

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Coram:

1. Shri K.N. Sinha, Member
2. Shri Bhanu Bhushan, Member
3. Shri A.H. Jung, Member

**IA No.45/2005 in
Petition No.128/2004**

In the matter of

Approval of tariff for Vindhyachal Super Thermal Power Station Stage-I (1260 MW) for the period from 1.4.2004 to 31.3.2009.

And in the matter of

National Thermal Power Corporation Ltd **Petitioner**
Vs

1. Madhya Pradesh State Electricity Board, Jabalpur
2. Maharashtra State Distribution Co., Mumbai
3. Gujarat Electricity Board, Vadodara
4. Chhattisgarh State Electricity Board, Raipur
5. Electricity Deptt., Govt. of Goa, Panaji
6. Electricity Deptt., Administration of Daman & Diu, Daman
7. Electricity Deptt. Administration of Dadra and Nagar Haveli

Respondents

**IA No.43/2005 in
Petition No.146/2004**

In the matter of

Approval of tariff for Vindhyachal Super Thermal Power Station Stage-II (1000 MW) for the period from 1.4.2004 to 31.3.2009

And in the matter of

National Thermal Power Corporation Ltd **Petitioner**
Vs

1. Madhya Pradesh State Electricity Board, Jabalpur
2. Maharashtra State Distribution Co., Mumbai
3. Gujarat Electricity Board, Vadodara
4. Chhattisgarh State Electricity Board, Raipur
5. Electricity Deptt., Govt. of Goa, Panaji
6. Electricity Deptt., Administration of Daman & Diu, Daman
7. Electricity Deptt. Administration of Dadra and Nagar Haveli

Respondents

**IA No.50/2005 in
Petition No.159/2004**

In the matter of

Approval of tariff of Korba Super Thermal Power Station (2100 MW) for the period from 1.4.2004 to 31.3.2009.

And in the matter of

National Thermal Power Corporation Ltd

.... **Petitioner**

Vs

1. Madhya Pradesh State Electricity Board, Jabalpur
2. Maharashtra State Distribution Co., Mumbai
3. Gujarat Electricity Board, Vadodara
4. Chhattisgarh State Electricity Board, Raipur
5. Electricity Deptt., Govt. of Goa, Panaji
6. Electricity Deptt., Administration of Daman & Diu, Daman
7. Electricity Deptt. Administration of Dadra and Nagar Haveli **Respondents**

The following were present:

1. Shri V.B.K. Jain, NTPC
2. Shri S.N.Goel, NTPC
3. Shri S.K.Sharma, NTPC
4. Shri D.G.Salpaker, NTPC
5. Shri S.K.Sumai, NTPC
6. Shri Balaji Dubey, NTPC
7. Shri D. Khandelwal, MPSEB
8. Shri Deepak Srivastava, MPSEB
9. Shri P. M. Matey, MSEB

ORDER
(DATE OF HEARING: 27.9.2005)

These petitions are filed for approval of tariff for the period 1.4.2004 to 31.3.2009 based on the terms and conditions of tariff contained in the Commission's notification dated 26.3.2004.

2. Subsequent to hearing of these petitions on 27.9.2005, the interlocutory applications have been filed for amendment of the tariff details forming part of the main petitions, based on additional capitalization for the years 2001-2004, allowed by the Commission after filing of the main petitions. The petitioner, through these IAs, has also sought revision of O&M charges by including the revised salary of employees with effect from 1.1.2007. These I.As are:

- (i) I.A .No. 45/2005 in petition No. 128/2004
- (ii) I.A. No. 43/2005 in petition No. 146/2004
- (iii) I.A. No. 50/2005 in petition No. 159/2004

3. Issue notice to the respondents on these interlocutory applications. Let the replies in these I.As be filed by 20.11. 2005 with a copy to the petitioner who may file its rejoinder, if any, by 30.11.2005.

4. Meanwhile, the petitioner shall furnish the following information duly supported by affidavit latest by 10.11.2005 separately for each petition, with a copy to the respondents:

(a) Detailed list of the assets and their gross values which were part of the gross block for the purpose of tariff as on 1.4.2001 and subsequently decapitalised during the period 2001-04, along with the date on which these assets were put to use and date on which they were taken out of service and depreciation recovered through tariff in respect of these assets up to 31.3.2004.

(b) Details of assets and their capital values, not in use or not likely to be in use during the period 2004-09 with necessary details as per (a) above and in case all the assets are likely to continue to be in use during the period, this shall be so stated on affidavit;

(c) Details of capital expenditure on assets and their value not owned by the petitioner, for the purpose of calculation of weighted average rate of depreciation;

(d) Details of the assets to the tune of Rs.96 lakh under the head "capital expenditure on assets not owned" indicated in Form-12 and justification for considering depreciation rate of 25% in that case, in petition No. 146/2004;

(e) Reconciliation of information furnished in Form-8 and Form-13;

- (f) Reasons for not considering the opening balance and cumulative repayment of loan as considered by the Commission while approving tariff for the period ending 31.3.2004;
- (g) Base interest rates applicable on 1.4.2004 in case of loans carrying floating rates of interest;
- (h) The amount of scheduled repayments both in Indian and foreign currency in case of foreign loan for the year 2004-05 to 2008-09 and exchange rate as on 31.3.2002,31.3.2003 and 31.3.2004;
- (i) Details of refinancing/swapping of existing domestic as well as foreign loans and details of terms and conditions of fresh loans contracted, if any;
- (j) Details of allocation of loans made by the petitioner to different generating stations as on 31.3.2001, 31.3.2002, 31.3.2003 and 31.3.2004 duly reconciled with the annual accounts for the respective year;
- (k) Cost-benefit analysis of refinancing of loans on individual project basis instead of the generating company as a whole.
- (l) Audited annual accounts in respect of each of the generating station for the years 2001-02,2002-03 and 2003-04;
- (m) Station-wise calculation of FERV, where applicable, for the years 2001-02, 2002-03 and 2003-04 taking base of foreign loans as considered while approving tariff for the period ending 31.3.2004.

6. List these petitions on 22.12. 2005.

(A.H. JUNG)
MEMBER

(BHANU BHUSHAN)
MEMBER

(K.N. SINHA)
MEMBER

New Delhi dated the 2nd November 2005