

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 200/2010

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

Date of Hearing: 26.10.2010

Date of Order: 21.2.2011

In the matter of:

Approval under Regulation 86 of CERC (Conduct of Business) Regulations 1999, and CERC (Terms and Conditions of Tariff) Regulations 2009, for determination of transmission tariff for Neelmangala - Mysore 400 kV D/C Transmission line along with 2X315 MVA, 400/200 kV ICTs at Mysore Sub Station in Southern Region for the period from 1.4.2009 to 31.3.2014.

And

In the matter of:

Power Grid Corporation of India Limited, Gurgaon

.....**Petitioner**

Vs

1. Kerala State Electricity Board, Thiruvananthapuram
2. Tamil Nadu Electricity Board, Chennai
3. Electricity Department, Govt. of Pondicherry,
Pondicherry
4. Electricity Department, Govt. of Goa, Panaji
5. Transmission Corporation of Andhra Pradesh Ltd.
Hyderabad
6. Northern Power Distribution Company of Andhra
Pradesh Ltd. Warangal
7. Eastern Power Distribution Company of Andhra
Pradesh Ltd., Visakhapatnam
8. Southern Power Distribution Company of Andhra
Pradesh Ltd., Tirupati
9. Central Power Distribution Company of Andhra
Pradesh Ltd., Hyderabad
10. Karnataka Power Transmission Corporation, Ltd.
Bangalore
11. Bangalore Electricity Supply Company Ltd., Bangalore
12. Gulbarga Electricity Supply Company Ltd., Gulbarga
13. Hubli Electricity Supply Company Ltd., Hubli
14. Mangalore Electricity Supply Company Ltd.,
Mangalore
15. Chamundeswari Electricity Supply Company Ltd.,
Mysore

..... **Respondents**

The following were present:

1. Shri M.M. Mondal, PGCIL
2. Shri Rajiv Gupta, PGCIL
3. Shri Rakesh Prasad, PGCIL

ORDER

This petition has been filed seeking approval for determination of transmission tariff for Neelmangala - Mysore 400 kV D/C Transmission line along with 2X315 MVA, 400/200 kV ICTs at Mysore Sub Station in Southern Region (hereinafter referred to as “the transmission line”) for the period from 1.4.2009 to 31.3.2014, based on the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009, (hereinafter referred to as “the 2009 regulations”). The petitioner has also sought the following reliefs:

(a) Invoke the provision of Regulation 44(Power to Relax) of the 2009 regulations, for relaxation of clause (2) of regulation 9 thereof so that additional capital expenditure incurred/to be incurred on account of undischarged liabilities after the cut-off date is allowed and considered for tariff fixation.

(b) Invoke the provision of Regulation 44(Power to Relax) of the 2009 regulations, for relaxation of clause (3) of regulation 15 thereof so that grossing up the base rate of Return on Equity (ROE) may be allowed considering the revised rate of MAT, surcharge, any other cess, charges, levies etc. as per the relevant Finance Acts and accordingly allow consequential impact of tariff on account of truing up, to be billed and settled directly with the beneficiaries every year in the tariff block.

(c) Approve the reimbursement, of expenditure, by the beneficiaries towards petition filing fee, and publishing of notices in newspapers in terms of Regulation 42 of the 2009 regulations, and other expenditure (if any) in relation to the filing of petition.

(d) Allow the petitioner to bill and adjust impact on Interest on Loan due to change in Interest rate on account of floating rate of interest applicable during 2009-14 period, if any, from the respondents.

(e) Allow the petitioner to bill and recover Service Tax on Transmission charges separately from the respondents, if petitioner is subjected to such service tax.

(f) Allow the petitioner to bill and recover licensee fee separately from the respondents

(g) Pass such other relief as Hon'ble Commission deems fit and appropriate under the circumstances of the case and in the interest of justice.

2. The transmission line was declared under commercial operation with effect from 1.5.2006.

3. Transmission charges for the transmission line for the period up to 31.3.2009, were initially approved by the Commission vide order dated 19.2.2008 in Petition No. 127/2007 after accounting for additional capital expenditure incurred up to 31.3.2007. Subsequently, the transmission charges were revised vide order dated 23.2.2010 in Petition No. 289/2009, taking into account the additional capital expenditure during 2008-09.

4. The petitioner has claimed the following transmission charges:

(₹ in lakh)

	2009-10	2010-11	2011-12	2012-13	2013-14
Depreciation	757.76	757.91	758.33	758.75	758.75
Interest on Loan	699.25	643.68	588.16	532.58	476.54
Return on equity	702.75	702.90	703.32	703.74	703.74
Interest on Working Capital	75.92	76.54	77.27	78.10	79.02
O & M Expenses	617.81	653.19	690.58	730.04	771.74
Total	2853.49	2834.22	2817.66	2803.21	2789.79

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

(₹ in lakh)

	2009-10	2010-11	2011-12	2012-13	2013-14
Maintenance Spares	92.67	97.98	103.59	109.51	115.76
O & M expenses	51.48	54.43	57.55	60.84	64.31
Receivables	475.58	472.37	469.61	467.20	464.97
Total	92.67	97.98	103.59	109.51	115.76
Rate of Interest	12.25%	12.25%	12.25%	12.25%	12.25%
Interest	75.92	76.54	77.27	78.10	79.02

6. Reply to the petition has been filed only by the second respondent, viz. Tamil Nadu Electricity Board. Gist of the submissions in the reply by the above respondent is as under:

- (a) Claim for additional capital expenditure on account of un-discharged liabilities to be incurred beyond the cut-off date be negated.
- (b) Reimbursement of impact on tariff on account of change in income tax rates during the tariff period be allowed in line with the 2009 regulations.
- (c) Claim of the petitioner towards service tax be deferred until the disposal of Petition No. 62/2009 and the claim for the subsequent period be negated.
- (d) Adjustment of billing on impact of interest on loan component on account of change in floating rate of interest be clarified.
- (e) Claim for reimbursement of filing fee be negated in line with the decision in order dated 11.9.2008 in Petition No. 129/2005.
- (f) Request for revision of the normative O&M expenses be negated considering the impact of wage revision effective from 1.1.2007, as the 2009 regulations do not provide for it.
- (g) Claim of the petitioner for reimbursement of license fee be negated.

(h) The petitioner be directed to bear the publication expenditure and to advertise in one stretch for all the assets declared for commercial operation as on 1.4.2009.

7. The petitioner in its rejoinder has reiterated its claim.

8. Having heard the representatives of the parties and perused the material on records, we proceed to dispose of the petition. While doing so, we also take care of the submissions of the respondent in the relevant paragraphs.

CAPITAL COST

9. As per clause (2) of Regulation 7 of the 2009 regulations, the project cost admitted by the Commission for determination of tariff prior to 1.4.2009 shall form the basis for determination of tariff.

10. As per the order dated 23.2.2010 in Petition No.289/2009, the admitted capital expenditure was ₹ 14927.29 lakh as on 31.3.2009. Accordingly, capital expenditure of ₹ 14927.29 lakh as on 1-4-2009 has been considered for tariff determination for 2009-14 period.

ADDITIONAL CAPITAL EXPENDITURE

11. The petitioner has claimed projected additional capital expenditure amounting to ₹ 5.50 lakh and ₹ 16.00 lakh for the year 2009-10 and 2011-12 respectively during the tariff period 2009-14. The transmission line was declared under commercial operation during 2004-09 block period, wherein the additional capitalization after cut-off dates on account of deferred liabilities was to be calculated as per clause (2) of regulation 53 of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2004 (the 2004 regulations). Due to the contractual exigencies and other reasons beyond the control of the petitioner, the petitioner had to make provisions for release of balance/retention payment beyond 2008-09. However, clause (2) of regulation 9 of the 2009 Regulations does not provide for such un-

discharged liabilities as part of additional capital expenditure after cut-off date. The additional capital expenditure incurred/projected to be incurred during the year 2009-10 and the year 2011-12 is on account of balance and retention payment and hence the same is within the original scope of work. The petitioner has prayed to invoke the provisions of regulation 44 (Power to relax) of CERC (Terms and Conditions of Tariff) Regulations, 2009 so that the additional capitalization incurred/to be incurred on account of undischarged liabilities after the cut-off date is allowed and considered for tariff fixation for the period 2009-14 block. This has been resisted by the second respondent.

12. For the reasons recorded in our order dated 8.2.2011 in Petition No. 176/2010, we allow capitalization of ₹ 21.50 lakh during 2010-12 in relaxation of provisions of Regulation 9(2) of the 2009 regulations.

DEBT- EQUITY RATIO

13. Clause (2) of Regulation 12 of the 2009 regulations *inter alia* provides that,-

“(2) In case of the generating station and the transmission system declared under commercial operation prior to 1.4.2009, debt-equity ratio allowed by the Commission for determination of tariff for the period ending 31.3.2009 shall be considered.”

14. Details of debt-equity of the transmission line for the tariff period ending 31.3.2009 are as per following:-

Particulars	Approved Cost		As Admitted as on 31.3.2009	
	Amount (₹ in lakh)	%	Amount (₹ in lakh)	%
Debt	10845.10	70.00%	10908.01	73.07%
Equity	4647.90	30.00%	4019.29	26.93%
Total	15493.00	100.00%	14927.29	100.00%

15. Debt-equity ratio in respect of the proposed additional capital expenditure is as under:

	Actual		Normative	
For Period 2009-10				
Particulars	Amount (₹ in lakh)	%	Amount (₹ in lakh)	%
Debt	0.00	0.00%	3.85	70.00%
Equity	0.00	0.00%	1.65	30.00%
Total	0.00	0.00%	5.50	100.00%
For Period 2011-12				
Particulars	Amount (₹ in lakh)	%	Amount (₹ in lakh)	%
Debt	0.00	0.00%	11.20	70.00%
Equity	0.00	0.00%	4.80	30.00%
Total	0.00	0.00%	16.00	100.00%

RETURN ON EQUITY

16. Regulation 15 of the 2009 regulations provides that,-

“15. (1) Return on equity shall be computed in rupee terms, on the equity base determined in accordance with regulation 12.

(2) Return on equity shall be computed on pre-tax basis at the base rate of 15.5% to be grossed up as per clause (3) of this regulation:

*Provided that in case of projects commissioned on or after 1st April, 2009, an additional return of 0.5% shall be allowed if such projects are completed within the timeline specified in **Appendix-II**:*

Provided further that the additional return of 0.5% shall not be admissible if the project is not completed within the timeline specified above for reasons whatsoever.

(3) The rate of return on equity shall be computed by grossing up the base rate with the normal tax rate for the year 2008-09 applicable to the concerned generating company or the transmission licensee, as the case may be:

Provided that return on equity with respect to the actual tax rate applicable to the generating company or the transmission licensee, as the case may be, in line with the provisions of the relevant Finance Acts of the respective year during the tariff period shall be trued up separately for each year of the tariff period along with the tariff petition filed for the next tariff period.

(4) Rate of return on equity shall be rounded off to three decimal points and be computed as per the formula given below:

Rate of pre-tax return on equity = Base rate / (1-t)

Where t is the applicable tax rate in accordance with clause (3) of this regulation.

Illustration.-

(i) In case of the generating company or the transmission licensee paying Minimum Alternate Tax (MAT) @ 11.33% including surcharge and cess:

$Rate\ of\ return\ on\ equity = 15.50 / (1 - 0.1133) = 17.481\%$

(ii) In case of generating company or the transmission licensee paying normal corporate tax @ 33.99% including surcharge and cess:

$Rate\ of\ return\ on\ equity = 15.50 / (1 - 0.3399) = 23.481\%.$

17. Equity base for the computation of Return on Equity is as under:

(₹ in lakh)

Description	Equity as on 1.4.2009	Notional equity due to additional capital expenditure for the period 2009-10	Notional equity due to additional capital expenditure for the period 2010-11	Notional equity due to additional capital expenditure for the period 2011-12	Notional equity due to additional capital expenditure for the period 2012-14	Total equity considered for tariff calculations for the period 2012-14*
Neelmangala - Mysore 400 kV D/C Transmission line along with 2X315 MVA, 400/200 kV ICTs at Mysore Sub Station in Southern Region	4019.29	1.65	0.00	4.80	0.00	4025.74

18. Return on Equity has been calculated as follows- Base rate/(1-t), where Base Rate is 15.5% and 't' is normal tax rate for the period 2008-09 applicable to the petitioner which is under MAT i.e. 10%+ surcharge@10%+3%Education Cess.

19. Petitioner's prayer to invoke the provision of Regulation 44 of the 2009 regulations for relaxation of clause (3) of regulation 15 thereof so that grossing up the base rate of ROE may be allowed considering the tax rates viz., MAT, surcharge, any other cess, charges, levies etc., as per the relevant Finance Acts, has already been taken cognizance of in the Commission's order dated 3.8.2010 in Petition No. 17/2010 wherein a decision has been taken to address the issue raised by the petitioner. Relevant portion of the said order is extracted as under:

"We are of the view that this issue of 'grossing up the base rate with the normal tax rate for the year 2008-09' is generic in nature and therefore, it will be appropriate to make suitable provisions in the 2009 regulations to cater to any future changes in the tax rate. Accordingly, we direct the staff of the Commission to prepare and submit

draft amendment to the 2009 regulations for allowing grossing up of base rate of return with the applicable tax rate as per the Finance Act for the relevant year and direct settlement of tax liability between the generating company/transmission licensee and the beneficiaries/long term transmission customers on year to year basis. Any under/over recovery on account of direct settlement of tax liability shall be subject to the final adjustment at the time of true up exercise.”

20. Details of return on equity calculated are as under:

		(₹ in lakh)				
		2009-10	2010-11	2011-12	2012-13	2013-14
Gross Notional Equity	4019.29					
Addition due to Additional Capitalisation	0.00					
Opening Equity	4019.29	4019.29	4020.94	4020.94	4025.74	4025.74
Addition due to additional capital expenditure		1.65	0.00	4.80	0.00	0.00
Closing Equity		4020.94	4020.94	4025.74	4025.74	4025.74
Average Equity		4020.11	4020.94	4023.34	4025.74	4025.74
Return on Equity (Base Rate)		15.50%	15.50%	15.50%	15.50%	15.50%
Tax rate for the year 2008-09		11.330%	11.330%	11.330%	11.330%	11.330%
Rate of Return on Equity (Pre Tax)		17.481%	17.481%	17.481%	17.481%	17.481%
Return on Equity (Pre Tax)		702.76	702.90	703.32	703.74	703.74

INTEREST ON LOAN

21. Regulation 16 of the 2009 regulations provides that,-

“16. (1) The loans arrived at in the manner indicated in regulation 12 shall be considered as gross normative loan for calculation of interest on loan.

(2) The normative loan outstanding as on 1.4.2009 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to 31.3.2009 from the gross normative loan.

(3) The repayment for the year of the tariff period 2009-14 shall be deemed to be equal to the depreciation allowed for that year:

(4) Notwithstanding any moratorium period availed by the generating company or the transmission licensee, as the case may be the repayment of loan shall be considered from the first year of commercial operation of the project and shall be equal to the annual depreciation allowed,.

(5) The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each year applicable to the project:

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered: Provided further that if the generating station or the transmission system, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company or the transmission licensee as a whole shall be considered.

(6) The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.

(7) The generating company or the transmission licensee, as the case may be, shall make every effort to re-finance the loan as long as it results in net savings on interest and in that event the costs associated with such re-financing shall be borne by the beneficiaries and the net savings shall be shared between the beneficiaries and the generating company or the transmission licensee, as the case may be, in the ratio of 2:1.

(8) The changes to the terms and conditions of the loans shall be reflected from the date of such re-financing.

(9) In case of dispute, any of the parties may make an application in accordance with the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999, as amended from time to time, including statutory re-enactment thereof for settlement of the dispute:

Provided that the beneficiary or the transmission customers shall not withhold any payment on account of the interest claimed by the generating company or the transmission licensee during the pendency of any dispute arising out of re-financing of loan."

22. In these calculations, interest on loan has been worked out as detailed below:

(a) Gross amount of loan, repayment of instalments and rate of interest and weighted average rate of interest on actual average loan have been considered as per the petition.

(b) The repayment for the tariff period 2009-14 has been deemed to be equal to the depreciation allowed for that period.

(c) Moratorium period availed by the transmission licensee, the repayment of the loan shall be considered from the first year of commercial operation of the project and shall be equal to the annual depreciation allowed.

(d) Weighted average rate of interest on actual average loan worked out as per (a) above is applied on the notional average loan during the year to arrive at the interest on loan.

23. Details of the interest on loan worked on the above basis is as under:

		(₹ in lakh)				
		2009-10	2010-11	2011-12	2012-13	2013-14
Gross Notional Loan	10908.01					
Addition due to additional capital expenditure	0.00					
Gross Normative Loan	10908.01	10908.01	10911.86	10911.86	10923.06	10923.06
Cumulative Repayment upto Previous Year		1182.01	1939.77	2697.67	3456.00	4214.75
Net Loan-Opening		9726.00	8972.09	8214.18	7467.05	6708.30
Addition due to additional capital expenditure		3.85	0.00	11.20	0.00	0.00
Repayment during the year		757.76	757.90	758.33	758.75	758.75
Net Loan-Closing		8972.09	8214.18	7467.05	6708.30	5949.55
Average Loan		9349.04	8593.13	7840.62	7087.68	6328.93
Weighted Average Rate of Interest on Loan		7.4794%	7.4906%	7.5015%	7.5142%	7.5296%
Interest		699.25	643.68	588.16	532.58	476.54

DEPRECIATION

24. Regulation 17 of the 2009 regulations provides for computation of depreciation in the following manner, namely:

“17. (1) The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission.

(2) The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset.

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xxxx

(3) Land other than the land held under lease and the land for reservoir in case of hydro generating station shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the asset.

(4) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in Appendix-III to these regulations for the assets of the generating station and transmission system:

Provided that, the remaining depreciable value as on 31st March of the year closing after a period of 12 years from date of commercial operation shall be spread over the balance useful life of the assets.

(5) In case of the existing projects, the balance depreciable value as on 1.4.2009 shall be worked out by deducting the cumulative depreciation as admitted by the Commission up to 31.3.2009 from the gross depreciable value of the assets.

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

25. The transmission line was put under commercial operation with effect from 1.5.2006. Accordingly, they will complete 12 years beyond 2013-14 and thus depreciation has been calculated annually based on Straight Line Method and at rates specified in Appendix-III

26. Details of the depreciation worked out are as under:

		(₹ in lakh)				
		2009-10	2010-11	2011-12	2012-13	2013-14
Rate of Depreciation		5.0754%	5.0754%	5.0756%	5.0757%	5.0757%
Depreciable Value	90%	13191.94	13194.41	13201.61	13208.81	13208.81
Remaining Depreciable Value		12009.93	11254.64	10503.94	9752.81	8994.06
Depreciation		757.76	757.90	758.33	758.75	758.75

OPERATION & MAINTENANCE EXPENSES

27. Clause (g) of regulation 19 the 2009 regulations prescribes the norms for operation and maintenance expenses based on the type of sub-station and line. The petitioner has calculated the operation and maintenance expenses at Rs 617.81 lakh, 653.19 lakh, 690.58 lakh, 730.04 lakh and 771.74 lakh for year 2009-10, 2010-11, 2011-12, 2012-13 and 2013-14 respectively, which is in accordance with the above norms and the same are therefore allowed as such.

28. The petitioner has submitted that O & M expenditure for the year 2009-14 had been arrived at on the basis of normalized actual O & M expenses during the year 2003-04 to 2007-08. The wage hike of 50% on account of pay revision of the employees of public sector undertaking has also been considered while calculating the O & M charges for the tariff period 2009-14. The petitioner has further submitted that it reserves the right to approach the Commission for suitable revision in the norms for O & M expenditure in case the impact of wage hike w.e.f 1.1.2007 is more than 50%. The petitioner has further submitted that in O & M norms for the period 2009-14, the cost associated with license fees had not been captured and therefore licence fee be allowed to be recovered separately from the respondents.

29. We observe that these issues have been raised by the petitioner in other petitions also. A view is yet to be taken by the Commission on reimbursement of the cost of wage hike and reimbursement of licence fees. The decision as and when taken will be applicable to the present case also.

INTEREST ON WORKING CAPITAL

30. As per the 2009 regulations the components of the working capital and the interest thereon are discussed hereunder:

(i) Receivables: As per Regulation 18(1) (c) (i) of the 2009 regulations, receivables will be equivalent to two months' average billing calculated on target availability level. The petitioner has claimed the receivables on the basis of 2 months' transmission charges claimed in the petition. In the tariff being allowed, receivables have been worked out on the basis of 2 months' transmission charges.

(ii) Maintenance spares: Regulation 18(1)(c)(ii) of the 2009 regulations provides for maintenance spares @ 15% per annum of the O & M expenses from 1.4.2009. The value of maintenance spares has accordingly been worked out.

(iii) O & M expenses: Regulation 18(1) (c) (iii) of the 2009 regulations provides for operation and maintenance expenses for one month as a component of working capital. The petitioner has claimed O&M expenses for 1 month of the respective year as claimed in the petition. This has been considered in the working capital.

(iv) Rate of interest on working capital: As per Regulation 18(3) of the 2009 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 1.4.2009 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 @ 12.25% based on SBI PLR as on 1.4.2009, which is in accordance with the 2009 regulations and has been allowed.

31. Necessary computations in support of interest on working capital are appended hereinbelow:

(₹ in lakh)

	2009-10	2010-11	2011-12	2012-13	2013-14
Maintenance Spares	92.67	97.98	103.59	109.51	115.76
O & M expenses	51.48	54.43	57.55	60.84	64.31
Receivables	475.58	472.37	469.61	467.20	464.96
Total	619.74	624.78	630.74	637.54	645.04
Rate of Interest	12.25%	12.25%	12.25%	12.25%	12.25%
Interest	75.92	76.54	77.27	78.10	79.02

TRANSMISSION CHARGES

32. The transmission charges being allowed for the transmission lines are summarized below:

(₹ in lakh)

	2009-10	2010-11	2011-12	2012-13	2013-14
Depreciation	757.76	757.90	758.33	758.75	758.75
Interest on Loan	699.25	643.68	588.16	532.58	476.54
Return on equity	702.76	702.90	703.32	703.74	703.74
Interest on Working Capital	75.92	76.54	77.27	78.10	79.02
O & M Expenses	617.81	653.19	690.58	730.04	771.74
Total	2853.50	2834.21	2817.66	2803.21	2789.79

FILING FEE AND THE PUBLICATION EXPENSES

33. The petitioner has sought approval for the reimbursement of fee paid by it for filing the petition. In accordance with our decision in order dated 11.1.2010 in Petition No. 109/2009, the petitioner shall be entitled to recover the filing fee from the beneficiaries.

34. Accordingly, expenses incurred by the petitioner on application filing fees and publication of notices in connection with the present petition shall be directly recovered from the beneficiary on pro rata basis.

SERVICE TAX

35. The petitioner has made a specific prayer to be allowed to bill and recover the Service tax on Transmission charges separately from the respondents.

36. Presently, service tax on transmission service has been exempt by the Government of India vide its notification No. 20/2010 dated 27.2.2010 read with notification No. 45/2010 dated 20.7.2010. Therefore, prayer made by the petitioner in this regard has become infructuous.

37. The transmission charges allowed shall be recovered on monthly basis in accordance with Regulation 23 and shall be shared by the respondent in accordance with Regulation 33 of the 2009 regulations.

39. This order disposes of Petition No. 200/2010.

Sd/-
(V.S.Verma)
Member

Sd/-
(S.Jayaraman)
Member

Sd/-
(Dr. Pramod Deo)
Chairperson