

A. Introduction

- 1.1 The Generating Companies IPGCL and PPCL have filed its Petition for Approval of True up for FY 2014-15 & FY 2015-16 and determination of Aggregate Revenue Requirement (ARR) and Tariff for FY 2017-18.
- 1.2 This Executive Summary contains the summary of the Petition filed by IPGCL and PPCL for True up for FY 2014-15 & FY 2015-16 (based on audited accounts), ARR and determination of Tariff for FY 2017-18 (based on projections).
- 1.3 ARR and Tariff for FY 2017-18 shall be based on the provisions of Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017, which broadly has the following components:
 - a. Norms of Operation
 - i. Station Heat rate
 - ii. Auxiliary Consumption
 - iii. Plant Availability Factor
 - b. Operation and Maintenance (O&M) expenses
 - i. Employee Expenses
 - ii. Administrative & General Expenses
 - iii. Repair & Maintenance Expenses
 - c. Return on Capital Employed
 - d. Depreciation
 - e. Income Tax.
- 1.4 The Commission shall true-up the ARR for FY 2014-15 & FY 2015-16 as per MYT Regulations, 2011, after prudence check.
- 1.5 The figures of various component in the executive summary has been extracted from the Petitions filed by IPGCL and PPCL for ease of understanding to various stakeholders however the complete petition is also available on DERC website.

B. TRUE UP OF FY 2014-15 & FY 2015-16 and ARR & Tariff for FY 2017-18

1. The Generating Companies IPGCL and PPCL have submitted the following operational parameters for the true up period viz. FY 2014-15 and FY 2015-16:

Table 1: Generation Plants Performance Parameters for FY 2014-15 and FY 2015-16

Station	Parameter		MYT Order Value	FY 2014-15	FY 2015-16
				Petitioner's Submission	Petitioner's Submission
RPH	Availability (%)		75	56.50	74.75
	SHR (kCal/kWH)		3200	3367	3292
	Aux. Consumption (%)		11.28	15.57	28.97
GTPS			80.00	68.80	74.81
	SHR (kCal/kWH)	Combined Cycle	2450	2503	2520
		Open Cycle	3125	3473	3464
	Aux. Consumption (%)	Combined Cycle	3.00	3.43	4.65
		Open Cycle	1.00	1.00	1.00
PPS-I	Availability (%)		85.00	85.62	90.25
	SHR (kCal/kWH)	Combined Cycle	2000	2046	1998
		Open Cycle	2900	3188	3196
	Aux. Consumption (%)	Combined Cycle	3.00	3.00	3.00
		Open Cycle	1.00	1.00	1.00

2. The Generating Companies IPGCL and PPCL have submitted the following Fixed Costs for the true up period viz. FY 2014-15 and FY 2015-16:

Table 2: Fixed Cost for GTPS and PPS I Stations for FY 2014-15 and FY 2015-16

Sl. No.	Particular	Unit	GTPS		PPS I	
			FY 2014-15	FY 2015-16	FY 2014-15	FY 2015-16
1	O&M Expenses	Rs. Crores	61.67	72.06	64.94	47.86
2	Depreciation	Rs. Crores	26.76	24.76	56.06	57.10
3	Interest Charges	Rs. Crores	15.68	15.80	1.55	2.12
4	Return on Equity	Rs. Crores	27.07	27.34	57.87	58.58
5	Interest on Working Capital	Rs. Crores	30.84	26.84	26.99	34.51
6	Sp. R&M on account of DLN	Rs. Crores	Nil	Nil	Nil	65.55

Sl. No.	Particular	Unit	GTPS		PPS I	
			FY 2014-15	FY 2015-16	FY 2014-15	FY 2015-16
7	STP	Rs. Crores	Nil	Nil	Nil	3.35
8	Total Fixed Cost	Rs. Crores	162.01	166.80	219.54	281.60
9	Net Generation	(MU)	904.21	445.39	1799.25	1497.80
10	Fixed Cost/Unit	(Rs/kWh)	1.79	3.75	1.22	1.88

3. The Generating Companies IPGCL has submitted the following Fixed Costs for RPH for true up period viz. FY 2014-15 and FY 2015-16:

Table 3: Fixed Cost for RPH Stations for FY 2014-15 and FY 2015-16

Sl. No.	Particular	Unit	RPH	
			FY 2014-15	FY 2015-16
1	O&M Expenses	Rs. Crores	69.46	51.69
2	Depreciation	Rs. Crores	20.50	20.50
3	Interest Charges	Rs. Crores	6.51	6.62
4	Return on Equity	Rs. Crores	15.77	15.80
5	Interest on Working Capital	Rs. Crores	17.95	14.02
6	Cost of Secondary Fuel	Rs. Crores	8.49	0.57
7	Special Allowance in lieu of R&M	Rs. Crores	6.67	6.67
8	Total Fixed Cost	Rs. Crores	145.35	115.87
9	Net Generation	(MU)	357.611	33.098
10	Fixed Cost/Unit	(Rs/kWh)	4.06	35.01

4. The Generating Companies IPGCL and PPCL have submitted the following Fixed Costs for FY 2017-18:

Table 4: Fixed Cost for GTPS and PPS I Stations for FY 2017-18

Sl. No.	Particular	Unit	GTPS	PPS I
1	O&M Expenses	Rs. Crores	109.97	58.11
2	Depreciation	Rs. Crores	16.63	16.38
3	Interest Charges	Rs. Crores	14.7	1.45
4	Return on Equity	Rs. Crores	32.43	65.36
5	Interest on Working Capital	Rs. Crores	49.12	28.91
6	Sp. R&M on account of DLN	Rs. Crores	0	8.97
7	STP	Rs. Crores	0	5.67
8	Total Fixed Cost	Rs. Crores	222.85	184.85
9	Net Generation	(MU)	1828.39	2383.46
10	Fixed Cost/Unit	(Rs/kWh)	1.22	0.77

5. The Generating Companies IPGCL has submitted the following Fixed Costs for RPH for FY 2017-18:

Table 5: Fixed Cost for RPH Station for FY 2017-18

Sl. No.	Particular	Unit	RPH
1	O&M Expenses	Rs. Crores	69.97
2	Depreciation	Rs. Crores	15.77
3	Interest Charges	Rs. Crores	6.71
4	Return on Equity	Rs. Crores	17.48
5	Interest on Working Capital	Rs. Crores	19.63
6	Special Allowance in lieu of R&M	Rs. Crores	1.35
7	Total Fixed Cost	Rs. Crores	115.14

Sl. No.	Particular	Unit	RPH
8	Net Generation	(MU)	763.841
9	Fixed Cost/Unit	(Rs/kWh)	1.507

6. The Generating Companies IPGCL and PPCL have submitted the following operational parameters for FY 2017-18:

Table 6: Generation Plants Performance Parameters for FY 2017-18

Station	Parameter		FY 2017-18
RPH	Availability (%)		75
	SHR (kCal/kWh)		3334
	Aux. Consumption (%)		13.88
GTPS	Availability (%)		80.00
	SHR (kCal/kWh)	Combined Cycle	2555
		Open Cycle	3425
	Aux. Consumption (%)		3.37
PPS-I	Availability (%)		85.00
	SHR (kCal/kWh)	Combined Cycle	2015
		Open Cycle	3132
	Aux. Consumption (%)		3.00