

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Coram

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

Petition No. 39/2009

In the matter of

Approval of revised fixed charges after considering the impact of additional capital expenditure during the years 2004-05 and 2005-06 in respect of Loktak Hydroelectric Project (3 x 35 MW), for the period 1.4.2004 to 31.3.2009

And in the matter of

NHPC Ltd.

Vs

...Petitioner

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

The following were present

1. Shri Prashant Kaul, NHPC
2. Shri S.K.Meena, NHPC
3. Ms. Niti Singh, NHPC

**ORDER
(DATE OF HEARING: 16.7.2009)**

This petition has been filed by the petitioner, NHPC Ltd, for revision of fixed charges after considering the impact of additional capital expenditure during the years 2004-05 and 2005-06 in respect of Loktak Hydroelectric Project, (3 x 35 MW) (hereinafter referred to as "the generating station") 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”). The petitioner has made the following specific prayers:

“(i) Approve the revised annual fixed charges in respect of Loktak HE project after considering the impact of net additional capitalization as per details given in Annexure-I, for the tariff period 1.4.2004 to 31.3.2009.

(ii) allow the servicing of the capital expenditure from the year the same is incurred.

(iii) allow the petitioner to approach the Hon’ble Commission for one more revision of annual fixed charges after the accounts of FY 2008-09 are finalized.

(iv) allow the reimbursement of filing fees from the beneficiary respondents.

(v) pass any other orders in this regard as the Hon’ble Commission may find appropriate in the circumstances pleaded above”.

2. The tariff for the generating station for the period from 1.4.2004 to 31.3.2009 was approved by the Commission vide its order dated 4.10.2006 in Petition No.171/2004 which was subsequently revised by order dated 5.9.2007 in Review Petition No.144/2006 based on capital cost of Rs.14201.79 lakh (inclusive of additional capitalization for 2001-04) as on 31.3.2004, as given hereunder:

(Rs. in lakh)					
Particulars	2004-05	2005-06	2006-07	2007-08	2008-09
Depreciation	506.96	506.96	506.96	506.96	506.96
Interest on Loan	17.33	0.00	0.00	0.00	0.00
Return on Equity	933.25	933.25	933.25	933.25	933.25
Advance Depreciation Against	0.00	0.00	0.00	0.00	0.00
Interest on Working Capital	146.02	151.32	157.19	159.80	162.57
O & M Expenses	3144.18	3269.94	3400.74	3400.74	3400.74
TOTAL	4747.74	4861.48	4998.15	5000.76	5003.53

3. None of the respondents has filed reply.

ADDITIONAL CAPITALISATION

4. Regulation 34 of the 2004 regulations provides for considering the additional capital expenditure for tariff purposes as under:

“(1) The following capital expenditure within the original scope of work actually incurred after the date of commercial operation and up to the cut off date may be admitted by the Commission subject to prudence check.

- (i) Deferred liabilities,*
- (ii) Works deferred for execution,*
- (iii) Procurement of initial capital spares in the original scope of works subject to ceiling specified in regulation 33,*
- (iv) Liabilities to meet award of arbitration or in compliance of the order or decree of a court, and*
- (v) On account of change in law.*

Provided that original scope of works along with estimates of expenditure shall be submitted along with the application for provisional tariff.

Provided further that a list of the deferred liabilities and works deferred for execution shall be submitted along with the application for final tariff after the date of commercial operation of generating station.

(2) Subject to the provision of clause (3) of this regulation, the capital expenditure of the following nature actually incurred after the cut off date may be admitted by the Commission subject to prudence check:

- (i) Deferred liabilities relating to works/services within the original scope of work;*
- (ii) Liabilities to meet award of arbitration or in compliance of the order or decree of a court;*
- (iii) On account of change in law; and*
- (iv) Any additional works/service which has become necessary for efficient and successful operation of plant but not included in the original capital cost.*

(3) Any expenditure incurred on acquiring minor items/assets like tools and tackles, personal computers, furniture, air-conditioners, voltage stabilizers, refrigerators, coolers, fans, T.V, washing machine, heat-convectors, mattresses, carpets, etc brought after the cut off date shall not be considered for additional capitalization for determination of tariff with effect from 1.4.2004.

Note

The list of items is illustrative and not exhaustive.

(4) Impact of additional capitalisation in tariff revision may be considered by the Commission twice in a tariff period, including revision of tariff after the cut off date.

Note 1

Any expenditure admitted on account of committed liabilities within the original scope of work and the expenditure deferred on techno-economic grounds but falling within the original scope of work shall be serviced in the normative debt-equity ratio specified in regulation 36.

Note 2

Any expenditure on replacement of old assets shall be considered after writing off the gross value of the original assets from the original capital cost, except such items as are listed in Clause (3) of this regulation.

Note 3

Any expenditure admitted by the Commission for determination of tariff on account of new works not in the original scope of work shall be serviced in the normative debt-equity ratio specified in regulation 36.

Note 4

Any expenditure admitted on renovation and modernization and life extension shall be serviced on normative debt-equity ratio specified in regulation 36 after writing off the original amount of the replaced assets from the original capital cost.”

5. The additional capital expenditure for the years 2004-05 and 2005-06 claimed by the petitioner is as under:

	(Rs. In lakh)	
	2004-05	2005-06
Additional Capitalization as per books of Accounts (A)	(-) 194.03	(-) 200.54
Exclusions		
Minor assets	6.70	7.15
Deletion of minor assets	(-) 3.08	0.00
FERV	0.00	0.00
Assets not in use as on 31.3.2004 (Obsolete / Unserviceable assets)	0.27	0.00
Assets transferred to Obsolete / Unserviceable assets from different heads	0.00	0.00
Capital Spares as per AS-2	26.54	0.00
Deletion against Assets not in use (Obsolete / Unserviceable Assets)	(-) 238.00	(-) 0.22
Deletion of spares capitalized in the financial years 2004-05 and 2005-06 due to consumption	0.00	(-) 26.54
Deletion of capital spares disallowed during the period 2001-04	0.00	(-) 99.43
Deletion of assets replaced by new assets capitalized during the period 2001-04.	(-) 2.05	0.00
Total Exclusions (B)	(-) 209.63	(-) 119.03
Additional capital expenditure claimed for the purpose of tariff C= (A)-(B)	15.60	(-) 81.51

Exclusions

6. In the first instance, we consider the exclusions under different heads in the claim.

(a) **Minor assets:** In terms of clause (3) of Regulation 34, the petitioner has de-capitalised amounts of Rs.6.70 lakh and Rs.7.15 lakh during the years 2004-05 and 2005-06 respectively, on account of expenditure incurred towards procurement of minor assets like furniture and fixtures, duplicators, computers

and calculators, guest house equipments, camera and cordless phones. The exclusions claimed are allowed.

(b) **Deletion of minor assets:** The petitioner by negative entries has excluded minor assets amounting to Rs. 3.08 lakh during the year 2004-05 apparently on the ground that since capitalization of minor assets was not allowed for the purpose of tariff, de-capitalization of minor assets shall also be excluded. Capitalization of minor assets has been disallowed in terms of the 2004 regulations and as such the minor assets which are sought to be de-capitalized are the ones which were not allowed to be capitalized for the purpose of tariff. It has been consciously decided by the Commission that assets which were no longer in service are to be de-capitalized for the purpose of tariff. Accordingly, exclusion of negative entries is not allowed for the purpose of tariff.

(c) **Assets not in use:** The petitioner has excluded an amount of Rs. 0.27 lakh during the year 2004-05, towards assets which are not in use and have been declared surplus. The exclusions under this head are in order and are allowed.

(d) **Capital spares as per AS-2:** Since capitalization of spares over and above initial spares procured upto the cut-off date are not allowed for the purpose of tariff, the petitioner has excluded an amount of Rs.26.54 lakh for the year 2004-05 against consumption of capital spares. The exclusions under this head are allowed.

(e) **Deletions against Assets not in use:** The petitioner by negative entries has excluded amounts of Rs.238 lakh and Rs.0.22 lakh for the years 2004-05

and 2005-06 respectively. The Commission by its order dated 2.3.2006 in Petition No. 93/2005 while considering additional capitalization for the period 2001-04, had reduced the gross value of the assets amounting to Rs. 238.22 lakh, from the capital cost as on 31.3.2004, for the purpose of tariff. Such assets have now been de-capitalized during the years 2004-05 and 2005-06 in the books of accounts. As the assets had already been de-capitalized, the exclusions under this head are in order and are allowed.

(f) **Deletion of capital spares not allowed:** The petitioner by negative entries has excluded an amount of Rs.99.43 lakh for the year 2005-06. The Commission by its order dated 2.3.2006 in Petition No. 93/2005 while considering additional capitalization for the period 2001-04, had disallowed capitalization of spares amounting to Rs.110.92 lakh (Rs.108.40 lakh in 2002-03 and Rs.2.50 lakh in 2003-04), in the books of accounts. However, these assets continued in the gross block of the generating station and the assets amounting to Rs.99.43 lakh have been de-capitalized during the year 2005-06. In view of this, the exclusions under this head are allowed.

(g) **Deletion of capital spares allowed:** The petitioner by negative entries has excluded an amount of Rs.26.54 lakh during 2005-06, which has arisen in books of accounts due to consumption of capital spares, during the year 2004-05. The exclusions under this head are allowed.

(h) **Deletion of assets replaced by new assets capitalized during the period 2001-04:** The petitioner by negative entries has excluded an amount of Rs. 2.05 lakh for the year 2004-05 under this head. The Commission while considering

the additional capitalization for the period 2001-04 in respect of the generating station had reduced the gross value of replaced assets from the capital base while allowing capitalization of the new assets. However, for certain assets under replacements during the period 2001-04, the old assets were not de-capitalized in the books of account and in such cases capitalization of the new assets were allowed by the Commission, after reducing the gross value of replaced assets as submitted by the petitioner. Such replaced assets have now been de-capitalized in books of account during the year 2004-05. As the assets had already been de-capitalized during the period 2001-04, the exclusions under this head are in order and are allowed.

7. The Commission during the hearing on 14.5.2009 directed the petitioner to furnish the detailed categorization and consolidation for each asset under different clauses of Regulation 34 of the 2004 regulations for which capitalization has been claimed, with proper justification. The petitioner by its affidavit dated 17.6.2009 has submitted details of capitalization of items under different clauses of Regulation 34 of the 2004 regulations. The year-wise and category-wise break-up of the additional expenditure claimed by the petitioner is as under:

(Rs.in lakh)		
	2004-05	2005-06
Works/services which have become necessary for efficient and successful operation of station. (Regulation 34 (2) (iv))	29.75	20.42
Expenditure on replacement of old assets (Regulation 34, Note 2)	4.98	15.16
Total addition	34.73	35.58
Total deletions on account of de-capitalization	(-) 19.13	(-) 117.09
Additional capitalization	15.60	(-) 81.51

8. After examining the asset-wise details and justification for additional capitalization/ de-capitalisation claimed by the petitioner under various categories and by applying prudence check, the admissibility of additional capitalization is discussed in the subsequent paragraphs.

Works/services which have become necessary for efficient and successful operation of station- (Regulation 34 (2)(iv))

9. The petitioner has claimed amounts of Rs.29.75 lakh and Rs.20.42 lakh during the years 2004-05 and 2005-06 respectively, under this category. The expenditure of Rs 29.75 lakh incurred on construction of roads and bridges, footpaths, recreation hall, CRPF barrack and officers room, purchase of antivirus software, drilling machine, etc, is considered necessary for efficient and successful operation of the generating station and hence is allowed. Out of the expenditure of Rs.20.42 lakh claimed during 2005-06, an amount of Rs 1.24 lakh for construction of 415 kV sub-station at zero phase, as replacement of the old sub-station, has not been allowed for capitalization under this head. However, capitalization of the said amount has been considered in terms of Note 2 under Regulation 34 of the 2004 regulations, after deduction of the gross value of the replaced assets from the gross block for the year 2005-06. Based on the above, the amounts of Rs. 29.75 lakh and Rs. 19.18 lakh for the years 2004-05 and 2005-06, have been allowed on assets which are considered necessary for the efficient and successful operation of the generating station.

Expenditure on replacement of old assets (Regulation 34, Note 2)

10. The petitioner has claimed amounts of Rs.4.98 lakh and Rs.15.16 lakh during the years 2004-05 and 2005-06 respectively under this category for

construction of office building and purchase of ambassador car as replacement of the old assets. As stated at para 9 above, the amount of Rs 1.24 lakh in respect of replaced assets has been allowed to be capitalized under this head. In view of the justification provided by the petitioner, the amounts of Rs.4.98 lakh and Rs.16.40 lakh (Rs 15.16 lakh + Rs 1.24 lakh) for the years 2004-05 and 2005-06, have been allowed.

11. In addition to the capitalization under the above categories, the petitioner has de-capitalised amounts of Rs.19.13 lakh and Rs.117.09 lakh in respect of certain assets like jeeps, ambulance, trucks, furniture and fixtures, split casing pumps, etc, during the years 2004-05 and 2005-06 respectively. De-capitalization as claimed is allowed.

12. The petitioner has also replaced some of the assets during the year years 2004-05 and 2005-06, but has reduced the gross value of the replaced assets during the year 2008-09 as under:

(Rs in lakh)

Asset	Value of Replacement	Gross value Reduced	Year of replacement	Year of reduction
Permanent Office Building	4.98	1.31	2004-05	2008-09
Building-Others	1.24	1.31	2005-06	2008-09
Total	6.22	2.62		

13. The gross value of the assets amounting to Rs. 2.62 lakh, reduced as above, during the year 2008-09 has been considered as 'assumed deletion' for the period 2004-06, for the purpose of tariff.

Un-discharged Liabilities

14. The petitioner vide its affidavit dated 17.6.2009 has submitted that the additional expenditure claimed for the years 2004-05 and 2005-06 has actually been paid for and does not include any un-discharged liabilities

15. Based on the above discussion, additional capital expenditure allowed (without excluding un-discharged liabilities) is as under:

(Rs in lakh)

	2004-05	2005-06
Works/services which have become necessary for efficient and successful operation of station. (Regulation 34 (2) (iv))	29.75	19.18
Expenditure on replacement of old assets (Regulation 34, Note 2)	4.98	16.40
Sub-Total	34.73	35.58
(a) Deletion claimed	(-) 19.13	(-) 117.09
(b) Deletion assumed	(-) 1.31	(-) 1.31
Total Deletion ((a)+(b))	(-) 20.44	(-) 118.40
Additional Capitalization allowed before adjustment for exclusions not allowed (C= A-B)	14.29	(-) 82.81
Exclusions :		
Exclusion of minor assets -Regulation 34(3)	6.70	7.15
Deletion of minor assets -Regulation 34(3)	0.00	0.00
Assets not in use ending 31st March (Obsolete / Unserviceable assets).	0.27	0.00
Deletion against assets not in use (Obsolete/ Unserviceable assets).	(-) 238.00	(-) 0.22
Asset transferred to obsolete / unserviceable assets from different heads.	0.00	0.00
Capital spares added as per AS-2	26.54	0.00
Deletion against capital spares capitalized during the years 2004-05 and 2005-06	0.00	(-) 26.54
Deletion against the capital spares already deducted by during the tariff period 2001-04	0.00	(-) 99.43
Deletion of replaced assets against which replacements were capitalized during the period 2001-04	(-) 2.05	0.00
Sub-Total	(-) 190.95	(-) 119.03
Exclusions not allowed	(-) 3.08	0.00
Additional capital expenditure allowed	11.21	(-) 82.81

Capital cost

16. As already noted, the Commission had admitted capital cost of Rs.14201.79 lakh (inclusive of additional capitalization for 2001-04) as on 31.3.2004 for determining tariff for the period 2004-09.

17. Taking into account the capital cost of the generating station as on 1.4.2004 and the additional capital expenditure approved for the years 2004-05 and 2005-06 as per para 15 above, the capital cost for the period 2004-09 is worked out as under:

Particulars	(Rs. in lakh)				
	2004-05	2005-06	2006-07	2007-08	2008-09
Opening Capital cost as on 1 st April of the financial year	14201.79	14213.00	14130.19	14130.19	14130.19
Additional capital expenditure for the financial year	11.21	(-) 82.81	0.00	0.00	0.00
Capital cost as on 31 st March of the financial year	14213.00	14130.19	14130.19	14130.19	14130.19

Debt-Equity Ratio

18. Clause 2 of Regulation 36 of the Tariff Regulations, 2004, as amended, provides as follows:

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

Provided that where equity actually employed to finance the project is less than 30%, the actual debt and equity shall be considered for determination of tariff:

Provided further that the Commission may in appropriate cases consider equity higher than 30% for determination of tariff, where the generating company is able to establish to the satisfaction of the Commission that deployment of equity higher than 30% was in the interest of general public".

19. The petitioner has stated that the additional capital expenditure has been financed through its internal accruals/resources. Debt-equity ratio of 70:30 has been considered for additional capitalization in terms of sub-clause (a) of clause

(1) of Regulation 36 of the 2004 regulations. Accordingly, additional notional equity for the generating station on account of capitalization approved, works out as under:

	(Rs. in lakh)	
	2004-05	2005-06
Additional Notional Equity	3.36	(-) 24.84

Return on Equity

20. Return on equity is allowed @ 14% on the average normative equity, as under:

	(Rs in lakh)				
Particulars	2004-05	2005-06	2006-07	2007-08	2008-09
Opening Equity	6666.08	6669.45	6644.60	6644.60	6644.60
Addition due to additional capital expenditure	3.36	(-) 24.84	0.00	0.00	0.00
Closing Equity	6669.45	6644.60	6644.60	6644.60	6644.60
Average Equity	6667.76	6657.02	6644.60	6644.60	6644.60
Return on Equity	933.49	931.98	930.24	930.24	930.24

Interest on Loan

21. As no fresh loan was added during 2004-05 and 2005-06, the weighted average rate of interest, as worked out in order 5.9.2007, has been considered.

Interest on loan has been worked out as mentioned below:

- (a) The balance net opening loan for the year 2005-06 works out to 'zero' when gross normative loan is fully repaid in the previous year.
- (b) No de-capitalization has been considered from 2005-06 onwards. The de-capitalized amounts have been segregated into negative normative loan and negative equity.
- (c) The negative loan due to de-capitalization in the year 2005-06 has been adjusted in the gross normative loan in the year 2006-07 which had

resulted in the opening balance of normative loan of (-) Rs 57.97 lakh as on 1.4.2006, keeping unchanged the cumulative repayment amount.

(d) The negative balance of opening normative loan balance of Rs 57.97 lakh has been considered as zero balance.

22. Interest on loan has been computed as under:

Particulars	Up to 31.3.2004	(Rs in lakh)				
		2004-05	2005-06	2006-07	2007-08	2008-09
Gross loan as per order dated 5.9.2007	7227.00	-	-	-	-	-
Addition due to additional capitalization	308.71	-	-	-	-	-
Addition due to FERV	0.00	-	-	-	-	-
Gross Normative loan	7535.71	7535.71	7543.55	7485.59	7485.59	7485.59
Cumulative repayment upto previous year		7296.73	7543.55	7543.55	7543.55	7543.55
Net loan-opening		238.97	0.00	0.00	0.00	0.00
Repayment during the year		246.82	0.00	0.00	0.00	0.00
Additional loan due to additional capitalization		7.85	(-) 57.97	0.00	0.00	0.00
Net loan-closing		0.00	0.00	0.00	0.00	0.00
Average loan		119.49	0.00	0.00	0.00	0.00
Weighted average rate of Interest on loan		14.5000%	14.5000%	0.0000%	0.0000%	0.0000%
Interest		17.33	0.00	0.00	0.00	0.00

Depreciation

23. For calculating depreciation, the cumulative depreciation of Rs. 5648.23 lakh recovered upto 31.3.2004 and the weighted average rate of depreciation of 2.57% as per order dated 5.9.2007 has been considered.

24. The Commission has approved de-capitalization of assets worth Rs 23.52 lakh and Rs 118.40 lakh during the years 2004-05 and 2005-06 respectively. The amount of cumulative depreciation allowed in tariff against the de-capitalised assets has been calculated on pro-rata basis and the same has been cumulatively adjusted from the cumulative depreciation of the year 2005-06.

25. Accordingly, depreciation of the generating station has been worked out as under:

(Rs in lakh)

Depreciation	2004-05	2005-06	2006-07	2007-08	2008-09
Opening capital cost	14201.79	14213.00	14130.19	14130.19	14130.19
Additional capital expenditure	11.21	(-) 82.81	0.00	0.00	0.00
Closing gross block	14213.00	14130.19	14130.19	14130.19	14130.19
Average gross block	14207.40	14171.60	14130.19	14130.19	14130.19
Rate of depreciation	2.57%	2.57%	2.57%	2.57%	2.57%
Depreciable value@90%	12750.76	12718.54	12681.27	12681.27	12681.27
Balance useful life of the asset	14.0	13.0	12.0	11.0	10.0
Remaining depreciable value	7102.53	6562.98	6087.11	5579.85	5072.59
Depreciation	507.32	504.84	507.26	507.26	507.26

Advance Against Depreciation

26. Advance Against Depreciation has been re-calculated after considering the additional capital expenditure. Advance Against Depreciation has been worked as under:

(Rs in lakh)

Advance against Depreciation	2004-05	2005-06	2006-07	2007-08	2008-09
1/10th of Gross loan(s)	753.57	754.36	748.56	748.56	748.56
Repayment of the loan	246.82	0.00	0.00	0.00	0.00
Minimum of the above	246.82	0.00	0.00	0.00	0.00
Depreciation during the year	507.32	504.84	507.26	507.26	507.26
(A) Difference	(-) 260.50	(-) 504.84	(-) 507.26	(-) 507.26	(-) 507.26
Cumulative Repayment of loan	7543.55	7543.55	7543.55	7543.55	7543.55
Cumulative Depreciation/ AAD	6155.55	6660.40	7101.42	7608.68	8115.94
(B) Difference	1388.00	883.16	442.13	-65.13	-572.39
Advance against Depreciation Minimum of (A) and (B)	0.00	0.00	0.00	0.00	0.00

O&M Expenses

27. O&M expenses as considered in the order dated 5.9.2007 in Review Petition No.144/2006 (in Petition No. 171/2004) have been considered.

Interest on Working Capital

28. For the purpose of calculation of working capital, the operating parameters as considered in the order dated 5.9.2007 have been kept unchanged. The “receivables” component of the working capital in the order dated 5.9.2007 has been revised for the reason of revision of return on equity, interest on loan, etc.

29. The SBI PLR of 10.25% as on 1.4.2004 has been considered as the rate of interest on working capital during the tariff period as considered in order dated 5.9.2007. The necessary details in support of calculation of interest on working capital are as under:

	(Rs in lakh)				
	2004-05	2005-06	2006-07	2007-08	2008-09
Maintenance spares	371.29	393.57	417.18	442.21	468.75
O & M expenses	262.02	272.50	283.40	283.40	283.40
Receivables	791.39	809.67	832.57	833.00	833.46
Total	1,424.70	1,475.73	1,533.14	1,558.61	1,585.60
Interest on working capital	146.03	151.26	157.15	159.76	162.52

ANNUAL FIXED CHARGES

30. The revised annual fixed charges for the period from 1.4.2004 to 31.3.2009 are summarized as under

	(Rs in lakh)				
	2004-05	2005-06	2006-07	2007-08	2008-09
Depreciation	507.32	504.84	507.26	507.26	507.26
Interest on Loan	17.33	0.00	0.00	0.00	0.00
Return on Equity	933.49	931.98	930.24	930.24	930.24
Advance against Depreciation	0.00	0.00	0.00	0.00	0.00
Interest on Working Capital	146.03	151.26	157.15	159.76	162.52
O & M Expenses	3144.18	3269.94	3400.74	3400.74	3400.74
Total	4748.35	4858.03	4995.39	4998.00	5000.77

31. The reimbursement of the filing fee is not being allowed in view of the Commission's general order dated 11.9.2008 in Petition No.129/2005.

32. The difference between the fixed charges approved vide order dated 5.9.2007 and those approved now, may be adjusted in three equal monthly installments.

33. Petition No.39/2009 stands disposed of in terms of the above.

Sd/-
(V.S.VERMA)
MEMBER

Sd/-
(S. JAYARAMAN)
MEMBER

Sd/-
(DR.PRAMOD DEO)
CHAIRPERSON

New Delhi dated the 27th day of October, 2009