

**DELHI ELECTRICITY REGULATORY COMMISSION**

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

F.11[1941]/DERC/2021-22

Tariff Petition No. 06/2022 (True-up part)

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

Pragati Power Corporation Ltd
Through its: Director (Tech)
Himadri,
Rajghat Power House Complex
New Delhi 110 002

...Petitioner/Licensee

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

ORDER

(Date of Order: 19.07.2024)

M/s Pragati Power Corporation Ltd. 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

Contents

A1: INTRODUCTION.....	9
PRAGATI POWER GENERATION COMPANY LIMITED (PPCL)	9
DELHI ELECTRICITY REGULATORY COMMISSION	9
STATE ADVISORY COMMITTEE MEETING	9
MULTI YEAR TARIFF REGULATIONS.....	10
FILING OF PETITION FOR TRUE-UP OF FY 2020-21	10
FILING AND ACCEPTANCE OF PETITION	10
INTERACTION WITH THE PETITIONER	11
PUBLIC NOTICE.....	13
LAYOUT OF THE ORDER	14
APPROACH OF THE ORDER	15
APPROACH FOR TRUE UP OF FY 2020-21	15
A2: RESPONSE FROM THE STAKEHOLDERS.....	16
ISSUE 1: AUXILIARY POWER CONSUMPTION AND STATION CHARGE RATE (SHR).....	17
ISSUE 2: O&M EXPENSES	17
ISSUE 3: DEPRECIATION.....	18
ISSUE 4: NON-TARIFF INCOME	18
ISSUE 5: LATE PAYMENT SURCHARGE (LPSC)	18
ISSUE 6: ENERGY CHARGE RATE (ECR) & FUEL COST.....	19
ISSUE 7: CAPEX.....	21
ISSUE 8: MISCELLANEOUS.....	23
A3: TRUE UP OF FY 2020-21.....	25
NORMS OF OPERATION	27
AVAILABILITY	27
STATION HEAT RATE (SHR).....	27
AUXILIARY POWER CONSUMPTION (APC)	29
PLANT LOAD FACTOR (PLF)	30
VARIABLE COST FOR PPS-I.....	30
FUEL CONSUMPTION	30
FIXED COST.....	32

OPERATION & MAINTENANCE (O&M) EXPENSES.....	32
CAPITAL EXPENDITURE	35
DEPRECIATION	37
WORKING CAPITAL.....	39
REQUIREMENT OF LOAN AND EQUITY	41
RETURN ON CAPITAL EMPLOYED.....	42
NON-TARIFF INCOME.....	49
SUMMARY OF FIXED COST.....	50
Impact of Tariff Order dated 30/09/2021 of PPCL due to WACC.....	51
TOTAL IMPACT OF TRUE-UP OF FY 2020-21 AND WACC FOR FY 2019-20:	53

Table 1. 1: Issues Discussed in 20 th State Advisory Committee Meeting	10
Table 3. 1: Petitioner Submission - Plant Availability for FY 2020-21	27
Table 3. 2: Commission Approved - Plant Availability for FY 2020-21	27
Table 3. 3: Petitioner Submission - Station Heat Rate (kCal/kWh)	28
Table 3. 4 : Commission Approved – Gross Station Heat Rate	28
Table 3. 5: Petitioner Submission - Auxiliary Power Consumption.....	29
Table 3. 6: Commission Approved - Auxiliary Power Consumption	29
Table 3. 7: Petitioner Submission - Gross and Net Generation	30
Table 3. 8 : Commissions Approved: Plant Load Factor for FY 2020-21	30
Table 3. 9: Petitioner Submission - Total Gas Consumption.....	31
Table 3. 10: Petitioner Submission - Energy Charge Rate and Fuel Cost	31
Table 3. 11: Petitioner Submission - O&M Expenses (Rs. Lakh/MW)	32
Table 3. 12: Petitioner Submission - O&M Expenses.....	33
Table 3. 13 : Commission Approved - O&M Expenses.....	35
Table 3. 14: Petitioner Submission - Capital Expenditure.....	36
Table 3. 15: Commission Approved - Capital Expenditure	37
Table 3. 16: Petitioner Submission - Depreciation.....	38
Table 3. 17: Commission Approved - Depreciation	38
Table 3. 18: Petitioner Submission - Requirement of Working Capital	40
Table 3. 19: Commission Approved - Requirement of Working Capital	40
Table 3. 20: Petitioner Submission - Requirement of Loan & Equity.....	41
Table 3. 21: Commission Approved - Requirement of Loan & Equity.....	42
Table 3. 22: Petitioner Submission - WACC and RoCE (Rs. Cr.).....	43
Table 3. 23: Commission Approved - WACC and RoCE.....	48
Table 3. 24: : Commission Approved - Computation of NTI (Rs. Cr.).....	50
Table 3. 25: Petitioner Submission - Annual Fixed Cost.....	50
Table 3. 26: Commission Approved - Annual Fixed Cost	51
Table 3. 27: Commission approved: Revised Capital Employed for FY 2019-20.....	52
Table 3. 28: Commission approved: Impact of Revision of WACC for	52

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

Abbreviation	Explanation
DDA	Delhi Development Authority
DERA	Delhi Electricity Reform Act
DERC	Delhi Electricity Regulatory Commission
DESL	Development Environenergy 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

Abbreviation	Explanation
MMC	Monthly Minimum Charge
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

Abbreviation	Explanation
SJVNL	Satluj Jal Vidyut Nigam Limited
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

A1: INTRODUCTION

- 1.1 This Order relates to the Petition filed by PRAGATI POWER GENERATION COMPANY LIMITED (PPCL) (hereinafter referred to as 'PPCL' or the 'Petitioner') for True-Up of FY 2020-21 for Generation 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').

PRAGATI POWER GENERATION COMPANY LIMITED (PPCL)

- 1.2 PPCL, wholly owned by the Government of National Capital Territory of Delhi, is Generating Company operates the Pragati Power Station-I (330 MW) power generating station, having two gas turbine units of 104 MW each and one steam turbine unit of 122 MW.

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, officers of the

Commission and Other Members of SAC (including their nominees).

- 1.6 The 20th State Advisory Committee Meeting was held (virtually) on 29/06/2022. Apart from the Chairperson, Member and other senior officers of the Commission, the 20th SAC Meeting witnessed participation from Department of Power, GoNCTD, Department of Food Supplies, DMRC, BIS, SDMC, BEE, DESL, NABL, IEX, TERI, AEEE, Department of Health & Family Welfare, GoNCTD, CER, Labour Department, GoNCTD, Transport Department, GoNCTD and ICAR.

- 1.7 The issues which were deliberated during the meeting are as listed below:

Table 1. 1: Issues Discussed in 20th 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 Generation of Electricity under the Multi Year Tariff (MYT) framework. Further the operational norms for Generating Stations have also been approved by the Commission in Business Plan Regulations, 2017 under Tariff Regulations, 2017 for the period FY 2017-18 to FY 2019-20, and, 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 PPCL filed its Petition for approval of Truing up of Expenses upto FY 2020-21 before the Commission on 3/01/2022.
- 1.10 The Commission admitted the Petitions for Truing-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.
- 1.11 The complete copy of the Petition filed by the Petitioner along with additional information was uploaded on website of the Commission (www.derc.gov.in) and the

Petitioner.

- 1.12 The Executive Summary of Tariff Petition, was also uploaded on Commission's website at www.derc.gov.in.

INTERACTION WITH THE PETITIONER

- 1.13 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.
- 1.14 The Commission relied upon the analysis conducted by various concerned Divisions of the Commission for preparation of the Order.
- 1.15 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.
- 1.16 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.
- 1.17 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.

- 1.18 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 respective 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.
- 1.19 In order to extend help to the stakeholders in understanding the ARR 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 ARR Petitions. This was duly mentioned in the Public Notices published by the Commission.
- 1.20 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.
- 1.21 Various Stakeholders requested the Commission to extend last date of Submission of Comments / suggestions on Tariff Petitions filed by various Utilities by at least four to five weeks as the same are voluminous and requires more time to study and preparation of comments.
- 1.22 Based on request received from various stakeholders to extend last date of submission of comments / suggestions on Tariff Petitions, the last date of receiving Comments / Suggestions which was earlier till 25/04/2022 was extended till 13/05/2022.
- 1.23 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.
- 1.24 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.

- 1.25 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*.
- 1.26 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

- 1.27 The Commission published Public Notice in the following newspapers 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

- 1.28 Public Notice was also uploaded on Commission's website www.derc.gov.in.
- 1.29 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

1.30 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	:	25/04/2022
(i)	Educator (Punjabi)	:	25/04/2022

1.31 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	dercpublichearing@gmail.com

LAYOUT OF THE ORDER

1.32 This Order is organised into Three (3) Chapters:

- Chapter A1** provides details of the Tariff setting process and the approach of the Order.
- Chapter A2** provides brief of the comments of various stakeholders, the Petitioner response and views of the Commission thereon.
- 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.

1.33 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

1.34 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.”

1.35 The Commission in its Tariff Regulations, 2017 has specified that Regulations shall be deemed to have come into effect from 1st February, 2017, as follows:

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

1.36 Accordingly, ARR for FY 2020-21 has been Trued up as per Tariff Regulations, 2017 and Business Plan Regulations, 2019.

A2: RESPONSE FROM THE STAKEHOLDERS

- 2.1 Summary of Objections/ suggestions from stakeholders, the response of PRAGATI POWER CORPORATION LIMITED (PPCL) and Commission's view.

INTRODUCTION

- 2.2 Section 64(3) of Electricity Act, 2003, stipulates that the Commission shall determine Tariff under Section 62 of the Electricity Act, 2003 for the Generating Company, after consideration of all suggestions received from the public and the response of the Generating Company to the objections/suggestions of stakeholders and will 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 offered by the various stakeholders in their written statements and 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: AUXILIARY POWER CONSUMPTION AND STATION CHARGE RATE (SHR)**STAKEHOLDERS' VIEW**

- 2.9 The actual Auxiliary Power Consumption (APC) is less than norms defined under Business Plan Regulations, 2019. The Commission is request to direct the Petitioner to share the incentive with respect to operational parameters like SHR & Auxiliary Consumption as per Regulation 10(3) of Business Plan Regulations, 2019.

PETITIONER'S SUBMISSION

- 2.10 As per Regulation 10 of Business Plan regulation, 2019, any gain on controllable parameters is to be shared on annual basis in 50:50 ratios between the Generating Entity and the beneficiaries. Accordingly, the Commission may decide on the same as per provisions of said Regulations.

COMMISSION'S VIEW

- 2.11 The Commission considered the Auxiliary Power Consumption and Station Heat Rate as approved in the Business Plan Regulations, 2019 for the respective periods.

ISSUE 2: O&M EXPENSES**STAKEHOLDERS' VIEW**

- 2.12 The Petitioner claimed Actual O&M of Rs. 99.28 Cr. against the normative O&M of Rs. 75.97 Cr. in which the Cost of DLN Burner is Rs. 1.50 Cr. , STP is Rs. 4.39 Cr. & impact of 7th Pay revision is Rs. 17.42 Cr. Payment on account 7th Pay Commission should be allowed to the extent of Actual payment paid for FY 2020-21 subjected to prudence check.
- 2.13 Under O&M expenses, payment on account of 7th Pay Commission should be allowed to the extent of actual payment paid only for FY 2020-21.

PETITIONER'S SUBMISSION

- 2.14 Additional O&M expenditure on the account of of DLN burner, STP and revision in pay of the employees has been claimed as per actuals. The detailed information as has been sought by the Commission during prudence check which was submitted by the Petitioner vide letter no. IPGCL-PPCL/Comml./F.12/2022-23/32 dated 30/05/2022.

COMMISSION'S VIEW

- 2.15 The Commission considered the provisions of Tariff Regulations, 2017 along-with

Business Plan Regulations, 2019 while considering the O&M and R&M Expenses for the Petitioner for the respective period.

ISSUE 3: DEPRECIATION

STAKEHOLDERS' VIEW

2.16 The Capital expenditure will have impact on the computation of depreciation. Hence, the Commission is requested to review the same in light with applicable Regulations.

PETITIONER'S SUBMISSION

2.17 The depreciation has been calculated as per Tariff Regulations, 2017. Hence, the comment of stakeholder on the same is incorrect.

COMMISSION'S VIEW

2.18 The issue has been dealt in detail in the appropriate section of this Order.

ISSUE 4: NON-TARIFF INCOME

STAKEHOLDERS' VIEW

2.19 PPCL has not shown Non-Tariff Income (NTI) amount for FY 2020-21 and projection for FY 2022-23. NTI based on Audited Financial Statements for FY 2020-21 may be considered.

PETITIONER'S SUBMISSION

2.20 The accounts for PPCL for FY 2020-21 has not been approved by PPCL Board of Directors till date. LPSC is one of the issues for delay in finalization of accounts. Since, Net LPSC is one of the components of NTI as per Clause 94 of Tariff Regulations, 2017. Therefore, the same has not been furnished.

COMMISSION'S VIEW

2.21 The Commission considered the NTI for the Petitioner in line with the provisions of Tariff Regulations, 2017 along with Business Plan Regulations, 2019.

ISSUE 5: LATE PAYMENT SURCHARGE (LPSC)

STAKEHOLDERS' VIEW

2.22 LPSC is incorrectly levied on the following charges

- a) Minimum Off-Take Guarantee
 - b) Difference in the amount due to the incorrect appropriation of DISCOM subsidy & Non-allowance of rebate after calculation of the Impact of diversion of the subsidy by IPGCL & PPCL over and above the amount due from DISCOM.
 - c) Incorrect levy of LPSC without raising bills as mandated under the PPA.
- 2.23 Impact on the calculation of LPSC on the excess payment of Rs.208.41 Cr. to the GENCOs for the FY 2014-15 on account of the different Tariff figures in the DISCOMs Tariff Petition and the GENCOs Tariff Petition shall be considered.
- 2.24 Further, the Petitioner is not giving credit of the adjustment of excess amount of Annual Fixed Cost along with the interest cost in accordance with Section 62(6) of Electricity Act, 2003.

PETITIONER'S SUBMISSION

- 2.25 As regards to various comments of stakeholder related to incorrect levy of LPSC, it is submitted that the matter is sub-judice & decision on the same is awaited in Petition no. 29 of 2020.

COMMISSION'S VIEW

- 2.26 The Commission dealt LPSC for the Petitioner in the relevant section of the Tariff Order in terms of relevant Tariff Regulations, 2017 and their subsequent amendments issued by Commission from time to time.

ISSUE 6: ENERGY CHARGE RATE (ECR) & FUEL COST

- 2.27 The Petitioner sought approval of higher LPPF impacting the ECR, weighted average LPPF actual is Rs. 18.985 /SCM against Rs. 14.60 /SCM approved in ARR for FY 2020-21.
- 2.28 Other expensive sources of fuel like R-LNG, Spot-R-LNG, PMT was also procured which are expensive when compared to APM, citing shortage of Gas. The Petitioner needs to relook at their procurement strategy and manage within the approved figures. No concrete steps were demonstrated by the Petitioner for arranging economical Gas.
- 2.29 The Petitioner has considered LPPF as Rs. 42.33 /SCM which is more than 3 times of

the LPPF approved for FY 2020-21 & same should be strictly disallowed.

- 2.30 The Petitioner sought approval of ECR of Rs. 4.133 /unit against Rs. 3.256 /unit approved earlier which is approximately 27% higher than the approved figures.
- 2.31 Delhi SLDC Meeting dated 6/07/2020 mentioned that composite rates would be used for billing for up to MTL of one full module considering the directions of Hon'ble Supreme Court wherein it is mandated to run one module of Bawana. However, for Power scheduled above MTL of one full module of Bawana billing would be carried out on fuel-wise basis and corresponding quantum scheduled by each beneficiary.
- 2.32 Further, Pragati-I is yet to start fuel wise billing and is billing on weighted average Energy Charge Rate. Also, Pragati-I is not providing Form-15 with parameters such as GCV and price of fuel i.e, Natural Gas, RLNG, liquid fuel etc. as per Tariff Regulations, 2017, rather providing Form-15 with weighted average cost of all fuels used for the period. It may be noted that NDMC has allocation of 97 MW from PPCL I and whenever additional unit is started it leads to weighted average billing for TPDDL. This increases the power purchase cost for TPDDL even after making adequate power arrangements.
- 2.33 The same is in violation of Tariff Regulations, 2017 and appropriate explanation for the non-furnishing of details be sought by the Commission from the Petitioner.
- 2.34 PPCL have submitted fuel cost without any base calculations. Therefore, the Commission is requested to make prudence check on fuel cost and direct the Generating Companies to share the details of cost of fuel with beneficiaries as well.

PETITIONER'S SUBMISSION

- 2.35 The Petitioner has made full effort to purchase cheaper domestic gas for its Power Plants. However, the supply of cheaper domestic gas though contracted to meet out the full requirement of the Station, has reduced due to prioritization of allocation of domestic gas to other sectors and placing Gas based Station at low priority. Further, due to Tauktae cyclone at Gujarat port on reduction of compressing capacity & as per directive of MoPNG, GOI, GAIL has applied 100% cut in supply of domestic gas

w.e.f 16/06/2021 to Delhi Power Generating Stations and there is no possibility of revival of the same.

- 2.36 The higher LPPF considered during FY 2020-21 as compared to approved ARR is due to increase in RLNG consumption which is anticipated to continue due to reasons as explained above.
- 2.37 Further, Petitioner has considered fuel cost for Working Capital for FY 2022-23 & LPPF based on the weighted average cost of preceding three months i.e taken for the month of Sep-21 to Nov-21 in ARR for FY 2022-23 as provided in Form-15 & as mandated under clause no. 107 of Tariff Regulation 2017, as follows:

“107. Landed Fuel Cost for Tariff Determination: The landed fuel cost of primary fuel and secondary fuel for tariff determination shall be based on actual weighted moving average cost of respective fuel before the start of the tariff period for existing and new generating stations”.

- 2.38 As regard to stakeholder comment on ECR, it is submitted that the prices of domestic as well as Imported Gas are directly governed by directions issued by MoPNG, GOI and the Petitioner has no control over it. The Petitioner has worked out ECR based on the RLNG consumption for FY 2022-23 in line with clause 107 and Form-15 of Tariff Regulations, 2017.
- 2.39 The Petitioner have submitted actual fuel cost incurred during the FY 2020-21. The details have been provided to beneficiaries along with Energy bills and also mentioned in the Petition as per Form-15.

COMMISSION'S VIEW

- 2.40 ECR is determined in the Tariff Order based on the prices of fuel during the applicable period as per the provisions of Tariff Regulations, 2017 along with Business Plan Regulations, 2019 for the respective period. The Commission has appropriately considered the prices of the fuel in the relevant section of this Order.

ISSUE 7: CAPEX

STAKEHOLDERS' VIEW

- 2.41 The claims of Petitioner for additional capitalization of Rs. 0.65 Cr. is not supported

by any justification and hence liable to be rejected. The claims are already covered under normative O&M as per Business Plan Regulation, 2017.

PETITIONER'S SUBMISSION

2.42 It is submitted that the petitioner had already taken 'In-principle' approval from DERC for the Capex.

2.43 The Commission vide its letter no. F.3(512)/Tariff/DERC/2016-17/5750/1305 dt. 18/09/2019 directed PPCL to submit the business plan for the next five years. PPCL vide its letter no. PPCL/Comml./ F.12/19-20/91 dated 30/09/2019 submitted the Business plan for the period FY 2020-21 to FY 2024-25 including year wise capital investment plan proposed to be executed for efficient and reliable operation of the plant. Based on the submissions of the petitioner, the State Commission in Business plan regulation, 2019 for PPS-I approved as under: -

"7. CAPITAL INVESTMENT PLAN

(1) The tentative Capital Investment plan for the Generation Entity for FY 2020-21 to FY 2022-23 is as follows:

Table 2: Capital Investment Plan(in Rs Cr.)

Sr.No.	Description	2020-21	2021-22	2022-23
1.	GTPS	17.33	16.10	-
2.	PPS-I	2.82	51.81	-

.....

(3) Capital cost shall be trued up annually and financial impact on account of variation in projected capital cost in the tariff order vis-a-vis actual capital cost and scheduled date of commissioning vis-a-vis actual date of commissioning shall be dealt as per the provisions of Regulations 61, 62 and 150 of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017."

2.44 In view of above, PPCL has implemented the Capex schemes of Rs 0.65 Cr during FY 2020-21. Therefore, the comments of BYPL that said Capex is not allowed and does not fall in any of the criteria is provided in regulation is false and irrelevant. Hence it is requested to the Commission to True-up the expenditure of Rs 0.65 Cr towards said Capex scheme as the same has already been approved by the Commission.

COMMISSION'S VIEW

2.45 The Commission determined the CAPEX for the Petitioner in line with the provisions of Tariff Regulations, 2017 along with Business Plan Regulations, 2019.

ISSUE 8: MISCELLANEOUS**STAKEHOLDERS' VIEW**

- 2.46 The State Generating Station (SGS) shall adopt best practices of Operation w.r.t Renewable Energy (RE) balancing and Grid Security in the interest of consumers of Delhi.
- 2.47 The Commission is requested to issue necessary instructions to SGS to maintain the sufficient fuel supply and availability of their machines to manage the contingency situation & concern as highlighted by NRLDC in their letter dated 8/04/2022.
- 2.48 The Commission is requested to direct DoP, GoNCTD/ SGS to take-up the matter with appropriate authorities to re-instate APM Gas availability to Delhi.

PETITIONER'S SUBMISSION

- 2.49 The issue raised by stakeholder is incomplete as the data for quantum of RE power has not been shared. Therefore, it will be in the interest of Delhi Consumers that stakeholder approaches the Commission with full details of RE power mix for possible support from Gas Power Stations.
- 2.50 As regard to stakeholder comment on approaching appropriate authorities, it is submitted that DISCOMs are aware of existing contract of Gas, its quantum and subsequent Government Orders issued time to time. However, the supply of cheaper domestic Gas though contract to meet out the full requirement of the Station, has reduced due to prioritization of allocation of domestic Gas to other sectors and placing Gas based Station at low priority. Further, due to Tauktae cyclone at Gujarat port on reduction of compressing capacity & as per directive of MoPNG, GOI, GAIL has applied 100% cut in supply of domestic Gas w.e.f 16/06/2021 to Delhi Power Generating Stations and there is no possibility of revival of the same.
- 2.51 As regard to stakeholder comment on maintaining the sufficient fuel supply, it is submitted that SGS has given full support by way of generating additional Power even on Spot RLNG during the period. However as requested on various occasions and also in the meeting chaired by Commission on 29/04/2022, DISCOMs shall

ensure timely payment of energy bills so that availability of Gas may not be hampered due to non-payment of Gas Bills to GAIL as a result of default in payment by DISCOMs.

COMMISSION'S VIEW

- 2.52 The issue pertaining to non-availability of APM Gas will be dealt appropriately by the Commission.

A3: TRUE UP OF FY 2020-21**3.1 Regulation 9 & 10 of Tariff Regulations, 2017 specifies the following:**

“9. The Commission shall issue Annual Tariff Order for each year of the Control Period based on the principles laid down in these Regulations read with Business Plan Regulations for the respective Control Period notified by the Commission.

10. The Commission shall true up various components of the ARR of the Generating Entity and Transmission Licensee at the end of the Financial Year as detailed out in these Regulations.”

3.2 Regulation 62 of Tariff Regulations, 2017 specifies the following:

“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,, 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.”

3.3 Regulation 146 of Tariff Regulations, 2017 specifies the following:

“146. The Commission shall carry out truing up of tariff based on the performance for generating stations and taking into account of the following Uncontrollable parameters:

- i) Force Majeure;*
- ii) Change in Law;*
- iii) Re-financing of Loan; and*
- iv) Primary Fuel Cost.”*

3.4 Therefore, in accordance with Tariff Regulations, 2017 and Business Plan Regulations, 2019, the Commission Trued-up the expenses for the Petitioner for FY 2020-21.

TRUE UP FOR FY 2020-21

3.5 The Petitioner vide its email dated 23/05/2022 has stated that the accounts of PPCL for FY 2020-21 have not been approved by Board of Directors (*till the date of issuance of Tariff Order*) due to issue related to accounting of LPSC, being charged against pending outstanding with BRPL and BYPL. Thereafter, the Petitioner vide its email dated 22/03/2023 have submitted the Audited Books of Accounts of PPS-I, however, stated that the Cost Audit Report for the period has not been finalized till date. The Petitioner vide its email dated 23/01/2024 has submitted the Cost Audit Report for FY 2020-21.

3.6 Accordingly, the Commission has considered Audited Books of Accounts and Cost

Audit Report of the Petitioner for True-up of FY 2020-21.

NORMS OF OPERATION

AVAILABILITY

PETITIONER SUBMISSION

3.7 The Petitioner has submitted that PPS-I has achieved availability over and above Normative Availability as provided in Tariff and Business Plan Regulations, 2019.

3.8 Actual Availability for PPS-I during FY 2020-21 submitted by the Petitioner is as follows:

Table 3. 1: Petitioner Submission - Plant Availability for FY 2020-21

Sr. No.	Particulars	UoM	FY 2020-21
1	Plant Availability	%	92.03

COMMISSION ANALYSIS

3.9 The Commission in its Business Plan Regulations, 2019 has approved the availability of 85% for PPS-I Station for FY 2020-21 to FY 2022-23 as follows:

“8. NORMS OF OPERATION FOR GENERATING STATIONS:

(1) Normative Annual Plant Availability Factor and Normative Annual Plant Load Factor for existing generating stations of Delhi shall be as follows:

I. Normative Annual Plant Availability Factor (NAPAF): 85%

II. Normative Annual Plant Load Factor (NAPLF) : 85%

3.10 Further, the Petitioner vide its email dated 3/06/2022 has provided the SLDC Certificate for Plant Availability Factor for True-up of PPS-I for FY 2020-21 and the Commission has considered the same for the purpose of True-up of Plant Availability Factor for FY 2020-21 as follows:

Table 3. 2: Commission Approved - Plant Availability for FY 2020-21

Sr. No.	Station	UoM	FY 2020-21		
			Norm	Actual as submitted by Petitioner	Approved for True-up
1	PPS-I	%	85	92.03	92.03

STATION HEAT RATE (SHR)

PETITIONER SUBMISSION

3.11 The Petitioner has submitted that the heat rate achieved by the station in open cycle

mode is on higher due to part load operation of the units. Accordingly, the Petitioner has requested the Commission to relax the norms of SHR in open cycle mode and allow the heat rate on actual basis for FY 2020-21.

3.12 The actual heat rate achieved by the Petitioner for PPS-I for FY 2020-21 is as follows:

Table 3. 3: Petitioner Submission - Station Heat Rate (kCal/kWh)

Particulars	UoM	FY 2020-21
Station Heat Rate (CC)	(kCal/kWh)	1980
Station Heat Rate (OC)	(kCal/kWh)	3102

COMMISSION ANALYSIS

3.13 The Commission has specified the Station Heat Rate (SHR) for existing generating stations of Delhi in Business Plan Regulations, 2019 and relevant extract is as follows:

"8. NORMS OF OPERATION FOR GENERATING STATIONS:

...

...

(2) GROSS STATION HEAT RATE (GHR)

Gross Station Heat Rate for existing generating stations of Delhi shall be as follows:

Gross Station Heat Rate (GHR)

Sr. No	Generating Station	Combined Cycle	Open Cycle
		(kCal/ kWh)	
1	Gas Turbine Power Station (GTPS)	2450	3125
2	Pragati Power Station I (PPS-I)	2000	2900

....."

3.14 The Commission approves the normative Gross Station Heat Rate for PPS-I Station for True-up of FY 2020-21 as per the approved norms in Business Plan Regulations, 2019 as follows:

Table 3. 4 : Commission Approved – Gross Station Heat Rate

Sr. No	Station	Mode of Operation	UoM	FY 2020-21		
				Business Plan Regulations, 2019	Actual as submitted by Petitioner	Approved for True-Up
1	PPS-I	Combined Cycle	kCal/kWh	2000	1980	2000
2		Open Cycle	kCal/kWh	2900	3102	2900

AUXILIARY POWER CONSUMPTION (APC)**PETITIONER SUBMISSION**

- 3.15 Actual Auxiliary Power Consumption (APC) achieved for PPS-I during FY 2020-21 as submitted by the Petitioner is as under:

Table 3. 5: Petitioner Submission - Auxiliary Power Consumption

Sr. No.	Particulars	UoM	FY 2020-21
1	Auxiliary Consumption	%	2.26

COMMISSION ANALYSIS

- 3.16 The Commission has specified the Auxiliary Energy Consumption for existing generating stations of Delhi in Business Plan Regulations, 2019 as follows:

"8. NORMS OF OPERATION FOR GENERATING STATIONS:

...

...

(3) AUXILIARY ENERGY CONSUMPTION

Auxiliary Energy Consumption for existing Gas based Generating Stations of Delhi shall be as follows:

Auxiliary Energy Consumption (%)

S.No	Mode of operation	Percentage
1	Combined Cycle	2.75%
2	Open Cycle	1.00%

- 3.17 The Commission approves the Auxiliary Power Consumption for PPS-I Station for True-up of FY 2020-21 as per the approved norms in Business Plan Regulations, 2019 as follows:

Table 3. 6: Commission Approved - Auxiliary Power Consumption

Sr. No	Station	Mode of Operation	UoM	FY 2020-21		
				Business Plan Regulations, 2019	Actual as submitted by Petitioner	Approved for True-Up
1	PPS-I	Combined Cycle	%	2.75	2.26	2.75
2		Open Cycle	%	1.00		1.00

PLANT LOAD FACTOR (PLF)**PETITIONER SUBMISSION**

- 3.18 The Petitioner has submitted the Gross and Net Generation of PPS-I for FY 2020-21 on the basis of PLF and APC as under:

Table 3. 7: Petitioner Submission - Gross and Net Generation

Sr. No.	Description	UoM	FY 2020-21
A	Plant Capacity	MW	330
B	NAPLF	%	53.11
C	No. of days	No.	365
D	Gross Generation	MU	1535.322
E	Aux. Generation	%	2.26
F	Aux. Generation	MU	34.63
G	Net Generation	MU	1500.696

COMMISSION ANALYSIS

- 3.19 The Petitioner has submitted the Plant Load Factor (PLF) of 53.11% for FY 2020-21 and accordingly, the Commission has considered the same for FY 2020-21 as follows:

Table 3. 8 : Commissions Approved: Plant Load Factor for FY 2020-21

Year	UoM	PLF as per Regulation	Actual PLF
2020-21	%	85%	53.11%

- 3.20 The Commission has not considered any relaxation in the norms for Station Heat Rate and Auxiliary Power Consumption based on the actual PLF of the station as the norms of operation were determined based on the past performance. The Commission cannot direct the State Load Despatch Centre, Delhi for giving full scheduling to the plant as the scheduling of the stations is considered by SLDC, Delhi based on Grid Security, Merit Order Despatch and other Grid Operational Factors etc.

VARIABLE COST FOR PPS-I**FUEL CONSUMPTION****PETITIONER SUBMISSION**

- 3.21 The Petitioner has submitted that Pragati Power Station-I has a long-term existing agreement with Gas Authority of India Limited (GAIL) for supply of Gas. Earlier, PPS-I was having contracted quantity of 1.75 MMSCMD of APM Gas. This gas was sufficient to run both the Gas Turbines on base load. However, due to depleting gas reserves of ONGC, GAIL has been imposing cuts on its supply on day to day basis.

Further, MoP&NG allocated 0.02 MMSCMD of non-APM gas. To meet the short fall in gas supply, an agreement has been signed with GAIL for supply of R-LNG gas on take and pay basis. However, w.e.f 16-06-2021, there is 100% cut to Domestic Gas supply to all the Gas based Power Plants in India including PPS-I on direction of MOP&NG due to Tauktae Cyclone in Gujarat. Hence, PPS-I plant run mostly on imported gas in FY 2021-22.

- 3.22 Based upon the allocation, the consumption of APM, NAPM, R-LNG and SPOT gas for FY 2020-21 is shown as under:

Table 3. 9: Petitioner Submission - Total Gas Consumption

Particulars	Unit	FY 2020-21
APM Gas	MMSCM	102.5891
PMT Gas	MMSCM	14.0195
NAPM Gas	MMSCM	209.5133
R-LNG Gas	MMSCM	0.5405
Total Gas	MMSCM	326.6624

- 3.23 The Petitioner has submitted that the prices of the domestic gases are determined by the GoI whereas the price of imported gas is driven by market fundamentals in the LNG market worldwide and is varying every year. Therefore, Petitioner has considered the actual gas consumption for FY 2020-21.

- 3.24 The Petitioner has further submitted that the details of total gas consumption, rate per SCM and total cost of the gas for FY 2020-21 is calculated as under:

Table 3. 10: Petitioner Submission - Energy Charge Rate and Fuel Cost

Particulars	Unit	FY 2020-21
Total Gas Consumption	MMSCM	326.662
Average Gas Price	Rs./SCM	18.985
Weighted Average GCV	kCal/SCM	9304.334
Total Gas Cost	Rs. Crore	620.18
Net Generation	MU	1500.696
Variable Cost-CC	Rs./kWh	4.133

COMMISSION ANALYSIS

- 3.25 The Commission in its Business Plan Regulations, 2019 has specified the norms of operation for generating stations for FY 2020-21 to FY 2022-23. The norms of operation as applicable as per Business Plan Regulations, 2019 determines Fuel Cost

and Energy Charge Rate.

- 3.26 Further, the Commission vide its e-mail dated 9/05/2022 sought the verification of Energy Charge Rate billed by PPS-I from the beneficiary DISCOMs. In response, the beneficiary DISCOMs (*BRPL vide Letter dated 11/05/2022, BYPL vide email dated 23/05/2022, NDMC vide its email dated 25/05/2022 and TPDDL vide Email dated 20/05/2022*) submitted that the computation of Energy Charge Rate billed by PPS-I during FY 2020-21 is as per the provisions of Tariff Regulations, 2017 and Business Plan Regulations, 2019.
- 3.27 Accordingly, the Commission has not Trued-up Fuel Cost for FY 2020-21 as they have already claimed the same from Beneficiary on Actual Basis.

FIXED COST

OPERATION & MAINTENANCE (O&M) EXPENSES

PETITIONER SUBMISSION

- 3.28 The Petitioner has submitted that the Commission has specified Normative Operation and Maintenance expenses in Business Plan Regulations, 2019 as per the table below for plant PPS-I for FY 2020-21:

Table 3. 11: Petitioner Submission - O&M Expenses (Rs. Lakh/MW)

Year	2020-21
PPS-I	23.02

- 3.29 Further, the Petitioner has stated that the difference of amount on account of implementation of Seventh Pay Revision and Interim Relief already considered for previous years may also be given as additional to normative O&M in FY 2020-21 as same was not envisaged by Hon'ble Commission while fixing norms of O&M in Business Plan Regulation, 2019.
- 3.30 The Petitioner has stated that the Commission in its Business Plan Regulation, 2019 has specified as under: -

“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”.

- 3.31 Further, the Petitioner has stated that the State Commission in Business Plan Regulation, 2019 regarding the additional Repair & Maintenance expenses on account of Dry Low NOx (DLN) burners and Sewage Treatment Plant (STP) has quoted as under:-

“Additional Repair & Maintenance expenses on account of Dry Low NOx (DLN) burners and Sewage Treatment Plant (STP), if any, shall be allowed on actual basis during the Control Period after prudence check at the time of True Up on submission of documentary evidence.”

- 3.32 The Petitioner has stated PPS-I has incurred the expenditure of Rs 1.50Cr. and Rs 4.39 Cr. towards DLN burner and STP for FY 2020-21 respectively. The same may be allowed as additional R&M to normative O&M for FY 2020-21 in line with provisions of Business Plan Regulation, 2019.
- 3.33 Accordingly, the O&M expenses for FY 2020-21 is as under:

Table 3. 12: Petitioner Submission - O&M Expenses

Sr. No.	Particulars	UoM	FY 2020-21
A	Base O&M expenses	Rs. Cr.	75.97
B	DLN Burner for the period	Rs. Cr.	1.50
C	STP	Rs. Cr.	4.39
D	Difference of amount on account of actual implementation of Seventh Pay Revision	Rs. Cr.	17.42
E	Total O&M Expenses	Rs. Cr.	99.28

COMMISSION ANALYSIS

O&M EXPENSES

- 3.34 The Commission has specified the normative Operation and Maintenance Expenses for existing generating stations in Business Plan Regulations, 2019 as follows:

“6. OPERATION AND MAINTENANCE EXPENSES

(1) Normative Operation and Maintenance expenses in terms of Regulation 4(3) and Regulation 92 of the DERC (Terms and Conditions for

Determination of Tariff) Regulations, 2017 for the Generating Entity shall be as follows:

O&M Expenses (Rs. Lakh/ MW)

<i>Station</i>	<i>2020-21</i>	<i>2021-22</i>	<i>2022-23</i>
<i>Gas Turbine Power Station (GTPS)</i>	29.45	30.58	31.75
<i>Pragati Power Station (PPS-I)</i>	23.02	23.90	24.82

(2) Additional Repair & Maintenance expenses on account of Dry Low NOx (DLN) burners and Sewage Treatment Plant (STP), if any, shall be allowed on actual basis during the Control Period after prudence check at the time of True Up on submission of documentary evidence.

(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."

- 3.35 The normative O&M expenses for FY 2020-21 as per Business Plan Regulations, 2019 works out to be Rs. 75.97 Cr. by multiplying the norm of Rs.23.02 Lakh/MW with installed capacity of 330 MW of the plant.
- 3.36 During the prudence check, the Commission vide its email dated 27/04/2022 sought the details of the Audited Book of Accounts 2020-21 Cost Audit Report for FY 2020-21, Gas Bills billed by PPCL, Form 15, bill vouchers and Auditor's certification in respect of DLN Burners STP expenses for FY 2020-21, Auditor's Certification for Seventh Pay Commission.
- 3.37 The Petitioner vide its email dated 26/05/2022 had submitted the actual amount paid w.r.t. DLN and STP for FY 2020-21. It is observed from the said email that STP Expenses was claimed as Rs. 4.39 Cr., however, the same was increased to Rs. 5.68 Cr. on account of actual payment during the period. The Commission has considered

an amount of Rs. 5.68 Cr. & Rs. 1.04 w.r.t. STP Expenses & DLN respectively after verifying the payment vouchers as submitted by the Petitioner.

- 3.38 Accordingly, the Commission approves the O&M Expenses for PPS-I for FY 2020-21 as follows:

Table 3. 13 : Commission Approved - O&M Expenses

Sr. No.	Particulars	UoM	FY 2020-21
			Amount
A	Base O&M Expenses	Rs. Cr.	75.97
B	Difference of amount on account of actual implementation of seventh pay revision	Rs. Cr.	14.72
C	DLN	Rs. Cr.	1.04
D	STP Expenses	Rs. Cr.	5.68
E	Total	Rs. Cr.	97.41

CAPITAL EXPENDITURE

PETITIONER SUBMISSION

- 3.39 The Petitioner has submitted that the Commission has approved the Closing Gross Fixed Asset of Rs. 1052.05 Cr. for FY 2019-20 in DERC Tariff Order FY 2020-21. Accordingly, Petitioner has considered the same GFA for FY 2020-21.
- 3.40 The Petitioner has stated that the Commission in its Business Plan regulation, 2019 has allowed the Capital expenditure for the control period FY 20-21 to FY 22-23 as under:

"7. CAPITAL INVESTMENT PLAN

- (1) The tentative Capital Investment plan for the Generation Entity for FY 2020-21 to FY 2022- 23 is as follows:*

"7. CAPITAL INVESTMENT PLAN

- (1) The tentative Capital Investment plan for the Generation Entity for FY 2020-21 for FY 2022-23 is as follows:*

Table

Sr. No.	Description	2020-21	2021-22	2022-23
1.	Gas Turbine Power Station (GTPS)	17.33	16.10	-
2.	Pragati Power Station (PPS-I)	2.82	51.81	-

- 3.41 The Petitioner has submitted the Business Plan for the period FY 2020-21 to FY 2024-25 vide PPCL letter no. PPCL/Comml./ F.12/19-20/91 dated 30.09.2019 and

submitted the details of proposed Capex Schemes to be implemented during the period FY 2020-21 to FY 2024-25. Based on the submission of the Petitioner, Commission has notified the Business Plan Regulation, 2019 for a period of three years starting from FY 2020-21 to FY 2022-23.

3.42 The Petitioner has submitted that one of the Capex scheme has been started in FY 2019-20 and finally closed in FY 2020-21 i.e. Up-gradation of Vibration Monitoring System of GT & STG auxiliaries at PPS-I. Earlier in petition no. 06 of 2021, Petitioner has requested State Commission to allow the expenditure of Rs.43.37 lacs towards said Capex scheme for FY 2019-20 and also stated that the remaining amount of Rs.3.15 lacs plus taxes will be paid after completion of said scheme as the scheme was pending on service part. The said scheme is fully implemented in FY 2020-21. Thus, Petitioner requests State Commission to allow the remaining amount of Rs.3.15 lacs plus taxes towards service part of the already approved Capex scheme for FY 2019-20 completed in FY 2020-21.

3.43 Further, Petitioner has spent the amount of Rs 61.16 lacs towards Capex scheme implemented during FY 2020-21 as approved in Business plan regulation, 2019 for the period FY 2020-21 to FY 2022-23. These Schemes include Up-gradation of INERGEN detection and suppression system of Siemens and Up-gradation of LSP control system of GE Fanuc. The schemes are essential to improve the efficiency, reliability of plants.

3.44 Accordingly, Petitioner has requested to allow the expenditure of Rs 64.91 lacs for FY 2020-21.

3.45 Accordingly, the GFA of PPS-I for FY 2020-21 is calculated as under:

Table 3. 14: Petitioner Submission - Capital Expenditure

Sr. No.	Particulars	Unit	FY 2020-21
A	Opening GFA	Rs. Cr.	1052.05
B	Addition	Rs. Cr.	0.65
C	Deletion	Rs. Cr.	0.00
D	Closing GFA	Rs. Cr.	1052.70
E	Average GFA	Rs. Cr.	1052.38

COMMISSION ANALYSIS

- 3.46 The Commission vide its email dated 25/05/2022 has sought details for deductions/ adjustments amount of Rs 10.82 Cr. as mentioned in notes of Annual Accounts submitted by PPCL for FY 2020-21.
- 3.47 The Petitioner vide its email dated 26/05/2022 has intimated that out of total amount of Rs. 10.82 Cr., only Rs 2.37 Cr. relates to decapitalisation of assets of PPS-I. Further, Decapitalisation of Assets of Rs 2.37 Cr. in PSS-I for FY 2020-21 relates to decapitalisation of Capital Spares. Since, the Commission has not considered capitalisation of Capital Spares in respective years of their capitalisation, therefore, De-capitalisation of Rs 2.37 Cr. have not been deducted from total GFA while arriving Gross Fixed assets for FY 2020-21 ending March 2021.
- 3.48 The Commission has considered the Opening GFA as on 1/04/2020 amounting to Rs. 1052.05 Cr. (*as per Tariff Order dated 30/09/2021*) based on the True up of FY 2019-20.
- 3.49 Further, based as per Petitioner submission additional capital expenditure of 0.65 Cr. has been approved by the Commission.
- 3.50 Accordingly, the GFA approved by the Commission for FY 2020-21 is as follows:

Table 3. 15: Commission Approved - Capital Expenditure

Sr. No.	Particulars	UoM	FY 2020-21		
			Approved in T.O. dated 28/08/2020	Petitioner Submission	Commission Approved
A	Opening GFA	Rs. Cr.	1050.38	1052.05	1052.05
B	Addition	Rs. Cr.	2.82	0.65	0.65
C	Deletion	Rs. Cr.	0.00	-	-
D	Closing GFA	Rs. Cr.	1053.20	1052.70	1052.70
E	Average GFA	Rs. Cr.	1051.79	1052.38	1052.38

DEPRECIATION**PETITIONER SUBMISSION**

- 3.51 The Petitioner has submitted that since the cumulative depreciation has reached 70% of the total depreciation, the Petitioner has spread the remaining depreciable

value over the remaining life of the asset, in accordance with the DERC Tariff Regulations, 2017. The total accumulated depreciation allowed by the Commission till FY 2019-20 was Rs.836.47 Cr.

3.52 Accordingly, depreciation for FY 2020-21 is calculated as below:

Table 3. 16: Petitioner Submission - Depreciation

Sr. No.	Particulars	Unit	FY 2020-21
A	Average GFA	Rs. in Cr	1052.38
B	Opening Accumulated Depreciation	Rs. in Cr	836.47
C	Balance Depreciation	Rs. in Cr	110.67
D	Balance Useful Life	Years	8
E	Current Year Depreciation	Rs. in Cr	13.83
F	Closing Accumulated Depreciation	Rs. in Cr	850.30
G	Average Accumulated Depreciation	Rs. in Cr	843.39
H	Average Net Fixed Asset	Rs. in Cr	208.99

COMMISSION ANALYSIS

3.53 The Commission has approved the accumulated depreciation of Rs 836.47 Cr. at the closing of FY 2019-20 in the Tariff Order dated 30/09/2021. It is observed that PPS-I Station was commissioned in FY 2020-21 and shall complete its useful life by year 2027-28. Accordingly, the Commission has spread the remaining depreciable value over the remaining life of the asset and has computed depreciation for FY 2020-21.

3.54 The Depreciation approved by the Commission for true up for FY 2020-21 is as follows:

Table 3. 17: Commission Approved - Depreciation

Sr. No.	Particulars	Unit	FY 2020-21		
			Approved in T.O. dated 28/08/2020	Petitioner Submission	Commission Approved
A	Average GFA	Rs. Cr.	1049.91	1052.38	1052.38
B	Opening Accumulated Depreciation	Rs. Cr.	836.28	836.47	836.47
C	Adjustment of De-capitalization	Rs. Cr.	-	-	-
D	Balance Depreciation [90% of A- (B+C)]	Rs. Cr.	108.64	110.678	110.67
E	Balance Useful Life	Years	8	8	8
F	Current Year Depreciation	Rs. Cr.	13.58	13.83	13.83

Sr. No.	Particulars	Unit	FY 2020-21		
			Approved in T.O. dated 28/08/2020	Petitioner Submission	Commission Approved
G	Closing Accumulated Depreciation	Rs. Cr.	849.86	850.30	850.30
H	Average Accumulated Depreciation	Rs. Cr.	843.07	843.39	843.39
I	Average Net Fixed Asset	Rs. Cr.	206.84	208.99	208.99

WORKING CAPITAL**PETITIONER SUBMISSION**

3.55 The Petitioner has calculated the Interest on Working Capital as per DERC Tariff Regulations, 2017 which reads as under:

“(2) Open-cycle Gas Turbine/Combined Cycle thermal generating stations as follows:

- (a) Fuel Cost for 30 days corresponding to the NAPAF duly taking into account mode of operation of the generating station on gas fuel and liquid fuel;*
- (b) Liquid fuel stock for 15 days*
- (c) Maintenance spares @ 30% of Operation and Maintenance expenses specified in this Regulation;*
- (d) Receivables equivalent to two months of capacity charge and energy charge for sale of electricity calculated on normative plant availability factor, duly taking into account mode of operation of the generating station on gas fuel and liquid fuel; and*
- (e) Operation and maintenance expenses for one month.”*

3.56 The Petitioner has submitted that Commission in Tariff Order dated 28/08/2020 has taken fuel cost for the month of Mar-20, Apr-20 and May-20 in arriving at working capital for FY 20-21. However, as per DERC Tariff Regulation 2017, the landed fuel cost for Tariff determination is to be based on moving average cost of respective fuel before start of the tariff period. The relevant extract is reproduced as under:

“107. Landed Fuel Cost for Tariff Determination: The landed fuel cost of primary fuel and secondary fuel for tariff determination shall be based on actual

weighted moving average cost of respective fuel before the start of the tariff period for existing and new generating stations”.

- 3.57 The Petitioner has submitted that while calculating landed fuel cost for determination of ARR as per as per form-15 of the DERC regulation 2017 weighted average landed price of Fuel and GCV of preceding three months is to be considered.
- 3.58 Accordingly, Petitioner has taken the fuel cost for the months of Jan-20 to March-20 while calculating working capital for FY 2020-21 as per DERC tariff Regulation 2017. i.e weighted average landed price of fuel is 24.868 Rs/SCM and weighted average GCV is 9307.008 kCal/SCM. Thus, Fuel Cost arrived @ Normative parameters is Rs 1313.11 Cr.
- 3.59 Accordingly, the working capital arrived for FY 2020-21 is shown as under:

Table 3. 18: Petitioner Submission - Requirement of Working Capital

Sr. No.	Particulars	Unit	FY 2020-21
A	Fuel expenses for 1 month	Rs. Cr.	109.43
B	Maintenance spares @ 30% of O&M	Rs. Cr.	22.79
C	O&M expenses for 1 month	Rs. Cr.	6.33
D	Annual Fixed Cost for the year	Rs. Cr.	141.45
E	Fuel Cost for the year	Rs. Cr.	1313.11
F	Receivables equivalent to 2 months of capacity and energy charge	Rs. Cr.	242.43
G	Total Working Capital	Rs. Cr.	380.97

COMMISSION ANALYSIS

- 3.60 The Commission in Tariff Order dated 28/08/2020 for FY 2020-21 has determined the Working Capital of PPS-I Station based on the provisions of DERC Tariff Regulations, 2017.
- 3.61 Accordingly, the Commission has kept the working capital for FY 2020-21 as approved by the Commission vide its Order dated 28/08/2020 which is as follows:

Table 3. 19: Commission Approved - Requirement of Working Capital

Sr. No.	Particulars	Unit	FY 2020-21	Reference
A	Fuel expenses for 1 month	Rs. Cr.	64.84	As per Tariff Order dated 28/08/2020
B	Maintenance spares @ 30% of O&M	Rs. Cr.	22.79	
C	O&M expenses for 1 month	Rs. Cr.	6.33	
D	Annual Fixed Cost for the year	Rs. Cr.	130.95	
E	Fuel Cost for the year	Rs. Cr.	778.09	

Sr. No.	Particulars	Unit	FY 2020-21	Reference
F	Receivables equivalent to 2 months of capacity and energy charge	Rs. Cr.	151.51	
G	Total Working Capital	Rs. Cr.	245.47	

REQUIREMENT OF LOAN AND EQUITY

PETITIONER SUBMISSION

- 3.62 The Petitioner has submitted that since accumulated depreciation is greater than the 70% of Gross Fixed assets during FY 2020-21, the remaining value is treated as 100% equity. Accordingly, the Petitioner has determined the requirement of Loan and Equity as follows:

Table 3. 20: Petitioner Submission - Requirement of Loan & Equity

Sr. No.	Particulars	Unit	FY 2020-21
A	Average Net Fixed Assets	Rs. Cr.	208.99
B	Average Equity	Rs. Cr.	208.99
C	Average CAPEX Loan	Rs. Cr.	-
D	Working Capital Loan	Rs. Cr.	380.97
E	Total Loan Requirement	Rs. Cr.	380.97
F	Average RRB	Rs. Cr.	589.96

- 3.63 Petitioner has filed an Appeal No. 393 of 2019 and 14 of 2021 in APTEL for adjudication of disputes against not treating the balance GFA as equity, in absence of any outstanding loan (all Capital Loans are already paid), rather dividing it in the ratio of 30:70 of equity and loan. Therefore, Petitioner is filing present true up petition without prejudice to its submission in existing case on above matter.

COMMISSION ANALYSIS

- 3.64 Regulation 63 of the Tariff Regulations, 2017 deals with financing of the capital cost in Debt Equity ratio to be allowed for existing project or scheme and the relevant extract is as follows:

“63. For determination of Tariff, the debt-equity ratio for any project or scheme under commercial operation shall be considered as 70:30:

Provided that:

(v) Where equity actually deployed is less than 30% of the capital cost, actual equity shall be considered for determination of tariff;

(vi) Where equity actually deployed is more than 30% of the capital cost, equity in excess of 30% shall be treated as notional loan;

(vii) The equity invested in foreign currency shall be designated in Indian rupees on the date of each investment;

(viii) Any grant/contribution/deposit obtained for the execution of the project/scheme shall not be considered as a part of capital structure for the purpose of debt: equity ratio.”

- 3.65 The Commission has determined the requirement of Loan & Equity in terms of above stated Regulation pending the order of the APTEL judgment in Appeal Nos. 393 of 2019 and 14 of 2021 filed by the Petitioner, which is as follows:

Table 3. 21: Commission Approved - Requirement of Loan & Equity

Sr. No.	Particulars	Unit	FY 2020-21		
			Approved in T.O. dated 28/08/2020	Petitioner Submission	Commission Approved
A	Average Net Fixed Asset	Rs. Cr.	206.84	208.99	208.99
B	Average Equity	Rs. Cr.	62.05	208.99	62.70
C	Average CAPEX Loan	Rs. Cr.	144.79	-	146.29
D	Working Capital Loan	Rs. Cr.	245.47	380.97	245.47
E	Total Loan Requirement	Rs. Cr.	390.25	380.97	391.76
F	Average RRB	Rs. Cr.	452.31	589.96	454.46

RETURN ON CAPITAL EMPLOYED

PETITIONER SUBMISSION

- 3.66 The Petitioner has submitted that Commission has specified the methodology for allowing Return on Capital Employed in Tariff Regulations, 2017 as follows:

“65. Return on Capital Employed 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."

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

$$RoCE = WACCI * RRB_i$$

Where, WACCI

is the Weighted Average Cost of Capital for each year of the Control Period;

RRBi – 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:

$$WACC = [D/(D+E)] * rd + [E/(D+E)] * re$$

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

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

- 3.67 The Petitioner has considered the rate of interest on loan by considering the Bank Rate as Marginal Cost of Fund based Lending Rate (MCLR) of SBI as notified by the State Bank of India and margin as approved in Business Plan Regulations, 2019. Accordingly, rate of interest on loan for FY 2020-21 has been calculated on the basis of SBI MCLR of 7.75% as on 1st April, 2020.
- 3.68 Further, the Petitioner has considered the base rate of return on equity at 14% and the same has been grossed up with rate of income tax at 17.74%. Accordingly, grossed up rate of return on equity has been computed at 17.02% for FY 2020-21.
- 3.69 Accordingly, Petitioner has computed Weighted Average Cost of Capital (WACC) and Return on Capital Employed (RoCE) for FY 2020-21 as follows:

Table 3. 22: Petitioner Submission - WACC and RoCE (Rs. Cr.)

Sr. No.	Particulars	Unit	FY 2020-21
A	Average RRB	Rs. Cr.	589.96
B	Total Loan	Rs. Cr.	380.97
C	Average Equity	Rs. Cr.	208.99
D	Cost of Debt, Rd	%	7.75

Sr. No.	Particulars	Unit	FY 2020-21
E	Return on Equity, Re	%	17.02
F	WACC	%	11.03
G	RoCE	Rs. Cr.	65.09

COMMISSION ANALYSIS

- 3.70 Regulation 3 and 4 of Business Plan Regulations, 2019 deal with Return on Equity (RoE) and Tax on Return on Equity as follows:

“3. 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 Generating Entity shall be computed at the Base Rate of 14.00% on post tax basis.

4. TAX ON RETURN ON EQUITY

The base rate of Return on Equity as allowed by the Commission under Regulation 3, 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.”

- 3.71 Regulation 77 of Tariff Regulations, 2017 deal with interest on Loan as follows:

“77. The rate of interest on loan shall be based on weighted average rate of interest for actual loan portfolio subject to the maximum of bank rate as on 1st April of the year plus the margin as approved by the Commission in the Business Plan Regulations for a Control Period: Provided that in no case the rate of interest on loan shall exceed approved rate of return on equity:

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

Provided also that if the Utility does not have actual loan then the rate of interest shall be considered at the bank rate plus margin, as specified by the

Commission in the Business Plan Regulations, for the notional loan of the relevant control period:

Provided also that the loan availed through open tendering process (Competitive Bidding) among Scheduled Banks, Financial Institutions etc., shall be considered at the rate discovered through open tendering process."

- 3.72 Further, for Margin for Interest on Loan, Business Plan Regulations, 2019 is to be followed. Relevant extract of Business Plan Regulations, 2019 is as follows:

"5. 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 Generating Entity, 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%."

- 3.73 During the prudence check, it was submitted by the Petitioner that PPCL doesn't have any actual loan remaining, thus, SBI MCLR rate as on 1/04/2020 i.e. 7.75% has considered by the Commission in terms of Tariff Regulations, 2017 and Business Plan Regulations, 2019 for the period FY 2020-21.

- 3.74 Regulation 85 and 86 of Tariff Regulations, 2017 deal with the Interest on Working Capital and the relevant extract is as follows:

"85. Rate of Interest On Working Capital shall be considered as the bank rate as on 1st April of the year plus margin as specified by the Commission for the Control Period and shall be trued up on the basis of prevailing bank rate as on 1st April of the respective financial year:

Provided that the rate of interest availed through open tendering process (Competitive Bidding) among Scheduled Banks, Financial Institutions etc., shall not be trued up.

86. Interest on working capital shall be payable on normative basis notwithstanding that the Utility has availed any loan for the working capital."

3.75 Further, the Commission has specified the methodology for allowing Return on Capital Employed in Tariff Regulations, 2017 as follows:

"65. Return on Capital Employed 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 ith 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 ith year of the Control Period;

RRBi: Average Regulated Rate Base for the ith year of the Control Period;

ΔWCi : Change in working capital requirement in the ith year of the Control Period from (i-1)th year;

ΔABi : Change in the Capital Investment in the ith 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 *ith* year of the Control Period and approved;

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

CCi: Consumer Contributions, capital subsidy / grant pertaining to the ΔAB_i and capital grants/subsidies received during *ith* 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 *ith* Year;

RRB i-1: Closing Regulated Rate Base for the Financial Year preceeding 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_i is the Weighted Average Cost of Capital for each year of the Control Period;

RRB_i – 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:

$$WACC = \left[\frac{D}{D + E} \right] * r_d + \left[\frac{E}{D + E} \right] * r_e$$

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.”

- 3.76 The Commission vide its email dated 26/05/2022 has sought the acknowledgement and calculation of Income Tax Return filed by PPCL for FY 2020-21. The Petitioner vide its email dated 1/06/2022 has submitted the copy of Income Tax Return acknowledgement for FY 2020-21.
- 3.77 Accordingly, the Commission Trued-up the Return on Capital Employed (RoCE) for FY 2020-21 as follows:

Table 3. 23: Commission Approved - WACC and RoCE

Sr. No.	Particulars	Unit	FY 2020-21		
			Approved in T.O. dated 28/08/2020	Petitioner Submission	Commission Approved
A	Average RRB	Rs. Cr.	452.31	589.96	454.46
B	Average Capex loan	Rs. Cr.	144.79	-	146.29
C	Loan for Working Capital Requirement	Rs. Cr.	245.47	380.97	245.47
D	Total Loan	Rs. Cr.	390.25	380.97	391.76
E	Average Equity	Rs. Cr.	62.05	208.99	62.70
F	Cost of Debt, Rd	%	7.75	7.75	7.75
G	Return on Equity, Re	%	17.98	17.02	16.98

Sr. No.	Particulars	Unit	FY 2020-21		
			Approved in T.O. dated 28/08/2020	Petitioner Submission	Commission Approved
H	WACC	%	9.15	11.03	9.02
I	RoCE	Rs. Cr.	41.40	65.09	41.01

NON-TARIFF INCOME**COMMISSION ANALYSIS**

3.78 Para 94 of the Tariff Regulations, 2017 specifies the following about Non-Tariff Income (NTI):

“94. The Utility shall submit forecast of Non-Tariff Income to the Commission, in such form as may be stipulated by the Commission from time to time, whose tentative list is as follows:

- (i) Income from rent of land or buildings;*
- (ii) Net Income from sale of de-capitalised assets;*
- (iii) Net Income from sale of scrap;*
- (iv) Income from statutory investments;*
- (v) Net Interest on delayed or deferred payment on bills;*
- (vi) Interest on advances to suppliers/contractors;*
- (vii) Rental from staff quarters;*
- (viii) Rental from contractors;*
- (ix) Income from Investment of consumer security deposit;*
- (x) Income from hire charges from contractors and others, etc.*

95. The Non-Tariff Income shall be reduced from ARR.”

3.79 The Commission has considered the component of NTI based on the Audited Books of Accounts and Cost Audit Report for FY 2020-21. Further, the Petitioner vide its email dated 28/02/2024 & 29/02/2024 has submitted bifurcation of Plant-wise component for NTI. Accordingly, the amount of component of NTI for FY 2020-21 considered by the Commission is as follows:

Commission Approved - Computation of LPSC (Rs. Cr.)

Sr. No.	LPSC for FY 2020-21	Amount
A	LPSC amount collected	33.31

Sr. No.	LPSC for FY 2020-21	Amount
B	Principal amount @ 18%	185.06
C	LPSC Amount allowed for retention @7.75% (Rate of Interest on Loan-SBI MCLR rate as on 01/04/2020)	15.82
D	LPSC amount considered as NTI	17.49

Table 3. 24: : Commission Approved - Computation of NTI (Rs. Cr.)

Sr. No.	Component of NTI for FY 2020-21	Amount
A	Grants-Govt/Other Agencies	0.10
B	NTI on account of LPSC	17.49
C	Net Income from sale of scrap	0.06
D	Recovery of Rent-Employees Residential Buildings	0.02
E	Liquidated Damages Recovered	0.03
E	Total NTI	17.70

SUMMARY OF FIXED COST**PETITIONER SUBMISSION**

3.80 Annual Fixed Cost for FY 2020-21 submitted by the Petitioner is as under:

Table 3. 25: Petitioner Submission - Annual Fixed Cost

Sr. No.	Particulars	Unit	FY 2020-21
A	Return on Capital Employed	Rs Cr	65.09
B	Depreciation	Rs Cr	13.83
C	Operation and Maintenance Expenses	Rs Cr	99.28
D	Fixed Auxiliary Consumption	Rs Cr	-
E	Annual Fixed Cost	Rs Cr	178.20
F	Net Generation	MU	1500.696
G	Fixed Cost Per Unit	Rs/ kWh	1.187

COMMISSION ANALYSIS

3.81 Regulation 99 of Tariff Regulations, 2017 provides components to be considered for computation of Annual Fixed Cost for a Generating Entity and relevant extract is as follows:

“99. The annual fixed cost (AFC) of a Generating Entity shall consist of the following components as specified in these Regulations:

Return on Capital Employed;

Depreciation; and

Operation and Maintenance expenses.”

3.82 Accordingly, the Commission has trued up the AFC for FY 2020-21 as follows:

Table 3. 26: Commission Approved - Annual Fixed Cost

Sr. No.	Particulars	UoM	FY 2020-21			Ref.
			As per Order dated 28/08/2020	Petitioner Submission	Commission Approved	
A	Return on Capital Employed	Rs. Cr.	41.40	65.09	41.01	Table 3.23
B	Depreciation	Rs. Cr.	13.58	13.83	13.83	Table 3.17
C	Operation and Maintenance Expenses	Rs. Cr.	75.97	99.28	97.41	Table 3.13
D	Annual Fixed Cost	Rs. Cr.	130.95	178.20	152.25	A+B+C
E	Less: Non-Tariff Income (NTI)	Rs. Cr.	-	-	17.70	Table 3.24
F	Annual Fixed Cost (Net of NTI)	Rs. Cr.	130.95	178.20	134.54	D-E
G	Net Generation	MU	2389.61	1500.70	1500.70	Table 3.10
H	Fixed Cost per unit	Rs./kWh	0.548	1.187	0.897	F/G*10

Impact of Tariff Order dated 30/09/2021 of PPCL due to WACC

PETITIONER SUBMISSION

3.83 The Commission vide its Order dated 30/09/2021 in Petition No. 06 of 2021 had erratically calculated the WACC of 7.52% in Table No. 3.25 for truing up of Tariff for FY 2019-20.

3.84 The Petitioner has requested the Commission to reconsider this issue and provide the impact of the same. The Commission has exercised such power in earlier tariff order dated 28/08/2020 of IPGCL. Earlier, the Commission in Tariff Order dated 31/07/2019 erratically calculated the RoCE by considering the rate of interest on loan as 10.34% for truing up of Tariff for FY 2017-18. However, the same was revised in Tariff Order dated 28/08/2020 by considering the rate of interest on loan as 8.00%.

3.85 The Petitioner has requested the Commission to re-examine the Tariff Order dated 30/09/2021 of PPCL to the extent requested herein and re-calculate the WACC for FY2019-20.

COMMISSION ANALYSIS

3.86 The Commission vide its Tariff Order dated 30/09/2021 has approved the Petition for True-up of FY 2020-21. The Commission has considered the cost of debt as 8.55% and the grossed up rate of return on equity as 16.96%. Accordingly, the WACC was inadvertently considered as 7.52% due to formula error. Now the Commission has considered the revised WACC as submitted by the Petitioner as 9.58%.

3.87 Accordingly, the Commission has revised the Return on capital employed for FY 2019-20 is as under:

Table 3. 27: Commission approved: Revised Capital Employed for FY 2019-20

Sr. No.	Particulars	UoM	DERC Tariff Order dated 30/09/2021	Revised ROCE
A	Average Net Fixed Asset	Rs. Cr.	220.89	220.89
B	Average Equity	Rs. Cr.	66.27	66.27
C	Average Capex loan	Rs. Cr.	154.62	154.62
D	Working Capital Loan	Rs. Cr.	318.14	318.14
E	Average Loan Requirement	Rs. Cr.	472.76	472.76
F	Average RRB	Rs. Cr.	539.03	539.03
G	Cost of Debt, (IOL)	%	8.55	8.55
H	Grossed up Rate of Return on Equity, (ROE)	%	16.96%	16.96
I	WACC	%	7.52	9.58
J	RoCE	Rs. Cr.	40.53	51.66

3.88 Accordingly, the Commission has considered the impact of Revision of WACC for FY 2019- 20 as under:

Table 3. 28: Commission approved: Impact of Revision of WACC for FY 2019-20 (Rs. Cr.)

Sr. No.	Particulars	FY 2019-20
1	Opening Balance	-
2	Additions	-
3	Due to revision of WACC for FY 2019-20	11.13
4	Total	11.13
5	Rate of Carrying Cost	8.55%
6	Carrying Cost	0.48
7	Closing Balance	11.60

TOTAL IMPACT OF TRUE-UP OF FY 2020-21 AND WACC FOR FY 2019-20:

- 3.89 In line with above discussions, the Petitioner is allowed to Recover the following impact based on the True-up of Annual Fixed Cost and WACC for FY 2019-20 as per Regulation 151 of Tariff Regulations, 2017:
- a) An amount of Rs. **3.59** Cr. (*Rs. 134.54 Cr. – Rs. 130.95 Cr.*) – Impact of True-up of FY 2020-21; and
 - b) An amount of Rs. **11.60** Cr. to be recovered – Impact of revision of WACC for FY 2019-20.

Annexure-I**DELHI ELECTRICITY REGULATORY COMMISSION**

Vinayak Bhawan, "C" Block, Shivalik, Malviya Nagar, New Delhi- 110017.

F.11(1941)/DERC/2021-22

Tariff Petition No. 06/2022

In the matter of: Petition u/s 62(2) of the Electricity Act, 2003 for true up of tariff for FY 2020-21 and determination of tariff for FY 2022-23 of PPCL Station.

Pragati Power Corporation Ltd.
Through its : Director (Tech.)
Himadri, Rajghat Power House Complex
New Delhi 110 002

...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)

- 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 true up of expenses for FY 2020-21 and Aggregate Revenue Requirement (ARR) for FY 2022-23.
- 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....."
- It was noted that the Tariff Petition filed by Pragati Power Corporation Ltd. (PPCL) for true 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.
- 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 IILIST 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 rd 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 rd 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,	9891059738	RWA	DISCOMs	18.04.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
	11A	Sh. B.S. Sachdev President	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, 1st Floor, C-4, Keshav Puram, Delhi 110 035 Elderly People's Forum Varishth Nagrik Manorajan Kendra, 1st Floor, C-4, Keshav Puram, Delhi 110 035	9891059738	RWA	DISCOMs	28.04.2022
12.	12	Sh. Karan Jolly	Green Energy Plantation Pvt. Ltd. 48/1, Commercial Centre, Malcha Marg, Chanakya Puri, New Delhi 110 021	46711000	Agriculture	DISCOMs	08.04.2022
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 Ashok.bhasin2015@gmail.com	9818375106	RWA	DISCOMs	13.04.2022
	14A	Sh. Ashok Bhasin President	North Delhi Resident's Welfare Federation 1618, Main Chandrawal Road Delhi 110 007	9818375106	RWA	DISCOMs	17.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
			Ashok.bhasin2015@gmail.com				
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 st 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 st 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
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,	-	Domestic	DISCOMs	19.04.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
			New Delhi 110 015				
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 nd 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 sanjayrsons@gmail.com	9311025900	RWA	DISCOMs	23.04.2022
28.	28	Sh. Satish Joshi	Satish_j@hotmail.com	9818846659	Commercial	BYPL	24.04.2022
29.	29.	Sh. B.K. Gupta	Missionanti420@gmail.com	-	Domestic	DISCOMs	25.04.2022
30.	30	Sh. Rakesh Tayal	Sunder Vihar, New delhi Rakesh79tayal@gmail.com	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 Vipin.bfi@gmail.com	9010001240	RWA	DISCOMs	18.04.2022
32.	32	Sh. Sat Goel	sgoel@ismp2.HBS.edu	9650241273	Domestic	DISCOMs	11.04.2022 20.04.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
33.	33	Er. Sarbajit Roy	B-59, Defence Colony New Delhi 110 024 Sroy.mb@gmail.com	9953586513	Domestic	DISCOMs	25.04.2022
	33A	Er. Sarbajit Roy	B-59, Defence Colony New Delhi 110 024 Sroy.mb@gmail.com	9953586513	Domestic	DISCOMs	10.05.2022
34.	34	Sh. Rakesh Gupta President	Delhi Watch Material Dealers Association Dwmnda123@gmail.com	9810036939	Domestic/ Industrial	DSICOMs	24.04.2022
35.	35	Sh. Rahul Arora Social Engineer	Rahul1943@gmail.com	-	Domestic	DISCOMs	21.04.2022
	35A	Sh. Rahul Arora Social Engineer	Rahul1943@gmail.com	-	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,	0114260216 7	Industrial	DISCOMs	22.04.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
			Phase III New Delhi 110 020				
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
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 rd 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 th Floor, Block D	-	Domestic	DISCOMs	02.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
			Pocket 2, Sector 20, Rohini Delhi 110 086				
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 nd Floor, Sector 110 008 Rohini Delhi 110 085	-	Domestic	TPDDL	02.05.2022
49.	49	Sh. Banwari Lal Ojha	House No. 232 3 rd 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
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

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
53.	53	Dr. Anil Gupta Chairman	Friends Colony Industrialist Association Plot No. 26, Lane No. 3 Friends Colony Industrial Area, G.T. Road, Shahdaa, Delhi 110 095 Friendscolony1998@gmail.com	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 Edmaeastdelhi@gmail.com	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 Sroy.mb@gmail.com	9953586513	Domestic	DISCOMs	25.04.2022
	57A	Dr./Er. Sarbajit Roy	B-59, Defence Colony New Delhi 110 024	9953586513	Domestic	DISCOMs	17.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
			Sroy.mb@gmail.com				
58.	58	Sh. B.K. Gupta	Missionanti420@gmail.com	-	Domestic	DISCOMs	25.04.2022
59.	59	SH. Satish Joshi	Satish_j@hotmail.com	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 nd 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

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
	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 carebio@gmail.com	9312537622	RWA	DISCOMs	27.04.2022
68.	68	Sh. Sushant Gaur	Pitampura BSES Power Ltd. Area Sushi.gaur1948@gmail.com	-	Domestic	DISCOMs	09.05.2022
69.	69	Sh. Atul Kumar Goyal	14A/23, WEA, Karol Bagh, New Delhi 110 005 Atulkumargoyal9@gmail.com	-	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 Prashant.pscl07@gmail.com	-	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

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
72.	72	Sh. Hemanta Madhab Sharma	146(FF), Vinobapuri Lajpat Nagar-2 New Delhi 110 024 hemantahemanta@rediffmail.com	9810566869	RWA	BRPL	17.05.2022
73.	73	Sh. Manmohan Verma Chief Petron	C-1/128, Sector – 5, Rohini, Delhi 110 085 Mmverma.rwc@gmail.com	9540089600	RWA	DISCOMs	
74.	74	Sh. Nalin Tripathi Vice President	22-D Pocket C, Siddhartha Extension New Delhi 110 014 Nalin_ntlaw@yahoo.co.in	9810036122	RWA	BRPL	10.05.2022
75.	75	Sh. B.B. Tiwari	sarwasharpan@gmail.com	-	RWA	BRPL	10.05.2022
	75A	Sh. B.B. Tiwari	sarwasharpan@gmail.com	-	RWA	TPDDL	11.05.2022
	75B	Sh. B.B. Tiwari	sarwasharpan@gmail.com	-	RWA	BYPL	11.05.2022
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,	-	Industrial Area	BRPL	10.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
	78A	Sh. Pankaj Gupta Gen. Manager	New Delhi 110 001 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
	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	BSES Rajdhani Power Ltd.	-	DISCOM	DTL	17.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
		Head Regulatory Affairs	BSES Bhawan, Nehru Place, New Delhi 110 019				
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 Dmjacdelhi2006@gmail.com	9971671919 9818534672	RWA	DISCOMs	09.05.2022
84.	84	Sh. Brijesh Mathur	Mathur.b@gmail.com	-	Domestic	DISCOMs	11.05.2022
85.	85	Sh. Jogendra Behera CRO & VP	Indian Energy Exchange C-001/A/1, 9 th Floor Max Tower,	0120-4648100	Commercial	DISCOMs	13.05.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
		(Regulatory & Market Economics)	Sector 16B Noida, Gautam Buddha Nagar, Uttar Pradesh 201301 Kshitij.Dhingra@iexindia.com				
86.	86	Sh. Praveen Gupta Joint Secretary	Brotherhood Society (RWA) Model Town Delhi 110 009 prakaand@gmail.com	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	Cgdhaniram@gmail.com	-	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 Vijendergupta57@gmail.com	9811300379	RWA	DISCOMs	11.05.2022
89.	89	Sh. Arpan Hedge	Apran.hedge1970@gmail.com	-	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	Yashtandon151996@gmail.com	-	Domestic	DISCOMs	27.04.2022

Sr. No.	R. No.	Name	Address	Contact No.	Category	Company/ Licensee	Date of Receipt
92.	92	Sh. Ashok Kumar General Manager (C&RA)	33KV Grid S/Station Building, IP Estate, New Delhi 110 002	-	Transmission	BYPL	19.05.2022
	92A	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	Sh. Ashok Kumar General Manager (C&RA)	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 Lilothia	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 Sehrawat	Pitampura
36	Satya Prakash	RWA Basti Julahan
37	Jag Mohan	Saini Coop. House Building Society
38	Ajay Gupta	Media
39	Shailender Khatri	Rajpura Gurmandi RWA

Sr. No.	Name	Address
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 Johney	RWA
76	Rajesh Aggarwal	Shahdara RWA
77	Hemant Madhab Sharma	Domestic Consumer
78	Sat Goel	Domestic
79	Manmohan Verma	RWA
80	Rajendra Yadav	IPGCL
81	Rajendra Yadav	PPCL
82	Balram Choudhary	Domestic
83	Pawan Gour	RWA
84	RK Soni	RWA

Sr. No.	Name	Address
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