental concerns. Therefore, in the station no major R&M activities is being carried out and only need based maintenance is being carried out. Petitioner therefore has requested the Commission to allow additional Rs. 6.9833 lakh / MW / year separate compensation for FY 2015-16 in addition to normal O&M in line with Clause 6.15 of the DERC MYT Regulations, 2011, to meet out requirement of renovation & modernization expenditure for FY 2015-16.
- 4.13 The Petitioner further submitted that as per the instruction of the Commission, the Performance Test to determine the Station Heat Rate of the Units was conducted by M/s

CenPEEP, NTPC Limited. The Tests were conducted under the following conditions:

- a) Unit operation was kept steady for two hours prior to and during the tests.
- b) Tests conducted at rated load at nominal operating parameters to the extent possible
- c) No furnace soot blowers or air heater soot blowers were operated during the test.
- d) Main Steam Pressure and Temperature were maintained as close as possible to the design values.
- e) Auxiliary PRDS steam flow was kept isolated for the unit being tested.
- f) Continuous blow down and intermittent blow down was kept isolated and not operated during the test.
- g) Unit1 HP heaters 1&2 were not in service during the tests due to suspected tube leakage. Unit 2 all FW Heaters were kept in service with normal drip cascading.
- h) No mill changeover was done during the test and the test is conducted without any oil support.
- i) Economizer hopper de-ashing was not done during the test.
- j) Bottom hopper de-ashing was done prior to the test stabilization period and thereafter immediately after the test.

4.14 The Petitioner further submitted that the achieved unit heat rate is 3050 kCal/kWh for Unit#1 and 3220 kCal/kWh for Unit#2 under the above conditions. The average station heat rate computes to 3135 kCal/kWh in the above conditions. It is mentioned in the report that the average Heat Rate for the units would be higher than the Test Heat rate on account of following conditions:

- Parametric deviations (e.g. steam pressure & temperatures)
- Variation in coal quality
- Operation of soot blowers, Water/steam leakages, CBD/IBD operation
- Partial loading, unit startups/ shutdowns
- Changes in ambient operating conditions (Ambient temp. & CW inlet temp.)
- Deterioration in equipment performance between an overhaul to next overhaul

4.15 The Petitioner further submitted that the copy of CenPEEP report was already submitted to the Commission during true up of previous MYT period. The Commission in its Order dated 26.08.2011 had analyzed the report prepared by NTPC-CenPEEP for performance test of the units of RPH. The station heat rate achieved by the Unit 1 and Unit 2 of the Rajghat Power House was 3049.8 kCal/kWh and 3220.1 kCal/kWh. The Commission had observed from the report that boiler efficiency of Unit No.2 was low on account of high moisture in fuel and loss due to carbon mono oxide, which are temporary phenomena due to improper burning of coal. Therefore, the performance of the Unit No. 2 had been considered at the same level of Unit No.1 i.e 3049.8 kCal/kWh. The Commission had applied a margin of 5% only on site operating conditions on 3049.8 kCal/kWh and the station heat rate for the RPH was worked out to 3202 kCal/kWh. The Commission had

accordingly restricted the station heat rate to 3200 kCal/kWh.

- 4.16 The Petitioner further submitted that the Commission had considered the margin of 5% only. However, actual heat rate during FY 2012-13, 2013-14 has been more than as allowed by the Commission due to following reasons:
1. Variation in percentage of make-up water due to frequent stop and start on account of backing down.
 2. Variation in quality of coal.
 3. Variation in cooling water temperature.
 4. Variation in back pressure of steam turbine.
 5. Frequent bottom ash cooling due to high ash content in the coal.
 6. Increased frequency of boiler blow downs due to poor raw water quality.
 7. Frequent changeover of mills due to poor conditions of mills.
 8. Operation of soot blowers.
 9. Leakage of water and steam due to ageing of pipes.
- 4.17 The Petitioner has accordingly requested the Commission to allow the proposed heat rate of 3248 kCal/kWh for FY 2015-16.

Table 4.5: Proposed Heat Rate for FY 2015-16 as submitted by the Petitioner (kCal/kWh)

| Description | FY 2015-16 |
|---------------------|------------|
| Rajghat Power House | 3248 |

Commission's Analysis

- 4.18 The norms of operation provided in the MYT Regulations, 2011 were determined considering the state of the Plant which in turn was evaluated based on the referred report i.e. CENPEEP and the expected performance improvements during the Control Period. During Prudence Check, it was also observed that after the submission of the CENPEEP report, no further performance tests that are periodic in nature, have been carried out thereafter to evaluate the plant efficiency i.e. station heat rate duly considering operating conditions like Temp., Pressure, quality of fuel used etc. For instance, as per the submitted report, it has been observed that tests were conducted in Aug'2010 & the outcome of the same, if conducted under present conditions may not give the similar results as were envisaged in the said report.
- 4.19 It may be noted that the contention of the petitioner in connection to relaxation of SHR has been suitably addressed by the Hon'ble ATE in its Judgment on Appeal No. 81 of 2007, extracts of which are reproduced below

“13) For the RPH station the appellant has actually been able to achieve the given target of station heat rate. While target was 3200 Kcal/kWh the appellant has been able to achieve 3167 Kcal/kWh.”

Hon’ble ATE accordingly rejected the need for any revision in heat rate for RPH in its above Judgment.

- 4.20 Further, the Commission has extended the MYT Regulations, 2011 vide its order dated 22/10/2014 till FY 2015-16, accordingly the Station Heat Rate approved by the Commission for RPH is as shown in the table below:

Table 4.6: Station Heat Rate (kCal/ kWh) as approved by the Commission

| Sl. No. | Description | Petitioner’s Submission | Approved by the Commission |
|---------|---------------------|-------------------------|----------------------------|
| 1 | Rajghat Power House | 3248 | 3200 |

C) Auxiliary Power Consumption

Petitioner’s Submissions

- 4.21 The Petitioner in its Petition has submitted that the Commission for the Second Control Period has fixed the norm of 11.28% for the auxiliary power consumption of the station. However, the auxiliary power consumption achieved by the station as submitted by the Petitioner is as shown in the table below.

Table 4.7: Actual Auxiliary Power Consumption (%) of RPH as submitted by the Petitioner

| Description | FY 2012-13 | FY 2013-14 |
|---------------------|------------|------------|
| Rajghat Power House | 13.27 | 15.16 |

- 4.22 The Petitioner has submitted that the Commission has fixed target APC of 11.28% which is much below what can be practically achieved by the station. The Petitioner in this regards has further submitted that the CEA in its report dated December, 2004 on “Technical Standard on Operation Norms for Coal/Lignite fired Thermal Power Station had recommended APC of 12% for smaller size units with cooling tower.

- 4.23 The Petitioner has submitted that Central Electricity Regulatory Commission (CERC) in its Regulation 26 (iv) (b) of CERC Tariff Regulations, 2009 for the period FY 2009-14 has approved an auxiliary consumption of 12% for Tanda TPS having four 110 MW units. The petitioner has further submitted that CERC in its Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 for the period FY 2014-19 regulation 36 (E) (b) (ii) has approved an auxiliary consumption of 12% for Tanda Thermal Power Station.
- 4.24 The Petitioner has further submitted that the Commission had already approved the Auxiliary Power Consumption of 12% for FY 2006-07. Further, due to prolonged backing down, un-productive auxiliary consumption also increases percentage of total auxiliary consumption of the station. The percentage of auxiliary consumption as allowed for RPH relates to the time when backing down due to merit order dispatched was not in the practice and the actual auxiliary consumption of the station was related to actual running up of plants & equipments during generation from the station. However, due to present practice of frequent and prolonged backing downs the station heat rate has increased substantially.
- 4.25 The Petitioner has submitted that the Station is proposed to be closed down in near future. In view of the proposed closure, no major repair and maintenance work including bulk replacement of boiler tubes, could be carried out.
- 4.26 The Petitioner has accordingly requested the Commission to approve the 12.50% auxiliary power consumption for FY 2015-16.

Table 4.8: Proposed Auxiliary Power Consumption of RPH for FY 2015-16 by the Petitioner

| Description | FY 2015-16 |
|---------------------|------------|
| Rajghat Power House | 12.50% |

Commission's Analysis

- 4.27 The Commission observes that the Petitioner in the petition has compared RPH with Tanda Thermal Plant and requested the Commission to relax the Auxiliary Power Consumption. Regarding this, comparing Tanda with RPH does not holds good because there is a difference between the unit size's among the plants. For instance, Tanda unit size is 110 MW while unit size of RPH is 67.5 MW. However, it may be noted that the "Southern Generating Station of CESC", whose commissioning date and capacity match

with the RPH, has been allowed an Auxiliary Energy Consumption @ 9% only for FY 2014-15 to FY 2016-17 by WBERC.

- 4.28 In view of the above, the Commission approves Auxiliary Power Consumption for RPH as shown in the table below, in line with the MYT Regulations, 2011 extended for one year vide Order dated October 22, 2014 .

Table 4.9: Auxiliary Power Consumption (%) approved by the Commission

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission |
|---------|-----------------------------|-------------------------|----------------------------|
| 1 | Auxiliary Power Consumption | 12.50% | 11.28% |

Gross and Net Generation

Petitioner's Submissions

- 4.29 On the basis of Availability & Auxiliary Power Consumption as projected above, the Petitioner has projected annual gross generation and net generation for FY 2015-16 as tabulated below:

Table 4.10: Gross and Net Generation

| Rajghat Power Station | 15-16 |
|-----------------------|---------|
| Capacity (MW) | 135 |
| Gross Generation(MU) | 889.380 |
| Auxiliary Consumption | 12.50% |
| Net Generation (MU) | 778.208 |

Commission's Analysis

- 4.30 The Commission has considered figures submitted by SLDC (projected Net Generation) for RPH for FY 2015-16. Gross Generation figure has been calculated by applying the normative auxiliary consumption to the net generation figures keeping in view of the extended MYT Regulations Order dated 22.10.2014. The gross and net generation figures approved by the Commission are given below.

Table 4.11: Gross and Net Generation approved by the Commission

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Reference |
|---------|---------------------------|-------------------------|----------------------------|--------------|
| A | Net Generation (MU) | 778.21 | 350 | SLDC Data |
| B | Auxiliary Consumption (%) | 12.50 | 11.28 | Table 4.9 |
| C | Gross Generation (MU) | 889.38 | 394.50 | C= A/(100-B) |

Determination of Variable Charges

- 4.31 The energy charges (variable cost) of the plant depends upon the operational and fuel parameters such as the Station Heat Rate, Auxiliary Consumption, Fuel Cost and the Gross Calorific Value of fuel used. The Commission has considered all these factors to determine the variable cost of generation of Rajghat Power House.

Petitioner's Submission

- 4.32 The petitioner has proposed variable cost for FY 2015-16 based on the projected operational parameters, GCV and price of fuel.

Fuel Price

- 4.33 The petitioner has considered weighted average price of fuel prevailing during the three months of FY 2015-16 i.e. October to December, 2014 in line with the Regulations, 2011. These prices are kept constant for determination of fuel cost for FY 2015-16.

- 4.34 **Indigenous Coal/ Washed Coal:** The price of coal is dependent on the distance of the power station from the coal mines. Apart from above, the coal prices also vary from mine to mine depending upon the factors related to the mines, including grade of coal. The petitioner has stated that RPH is using washed coal of less than 34% ash content as per the directive of the Hon'ble Supreme Court.

- 4.35 The petitioner has further submitted that Govt. of India has decided to impose service tax of 3% on the freight charge of coal w.e.f. 01.04.2012. The freight charges constitute around 50% of the landed cost of coal. However, the service tax is not considered. The petitioner has therefore requested the Commission to consider the same.

- 4.36 The petitioner further submitted that Ministry of Coal, Govt. of India has revised the coal prices w.e.f. 01.01.2012. Further, NCL has raised the bills for UP Forest transit fee as per following details:

4. NCL has raised the bills of Rs.40,91,64,309.24 for UP forest transit fee (Rs.20,84,04,150.43 for RPH and Rs.20,07,60,158.81 for IP Stn.) for the period from 21.01.1999 to 31.03.2012.
5. IPGCL for its power Station RPH is procuring coal till date from NCL and for IP Stn. (closed on 31.12.2009) coal was procured from NCL.
6. As the claim of UP forest transit fee is a part of variable cost (fuel) the same is required to be claimed from the receptive distribution companies i.e. from Delhi Transco Ltd. For the period from 01.07.2002 to 31.03.2007 and from other DISCOMs i.e. BYPL, BRPL, TPDDL (then NDPL), HVPNL and NDMC from 01.04.2007 to 31.03.2012.

In this regard petitioner may like to submit that IPGCL is further taking up clarification from NCL in this regard. However if payable additional Liability in form of Duty as above will be payable by beneficiaries of IPGCL for Rajghat Power Station for above period.

- 4.37 The petitioner has projected the fuel cost of RPH for FY 2015-16 considering the Gross Generation of the plant, SHR of the station, Gross Calorific Value and the Fuel Prices as explained above:

Table 4.12: Variable Cost for RPH

| Description | FY 15-16 |
|---------------------------------------|-------------|
| Gross Generation (MU) | 889.380 |
| Net Generation (MU) | 778.208 |
| Coal Consumption (MT) | 784548.14 |
| Cost per Tone of Coal(Rs/MT) | 3438 |
| Secondary Oil Consumption- HSD(Kl) | 5226 |
| Cost of HSD (Rs/Kl) | 61000 |
| Total Cost of Fuel(Rs Crores) | 273.00 |
| Variable Cost in Rs/kWh | 3.51 |

Commission's Analysis

- 4.38 The Commission has verified and considered the net generation for FY 2015-16 from SLDC as 350 MU against 778.208 MU claimed by the Petitioner. The Petitioner in its petition considered the bills of July, August and September months of 2014 based on old cost parameters of fuel to project the Energy Charge Rate (ECR), whereas the Commission has taken latest available Form 27 pertaining to three month (i.e. April, May, June 2015 bills) uploaded on the website of IPGCL for computation of ECR for FY 2015-16, in accordance with the Regulation 6.27 of MYT Regulations, 2011 as reproduced below.

“6.27 The cost of fuel in cases covered under sub-clauses (a) and (b) of clause 6.25 and 6.26 of these Regulations shall be based on the landed cost incurred (taking into account normative transit and handling losses) by the generating company and gross calorific value of the fuel as per actual for the three months preceding the first month for which tariff is to be determined and no fuel price escalation shall be provided during the Control Period.”

- 4.39 The energy charge rate and fuel cost approved by the Commission is given below.

Table 4.13: Energy Charge Rate and Fuel Cost approved by the Commission

| Sl. No | Particulars | Unit | Petitioner's Submission | Approved by the Commission | Ref |
|--------|--------------------------|--------|-------------------------|----------------------------|-----------|
| A | Net Generation | MU | 778.21 | 350 | SLDC Data |
| B | Energy Charge Rate (ECR) | Rs/kWh | 3.51 | 3.78 | |
| C | Fuel Cost | Rs Cr | 273 | 132.33 | $C=A*B$ |

Determination of Fixed Cost

4.40 The Commission has analyzed all the components of fixed cost submitted by the Petitioner in detail to determine the applicable fixed cost for each year of the Control Period. As per the MYT Regulations 2011, the fixed cost of a generating station eligible for recovery through capacity charge shall include the following elements:

- I. Operation & Maintenance Expenses
- J. Depreciation
- K. Return on Equity
- L. Income Tax
- M. Interest on loan
- N. Interest on Working Capital
- O. Cost of secondary fuel oil (for coal based stations only)
- P. Special allowance in lieu of R&M or separate compensation allowance, wherever applicable

Operation & Maintenance Expenses

4.41 In accordance with Regulation 6.39 of the MYT Regulations, 2011, the Normative Operation and Maintenance (O&M) expenses allowable to a generation company shall comprise the following:

- (a) Salaries, wages, pension contribution and other employee costs;
- (b) Administrative and General costs;
- (c) Repairs and maintenance; and
- (d) Other miscellaneous expenses.

4.42 The MYT Regulations, 2011 specify the following methodology for approval of O&M expenses of an existing generating station for the Control Period (FY 2012-13 to FY 2014-15):

“6.40 Existing Generating Stations: O&M expenses permissible towards ARR for each year of the Control Period shall be determined using the formula detailed below:

$$O\&M_n = (R\&M_n + EMP_n + A\&G_n) * (1 - X_n)$$

Where,

$$R\&M_n = K * GFA_{n-1};$$

$$EMP_n + A\&G_n = (EMP_{n-1} + A\&G_{n-1}) * (INDX); \text{ and}$$

$$INDX = 0.55 * CPI + 0.45 * WPI$$

EMP_n – Employee Costs of the Licensee for the n th year;

$A\&G_n$ – Administrative and General Costs of the Licensee for the n th year;

$R\&M_n$ – Repair and Maintenance Costs of the Licensee for the n th year;

X_n is an efficiency factor for n th year. Value of X_n shall be determined by the Commission in the MYT Tariff order based on Applicant’s filing, benchmarking, approved cost by the Commission in past and any other factor the Commission feels appropriate.

Where,

„ K is a constant (could be expressed in %). Value of K for each year of the Control Period shall be determined by the Commission in the MYT Tariff order based on Applicant’s filing, benchmarking, approved cost by the Commission in past and any other factor considered appropriate by the Commission;

$INDX$ - Inflation Factor to be used for indexing. Value of $INDX$ shall be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding five years before the base year;

6.41 The Applicant shall submit details of O&M expenses as required by the Commission. The O&M expenses for the Base Year shall be determined based on latest accounting statements, estimates of the generating company for relevant years and other factors considered relevant.”

- 4.43 The Commission has used the methodology as specified in the MYT Regulations 2011 for calculation of O&M expenses for the Control Period. The same is detailed in the following paras.

Base year and Inflation Factor (INDX)

Petitioner’s Submission

- 4.44 The petitioner has considered base Year as FY 2014-15 and the INDEX in the preceding five years has been computed as 8.85%.

Table 4.14: Computation of INDEX for FY 2014-15 base year

| | CPI | Change (%) | WPI | Change(%) |
|---------|--------|------------|--------|-----------|
| 2008-09 | 144.83 | | 126.02 | |

| | | | | |
|------------------|--------|-------|--------|------|
| 2009-10 | 162.75 | 12.37 | 130.81 | 3.80 |
| 2010-11 | 179.75 | 10.45 | 143.32 | 9.56 |
| 2011-12 | 194.83 | 8.39 | 156.13 | 8.94 |
| 2012-13 | 215.16 | 10.43 | 167.62 | 7.36 |
| 2013-14 | 236 | 9.69 | 177.64 | 5.98 |
| Average | | 10.27 | | 7.13 |
| Projection | | | | |
| 2014-15 | 260.23 | 10.27 | 190.30 | 7.13 |
| 2015-16 | 286.94 | | 203.87 | |
| Escalation Index | | 8.85 | | |

Commission's Analysis

- 4.45 As per the MYT Regulations 2011, *"the escalation factor (INDX) to be used for projection of employee and A&G expenses shall be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding five years before the base year."*
- 4.46 The Commission has considered the WPI and CPI values as defined in MYT Order, 2012 as per the extended MYT Regulations, 2011
- 4.47 The inflation factor (INDX_n) approved for FY 2014-15 in MYT Order, 2012 has been taken for projections of FY 2015-16 in line with the extended MYT Regulations 2011.

Table 4.15: Escalation Factor approved by the Commission as per MYT Order, 2012

| Year | Index (Consolidated) | Escalation Factor |
|---------|----------------------|-------------------|
| 2010-11 | 163.36 | |
| 2011-12 | 176.45 | 1.08 |
| 2012-13 | 190.62 | 1.08 |
| 2013-14 | 205.94 | 1.08 |
| 2014-15 | 222.53 | 1.08 |

Employee Expenses

Petitioner's Submission

- 4.48 The petitioner has submitted that as per the transfer scheme, the terms and condition of service applicable to the erstwhile employees of Delhi Vidyut Board in the transferee company shall in no way be less favorable or inferior to that applicable to them immediately before the transfer. Their service shall continue to be governed by various rules and laws applicable to them prior to unbundling. The salaries of employees of the

company are governed by FRSR structure. The company has to mandatory follow the salary structure as per the FRSR and it has no control over the same. Hence, the increase in dearness allowance has been at par with the increase in Pay & allowances of Government employees. The Government allows two instalments of DA every year effective in July and January. Due to high inflation in the past, the DA increased in the range of 14% to 18% during previous years of current MYT period. The average increase in DA of salary of employees was 16.33%.

- 4.49 The petitioner has further submitted that the headquarters of IPGCL & PPCL are common and the employees posted at headquarters are rendering services to both the companies. The common headquarters is helpful in economizing the expenses for both the companies as well as for providing better facilities. The expenses of employees posted at headquarters are allocated between IPGCL & PPCL in the ratio of 50:50. Further, in case of individual plants of a company same has been allocated in the ratio of installed capacity of the stations.
- 4.50 The Petitioner has further submitted to the Commission that any disallowance of employee expenses by the Commission would force IPGCL to borrow funds in order to finance the difference between actual employee cost incurred and Commission approved cost, which would result in significant burden on IPGCL resources, in turn affecting its functioning and development works, resulting in low level of generation.
- 4.51 The petitioner has prayed to the Commission that salaries/employee cost should be considered as uncontrollable factor. The petitioner would not be in the position to disallow these increases as any non payment will be against law/policy.
- 4.52 The Petitioner has submitted that IPGCL is already cutting corners on employee cost. As prayed in earlier petitions also that despite the fact that the Company was transferred with sizeable number of employees, resulting in substantial wage bill for the Company, efforts have been made by the Company to optimize the manpower cost. In this pursuit, VRS was given on number of occasions in the past. 383 employees in 2003, 101 employees in 2008 and 328 in 2010 were given VRS. It may be appreciated that the downsizing of manpower by way of any other mode cannot be done in present set-up. Further, the petitioner would like to highlight that the petitioner has not recruited any manpower in B, C, D category.
- 4.53 The Petitioner has requested the Commission to adopt a relaxed and realistic approach for employee expenditure, keeping in view the obligation of the organization towards the employees.

- 4.54 The Petitioner has submitted the following Expenses for FY 2015-16 under Employee Cost:

Table 4.16: Estimated Employee Cost expenses for RPH for FY 2015-16

| Particulars | Rs Crores |
|-----------------------|-----------|
| Rajghat Power Station | 44.19 |

Commission's Analysis

- 4.55 As per MYT Regulations 2011, the employee expenses for the Control Period shall be projected using the following formula:

$$EMP_n + A\&G_n = (EMP_{n-1} + A\&G_{n-1}) * (INDX); \text{ and}$$

$$INDX = 0.55 * CPI + 0.45 * WPI$$

EMP_n – Employee Costs of the Licensee for the nth year;

$A\&G_n$ – Administrative and General Costs of the Licensee for the nth year;

Where,

INDX - Inflation Factor to be used for indexing. Value of INDX shall be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding five years before the base year

- 4.56 The A&G expenses of FY 2014-15 (as per MYT Order, 2012) have been escalated to arrive at the A&G expenses for FY 2015-16 using the escalation factor as derived above in Table 4.15. Accordingly the A&G expenses as approved by the Commission are shown in the table below:

Table 4.17: Employee Expenses approved by the Commission (Rs. Cr)

| Sl. No. | Particulars | Petitioner's Submission | Approved by the Commission |
|---------|-------------------|-------------------------|----------------------------|
| 1 | Employee Expenses | 44.19 | 69.21 |

Repair and Maintenance Expenses

Petitioner's Submission

- 4.57 The Petitioner submitted that the R&M expenditure would be relatively high due to the small size of the units and due to old age of the stations. The R&M will result into improved capacity utilization and reliable operation of the station.

4.58 The Petitioner has further submitted that Unit 1 & 2 of Rajghat Power House is under overhauling as per directive of DPCC conveyed to IPGCL vide letter No. F.No.DPCC/WMC-II/2014/T-13/2027 dt. 01.04.2014. The overhauling was to be completed before 01.04.2015. This will involve overhauling of ESP, Boiler, Turbine and Milling system, installation of EP IC Controller and online pollution control system. This overhauling would add up to further over O&M cost of the station and unavoidable capital expenditure to meet out environmental norms. The plant is proposed to be closed with Provision of Transmission and Evacuation facility near RPH to transmit and distribute power in Central Delhi. This was decided in meeting chaired by Chief Secretary, GNCTD on 18.03.2014 to provide separate transmission line within 2 years before closure of RPH is affected. PGCIL (Power Grid Corporation of India Ltd.) has been entrusted to erect and Commission 400KV GIS (Gas Insulated Station) substation near RPH. The foundation stone of the same has been laid in December 2014 and project is to be completed in FY 2016-17. The petitioner has therefore requested the Commission to allow additional expenditure on account of above expenditure and capital expenditure as a special R&M as per Clause 6.15 of MYT Regulation, 2011.

4.59 The R&M Expenses as projected by the petitioner for FY 2015-16 are as following:

Table 4.18: R&M expenses for RPH for FY 2015-16 (Rs. Crores)

| Particulars | FY 15-16 |
|-----------------------|----------|
| Rajghat Power Station | 21.30 |

4.60 The petitioner has claimed Special R&M Expenses under the head of R&M Expenses. Regarding that, the Petitioner has submitted that RPH is anticipated to be closed down FY 16-17 or after completion of power evacuation facility near RPH being undertaken by M/s. PGCIL. The station is around 25 years old. The station is to be closed down in the near future due to environmental concerns. Therefore, in the station no major R&M activities is being carried out and only need based maintenance is being carried out. However, for smooth operation of the plant some plants & equipments of capital nature is required as per direction of Delhi Pollution Control Committee for installation of SPM control and stack monitoring system. The station was commissioned in the year 1989-90. Petitioner has therefore requested the Commission to allow additional Rs. 6.9833 lakh/MW/year separate compensation for FY 2015-16 in addition to normal O&M in line with Clause 6.15 of the DERC Regulation, 2011, to meet out requirement of renovation & modernization expenditure for FY 2015-16. Further, petitioner has requested the Commission to allow separate compensation allowance of Rs. 0.65 lac / MW / year as per Clause No.6.44 of DERC MYT Regulation, 2011 to meet out additional expenditure to meet out expenditure on procurement of new assets of capital nature including in the nature of minor assets.

- 4.61 The Petitioner further submitted that Unit No. 2 and Unit no.1 of Rajghat Power House were commissioned in January, 1990 and May 1990 respectively. It is submitted that the unit No.2 has completed its useful life of 25 years by December, 2014. The petitioner in its earlier submission in tariff petition for FY 12-13 to 14-15 has requested Hon'ble Commission a Special allowance @ Rs. 6.61 lakh per annum for FY 2014-15 as per clause 6.15 of MYT 2011 Regulation. Further, petitioner requests Hon'ble Commission to approve a Special allowance @ Rs. 6.9881 lakh per annum for FY 2015-16 equivalents to Rs. 9.4339 Crore on account of special allowance on Renovation & Modernization (R&M). In this regard, petitioner may like to submit that RPH is anticipated to be closed down FY 16-17 or after completion of power evacuation facility near RPH being undertaken by M/s. PGCIL, therefore, petitioner is not carrying out any capital expenditure. However, for smooth operation of the plant some plants & equipments of capital nature is required. Petitioner therefore requests Hon'ble Commission to allow additional Rs. 6.9833 lakh/MW/year separate compensation for FY 2015-16. Further, petitioner requests Hon'ble Commission to allow separate compensation allowance of Rs. 0.65 lac / MW / year as per Clause No.6.44 of DERC MYT Regulation, 2011 to meet out additional expenditure on procurement of new assets of capital nature including in the nature of minor assets. As DPCC/CPCB instruction is to install continuous stack monitoring system (CSEM) for measurement of PM, NOX, SO₂. The System is to be installed not later than 31th march 2015. No compliance of the same will lead to withdrawn of consent to operate . In order to comply with the provisions IPGCL have submitted a Bank Guarantee of Rs 26.00 Lacs, failing which DPCC will forfeit the BG.
- 4.62 The Petitioner further submitted that To bring down the emission from chimney below the level of 150 mg/NM₃, BHEL have suggested various measures i.e. increase of physical size and number of ESP fields/installation of new bigger size ESP/conversion of one ESP pass as Bag filter etc., requiring unit shutdown of approx. 9-12 months with an estimated cost of several crores. These options are not being exercised considering the limited life span of plant / long shutdown as well as due to the involved cost ant anticipated closure.
- 4.63 Therefore after studying various schemes as given in BHEL's feasibility report, petitioner has decided to get overhauled the ESP system along with installation of up-graded version of ESP controllers & rapping system. This has been planned for Unit-2 and shall be implemented during fourth quarter of 2014-15 itself. Up graded version of controllers (SRECA-II) is being ordered to BHEL, which along with overhauling of ESP, boiler & other related works will enable to achieve <150 mg/NM₃. Cost involved is 161 lacs per Unit. Overhauling of Unit-2 ESP along with Boiler & TG has already been commenced & shall be completed by the end of March, 2015.
- 4.64 Accordingly the Petitioner has requested the Commission to allow following expenditure

under Clauses 6.15 & 6.44 of MYT 2011 regulation:

Table 4.19: Special Allowances for RPH for FY 2015-16

| Particulars (Rs. Crores) | FY 15-16 |
|---|---------------|
| Compensation as per Clause 6.15 on account of Renovation & Modernization | 6.1278 |
| Compensation as per Clause 6.44 for acquiring new assets of capital nature. | 0.8775 |
| Total | 7.0053 |

- 4.65 The Total R&M Expenses (including Special R&M) as projected by the petitioner for FY 2015-16 are as following:

Table 4.20: Total R&M expenses for RPH for FY 2015-16

| Particulars (Rs. Crores) | FY 15-16 |
|-----------------------------|----------|
| Rajghat Power Station | 28.31 |

Commission's Analysis

- 4.66 As per MYT Generation Regulations, 2011, the R&M expenses for existing generating stations shall be determined using the following formula:

$$R\&M_n = K * GFA_{n-1};$$

Where,

$R\&M_n$ is Repair and Maintenance Costs of the Licensee for the n^{th} year;

'K' is a constant (could be expressed in %). Value of K for each year of the Control Period shall be determined by the Commission in the MYT Tariff order based on Applicant's filing, benchmarking, approved cost by the Commission in past and any other factor considered appropriate by the Commission

- 4.67 The Commission has followed the methodology specified in MYT Regulations 2011 and has analysed the submissions made by the Petitioner regarding its Repair & Maintenance Expenses.
- 4.68 The Commission has considered the value of 8.88% as K from MYT Order, 2012 and

considered it for determination of tariff for FY 2015-16.

- 4.69 Regarding Special R&M Expenses, Regulation 6.14 and 6.15 of the MYT Generation Regulations, 2011 are reproduced below:

“6.14 The generating company in case of thermal generating station, may, in its discretion, avail of a special allowance either for a Unit or a group of Units as compensation for meeting the requirement of expenses including Renovation and Modernization beyond the Useful life of the generating station or a Unit thereof, and in such an event revision of the capital cost shall not be considered and the applicable operational norms shall not be relaxed but the special allowance shall be included in the annual fixed cost. Provided also that such option shall not be available for a generating station or unit for which renovation and modernization has been undertaken and the expenditure has been admitted by the Commission before commencement of these Regulations, or for a generating station or unit which is in a depleted condition or operating under relaxed operational and performance norms.

6.15 A generating company (coal-based thermal generating station) on opting for the alternative in the clause 6.14 of these Regulations, shall be allowed special allowance @ Rs. 5.91 lakh/MW/year in 2012-13 and thereafter escalated @ 5.72% every year during the Control Period 2012-15, unit-wise from the next financial year from the respective date of the completion of useful life with reference to the date of commercial operation of the respective unit of generating station:

Provided that in respect of a unit in commercial operation for more than 25 years as on 1.4.2012, this allowance shall be admissible from the year 2012-13.”

- 4.70 RPH was commissioned in 1990 and thus has completed its useful life in 2015.
- 4.71 In view of the above and as per Regulation 6.14 & 6.15 of the MYT Regulations, 2011, the Commission allows the claim sought by the Petitioner under Special R&M Expenses as RPH has completed 25 years. However, Petitioner’s claim for acquiring new assets of capital nature is not considered by the Commission as the plant is anticipated to be closed as has been stated by the Petitioner. Therefore, the special allowance under R&M are approved by the Commission as below:

Table 4.21: Special Allowances as approved for RPH for FY 2015-16 (Rs. Cr)

| Sl. No. | Particulars | Approved by the Commission |
|---------|---|----------------------------|
| 1 | Compensation as per Regulation 6.15 on account of Renovation & Modernization | 6.13 |
| 2 | Compensation as per Regulation 6.44 for acquiring new assets of capital nature. | 0.00 |

| | | |
|---|--------------|------|
| 3 | Total | 6.13 |
|---|--------------|------|

4.72 The total R&M Expenses as approved by the Commission are shown in the table below:

Table 4.22: R&M Expenses Approved by the Commission for RPH (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|-------------------------------|-------------------------|----------------------------|------------|
| A | Opening GFA | 247.92 | 225.42 | Table 3.25 |
| B | K Factor (%) | - | 8.88 | |
| C | R&M Expenses | 21.30 | 20.02 | C=B*E |
| D | Special Allowance towards R&M | 7.01 | 6.13 | Table 4.21 |
| E | Total R&M Expenses | 28.31 | 26.15 | E=C+D |

Administrative and General Expenses

Petitioner's Submission

4.73 The Petitioner has submitted that IPGCL has deployed CISF for the security of its plants. Their manpower deployment and expenditure are as per their specified norms. Their pay structure is also governed by the Central Government rules. It is further submitted that GoI has imposed service tax w.e.f. 1st May, 2006 on security agency services through Finance Act. Ministry of Home Affairs has decided to charge service tax on the services provided by CISF w.e.f. 1st April, 2009 and service tax for the period prior to 01.04.2009 is not payable pending decision by GoI. The company is paying service tax of 10.3% additionally on the services provided by CISF. Accordingly, the expenditure on security has also increased substantially. Petitioner may further like to say that during FY 2012-13 to 14-15 the increase in Dearness Allowance (DA) of Central Govt. employees has been increased 14%, 18% & 17 % respectively for FY 12-13, 13-14, 14-15. This increase in DA is applicable to employees of the petitioner and CISF personnel. Thus the Petitioner has requested the Commission to consider above increase in DA while deciding R&M of RPH. Details of increase in DA is given in table as below. Further, 7th Pay Commission for Central Govt. Employees has already been formulated. The salary structure of CISF is determined in accordance with the recommendations of the Central Pay Commission. Therefore, 7th Pay Commission recommendations which are likely to be implemented in January, 2016 may have impact on expenses on account of deployment of CISF at the power stations of the petitioner.

Table 4.23: Increase in DA of employees during FY 2012-13 to 2014-15

| Effective Dates | Increased DA | Total cumulative DA |
|-----------------|--------------|---------------------|
| 1.1.2012 | 7% | 65% |

| | | |
|----------|-----|------|
| 1.7.2012 | 7% | 72% |
| 1.1.2013 | 8% | 80% |
| 1.7.2013 | 10% | 90% |
| 1.1.2014 | 10% | 100% |
| 1.7.2014 | 7% | 107% |

4.74 The Petitioner has submitted that Barrage at ITO is being maintained by Haryana Irrigation Department for meeting the water requirements of IPGCL and its O&M expenses are shared/ reimbursed by IPGCL. Besides this, water charges are also being paid to Delhi Jal Board for domestic and industrial water consumption in the form of water charges.

4.75 The Petitioner has submitted that IPGCL has taken a policy for insurance of the plants. IPGCL has paid a premium of Rs. 1.32 Crore for Rajghat Power House for procuring industrial risk policies during the FY 2014-15. The Petitioner has further submitted that it will incur an estimated expenditure of Rs. 1.44 Crore for FY 2015-16.

4.76 The Petitioner has submitted the following actual Expenses towards A & G Expenses:

Table 4.24: A&G Cost for RPH for FY 2015-16 (Rs. Crores)

| Particulars | FY 15-16 |
|-----------------------|----------|
| Rajghat Power Station | 10.20 |

Commission's Analysis

4.77 As per MYT Regulations 2011, the employee expenses for the Control Period are projected using the following formula:

$$EMP_n + A\&G_n = (EMP_{n-1} + A\&G_{n-1}) * (INDX); \text{ and}$$

$$INDX = 0.55 * CPI + 0.45 * WPI$$

EMP_n – Employee Costs of the Licensee for the nth year;

A&G_n – Administrative and General Costs of the Licensee for the nth year;

Where,

INDX - Inflation Factor to be used for indexing. Value of INDX shall be a combination

of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding five years before the base year

- 4.78 The Commission has followed the methodology specified in MYT Regulations, 2011 and has analysed the submissions made by the Petitioner regarding its A&G Expenses for approval of A&G cost for the Control Period.
- 4.79 The A&G expenses of FY 2014-15 (as per MYT Order, 2012) have been escalated to arrive at the A&G expenses for FY 2015-16 using the escalation factor as derived above in Table 4.15. Accordingly the A&G expenses as approved by the Commission are shown in the table below:

Table 4.25: A&G Expenses approved by the Commission (Rs. Cr)

| Sl. No. | Particulars | Petitioner's Submission | Approved by the Commission |
|---------|--------------|-------------------------|----------------------------|
| 1 | A&G Expenses | 10.20 | 10.26 |

O&M Expenses

Petitioner's Submission

- 4.80 The petitioner has submitted that the units of IPGCL are small in size and are also old in age; hence it will require more man power for operation as well as higher Repair & Maintenance expenses. This fact has also been appreciated by CERC for allowing the higher O&M expenses for small size and old age plants.
- 4.81 The petitioner further submitted that the Commission in its Order dated 26.08.2011 has revised the O&M expenses for RPH. The revised O&M expenses are even lower than the base O&M expenses allowed by CERC for similar stations. The petitioner further submitted that Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 for the period FY 2014 to 2019 in the regulation 29(c) has allowed O&M expenses @ Rs. 45.87 Lakh/ MW with an escalation of 6.30 %, for Talcher Thermal Power Station. The Talcher TPS comprising of installed Capacity of 470 MW (4x62.5 MW+ 2x110 MW). These units are of bigger size than Rajghat Power House. The same O&M computes to Rs. 61.9245 Crore for RPH for FY 2015-16.

Table 4.26: Comparison of O&M with CERC normative base for FY 2014-15

| Station | Installed Capacity (MW) | (CERC) (Rs. Lakh/MW) | Total O&M (Rs. Crore) | Allowed by DERC after Revision (Rs. Crore) | Difference (Rs. Crore) |
|---------|-------------------------|----------------------|-----------------------|--|------------------------|
| | | | | | |

| | | | | | | | |
|---------------|-----|--------------|---------|--------------|---------|-------|------|
| | | Base rate | Talchar | Base rate | Talchar | | |
| R.P.H. | 135 | 43.16 | 43.16 | 58.266 | 58.266 | 40.72 | 3.49 |

- 4.82 The petitioner has accordingly requested the Commission to adopt a liberal and more realistic view for O&M cost. The petitioner has further submitted that clause 6.41 of MYT Regulations, 2011 provides that O&M expenses for base year shall be determined based on latest accounting statements, estimates of the generating company for relevant years and other factors considered relevant. The petitioner has summarized O&M cost worked out by escalating revised O&M of FY 14-15, for FY 15-16 is given as under:

Table 4.27: O&M Cost for RPH for FY 2015-16

| Particulars (Rs. Crores) | FY 15-16 |
|-------------------------------------|-----------------|
| Rajghat Power House | 82.70 |

- 4.83 The petitioner has accordingly requested the Commission to approve the O&M costs as estimated for FY 2015-16.

Commission's Analysis

- 4.84 The O&M Expenses as approved by the Commission for RPH for FY 2015-16 are shown in the table below:

Table 4.28: O&M Expenses (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|--------------------|---|------------------------------------|---------------------------------------|-------------|
| A | Employee Expenses | 44.19 | 69.21 | Table 4.17 |
| B | R&M Expenses (including special allowance) | 28.31 | 26.15 | Table 4.22 |
| C | A&G Expenses | 10.20 | 10.26 | Table 4.25 |
| D | Total O&M Expenses | 82.70 | 105.62 | D=A+B+C |

Depreciation

Petitioner's Submissions

- 4.85 The Petitioner has submitted that Depreciation is charged on the basis of straight-line method, on the fixed assets. The depreciation is based on the original cost, estimated life and residual life. The depreciation rates applied are as per the Regulation notified by the Commission for respective period.
- 4.86 The Petitioner has further submitted that the Petitioner in its submission on draft MYT Regulations had requested the Commission to amend the regulation 6.33 of MYT Regulations, 2011 in view of non recovery of 90% of depreciation value of fixed assets

during the useful life of the station.

4.87 The Petitioner has further submitted that RPH is going to complete its useful life of 25 years in May, 2015. The station will be able to recover the 70% of the depreciable value during the mid of FY 2014-15 only. Since the station has completed the major portion of useful life, the Petitioner while submitting tariff petition for FY 2012-13 to FY 2014-15 had claimed the remaining amount of depreciation up to the value of 90% during FY 2012-13 to FY 2014-15. However, the same had not been allowed by the Commission for previous years of current MYT period. Further, as detailed above, RPH is expected to be closed down in FY 2016-17. The Petitioner has therefore again requested the Commission to consider accelerated depreciation for RPH during FY 2015-16 and 2016-17 for balance percentage of depreciation to achieve 90% accumulated depreciation till closure of RPH in FY 2016-17.

4.88 The Petitioner has estimated Depreciation for FY 2015-16 as under:

Table 4.29: Estimated Depreciation for RPH for FY 2015-16

| Particulars (Rs. Crores) | FY 15-16 |
|--------------------------|----------|
| RPH | 12.91 |

Commission's Analysis

4.89 As per Regulations 6.30-6.34 of the MYT Regulations, 2011, the methodology for calculation of depreciation for a generation company during the Control Period is specified below: .

“6.30 Depreciation shall be calculated for each year of the Control Period, on the amount of Capital Cost of the Fixed Assets as admitted by the Commission; Provided that depreciation shall not be allowed on assets funded by any capital subsidy / grant.

6.31 Depreciation for each year of the Control Period shall be determined based on the methodology as specified in these Regulations along with the rates and other terms specified in Appendix-I of these Regulations.

6.32 Depreciation shall be calculated annually, based on the straight line method, over the useful life of the asset. The base value for the purpose of depreciation shall be capital cost of the asset as admitted by the Commission. Provided that, the remaining depreciable value as on 31st March of the year closing after a period of 12 years from the date of commercial operation shall be spread over the balance useful life of the assets.

6.33 In case of the existing Projects, the balance depreciable value as on 1.4.2012 shall be worked out by deducting the cumulative depreciation including Advance Against Depreciation as admitted by the Commission up to 31.3.2012 from the gross depreciable value of the assets. The rate of depreciation shall be continued to be charged at the rate specified in Appendix-I till cumulative depreciation reaches 70%. Thereafter the remaining depreciable value shall be spread over the remaining life of the asset such that the maximum depreciation does not exceed 90%.

6.34 The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to a maximum of 90% of the capital cost of the asset. Land is not a depreciable asset and its cost shall be excluded while computing 90% of the original cost of the asset. In the event of Renovation and Modernization expenditure affecting the life of the asset, the depreciation shall be allowed up to a maximum of 90% of the cost of the asset within the enhanced life span of the asset”.

- 4.90 The Commission has not considered the capital expenditure and capitalization for FY 2015-16 on account of new schemes. The Petitioner is directed to approach the Commission for approval of each scheme which it proposes to undertake separately before the execution of the scheme as per the DERC Regulations, 2011 along with the expected running of the station in future.
- 4.91 The Commission has calculated the depreciation for FY 2015-16 according to the methodology and depreciation rates notified in the extended MYT Regulations 2011 and considering Tariff Order, 2013.

Table 4.30: Depreciation approved by the Commission (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|--|-------------------------|----------------------------|------------|
| A | Opening GFA | 247.92 | 225.42 | Table 3.25 |
| B | Net Additions during the year | 0 | 0 | |
| C | Closing GFA | 247.92 | 225.42 | C=A+B |
| D | Average GFA | 247.92 | 225.42 | D=(A+C)/2 |
| E | Rate of Depreciation (%) | - | 6.08 | E=F/D*100 |
| F | Depreciation | 12.91 | 13.70 | |
| G | Accumulated Depreciation including AAD | - | 189.28 | |

* Accumulated Depreciation has been determined considering MYT Order, 2012 and Tariff Order, 2013

- 4.92 The Commission has computed the depreciation for FY 2015-16 by equally dividing the depreciation after the closing of FY 2013-14 in the remaining useful life i.e. 3 years as per the Regulation 6.33 of the MYT Order, 2012.

Return on Equity

Petitioner's Submissions

- 4.93 The Petitioner submitted that the subscribed and paid up equity capital of IPGCL was fixed at Rs. 140 Crore as on July 1, 2002 in accordance with the Transfer Scheme. The total equity was bifurcated plant wise, on the basis of Gross Fixed Assets of the Company, as under:

Table 4.31: Equity Bifurcation for IPGCL Power Plants

| Power Stations | Rs. in Crore |
|-----------------------|---------------------|
| IP Power Station | 1.20 |
| Rajghat Power Station | 59.56 |
| GT Power Station | 79.24 |
| Total | 140.00 |

- 4.94 The Petitioner further submitted that the Hon'ble Commission has fixed the pretax base rate of 15.5% in draft Generation Tariff Regulation in line with Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009 for the period FY 2009-14. However, the Hon'ble Commission has reduced the rate of return on equity to 14% in the final Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Generation Tariff) Regulations, 2011.
- 4.95 The Petitioner further submitted that the Hon'ble Commission has not considered the principles enumerated by Hon'ble Central Electricity Regulatory Commission for increasing rate of return on equity to 15.5% from existing 14%. Though, petitioner had requested the Hon'ble Commission to retain the norm of 15.5% based upon the principles followed by CERC. The extract of the submission of the petitioner as submitted during the finalization of MYT Regulation, 2011 is reproduced as under:

"This is in reference to the meeting held in the office of Hon'ble Commission on 22.11.2011 in respect of draft MYT Regulations. The Hon'ble Commission has given the rate of return on equity at 15.5% in line with the CERC Regulations in draft MYT Generation Tariff Regulations. During the meeting, a comparison was made between the rate of return on equity of generating companies and distribution companies.

It is submitted that rate of return on equity as fixed by Hon'ble Commission in past were in line with the rate of return on equity fixed by CERC. Every business has its own risk and there can not be any comparison between the risks of two businesses. The generating companies are having much bigger risk as compared to distribution companies as any break-down affects the whole

station while in distribution companies, there operation risk is limited to particular area/locality only.

In this regard, the attention of the Hon'ble Commission is drawn to the reasons stated by CERC for increase in return on equity. CERC in its statement of reasons for terms and conditions, Regulations, 2009. The reasons are reproduced as under:-

13.4 Section 61 (d) of the Electricity Act, 2003 provides that the Commission, while specifying the terms and conditions for the determination of tariff, shall be guided by the principle of 'safeguarding of consumers interest and at the same time, recovery of cost of electricity in a reasonable manner'. Para 5(3)(a) of the Tariff Policy stipulates that:

'Balance needs to be maintained between the interests of consumers and the need for investments while laying down rate of return. Return should attract investments at par with, if not in preference to, other sectors so that the electricity sector is able to create adequate capacity. The rate of return should be such that it allows generation of reasonable surplus for growth of the sector'

13.5 The Commission has thus the mandate to fix a rate of return for equity that will not only attract investment and generate sufficient resources for further growth in the sector but also to take care of the consumers' interest. The interests of the consumers are taken care of in real sense only when quality power is made available for twenty four hours a day throughout the year. This could be achieved only through large capacity addition which in turn will require huge investment in the power sector. Considering the investment pattern of 70:30 debt-equity ratio, the utilities are required to build up sufficient internal accruals so that they are able to meet the target of investing at least 30% of capital cost in the form of equity. A higher investment in the form of equity also helps the entities in negotiating and availing loan at competitive terms and conditions.

13.6 The power sector in India during last few years has been able create a lot of enthusiasm amongst the investors and attract investment. In the last five years, there have been rapid developments in the equity market and debt market related to power sector in India. Various CPSUs and private entities working in power sector have entered into primary market to raise funds. The sector is at the take off stage at present and there is a need to ensure that the confidence evinced is sustained.

13.7 The rate of return on equity can be fixed by using any of the scientific model like dividend growth model, price/earning ratio, capital asset pricing model, risk premium model, etc or by linking to an appropriate benchmark with a mark up. As on date only few entities working in power sector in India have entered into primary market and that too, very recently. To calculate the rate of return by using a scientific model, one needs sufficient volume of related data for calculation of beta value, expected rate of return, P/E ratio, etc. Except a few companies such as NTPC, Reliance Energy, PGCIL etc, not many generating companies and transmission licensees particularly in the State Sector are listed in the Stock Exchange. As sufficient data in regard to the power sector, particularly scripts traded in the secondary market, are not available, the Commission does not favour to estimate the rate of return by using any of the scientific models.

13.8 The Commission also discussed the option of linking rate of return on equity to an appropriate benchmark with a mark up. The rate of return on equity may be linked to an appropriate benchmark like RBI Bank Rate, SBI PLR, Average PLR, 10 yr G-Securities Rate, etc. However, the Commission cannot remain oblivious of the realities of the debt market, more so of the fluctuations in interest rates as witnessed in recent past. The debt market in India is not yet

stable. The Commission feels that unless the debt market stabilizes, it may not be feasible to arrive at an appropriate benchmark rate. This leads to difficulty in linking the rate of return to a benchmark with a mark up.

13.9 It may be noted that in the last five years there has been a rise in the interest rate. The Prime Lending Rate (PLR) of the public sector banks have increased during this period, as is seen from the table given below:

| <i>Year</i> | <i>PLR of Public Sector Banks (%)</i> |
|---------------------|---------------------------------------|
| <i>March 2004</i> | <i>10.25-11.50</i> |
| <i>March 2005</i> | <i>10.25-11.25</i> |
| <i>March 2006</i> | <i>10.25-11.25</i> |
| <i>March 2007</i> | <i>12.25-12.75</i> |
| <i>March 2008</i> | <i>12.25-13.50</i> |
| <i>January 2009</i> | <i>12.00-14.00</i> |

The interest rate of 10-year Government securities has also increased from 5.1461% as on March 2004 to 7.1197% as on November 2008.

13.10 The Commission allowed rate of return on equity of 16% and 14% for the tariff period 2001-04 and 2004-09 respectively. The PLRs of State Bank of India during 2001 and 2004 were 11.50% and 10.25% respectively. But as on 1st January 2009, the PLR of State Bank of India is 12.25%. After considering the rise in the PLR of the public sector banks, 10-year G-Sec, etc and also in order to help the entities to build up sufficient internal accruals for the purpose of investment in capacity addition and to ensure better cash flow, the Commission considered & deliberated to restore the rate of return at 16% as was existing prior to 1.4.2004. After consultations & deliberations it was decided to increase the base rate from 14% to 15.5% and an additional 0.5% for timely competition as explained below.

4.96 Further the Petitioner has drawn submitted the Tariff Regulations issued by MERC on Return on Equity. The extract is as under:

“32 Return on Equity Capital

32.1 Generation

32.1.1 Return on equity capital shall be computed on the equity capital determined in accordance with Regulation 30 at the rate of 15.5 per cent per annum in Indian Rupee terms:

Provided that in case of projects commissioned on or after 1st April, 2011, an additional return of 0.5% shall be allowed if such projects are completed within the timeline specified in Annexure-III:

Provided further that the additional return of 0.5% shall not be admissible if the project is not

completed within the timeline specified above for reasons whatsoever.

32.2 Transmission Licensee and Distribution Licensee

32.2.1 Return on equity capital for the Transmission Licensee and Wires Business of Distribution Licensee shall be computed on the equity capital determined in accordance with Regulation 30 at the rate of 15.5 % per cent per annum, and for the Retail Supply of Electricity of Distribution Licensee, Return on equity capital shall be allowed a return at the rate of 17.5 % per cent per annum, in Indian Rupee terms, on the amount of equity capital determined in accordance with Regulation 30.

32.2.2 The return on equity capital shall be computed in the following manner:

- (a) Return at the allowable rate as per this Regulation above, applied on the amount of equity capital at the commencement of the financial year; plus*
- (b) Return at the allowable rate as per this Regulation above, applied on 50 per cent of the equity capital portion of the allowable capital cost, for the investments put to use in transmission business or distribution business, calculated in accordance with Regulation 27, Regulation 28 and Regulation 29 above, for such financial year.”*

- 4.97 The Petitioner further submitted that it may be observed from above that MERC has allowed return on equity@15.5% on generation and 17.5% on Retail Supply of Electricity of Distribution Licensee.
- 4.98 The Petitioner further submitted that the petitioner has made certain Capital additions. 30% equivalent amount of the capital additions during the Control period FY 2012-13 to FY 2014-15 and extended period FY 2015-16 has been considered for computation of ROE.
- 4.99 The Petitioner further submitted that it has considered the Return on Equity @ 14% in the present petition as per the rate specified by Hon’ble Commission in its Generation Regulations-2011 for the respective period.
- 4.100 It has been further submitted by the Petitioner that the Hon’ble Commission has determined the Annual aggregate Revenue Requirement for FY 2012-13 to FY 2014-15 for the stations of IPGCL vide its Order dt. 13.07.2012. There seems to be an error on the face of record while computing the Income Tax as the part of Fixed Cost. During the previous MYT period from FY 2007-08 to FY 2011-12, income tax was not the part of Annual Fixed Cost as approved by the Hon’ble Commission but was recoverable separately. In the tariff order dt. 13.07.2012, the Hon’ble Commission has not grossed up the Income tax and simply determined the income tax by multiplying the income tax rate with return on equity component. The Hon’ble Commission in its Generation Tariff Regulations, 2011 has allowed the Return on Equity as 14% post tax. The grossing up is

done because the recovery of income tax from the beneficiary becomes the part of sales and hence further income tax is also levied on the base income tax. Central Electricity Regulatory Commission has also allowed grossing up of Income-tax in its generation tariff regulation, 2009 for the period FY 2009-10 to 2013-14 and also in its generation tariff regulation 2014 for the period FY 2014-15 to 2018-19. The relevant extract of CERC generation tariff regulation, 2009 is reproduced as under “The relevant extract is as under:

“(3)The rate of return on equity shall be computed by grossing up the base rate with the normal tax rate for the year 2008-09 applicable to the concerned generating company or the transmission licensee, as the case may be:

Provided that return on equity with respect to the actual tax rate applicable to the generating company or the transmission licensee, as the case may be, in line with the provisions of the relevant Finance Acts of the respective year during the tariff period shall be trued up separately for each year of the tariff period along with the tariff petition filed for the next tariff period.

(4)Rate of return on equity shall be rounded off to three decimal points and be computed as per the formula given below :

Rate of pre-tax return on equity = Base rate / (1-t)

Where t is the applicable tax rate in accordance with Clause (3) of this regulation.

4.101 The Petitioner further submitted that CERC in its generation tariff regulation, 2014 has also grossed up the rate of return of income-tax, the relevant extract of the same is reproduced as under:

“25. Tax on return on equity

(1) The base rate of return on equity as allowed by the commission under Regulation 24 shall be grossed up with the effective tax rate of the respective financial year. For this purpose, the effective tax rate shall be considered on the basis of actual tax paid in the respect of the financial year in line with the provisions of the Financial acts by the concerned generating company or the transmission Licensee, as the case may be. The actual tax income on other income stream (i.e., income of non generation or non transmission business, as the case may be) shall not be considered for the calculation of “effective tax rate”.

(2) Rate of return on equity shall be rounded off to three decimal placed and shall be computed as per the formula given below:

Rate of pre-tax return on equity = Base rate / (1-t)

Where “t” is the effective tax rate in accordance with Clause (1) of this regulation and shall be calculated at the beginning of every financial year based on the estimated profit and tax to be

paid estimated in line with the provisions of the relevant Finance Act applicable for that financial year to the company on pro-rata basis by excluding the income of non-generation or non-transmission business, as the case may be, and the corresponding tax thereon. In case of generating company or transmission licensee paying Minimum Alternate Tax (MAT), 't' shall be considered as MAT rate including surcharge and cess.

Illustration:-

(iii) *In case of the generating company or the transmission licensee paying Minimum Alternate Tax (MAT) @ 20.96% including surcharge and cess:*

Rate of return on equity = $15.50 / (1 - 0.2096) = 19.610\%$

(iv) *In case of generating company or the transmission licensee paying normal corporate tax including surcharge and cess:*

(e) *Estimated Gross Income from generation or transmission business for FY 2014-15 is Rs.1000 Cr.*

(f) *Estimated Advance Tax for the year on above is Rs. 240 Crore.*

(g) *Effective Tax Rate for the year 2014-15 = Rs. 240 Crore / Rs.1000 Crore = 24%.*

(h) *Rate of Return on equity = $15.50 / (1 - 0.24) = 20.395\%$.*

(3) *The generating company or the transmission licensee, as the case may be, shall true up the grossed up rate of return on equity at the end of every financial year based on actual tax paid together with any additional tax demand including interest thereon, duly adjusted for any refund of tax including interest received from the income-tax authorities pertaining to the tariff period 2014-15 to 2018-19 on actual gross income of any financial year. However, penalty, if any, arising on account of delay in deposit or short deposit of tax amount shall not be claimed by the generating company or the transmission licensee as the case may be. Any under-recovery or over-recovery of grossed up rate on return on equity after truing up, shall be recovered or refunded to beneficiaries or the long term transmission customers/DICs as the case may be on year to year basis."*

4.102 Accordingly the Petitioner has computed the revised tax rates as per above provisions for RPH, which are as following:

Table 4.32: Grossed up Income tax for RPH

| Particulars | | FY 15-16 (Estimated) |
|--|---|-------------------------|
| Average Equity (Rs. Cr.) as approved by Hon'ble Commission | A | 74.37 |
| Base Rate of return on equity | B | 14% |
| Normal Income tax as considered by Hon'ble Commission | C | 33.99% |
| Gross up return on equity | D | 21.21% |

| | | |
|------------------------------------|-----------|---------|
| | (B)/(1-C) | |
| Return on equity (Rs. Cr.) | E (AxD) | 15.77 |
| Base Return on Equity (Rs. Cr.) | F (AxB) | 10.4118 |
| Income tax component (Rs. Cr.) | G (E-F) | 5.3582 |
| Approved in Tariff Order (Rs. Cr.) | H (Fx C) | -- |
| Difference (Rs. Cr.) | I | 5.3582 |

4.103 The Petitioner has estimated the following on Return on Equity for RPH for FY 2015-16:

Table 4.33: Return on Equity for RPH

| Particulars | FY 2015-16 |
|----------------------------|------------|
| Return on equity (Rs. Cr.) | 15.77 |

Commission's Analysis

4.104 The Commission has analysed the submissions made by the Petitioner. The Petitioner's claim of pre-tax RoE is not in line with the extended MYT Tariff Regulations 2011. RoE has been computed on average equity principle i.e. average of opening equity and closing equity while taking into consideration the equity pertaining to the capital additions during the year. The Commission has computed RoE @ 14% in line with the extended MYT Regulations, 2011.

4.105 The return on equity approved by the Commission for FY 2015-16 is shown below:

Table 4.34: Return on Equity approved by the Commission for RPH (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|-------------------------------|-------------------------|----------------------------|------------|
| A | Equity (Opening Balance) | 74.37 | 60.27 | Table 3.31 |
| B | Net Additions during the year | 0.00 | 0.00 | |
| C | Equity (Closing Balance) | 74.37 | 60.27 | C=A+B |
| D | Average Equity | 74.37 | 60.27 | D=(A+C)/2 |
| E | Rate of Return on Equity | 21.21% | 14.00% | |
| F | Return on Equity | 15.77 | 8.44 | F=D*E |

Income Tax

Petitioner's Submissions

4.106 The Petitioner has stated its views on Income Tax at 4.100 to 4.102 above.

4.107 The Petitioner has estimated the following on Income Tax for RPH for FY 2015-16:

Table 4.35: Income tax for RPH

| Particulars | FY 2015-16 |
|----------------------|------------|
| Income tax (Rs. Cr.) | 5.3582 |

Commission's Analysis

4.108 With regard to tax on income the MYT Regulations 2011 states the following:

“6.37 Tax on the income streams of the generating company shall be recovered from the beneficiaries. Tax on income, if any, liable to be paid shall be limited to tax on return on the equity component of capital employed. Any additional tax liability on account of incentive due to improved performance like higher availability, lower station heat rate, lower auxiliary consumption, lower O&M Expenses etc and other income shall not be considered:

Provided that the deferred tax liability, excluding Fringe Benefit Tax, for the period up to 31st March, 2012 whenever it materializes, shall be recoverable directly from the beneficiaries and the long-term customers.

6.38 The actual assessment of income tax should take into account benefits of tax holiday, and the credit for carry forward losses applicable as per the provisions of the Income Tax Act 1961 shall be passed on to the consumers.”

4.109 The income tax as approved by the Commission for FY 2015-16 is given below.

Table 4.36: Income Tax Liability approved by the Commission (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|------------------------------|-------------------------|----------------------------|------------|
| A | Average Equity | 74.37 | 60.27 | Table 4.34 |
| B | Rate of Return on Equity (%) | 21.21% | 14% | Table 4.34 |
| C | Return on Equity | 15.77 | 8.44 | C=A*B |
| D | Income tax rate (%) | 33.99% | 33.99% | |
| E | Income Tax | 5.36 | 2.87 | E=C*D |

Interest on Loan

Petitioner's Submissions

- 4.110 The Petitioner has submitted that as per the Delhi Electricity Reforms (Transfer Scheme) Rules 2001, Rs. 210 Crore of unsecured loan was transferred to IPGCL as on July 1, 2002 and repayable to holding company. This loan has been bifurcated station wise, based on the gross fixed assets of the Company, as under:

Table 4.37: Loan Bifurcation for IPGCL Plants

| Power Stations | Rs. in Crore |
|-----------------------|--------------|
| Rajghat Power Station | 16.26 |
| GT Power Station | 32.96 |
| Total | 49.22 |

- 4.111 The Petitioner has submitted that the Plan Funds Loan from Delhi Government were taken @ 13% interest in the FY 2002-03 & from FY 2003-04 and thereafter, the plan funds interest rate is @ 11.50%. A penal interest of 2.75% is payable in case of default in timely payment of interest on principal amount. The penal interest has been accounted in the ARR.
- 4.112 The Petitioner has further submitted that IPGCL has made certain capital additions during the Control period FY 2012-13, 2013-14 to FY 2014-15. The same has been funded through internal accruals/ loan from GNCTD. As per Regulation, 70% of the capital additions have been considered to be funded through Loans. Accordingly, interest on this normative loan has been taken @ 11.50% per annum, as per Regulations.
- 4.113 Accordingly, the Petitioner has requested the Commission to approve the estimated Interest for FY 2015-16 in the following table:

Table 4.38: Interest on Loan

| Particulars (Rs. Crores) | FY 15-16 |
|--------------------------|----------|
| RPH | 6.40 |

Commission's Analysis

- 4.114 The Commission has calculated the interest on loan for FY 2015-16 in accordance with the following methodology specified in the MYT Regulations 2011.

“6.16 Interest and finance charges on loan capital shall be computed on the outstanding loans, bond or non convertible debentures as on 31.03.2012 approved by the Commission and additional loan approved during each year of the Control Period.

6.17 The loan repayment for each year of the Control Period 2012-15 shall be deemed to be equal to the depreciation allowed for that year.

6.18 The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each year applicable to the project.

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered;

Provided further that if the generating station, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company as a whole shall be considered;

6.19 The interest on loan shall be calculated on the normative average loan of the respective years by applying the weighted average rate of interest.

6.20 The interest rate on the amount of equity in excess of 30% treated as notional loan shall be the weighted average rate of the loans of the respective years and shall be further limited to the prescribed rate of return on equity in the Regulation;

Provided that all loans considered for this purpose shall be identified with the assets created;

Provided that interest and finance charges of re-negotiated loan agreements shall not be considered, if they result in higher charges;

Provided further that interest and finance charges on capital works in progress shall be excluded and shall be considered as part of the capital cost;

Provided further that neither penal interest nor overdue interest shall be allowed for computation of Tariff.

6.21 Notwithstanding any moratorium period availed by the generating company the repayment of loan shall be considered from the first year of commercial operation of the project and shall be equal to the annual depreciation allowed.”

- 4.115 The Commission allows figures for Interest on Loan for FY 2015-16 as approved for FY 2014-15 in Commission’s MYT Order, 2012 which is in line with the extended MYT Regulations, 2011.

Table 4.39: Interest Expenses approved by the Commission (Rs. Cr)

| Sr. No. | Particulars | FY 2015-16 | Ref. |
|---------|-----------------------|-------------|-------------|
| A | Opening Loans | 48.84 | |
| B | Addition during year | 0.00 | |
| C | Repayment during year | 12.93 | |
| D | Closing Loans | 35.91 | $D = A+B-C$ |
| E | Average Loans | 42.37 | $E=(A+D)/2$ |
| F | Rate of Interest (%) | 11.84% | |
| G | Interest Payment | 5.02 | $G=E*F$ |

Interest on Working Capital

Petitioner's Submission

4.116 The Petitioner submitted that the Interest on Working Capital has been computed as per the following norms:

- Cost of coal & secondary oil for 2 months
- O&M expenses for 1 month
- Receivables equivalent to 2 months average billing
- Maintenance Spares @20% for coal based plants (for FY 2007-08 to FY 2011-12 @1% of project cost plus escalation as approved in Tariff Orders)

4.117 The petitioner has considered the generation of two Gas Turbines on liquid fuel and other four gas turbines on gas. Accordingly, the requirement of 15 days liquid fuel as per the Regulations has been considered for requirement of working capital for FY 2014-15 and extended period FY 2015-16.

4.118 The petitioner submits that the fuel cost has increased steeply since November, 2014. The Hon'ble Commission has determined the cost of fuel for 1 month and receivables equivalent of 2 months in working capital requirement based upon the initial gas price. This increase in prices of fuel had substantial impact on certain components considered in the computation of working capital and resultantly, the interest on working capital has considerably increased in comparison to the interest allowed by the Commission.

4.119 As per the clause 6.27 of Regulations, 2011, the cost of fuel for the purpose of computation of working capital requirement, shall be based on the fuel prices prevailing during the three months preceding the first month for which tariff is to be determined i.e. January to March, 2015. The petitioner for the purpose of submitting this ARR has

considered the fuel prices prevailing during the month of October, 2014 to December, 2014. The petitioner will submit the desired data of fuel prices for January to March-2014 in due course and at the time of the purpose of determination of final tariff.

- 4.120 The petitioner submitted that the rate of Interest for FY 2012-13 to FY 2014-15 has been computed in line with the Generation Tariff Regulations, 2011. The base Rate of State Bank of India is 10% w.e.f 07.11.2013. The rate of Interest for FY 2012-13 to FY 2014-15 is computed as 13.5% by additionally allowing 350 basis points on base rate of SBI. The petitioner has requested the Commission to approve Interest on Working Capital for extended period FY15-16 as submitted under

Table 4.40: Interest on Working Capital

| Particulars (Rs. Crores) | FY15-16 |
|--------------------------|---------|
| RPH | 20.11 |

Commission's Analysis

- 4.121 The Commission has estimated the working capital requirement of the Petitioner based on the following norms as specified in the Regulation 6.25 of MYT Regulations 2011:

- f) Cost of coal for 1.5 months for pithead generating stations and 2 months for non-pithead generating stations for generation corresponding to the Normative Annual Plant Availability Factor;
- g) Cost of secondary fuel oil for two months for generation corresponding to the Normative Annual Plant Availability Factor, and in case of use of more than one secondary fuel oil, cost of fuel oil stock for the main secondary fuel oil;
- h) Maintenance spares @ 20% of operation and maintenance expenses
- i) O&M expenses for 1 month;
- j) Receivables equivalent to 2 months of capacity charges and energy charges for sale of electricity calculated on the Normative Annual Plant Availability Factor.

- 4.122 The Commission has calculated the working capital requirement of the Petitioner considering the approved values of the above components for FY 2015-16, as shown below:

Table 4.41: Working Capital for RPH approved by the Commission (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|--|-------------------------|----------------------------|-----------------------------|
| A | Coal expenses for 2 months | 45.50 | 22.06 | (C)/6 of Table 4.13 |
| B | Cost of Secondary Fuel for 2 months | 5.31 | 2.43 | (A)/2 of Table 4.46 |
| C | Maintenance spares @ 20% of O&M | 16.54 | 21.12 | 20%*(D) of Table 4.28 |
| D | O&M expenses for 1 month | 6.89 | 8.80 | (D)/12 of Table 4.28 |
| E | Receivables equivalent to 2 months of capacity and energy charge | 74.69 | 49.43 | (C)/6 + (D)/6 of Table 4.49 |
| F | Total Working Capital | 148.93 | 103.84 | F=A+B+C+D+E |
| G | Rate of Interest | 13.50% | 13.50% | MYT Regulations, 2011 |
| H | Interest on Working Capital | 20.11 | 14.02 | H=F * G |

Secondary fuel oil

Petitioner's Submission

4.123 The petitioner submitted that the cost of secondary fuel has been computed based upon the average price and GCV for the months of October to December, 2014 and no escalation has been provided. The petitioner further submitted that earlier the Commission in its Regulation 2011, and tariff order for RPH for FY 2012-13 to 2014-15 had allowed using secondary fuel oil for RPH for FY 2012-13 to FY 2014-15 as under:

Table 4.42: Norms of Secondary Fuel allowed for RPH

| Parameters | 2012-13 | 2013-14 | 2014-15 |
|--|---------|---------|---------|
| Secondary Fuel Oil (LDO) Consumption (ml/kWh) | 1.50 | 1.50 | 1.50 |
| Secondary Fuel Oil (LSHS) Consumption (gm/kWh) | 3.75 | 3.75 | 3.75 |

4.124 The petitioner further submitted that the cost of the secondary fuel has been considered as part of fixed cost as per the Regulations, 2011 from FY 2012-13 to FY 2014-15. However, from November, 2011 petitioner is using only HSD in place of LDO and LSHS. The year wise consumption of the same during previous years of current MYT period is furnished as under:

Table 4.43: Actual Secondary Fuel consumption for RPH

| Parameters | 2012-13 | 2013-14 | 2014-15 |
|---|---------|---------|---------|
| Secondary Fuel Oil (HSD) Consumption (ml/kWh) | 3.74 | 5.93 | 3.23 |

4.125 The petitioner has therefore requested the Commission to allow recovery of HSD charges as secondary fuel as part of fixed charges as per Clause 7.1 (1) of MYT Regulation, 2011. The equivalent normative HSD calculated on weighted average heat content of per unit LDO, LSHS and HSD is 5.876 ml/kWh. The details of the GCV taken for individual fuel and equivalent HSD is tabulated as under:

Table 4.44: Equivalent HSD in lieu of LDO and LSHS

| Sr. No | Secondary fuel used in RPH | Unit | GCV of Secondary fuel (Kcal/ltr, gm) | Sp. Cons. Allowed by Commission (Kcal/kWh) | Sp. HSD Con. Equivalent to LSHS & LDO (ml/kWh) |
|--------|----------------------------|------|--------------------------------------|--|--|
| 1 | LSHS | MT | 10360 | 3.75 | |
| 2 | LDO | KL | 9027 | 1.5 | |
| 3 | HSD | KL | 8916 | | 5.876 |

4.126 The petitioner has therefore requested the Commission to allow 5.876 ml/kWh of HSD in lieu of 1.5 ml/kWh LDO and 3.75 gm/kWh LSHS.

4.127 The petitioner has submitted the following actual expense as Cost of Secondary Fuel oil:

Table 4.45: Cost of Secondary Fuel as submitted by the petitioner for FY 2015-16

| Sr. No | Particulars | UoM | FY 2015-16 |
|--------|----------------------------|-------|------------|
| 1 | Cost of Secondary Fuel Oil | Rs Cr | 31.88 |

Commission's Analysis

4.128 The Commission in its MYT Order, 2012, determined the Expenses on secondary fuel oil in line with the normative secondary fuel oil consumption (SFC) specified the MYT Regulations 2011, and in accordance with the formula given in the said Regulations as quoted below:

“6.45 Expenses on secondary fuel oil in Rupees shall be computed corresponding to normative secondary fuel oil consumption (SFC) specified in clause 7.3 of these

Regulations, in accordance with the following formula:

$$= SFC \times LPSFi \times NAPAFA \times 24 \times NDY \times IC \times 10$$

Where,

SFC – Normative Specific Fuel Oil consumption in ml/kWh

LPSFi – Weighted Average Landed Price of Secondary Fuel in Rs./ml considered initially

NAPAFA – Normative Annual Plant Availability Factor in percentage

NDY – Number of days in a year

IC - Installed Capacity in MW

6.46 Initially, the landed cost incurred by the generating company on secondary fuel oil shall be taken based on actuals of the weighted average price of the three preceding months and in the absence of landed costs for the three preceding months, latest procurement price for the generating station, before the start of the year.”

4.129 The Petitioner was directed to submit the price details as per Regulation 6.46 wrt Secondary Fuels during the prudence check but the Petitioner failed to provide the same. In addition, the Petitioner also failed to provide the Cost Benefit Analysis details in support of GCV & applicable rates pertaining to LDO/LSHS/HSD. Further, the MYT Regulations, 2011 are extended to FY 2015-16 as per the Commission order dated 22/10/2014.

4.130 In view of the above, the Commission approves the following Cost of Secondary Fuel for FY 2015-16 as approved for FY 2014-15 in MYT Order, 2012 in line with the extended MYT Regulations, 2011:

Table 4.46: Cost of Secondary Fuel as approved by the Commission (Rs Cr)

| Sr. No | Particulars | Petitioner's Submission | Approved by the Commission |
|--------|----------------------------|-------------------------|----------------------------|
| A | Cost of Secondary Fuel Oil | 31.88 | 14.57 |

Summary of Fixed Cost

Petitioner's Submission

4.131 The Petitioner has submitted the total fixed cost of RPH as given under:

Table 4.47: Total Fixed Cost for Rajghat Power House

| Particulars (Rs. Crores) | FY 15-16 |
|--------------------------|----------|
|--------------------------|----------|

| Particulars (Rs. Crores) | FY 15-16 |
|---------------------------------|----------------|
| O&M Expenses | 82.70 |
| Depreciation | 12.91 |
| Interest Charges | 6.40 |
| Return on Equity | 15.77 |
| Interest on Working Capital | 20.11 |
| Secondary Fuel Oil | 31.88 |
| Income Tax | 5.36 |
| Total Fixed Cost | 175.13 |
| Net Generation (MU) | 778.208 |
| Fixed Cost/Unit (Rs/kWh) | 2.250 |

Commission's Analysis

4.132 The Annual Fixed Charges for FY 2015-16, based on the analysis of various components by the Commission are approved and tabulated below:

Table 4.48: Annual Fixed Charges approved by the Commission (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|-----------------------------|-------------------------|----------------------------|------------------------|
| A | O&M Expenses | 82.70 | 105.62 | Table 4.28 |
| B | Depreciation | 12.91 | 13.70 | Table 4.30 |
| C | Return on Equity | 15.77 | 8.44 | Table 4.34 |
| D | Income-tax | 5.36 | 2.87 | Table 4.36 |
| E | Interest on Loans | 6.40 | 5.02 | Table 4.39 |
| F | Interest on Working Capital | 20.11 | 14.02 | Table 4.41 |
| G | Cost of Secondary Fuel | 31.88 | 14.57 | Table 4.46 |
| H | Annual Fixed Charges | 175.13 | 164.23 | H=A+B+C+D+E+F+G |
| I | Net Generation (MUs) | 778.208 | 350 | Table 4.11 |
| J | Fixed Cost (Rs/kWh) | 2.250 | 4.692 | J=(H/I) * 10 |

Table 4.49: Summary of Generation Tariff for FY 2015-16 as approved by the Commission

| Sr. No. | Particulars | Units | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|---------------------|----------|-------------------------|----------------------------|------------|
| A | Gross Generation | MU | 889.380 | 394.50 | Table 4.11 |
| B | Net Generation | MU | 778.208 | 350 | Table 4.11 |
| C | Fixed Cost | Rs Crore | 175.13 | 164.23 | Table 4.48 |
| D | Variable Cost | Rs Crore | 273 | 132.33 | Table 4.13 |
| E | Energy Charge rate | Rs/kWh | 3.51 | 3.781 | Table 4.13 |
| F | Fixed Cost Per Unit | Rs/kWh | 2.250 | 4.692 | Table 4.48 |

Gas Turbine Power Station (GTPS)

Norms of Operation

4.133 The Commission has notified MYT Regulations, 2011 for the Control Period (FY 2012-13 to FY 2014-15) and subsequently extended the same by one year vide Order dated 22.10.2014. The said Regulations contain the target norms of operation, for the purpose of determination of tariff, for GTPS during FY 2012-13 to FY 2014-15. The Petitioner has, made submissions for relaxation of certain operational norms. The submissions made by the Petitioner in this regard and the Commission's views on the same have been discussed in the following sections.

A) Availability

Petitioner's Submissions

4.134 The Petitioner has submitted that in MYT Regulations, 2011, target availability for the Control period FY 2012-13 to FY 2014-15 and extended period for FY 2015-16 has been fixed at 80%. However, the actual availability achieved by the station during FY 2012-13 to 2013-14 is as under:

Table 4.50: Availability (%) of GTPS

| Financial Year | Availability (%) |
|----------------|------------------|
| 2012-13 | 84.22 |
| 2013-14 | 86.94 |

- 4.135 The Petitioner has further submitted that the average availability (%) achieved by the station during the Control period for FY 2012-13 to FY 2014-15 (till Dec'14) is around 79.09%. The availability of the station has been varying since its inception.
- 4.136 The Petitioner has further submitted that Central Electricity Regulatory Commission (CERC) has appreciated to recognize the life cycle of 15 years for Gas Turbines. The CERC has fixed the norm of 72% availability for similar station like Assam Gas based Station for the period FY 2014-15 to 2018-19 based on the average of actual availability achieved during the previous MYT period FY 2009-10 to 2013-14. It is further submitted that CERC while fixing the operational parameters has adopted the principle of average performance during previous MYT period and not the best of the parameters during that period. The petitioner would like to mention that the Gas Turbines of the station are more than 28 years old and no major Renovation and Modernization of the station has been undertaken so far. The Petitioner has therefore requested the Commission to retain the normative availability of 70% for recovery of full fixed cost, based upon the principles adopted by CERC.
- 4.137 The Petitioner has further submitted that it will make all out efforts to optimize the availability of the station and it will not claim any incentive as per the regulations upto the level of 80% availability, in case the Commission relaxes the availability norm to 70% for recovery of fixed cost.
- 4.138 The Petitioner accordingly has requested the Commission to relax the target availability for the Gas Turbine Power Station and allow the availability as achieved during FY 2012-13, 2013-14 and 2014-15 and allow 70% target availability in FY 2015-16.
- 4.139 Accordingly the Petitioner has proposed the Availability as following:

Table 4.51: Availability (%)

| Generating Station | FY 15-16 (Estimated) |
|---------------------------|---------------------------------|
| Gas Turbine | 80 |

Commission's Analysis

- 4.140 The Commission in its MYT Regulation, 2011 as well as in the MYT Order, 2012 had approved the availability of 80%. For FY 2012-13 to FY 2014-15. It has been observed

by the Commission that the Petitioner in FY 2012-13 and FY 2013-14 had achieved higher availability than the target. Further, the Commission vide its order dated October 22, 2014 has extended the MYT Regulations, 2011 for one more year i.e. till FY 2015-16.

- 4.141 In view of the above, the Plant Availability approved by the Commission for GTPS is as shown in the table below:

Table 4.52: Availability (%) as approved by the Commission

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission |
|---------|--------------------|-------------------------|----------------------------|
| 1 | Plant Availability | 80% | 80% |

B) Station Heat Rate (SHR)

Petitioner's Submission

- 4.142 The Petitioner has submitted that the Commission has approved the station heat rate of 2450 kCal/kWh in combined cycle operation and 3125 kCal/kWh in open cycle mode for the Gas Turbine Power Station which is below the level achievable by the station. The heat rate achieved during FY 2012-13 to 2013-14 is as under:

Table 4.53: Heat Rate of Gas Turbine Power Station

| Mode | FY 12-13 | FY 13-14 |
|--------------------------------|----------|----------|
| Combined Cycle mode (kCal/kWh) | 2439 | 2416 |
| Open Cycle mode (kCal/kWh) | 3449 | 3442 |

- 4.143 The Petitioner has further submitted that the turbines of the station are of 30 MW size and more than 25 years old. The STGs of IPGTPS were installed after retrofitting of waste Heat Recovery modules by M/s BHEL, after operation of GTs in open cycle mode for around 10 Years. It may be appreciated that retrofitting of the machines by any supplier other than by the supplier of GTs will have inherent problems.
- 4.144 The Petitioner has further submitted that the guaranteed heat rate in simple cycle mode is 11688 kJ/kWh on NCV at compressor inlet temperature of 15°C and atmospheric pressure of 1.019 BAR. The guaranteed heat rate at site conditions of 31.5°C is approximately 3188 Kcal/Kwh. Further, taking into account the correction factor of

5.70% on the guaranteed heat rate as recommended by the CEA, the corrected heat rate for simple cycle mode works out to 3370 kCal/kWh.

- 4.145 The Petitioner has further submitted that CEA has also recommended technical standards on operational norms on Gas Turbine stations in their report of December, 2004. As per the recommendations, following simple cycle heat rate has been prescribed in reference to capacity of Gas Turbine applicable to IPGTPS.

Table 4.54: Recommendation of Heat Rate by CEA in 2004

| Capacity of GTs | Simple Cycle Heat rate (Kcal/Kwh) | |
|---|-----------------------------------|------------------------|
| | Age less than 10 years | Age more than 10 years |
| Gas Turbines with Capacity less than 30 MW | 3500 | 3550 |
| Gas Turbines with capacity 30 MW or more but less than 100 MW | 3200 | 3250 |

- 4.146 The Petitioner has further submitted that CEA has also recognized that the operation efficiency or heat rate and other performance parameters of a Thermal Power Station depends on a number of factors which can be broadly classified as under:-
- Technology and equipment
 - Ambient Conditions
 - Fuel Quality
 - Plant operation and maintenance practices.
 - Unit Sizes
- 4.147 The Petitioner has further submitted that the Central Electricity Regulatory Commission (CERC) in its latest tariff regulation for FY 2014-19 has fixed a heat rate of 3440 Kcal/Kwh in simple cycle mode for similar Assam gas station of NEEPCO having capacity of 291 MW (6 Gas Turbines of 33.5 MW and 3 STG of 30 MW), even though the station was commissioned in 1995-98. Even under the CERC Tariff Regulations, 2004, the heat rate allowed for this station was at a higher level than as allowed by DERC. Further, the Commission in the tariff Order dated 26.08.2011 for determination of aggregate Revenue Requirement for FY 2011-12 in respect of GTPS has also observed that CERC has provided a heat rate of 3440kCal/kWh for Assam Kathal Guri gas based station. However, the Commission had not admitted the contention of the petitioner on the basis that the station is expected to run in combined cycle mode most of the time and open cycle operation is rare. It has been further submitted by the Petitioner that the

station runs in open cycle mode only as and when requisitioned by SLDC, Delhi. Further, CERC in its tariff regulation dt. 21.02.2014 had allowed 3440 kCal/Kwh for Assam GPS for FY 2014-15 to 2018-19. The operation of IPGTPS in open cycle mode during the last four years is as under:

Table 4.45: Open cycle (%) certified by SLDC

| Year | Net Generation (MU) | Open cycle generation certified by SLDC (MU) | % Open Cycle |
|-------------------------------|----------------------------|---|---------------------|
| 2012-13 | 1268.422 | 7.111766 | 0.56 |
| 2013-14 | 1006.792 | 5.140309 | 0.51 |
| 2014-15 (up to Dec.14) | 695.562 | 10.906382 | 1.56 |

4.148 The Petitioner has further submitted that there has been considerable open cycle operation in FY 2012-13 to 2014-15. Even though the operation of IPGTPS is less in open cycle mode, there is a direct loss of around 10% on recovery of fuel cost when operated in open cycle mode. This loss in absolute terms is on higher side. Station will endeavour to run in combined cycle mode but when operated in open cycle mode on the request of SLDC, the station may be allowed higher heat rate of 3440 kCal/kWh.

4.149 The Petitioner has further submitted that two number of Gas Turbines were converted on Liquid Fuel. The Commission has allowed 2% excess heat rate over the allowed operative heat rate for newly set up gas turbine stations operating on liquid fuel. The Petitioner has requested the Commission to consider and allow 2% excess heat rate over the allowed heat rate for operation on liquid fuel for even existing Gas Turbine Power Station.

4.150 The Petitioner has submitted that the Station Heat Rate of IPGTPS is also on higher side due to frequent backing down during night time by SLDC, resulting in partial operation. The backing down of the station resulted in partial operation of the units. The Petitioner has further submitted that there has been substantial gap between Availability and PLF of the station due to backing down. The lower PLF has adversely affected the heat rate of the station.

Table 4.56: Comparison of Availability & PLF for GTPS

| Year | Availability (%) | PLF (%) |
|----------------|-------------------------|----------------|
| 2012-13 | 84.22 | 55.29 |

| | | |
|---------------------------|-------|-------|
| 2013-14 | 86.94 | 44.01 |
| 2014-15(up to Dec) | 66.11 | 40.48 |

- 4.151 The Petitioner has submitted that it is very much evident that PLF has been on lower side as compared to availability which further affects the station heat rate and auxiliary power consumption of the station.
- 4.152 The Petitioner has submitted that since, heat input is same for de-rated capacity of STGs, the combined cycle heat rate will be impacted and need to be revised accordingly. The petitioner has mentioned that the Gas Turbines of the station are more than 28 years old and no major Renovation and Modernization of the station has been undertaken so far.
- 4.153 The Petitioner has accordingly has requested the Commission to relax and true- up the actual heat rate achieved by the Station in Combined Cycle mode and Open cycle mode for the MYT period 2012-13 to 2014-15. The Petitioner has further requested to allow the heat rates of 2500 kCal/kWh in combined cycle mode & 3440 kCal/kWh in open cycle mode for FY 2015-16.
- 4.154 Regarding the issue of Partial Backing Down of GTPS, the Petitioner has submitted that SLDC Delhi has been backing down the generation of the stations depending on the requirement of power in Delhi. IPGTPS consist of three blocks; each block consists of two Gas Turbines and one steam turbine. The capacity of each gas turbine is 30 MW and de -rated capacity of each steam turbine is also 30 MW. IPGTPS has been serving the dual purpose of base load as well as peaking load. Many times, SLDC Delhi has been giving instructions to back down the blocks partially, thus resulting in non optimization of fuel consumption. The variation of backing down is enormous depending upon the load curve during the day, change in weather conditions. This partial backing down of the blocks further increases the heat rate and auxiliary power consumption.
- 4.155 The Petitioner has therefore requested to direct SLDC Delhi to back down complete block of the station only. The Petitioner has further requested that there should not be frequent backing down. The complete backing down of the block to some extent will help to control the heat rate and auxiliary Power consumption.
- 4.156 In view of all above stated reasons, the Petitioner has submitted that higher heat rate of the stations are beyond the control of the petitioner and the petitioner has therefore requested the Commission to adopt more liberal approach.

- 4.157 The Petitioner has further prayed to the Commission to approve the SHR levels as proposed in this petition keeping in view:
- A) Old age and technology of the stations.
 - B) Practical difficulty in achieving lower SHR, as reflected in various technical reports.
 - C) Various Hon'ble ATE rulings, CEA guidelines and CERC regulations
- 4.158 The Petitioner has further mentioned that as per the report of CEA for technical standards for operations of the thermal plants (2004) the poor performance of the older units are due to various reasons attributable to basic design deficiencies, lack of appropriate R&M, aging, coal quality, deterioration etc.
- 4.159 The petitioner accordingly requested the Commission to allow the following heat rates in combined cycle and open cycle modes for FY 2015-16.

Table 4.57: Station Heat Rates (kCal/kWh) for GTPS

| SHR (kCal/kWh) | 15-16 |
|--------------------------------------|-----------|
| | Estimated |
| GT Power Station (Combined Cycle) | 2500 |
| GT Power Station (Open Cycle) | 3440 |

Commission's Analysis

- 4.160 The Heat Rates (Open Cycle and Combined Cycle) allowed by the Commission for GTPS are already lenient when compared to other Gas Based Plants of similar capacity. For instance, RGTPS of RRVUNL consists of 2 Nos. GTs i.e. 1x35.5 MW & 1x37.5 MW and 1 STG of 37.5 MW. The Plant has been allowed an SHR of 2256 kCal/ kWh for FY 2014-15 as per the latest Tariff Order of RERC. Further Vatva CCPP of Torrent Power Limited (TPL) consists of 2 Nos. GTs i.e. 2x32.5 MW and 1 STG of 35 MW. The said CCPP of TPL has been allowed an SHR of 2165 kCal/ kWh for FY 2015-16 as per GERC Tariff Regulations, 2011
- 4.161 Further, the Hon'ble ATE in its Judgment dated April 7, 2001 in Appeal No. 26 of 2008 has stated as follows:

“In case of Rajghat and Indraprastha Gas Station the Appellant has not been able to give sufficient reasons for relaxation in norms with respect to MYT Regulations. On the other hand the State Commission has given reasoned order.

....

Similarly, the reasons recorded by the State Commission in the impugned order in respect of Station Heat Rate for Indraprastha Gas Station are as under:

“4.217 The Petitioner has specified no reason for the request in relaxation of SHR during the Control Period, as part of its MYT Petition. The Commission raised the issue during the public hearing process, asking for suitable justifications. Further, the Commission does not expect the plant to be operated in open cycle mode frequently, which should be resorted to only during emergencies. This makes it even more necessary to maintain the WHRU in proper condition.

4.218 Since no cogent reason has been provided by the Petitioner, the Commission has retained the SHR values as specified in the MYT Regulations, which was also agreed to by the Petitioner in line with the PPA submitted by TRANSCO”.

35. The data sheet submitted by the Appellant in I.A. No. 13 of 2009 indicates heat rate for 30 MW gas turbine with age more than 10 years in combined cycle mode, which is the normal operation, as 2200 kCal/kWh. Against this the State Commission has allowed a higher Station Heat Rate of 2450 kCal/kWh.

36. In view of above, we do not find any reason to interfere with the findings of the State Commission with respect to station heat rate for Indraprastha Gas Station and auxiliary consumption for Rajghat Power Station.”

4.162 The Commission is of the view that the Petitioner in this Petition has also not submitted any cogent reasons substantiating its claim of higher Station Heat Rate.

4.163 Further, the Commission has extended the MYT Regulations, 2011 vide its order dated 22/10/2014 till FY 2015-16

4.164 Accordingly, the Commission approves the following Station Heat Rate for GTPS for FY 2015-16:

Table 4.58: Station Heat Rate (kCal/ kWh) as approved by the Commission

| Sl. No. | Description | Petitioner's Submission | Approved by the Commission |
|---------|-----------------------|-------------------------|----------------------------|
| 1 | GTPS (Combined Cycle) | 2500 | 2400 |
| 2 | GTPS (Open Cycle) | 3440 | 3125 |

C) Auxiliary Power Consumption

Petitioner's Submissions

- 4.165 The Petitioner in its Petition has submitted the auxiliary power consumption achieved by the Station during the Control Period FY 2012-13 to FY 2013-14 which is as shown in the table below.

Table 4.59: Actual Auxiliary Power Consumption (%) of GTPS as submitted by the Petitioner

| Description | FY 2012-13 | FY 2013-14 |
|-----------------------|-------------------|-------------------|
| GTPS (Combined Cycle) | 3.02 | 3.28 |
| GTPS (Open Cycle) | 1 | 1 |

- 4.166 The Petitioner has submitted that the Gas Turbines of the station were commissioned in the year 1985-86 and the Waste Heat Recovery Units were retrofitted in the year 1995-96. The STGs of the station are not able to produce the rated output and hence the auxiliary power consumption of the station calculated in terms of percentage over the gross generation of the station increases.

- 4.167 The Petitioner has further mentioned that due to less system demand, the generation of the station was backed down, resulting in partial operation of the units. Further, due to prolonged backing down, un-productive auxiliary consumption also increases percentage of total auxiliary consumption of the station. The percentage of auxiliary consumption as allowed for GTPS relates to the time when backing down due to merit order dispatched was not in the practice and the actual auxiliary consumption of the station was related to actual running up of plants & equipments during generation from the station. However, due to present practice of frequent and prolonged backing downs the station auxiliary consumption has increased substantially. This is also evident from difference in availability and PLF of the station. The year wise availability and PLF of the Station as certified by SLDC has been presented in the following table:

Table 4.60: Comparison of Availability & PLF for GTPS

| Year | Availability (%) | PLF (%) |
|--------------------|-------------------------|----------------|
| 2012-13 | 84.22 | 55.29 |
| 2013-14 | 86.94 | 44.01 |
| 2014-15(up to Dec) | 66.11 | 40.48 |

4.168 The Petitioner has further submitted that the PLF measures the actual generation of the station based upon the scheduled generation whereas the availability measures the capacity of the station to inject the power into the system. This lower PLF has resulted into higher Auxiliary Power Consumption of the station. The Petitioner has further submitted that Auxiliary Power Consumption in combined cycle mode is around 3.59% for FY 2014-15. The petitioner accordingly requested the Commission to allow the following Auxiliary Power consumption in combined cycle mode for FY 2015-16.

Table 4.61: Auxiliary Power Consumption submitted by the Petitioner

| Sr. No. | Particulars | FY 2015-16 |
|---------|--|------------|
| 1 | Auxiliary Consumption (Combined Cycle) | 3.59 % |

Commission's Analysis

4.169 The Commission approves Auxiliary Power Consumption for Combined Cycle and Open Cycle in line with the extended MYT Regulations, 2011 as shown in the table below.

Table 4.62: Auxiliary Power Consumption (%) approved by the Commission

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission |
|---------|--|-------------------------|----------------------------|
| 1 | Auxiliary Consumption (Combined Cycle) | 3.59 | 3% |
| 2 | Auxiliary Consumption (Open Cycle) | - | 1% |

Gross and Net Generation

Petitioner's Submissions

4.170 On the basis of Availability & Auxiliary Power Consumption as projected above, the Petitioner has projected annual gross generation and net generation for FY 2015-16 as tabulated below:

Table 4.63: Gross and Net Generation

| Gas Turbine Power Station | FY 15-16 |
|---------------------------|----------|
| Capacity (MW) | 270 |
| Gross Generation(MU) | 1897.344 |
| Auxiliary Consumption | 3.59% |
| Net Generation (MU) | 1829.23 |

Commission's Analysis

4.171 The Commission has considered figures submitted by SLDC (projected Net Generation)

of GTPS for FY 2015-16. Gross Generation figure has been calculated by applying the normative auxiliary consumption to the net generation figures keeping in view of the extended MYT Regulations, 2011. The gross and net generation figures approved by the Commission are given below.

Table 4.64: Gross and Net Generation approved by the Commission

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Reference |
|---------|---------------------------|-------------------------|----------------------------|-----------------|
| A | Net Generation (MU) | 1829.23 | 900 | SLDC Data |
| B | Auxiliary Consumption (%) | 3.59 | 3% | Table 4.62 |
| C | Gross Generation (MU) | 1897.344 | 927.84 | $C = A/(100-B)$ |

Determination of Variable Charges

4.172 The energy charges (variable cost) of the plant depends upon the operational and fuel parameters such as the Station Heat Rate, Auxiliary Consumption, Fuel Cost and the Gross Calorific Value of fuel used. The Commission has considered all these factors to determine the variable cost of generation from Gas Turbine Power Station.

Petitioner's Submission

4.173 The petitioner has proposed variable cost for FY 2015-16 based on the projected operational parameters, GCV and price of different fuels.

Fuel Price

4.174 The petitioner submitted that it has considered weighted average price of fuel prevailing during the three months of FY 2015-16 i.e. October to December, 2014 in line with the Regulations, 2011. These prices are kept constant for determination of fuel cost for FY 2015-16.

4.175 The petitioner further submitted that GT Power Station of IPGCL runs on the Natural Gas being supplied by GAIL and Liquid Fuel supplied by IOCL. The total (APM+PMT+LNG) allocation for GTPS was 1.44 MMSCMD which is sufficient to run six gas turbines. This allocation was reduced to 1.32 MMSCMD during the FY 2006-07. Out of the total allocation of 1.32 MMSCMD, the contracted quantity of R-LNG is 0.60 MMSCMD and balance i.e. 0.72 MMSCMD comes from APM and PMT and these quantities were further subject to daily cuts in the range of 15% depending on the availability. In view of non availability of sufficient gas, Hon'ble Commission has

approved the conversion of two Gas Turbines on dual fuel system in FY 2008-09. MoP&NG has further allocated 0.23 MMSCMD non-APM ONGC gas whose supply has been commenced from mid October, 2011.

- 4.176 The petitioner further submitted that it has an agreement with GAIL for supply of 0.6 MMSCMD R-LNG. As per the agreement with GAIL, the contracted quantity is subject to Take or Pay clause. Accordingly, the Company is to bear the cost of this contracted quantity even if there is no off take of supply. IPGCL is also using spot R-LNG, subject to availability on take and pay basis.
- 4.177 The petitioner further submitted that One module of the station has been converted on liquid fuel. The quantum of open cycle generation calculated in terms of percentage is around 1.5% of the total generation of the station in FY 2012-13 to 2014-15. However, the fuel requirement for FY 2015-16 has been computed based upon the type of fuel and also the operation of module in combined cycle mode. This fuel consumption is projected on the heat rate of 2500kCal/kWh in combined cycle mode at the gross calorific value of 9695 kCal/SCM for gas and 8946kCal/ltr for liquid fuel.
- 4.178 Accordingly the petitioner has projected the fuel cost of GTPS for FY 2015-16 considering the Gross Generation of the plant, SHR of the station, Gross Calorific Value and the Fuel Prices as explained above:

Table 4.65: Variable Cost for GTPS

| Description | FY 15-16 |
|-----------------------------|----------|
| Gross Generation(MU) | 1897.344 |
| Net Generation (MU) | 1829.229 |
| Gas Consumption | |
| APM (MMSCM) | |
| Rate/1000SCM | |
| Cost of APM Gas (Rs. Crore) | |
| NAPM (MMSCM) | |

| | |
|----------------------------------|-------------|
| Rate/1000SCM | |
| Cost of NAPM Gas (Rs. Crore) | |
| PMT(MMSCM) | |
| Rate/1000 SCM | |
| Cost of PMT Gas (Rs. Crore) | |
| R-LNG (MMSCM) | |
| Rate/1000SCM) | |
| Cost for R-LNG (Rs.Crores) | |
| Spot R-LNG(MMSCM) | |
| Rate/1000SCM | |
| Cost of Spot-RLNG (Rs. Crore) | |
| Total Gas Consumption (MMSCM) | 489.26 |
| Total Gas Cost (Rs. Crore) | 681.93 |
| HSD Consumption (kL) | 176740 |
| Rate Rs./kL | 61000.00 |
| Cost of HSD (Rs. Crore) | 1078.11 |
| Total Fuel Cost (Rs. Crore) | 681.93 |
| Variable Cost in Rs/kwh | 3.73 |

Commission's Analysis

4.179 The Commission verified and considered the net generation for FY 2015-16 from SLDC as 900 MU against 1829.229 MU claimed by the Petitioner. The Petitioner in its petition considered the bills of October, November and December months of 2014 based on old cost parameters of fuel to project the Energy Charge Rate (ECR), whereas the Commission has considered the latest available three month bills along with the respective Form 27 (i.e. June, July, August 2015 bills) uploaded on the website of IPGCL

for computation of ECR for FY 2015-16, in accordance with the para 6.27 of MYT Regulations, 2011 as reproduced below.

“6.27 The cost of fuel in cases covered under sub-clauses (a) and (b) of clause 6.25 and 6.26 of these Regulations shall be based on the landed cost incurred (taking into account normative transit and handling losses) by the generating company and gross calorific value of the fuel as per actual for the three months preceding the first month for which tariff is to be determined and no fuel price escalation shall be provided during the Control Period.”

4.180 The energy charge rate and fuel cost approved by the Commission is given below.

Table 4.66: Energy Charge Rate and Fuel Cost approved by the Commission

| Sl. No. | Particulars | Unit | FY 2015-16 | Ref |
|---------|--------------------------|--------|------------|-----------|
| A | Net Generation | MUs | 900 | SLDC Data |
| B | Energy Charge Rate (ECR) | Rs/kWh | 4.70 | |
| C | Fuel Cost | Rs Cr | 423 | C=A*B |

Determination of Fixed Cost

4.181 The Commission analyzed all the components of fixed cost submitted by the Petitioner in detail to determine the applicable fixed cost for each year of the Control Period. As per the MYT Regulations 2011, the fixed cost of a generating station eligible for recovery through capacity charge shall include the following elements:

- A. Operation & Maintenance Expenses
- B. Depreciation
- C. Return on Equity
- D. Income Tax
- E. Interest on loan
- F. Interest on Working Capital
- G. Special allowance in lieu of R&M or separate compensation allowance, wherever applicable

Operation & Maintenance Expenses

4.182 In accordance with the Regulation 6.39 of the MYT Regulations 2011, the Normative Operation and Maintenance (O&M) expenses allowable to a generation company shall comprise the following:

- (a) Salaries, wages, pension contribution and other employee costs;
- (b) Administrative and General costs;
- (c) Repairs and maintenance; and
- (d) Other miscellaneous expenses.

4.183 The MYT Regulations, 2011 specify the following methodology for approval of O&M expenses of an existing generating station for the Control Period (FY 2012-13 to FY 2014-15):

“6.40 Existing Generating Stations: O&M expenses permissible towards ARR for each year of the Control Period shall be determined using the formula detailed below:

$$O\&M_n = (R\&M_n + EMP_n + A\&G_n) * (1 - X_n)$$

Where,

$$R\&M_n = K * GFA_{n-1};$$

$$EMP_n + A\&G_n = (EMP_{n-1} + A\&G_{n-1}) * (INDX); \text{ and}$$

$$INDX = 0.55 * CPI + 0.45 * WPI$$

EMP_n – Employee Costs of the Licensee for the nth year;

A&G_n – Administrative and General Costs of the Licensee for the nth year;

R&M_n – Repair and Maintenance Costs of the Licensee for the nth year;

X_n is an efficiency factor for nth year. Value of X_n shall be determined by the Commission in the MYT Tariff order based on Applicant’s filing, benchmarking, approved cost by the Commission in past and any other factor the Commission feels appropriate.

Where,

„K is a constant (could be expressed in %). Value of K for each year of the Control Period shall be determined by the Commission in the MYT Tariff order based on Applicant’s filing, benchmarking, approved cost by the Commission in past and any other factor considered appropriate by the Commission;

INDX - Inflation Factor to be used for indexing. Value of INDX shall be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding five years before the base year;

6.41 The Applicant shall submit details of O&M expenses as required by the Commission. The O&M expenses for the Base Year shall be determined based on latest accounting statements, estimates of the generating company for relevant years and other factors considered relevant.”

4.184 The Commission has used the methodology as specified in the MYT Regulations 2011 for calculation of O&M expenses for the Control Period. The same is detailed in the following paras.

Base year and Inflation Factor (INDEX)

Petitioner's Submission

4.185 The petitioner has considered base Year as FY 2014-15 and the INDEX in the preceding five years has been computed as 8.85%.

Table 4.67: Computation of INDEX for FY 2014-15 base year

| | CPI | Change (%) | WPI | Change(%) |
|------------------|--------|------------|--------|-----------|
| 2008-09 | 144.83 | | 126.02 | |
| 2009-10 | 162.75 | 12.37 | 130.81 | 3.80 |
| 2010-11 | 179.75 | 10.45 | 143.32 | 9.56 |
| 2011-12 | 194.83 | 8.39 | 156.13 | 8.94 |
| 2012-13 | 215.16 | 10.43 | 167.62 | 7.36 |
| 2013-14 | 236 | 9.69 | 177.64 | 5.98 |
| Average | | 10.27 | | 7.13 |
| Projection | | | | |
| 2014-15 | 260.23 | 10.27 | 190.30 | 7.13 |
| 2015-16 | 286.94 | | 203.87 | |
| Escalation Index | | 8.85 | | |

Commission's Analysis

4.186 As per the MYT Regulations 2011, *"the escalation factor (INDEX) to be used for projection of employee and A&G expenses shall be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding five years before the base year."*

4.187 The Commission has considered the WPI and CPI values as defined in MYT Order, 2012 as per the extended MYT Regulations, 2011

4.188 The inflation factor (INDEX_n) approved for FY 2014-15 in MYT Order, 2012 has been taken for projections of FY 2015-16 in line with the extended MYT Regulations 2011.

Table 4.68: Escalation Factor approved by the Commission as per MYT Order, 2012

| Year | Index (Consolidated) | Escalation Factor |
|---------|----------------------|-------------------|
| 2010-11 | 163.36 | |

| | | |
|---------|--------|------|
| 2011-12 | 176.45 | 1.08 |
| 2012-13 | 190.62 | 1.08 |
| 2013-14 | 205.94 | 1.08 |
| 2014-15 | 222.53 | 1.08 |

Employee Expenses

Petitioner's Submission

- 4.189 The petitioner has submitted that as per the transfer scheme, the terms and condition of service applicable to the erstwhile employees of Delhi Vidyut Board in the transferee company shall in no way be less favorable or inferior to that applicable to them immediately before the transfer. Their service shall continue to be governed by various rules and laws applicable to them prior to unbundling. The salaries of employees of the company are governed by FRSR structure. The company has to mandatory follow the salary structure as per the FRSR and it has no control over the same. Hence, the increase in dearness allowance has been at par with the increase in Pay & allowances of Government employees. The Government allows two instalments of DA every year effective in July and January. Due to high inflation in the past, the DA increased in the range of 14% to 18% during previous years of current MYT period. The average increase in DA of salary of employees was 16.33%.
- 4.190 The petitioner has further submitted that the headquarters of IPGCL & PPCL are common and the employees posted at headquarters are rendering services to both the companies. The common headquarters is helpful in economizing the expenses for both the companies as well as for providing better facilities. The expenses of employees posted at headquarters are allocated between IPGCL & PPCL in the ratio of 50:50. Further, in case of individual plants of a company same has been allocated in the ratio of installed capacity of the stations.
- 4.191 The Petitioner has further submitted to the Commission that any disallowance of employee expenses by the Commission would force IPGCL to borrow funds in order to finance the difference between actual employee cost incurred and Commission approved cost, which would result in significant burden on IPGCL resources, in turn affecting its functioning and development works, resulting in low level of generation.
- 4.192 The petitioner has prayed to the Commission that salaries/employee cost should be considered as uncontrollable factor. The petitioner would not be in the position to disallow these increases as any non payment will be against law/policy.

4.193 The Petitioner has submitted that IPGCL is already cutting corners on employee cost. As prayed in earlier petitions also that despite the fact that the Company was transferred with sizeable number of employees, resulting in substantial wage bill for the Company, efforts have been made by the Company to optimize the manpower cost. In this pursuit, VRS was given on number of occasions in the past. 383 employees in 2003, 101 employees in 2008 and 328 in 2010 were given VRS. It may be appreciated that the downsizing of manpower by way of any other mode cannot be done in present set-up. Further, the petitioner would like to highlight that the petitioner has not recruited any manpower in B, C, D category.

4.194 The Petitioner has requested the Commission to adopt a relaxed and realistic approach for employee expenditure, keeping in view the obligation of the organization towards the employees.

4.195 The Petitioner has submitted the following Expenses for FY 2015-16 under Employee Cost:

Table 4.69: Estimated Employee Cost expenses for GTPS for FY 2015-16

| Particulars | Rs Crores |
|-------------|-----------|
| GTPS | 37.53 |

Commission's Analysis

4.196 As per MYT Regulations, 2011, the employee expenses for the Control Period are projected using the following formula:

$$EMP_n + A\&G_n = (EMP_{n-1} + A\&G_{n-1}) * (INDX); \text{ and}$$

$$INDX = 0.55 * CPI + 0.45 * WPI$$

EMP_n – Employee Costs of the Licensee for the nth year;

$A\&G_n$ – Administrative and General Costs of the Licensee for the nth year;

Where,

INDX - Inflation Factor to be used for indexing. Value of INDX shall be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding five years before the base year

- 4.197 The employee expenses of FY 2014-15 (as per MYT Order, 2012) have been escalated to arrive at the employee expenses for FY 2015-16 using the escalation factor as derived above. Accordingly, the Commission has approved the following Employee Expenses as shown in the table below:

Table 4.70: Employee Expenses approved by the Commission (Rs. Cr)

| Sl. No. | Particulars | Petitioner's Submission | Approved by the Commission |
|---------|-------------------|-------------------------|----------------------------|
| 1 | Employee Expenses | 37.53 | 49.59 |

Repair and Maintenance Expenses

Petitioner's Submission

- 4.198 The Petitioner submitted that the R&M expenditure would be relatively high due to the small size of the units and due to old age of the stations. The R&M will result into improved capacity utilization and reliable operation of the station.
- 4.199 The Petitioner further submitted that for GTPS, Repair and Maintenance expenses are varying on year to year basis because of cyclic nature of maintenance activities of Gas Turbines. Normally, Combustion Inspection is carried out after every 8000 hours, Hot Gas Path Inspection after operation of machines for 24000 hours and Major Inspection after every 48000Hours of Operation of Gas Turbines. In a cyclic period of six years gas turbine will undergo four Combustion Inspections, one Hot Gas Path Inspection, and one major Inspection. The station is having nine units (six Gas Turbines and three steam turbines). The repair and maintenance expenditure will vary on year to year depending on the type of inspection carried out in the machines.
- 4.200 The Petitioner further submitted that IPGTPS is having nine number of machines and the major inspection of one Gas Turbine costs around Rs. 12-15 Crore, Hot Gas Path Inspection of one Gas Turbine is around Rs. 6-7 Crore and cost of one Combustion Inspection is around Rs. 2-3 Crore. The petitioner would like to submit that in a cycle of six years, the average repair & maintenance expenditure of the station including various inspections of GTs from time to time, repair & maintenance of STGs, HRSGs, balance of plant, civil work and share of headquarters will be around Rs. 35 Crore.
- 4.201 The R&M Expenses as projected by the petitioner for FY 2015-16 are as following:

Table 4.71: Estimated R&M Expenses for GTPS for FY 2015-16

| Particulars (Rs. Crores) | FY 15-16 |
|--------------------------|----------|
| GTPS | 17.47 |

Commission's Analysis

4.202 As per the MYT Generation Regulations, 2011, the R&M expenses for existing generating stations shall be determined using the following formula:

$$R\&M_n = K * GFA_{n-1};$$

Where,

$R\&M_n$ is Repair and Maintenance Costs of the Licensee for the n^{th} year;

'K' is a constant (could be expressed in %). Value of K for each year of the Control Period shall be determined by the Commission in the MYT Tariff order based on Applicant's filing, benchmarking, approved cost by the Commission in past and any other factor considered appropriate by the Commission

4.203 The Commission has followed the methodology specified in MYT Regulations, 2011 and has analysed the submissions made by the Petitioner regarding its Repair & Maintenance Expenses.

4.204 The Commission has taken the value of 9.04% as K factor from MYT Order, 2012 and considered it for determination of tariff for FY 2015-16.

4.205 The R&M Expenses as approved by the Commission are shown in the table below:

Table 4.72: R&M Expenses approved by the Commission for GTPS (Rs Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref |
|---------|--------------|-------------------------|----------------------------|-----------------|
| A | Opening GFA | 453.41 | 421.59 | Table 3.84 |
| B | K Factor (%) | - | 9.04 | MYT Order, 2012 |
| C | R&M Expenses | 17.47 | 38.11 | C=A*B |

Administrative and General Expenses

Petitioner's Submission

4.206 The Petitioner has submitted that IPGCL has deployed CISF for the security of its plants. Their manpower deployment and expenditure are as per their specified norms. Their pay structure is also governed by the Central Government rules. It is further submitted that GoI has imposed service tax w.e.f. 01st May, 2006 on security agency services through Finance Act. Ministry of Home Affairs has decided to charge service tax on the services provided by CISF w.e.f. 1st April, 2009 and service tax for the period prior to 01.04.2009 is not payable pending decision by GoI. The company is paying service tax of 10.3% additionally on the services provided by CISF. Accordingly, the expenditure on security has also increased substantially. Petitioner may further like to say that during FY 2012-13 to 14-15 the increase in Dearness Allowance (DA) of Central Govt. employees has been increased 14%, 18% & 17 % respectively for FY 12-13, 13-14, 14-15. This increase in DA is applicable to employees of the petitioner and CISF personnel. Thus the Petitioner has requested the Commission to consider above increase in DA while deciding R&M of GTPS. Details of increase in DA is given in table as below. Further, 7th Pay Commission for Central Govt. Employees has already been formulated. The salary structure of CISF is determined in accordance with the recommendations of the Central Pay Commission. Therefore, 7th Pay Commission recommendations which are likely to be implemented in January, 2016 may have impact on expenses on account of deployment of CISF at the power stations of the petitioner.

Table 4.73: Increase in DA of employees during FY 2012-13 to 2014-15

| Effective Dates | Increased DA | Total cumulative DA |
|------------------------|---------------------|----------------------------|
| 1.1.2012 | 7% | 65% |
| 1.7.2012 | 7% | 72% |
| 1.1.2013 | 8% | 80% |
| 1.7.2013 | 10% | 90% |
| 1.1.2014 | 10% | 100% |
| 1.7.2014 | 7% | 107% |

- 4.207 The Petitioner has submitted that Barrage at ITO is being maintained by Haryana Irrigation Department for meeting the water requirements of IPGCL and its O&M expenses are shared/ reimbursed by IPGCL. Besides this, water charges are also being paid to Delhi Jal Board for domestic and industrial water consumption in the form of water charges.
- 4.208 The Petitioner has submitted that IPGCL has taken a policy for insurance of the plants. IPGCL has paid a premium of Rs. 4.77 Crore for GTPS for procuring industrial risk policies during the FY 2014-15. The Petitioner has further submitted that it will incur an estimated expenditure of Rs. 5.19 Crore for FY 2015-16.
- 4.209 The Petitioner has submitted the following Expenses towards A & G Expenses:

Table 4.74: A&G Cost for GTPS for FY 2015-16 (Rs. Crores)

| Particulars | FY 15-16 |
|-------------|----------|
| GTPS | 14.58 |

Commission's Analysis

- 4.210 As per MYT Regulations 2011, the employee expenses for the Control Period shall be projected using the following formula:

$$\text{EMP}_n + \text{A\&G}_n = (\text{EMP}_{n-1} + \text{A\&G}_{n-1}) * (\text{INDX}); \text{ and}$$

$$\text{INDX} = 0.55 * \text{CPI} + 0.45 * \text{WPI}$$

EMP_n – Employee Costs of the Licensee for the nth year;

A&G_n – Administrative and General Costs of the Licensee for the nth year;

Where,

INDX - Inflation Factor to be used for indexing. Value of INDX shall be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding five years before the base year

- 4.211 The Commission has followed the methodology specified in MYT Regulations, 2011 and has analysed the submissions made by the Petitioner regarding its A&G Expenses for approval of A&G cost for the Control Period.

4.212 The A&G expenses of FY 2014-15 (as per MYT Order, 2012) have been escalated to arrive at the A&G expenses for FY 2015-16. Accordingly, the Commission has approved the A&G Expenses as shown in the table below:

Table 4.75: A&G Expenses approved by the Commission (Rs. Cr)

| Sl. No. | Particulars | Petitioner's Submission | Approved by the Commission |
|---------|--------------|-------------------------|----------------------------|
| 1 | A&G Expenses | 14.58 | 21.03 |

O&M Expenses

Petitioner's Submission

4.213 The petitioner has submitted that the units of IPGCL are small in size and are also old in age; hence it will require more man power for operation as well as higher Repair & Maintenance expenses. This fact has also been appreciated by CERC for allowing the higher O&M expenses for small size and old age plants.

4.214 The petitioner further submitted that the Commission in its Order dated 26.08.2011 has revised the O&M expenses for GTPS. The revised O&M expenses are even lower than the base O&M expenses allowed by CERC for similar stations. The petitioner further submitted that CERC has allowed O&M expenses of Rs. 35.70 Lakh/MW for small gas turbine power generating stations with an escalation of 6.80%. GTPS is in operation for more than 25 years. The O&M expenses computes to Rs.96.39 Crores for GTPS with the new CERC norms for FY 2015-16. If the same is taken on the basis of Agartala Gas Station, the same O&M expenses for GTPS compute to Rs. 119.178 crores. A Comparison of O&M expenses allowed by CERC vis-à-vis DERC for FY 2015-16 is depicted in the following table.

Table 4.76: Comparison of O&M with CERC normative base for FY 2014-15

| Station | Installed Capacity (MW) | (CERC) (Rs. Lakh/MW) | | Total O&M (Rs. Crore) | | Allowed by DERC after Revision (Rs. Crore) | Difference (Rs. Crore) |
|---------|-------------------------|----------------------|----------|-----------------------|----------|--|------------------------|
| | | Base rate | Agartala | Base rate | Agartala | | |
| GTPS | 270 | 33.43 | 41.31 | 90.261 | 111.537 | 50.74 | 11.09 |

4.215 The petitioner has accordingly requested the Commission to adopt a liberal and more realistic view for O&M cost.

4.216 The Petitioner further submitted the following comparison of O&M expenses Rs. Lakh/MW allowed vis-à-vis actual O&M expenses for GTPS is tabulated as under:

Table 4.77: Comparison of O&M Expenses allowed vis-à-vis Actual O&M (Rs. Lakh/MW)

| FY | Actual | As per DERC* | As per CERC for small Gas Turbines | @ 8.85% |
|----------------|---------------|---------------------|---|----------------|
| 2012-13 | 31.17 | 27.06 | 27.06 | 29.45 |
| 2013-14 | 24.13 | 28.61 | 28.61 | 31.14 |
| 2014-15 | 23.67 | 30.24 | 33.43 | 32.92 |
| 2015-16 | | | 35.70 | |

4.217 The petitioner has further submitted that clause 6.41 of MYT Regulations, 2011 provides that O&M expenses for base year shall be determined based on latest accounting statements, estimates of the generating company for relevant years and other factors considered relevant.

4.218 The petitioner has summarized O&M cost worked out by escalating revised O&M of FY 14-15, for FY 15-16 is given as under:

Table 4.78: O&M Cost for GTPS for FY 2015-16

| Particulars (Rs. Crores) | FY 15-16 |
|---------------------------------|-----------------|
| GTPS | 69.58 |

Commission's Analysis

4.219 The O&M Expenses as approved by the Commission for GTPS for FY 2015-16 are shown in the table below:

Table 4.79: O&M Expenses (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|----------------|--------------------|------------------------------------|---------------------------------------|-------------|
| A | Employee Expenses | 37.53 | 49.59 | Table 4.70 |

| | | | | |
|---|--------------------|--------------|---------------|------------|
| B | R&M Expenses | 17.47 | 38.11 | Table 4.72 |
| C | A&G Expenses | 14.58 | 21.03 | Table 4.75 |
| D | Total O&M Expenses | 69.58 | 108.73 | D=A+B+C |

Depreciation

Petitioner's Submissions

- 4.220 The Petitioner has submitted that Depreciation is charged on the basis of straight-line method, on the fixed assets. The depreciation is based on the original cost, estimated life and residual life. The depreciation rates applied are as per the Regulation notified by the Commission for respective period.
- 4.221 The Petitioner has further submitted that the Petitioner in its submission on draft MYT Regulations had requested the Commission to amend the regulation 6.33 of MYT Regulations, 2011 in view of non recovery of 90% of depreciation value of fixed assets during the useful life of the station.
- 4.222 The Petitioner has further submitted that GTPS has completed its useful life of 25 years in 2011. However, the depreciation to be recovered by FY 2014-15, in line with Regulations is not 70% of the asset value, even after operation of 28 years. It is therefore requested to consider and allow relaxation in the depreciation norms; and allow to recover the remaining depreciation upto 90% during FY 2012-13 to FY 2014-15 and extended period FY 2015-16. The Petitioner has therefore again requested to consider accelerated depreciation for GTPS during FY 2015-16 and allowed balance percentage of depreciation to achieve 90% accumulated depreciation.
- 4.223 The Petitioner has estimated Depreciation for FY 2015-16 as under:

Table 4.80: Estimated Depreciation for GTPS for FY 2015-16

| Particulars (Rs. Crores) | FY 15-16 |
|---------------------------------|-----------------|
| GTPS | 23.32 |

Commission's Analysis

- 4.224 As per Regulations 6.30-6.34 of the MYT Regulations, 2011, the methodology for calculation of depreciation for a generation company during the Control Period is specified below :-

“6.30 Depreciation shall be calculated for each year of the Control Period, on the

amount of Capital Cost of the Fixed Assets as admitted by the Commission; Provided that depreciation shall not be allowed on assets funded by any capital subsidy / grant.

6.31 Depreciation for each year of the Control Period shall be determined based on the methodology as specified in these Regulations along with the rates and other terms specified in Appendix-I of these Regulations.

6.32 Depreciation shall be calculated annually, based on the straight line method, over the useful life of the asset. The base value for the purpose of depreciation shall be capital cost of the asset as admitted by the Commission. Provided that, the remaining depreciable value as on 31st March of the year closing after a period of 12 years from the date of commercial operation shall be spread over the balance useful life of the assets.

6.33 In case of the existing Projects, the balance depreciable value as on 1.4.2012 shall be worked out by deducting the cumulative depreciation including Advance Against Depreciation as admitted by the Commission up to 31.3.2012 from the gross depreciable value of the assets. The rate of depreciation shall be continued to be charged at the rate specified in Appendix-I till cumulative depreciation reaches 70%. Thereafter the remaining depreciable value shall be spread over the remaining life of the asset such that the maximum depreciation does not exceed 90%.

6.34 The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to a maximum of 90% of the capital cost of the asset. Land is not a depreciable asset and its cost shall be excluded while computing 90% of the original cost of the asset. In the event of Renovation and Modernization expenditure affecting the life of the asset, the depreciation shall be allowed up to a maximum of 90% of the cost of the asset within the enhanced life span of the asset”.

4.225 The Commission has not considered the capital expenditure and capitalization for FY 2015-16 on account of new schemes. The Petitioner is directed to approach the Commission for approval of each scheme which it proposes to undertake separately before the execution of the scheme as per the DERC Regulations, 2011 along with the expected running of the station in future.

4.226 The Commission has considered the spill over amount of Rs 5.95 Crores under capital expenditure and capitalization for FY 2015-16 for already approved schemes.

4.227 The Commission has calculated the depreciation for FY 2015-16 according to the methodology and depreciation rates notified in the extended MYT Regulations, 2011,

Tariff Order, 2013 as well as the capital additions of Rs 5.95 Crores approved by the Commission for FY 2015-16.

Table 4.81: Depreciation approved by the Commission (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|--|-------------------------|----------------------------|------------|
| A | Opening GFA | 453.41 | 421.59 | Table 3.84 |
| B | Net Additions during the year | 0 | 5.95 | |
| C | Closing GFA | 453.41 | 427.54 | C=A+B |
| D | Average GFA | 453.41 | 424.57 | D=(A+C)/2 |
| E | Rate of Depreciation (%) | - | 3.01 | E=G/D*100 |
| G | Depreciation | 23.32 | 12.78 | |
| H | Accumulated Depreciation including AAD | - | 315.71 | |

*MYT Order, 2012 and Tariff Order, 2013 have been considered for the computation of Accumulated Depreciation

The Commission has computed the depreciation for FY 2015-16 by equally dividing the depreciation after the closing of FY 2013-14 in the remaining useful life i.e. 7 years as per the Regulation 6.33 of the MYT Order, 2012

Return on Equity

Petitioner's Submissions

4.228 The Petitioner submitted that the subscribed and paid up equity capital of IPGCL was fixed at Rs. 140 Crore as on July 1, 2002 in accordance with the Transfer Scheme. The total equity was bifurcated plant wise, on the basis of Gross Fixed Assets of the Company, as under:

Table 4.82: Equity Bifurcation for IPGCL Power Plants

| Power Stations | Rs. in Crore |
|-----------------------|---------------|
| IP Power Station | 1.20 |
| Rajghat Power Station | 59.56 |
| GT Power Station | 79.24 |
| Total | 140.00 |

4.229 The Petitioner further submitted that the Hon'ble Commission has fixed the pretax base rate of 15.5% in draft Generation Tariff Regulation in line with Central Electricity

Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009 for the period FY 2009-14. However, the Hon'ble Commission has reduced the rate of return on equity to 14% in the final Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Generation Tariff) Regulations, 2011.

- 4.230 The Petitioner further submitted that the Hon'ble Commission has not considered the principles enumerated by Hon'ble Central Electricity Regulatory Commission for increasing rate of return on equity to 15.5% from existing 14%. Though, petitioner had requested the Hon'ble Commission to retain the norm of 15.5% based upon the principles followed by CERC. The extract of the submission of the petitioner as submitted during the finalization of MYT Regulation, 2011 is reproduced as under:

"This is in reference to the meeting held in the office of Hon'ble Commission on 22.11.2011 in respect of draft MYT Regulations. The Hon'ble Commission has given the rate of return on equity at 15.5% in line with the CERC Regulations in draft MYT Generation Tariff Regulations. During the meeting, a comparison was made between the rate of return on equity of generating companies and distribution companies.

It is submitted that rate of return on equity as fixed by Hon'ble Commission in past were in line with the rate of return on equity fixed by CERC. Every business has its own risk and there can not be any comparison between the risks of two businesses. The generating companies are having much bigger risk as compared to distribution companies as any break-down affects the whole station while in distribution companies, there operation risk is limited to particular area/locality only.

In this regard, the attention of the Hon'ble Commission is drawn to the reasons stated by CERC for increase in return on equity. CERC in its statement of reasons for terms and conditions, Regulations, 2009. The reasons are reproduces as under:-

13.4 Section 61 (d) of the Electricity Act, 2003 provides that the Commission, while specifying the terms and conditions for the determination of tariff, shall be guided by the principle of 'safeguarding of consumers interest and at the same time, recovery of cost of electricity in a reasonable manner'. Para 5(3)(a) of the Tariff Policy stipulates that:

'Balance needs to be maintained between the interests of consumers and the need for investments while laying down rate of return. Return should attract investments at par with, if not in preference to, other sectors so that the electricity sector is able to create adequate capacity. The rate of return should be such that it allows generation of reasonable surplus for growth of the sector'

13.5 The Commission has thus the mandate to fix a rate of return for equity that will not only attract investment and generate sufficient resources for further growth in the sector but also to take care of the consumers' interest. The interests of the consumers are taken care of in real sense only when quality power is made available for twenty four hours a day throughout the year. This could be achieved only through large capacity addition which in turn will require huge investment in the power sector. Considering the investment pattern of 70:30 debt-equity ratio, the utilities are required to build up sufficient internal accruals so that they are able to meet the

target of investing at least 30% of capital cost in the form of equity. A higher investment in the form of equity also helps the entities in negotiating and availing loan at competitive terms and conditions.

13.6 The power sector in India during last few years has been able create a lot of enthusiasm amongst the investors and attract investment. In the last five years, there have been rapid developments in the equity market and debt market related to power sector in India. Various CPSUs and private entities working in power sector have entered into primary market to raise funds. The sector is at the take off stage at present and there is a need to ensure that the confidence evinced is sustained.

13.7 The rate of return on equity can be fixed by using any of the scientific model like dividend growth model, price/earning ratio, capital asset pricing model, risk premium model, etc or by linking to an appropriate benchmark with a mark up. As on date only few entities working in power sector in India have entered into primary market and that too, very recently. To calculate the rate of return by using a scientific model, one needs sufficient volume of related data for calculation of beta value, expected rate of return, P/E ratio, etc. Except a few companies such as NTPC, Reliance Energy, PGCIL etc, not many generating companies and transmission licensees particularly in the State Sector are listed in the Stock Exchange. As sufficient data in regard to the power sector, particularly scripts traded in the secondary market, are not available, the Commission does not favour to estimate the rate of return by using any of the scientific models.

13.8 The Commission also discussed the option of linking rate of return on equity to an appropriate benchmark with a mark up. The rate of return on equity may be linked to an appropriate benchmark like RBI Bank Rate, SBI PLR, Average PLR, 10 yr G-Securities Rate, etc. However, the Commission cannot remain oblivious of the realities of the debt market, more so of the fluctuations in interest rates as witnessed in recent past. The debt market in India is not yet stable. The Commission feels that unless the debt market stabilizes, it may not be feasible to arrive at an appropriate benchmark rate. This leads to difficulty in linking the rate of return to a benchmark with a mark up.

13.9 It may be noted that in the last five years there has been a rise in the interest rate. The Prime Lending Rate (PLR) of the public sector banks have increased during this period, as is seen from the table given below:

| Year | PLR of Public Sector Banks (%) |
|--------------|--------------------------------|
| March 2004 | 10.25-11.50 |
| March 2005 | 10.25-11.25 |
| March 2006 | 10.25-11.25 |
| March 2007 | 12.25-12.75 |
| March 2008 | 12.25-13.50 |
| January 2009 | 12.00-14.00 |

The interest rate of 10-year Government securities has also increased from 5.1461% as on March 2004 to 7.1197% as on November 2008.

13.10 The Commission allowed rate of return on equity of 16% and 14% for the tariff period

2001-04 and 2004-09 respectively. The PLRs of State Bank of India during 2001 and 2004 were 11.50% and 10.25% respectively. But as on 1st January 2009, the PLR of State Bank of India is 12.25%. After considering the rise in the PLR of the public sector banks, 10-year G-Sec, etc and also in order to help the entities to build up sufficient internal accruals for the purpose of investment in capacity addition and to ensure better cash flow, the Commission considered & deliberated to restore the rate of return at 16% as was existing prior to 1.4.2004. After consultations & deliberations it was decided to increase the base rate from 14% to 15.5% and an additional 0.5% for timely competition as explained below.

- 4.231 Further the Petitioner has drawn the attention of the Hon'ble Commission towards the Tariff Regulations issued by MERC on Return on Equity. The extract is as under:

"32 Return on Equity Capital

32.1 Generation

32.1.1 Return on equity capital shall be computed on the equity capital determined in accordance with Regulation 30 at the rate of 15.5 per cent per annum in Indian Rupee terms:

Provided that in case of projects commissioned on or after 1st April, 2011, an additional return of 0.5% shall be allowed if such projects are completed within the timeline specified in Annexure-III:

Provided further that the additional return of 0.5% shall not be admissible if the project is not completed within the timeline specified above for reasons whatsoever.

32.2 Transmission Licensee and Distribution Licensee

32.2.1 Return on equity capital for the Transmission Licensee and Wires Business of Distribution Licensee shall be computed on the equity capital determined in accordance with Regulation 30 at the rate of 15.5 % per cent per annum, and for the Retail Supply of Electricity of Distribution Licensee, Return on equity capital shall be allowed a return at the rate of 17.5 % per cent per annum, in Indian Rupee terms, on the amount of equity capital determined in accordance with Regulation 30.

32.2.2 The return on equity capital shall be computed in the following manner:

- (a) Return at the allowable rate as per this Regulation above, applied on the amount of equity capital at the commencement of the financial year; plus*
- (b) Return at the allowable rate as per this Regulation above, applied on 50 per cent of the equity capital portion of the allowable capital cost, for the investments put to use in transmission business or distribution business, calculated in accordance with Regulation 27, Regulation 28 and Regulation 29 above, for such financial year."*

- 4.232 The Petitioner further submitted that it may be observed from above that MERC has allowed return on equity@15.5% on generation and 17.5% on Retail Supply of Electricity of Distribution Licensee.
- 4.233 The Petitioner further submitted that the petitioner has made certain Capital additions. 30% equivalent amount of the capital additions during the Control period FY 2012-13 to FY 2014-15 and extended period FY 2015-16 has been considered for computation of ROE.
- 4.234 The Petitioner further submitted that it has considered the Return on Equity @ 14% in the present petition as per the rate specified by Hon'ble Commission in its Generation Regulations-2011 for the respective period.
- 4.235 It has been further submitted by the Petitioner that the Hon'ble Commission has determined the Annual aggregate Revenue Requirement for FY 2012-13 to FY 2014-15 for the stations of IPGCL vide its Order dt. 13.07.2012. There seems to be an error on the face of record while computing the Income Tax as the part of Fixed Cost. During the previous MYT period from FY 2007-08 to FY 2011-12, income tax was not the part of Annual Fixed Cost as approved by the Hon'ble Commission but was recoverable separately. In the tariff order dt. 13.07.2012, the Hon'ble Commission has not grossed up the Income tax and simply determined the income tax by multiplying the income tax rate with return on equity component. The Hon'ble Commission in its Generation Tariff Regulations, 2011 has allowed the Return on Equity as 14% post tax. The grossing up is done because the recovery of income tax from the beneficiary becomes the part of sales and hence further income tax is also levied on the base income tax. Central Electricity Regulatory Commission has also allowed grossing up of Income-tax in its generation tariff regulation, 2009 for the period FY 2009-10 to 2013-14 and also in its generation tariff regulation 2014 for the period FY 2014-15 to 2018-19. The relevant extract of CERC generation tariff regulation, 2009 is reproduced as under "The relevant extract is as under:

"(3)The rate of return on equity shall be computed by grossing up the base rate with the normal tax rate for the year 2008-09 applicable to the concerned generating company or the transmission licensee, as the case may be:

Provided that return on equity with respect to the actual tax rate applicable to the generating company or the transmission licensee, as the case may be, in line with the provisions of the relevant Finance Acts of the respective year during the tariff period shall be trued up separately

for each year of the tariff period along with the tariff petition filed for the next tariff period.

(4) Rate of return on equity shall be rounded off to three decimal points and be computed as per the formula given below :

Rate of pre-tax return on equity = Base rate / (1-t)

Where t is the applicable tax rate in accordance with Clause (3) of this regulation.

4.236 The Petitioner further submitted that CERC in its generation tariff regulation, 2014 has also grossed up the rate of return of income-tax, the relevant extract of the same is reproduced as under:

“25. Tax on return on equity

(1) The base rate of return on equity as allowed by the commission under Regulation 24 shall be grossed up with the effective tax rate of the respective financial year. For this purpose, the effective tax rate shall be considered on the basis of actual tax paid in the respect of the financial year in line with the provisions of the Financial acts by the concerned generating company or the transmission Licensee, as the case may be. The actual tax income on other income stream (i.e., income of non generation or non transmission business, as the case may be) shall not be considered for the calculation of “effective tax rate”.

(2) Rate of return on equity shall be rounded off to three decimal placed and shall be computed as per the formula given below:

Rate of pre-tax return on equity = Base rate / (1-t)

Where “t” is the effective tax rate in accordance with Clause (1) of this regulation and shall be calculated at the beginning of every financial year based on the estimated profit and tax to be paid estimated in line with the provisions of the relevant Finance Act applicable for that financial year to the company on pro-rata basis by excluding the income of non-generation or non-transmission business, as the case may be, and the corresponding tax thereon. In case of generating company or transmission licensee paying Minimum Alternate Tax (MAT), ‘t’ shall be considered as MAT rate including surcharge and cess.

Illustration:-

(v) In case of the generating company or the transmission licensee paying Minimum Alternate Tax (MAT) @ 20.96% including surcharge and cess:

Rate of return on equity = 15.50 / (1-0.2096) = 19.610%

(vi) In case of generating company or the transmission licensee paying normal corporate tax including surcharge and cess:

(i) *Estimated Gross Income from generation or transmission business for FY 2014-15 is Rs.1000 Cr.*

(j) *Estimated Advance Tax for the year on above is Rs. 240 Crore.*

(k) *Effective Tax Rate for the year 2014-15 = Rs. 240 Crore / Rs.1000 Crore = 24%.*

(l) *Rate of Return on equity = $15.50 / (1-0.24) = 20.395\%$.*

(3) *The generating company or the transmission licensee, as the case may be, shall true up the grossed up rate of return on equity at the end of every financial year based on actual tax paid together with any additional tax demand including interest thereon, duly adjusted for any refund of tax including interest received from the income-tax authorities pertaining to the tariff period 2014-15 to 2018-19 on actual gross income of any financial year. However, penalty, if any, arising on account of delay in deposit or short deposit of tax amount shall not be claimed by the generating company or the transmission licensee as the case may be. Any under-recovery or over-recovery of grossed up rate on return on equity after truing up, shall be recovered or refunded to beneficiaries or the long term transmission customers/DICs as the case may be on year to year basis."*

4.237 Accordingly the Petitioner has computed the revised tax rates as per above provisions for GTPS, which are as following:

Table 4.83: Grossed up Income tax for GTPS

| Particulars | | FY 15-16 (Estimated) |
|--|----------------|-------------------------|
| Average Equity (Rs. Cr.) as approved by Hon'ble Commission | A | 136.02 |
| Base Rate of return on equity | B | 14% |
| Normal Income tax as considered by Hon'ble Commission | C | 33.99% |
| Gross up return on equity | D (B/(1-C)) | 21.21% |
| Return on equity (Rs. Cr.) | E (AxD) | 28.85 |
| Base Return on Equity (Rs. Cr.) | F (AxB) | 19.0428 |
| Income tax component (Rs. Cr.) | G (E-F) | 9.8072 |
| Approved in Tariff Order (Rs. Cr.) | H (Fx C) | -- |
| Difference (Rs. Cr.) | I | 9.8072 |

4.238 The Petitioner has estimated the following on Return on Equity for GTPS for FY 2015-16:

Table 4.84: Return on Equity for GTPS

| Particulars | FY 2015-16 |
|----------------------------|------------|
| Return on equity (Rs. Cr.) | 28.85 |

Commission's Analysis

4.239 The Commission has analysed the submissions made by the Petitioner. The Petitioner's claim of pre-tax RoE is not in line with the extended MYT Tariff Regulations, 2011. RoE has been computed on average equity principle i.e. average of opening equity and closing equity while taking into consideration the equity pertaining to the capital additions during the year. The Commission has computed RoE @ 14% in line with the extended MYT Regulations, 2011.

4.240 The return on equity approved by the Commission for FY 2015-16 is shown below:

Table 4.85: Return on Equity approved by the Commission for GTPS (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|-------------------------------|-------------------------|----------------------------|-----------------------|
| A | Equity (Opening Balance) | 136.02 | 117.81 | Table 3.91 |
| B | Net Additions during the year | 0.00 | 1.79 | 30%*(B) of Table 4.81 |
| C | Equity (Closing Balance) | 136.02 | 119.59 | C=A+B |
| D | Average Equity | 136.02 | 118.70 | D=(A+C)/2 |
| E | Rate of Return on Equity | 21.21% | 14.00% | |
| F | Return on Equity | 28.85 | 16.62 | F=D*E |

Income Tax

Petitioner's Submissions

4.241 The Petitioner has submitted its views on Income Tax as stated at 4.235 to 4.237 above.

4.242 The Petitioner has estimated the following on Income Tax for GTPS for FY 2015-16:

Table 4.86: Income tax for GTPS

| Particulars | FY 2015-16 |
|----------------------|------------|
| Income tax (Rs. Cr.) | 9.8072 |

Commission's Analysis

4.243 With regard to tax on income the MYT Regulations 2011 states the following:

“6.37 Tax on the income streams of the generating company shall be recovered from the beneficiaries. Tax on income, if any, liable to be paid shall be limited to tax on return on the equity component of capital employed. Any additional tax liability on account of incentive due to improved performance like higher availability, lower station heat rate, lower auxiliary consumption, lower O&M Expenses etc and other income shall not be considered:

Provided that the deferred tax liability, excluding Fringe Benefit Tax, for the period up to 31st March, 2012 whenever it materializes, shall be recoverable directly from the beneficiaries and the long-term customers.

6.38 The actual assessment of income tax should take into account benefits of tax holiday, and the credit for carry forward losses applicable as per the provisions of the Income Tax Act 1961 shall be passed on to the consumers.”

4.244 The income tax as approved by the Commission for FY 2015-16 is given below.

Table 4.87: Income Tax Liability approved by the Commission (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|--|-------------------------|----------------------------|------------|
| A | Average Equity | 136.02 | 118.70 | Table 4.85 |
| B | Rate of Return on Equity (%) | 21.21% | 14% | Table 4.85 |
| C | Return on Equity | 28.85 | 16.62 | C=A*B |
| D | Income tax rate /MAT as considered by the Commission (%) | 33.99% | 33.99% | |
| E | Income Tax | 9.81 | 5.65 | E=C*D |

Interest on Loan

Petitioner's Submissions

4.245 The Petitioner has submitted that as per the Delhi Electricity Reforms (Transfer Scheme) Rules 2001, Rs. 210 Crore of unsecured loan was transferred to IPGCL as on July 1, 2002 and repayable to holding company. This loan has been bifurcated station wise, based on the gross fixed assets of the Company, as under:

Table 4.88: Loan Bifurcation for IPGCL Plants

| Power Stations | Rs. in Crore |
|-----------------------|--------------|
| Rajghat Power Station | 16.26 |
| GT Power Station | 32.96 |
| Total | 49.22 |

4.246 The Petitioner has submitted that the Plan Funds Loan from Delhi Government were taken @ 13% interest in the FY 2002-03 & from FY 2003-04 and thereafter, the plan funds interest rate is @ 11.50%. A penal interest of 2.75% is payable in case of default in timely payment of interest on principal amount. The penal interest has been accounted in the ARR.

4.247 The Petitioner has further submitted that IPGCL has made certain capital additions during the Control period FY 2012-13, 2013-14 to FY 2014-15. The same has been funded through internal accruals/ loan from GNCTD. As per Regulation, 70% of the capital additions have been considered to be funded through Loans. Accordingly, interest on this normative loan has been taken @ 11.50% per annum, as per Regulations.

4.248 Accordingly, the Petitioner has requested the Commission to approve the estimated Interest for FY 2015-16 in the following table:

Table 4.89: Interest on Loan

| Particulars (Rs. Crores) | FY 15-16 |
|--------------------------|----------|
| GTPS | 14.41 |

Commission's Analysis

4.249 The Commission has calculated the interest on loan for FY 2015-16 in accordance with the following methodology specified in the MYT Regulations 2011.

“6.16 Interest and finance charges on loan capital shall be computed on the outstanding loans, bond or non convertible debentures as on 31.03.2012 approved by the Commission and additional loan approved during each year of the Control Period.

6.17 The loan repayment for each year of the Control Period 2012-15 shall be deemed to be equal to the depreciation allowed for that year.

6.18 The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each year applicable to the project.

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered;

Provided further that if the generating station, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company as a whole shall be considered;

6.19 The interest on loan shall be calculated on the normative average loan of the respective years by applying the weighted average rate of interest.

6.20 The interest rate on the amount of equity in excess of 30% treated as notional loan shall be the weighted average rate of the loans of the respective years and shall be further limited to the prescribed rate of return on equity in the Regulation;

Provided that all loans considered for this purpose shall be identified with the assets created;

Provided that interest and finance charges of re-negotiated loan agreements shall not be considered, if they result in higher charges;

Provided further that interest and finance charges on capital works in progress shall be excluded and shall be considered as part of the capital cost;

Provided further that neither penal interest nor overdue interest shall be allowed for computation of Tariff.

6.21 Notwithstanding any moratorium period availed by the generating company the repayment of loan shall be considered from the first year of commercial operation of the project and shall be equal to the annual depreciation allowed.”

4.250 The Commission allows figures for Interest on Loan for FY 2015-16 as approved for FY 2014-15 in Commission's MYT Order, 2012, which is in line with the extended MYT Regulations, 2011

Table 4.90: Interest Expenses approved by the Commission (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|-----------------------|-------------------------|----------------------------|------|
| A | Opening Loans | 123.71 | 122.01 | |
| B | Addition during year | 0 | 0.00 | |
| C | Repayment during year | 1.56 | 22.71 | |

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|----------------------|-------------------------|----------------------------|-------------|
| D | Closing Loans | 122.15 | 99.30 | $D=A+B-C$ |
| E | Average Loans | 122.93 | 110.66 | $E=(A+D)/2$ |
| F | Rate of Interest (%) | 11.72% | 11.79% | |
| G | Interest Payment | 14.41 | 13.05 | $G=F * E$ |

Interest on Working Capital

Petitioner's Submission

4.251 The Petitioner submitted that the Interest on Working Capital has been computed as per the following norms:

- Cost of Gas for 1 month
- Cost of liquid fuel for gas station for 1/2 month
- O&M expenses for 1 month
- Receivables equivalent to 2 months average billing
- Maintenance Spares @30% for Gas based plants (for FY 2007-08 to FY 2011-12 @1% of project cost plus escalation as approved in Tariff Orders)

4.252 The petitioner has considered the generation of two Gas Turbines on liquid fuel and other four gas turbines on gas. Accordingly, the requirement of 15 days liquid fuel as per the Regulations has been considered for requirement of working capital for FY 2014-15 and extended period FY 2015-16.

4.253 The petitioner submits that the fuel cost has increased steeply since November, 2014. The Hon'ble Commission has determined the cost of fuel for 1 month and receivables equivalent of 2 months in working capital requirement based upon the initial gas price. This increase in prices of fuel had substantial impact on certain components considered in the computation of working capital and resultantly, the interest on working capital has considerably increased in comparison to the interest allowed by the Commission.

4.254 As per the Regulation 6.27 of Regulations, 2011, the cost of fuel for the purpose of computation of working capital requirement, shall be based on the fuel prices prevailing during the three months preceding the first month for which tariff is to be determined i.e. January to March, 2015. The petitioner for the purpose of submitting this ARR has considered the fuel prices prevailing during the month of October, 2014 to December,

2014. The petitioner will submit the desired data of fuel prices for January to March-2014 in due course and at the time of the purpose of determination of final tariff.

4.255 The petitioner submitted that the rate of Interest for FY 2012-13 to FY 2014-15 has been computed in line with the Generation Tariff Regulations, 2011. The base Rate of State Bank of India is 10% w.e.f 07.11.2013. The rate of Interest for FY 2012-13 to FY 2014-15 is computed as 13.5% by additionally allowing 350 basis points on base rate of SBI. The petitioner has requested the Commission to approve Interest on Working Capital for extended period FY15-16 as submitted under

Table 4.91: Interest on Working Capital

| Particulars (Rs. Crores) | FY15-16 |
|--------------------------|---------|
| GTPS | 52.28 |

Commission's Analysis

4.256 The Commission has estimated the working capital requirement of the Petitioner based on the following norms as specified in the Regulation 6.26 of MYT Regulations 2011:

- (a) Fuel expenses for 1 month corresponding to the Normative Annual Plant Availability Factor, duly taking into account mode of operation of the generating station on gas fuel and liquid fuel;
- (b) Maintenance spares @ 30% of operation and maintenance expenses;
- (c) O&M expenses for 1 month.
- (d) Receivables equivalent to two months of capacity charge and energy charge for sale of electricity calculated on Normative Annual Plant Availability factor; and

4.257 The Commission has calculated the working capital requirement of the Petitioner considering the approved values of the above components for FY 2015-16, as shown below:

Table 4.92: Working Capital for GTPS as approved by the Commission (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|---------------------------|-------------------------|----------------------------|-----------------|
| A | Fuel expenses for 1 month | 27.18 | 35.25 | (C)/12 of Table |

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|--|-------------------------|----------------------------|-----------------------------|
| | | | | 4.66 |
| B | Liquid Fuel for ½ month* | 44.92 | 20.78 | |
| C | Maintenance spares @ 30% of O&M | 20.87 | 32.62 | 30%*(D) of Table 4.79 |
| D | O&M expenses for 1 month | 5.80 | 9.06 | (D)/12 of Table 4.79 |
| E | Receivables equivalent to 2 months of capacity and energy charge | 288.50 | 101.11 | (C)/6 + (D)/6 of Table 4.95 |
| F | Total Working Capital | 387.27 | 198.82 | F=A+B+C+D+E |
| G | Rate of Interest | 13.50% | 13.50% | MYT Regulations, 2011 |
| H | Interest on Working Capital | 52.28 | 26.84 | H=F * G |

* Cost of Liquid Fuel for ½ months is considered as Rs 20.78 Cr in line with Commission's MYT Order, 2012

Summary of Fixed Cost

Petitioner's Submission

4.258 The Petitioner has submitted the total fixed cost of GTPS as given under:

Table 4.93: Total Fixed Cost for GTPS

| Particulars (Rs. Crores) | FY 15-16 |
|---------------------------------|-----------------|
| O&M Expenses | 69.58 |
| Depreciation | 23.32 |
| Interest Charges | 14.41 |
| Return on Equity | 28.85 |
| Interest on Working Capital | 52.28 |
| Income Tax | 9.81 |
| Total Fixed Cost | 198.24 |
| Net Generation (MU) | 1829.230 |
| Fixed Cost/Unit (Rs/kWh) | 1.084 |

Commission's Analysis

4.259 The Annual Fixed Charges for FY 2015-16, based on the analysis of various components by the Commission are approved and tabulated below:

Table 4.94: Annual Fixed Charges approved by the Commission (Rs. Cr)

| Sr. No. | Particulars | Petitioner's Submission | Approved by the Commission | Ref. |
|---------|-----------------------------|-------------------------|----------------------------|----------------------|
| A | O&M Expenses | 69.58 | 108.73 | Table 4.79 |
| B | Depreciation | 23.32 | 12.78 | Table 4.81 |
| C | Return on Equity | 28.85 | 16.62 | Table 4.85 |
| D | Income-tax | 9.81 | 5.65 | Table 4.87 |
| E | Interest on Loans | 14.41 | 13.05 | Table 4.90 |
| F | Interest on Working Capital | 52.28 | 26.84 | Table 4.92 |
| G | Annual Fixed Charges | 198.25 | 183.66 | G=A+B+C+D+E+F |
| H | Net Generation (MUs) | 1829.23 | 900 | Table 4.64 |
| I | Fixed Cost (Rs/kWh) | 1.08 | 2.04 | I=(G/H) * 10 |

Table 4.95: Summary of generation tariff for FY 2015-16 as approved by the Commission

| Sr. No. | Particulars | Units | Petitioner's Submission | Approved in True-up | Ref. |
|---------|---------------------|----------|-------------------------|---------------------|------------|
| A | Gross Generation | MU | 1897.34 | 927.84 | Table 4.64 |
| B | Net Generation | MU | 1829.23 | 900 | Table 4.64 |
| C | Fixed Cost | Rs Crore | 198.25 | 183.66 | Table 4.94 |
| D | Variable Cost | Rs Crore | 681.93 | 423 | Table 4.66 |
| E | Energy Charge Rate | Rs/kWh | 3.73 | 4.7 | Table 4.66 |
| F | Fixed Cost Per Unit | Rs/kWh | 1.08 | 2.04 | Table 4.94 |

A5: SUMMARY

Directives issued by the Commission

- 5.1 The Commission directs the Petitioner to submit the required details/ associated documents related to plant wise Interest on Loans with the reconciled audited statements from FY 2012-13 onwards within 2 months from the date of release of the Tariff Order, failing which the amount claimed/allowed shall be disallowed along-with the carrying cost thereon and the same shall be adjusted in the subsequent tariff order.
- 5.2 The Commission directs the petitioner to submit plant wise approved Cost Accounting Records duly approved by the Board of Directors from the financial year 2012-13 onwards within 2 (two) months of issue of the Tariff Order.
- 5.3 The Commission also directs the Petitioner to ensure that the fuel supply agreements does not contain the “Minimum Off Take Guarantee” clause linked with "Take or Pay" obligation, so as to optimize the cost of generation. Any cost on account of such clause shall not be allowed to be billed to the beneficiaries and the liability on this count shall be solely to the account of the petitioner. The petitioner shall be allowed to recover only the actual cost of fuel (including fuel price adjustment/Power Purchase Cost Adjustments, if any but excluding cost on account of “Minimum Off Take Guarantee” / "Take or Pay" obligation) from the respective beneficiaries.
- 5.4 The Commission directs the Petitioner to ensure that the fuel procured should be strictly utilized only for the purpose of power generation, failing which the associated cost would be disallowed in full.
- 5.5 The Commission directs the Petitioner to submit the required details/ associated documents related to claims made against the dismantling of the “IP Station” along with the audited statements within 2 (two) months from the date of release of the Tariff Order.

- 5.6 The Commission directs the Petitioner to submit the information as per the enclosed format i.e. Revised Form 27 as Annexure-IX on Quarterly Basis to the Commission, failing which the penalty will be imposed as stated at Para 5.7
- 5.7 Unless specifically provided in the above directives, failure to adhere to prescribed time limits will entail a penalty at the rate of Rs One Lakh for violation of any of the directions or part thereof. In addition, the Petitioner shall also be liable to pay a penalty at the rate of Rs 10,000 /- per day of delay with respect to the time schedule stated hereinabove.

Admission Order dated 12.03.2015



DELHI ELECTRICITY REGULATORY COMMISSION

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

F.11(1192)/DERC/2014-15/

Petition No. 14/2015

In the matter of: Petition for Determination of Generation Tariff for the Financial Year 2015-16, approval of estimates for FY 2014-15 and truing up for the previous Period of FY 2012-13 to 2013-14.

Indraprastha Power Generation Company Ltd.
Through its: Director (Tech.)
Himadri,
Rajghat Power House Complex
New Delhi 110 002.

...Petitioner/Licensee

Coram:

Sh. P. D. Sudhakar, Chairperson,
Sh. J. P. Singh, Member &
Sh. B.P. Singh, Member

ORDER

(Date of Order: 12.03.2015)


1. M/s. Indraprastha Power Generation Co. Ltd. (IPGCL) filed a Petition for Determination of Generation Tariff for the Financial Year 2015-16, approval of estimates for FY 2014-15 and truing up for the previous Period of FY 2012-13 to 2013-14 with the Commission on 16.02.2015. The said Petition was scrutinized and found generally in order as per the DERC Comprehensive (Conduct of Business) Regulations, 2001. Clarifications/additional information, if any, would be sought from time to time.
2. The Commission admits the Petition.
3. Ordered accordingly.

Sd/-
(B. P. Singh)
MEMBER

Sd/-
(J.P. Singh)
MEMBER

Sd/-
(P. D. Sudhakar)
CHAIRPERSON

Hindustan Times (English) dated 15th March, 2015



INDRAPRASTHA POWER GENERATION COMPANY LTD.

Corporate Identity No. (CIN) - U43102DL2001SGC111530

PUBLIC NOTICE

Request for Public Response

Petitioners for Determination of Generation Tariff for the FY 2015-16, approval of estimates for FY 2014-15 and true up for the year FY 2012-13 & FY 2013-14 for Indraprastha Power Generation Company Limited (IPGCL) Power Stations

1. IPGCL has filed a Tariff Petition before Hon'ble Delhi Electricity Regulatory Commission (DERC) on 16.02.2015 for determination of the Tariff for the Financial Year 2015-16, approval of estimates for FY 2014-15 and true up for the previous period of FY 2012-13 & FY 2013-14 and has requested for necessary orders under the provision of Electricity Act, 2003. The Delhi Electricity Regulatory Commission has accepted the petition on 12.03.2015.

2. The salient features of petition are as under:-

| RAJGHAT POWER HOUSE | | | | | |
|---------------------|---------------------------|----------|---------|---------|---------|
| S. No. | Description | Unit | 2012-13 | 2013-14 | 2014-15 |
| a. | Gross Generation | MU | 752,799 | 375,883 | 885,650 |
| b. | Net Generation | MU | 687,577 | 322,331 | 755,903 |
| c. | Total Fixed Cost | Rs./Cr | 148.25 | 138.15 | 167.72 |
| d. | Total Variable Cost | Rs./Cr | 222.02 | 315.54 | 272.25 |
| e. | Total Cost (c+d) | Rs./Cr. | 370.30 | 453.69 | 439.97 |
| f. | Variable Cost Per Unit | Rs./kWh | 3.229 | 3.585 | 3.611 |
| g. | Fixed Cost Per Unit | Rs./kWh | 2.054 | 4.285 | 2.231 |
| h. | Total Cost Per Unit (f+g) | Rs./kWh | 5.313 | 7.871 | 5.842 |
| i. | Availability | % | 98.94 | 86.77 | 75 |
| j. | Heat Rate | kCal/kWh | 3317 | 3361 | 3243 |
| k. | Auxiliary Consumption | (%) | 13.27 | 15.92 | 15.00 |

| GT POWER STATION | | | | | |
|------------------|---------------------------|----------|----------|----------|----------|
| S. No. | Description | Unit | 2012-13 | 2013-14 | 2014-15 |
| a. | Gross Generation | MU | 1327,634 | 1045,949 | 1882,190 |
| b. | Net Generation | MU | 1286,422 | 1006,782 | 1824,231 |
| c. | Total Fixed Cost | Rs./Cr | 161.82 | 161.64 | 169.75 |
| d. | Total Variable Cost | Rs./Cr | 494.40 | 384.40 | 692.07 |
| e. | Total Cost (c+d) | Rs./Cr. | 646.20 | 546.04 | 861.82 |
| f. | Variable Cost Per Unit | Rs./kWh | 3.89 | 3.82 | 3.73 |
| g. | Fixed Cost Per Unit | Rs./kWh | 1.433 | 1.606 | 1.682 |
| h. | Total Cost Per Unit (f+g) | Rs./kWh | 5.063 | 5.428 | 5.414 |
| i. | Availability | % | 84.22 | 86.94 | 80.00 |
| j. | Heat Rate | kCal/kWh | 3439 | 3415 | 3440 |
| k. | Auxiliary Consumption | % | 3.61 | 3.28 | 3.59 |

| Operational Performance for the Year 2014-15 | | | | | | |
|--|----------------------|----------------|----------------------|------------------|----------------|----------------------|
| Station | As Specified by DERC | | | Provisional | | |
| | Availability (%) | Aux. Cons. (%) | Heat Rate (kCal/kWh) | Availability (%) | Aux. Cons. (%) | Heat Rate (kCal/kWh) |
| Rajghat Power House | 75.94 | 11.29 | 3229 | 75.00 | 15.00 | 3243 |

| Station | As Specified by DERC | | | | Provisional | | | |
|------------------|----------------------|----------------|----------------------|------|------------------|----------------|----------------------|------|
| | Availability (%) | Aux. Cons. (%) | Heat Rate (kCal/kWh) | | Availability (%) | Aux. Cons. (%) | Heat Rate (kCal/kWh) | |
| | | | CC | OC | | | CC | OC |
| GT Power Station | 80.00 | 3.00 | 2459 | 3125 | 80.00 | 3.59 | 2500 | 3440 |

3. In accordance with the provisions of the DERC (Conduct of Business) Regulations, 2001 notified by the Delhi Electricity Regulatory Commission, the consumers and stakeholders are requested to submit response on the above Petition. Response is to be submitted personally or by post to the Secretary of the Commission at the following address latest by 5.00 p.m. on 30.04.2015.

DELHI ELECTRICITY REGULATORY COMMISSION
Vijayalakshy Bhawan, C-Block, Shivaji, Mahila Nagar, New Delhi-11
(The response can also be emailed to Secretary, DERC at sec@derc.gov.in)

4. The Delhi Electricity Regulatory Commission would hold a public hearing with the responding stakeholders. Date of hearing shall be notified separately by the commission.

5. The Copy of the Petition can be purchased from the Regd. Office of the Petitioner on any working day from "the date of publication of Public Notice" to 16.04.2015 between 11 a.m. to 4 p.m. on payment of Rs.100/- by cash/DD/PO in favour of IPGCL, payable at New Delhi.

6. The Copy of the Petition is also available at our website (www.ipgcl.co.in) and the Delhi Electricity Regulatory Commission's website (www.derc.gov.in) and for inspection at our Regd. Office and DERC's office on any working day between 11 a.m. and 4 p.m.

(Jagdish Kumar)
Director (Technical)

Indian Express dated 15th March, 2015

Last date for receipt of online application form: April 06, 2015 (Monday)
Last date for receipt of hard copy: April 13, 2015 (Monday)

INDRAPRASTHA POWER GENERATION COMPANY LTD.
Corporate Identity No. (CIN) - U46103DL2001SGC111530

PUBLIC NOTICE
Request for Public Response

Petition for Determination of Generation Tariff for the FY 2015-16, approval of estimates for FY 2014-15 and true up for the year FY 2012-13 & FY 2013-14 for Indraprastha Power Generation Company Limited (IPGCL) Power Stations

1. IPGCL has filed a Tariff Petition before Hon'ble Delhi Electricity Regulatory Commission (DERC) on 18.02.2015 for determination of the Tariff for the Financial Year 2015-16, approval of estimates for FY 2014-15 and true up for the previous Period of FY 2012-13 & FY 2013-14 and has requested for necessary order under the provision of Electricity Act, 2003. The Delhi Electricity Regulatory Commission has admitted the petition on 12.03.2015.

2. Table on features of station are as under:-

| RAJGHAT POWER HOUSE | | | | | | |
|---------------------|---------------------------|----------|----------|----------|----------|----------|
| S.No. | Description | Unit | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
| a. | Gross Generation | MU | 1792.799 | 1725.853 | 1865.050 | 1869.980 |
| b. | Net Generation | MU | 1687.577 | 1622.001 | 1753.608 | 1759.208 |
| c. | Total Fixed Cost | Rs/Cr | 145.28 | 135.15 | 167.72 | 175.43 |
| d. | Total Variable Cost | Rs/Cr | 222.02 | 115.54 | 242.26 | 220.40 |
| e. | Total Cost (c+d) | Rs/Cr | 370.00 | 253.19 | 439.98 | 448.13 |
| f. | Variable Cost Per Unit | Rs./KWh | 3.220 | 3.585 | 3.211 | 3.506 |
| g. | Fixed Cost Per Unit | Rs./KWh | 2.064 | 4.286 | 2.231 | 2.250 |
| h. | Total Cost Per Unit (f+g) | Rs./KWh | 5.313 | 7.871 | 5.642 | 5.756 |
| i. | Availability | % | 86.94 | 95.77 | 75 | 75 |
| j. | Heat Rate | kCal/kWh | 12117 | 3381 | 3246 | 3246 |
| k. | Auxiliary Consumption | (%) | 13.27 | 15.15 | 15.00 | 15.10 |

| GT POWER STATION | | | | | | |
|------------------|---------------------------|----------|----------|----------|----------|----------|
| S.No. | Description | Unit | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
| a. | Gross Generation | MU | 1307.834 | 1347.949 | 1892.180 | 1897.944 |
| b. | Net Generation | MU | 1268.422 | 1305.792 | 1824.31 | 1829.229 |
| c. | Total Fixed Cost | Rs/Cr | 181.60 | 101.94 | 155.74 | 198.25 |
| d. | Total Variable Cost | Rs/Cr | 464.40 | 364.40 | 1680.07 | 681.83 |
| e. | Total Cost (c+d) | Rs/Cr | 646.20 | 526.34 | 1872.82 | 880.17 |
| f. | Variable Cost Per Unit | Rs./KWh | 3.65 | 3.62 | 3.73 | 3.75 |
| g. | Fixed Cost Per Unit | Rs./KWh | 4.35 | 4.05 | 1.06 | 1.08 |
| h. | Total Cost Per Unit (f+g) | Rs./KWh | 5.395 | 6.225 | 4.792 | 4.814 |
| i. | Availability | % | 84.22 | 85.54 | 90.00 | 80.00 |
| j. | Heat Rate | kCal/kWh | 2435 | 2418 | 2500 | 2500 |
| k. | Auxiliary Consumption | % | 1.01 | 0.26 | 0.59 | 0.69 |

Operational Performance for the Year 2014-15

| Station | As Specified by DERC | | | Provisional | | |
|---------------------|----------------------|----------------|----------------------|------------------|----------------|----------------------|
| | Availability (%) | Aux. Cons. (%) | Heat Rate (kCal/kWh) | Availability (%) | Aux. Cons. (%) | Heat Rate (kCal/kWh) |
| Rajghat Power House | 75.00 | 15.00 | 3246 | 75.00 | 15.00 | 3246 |

| Station | As Specified by DERC | | | Provisional | | |
|------------------|----------------------|----------------|----------------------|------------------|----------------|----------------------|
| | Availability (%) | Aux. Cons. (%) | Heat Rate (kCal/kWh) | Availability (%) | Aux. Cons. (%) | Heat Rate (kCal/kWh) |
| GT Power Station | 80.00 | 0.26 | 2500 | 80.00 | 0.59 | 2500 |

3. In accordance with the provisions of the DERC (Constitution and General Regulation) 2002 notified by the Delhi Electricity Regulatory Commission, the concerned stakeholders are requested to submit their response to the above Public Notice to the undersigned personally or by post to the Secretary of the Commission at the following address latest by 5.00 p.m. on 10.04.2015:-

DELHI ELECTRICITY REGULATORY COMMISSION
Vijayalakshmi Bhawan, Old Block, Sh. Vaidik Malviya Nagar, New Delhi - 110016

The response can also be emailed to Secretary, DERC at secy@derc.gov.in


4. The Delhi Electricity Regulatory Commission would hold a public hearing with the respondents, stakeholders, date of hearing shall be notified separately by the commission.

5. The copy of the Petition can be purchased from the Read Office of the Commission on any working day, from the date of publication of Public Notice, to 10.04.2015 between 10.00 a.m. to 4.00 p.m. on payment of Rs. 100/- by cash/DD/PO in favour of IPGCL payable at New Delhi.

6. The copy of the Petition is also available at the website www.ipgcl.co.in and the Delhi Electricity Regulatory Commission's website (www.derc.gov.in) and for inspection at the Read Office and DERC Office on any working day between 10.00 a.m. and 4.00 p.m.

(Jagdish Kumar)
Director (Technical)

Jan Satta (Hindi) dated 15th March, 2015



इंद्रप्रस्थ पावर जेनरेशन कं. लिमिटेड

कारपोरेट पहचान सं. (CIN)-U40103DL2001SGC111530

सार्वजनिक सूचना

जन प्रतिक्रिया हेतु निवेदन

इंद्रप्रस्थ पावर जेनरेशन कंपनी लिमिटेड की विस्तारित वर्ष 2015-16 के ऊर्जा दर निर्धारण तथा वर्ष 2012-13, 2013-14 के यथावश्यककरण तथा वर्ष 2014-15 के संशोधित वार्षिक लागत के अनुमोदन हेतु याचिका

1. इंद्रप्रस्थ पावर जेनरेशन कंपनी लिमिटेड, याचिकाकर्ता उपरोक्त याचिका माननीय दिल्ली विद्युत विनियामक आयोग में 16.02.2015 को दाखिल की है। याचिकाकर्ता विद्युत अधिनियम 2003 के सन्दर्भ में उपरोक्त याचिका के दिये गए आँकड़ों के पर ऊर्जा दर निर्धारण सम्बन्धी आदेश पारित करने हेतु प्रार्थना की है।

2. माननीय दिल्ली विद्युत विनियामक आयोग ने उपरोक्त याचिका को अपने दिनांक 12.03.2015 के आदेश के तहत विचार हेतु र कर लिया है।

3. याचिकाकर्ता द्वारा याचिका में दिए गये आँकड़ों का संक्षिप्त विवरण निम्नलिखित है:

| क्र. सं. | विवरण | इकाई | 2012-13 | 2013-14 | 2014-15 | 2015- |
|----------|---------------------------|-----------------|---------|---------|---------|-------|
| अ. | सकल उत्पाद | लाख इकाई | 792.799 | 379.883 | 886.950 | 889.3 |
| ब. | ग्रिड में सप्लाइ उत्पाद | दस लाख इकाई | 687.577 | 322.301 | 753.908 | 778.2 |
| स. | सकल नियमित व्यय | करोड़ रुपए | 148.28 | 138.15 | 167.72 | 175.1 |
| द. | सकल अस्थायी व्यय | करोड़ रुपए | 222.02 | 115.54 | 272.26 | 273.0 |
| क. | सकल लागत (त+द) | करोड़ रुपए | 370.30 | 253.69 | 439.98 | 448.1 |
| ख. | प्रति इकाई घर व्यय | रुपए/यूनिट | 3.229 | 3.585 | 3.611 | 3.508 |
| ग. | प्रति इकाई अचर लागत | रुपए/यूनिट | 2.084 | 4.286 | 2.231 | 2.250 |
| घ. | प्रति इकाई सकल लागत (ख+ग) | रुपए/यूनिट | 5.313 | 7.871 | 5.842 | 5.758 |
| ड. | उपलब्धता % | % | 66.94 | 65.77 | 75 | 75 |
| च. | ऊष्मा दर | (कि. के./यूनिट) | 3317 | 3381 | 3248 | 3248 |
| छ. | आंतरिक ऊर्जा खपत | (%) | 13.27 | 15.16 | 15.00 | 12.50 |

| क्र. सं. | विवरण | इकाई | 2012-13 | 2013-14 | 2014-15 | 2015- |
|----------|---------------------------|-----------------|----------|----------|----------|--------|
| अ. | सकल उत्पाद | लाख इकाई | 1307.834 | 1040.949 | 1892.160 | 1897.5 |
| ब. | ग्रिड में सप्लाइ उत्पाद | दस लाख इकाई | 1268.422 | 1006.792 | 1824.231 | 1829.2 |
| स. | सकल नियमित व्यय | करोड़ रुपए | 181.80 | 161.94 | 193.75 | 198.24 |
| द. | सकल अस्थायी व्यय | करोड़ रुपए | 464.40 | 364.40 | 680.07 | 681.93 |
| क. | सकल लागत (त+द) | करोड़ रुपए | 646.20 | 526.34 | 873.82 | 880.17 |
| ख. | प्रति इकाई घर व्यय | रुपए/यूनिट | 3.66 | 3.62 | 3.73 | 3.73 |
| ग. | प्रति इकाई अचर लागत | रुपए/यूनिट | 1.433 | 1.608 | 1.082 | 1.084 |
| घ. | प्रति इकाई सकल लागत (ख+ग) | रुपए/यूनिट | 5.093 | 5.228 | 4.782 | 4.814 |
| ड. | उपलब्धता (%) | % | 84.22 | 86.94 | 80.00 | 80.00 |
| च. | ऊष्मा दर | (कि. के./यूनिट) | 2439 | 2416 | 2500 | 2500 |
| छ. | आंतरिक ऊर्जा खपत | (%) | 3.01 | 3.28 | 3.59 | 3.59 |

| स्टेशन | उपलब्धता (%) | आंतरिक ऊर्जा खपत (%) | ऊष्मा दर (कि. के./यूनिट) | उपलब्धता (%) | आंतरिक ऊर्जा खपत (%) | ऊष्मा दर (कि. के./यूनिट) |
|------------------|--------------|----------------------|--------------------------|--------------|----------------------|--------------------------|
| राजघाट पावर हाउस | 75.00 | 11.28 | 3200 | 75.00 | 15.00 | 3248 |

| स्टेशन | उपलब्धता (%) | आंतरिक ऊर्जा खपत (%) | ऊष्मा दर (कि. के./यूनिट) | उपलब्धता (%) | आंतरिक ऊर्जा खपत (%) | ऊष्मा दर (कि. के./यूनिट) |
|-------------------------|--------------|----------------------|--------------------------|--------------|----------------------|--------------------------|
| गैस टर्बाइन पावर स्टेशन | 80.00 | 3.00 | 2450 3125 | 80.00 | 3.59 | 2500 3440 |

दिल्ली विद्युत विनियामक आयोग के 2001 के व्यापार संचालन विनियमन के अनुसार उपभोक्ताओं, अंशधारकों एवं प्रभावित होने वाले लोगों से उपरोक्त याचिका के सन्दर्भ में प्रतिक्रिया आमंत्रित करने का प्रावधान है। तदनुसार संबंधित प्रतिक्रियादाता अपनी प्रतिक्रिया को स्वयं या आक द्वारा सचिव, दिल्ली विद्युत विनियामक आयोग को शाम के 5:00 दिनांक 10.04.2015 तक प्रेषित कर सकते हैं।

दिल्ली विद्युत विनियामक आयोग

विनियामक भवन, सी-ब्लॉक, शिवालय, मालविया नगर, नई दिल्ली-17

(प्रतिक्रिया सचिव, दिल्ली विद्युत विनियामक आयोग को secy@derc.gov.in के ई-मेल पते पर भी प्रेषित की जा सकती है)

4. दिल्ली विद्युत विनियामक आयोग उपरोक्त के सन्दर्भ में एक जन सुनवाई का आयोजन करेगा जिसके संबंधित तिथि की सूचना बा में दिल्ली विद्युत विनियामक आयोग द्वारा दी जाएगी।

5. कोई भी संभावित प्रतिक्रियादाता याचिका की प्रतिका को याचिकाकर्ता के पंजीकृत कार्यालय से, इस जन सूचना के प्रकाशित होने के बाद सभी कार्य दिवसों में पूर्वा. 11.00 से अपरा. 4.00 बजे तक रुपए 100/- मात्र के नकद/डिमांड ड्राफ्ट/पोस्टल ऑर्डर ज कि 'इंद्रप्रस्थ पावर जेनरेशन कंपनी लिमिटेड' के नाम जारी किया गया हो तथा दिल्ली में देय हो, के भुगतान पर प्राप्त कर सकता है।

6. उपरोक्त याचिका याचिकाकर्ता की वेबसाइट (www.ipgc-ppcl.com) तथा दिल्ली विद्युत विनियामक आयोग की वेबसाइट (www.derc.gov.in) पर भी उपलब्ध है। याचिका की प्रति हमारे पंजीकृत कार्यालय तथा दिल्ली विद्युत विनियामक आयोग व कार्यालय में भी सभी कार्य दिवसों में सुबह 11.00 बजे से शाम 4.00 बजे तक अवलोकन हेतु उपलब्ध है।

(जगदीश कुमार)
चिट्ठाकार, दिल्ली विनियामक आयोग

Daily Milap (Urdu) dated 15th March, 2015

اندرپرستہ پاور جنریشن کمپنی لمیٹڈ

گلوپور پورہ ضلع لاہور (GN)-U40103DL2001SGC111530

اطلاع عام

عوام کو درج ذیل کی اطلاع

اندرپرستہ پاور جنریشن کمپنی لمیٹڈ (آئی پی جی سی ایل) کی طرف سے 2015-16 کے مالی سال کے مالیاتی اعداد و شمار 2014-15 کے مالیاتی اعداد و شمار کے ساتھ پیش کیے گئے ہیں۔

1. اس سال کے مالیاتی اعداد و شمار 2015-16 کے مالیاتی اعداد و شمار کے ساتھ پیش کیے گئے ہیں۔

2. اس سال کے مالیاتی اعداد و شمار 2015-16 کے مالیاتی اعداد و شمار کے ساتھ پیش کیے گئے ہیں۔

3. اس سال کے مالیاتی اعداد و شمار 2015-16 کے مالیاتی اعداد و شمار کے ساتھ پیش کیے گئے ہیں۔

راج گھاٹ پاور ہاؤس

| اس کی | تعداد | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 |
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| 1. گلوپور پورہ | 100% | 100% | 100% | 100% | 100% | 100% |
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گلوپور پورہ پاور ہاؤس

| اس کی | تعداد | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 |
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Hindustan Times (English) dated 18th March, 2015

| DELHI ELECTRICITY REGULATORY COMMISSION Vinayak Bhawan, C-Block, Shivaji, Malviya Nagar, New Delhi-110 017. Website: www.derc.gov.in, Telefax: +91-11-26673606 | | | |
|--|--------------------------|----------|--------------------------------|
| PUBLIC NOTICE | | | |
| <p>Petitions for approval of True Up of expenses for FY 2012-13 to FY 2013-14, Annual Performance Review (APR) of FY 2014-15 and ARR/Tariff for FY 2015-16 filed by the Generation Companies, viz., Indraprastha Power Generation Company Limited (IPGCL) and Pragati Power Corporation Limited (PPCL) and Transmission Company, viz., Delhi Transco Limited (DTL).</p> <p>&</p> <p>Petitions for approval of True Up of expenses for FY 2013-14, Annual Performance Review (APR) of FY 2014-15 and ARR/Tariff for FY 2015-16 filed by New Delhi Municipal Council (NDMC).</p> | | | |
| <p>1. The Generation Companies, viz., IPGCL and PPCL and Transmission Company, viz., Delhi Transco Limited (DTL) have filed Petitions for approval of True Up of expenses for FY 2012-13 to FY 2013-14 before the Delhi Electricity Regulatory Commission (DERC or Commission).</p> <p>2. NDMC has filed Petition for approval of True Up of expenses for FY 2013-14, Annual Performance Review (APR) of FY 2014-15 and ARR/Tariff for FY 2015-16 before the Commission.</p> <p>3. The Petitioners have filed their respective Petitions under the provisions of the Electricity Act, 2003, the Delhi Electricity Reform Act, 2000, the DERC (Terms and Conditions for Determination of Generation Tariff) Regulations, 2007, DERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2007, DERC (Terms and Conditions for Determination of Wheeling Tariff and Retail Supply Tariff) Regulations, 2007 dated May 30, 2007, DERC (Terms and Conditions for determination of Generation Tariff) Regulations, 2011, DERC (Terms and Conditions for determination of Transmission Tariff) Regulations, 2011, and DERC (Terms and Conditions for Determination of Wheeling Tariff and Retail Supply Tariff) Regulations 2011 issued by the Commission vide Order, dated December 2, 2011 and notified in the Delhi Gazette (Extraordinary) dated January 19, 2012. The Commission has since admitted the Petitions subject to clarifications/additional information, if any, that may be sought from time to time.</p> <p>4. The Petitioners have, subsequent to the admission of their Petitions by the DERC, issued Public Notice in the following newspapers of NCT of Delhi:</p> | | | |
| Petitioner | Newspaper(s) | Language | Date of issue of Public Notice |
| IPGCL | 1. Indian Express | English | 15.03.2015 |
| | 2. Hindustan Times | English | 15.03.2015 |
| | 3. Jansatta | Hindi | 15.03.2015 |
| | 4. Qaumi Patrika | Punjabi | 15.03.2015 |
| | 5. The Daily Milap | Urdu | 15.03.2015 |
| PPCL | 6. Indian Express | English | 15.03.2015 |
| | 7. Hindustan Times | English | 15.03.2015 |
| | 8. Jansatta | Hindi | 15.03.2015 |
| | 9. Qaumi Patrika | Punjabi | 15.03.2015 |
| | 10. The Daily Milap | Urdu | 15.03.2015 |
| DTL | 1. The Hindu | English | 14.03.2015 |
| | 2. The Business Standard | English | 14.03.2015 |
| | 3. Punjab Kesari | Hindi | 14.03.2015 |
| | 4. Educator | Punjabi | 14.03.2015 |
| | 5. The Daily Milap | Urdu | 14.03.2015 |
| NDMC | 1. Hindustan Times | English | 17.03.2015 |
| | 2. Times of India | English | 17.03.2015 |
| | 3. Hindustan | Hindi | 17.03.2015 |
| | 4. Qaumi Patrika | Punjabi | 17.03.2015 |
| | 5. The Daily Milap | Urdu | 17.03.2015 |

5. The Petitioners have summarized the Petition in the respective Public Notices issued by them. The Public Notices have also been posted on the website of the Petitioners as well as that of the Commission.

6. In accordance with the provisions of the DERC (Comprehensive Conduct of Business) Regulations, 2001, the consumers and other stakeholders in Delhi are invited to file their written submission for the tariff determination for FY 2015-16 based on Tariff Petitions filed by the Utilities and the Executive Summary placed on the Commission's website, to the Secretary of the Commission at the above office address by 5:00 PM on 10/04/2015. The comments may be submitted personally or by post to the Commission. The comments can also be e-mailed to the Secretary, DERC at the e-mail address secyderc@nic.in.

7. As done in the past, the Commission would also hold Public Hearings with the stakeholders; and the date of hearing shall be notified separately.

8. The Commission shall scrutinize the Petitions and seek further clarifications from the Petitioners, if required. By way of an Order, the Commission shall approve the ARR and Revenue Gap with respect to each of the Petitioners and explore the ways and means for bridging this gap, including support/subsidy, if any, from the GoNCTD, tariff increase and/or other regulatory measures. The Orders on the Petitions shall be issued after considering the suggestions received from various stakeholders.

9. In the past, there have been requests that the Commission may extend assistance to consumers in understanding the Petitions and also help them to file their comments in this regard. The Commission has accordingly prepared Executive Summary on the Petitions filed by the Petitioners, which is available on the website of the Commission (www.derc.gov.in). The Commission has also nominated the following officers to extend necessary assistance to all such consumers, who may so desire. Discussions may be held after seeking prior appointment.

- Shri. Prashant Kumar, Joint Director (Tariff-Finance) Phone no.-9599311648.
- Shri Amit Sharma, Joint Director (Tariff-Engineering) Phone no.-9718925400.

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Secretary
Delhi Electricity Regulatory Commission

DIP/2279/14-15

Times Of India (English) dated 18th March, 2015

| DELHI ELECTRICITY REGULATORY COMMISSION Vinayak Bhawan, C-Block, Shivalik, Mahya Nagar, New Delhi-110 017 Website: www.derc.gov.in, Tel: 91-11-26673608 | | | |
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5. The Petitioners have summarized the Petition in the respective Public Notices issued by them. The Public Notices have also been posted on the website of the Petitioners as well as that of the Commission.

6. In accordance with the provisions of the DERC (Comprehensive Conduct of Business) Regulations, 2001, the consumers and other stakeholders in Delhi are invited to file their written submission for the tariff determination for FY 2015-16 based on Tariff Petitions filed by the Utilities and the Executive Summary placed on the Commission's website, to the Secretary of the Commission at the above office address by 5:00 PM on 10/04/2015. The comments may be submitted personally or by post to the Commission. The comments can also be e-mailed to the Secretary, DERC at the e-mail address secyderc@nic.in.

7. As done in the past, the Commission would also hold Public Hearings with the stakeholders; and the date of hearing shall be notified separately.

8. The Commission shall scrutinize the Petitions and seek further clarifications from the Petitioners, if required. By way of an Order, the Commission shall approve the ARR and Revenue Gap with respect to each of the Petitioners and explore the ways and means for bridging this gap, including support/subsidy, if any, from the GoNCTD, tariff increase and/or other regulatory measures. The Orders on the Petitions shall be issued after considering the suggestions received from various stakeholders.

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Secretary
Delhi Electricity Regulatory Commission

DIP/2279/14-15

The Pioneer (English) dated 18th March, 2015

| DELHI ELECTRICITY REGULATORY COMMISSION Vinayak Bhawan, C-Block, Shivalik, Mahiya Nagar, New Delhi-110 017 Website: www.derc.gov.in, Tel: 011-26673608 | | | |
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Secretary
Delhi Electricity Regulatory Commission

DIP/2279/14-15

The Hindu (English) dated 18th March, 2015

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| Viniyog Bhawan, C-Block, Shivalik, Malviya Nagar, New Delhi-110 017 Website: www.derc.gov.in, Telefax: +91-11-26673606 | | | |
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| <p>Secretary DERC</p> | | | |
| <p>DIP/2279/14-15</p> | | | |

Dainik Jagaran (Hindi) dated 18th March, 2015

विद्युत विनियामक आयोग
विनियामक प्रकरण को ऑनलाइन शिवालयक मातृगीय नगर नई दिल्ली-110017
वेबसाइट: www.derc.gov.in, ई-मेल: secy@derc.gov.in, टेलीफोन: +91-11-26673606

आम सूचना

विद्युत उत्पादन कम्पनियों अर्थात् इन्द्रप्रस्थ पावर जनरेशन कम्पनी लिमिटेड (आईपीजीसीएल) और प्रगति पावर कारपोरेशन लिमिटेड (पीपीसीएल) और पारेषण कम्पनी अर्थात् दिल्ली ट्रांसको लिमिटेड (डीटीएल) द्वारा वित्त वर्ष 2012-13 से वित्त वर्ष 2013-14 के लिए व्ययों का दू. अप. वित्त वर्ष 2014-15 की वार्षिक कार्यनिष्पादन समीक्षा (एपीआर) और वित्त वर्ष 2015-16 के लिए एआरआर/प्रशुल्क के अनुमोदन हेतु दाखिल याचिकाएं।

एवं नई दिल्ली नगरपालिका परिषद (एनडीएमसी) द्वारा वित्त वर्ष 2013-14 के लिए व्ययों का दू. अप. वित्त वर्ष 2014-15 की वार्षिक कार्यनिष्पादन समीक्षा (एपीआर) और वित्त वर्ष 2015-16 के लिए एआरआर/प्रशुल्क के अनुमोदन हेतु दाखिल याचिकाएं।

- विद्युत उत्पादन कम्पनियों अर्थात् आईपीजीसीएल और पीपीसीएल तथा पारेषण कम्पनी अर्थात् दिल्ली ट्रांसको लिमिटेड (डीटीएल) ने दिल्ली विद्युत विनियामक आयोग (डीईआरसी या आयोग) के समक्ष वित्त वर्ष 2012-13 से वित्त वर्ष 2013-14 के लिए व्ययों का दू. अप. के अनुमोदन हेतु याचिकाएं दाखिल की हैं।
- एनडीएमसी ने आयोग के समक्ष वित्त वर्ष 2013-14 के लिए व्ययों का दू. अप. वित्त वर्ष 2014-15 की वार्षिक कार्यनिष्पादन समीक्षा (एपीआर) और वित्त वर्ष 2015-16 के लिए एआरआर/प्रशुल्क के अनुमोदन हेतु याचिका दाखिल की है।
- याचिकाकर्ताओं ने आयोग के आदेश दिनांक 2 दिसम्बर, 2011 के माध्यम से जारी और दिल्ली राजपत्र (अतिविशेष) दिनांक 19 जनवरी, 2012 के माध्यम से अधिसूचित विद्युत अधिनियम, 2003, दिल्ली विद्युत सुधार अधिनियम, 2000, डीईआरसी (उत्पादन प्रशुल्क के निर्धारण के लिए नियम व शर्त) विनियमन, 2007, डीईआरसी (पारेषण प्रशुल्क के निर्धारण के लिए नियम व शर्त) विनियमन, 2007, डीईआरसी (वैसीलिंग प्रशुल्क और खुदरा आपूर्ति प्रशुल्क के निर्धारण के लिए नियम व शर्त) विनियमन, 2007 दिनांक 30 मई, 2007, डीईआरसी (उत्पादन प्रशुल्क के निर्धारण के लिए नियम व शर्त) विनियमन, 2011, डीईआरसी (पारेषण प्रशुल्क के निर्धारण के लिए नियम व शर्त) विनियमन, 2011 और डीईआरसी (वैसीलिंग प्रशुल्क और खुदरा आपूर्ति प्रशुल्क के निर्धारण के लिए नियम व शर्त) विनियमन, 2011 के प्रावधानों के अंतर्गत अपनी संबंधित याचिकाएं दायर की हैं। आयोग द्वारा उन याचिकाओं को भी स्वीकार किया गया है जिसमें समय-समय पर स्पष्टीकरण/अतिरिक्त जानकारी मांगी जा सकती है।
- याचिकाकर्ताओं द्वारा अपनी याचिकाओं को डीईआरसी द्वारा अनुमोदन के बाद, राष्ट्रीय राजधानी क्षेत्र दिल्ली के निम्नलिखित समाचारपत्रों में आम सूचना जारी की गई है:

| याचिकाकर्ता | समाचार-पत्र | भाषा | आम सूचना जारी होने की तिथि |
|-------------|------------------------|----------|----------------------------|
| आईपीजीसीएल | 1. इंडियन एक्सप्रेस | अंग्रेजी | 15.03.2015 |
| | 2. हिन्दुस्तान टाइम्स | अंग्रेजी | 15.03.2015 |
| | 3. जनसत्ता | हिन्दी | 15.03.2015 |
| | 4. कौमी पत्रिका | पंजाबी | 15.03.2015 |
| | 5. दि डेली मिलाप | उर्दू | 15.03.2015 |
| पीपीसीएल | 6. इंडियन एक्सप्रेस | अंग्रेजी | 15.03.2015 |
| | 7. हिन्दुस्तान टाइम्स | अंग्रेजी | 15.03.2015 |
| | 8. जनसत्ता | हिन्दी | 15.03.2015 |
| | 9. कौमी पत्रिका | पंजाबी | 15.03.2015 |
| | 10. दि डेली मिलाप | उर्दू | 15.03.2015 |
| डीटीएल | 1. दि हिन्दू | अंग्रेजी | 14.03.2015 |
| | 2. दि बिजनेस स्टैंडर्ड | अंग्रेजी | 14.03.2015 |
| | 3. पूजाब केसरी | हिन्दी | 14.03.2015 |
| | 4. एजुकटेडर | पंजाबी | 14.03.2015 |
| | 5. दि डेली मिलाप | उर्दू | 14.03.2015 |
| एनडीएमसी | 1. हिन्दुस्तान टाइम्स | अंग्रेजी | 17.03.2015 |
| | 2. टाइम्स ऑफ इंडिया | अंग्रेजी | 17.03.2015 |
| | 3. हिन्दुस्तान | हिन्दी | 17.03.2015 |
| | 4. कौमी पत्रिका | पंजाबी | 17.03.2015 |
| | 5. दि डेली मिलाप | उर्दू | 17.03.2015 |

- याचिकाकर्ताओं द्वारा जारी संबंधित आम सूचना में अपनी साक्षित याचिका प्रस्तुत की गई है। आम सूचना याचिकाकर्ताओं और आयोग की वेबसाइट पर प्रदर्शित की गई है।
- डीईआरसी (व्यापक कारोबार/संहिता) विनियमन, 2001 के प्रावधानों के अनुरूप दिल्ली के उपमोक्ष और अन्य हितधारक, आयोग की वेबसाइट पर स्थित मुद्रित/डिजिटल और कार्यकारी सारांश द्वारा दाखिल प्रशुल्क याचिकाओं पर आधारित वित्त वर्ष 2015-16 के लिए प्रशुल्क निर्धारण हेतु अपनी लिखित प्रस्तुती आयोग के सचिव को उपर्युक्त कार्यालय पते पर दिनांक 10.04.2015 को सार्व 5.00 बजे तक जमा कर सकते हैं। आयोग में टिप्पणियों को व्यक्तित्व या डाक द्वारा जमा किया जा सकता है। टिप्पणियों को सचिव, डीईआरसी के ई-मेल पते secy@derc.gov.in पर भी भेज दिया जा सकता है।
- पिछले कार्यालयन के अनुसार, आयोग द्वारा हितधारकों के साथ लोक सुनवाई भी की जाएगी तथा सुनवाई की तिथि अलग से सूचित की जाएगी।
- आयोग द्वारा याचिकाओं की जांच की जाएगी और यदि आवश्यक हुआ तो, याचिकाकर्ताओं से स्पष्टीकरण भी मांगा जाएगा। किसी आदेश के माध्यम से, आयोग द्वारा प्रत्येक याचिकाकर्ताओं के लिए एआरआर अनुमोदित की जाएगी तथा इस संबंध में राजस्व अंतर को पूरा करने के लिए सभी संभावनाओं एवं माध्यमों के साथ राष्ट्रीय राजधानी क्षेत्र दिल्ली सरकार से यदि किसी, समर्थन/संक्षिप्ति, टैरिफ में वृद्धि तथा/या अन्य नियामक उपायों पर विचार किया जाएगा। विभिन्न हितधारकों से प्राप्त सुझावों पर विचार करने के पश्चात याचिकाओं पर आदेश दिये जाएंगे।
- पहले भी, ऐसे कई अनुबंध किए गये हैं जिसमें आयोग द्वारा याचिकाओं को समझने में उन्नतताओं की मदद की जा सकती है और इस संबंध में उन्हें अपनी टिप्पणियों को दर्ज करने में भी मदद की जा सकती है। आयोग ने याचिकाकर्ताओं द्वारा दर्ज याचिकाओं पर तदनुसार कार्यकारी सारांश तैयार किया गया है, जो आयोग की वेबसाइट (www.derc.gov.in) पर उपलब्ध है। आयोग द्वारा इस तरह की इच्छा रखने वाले सभी उपमोक्षों की मदद के लिए निम्नलिखित अधिकारियों को भी मनोनित किया गया है। इन अधिकारियों से चर्चा करने के लिए मुलाकात से पहले समय लेना होगा।

- श्री प्रशांत कुमार, संयुक्त निदेशक (प्रशुल्क-वित्त) फोन नं.: 9599311648
- श्री अमित शर्मा, संयुक्त निदेशक (प्रशुल्क-इंजीनियरिंग) फोन नं.: 9718925400

- याचिकाकर्ताओं द्वारा दर्ज पूर्ण याचिकाओं को आयोग की वेबसाइट (www.derc.gov.in) या याचिकाकर्ताओं की वेबसाइट से डाउनलोड किया जा सकता है। याचिका की संपूर्ण कॉपी प्रति सीडी ₹ 25/- के भुगतान पर प्राप्त किया जा सकता है या निम्नलिखित विवरणानुसार याचिकाकर्ताओं के संबंधित मुख्य कार्यालयों से किसी भी कार्य दिवस में प्रातः 11.00 बजे से अपराह्न 04.00 के बीच ₹ 100/- के नकद या नई दिल्ली में रोक डिमांड ड्रॉप/पे आर्डर का भुगतान कर याचिका की प्रतिलिपि खरीदी जा सकती है।

| इन्द्रप्रस्थ पावर जनरेशन कम्पनी लिमिटेड | प्रगति पावर कारपोरेशन लिमिटेड |
|---|---|
| पंजीकृत कार्यालय : हिमाद्री, राजघाट पावर हाउस काम्प्लेक्स, नई दिल्ली-110002 | पंजीकृत कार्यालय : हिमाद्री, राजघाट पावर हाउस काम्प्लेक्स, नई दिल्ली-110002 |
| वेबसाइट: www.ipgcl-ppcl.com | वेबसाइट: www.ppcl.com |
| इन्द्रप्रस्थ पावर जनरेशन कम्पनी लिमिटेड के पक्ष में डिमांड ड्रॉप/पे आर्डर | प्रगति पावर कारपोरेशन लिमिटेड के पक्ष में डिमांड ड्रॉप/पे आर्डर |
| दिल्ली ट्रांसको लिमिटेड | नई दिल्ली नगरपालिका परिषद |
| पंजीकृत कार्यालय: शक्ति सदन, कोटला रोड, नई दिल्ली-110002 | पंजीकृत कार्यालय: पालिका अँड संसद मार्ग, नई दिल्ली-110002 |
| वेबसाइट: www.dtl.gov.in | वेबसाइट: www.ndmc.gov.in |
| दिल्ली ट्रांसको लिमिटेड के पक्ष में डिमांड ड्रॉप/पे आर्डर | नई दिल्ली नगरपालिका परिषद के पक्ष में डिमांड ड्रॉप/पे आर्डर |

सचिव
दिल्ली विद्युत विनियामक आयोग

DIP/2279/14-15

5. عرضی گذاروں نے ان کی جانب سے جاری کردہ اپنی اپنی نوٹسوں میں عرضی کا خلاصہ کیا ہے۔ اس کے علاوہ عوامی نوٹس کمیشن کے ساتھ ساتھ عرضی گذاروں کی ویب سائٹ پر بھی پوسٹ کی گئی ہے۔

6. ڈی آئی آر سی (پرنس کے جامع خاٹیلے) کیویکیتھو 2001ء کے خاتباوں کے مطابق دہلی میں
 سابقین اور دیگر اسٹاک ہولڈرز کو 16-16/2015ء کے ذریعہ ٹریفک ٹھیک کرنے کے
 لئے ایک تجربی اور ریفرنڈم کے ذریعہ دعوت دی جاتی ہے۔ جو کہ ٹریفک کی ویب سائٹ پر
 شائع اقامت ہے۔ ریفرنڈم کی طرف سے داخل ٹریفک خرابیوں میں رہتی ہو۔ یہ درخواستیں
 مذکورہ دفتر سائڈ پر ٹریفک کے سکریری کے پاس 10/04/2015ء کے 5.00 بجے تک پہنچ
 جانے ہے۔ سہرے ٹریفک کو انفرادی طور پر پاسٹ کے ذریعہ ٹھیک ہے جاسکتے ہیں۔ اس کے
 تیسرے سکریری ڈی آئی آر سی کو ای میل کے ذریعہ بھی بھیجے جاسکتے ہیں۔ ای میل
 ایڈریس: secydcrc@nic.in

7. جیسا کہ ماضی میں کیا گیا ہے۔ کمیشن اسٹاک ہولڈروں کے ساتھ عوامی سنوئی بھی کر سکتی ہے اور عوامی سنوئی کی تاریخ طرہ طور پر نوٹیفائی کی جا سکتی ہے۔

8. کینھن عروسیوں کی جانچ چڑھال کرکھتا ہے اور ضرورت پڑنے پر عروسی گزاروں کے سر پر
وضاحت طلب کرکھتا ہے۔ اس کی ہم کمان کے زیر نگرین ہر ایک عروسی گزار کے سلسلے میں
فرقہ دارانہ رویوں کی نشاندہی کرتا ہے اور ساتھ ہی یہ فریقہ دارانہ رویے کے ہر
طرح کے طریقے پر اور ساتھ ساتھ کھانے پینے کی عادت اور سہولتوں پر اور کوئی دوسری اداویسی پر
ذہنی و فنی کی ترقی میں اضافہ اور دیگر کوئی تبدیلی لانا کے سوا ہر فرقہ کو ہم کمان کے ساتھ عروسیوں پر
احکامات متعدد اسٹاک ہولڈرز سے موصول تجاویز پر غور کرنے کے بھی عیاری ہے

5. ماضی میں، بہت بار درخواست دی گئی ہیں کہ کشیش صابریاں کو کھڑیاں سمجھنے میں مدد پیش کریں اور اس مسئلے میں انہیں اپنے پیچھے تیسرے داخل کرنے میں بھی مدد کریں۔ کشیش نے حسب دستور عرض کر اوروں کی طرف سے داخل کردہ عرضوں پر ایگزیکٹو غلام سراج کو کہہ دیا کہ جو کہ کشیش کی ویب سائٹ (www.decr.gov.in) پر دستیاب ہے۔ کشیشوں نے اس معاملہ کو ایسے ختم صابریاں کو سوری اور امداد فراہم کرنے کے لیے جدید تجاویز کیے کہ کوآرڈر کرے، جو ایسا کرنے میں جانتے ہو گئے۔ قانونی طریقے سے ملنے والی کٹ کے بعد اس پر بحث ہو گئی۔

شرعی پرشانت کمار، جوائٹ ڈائریکٹر (ٹریفک-فائننس) فون نمبر 9599311648
شرعی امیت شرما، جوائٹ ڈائریکٹر (ٹریفک-انجینئرنگ) فون نمبر 971892540

10. درخواست ہمدرد کے ذریعہ درج سارے درخواستوں کو کمیشن کی ویب سائٹ (www.dere.gov.in) یا درخواست ہمدرد کی ویب سائٹ سے ڈاؤن لوڈ کیا جاسکتا ہے۔ عرضی کی سائٹ کی ڈی ڈی 25/ ادا کیلئے جو حاصل کی جاسکتی ہے یا درخواست درج سارے کے متعلق ہمدرد کے متعلق ہمدرد سے کسی بھی کام کے دن میں 11.00 بجے سے 04.00 بجے کے درمیان 100% نقد یا دیہی میں قابل ادائیغہ و رافضہ کر کے اس کی ادائیگی کے لئے درخواست دی جاسکتی ہے۔

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| <p>اندر پستہ پاور جرنل کینی لینڈ</p> <p>سرحد و آفیس: جمہوری، راج کھات پاور ہاؤس</p> <p>کا ٹیکس: بی.دہلی 110002</p> <p>ویب: ساتھ</p> <p>www.ipgcl-ppcl.com</p> <p>اندر پستہ پاور جرنل کینی لینڈ کے حق میں</p> <p>ڈیٹا مٹر ورافٹہ: پے آرڈر</p> <p>دہلی پریسل کولس</p> <p>سرحد و آفیس: پیکانہ کینڈر، مشید مارگ، بی.دہلی</p> <p>110001</p> <p>ویب: ساتھ</p> <p>www.ndmc.gov.in</p> <p>اندر پستہ پاور جرنل کینی لینڈ کے حق میں</p> <p>ڈیٹا مٹر ورافٹہ: پے آرڈر</p> | <p>اندر پستہ پاور جرنل کینی لینڈ</p> <p>سرحد و آفیس: جمہوری، راج کھات پاور ہاؤس</p> <p>کا ٹیکس: بی.دہلی 110002</p> <p>ویب: ساتھ</p> <p>www.ipgcl-ppcl.com</p> <p>اندر پستہ پاور جرنل کینی لینڈ کے حق میں</p> <p>ڈیٹا مٹر ورافٹہ: پے آرڈر</p> <p>دہلی پریسل کولس</p> <p>سرحد و آفیس: کھننی سدن، گولڈا روڈ، بی.دہلی</p> <p>110002</p> <p>ویب: ساتھ</p> <p>www.dtl.gov.in</p> <p>اندر پستہ پاور جرنل کینی لینڈ کے حق میں</p> <p>ڈیٹا مٹر ورافٹہ: پے آرڈر</p> |
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دہلی الیکٹریسیٹی ریگولیٹری کمیشن سکریٹری DIP/2279/14-1

دہلی الیکٹرانکس ریگولیشن کمیشن
 ونہاک جون، بی۔ بلاک، شواک، مالویہ نگر، نئی دہلی 110017 -
 ساٹھ: +91-11-2667360، telefax: www.decr.gov.in

13-14-2012 تا مالی سال 2013-14 کے اخراجات کے ”فریو پ“ کی منظوری کے لئے
 جنریشن کیپٹل سٹاک انڈر پرفورمنس اور جنریشن کیپٹل لیویڈ (آئی بی جی ایل) اور جی پی
 بی لیویڈ (پی بی ایل) اور اسٹاکس کیپٹل سٹاک ڈی لیویڈ (ڈی بی ایل) کی طرف سے
 سال 2015-16 کے لئے آر آر خریف اور مالی سال 2014-15 کے لئے سالانہ
 فیس جائزہ

۱۴-۲۰۱۳ کے انتخابات کے لئے "غریب" کی حضورؐ کے لئے غرضیں، نئی دلی میل
۱۵-۲۰۱۶ کے اہل ایم سی کے طرف سے "غریب" کی حضورؐ کیلئے آراء و خیرات اور مالی
۱۶-۲۰۱۷ کے انتخابات کے لئے "غریب" کی حضورؐ کیلئے آراء و خیرات اور مالی
۱۷-۲۰۱۸ کے انتخابات کے لئے "غریب" کی حضورؐ کیلئے آراء و خیرات اور مالی
۱۸-۲۰۱۹ کے انتخابات کے لئے "غریب" کی حضورؐ کیلئے آراء و خیرات اور مالی

بین الاقوامی نے کمیشن کے سامنے مالی سال 2015-16 کیلئے اے آر آر اٹریف اور 2014-15 کے لئے سالانہ کارکردگی جائزہ (اے پی آر)، مالی سال 2013-14 کے اخراجات کے لئے فراہم اپ کی منظوری کے لئے عرضی داخل کی ہے۔

[illegible]

خواجہ مسعود گندھارا ای آر سی کی طرف سے عرضیاں داخل کرنے کے بعد ہی دہلی کی حکومت دہلی،
نظام تو فی راہدہ سہانی کے مندرجہ ذیل اخباروں میں عوامی نوٹس جاری کریں گے۔

| تاریخ | زبان | آئینہ اخبارات | مقامی کارکن |
|------------|---------|--------------------|-------------|
| 15.03.2015 | انگریزی | 1. انڈیا کی گجپریس | ایم ای ای |
| 15.03.2015 | انگریزی | 2. ہندوستان ٹائمز | |
| 15.03.2015 | ہندی | 3. جھٹا | |
| 15.03.2015 | پنجابی | 4. قومی پتریکا | |
| 15.03.2015 | اردو | 5. روزنامہ صلاب | |
| 15.03.2015 | انگریزی | 6. انڈیا کی گجپریس | ایم ای ای |
| 15.03.2015 | انگریزی | 7. ہندوستان ٹائمز | |
| 15.03.2015 | ہندی | 8. جھٹا | |
| 15.03.2015 | پنجابی | 9. قومی پتریکا | |
| 15.03.2015 | اردو | 10. روزنامہ صلاب | |
| 14.03.2015 | انگریزی | 1. ہندو | ایم ای ای |
| 14.03.2015 | انگریزی | 2. دی ہندو ٹریبٹون | |
| 14.03.2015 | ہندی | 3. انجیا کپری | |
| 14.03.2015 | پنجابی | 4. انجیا کپری | |
| 14.03.2015 | اردو | 5. روزنامہ صلاب | |
| 17.03.2015 | انگریزی | 1. ہندوستان ٹائمز | ایم ای ای |
| 17.03.2015 | انگریزی | 2. ہائنڈس ٹریبٹون | |
| 17.03.2015 | ہندی | 3. ہندوستان | |
| 17.03.2015 | پنجابی | 4. قومی پتریکا | |
| 17.03.2015 | اردو | 5. روزنامہ صلاب | |

Parleed in alizon 18/3/5

Quami Patrika (Punjabi) dated 18th March 2015

ਦਿੱਲੀ ਵਿਦਿਯੁਤ ਵਿਨਿਯਮਕ ਆਯੋਗ
ਵਿਨਿਯਮਕ ਭਵਨ, ਸੀ-ਬਲਾਕ, ਸਿਵਲ ਲਾਈਨ, ਮਾਈਕਰੋ ਟੈਕਸਟ, ਨਵੀਂ ਦਿੱਲੀ-110017
ਫੋਨ: 26673606, ਟੈਲੀ ਫੈਕਸ: 26673606

ਅਮ ਸੂਚਨਾ

ਵਿਦਿਯੁਤ ਉਤਪਾਦਨ ਕੰਪਨੀਆਂ ਅਰਥਾਤ ਇਦਰਪੁਸ਼ ਪਾਵਰ ਜਨਰੇਸ਼ਨ ਕੰਪਨੀ ਲਿਮਿਟਡ (ਆਈਪੀਜੀਐਲ) ਤੇ ਪੁਰਤੀ ਪਾਵਰ ਕਾਰਪੋਰੇਸ਼ਨ ਲਿਮਿਟਡ (ਪੀਪੀਜੀਐਲ) ਤੇ ਪਾਰੋਸ਼ਟ ਕੰਪਨੀ ਅਰਥਾਤ ਦਿੱਲੀ ਟ੍ਰਾਂਸਕੋ ਲਿਮਿਟਡ (ਡੀਟੀਐਲ) ਰਾਹੀਂ ਵਿੱਤ ਸਾਲ 2012-13 ਤੋਂ ਵਿੱਤ ਸਾਲ 2013-14 ਦੇ ਲਈ ਸ਼ਰਤਾਂ ਦਾ ਟਰੂ ਅਪ, ਵਿੱਤ ਸਾਲ 2014-15 ਦੀ ਸਾਲਾਨਾ ਕਾਰਜਨਿਸ਼ਪਾਦਨ ਸਮੀਖਿਆ (ਏਪੀਆਰ) ਵਿੱਤ ਸਾਲ 2015-16 ਦੇ ਲਈ ਏਆਰਆਰ/ਪੁਸ਼ਲਕ ਦੇ ਅਨੁਮੋਦਨ ਲਈ ਦਾਖਲਾ ਯਾਚਿਕਾਵਾਂ।

ਨਵੀਂ ਦਿੱਲੀ ਨਗਰਪਾਲਿਕਾ ਪਰੀਸ਼ਦ (ਐਨਡੀਐਮਸੀ) ਰਾਹੀਂ ਵਿੱਤ ਸਾਲ 2013-14 ਦੇ ਲਈ ਸ਼ਰਤਾਂ ਦਾ ਟਰੂ ਅਪ, ਵਿੱਤ ਸਾਲ 2014-15 ਦੀ ਸਾਲਾਨਾ ਕਾਰਜਨਿਸ਼ਪਾਦਨ ਸਮੀਖਿਆ (ਏਪੀਆਰ) ਤੇ ਵਿੱਤ ਸਾਲ 2015-16 ਦੇ ਲਈ ਏਆਰਆਰ/ਪੁਸ਼ਲਕ ਦੇ ਅਨੁਮੋਦਨ ਲਈ ਦਾਖਲਾ ਯਾਚਿਕਾਵਾਂ।

1. ਵਿਦਿਯੁਤ ਉਤਪਾਦਨ ਕੰਪਨੀਆਂ ਅਰਥਾਤ ਆਈਪੀਜੀਐਲ ਤੇ ਪੀਪੀਜੀਐਲ ਤੇ ਪਾਰੋਸ਼ਟ ਕੰਪਨੀ ਅਰਥਾਤ ਦਿੱਲੀ ਟ੍ਰਾਂਸਕੋ ਲਿਮਿਟਡ (ਡੀਟੀਐਲ) ਨੂੰ ਦਿੱਲੀ ਵਿਦਿਯੁਤ ਵਿਨਿਯਮਕ ਆਯੋਗ (ਡੀਐਮਆਰਸੀ) ਜਾਂ ਆਯੋਗ ਦੇ ਸਮੁੱਚੇ ਵਿੱਤ ਸਾਲ 2012-13 ਤੋਂ ਵਿੱਤ ਸਾਲ 2013-14 ਦੇ ਲਈ ਸ਼ਰਤਾਂ ਦਾ ਟਰੂ ਅਪ ਦੇ ਅਨੁਮੋਦਨ ਲਈ ਯਾਚਿਕਾਵਾਂ ਦਾਖਲ ਕੀਤੀ ਹੈ।

2. ਐਨਡੀਐਮਸੀ ਨੇ ਆਯੋਗ ਦੇ ਸਮੁੱਚੇ ਵਿੱਤ ਸਾਲ 2013-14 ਦੇ ਲਈ ਸ਼ਰਤਾਂ ਦਾ ਟਰੂ ਅਪ, ਵਿੱਤ ਸਾਲ 2014-15 ਦੀ ਸਾਲਾਨਾ ਕਾਰਜਨਿਸ਼ਪਾਦਨ ਸਮੀਖਿਆ (ਏਪੀਆਰ) ਤੇ ਵਿੱਤ ਸਾਲ 2015-16 ਦੇ ਲਈ ਏਆਰਆਰ/ਪੁਸ਼ਲਕ ਦੇ ਅਨੁਮੋਦਨ ਲਈ ਯਾਚਿਕਾਵਾਂ ਦਾਖਲ ਕੀਤੀ ਹੈ।

3. ਯਾਚਿਕਾਕਰਤਾਵਾਂ ਨੇ ਆਯੋਗ ਦੇ ਆਦੇਸ਼ ਮਿਤੀ 2 ਦਸੰਬਰ, 2011 ਦੇ ਰਾਹੀਂ ਜਾਰੀ ਤੇ ਦਿੱਲੀ ਰਾਜਪਤਰ (ਅਡਿਵਿਜ਼ਿਟ) ਮਿਤੀ 19 ਜਨਵਰੀ, 2012 ਦੇ ਰਾਹੀਂ ਤੇ ਅਧਿਸੂਚਿਤ ਵਿਦਿਯੁਤ ਅਧਿਨੀਅਮ, 2003, ਦਿੱਲੀ ਵਿਦਿਯੁਤ ਸੁਧਾਰ ਅਧਿਨੀਅਮ, 2000, ਡੀਐਮਆਰਸੀ (ਉਤਪਾਦਨ ਪੁਸ਼ਲਕ ਦੇ ਨਿਰਧਾਰਨ ਦੇ ਲਈ ਨੀਅਮ ਤੇ ਸ਼ਰਤਾਂ) ਵਿਨਿਯਮਨ, 2007, ਡੀਐਮਆਰਸੀ (ਪਾਰੋਸ਼ਟ ਪੁਸ਼ਲਕ ਦੇ ਨਿਰਧਾਰਨ ਦੇ ਲਈ ਨੀਅਮ ਤੇ ਸ਼ਰਤਾਂ) ਵਿਨਿਯਮਨ, 2007, ਡੀਐਮਆਰਸੀ (ਵਿਗਿਲਿੰਗ ਪੁਸ਼ਲਕ ਤੇ ਸ਼ਰਤਾਂ) ਵਿਨਿਯਮਨ, 2007, ਡੀਐਮਆਰਸੀ (ਉਤਪਾਦਨ ਪੁਸ਼ਲਕ ਦੇ ਨਿਰਧਾਰਨ ਦੇ ਲਈ ਨੀਅਮ ਤੇ ਸ਼ਰਤਾਂ) ਵਿਨਿਯਮਨ, 2011, ਡੀਐਮਆਰਸੀ (ਪਾਰੋਸ਼ਟ ਪੁਸ਼ਲਕ ਦੇ ਨਿਰਧਾਰਨ ਦੇ ਲਈ ਨੀਅਮ ਤੇ ਸ਼ਰਤਾਂ) ਵਿਨਿਯਮਨ, 2011 ਤੇ ਡੀਐਮਆਰਸੀ (ਵਿਗਿਲਿੰਗ ਪੁਸ਼ਲਕ ਤੇ ਸ਼ਰਤਾਂ) ਵਿਨਿਯਮਨ, 2011 ਦੇ ਪਾਵਰਨਾਂ ਦੇ ਅੰਤਰਗਤ ਆਪਣੀ ਸੰਬੰਧਿਤ ਯਾਚਿਕਾਵਾਂ ਦਾਇਰ ਕੀਤੀ ਹੈ। ਆਯੋਗ ਰਾਹੀਂ ਉਹਨਾਂ ਯਾਚਿਕਾਵਾਂ ਨੂੰ ਵੀ ਸਵੀਕਾਰ ਕੀਤਾ ਗਿਆ ਹੈ ਜਿਸ ਵਿੱਚ ਸਮੇਂ-ਸਮੇਂ ਤੇ ਸਪਸ਼ਟੀਕਰਨ/ਅਡਿਕਸ਼ਨ ਜਾਣਕਾਰੀ ਮੰਗੀ ਜਾ ਸਕਦੀ ਹੈ।

4. ਯਾਚਿਕਾਕਰਤਾਵਾਂ ਰਾਹੀਂ ਆਪਣੀ ਯਾਚਿਕਾਵਾਂ ਨੂੰ ਡੀਐਮਆਰਸੀ ਰਾਹੀਂ ਅਨੁਮੋਦਨ ਦੇ ਬਾਅਦ ਰਾਸ਼ਟਰੀ ਰਾਜਪਾਨੀ ਖੇਤਰ ਦਿੱਲੀ ਦੇ ਹੇਠ ਲਿਖਿਤ ਸਮਾਚਾਰ ਪੱਤਰਾਂ ਵਿੱਚ ਅਮ ਸੂਚਨਾ ਜਾਰੀ ਕੀਤੀ ਹੈ :

| ਯਾਚਿਕਾਕਰਤਾ | ਸਮਾਚਾਰ-ਪੱਤਰ | ਭਾਸ਼ਾ | ਅਮ ਸੂਚਨਾ ਜਾਰੀ ਹੋਣ ਦੀ ਮਿਤੀ |
|------------|----------------------|----------|---------------------------|
| ਆਈਪੀਜੀਐਲ | 1. ਇੰਡੀਅਨ ਐਕਸਪ੍ਰੈਸ | ਅੰਗਰੇਜ਼ੀ | 15.03.2015 |
| | 2. ਹਿੰਦੁਸਤਾਨ ਟਾਈਮਸ | ਅੰਗਰੇਜ਼ੀ | 15.03.2015 |
| | 3. ਜਨਸਤਾਰਾ | ਹਿੰਦੀ | 15.03.2015 |
| | 4. ਕੌਮੀ ਪਤ੍ਰਿਕਾ | ਪੰਜਾਬੀ | 15.03.2015 |
| | 5. ਦਿ ਡੇਲੀ ਮਿਲਾਪ | ਉਰਦੂ | 15.03.2015 |
| ਪੀਪੀਜੀਐਲ | 6. ਇੰਡੀਅਨ ਐਕਸਪ੍ਰੈਸ | ਅੰਗਰੇਜ਼ੀ | 15.03.2015 |
| | 7. ਹਿੰਦੁਸਤਾਨ ਟਾਈਮਸ | ਅੰਗਰੇਜ਼ੀ | 15.03.2015 |
| | 8. ਜਨਸਤਾਰਾ | ਹਿੰਦੀ | 15.03.2015 |
| | 9. ਕੌਮੀ ਪਤ੍ਰਿਕਾ | ਪੰਜਾਬੀ | 15.03.2015 |
| | 10. ਦਿ ਡੇਲੀ ਮਿਲਾਪ | ਉਰਦੂ | 15.03.2015 |
| ਡੀਟੀਐਲ | 1. ਦਿ ਹਿੰਦੂ | ਅੰਗਰੇਜ਼ੀ | 14.03.2015 |
| | 2. ਦਿ ਬਿਜਨੇਸ ਸਟੈਂਡਰਡ | ਅੰਗਰੇਜ਼ੀ | 14.03.2015 |
| | 3. ਪੰਜਾਬ ਕੇਸਰੀ | ਹਿੰਦੀ | 14.03.2015 |
| | 4. ਏਜੰਡੇਟਰ | ਪੰਜਾਬੀ | 14.03.2015 |
| | 5. ਦਿ ਡੇਲੀ ਮਿਲਾਪ | ਉਰਦੂ | 14.03.2015 |
| ਐਨਡੀਐਮਸੀ | 1. ਹਿੰਦੁਸਤਾਨ ਟਾਈਮਸ | ਅੰਗਰੇਜ਼ੀ | 17.03.2015 |
| | 2. ਟਾਈਮਸ ਆਫ ਇੰਡੀਆ | ਅੰਗਰੇਜ਼ੀ | 17.03.2015 |
| | 3. ਹਿੰਦੁਸਤਾਨ | ਹਿੰਦੀ | 17.03.2015 |
| | 9. ਕੌਮੀ ਪਤ੍ਰਿਕਾ | ਪੰਜਾਬੀ | 17.03.2015 |
| | 9. ਦਿ ਡੇਲੀ ਮਿਲਾਪ | ਉਰਦੂ | 17.03.2015 |

5. ਯਾਚਿਕਾਕਰਤਾਵਾਂ ਰਾਹੀਂ ਜਾਰੀ ਸੰਬੰਧਿਤ ਅਮ ਸੂਚਨਾ ਵਿੱਚ ਆਪਣੀ ਸੰਖਿਪਤ ਯਾਚਿਕਾ ਪੁਸ਼ਤਤ ਕੀਤੀ ਗਈ ਹੈ। ਅਮ ਸੂਚਨਾ ਯਾਚਿਕਾਕਰਤਾਵਾਂ ਤੇ ਆਯੋਗ ਦੀ ਵੈਬਸਾਈਟ ਤੇ ਪੁਦਰਸ਼ਤ ਕੀਤੀ ਗਈ ਹੈ।

6. ਡੀਐਮਆਰਸੀ (ਵਿਅਪਕ ਕਾਰੋਬਾਰ ਸਿਹਤਾ) ਵਿਨਿਯਮਨ, 2001 ਦੇ ਪਾਵਰਨਾਂ ਦੇ ਅਨੁਰੂਪ ਦਿੱਲੀ ਦੇ ਉਪਗ੍ਰਹਤਾਵਾਂ ਤੇ ਹੋਰ ਹਿਤਸਰਕ, ਆਯੋਗ ਦੀ ਵੈਬਸਾਈਟ ਤੇ ਸਥਿਤ ਯੂਟੀਲਿਟੀਜ਼ ਤੇ ਕਾਰਜਕਾਰੀ ਸਾਰਾਂਸ਼ ਰਾਹੀਂ ਦਾਖਲ ਪੁਸ਼ਲਕ ਯਾਚਿਕਾਵਾਂ ਤੇ ਅਧਾਰਤ ਵਿੱਤ ਸਾਲ 2015-16 ਦੇ ਲਈ ਪੁਸ਼ਲਕ ਨਿਰਧਾਰਨ ਲਈ ਆਪਣੀ ਲਿਖਿਤ ਪੁਸ਼ਤਤੀ ਆਯੋਗ ਦੇ ਸਚਿਵ ਦੇ ਉਪਕੁਲ ਦਫ਼ਤਰ ਪੱਤੇ ਤੇ ਮਿਤੀ 10.04.2015 ਨੂੰ ਸ਼ਾਮੀ 5.00 ਵਜੇ ਤਕ ਜਮਾ ਕਰ ਸਕਦੇ ਹਨ। ਆਯੋਗ ਵਿੱਚ ਟਿੱਪਣੀਆਂ ਨੂੰ ਵਿਅਕਤੀਗਤ ਜਾਂ ਡਾਕ ਰਾਹੀਂ ਜਮਾ ਕੀਤਾ ਸਕਦਾ ਹੈ। ਟਿੱਪਣੀਆਂ ਨੂੰ ਸਚਿਵ, ਡੀਐਮਆਰਸੀ ਦੇ ਈ-ਮੇਲ ਪੱਤੇ secy@dmcr.nic.in ਤੇ ਵੀ ਮੇਲ ਕੀਤਾ ਜਾ ਸਕਦਾ ਹੈ।

7. ਪਿਛਲੇ ਕੀਤੇ ਚਲਨ ਦੇ ਅਨੁਸਾਰ, ਆਯੋਗ ਰਾਹੀਂ ਹਿਤਧਾਰਕਾਂ ਦੇ ਨਾਲ ਲੋਕ ਸੁਣਵਾਈ ਵੀ ਕੀਤੀ ਜਾਵੇਗੀ ਤੇ ਸੁਣਵਾਈ ਦੀ ਮਿਤੀ ਵੱਖ ਤੋਂ ਸੂਚਿਤ ਕੀਤੀ ਜਾਵੇਗੀ।

8. ਆਯੋਗ ਰਾਹੀਂ ਯਾਚਿਕਾਵਾਂ ਦੀ ਜਾਂਚ ਕੀਤੀ ਜਾਵੇਗੀ ਤੇ ਜੇਕਰ ਜ਼ਰੂਰੀ ਹੋਵੇਗਾ ਤਾਂ ਯਾਚਿਕਾਕਰਤਾਵਾਂ ਤੋਂ ਸਪਸ਼ਟੀਕਰਨ ਵੀ ਮੰਗਿਆ ਜਾਵੇਗਾ। ਕਿਸੇ ਆਦੇਸ਼ ਦੇ ਰਾਹੀਂ, ਆਯੋਗ ਰਾਹੀਂ ਹਰੇਕ ਯਾਚਿਕਾਕਰਤਾਵਾਂ ਤੇ ਲਈ ਏਆਰਆਰ ਅਨੁਮੋਦਨ ਕੀਤੀ ਜਾਵੇਗੀ ਤੇ ਇਸ ਸੰਬੰਧ ਵਿੱਚ ਮਾਮਲੇ ਅੰਤਰ ਨੂੰ ਪੂਰਾ ਕਰਨ ਦੇ ਲਈ ਸਾਰੀਆਂ ਸ਼ਿਕਾਇਤਾਂ ਤੇ ਮਾਧਯਮਾਂ ਦੇ ਨਾਲ ਰਾਸ਼ਟਰੀ ਰਾਜਪਾਨੀ ਖੇਤਰ ਦਿੱਲੀ ਸਰਕਾਰ ਤੋਂ ਜੇਕਰ ਕਿਸੇ ਸਮਰਥਨ/ਸਬਸੀਡੀ, ਟੈਰਿਫ਼ ਵਿੱਚ ਵਾਧਾ ਤੇ/ਹੋਰ ਨਿਯਮਕ ਉਪਾਵਾਂ ਤੇ ਵਿਚਾਰ ਕੀਤਾ ਜਾਵੇਗਾ। ਵਿਭਿੰਨ ਹਿਤਧਾਰਕਾਂ ਤੋਂ ਪ੍ਰਾਪਤ ਸੁਝਾਵਾਂ ਤੇ ਵਿਚਾਰ ਕਰਨ ਦੇ ਪੜਚਾਤ ਯਾਚਿਕਾਵਾਂ ਤੇ ਆਦੇਸ਼ ਦਿੱਤੇ ਜਾਣਗੇ।


9. ਪਹਿਲੇ ਵੀ, ਐਸ ਕਦੀ ਅਨੁਰੋਧ ਕੀਤੇ ਗਏ ਹਨ ਜਿਸ ਵਿੱਚ ਆਯੋਗ ਰਾਹੀਂ ਯਾਚਿਕਾਵਾਂ ਨੂੰ ਸਮਝਣ ਵਿੱਚ ਉਪਗ੍ਰਹਤਾਵਾਂ ਦੀ ਮਦਦ ਕੀਤੀ ਜਾ ਸਕਦੀ ਹੈ। ਆਯੋਗ ਨੇ ਯਾਚਿਕਾਕਰਤਾਵਾਂ ਰਾਹੀਂ ਦਰਜ ਯਾਚਿਕਾਵਾਂ ਤੇ ਤਦਨੁਸਾਰ ਕਾਰਜਕਾਰੀ ਸ਼ਰਤਾਂ ਤਿਆਰ ਕੀਤਾ ਗਿਆ ਹੈ, ਜੋ ਆਯੋਗ ਦੀ ਵੈਬਸਾਈਟ (www.derc.gov.in) ਤੇ ਉਪਬਧ ਹੈ। ਆਯੋਗ ਰਾਹੀਂ ਇਸ ਤਰ੍ਹਾਂ ਦੀ ਇੱਛਾ ਰੱਖਣ ਵਾਲੇ ਸਾਰੇ ਉਪਗ੍ਰਹਤਾਵਾਂ ਦੀ ਮਦਦ ਦੇ ਲਈ ਹੇਠ ਲਿਖਿਤ ਅਧਿਕਾਰੀਆਂ ਨੂੰ ਵੀ ਮਨੋਨੀਤ ਕੀਤਾ ਗਿਆ ਹੈ। ਇਹਨਾਂ ਅਧਿਕਾਰੀਆਂ ਨਾਲ ਚਰਚਾ ਕਰਨ ਦੇ ਲਈ ਮੁਲਾਕਾਤ ਤੇ ਪਹਿਲਾ ਸਮਾਂ ਲੈਣਾ ਹੋਵੇਗਾ।

- ਸ਼੍ਰੀ ਪੁਸ਼ਤਤ ਭੁਮਾਰ, ਸੰਯੁਕਤ ਨਿਦੇਸ਼ਕ (ਪੁਸ਼ਲਕ-ਵਿੱਤ) ਫੋਨ ਨੰ: 9599311648
- ਸ਼੍ਰੀ ਅਮਿਤ ਸ਼ਰਮਾ, ਸੰਯੁਕਤ ਨਿਦੇਸ਼ਕ (ਪੁਸ਼ਲਕ-ਵਿਜੀਨੀਯਕਿਰਿਗ) ਫੋਨ ਨੰ: 9718925400

10. ਯਾਚਿਕਾਕਰਤਾਵਾਂ ਰਾਹੀਂ ਦਰਜ ਪੁਰਤ ਯਾਚਿਕਾਵਾਂ ਨੂੰ ਆਯੋਗ ਦੀ ਵੈਬਸਾਈਟ (www.derc.gov.in) ਜਾਂ ਯਾਚਿਕਾਕਰਤਾਵਾਂ ਦੀ ਵੈਬਸਾਈਟ ਤੋਂ ਡਾਊਨਲੋਡ ਕੀਤਾ ਜਾ ਸਕਦਾ ਹੈ। ਯਾਚਿਕਾ ਦੀ ਸਾਂਝਤ ਕਾਪੀ ਪ੍ਰਤੀ ਸੀਡੀ ਰੁ. 25/- ਦੇ ਭੁਗਤਾਨ ਤੇ ਪ੍ਰਾਪਤ ਕੀਤੀ ਜਾ ਸਕਦੀ ਹੈ। ਜਾਂ ਹੇਠ ਲਿਖਿਤ ਵਿਵਰਣ ਅਨੁਸਾਰ ਯਾਚਿਕਾਕਰਤਾਵਾਂ ਦੇ ਸੰਬੰਧਤ ਮੁੱਖ ਦਫ਼ਤਰਾਂ ਤੋਂ ਕਿਸੇ ਵੀ ਕਾਰਜ ਦਿਵਸ ਵਿੱਚ ਸਵੇਰੇ 11.00 ਵਜੇ ਤੋਂ ਦੁਪਹਿਰ ਬਾਅਦ 4.00 ਵਜੇ ਵਿੱਚ ਰੁ. 100/- ਦੇ ਨਗਦ ਜਾਂ ਨਵੀਂ ਦਿੱਲੀ ਵਿੱਚ ਦੋਅ ਡਿਮਾਂਡ ਡ੍ਰਾਫਟ/ਪੇ ਆਰਡਰ ਦਾ ਭੁਗਤਾਨ ਕਰਕੇ ਯਾਚਿਕਾ ਦੀ ਪ੍ਰਤੀਲਿਪੀ ਖ਼ਰੀਦੀ ਜਾ ਸਕਦੀ ਹੈ।

ਇਦਰਪੁਸ਼ ਪਾਵਰ ਜਨਰੇਸ਼ਨ ਕੰਪਨੀ ਲਿਮਿਟਡ
ਪੰਜੀਕ੍ਰਿਤ ਦਫ਼ਤਰ : ਹਿਮਾਦ੍ਰੀ, ਰਾਜਪਾਟ ਪਾਵਰ ਕੰਮਪਲੈਕਸ, ਨਵੀਂ ਦਿੱਲੀ-110002
ਵੈਬਸਾਈਟ : www.ipgc-ppcl.com
ਪੁਰਤੀ ਪਾਵਰ ਕਾਰਪੋਰੇਸ਼ਨ ਲਿਮਿਟਡ
ਇਦਰਪੁਸ਼ ਪਾਵਰ ਜਨਰੇਸ਼ਨ ਕੰਪਨੀ ਲਿਮਿਟਡ ਦੇ ਪਖ ਵਿੱਚ ਡਿਮਾਂਡ/ ਡ੍ਰਾਫਟ ਪੇ ਆਰਡਰ
ਨਵੀਂ ਦਿੱਲੀ ਨਗਰਪਾਲਿਕਾ ਪਰੀਸ਼ਦ
ਪੰਜੀਕ੍ਰਿਤ ਦਫ਼ਤਰ : ਪਾਲਿਕਾ ਕੇਂਦਰ, ਸਿਸਦ ਮਾਰਗ, ਨਵੀਂ ਦਿੱਲੀ-1100021
ਵੈਬਸਾਈਟ : www.nmcc.gov.in
ਨਵੀਂ ਦਿੱਲੀ ਨਗਰਪਾਲਿਕਾ ਪਰੀਸ਼ਦ ਦੇ ਪਖ ਵਿੱਚ ਡਿਮਾਂਡ/ ਡ੍ਰਾਫਟ ਪੇ ਆਰਡਰ
ਸਚਿਵ
ਦਿੱਲੀ ਵਿਦਿਯੁਤ ਵਿਨਿਯਮਕ ਆਯੋਗ
ਡੀਆਈਪੀ/227914-15

Hindustan Times(English) dated 07th April, 2015

**DELHI ELECTRICITY REGULATORY COMMISSION**
Viniyamak Bhawan, C-Block, Shivalik, Malviya Nagar, New Delhi-110017
Website: www.derc.gov.in, Telefax: 26673606

PUBLIC NOTICE


LAST DATE FOR RECEIPT OF OBJECTIONS/COMMENTS ON TARIFF PETITIONS FOR FY 2015-16 EXTENDED TO 17th April, 2015.

1. Petition for True up of expenses for FY 2013-14 and Aggregate Revenue Requirement and Tariff for FY 2015-16 filed by the Distribution Licensees, viz. BSES Rajdhani Power Limited (BRPL), BSES Yamuna Power Ltd. (BYPL), Tata Power Delhi Distribution Ltd. (TPDDL) and New Delhi Municipal Council (NDMC) and True Up of expenses for FY 2012-13 to FY 2013-14 and Aggregate Revenue Requirement and Tariff for FY 2015-16 filed by the Generation Licensees, viz., Indraprastha Power Generation Company Limited (IPGCL) and Pragati Power Corporation Limited (PPCL) and Transmission Licensee, viz., Delhi Transco Limited (DTL) before the Delhi Electricity Regulatory Commission.
2. The last date for receipt of objections/comments from Stakeholders for BRPL, BYPL and TPDDL was 07th April, 2015 and for NDMC, IPGCL, PPCL and DTL was 10th April, 2015.
3. The Commission has decided to extend the last date for receipt of objections/comments from Stakeholders to 17th April, 2015 upto 5.00 p.m. due to various request/representations received from the Stakeholders.
4. The petitions filed by the licensees and Executive Summary on the salient features of Petitions can be downloaded from the website of the Commission i.e. www.derc.gov.in. Copies of the petitions are also available for inspection at the Commission's Office.

Secretary

DIP/0025/15-16 **Delhi Electricity Regulatory Commission**

Times of India(English) dated 07th April, 2015

**DELHI ELECTRICITY REGULATORY COMMISSION**
Viniyamak Bhawan, C-Block, Shivalik, Malviya Nagar, New Delhi-110017
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Secretary

DIP/0025/15-16 **Delhi Electricity Regulatory Commission**

Hindustan (Hindi) dated 07th April, 2015



दिल्ली विद्युत विनियामक आयोग
विनियामक भवन, सी-ब्लॉक, शिवालय, मालवीय नगर, नई दिल्ली-110017
वेबसाइट: www.derc.gov.in, टेलीफोन: 26673606

सार्वजनिक सूचना


वित्त वर्ष 2015-16 के लिए टैरिफ संबंधी याचिकाओं पर आपत्तियों/टिप्पणियों को प्राप्त करने की अंतिम तारीख बढ़ा कर 17 अप्रैल, 2015 कर दी गई है।

- वितरण लाइसेंसधारकों यथा बीएसईएस राजधानी पावर लिमिटेड (बीआरपीएल), बीएसईएस यमुना पावर लिमिटेड (बीवाईपीएल), टाटा पावर दिल्ली डिस्ट्रीब्यूशन लिमिटेड (टीपीडीडीएल) और नई दिल्ली नगर पालिका परिषद (एनडीएमसी) द्वारा वित्त वर्ष 2013-14 के व्ययों के सत्यापन और वित्त वर्ष 2015-16 के लिए कुल राजस्व आवश्यकता और टैरिफ का निर्धारण करने और जनरेशन लाइसेंसधारक यथा इन्द्रप्रस्थ पावर जनरेशन कंपनी लिमिटेड (आईपीजीसीएल) और प्रगति पावर जनरेशन कारपोरेशन लिमिटेड (पीपीजीएल) तथा ट्रांसमिशन लाइसेंसधारक यथा दिल्ली ट्रांसको लिमिटेड (डीटीएल) द्वारा वित्त वर्ष 2012-13 से 2013-14 के व्ययों के सत्यापन और वित्त वर्ष 2015-16 के लिए कुल राजस्व आवश्यकता और टैरिफ का निर्धारण करने की याचिका दिल्ली विद्युत विनियामक आयोग के समक्ष प्रस्तुत की गई है।
- हितधारकों से आपत्तियां/टिप्पणियां प्राप्त करने की अंतिम तारीख बीआरपीएल, बीवाईपीएल और टीपीडीडीएल के लिए 7 अप्रैल, 2015 और एनडीएमसी, आईपीजीसीएल, पीपीजीएल और डीटीएल के लिए 10 अप्रैल, 2015 निर्धारित की गई थी।
- आयोग ने हितधारकों से मिले विभिन्न अनुरोधों/प्रतिवेदन करने के आधार पर हितधारकों से आपत्तियां/टिप्पणियां प्राप्त करने की अंतिम तारीख को 17 अप्रैल, 2015 को शाम 05.00 बजे तक बढ़ाने का निर्णय लिया है।
- लाइसेंसधारकों द्वारा प्रस्तुत याचिकाओं और याचिकाओं की मुख्य विशेषताओं का कार्यकारी सारांश, आयोग की वेबसाइट अर्थात् www.derc.gov.in से डाउनलोड किए जा सकते हैं। याचिकाओं की प्रतियां निरीक्षण/देखने के लिए आयोग के कार्यालय में भी उपलब्ध हैं।

सचिव

DIP/0025/15-16 **दिल्ली विद्युत विनियामक आयोग**

Amar Ujala (Hindi) dated 07th April, 2015



दिल्ली विद्युत विनियामक आयोग
विनियामक भवन, सी-ब्लॉक, रिवालाग, मालवीय नगर, नई दिल्ली-110017
वेबसाइट: www.derc.gov.in, टेलीफोन: 26673606

सार्वजनिक सूचना


वित्त वर्ष 2015-16 के लिए टैरिफ संबंधी याचिकाओं पर आपत्तियाँ/टिप्पणियों को प्राप्त करने की अंतिम तारीख बढ़ा कर 17 अप्रैल, 2015 कर दी गई है।

- वितरण लाइसेंसधारकों यथा बीएसईएस राजधानी पावर लिमिटेड (बीआरपीएल), बीएसईएस यमुना पावर लिमिटेड (बीवाईपीएल), टाटा पावर दिल्ली डिस्ट्रीब्यूशन लिमिटेड (टीपीडीडीएल) और नई दिल्ली नगर पालिका परिषद (एनडीएमसी) द्वारा वित्त वर्ष 2013-14 के व्ययों के सत्यापन और वित्त वर्ष 2015-16 के लिए कुल राजस्व आवश्यकता और टैरिफ का निर्धारण करने और जनरेशन लाइसेंसधारक यथा इन्द्रप्रस्थ पावर जनरेशन कंपनी लिमिटेड (आईपीजीसीएल) और प्रगति पावर जनरेशन कारपोरेशन लिमिटेड (पीपीजीएल) तथा ट्रांसमिशन लाइसेंसधारक यथा दिल्ली ट्रांस्को लिमिटेड (डीटीएल) द्वारा वित्त वर्ष 2012-13 से 2013-14 के व्ययों के सत्यापन और वित्त वर्ष 2015-16 के लिए कुल राजस्व आवश्यकता और टैरिफ का निर्धारण करने की याचिका दिल्ली विद्युत विनियामक आयोग के समक्ष प्रस्तुत की गई है।
- हितधारकों से आपत्तियाँ/टिप्पणियाँ प्राप्त करने की अंतिम तारीख बीआरपीएल, बीवाईपीएल और टीपीडीडीएल के लिए 7 अप्रैल, 2015 और एनडीएमसी, आईपीजीसीएल, पीपीजीएल और डीटीएल के लिए 10 अप्रैल, 2015 निर्धारित की गई थी।
- आयोग ने हितधारकों से मिले विभिन्न अनुरोधों/प्रतिवेदन करने के आधार पर हितधारकों से आपत्तियाँ/टिप्पणियाँ प्राप्त करने की अंतिम तारीख को 17 अप्रैल, 2015 को शाम 05.00 बजे तक बढ़ाने का निर्णय लिया है।
- लाइसेंसधारकों द्वारा प्रस्तुत याचिकाओं और याचिकाओं की मुख्य विशेषताओं का कार्यकारी सारांश, आयोग की वेबसाइट अर्थात् www.derc.gov.in से डाउनलोड किए जा सकते हैं। याचिकाओं की प्रतियाँ निरीक्षण/देखने के लिए आयोग के कार्यालय में भी उपलब्ध हैं।

सचिव

DIP/0025/15-16 **दिल्ली विद्युत विनियामक आयोग**

Daily Educator, New Delhi (Punjabi) dated 07th April, 2015



ਦਿੱਲੀ ਬਿਜਲੀ ਰੈਗੂਲੇਟਰੀ ਕਮਿਸ਼ਨ

ਵਿਨਿਆਮਕ ਭਵਨ, ਸੀ-ਬਲਾਕ, ਸਿਵਾਲਿਕ, ਮਾਲਵੀਆ ਨਗਰ, ਨਵੀਂ ਦਿੱਲੀ-110017
ਵੈਬਸਾਈਟ: www.derc.gov.in, ਟੈਲੀਫੋਨ: 26673606

ਜਨਤਕ ਸੂਚਨਾ

ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਟੈਰਿਫ ਸਬੰਧੀ ਪਟੀਸ਼ਨਾਂ 'ਤੇ ਇਤਰਾਜ਼/ਟਿੱਪਣੀਆਂ ਨੂੰ ਪ੍ਰਾਪਤ ਕਰਨ ਦੀ ਆਖਰੀ ਮਿਤੀ ਵਧਾ ਕੇ 17 ਅਪ੍ਰੈਲ, 2015 ਕਰ ਦਿੱਤੀ ਗਈ ਹੈ।

- ਵੱਡੇ ਲਾਇਸੈਂਸਧਾਰਕਾਂ ਅਤੇ ਬੀਐਸਈਐਸ ਰਾਜਧਾਨੀ ਪਾਵਰ ਲਿਮਟਿਡ (ਬੀਆਰਪੀਐਲ), ਬੀਐਸਈਐਸ ਯਮੁਨਾ ਪਾਵਰ ਲਿਮਟਿਡ (ਬੀਵਾਈਪੀਐਲ), ਟਾਟਾ ਪਾਵਰ ਦਿੱਲੀ ਡਿਸਟ੍ਰੀਬਿਊਸ਼ਨ ਲਿਮਟਿਡ (ਟੀਪੀਡੀਡੀਐਲ) ਅਤੇ ਨਵੀਂ ਦਿੱਲੀ ਨਗਰ ਪਾਲਿਕਾ ਪ੍ਰੀਸ਼ਦ (ਐਨਡੀਐਮਸੀ) ਦੁਆਰਾ ਵਿੱਤੀ ਸਾਲ 2013-14 ਦੇ ਖਰਚਿਆਂ ਦੀ ਤਸਦੀਕ ਅਤੇ ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਕੁਲ ਮਾਲੀਆ ਲੋੜ ਅਤੇ ਟੈਰਿਫ ਦਾ ਨਿਰਧਾਰਣ ਕਰਨ ਅਤੇ ਜਨਰੇਸ਼ਨ ਲਾਇਸੈਂਸ ਧਾਰਕ ਅਤੇ ਇੰਦਰਪ੍ਰਸਥ ਪਾਵਰ ਜਨਰੇਸ਼ਨ ਕੰਪਨੀ ਲਿਮਟਿਡ (ਆਈਪੀਜੀਸੀਐਲ) ਅਤੇ ਪੁਰਤੀ ਪਾਵਰ ਜਨਰੇਸ਼ਨ ਕਾਰਪੋਰੇਸ਼ਨ ਲਿਮਟਿਡ (ਪੀਪੀਜੀਐਲ) ਅਤੇ ਟ੍ਰਾਂਸਮਿਸ਼ਨ ਲਾਇਸੈਂਸਧਾਰਕ ਅਤੇ ਦਿੱਲੀ ਟਰਾਂਸਕੋ ਲਿਮਟਿਡ (ਡੀਟੀਐਲ) ਦੁਆਰਾ ਵਿੱਤੀ ਸਾਲ 2012-13 ਤੋਂ 2013-14 ਦੇ ਖਰਚਿਆਂ ਦੀ ਤਸਦੀਕ ਅਤੇ ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਕੁਲ ਮਾਲੀਆ ਲੋੜ ਅਤੇ ਟੈਰਿਫ ਦਾ ਨਿਰਧਾਰਣ ਕਰਨ ਦੀ ਪਟੀਸ਼ਨ ਦਿੱਲੀ ਬਿਜਲੀ ਰੈਗੂਲੇਟਰੀ ਕਮਿਸ਼ਨ ਦੇ ਸਨਮੁੱਖ ਪੇਸ਼ ਕੀਤੀ ਗਈ ਹੈ।
- ਹਿੱਤਧਾਰਕਾਂ ਤੋਂ ਇਤਰਾਜ਼/ਟਿੱਪਣੀਆਂ ਪ੍ਰਾਪਤ ਕਰਨ ਦੀ ਆਖਰੀ ਮਿਤੀ ਬੀਆਰਪੀਐਲ, ਬੀਵਾਈਪੀਐਲ ਅਤੇ ਟੀਪੀਡੀਡੀਐਲ ਦੇ ਲਈ 7 ਅਪ੍ਰੈਲ, 2015 ਅਤੇ ਐਨਡੀਐਮਸੀ, ਆਈਪੀਜੀਸੀਐਲ, ਪੀਪੀਜੀਐਲ ਅਤੇ ਡੀਪੀਐਲ ਦੇ ਲਈ 10 ਅਪ੍ਰੈਲ, 2015 ਨਿਰਧਾਰਤ ਕੀਤੀ ਗਈ ਸੀ।
- ਕਮਿਸ਼ਨ ਨੇ ਹਿੱਤਧਾਰਕਾਂ ਤੋਂ ਮਿਲੀਆਂ ਵੱਖ-ਵੱਖ ਅਪੀਲਾਂ/ਬਿਨੈ ਕਰਨ ਦੇ ਆਧਾਰ 'ਤੇ ਹਿੱਤਧਾਰਕਾਂ ਤੋਂ ਇਤਰਾਜ਼/ਟਿੱਪਣੀਆਂ ਪ੍ਰਾਪਤ ਕਰਨ ਦੀ ਆਖਰੀ ਮਿਤੀ ਨੂੰ 17 ਅਪ੍ਰੈਲ, 2015 ਨੂੰ ਸ਼ਾਮ 05.00 ਵਜੇ ਤੱਕ ਵਧਾਉਣ ਦਾ ਫੈਸਲਾ ਲਿਆ ਹੈ।
- ਲਾਇਸੈਂਸਧਾਰਕਾਂ ਦੁਆਰਾ ਪੇਸ਼ ਪਟੀਸ਼ਨਾਂ ਅਤੇ ਪਟੀਸ਼ਨਾਂ ਦੀਆਂ ਮੁੱਖ ਵਿਸ਼ੇਸ਼ਤਾਵਾਂ ਦਾ ਕਾਰਜਕਾਰੀ ਸਾਰੰਸ਼, ਕਮਿਸ਼ਨ ਦੀ ਵੈਬਸਾਈਟ ਭਾਵ www.derc.gov.in ਤੋਂ ਡਾਊਨਲੋਡ ਕੀਤਾ ਜਾ ਸਕਦਾ। ਪਟੀਸ਼ਨਾਂ ਦੇ ਉਤਾਰੇ ਨਿਰੀਖਣ/ਦੇਖਣ ਦੇ ਲਈ ਕਮਿਸ਼ਨ ਦੇ ਦਫਤਰ ਵਿਚ ਵੀ ਉਪਲਬਧ ਹਨ।

DIP/0025/15-16

ਸਕੱਤਰ
ਦਿੱਲੀ ਬਿਜਲੀ ਰੈਗੂਲੇਟਰੀ ਕਮਿਸ਼ਨ

Daily Milap (Urdu) dated 07th April, 2015

دلی الیکٹری سٹی ریگولیٹری کمیشن

وی بی یا سک بھون، سی۔ بلاک، شیوا لک، مالویہ نگر نئی دلی۔ 110017

ویب سائٹ: www.derc.gov.in ٹیلی فون: 26673606

اطلاع عام

مالی سال 2015-16 کے لئے ٹیرف سے متعلق پیشکشوں پر اعتراض مرد عمل کو وصول کرنے کی آخری تاریخ بڑھا کر 17 اپریل 2015 کر دی گئی ہے۔

1. ڈسٹر بیوٹن لائسنس ہولڈروں یعنی بی ایس ای ایس راجدھالی پاور لیڈ (بی آر پی ایل)، بی ایس ای ایس یسٹا پاور لیڈ (بی وائی پی ایل)، ٹاٹا پاور ڈی ڈسٹر بیوٹن لیڈ (ٹی ڈی ڈی ایل) اور نئی دلی میونسپل کونسل (این ڈی ایم سی) کے ذریعہ مالی سال 2013-14 کے اخراجات کی ٹرو۔ اپ اور مالی سال 2015-16 کیلئے کل ریونیو ضرورت اور ٹیرف کا تعین کرنے اور جزیشن لائسنس ہولڈروں یعنی اندر پرستھ پاور جزیشن لیڈ (آئی بی جی سی ایل) اور پرستی پاور جزیشن کارپوریشن لیڈ (پی پی جی ایل) اور ٹرانس مشن لائسنس ہولڈر یعنی دلی ٹرانسکو لیڈ (ڈی ٹی ایل) کے ذریعہ مالی سال 2012-13 سے 2013-14 کے اخراجات کی ٹرو۔ اپ اور مالی سال 2015-16 کیلئے کل ریونیو ضرورت اور ٹیرف کا تعین کرنے کی پیشکش دلی الیکٹری سٹی ریگولیٹری کمیشن کے سامنے پیش کی گئی ہے۔
2. سٹیک ہولڈروں سے اعتراضات مرد عمل وصول کرنے کی آخری تاریخ بی آر پی ایل، بی وائی پی ایل اور پی ڈی ڈی ایل کیلئے 7 اپریل 2015 اور این ڈی ایم سی، آئی بی جی سی ایل، پی پی جی ایل اور ڈی ٹی ایل کیلئے 10 اپریل 2015 طے کی گئی تھی۔
3. کمیشن نے سٹیک ہولڈروں سے موصول درخواستوں پر مگذاڑوں کی بنیاد پر سٹیک ہولڈروں سے اعتراض مرد عمل وصول کرنے کی آخری تاریخ کو 17 اپریل 2015 کو شام 05.00 بجے تک بڑھانے کا فیصلہ لیا ہے۔
4. لائسنس ہولڈروں کے ذریعہ پیش پیشکشوں اور پیشکشوں کی اہم خصوصیات کا اختصار، کمیشن کی ویب سائٹ یعنی www.derc.gov.in سے ڈاؤن لوڈ کئے جاسکتے ہیں۔ پیشکشوں کی کاپیاں مطالعہ مرد عمل کیلئے کمیشن کی ویب سائٹ کے دفتر میں بھی دستیاب ہے۔


دلی الیکٹری سٹی ریگولیٹری کمیشن

DIP/0025/15-16

Annexure-V

Times of India dated 18th April, 2015

TOI 18/04/15



DELHI ELECTRICITY REGULATORY COMMISSION
Viniyamak Bhawan, C-Block, Shivalik, Malviya Nagar, New Delhi-110 017.
Website: www.derc.gov.in, Telefax: 26673608

PUBLIC NOTICE

1. **LAST DATE FOR RECEIPT OF OBJECTIONS/COMMENTS ON TARIFF PETITIONS FOR FY 2015-16 EXTENDED TO 24/04/2015.**
2. **COMMENTS/SUGGESTIONS ON PROPOSED AT&C LOSS TARGETS FOR FY 2015-16 ALSO INVITED UPTO 24/04/2015.**


1. Petitions have been filed for True up of expenses for FY 2013-14 and Aggregate Revenue Requirement and Tariff for FY 2015-16 filed by the Distribution Licensees, viz. BSES Rajdhani Power Limited (BRPL), BSES Yamuna Power Ltd. (BYPL), Tata Power Delhi Distribution Ltd. (TPDDL) and New Delhi Municipal Council (NDMC) and True Up of expenses for FY 2012-13 to FY 2013-14 and Aggregate Revenue Requirement and Tariff for FY 2015-16 filed by the Generation Licensees, viz., Indraprastha Power Generation Company Limited (IPGCL) and Pragati Power Corporation Limited (PPCL) and Transmission Licensee, viz., Delhi Transco Limited (DTL) before the Delhi Electricity Regulatory Commission.
2. The Commission had extended the applicability of MYT Regulations for FY 2015-16 vide order dated 22.10.2014. Accordingly, AT&C loss targets for FY 2015-16 for the distribution licensees also need to be fixed in the Tariff Order for FY 2015-16. The Commission intends to fix the AT&C loss target for FY 2015-16 by reducing the AT&C loss target by 0.83%, 1.16%, 0.5% and 0.25% from AT&C loss target for FY 2014-15 for BRPL, BYPL, TPDDL and NDMC respectively as per the trajectory approved in MYT Order dated 13.07.2012. The target for FY 2015-16 derived as per the said trajectory is 11.67%, 13.34%, 11.00% and 9.60% for BRPL, BYPL, TPDDL and NDMC respectively.
3. The last date for receipt of objections/comments from Stakeholders on the petitions of BRPL, BYPL, TPDDL, NDMC, IPGCL, PPCL and DTL was 17/04/2015.
4. The Commission has decided to extend the last date for receipt of objections/comments from Stakeholders to 24/04/2015 upto 5:00 PM due to various requests/representations received from the Stakeholders. Objections/comments on the proposed AT&C loss targets may also be filed by 24/04/2015 upto 5:00 PM.
5. The petitions filed by the licensees and Executive Summary on the salient features of Petitions can be downloaded from the website of the Commission i.e. www.derc.gov.in. Hard copies of the petitions can be obtained from the respective Petitioner's Head offices on any working day between 11:00 AM to 4:00 PM upto 24/04/2015.

DIP/0101/2015-16

TOI-18-04-15

Secretary
Delhi Electricity Regulatory Commission

Hindustan Times dated 18th April, 2015

**DELHI ELECTRICITY REGULATORY COMMISSION**

Viniyamak Bhawan, C-Block, Shivalik, Malviya Nagar, New Delhi-110 017.
Website: www.derc.gov.in, Telefax: 26673608

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Secretary

DIP/0101/2015-16 *HIT-18.04.15* Delhi Electricity Regulatory Commission

Hindustan (Hindi) dated 18th April, 2015



दिल्ली विद्युत विनियामक आयोग

विनियामक भवन, सी-ब्लॉक, शिवालिफ, मालवीय नगर, नई दिल्ली-110 017
वेबसाइट: www.derc.gov.in, टेलीफोन : 26673608

सार्वजनिक सूचना


- वित्त-वर्ष 2015-16 के लिए शुल्क आवेदनों पर आपत्तियाँ / टिप्पणियाँ प्राप्त करने की अंतिम तिथि 24/04/2015 तक बढ़ाई गई।
- वित्त-वर्ष 2015-16 के लिए प्रस्तावित एटीएण्डसी लॉस टारगेट्स पर टिप्पणियाँ / सुझाव 24/04/2015 तक भी आमंत्रित।

- वित्त-वर्ष 2013-14 के व्यय के टू-अप हेतु तथा वित्त-वर्ष 2015-16 के लिए कुल राजस्व आवश्यकता तथा शुल्क हेतु वितरण लाइसेंसधारियों यानी बीएसईएस राजधानी पावर लिमिटेड (बीआरपीएल), बीएसईएस यमुना पावर लिमिटेड (बीवाईपीएल), टाटा पावर दिल्ली डिस्ट्रीब्यूशन लिमिटेड (टीपीडीडीएल) तथा नई दिल्ली नगर निगम (एनडीएमसी) और वित्त-वर्ष 2012-13 से वित्त-वर्ष 2013-14 तक के व्यय का टू अप तथा वित्त-वर्ष 2015-16 के लिए कुल राजस्व आवश्यकता एवं शुल्क हेतु उत्पादन लाइसेंसधारियों यानी इन्द्रप्रस्थ पावर जेनरेशन कंपनी लिमिटेड (आईपीजीसीएल) और प्रगती पावर कॉरपोरेशन लिमिटेड (पीपीसीएल) तथा वितरण लाइसेंसधारी यानी दिल्ली ट्रांसको लिमिटेड (डीटीएल) द्वारा दिल्ली विद्युत विनियामक आयोग के समक्ष याचिका दायर की गई है।
- आयोग ने वित्त-वर्ष 2015-16 के लिए एमवाईटी विनियमनों की अनुप्रयोज्यता को दिनांक 22.10.2014 का आदेशानुसार बढ़ाया था। इस अनुरूप, वित्त-वर्ष 2015-16 के लिए वितरण लाइसेंसधारियों के एटीएण्डसी लॉस टारगेट्स (नुकसान लक्ष्य) को भी वित्त-वर्ष 2015-16 के टैरिफ ऑर्डर में निर्धारित करने की आवश्यकता है। आयोग चाहता है कि वित्त-वर्ष 2015-16 के लिए एटीएण्डसी लॉस टारगेट्स को इस प्रकार निर्धारित किया जाए कि 13.07.2012 के एमवाईटी आदेश में स्वीकृत प्रावधान के अनुसार बीआरपीएल, बीवाईपीएल, टीपीडीडीएल और एमडीएमसी के लिए वित्त-वर्ष 2014-15 हेतु एटी-सी लॉस टारगेट्स (नुकसान लक्ष्य) इसे क्रमशः 0.83%, 1.16%, 0.5% और 0.25% कम निर्धारित किया जाए। उक्त प्रावधान के अनुसार वित्त-वर्ष 2015-16 में बीआरपीएल, बीवाईपीएल, टीपीडीडीएल और एमडीएमसी के लिए लक्ष्य क्रमशः 11.67%, 13.34%, 11.00% और 9.60% है।
- बीआरपीएल, बीवाईपीएल, टीपीडीडीएल, एनडीएमसी, आईपीजीसीएल, पीपीसीएल और डीटीएल की याचिकाओं पर हितधारकों की ओर से आपत्ति / टिप्पणी प्राप्त करने की अंतिम तिथि 17/04/2015 थी।
- हितधारकों की ओर से कई अनुरोध / प्रतिनिधि भेजे जाने के बाद आयोग ने हितधारकों की ओर से आपत्ति / टिप्पणी प्राप्त करने की अंतिम तिथि को 24/04/2015 के संध्या 5 बजे तक बढ़ा दी गई है। प्रस्तावित एटीएण्डसी लॉस टारगेट्स पर आपत्ति / टिप्पणी 24/04/2015 के संध्या 5 बजे तक दर्ज कराई जा सकती है।
- लाइसेंस धारियों द्वारा दायर की गई याचिकाएं और याचिकाओं की मुख्य विशेषताओं पर कार्यकारी सारांश (एक्जीक्यूटिव समरी) आयोग की वेबसाइट www.derc.gov.in से डाउनलोड किया जा सकता है। याचिकाओं की लिखित प्रतियाँ (हार्ड कॉपी) संबंधित याचिकाकर्ता के मुख्यालयों से किसी भी कार्य दिवस में दिन के 11:00 बजे से 4:00 बजे के बीच दिनांक 24/04/2015 तक प्राप्त की जा सकती हैं।

DIP/0101/2015-16

सचिव
दिल्ली विद्युत विनियामक आयोग

Daily Educator (Punjabi) dated 18th April, 2015



ਦਿੱਲੀ ਬਿਜਲੀ ਰੈਗੂਲੇਟਰੀ ਕਮਿਸ਼ਨ

ਵਿਨਿਆਮਕ ਭਵਨ, ਸੀ-ਬਲਾਕ, ਸ਼ਿਵਾਲਿਕ, ਮਾਲਵੀਆ ਨਗਰ, ਨਵੀਂ ਦਿੱਲੀ - 110 017
ਵੈਬਸਾਈਟ www.derc.gov.in, ਟੈਲੀਫੋਨ : 26673608

ਜਨਤਕ ਸੂਚਨਾ

1. ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਟੈਰਿਫ ਪਟੀਸ਼ਨਾਂ 'ਤੇ ਇਤਰਾਜ਼/ਟਿੱਪਣੀਆਂ ਦੀ ਪ੍ਰਾਪਤੀ ਦੇ ਲਈ ਆਖਰੀ ਮਿਤੀ 24.04.2015 ਤੱਕ ਵਧਾ ਦਿੱਤੀ ਗਈ ਹੈ।

2. ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਪ੍ਰਸਤਾਵਿਤ ਏਟੀਐੱਡਸੀ ਘਾਟਾ ਟੀਚਿਆਂ 'ਤੇ ਟਿੱਪਣੀਆਂ/ਸੁਝਾਵਾਂ ਦੀ ਵੀ 24.04.2015 ਤੱਕ ਮੰਗ ਕੀਤੀ ਜਾਂਦੀ ਹੈ।

1. ਵਿੱਤੀ ਸਾਲ 2013-14 ਦੇ ਲਈ ਖਰਚਿਆਂ ਦੇ ਟਰੂ ਅੱਪ ਦੇ ਲਈ ਅਤੇ ਵੱਡੇ ਲਾਇਸੈਂਸੀਆਂ ਜਿਵੇਂ ਕਿ ਬੀਐਸਈਐਸ ਰਾਜਧਾਨੀ ਪਾਵਰ ਲਿਮਟਿਡ (ਬੀਆਰਪੀਐਲ), ਬੀਐਸਈਐਸ ਯਮੁਨਾ ਪਾਵਰ ਲਿਮਟਿਡ (ਬੀਵਾਈਪੀਐਲ), ਟਾਟਾ ਪਾਵਰ ਦਿੱਲੀ ਡਿਸਟ੍ਰੀਬਿਊਸ਼ਨ ਲਿਮਟਿਡ (ਟੀਪੀਡੀਡੀਐਲ) ਅਤੇ ਨਵੀਂ ਦਿੱਲੀ ਨਗਰ ਕੌਂਸਲ (ਐਨਡੀਐਮਸੀ) ਵੱਲੋਂ ਦਾਇਰ ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਕੁਲ ਮਾਲੀਆ ਲੋੜ ਅਤੇ ਟੈਰਿਫ ਅਤੇ ਵਿੱਤੀ ਸਾਲ 2012-13 ਤੋਂ ਵਿੱਤੀ ਸਾਲ 2013-14 ਦੇ ਲਈ ਖਰਚਿਆਂ ਦੇ ਟਰੂ ਅੱਪ ਅਤੇ ਜਨਰੇਸ਼ਨ ਲਾਇਸੈਂਸੀਆਂ ਜਿਵੇਂ ਕਿ ਇੰਦਰਪ੍ਰਸਥ ਪਾਵਰ ਜਨਰੇਸ਼ਨ ਕੰਪਨੀ ਲਿਮਟਿਡ (ਆਈਪੀਜੀਸੀਐਲ) ਅਤੇ ਪ੍ਰਗਤੀ ਪਾਵਰ ਕਾਰਪੋਰੇਸ਼ਨ ਲਿਮਟਿਡ (ਪੀਪੀਸੀਐਲ) ਅਤੇ ਟਰਾਂਸਮਿਸ਼ਨ ਲਾਇਸੈਂਸੀ ਡਾਢ ਦਿੱਲੀ ਟਰਾਂਸਕੋ ਲਿਮਟਿਡ (ਡੀਟੀਐਲ) ਵੱਲੋਂ ਦਿੱਲੀ ਬਿਜਲੀ ਰੈਗੂਲੇਟਰੀ ਕਮਿਸ਼ਨ ਕੋਲ ਪਟੀਸ਼ਨਾਂ ਦਾਇਰ ਕੀਤੀਆਂ ਗਈਆਂ ਹਨ।

2. ਕਮਿਸ਼ਨ ਨੇ ਮਿਤੀ 22.10.2014 ਦੇ ਆਦੇਸ਼ ਰਾਹੀਂ ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਐਮ. ਵਾਈ. ਟੀ. ਨਿਯਮਾਂਵਲੀ ਦੀ ਲਾਗੂ ਯੋਗਤਾ ਨੂੰ ਵਧਾ ਦਿੱਤਾ ਸੀ। ਇਸ ਅਨੁਸਾਰ ਵੱਡੇ ਲਾਇਸੈਂਸੀਆਂ ਦੇ ਲਈ ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਏਟੀਐੱਡਸੀ ਘਾਟਾ ਟੀਚਿਆਂ ਨੂੰ ਵੀ ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਟੈਰਿਫ ਆਦੇਸ਼ ਵਿਚ ਨਿਸ਼ਚਿਤ ਕਰਨ ਦੀ ਲੋੜ ਹੈ। ਕਮਿਸ਼ਨ ਮਿਤੀ 13.07.2012 ਦੇ ਐਮ. ਵਾਈ. ਟੀ. ਆਦੇਸ਼ ਵਿਚ ਪ੍ਰਵਾਨਿਤ ਪਰਿਪੇਖ ਦੇ ਅਨੁਸਾਰ ਬੀਆਰਪੀਐਲ, ਬੀਵਾਈਪੀਐਲ, ਟੀਪੀਡੀਡੀਐਲ ਅਤੇ ਐਨਡੀਐਮਸੀ ਕ੍ਰਮਵਾਰ ਦੇ ਲਈ ਵਿੱਤੀ ਸਾਲ 2014-2015 ਦੇ ਲਈ ਏ.ਟੀ.ਐੱਡਸੀ ਘਾਟਾ ਟੀਚੇ ਨੂੰ 0.83%, 1.16%, 0.5% ਅਤੇ 0.25% ਤੱਕ ਏਟੀਐੱਡਸੀ ਘਾਟਾ ਟੀਚੇ ਨੂੰ ਘਟਾਉਣ ਦੁਆਰਾ ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਏਟੀਐੱਡਸੀ ਘਾਟਾ ਟੀਚੇ ਨੂੰ ਨਿਸ਼ਚਿਤ ਕਰਨ ਦੀ ਇਛਾ ਰੱਖਦਾ ਹੈ। ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਟੀਚਾ ਬੀਆਰਪੀਐਲ, ਬੀਵਾਈਪੀਐਲ, ਟੀਪੀਡੀਡੀਐਲ ਅਤੇ ਐਨਡੀਐਮਸੀ ਕ੍ਰਮਵਾਰ ਦੇ ਲਈ 11.67%, 13.34%, 11.00% ਅਤੇ 9.60%, ਦਰਸਾਏ ਪਰਿਪੇਖ ਦੇ ਅਨੁਸਾਰ ਲਿਆ ਗਿਆ ਹੈ।

3. ਬੀਆਰਪੀਐਲ, ਬੀਵਾਈਪੀਐਲ, ਟੀਪੀਡੀਡੀਐਲ, ਐਨਡੀਐਮਸੀ, ਆਈਪੀਜੀਸੀਐਲ, ਪੀਪੀਸੀਐਲ ਅਤੇ ਡੀਟੀਐਲ ਦੀਆਂ ਪਟੀਸ਼ਨਾਂ 'ਤੇ ਹਿੱਤ ਧਾਰਕਾਂ ਤੋਂ ਇਤਰਾਜ਼/ਟਿੱਪਣੀਆਂ ਦੀ ਪ੍ਰਾਪਤੀ ਲਈ ਆਖਰੀ ਮਿਤੀ 17.04.2015 ਸੀ।

4. ਕਮਿਸ਼ਨ ਨੇ ਹਿੱਤ ਧਾਰਕਾਂ ਵੱਲੋਂ ਪ੍ਰਾਪਤ ਵੱਖ-ਵੱਖ ਅਰਜ਼ੀਆਂ/ਨੁਮਾਇਦਗੀਆਂ ਕਾਰਨ ਹਿੱਤ ਧਾਰਕਾਂ ਤੋਂ ਇਤਰਾਜ਼/ਟਿੱਪਣੀਆਂ ਦੀ ਪ੍ਰਾਪਤੀ ਲਈ ਆਖਰੀ ਮਿਤੀ ਨੂੰ 24.04.2015 ਨੂੰ ਸ਼ਾਮ 5.00 ਵਜੇ ਤੱਕ ਵਧਾਉਣ ਦਾ ਫੈਸਲਾ ਲਿਆ ਹੈ। ਪ੍ਰਸਤਾਵਿਤ ਏਟੀਐੱਡਸੀ ਘਾਟਾ ਟੀਚਿਆਂ 'ਤੇ ਇਤਰਾਜ਼/ਟਿੱਪਣੀਆਂ ਵੀ 24.04.2015 ਨੂੰ ਸ਼ਾਮ 5.00 ਵਜੇ ਤੱਕ ਦਾਇਰ ਕੀਤੀਆਂ ਜਾ ਸਕਦੀਆਂ ਹਨ।

5. ਲਾਇਸੈਂਸੀਆਂ ਵੱਲੋਂ ਦਾਇਰ ਪਟੀਸ਼ਨਾਂ ਅਤੇ ਪਟੀਸ਼ਨਾਂ ਦੀਆਂ ਪ੍ਰਮੁੱਖ ਵਿਸ਼ੇਸ਼ਤਾਵਾਂ 'ਤੇ ਕਾਰਜਕਾਰੀ ਸਾਰ ਕਮਿਸ਼ਨ ਦੀ ਵੈਬਸਾਈਟ www.derc.gov.in ਤੋਂ ਡਾਊਨਲੋਡ ਕੀਤੇ ਜਾ ਸਕਦੇ ਹਨ। ਪਟੀਸ਼ਨਾਂ ਦੀਆਂ ਹਾਰਡ ਕਾਪੀਆਂ ਕਿਸੇ ਵੀ ਕੰਮ ਵਾਲੇ ਦਿਨ ਨੂੰ 24.04.2015 ਤੱਕ ਸਵੇਰੇ 11.00 ਵਜੇ ਤੋਂ ਸ਼ਾਮ 4.00 ਵਜੇ ਵਿਚਾਲੇ ਸਬੰਧਤ ਪਟੀਸ਼ਨ ਕਰਤਾਵਾਂ ਦੇ ਮੁੱਖ ਦਫਤਰਾਂ ਤੋਂ ਪ੍ਰਾਪਤ ਕੀਤੀਆਂ ਜਾ ਸਕਦੀਆਂ ਹਨ।

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Educator 18.04.15
ਸਕੱਤਰ
ਦਿੱਲੀ ਬਿਜਲੀ ਰੈਗੂਲੇਟਰੀ ਕਮਿਸ਼ਨ

Daily Milap (Urdu) dated 18th April, 2015

دلی الیکٹری سٹی ریگولیٹری کمیشن

وینی یامک بھون، سی۔ بلاک، شیوالک، مالویہ نگر، نئی دلی۔ 110017
ویب سائٹ: www.derc.gov.in، ٹیلی فیکس: 26673608



اطلاع عام

- مالی سال 2015-16 کیلئے ٹیرف پٹیشنوں پر اعتراضات / رد عمل وصول کرنے کی آخری تاریخ کو 24/04/2015 تک بڑھادیا گیا ہے۔
- مالی سال 2015-16 کیلئے مجوزہ لے ٹی اینڈ سی لاس ٹارگیٹوں پر اعتراضات / مشورے بھی 24/04/2015 تک طلب کئے جاتے ہیں۔
- ڈسٹریبیوٹن لائسنسز یعنی بی ایس ای ایس راجدھانی پاور لمیٹڈ (بی آر پی ایل)، بی ایس ای ایس یونا پاور لمیٹڈ (بی وائی پی ایل)، ٹاٹا پاور دلی ڈسٹریبیوٹن لمیٹڈ (ٹی پی ڈی ڈی ایل) اور جی دلی میو سیل کوئل (این ڈی ایم سی) کے ذریعہ مالی سال 2013-14 کے اخراجات کے ٹرو اپ اور مالی سال 2015-16 کیلئے ایگریگٹ ریونیو ریگولیشن اور ٹیرف کیلئے اور جزییشن لائسنسز، یعنی اندر پرستھ پاور جزییشن کمپنی لمیٹڈ (آئی پی جی سی ایل)، اور پرستی پاور کارپوریشن لمیٹڈ (پی پی سی ایل) اور ٹرانس میشن لائسنسز، یعنی دلی ٹرانسکو لمیٹڈ (ڈی ٹی ایل) کے ذریعہ مالی سال 2012-13 سے مالی سال 2013-14 تک کے اخراجات کے ٹرو اپ اور مالی سال 2015-16 کیلئے ایگریگٹ ریونیو ریگولیشن اور ٹیرف کے تعین کیلئے دلی الیکٹری سٹی ریگولیٹری کمیشن کے رد پٹیشنز داخل کی گئی ہیں۔
- کمیشن نے مورخہ 22-10-2014 کے وائڈ آرڈر کے ذریعہ مالی سال 2015-16 کیلئے ایم وائی ٹی ریگولیشنز کی اپیلی لمیٹڈ کو بڑھادیا تھا۔ لہذا، ڈسٹریبیوٹن لائسنسز کیلئے مالی سال 2015-16 کے لئے اے ٹی اینڈ سی لاس ٹارگیٹوں کو بھی مالی سال 2015-16 کیلئے ٹیرف آرڈر میں طے کئے جانے کی ضرورت ہے۔ کمیشن مورخہ 13-07-2012 کے ایم وائی ٹی آرڈر میں منظور شدہ ریگولیشنز کے مطابق بی آر پی ایل، بی وائی پی ایل، ٹی پی ڈی ایل اور این ڈی ایم سی کیلئے مالی سال 2014-15 کیلئے اے ٹی اینڈ سی لاس ٹارگیٹ سے بالترتیب 0.83%، 1.16%، 0.5% اور 0.25% تک اے ٹی اینڈ سی لاس ٹارگیٹ گھٹا کر مالی سال 2015-16 کیلئے اے ٹی اینڈ سی لاس ٹارگیٹ کو طے کرنے ارادہ رکھتا ہے۔ مذکورہ ریگولیشنز کے مطابق مالی سال 2015-16 کیلئے اخذ کیا گیا ٹارگیٹ بی آر پی ایل، بی وائی پی ایل، بی پی ڈی ایل، اور این ڈی ایم سی کیلئے بالترتیب 11.67%، 13.34%، 11.00% اور 9.60% ہے۔
- بی آر پی ایل، بی وائی پی ایل، بی پی ڈی ایل، این ڈی ایم سی، آئی پی جی سی ایل، پی پی سی ایل اور ڈی ٹی ایل کی پٹیشنوں پر سٹیک ہولڈروں سے اعتراضات / رد عمل وصول کرنے کی آخری تاریخ 17/04/2015 تھی۔
- کمیشن نے سٹیک ہولڈروں سے موصول مختلف درخواستوں / نمائندگیوں کی وجہ سے سٹیک ہولڈروں سے اعتراضات / رد عمل وصول کرنے کی آخری تاریخ کو 24/04/2015 کو شام 5.00 بجے تک بڑھانے کا فیصلہ کیا ہے۔
- لائسنسیوں کے ذریعہ داخل کی گئی پٹیشنز اور پٹیشنوں کی اہم خصوصیات پر ایگریگٹ سٹری کی کمیشن کی ویب سائٹ یعنی www.derc.gov.in سے ڈاؤن لوڈ کیا جاسکتا ہے۔ پٹیشنوں کی ہارڈ کاپیاں متعلقہ پٹیشن دہندگان کے ہیڈ آفسوں سے کسی بھی کاروباری دن مورخہ 24/04/2015 تک صبح 11.00 بجے سے شام 4.00 بجے کے درمیان حاصل کی جاسکتی ہیں۔

سیکرٹری
دلی الیکٹری سٹی ریگولیٹری کمیشن

DIP/0101/2015-16

Daily Milap 18.04.15

Amar Ujala (Hindi) dated 18th April, 2015

 **दिल्ली विद्युत विनियामक आयोग**
विनियामक भवन, सी-ब्लाक, शिवालिक, मालवीय नगर, नई दिल्ली-110 017
वेबसाइट: www.derc.gov.in, टेलीफेक्स : 26673608

सार्वजनिक सूचना


1. वित्त-वर्ष 2015-16 के लिए शुल्क आवेदनों पर आपत्तियाँ / टिप्पणियाँ प्राप्त करने की अंतिम तिथि 24/04/2015 तक बढ़ाई गई।
2. वित्त-वर्ष 2015-16 के लिए प्रस्तावित एटीएण्डसी लॉस टारगेट्स पर टिप्पणियाँ/सुझाव 24/04/2015 तक भी आमंत्रित।

1. वित्त-वर्ष 2013-14 के व्यय के टू-अप हेतु तथा वित्त-वर्ष 2015-16 के लिए कुल राजस्व आवश्यकता तथा शुल्क हेतु वितरण लाइसेंसधारियों यानी बीएसईएस राजधानी पावर लिमिटेड (बीआरपीएल), बीएसईएस यमुना पावर लिमिटेड (बीवाईपीएल), टाटा पावर दिल्ली डिस्ट्रीब्यूशन लिमिटेड (टीपीडीडीएल) तथा नई दिल्ली नगर निगम (एनडीएमसी) और वित्त-वर्ष 2012-13 से वित्त-वर्ष 2013-14 तक के व्यय का टू अप तथा वित्त-वर्ष 2015-16 के लिए कुल राजस्व आवश्यकता एवं शुल्क हेतु उत्पादन लाइसेंसधारियों यानी इन्द्रप्रस्थ पावर जेनरेशन कंपनी लिमिटेड (आईपीजीसीएल) और प्रगती पावर कॉर्पोरेशन लिमिटेड (पीपीसीएल) तथा वितरण लाइसेंसधारी यानी दिल्ली ट्रांसको लिमिटेड (डीटीएल) द्वारा दिल्ली विद्युत विनियामक आयोग के समक्ष याचिका दायर की गई है।
2. आयोग ने वित्त-वर्ष 2015-16 के लिए एमवाईटी विनियमनों की अनुप्रयोज्यता को दिनांक 22.10.2014 का आदेशानुसार बढ़ाया था। इस अनुरूप, वित्त-वर्ष 2015-16 के लिए वितरण लाइसेंसधारियों के एटीएण्डसी लॉस टारगेट्स (नुकसान लक्ष्य) को भी वित्त-वर्ष 2015-16 के टैरिफ ऑर्डर में निर्धारित करने की आवश्यकता है। आयोग चाहता है कि वित्त-वर्ष 2015-16 के लिए एटीएण्डसी लॉस टारगेट्स को इस प्रकार निर्धारित किया जाए कि 13.07.2012 के एमवाईटी आदेश में स्वीकृत प्रावधान के अनुसार बीआरपीएल, बीवायपीएल, टीपीडीडीएल और एमडीएमसी के लिए वित्त-वर्ष 2014-15 हेतु एटी-सी लॉस टारगेट्स (नुकसान लक्ष्य) इसे क्रमशः 0.83%, 1.16%, 0.5% और 0.25% कम निर्धारित किया जाए। उक्त प्रावधान के अनुसार वित्त-वर्ष 2015-16 में बीआरपीएल, बीवायपीएल, टीपीडीडीएल और एमडीएमसी के लिए लक्ष्य क्रमशः 11.67%, 13.34%, 11.00% और 9.60% है।
3. बीआरपीएल, बीवायपीएल, टीपीडीडीएल, एनडीएमसी, आईपीजीसीएल, पीपीसीएल और डीटीएल की याचिकाओं पर हितधारकों की ओर से आपत्ति/टिप्पणी प्राप्त करने की अंतिम तिथि 17/04/2015 थी।
4. हितधारकों की ओर से कई अनुरोध/प्रतिनिधि भेजे जाने के बाद आयोग ने हितधारकों की ओर से आपत्ति/टिप्पणी प्राप्त करने की अंतिम तिथि को 24/04/2015 के संख्या 5 बजे तक बढ़ा दी गई है। प्रस्तावित एटीएण्डसी लॉस टारगेट्स पर आपत्ति/टिप्पणी 24/04/2015 के संख्या 5 बजे तक दर्ज कराई जा सकती है।
5. लाइसेंस धारियों द्वारा दायर की गई याचिकाएं और याचिकाओं की मुख्य विशेषताओं पर कार्यकारी सारांश (एक्जीक्यूटिव समरी) आयोग की वेबसाइट www.derc.gov.in से डाउनलोड किया जा सकता है। याचिकाओं की लिखित प्रतियाँ (हार्ड कॉपी) संबंधित याचिकाकर्ता के मुख्यालयों से किसी भी कार्य दिवस में दिन के 11:00 बजे से 4:00 बजे के बीच दिनांक 24/04/2015 तक प्राप्त की जा सकती हैं।

सचिव
DIP/0101/2015-16
Amar Ujala 18.04.15, दिल्ली विद्युत विनियामक आयोग

The Hindu (English) dated 23rd July, 2015

Hindi 23/7/15



DELHI ELECTRICITY REGULATORY COMMISSION
Viniyamak Bhawan, C-Block, Shivalik, Malviya Nagar, New Delhi-110 017
Fax: 26673608 Email: secyderc@nic.in

NOTICE FOR PUBLIC HEARING

Subject: Aggregate Revenue Requirement (ARR) & Tariff for FY 2015-16, Annual Performance Review (APR) of FY 2014-15 & True up of expenses for FY 2013-14 filed by BSES Rajdhani Power Limited (BRPL), BSES Yamuna Power Ltd. (BYPL), Tata Power Delhi Distribution Ltd. (TPDDL), New Delhi Municipal Council (NDMC) and True-up of ARR for FY 2012-13 and 2013-14 and Tariff for FY 2015-16 for Delhi Transco Ltd. (DTL), Indraprastha Power Generation Co. Ltd. (IPGCL) and Pragati Power Corporation Ltd. (PPCL)

- The Distribution Licensees of Delhi viz. BRPL, BYPL, TPDDL, NDMC have filed their petitions for True up of expenses for FY 2013-14, Annual Performance Review (APR) of FY 2014-15 and Aggregate Revenue Requirement (ARR) and Tariff for FY 2015-16.
- DTL, IPGCL, PPCL have filed their petitions for True-up of ARR for FY 2012-13 and FY 2013-14 and Aggregate Revenue Requirement and Tariff for FY 2015-16.
- The last date for receipt of objections/comments from stakeholders was 27.05.2015, which was extended to 06.06.2015.
- The Commission shall conduct Public Hearing on the above mentioned Tariff Petitions for all stakeholders/consumer categories including those, who have already given their comments/objections, **at Siri Fort Auditorium-II, Gate No. 5, August Kranti Marg, New Delhi – 110049, as per schedule given below:**

| Date | Time | Utilities |
|------------|---|-------------------------|
| 04.08.2015 | 10.30 AM to 1.00 P M 02.30 PM to 5.30 PM | BRPL, BYPL, TPDDL, NDMC |
| 05.08.2015 | 10.30 AM to 1.00 PM | DTL, IPGCL, PPCL |


- In order to enable stakeholders to appreciate the claims made by the Distribution Utilities i.e. BRPL, BYPL, TPDDL and NDMC in respect of Aggregate Revenue Requirement (ARR) & Tariff for FY 2015-16, a detailed summary sheet for each DISCOM indicating the tentative evaluation of the claims of the Petitioners have been prepared and uploaded on DERC website www.derc.gov.in. These may be used for making any suggestions and comments in the Public Hearing. For any clarifications on these summary sheets, the stakeholders may approach the following officers in the Commission between 3.00 PM to 5.00 PM on all working days upto 3rd August, 2015.
 - Shri Prashant Kumar, Joint Director (Tariff-Finance) Phone : 26680433
 - Shri Amit Sharma, Joint Director (Tariff-Engg.) Phone: 26673601
 - Shri Sanjay Kumar Sharma, Joint Director (PS&E) Phone: 26680734
- The aforesaid summary is tentative and is meant only for the purpose of dissemination of information for eliciting the views of the stakeholders for finalizing the tariff orders.
- All the stakeholders/consumers will be heard on first come first serve basis. Please bring your photo I-card with you.

Secretary
Delhi Electricity Regulatory Commission

DIP/0784/15-16

The Pioneer (English) dated 23rd July, 2015

Pioneer
23/7/15

**DELHI ELECTRICITY REGULATORY COMMISSION**
Viniyamak Bhawan, C-Block, Shivalik, Malviya Nagar, New Delhi-110 017
Fax: 26673608 Email: secyderc@nic.in

NOTICE FOR PUBLIC HEARING

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5. In order to enable stakeholders to appreciate the claims made by the Distribution Utilities i.e. BRPL, BYPL, TPDDL and NDMC in respect of Aggregate Revenue Requirement (ARR) & Tariff for FY 2015-16, a detailed summary sheet for each DISCOM indicating the tentative evaluation of the claims of the Petitioners have been prepared and uploaded on DERC website www.derc.gov.in. These may be used for making any suggestions and comments in the Public Hearing. For any clarifications on these summary sheets, the stakeholders may approach the following officers in the Commission between 3.00 PM to 5.00 PM on all working days upto 3rd August, 2015.
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Secretary
Delhi Electricity Regulatory Commission

DIP/0784/15-16

Hindustan Times (English) dated 23rd July, 2015

DELHI ELECTRICITY REGULATORY COMMISSION
Viniyamak Bhawan, C-Block, Shivalik, Malviya Nagar, New Delhi-110 017
Fax: 26673608 Email: secyderc@nic.in

NOTICE FOR PUBLIC HEARING

Subject: Aggregate Revenue Requirement (ARR) & Tariff for FY 2015-16, Annual Performance Review (APR) of FY 2014-15 & True up of expenses for FY 2013-14 filed by BSES Rajdhani Power Limited (BRPL), BSES Yamuna Power Ltd. (BYPL), Tata Power Delhi Distribution Ltd. (TPDDL), New Delhi Municipal Council (NDMC) and True-up of ARR for FY 2012-13 and 2013-14 and Tariff for FY 2015-16 for Delhi Transco Ltd. (DTL), Indraprastha Power Generation Co. Ltd. (IPGCL) and Pragati Power Corporation Ltd. (PPCL)

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Secretary
Delhi Electricity Regulatory Commission

DIP/0784/15-16

Navbharath Times (Hindi) dated 23rd July, 2015



दिल्ली विद्युत विनियामक आयोग

विनियामक भवन, सी-ब्लॉक, शिवालिक, मालवीय नगर, नई दिल्ली -110 017
फैक्स: 26673608 मेल: secyderc@nic.in

N.51. 23.7.2015

सार्वजनिक सुनवाई हेतु सूचना

विषय: बीएसईएस राजधानी पावर लिमिटेड (बीआरपीएल), बीएसईएस यमुना पावर लिमि. (बीवाईपीएम), टाटा पावर दिल्ली डिस्ट्रिब्यूशन लिमि.(टीपीडीडीएल), नई दिल्ली नगर पालिका परिषद (एनडीएमसी) के द्वारा दायर याचिका वितीय वर्ष 2015-16 के लिये सकल राजस्व आवश्यकता (एआरआर) और टैरिफ, वितीय वर्ष 2014-15 के लिये वार्षिक कार्यनिष्पादन समीक्षा (एपीआर) और वितीय वर्ष 2013-14 के खर्चों का सत्यापन तथा दिल्ली ट्रान्सको लिमि. (डीटीएल), इंदरप्रस्थ पावर जनरेशन कं. लिमि. (आईपीजीसीएल) और प्रगति पावर कार्पोरेशन लिमि. (पीपीसीएल) के लिये वितीय वर्ष 2012-13 तथा 2013-14 के लिये एआरआर का सत्यापन और वितीय वर्ष 2015-16 के टैरिफ के लिए।

1. दिल्ली के वितरण लाइसेंसिज अर्थात बीआरपीएल, बीवाईपीएल, टीपीडीडीएल, एनडीएमसी ने वितीय वर्ष 2013-14 के लिये खर्चों के सत्यापन, वितीय वर्ष 2014-15 की वार्षिक कार्यनिष्पादन समीक्षा (एपीआर) और वितीय वर्ष 2015-16 के लिये सकल राजस्व आवश्यकता (एआरआर) तथा टैरिफ के लिये अपनी याचिकाएं दायर की हैं।
2. डीटीएल, आईपीजीसीएल, पीपीसीएल ने वितीय वर्ष 2012-13 और वितीय वर्ष 2013-14 के लिये एआरआर का सत्यापन और वितीय वर्ष 2015-16 के लिये सकल राजस्व आवश्यकता तथा टैरिफ के लिये अपनी याचिकाएं दायर की हैं।
3. स्टैकहोल्डर्स से आपत्तियां / टिप्पणियां प्राप्त करने की अंतिम तिथि 27.05.2015 थी जिसे 06.06.2015 तक बढ़ा दिया गया था।
4. आयोग ऊपर वर्णित टैरिफ याचिकाओं पर सभी स्टैकहोल्डर्स / उपभोक्ता श्रेणियों के लिये, उनके सहित जो पहले ही अपनी टिप्पणियां / आपत्तियां दे चुके हैं, नीचे दिये गये कार्यक्रम अनुसार सिरी फोट ऑडिटोरियम-II, गेट नं. 5, अगस्त क्रांति मार्ग, नई दिल्ली-110049 में सार्वजनिक सुनवाई आयोजित करेगा:

| तिथि | समय | यूटिलिटीज |
|------------|--|---|
| 04.08.2015 | प्रातः 10:30 बजे से अपरान्ह 1:00 बजे तक अपरान्ह 02.30 बजे से सायं 5:30 बजे तक | बीआरपीएल, बीवाईपीएल, टीपीडीडीएल, एनडीएमसी |
| 05.08.2015 | प्रातः 10:30 बजे से अपरान्ह 1:00 बजे तक | डीटीएल, आईपीजीसीएल, पीपीसीएल |

5. स्टैकहोल्डर्स को वितरण कंपनियों अर्थात बीआरपीएल, बीवाईपीएल, टीपीडीडीएल और एनडीएमसी द्वारा किये गये दावों को समझने में सहायता के लिये सकल राजस्व आवश्यकता (एआरआर) और टैरिफ वितीय वर्ष 2015-16 के लिये याचिकाकर्ताओं के दावों के मूल्यांकन का उल्लेख करते हुए प्रत्येक डिस्कॉम के लिये एक विस्तृत सारांश शीट तैयार की गई है और डीआईआरसी वेबसाइट www.derc.gov.in पर अपलोड की गई है। इसे सार्वजनिक सुनवाई में कोई सुझाव और टिप्पणी करने के लिये प्रयोग में लाया जा सकता है। इन सारांश शीटों पर किसी भी स्पष्टीकरण के लिये स्टैकहोल्डर्स आयोग के कार्यालय में निम्नलिखित अधिकारियों से 3 अगस्त, 2015 तक सभी कार्य दिवसों में अपरान्ह 3:00 बजे से अपरान्ह 5:00 बजे के बीच संपर्क कर सकते हैं।
 - i) श्री प्रशांत कुमार, संयुक्त निदेशक (टैरिफ-फाइनेंस) फोन: 26680433
 - ii) श्री अमित शर्मा, संयुक्त निदेशक (टैरिफ-इंजी.) फोन: 26673601
 - iii) श्री संजय कुमार शर्मा, संयुक्त निदेशक (पीएसएंडई) फोन: 26680734
6. उपरोक्त सारांश अनंतिम है और टैरिफ आदेश को अंतिम रूप देने के लिये स्टैकहोल्डर्स के दृष्टिकोणों को जानने के लिये सूचना के विस्तार के उद्देश्य के लिये है।
7. सभी स्टैकहोल्डर्स / उपभोक्ताओं की सुनवाई पहले आओ पहले पाओ आधार पर होगी। कृपया अपने साथ अपना फोटो पहचान पत्र लेकर आयें।

सचिव
दिल्ली विद्युत विनियामक आयोग

DIP/0784/15-16

Dainik Jagaran (Hindi) dated 23rd July, 2015

जगरण 23/7/15 Dainik Jagaran www.jagran.com

दिल्ली विद्युत विनियामक आयोग
विनियामक भवन, सी-ब्लॉक, शिवालिक, मालवीय नगर, नई दिल्ली -110 017
फैक्स: 26673608 मेल: secyderc@nic.in

सार्वजनिक सुनवाई हेतु सूचना

विषय: बीएसईएस राजधानी पावर लिमिटेड (बीआरपीएल), बीएसईएस यमुना पावर लिमिटेड (बीवाईपीएम), टाटा पावर दिल्ली डिस्ट्रिब्यूशन लिमिटेड (टीपीडीडीएल), नई दिल्ली नगर पालिका परिषद (एनडीएमसी) के द्वारा दायर याचिका वितीय वर्ष 2015-16 के लिये सकल राजस्व आवश्यकता (एआरआर) और टैरिफ, वितीय वर्ष 2014-15 के लिये वार्षिक कार्यनिष्पादन समीक्षा (एपीआर) और वितीय वर्ष 2013-14 के खर्चों का सत्यापन तथा दिल्ली ट्रान्सको लिमिटेड (डीटीएल), इंदरप्रस्थ पावर जनरेशन कं. लिमिटेड (आईपीजीसीएल) और प्रगति पावर कार्पोरेशन लिमिटेड (पीपीसीएल) के लिये वितीय वर्ष 2012-13 तथा 2013-14 के लिये एआरआर का सत्यापन और वितीय वर्ष 2015-16 के टैरिफ के लिए।

1. दिल्ली के वितरण लाइसेंसीज अर्थात बीआरपीएल, बीवाईपीएम, टीपीडीडीएल, एनडीएमसी ने वितीय वर्ष 2013-14 के लिये खर्चों के सत्यापन, वितीय वर्ष 2014-15 की वार्षिक कार्यनिष्पादन समीक्षा (एपीआर) और वितीय वर्ष 2015-16 के लिये सकल राजस्व आवश्यकता (एआरआर) तथा टैरिफ के लिये अपनी याचिकाएं दायर की हैं।
2. डीटीएल, आईपीजीसीएल, पीपीसीएल ने वितीय वर्ष 2012-13 और वितीय वर्ष 2013-14 के लिये एआरआर का सत्यापन और वितीय वर्ष 2015-16 के लिये सकल राजस्व आवश्यकता तथा टैरिफ के लिये अपनी याचिकाएं दायर की हैं।
3. स्टैकहोल्डर्स से आपत्तियां/टिप्पणियां प्राप्त करने की अंतिम तिथि 27.05.2015 थी जिसे 06.06.2015 तक बढ़ा दिया गया था।
4. आयोग ऊपर वर्णित टैरिफ याचिकाओं पर सभी स्टैकहोल्डर्स/उपभोक्ता श्रेणियों के लिये, उनके सहित जो पहले ही अपनी टिप्पणियां/आपत्तियां दे चुके हैं, नीचे दिये गये कार्यक्रम अनुसार सिरी फोटो ऑडिटोरियम-II, गेट नं. 5, अगस्त क्रांति मार्ग, नई दिल्ली-110049 में सार्वजनिक सुनवाई आयोजित करेगा:

| तिथि | समय | यूटिलिटीज |
|------------|--|---|
| 04.08.2015 | प्रातः 10:30 बजे से अपरान्ह 1:00 बजे तक अपरान्ह 02.30 बजे से सायं 5:30 बजे तक | बीआरपीएल, बीवाईपीएम, टीपीडीडीएल, एनडीएमसी |
| 05.08.2015 | प्रातः 10:30 बजे से अपरान्ह 1:00 बजे तक | डीटीएल, आईपीजीसीएल, पीपीसीएल |

5. स्टैकहोल्डर्स को वितरण कंपनियों अर्थात बीआरपीएल, बीवाईपीएम, टीपीडीडीएल और एनडीएमसी द्वारा किए गये दावों को समझने में सहायता के लिये सकल राजस्व आवश्यकता (एआरआर) और टैरिफ वितीय वर्ष 2015-16 के लिये याचिकाकर्ताओं के दावों के मूल्यांकन का उल्लेख करते हुए प्रत्येक डिस्कॉम के लिये एक विस्तृत सारांश शीट तैयार की गई है और डीईआरसी वेबसाइट www.derc.gov.in पर अपलोड की गई है। इसे सार्वजनिक सुनवाई में कोई सुझाव और टिप्पणी करने के लिये प्रयोग में लाया जा सकता है। इन सारांश शीटों पर किसी भी स्पष्टीकरण के लिये स्टैकहोल्डर्स आयोग के कार्यालय में निम्नलिखित अधिकारियों से 3 अगस्त, 2015 तक सभी कार्य दिवसों में अपरान्ह 3:00 बजे से अपरान्ह 5:00 बजे के बीच संपर्क कर सकते हैं।
 - i) श्री प्रशांत कुमार, संयुक्त निदेशक (टैरिफ-फाइनेंस) फोन: 26680433
 - ii) श्री अमित शर्मा, संयुक्त निदेशक (टैरिफ-इंजी.) फोन: 26673601
 - iii) श्री संजय कुमार शर्मा, संयुक्त निदेशक (पीएसएंडई) फोन: 26680734
6. उपरोक्त सारांश अंतिम है और टैरिफ आदेश को अंतिम रूप देने के लिये स्टैकहोल्डर्स के दृष्टिकोणों का जानने के लिये सूचना के विस्तार के उद्देश्य के लिये है।
7. सभी स्टैकहोल्डर्स/उपभोक्ताओं की सुनवाई पहले आओ पहले पाओ आधार पर होगी। कृपया अपने साक्ष्य फोटो पहचान पत्र लेकर आएं।

सचिव
दिल्ली विद्युत विनियामक आयोग

[illegible]

Quami Patrika (Punjabi) dated 23rd July, 2015



ਦਿੱਲੀ ਵਿਧੁਤ ਵਿਨਿਆਮਕ ਆਯੋਗ

ਵਿਨਿਆਮਕ ਭਵਨ, ਸੀ-ਬਲਾਕ, ਸ਼ਿਵਲਿਕ, ਮਾਲਵੀਆ ਨਗਰ, ਨਵੀਂ ਦਿੱਲੀ -110 017

ਫੈਕਸ 26673608 ਮੇਲ: secyderc@nic.in

ਜਨਤਕ ਸੁਣਵਾਈ ਲਈ ਸੂਚਨਾ

ਵਿਸ਼ਾ: ਬੀਐਸਈਐਸ ਰਾਜਧਾਨੀ ਪਾਵਰ ਲਿਮਟਿਡ (ਬੀਆਰਪੀਐਲ), ਬੀਐਸਈਐਸ ਯਮੁਨਾ ਪਾਵਰ ਲਿਮਿਟਿਡ (ਬੀਵਾਈਪੀਐਲ), ਟਾਟਾ ਪਾਵਰ ਦਿੱਲੀ ਡਿਸਟ੍ਰੀਬਿਊਸ਼ਨ ਲਿਮਿਟਿਡ (ਟੀਪੀਡੀਡੀਐਲ), ਨਵੀਂ ਦਿੱਲੀ ਨਗਰ ਪਾਲਿਕਾ ਪਰਿਸ਼ਦ (ਐਨਡੀਐਮਸੀ) ਦੇ ਰਾਹੀਂ ਦਾਇਰ ਅਰਜ਼ੀ ਵਿੱਤੀ ਵਰ੍ਹੇ 2015-16 ਦੇ ਲਈ ਸਕਲ ਰਾਜਸਵ ਆਵਾਜ਼ਕਤਾ (ਏਆਰਆਰ) ਅਤੇ ਟੈਰਿਫ ਵਿੱਤੀ ਵਰ੍ਹੇ 2014-15 ਦੇ ਲਈ ਸਾਲਾਨਾ ਕੰਮ ਨਿਸ਼ਪਾਦਨ ਸਮੀਖਿਆ (ਏਪੀਆਰ) ਅਤੇ ਵਿੱਤੀ ਵਰ੍ਹੇ 2013-14 ਦੇ ਖਰਚਿਆਂ ਦਾ ਸਤਿਆਪਨ ਅਤੇ ਦਿੱਲੀ ਟ੍ਰਾਂਸਮਿਸ਼ਨ ਲਿਮਿਟਿਡ (ਡੀਟੀਐਲ), ਇਦਰਪੁਰ ਪਾਵਰ ਜਨਰੇਸ਼ਨ ਕੰਪਨੀ (ਆਈਪੀਜੀਸੀਐਲ) ਅਤੇ ਪੁਰਾਣੀ ਪਾਵਰ ਕਾਰਪੋਰੇਸ਼ਨ ਲਿਮਿਟਿਡ (ਪੀਪੀਸੀਐਲ) ਦੇ ਲਈ ਵਿੱਤੀ ਵਰ੍ਹੇ 2012-13 ਅਤੇ 2013-14 ਦੇ ਲਈ ਏਆਰਆਰ ਦਾ ਸਤਿਆਪਨ ਅਤੇ ਵਿੱਤੀ ਵਰ੍ਹੇ 2015-16 ਦੇ ਟੈਰਿਫ ਦੇ ਲਈ।

1. ਦਿੱਲੀ ਦੇ ਵਿਤਰਣ ਲਾਈਸੈਂਸਿੰਗ ਯਾਨੀ ਬੀਆਰਪੀਐਲ, ਬੀਵਾਈਪੀਐਲ, ਟੀਪੀਡੀਡੀਐਲ, ਐਨਡੀਐਮਸੀ ਨੇ ਵਿੱਤੀ ਸਾਲ 2013-14 ਦੇ ਲਈ ਖਰਚਿਆਂ ਦੇ ਸਤਿਆਪਨ, ਵਿੱਤੀ ਸਾਲ 2014-15 ਦੀ ਸਾਲਾਨਾ ਕੰਮ ਨਿਸ਼ਪਾਦਨ ਸਮੀਖਿਆ (ਏਪੀਆਰ) ਅਤੇ ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਸਕਲ ਰਾਜਸਵ ਆਵਾਜ਼ਕਤਾ (ਏਆਰਆਰ) ਅਤੇ ਟੈਰਿਫ ਦੇ ਲਈ ਆਪਣੀਆਂ ਅਰਜ਼ੀਆਂ ਦਾਇਰ ਕੀਤੀਆਂ ਹਨ।
2. ਡੀਟੀਐਲ, ਆਈਪੀਜੀਸੀਐਲ, ਪੀਪੀਸੀਐਲ ਨੇ ਵਿੱਤੀ ਸਾਲ 2012-13 ਅਤੇ ਵਿੱਤੀ ਸਾਲ 2013-14 ਦੇ ਲਈ ਏਆਰਆਰ ਦਾ ਸਤਿਆਪਨ ਅਤੇ ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਸਕਲ ਰਾਜਸਵ ਆਵਾਜ਼ਕਤਾ ਅਤੇ ਟੈਰਿਫ ਦੇ ਲਈ ਆਪਣੀਆਂ ਅਰਜ਼ੀਆਂ ਦਾਇਰ ਕੀਤੀਆਂ ਹਨ।
3. ਸਟੇਕਹੋਲਡਰਜ਼ ਡਾਇਰੈਕਟ/ਟਿਪਣੀਆਂ ਪ੍ਰਾਪਤ ਕਰਨ ਦੀ ਅੰਤਿਮ ਮਿਤੀ 27.05.2015 ਸੀ ਜਿਸਨੂੰ 06.06.2015 ਤਕ ਵੱਧਾ ਦਿੱਤਾ ਗਿਆ ਸੀ।
4. ਆਯੋਗ ਉੱਪਰ ਵਰਣਿਤ ਟੈਰਿਫ ਅਰਜ਼ੀਆਂ 'ਤੇ ਸਾਰੇ ਸਟੇਕਹੋਲਡਰਜ਼/ਉਪਰਗਤਾ ਸ਼੍ਰੇਣੀਆਂ ਦੇ ਲਈ, ਉਨ੍ਹਾਂ ਦੇ ਸਹਿਤ ਜ ਪਹਿਲਾਂ ਹੀ ਆਪਣੀਆਂ ਟਿੱਪਣੀਆਂ/ਵਿਤਰਾਜ਼ ਦੇ ਚੁੱਕੇ ਹਨ, ਹੇਠਾਂ ਦਿੱਤੇ ਗਏ ਪ੍ਰੋਗਰਾਮ ਅਨੁਸਾਰ ਸਿਰੀ ਵੈਰਟ ਆਡੀਟੋਰੀਅਮ-II, ਗੇਟ ਨੰ. 5, ਅਗਸਤ ਝਾਂਡੀ ਮਾਰਗ, ਨਵੀਂ ਦਿੱਲੀ-110049 'ਚ ਜਨਤਕ ਸੁਣਵਾਈ ਆਯੋਜਿਤ ਕਰੇਗਾ।

| ਮਿਤੀ | ਸਮਾਂ | ਯੂਟੀਲਿਟੀਜ਼ |
|------------|---|---|
| 04.08.2015 | ਸਵੇਰੇ 10:30 ਵਜੇ ਤੋਂ ਦੁਪਹਿਰ 1:00 ਵਜੇ ਤਕ ਦੁਪਹਿਰ 02:30 ਵਜੇ ਤੋਂ ਸ਼ਾਮ 5:30 ਵਜੇ ਤਕ | ਬੀਆਰਪੀਐਲ, ਬੀਵਾਈਪੀਐਲ, ਟੀਪੀਡੀਡੀਐਲ, ਐਨਡੀਐਮਸੀ |
| 05.08.2015 | ਸਵੇਰੇ 10:30 ਵਜੇ ਤੋਂ ਦੁਪਹਿਰ 1:00 ਵਜੇ ਤਕ | ਡੀਟੀਐਲ, ਆਈਪੀਜੀਸੀਐਲ, ਪੀਪੀਸੀਐਲ |


5. ਸਟੇਕਹੋਲਡਰਜ਼ ਨੂੰ ਵੇਡ ਕੰਪਨੀਆਂ ਯਾਨੀ ਬੀਆਰਪੀਐਲ, ਬੀਵਾਈਪੀਐਲ, ਟੀਪੀਡੀਡੀਐਲ ਅਤੇ ਐਨਡੀਐਮਸੀ ਰਾਹੀਂ ਕੀਤੇ ਗਏ ਦਾਅਵਿਆਂ ਨੂੰ ਸਮਝਣ 'ਚ ਮਦਦ ਦੇ ਲਈ ਸਕਲ ਰਾਜਸਵ ਆਵਾਜ਼ਕਤਾ (ਏਆਰਆਰ) ਅਤੇ ਟੈਰਿਫ ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਅਰਜ਼ੀਕਰਤਾਵਾਂ ਦੇ ਦਾਅਵਿਆਂ ਦੇ ਮੁਲਾਂਕਣ ਦਾ ਉਲੇਖ ਕਰਦੇ ਹੋਏ ਹਰੇਕ ਡਿਸਕਾਮ ਦੇ ਲਈ ਇਕ ਵਿਸ਼ੇਸ਼ ਸਾਰਾਂਸ਼ ਸੀਟ ਤਿਆਰ ਕੀਤੀ ਗਈ ਹੈ ਅਤੇ ਡੀਟੀਐਲਸੀ ਵੈਬਸਾਈਟ www.derc.gov.in 'ਤੇ ਅਪਲਡ ਕੀਤੀ ਗਈ ਹੈ। ਇਸਨੂੰ ਜਨਤਕ ਸੁਣਵਾਈ 'ਚ ਕਈ ਸੁਝਾਅ ਅਤੇ ਟਿੱਪਣੀ ਕਰਨ ਦੇ ਲਈ ਇਸਤਮਾਲ 'ਚ ਲਿਆਂਦਾ ਜਾ ਸਕਦਾ ਹੈ। ਇਨ੍ਹਾਂ ਸਾਰਾਂਸ਼ ਸੀਟਾਂ 'ਤੇ ਕਿਸੀ ਵੀ ਸਪਸ਼ਟੀਕਰਨ ਦੇ ਲਈ ਸਟੇਕਹੋਲਡਰਜ਼ ਆਯੋਗ ਦੇ ਦਫਤਰ 'ਚ ਹੇਠ ਲਿਖੇ ਅਧਿਕਾਰੀਆਂ ਤੋਂ 3 ਅਗਸਤ, 2015 ਤਕ ਸਾਰੇ ਕੰਮ ਵਾਲੇ ਦਿਨਾਂ ਨੂੰ ਦੁਪਹਿਰ 3:00 ਵਜੇ ਤੋਂ ਦੁਪਹਿਰ ਬਾਅਦ 5:00 ਵਜੇ ਦੇ ਦਰਮਿਆਨ ਸੰਪਰਕ ਕਰ ਸਕਦੇ ਹਨ।
 - i) ਸ਼੍ਰੀ ਪ੍ਰਸ਼ਾਂਤ ਕੁਮਾਰ, ਸੰਯੁਕਤ ਨਿਦੇਸ਼ਕ (ਟੈਰਿਫ-ਵਾਈਨਿੰਗ) ਫੋਨ: 26680433
 - ii) ਸ਼੍ਰੀ ਅਮਿਤ ਸ਼ਰਮਾ, ਸੰਯੁਕਤ ਨਿਦੇਸ਼ਕ (ਟੈਰਿਫ-ਇਜ਼ੀ) ਫੋਨ: 26673601
 - iii) ਸ਼੍ਰੀ ਸੰਜੇ ਕੁਮਾਰ ਸ਼ਰਮਾ, ਸੰਯੁਕਤ ਨਿਦੇਸ਼ਕ (ਪੀਐਸਐੱਫਈ) ਫੋਨ: 26680734
6. ਉਪਰੋਕਤ ਸਾਰਾਂਸ਼ ਅੰਤਿਮ ਹੈ ਅਤੇ ਟੈਰਿਫ ਆਦੇਸ਼ ਨੂੰ ਅੰਤਿਮ ਰੂਪ ਦੇਣ ਦੇ ਲਈ ਸਟੇਕਹੋਲਡਰਜ਼ ਦੇ ਦ੍ਰਿਸ਼ਟੀਕੋਣਾਂ ਨੂੰ ਜਾਣਨ ਦੇ ਲਈ ਸੂਚਨਾ ਦੇ ਵਿਸਥਾਰ ਦੇ ਮਕਸਦ ਦੇ ਲਈ ਹੈ।
7. ਸਾਰੇ ਸਟੇਕਹੋਲਡਰਜ਼/ਉਪਰਗਤਾਵਾਂ ਦੀ ਸੁਣਵਾਈ ਪਹਿਲਾਂ ਆਉਂਦੀ ਪਹਿਲਾਂ ਪਾਉਂਦੀ ਆਧਾਰ 'ਤੇ ਹੋਵੇਗੀ। ਕ੍ਰਿਪਾ ਆਪਣੇ ਨਾਲ ਆਪਣਾ ਫੋਟੋ ਪੜਾਣਾ ਪੱਤਰ ਲੈ ਕੇ ਆਉ।

ਸਕੱਤਰ

DIP/0784/15-16

ਦਿੱਲੀ ਵਿਧੁਤ ਵਿਨਿਆਮਕ ਆਯੋਗ

Hindustan Times (English) dated 1st August, 2015



DELHI ELECTRICITY REGULATORY COMMISSION
Viniyamak Bhawan, C-Block, Shivalik, Malviya Nagar, New Delhi-110017
Fax No. 011-26673608, E-mail: secy@derc@nic.in

CORRIGENDUM

Reference DERC advertisement dated 23.07.2015 regarding Notice on Public Hearing for Aggregate Revenue Requirement (ARR) & Tariff for FY 2015-16, Annual Performance Review (APR) of FY 2014-15 & True up of expenses for FY 2013-14 filed by BSES Rajdhani Power Ltd. (BRPL), BSES Yamuna Power Ltd. (BYPL), Tata Power Delhi Distribution Ltd. (TPDDL), New Delhi Municipal Council (NDMC) and True up of ARR for FY 2012-13 and 2013-14 and Tariff for FY 2015-16 for Delhi Transco Ltd. (DTL), Indraprastha Power Generation Co. Ltd. (IPGCL) and Pragati Power Corporation Ltd. (PPCL).

In this connection, the para 2 of the above advertisement may be read as:

"Last date for receipt of objections/comments from stakeholders was 17.04.2015 which was extended to 24.04.2015."

Instead of:

"Last date for receipt of objections/comments from stakeholders was 27.05.2015 which was extended to 06.06.2015."

The rest of the content of the advertisement published on 23.07.2015 remain same. Corrigendum is also available in DERC website www.derc.gov.in

DIP/0827/15-16


Secretary
Delhi Electricity Regulatory Commission

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Hindu (English) dated 1st August, 2015

gently to keep themselves updated.

Hindu 1/8/15

 **DELHI ELECTRICITY REGULATORY COMMISSION**
Viniyamak Bhawan, C-Block, Shivalik, Malviya Nagar, New Delhi-110017
Fax No.: 011-26673608, E-mail: secyderc@nic.in

CORRIGENDUM

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Secretary
Delhi Electricity Regulatory Commission

DIP/0827/15-16


१५ अगस्त २०१५

The Pioneer (English) dated 1st August, 2015

DP/5640/N/15

PS Kotwali, Delhi
Ph.: 011-23977100, 23953442

Pioneer 1/8/15

 **DELHI ELECTRICITY REGULATORY COMMISSION**
Vinayak Bhawan, C-Block, Shivalik, Malviya Nagar, New Delhi-110017
Fax No.: 011-26673608, E-mail: secyderc@nic.in

CORRIGENDUM

Reference DERC advertisement dated 23.07.2015 regarding Notice on Public Hearing for Aggregate Revenue Requirement (ARR) & Tariff for FY 2015-16, Annual Performance Review (APR) of FY 2014-15 & True up of expenses for FY 2013-14 filed by BSES Rajdhani Power Ltd. (BRPL), BSES Yamuna Power Ltd. (BYPL), Tata Power Delhi Distribution Ltd. (TPDDL), New Delhi Municipal Council (NDMC) and True up of ARR for FY 2012-13 and 2013-14 and Tariff for FY 2015-16 for Delhi Transco Ltd. (DTL), Indraprastha Power Generation Co. Ltd. (IPGCL) and Pragati Power Corporation Ltd. (PPCL).

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DIP/0827/15-16

Secretary
Delhi Electricity Regulatory Commission

Navbharat Times (Hindi) dated 1st August, 2015

पदा पर रह चुके हैं।

दिल्ली विद्युत विनियामक आयोग
विनियामक भवन, सी-ब्लॉक, शिवालिक, मालवीय नगर, नई दिल्ली - 110017
फैक्स सं.: 011-26673608, ई-मेल: secyderc@nic.in

शुद्धिपत्र

बीएसईएस राजधानी पावर लिमिटेड (बीआरपीएल), बीएसईएस यमुना पावर लिमिटेड (बीवायपीएल), टाटा पावर दिल्ली डिस्ट्रीब्यूशन लिमिटेड (टीपीडीडीएल), नई दिल्ली नगर पालिका (एनडीएनसी) के द्वारा दायर याचिका वित्तीय वर्ष 2015-16 के लिए सकल राजस्व आवश्यकता (एआरआर) और टैरिफ, वित्तीय वर्ष 2014-15 के लिए वार्षिक कार्य निष्पादन समीक्षा (एपीआर) और वित्तीय वर्ष 2013-14 के खर्चों का सत्यापन तथा दिल्ली ट्रांसको लिमिटेड (डीटीएल), इंदरप्रस्थ पावर जनरेशन कम्पनी लिमिटेड (आईपीजीसीएल) और प्रगति पावर कॉर्पोरेशन लिमिटेड (पीपीसीएल) के लिए वित्तीय वर्ष 2012-13 तथा 2013-14 के लिए एआरआर का सत्यापन और वित्तीय वर्ष 2015-16 के टैरिफ के हेतु सार्वजनिक सुनवाई पर संबंधित सूचना पर डीईआरसी के विज्ञापन तिथि 23.07.2015 के संदर्भ में।

इस संबंध में, उपरोक्त विज्ञापन के पैरा 3 को इस प्रकार पढ़ा जायें।

“स्टेकहोल्डर्स से आपत्तियों/टिप्पणियों की प्राप्ति की अंतिम तिथि 17.04.2015 थी जिसे 24.04.2015 तक बढ़ाया गया था।

बजाय इसके : “स्टेकहोल्डर्स से आपत्तियों/टिप्पणियों की प्राप्ति की अंतिम तिथि 27.05.2015 थी जिसे 06.06.2015 तक बढ़ाया गया था।


23.07.2015 को प्रकाशित विज्ञापन के शेष विषय वस्तु यथावत रहेंगे।

शुद्धिपत्र डीईआरसी की वेबसाइट www.derc.gov.in पर भी उपलब्ध हैं।

सचिव
दिल्ली विद्युत विनियामक आयोग
DIP/0827/15-16

Dainik Jagaran (Hindi) dated 1st August, 2015

रफ़्तार से काम चलाए नहल का हल करन का मा सलाह दा हल

 **दिल्ली विद्युत विनियामक आयोग**
विनियामक भवन, सी-ब्लॉक, शिवालय, मालवीय नगर, नई दिल्ली - 110017
फ़ैक्स नं०: 011-26673608, ई-मेल: secyderc@nic.in

शुद्धिपत्र

बीएसईएस राजधानी पावर लिमिटेड (बीआरपीएल), बीएसईएस यमुना पावर लिमिटेड (बीवायपीएल), टाटा पावर दिल्ली डिस्ट्रीब्यूशन लिमिटेड (टीपीडीडीएल), नई दिल्ली नगर पालिका (एनडीएमसी) के द्वारा दायर याचिका वित्तीय वर्ष 2015-16 के लिए सकल राजस्व आवश्यकता (एआरआर) और टैरिफ, वित्तीय वर्ष 2014-15 के लिए वार्षिक कार्य निष्पादन समीक्षा (एपीआर) और वित्तीय वर्ष 2013-14 के खर्चों का सत्यापन तथा दिल्ली ट्रांसको लिमिटेड (डीटीएल), इंद्रप्रस्थ पावर जनरेशन कम्पनी लिमिटेड (आईपीजीसीएल) और प्रगति पावर कॉर्पोरेशन लिमिटेड (पीपीसीएल) के लिए वित्तीय वर्ष 2012-13 तथा 2013-14 के लिए एआरआर का सत्यापन और वित्तीय वर्ष 2015-16 के टैरिफ के हेतु सार्वजनिक सुनवाई पर संबंधित सूचना पर डीईआरसी के विज्ञापन तिथि 23.07.2015 के संदर्भ में।

इस संबंध में, उपरोक्त विज्ञापन के पैरा 3 को इस प्रकार पढ़ा जायें।

“स्टेकहोल्डर्स से आपत्तियों / टिप्पणियों की प्राप्ति की अंतिम तिथि 17.04.2015 थी जिसे 24.04.2015 तक बढ़ाया गया था।

बजाय इसके :


“स्टेकहोल्डर्स से आपत्तियों / टिप्पणियों की प्राप्ति की अंतिम तिथि 27.05.2015 थी जिसे 06.06.2015 तक बढ़ाया गया था।

23.07.2015 को प्रकाशित विज्ञापन के शेष विषय वस्तु यथावत रहेंगे।

शुद्धिपत्र डीईआरसी की वेबसाइट www.derc.gov.in पर भी उपलब्ध हैं। सचिव

DIF/0827/15-16 **दिल्ली विद्युत विनियामक आयोग**

Qaumi Patrika (Punjabi) dated 1st August, 2015



ਦਿੱਲੀ ਵਿਧੁਤ ਵਿਨਿਯਮਕ ਆਯੋਗ
ਵਿਨਿਯਮਕ ਭਵਨ, ਸੀ-ਬਲਾਕ, ਸ਼ਿਵਾਲਿਕ, ਮਾਲਵੀਆ ਨਗਰ, ਨਵੀਂ ਦਿੱਲੀ-110017
ਫੋਨ ਨੰ.: 011-26673608, ਈ-ਮੇਲ: secyderc@nic.in

ਸ਼ੁੱਧੀ ਪੱਤਰ

ਬੀਐਸਈਐਸ ਰਾਜਧਾਨੀ ਪਾਵਰ ਲਿਮਟਿਡ (ਬੀਆਰਪੀਐਲ), ਬੀਐਸਈਐਸ ਯਮੁਨਾ ਪਾਵਰ ਲਿਮਟਿਡ (ਬੀਵਾਈਪੀਐਲ), ਟਾਟਾ ਪਾਵਰ ਦਿੱਲੀ ਡਿਸਟ੍ਰੀਬਿਊਸ਼ਨ ਲਿਮਟਿਡ (ਟੀਪੀਡੀਡੀਐਲ), ਨਵੀਂ ਦਿੱਲੀ ਨਗਰ ਪਾਲਿਕਾ (ਐਨਡੀਐਮਸੀ) ਦੇ ਰਾਹੀਂ ਦਾਇਰ ਪਟੀਸ਼ਨ ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਲਈ ਸਕਲ ਰਾਜਸਵ ਲੋੜ (ਏਆਰਆਰ) ਅਤੇ ਟੈਰਿਫ, ਵਿੱਤੀ ਸਾਲ 2014-15 ਦੇ ਲਈ ਸਾਲਾਨਾ ਕਾਰਜ ਨਿਸ਼ਪਾਦਨ ਸਮੀਖਿਆ (ਏਪੀਆਰ) ਅਤੇ ਵਿੱਤੀ ਸਾਲ 2013-14 ਦੇ ਖਰਚਿਆਂ ਦਾ ਸਤਿਆਪਨ ਤਥਾ ਦਿੱਲੀ ਟ੍ਰਾਂਸਕੋ ਲਿਮਟਿਡ (ਡੀਟੀਐਲ), ਇੰਦਰਪ੍ਰਸਥ ਪਾਵਰ ਜਨਰੇਸ਼ਨ ਕੰਪਨੀ ਲਿਮਟਿਡ (ਆਈਪੀਜੀਸੀਐਲ) ਅਤੇ ਪ੍ਰਗਤੀ ਪਾਵਰ ਕਾਰਪੋਰੇਸ਼ਨ ਲਿਮਟਿਡ (ਪੀਪੀਸੀਐਲ) ਦੇ ਲਈ ਵਿੱਤੀ ਸਾਲ 2012-13 ਅਤੇ 2013-14 ਦੇ ਲਈ ਏਆਰਆਰ ਦਾ ਸਤਿਆਪਨ ਅਤੇ ਵਿੱਤੀ ਸਾਲ 2015-16 ਦੇ ਟੈਰਿਫ ਦੇ ਲਈ ਜਨਤਕ ਸੁਣਵਾਈ 'ਤੇ ਸੰਬੰਧਿਤ ਸੂਚਨਾ 'ਤੇ ਡੀਈਆਰਸੀ ਦੇ ਇਸ਼ਤਿਹਾਰ ਮਿਤੀ 23.07.2015 ਦੇ ਸਬੰਧ 'ਚ।

ਇਸ ਸਬੰਧ 'ਚ, ਉਪਰੋਕਤ ਇਸ਼ਤਿਹਾਰ ਦੇ ਪੈਰਾ 3 ਨੂੰ ਇਸ ਤਰ੍ਹਾਂ ਪੜ੍ਹਿਆ ਜਾਏ।

“ਸਟੇਕਹੋਲਡਰਜ਼ ਤੋਂ ਇਤਰਾਜ਼ਾਂ/ਟਿੱਪਣੀਆਂ ਦੀ ਪ੍ਰਾਪਤੀ ਦੀ ਅੰਤਿਮ ਮਿਤੀ 17.04.2015 ਸੀ ਜਿਸਨੂੰ 24.04.2015 ਤਕ ਵਧਾਇਆ ਗਿਆ ਸੀ।

ਬਜਾਏ ਇਸਦੇ :

“ਸਟੇਕਹੋਲਡਰਜ਼ ਤੋਂ ਇਤਰਾਜ਼ਾਂ/ਟਿੱਪਣੀਆਂ ਦੀ ਪ੍ਰਾਪਤੀ ਦੀ ਅੰਤਿਮ ਮਿਤੀ 27.05.2015 ਸੀ ਜਿਸਨੂੰ 06.06.2015 ਤਕ ਵਧਾਇਆ ਗਿਆ ਸੀ।

23.07.2015 ਨੂੰ ਪ੍ਰਕਾਸ਼ਿਤ ਇਸ਼ਤਿਹਾਰ ਦੇ ਬਾਕੀ ਵਿਸ਼ਾ ਵਸਤੂ ਯਥਾਵਤ ਰਹਿਣਗੇ।

ਸ਼ੁੱਧੀ ਪੱਤਰ ਡੀਈਆਰਸੀ ਦੀ ਵੈਬਸਾਈਟ www.derc.gov.in 'ਤੇ ਵੀ ਉਪਲਬਧ ਹੈ। ਸਕੱਤਰ

DIP/0827/15-16 ਦਿੱਲੀ ਵਿਧੁਤ ਵਿਨਿਯਮਕ ਆਯੋਗ

Pratap (Urdu) dated 1st August, 2015

دہلی الیکٹریٹیٹی ریگولیٹری کمیشن
110017، نیٹانک بھون، سکر بلاک، شوالک، ہاؤسنگ، نئی دہلی
ایس ایم ڈی آر سی کی ویب سائٹ: www.derc.gov.in، فون: 011-26673608، ای میل: secy@derc.in

تصدیق نامہ

بی ایس ای ایس راجدھانی پاور لمیٹڈ (بی آر پی ایل)، بی ایس ای ایس ریٹا پاور لمیٹڈ (بی ڈا پی ایل)، ٹاٹا پاور دہلی
ڈسٹری بیوشن لمیٹڈ (ٹی پی ڈی ڈی ایل)، نئی دہلی میونسپل کونسل (این ڈی ایم سی) کے ذریعے دائر عرضی مالی سال
2015-16 کے لئے ایکٹری گیٹ ریونیوریکو ازمٹ (اے آر آر) اور ٹیرف، مالی سال 2014-15 کے لئے سالانہ
کارکردگی کا جائزہ (اے پی آر) اور مالی سال 2013-14 کے خرچوں کی تصدیق اور دہلی ٹرانسکو لمیٹڈ (ڈی ٹی ایل)
اندر پرستھ پاور جنریشن کمپنی لمیٹڈ (آئی پی جی سی ایل) اور پرگتی پاور کارپوریشن لمیٹڈ (پی پی سی ایل) کے لئے مالی
سال 2012-13 اور 2013-14 کے لئے اے آر آر کی تصدیق اور مالی سال 2015-16 کے ٹیرف کے لئے دعویٰ
سنوئی پر متعلقہ نوٹس پر ڈی ای آر سی کے اشتہار مورخہ 23-07-2015 کے سلسلے میں۔
اس سلسلے میں، مذکورہ اشتہار کے پیرا 3 کو حسب ذیل پڑھا جائے۔
”اسٹیک ہولڈروں سے اعتراضات درائے کی وصولی کی آخری تاریخ 17-04-2015 تھی جسے 24-04-2015 تک
پڑھایا گیا تھا۔
بجائے اس کے:
”اسٹیک ہولڈروں سے اعتراضات درائے کی وصولی کی آخری تاریخ 27-05-2015 تھی جسے 06-06-2015 تک
پڑھایا گیا تھا۔
23-07-2015 کو شائع اشتہار کا دیگر مسودہ حسب سابق رہے گا۔
صحیح نامہ ڈی آر سی کی ویب سائٹ www.derc.gov.in پر بھی دستیاب ہے۔

دہلی الیکٹریٹیٹی ریگولیٹری کمیشن
DIP/0827/15-16

Annexure VIII

**LIST OF STAKEHOLDERS WHO HAVE ATTENDED THE PUBLIC HEARING FOR
PETITION FILED BY GENCOS AND TRANCOS FOR APPROVAL OF FY 2013-14,
REVIEW FOR FY 2014-15 AND ARR FOR FY 2015-16**

Attendance List
Dated 05.08.2015

| S.No. | Name | Address |
|-------|--|--|
| 1. | Sh. Sumit Sachdeva, | TPDDL |
| 2. | Sh. Shashi | BRPL |
| 3. | Sh. Gaurav | BRPL |
| 4. | Sh. S.P. Khanna | B-78, Shivalik, New Delhi |
| 5. | Sh. R.B. Sharma | 179, Sidhartha Enclave, New Delhi 110 004 |
| 6. | Sh.B.B.Tiwari | A-2/149,Safdarjung Enclave |
| 7. | Sh.Surender Babbar | GM(Fin.)DTL |
| 8. | Sh.Rajesh Chattarwal | IPGCL |
| 9. | Sh.Abhijeet Kumar | Consultant ,Sec-16,Noida |
| 10. | Sh.Shiv Kumar Sharma | A-3/73A,Gali No.3,Gokulpuri |
| 11. | Ms.Ritu | TPDDL |
| 12. | Sh. K.K.Seth | Industrial Area,A-8,Naraina |
| 13. | Sh. Shobhit | BRPL |
| 14. | Sh. S Krishnan, IAAS (Retired) Advisor | |

Annexure IX

Revised FORM – 27

Details/Information to be submitted in respect of fuel for Computation of Energy Charges¹

Name of the Generating Station _____

| S.No. | Month | Unit | For preceding | | For preceding | | For preceding | |
|-------|---|-------|-----------------------|----------|-----------------------|----------|-----------------------|----------|
| | | | 3 rd Month | | 2 nd Month | | 1 st Month | |
| | | | Domestic | Imported | Domestic | Imported | Domestic | Imported |
| 1 | Quantity of Coal/Lignite supplied by Coal/Lignite Company | (MMT) | | | | | | |
| 2 | Adjustment (+/-) in quantity supplied made by Coal/Lignite Company | (MMT) | | | | | | |
| 3 | Coal supplied by Coal/Lignite Company (1+2) | (MMT) | | | | | | |
| 4 | Normative Transit & Handling Losses (For coal/Lignite based/Projects) | (MMT) | | | | | | |
| 5 | Net coal/Lignite Supplied (3-4) | (MMT) | | | | | | |
| 6 | Amount charged by the Coal/Lignite Company | (Rs.) | | | | | | |
| 7 | Adjustment (+/-) in amount charged | (Rs.) | | | | | | |

| | | | | | | | | |
|----|---|-----------|--|--|--|--|--|--|
| | made by Coal/Lignite Company | | | | | | | |
| 8 | Total amount Charged (6+7) | (Rs.) | | | | | | |
| 9 | Transportation charges by rail/ship/road transport | (Rs.) | | | | | | |
| 10 | Adjustment (+/-) in amount charged made by Railways/Transport Company | (Rs.) | | | | | | |
| 11 | Demurrage Charges, if any | (Rs.) | | | | | | |
| 12 | Cost of diesel in transporting coal through MGR system, if applicable | (Rs.) | | | | | | |
| 13 | Total Transportation Charges (9+/-10- 11+12) | (Rs.) | | | | | | |
| 14 | Total amount charged for coal/lignite supplied including Transportation (8+13) | (Rs.) | | | | | | |
| 15 | Landed cost of coal/Lignite - (14/5) | Rs./MT | | | | | | |
| 16 | Weighted average GCV of | (kCal/Kg) | | | | | | |

| | | | | | | | | |
|----|---|-----------|--|--|--|--|--|--|
| | coal/Lignite for the month as billed with a presumption that frequency of supply of coal is on monthly basis (Source S1) | | | | | | | |
| 17 | Weighted average GCV of coal/Lignite for the month as received with a presumption that frequency of supply of coal is on monthly basis (Source S1) | (kCal/Kg) | | | | | | |
| 18 | Weighted average GCV of coal/Lignite for the month as billed with a presumption that frequency of supply of coal is on monthly basis and considering all the sources of procurement , say S1,S2,S3etc | (kCal/Kg) | | | | | | |
| 19 | Weighted average GCV of coal/Lignite for the month as received with a presumption that frequency of supply of coal is on monthly basis and | (kCal/Kg) | | | | | | |

| | | | | | | | | |
|----|---|--------|--|--|--|--|--|--|
| | considering all the sources of procurement , say S1,S2,S3etc | | | | | | | |
| 20 | Weighted Average Cost from all the sources of procurement , say S1,S2,S3....etc | Rs./MT | | | | | | |

Note:

1. It may please be noted that Sr 1 to 17 is related to only to source 1. Similar information is also required wrt all other sources as well.
2. Similar details to be furnished for natural gas/liquid fuel for CCGT station and secondary fuel oil for coal/lignite based thermal plants with appropriate units.
3. As billed and as received GCV, quantity of coal, and price should be submitted as certified by statutory auditor.

(Generating Company)

Delhi Electricity Regulatory Commission

Viniyamak Bhawan, C-Block, Shivalik,
Malviya Nagar, New Delhi-110017

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