

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Record of Proceedings

Petition No.96/2007 with I.A. No. 11/2009

Subject: Approval of tariff of Ratnagiri Gas & Power Private Limited

Coram: Dr. Pramod Deo, Chairperson
Shri R.Krishnamoorthy, Member
Shri S.Jayaraman, Member
Shri V.S.Verma, Member

Date of Hearing: 16.4.2009

Petitioners: Ratnagiri Gas and Power Private Limited, and
Maharashtra State Electricity Distribution Co. Ltd.

Parties present: Shri A.K.Ahuja, MD, RGPPL
Shri J.S.Chordia, RGGPL
Shri B.M.Gulati, RGGPL
Shri Parveen Saxena, RGPPL
Shri Farrukh Amir, Consultant, RGPPL
Shri Prahlad Ramrakhiani, RGPPL
Shri R.K.Gupta, ED, MSEDCL

The representative of the first petitioner submitted that it had filed the details in terms of the record of proceedings dated 5.2.2009.

2. The representative of the second petitioner submitted that in a meeting held on 16.2.2009 by the Central Govt with the lenders, equity holders, Govt. of Maharashtra and the petitioners, it was agreed to undertake financial restructuring of the funding to ensure project viability. The representative of the first petitioner submitted that based on the project restructuring cost, it had filed the interlocutory application for an interim capacity charge of Rs.420 crore and to treat it as a regulatory asset, subject to determination of final tariff for the period 2007-09 by the Commission.

3. The Commission directed the first petitioner to file details of the financial restructuring of the project and to amend all the relevant formats accordingly, in accordance with the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2004 on or before 30.4.2009.

4. Subject to the above, order in the petition was reserved.

Sd/-
(K.S.Dhingra)
Chief (Legal)