

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Coram**

1. Dr. Pramod Deo, Chairperson
2. Shri R. Krishnamoorthy, Member
3. Shri S.Jayaraman, Member
4. Shri V.S.Verma, Member

**Petition No. 85/2006**

**In the matter of**

Determination of transmission tariff for transmission system associated with Kopili Hydroelectric Stage-I extension project (2x50 MW) in North Eastern Region for the period from 1.4.2004 to 31.3.2009.

**And in the matter of**

Power Grid Corporation of India Ltd.,Gurgaon .... **Petitioner**  
Vs

1. Assam State Electricity Board, Guwahati
2. Meghalaya State Electricity Board, Shillong
3. Government of Arunachal Pradesh, Itanagar
4. Power and Electricity Department, Govt. of Mizoram, Aizawl
5. Electricity Department, Govt. of Manipur, Imphal
6. Department of Power, Govt. of Nagaland, Kohima
7. Tripura State Electricity Corporation Limited, Agartala .....**Respondents**

**Following were present:**

1. Shri M.G.Ramchanacharan, Advocate, PGCIL
2. Shri U.K.Tyagi, PGCIL
3. Shri M.M.Mondal, PGCIL
4. Shri R.Prasad, PGCIL
5. Ms. Sangeeta Edwards, PGCIL
6. Shri Sanjay Sen, Advocate, ASEB
7. Shri H.M.Sharma,ASEB
8. Shri R.K.Kapoor, ASEB
9. Ms. Mallika Sharma Bezbaruah, Consumer,
10. Shri A.K. Datta, representative of Ms. Mallika Sharma Bezbaruah

**ORDER  
(DATE OF HEARING: 28.5.2009)**

The petitioner, Power Grid Corporation of India Limited, had filed this petition for approval of transmission tariff in respect of transmission system

associated with Kopili Hydroelectric Stage-I extension project (2 x 50 MW) (the transmission system) in North Eastern Region for the period from 1.4.2004 to 31.3.2009, based on the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2004, (hereinafter referred to as “the 2004 regulations”) after accounting for additional capitalization of Rs. 63.80 lakh on works during 1999-2000 to 2003-04 and Rs. 29.03 lakh on account of FERV for the period ending 31.3.2004. On completion of pleadings and after hearing the parties, final tariff in respect of the transmission system was awarded vide order dated 16.1.2008 for the period 1.4.2007 to 31.3.2009. The summary of tariff awarded vide said order dated 16.1.2008 is given as under:

(Rs. in lakh)

	<b>2007-08</b>	<b>2008-09</b>
Depreciation	55.28	55.28
Interest on Loan	86.04	82.03
Return on Equity	39.91	39.91
Advance against Depreciation	0.00	0.00
Interest on Working Capital	8.16	8.35
O & M Expenses	82.59	85.96
<b>Total</b>	<b>271.98</b>	<b>271.53</b>

2. The petitioner filed Appeal No. 77/2008 before the Appellate Tribunal for Electricity against order dated 16.1.2008. The Appellate Tribunal vide its judgment dated 4.11.2008 set aside the said order dated 16.1.2008 and directed to re-determine the transmission tariff for the period from 1.4.2004 in accordance with the 2004 regulations.

3. In view of the decision of the Appellate Tribunal, the petition was re-heard.

4. Learned counsel for the ASEB submitted that the petition had not been filed as per the 2004 regulations. It was pointed out that the Commission vide its order dated

2.1.2007 had directed the petitioner to submit the Forms 5B, 5C and 5D, duly completed in all respects. He further submitted that information had not been furnished.

5. The representative of ASEB, Shri Sharma submitted that 33 kV distribution feeders were additionally included by the petitioner to claim tariff, though as per the Grid Code specified by the Commission, such distribution feeders were not to be included for the purpose of the transmission tariff. He further submitted that certain costs capitalized, had not been actually incurred. He requested the Commission to look into the cost escalation aspects as well.

6. Contradicting the petitioner's submission that it had not actually recovered cumulative depreciation considered in the earlier order, the representative of Tripura stated that the petitioner had recovered the entire depreciation. According to him, UCPTT, which was in vogue up to 31.3.2004, resulted in increase in energy transmitted and consequently in increase in revenue, this also led to recovery of entire depreciation. He also raised the issue of inclusion of 33 kV bays for tariff computation and further submitted that the petitioner should furnish the information in Forms 5B, 5C and 5D before the process of tariff determination was undertaken by the Commission.

7. The representative of the consumer, Ms. Mallika Sharma Bezbaruah submitted that she was not made a party before the Appellate Tribunal by the petitioner. He requested to direct the petitioner to submit the information in Forms 5B, 5C and 5D.

8. In response to the respondents' submissions, the representative of the petitioner submitted that none of them had challenged the Commission's order dated 31.12.2007 on above grounds. Aggrieved with the Commission's orders, the petitioner had filed the appeal before the Appellate Tribunal. There was, therefore, no ground for raising these issues at this stage, he argued. The representative of the petitioner propounded that the

petitioner had filed the tariff petitions as per the regulations 2004 and the information as per Forms 5B, 5C and 5D, introduced in the regulations was to be furnished for the projects commissioned on or after 1.4.2004. Therefore, these Forms were not furnished with the petitions, he explained. These Forms had been furnished for the assets declared under commercial operation on or after 1.4.2004, he informed. The representative of the petitioner further submitted that there were a number of assets on which expenditure was incurred after the date of the commercial operation and for such assets the petitioner had submitted the auditor's certificates. It was stated that NERPC had agreed to capitalization of certain expenditure. He further submitted that the petitioner took over the transmission network from NTPC, NHPC, NLC and NEEPCO w.e.f 1.1.1992 which included 33 kV transmission lines in NER. In NER, the transmission lines were of 132 kV level and outgoing feeders were of 33 kV level with 132/33 kV ICTs. These transmission lines were being used for evacuation of Central Sector power. Thus, 33 kV transmission lines were also included for O&M purpose.

9. The representative of the petitioner further stated that the Commission had approved tariff from 1.4.2007 based on certain capital cost. At this stage, there could be no question of going back on capital cost and that what was true for 1.4.2007, is also true for 1.4.2004.

10. The tariff for the transmission system for the period from 1.4.2004 to 31.3.2009 has been recalculated as discussed in the succeeding paras, after taking into account the submission made by the parties at the hearing. We have generally accepted the submissions made by the petitioner.

### **CAPITAL COST**

11. As per clause (1) of Regulation 52 of the 2004 regulations, subject to prudence check, the actual expenditure incurred on completion of the project shall form the basis

for determination of final tariff. The final tariff shall be determined based on the admitted capital expenditure actually incurred up to the date of commercial operation of the transmission system and shall include capitalised initial spares subject to a ceiling norm as 1.5% of original project cost. The regulation is applicable in case of the transmission system declared under commercial operation on or after 1.4.2004.

12. The petitioner has claimed the capital expenditure of Rs. 1898.23 lakh after accounting for additional capitalization of Rs. 63.80 lakh on works for the period from 1.2.2000 to 31.3.2004 and Rs. 29.03 lakh on account of FERV for the same period over the capital expenditure of Rs.1805.40 lakh as on the date of commercial operation.

**Additional capitalization 2001-04**

13. The details submitted by the petitioner in support of the additional capital expenditure are given hereunder:

Year	Amount (Rs. in lakh)	Head of expenditure
1999-2000	25.85	Balance payments
2000-01	35.82	(Balance payments) Transmission Line = Rs. 0.51 lakh Sub-station = Rs. 35.31 lakh
2001-02	5.38	(Balance payments) Transmission Line = Rs. 1.64 lakh Sub-station = Rs. 3.74 lakh
2002-03	(-) 3.25	Sub-station (Provisions reversed)
<b>Total</b>	<b>63.80</b>	

14. The expenditure claimed is found to be in order for capitalization. Accordingly, the additional expenditure of Rs. 63.80 lakh has been allowed to be capitalized.

**Extra Rupee Liability during the years 2001-04:**

15. Regulation 1.13 of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2001 provided as under:

“(a) Extra rupee liability towards interest payment and loan repayment actually incurred, in the relevant year shall be admissible; provided it directly arises out of foreign exchange rate variation and is not attributable to Utility or its suppliers or contractors. Every utility shall follow the method as per the Accounting Standard-11 (Eleven) as issued by the Institute of Chartered Accountants of India to calculate the impact of exchange rate variation on loan repayment

(b) Any foreign exchange rate variation to the extent of the dividend paid out on the permissible equity contributed in foreign currency, subject to the ceiling of permissible return shall be admissible. This as and when paid, may be spread over the twelve-month period in arrears.”

16. As already noted, the petitioner has claimed additional capitalization of Rs. 29.03 lakh on account of FERV for the period up to 31.3.2004 as per details given hereunder:

- (i) 1.2.2000 to 31.3.2001 = Rs 105.28 lakh;
- (ii) 2001-02= Rs 70.98 lakh;
- (iii) 2002-03 = Rs (-) 36.99 lakh; and
- (iv) 2003-04 = Rs (-) 110.24 lakh.

17. We find that the petitioner's claim in this regard is based on the provisions of the terms and conditions of tariff applicable during 2001-04 reproduced above. FERV worked out by the petitioner is matching with calculations submitted and is in accordance with provisions of AS-11, applicable for the period up to 31.3.2004. The petitioners claim on account of FERV has been admitted for tariff computation.

## **TOTAL CAPITAL COST**

18. Against the above background, gross block of Rs. 1898.23 lakh as on 1.4.2004 has been worked out for the purpose of tariff based on the gross block of Rs. 1805.40 lakh as on the date of commercial operation, after accounting for additional capitalization of Rs. 63.80 lakh on works and Rs. 29.03 lakh on account of FERV.

## **DEBT- EQUITY RATIO**

19. Clause (2) of Regulation 54 of the 2004 regulations *inter alia* provides that,-

“(2) In case of the transmission system for which investment approval was accorded prior to 1.4.2004 and which is likely to be declared under commercial operation during the period 1.4.2004 to 31.3.2009, debt-equity in the ratio of 70:30 shall be considered:

Provided that where deployment of equity is less than 30%, the actual equity deployed shall be considered for the purpose of determination of tariff.

Provided further that the Commission may in appropriate case consider equity higher than 30% for the purpose of determination of tariff, where the transmission licensee is able to establish to the satisfaction of the Commission that deployment of equity more than 30% was in the interest of general public;”

20. The Note 1 below Regulations 53 lays down that any expenditure on account of committed liabilities with the original scope of work is to be serviced in the normative debt-equity ratio specified in Regulation 54

21. The petitioner has considered debt-equity ratio of 87.74:12.26 as per financial package as on the date of commercial operation. The petitioner has further claimed tariff after accounting for the additional capital expenditure of Rs. 63.80 lakh on works and FERV Rs. 29.03 lakh towards equity. The additional capital expenditure of Rs. 63.80 lakh on works has been adjusted against equity so as to bring it closer to the approved debt-equity ratio of 70:30. However, in view of the judgment dated 4.10.2006 in Appeals No. 135 to 140 of 2005 of the Appellate Tribunal for Electricity, the entire amount of FERV has been considered against loan. We have considered the debt-equity ratio of

84.98:15.02 as on 1.4.2004. Accordingly, for the purpose of tariff, an amount of Rs. 285.08 lakh has been considered as equity as on 1.4.2004.

### **RETURN ON EQUITY**

22. As per clause (iii) of Regulation 56 of the 2004 regulations, return on equity shall be computed on the equity base determined in accordance with regulation 54 @ 14% per annum. Equity invested in foreign currency is to be allowed a return in the same currency and the payment on this account is made in Indian Rupees based on the exchange rate prevailing on the due date of billing.

23. For the reasons already recorded, equity as given the table in para 21 above has been considered. Accordingly, return on equity allowed each year is given as under:

(Rs. in lakh)

Return on equity				
2004-05	2005-06	2006-07	2007-08	2008-09
39.91	39.91	39.91	39.91	39.91

### **INTEREST ON LOAN**

24. Clause (i) of regulation 56 of the 2004 regulations *inter alia* provides that,-

“(a) Interest on loan capital shall be computed loan wise on the loans arrived at in the manner indicated in regulation 54.

(b) The loan outstanding as on 1.4.2004 shall be worked out as the gross loan in accordance with Regulation 54 minus cumulative repayment as admitted by the Commission or any other authority having power to do so, up to 31.3.2004. The repayment for the period 2004-09 shall be worked out on a normative basis.

(c) The transmission licensee shall make every effort to re-finance the loan as long as it results in net benefit to the beneficiaries. The costs associated with such re-financing shall be borne by the beneficiaries.

(d) The changes to the loan terms and conditions shall be reflected from the date of such re-financing and benefit passed on to the beneficiaries.

(e) In case of dispute, any of the parties may approach the Commission with proper application. However, the beneficiaries shall not withhold any payment ordered by the Commission to the transmission licensee during pendency of any dispute relating to re-financing of loan;

(f) In case any moratorium period is availed of by the transmission licensee, depreciation provided for in the tariff during the years of moratorium shall be treated as repayment during those years and interest on loan capital shall be calculated accordingly.

(g) The transmission licensee shall not make any profit on account of re-financing of loan and interest on loan;

(h) The transmission licensee may, at its discretion, swap loans having floating rate of interest with loans having fixed rate of interest, or vice versa, at its own cost and gains or losses as a result of such swapping shall accrue to the transmission licensee:

Provided that the beneficiaries shall be liable to pay interest for the loans initially contracted, whether on floating or fixed rate of interest.”

25. In our calculation, the interest on loan has been worked out as detailed below:

(i) Gross amount of loan, repayment of instalments and rate of interest as per the loan allocation details submitted by the petitioner have been used to work out weighted average rate of interest on actual loan.

(ii) Notional loan corresponding to additional capitalisation from date of commercial operation to 31.3.2004 has been added to the loan amount as on the date of commercial operation to arrive at total notional loan. This adjusted gross loan has been considered as normative loan for tariff calculation.

(iii) Tariff has been worked out considering normative loan and normative repayments. Normative repayments are worked out by the following formula :

$$\frac{\text{Actual repayment of actual loan during the year}}{\text{Opening balance of actual loan during the year}} \times \text{Opening balance of normative loan during the year}$$

(iv) Weighted average rate of interest on actual loan worked out as per (i) above has been applied on the average loan during the year to arrive at the interest on loan.

(v) Rate of interest for ADB-I loan as on 1.4.2004 has been considered.

26. Based on above, revised year-wise interest on loan has been worked out as under:

		(Rs. in lakh)				
Details		2004-05	2005-06	2006-07	2007-08	2008-09
Notional Gross Loan as on the date of commercial operation	1584.12					
Addition due to Additional Capitalization	0.00					
Addition due to FERV	29.03					
Gross Normative Loan as on 1.4.2004	1613.15	1613.15	1613.15	1613.15	1613.15	1613.15
Cumulative Repayment up to Previous Year		238.83	312.00	392.66	481.60	579.65
Net Loan-Opening		1374.32	1301.15	1220.49	1131.55	1033.50
Repayment during the year		73.16	80.67	88.94	98.05	108.11
Net Loan-Closing		1301.15	1220.49	1131.55	1033.50	925.39
Average Loan		1337.74	1260.82	1176.02	1082.52	979.44
Weighted Average Rate of Interest on Loan		7.51%	7.51%	7.51%	7.51%	7.51%
Interest		<b>100.46</b>	<b>94.69</b>	<b>88.32</b>	<b>81.30</b>	<b>73.56</b>

27. The detailed calculations in support of the weighted revised average rate of interest are contained in Annexure attached.

### **DEPRECIATION**

28. Sub-clause (a) of clause (ii) of Regulation 56 of the 2004 regulations provides for computation of depreciation in the following manner, namely:

(a) The value base for the purpose of depreciation shall be the historical cost of the asset.

(b) Depreciation shall be calculated annually based on straight line method over the useful life of the asset and at the rates prescribed in Appendix II to these regulations. The residual value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the historical capital cost of the asset. Land is not a depreciable asset and its cost shall be excluded from the capital cost while computing 90% of the historical cost of the asset. The historical capital cost of the asset shall include additional capitalisation on

account of Foreign Exchange Rate Variation up to 31.3.2004 already allowed by the Central Government/Commission.

(c) On repayment of entire loan, the remaining depreciable value shall be spread over the balance useful life of the asset.

(d) Depreciation shall be chargeable from the first year of operation. In case of operation of the asset for part of the year, depreciation shall be charged on pro rata basis.

29. In our calculations, the depreciation has been considered as under:

(a) Depreciation from the date of commercial operation to 31.3.2001 has been calculated applying the depreciation rates notified vide Government of India Notification dated 29.3.1994. As the segregated figures of FERV for the period from date of the commercial operation to 31.3.2000 and 2000-01 are not available, FERV has been worked out by distributing the combined FERV for the period up to 31.3.2001 in proportion to the additional capital expenditure during 1999-2000 and 2000-01;

(b) Depreciation for the period 1.4.2001 to 31.3.2004 has been worked out by applying the rates as per the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2001; and

(c) Depreciation for the period 2004-05 onwards has been considered on the capital expenditure as per para 1 above.

30. Depreciation allowed has been worked out as below:

(Rs. in lakh)

	Up to 31.3.2004	2004-05	2005-06	2006-07	2007-08	2008-09
Gross block	1805.40	1898.23	1898.23	1898.23	1898.23	1898.23
Addition due to FERV	63.80	-	-	-	-	-
Addition due to Additional Capitalisation	29.03	-	-	-	-	-
Gross block as on 31 <sup>st</sup> March of the year	1898.23	1898.23	1898.23	1898.23	1898.23	1898.23
Rate of Depreciation		2.9121%	2.9121%	2.9121%	2.9121%	2.9121%
Depreciable Value		1708.41	1708.41	1708.41	1708.41	1708.41
Balance Useful life of the asset		-	-	-	-	-
Remaining Depreciable Value		1398.61	1343.34	1288.06	1226.81	1128.76
Depreciation		55.28	55.28	55.28	55.28	55.28

### **ADVANCE AGAINST DEPRECIATION**

31. As per sub-clause (b) of clause (ii) of Regulation 56 of the 2004 regulations, in addition to allowable depreciation, the transmission licensee is entitled to Advance Against Depreciation, computed in the manner given hereunder:

AAD = Loan repayment amount as per regulation 56 (i) subject to a ceiling of 1/10th of loan amount as per regulation 54 minus depreciation as per schedule

32. It is provided that Advance Against Depreciation shall be permitted only if the cumulative repayment up to a particular year exceeds the cumulative depreciation up to that year. It is further provided that Advance Against Depreciation in a year shall be restricted to the extent of difference between cumulative repayment and cumulative depreciation up to that year.

33. Accordingly, in our calculation the Advance Against Depreciation has been worked as detailed below:

(a) 1/10th of gross loan is worked out from the Gross Notional Loan as per para 26 above.

(b) Repayment of notional loan during the year is considered as per para 26 above.

(c) Depreciation is worked out as per para 31 above.

(d) In the calculation of Advance Against Depreciation, cumulative depreciation/Advance Against Depreciation up to the preceding year along with the depreciation of the current year have been considered.

34. Details of revised Advance Against Depreciation allowed are given hereunder:

(Rs. in lakh)					
	2004-05	2005-06	2006-07	2007-08	2008-09
1/10th of Gross Loan(s)	161.32	161.32	161.32	161.32	161.32
Repayment of the Loan	73.16	80.67	88.94	98.05	108.11
Minimum of the above	73.16	80.67	88.94	98.05	108.11
Depreciation during the year	55.28	55.28	55.28	55.28	55.28
(A) Difference	17.89	25.39	33.66	42.77	52.83
Cumulative Repayment of the Loan	312.00	392.66	481.60	579.65	687.76
Cumulative Depreciation/ Advance against Depreciation	365.07	420.35	475.63	536.88	634.93
(B) Difference	-53.08	-27.69	5.97	42.77	52.83
Advance against Depreciation Minimum of (A) and (B)	<b>0.00</b>	<b>0.00</b>	<b>5.97</b>	<b>42.77</b>	<b>52.83</b>

### **OPERATION & MAINTENANCE EXPENSES**

35. In accordance with clause (iv) of Regulation 56 the 2004 regulations, the following norms are prescribed for O & M expenses

	Year				
	2004-05	2005-06	2006-07	2007-08	2008-09
O&M expenses (Rs in lakh per ckt-km)	0.227	0.236	0.246	0.255	0.266
O&M expenses (Rs in lakh per bay)	28.12	29.25	30.42	31.63	32.90

36. The petitioner has claimed O & M expenses for 75.79 ckt km and 2 bays which has been allowed. Accordingly, the petitioner's entitlement to O & M expenses has been worked out as given hereunder:

	Year				
	2004-05	2005-06	2006-07	2007-08	2008-09
O&M expenses for 75.79 ckt kms line length	17.20	17.89	18.64	19.33	20.16
O&M expenses for 2 bays	56.24	58.50	60.84	63.26	65.80
Total	73.44	76.39	79.48	82.59	85.96

## **INTEREST ON WORKING CAPITAL**

37. The components of the working capital and the interest thereon are discussed hereunder:

**(i) Maintenance spares**

Regulation 56(v)(1)(b) of the 2004 regulations provides for maintenance spares @ 1% of the historical cost escalated @ 6% per annum from the date of commercial operation. In the present case, the capital expenditure on the date of commercial operation is Rs. 1805.40 lakh, which has been considered as the historical cost for the purpose of the present petition and maintenance spares have been worked out accordingly by escalating 1% of the historical cost @ 6% per annum. In this manner, the value of maintenance spares works out to Rs. 23.02 lakh as on 1.4.2004.

**(ii) O & M expenses**

Regulation 56(v)(1)(a) of the 2004 regulations provides for operation and maintenance expenses for one month as a component of working capital. The petitioner has claimed O&M expenses for 1 month of the respective year in the petition. This has been considered in the working capital.

**(iii) Receivables**

As per Regulation 56(v)(1)(c) of the 2004 regulations, receivables will be equivalent to two months average billing calculated on target availability level. The petitioner has claimed the receivables on the basis of 2 months' transmission charges. In the tariff being allowed, receivables have been worked out on the basis 2 months' transmission charges.

**(iv) Rate of interest on working capital**

As per Regulation 56(v)(2) of the 2004 regulations, rate of interest on working capital shall be on normative basis and shall be equal to the short-term

Prime Lending Rate of State Bank of India as on 1.4.2004 or on 1st April of the year in which the project or part thereof (as the case may be) is declared under commercial operation, whichever is later. The interest on working capital is payable on normative basis notwithstanding that the transmission licensee has not taken working capital loan from any outside agency. The petitioner has claimed interest on working capital @ 10.25% based on SBI PLR as on 1.4.2004, which is in accordance with the 2004 regulations and has been allowed.

38. The necessary computations in support of interest on working capital are appended hereinbelow.

(Rs. in lakh)

	2004-05	2005-06	2006-07	2007-08	2008-09
Maintenance Spares	23.02	24.40	25.87	27.42	29.06
O & M expenses	6.12	6.37	6.62	6.88	7.16
Receivables	46.13	45.68	46.17	51.78	52.78
Total	75.28	76.45	78.66	86.08	89.00
Rate of Interest	10.25%	10.25%	10.25%	10.25%	10.25%
<b>Interest</b>	<b>7.72</b>	<b>7.84</b>	<b>8.06</b>	<b>8.82</b>	<b>9.12</b>

### **TRANSMISSION CHARGES**

39. The transmission charges being allowed for the transmission system are summarised below:

(Rs. In lakh)

	2004-05	2005-06	2006-07	2007-08	2008-09
Depreciation	55.28	55.28	55.28	55.28	55.28
Interest on Loan	100.46	94.69	88.32	81.30	73.56
Return on Equity	39.91	39.91	39.91	39.91	39.91
Advance against Depreciation	0.00	0.00	5.97	42.77	52.83
Interest on Working Capital	7.72	7.84	8.06	8.82	9.12
O & M Expenses	73.44	76.39	79.48	82.59	85.96
<b>Total</b>	<b>276.81</b>	<b>274.10</b>	<b>277.02</b>	<b>310.67</b>	<b>316.66</b>

40. The petitioner has been paid UCPTT for the period up to 31.3.2007 based on various order of the Commission, and thereafter the transmission charges in accordance with the order dated 16.1.2008. The petitioner shall recover from the beneficiaries the additional transmission charges in three monthly instalments. The petitioner has also sought reimbursement of filing fee paid. The Commission by its separate general order

dated 11.9.2008 in Petition No. 129/2005 has decided that the petitioner shall not be allowed reimbursement of the petition filing fee.

41. In addition to the transmission charges, the petitioner shall be entitled to other charges like income-tax, incentive, surcharge and other cess and taxes in accordance with the 2004 regulations.

42. This order disposes of Petition No.85/2006.

Sd/-	sd/-	sd/-	sd/-
<b>(V.S.VERMA)</b>	<b>(S.JAYARAMAN)</b>	<b>(R.KRISHNAMOORTHY)</b>	<b>(DR.PRAMOD DEO)</b>
<b>MEMBER</b>	<b>MEMBER</b>	<b>MEMBER</b>	<b>CHAIRPERSON</b>

**New Delhi dated the 12<sup>th</sup> August 2009**

**Annexure**

Details of calculations in support of the weighted revised average rate of interest.

	Details of Loan	2004-05	2005-06	2006-07	2007-08	2008-09
<b>1</b>	<b>ADB-I</b>					
	Gross Loan- Opening	1584.12	1584.12	1584.12	1584.12	1584.12
	Cum Repayment up to DOCO/Previous year	234.53	307.00	386.90	474.99	572.11
	Net Loan-Opening	1361.26	1288.79	1208.89	1120.79	1023.68
	Repayment during the year	72.47	79.90	88.09	97.12	107.08
	Net Loan-Closing	1288.79	1208.89	1120.79	1023.68	916.60
	Average Loan	1325.02	1248.84	1164.84	1072.24	970.14
	Rate of Interest	7.51%	7.51%	7.51%	7.51%	7.51%
	Interest	99.51	93.79	87.48	80.52	72.86
	Rep Schedule	Half yearly instalments from 1. 6.2000				
	<b>Total Loan</b>					
	Gross Loan- Opening	1584.12	1584.12	1584.12	1584.12	1584.12
	Cum Repayment up to DOCO/Previous year	234.53	307.00	386.90	474.99	572.11
	Net Loan-Opening	1361.26	1288.79	1208.89	1120.79	1023.68
	Repayment during the year	72.47	79.90	88.09	97.12	107.08
	Net Loan-Closing	1288.79	1208.89	1120.79	1023.68	916.60
	Average Loan	1325.02	1248.84	1164.84	1072.24	970.14
	Rate of Interest	7.51%	7.51%	7.51%	7.51%	7.51%
	<b>Interest</b>	<b>99.51</b>	<b>93.79</b>	<b>87.48</b>	<b>80.52</b>	<b>72.86</b>