

CENTRAL ELECTRICITY REGULATORY COMMISSION

NEW DELHI

Petition No.29/2001

In the matter of

Review of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulation, 2001 notified on 26th March, 2001.

And in the matter of

National Thermal Power Corporation Ltd.

...Petitioner

Vs.

Transmission corporation of Andhra Pradesh & Others

...Respondents

The following were present:

1. Shri Shyam Wadhera, Executive Director (Comml.), NTPC
2. Shri R.P. Mangla, Consultant, NTPC
3. Shri M. Srawan Kumar, S.M. (FC), NTPC
4. Shri Lekhraj, M(Fin.), NTPC

ORDER

(Date of Hearings 13.8.2001 & 21.8.2001)

1. The National Thermal Power Corporation (hereafter referred as NTPC) have filed a Review Petition No.29/2001 on 2nd July, 2001, seeking review of some of the provisions of the Central Electricity Regulatory Commission (hereinafter referred as the Commission), (Terms and Conditions of Tariff) Regulation, 2001. The Commission on 9th August 2001 heard the petition. The Commission, in its Order dated 9th August 2001, constituted a Single Member Bench to go into the merits and demerits of various arguments of the NTPC and submit the findings to the Commission by 31st August 2001.

2. The review petition was heard on 14th August 2001 and 21st August 2001. Only the NTPC as petitioner and the Staff of the Commission, who were associated with the preparation of the forms, were heard. The main point of the NTPC is in regard to the details, which is required to be furnished in some of the Formats prescribed in the Appendix to the Tariff Regulation under review. The Bench, therefore, examined the points of the NTPC, FORM-wise.

3. However, before moving on to specific issues on the Formats, a general point made by the NTPC in para 2 of their Review Petition was considered. According to NTPC, Appendix-I to the Regulation prescribes almost 19 FORMs in which particulars have been sought for a thermal generating station. Relevance of such large volume of information has been contended. It has also been contended that

some of the particulars and information have relevance only to a new project, the same would have no relevance to existing projects. While the subject matter of volume of information and its relevance or otherwise for tariff setting has been dealt objection-wise and FORM-wise subsequently, it would be appropriate to look into the issue of universal applicability of various FORMs to new and existing projects right in the beginning. It has been argued by the Staff of the Commission, that the MIS (Management Information System) has been developed to cover full range of situations. What is not applicable can always be so stated. I tend to agree with the argument. I, therefore, find no merit in the contention of the NTPC otherwise. Another general issue raised by the NTPC, during the course of hearing, was in regard to repetitiveness of information. As an example, it was stated that the name of the power station was repeated in every format. I find the objection lacking merit, as name of the project on every format is a necessity for document identification.

4. I now proceed with detailed examination and review of various formats and the issues raised by the NTPC.

4.1 **FORM 2** - This FORM seeks information on target availability, normative PLF, auxiliary consumption etc., in the part-1 and projection of energy generation, energy sale etc. in part-2. According to NTPC, the format in general and part 2 in particular was not necessary as the tariff is to be fixed on

normative basis. The staff of the Commission stated that different types of generating units have been commissioned in the past and this shall continue to be so in future. Normative performance parameters are different for different units and thus the format. I find the submission of the staff convincing and necessary. I therefore, find the objection unsustainable. In so far as part 2 of the form is concerned there is a substance in the submission of NTPC that since the tariff is to be fixed on normative basis, numbers on generation etc., during the next three years of tariff period are not needed. This form, therefore, needs to be re-designed.

4.2 FORM-2A: In this FORM information on date of synchronisation, capacity, date of entry into commercial operation, date of stabilisation etc. has been sought. The NTPC have objected that the details asked for are relevant only for newly commissioned units and is not relevant to old units. As per discussions information are relevant both for old/new stations. I find that the information sought is historic in nature and a necessary input for comprehensive view to determine the tariff. I therefore do not find any substance in the arguments of NTPC. However, the form has been redesigned avoiding duplicacy, repetition, etc.

4.3 FORM-3: In this FORM, summary information on individual elements of the tariff has been sought. The NTPC have stated that this FORM needs to be filled for only

prospective period and not previous period. The Staff side stated that the previous period in this Format was already blocked. On examination I find that two elements in the format i.e. Depreciation and O&M expenses are to be filled for prior period too. These aspects have been taken care of in the revised format.

4.4 FORM-4: This FORM seeks details of various loans. NTPC have raised the following three points on this FORM:

1. Since the tariff setting is to be done on the basis of normative debt and equity, actual details of the loan are not required.
2. Details such as "Year end debt", "Balance Sheet debt" and Interest paid/to be paid" on each loan are not needed.
3. Break-up in regard to Interest during Construction is not relevant for existing stations.

NTPC explained that they were raising loans on corporate level and allocating the loans to various projects as per decision of the Board. In addition they could also raise project specific loans. The Staff side stated that they needed the information to cross check the project cost vis-a-vis the debt and equity right from the inception of the project. After hearing both the sides, I conclude that both have a point and this has been kept in view while designing new formats.

4.5 FORM-5: This FORM elicits information to compute Interest on Working Capital. According to NTPC, since Cash Credit Bank rate is used for calculating interest on Working Capital, details of loan drawn for meeting the Working capital requirement, as per first half of the FORM, is not required. The Staff side stated that in the first part of the form, loan details are sought for determining the interest rate of the Working Capital Margin provided in the project cost, which is broken into debt and equity. Both, the NTPC and the Staff side confirmed that in so far as the interest on the Working Capital requirement over and above the Working Capital Margin is considered, it is charged on the basis of Cash Credit Rate. With this objective in view, information on debt raised for Working Capital Margin would, no doubt, is needed. The contention of NTPC is, therefore, not sustainable. Minor modifications, however, have been made in the revised formats.

4.6 FORM-6: This FORM seeks information on Depreciation on original asset, assets added after the commercial date of operation of the plant and impact of foreign exchange variation on depreciation. The NTPC have objected information asset-wise. According to them, there is no asset-wise break-up of depreciation in the tariff and that the lump-sum amount is arrived at by multiplying the notified/actual rate of depreciation. The NTPC contend that total depreciation amount as per accounts can be provided for the period prior to the introduction of two-part tariff and thereafter depreciation as considered in

the tariff notification can be provided for the existing stations. The Staff side submitted that since the tariff for the prior period was a Single part tariff, the NTPC have charged the element of depreciation in every unit of electricity supplied over and above the normative level of generation. It is for this reason that the Staff needed information on depreciation even in the prior period. I must deal with the treatment of depreciation charged by the NTPC in every unit of energy generated/supplied over the normative generation. In my opinion, there are no components in the energy charges supplied over and above the normative generation. It is in a way the incentive payment, where the rate happens to be the same as that of the fixed charges up to the normative generation. Having heard both the sides, I conclude that while the objection raised by the NTPC lacks merit, the enquiry proposed by the Staff in regard to depreciation charged during the prior period asset-wise is also not needed. I, therefore, conclude that the NTPC must furnish information on depreciation charged in the past, though not asset-wise but as a lump sum figure for the project, year-wise. For this purpose existing FORM-6 has been re-designed.

The NTPC have also submitted that details in respect of capitalised initial spares, interest during construction and equipment for pollution control as asked for in portion B of the FORM-6 is not available and are also not relevant for the purpose of tariff determination.

In so far as details of capitalised initial spares and interest during construction are concerned, these are taken care of in the revised Format.

In so far as equipment for pollution control is concerned, the NTPC, during the course of hearing, had submitted that it is difficult to identify and label equipment specifically for pollution control. They further contended that they normally procure various plants and equipment package-wise and it is not possible to segregate the cost of various components of a package. The submission of NTPC is not sustainable. There are specific items of equipment/works such as Chimney, Ash pond and dyke, Electro-static precipitator etc., which are meant for pollution control. In cases where there is some conflict or confusion, a footnote can always be given for clarifying the limitations and position, particularly in the case of old plants. However, in so far as new plants are concerned, the NTPC should develop appropriate information system and ask the required details from their vendor as part of the tender document. After careful reading of the Commission's order dated 21.12.2000 (para 3.8), I find that the information in respect of Pollution Control equipment is required only when there is non-compliance of the environmental standards set by Central/State Statutory authorities. All these aspects have been taken care of in new formats.

4.7 FORM-8: This FORM seeks details of Capital Cost and

Financing Structure. The NTPC have suggested that the term "Approved Capital Cost" be replaced by words "Gross Block." "Gross Block" may or may not represent the Capital Cost approved and ADMITTED by the competent authority for the purpose of computing the tariff. Since the tariff is normative and hinges around the "Approved Capital Cost". I do not find any merit in the submission of the NTPC. All the submissions/observations of NTPC in regard to this form has been addressed in the revised formats.

4.8 FORM 9: This FORM seeks information on Capital expenditure actually incurred and capitalised/Approved expenditure. The main objection of the NTPC to this FORM is that the information sought for is repetitive as it has already been asked for in other FORMs, such as FORM-6. Further, according to NTPC, the interest during construction gets capitalised under respective items of work and is not done separately. Hence it's not possible to furnish this information asset-wise. There is merit in the submission of the NTPC. However, in view of replacing a few of the existing Formats the contention is met automatically.

4.9 FORM 9A: This FORM seeks details of equipments machinery and other capital assets relating to environment. These issues have already been discussed in para 4.6 in detail.

4.10 FORM 10: This FORM seeks information on outstanding loan, interest and financing charges. The NTPC have submitted that the tariffs are to be determined considering loans and

equity on the basis of normative debt: equity ratio and originally contracted repayment schedules. According to them, information specified from the year of Commercial operation of the loan balance/ drawn/ additions, interest accrued and financing charges etc. for the past period are not relevant. There is no doubt that the tariff setting is normative. However, even in normative tariff setting information on loan, its repayment schedule etc. is a necessary input. Even otherwise any petition must be complete in all respect so that basic data itself does not become a matter for litigation at any stage. Keeping this in view I reject the contention of NTPC. However, information on loan, its repayment etc. has already been provided for in the new format. In view of this further deliberation is not necessary. In this FORM information on "Advance against Depreciation was missing. This has now been incorporated in the new format.

4.11 FORM 11: This Format seeks details of the financial package. Discussions in para 4.10 above apply, *mutatis mutandis*, here too.

4.12 Para 3: In this para NTPC have submitted that historical data for existing plant would have no bearing on the tariff setting and, therefore should not be insisted. They have also prayed that for the sake of avoiding confusion, two different sets of formats - one for existing plants and the other for new plants be prescribed, separately. These issues have already been discussed in para 3 of this enquiry and recommendations made

to the Commission. The subject matter needs no further discussion.

4.13 Para 4: In this para, the NTPC have submitted that the heads provided in FORM-5 do not correlate with the information sought. This has been automatically taken care of in the new Format. It has been further submitted by the NTPC that the value of fuel cost for one month in terms of para 2.7(a)(1) of the Regulation has not been taken into consideration for computing the Working Capital requirement. This is correct and has, therefore, been taken care of in the new format.

4.14 Para 5: The NTPC have submitted that in FORM-7, the Commission, for the purpose of determining the average of last five years' O&M expenses, has sought information starting from the year 1995-96. This according to them should commence from the year 1996-97, as the tariff is effective from the April 1, 2001. The same position has been taken by NTPC in FORM-12. The Staff side stated that the years in question were prescribed in Commission's order dated 21.12.2000 (para 4.3.7) and accordingly the years were prescribed. I only wish that the NTPC had not raised such a frivolous issue and furnished the required information. As an abundant precaution, they could have furnished data for one additional year. I accordingly reject their contention.

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4.15 Para 6: The NTPC have submitted that the information in FORMs 13 and 14 can either be filled under "As per project specific tariff notification of GOI" or "As per PPA/BPSA with beneficiaries. Further, information asked for in column under the heading "As per notification of Central Electricity Regulatory Commission" is not relevant at present. The objection is without merit. Information whether "As per project specific tariff notification of GOI" or "As per PPA/BPSA with beneficiaries, can always be filled under the relevant columns. Similarly, information under "As per notification of Central Electricity Regulatory Commission" can be filled in, or alternatively, the column could be scored by stating "Not applicable as the tariff is for the period before Commission's notification". The issue is related with submissions made in para 7, which is discussed subsequently.

4.16 Para 7: In this para, the NTPC have contested furnishing information relating to coal/lignite fuel, consignment-wise. They contend that about 10 to 12 rakes are received everyday at any of the power stations. The information asked would thus be bulky and unwieldy and not commensurate with the end objective of arriving at numbers for base calorific value of the coal and its base price. I find merit in their submission. There is no doubt that the fuel price and heat value would change from day to day, week to week and month to month. It is for this reason that suitable provision for Fuel charge adjustment has been provided for in the Regulation. All that is needed is a base

price and base heat value. Keeping this and the issue discussed in para 4.15 above, the FORMs have been re-designed.

4.17 Para 8. The petitioner submitted that all generating stations covered under Section 13(a) or (b) of the ERC Act, 1998 irrespective whether they are in public sector or in private sector, if they are not selected through a competitive bidding tariff based process, should be subjected to the capital cost based regulations framed by the Commission. The present tariff Regulation is applicable to capital cost based tariff only. If NTPC wants to adopt any method other than the capital cost based tariff, it may come with a separate petition.

4.18 Para 9. The "petitioner submitted that station-wise/corporate Balance Sheet etc., once submitted by the NTPC in any petition, may be deemed as a part of respective tariff petitions. I am not satisfied with the contention of NTPC. Every petition should be complete in itself.

4.19 In the end, I would like to mention that in revising the existing formats, it became necessary to merge, split, change the order of the formats etc., to meet flow and continuous of information. Therefore, the form Nos. in the revised format would be entirely different than the existing formats. Care has been taken to ensure that repetitive information is not sought to the extent possible. A repetition of some information in different forms has been made only where unavoidable and necessary. Further development of Management Information System for

tariff setting is a continuing process and not a one time exercise. It will keep on changing/getting revised from time to time, depending on the dynamics of situation.

(K.N.Sinha)
Member

New Delhi, dated the 7th September, 2001

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TARIFF FILING FORMS

PART-I

(Appendix-I)

Checklist of Documents for tariff filing for Thermal
StationstPart-D

1. Approval of the Project from Competent Authority
2. Capital cost approval from the Competent Authority.
3. Equity participation agreements and necessary approval for foreign equity.
4. Stationwise/Corporate audited Balance Sheet and Profit & Loss A/c with all the schedules & annexes from the financial year 1998-99 and onward.
5. A copy of project specific tariff Notification of GOI or PPA with beneficiaries.
6. Summary Sheet (Form No. 1)
7. Plant Characteristics (Form No.2)
8. Normative Parameters (Form No.3)
9. Foreign Exchange Rate Statement (Form No.4)
10. Statement of Project cost upto COD (Form No.5)

11. Financial Package upto COD (Form No.6)
12. Statement giving Details of Project Specific Loan (Form No.7)
13. Statement giving details of project financed through a combination of loan packages(Form No. 8)
14. Statement of Additional Capitalization after COD (Form No.9)
15. Statement of Financing of Additional Capitalisation(Form No. 10)
16. Statement of Depreciation(Form No.1 1)
17. Statement showing Computation of interest on various loans (Form No. 12)
18. Statement of Advance Against Depreciation (AAD) (Form No. 13)
19. Statement of Calculation of Average Rate of Interest (CC) on Working Capital Loans (Form No. 14)
20. Calculation of Operation and Maintenance Expenses (Form No. 15)
21. Details of Operation and Maintenance Expenses (Form No. 16)
22. Details/Information to be Submitted in respect of Fuel for Computation of Energy Charges (Form No. 17)
23. Any other relevant information (please specify)

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Form No. Tariff Filing Formats (Thermal)

1	Summary Sheet
2	Plant Characteristics
3	Normative Parameters
4	Foreign Exchange Rate Statement
5	Project Cost upto COD
6	Financial Package upto COD
7	Statement Giving Details of Project Specific Loan
8	Statement Giving Details of Combination of Loan
9	Additional Capitalisation after COD
10	Statement of Additional Capitalisation
11	Statement of Depreciation
12	Statement showing Computation of interest on various loans
13	Statement of Advance Against Depreciation (AAD)
14	Statement of Calculation of Average Rate of Interest(CC) on Working Capital Loans
15	Calculation of Operation and Maintenance Expenses
16	Details of Operation and Maintenance Expenses
17	Details/Information to be Submitted in respect of Fuel for Computation of Energy Charges

SUMMARY SHEET

FORM-1

Name of the Company _____

Name of the Power Station : _____

Region _____

State _____

District _____

TARIFF PERIOD FROM -----TO -----

		As existing		Proposed	
S.No.	PARTICULARS	2000-01	02-03	03-04	
	(1)	(2)	(3)	(4)	(5)
1.Calculation of Fixed Charges(Rs. Crs)					
1.1	Depreciation [FORM-11]				
1.2	Interest on Loan [FORM-12]				
1.3	Return on Equity ¹				
1.4	Advance against Depreciation[FORM-13]				
1.5	Interest on Working Capital [FORM-14]				
1.6	O & M Expenses [FORM-15]				
2.Calcul	TOTA	During Stablisation	After Stablisation		
	L ation of Rate of Energy Charge(Rs./Kwh)¹				
2.1.2.2	Rate of Energy Charge from Primary Fuel (REC) ²				
2.3	Rate of Energy Charge from Secondary Fuel(REC)				
	Rate of Energy Charge ex-bus(REC) ^{3A,3B,3C}				

¹ Details of calculations to be furnished.

²If multiple fuel is used simultaneously, give 2.1 in respect of every fuel individually, the rate of energy charge shall be computed for open cycle operation and corrected in case of gas/liquid fuel fired plants.

^{3A} The rate of energy charge shall be worked out based on ex-bus energy scheduled to be delivered by ABT, and ex-bus energy delivered sent out in case of plants not covered by ABT, and ex-bus energy delivered sent out in case of plants not covered by ABT.

^{3B} The total energy charge shall be worked out based on ex-bus energy scheduled to be delivered by ABT, and ex-bus energy delivered sent out in case of plants not covered by ABT.

^{3C} Any variation in fuel cost to be considered for subsequent years or FPA to take care of the escalation.

PETITIONER

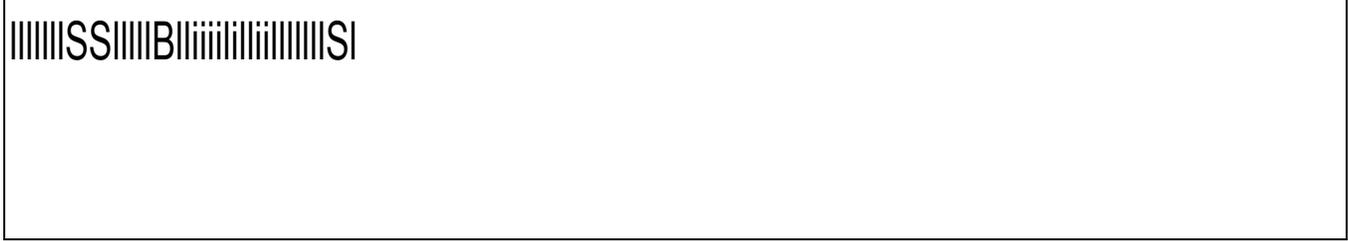
Name of the Company	Plant Characteristics	FORM-2
Name of the Power Station	_____	
Basic characteristics of the plant¹	_____	
Fuel type²	_____	

Details	Module number or Unit number						
(D	(2)	(3)	(4)	(5)	(6)	(7)	& so on
Rated capacity							
Date of synchronisation							
Capacity at the date of synchronisation							
Date of entry into commercial operation							
Date of stabilisation							
Capacity at the date of stabilisation							
Has any performance test been performed	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No
If yes, capacity at test							
Type of cooling system for condenser ³							
Type of Boiler Feed Pump ⁴							
Type of cooling system for electric generator ⁵							
Any other special feature ⁶							

Has the station received any notice or shut down the power station or penalty imposed for violation of any environmental standard by the Central/State Statutory Authorities	Yes/No
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If yes, furnish full details

¹ Describe the basic characteristics of the plant e.g. in the case of a coal based plant whether it is a conventional steam generator or circulating fluidized bed combustbn generator or sub-critical once through steam generator etc.
² Coal or natural gas or naptha or lignite etc.
³ Closed circuit cooling, once through cooling, sea cooling etc.
⁴ Motor driven, Steam turbine driven etc.
⁵ Air cooled, water cooled, hydrogen cooled etc.
⁶ Any special feature such as merry-go-round, scrubbers etc. Specify all such features,



Normative Parameters

Name of the Company

Name of the Power Station

Year ending March

As Existing

As Notified by CERC

Particulars	2000-01	2001-02	2002-03	2003-04
Target Availability				
Normative PLF				
Auxiliary consumption (%)				
Station Heat Rate KCal/KWh				
Hours of operation at Target Availability				
Hours of operation at Target PLF				
Sp. Oil consumption (ml/KWh)				
O & M Charges (% of CC for plants less than 5 years old)				
(Based on actuals for plants more than 5 years)				
Coal stock +expense in months for Working Capital (WC)				
Oil stock in months for WC				
Spares stock for WC as % of O&M				
Receivables in Months for WC				
Rate of Return on Equity (%)				

PETITIONER

Foreign Exchange Rate Statement FORM-4

(Details only in respect of loans applicable to the project under petition)

Name of the Company

Name of the Power Station

Exchange Rate at COD

Year (1)	Event (2)	Currency1 ¹		Currency2 ¹		Currency3 ¹ and so <>	
		(3)	(4)	(5)	(6)	(7)	(8)
Year-1	Scheduled repayment date of principal						
	Scheduled payment date of interest						
	At the end of the financial year						
Year-2	Scheduled repayment date of principal						
	Scheduled payment date of interest						
	At the end of the financial year						
Year-3	Scheduled repayment date of principal						
	Scheduled payment date of interest						
	At the end of the financial year						
and so on	Scheduled repayment date of principal						
	Scheduled payment date of interest						
	At the end of the financial year						

¹ Name of the currency to be mentioned e.g. US \$, DM, etc. etc.

PETITIONER

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FORM-5

Statement of Project Cost Upto COD Name of _____

the Company is _____

Name of the Power Station : _____

Sl No	Break Down ¹	Cost in Rs Crores*		Variation	Reasons for ¹ Variation	Admitted Cost ²
		As per original approval	As in completed cost on COD			
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 0	Cost of Land, Works, Plant&Equipment.& services					
1 1	Land & Preliminary Investigation					
1 2	Site development					
1 3	Steam Generator Island					
1 4	Turbine Generator Island					
1 5	BOP Mechanical					
1 6	BOP Electrical & C&I					
1 7	External water supply system					
1 8	External coal transportation system					
1 9	Rolling Stock and Locomotives					
1 10	Ash disposal Plant & Equipment					
1.11	Initial spares					
1 12	Civil Works					
1 13	Ash disposal area development					
1 14	Township & Colony					
1 15	Temp, construction & enabling works					
1 16	Erection Testing and commissioning					
1 17	Procurement & Management fee					
1 18	Installation & Engineering					
1 19	Estab./Construction supervision					
1 20	Operator's Training					
1 21	Construction Insurance					
1 22	Tools & Plant					
1.23	Access and diversion Road					
1 24	Operators training					
1 25	Start up fuel					
1 26	Shared Facilities Costs					
20	Taxes and Duties					
2 1	Custom Duty					
22	Other Taxes & Duties					
30	Overheads					
3 1	Development expenses					
3 2	Legal fee etc.					
33	Establishment					
34	Oweners Enqg. Expences					
3 5	Pre-operative expenses					
36	Audit & Accounts					
3 7	Contingency					
40	Project cost without IDC & FC					
50	IDC & FC ⁴					
6 0	Project cost including IDC & FC					
7 0	Working Capital Margin					

The break down shown her© is only illustrative for a Coal lignite based project. In case of Gas Liquid fuel based projects, break down in the similar manner in the relevant heads applicable for such plants may be furnished. The petitioners are free to have down their own break down. However, they are advised to stick to the given break down to the extent possible.

alongwith the currency, the exchange rate and the date e 3 Rs 80 3S50m*Rs 280 ;ral USS=R s40 as on say 4 1 1999
 In case the project has been completed and any lanff no Cr+U already been is sued in the ast by GOi, til column 7 giving the
 cost as a dmiUed by- (name of the authority) for the purpos has e of tanff ive a foot note a p ued (encios 3d copy of order)
 • If IDC h as not been maintained separately and forms pa notifi 1 of column 4, r; .rdirtg,* tant

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Name of the Company	Financial Package	FORM-6
Name of the Power Station	_____	
Project Cost as on COD¹	_____	
Date of Commercial Operation²	_____	
Debt : Equity Ratio	_____	

	Financial Package as Approved Currency and Amount ³	Financial Package as on (: Currency and Amount ³	As Admitted on COD Currency and Amount ⁴
Loan-I	US\$ 200m		
Loan-II			
Loan-III			
and so on			
Equity-			
Foreign			
Domestic			
Total Equity			

¹ Say US \$ 200m + Rs.400 Cr or Rs.1200 Cr including US \$200m at an exchange rate of 1US \$=Rs.40/-

² Date of Commercial Operation means Commercial Operation of the last unit

³ For example : US \$, 200M etc.etc

PETITIONER

Statement Giving Details of Project Specific Loans
(AsonCODI)

FORM-7

Name of the Company

Name of the Power Station

Particulars	Package 1	Package 2	Package 3	Package 4	Package 5	Package 6
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Source of Loan ²						
Currency ³						
Amount of Loan						
Interest Type ⁴						
Fixed Interest Rate, if applicable						
Base Rate, if Floating Interest ⁵						
Margin, if Floating Interest ⁶						
Are there any Caps/Floor ⁷	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No
Moratorium Period ⁸						
Moratorium effective from						
Repayment Period ⁹						
Repayment Frequency ¹⁰						
Base Exchange Rate ¹¹						
Date of Base Exchange Rate						

¹ In case the project has been completed and any tariff notification(s) has already been issued in the past by GOI, the details in this form would pertain to loan package as on COD.

² Source of loan means the agency from whom the loan has been taken such as WB, ADB, OECF, KWF, SBI, ICICI, IFC, PFC etc.

³ Currency refers to currency of loan such as US\$, DM, Yen, Indian Rupee etc.

⁴ Interest type means whether the interest is fixed or floating.

⁵ Base rate means the base as PLR, LIBOR, etc. over which the margin is to be added.

⁶ Margin means the points over and above the floating rate.

⁷ At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.

⁸ Memorandum period refers to the period during which loan servicing liability is not required.

⁹ Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.

¹⁰ Repayment frequency means the interval at which the debt servicing is to be done such as monthly,

¹¹ Base exchange rate means the exchange rate prevailing as on the date of COD.

PETITIONER

Statement Giving Details of Project Finance	FORM-8
Packages	I Through a Combination of Loan
Name of the Company	
Name of the Power Station	

Particulars	Package 1	Package 2	Package 3	Package 4	Package 5	Remarks
(D)	(2)	(3)	(4)	(5)	(6)	(7)
Source of Loan						
Currency						
Amount of Loan						
Interest Type						
Fixed Interest Rate						
Base Rate, if Floating Interest						
Margin, if Floating Interest						
Are there any Caps/Floor	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	
If above is yes, specify caps/floor						
Moratorium Period						
Moratorium effective from						
Repayment Period						
Repayment Frequency						
Base Exchange Rate						
Date of Base Exchange Rate						
Distribution of loan packages to various projects						
Name of the Projects						Total
Project 1						
Project 2						
Project 3 and so on						

All foot notes of FORM-7 apply here too.

PETITIONER

Statement showing Computation of Interest on Various Loans

Name of the Company _____
 Name of the Power Station _____

	Particulars	Loan-1				Loan-2 and so on				Total Interest Due	Total Repayment
		Opening Balance	Repayment	Closing Balance	Interest due	Opening Balance	Repayment	Closing Balance	Interest due		
Year 1	Original Currency										
	Rs.										
Year 2	Original Currency										
	Rs.										
Year 3	Original Currency										
	Rs.										
Year ...	Original Currency										
	Rs.										
Year ...	Original Currency										
	Rs.										
Total	Original Currency										
	Rs.										

CALCULATION OF OPERATION AND MAINTENANCE EXPENSES

Name of the Company _____
 Name of the Power Station _____

	95-96	96-97	97-98	98-99	99-00	Average 95-96 TO 99-00	Base 1999-00	Base 2000-01	Tariff Period		
(D)	(2)	(3)	(4)	(⁵)	(⁶)	(7)	(8)	(9)	(10)	(11)	(12)
CASE I: O&M data available for 1995-96 to 1999-2000											
(Base O&M on the basis of actual data)											
A) Total O&M Expenses											
B) Abnormal O&M expenses*											
- On account of water charges											
- On account of other factors											
C) Calculation of Base O&M (A-B)						E	X=Ex(1.1) ²	Xx1.06	Xx(1.06) ²	Xx(1.06) ³	Xx(1.06) ⁴
CASE II: Recent Plants for which O&M data for five year data for 1995-96 to 1999-2000 is not available											
and other new plants which come up during the tariff period											
Year of Commissioning											
Calculation of Base O&M**							Y	Yx1.06	Yx(1.06) ²	Yx(1.06) ³	Yx(1.06) ⁴

Notes:
 * Abnormal O&M expenses such as on account sharp increase in water charges etc which are abnormal in nature and for which the utility shall file a separate petition
 ** Base O&M (Y)= (0.025 x Capital cost) escalated at the rate of 10 percent per annum after the year of commissioning to bring it to 1999-2000 level For example if the capital cost of the plant commissioned in 1996-97 is Rs 100 cores then the base for 1999-2000 is computed as: Base O&M for 1999-2000 (T in the format)= (0.025*100)*(1.10)³
 PETITIONER

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FORM-16 % '		DETAILS OF OPERATION AND MAINTENANCE EXPENSES				
Name of the Company						
Name of the Power Station						
		95-96	96-97	97-98	98-99	99-00
(D)		(2)	(3)	(4)	(5)	(6)
(A)	Breakup of O&M expenses					
1	Employee cost					
2	Repair and Maintenance					
3	Stores consumed					
4	Power Charges					
5	Water Charges					
6	Communication expenses					
7	Travelling expenses					
8	Insurance					
	- Plant and Machinery					
	- Other					
9	Rent					
10	Security expenses					
11	Professional expenses					
12	Printing and stationery					
13	Corporate office expenses allocation					
14	Other Expenses					
15	Total (1 to 14)					
	LESS: RECOVERED (IF ANY)					
	Net Expenses					
Notes:						
I. The process of allocation of corporate expenses to generating stations should be specified						
II. An annual increase in O&M expenses under a given head (in excess of 20 percent should be explained)						
III. The data should be be certified by statutory auditors.						
(B)	Corporate office expenses					
	(aggregate)					
	- Direct employee expense					
	- Repair and maintenance					
	- Training and Recruitment					
	- Communication					
	- Travelling					
	- Security					
	-Rent					
	- Others					
						(PETITIONER)

Name of the Power Station _____

COAL _____

Month	For preceeding 3rd Month					For preceeding 2nd Month					For preceeding 1st Month				
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Grade of Coal		"C"	"D"	"E"	"F"	"G"	"C"	"D"	"E"	"F"	"G"	"C"	"D"	"E"	"F"	"G"
Quantity of Coal/ Lignite	(MMT)															
Amount charged by the coal Co	(Rs)															
Transportation by rail/ship/road	(Rs)															
weighted average GCV of coal/ Lignite for a	(Kcal/Kg)															
Unit price corresponding to the grade of coal charged by the Coal Co																
	Base price (Rs/MT)															
	Any other charge (Rs/MT)															
	Royalty (Rs/MT)															
	Cess or duty (Rs/MT)															
	Sales Tax (Rs/MT)															
	Transportation (Rs/MT)															
	Total (Rs/MT)															
Transportation by rail/ ship /road	Distance (Km)															
	Rate (Rs./Km/MT)															
	Amount (Rs/MT)															

Note
 1. Furnish copies of relevant coal/lignite price notifications or the fuel supply agreement, tariff rates of Railways or other transport authorities as applicable. 2. Similar details to be furnished for natural gas/liquid fuel for CCGT station and secondary fuel oil for coal/lignite based thermal.

PETITIONER _____