

**DELHI ELECTRICITY REGULATORY COMMISSION**

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

F.11(1947)/DERC/2021-22/

**Tariff Petition No. 07/2022 (True-up part)**

**In the matter of:** Petition for approval of True-Up for FY 2020-21.

Delhi Transco Limited  
Shakti Sadan, Kotla Road  
New Delhi 110002

...Petitioner/Licensee

**Coram:**  
Hon'ble Justice (Retd.) Jayant Nath, Chairperson

**ORDER**

(Date of Order: 19.07.2024)

M/s Delhi Transco Ltd. (DTL) has filed the instant Petition for approval of True-up of expenses upto FY 2020-21 and Aggregate Revenue Requirement (ARR) for FY 2022-23. The Petition was admitted by the Commission vide Order dated 17.03.2022. The Petition along with Executive Summary was uploaded on the website of the Commission and publicised through advertisement in newspapers for seeking response of the stakeholders. However, this Order pertains only to the approval of True-up of expenses upto FY 2020-21.

The comments and suggestions of the stakeholders including the submissions made during the virtual public hearing held on 12.05.2022 & 13.05.2022 and the arguments advanced by the Petitioner have been duly considered by the Commission.

In exercise of the powers vested under the Electricity Act, 2003 and Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017, the Commission hereby passes this True-up Order signed, dated and issued on 19.07.2024.

(Justice (Retd.) Jayant Nath)  
Chairperson

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## LIST OF ABBREVIATIONS

Abbreviation	Explanation
ARR	Aggregate Revenue Requirement
A&G	Administrative and General
AAD	Advance Against Depreciation
ABT	Availability Based Tariff
ACD	Advance Consumption Deposit
AEEE	Alliance for an Energy Efficient Economy
AMR	Automated Meter Reading
APDRP	Accelerated Power Development and Reforms Program
AT&C	Aggregate Technical and Commercial
ATE	Appellate Tribunal for Electricity
BEE	Bureau of Energy Efficiency
BEST	Brihanmumbai Electric Supply and Transport
BHEL	Bharat Heavy Electricals Limited
BIS	Bureau of Indian Standards
BPTA	Bulk Power Transmission Agreement
BRPL	BSES Rajdhani Power Limited
BST	Bulk Supply Tariff
BTPS	Badarpur Thermal Power Station
BYPL	BSES Yamuna Power Limited
CAGR	Compounded Annual Growth Rate
CCGT	Combined Cycle Gas Turbine
CEA	Central Electricity Authority
CER	Centre for Energy Regulation
CERC	Central Electricity Regulatory Commission
CFL	Compact Fluorescent Lamp
CGHS	Cooperative Group Housing Societies
CGS	Central Generating Stations
CIC	Central Information Commission
CISF	Central Industrial Security Force
CoS	Cost of Supply
CPI	Consumer Price Index
CPRI	Central Power Research Institute
CPSUs	Central Power Sector Utilities
COVID	Corona Virus Disease
CSGS	Central Sector Generating Stations
CWIP	Capital Work in Progress
DA	Dearness Allowance
DDA	Delhi Development Authority

Abbreviation	Explanation
DERA	Delhi Electricity Reform Act
DERC	Delhi Electricity Regulatory Commission
DESL	Development Enveronergy Services Limited
DIAL	Delhi International Airport Limited
DISCOMs	Distribution Companies (BRPL, BYPL, TPDDL & NDMC)
DMRC	Delhi Metro Rail Corporation
DPCL	Delhi Power Company Limited
DTL	Delhi Transco Limited
DVB	Delhi Vidyut Board
DVC	Damodar Valley Corporation
EHV	Extra High Voltage
EPS	Electric Power Survey
FBT	Fringe Benefit Tax
FERV	Foreign Exchange Rate Variation
FPA	Fuel Price Adjustment
GFA	Gross Fixed Assets
GIS	Geographical Information System
GoNCTD	Government of National Capital Territory of Delhi
GTPS	Gas Turbine Power Station
HEP	Hydro Electric Power
HPSEB	Himachal Pradesh State Electricity Board
HRA	House Rent Allowance
HT	High Tension
HVDS	High Voltage Distribution System
ICAR	Indian Agricultural Research Institute
IDC	Interest During Construction
IEX	Indian Energy Exchange
IGI Airport	Indira Gandhi International Airport
IPGCL	Indraprastha Power Generation Company Limited
JJ Cluster	Jhugghi Jhopadi Cluster
KSEB	Kerala State Electricity Board
LED	Light Emitting Diode
LIP	Large Industrial Power
LT	Low Tension
LVDS	Low Voltage Distribution System
MCD	Municipal Corporation of Delhi
MES	Military Engineering Service
MLHT	Mixed Load High Tension
MMC	Monthly Minimum Charge

Abbreviation	Explanation
MoP	Ministry of Power
MTNL	Mahanagar Telephone Nigam Limited
MU	Million Units
MYT	Multi Year Tariff
NABL	National Accreditation Board for Testing and Calibration of Laboratories
NAPS	Narora Atomic Power Station
NCT	National Capital Territory
NCTPS	National Capital Thermal Power Station
NDLT	Non Domestic Low Tension
NDMC	New Delhi Municipal Council
NEP	National Electricity Policy
NGO	Non Government Organisation
NHPC	National Hydroelectric Power Corporation
NPCIL	Nuclear Power Corporation of India Limited
NRPC	Northern Regional Power Committee
NTI	Non-Tariff Income
NTP	National Tariff Policy
O&M	Operations and Maintenance
OCFA	Original Cost of Fixed Assets
PGCIL	Power Grid Corporation of India
PLF	Plant Load Factor
PLR	Prime Lending Rate
PPA	Power Purchase Agreement / Power Purchase Adjustment
PPCL	Pragati Power Corporation Limited
PTC	Power Trading Corporation
PWD	Public Works Department
R&M	Repair and Maintenance
RAPS	Rajasthan Atomic Power Station
REA	Regional Energy Account
RoCE	Return on Capital Employed
ROE	Return on Equity
RRB	Regulated Rate Base
RTI	Right to Information
RWA	Resident Welfare Associations
SBI	State Bank of India
SDMC	South Delhi Municipal Corporation
SERC	State Electricity Regulatory Commission
SIP	Small Industrial Power
SJVNL	Satluj Jal Vidyut Nigam Limited

Abbreviation	Explanation
SLDC	State Load Despatch Centre
SPD	Single Point Delivery
SPUs	State Power Utilities
SVRS	Special Voluntary Retirement Scheme
TERI	The Energy and Resources Institute
THDC	Tehri Hydro Development Corporation
ToD	Time of Day
TOWMCL	Timarpur Okhla Waste Management Company (P) Limited
TPDDL	Tata Power Delhi Distribution Limited
TPS	Thermal Power Station
UI	Unscheduled Interchange
UoM	Unit of Measurement
WACC	Weighted Average Cost of Capital
WC	Working Capital
WPI	Wholesale Price Index



**CHAPTER 1: INTRODUCTION**

- 1.1 This Order relates to the Petition filed by Delhi Transco Limited (DTL) (hereinafter referred to as 'DTL' or the 'Petitioner') for True-Up of for FY 2020-21 for Transmission Business in terms of *Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017* (hereinafter referred to as 'Tariff Regulations, 2017') and *Delhi Electricity Regulatory Commission (Business Plan) Regulations, 2019* (hereinafter referred to as 'Business Plan Regulations, 2019').

**DELHI TRANSCO LIMITED (DTL)**

- 1.2 Delhi Transco Limited is a Company incorporated under the Companies Act, 1956 and operates in the business of Transmission of Electricity in the National Capital Territory (NCT) of Delhi.

**DELHI ELECTRICITY REGULATORY COMMISSION**

- 1.3 Delhi Electricity Regulatory Commission (hereinafter referred to as 'DERC' or the Commission') was constituted by GoNCTD on 3/03/1999 and it became operational from 10/12/1999.
- 1.4 The Commission's approach to Regulation is driven by the Electricity Act, 2003, the National Electricity Plan, the National Tariff Policy and the Delhi Electricity Reform Act 2000 (hereinafter referred to as 'DERA'). The Electricity Act, 2003 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 formulation of Tariff Regulations and Tariff determination.

**STATE ADVISORY COMMITTEE MEETING**

- 1.5 The "State Advisory Committee (SAC)" have been re-constituted and notified the same vide Gazette Notification No.F.7(37)/DERC/DS/2016-19/C.F.No.5624/253 dated 23/07/2020, comprising of Chairperson and Member of DERC and Other Members of SAC (including their nominees).
- 1.6 The 20<sup>th</sup> State Advisory Committee Meeting was held (virtually) on 29/06/2022. Apart from the Chairperson, Member and other senior officers of the Commission,

the 20<sup>th</sup> SAC Meeting witnessed participation from DMRC, MCD, NISE, DESL, NABL, IEX, TERI, AEEE, Department of Health & Family Welfare, CER, Labour Department, GoNCTD and ICAR. The SAC was also attended by officers of the Commission.

- 1.7 The issues which was deliberated during the meeting is listed below:-

**Table 1. 1: Issues Discussed in 20<sup>th</sup> State Advisory Committee Meeting**

Sr. No.	Issues Discussed
a.	Tariff Petition for True up of FY 2020-21 for GENCOs, TRANSCO and DISCOMs

## MULTI YEAR TARIFF REGULATIONS

- 1.8 The Commission issued Tariff Regulations, 2017 vide Gazette notification dated 31/01/2017 specifying Terms and Conditions for Determination of Tariff for Transmission of Electricity under the Multi Year Tariff (MYT) framework. Further the operational norms for Transmission utilities have also been approved by the Commission in Business Plan Regulations, 2019 under Tariff Regulations, 2017 for the period FY 2020-21 to FY 2022-23.

## FILING OF PETITION FOR TRUE-UP OF FY 2020-21

### FILING AND ACCEPTANCE OF PETITION

- 1.9 DTL filed its Petition for True up of FY 2020-21 before the Commission on 1/02/2022.
- 1.10 The Petition was analyzed & various defects in the Petition were communicated to the Petitioner vide letter dated 4/02/2022. Thereafter, Petitioner submitted additional documents vide letter dated 11/02/2022. It was observed that the Petitioner had still not submitted the complete information.
- 1.11 The Commission admitted the Petitions for True up of FY 2020-21 vide its Order dated 17/03/2022 respectively, subject to clarifications / additional information, if any, which would be sought from the Petitioner from time to time. Copy of the Admission Orders dated 17/03/2022 is enclosed as *Annexure I* to this Order.
- 1.12 The complete copy of True-up Petition filed by the Petitioner was uploaded on website of the Commission ([www.derc.gov.in](http://www.derc.gov.in)) and the Petitioner.
- 1.13 The Executive Summary and one-page snapshot Summary of True-up of FY 2020-21 was also prepared and uploaded on Commission's website ([www.derc.gov.in](http://www.derc.gov.in)) for

quick glance of Tariff Petitions and for ease to consumers.

#### INTERACTION WITH THE PETITIONER

- 1.14 The Order has referred at numerous places about 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 officers of the Commission for carrying out the due diligence on the Petition filed by the Petitioner for obtaining and analyzing information/clarifications received from the Petitioner and submitting all issues for consideration by the Commission.
- 1.15 The Commission relied upon the analysis conducted by various concerned Divisions of the Commission for preparation of the Order.
- 1.16 A preliminary scrutiny/analysis of the Petition submitted by the Petitioner was carried out. Additional information/clarifications were sought from the Petitioner as and when required. The Commission and the Petitioner discussed key issues raised in the Petition, which included details of O&M expenses, Assets Capitalization, Depreciation, Working Capital Requirement, Return on Capital Employed (RoCE), etc.
- 1.17 The Commission also conducted multiple validation sessions with the Petitioner during which discrepancies in the Petition and additional information as required by the Commission were sought. Subsequently, the Petitioner submitted replies to the issues raised and provided details and documentary evidence to substantiate its claims regarding various submissions.
- 1.18 The Commission decided to conduct Public Hearing for issuance of Tariff Order related to True up of FY 2020-21 and communicated the same through Public Notice published in leading newspapers on 31/03/2022 and also uploaded the same on Commission’s website. Stakeholders were given time-period till 25/04/2022 or date of Public Hearing, whichever is later for submitting comments/suggestions on Tariff Petition filed by the utilities.
- 1.19 A soft copy of the Petition was made available in CD form on payment of Rs. 25/- per CD or a copy of the Petition was also made available for purchase from the

- Petitioner head-office on working day till 25/04/2022 between 11 A.M. to 4 P.M. on payment of Rs.100/- either by Cash or by Demand Draft/Pay Order.
- 1.20 In order to extend help to the stakeholders in understanding the Petition and filing their comments, officers of the Commission viz. Joint Director (Tariff-Engineering), Joint Director (Tariff-Finance), Joint Director (Engineering), Joint Director (Performance Standards & Engineering), Deputy Director (Tariff-Economics) and Deputy Director (Tariff-Engineering) were nominated for discussion on the Petition. This was duly mentioned in the Public Notices published by the Commission.
- 1.21 Considering the COVID-19 situation prevalent at that time, the Commission decided to conduct Virtual Public Hearing on 12/05/2022 & 13/05/2022 on Tariff Petitions for True Up of FY 2020-21.
- 1.22 Accordingly, the Commission scheduled a Virtual Public Hearing on Tariff Petitions for True Up of FY 2020-21 on 12/05/2022 & 13/05/2022 to take a final view with respect to various issues concerning the principles and guidelines for Tariff determination.
- 1.23 The Commission received written comments from stakeholders. The comments of the stakeholders were also forwarded to the Petitioner who responded to the comments of the stakeholders with a copy of its replies to the Commission.
- 1.24 The issues and concerns raised by various stakeholders have been examined by the Commission. The major issues made by the stakeholders, the responses of the Petitioner thereon and the views of the Commission, have been summarized in Chapter A2.
- 1.25 The Commission has therefore considered the inputs/comments received from various stakeholders along with the due diligence conducted by the officers of the Commission in arriving at its final decision.

#### **PUBLIC NOTICE**

- 1.26 The Commission published Public Notice in the following newspaper on 31/03/2022 inviting comments/suggestions from stakeholders on the Tariff Petitions filed by the

Petitioner latest by 25/04/2022 or the date of Public Hearing, whichever is later:

(a)	Hindustan Times (English)	:	31/03/2022
(b)	The Times of India (English)	:	31/03/2022
(c)	The Hindu (English)	:	31/03/2022
(d)	The Indian Express (English)	:	31/03/2022
(e)	Navbharat Times (Hindi)	:	31/03/2022
(f)	Punjab Kesari (Hindi)	:	31/03/2022
(g)	Virat Vaibahv (Hindi)	:	31/03/2022
(h)	Roznama Rashtriya Sahara (Urdu)	:	31/03/2022
(i)	Educator (Punjabi)	:	31/03/2022

1.27 Public Notice was also uploaded on Commission's website [www.derc.gov.in](http://www.derc.gov.in).

1.28 The Petitioner also published a Public Notice indicating salient features of its Petition for inviting comments from the stakeholders and requesting to submit response on the Petition latest by 25/04/2022 or the date of Public Hearing, whichever is later, in the following newspapers on the respective dates mentioned alongside:

(a)	The Hindu (English)	:	7/04/2022
(b)	The Statesman (English)	:	7/04/2022
(c)	Dainik Jagran (Hindi)	:	7/04/2022
(d)	Pratap (Urdu)	:	7/04/2022
(e)	Chardi Kalan (Punjabi)	:	7/04/2022

1.29 The Commission issued Public Notice in the following newspapers (on dates mentioned alongside), indicating the date and time of Virtual Public Hearing scheduled on 12/05/2022 & 13/05/2022 for comments by stakeholders on the Tariff Petition filed by the Petitioner latest by 13/05/2022 and also indicated the conducting of Virtual Public Hearing.

(a)	Hindustan Times (English)	:	25/04/2022
(b)	The Times of India (English)	:	25/04/2022
(c)	The Hindu (English)	:	25/04/2022
(d)	The Indian Express (English)	:	25/04/2022
(e)	Navbharat Times (Hindi)	:	25/04/2022
(f)	Punjab Kesari (Hindi)	:	25/04/2022
(g)	Virat Vaibahv (Hindi)	:	25/04/2022
(h)	Roznama Rashtriya Sahara (Urdu)	:	25/04/2022
(i)	Educator (Punjabi)	:	25/04/2022

- 1.30 Public Notice related to process for Virtual Public Hearing (VPH) was also uploaded on Commission's website. The platform for VPH was as follows:

Dates	12/05/2022 & 13/05/2022
Timings	11:00 AM to 01:00 PM and 02:00 PM to 05:00 PM
Last date for registration	9/05/2022 at 03:00 PM
Platform	Google Meet
Email ID for Registration	<a href="mailto:dercpublichearing@gmail.com">dercpublichearing@gmail.com</a>

## LAYOUT OF THE ORDER

- 1.31 This Order is organised into following Chapters:
- a) **Chapter A1** provides details of the Tariff setting process and the approach of the Order.
  - b) **Chapter A2** provides brief of the comments of various stakeholders, the Petitioner response and views of the Commission thereon.
  - c) **Chapter A3** provides details/analysis of the True up of FY 2020-21 and impact of past period True up based on judgement of Hon'ble Supreme Court & Hon'ble APTEL, if any, Review Order of the Commission, if any, and its directives on the matter.
- 1.32 The Order contains following Annexures, which are an integral part of the Tariff Order:
- a) **Annexure I** - Admission Order.
  - b) **Annexure II** - List of the stakeholders who submitted their comments on True-up of expense for FY 2020-21.
  - c) **Annexure III** – List of Stakeholders/consumers who attended the virtual public hearing.

## APPROACH OF THE ORDER

### APPROACH FOR TRUE UP OF FY 2020-21

- 1.33 The Commission in its Business Plan Regulations, 2019 has indicated that Regulations shall remain in force for a period of three (3) years, as follows:

*"1(2) These Regulations shall remain in force for a period of 3 (three) years i.e., for FY 2020-21, FY 2021-22 and FY 2022-23, unless reviewed earlier."*

- 1.34 The Commission in its Tariff Regulations, 2017 has specified that Regulations shall

be deemed to have come into effect from 1<sup>st</sup> February, 2017, as follows:

*“(4) These Regulations shall be deemed to have come into force from 1<sup>st</sup> February, 2017 and shall remain in force till amended or repealed by the Commission.”*

- 1.35 Accordingly, Petition has been Trued up as per Tariff Regulations, 2017 and Business Plan Regulations, 2019.

**CHAPTER 2: RESPONSE FROM THE STAKEHOLDERS**

- 2.1 Summary of Objections/ suggestions from stakeholders, the response of Delhi TRANSCO Limited (DTL) and Commission's view.

**INTRODUCTION**

- 2.2 Section 64(3) of Electricity Act, 2003, stipulates that the Commission shall True-up under Section 62 of the Electricity Act, 2003 for the Transmission Licensee, after consideration of all suggestions received from the public and the response of the Licensee to the objections/suggestions of stakeholders, issue a Tariff Order accepting the application with such modifications or such conditions as may be specified in the Order.
- 2.3 The Commission examined the issues taking into consideration the comments/suggestions of various stakeholders in their written statements submitted to the Commission and also the response of the Petitioner thereon.
- 2.4 The Commission endeavours to issue Tariff Orders as per provisions of the Electricity Act, 2003.
- 2.5 Considering the COVID-19 situation prevalent at that time, the Commission decided to conduct Public Hearing Virtually (through Google-Meet), for issuance of Tariff Order related to True up of FY 2020-21 and communicated the same through Public Notice published in leading newspapers and also uploaded the same on Commission's website.
- 2.6 The Commission vide its Public Notice dated 25/04/2022 scheduled Public Hearing on Tariff Petitions for True up of FY 2020-21 on 12/05/2022 & 13/05/2022 to take a final view on various issues concerning the principles and guidelines for Tariff determination.
- 2.7 Accordingly, all stakeholders were given additional time-period till 13/05/2022 for submitting comments/suggestions on additional information filed by the utilities.
- 2.8 The comments/suggestions of various stakeholders, the replies/response by the Petitioner and the views of the Commission are summarized under various subheads below.



**ISSUE 1: OPERATION AND MAINTENANCE EXPENSES****STAKEHOLDERS' SUBMISSIONS**

- 2.9 The additional expenditure of DTL may be disallowed as no detailed justification is provided in the Petition. Further, as per DERC Regulations, the Commission has already allowed the normative O&M expenses and DTL is claiming additional O&M expenses over and above the normative limit which is ultimately an overburden on the consumers of the Delhi State. Therefore, such additional claim shouldn't be allowed.
- 2.10 Provisional Additional Impact of 7<sup>th</sup> Pay Commission, implementation of 7<sup>th</sup> pay Commission for IPGCL staff salary, provisional Security Expenses, and provisional Licence Fee for land without any justifications should be dis-allowed as these claims are based on provisions.
- 2.11 DTL has claimed Rs. 6.92 Cr. for IPGCL staff and Rs 75.08 Cr. for DTL staff against impact on a/c of 7<sup>th</sup> Pay Commission. The Regulation 15 (3) of Business Plan Regulations, 2019, has already revised and fixed the O&M norms, as follows:
- “(3) The impact of difference of amount on account of actual implementation of Seventh Pay Revision and Interim Relief already considered for determination of norms for O&M Expenses, if any, shall be allowed separately in line with the methodology adopted for computation of norms for O&M Expenses, at the time of True up of ARR for relevant Financial year subject to prudence check.*
- (4) The Transmission Licensee shall claim Land License Fee and Security Expenses separately on actual basis at the time of true up of ARR for the relevant financial year subject to prudence check.”*
- 2.12 Impact on account of 7<sup>th</sup> Pay Commission, Impact on account of 7<sup>th</sup> Pay Commission for IPGCL staff, Additional Works Under PSDF Schemes and Licence fee for Land may be allowed/restricted to DTL on the basis of actual payments made subject to prudence check and verification by the Commission.
- 2.13 Expenses of Rs. 12.59 Cr. towards Licence Fee for Land and Rs. 0.83 Cr. towards Additional Works Under PSDF Schemes (10% DTL's Share) shall be allowed as per actual Annual Audited figures for that financial year subject to detailed review by the Commission.

- 2.14 Thorough prudence check for cost incurred towards 7<sup>th</sup> Pay Commission of DTL staff and IPGCL staff should be conducted to avoid double allowance of said claims by DTL and IPGCL. Hence, O&M Expenses claimed by the Petitioner may be approved subject to detailed verification in terms of DERC Tariff Regulations, 2017 and Business Plan Regulations, 2019.
- 2.15 The claim towards additional Security Expenses for FY 2017-18 was not allowed by Commission in its previous Tariff Order dated 31/07/2019 while Truing-up of expenses for FY 2017-18, and Commission had observed that additional expenses claimed by DTL were covered under the normative O&M expenses. Accordingly, claims made under the present petition under the head additional Security Expenditure may be considered accordingly. Further, Rs. 14.73 Cr. was allowed for security expense for FY 2020-21 vide DERC Tariff order dated 28/08/2020 but amount of Rs. 29.75 Cr. claimed by the petitioner is exceptionally higher than the expenses allowed earlier.
- 2.16 DTL claimed total O&M expenses of Rs. 443.49 Cr for FY 2020-21 against O&M Expenses of Rs. 338.62 Cr approved in ARR of Tariff Order dated 28/08/2020. Any amount under this head should be allowed as per the Business Regulations, 2019 and Tariff Regulations, 2017 subject to detailed review by the Commission.
- 2.17 DTL claimed Normative O&M expenses of Rs. 371.49 Cr for FY 2022-22 which is very high compared to Normative O&M Expenses of Rs. 363.30 Cr approved for FY 2021-22 in ARR of Tariff Order dated 30/09/2021. Any amount under this head should be allowed subject to detailed review by the Commission.
- 2.18 There is variation in Average Ckt km for 220 kV & below lines and no. of bays for 400 kV claimed by the Petitioner against the quantity approved by the Commission for FY 2020-21 vide Tariff order dated 28/08/2020. Hence, O&M Expenses claimed by the Petitioner may be approved subject to detailed verification in terms of DERC Tariff Regulations, 2017 and Business Plan Regulations, 2019.

#### PETITIONER'S SUBMISSION

- 2.19 DTL has considered the additional expenditure which were not included by the Commission while computing the norms of Normative O&M Expenses in DERC Business Plan Regulations-2019. The detailed justification along with the documents

- related to impact of 7th Pay Commission has been submitted before Hon'ble Commission during Prudence Check exercise. Thus, the comment of stakeholders (i.e. BRPL & BYPL) is wrong and liable to be rejected.
- 2.20 In Tariff Order for FY 2020-21 dated 28/08/2021, the addition in Transmission Network details are as per the proposed Assets Capitalization, however, in the present True-up Petition, DTL has considered the Transmission Network details on the basis of actual Assets Capitalization for FY 2020-21 as well as on account of Energization of Spare Bays into Feeder Bays. Accordingly, there is a variation in the normative O&M Expenses.
- 2.21 The O&M Expenses for FY 2022-23 has been considered by DTL based on the provisions of DERC Tariff Regulations, 2017 and DERC Business Plan Regulations, 2019. Details has been submitted before the Commission during Prudence Check exercise.
- 2.22 As regard to stakeholder comment regarding Impact of 7th Pay Commission (excluding Interim Relief) for DTL staff & IGGCL staff deployed in DTL, the details of actual payments made during FY 2020-21 along with documentary proofs has been submitted before the Commission during Prudence Check exercise.
- 2.23 As regard to stakeholder comment regarding Security Expenses, DTL has considered an amount of Rs. 29.75 Cr. on the basis of actual payments made on account of expenses deployed for security purpose, and the same are in line with the provisions of DERC Business Plan Regulations, 2019. The documentary proof has been submitted before the Commission during Prudence Check exercise. Hence, the comment of TPDDL is wrong and liable to be rejected.
- 2.24 As regard to stakeholder comment regarding Licence Fee for Land, DTL is paying licence fee for use of land to GoNCTD. Accordingly, DTL has considered Rs. 12.59 Cr. towards Licence Fee for Land and the same is in line with the provisions of DERC Business Plan Regulations, 2019. The documentary proof has been submitted before the Commission during Prudence Check exercise.
- 2.25 As regard to stakeholder comment regarding Additional Works under PSDF Schemes (10% DTL's Share), the details of Additional Works under PSDF Schemes during FY 2020-21 along with documentary proofs has been submitted before the Commission during Prudence Check exercise.

**COMMISSION'S VIEW**

- 2.26 The Commission has trued up the O&M expenses of the Petitioner based on the principles specified in Tariff Regulations, 2017 & the norms determined in the Business Plan Regulations, 2019. The details of acceptance or rejection of claim of Petitioner on account of O&M expenses is given in Chapter 3 and 4 of this Tariff Order.

**ISSUE 2: ASSETS CAPITALIZATION AND DEPRICIATION****STAKEHOLDERS' SUBMISSIONS**

- 2.27 Verification of Asset Capitalization from FY 2011-12 onwards may be finalized and any amount under this head should be allowed only after finalization of the Asset Capitalization subject to detailed review by the Commission. Any excess amount, if claimed/received by DTL in respect of the above shall be adjusted in their ARR as per DERC Tariff Regulations, 2017.
- 2.28 A tentative amount of Rs. 207.77 Cr. have been provisionally considered towards Assets Capitalization for FY 2020-21 based on the Audited Financial Statement for FY 2020-21. Until final details of Asset Capitalization for FY 2020-21 are submitted before the Commission, the capitalization of FY 2020-21 shall not be approved. Further, An amount of Rs. 207.77 Cr. is based on the provisions created in Audited Account which is not justifiable as per DERC Regulations.
- 2.29 Since Asset capitalization of FY 2020-21 will have an impact on computation of Depreciation, any amount under this head should be allowed only subject to detailed prudence check by the Commission.
- 2.30 DTL in True-Up of 2020-21 has considered the Depreciation as Rs 282.14 Cr. However as per the Balance sheet the Depreciation is Rs 273.27 Cr. during FY 2020-21. Therefore, Petitioner is requested to provide the reconciliation of these numbers.
- 2.31 In the present ARR Petition, DTL claimed proposed Asset capitalization of Rs. 690.35 Cr. based on the recent development in the Power Sector/Load growth in the region of NCT of Delhi and the impact due to Covid-19 pandemic. The Petitioner is requested to provide details of assumptions/ recent developments taken into consideration during finalization of Asset Capitalization of Rs. 632.45 Cr. for FY 2022-23.

**PETITIONER'S SUBMISSION**

- 2.32 DTL has provisionally considered Assets Capitalization for FY 2020-21 in the Tariff Petition based on the Audited Financial Statement. In earlier Tariff Orders also, the Commission has approved Assets Capitalization based on the Audited Financial Statements. It is further submitted that Commission True-ups the Assets Capitalization at the time of CAPEX Review. Thus, the comment of Stakeholders (i.e. BRPL & BYPL) is wrong and liable to be rejected.
- 2.33 As regard to stakeholder comment regarding Depreciation, it is submitted that DTL has considered Depreciation based on the norms approved in DERC Tariff Regulations, 2017 & DERC Business Plan Regulations, 2019.
- 2.34 DTL has already submitted the list of Capital Schemes for Assets Capitalization of FY 2022-23 in its Tariff Petition. Further, DTL has revised its Assets Capitalization in reference to the observations of Commission in letter dated 13/05/2022, and the same has been submitted before the Commission vide letter dated 6/06/2022. The Commission is requested to consider the same while approving the ARR for FY 2022-23.

**COMMISSION'S VIEW**

- 2.35 The Commission considered the capitalization & Depreciation in line with the provisions of DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 and DERC (Business Plan) Regulations, 2019. The refund of excess Tariff on account of variation in projected capitalisation and provisional capitalisation considered by the Commission were dealt appropriately as per provision of Tariff Regulation, 2017, in Chapter-3 of this Tariff Order.

**ISSUE 3: INCOME TAX****STAKEHOLDERS' SUBMISSIONS**

- 2.36 Income Tax claim on the basis of actual payment should be allowed as per provision of Tariff Regulations, 2017 and Business Plan Regulations, 2019 only.
- 2.37 DTL has grossed up the Return on Equity upto 21.52% by considering the Effective Tax as 34.944%. Effective tax rate as per the DERC Tariff Regulation 2017 is as below:

*"....the effective tax rate shall be considered on the basis of actual tax paid vis-à-vis total income of the Utility in the relevant financial year in line with the*

*provisions of the relevant Finance Acts. The actual tax on other income stream shall not be considered for the calculation of "effective tax rate".*

- 2.38 Effective Tax Rate is only 17.90 % based on P&L accounts of DTL (as provided in Petition). However, the Petitioner has considered the effective tax rate 34.944%, which is quite high. Therefore, the Commission is requested to direct the Petitioner to share the relevant details for computation of such Effective tax rate.
- 2.39 Income Tax of Rs. 250.21 Cr. on Transmission Business is claimed by DTL for FY 2020-21. The Commission is requested to consider Income Tax as per Regulation 72 of DERC Tariff Regulations, 2017 for treatment of Tax on Return on Equity, quoted as follows:

*72. Tax on Return on Equity: The base rate of return on equity as specified by the Commission in the Business Plan Regulations 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 vis-à-vis total income of the Utility in the relevant financial year in line with the provisions of the relevant Finance Acts. The actual tax on other income stream shall not be considered for the calculation of "effective tax rate":*

*Provided that if the rate of return on equity for a Control Period is allowed on pre-tax basis, then income tax on the return on equity shall not be allowed separately as a pass through in ARR;*

*Provided further that no amount shall be considered towards tax exceeding the actual amount of tax paid by the Corporate entity of the Utility as an Assessee."*

#### **PETITIONER'S SUBMISSION**

- 2.40 The Petitioner in its Petition has claimed Actual Income Tax for FY 2020-21 as per the Hon'ble ATE judgment in Appeal No. 255 of 2013. The relevant extract is reproduced below:

*"45.4 In our opinion, the Commission has to consider the income tax actually paid by the Appellant with due verification and the same has to be included in the Tariff computation and shall be passed on to the beneficiaries. Further, tax on any income other than that through its licensed business shall not be passed through, and it shall be payable by the Transmission Licensee itself.*

*Accordingly, the issue is decided in favour of the Appellant and the issue is remanded back to consider the Income Tax amount paid with due verification and prudence check.”*

#### **COMMISSION’S VIEW**

- 2.41 The Commission allowed the Income Tax to the Petitioner for applicable periods based on the provisions of Tariff Regulations, 2017 and Business Plan Regulations, 2019.

#### **ISSUE 4: NON – TARIFF INCOME**

##### **STAKEHOLDERS’ SUBMISSIONS**

- 2.42 The Commission is requested to direct DTL to provide reconciliation of Non-Tariff Income with Audited Accounts.
- 2.43 DTL has claimed Reactive Energy Expense of Rs. 12.06 Cr. in Non-Tariff Income, however, the same is not shown under Income earned on Reactive Energy. The Commission is requested to consider Reactive Energy Income as Non-Tariff Income of DTL.
- 2.44 TDS amounting to Rs. 11.54 Cr. deposited by DISCOMs on account of LPSC is actually received by DTL. Hence, the same should be considered as Non-Tariff Income of DTL.

##### **PETITIONER’S SUBMISSION**

- 2.45 The reconciliation of Non-Tariff Income with the Audited Accounts, as per the requirement of the Commission, has been submitted before the Commission during Prudence Check exercise.
- 2.46 DTL has considered actual Income Tax as per the Hon’ble ATE judgment in Appeal No. 255 of 2013. The relevant extract is reproduced below:

*“45.4 In our opinion, the Commission has to consider the income tax actually paid by the Appellant with due verification and the same has to be included in the Tariff computation and shall be passed on to the beneficiaries. Further, tax on any income other than that through its licensed business shall not be passed through, and it shall be payable by the Transmission Licensee itself. Accordingly, the issue is decided in favour of the Appellant and the issue is remanded back to consider the Income Tax amount paid with due verification*

*and prudence check.”*

### COMMISSION’S VIEW

- 2.47 The Commission considers income being incidental to electricity business and derived by the Petitioner from various other sources as Non-Tariff Income, in line with the Regulation 94 of Tariff Regulations, 2017.
- 2.48 The projection of Non-Tariff Income for FY 2022-23 are considered as per provisions of Tariff Regulations, 2017.

### ISSUE 5: METHODOLOGY FOR TREATMENT OF TRANSMISSION CHARGES AND WAIVER OF STOA CHARGES

#### STAKEHOLDERS’ SUBMISSIONS

- 2.49 The Commission in its Tariff Order 30/09/2021 has issued direction to DTL to disburse Short Term Open Access Charges to DISCOMS as per applicable Rules and Regulations, on monthly basis on the date of raising Transmission charge bills. Further, no adjustment of STOA charges shall be made towards any past dues/ or adjustment in transmission bills of utilities. The Commission is requested to issue same directions to DTL in Tariff Order of FY 2022-23.
- 2.50 CERC (Sharing of Inter-State Transmission Charges and Losses) Regulations, 2020 dated 4/05/2020 mandated for no Short Term Charges to be borne by DISCOMs, as follows:

*”11. Transmission charges for Short Term Open Access:*

*(2) Transmission charges for Short Term Open Access shall be payable by generating stations and embedded entities located in the State, as per the last published Short Term Open Access Rate for the State, along with other charges or fees as per Open Access Regulations, 2008 and the Transmission Deviation charges, if any, as per these regulations.*

*(3) Transmission charges for Short Term Open Access paid by an embedded intra-State entity during a month shall be reimbursed in the following billing month to the State in which such entity is located.*

*(5) No transmission charges for Short Term Open Access for inter-State transmission system, shall be payable by a distribution licensee which has Long*



*Term Access or Medium Term Open Access or both, or by a trading licensee acting on behalf of such distribution licensee.*

*Provided that other charges or fees as per Open Access Regulations, 2008 and the Transmission Deviation charges, if any, as per these Regulations shall be payable”*

- 2.51 In view of the above mentioned provisions wherein CTU charges were waived off for Short Term Open Access (STOA) transactions, the Commission is requested to issue necessary directions to Delhi STU for ensuring that going forward no STU charges are billed to the DISCOMs for Short Term Open Access (STOA) transactions.
- 2.52 Further, DTL has been earning interest on UI pool A/c and not paying interest to respective beneficiaries and residual income under NTI.

#### **PETITIONER’S SUBMISSION**

- 2.53 The contention regarding waiver of STOA charges is not relevant to the instant petition filed and may be taken up separately by TPDDL in DERC.
- 2.54 As regard to stakeholder comment on Interest on UI Pool A/c, the Commission vide its Order dated 31/03/2007 implemented Intra State ABT in Delhi w.e.f. 1.04.2007 and designated SLDC as a Nodal agency for collection and distribution of UI charges as far as intra-state ABT is concerned. Further, DERC vide order dated 21/04/2009 adopted the CERC UI regulations and its amendments and directed that :

*“The charges for UI, additional UI, etc. shall be paid to the Intra-State UI pool account maintained by SLDC, and the payments from the pool account to the utilities shall be made by the SLDC in accordance with the procedure evolved in the meeting held in SLDC on 04.04.2007 as per directions at para 18(iii) of the Commission’s Order dated 31.03.2007. Balance in the UI pool account shall be intimated to the Commission by the SLDC in the month of April of each financial year indicating the amounts available till the end of the previous financial year and the Commission shall issue necessary orders with regard to the utilization of such funds”.*

Accordingly, from time to time SLDC has intimated the balance in UI/DSM Pool account to DERC.

- 2.55 Further, DERC vide notification dated 27/02/2019 has issued Power System

Development Fund (PSDF) Regulation for utilization of Deviation Settlement Charges/UI charges and other charges. Also, it is submitted that DERC has not issued any directions regarding payment of interest on the UI Pool account to respective beneficiaries.

### COMMISSION'S VIEW

- 2.56 The Commission considered the Transmission Tariff from ISTS lines as mentioned above, under Non-Tariff Income for respective years.
- 2.57 The refund of STOA along with carrying cost were appropriately dealt in this Tariff Order in line with the direction issued by the Commission in Tariff Order dated 28/03/2018, 31/07/2019, 28/08/2020 & 30/09/2021.

### ISSUE 6: AUGMENTATION/UPGRADATION OF TRANSMISSION SYSTEM

#### STAKEHOLDERS' SUBMISSIONS

- 2.58 DTL/SLDC requires to run Delhi Stations (Pragati and GT station) citing Grid safety & Transmission Constraints in Delhi STU network. The availability of APM Gas to these stations is restricted, due to which these plants are operating on RLNG & Spot Gas. Hence, there is requirement to decongest Delhi STU network connected to Pragati and GT so that transmission constraints can be eased. new Transmission schemes have been proposed /Under implementation by DTL in its 13<sup>th</sup> Plan, which will help in system strengthening and will ease Transmission Constraints are given below:
- a) 220 kV/33 kV GIS at Dev Nagar
  - b) Second Circuit LILO of Pragati-Sarita Vihar at Maharani Bagh
  - c) Multi Circuit from Kashmiri Gate to Rajghat
- 2.59 The Commission is requested to direct DTL to implement the above scheme on fast rack to remove/ease Transmission Constraints.
- 2.60 Due to inherent deficiency in the Transmission Network created by DTL, costly Generating Plants like Pragati-I is being considered as a 'Must Run' Plant by Delhi SLDC. Over the years, procurement cost from Pragati-I has reached unsustainable levels but Power from such Must Run stations are being forcefully scheduled to Delhi DISCOMs owing to such Transmission constraints. Scheduling of such costly power is

a violation of principal of Merit Order Dispatch and a financial burden on the end consumers.

- 2.61 The Commission is requested to direct DTL to take up necessary network strengthening and provide a time frame for removal of the “Transmission constraints in the DTL network” so as to avoid scheduling of costly Power to Delhi DISCOMs from the plants having status of “Must Run” in the overall benefit of the end consumers.

#### PETITIONER’S SUBMISSION

- 2.62 As regards to stakeholder comment regarding support required from DTL, pointwise submissions are as follows:

- a) 220/33kV GIS substation at Dev Nagar is under execution and expected to be commissioned by July 2022.
- b) The status of Second Circuit LILO of Pragati-Sarita Vihar at Maharani Bagh has already been communicated to the commission vide letter no. 75 dt. 16/03/2022. Further, it was also intimated to the commission during the meeting held on 11/03/2022 at DERC that the existing network from PPS-III Bawana to Pragati Load center do not have any constraints to flow the required Power.
- c) The work of Multi circuit transmission line from Kashmiri Gate Rajghat was assigned to Power Grid under the MOU-II. Power Grid has increased the cost of project and asked for “In- Principal” from DTL for carrying out the work. The same is under consideration with DTL.

#### COMMISSION’S VIEW

- 2.63 The Commission considered the capitalization in line with the provisions of *DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017* and *DERC (Business Plan) Regulations, 2019*.
- 2.64 The actual details of capitalization were submitted by the Petitioner in the formats prescribed by the Commission, along with the requisite statutory clearances/certificates of the appropriate authority/ Electrical Inspector, etc. as applicable.

**ISSUE 7: PAYMENT RELATED ISSUES****STAKEHOLDERS' SUBMISSIONS**

- 2.65 While analysing the bills of additional Power Purchase liability for prior period, LPSC bills should not be considered for Truing up Tariff of DTL for 2020-21 without thorough prudence check by the Commission.
- 2.66 As per bills, the refund amount received from SJVNL is Rs. 6.12 Cr. DTL is claiming additional liability on account of revision of Tariff for Prior Period 2002-07 for an amount of Rs.0.46 Cr. whereas the refund received from Generators is not passed on to DISCOMs.

**PETITIONER'S SUBMISSION**

- 2.67 SJVNL raised the arrear bill amounting to Rs 8,00,68,886/- to DTL. Thereafter, SJVNL issued credit bill of amount of Rs.6,11,97,671/- to DTL. Therefore, amount of net Rs.1.88 Cr. was payable by DTL to SJVNL and the Commission allowed the same in True up order of FY 2019-20.
- 2.68 The Petitioner has claimed an amount of Rs.0.46 Cr. paid to SJVNL towards Foreign Exchange Rate Variation (FERV) as per actual and no LPSC is being claimed by DTL in the Petition.
- 2.69 BRPL had been defaulting payment of DTL since Oct '10. Hon'ble Supreme Court vide its Order dated 26/03/2014 in Petition No. 104/2014 directed BRPL to clear the current dues w.e.f. 1.01.2014 to all Generating and Transmission companies, again vide Order dated 6/05/2014 directed to make the payment of dues. However, despite the clear directions of the Hon'ble Supreme Court, BRPL has been continuously defaulting the payment to DTL. The total outstanding dues on BRPL as on 31/01/2022 for billing period w.e.f 1/10/2010 to 31/12/2021 is Rs. 2255.73 Cr.; and the outstanding of current dues as on 31/01/2022 for billing period w.e.f. 01.01.2014 to 31/12/2021 considering 100% dues from 1/01/2014 to 30/04/2016 and 70% dues from 1/05/2016 to 31/12/2021 is Rs. 1278.38 Cr. (excluding LPSC).
- 2.70 BYPL had been defaulting payment of DTL since October, 2010. Hon'ble Supreme Court vide its Order dated 26/03/2014 in Petition No. 105/2014 directed BYPL to clear the current dues w.e.f. 1/01/2014 to all Generating and Transmission companies again vide Order dated 6/05/2014 directed to make the payment of dues. However, despite the clear directions of the Hon'ble Supreme Court, BYPL has been

continuously defaulting the payment to DTL. The total outstanding dues on BYPL as on 31/01/2022 for billing period w.e.f 1/10/2010 to 31/12/2021 is Rs. 1579 Cr.; and the outstanding of current dues as on 31/01/2022 for billing period w.e.f. 1/01/2014 to 31/12/2021 considering 100% dues from 1/01/2014 to 30/04/2016 and 70% dues from 1/05/2016 to 31/12/2021 is Rs. 939.23 Cr. (excluding LPSC).

- 2.71 Therefore, the Commission is requested to direct the DISCOMs to clear all the outstanding dues of DTL. Further, the Commission is requested that till such time i.e. all the pending dues are cleared by DISCOMs, the Commission may issue directions/instructions allowing DTL for adjusting the outstanding dues from STOA charges payable to DISCOMs.

#### COMMISSION'S VIEW

- 2.72 The matter of Payment of Transmission Charges is dealt appropriately as per provisions of *DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017* and *DERC (Business Plan) Regulations, 2019*.

**CHAPTER 3: TRUING UP OF FY 2020-21****PRIOR PERIOD ISSUES****IMPACT OF PAYMENT TO IPGCL IN COMPLIANCE TO DIRECTIONS OF THE COMMISSION IN TARIFF ORDER DATED 31/07/2019****PETITIONER SUBMISSION**

- 3.1 The Petitioner has submitted that the Commission in Tariff Order dated 31/07/2019 of DTL for FY 2019-20 has issued following directions:

*“2.85 The Commission has already decided the matter in the relevant Tariff Order of IPGCL. The Petitioner is directed to verify the claim of IPGCL and make the appropriate payment. The Petitioner may claim the amount in subsequent Tariff Order.”*

- 3.2 In compliance to the above directions, the Petitioner has made the payment of Rs. 17.35 Crore to IPGCL and the impact of the same is as below:

**Table 3. 1: Petitioner Submission - Impact of payment to IPGCL (Rs. Cr.)**

Particulars	FY 2021-22
Opening Gap	0.00
Payment to IPGCL	17.35
Carrying Cost Rate	8.95 %
Carrying Cost	0.78
Closing Gap	18.13

**COMMISSION ANALYSIS**

- 3.3 During the prudence check, the Petitioner was directed to Submit relevant documents for Compliance to Directive 6.6 of Tariff Order dated 30/09/2021 and the Petitioner submitted relevant document vide their letter ref.no. F.DTL/203/F-01/2022-23/Oprn. GM(C&RA)/36 dated 3/06/2022.
- 3.4 From the submitted documents, it is observed that the Petitioner has made payment to IPGCL in FY 2021-22.
- 3.5 Accordingly, the Petitioner is directed to submit their claim of payment to IPGCL in their Petition for True-up of FY 2021-22 which will be dealt appropriately by the Commission.

**IMPACT OF PHYSICAL VERIFICATION (PV) OF ASSETS FOR THE PERIOD FROM FY 2011-12 TO FY 2016-17, IMPACT OF DVB ARREARS AND PAST TRUE-UP**

**PETITIONER SUBMISSION**

- 3.6 The Petitioner has submitted that the Commission in Tariff Order dated 30/09/2021 has held that the Commission arrived at a closing balance of Rs. 51.95 Crore as surplus, till the end of FY 2018-19 for DVB Arrears Liquidation, in Tariff Order dated 28/08/2020.
- 3.7 The Petitioner has further submitted that the Commission in the Tariff Order dated 30/09/2021 has carried forward the impact of surplus of Rs. 51.95 Crore as Opening Balance towards Impact of True-up in Transmission Charges from FY 2019-20 onwards. Accordingly, the same has been considered in the Petition along with the impact of True-up of FY 2020-21 for calculating the balance impact of True-up in Transmission Charges.

**Table 3. 2: Petitioner Submission - Impact of past True ups and DVB arrears (Rs. Cr.)**

Sr. No.	Particulars	FY 2020-21	FY 2021-22
A	Opening Gap	17.78	344.42
B	Addition on account of True up of FY 2020-21	328.56	0.00
C	Amortization in previous ARR Orders	17.43	1.16
D	Carrying Cost Rate	8.95 %	8.95 %
E	Carrying Cost Amount	15.51	30.77
F	Closing Gap	344.42	374.04

**COMMISSION ANALYSIS**

- 3.8 The Commission had appointed Consultants for physical verification of assets of the Petitioner for the Period from FY 2011-12 to FY 2016-17. The Consultants have submitted their report which has been accepted by the Commission and the impact of the same in the previous years ARR is tabulated as follows:

**Table 3. 3: Commission Approved –Total Capital Expenditure from FY 2011-12 to FY 2016-17 (Rs. Cr.)**

Sr. No.	Year	Earlier approved CAPEX	De-capitalization approved earlier	Revised CAPEX by Consultant	Revised De-capitalization	Difference allowed
	A	B	C	D	E	F=D-E-B+C
A	FY 2011-12	483.91	-	519.01	10.78	24.32
B	FY 2012-13	308.45	-	334.51	0.58	25.49
C	FY 2013-14	408.47	-	201.92	0.29	(206.84)
D	FY 2014-15	785.85	-	676.45	4.8	(114.20)
E	FY 2015-16	458.80	-	511.67	5.44	47.43

Sr. No.	Year	Earlier approved CAPEX	De-capitalization approved earlier	Revised CAPEX by Consultant	Revised De-capitalization	Difference allowed
	A	B	C	D	E	F=D-E-B+C
F	FY 2016-17	324.97	-	362.59	6.95	30.67
	<b>Total</b>	<b>2770.44</b>	<b>-</b>	<b>2606.15</b>	<b>28.84</b>	<b>(193.13)</b>



Table 3. 4: Commission Approved – Impact of physical Verification for FY 2011-12 to FY 2016-17 in ARR (Rs. Cr.)

Particulars	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13	FY 12
<b>RRB</b>									
Opening Original Cost of Fixed Assets (OCFA <sub>o</sub> )	4996	4574	4428	4066	3554	2878	2676	2341	1822.21
Opening Accumulated depreciation (ADo)	1796	1583	1391	1184	986	817	672	540	465.52
Opening consumer contributions received (CCo)/ grant	238	205	204	0	0	0	0	0	0
Opening Working capital (WCo)	215	112	176	0	144	129	127	87	65
Opening RRB (RRBo)	3177	2898	3009	2882	2713	2189	2131	1888	1422
Investment capitalised during the year (INVi)	511	422	155	363	512	676	202	335	519
Depreciation during the year (Di)	227	214	200	207	198	168	145	131	75
Depreciation on decapitalised assets during the year	0	0	8	0	0	0	0	0	0
Consumer contribution during the year (CCi)	0	32	1	0	0	0	0	0	0
Fixed assets retired/decapitalised during the year (Reti)	3	0	9	7	5	5	0	1	11
Change in capital investment ( $\Delta$ ABi)	281	176	-48	148	308	503	56	202	433

Particulars	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13	FY 12
Change in working capital during the year ( $\Delta WCI$ )	18	104	-64	14	17	15	2	40	23
RRB Closing	3476	3177	2898	3045	2894	2579	2062	2043	1877
RRBi	3336	3089	2921	2971	2884	2456	2161	2029	1661
<b>WACC &amp; ROCE</b>									
RRBi	3336	3089	2921	2971	2884	2456	2161	2029	1661
Opening Equity for Capitalisation (limited to 30%)	889	836	850	865	771	618	601	540	407
Closing Equity limiting to 30% of net capitalisation	973	889	836	909	863	769	618	601	537
Average Equity for Capitalisation (limited to 30%)	931	862	843	887	817	694	610	571	472
Opening Debt at 70% of net capitalisation	2073	1950	1983	2017	1798	1442	1403	1261	950
Closing Debt at 70% of net capitalisation	2270	2073	1950	2121	2014	1795	1442	1402	1253
Avg Debt at 70% of net capitalisation	2172	2012	1967	2069	1906	1618	1422	1331	1101
Debt at 100% of working capital	233	215	112	14	162	144	129	127	87
Debt- balancing figure	2405	2227	2078	2084	2067	1763	1552	1459	1189
Rate of return on equity (re)	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

Particulars	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13	FY 12
Rate of debt (rd) on capitalisation	8.85%	9.29%	9.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Rate of debt (rd) on working Capital	10.24%	9.29%	9.69%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Rate of interest on debt(rd)	8.98%	9.29%	9.51%	10.86%	10.86%	11.04%	11.04%	11.24%	11.50%
WACC	10.38%	10.60%	10.81%	11.80%	11.75%	11.88%	11.87%	12.02%	12.21%
RoCE	346	328	316	350	339	292	257	244	203
<b>Capitalization</b>									
Capitalization approved in Tariff Order	600	808	155	0	0	0	0	0	0
Capitalization claimed by DTL in Petition	511	422	0	0	0	0	0	0	0
Capitalization as per books of account, approved by the Commission	511	422	155	363	512	676	202	335	519
Projected and actual capital cost difference	89	386	0	0	0	0	0	0	0
Amount calculated on 5% of Capitalization	26	21	0	0	0	0	0	0	0
Excess amount	63	364	0	0	0	0	0	0	0
WACC (as projected in TO for 2018-19)	12.21%	12.87%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Excess RoCE	4	23	0	0	0	0	0	0	0

Particulars	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13	FY 12
Rate of Depreciation (TO for 2019-20)	4.79%	4.68%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation	2	9	0	0	0	0	0	0	0
Excess Tariff	5	32	0	0	0	0	0	0	0
Bank rate as prevalent as on 1st April 2018	8.55%	8.15%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.20 times of Bank Rate	10.26%	9.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Effective recovery of interest	5.13%	4.89%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Total Refund</b>	<b>0.27</b>	<b>1.56</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>O&amp;M Expenses</b>									
O&M EXPENSES	337.23	313.08	287.38	210.35	190.17	176.90	161.67	152.63	173.99
<b>Income Tax</b>									
Average Equity for Capitalisation (limited to 30%) (Rs. Cr.)	931	862	843	887	817	694	610	571	472
Rate of return (re) (%)	14%	14%	14%	14%	14%	14%	14%	14%	14%
Return on equity (Rs. Cr.)	130	121	118	124	114	97	85	80	66
Income Tax Rate (%)	17.47%	21.65%	24.99%	34.00%	34.00%	34.00%	34.00%	34.00%	20.01%
Return on equity including income tax (Rs. Cr.)	158	154	157	188	173	147	129	121	83
Tax (Rs. Cr.)	28	33	39	64	59	50	44	41	17

Particulars	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13	FY 12
Actual Tax Paid (Rs. Cr.)	60	143	165	101	133	54	0	66	201
Tax allowed (Rs. Cr.)	28	33	39	64	59	50	0	41	17
<b>Depreciation</b>									
Opening GFA	4995.63	4574	4428	4066	3554	2878	2676	2341	1822
Addition	511	422	155	363	512	676	202	335	519
Assets Retired During the year	3.40	0.47	8.94	0.00	0.00	0.00	0.00	0.00	0.00
Closing GFA	5503	4996	4574	4428	4066	3554	2878	2676	2341
Average GFA	5249	4785	4501	4247	3810	3216	2777	2508	2082
Opening Grant	238	205	204	0	0	0	0	0	0
Addition	0	32	1	0	0	0	0	0	0
Closing Grant	237.5	238	205	0	0	0	0	0	0
Average Grant	238	221	205	0	0	0	0	0	0
Depreciation Rate	4.53%	4.68%	4.66%	4.88%	5.20%	5.23%	5.24%	5.24%	3.60%
<b>Total Depreciation</b>	227	214	200	207	198	168	145	131	75
<b>IOWC</b>									
Receivables for two months calculated on NATAF	155	142	45	127	117	103	92	92	73
Maintenance spares @ 15% of O&M	51	47	43	32	29	27	24	23	0
O&M Expenses for 1 month	28	26	24	18	16	15	13	13	14

Particulars	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13	FY 12
<b>Working Capital requirement</b>	233	215	112	176	162	144	129	127	87
Opening balance	215	112	176	162	144	129	127	87	65
change in working capital	18	104	-64	14	17	15	2	40	23
<b>ARR</b>									
O&M Expenses	337	313	287	210	190	177	162	153	174
Depreciation	227	214	200	207	198	168	145	131	75
Income Tax Provisions	28	33	39	64	59	50	0	41	0
ROCE	346	328	316	350	339	292	257	244	203
Add: Additional Past Power Purchase Liability (SJVNL)	1.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Refund on account of under capitalization	0.27	1.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Non Tariff Income	12.02	31.53	574.33	70.78	82.44	67.66	14.70	19.95	13.92
<b>ARR</b>	927.83	854.10	268.25	761.24	703.62	619.18	549.10	549.10	437.80

Impact of PV	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20
Rate of Carrying cost	8.99%	9.34%	9.51%	10.86%	10.80%	11.50%	11.20%	11.50%	11.50%
Opening	-	2.25	12.27	5.59	(35.04)	(83.89)	(125.86)	(162.77)	(201.60)
Addition	2.12	9.24	(7.63)	(39.02)	(42.76)	(31.17)	(23.81)	(22.57)	(20.26)

Impact of PV	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20
Carrying Cost	0.12	0.79	0.95	(1.60)	(6.09)	(10.80)	(13.10)	(16.26)	(19.03)
Closing	2.25	12.27	5.59	(35.04)	(83.89)	(125.86)	(162.77)	(201.60)	(240.90)

**BRIEF BACKGROUND****PETITIONER'S SUBMISSION**

3.9 The Petitioner has submitted that as per *Delhi Electricity Regulatory Commission (Terms and Condition for Determination of Tariff) Regulations 2017*, the Annual Fixed Cost (AFC) of a transmission system shall consist of the following components:

- a) Return on Capital Employed;
- b) Depreciation; and
- c) Operations and Maintenance Expenses.

**OPERATION & MAINTENANCE EXPENSES****PETITIONER'S SUBMISSION**

3.10 The Petitioner has submitted that the normative O&M Expenses for FY 2020-21 has been computed based on average no. of Bays and Ckt-Kms in 2020-21 and considering the norms specified under *DERC (Business Plan) Regulations, 2019* and the same are as below:

**Table 3. 5: Petitioner Submission - Normative O&M Expenses for FY 2020-21 (Rs. Cr.)**

Sr. No.	Voltage levels	Average No. of Bays	Average Ckt. km	Rs. Lakh/bay	Rs. Lakh/ckm	Bay (Rs. Cr.)	Ckm (Rs. Cr.)	Total (Rs. Cr.)
1	400 kV	64	249.12	55.493	2.372	35.52	5.91	41.42
2	220 kV & below	1390.5	854.21	17.207	4.405	239.26	37.63	276.89
	Total					274.78	43.54	318.32

3.11 The Petitioner has submitted to consider additional expenditure in addition to normative O&M Expenditure.

3.12 Impact on account of implementation of 7<sup>th</sup> Pay Commission: The recommendations of Wage Revision Committee have been approved by GoNCTD as well as the Board of Directors of DTL in the meeting held on 24<sup>th</sup> June 2020 and the same has been implemented by the Petitioner. Accordingly, the petitioner has considered Rs. 75.08 Cr. (Rs. 73.48 Cr. i.e. actual payment disbursed during FY 2020-21 and Rs. 1.60 Cr. i.e. provision made for FY 2020-21) on the account of 7<sup>th</sup> Pay Commission (excluding Interim Relief).



- 3.13 Salary of IPGCL staff deployed in Delhi Transco Limited: As per directions of Ministry of Power, Govt. of NCTD, Staff of Indraprastha Power Generation Co. Ltd. (IPGCL) have been deployed in DTL on diverted capacity. The salary of the IPGCL staff is being paid by DTL since 2016-17, over and above the Employee Expenses of DTL. DTL in its Tariff Petition has considered Rs. 6.92 Cr. for FY 2020-21 which has been incurred by DTL on account of 7<sup>th</sup> pay Commission (excluding Interim Relief) towards salary of IPGCL staff deployed in DTL.
- 3.14 Security Expenses: The Petitioner has submitted that they deployed security personnel through DGR sponsored agency in line with Govt. of India directives. The Director General of Resettlement, Govt. of India issues notices of minimum wages for the workmen deployed through its sponsored agencies. Accordingly, the Petitioner has claimed Rs. 29.75 Cr. i.e. actual Security Expenses during FY 2020-21 in its Petition.
- 3.15 License Fee for Land: The Petitioner has submitted that, as per directions of Govt. of NCTD, DTL has been paying license fee for use of land to Govt. of NCTD. In FY 2020-21, the Petitioner has paid Rs. 12.59 Cr. of annual premium for land at Dev Nagar (Karol Bagh), R. K. Puram, Dwarka and Tikri Khurd, to GoNCTD and the same has been claimed in the Petition.
- 3.16 Additional works under PSDF schemes (10% Petitioner's share): Ministry of Power, Govt. of India issued Approved Guidelines/ Procedures for Disbursement of fund from Power System Development Fund (PSDF). The 90% of the funding of the project is to be done through PSDF and rest 10% through DTL internal resources/loans, etc. The said PSDF works (upto FY 2017-18) have been submitted for capitalization before the Commission. Now, as per IND AS (Indian Accounting Standard), the Petitioner has claimed Rs. 0.83 Cr. (10% DTL's share) for FY 2020-21, and the same are over and above the Normative O&M Expenses allowed by the Commission.

**Table 3. 6: Petitioner Submission - O&M Expenses for FY 2020-21 (Rs. Cr.)**

Particulars	FY 2020-21
Normative O&M Expenses	318.32
Impact on account of 7 <sup>th</sup> Pay Commission (Excluding Interim Relief)	75.08

Particulars	FY 2020-21
Impact of 7 <sup>TH</sup> Pay Commission for IPGCL staff salary (Excluding Interim Relief)	6.92
Security Expenses	29.75
License Fee for Land	12.59
Additional works under PSDF schemes (10% DTL's share)	0.83
Total O&M Expenses	443.49

### COMMISSION ANALYSIS

3.17 The Operation & Maintenance (O&M) expenses in *DERC (Business Plan) Regulations 2019* have been approved based on network details (No. of bays and Line Length in circuit kilometres), as under:

*"15. OPERATION AND MAINTENANCE EXPENSES*

*(1) The Normative, Bay wise and Circuit kilometers wise, Operation and Maintenance expenses of a Transmission Licensee, including Own consumption of energy for Transmission Licensee's installations and offices, shall be as follows:*

**Table 5: Bay wise Norms for HVAC (Rs. Lakh/bay)**

Voltage levels	2020-21	2021-22	2022-23
400 kV	55.493	57.621	59.830
220 kV & below	17.207	17.867	18.552

**Table 6: Circuit km wise Norms for HVAC lines (Rs. lakh/ckm)**

Voltage levels	2017-18	2018-19	2019-20
400 kV	2.372	2.463	2.557
220 kV & below	4.405	4.573	4.749

*(2) The O&M expenses for a particular financial year of the control period shall be allowed by multiplying the norms for O&M expenses with the respective average network capacity during the financial year (i.e. average of network capacity at the start of Financial year and network capacity at the end of Financial year) excluding spare bays and bus section bays.*

*(3) The impact of difference of amount on account of actual implementation of Seventh Pay Revision and Interim Relief already considered for determination of norms for O&M Expenses, if any, shall be allowed separately in line with the methodology adopted for computation of norms for O&M Expenses, at the time of True up of ARR for relevant Financial year subject to prudence check.*

*(4) The Transmission Licensee shall claim Land License Fee and Security Expenses separately on actual basis at the time of true up of ARR for the relevant financial year subject to prudence check.”*

- 3.18 During the Prudence check, a query related to the voltage-wise breakup of Bays & Lines, Ckt. Km was sought from Petitioner vide email dated 23/05/2022. Petitioner submitted Network details (No. of Bays and Ckt.-kms. of Transmission Lines) vide letter No. F/DTL/203/F-01/2022-23/Oprn.GM(C&RA)/29 dated 24/05/2022, which were analyzed as follows:

**Table 3. 7: Voltage-wise Number of Bays (2020-21)**

Sr. No.	Particular	Voltage Level				
		400 kV	220 kV	66 kV	33kV	11kV
A	Line Bays	32	223	197	202	197
B	T/F Bays	23	123	28	16	27
C	B/C Bays	1	50	26	19	-
D	T/B Bay	8	7		-	-
E	I/C Bays	-	25	74	47	40
F	Bus Section Bays	-	15	2	11	21
G	Spare Bays	3	61	46	27	9
H	Capacitor Bays	-	-	22	13	16
I	Total	67	504	395	335	310
J	Bays excludg. Bus Section & Spare Bays	64	428	347	297	280
		<b>64</b>	<b>1352</b>			

- 3.19 The above-mentioned Voltage-wise No. of Bays and Ckt.-kms. of Transmission are Trued-up for FY 2020-21 subtracting spare bays and Bus-section Bays as mandated under Business Plan Regulations, 2019, summarized as follows:

**Table 3. 8: Commission Approved: No. of Bays for FY 2020-21**

Sr. No.	Voltage Level	FY 2019-20		Addition in FY 2020-21	FY 2020-21		Average No. of Bays
A	400kV	64		0	64		64
B	220kV	421	1331	21	428	1352	1341.5
C	66 kV	338			347		
D	33 kV	292			297		

Sr. No.	Voltage Level	FY 2019-20		Addition in FY 2020-21	FY 2020-21		Average No. of Bays
F	11 kV	280			280		

Table 3. 9: Commission Approved: Ckt.-kms. of Transmission Lines for FY 2020-21

Voltage Level	Length of line in Ckt-Km for FY 2019-20	Addition in FY 2020-21	Deletion in FY 2020-21	Total length of line in Ckt-Km for FY 2020-21	Average Ckm
400kV	249.12	NIL	NIL	249.12	<b>249.12</b>
220kV	848.77	32.55	21.67	859.64	<b>854.21</b>

3.20 Based on the above Normative O& M Expenses of DTL for FY 2020-21 are as follows:

Sr. No.	Voltage Levels	Av. No. of Bays	Av. Ckt. Km	Rs. Lakh/Bay	Rs. Lakh/Ckm	Bay (Rs. Cr.)	Ckm (Rs. Cr.)	Total (Rs. Cr.)
1	400 kV	64.00	249.12	55.49	2.37	35.52	5.91	41.42
2	220 kV & below	1341.50	854.21	17.21	4.41	230.83	37.63	268.46
	<b>Total</b>					<b>266.35</b>	<b>43.54</b>	<b>309.88</b>

3.21 Impact on account of implementation of 7th Pay Commission: The Petitioner has claimed Rs. 75.08 Cr. on account of impact of 7<sup>th</sup> pay revision. The Commission sought the details of payment made on account of 7<sup>th</sup> pay revision during the prudence check vide email date 18/04/2022, reminder emails dated 26/04/2022, 20/05/2022, 23/05/2022, 24/05/2022, 25/05/2022. The Petitioner submitted details vide letter No. F/DTL/203/F-01/2022-23/Oprn.GM(C&RA)/33 dated 26/05/2022. It was observed that the Petitioner has made actual payment of Rs 30.44 Cr. pertaining to the Period Jan-2016 to Mar-2020 and 5.26 Cr. pertaining to period Apr-2020 to Oct-2020 in FY 2020-21. The Petitioner submitted that provisional amount of Rs. 49.97 Cr. on account of differential amount of Leave salary and Pension contribution for the period from Apr-2020 upto Oct-2020 has been released to DVB E.T.B.F Pension Trust in July-2021.

3.22 Further, the Petitioner submitted that salary of DTL employees was processed on revised pay basis as per 7<sup>th</sup> Pay Commission w.e.f. Nov-2020 in SAP. Accordingly, the tentative pay arrear (over & above IR) w.e.f Nov-2020 to Mar-2021 was submitted

as Rs. 4.25 Cr. approx. by considering the arrear over & above IR for the month of Oct-2020 i.e. Rs. 85,08,823/- as base. As mandated under Regulation 15 (3) of Business Plan Regulations, 2019, the Commission approves actual payment made by Petitioner of Rs. 35.66 Cr. (i.e. 30.4+5.26 Cr.) in FY 2020-21 as impact of Interim relief on account of 7<sup>th</sup> Pay Commission. Further, the Petitioner is directed to submit the actual payment made related to impact of 7<sup>th</sup> Pay for the period from Nov-2020 to Mar-2021 duly certified by the Auditor which may then be considered, after Prudence Check, in the subsequent Tariff Order.

- 3.23 Salary of IPGCL staff deployed in Delhi Transco Limited: The Petitioner also submitted additional O&M expenditure of Rs. 6.92 Cr. on account of diverted IPGCL staff. The Commission sought the details of payment made on account of 7<sup>th</sup> pay revision to IPGCL staff vide email dated 18/04/2022, reminder emails dated 26/04/2022, 20/05/2022, 23/05/2022, 24/05/2022, 25/05/2022. The Petitioner submitted details vide letter No. F/DTL/203/F-01/2022-23/Oprn.GM(C&RA)/33 dated 26/05/2022. It was observed that the Petitioner has made actual payment of Rs. 3.43 Cr. pertaining to IPGCL Staff pertaining to period upto Sep-2020 in FY 2020-21.
- 3.24 Security Expenses: The Petitioner has claimed additional Security Expenses of Rs. 29.75 Cr. During the Prudence check, query related to Party wise ledger of all parties & Actual bills paid during 2020-21 to Security Agency was sought from Petitioner vide email dated 18/04/2022. Petitioner submitted details regarding Security Expenses vide letter No. F/DTL/203/F-01/2022-23/Oprn.GM(C&RA)/13 dated 2/05/2022.
- 3.25 Licence Fee for Land: The Petitioner has claimed expense of Rs. 12.59 Cr. for License fee for Land. During the Prudence check, query related to Actual payment details on account of Licence Fee for Land was sought from Petitioner vide email dated 18/04/2022, reminder emails dated 26/04/2022, 20/05/2022 & 23/05/2022. Petitioner submitted details regarding Challan no. 109 dated 30/03/2020 & no. 44 dated 16/12/2021 vide letter No. F/DTL/203/F-01/2022-23/Oprn.GM(C&RA)/29 dated 24/05/2022. It is observed that only Challan no. 109 dated 30/03/2020 for an amount of Rs. 11.59 Cr. has been paid by Petitioner in FY 2020-21 which is also

mentioned at Note 28 of DTL's Audited Financial Statement for FY 2020-21.

3.26 Additional works under PSDF schemes: During Prudence Check exercise it was observed that the Petitioner has been unable to justify/clarify the said claim under O&M Expenses.

3.27 O&M expenses of the Petitioner for FY 2020-21 based on the Commission analysis of above as follows:

**Table 3. 10: Commission Approved: O&M Expenses for FY 2020-21 (Rs. Cr.)**

Sr. No	Particulars	Petitioner Submission	Commission Approved
1	Normative O&M Expenses	318.32	309.88
2	Impact of Interim Relief on Account of 7 <sup>th</sup> Pay Commission	75.08	35.66
3	IPGCL Staff Salary (Including Interim Relief For 7 <sup>th</sup> Pay Commission)	6.92	3.43
4	Additional Security Expenses	29.75	29.75
5	Licence Fee for Land	12.59	11.58
6	Additional Works under PSDF	0.83	-
7	Total O&M Expenses	<b>443.49</b>	<b>390.31</b>

## ASSETS CAPITALIZATION

### PETITIONER'S SUBMISSION

3.28 The Petitioner has submitted that Review of Assets Capitalization of DTL for FY 2011-12 to FY 2016-17 was conducted by the Consultant i.e. M/s ABPS Infrastructure Pvt. Ltd. appointed by the Commission, however the final report is still awaited. The Petitioner has requested the Commission to finalize Report on Assets Capitalization of DTL for FY 2011-12 to FY 2016-17 and consider its impact in current Tariff Order. Further, Review of Assets Capitalization of the Petitioner for FY 2017-18 and FY 2018-19 is being done by the Consultant i.e. M/s Power and Energy Consultants Pvt. Ltd.

3.29 The Petitioner has submitted that, for FY 2020-21, actual Assets Capitalization details are under preparation and the same shall be submitted shortly. A tentative amount of Rs. 207.77 Cr. have been provisionally considered towards Assets Capitalization

for FY 2020-21 based on the Audited Financial Statement for FY 2020-21.

3.30 The Petitioner has further submitted that the Commission has taken the cognizance of the situation arisen due to Covid-19 pandemic while approving the ARR of FY 2020-21 in Tariff Order dated 28.08.2020 which have affected mobilization / availability of resources such as equipment, materials, supplies, labour, etc. and has impacted the commissioning of new projects. Therefore, considering these force majeure conditions, the petitioner has submitted to relax the provisions of Regulations 61 & 62 of *DERC Tariff Regulations, 2017* while dealing with the Assets Capitalization of FY 2020-21.

3.31 The actual details of the assets capitalized during the period FY 2011-12 to FY 2019-20 and Tentative Assets Capitalization for FY 2020-21 are submitted as below:

**Table 3. 11: Petitioner Submission - Assets Capitalization for FY 2011-12 to FY 2020-21 (Rs. Cr.)**

Particulars	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Capitalization	601.63	333.51	279.40	835.06*	541.88	324.97	173.96	383.25	538.30	207.77 <sup>#</sup>

\* Rs. 22.70 Cr. has been added in FY 2014-15 towards balance works of 220kV DSIDC Bawana as per the Commission's Order dated 5/11/2004 in Review Petition No. 69/2004.

<sup>#</sup> Based on Audited Financial Statement of FY 2020-21

## COMMISSION ANALYSIS

3.32 The Commission observed that the amount of capitalization indicated in Note-2 and 4 of Audited financial statement for FY 2020-21 is Rs. 207.77 Cr. which is also as claimed by the Petitioner. Accordingly, the Commission has considered the capitalization provisionally for FY 2020-21, based on the audited financial statement submitted by the petitioner subject to physical verification of assets capitalized during FY 2020-21.

**Table 3. 12: Commission Approved - Capitalization for FY 2020-21 (Rs. Cr.)**

Particular	FY 2020-21	Remarks
Additional Capitalization	207.77	Note 2 and 4 of Audited Financial Statement for FY 2020-21

3.33 Regulation 62 of *DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017* provides as follows:

*"62 In case of the existing projects/scheme, the Generating Entity or Transmission*

*Licensee, as the case may be, shall be allowed tariff by the Commission based on the admitted capital cost as on 1st April of the relevant year and projected additional capital expenditure for the respective years of the Control Period in accordance with the Regulation:*

*Provided that:*

- (i) The Generating Entity or Transmission Licensee, as the case may be, shall continue to bill the beneficiaries at the existing tariff approved by the Commission for the period starting from 1st April of new Control Period till approval of tariff by the Commission for new Control Period in accordance with these Regulations;*
- (ii) where the capital cost considered in tariff by the Commission on the basis of projected capital cost as on COD or the projected additional capital expenditure submitted by the Generating Entity or Transmission Licensee, as the case may be, exceeds the actual capital cost incurred on year to year basis by more than 5%, the Generating Entity or Transmission Licensee, as the case may be, shall refund to the beneficiaries/consumers, the excess tariff recovered corresponding to excess capital cost, as approved by the Commission along with interest at 1.20 times of the bank rate as prevalent on April 1 of respective year;*
- (iii) The Generating Entity or Transmission Licensee, as the case may be, shall file a true up Petition to the Commission, along with all supporting documents for consideration of any upward revision in the tariff, where the capital cost considered in tariff by the Commission on the basis of projected capital cost as on COD or the projected additional capital expenditure falls short of the actual capital cost incurred on year to year basis by more than 5%, the Generating Entity or Transmission Licensee, as the case may be, shall be entitled to recover from the beneficiaries for the shortfall in tariff corresponding to addition in capital cost, as approved by the Commission along with interest at 0.80 times of bank rate as prevalent on 1st April of respective year."*

3.34 The Commission in Tariff Order dated 28/08/2020 for FY 2020-21 has projected capitalization of Rs. 303.8 Cr. The Commission observed that Asset capitalization as per Audited Financial Statement for FY 2020-21 i.e. Rs. 207.77 Cr. is lower by more than 5% than Projected Capitalization for FY 2020-21 i.e. Rs. 303.8 Cr which was approved by the Commission in Tariff Order dated 28/08/2020. Accordingly, the



Commission in terms of Regulation 62 of the *DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017* has considered refund to the beneficiaries/consumers, the excess tariff recovered corresponding to excess capital cost along with interest at 1.20 times of the Bank Rate as prevalent on 1/04/2020. The carrying cost on excess tariff has been computed as under:

**Table 3. 13: Commission Approved - Refund on account of variation in Capitalization (Rs Cr.)**

Sr. No.	Particulars	UOM	Amount	Remarks
A	Projected Capitalization approved in Tariff Order for FY 2020-21	Rs. Cr.	303.80	Table 4.2 of T. O. dated 28/08/2020
B	Capitalization as per books of accounts considered by the Commission	Rs. Cr.	207.77	Table No. 3.12
C	Projected and actual capital cost difference	Rs. Cr.	96.03	A-B
D	Amount calculated on 5% of Capitalization approved in TO for FY 2020-21	Rs. Cr.	10.39	B*5/100
E	Excess amount	Rs. Cr.	85.64	C-D
F	WACC (as projected in TO dated 28/08/2020)	%	12.46%	Table 4.12 of T. O. dated 28/08/2020
G	Excess RoCE	Rs. Cr.	5.34	(E/2)*F
H	Rate of Depreciation	%	4.64%	Rate considered in Projection of FY 2020-21 - Table 4.7 of TO 2021-22
I	Depreciation	Rs. Cr.	1.99	(E/2) *H
J	Excess Tariff	Rs. Cr.	7.32	G+I
K	Bank rate	%	7.75%	SBI MCLR rate as on 1/04/2020
L	1.20 time of bank rate	%	9.30%	K*1.2
M	Effective recovery of interest	%	4.65%	L/2
N	Refund	Rs. Cr.	<b>0.34</b>	J*M

## DEPRECIATION

### PETITIONER'S SUBMISSION

3.35 The Petitioner has submitted that the depreciation for FY 2020-21 is computed by considering the rates of Depreciation as specified in the *DERC Tariff Regulations, 2017* and actual assets capitalized for FY 2011-12 to FY 2019-20 as submitted before the Hon'ble Commission and a tentative amount towards Assets Capitalization has been considered for FY 2020-21.

- 3.36 The Petitioner while computing the depreciation for FY 2020-21 has also taken into account the adjustment in depreciation as per the provisions in *DERC Tariff Regulations 2017* separately, for the assets which have completed 12 years of their useful life. The details of depreciation for FY 2020-21 are given below:

**Table 3. 14: Petitioner Submission - Depreciation for FY 2020-21 (Rs. Cr.)**

Particulars	Rate of Depreciation	FY 2020-21
Land	0.00%	0.00
Land Under Lease		0.00
Building	1.80%	0.68
Meters	6.00%	0.11
Lines Network	5.83%	120.21
Other Civil Works	3.00%	7.84
Plant And Machinery	5.83%	184.32
Office Equipment	9.00%	0.79
Computer	16.67%	9.37
Batteries	18.00%	0.00
Furniture	9.00%	0.54
Misc. Assets	6.33%	0.08
Vehicles	9.00%	0.51
SCADA	6.33%	3.43
Depreciation		327.90
Adjustment on Account of Assets Completing 12 Years of Their Useful Life		(45.76)
Depreciation Rate (Considering the adjustment on account of Assets completing 12 years of their useful life)	4.76%	
Net Depreciation		282.14

### COMMISSION ANALYSIS

- 3.37 The Commission has considered Closing GFA of FY 2019-20 as per Past period claim stated above (*Table at Para 3.8*) as the opening GFA for FY 2020-21, and capital addition for FY 2020-21 has been considered as approved by the Commission indicated in paras above. The Commission has considered the depreciation rate as 4.64% as projected for FY 2020-21 in Tariff Order dated 28/08/2020. The Commission has observed that the Petitioner has availed the Government grant of Rs. 237.50 Cr. till 31/03/2020 (*as per True-up Order for FY 2019-20*) and Nil in FY 2020-21, and the same has been taken into account for computing depreciation. The depreciation as approved by the Commission is computed as below:

**Table 3. 15: Commission Approved - Depreciation for FY 2020-21**

Sr. No.	Particulars	UoM	Approved	Remarks
A	Opening GFA	Rs. Cr.	5503.24	Table at Para 3.8
B	Addition	Rs. Cr.	207.77	As per Audited Annual Accounts for FY 2020-21
C	Assets Retired during the Year	Rs. Cr.	23.74	As per Audited Annual Accounts for FY 2020-21
D	Closing GFA	Rs. Cr.	5687.27	A+B-C
E	Average GFA	Rs. Cr.	5595.26	(A+D)/2
F	Opening Grant	Rs. Cr.	237.50	As per Table 3.12 T.O. dated 30/09/2021
G	Addition Grant	Rs. Cr.	-	
H	Closing Grant	Rs. Cr.	237.50	F+G
I	Average Grant	Rs. Cr.	237.50	(F+H)/2
J	Depreciation Rate	%	4.64%	Table 4.7 of T.O. 2020-21
K	Total Depreciation	Rs. Cr.	<b>248.60</b>	(E-I)*J

**WORKING CAPITAL REQUIREMENT****PETITIONER'S SUBMISSION**

3.38 The Petitioner has submitted that the working capital requirement of DTL for FY 2020-21 has been calculated as per Tariff Regulations 2017 and is tabulated below:

**Table 3. 16: Petitioner Submission - Working Capital for FY 2020-21 (Rs Cr.)**

Particulars	FY 2020-21
Receivables for Two Months Calculated on NATAF	226.59
Maintenance Spares @ 15% Of O&M	66.52
O&M Expenses For 1 Month	36.96
Total Working Capital	330.07

**COMMISSION ANALYSIS**

3.39 As per Regulations 84 (3) of the *DERC (Terms and conditions for determination of tariff) Regulations, 2017*, the Commission shall calculate the working capital requirement for Transmission Licensee as follows:

- Receivables for two months towards Transmission Tariff calculated on NATAF;
- Maintenance spares @ 15% of Operation and Maintenance expenses; and
- Operation and Maintenance expense for one month.

3.40 In line with the above Regulation, the Commission approves Working Capital requirement for FY 2020-21 as follows:

**Table 3. 17: Commission Approved - Working Capital for FY 2020-21 (Rs. Cr.)**

Sr. No.	Particulars	FY 2020-21	Remarks
A	Total Receivables for the Year	1012.34	Table No. 3.27
B	Receivables for two months calculated on NATAF	168.72	A/6
C	Total O&M Expenses	390.31	Table No. 3.10
D	Maintenance spares @ 15% of O&M	58.55	C*15%
E	O&M Expenses for 1 month	27.67	C/12
F	Working Capital requirement	254.95	B+D+E
G	Opening balance	233.33	Table at Para 3.8
H	Change in working capital	<b>21.62</b>	F-G

**RETURN ON CAPITAL EMPLOYED****PETITIONER'S SUBMISSION**

- 3.41 The Petitioner has submitted that the Return on Capital Employed (ROCE) has been calculated as per Tariff Regulations 2017 by considering Regulated Rate Base (RRB) & Weighted Average Cost of Capital (WACC) i.e.

$$\text{ROCE} = \text{RRB} \times \text{WACC}$$

- 3.42 The Petitioner has submitted that the Opening Cost of Fixed Assets for FY 2020-21 has been considered based on the value of Closing GFA of FY 2010-11 as approved by the Commission and Actual Assets Capitalization values for FY 2011-12 to FY 2019-20 as submitted by DTL before the Commission and the tentative Assets Capitalization for FY 2020-21.
- 3.43 The Petitioner has submitted that the Rate of Return on Equity ( $r_e$ ) has been taken @ 14% as specified in the Business Plan Regulations 2019, however, the Return on Equity has not been grossed with income tax rate as that has been claimed separately. Further, the rate of Return on Debt ( $r_d$ ) for FY 2020-21 has been taken @ 8.19 % as per weighted average interest on actual loan portfolio for FY 2020-21 in line with the provisions of Tariff Regulations, 2017.
- 3.44 The Petitioner has submitted that for FY 2020-21, the ROCE is computed as per the Tariff Regulations, 2017 and by considering the Debt: Equity ratio of 70:30 on the Actual Assets Capitalization values for FY 2011-12 to FY 2019-20 as submitted before the Commission and Tentative Assets Capitalization for FY 2020-21.

**Table 3. 18: Petitioner Submission - ROCE Calculation for FY 2020-21 (Rs. Cr.)**

Particulars	FY 2020-21
Original Costs of Fixed Assets	5834.18
Accumulated Depreciation	2103.99
RRB Opening	3524.62
Assets Capitalization during the year	207.77
Depreciation	282.14
Assets Decapitalized during the year	23.74
Depreciation on assets decapitalized during the year	15.39
Working Capital	330.07
Govt. Grant/PSDF (Opening)	205.56
Govt. Grant/PSDF (Addition)	0.00
Govt. Grant/PSDF (Closing)	205.56
RRB Closing	3771.97
RRB Average	3813.33
Equity (Opening)	1688.58
Equity (Addition)	59.83
Equity(Closing)	1748.41
Equity (Average)	1718.50
Debt( Opening)	3940.03
Debt( Addition)	139.60
Debt( Closing)	4079.63
Debt (Average)	4009.83
Rate of Return On Equity	14.00%
Rate of Debt on Capitalization	8.19%
Rate of Debt on Working Capital	8.19%
Effective rate of Interest on Debt	8.19%
Weighted Average Cost Of Capital (WACC)	9.93%
Return on Capital Employed (ROCE)	378.69

**COMMISSION ANALYSIS**

3.45 The Commission has specified the provisions for Return on Capital Employed (ROCE) in its *DERC (Terms and Condition for Determination of Tariff) Regulations, 2017* as follows:

*“65. Return on Capital Employed (RoCE) shall be used to provide a return to the Utility, and shall cover all financing costs except expenses for availing the loans, without providing separate allowances for interest on loans and interest on working capital.*

66. The Regulated Rate Base (RRB) shall be used to calculate the total capital employed which shall include the Original Cost of Fixed Assets (OCFA) and Working Capital. Capital work in progress (CWIP) shall not form part of the RRB. Accumulated Depreciation, Consumer Contribution, Capital Subsidies / Grants shall be deducted in arriving at the RRB.

67. The RRB shall be determined for each year of the Control Period at the beginning of the Control Period based on the approved capital investment plan with corresponding capitalisation schedule and normative working capital.

68. The Regulated Rate Base for the *i*th year of the Control Period shall be computed in the following manner:

$$RRBi = RRB_{i-1} + \Delta ABi / 2 + \Delta WCi;$$

Where,

“*i*” is the *i*th year of the Control Period;

RRBi: Average Regulated Rate Base for the *i*th year of the Control Period;

$\Delta WCi$ : Change in working capital requirement in the *i*th year of the Control Period from (*i*-1) th year;

$\Delta ABi$ : Change in the Capital Investment in the *i*th year of the Control Period;

This component shall be arrived as follows:

$$\Delta ABi = Invi - Di - CCI - Reti;$$

Where,

Invi: Investments projected to be capitalised during the *i*th year of the Control Period and approved;

Di: Amount set aside or written off on account of Depreciation of fixed assets for the *i*th year of the Control Period;

CCI: Consumer Contributions, capital subsidy / grant pertaining to the  $\Delta ABi$  and capital grants/subsidies received during *i*th year of the Control Period for construction of service lines or creation of fixed assets;

Reti: Amount of fixed asset on account of Retirement/ Decapitalisation during *i*th Year;

*RRB i-1: Closing Regulated Rate Base for the Financial Year preceding the ith year of the Control period. For the first year of the Control Period, Closing RRB i-1 shall be the Opening Regulated Rate Base for the Base Year i.e. RRBO;*

*RRBO = OCFAO – ADO – CCO+ WCO; Where; OCFAO: Original Cost of Fixed Assets at the end of the Base Year;*

*ADO: Amounts written off or set aside on account of depreciation of fixed assets pertaining to the regulated business at the end of the Base Year;*

*CCO: Total contributions pertaining to the OCFAo, made by the consumers, capital subsidy / grants towards the cost of construction of distribution/service lines by the Distribution Licensee and also includes the capital grants/subsidies received for this purpose;*

*WCO: working capital requirement in the (i-1)th year of the Control Period.*

*69. Return on Capital Employed (RoCE) for the year “i” shall be computed in the following manner:*

$$RoCE = WACC_i * RRB_i$$

*Where, WACC<sub>i</sub> is the Weighted Average Cost of Capital for each year of the Control Period;*

*RRB<sub>i</sub> – Average Regulated Rate Base for the ith year of the Control Period.*

*70. The WACC for each year of the Control Period shall be computed at the start of the Control Period in the following manner:*

$$WACC = [D/(D+E)] * r_d + [E/(D+E)] * r_e$$

*Where, D is the amount of Debt derived as per these Regulations;*

*E is the amount of Equity derived as per these Regulations;*

*Where equity employed is in excess of 30% of the capital employed, the amount of equity for the purpose of tariff shall be limited to 30% and the balance amount*

*shall be considered as notional loan. The amount of equity in excess of 30% treated as notional loan. The interest rate on excess equity shall be the weighted average rate of interest on the actual loans of the Licensee for the respective years. Where actual equity employed is less than 30%, the actual equity and debt shall be considered;*

*Provided that the Working capital shall be considered 100% debt financed for the calculation of WACC;*

*Rd is the Cost of Debt; re is the Return on Equity.”*

Further the Rate of Return on Equity and Interest on Loan has been dealt in DERC (Business Plan) Regulations, 2019 as follows:

#### **“12. RATE OF RETURN ON EQUITY**

*Return on Equity in terms of Regulation 4(1) of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 for Transmission Licensee shall be computed at the Base Rate of 14.00% on post tax basis.*

#### **13. TAX ON RETURN ON EQUITY**

*The base rate of Return on Equity as allowed by the Commission under Regulation 12 of these Regulations shall be grossed up with the Minimum Alternate Tax or Effective Tax Rate of the respective financial year in terms of Regulation 72 and 73 of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017, as per the following formula:*

$$\text{Rate of Return on Equity} = 14 / [(100 - \text{Tax Rate}) / 100]$$

*where, Tax Rate is Minimum Alternate Tax (MAT) or Effective Tax Rate, as the case may be.*

#### **14. MARGIN FOR RATE OF INTEREST ON LOAN:**

*The rate of interest on loan for a financial year shall be Marginal Cost of Fund based Lending Rate (MCLR) of SBI as on 1st April of that financial year plus the*



*Margin. The Margin, in terms of Regulation 4(2) of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 for the Transmission Licensee, is allowed as the difference between the weighted average rate of interest on actual loan portfolio and the MCLR as on 1st April of that financial year:*

*Provided that the Margin shall not exceed 5.00%, 4.25% and 3.50% for the first, second and third year of the control period, respectively:*

*Provided further that the rate of interest on loan (MCLR plus Margin) in any case shall not exceed approved base rate of return on equity i.e. 14.00%."*

- 3.46 During the prudence check, the Petitioner submitted the actual rate of interest on loan as 8.19% (Weighted Average Loan rates of Bonds, SBI, Allahabad Bank & borrowings from GoNCTD). The Commission has considered actual rate of interest on loan as 8.19%, and the rate of Return on Equity as 14% as per the provisions of DERC (Terms and Conditions for determination of Tariff) Regulations, 2017.
- 3.47 Further, as per DERC (Terms and Condition for Determination of Tariff) Regulations, 2017 the Petitioner is allowed Return on Equity upto maximum of 30% of the net capital employed excluding working capital requirement which should be funded through 100% debt only. Therefore, the Commission has restricted the Return on Equity upto 30% of the net average capital employed for FY 2020-21.
- 3.48 Accordingly, RRB, WACC & Return on Capital employed approved by the Commission for FY 2020-21 is as follows:

**Table 3. 19: Commission Approved - RRB for FY 2020-21 (Rs. Cr.)**

Sr. No.	Particulars	Commission Approved	Reference
A	Opening Original Cost of Fixed Assets (OCFA <sub>o</sub> )	5503.24	Closing of FY 2019-20 as per Table at Para 3.8
B	Opening Accumulated depreciation (AD <sub>o</sub> )	2022.87	
C	Opening consumer contributions received / Government Grant (CC <sub>o</sub> )	237.50	
D	Opening Working capital (WCo)	233.33	
E	Opening RRB (RRBo)	3,476.19	A-B-C+D
F	Investment capitalised during the year (INVi)	207.77	Table No. 3.12

Sr. No.	Particulars	Commission Approved	Reference
G	Depreciation during the year (Di)	248.60	Table No. 3.15
H	Depreciation on decapitalised assets during year	15.39	As submitted by Petitioner
I	Consumer contribution during the year / Government Grant(CCi)	-	
J	Fixed assets retired/decapitalised during the year (Reti)	23.74	As per Note 2 and 4 of Audited Financial Statement
K	Change in capital investment ( $\Delta ABi$ )	(49.18)	(F-G+H-I-J)
L	Change in working capital during the year ( $\Delta WCi$ )	21.62	Table No. 3.17
M	RRB Closing	3,448.63	E+K+L
N	RRBi	<b>3,473.22</b>	E+K/2+L

Table 3. 20: Commission Approved - WACC and RoCE for FY 2020-21 (Rs. Cr.)

Sr. No.	Particulars	UOM	Approved	Reference
A	RRBi	(Rs. Cr)	3473.22	Table 3.19
B	Opening Equity for Capitalisation (limited to 30%)	(Rs. Cr)	972.86	Table 3.19 (A-B-C) * 30%
C	Closing Equity limiting to 30% of net capitalization	(Rs. Cr)	958.11	Table 3.19 (A - B - C + F - G + H - I - J) * 30%
D	Average Equity for Capitalisation (limited to 30%)	(Rs. Cr)	965.48	(B+C)/2
E	Opening Debt at 70% of net capitalization	(Rs. Cr)	2270.01	Table 3.19 (A-B-C) * 70%
F	Closing Debt at 70% of net capitalization	(Rs. Cr)	2235.58	Table 3.19 (A - B - C + F - G + H - I - J) * 70%
G	Avg Debt at 70% of net capitalization	(Rs. Cr)	2252.79	(E+F)/2
H	Debt at 100% of working capital	(Rs. Cr)	254.95	A-D-G
I	Total Debt	(Rs. Cr)	2507.74	A-D
J	Rate of return on equity (re)	%	14.00%	As per Regulations
K	Rate of debt (rd) on capitalization	%	8.19%	Actual submitted by Petitioner
L	Rate of debt (rd) on working Capital	%	8.19%	Actual submitted by Petitioner
M	Rate of interest on debt(rd)	%	8.19%	$((G*K) + (H*L))/(G+H)$
N	WACC	%	9.80%	$(I*M+D*J)/(D+I)$
O	RoCE	(Rs. Cr)	<b>340.47</b>	A*N

**INCOME TAX EXPENSES****PETITIONER'S SUBMISSION**

- 3.49 The Petitioner has submitted that Hon'ble Appellate Tribunal for Electricity (APTEL) in its Judgment (dated 1/02/2016) in Appeal No. 255 of 2013 against Tariff Order dated 31/07/2013 has held regarding income tax as below:

*"45.4 In our opinion, the Commission has to consider the income tax actually paid by the Appellant with due verification and the same has to be included in the Tariff computation and shall be passed on to the beneficiaries. Further, tax on any income other than through its licensed business shall not be passed through, and it shall be payable by the Transmission Licensee itself. Accordingly, the issue is decided in favour of the Appellant and the issue is remanded back to consider the Income Tax amount paid with due verification and prudence check"*

- 3.50 The Petitioner has submitted that remanded back Issue(s) in Appeal No. 255 of 2013 was heard by the Commission in Petition No. 62 of 2017, however, the Commission vide its Order dated 30/12/2019 has not considered the issues raised in Appeal No. 255 of 2013 related to Income Tax. Aggrieved of the Order dated 30/12/2019, the petitioner has filed an Appeal (DFR No. 96 of 2020) and is pending before the Hon'ble Appellate Tribunal for Electricity (ATE).
- 3.51 As per the Hon'ble APTEL Judgment in Appeal No. 255 of 2013, the actual income tax for FY 2020-21 has been considered by Petitioner in its petition.
- 3.52 The summary of Income Tax Expenses for FY 2020-21 is tabulated below:

**Table 3. 21: Petitioner Submission - Income Tax Expenses for FY 2020-21 (Rs. Cr.)**

Particulars	FY 2020-21
Income Tax on Transmission Business	250.21
Net Income Tax	250.21

**COMMISSION ANALYSIS**

- 3.53 The Commission observed that as per Note 37 of Annual Audited Accounts for FY 2020-21, Income Tax expense is Rs. 184.89 Cr. and the effective income tax rate applicable to the Petitioner is 18.744%. The Commission vide Email dated 26/05/2022 sought details regarding the computation of effective tax rate along-

with the Income Tax return for the period for FY 2020-21. In this regard, the Petitioner vide Email dated 26/05/2022 submitted the Income Tax Returns for the period FY 2020-21 and observed that the actual income tax of Rs. 147.84 Cr. is paid by the Petitioner for FY 2020-21.

3.54 During the prudence check, the Petitioner submitted that the Tax rate to be considered for FY 2020-21 as the actual tax rate @ 34.944% and as already submitted in the ARR Petition, the actual tax paid by DTL may kindly be allowed in view of judgement of Hon'ble ATE in Appeal No. 255/2013.

3.55 As per Regulation 72 of *DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017*, the base rate of return on equity as specified by the Commission in the Business Plan Regulations shall be grossed up with the effective tax rate of the respective financial year. Relevant extract of the Regulation 72 is as follows:

***“72. Tax on Return on Equity:*** *The base rate of return on equity as specified by the Commission in the Business Plan Regulations 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 vis-à-vis total income of the Utility in the relevant financial year in line with the provisions of the relevant Finance Acts. The actual tax on other income stream shall not be considered for the calculation of “effective tax rate”:*

*Provided that if the rate of return on equity for a Control Period is allowed on pre-tax basis, then income tax on the return on equity shall not be allowed separately as a pass through in ARR;*

*Provided further that no amount shall be considered towards tax exceeding the actual amount of tax paid by the Corporate entity of the Utility as an assessee.*

*73. Rate of return on equity shall be rounded off to three decimal places 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 Regulation 0 and shall be calculated at the beginning of every financial year based on the estimated profit and tax to be paid by the Utility on pro-rata basis by excluding the other income stream:*

*Provided that wherever the Utility pays Minimum Alternate Tax (MAT), “t” shall be considered as MAT rate including surcharge and cess.”*

3.56 The Commission observed from the Income Tax Return of FY 2020-21, that the Petitioner has paid an amount of Rs. 147.84 Cr. as current year Tax and considering the same for computation of effective tax rate, the Commission approved an

effective tax rate of 18.744% for FY 2020-21 (i.e. Rs. 147.84 (*current year tax*)/Rs. 788.74 Cr. (*Book profit under MAT*). Accordingly, Commission has considered the the effective tax rate of 18.744% for FY 2020-21 for the computation of tax on Return on Equity and allowed the Income Tax of Rs. 31.18 Cr. as per the Regulation 72 of the *DERC (Terms and Conditions for determination of Tariff) Regulations 2017* and Regulation 21 of DERC (Business Plan) Regulations, 2019. The details of Income tax approved for transmission business is as below:

**Table 3. 22: Commission Approved - Income tax for FY 2020-21**

Sr. No.	Income Tax	UOM	Approved	Remarks
A	Average Equity for Capitalisation (limited to 30%)	(Rs. Cr)	965.48	Table No. 3.20
B	Rate of Return (re) of Equity	(%)	14%	As per Regulations
C	Return on Equity	(Rs. Cr.)	135.17	A*B
D	Income Tax Rate	(%)	18.744%	As per ITR submitted by DTL
E	Return on Equity including income tax	(Rs. Cr.)	166.35	A*B/(1-D)
F	Income Tax	(Rs. Cr.)	31.18	E-C
G	Actual Income Tax Paid	(Rs. Cr.)	147.84	Income Tax Return for FY 2020-21
H	Income Tax allowed	(Rs. Cr.)	<b>31.18</b>	Minimum (F,G)

## NON-TARIFF INCOME

### PETITIONER SUBMISSION

3.57 The Petitioner has considered Non-Tariff Income based on the factors as per Tariff Regulations 2017, and the same have been reduced from the ARR for FY 2020-21.

3.58 Tariff from Inter-State Transmission Lines Owned by DTL: The Petitioner has submitted that Hon'ble CERC vide its Order dated 28/09/2021 has determined the Transmission Tariff for DTL owned Inter-State Transmission Lines i.e. 400kV Mandaula-Bawana Double Ckt. and 400kV Ballabhgarh-Bamnauli Double Ckt. transmission lines for period 2019-24.

**Table 3. 23: Petitioner Submission - ISTS Tariff for FY 2020-21 Approved by CERC (Rs. Lakh)**

Sr. No.	Line Name	FY 2020-21
1	400kv D/C Mandaula-Bawana	93.36

Sr. No.	Line Name	FY 2020-21
2	400kv D/C Bamnauli-Ballabhgarh	170.96
Total		264.32
Total (in Rs. Cr.)		2.64

- 3.59 Reactive Energy Charges/ Expenses: The Petitioner has submitted that the Commission in its earlier Tariff Orders have also considered Reactive Energy Charges as part of Non-Tariff Income of DTL. However, in FY 2020-21, DTL has incurred an amount of Rs. 12.06 Cr. on account of Reactive Energy Charges. Therefore, the same has been considered as an expense in Non-Tariff Income for FY 2020-21.
- 3.60 Late Payment Surcharge (LPSC): The Petitioner has submitted that as per the existing accounting policy of the company, Late payment surcharge (LPSC) on wheeling charges recoverable from DISCOMs were accounted for on receipt basis due to the policy of not recognizing revenue when there was a significant uncertainty as to measurability or collectability of the income. This was because the DISCOMs were depositing only TDS against the LPSC due from them but the company was supposed to book the entire income on account of LPSC on accrual basis.
- 3.61 Therefore, the petitioner was only recognizing income to the extent of TDS deposited. Thus a large part of their revenue which was receivable from BRPL and BYPL was not being booked as per their Accounting Policy.
- 3.62 The Petitioner has submitted that in FY 2019-20, changes in the accounting have been made from the earlier Accounting Policy and they have decided that TDS would not be claimed at all and the TDS deducted would be foregone. Therefore, even income to the extent of the TDS deducted was not booked for FY 2019-20. But, Income Tax Department in recent years has not concurred with the policy adopted by the Petitioner and has made addition of hundreds of crores on account of the fact that LPSC should have been recognized on accrual basis. The quantum of additions for AY 2016-17 to 2018-19 is about Rs. 563.19 Cr. This addition has been made on account of LPSC not being recorded fully in the books of accounts of the company.
- 3.63 The Petitioner has submitted that the present Accounting Policy of the company has

provided for taking LPSC into income on receipt basis, but as per advice of their Audit Committee, necessary changes were brought into the accounting policy so that LPSC is taken and booked in the income of the company on accrual basis each year. Further, the Petitioner is of view that prolonged litigation is likely in this case and if finally/ eventually, an adverse decision comes against the Petitioner, it could impact their financial position very seriously and the Company may not remain as a going concern.

- 3.64 The Petitioner has submitted that LPSC which has been recognized on accrual basis so as to prevent the Income Tax Department from raising the demands of hundreds of crores every year on account of the difference in accounting policy as recognized by them vis-a-vis raised as interpreted by the Income Tax Department.
- 3.65 The Petitioner has further submitted that the Commission is well aware that the LPSC amount which runs into thousands of crore has not been paid by the DISCOMs. However, on account of the fact that TDS has been deducted, the DISCOMs have unfairly taken benefit of claiming expenditure of thousands of crore while paying DTL nothing. Thus the income which has been booked by Petitioner is only on accrual basis and there are no actual receipts in the books of Petitioner on such account.
- 3.66 The Petitioner has submitted that while considering the ARR, this LPSC income should not be considered as a Non-Tariff Income as Petitioner has no actual receipts on such account. It is submitted that if it is considered as a Non-Tariff Income and further if this is reduced from our ARR, it would be grossly unfair and unjust to Petitioner as it would be a double jeopardy. Not only the Petitioner have to pay taxes on the same, it may be considered as Non-Tariff Income and reduced from thier ARR. If this happens, this could prevent them from carrying on as a Going Concern.
- 3.67 The Petitioner has submitted that if at all, any LPSC Income is received then the same may be considered as their Non-Tariff Income. The present treatment of accounting for LPSC is only to comply with the provisions of Section 145(1) of the Income Tax Act and the ICDS Regulations. Therefore, even though, LPSC is being reflected as their

income in the books of accounts, it should not be considered as their Non-Tariff Income in the ARR.

3.68 The Petitioner has submitted the Non-Tariff Income for FY 2020-21 as below:

**Table 3. 24: Petitioner Submission - Non-Tariff Income for FY 2020-21 (Rs. Cr.)**

Particulars	FY 2020-21
Income from Sale of Scrap	2.70
Loss on sale of Plant & Machinery	(2.18)
Tariff from ISTS Lines	2.64
Reactive Energy Charges (Expenses)	(12.06)
Miscellaneous Receipts	4.38
Non-Tariff Income	(4.52)

### COMMISSION ANALYSIS

3.69 As per *DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017*, "Non-Tariff Income "means any income incidental to the licensed business other than the income from Tariff."

3.70 Reactive Energy Charges/ Expenses: The Commission in its earlier Tariff Orders has been considering the Reactive Energy Charges as part of Non-Tariff Income and the benefit of reducing ARR has already been passed on to the consumers. During the Prudence check, Bank Statement indicating actual payment made by Petitioner related to Reactive Charges was sought vide email dated 28/05/2022. The Petitioner submitted details vide letter No. F/DTL/203/F-5/Oprn. DGM (C&RA)/2022-23/12 dated 1/06/2022. During FY 2020-21, DTL has paid the reactive energy charges of Rs. 12.06 Cr., therefore, the same has been allowed.

3.71 Late Payment Surcharge (LPSC): During Prudence Check, the Petitioner vide its letter dated 3/06/2022 submitted that no amount has been received on the account of LPSC during FY 2020-21.

3.72 As per Regulation 46 of *DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017*, the Loss or Gain due to de-capitalisation of asset proposed by the Utility itself for the reasons not covered under Regulation 45 of these Regulations shall be to the account of the Utility. the Commission has Relevant extract of the



Regulation 45 and 46 are as follows:

*“45. Loss or Gain due to de-capitalisation of asset based on the directions of the Commission due to technological obsolescence, wear & tear etc. or due to change in law or force majeure, which cannot be re-used, shall be adjusted in the ARR of the Utility in the relevant year.*

*46. Loss or Gain due to de-capitalisation of asset proposed by the Utility itself for the reasons not covered under Regulation 45 of these Regulations shall be to the account of the Utility.”*

3.73 Based on above, Loss of Rs. 2.18 Cr. on the Sale of Plant & Machinery proposed by the Petitioner itself for the reasons not covered under Regulation 45 of aforesaid Regulations shall be to the account of the Utility and the same is not considered as Non-Tariff Income.

3.74 The Commission observed from Note 23 and 24 of the audited financial statements for FY 2020-21 that all incomes being incidental to electricity business and derived by the Licence from other sources, including Income from sale of scrap, Tariff from ISTS Lines, Licence Fee for recovery, Net Gain of Foreign Exchange Transactions & other miscellaneous receipts shall constitute Non-Tariff Income of the Licensee. Therefore, the Commission has considered following revenue heads as part of Non-Tariff Income for FY 2020-21:

**Table 3. 25: Commission Approved - Non-Tariff Income for FY 2020-21 (Rs. Cr.)**

Sr. No.	Parameters	FY 2020-21
1	Income from Sale of Scrap	2.70
2	Tariff from ISTS Lines	2.64
3	Reactive Energy Charges	(12.06)
4	License Fee recovery	0.17
5	Miscellaneous Receipts	4.38
6	Net Gain of Foreign Exchange Transactions	0.51
	<b>Total</b>	<b>(1.66)</b>

#### **ADDITIONAL LIABILITY ON ACCOUNT OF REVISION OF TARIFF FOR PRIOR PERIOD 2002-07**

##### **PETITIONER'S SUBMISSION**

3.75 The Petitioner has submitted that they are liable to pay the revised power purchase bill of CPSUs for period prior to March-2017, which have arisen during the period of 2002-07 as per the Orders of ATE/CERC for revised power cost tariffs to SJVNL and

others. Earlier, SJVNL has billed DTL on account of past power purchase liability. Since, this pertains to the past power purchase liability made by DTL before 1/04/2007, therefore, the same has been additionally claimed by DTL in the Tariff Petition for True-up of FY 2019-20. However, the Commission in the Tariff Order dated 30/09/2021 observed that DTL has made the payment in two tranches (Rs. 1.88 Cr. in FY 2019-20 and Rs. 0.46 Cr. in FY 2020-21) amounting to Rs. 2.34 Cr. out of the total liability of Rs. 3.34 Cr. Accordingly, Commission has allowed an amount of Rs. 1.88 Cr. payment actually made by DTL in the True-up Order of FY 2019-20 on account of these expenses as a part of ARR of DTL and granted liberty to DTL to claim part payment against this in next year when the payment was made actually. Accordingly, an amount of Rs. 0.46 Cr. has been additionally claimed by DTL in its Petition. The Commission in earlier Tariff Orders has allowed such expenses in the ARR of the Petitioner.

### COMMISSION ANALYSIS

- 3.76 During prudence check session, the Commission vide its email dated 18/04/2022 has sought certain details/information from the Petitioner w.r.t. bills raised by SJVNL and subsequent payment made by the Petitioner. The Petitioner vide its letter no. F-DTL/203/F-01/2022-23/Oprn.GM(C&RA)/33 dated 26/05/2022 has submitted Bank statement in support of the payment made to SJVNL against this liability. It is observed from the submitted information that the Petitioner has made the payment in 2 tranches (*Rs. 1.88 Cr. in FY 2019-20 and Rs. 0.46 Cr. In FY 2020-21*) amounting to Rs. 2.34 Cr. It is pertinent to state that an amount of Rs. 1.88 Cr. has already been allowed to the Petitioner during True Up of FY 2019-20 in Tariff Order dated 30/09/2021. Accordingly, the Commission has allowed an amount of Rs. 0.46 Cr. payment actually made by the Petitioner during FY 2020-21 on account of these expenses as a part of ARR of the Petitioner.

**TRUE UP OF AGGREGATE REVENUE REQUIREMENT (ARR) FOR FY 2020-21****PETITIONER'S SUBMISSION**

3.77 The Petitioner has claimed the True up of ARR for FY 2020-21 as tabulated below:

**Table 3. 26: Petitioner Submission - Aggregate Revenue Requirement for FY 2020-21 (Rs. Cr.)**

Sr. No.	Particulars	Approved in Tariff Order Dated 28/08/2020	True-Up Petition
1	O&M Expenses	338.62	443.49
2	Depreciation	262.28	282.14
3	Return on Capital Employed	456.65	378.69
4	Income Tax		250.21
5	Additional Past Power Purchase Liability	0.00	0.46
5	Less: Non-Tariff Income	26.59	(4.52)
6	Less: Income from Other Business	-	-
AGGREGATE REVENUE REQUIREMENT		1030.96	1359.52

**COMMISSION ANALYSIS**

3.78 The Commission, based on the above analysis of the parameters of ARR, has considered the ARR for true up of FY 2020-21 as follows:

**Table 3. 27: Commission Approved - ARR for FY 2020-21 (Rs. Cr.)**

Sr. No.	Parameters	Approved	Remarks
A	O&M Expenses	390.31	Table 3.10
B	Depreciation	248.60	Table 3.15
C	Income Tax	31.18	Table 3.22
D	ROCE	340.47	Table 3.20
E	Add: Additional Past Period Purchase Liability (SJVN)	0.46	Para 3.75
F	Less: Refund on account of under capitalization	0.34	Table 3.13
G	Less: Non-Tariff Income	(1.66)	Table 3.25
H	AGGREGATE REVENUE REQUIREMENT (ARR)	<b>1012.34</b>	$H=(A+B+C+D+E-F-G)$

**BALANCE IMPACT OF TRUE UP FOR FY 2020-21****PETITIONER SUBMISSION**

3.79 The Petitioner has been billing from DISCOMs for FY 2020-21 on the basis of Transmission Tariff approved by Commission in ARR Order dated 28/08/2020. The impact of true-up is tabulated below:

**Table 3. 28: Petitioner Submission - Balance Impact of True Up for FY 2020-21 (Rs. Cr.)**

Sr. No.	Particulars	2020-21
A	Approved ARR for FY 2020-21 in Tariff Order dated 28/08/2020	1030.96
B	True Up of ARR for FY 2020-21	1359.52
A-B	Surplus/(Deficit)	(328.56)

- 3.80 The impact of deficit of amount of Rs. 328.56 Cr. on account of True up of ARR for FY 2020-21 has been considered later in the Part-II of DTL's Petition.

### COMMISSION ANALYSIS

- 3.81 Based on the parameters discussed above, the Commission has considered the impact of True-up for FY 2020-21 as follows:

**Table 3. 29: Commission Approved - Impact of True up for FY 2020-21 (Rs. Cr.)**

Sr. No.	Particulars	Amount	Remarks
A	ARR for FY 2020-21 approved in Tariff Order 2020-21	1030.96	Table 4.18 of Tariff Order dated 28/08/2020
B	Trued-up ARR for FY 2020-21	1012.34	Table 3.27
C	(Gap)/Surplus	<b>18.62</b>	A-B

### ACTUAL ANNUAL TRANSMISSION AVAILABILITY FACTOR AND TRANSMISSION LOSSES

#### COMMISSION ANALYSIS

- 3.82 The Commission has considered Annual Transmission System Availability factor and Transmission Losses for the Petitioner for FY 2020-21 as 99.305% and 0.88% respectively as per email submissions & Annual Report of Delhi-SLDC for FY 2020-21.

## Annexure I

**DELHI ELECTRICITY REGULATORY COMMISSION**

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

F.11(1947)/DERC/2021-22/

Tariff Petition No. 07/2022

In the matter of: Petition for (i) Truing up of Expenses for FY 2020-21 (ii) Approval of the Aggregate Revenue Requirement (ARR) and Transmission Tariff for FY 2022-23 for Wheeling Business.

Delhi Transco Limited  
Shakti Sadan, Kotla Road,  
New Delhi 110002

...Petitioner/Licensee

**Coram:**  
Hon'ble Shri Justice Shabihul Hasnain "Shastri", Chairperson  
Hon'ble Dr. A. K. Ambasht, Member

**INTERIM ORDER**

(Date of Order: 17.03.2022)

1. The Commission in its meeting No. 2022/01 held on 10.03.2022 at 12:30 pm at its Head Office took up for consideration an agenda item with regard to the Tariff Petitions filed by DISCOMs, GENCOs and TRANSCO for truing up of expenses for FY 2020-21 and Aggregate Revenue Requirement (ARR) for FY 2022-23.
2. The Commission deliberated that under Section 86(1)(a) of the Electricity Act, 2003 it has the mandate to discharge the following function, namely: -  

" (a) determine the tariff for generation, supply, transmission and wheeling of electricity, wholesale, bulk or retail, as the case may be, within the State....."
3. It was noted that the Tariff Petition filed by Delhi Transco Ltd. (DTL) for truing up of expenses for FY 2020-21 and Aggregate Revenue Requirement (ARR) for FY 2022-23 has been scrutinised and found generally in order as per the DERC Comprehensive (Conduct of Business) Regulations, 2001. Further, the Commission observed that the said function under Section 86(1)(a) of the Electricity Act, 2003 is regulatory in nature and these functions are determined as per Section 62 and 64 of the Electricity Act, 2003.
4. On due consideration, the Tariff Petition has been admitted by the Commission. Further, the Petitioner shall have to furnish clarifications/additional information, as and when required by the Commission.

  
(Dr. A.K. Ambasht)  
Member

  
(Justice Shabihul Hasnain "Shastri")  
Chairperson

WEAR FACE MASK

WASH HANDS REGULARLY

MAINTAIN SOCIAL DISTANCING

## Annexure II

## LIST OF RESPONSES RECEIVED FROM STAKEHOLDERS ON TRUE UP OF FY 2020-21

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/Licensee	Date of Receipt
1.	1	Sh. S.R. Abrol	L-2, 91B, DDA, LIG, Kalkaji New Delhi	9971225322	Domestic	DISCOMs	06.04.2022
2.	2	Ms. Asha	L-2, 91B, DDA, LIG, Kalkaji New Delhi	9971225322	Domestic	DISCOMs	06.04.2022
3.	3	Sh. Sanjay Bansal	House No. 1066, Block – F, Kamla Nagar New Delhi	-	Domestic	DISCOMs	12.04.2022
4.	4	Sh. A.K. Wardhan	Plot No. 179, F-5, Shastri Nagar New Delhi	-	Domestic	DISCOMs	12.04.2022
5.	5	Sh. Ajay Singh	Plot 5C, 3 <sup>rd</sup> Floor, Karol Bagh Delhi	-	Domestic	DISCOMs	12.04.2022
6.	6	Sh. J.N. Prasad HON FL LT (RETD) President	Ex. Serviceman Association Najafgarh, RZ/21, Gopal Nagar Extn. New Delhi 110 043	9250696469	Domestic	DISCOMs	12.04.2022
7.	7	Sh. Manmohan Kumar	House No. 35, Block C Pocket – 4 Rohini Sector 20, Delhi	-	Domestic	DISCOMs	18.04.2022
8.	8	Sh. Abhijeet	House No. 37, Block C, Libaspur 110 042	-	Domestic	DISCOMs	18.04.2022
9.	9	Sh. Chander Prasad	House No. 54, Block –H Pitampura 110 034	-	Domestic	DISCOMs	18.04.2022
10.	10	Sh. Satish Kumar	House No. 90A, 3 <sup>rd</sup> Floor, Block A, Gandhi Vihar Delhi 110 009	-	Domestic	DISCOMs	18.04.2022
11.	11	Sh. B.S. Sachdev President	Elderly People's Forum Varishth Nagrik Manorajan Kendra, Ist Floor, C-4, Keshav Puram, Delhi 110 035	9891059738	RWA	DISCOMs	18.04.2022
	11A	Sh. B.S. Sachdev President	Elderly People's Forum Varishth Nagrik Manorajan Kendra, Ist Floor, C-4, Keshav Puram, Delhi 110 035	9891059738	RWA	DISCOMs	19.04.2022
	11B	Sh. B.S. Sachdev President	Elderly People's Forum Varishth Nagrik Manorajan Kendra, Ist Floor, C-4, Keshav Puram, Delhi 110 035	9891059738	RWA	DISCOMs	28.04.2022
12.	12	Sh. Karan Jolly	Green Energy Plantation Pvt. Ltd.	46711000	Agriculture	DISCOMs	08.04.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
			48/1, Commercial Centre, Malcha Marg, Chanakya Puri, New Delhi 110 021				
13.	13	Sh. Hemant Kumar	28/7 Second Floor, Patel Nagar, Delhi 110 008	-	Domestic	TPDDL	13.04.2022
14.	14	Sh. Ashok Bhasin President	North Delhi Resident's Welfare Federation 1618, Main Chandrawal Road Delhi 110 007  <a href="mailto:Ashok.bhasin2015@gmail.com">Ashok.bhasin2015@gmail.com</a>	9818375106	RWA	DISCOMs	13.04.2022
	14A	Sh. Ashok Bhasin President	North Delhi Resident's Welfare Federation 1618, Main Chandrawal Road Delhi 110 007  <a href="mailto:Ashok.bhasin2015@gmail.com">Ashok.bhasin2015@gmail.com</a>	9818375106	RWA	DISCOMs	17.05.2022
15.	15	Ms. Sugata Ghosh	House 1523, Ganesh Pura Trinagar, Delhi 110 035	-	Domestic	DISCOMs	18.04.2022
16.	16	Sh. Rajender Sobti	House No. 75, Pkt. 11 Sector, 24, Rohini Delhi 110 085	-	Domestic	TPDDL	18.04.2022
17.	17	Sh. Govind Singh	House No. 35, 1 <sup>st</sup> Floor, Block G, Prashant Vihar, Rohini 110 085	-	Domestic	TPDDL	18.04.2022
18.	18	Sh. Vinod Bhatt	Shop No. 5 N-Block , DDA Market, Mangolpuri 110 083	-	Domestic	TPDDL	18.04.2022
19.	19	Sh. Arun Sharma	FD – 55 Pitampura 110 034	-	Domestic	TPDDL	18.04.2022
20.	20	Sh. Ravi Malik	House No. 335 1 <sup>st</sup> Floor, Streen No. 9 Shalimar Bagh 110 088	-	Domestic	DISCOMs	18.04.2022
21.	21	Sh. Jaspal Singh	D-12 SF Narina Vihar, Moti Nagar	-	Domestic	DISCOMs	18.04.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
22.	22	Sh. Mukesh Kumar	House No. 504, GF Pkt 3, Sector C-12, DSIDC, Narela New Delhi 110 040	-	Domestic	TPDDL	19.04.2022
23.	23	Sh. Arvind Pratap Singh	House No. 47, Block WZ Basai Darapur, New Delhi 110 015	-	Domestic	DISCOMs	19.04.2022
24.	24	Sh. Satish Kumar	Plot 46, Pkt D, Sector 4, DSIDC Bawana	-	Domestic	DISCOMs	19.04.2022
25.	25	Sh. Jagdish Khurana	Plot 136, Pocket-7, 2 <sup>nd</sup> Floor, Sector -22 Rohini-85	-	Domestic	DISCOMs	19.04.2022
26.	26	Sh. Ramesh Chand	Shop No. 37 K-Block, LSC Market Sultanpuri Delhi 110 041	-	Domestic	DISCOMs	19.04.2022
27.	27	CA Sanjay Gupta Vice President	C-4/15, Model Town-III Delhi 110 009 <a href="mailto:sanjayrsons@gmail.com">sanjayrsons@gmail.com</a>	9311025900	RWA	DISCOMs	23.04.2022
28.	28	Sh. Satish Joshi	<a href="mailto:Satish_j@hotmail.com">Satish_j@hotmail.com</a>	9818846659	Commercial	BYPL	24.04.2022
29.	29.	Sh. B.K. Gupta	<a href="mailto:Missionanti420@gmail.com">Missionanti420@gmail.com</a>	-	Domestic	DISCOMs	25.04.2022
30.	30	Sh. Rakesh Tayal	Sunder Vihar, New delhi <a href="mailto:Rakesh79tayal@gmail.com">Rakesh79tayal@gmail.com</a>	981907502	Domestic	BRPL	17.04.2022
31.	31	Sh. Vipin Gupta	A-17, Antriksh Apartments New Town Co-op. Group Housing Society Ltd. Sector-14 Extn., Rohini, Delhi 110 085 <a href="mailto:Vipin.bfi@gmail.com">Vipin.bfi@gmail.com</a>	9010001240	RWA	DISCOMs	18.04.2022
32.	32	Sh. Sat Goel	<a href="mailto:sgoel@ismp2.HBS.edu">sgoel@ismp2.HBS.edu</a>	9650241273	Domestic	DISCOMs	11.04.2022 20.04.2022
33.	33	Er. Sarbajit Roy	B-59, Defence Colony New Delhi 110 024	9953586513	Domestic	DISCOMs	25.04.2022



Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
	33A	Er. Sarbajit Roy	<a href="mailto:Sroy.mb@gmail.com">Sroy.mb@gmail.com</a> B-59, Defence Colony New Delhi 110 024 <a href="mailto:Sroy.mb@gmail.com">Sroy.mb@gmail.com</a>	9953586513	Domestic	DISCOMs	10.05.2022
34.	34	Sh. Rakesh Gupta President	Delhi Watch Material Dealers Association <a href="mailto:Dwmnda123@gmail.com">Dwmnda123@gmail.com</a>	9810036939	Domestic/ Industrial	DSICOMs	24.04.2022
35.	35	Sh. Rahul Arora Social Engineer	<a href="mailto:Rahul1943@gmail.com">Rahul1943@gmail.com</a>	-	Domestic	DISCOMs	21.04.2022
	35A	Sh. Rahul Arora Social Engineer	<a href="mailto:Rahul1943@gmail.com">Rahul1943@gmail.com</a>	-	Domestic	DISCOMs	09.05.2022
36.	36	Sh. Ajay Aggarwal President	Shop No. 17, Block-A, Saraswati Vihar, DDA Market, Pitampur, Delhi 110 034	9555350061	NGO	DISCOMs	20.04.2022
37.	37	Sh. Suresh Kumar Gupta  Director	The Midland Fruit & Vegetable Products (India) Pvt. Ltd. Jombo House, Dr. Jha Marg, Okhla Industrial Area, Phase III New Delhi 110 020	0114260216 7	Industrial	DISCOMs	22.04.2022
38.	38	Sh. Nagendra Prakash Bhargava	Jumbo International Manufacturer Exporters Jumbo House, Dr. Jha Marg Okhla Industrial Area, Phase-III New Delhi 110 020	0114180250 5	Industrial	DISCOMs	25.04.2022
39.	39	Sh. Neeraj Rastogi	Plot No. 1123, Block A DSIDC Bawana	-	Domestic	DISCOMs	02.05.2022
40.	40	Sh. Brijender Singh	House No. 37, Khasra No. 21/53/11, 1st Floor, Kewal Park Extn. Delhi	-	Domestic	TPDDL	02.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
41.	41	Sh. Ranjit Malik	House No. B-89 Gandhi Vihar Market, Delhi 110 009	-	Domestic	DISCOMs	02.05.2022
42.	42	Sh. Jameel Ahmed	D-1/203, 3 <sup>rd</sup> Floor, Sector-11, Rohini, Delhi 110 085	-	Domestic	DISCOMs	02.05.2022
43.	43	Sh. Naveen Gupta	House No. B-29 Near Metro Station Sarai Rohilla	-	Domestic	DISCOMs	02.05.2022
44.	44	Sh. Balraj	49D, Block – 5 Sector -3 Bawana New Delhi 110 039	-	Domestic	TPDDL	02.05.2022
45.	45	Sh. Neeraj Thakur	House No. 34, 4 <sup>th</sup> Floor, Block D Pocket 2, Sector 20, Rohini Delhi 110 086	-	Domestic	DISCOMs	02.05.2022
46.	46	Sh. Bharat Kumar	E-32, Gali No. 3, Near Shastri Nagar Metro Station Shastri Nagar New Delhi 110 052	-	Domestic	DISCOMs	02.05.2022
47.	47	SH. Mahendra Wadhwa	Plot No. 129, 1st Floor, D-Pocket, Sector, 2 DSIDC Bawana Delhi 110 039	-	Domestic	DISCOMs	02.05.2022
48.	48	SH. Joginder Prasad	B-4/345 2 <sup>nd</sup> Floor, Sector 110 008 Rohini Delhi 110 085	-	Domestic	TPDDL	02.05.2022
49.	49	Sh. Banwari Lal Ojha	House No. 232 3 <sup>rd</sup> Floor, D-Block Nehru Vihar Delhi 110 054	-	Domestic	DISCOMs	02.05.2022
50.	50	Sh. Ashwani	House No. 124, Block-C Phase-II, Shopping Centre Ashok Vihar Delhi 110 052	-	Domestic	DISCOMs	02.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
51.	51	Sh. Satya Parkash	AD-132 Shalimarbagh Delhi 110 088	-	Domestic	TPDDL	02.05.2022
52.	52	Sh. Sumit Nath	Plot No. 42/7, Block A Ramesh Nagar, Delhi 110 015	-	Domestic	DISCOMs	02.05.2022
53.	53	Dr. Anil Gupta Chairman	Friends Colony Inudtrialist Association Plot No. 26, Lane No. 3 Friends Colony Industrial Area, G.T. Road, Shahdaa, Delhi 110 095  <a href="mailto:Friendscolony1998@gmail.com">Friendscolony1998@gmail.com</a>	9312215009	Industrial	BYPL	02.05.2022
54.	54	Sh. Vineet Jain General Secretary	East Delhi Manufacturers Association (Regd.) B-17, Jhilmil Industrial Area, Behind Jhilmil Metro Station Delhi 110 095  <a href="mailto:Edmaeastdelhi@gmail.com">Edmaeastdelhi@gmail.com</a>	9871102111	Industrial	BYPL	02.05.2022
55.	55	Sh. Abhishek Kumar	H.No. 142, Pocket C Phase – 3, Ashok Vihar, Delhi 110 052	-	Domestic	DISCOMs	02.05.2022
56.	56	Sh. Rajan	H. No. 1145, Kh. NO. 265, Shanti Nagar, Trinagar Delhi 110 035	-	Domestic	DISCOMs	02.05.2022
57.	57	Dr./Er. Sarbajit Roy	B-59, Defence Colony New Delhi 110 024  <a href="mailto:Sroy.mb@gmail.com">Sroy.mb@gmail.com</a>	9953586513	Domestic	DISCOMs	25.04.2022
	57A	Dr./Er. Sarbajit Roy	B-59, Defence Colony New Delhi 110 024  <a href="mailto:Sroy.mb@gmail.com">Sroy.mb@gmail.com</a>	9953586513	Domestic	DISCOMs	17.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
58.	58	Sh. B.K. Gupta	<a href="mailto:Missionanti420@gmail.com">Missionanti420@gmail.com</a>	-	Domestic	DISCOMs	25.04.2022
59.	59	SH. Satish Joshi	<a href="mailto:Satish_j@hotmail.com">Satish_j@hotmail.com</a>	9818846659	Domestic	DISCOMs	25.04.2022
60.	60	Sh. Brajesh Monga	C-18, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi 110 026	-	Domestic	DISCOMs	27.04.2022
61.	61	Sh. Arun Kaushik	Plot No. 165, Ground Floor, Block-G, Pkt-6 Sector C-7, Industrial Area, Narela	-	Domestic	DISCOMs	02.05.2022
62.	62	Ms. Anju Kumari	B-154, Hari Enclave, Khasra-42 Delhi 110 041	-	Domestic	DISCOMs	29.04.2022
63.	63	Sh. Amit Kumar	Shop – 59 , DDA Market Shakurpur, Delhi	-	Domestic	DISCOMs	29.04.2022
64.	64	Sh. Vikrant Nayak	Plot No. 5, 2 <sup>nd</sup> Floor, C-Block, Patel Nagar, New Delhi 110 008	-	Domestic	DISCOMs	29.04.2022
65.	65	Sh. Rajinder Jindal Hony.General Secretary	All India Federation of Plastic Industries Suite No. 17, (1st Floor)40, D.L.F Industrial Area, Kirti Nagar, New Delhi 110 015	9810079904	Industrial/ Commercial	DISCOMs	26.04.2022
66.	66	Sh. Arun Kumar Datta	222, Pocket-E, Mayur Vihar Phase II Delhi 110 091	-	RWA	TPDDL	06.05.2022
	66A	Sh. Arun Kumar Datta	222, Pocket-E, Mayur Vihar Phase II Delhi 110 091	-	RWA	BYPL	08.05.2022
67.	67	Sh. Rakesh Jain Secretary	Vikrant Tower Owners Association  <a href="mailto:carebio@gmail.com">carebio@gmail.com</a>	9312537622	RWA	DISCOMs	27.04.2022
68.	68	Sh. Sushant Gaur	Pitampura BSES Power Ltd. Area	-	Domestic	DISCOMs	09.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
			<a href="mailto:Sushi.gaur1948@gmail.com">Sushi.gaur1948@gmail.com</a>				
69.	69	Sh. Atul Kumar Goyal	14A/23, WEA, Karol Bagh, New Delhi 110 005 <a href="mailto:Atulkumargoyal9@gmail.com">Atulkumargoyal9@gmail.com</a>	-	Domestic	BRPL	03.05.2022
70.	70	Sh. Prashant Chavan	P.S. Chavan & Co. Chartered Accountants, 17/212, Ramkrishna Nagar, Swami Vivekanand Road, Khar (West) Mumbai 400 052 <a href="mailto:Prashant.pscl07@gmail.com">Prashant.pscl07@gmail.com</a>	-	Domestic	DISCOMs	25.04.2022
71.	71	Sh. Saurabh Gandhi Gen. Secretary	United Residents of Delhi (URD) C6/7 Rana Pratap Bagh, Delhi 110 007	7503141516	RWA	DISCOMs	04.05.2022
	71A	Sh. Saurabh Gandhi Gen. Secretary	United Residents of Delhi (URD) C6/7 Rana Pratap Bagh, Delhi 110 007	7503141516	RWA	TPDDL	10.05.2022
72.	72	Sh. Hemanta Madhab Sharma	146(FF), Vinobapuri Lajpat Nagar-2 New Delhi 110 024 <a href="mailto:hemantahemanta@rediffmail.com">hemantahemanta@rediffmail.com</a>	9810566869	RWA	BRPL	17.05.2022
73.	73	Sh. Manmohan Verma Chief Petron	C-1/128, Sector – 5, Rohini, Delhi 110 085 <a href="mailto:Mmverma.rwc@gmail.com">Mmverma.rwc@gmail.com</a>	9540089600	RWA	DISCOMs	
74.	74	Sh. Nalin Tripathi Vice President	22-D Pocket C, Siddhartha Extension New Delhi 110 014 <a href="mailto:Nalin_ntlaw@yahoo.co.in">Nalin_ntlaw@yahoo.co.in</a>	9810036122	RWA	BRPL	10.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/Licensee	Date of Receipt
75.	75	Sh. B.B. Tiwari	<a href="mailto:sarwasharpan@gmail.com">sarwasharpan@gmail.com</a>	-	RWA	BRPL	10.05.2022
			<a href="mailto:sarwasharpan@gmail.com">sarwasharpan@gmail.com</a>	-	RWA	TPDDL	11.05.2022
	75A	Sh. B.B. Tiwari	<a href="mailto:sarwasharpan@gmail.com">sarwasharpan@gmail.com</a>	-	RWA	BYPL	11.05.2022
	75B	Sh. B.B. Tiwari					
76.	76	Sh. Yashpal	Sector-3/G-27/152 Rohini, Delhi	9818702630	Domestic	TPDDL	
77.	77	Sh. Narender Vashisht Gen. Secretary	D-26/15, Street No. 4-C, Guru Gobind Singh Marg, Anand Parbat Indl. Area, New Delhi 110 005	9811261601	Indl. Area	DISCOMs	05.05.2022
78.	78	Sh. Pankaj Gupta Gen. Manager	Delhi Metro Rail Corporation Ltd. Metro Bhawan, 13, Fire Brigade Lane, Barakhamba Road, New Delhi 110 001	-	Industrial Area	BRPL	10.05.2022
	78A	Sh. Pankaj Gupta Gen. Manager	Delhi Metro Rail Corporation Ltd. Metro Bhawan, 13, Fire Brigade Lane, Barakhamba Road, New Delhi 110 001	-	Industrial Area	BYPL	10.05.2022
	78B	Sh. Pankaj Gupta Gen. Manager	Delhi Metro Rail Corporation Ltd. Metro Bhawan, 13, Fire Brigade Lane, Barakhamba Road, New Delhi 110 001	-	Industrial Area	TPDDL	10.05.2022
79.	79	Sh. Abhishek Srivastava	BSES Yamuna Power Ltd. Shakti Kiran Building, Karkardooma Delhi 110 032	-	DISCOM	IPGCL PPCL	09.05.2022
	79A	Sh. Abhishek Srivastava	BSES Yamuna Power Ltd. Shakti Kiran Building, Karkardooma Delhi 110 032	-	DISCOM	DTL	10.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
	79B	Sh. Abhishek Srivastava	BSES Yamuna Power Ltd. Shakti Kiran Building, Karkardooma Delhi 110 032	-	DISCOM	DTL	12.05.2022
80.	80	Sh. Kanishk Khetterpal DGM	BSES Rajdhani Power Ltd. BSES Bhawan, Nehru Place, New Delhi 110 019	-	DISCOM	IPGCL PPCL	10.05.2022
	80A	Sh. Rajul Aggarwal Head Regulatory Affairs	BSES Rajdhani Power Ltd. BSES Bhawan, Nehru Place, New Delhi 110 019	-	DISCOM	DTL	17.05.2022
81.	81	Sh. Peyush Tandon	Tata Power Delhi Distribution Ltd. NDPL House Hudson Lane Kinngsway Camp Delhi 110 009	-	DISCOM	DTL	05.05.2022
	81A	Sh. Peyush Tandon	Tata Power Delhi Distribution Ltd. NDPL House Hudson Lane Kinngsway Camp Delhi 110 009	-	DISCOM	PPCL	06.05.2022
	81B	Sh. Peyush Tandon	Tata Power Delhi Distribution Ltd. NDPL House Hudson Lane Kinngsway Camp Delhi 110 009	-	DISCOM	IPGCL	05.05.2022
82.	82	Sh. Mukesh Sood	RWA Green Flats Rajouri Garden New Delhi 110 027	-	RWA	BRPL	10.05.2022
83.	83	Sh. S.S. Bhatia	DDA Markets Joint Action Committee, 152, Pkt G-27, Sector-3 Rohini Delhi 110 085  <a href="mailto:Dmjacdelhi2006@gmail.com">Dmjacdelhi2006@gmail.com</a>	9971671919 9818534672	RWA	DISCOMs	09.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
84.	84	Sh. Brijesh Mathur	<a href="mailto:Mathur.b@gmail.com">Mathur.b@gmail.com</a>	-	Domestic	DISCOMs	11.05.2022
85.	85	Sh. Jogendra Behera CRO & VP (Regulatory & Market Economics)	Indian Energy Exchange C-001/A/1, 9 <sup>th</sup> Floor Max Tower, Sector 16B Noida, Gautam Buddha Nagar, Uttar Pradesh 201301  <a href="mailto:Kshitij.Dhingra@iexindia.com">Kshitij.Dhingra@iexindia.com</a>	0120-4648100	Commercial	DISCOMs	13.05.2022
86.	86	Sh. Praveen Gupta Joint Secretary	Brotherhood Society (RWA) Model Town Delhi 110 009 <a href="mailto:prakaand@gmail.com">prakaand@gmail.com</a>	9899296833	RWA	BYPL	10.05.2022
87.	87	Sh. Dhani Ram	D/16-303, Sector-7 Rohini, Delhi 120085	-	RWA	BYPL	11.05.2022
	87A	Sh. Dhani Ram	<a href="mailto:Cgdhaniram@gmail.com">Cgdhaniram@gmail.com</a>	-	RWA	BRPL	11.05.2022
88.	88	Sh. Vijender Gupta	Deputy Ganj Sadar Bazar Residence Welfare Association 4617, Deputy Ganj, Sadar Bazar Delhi 110 006  <a href="mailto:Vijendergupta57@gmail.com">Vijendergupta57@gmail.com</a>	9811300379	RWA	DISCOMs	11.05.2022
89.	89	Sh. Arpan Hedge	<a href="mailto:Apran.hedge1970@gmail.com">Apran.hedge1970@gmail.com</a>	-	Domestic	BRPL	14.05.2022
90.	90	Sh. Harmeet Singh President	2462, Basti Punjabiyan, Roshanara Road, Subzi Mandi Delhi 110 007	9873364739	RWA	TPDDL	10.05.2022
91.	91	Sh. Yash Tandon	<a href="mailto:Yashtandon151996@gmail.com">Yashtandon151996@gmail.com</a>	-	Domestic	DISCOMs	27.04.2022
92.	92	Sh. Ashok Kumar General Manager (C&RA)  Sh. Ashok Kumar General Manager	33KV Grid S/Station Building, IP Estate, New Delhi 110 002	-	Transmission	BYPL	19.05.2022  19.05.2022



Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
	92A	(C&RA) Sh. Ashok Kumar General Manager (C&RA)	33KV Grid S/Station Building, IP Estate, New Delhi 110 002	-	Transmission	BRPL	19.05.2022
	92B	Sh. Ashok Kumar General Manager (C&RA)	33KV Grid S/Station Building, IP Estate, New Delhi 110 002			NDMC	19.05.2022
	92C		33KV Grid S/Station Building, IP Estate, New Delhi 110 002			TPDDL	
93.	93	Sh. Balkishan Gupta President	House No. 1449/204, 30 Futa Road Durga Puri Loni Road, Shahdara, Delhi 110 093	9212721361	RWA	DISCOMs	20.05.2022

## Annexure-III

**STAKEHOLDERS WHO HAVE ATTENDED THE VIRTUAL PUBLIC HEARING FOR THE PETITION FILED BY DISCOMs, GENCOs, AND TRANSCO ON THE APPROVAL PETITION FOR TRUING UP OF EXPENSES UPTO FY 2020-21**

Sr. No.	Name	Address
1	CA Sanjay Gupta	RWA Model Town
2	Sandeep Kapoor	Narela Relocation Industrial Welfare association
3	Dr. Mohanthi Prasad Yadav	RWA
4	Dr. Pradeep Gupta	Domestic Consumer
5	Bhanu Singh Bishnoi	Domestic Consumer
6	Saurabh Gandhi	United Residence of Delhi (URD)
7	Manmohan Verma	EWS Residence Welfare Association
8	B. B. Tiwari	United Residence of Delhi (URD)
9	Pankaj Agarwal	RWA Joint Front
10	Rajesh Kumar Dokwal	Domestic Consumer
11	Sarbajit Roy	India Against Corruption
12	Chandra Pal Singh	RWA Jyoti Sadan
13	Chetan Sharma	GK II Complex RWA
14	Mukesh Sood	RWA Mig Green Flats, Rajouri Garden
15	Manoj Kumar	RWA Sangam Vihar
16	Brijesh Mathur	Domestic Con
17	Peyush Tandon	TPDDL
18	Dr. M. K. Aggarwal	RWA Balbir Nagar Ext, Shahdara
19	Balkishan Gupta	RWA Durgapuri, Shahdara
20	Ashok Kumar	Delhi Transco Limited
21	Sumesh Liloithia	RWA Sadar Bazar
22	Arun Kumar Dutta	Domestic Consumer & RWA
23	Harsh Arya	DMRC
24	Surendra Kumar Gupta	DMRC
25	Anil Kumar Jha	RWA Mandawali
26	Alok Vasudeva	RWA Prasad Nagar
27	Sanjeev Kumar Gupta	Domestic consumer
28	Gurdip Singh	RWA MTA
29	Chandrakant Shrivastava	DMRC
30	Somya Tripathi	DMRC
31	Ritu Bhatia	Mahila pragatisheel Association
32	Pankaj Gupta	DMRC
33	Kunwar Pratap Singh	Bhajanpura jan sanhyog sabha Ragd.
34	Khalid Mubeen	RWA Ahata
35	H.P.Singh Sehwari	Pitampura
36	Satya Prakash	RWA Basti Julahan
37	Jag Mohan	Saini Coop. House Building Society

Sr. No.	Name	Address
38	Ajay Gupta	Media
39	Shailender Khatri	Rajpura Gurmandi RWA
40	Rajan Asthana	RWA - SG Dilshad Garden
41	Kapil Verma	RWA, Dilshad Garden
42	Puneet Goel	RWA Gali Nathan Singh
43	Narender Chhabra	CHHABRA ELECTRONICS, Damodar Park Indl. Area
44	Prakash Mathur	RWA R Block Dilshad Garden
45	Rohit Arora	East Delhi RWA
46	Raj Rani Sharma	RWA, EAST END ENCLAVE
47	Pradeep Arora	Domestic
48	Rajul Agarwal	BRPL
49	Kanishk Khetterpal	BRPL
50	Mayank Ahlawat	BRPL
51	Amit Joshi	BRPL
52	Archana Singh	BRPL
53	Monika Dhyani	BRPL
54	Ravi Kalra	BRPL
55	Akash Gupta	BRPL
56	Vishnu Kumar	BRPL
57	Gaurav Thapan	BRPL
58	Rajesh Bansal	BRPL
59	Surya Shankar Banerji	BRPL
60	Raj Arora	BRPL
61	B.S.Vohra	East Delhi RWA Bhagidari
62	Rajiv Kakria	RWA GK
63	Rajeev Chowdhury	BYPL
64	Prachi Jain	BYPL
65	Abhishek Srivastava	BYPL
66	Vikas Dixit	BYPL
67	Sameer Singh	BYPL
68	Brajesh Kumar	BYPL
69	Garima Belwal	BYPL
70	Deepak Benjamin	BYPL
71	Lalit Mohan Sharma	RWA
72	Anita Juyal Sharma	Domestic
73	Shehzad Amhad	Domestic
74	Anil Bhardwaj	Domestic
75	Nice Johnney	RWA
76	Rajesh Aggarwal	Shahdara RWA
77	Hemant Madhab Sharma	Domestic Consumer
78	Sat Goel	Domestic
79	Manmohan Verma	RWA
80	Rajendra Yadav	IPGCL

Sr. No.	Name	Address
81	Rajendra Yadav	PPCL
82	Balram Choudhary	Domestic
83	Pawan Gour	RWA
84	RK Soni	RWA
85	DK Bhandari	RWA
86	Ashok Bhasin	Domestic
87	Chandermohan kapahi	Domestic
88	Chander Mohan Jain	Power and energy consultants pvt. Ltd.
89	Mahesh Kumar Mittal	NDMC
90	Lalit Chopra	NDMC
91	A W Ansari	NDMC
92	Sandeep Gaur	NDMC
93	Chanda Sharma	NDMC
94	Sanjay Kumar	Domestic