



Delhi Electricity Regulatory Commission
Viniyamak Bhawan, 'C' Block, Shivalik, Malviya Nagar, New Delhi –110 017.

F.11(2422)/DERC/2025-26/8694

Petition No. 03/2026

In the matter of: Petition under section 62(4) of the Electricity Act, 2003 read with other enabling Rules/Regulations framed thereunder seeking the Commission's approval to levy Power Purchase Cost Adjustment Charges (PPAC) for the Power Purchase Cost incurred during October' 2025 till December' 2025.

BSES Rajdhani Power Ltd.

... Petitioner

Coram:

Sh. Surender Babbar, Member and Sh. Ram Naresh Singh, Member

Appearance:

1. Mr. Buddy A. Ranganadhan, Ld. Sr. Advocate for the Petitioner;
2. Mr. Dushyant Manocha, Ld. Counsel for the Petitioner
3. MS. Kashish Chhabra, Ld. Counsel for the Petitioner

ORDER

(Date of Order: 17.02.2026)

1. The instant Petition has been filed by the Petitioner/ BSES Rajdhani Power Ltd. (BRPL) seeking permission to levy the differential Power Purchase Cost Adjustment Charges (hereinafter "PPAC") for the period from October, 2025 till December 2025, i.e. Q-3 of FY 2025-26, with the following prayers:
 - a. To Allow the levy of PPAC at 13.14% (as computed on the basis of the Commission's methodology) or 13.69% (as computed on the basis of the MoP's methodology) which is inclusive of 7.94% of PPAC (as per ARR FY 2021-22).
 - b. During the pendency and final disposal of the petition, continue the operation of the Order dated 17.12.2025 beyond 08.02.2026 on such terms and conditions as the Commission may deem fit.
2. The instant Petition was mentioned on 20.01.2026, wherein the Ld. Senior Counsel appearing on behalf of the Petitioner prayed for disposal of the instant Petition stating that the PPAC recovery for the previous quarter as was approved by the Commission is valid till 8th February, 2026. Accordingly, the Commission admitted and reserved the Order in the instant Petition.

3. Thereafter, a Meeting was conducted with the officials of the Petitioner on 03.02.2026 wherein the Power Purchase Bills for the quarter October, 2025 till December 2025 were scrutinized.
4. Subsequently, the Petitioner filed its PPAC Q-2 Petition along with an IA No. 05/2026 seeking interim Continuation of levying PPAC beyond 08.02.2026. The matter was taken up for hearing on 13.02.2026. upon hearing the Learned Senior Counsel appearing on behalf of the Petitioner, the commission observed as under:

"Heard the Learned Senior Counsel appearing on behalf of the Petitioner. The PPAC for Q-2 Petition will be examined by the Commission, and an order with regard to its admission will be passed after examination of the Petition based on the extent regulations and other factors. However, considering the request made by the Petitioner, the process for disposal of Petition of the PPAC for Q-3 will be taken up on priority and the shall be disposed of expeditiously."

5. Accordingly, based on the scrutiny, as per the formula approved in Tariff Order dated 30.09.2021, the PPAC is computed as follows:

Period	PPAC claimed by Petitioner#	PPAC approved by the Commission
October, 2025 till December 2025 (Q3 for FY 2025-26)	13.14% : (-0.64%+7.94%*)x90/50	5.76% : (-2.18%+7.94%)

Note: *PPAC considered by the Commission vide Tariff Order dated 30/09/2021 for meeting the Revenue Gap

PPAC Q3 Claim is prorated to 50 days by the petitioner

6. In view of the above, the Petitioner is hereby allowed to recover PPAC @5.76% for 3 months from 09.02.2026 till 08.05.2026. Surplus/deficit, if any, will be allowed with carrying cost, on verification of Power Purchase and Transmission Bills, in True up of the relevant Financial Year.
7. Ordered accordingly.

Sd/-
(Surender Babbar)
Member

Sd/-
(Ram Naresh Singh)
Member