

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Coram:

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

Petition No. 57/2009

In the matter of

Revision of transmission tariff due to additional capital expenditure incurred during 2007-08 for (i) ICT-I along with associated bays at Meerut sub-station (ii) Tehri-Meerut Ckt-I along with associated bay at Meerut end and (iii) Tehri-Meerut transmission line Ckt-II along with associated bay at Meerut end and 400 kV S/C Meerut-Muzzafarnagar transmission line along with associated bays under Tehri transmission system in Northern Region for the period from 1.4.2007 to 31.3.2009.

And in the matter of

Power Grid Corporation of India Limited

....Petitioner

Vs

1. Rajasthan Rajya Vidyut Prasaran Nigam Limited, Jaipur
2. Ajmer Vidyut Vitaran Nigam Ltd., Ajmer
3. Jaipur Vidyut Vitaran Nigam Ltd, Jaipur
4. Jodhpur Vidyut Vitaran Nigam Ltd, Jodhpur
5. Himachal Pradesh State Electricity Board, Shimla
6. Punjab State Electricity Board, Patiala
7. Haryana Vidyut Prasaran Nigam Ltd, Panchkula
8. Power Development Department, Govt. of J&K, Jammu
9. Uttar Pradesh Power Corporation Ltd, Lucknow
10. Delhi Transco Ltd, New Delhi
11. BSES Yamuna Power Ltd., Delhi
12. BSES Rajdhani Power Ltd., New Delhi
13. North Delhi Power Ltd., New Delhi
14. Chief Engineer, Chandigarh Administration, Chandigarh
15. Uttaranchal Power Corporation Ltd, Dehradun
16. North Central Railway, Allahabad

..Respondents

The following were present:

1. Shri U.K. Tyagi, PGCIL
2. Shri B.C.Pant, PGCIL
3. Shri M.M.Mandol, PGCIL
4. Shri J.M.Majumdar, PGCIL
5. Shri Rakesh Prasad, PGCIL
6. Ms. Sangeeta Edwards, PGCIL

ORDER
(DATE OF HEARING: 26.5.2009)

This petition has been filed for revision of transmission tariff for additional capital expenditure incurred during 2007-08 in respect of (i) ICT-I along with associated bays at Meerut sub-station (Asset-I), (ii) Tehri-Meerut transmission line Ckt-I along with associated bay at Meerut end (Asset-II) and (iii) Tehri-Meerut transmission line Ckt-II along with associated bay at Meerut end and 400 kV S/C Meerut-Muzzafarnagar transmission line along with associated bays (Asset-III) under Tehri Transmission System (the transmission system) in Northern Region for the period from 1.4.2007 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"). The petitioner has also prayed for reimbursement of the petition filing fee and other expenditure .in connection with the filing of the petition.

2. The original investment approval for the transmission system was accorded by the Central Government in Ministry of Power vide letter dated 15.3.1994 at an estimated cost of Rs. 42100 lakh, which included IDC of Rs. 5000 lakh. Subsequently, revised cost estimate for the transmission system was approved by the Ministry vide its letter dated 20.8.2002 at an estimated cost of Rs. 70229 lakh which included IDC of Rs.13601 lakh. The cost estimate for the transmission system was further revised by the Ministry vide letter dated 9.1.2006 to Rs. 91384 lakh, which includes IDC of Rs. 26916 lakh.

3. The details of the respective transmission asset, their dates of commercial operation and apportioned approved cost as indicated by the petitioner are as under:

(Rs in lakh)

Name of the asset	Date of commercial operation	Apportioned approved cost	Expenditure as on 1.4.2007 as per order dated 21.8.2008	Expenditure from 1.4.2007 to 31.3.2008	Expenditure as on 31.3.2008
Asset-I	1.8.2005	3038.24	2391.27	90.62	2481.89
Asset-II	1.4.2006	37208.28	35168.65	92.49	35261.14
Asset-III	1.6.2006	41473.41	39574.48	109.14	39683.62

4. The transmission charges for the transmission assets were approved by the Commission in its order dated 21.8.2008 in Petition No.146/2007 for the period up to 31.3.2009 based on capital cost of Rs. 2391.27 lakh, Rs.35168.65 and Rs. 39574.48, lakh respectively as per audited accounts, after considering additional capital expenditure of Rs. 77.18 lakh for the year 2005-06 and Rs. 90.49 lakh for the year 2006-07 for Asset-I, Rs. 40.70 lakh for the year 2006-07 for Asset-II and Rs. 661.38 lakh for the year 2006-07 for Asset-III. The summary of the transmission charges approved by the said order dated 21.8.2008 is extracted hereunder:

(Rs. in lakh)

	Asset- I				Asset-II			Asset-III		
	2005-06 (Pro rata)	2006-07	2007-08	2008-09	2006-07	2007-08	2008-09	2006-07 (Pro rata)	2007-08	2008-09
Depreciation	44.01	68.91	70.54	70.54	904.66	905.28	905.28	840.22	1017.04	1017.04
Interest on Loan	72.19	110.82	107.15	101.13	1651.52	1445.50	1246.80	1595.13	1701.96	1469.69
Return on Equity	61.90	96.37	98.27	98.27	1431.37	1432.22	1432.22	1366.32	1653.47	1653.47
Advance against Depreciation	0.00	0.00	0.00	0.00	1298.14	1301.16	1172.55	1447.92	1477.84	1229.45
Interest on Working Capital	6.67	10.38	10.65	10.83	131.27	130.08	126.84	128.88	149.06	143.46
O & M Expenses	78.00	121.68	126.52	131.60	106.47	110.56	115.14	146.78	182.97	190.49
Total	262.78	408.16	413.13	412.37	5523.44	5324.79	4998.82	5525.25	6182.34	5703.60

5. Based on the additional capital expenditure claimed, the petitioner has claimed the revised transmission charges for the years 2007-08 and 2008-09 as under:

(Rs. in lakh)

	Asset-I		Asset-II		Asset-III	
	2007-08	2008-09	2007-08	2008-09	2007-08	2008-09
Depreciation	72.17	73.80	906.48	907.69	1018.48	1019.92
Interest on Loan	110.38	107.43	1448.67	1253.33	1705.58	1477.17

Return on Equity	100.17	102.07	1434.16	1436.11	1655.76	1658.06
Advance against Depreciation	0.00	0.00	1299.70	1166.06	1476.33	1221.77
Interest on Working Capital	10.77	11.06	130.16	126.95	149.16	143.58
O & M Expenses	126.52	131.60	110.56	115.14	182.97	190.49
Total	420.01	425.96	5329.73	5005.28	6188.28	5710.99

6. The details submitted by the petitioner in support of its claim for interest on working capital are given hereunder:

(Rs. in lakh)

	Asset-I		Asset-II		Asset-III	
	2007-08	2008-09	2007-08	2008-09	2007-08	2008-09
Maintenance Spares	24.51	25.98	372.36	394.70	408.59	433.10
O & M expenses	10.54	10.97	9.21	9.60	15.25	15.87
Receivables	70.00	70.99	888.29	834.21	1031.38	951.83
Total	105.05	107.94	1269.86	1238.51	1455.22	1400.80
Rate of Interest	10.25%	10.25%	10.25%	10.25%	10.25%	10.25%
Interest	10.77	11.06	130.16	126.95	149.16	143.58

7. The reply to the petition has been filed by Uttar Pradesh Power Corporation Ltd., Ajmer Vidyut Prasaran Nigam Ltd., and Jaipur Vidyut Vitran Nigam Ltd.

CAPITAL COST

8. The details submitted by the petitioner in support of its claim for additional capital expenditure are given hereunder:

Asset-I			Asset-II			Asset-III		
Year	Amount (Rs. in lakh)	Nature and details of expenditure	Year	Amount (Rs. in lakh)	Nature and details of expenditure	Year	Amount (Rs. in lakh)	Nature and details of expenditure
2007-08	Sub-station = Rs. 90.62 lakh	Balance and retention payments	2007-08	Transmission line=Rs.88.82 lakh Sub-station = Rs. 3.67 lakh	Balance and retention payments	2007-08	Transmission line=Rs. 101.80 lakh Sub-station = Rs. 7.34 lakh	Balance and retention payments
Total	Rs. 90.62 lakh			Rs. 92.49 lakh		Total	Rs. 109.14 lakh	

9. It is found that the additional capital expenditure claimed is in respect of balance and retention payments. These are part of the deferred liabilities relating to works/services and are within the original scope of work. Therefore, the additional expenditure sought to be capitalised is allowed under clauses (1) and (2) of Regulation 53 of the 2004 regulations.

TOTAL CAPITAL COST

10. Based on the above, capital cost for the purpose of tariff for each of the transmission asset, works out as under:

(Rs. in lakh)

Name of assets	Capital expenditure up to the date of commercial operation	Capital Expenditure from the date of commercial operation to 31. 3.2006	Capital Expenditure up to 31 3.2006	Capital Expenditure from the date of commercial operation / 1. 4.2006 to 31. 3.2007	Capital Expenditure up to 31. 3.2007	Capital Expenditure up from 1. 4.2007 to 31. 3.2008	Capital expenditure up to 31.3.2008
Asset-I							
Land	341.31	4.96	346.27	-	346.27	-	346.27
Building & Civil Works	166.97	4.00	170.97	-	170.97	-	
Sub-station	1715.32	68.22	1783.54	90.49	1874.03	90.62	1964.65
Transmission line	-	-	-	-	-	-	-
PLCC	-	-	-	-	-	-	-
Total	2223.60	77.18	2300.78	90.49	2391.27	90.62	2481.89
Asset-II							
Land	346.27	-	-	-	346.27	-	346.27
Building & Civil Works	176.23	-	-	-	176.23	-	170.97
Sub-station	931.42	-	-	17.93	949.35	3.67	904.82
Transmission line	33618.06	-	-	22.77	-	88.82	31563.78
PLCC	55.97	-	-	-	54.96	-	54.96
Total	35127.95	-	-	40.70	35168.65	92.49	35261.14
Asset-III							
Land	692.54	-	-	-	692.54	-	692.54
Building & Civil Works	341.94	-	-	-	341.94	-	341.94
Sub-station	1642.52	-	-	53.52	1696.04	7.34	1703.38
Transmission line	36150.40	-	-	607.86	36758.26	101.80	36860.06
PLCC	85.70	-	-	-	85.70	-	85.70
Total	38913.10	-	-	661.38	39574.48	109.14	39683.62

DEBT- EQUITY RATIO

11. Vide order dated 21.8.2008 in Petition No. 146/2007 debt-equity ratio of 70.70:29.30, 70.91:29.09 and 70.16:29.84 for the Asset-I, Asset-II and Asset-III respectively was considered for the purpose of tariff. The petitioner has further considered the amount of additional capitalization in the debt-equity ratio of 70:30. This has been found to be in order. Accordingly, for the purpose of tariff, equity considered for the transmission assets is as under:

(Rs. in lakh)

	Equity as on 1.4.2007 as per order dated 21.8.2008	Notional additional equity during 2007- 08	Average equity for 2007-08	Equity as on 1.4.2008
Asset- I	701.90	27.19	715.49	729.09
Asset-II	10230.16	27.75	10244.03	10257.91
Asset-III	11810.51	32.74	11826.89	11843.26

RETURN ON EQUITY

12. 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.

13. For the reasons already recorded, equity as given the table under para 11 above has been considered. However, tariff for the years 2007-08 has been allowed pro rata on average equity. Accordingly, return on equity allowed each year is given as under:

(Rs. in lakh)

Name of the asset	Return on equity	
	2007-08	2008-09
Asset-I	100.17	102.07
Asset-II	1434.16	1436.11
Asset-III	1655.76	1658.06

INTEREST ON LOAN

14. Clause (1) 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."

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

(a) Gross amount of loan and repayment of instalments as per earlier order dated 21.8.2008 in Petition No 146/2007 have been considered.

(b) Notional loan arising out of additional capitalization for the year 2007-08 has been added in loan amount as on 1.4.2007 to arrive at total notional loans. These adjusted gross loans have been considered as normative loans as the purpose of tariff.

(c) Tariff has been worked out considering normative loan and normative repayments, and the weighted average rate of interest on loan for respective

years as per the above has been multiplied to arrive at interest on loan .

Normative repayments are worked out by the following formula :

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

(d) Moratorium in repayment of loan has been considered with reference to normative loan and if the normative repayment of loan during the year is less than the depreciation during the year, it has been considered as moratorium and depreciation during the year has been deemed as normative repayment of loan during the year.

(e) 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.

16. Based on above, year-wise interest on loan has been for 2007-08 and 2008-09 worked out as under:

(Rs. in lakh)

Details	Asset-I		Asset-II		Asset-III	
	2007-08	2007-08	2007-08	2008-09	2007-08	2008-09
Gross Normative Loan	1572.00	1626.03	24938.49	25003.23	27763.97	27840.36
Cumulative Repayment up to Previous Year/date of commercial operation	104.27	148.28	7640.01	9846.20	8559.23	11054.05
Net Loan-Opening	1467.73	1477.75	17298.48	15157.04	19204.73	16786.32
Addition due to Additional Capitalisation	54.03	63.34	64.74		76.40	
Repayment during the year	44.01	68.91	2206.18	2073.75	2494.81	2241.69
Net Loan-Closing	1477.75	1472.18	15157.04	13083.28	16786.32	14544.63
Average Loan	1472.74	1474.96	16227.76	14120.16	17995.53	15665.47
Weighted Average Rate of Interest on Loan	7.35%	7.51%	8.93%	8.88%	9.48%	9.43%
Interest	72.19	110.82	1448.67	1253.33	1705.58	1477.17

17. The detailed calculations in support of the weighted average rate of interest are contained in Annexure-I, Annexure-II and Annexure-III attached.

DEPRECIATION

18. 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.

(c) Variation up to 31.3.2004 already allowed by the Central Government/Commission.

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

(e) 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.

19. Depreciation allowed for the years 2007-08 and 2008-09 has been worked out as below:

(Rs in lakh)

Details	Asset-I		Asset-II		Asset-III	
	2007-08	2007-08	2007-08	2008-09	2007-08	2008-09
Gross block as on 1 April of the year	2391.27	2481.89	35168.65	35261.14	39574.48	39683.62
Addition due to additional capitalization	90.62		92.49		109.14	
Gross block	2481.89	2481.89	35261.14	35261.14	39683.62	39683.62

Rate of Depreciation	2.9621%	2.9737%	2.5741%	2.5742%	2.5700%	2.5701%
Depreciable Value	1881.28	1922.06	31381.76	31423.38	35042.86	35091.97
Balance Useful life of the asset	-	-	-	-	-	-
Remaining Depreciable Value	1768.35	1736.96	29179.21	27014.65	32754.88	30309.18
Depreciation	72.17	73.80	906.48	907.69	1018.48	1019.92

ADVANCE AGAINST DEPRECIATION

20. 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

21. 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.

22. 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 16 above.

(b) Repayment of notional loan during the year is considered as per para 16 above.

(c) Depreciation is worked out as per para 19 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.

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

(Rs. in lakh)

	Asset-I		Asset-II		Asset-III	
	2007-08	2008-09	2007-08	2008-09	2007-08	2008-09
1/10th of Gross Loan(s)	168.94	175.28	2493.85	2500.32	2776.40	2784.04
Repayment of the Loan	72.17	73.80	2206.18	2073.75	2494.81	2241.69
Minimum of the above	72.17	73.80	2206.18	2073.75	2494.81	2241.69
Depreciation during the year	72.17	73.80	906.48	907.69	1018.48	1019.92
(A) Difference	0.00	0.00	1299.70	1166.06	1476.33	1221.77
Cumulative Repayment of the loan	289.37	363.17	9846.20	11919.95	11054.05	13295.73
Cumulative Depreciation/ Advance against Depreciation	185.10	258.91	3109.03	5316.43	3306.46	5802.71
(B) Difference	104.27	104.27	6737.16	6603.52	7747.59	7493.02
Advance against Depreciation Minimum of (A) and (B)	0.00	0.00	1299.70	1166.06	1476.33	1221.77

OPERATION & MAINTENANCE EXPENSES

24. 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

25. O&M expenses as taken for the tariff calculations as per order dated 21.8.2008 in Petition No. 146/2007 have been considered, since line length and number of bays remain unchanged.

INTEREST ON WORKING CAPITAL

26. 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. The petitioner has claimed maintenance spares after accounting for additional capital expenditure. TNEB in its reply has urged to retain the cost of maintenance spare at 1% of the project cost as on the date of commercial operation as already considered for award of tariff.

For the purpose of computation of maintenance spares, the historical cost is being taken as the cost on the date of commercial operation. Maintenance spares on additional capital expenditure are not being considered for the present. Therefore, the petitioner's claim in this regard is not being allowed. Accordingly, maintenance spares have been worked out on the historical cost and providing escalation from the date of commercial operation.

(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. O&M expenses as considered in the order dated 21.8.2008 in Petition No. 146/2007 have been considered.

(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. Accordingly, 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 1.4.2005/1.4.2006, which is in accordance with the 2004 regulations and has been allowed.

27. The necessary computations in support of interest on working capital are appended herein below:

(Rs. in lakh)

	Asset-I		Asset-II		Asset-III	
	2007-08	2008-09	2007-08	2008-09	2007-08	2008-09
Maintenance Spares	24.51	25.98	372.36	394.70	408.59	433.10
O & M expenses	10.54	10.97	9.21	9.60	15.25	15.87
Receivables	70.00	70.99	888.29	834.21	1031.38	951.83
Total	105.06	107.95	1,269.86	1,238.50	1,455.22	1,400.81
Rate of Interest	10.25%	10.25%	10.25%	10.25%	10.25%	10.25%
Interest	10.77	11.06	130.16	126.95	149.16	143.58

TRANSMISSION CHARGES

28. The revised transmission charges being allowed for the transmission assets for the years 2007-08 and 2008-09 are summarised below:

(Rs. in lakh)

	Asset-I		Asset-II		Asset-III	
	2007-08	2008-09	2007-08	2008-09	2007-08	2008-09
Depreciation	72.17	73.80	906.48	907.69	1018.48	1019.92
Interest on Loan	110.38	107.43	1448.67	1253.33	1705.58	1477.17
Return on Equity	100.17	102.07	1434.16	1436.11	1655.76	1658.06
Advance against Depreciation	0.00	0.00	1299.70	1166.06	1476.33	1221.77
Interest on Working Capital	10.77	11.06	130.16	126.95	149.16	143.58
O & M Expenses	126.52	131.60	110.56	115.14	182.97	190.49
Total	420.01	425.97	5329.74	5005.27	6188.29	5710.99

29. The petitioner shall recover from the beneficiaries the additional transmission charges in two 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. 129/2009 (Suo-motu) has decided that the petitioner shall not be allowed reimbursement of the petition filing fee.

30. 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.

31. This order disposes of Petition No. 57/2009.

Sd/-	sd/-	sd/-	sd/-
(V.S.VERMA)	(S.JAYARAMAN)	(R.KRISHNAMOORTHY)	(DR.PRAMOD DEO)
MEMBER	MEMBER	MEMBER	CHAIRPERSON
New Delhi dated the 20 th July 2009			

Annexure-I

CALCULATION OF WEIGHTED AVERAGE RATE OF INTEREST ON LOAN					
(Rs. in lakh)					
	Details of Loan	2005-06	2006-07	2007-08	2008-09
1	Bond VI				
	Gross Loan opening	100.00	100.00	100.00	100.00
	Cumulative Repayment upto DOCO/previous year	30.00	40.00	50.00	60.00
	Net Loan-Opening	70.00	60.00	50.00	40.00
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	10.00	10.00	10.00	10.00
	Net Loan-Closing	60.00	50.00	40.00	30.00
	Average Loan	65.00	55.00	45.00	35.00
	Rate of Interest	13.13%	13.13%	13.13%	13.13%
	Interest	8.535	7.222	5.909	4.596
	Repayment Schedule	10 Annual instalments from 6.12.2002			
2	Bond VII				
	Gross Loan opening	11.00	11.00	11.00	11.00
	Cumulative Repayment upto DOCO/previous year	4.40	6.60	8.80	11.00
	Net Loan-Opening	6.60	4.40	2.20	0.00
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	2.20	2.20	2.20	0.00
	Net Loan-Closing	4.40	2.20	0.00	0.00
	Average Loan	5.50	3.30	1.10	0.00
	Rate of Interest	13.64%	13.64%	13.64%	13.64%
	Interest	0.750	0.450	0.150	0.000
	Repayment Schedule	5 Annual instalments from 4. 8.2003			
3	Bond IX				
	Gross Loan opening	15.00	15.00	15.00	15.00
	Cumulative Repayment upto DOCO/previous year	3.00	4.50	6.00	7.50
	Net Loan-Opening	12.00	10.50	9.00	7.50
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	1.50	1.50	1.50	1.50
	Net Loan-Closing	10.50	9.00	7.50	6.00
	Average Loan	11.25	9.75	8.25	6.75
	Rate of Interest	12.25%	12.25%	12.25%	12.25%
	Interest	1.38	1.19	1.01	0.83
	Repayment Schedule	10 Annual instalments from 22. 8.2003			
4	Bond X				
	Gross Loan opening	44.00	44.00	44.00	44.00
	Cumulative Repayment upto DOCO/previous year	7.33	7.33	11.00	14.67
	Net Loan-Opening	36.67	36.67	33.00	29.33
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	0.00	3.67	3.67	3.67
	Net Loan-Closing	36.67	33.00	29.33	25.66
	Average Loan	36.67	34.84	31.17	27.50
	Rate of Interest	10.90%	10.90%	10.90%	10.90%
	Interest	4.00	3.80	3.40	3.00
	Repayment Schedule	12 Annual instalments from 21. 6.2004			
5	Bond XI Option-I				
	Gross Loan opening	49.00	49.00	49.00	49.00
	Cumulative Repayment upto DOCO/previous year	0.00	4.08	8.16	12.24
	Net Loan-Opening	49.00	44.92	40.84	36.76

	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	4.08	4.08	4.08	4.08
	Net Loan-Closing	44.92	40.84	36.76	32.68
	Average Loan	46.96	42.88	38.80	34.72
	Rate of Interest	9.80%	9.80%	9.80%	9.80%
	Interest	4.60	4.20	3.80	3.40
	Repayment Schedule	12 Annual instalments from 7.12.2005			
6	Bond XI Option-II				
	Gross Loan opening	9.00	9.00	9.00	9.00
	Cumulative Repayment upto DOCO/previous year	3.00	4.50	6.00	7.50
	Net Loan-Opening	6.00	4.50	3.00	1.50
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	1.50	1.50	1.50	1.50
	Net Loan-Closing	4.50	3.00	1.50	0.00
	Average Loan	5.25	3.75	2.25	0.75
	Rate of Interest	9.20%	9.20%	9.20%	9.20%
	Interest	0.48	0.35	0.21	0.07
	Repayment Schedule	6 Annual instalments from 7.12.2003			
7	Bond XIII Option-II				
	Gross Loan opening	9.00	9.00	9.00	9.00
	Cumulative Repayment upto DOCO/previous year	4.50	4.50	6.00	7.50
	Net Loan-Opening	4.50	4.50	3.00	1.50
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	0.00	1.50	1.50	1.50
	Net Loan-Closing	4.50	3.00	1.50	0.00
	Average Loan	4.50	3.75	2.25	0.75
	Rate of Interest	7.85%	7.85%	7.85%	7.85%
	Interest	0.35	0.29	0.18	0.06
	Repayment Schedule	6 Annual instalments from 31. 7.2003			
8	IOB LOAN @ 5.9% from 01.08.2005 to 21.09.2005/Bond XVII @ 7.39% from 22.09.2005				
	Gross Loan opening	900.00	900.00	900.00	900.00
	Cumulative Repayment upto DOCO/previous year	0.00	0.00	0.00	0.00
	Net Loan-Opening	900.00	900.00	900.00	900.00
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	0.00	0.00	0.00	0.00
	Net Loan-Closing	900.00	900.00	900.00	900.00
	Average Loan	900.00	900.00	900.00	900.00
	Rate of Interest	7.07%	7.39%	7.39%	7.39%
	Interest	63.63	66.51	66.51	66.51
	Repayment Schedule	10 Annual instalments from 22.09.2009 for Bond XVII			
9	OBC				
	Gross Loan opening	8.00	8.00	8.00	8.00
	Cumulative Repayment upto DOCO/previous year	0.67	1.34	2.01	2.68
	Net Loan-Opening	7.33	6.66	5.99	5.32
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	0.67	0.67	0.67	0.67
	Net Loan-Closing	6.66	5.99	5.32	4.65
	Average Loan	7.00	6.33	5.66	4.99
	Rate of Interest	8.60%	8.60%	8.60%	8.60%
	Interest	0.60	0.54	0.49	0.43
	Repayment Schedule	12 Annual instalments from 22. 3.2005			
10	ICICI				
	Gross Loan opening	23.00	23.00	23.00	23.00
	Cumulative Repayment upto DOCO/previous year	6.90	6.90	9.20	11.50

	Net Loan-Opening	16.10	16.10	13.80	11.50
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	0.00	2.30	2.30	2.30
	Net Loan-Closing	16.10	13.80	11.50	9.20
	Average Loan	16.10	14.95	12.65	10.35
	Rate of Interest	7.32%	7.32%	7.32%	7.32%
	Interest	1.18	1.09	0.93	0.76
	Repayment Schedule	10 Annual instalments from 29. 6.2003			
11	Corporation Bank				
	Gross Loan opening	5.00	5.00	5.00	5.00
	Cumulative Repayment upto DOCO/previous year	0.75	1.25	1.75	2.25
	Net Loan-Opening	4.25	3.75	3.25	2.75
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	0.50	0.50	0.50	0.50
	Net Loan-Closing	3.75	3.25	2.75	2.25
	Average Loan	4.00	3.50	3.00	2.50
	Rate of Interest	9.15%	9.15%	9.15%	9.15%
	Interest	0.37	0.32	0.27	0.23
	Repayment Schedule	20 half year equal instalments from 10. 3.2004			
12	PNB-I				
	Gross Loan opening	11.00	11.00	11.00	11.00
	Cumulative Repayment upto DOCO/previous year	2.20	3.30	4.40	5.50
	Net Loan-Opening	8.80	7.70	6.60	5.50
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	1.10	1.10	1.10	1.10
	Net Loan-Closing	7.70	6.60	5.50	4.40
	Average Loan	8.25	7.15	6.05	4.95
	Rate of Interest	8.66%	8.66%	8.66%	8.66%
	Interest	0.71	0.62	0.52	0.43
	Repayment Schedule	10 Annual instalments from 30. 3.2004			
13	PNB-II				
	Gross Loan opening	11.00	11.00	11.00	11.00
	Cumulative Repayment upto DOCO/previous year	0.92	1.84	2.76	3.68
	Net Loan-Opening	10.08	9.16	8.24	7.32
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment- during the year	0.92	0.92	0.92	0.92
	Net Loan-Closing	9.16	8.24	7.32	6.40
	Average Loan	9.62	8.70	7.78	6.86
	Rate of Interest	8.60%	8.60%	8.60%	8.60%
	Interest	0.83	0.75	0.67	0.59
	Repayment Schedule	12 Annual instalments from 8. 3.2005			
14	PFC				
	Gross Loan opening	49.00	49.00	49.00	49.00
	Cumulative Repayment upto DOCO/previous year	14.70	17.15	22.05	26.95
	Net Loan-Opening	34.30	31.85	26.95	22.05
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	2.45	4.90	4.90	4.90
	Net Loan-Closing	31.85	26.95	22.05	17.15
	Average Loan	33.08	29.40	24.50	19.60
	Rate of Interest	8.24%	9.25%	9.25%	9.25%
	Interest	2.73	2.72	2.27	1.81
	Repayment Schedule	40 equal quarterly instalments from 15.10.2002			
15	BOI (Foreign Currency) (USD 7.5 Lakhs @ Rs.43.75 / USD)				

	Gross Loan opening	328.13	328.13	328.13	328.13
	Cumulative Repayment upto DOCO/previous year	25.90	34.54	51.80	69.06
	Net Loan-Opening	302.22	293.59	276.33	259.06
	Additions during the year	0.00	0.00	0.00	0.00
	Repayment during the year	8.63	17.26	17.26	17.26
	Net Loan-Closing	293.59	276.33	259.06	241.80
	Average Loan	297.90	284.96	267.69	250.43
	Rate of Interest	5.55%	5.55%	5.55%	5.55%
	Interest	16.53	15.82	14.86	13.90
	Repayment Schedule	38 equal half yearly instalments from 10. 6.2004			
16	BOND-XVII (Addcap For 2005-06)				
	Gross Loan opening	0.00	54.00	54.00	54.00
	Cumulative Repayment upto DOCO/previous year	0.00	0.00	0.00	0.00
	Net Loan-Opening	0.00	54.00	54.00	54.00
	Additions during the year	54.00	0.00	0.00	0.00
	Repayment during the year	0.00	0.00	0.00	0.00
	Net Loan-Closing	54.00	54.00	54.00	54.00
	Average Loan	27.00	54.00	54.00	54.00
	Rate of Interest	7.39%	7.39%	7.39%	7.39%
	Interest	2.00	3.99	3.99	3.99
	Repayment Schedule	10 Annual instalments from 31.03.2012			
17	BOND-XXVII (AddCap for 2007-08)				
	Gross Loan opening	0.00	0.00	0.00	90.62
	Cumulative Repayment upto DOCO/previous year	0.00	0.00	0.00	0.00
	Net Loan-Opening	0.00	0.00	0.00	90.62
	Additions during the year	0.00	0.00	90.62	0.00
	Repayment during the year	0.00	0.00	0.00	0.00
	Net Loan-Closing	0.00	0.00	90.62	90.62
	Average Loan	0.00	0.00	45.31	90.62
	Rate of Interest	0.00%	0.00%	9.47%	9.47%
	Interest	0.00	0.00	4.29	8.58
	Repayment Schedule	10 Annual instalments from 31. 3.2012			
	Gross Loan opening	1572.13	1626.13	1626.13	1716.75
	Cumulative Repayment upto DOCO/previous year	104.27	137.83	189.93	242.03
	Net Loan-Opening	1467.85	1488.30	1436.20	1474.71
	Additions during the year	54.00	0.00	90.62	0.00
	Repayment during the year	33.55	52.10	52.10	49.90
	Net Loan-Closing	1488.30	1436.20	1474.71	1424.81
	Average Loan	1478.07	1462.25	1455.45	1449.76
	Rate of Interest	7.352%	7.513%	7.520%	7.531%
	Interest	108.67	109.87	109.45	109.18

Annexure-II

	Details of Loan	2006-07	2007-08	2008-09
1	Bond VI			
	Gross Loan opening	147.00	147.00	147.00
	Cumulative Repayment upto DOCO/previous year	58.80	73.50	88.20
	Net Loan-Opening	88.20	73.50	58.80
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	14.70	14.70	14.70
	Net Loan-Closing	73.50	58.80	44.10
	Average Loan	80.85	66.15	51.45
	Rate of Interest	13.13%	13.13%	13.13%
	Interest	10.62	8.69	6.76
	Repayment Schedule	10 Annual instalments from 6.12.2002		
2	Bond VII			
	Gross Loan opening	642.00	642.00	642.00
	Cumulative Repayment upto DOCO/previous year	385.20	513.60	642.00
	Net Loan-Opening	256.80	128.40	0.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	128.40	128.40	0.00
	Net Loan-Closing	128.40	0.00	0.00
	Average Loan	192.60	64.20	0.00
	Rate of Interest	13.64%	13.64%	13.64%
	Interest	26.27	8.76	0.00
	Repayment Schedule	05 Annual instalments from 04.08.2003		
3	Bond VIII			
	Gross Loan opening	167.00	167.00	167.00
	Cumulative Repayment upto DOCO/previous year	16.70	33.40	50.10
	Net Loan-Opening	150.30	133.60	116.90
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	16.70	16.70	16.70
	Net Loan-Closing	133.60	116.90	100.20
	Average Loan	141.95	125.25	108.55
	Rate of Interest	10.35%	10.35%	10.35%
	Interest	14.69	12.96	11.23
	Repayment Schedule	10 Annual instalments from 27.04.2005		
4	Bond IX			
	Gross Loan opening	500.00	500.00	500.00
	Cumulative Repayment upto DOCO/previous year	150.00	200.00	250.00
	Net Loan-Opening	350.00	300.00	250.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	50.00	50.00	50.00
	Net Loan-Closing	300.00	250.00	200.00
	Average Loan	325.00	275.00	225.00
	Rate of Interest	12.25%	12.25%	12.25%
	Interest	39.81	33.69	27.56
	Repayment Schedule	10 Annual instalments from 22.08.2003		
5	Bond X			
	Gross Loan opening	3863.00	3863.00	3863.00
	Cumulative Repayment upto DOCO/previous year	643.83	965.75	1287.67

	Net Loan-Opening	3219.17	2897.25	2575.33
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	321.92	321.92	321.92
	Net Loan-Closing	2897.25	2575.33	2253.41
	Average Loan	3058.21	2736.29	2414.37
	Rate of Interest	10.90%	10.90%	10.90%
	Interest	333.34	298.26	263.17
	Repayment Schedule	12 Annual instalments from 21.06.2004		
6	Bond XI option - I			
	Gross Loan opening	4295.00	4295.00	4295.00
	Cumulative Repayment upto DOCO/previous year	357.92	715.84	1073.76
	Net Loan-Opening	3937.08	3579.16	3221.24
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	357.92	357.92	357.92
	Net Loan-Closing	3579.16	3221.24	2863.32
	Average Loan	3758.12	3400.20	3042.28
	Rate of Interest	9.80%	9.80%	9.80%
	Interest	368.30	333.22	298.14
	Repayment Schedule	12 Annual instalments from 07.12.2005		
7	Bond XI option - II			
	Gross Loan opening	752.00	752.00	752.00
	Cumulative Repayment upto DOCO/previous year	376.00	501.33	626.66
	Net Loan-Opening	376.00	250.67	125.34
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	125.33	125.33	125.33
	Net Loan-Closing	250.67	125.34	0.01
	Average Loan	313.34	188.01	62.68
	Rate of Interest	9.20%	9.20%	9.20%
	Interest	28.83	17.30	5.77
	Repayment Schedule	6 Annual Installments from 07.12.2003		
8	Bond XII			
	Gross Loan opening	97.00	97.00	97.00
	Cumulative Repayment upto DOCO/previous year	8.08	16.16	24.24
	Net Loan-Opening	88.92	80.84	72.76
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	8.08	8.08	8.08
	Net Loan-Closing	80.84	72.76	64.68
	Average Loan	84.88	76.80	68.72
	Rate of Interest	9.70%	9.70%	9.70%
	Interest	8.23	7.45	6.67
	Repayment Schedule	12 Annual Installments from 28.03.2006		
9	Bond XIII option - II			
	Gross Loan opening	717.00	717.00	717.00
	Cumulative Repayment upto DOCO/previous year	358.50	478.00	597.50
	Net Loan-Opening	358.50	239.00	119.50
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	119.50	119.50	119.50
	Net Loan-Closing	239.00	119.50	0.00
	Average Loan	298.75	179.25	59.75
	Rate of Interest	7.85%	7.85%	7.85%
	Interest	23.45	14.07	4.69
	Repayment Schedule	6 Annual Installments from 31. 7.2003		
10	Bond XVII			
	Gross Loan opening	1143.00	1143.00	1143.00

	Cumulative Repayment upto DOCO/previous year	0.00	0.00	0.00
	Net Loan-Opening	1143.00	1143.00	1143.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	0.00	0.00	0.00
	Net Loan-Closing	1143.00	1143.00	1143.00
	Average Loan	1143.00	1143.00	1143.00
	Rate of Interest	7.39%	7.39%	7.39%
	Interest	84.47	84.47	84.47
	Repayment Schedule	10 Annual Installments from 22.09.2009		
11	OBC			
	Gross Loan opening	164.00	164.00	164.00
	Cumulative Repayment upto DOCO/previous year	27.33	41.00	54.67
	Net Loan-Opening	136.67	123.00	109.33
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	13.67	13.67	13.67
	Net Loan-Closing	123.00	109.33	95.66
	Average Loan	129.84	116.17	102.50
	Rate of Interest	8.60%	8.60%	8.60%
	Interest	11.17	9.99	8.81
	Repayment Schedule			
12	ICICI			
	Gross Loan opening	2016.00	2016.00	2016.00
	Cumulative Repayment upto DOCO/previous year	604.80	806.40	1008.00
	Net Loan-Opening	1411.20	1209.60	1008.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	201.60	201.60	201.60
	Net Loan-Closing	1209.60	1008.00	806.40
	Average Loan	1310.40	1108.80	907.20
	Rate of Interest	7.32%	7.32%	7.32%
	Interest	95.92	81.16	66.41
	Repayment Schedule			
13	Corporation Bank			
	Gross Loan opening	461.00	461.00	461.00
	Cumulative Repayment upto DOCO/previous year	115.25	161.35	207.45
	Net Loan-Opening	345.75	299.65	253.55
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	46.10	46.10	46.10
	Net Loan-Closing	299.65	253.55	207.45
	Average Loan	322.70	276.60	230.50
	Rate of Interest	9.15%	9.15%	9.15%
	Interest	29.53	25.31	21.09
	Repayment Schedule	20 half year equal instalments from 10.03.2004		
14	PNB - I			
	Gross Loan opening	922.00	922.00	922.00
	Cumulative Repayment upto DOCO/previous year	276.60	368.80	461.00
	Net Loan-Opening	645.40	553.20	461.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	92.20	92.20	92.20
	Net Loan-Closing	553.20	461.00	368.80
	Average Loan	599.30	507.10	414.90
	Rate of Interest	8.66%	8.66%	8.66%
	Interest	51.90	43.91	35.93
	Repayment Schedule	10 Annual instalments from 30.3.2004		

15	PNB - II			
	Gross Loan opening	899.00	899.00	899.00
	Cumulative Repayment upto DOCO/previous year	149.83	224.75	299.67
	Net Loan-Opening	749.17	674.25	599.33
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	74.92	74.92	74.92
	Net Loan-Closing	674.25	599.33	524.41
	Average Loan	711.71	636.79	561.87
	Rate of Interest	8.60%	8.60%	8.60%
	Interest	61.21	54.76	48.32
	Repayment Schedule			
16	PFC			
	Gross Loan opening	4304.00	4304.00	4304.00
	Cumulative Repayment upto DOCO/previous year	1506.40	1936.80	2367.20
	Net Loan-Opening	2797.60	2367.20	1936.80
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	430.40	430.40	430.40
	Net Loan-Closing	2367.20	1936.80	1506.40
	Average Loan	2582.40	2152.00	1721.60
	Rate of Interest	9.25%	9.25%	9.25%
	Interest	238.87	199.06	159.25
	Repayment Schedule			
17	BOI (foreign currency)(USD Rs. 85 lakhs @ Rs. 44.95/USD)			
	Gross Loan opening	3820.75	3820.75	3820.75
	Cumulative Repayment upto DOCO/previous year	402.17	603.26	804.34
	Net Loan-Opening	3418.58	3217.49	3016.41
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	201.09	201.09	201.09
	Net Loan-Closing	3217.49	3016.41	2815.32
	Average Loan	3318.04	3116.95	2915.86
	Rate of Interest	6.74%	6.74%	6.74%
	Interest	223.64	210.08	196.53
	Repayment Schedule	38 equal half yearly instalments from 10. 6.2004		
18	Bond XXVII (Add cap 2007-08)			
	Gross Loan opening	0.00	0.00	92.49
	Cumulative Repayment upto DOCO/previous year	0.00	0.00	0.00
	Net Loan-Opening	0.00	0.00	92.49
	Additions during the year	0.00	92.49	0.00
	Repayment during the year	0.00	0.00	0.00
	Net Loan-Closing	0.00	92.49	92.49
	Average Loan	0.00	46.25	92.49
	Rate of Interest	9.47%	9.47%	9.47%
	Interest	0.00	4.38	8.76
	Repayment Schedule	12 Annual Installments from 31. 3.2012		
	Gross Loan opening	24909.75	24909.75	25002.24
	Cumulative Repayment upto DOCO/previous year	5437.41	7639.94	9842.46
	Net Loan-Opening	19472.34	17269.81	15159.78
	Additions during the year	0.00	92.49	0.00
	Repayment during the year	2202.53	2202.53	2074.13
	Net Loan-Closing	17269.81	15159.78	13085.65
	Average Loan	18371.08	16214.79	14122.71

	Rate of Interest	8.98%	8.93%	8.88%
	Interest	1650.24	1447.52	1253.55

Annexure-III

(Rs. in lakh)

	Details of Loan	2006-07	2007-08	2008-09
1	Bond VI			
	Gross Loan opening	149.00	149.00	149.00
	Cumulative Repayment upto DOCO/previous year	59.60	74.50	89.40
	Net Loan-Opening	89.40	74.50	59.60
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	14.90	14.90	14.90
	Net Loan-Closing	74.50	59.60	44.70
	Average Loan	81.95	67.05	52.15
	Rate of Interest	13.13%	13.13%	13.13%
	Interest	10.76	8.80	6.85
	Repayment Schedule	10 Annual instalments from 6.12.2002		
2	Bond VII			
	Gross Loan opening	1212.00	1212.00	1212.00
	Cumulative Repayment upto DOCO/previous year	727.20	969.60	1212.00
	Net Loan-Opening	484.80	242.40	0.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	242.40	242.40	0.00
	Net Loan-Closing	242.40	0.00	0.00
	Average Loan	363.60	121.20	0.00
	Rate of Interest	13.64%	13.64%	13.64%
	Interest	49.60	16.53	0.00
	Repayment Schedule	05 Annual instalments from 4. 8.2003		
3	Bond VIII			
	Gross Loan opening	168.00	168.00	168.00
	Cumulative Repayment upto DOCO/previous year	33.60	33.60	50.40
	Net Loan-Opening	134.40	134.40	117.60
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	0.00	16.80	16.80
	Net Loan-Closing	134.40	117.60	100.80
	Average Loan	134.40	126.00	109.20
	Rate of Interest	10.35%	10.35%	10.35%
	Interest	13.91	13.04	11.30
	Repayment Schedule	10 Annual instalments from 27. 4.2005		
4	Bond IX			
	Gross Loan opening	2146.00	2146.00	2146.00
	Cumulative Repayment upto DOCO/previous year	643.80	858.40	1073.00
	Net Loan-Opening	1502.20	1287.60	1073.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	214.60	214.60	214.60
	Net Loan-Closing	1287.60	1073.00	858.40
	Average Loan	1394.90	1180.30	965.70
	Rate of Interest	12.25%	12.25%	12.25%
	Interest	170.88	144.59	118.30

	Repayment Schedule	10 Annual instalments from 22. 8.2003		
5	Bond X			
	Gross Loan opening	3903.00	3903.00	3903.00
	Cumulative Repayment upto DOCO/previous year	650.50	975.75	1301.00
	Net Loan-Opening	3252.50	2927.25	2602.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	325.25	325.25	325.25
	Net Loan-Closing	2927.25	2602.00	2276.75
	Average Loan	3089.88	2764.63	2439.38
	Rate of Interest	10.90%	10.90%	10.90%
	Interest	336.80	301.34	265.89
	Repayment Schedule	12 Annual instalments from 21.06.2004		
6	Bond XI option - I			
	Gross Loan opening	4340.00	4340.00	4340.00
	Cumulative Repayment upto DOCO/previous year	361.67	723.34	1085.01
	Net Loan-Opening	3978.33	3616.66	3254.99
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	361.67	361.67	361.67
	Net Loan-Closing	3616.66	3254.99	2893.32
	Average Loan	3797.50	3435.83	3074.16
	Rate of Interest	9.80%	9.80%	9.80%
	Interest	372.15	336.71	301.27
	Repayment Schedule	12 Annual instalments from 07.12.2005		
7	Bond XI option - II			
	Gross Loan opening	759.00	759.00	759.00
	Cumulative Repayment upto DOCO/previous year	379.50	506.00	632.50
	Net Loan-Opening	379.50	253.00	126.50
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	126.50	126.50	126.50
	Net Loan-Closing	253.00	126.50	0.00
	Average Loan	316.25	189.75	63.25
	Rate of Interest	9.20%	9.20%	9.20%
	Interest	29.10	17.46	5.82
	Repayment Schedule	6 Annual Installments from 07.12.2003		
8	Bond XII			
	Gross Loan opening	98.00	98.00	98.00
	Cumulative Repayment upto DOCO/previous year	8.17	16.34	24.51
	Net Loan-Opening	89.83	81.66	73.49
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	8.17	8.17	8.17
	Net Loan-Closing	81.66	73.49	65.32
	Average Loan	85.75	77.58	69.41
	Rate of Interest	9.70%	9.70%	9.70%
	Interest	8.32	7.52	6.73
	Repayment Schedule	12 Annual Installments from 28.03.2006		
9	Bond XIII option - II			
	Gross Loan opening	717.00	717.00	717.00
	Cumulative Repayment upto DOCO/previous year	358.50	478.00	597.50
	Net Loan-Opening	358.50	239.00	119.50
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	119.50	119.50	119.50
	Net Loan-Closing	239.00	119.50	0.00
	Average Loan	298.75	179.25	59.75
	Rate of Interest	7.85%	7.85%	7.85%
	Interest	23.45	14.07	4.69

	Repayment Schedule	6 Annual Installments from 31.07.2003		
10	Bond XV			
	Gross Loan opening	254.00	254.00	254.00
	Cumulative Repayment upto DOCO/previous year	0.00	0.00	21.17
	Net Loan-Opening	254.00	254.00	232.83
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	0.00	21.17	21.17
	Net Loan-Closing	254.00	232.83	211.66
	Average Loan	254.00	243.42	222.25
	Rate of Interest	6.68%	6.68%	6.68%
	Interest	16.97	16.26	14.85
	Repayment Schedule	12 Annual Installments from 23.02.2008		
11	Bond XVII			
	Gross Loan opening	1226.00	1226.00	1226.00
	Cumulative Repayment upto DOCO/previous year	0.00	0.00	0.00
	Net Loan-Opening	1226.00	1226.00	1226.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	0.00	0.00	0.00
	Net Loan-Closing	1226.00	1226.00	1226.00
	Average Loan	1226.00	1226.00	1226.00
	Rate of Interest	7.39%	7.39%	7.39%
	Interest	90.60	90.60	90.60
	Repayment Schedule	10 Annual Installments from 22.09.2009		
12	Bridge loan of Canara Bank @ 7.5% from 01.06.2006 to 23.07.2006/Bond XIX from 24.07.2006			
	Gross Loan opening	1768.00	1768.00	1768.00
	Cumulative Repayment upto DOCO/previous year	0.00	0.00	0.00
	Net Loan-Opening	1768.00	1768.00	1768.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	0.00	0.00	0.00
	Net Loan-Closing	1768.00	1768.00	1768.00
	Average Loan	1768.00	1768.00	1768.00
	Rate of Interest	8.94%	9.25%	9.25%
	Interest	158.15	163.54	163.54
	Repayment Schedule	10 Annual Installments from 24.07.2010		
13	OBC			
	Gross Loan opening	1017.00	1017.00	1017.00
	Cumulative Repayment upto DOCO/previous year	169.50	254.25	339.00
	Net Loan-Opening	847.50	762.75	678.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	84.75	84.75	84.75
	Net Loan-Closing	762.75	678.00	593.25
	Average Loan	805.13	720.38	635.63
	Rate of Interest	9.10%	9.10%	9.10%
	Interest	73.27	65.55	57.84
	Repayment Schedule			
14	ICICI			
	Gross Loan opening	2037.00	2037.00	2037.00
	Cumulative Repayment upto DOCO/previous year	611.10	814.80	1018.50
	Net Loan-Opening	1425.90	1222.20	1018.50
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	203.70	203.70	203.70
	Net Loan-Closing	1222.20	1018.50	814.80
	Average Loan	1324.05	1120.35	916.65
	Rate of Interest	7.32%	7.32%	7.32%
	Interest	96.92	82.01	67.10

	Repayment Schedule			
15	Corporation Bank			
	Gross Loan opening	466.00	466.00	466.00
	Cumulative Repayment upto DOCO/previous year	116.50	163.10	209.70
	Net Loan-Opening	349.50	302.90	256.30
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	46.60	46.60	46.60
	Net Loan-Closing	302.90	256.30	209.70
	Average Loan	326.20	279.60	233.00
	Rate of Interest	9.90%	9.90%	9.90%
	Interest	32.29	27.68	23.07
	Repayment Schedule			
16	PNB - I			
	Gross Loan opening	932.00	932.00	932.00
	Cumulative Repayment upto DOCO/previous year	279.60	372.80	466.00
	Net Loan-Opening	652.40	559.20	466.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	93.20	93.20	93.20
	Net Loan-Closing	559.20	466.00	372.80
	Average Loan	605.80	512.60	419.40
	Rate of Interest	9.16%	9.16%	9.16%
	Interest	55.49	46.95	38.42
	Repayment Schedule			
17	PNB - II			
	Gross Loan opening	909.00	909.00	909.00
	Cumulative Repayment upto DOCO/previous year	151.50	227.25	303.00
	Net Loan-Opening	757.50	681.75	606.00
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	75.75	75.75	75.75
	Net Loan-Closing	681.75	606.00	530.25
	Average Loan	719.63	643.88	568.13
	Rate of Interest	9.10%	9.10%	9.10%
	Interest	65.49	58.59	51.70
	Repayment Schedule			
18	PFC			
	Gross Loan opening	4349.00	4349.00	4349.00
	Cumulative Repayment upto DOCO/previous year	1630.88	1957.06	2391.96
	Net Loan-Opening	2718.12	2391.94	1957.04
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	326.18	434.90	434.90
	Net Loan-Closing	2391.94	1957.04	1522.14
	Average Loan	2555.03	2174.49	1739.59
	Rate of Interest	9.25%	9.25%	9.25%
	Interest	236.34	201.14	160.91
	Repayment Schedule			
19	BOI (foreign currency)(USD Rs. 18.17 lakhs @ Rs. 46.81/USD)			
	Gross Loan opening	850.54	850.54	850.54
	Cumulative Repayment upto DOCO/previous year	89.53	134.30	179.07
	Net Loan-Opening	761.01	716.24	671.47
	Additions during the year	0.00	0.00	0.00
	Repayment during the year	44.77	44.77	44.77
	Net Loan-Closing	716.24	671.47	626.70
	Average Loan	738.63	693.86	649.09
	Rate of Interest	6.99%	6.99%	6.99%

	Interest	51.63	48.50	45.37
	Repayment Schedule			
20	Bond XXVII (Add cap 2007-08)			
	Gross Loan opening	0.00	0.00	109.14
	Cumulative Repayment upto DOCO/previous year	0.00	0.00	0.00
	Net Loan-Opening	0.00	0.00	109.14
	Additions during the year	0.00	109.14	0.00
	Repayment during the year	0.00	0.00	0.00
	Net Loan-Closing	0.00	109.14	109.14
	Average Loan	0.00	54.57	109.14
	Rate of Interest	9.47%	9.47%	9.47%
	Interest	0.00	5.17	10.34
	Repayment Schedule	12 Annual Installments from 31. 3.2012		
	Gross Loan opening	27300.54	27300.54	27409.68
	Cumulative Repayment upto DOCO/previous year	6271.15	8559.09	10993.72
	Net Loan-Opening	21029.39	18741.45	16415.96
	Additions during the year	0.00	109.14	0.00
	Repayment during the year	2287.94	2434.63	2192.23
	Net Loan-Closing	18741.45	16415.96	14223.73
	Average Loan	19885.42	17578.71	15319.85
	Rate of Interest	9.515%	9.478%	9.429%
	Interest	1892.10	1666.07	1444.58