

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 24/RP/2012

in

Petition No. 222/2009

Coram:

Shri V. S. Verma, Member

Shri M. Deena Dayalan, Member

Date of Hearing: 18.9.2012

Date of Order: 19.6.2013

IN THE MATTER OF

Review of order dated 14.6.2012 in Petition No. 222/2009 regarding determination of generation tariff for Farakka Super Thermal Power Station (1600 MW) for the period from 1.4.2009 to 31.3.2014.

AND

IN THE MATTER OF

NTPC Ltd.

...Petitioner

Vs

1. West Bengal State Electricity Distribution Company Ltd, Kolkata
2. Bihar State Electricity Board, Patna
3. Jharkhand State Electricity Board, Ranchi
4. Grid Corporation of Orissa Ltd., Bhubaneswar
5. Damodar Valley Corporation, Kolkata
6. Power Department, Government of Sikkim, Gangtok
7. Tamil Nadu Electricity Board, Chennai
8. Union Territory of Pondicherry, Electricity Department, Pondicherry
9. Uttar Pradesh Power Corporation Ltd, Lucknow
10. Power Development Department, Government of J&K, Srinagar
11. Power Department, Union Territory of Chandigarh, Chandigarh
12. Madhya Pradesh Power Trading Ltd., Jabalpur
13. Gujarat Urja Vikas Nigam Limited, Baroda
14. Electricity Department, Administration of Daman & Diu, Daman
15. Electricity Department, Administration of Dadra and Nagar Haveli, Silvassa
16. BSES Rajdhani Power Limited, New Delhi
17. BSES Yamuna Power Limited, Delhi
18. North Delhi Power Ltd, New Delhi
19. Maharashtra State Electricity Distribution Company Ltd., Mumbai

...Respondents



Parties Present:

1. Shri Ajay Dua, NTPC
2. Shri Rohit Chhabra, NTPC
3. Shri A.K.Bishoi, NTPC
4. Shri C.K.Mondal, NTPC
5. Shri A.Basu Roy, NTPC
6. Shri Shankar Saran, NTPC

ORDER

Petition No.222/2009 was filed by the petitioner, NTPC for approval of generation tariff in respect of Farakka Super Thermal Power Station, (1600 MW) (hereinafter referred to as 'the generating station') 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 ('the 2009 Tariff Regulations'). The Commission by its order dated 14.6.2012 approved the capital cost of the generating station as under:

	(₹ in lakh)				
	2009-10	2010-11	2011-12	2012-13	2013-14
Opening Capital cost	310919.13	316178.40	321909.80	321909.80	322602.80
Additional Capital Expenditure	5259.28	5731.40	0.00	693.00	24002.00
Closing Capital cost	316178.40	321909.80	321909.80	322602.80	346604.80
Average Capital cost	313548.76	319044.10	321909.80	322256.30	334603.80

2. The annual fixed charges determined for the generating station for the period 2009-14 as under:

	(₹ in lakh)				
	2009-10	2010-11	2011-12	2012-13	2013-14
Depreciation	7135.85	7727.18	8043.90	8092.40	10138.95
Interest on Loan	166.22	22.09	0.00	0.00	236.68
Return on Equity	36357.60	36744.71	36946.57	36970.98	37840.78
Interest on Working Capital	11177.00	11273.23	11389.59	11476.91	11658.41
O & M Expenses	23920.00	25284.00	26734.00	28266.00	29884.00
Cost of Secondary Fuel Oil	2300.68	2300.68	2306.98	2300.68	2300.68
Compensation Allowance	540.00	640.00	640.00	610.00	480.00
Special Allowance	0.00	0.00	0.00	1181.60	2498.38
Total	81597.36	83991.89	86061.05	88898.58	95037.88

3. Aggrieved by the said order, the petitioner has sought review on following issues:
- (i) Non-consideration of capital expenditure including towards implementation of CEA approved schemes;
 - (ii) Non-consideration of discharges of liabilities in the year 2010-11;

- (iii) Capitalization of 35 nos wagons claimed in the year 2011-12 and De-capitalization of 12 no. wagons in the year 2009-10;
- (iv) Disallowance of the projected expenditure towards Up-gradation of ESPs; and
- (v) Weighted Average rate of Interest on Loan.

4. The petition was heard on 'admission' on 18.9.2012. During the hearing, the representative of the petitioner did not press for the issue related to the "*Non-consideration of capital expenditure including towards implementation of CEA approved schemes*", as stated in clause (i) of paragraph 3 above.

5. In accordance with Rule 1 Order 47 of the Code of Civil Procedure (CPC), a person aggrieved by an order may apply for a review under the following circumstances:

- (a) On discovery of new and important matter or evidence which after exercise of due diligence was not within his knowledge or could not be produced by him at a time when the order was made;
- (b) An error apparent on the face of the record;
- (c) For any other sufficient reason.

6. Heard the representative of the petitioner on admission. We now proceed to consider the issues raised by the petitioner, as discussed in subsequent paragraphs:

Non-consideration of discharges of liabilities in the year 2010-11

7. The petitioner has submitted that the Commission in its order dated 14.6.2012 has not considered the discharge of liabilities of ₹24 lakh in the year 2010-11 as these liabilities were created against expenditure capitalized in the year 2009-10. Hence, the petitioner has prayed that capitalization of ₹24 lakh towards discharge of liabilities in the year 2010-11 pertaining to the year 2009-10 may be considered and order may be reviewed accordingly.

8. We have considered the submissions and the documents available on record. It is observed that the petitioner in its original petition had not provided any details in terms of assets to which the discharges of liabilities related to. Hence, the same was not considered in order dated

14.6.2012. However, as the capitalization of expenditure is subject to truing up in terms of the first proviso to Regulation 6 of the 2009 Tariff Regulations, the same would be considered at the time of truing up, subject to relevant details being filed by the petitioner. Incidentally, it is noticed that in truing up petition filed in respect of this generating station for 2009-14, the details of the discharges made has also not been furnished by the petitioner. In case the details are submitted by the petitioner, the same shall be considered by the Commission in terms of the provisions of the 2009 Tariff Regulations.

Capitalization of 35 nos Wagons claimed in the year 2011-12 and De-capitalization of 12 no. MGR wagons in the year 2009-10;

9. The petitioner has submitted that the Commission in its order dated 14.6.2012 has not allowed capitalization of expenditure incurred for procuring 35 wagons claimed in the year 2011-12 against the same number of unserviceable wagons de-capitalized during the period 2006-09. In addition, the Commission has effected de-capitalization of 12 wagons in the year 2009-10. It has also submitted that in respect of capitalization/de-capitalization of wagons during the period 2009-14, the Commission in respect of the Kahalgaon STPS-I and Talcher TPS-I generating stations had allowed the exclusion of de-capitalization of un-serviceable wagons while disallowing the capitalization of wagons observing in the respective orders as under:

Kahlagaon STPS-I

"33. Since, compensation allowance is admissible to the generating station under Regulation 19(e) of the 2009 Tariff Regulations, the petitioner shall be able to meet the expenditure on this asset. Hence, capitalization of the expenditure claimed by the petitioner is not allowed. Since, additional capital expenditure for procurement of new wagons has not been considered, the corresponding de-capitalization has also been ignored. "

Talcher STPS-I

"25. The generating station is entitled for compensation allowance in terms of the Regulation 19(e) of the 2009 Tariff Regulations to meet the expenses of new assets of capital nature including in the nature of minor assets. Accordingly, we are of the view that the expenditure for these assets of capital nature can be met from the compensation allowance admissible to the generating station. Hence, the claim of the petitioner under this head is not allowed. Since, the additional capital expenditure for procurement of new wagons has not been considered, the corresponding de-capitalization has also been ignored."

10. Accordingly, the petitioner has prayed that the exclusion of 12 wagons de-capitalised in the year 2009-10 in respect of this generating station may be considered. The petitioner has further submitted that the Commission has de-capitalised 35 unserviceable wagons during the period 2006-09., but has not allowed the capitalisation of expenditure incurred for procuring 35 wagons in the year 2011-12 in its order dated 14.6.2012. The petitioner has added that since the matter of disallowance of exclusion of 35 wagons de-capitalised vide Commission's order dated 28.4.2011 in Petition No.150/2009 is under the consideration of the Appellate Tribunal for Electricity, it does not press for the same in this petition.

11. In view of above submissions of the petitioner that disallowance of exclusion of 35 wagons de-capitalised in order dated 28.4.2011 is pending for consideration before the Tribunal, the limited issue for consideration in this review petition is the de-capitalisation of 12 MGR wagons in the year 2009-10 in Commission's order dated 14.6.2012.

12. The Commission while allowed de-capitalization of 12 MGR Wagons in its order dated 14.6.2012 had observed as follows:

"36. The petitioner has de-capitalized an amount of ₹158.00 lakh during 2009-10 towards MGR wagons and a total amount of ₹4.04 lakh during 2010-11 for boiler steam leak detection system, furnace flame camera, stator water and seal oil signalling panel etc. Since, these assets have become unserviceable and not rendering any useful life to the station, the de-capitalization of ₹158.00 lakh in the year 2009-10 and ₹4.04 lakh in the year 2010-11 is allowed."

13. Considering the submissions of the petitioner that the exclusion of de-capitalisation of 12 MGR wagons in 2009-10 should be allowed in line with the decision of the Commission in respect of Kahalgaon STPS-I and Talcher STPS-I generating stations of the petitioner, we have examined the matter. The matter of ignoring de-capitalization of wagons due to disallowance of corresponding additional capitalization in case of Kahalgaon STPS-I was considered by the Commission while disposing of the Review Petition No. 19/2012 filed by the petitioner against Commission's order dated 23.5.2012 in Petition No. 245/2009. The Commission in paragraph 9 of its order dated 3.5.2013 in Review Petition No. 19/2012 had observed as under:

" It has been the consistent stand of the Commission in respect of the tariff orders pertaining to the generating stations of the petitioner that any assets which form part of the capital base and has outlived its useful life and does not render any service to the generating station shall be taken out from the capital base for the purpose of tariff. As the capitalization of the expenditure in respect of this new asset (wagons) was not allowed on account of compensation allowance allowed to the generating station, we are of the view that the de-capitalized value of `171.80 lakh for 9 Nos. old wagons which formed part of capital base and had become unserviceable and not rendering any useful service to the generating station should have been taken out of the capital cost of the generating station, while determining tariff by order dated 23.5.2012. The non consideration of the same in order dated 23.5.2012 is an error apparent on the face of the order which is required to be rectified suo motu in review. We order accordingly. In view of this, there is no justification for the exclusion of the negative entry of ₹19.18 lakh for the 10th wagon, which was disallowed by the Commission by its order dated 15.6.2010 in Petition No.126/2009 as prayed for by the petitioner in the review petition. "

14. It is clear from the above that, any asset which form part of capital cost and has outlived its useful life and no longer render any service to the generating station should be taken out from the capital base for the purpose of tariff, irrespective of the fact whether the capitalization of its replacement (new asset) is allowed or not or if the same is met through the Compensation allowance admissible under Regulation 19(e) of the 2009 Tariff Regulations. Based on the above, the submissions of the petitioner for review of order dated 14.6.2012 and allow de-capitalization of 12 wagons as exclusion, in line with the Commission's decision in Kahalgaon STPS-I is not acceptable and is thus rejected. Accordingly, there is no error apparent on the face of the order and review on this count fails.

Disallowance of the projected expenditure towards Up-gradation of ESPs

15. The petitioner has submitted that the Commission has not allowed the projected expenditure in the year 2013-14 towards up gradation of ESPs for Stage-I units in the year 2013-14, on the basis that Special allowance for the Stage-I units is already permissible under Regulation 10(4) of the 2009 Tariff Regulations. It has also submitted that Up-gradation of ESPs is as per CEA approved schemes to meet environmental norms which are getting stricter and stricter day by day and the expenditure towards up-gradation of ESPs is of substantial nature. The petitioner has further submitted that in order dated 7.6.2012 in Petition No.261/2009 pertaining to Rihand STPS I generating station, the Commission had allowed the expenditure towards up-gradation of ESPs for the period 2009-14 and had observed as under:

" 26 ...It is pertinent to mention that recently, the Orissa State Pollution Control Board while seeking the enforcement of its pollution control norms had ordered the stoppage of operation of Talcher power plant of the petitioner in Orissa. Keeping this in background and based on the submissions of the petitioner, we consider the R&M of ESP necessary for the continued operation of the generating station within the permissible emission levels. In order to complete the R&M of ESPs and bring the present emission level of 600 mg/Nm³ to 100mg/Nm³, substantial capital dozing is necessary. However, we are of the view that the expenditure on the same should only be allowed after completion of R&M of ESPs and the performance test, which demonstrates that the permissible level

16. Accordingly, the petitioner has prayed that the expenditure towards up-gradation of ESPs may be allowed or otherwise, it would suffer irreparable loss and prejudice if the legitimate expenditure incurred is not allowed.

17. The Commission in its order dated 14.6.2012 had disallowed the additional capital expenditure for up-gradation of ESPs based on the following reason:

" The claim of the petitioner for ₹1125.00 lakh towards the up-gradation of ESP for Stage-I has not been allowed, as Special allowance for the Units of Stage-I during 2013-14 is permissible in terms of Regulation 10(4) of the 2009 Tariff Regulations. "

18. The petitioner has prayed for reconsideration of the order dated 14.6.2012 and allow the expenditure towards up-gradation of ESPs in view of the fact that the same had been allowed by the Commission in case of Rihand STPS-I generating station of the petitioner. We have considered the matter. The prayer of the petitioner for adopting the Commission's order dated 7.6.2012 in respect of Rihand STPS -I to the instant case cannot be permitted as the facts leading to the decision in Rihand case was different. In case of Rihand STPS-I, the Units of the generating station were not eligible for Special Allowance under the provisions of Regulation 10 of the 2009 Tariff Regulations. Moreover, the petitioner had also submitted copy of the notification of the Uttar Pradesh Pollution Control Board, wherein it had directed the petitioner that the emission level of 100mg/Nm³ is to be achieved by the generating station by 31.12.2011, by way of implementation of the scheme. In the present case, the units of the generating station were entitled for Special Allowance for Renovation & Modernisation for extension of useful life of units/ generating station which includes ESPs also in terms of Regulation 10(4) of the 2009 Tariff Regulations. Based on this, the Commission by a conscious decision had disallowed the

expenditure on up-gradation of ESPs for this generating station during 2013-14 in its order dated 14.6.2012. In view of this, there is no error apparent on the face of the order and review of order dated 14.6.2012 on this ground fails.

Weighted Average rate of Interest on Loan

19. The petitioner has submitted that the Commission in its order dated 14.6.2012 had considered bonds in place of GOI loans existing as on 1.4.2009 for calculating the weighted average rate of interest. It has also submitted that the rate of interest for the loans LIC-III (T4-D1) and LIC-III (T4 D4) should be 8.5451% and 8.7502% in place of 8.5530% and 8.7481% respectively. It has further submitted that the upfront fee of 0.50% in case of UBI drawl 10 may be considered. Accordingly, it has prayed for rectification of the ministerial errors for calculation of weighted average rate of interest on loan.

20. The matter has been examined with the documents available on record. It is observed that the petitioner had filed amended petition vide affidavit dated 15.7.2011 and in the said petition, Form-13 was not filed by the petitioner and only weighted average rate of interest was depicted through Form 13A. The Weighted Average Rate of Interest (WARI) for the different years during 2009-14 in the original petition and the amended petition are as under:

	2009-10	2010-11	2011-12	2012-13	2013-14
WARI as per original petition	7.1203%	6.9762%	6.9106%	6.8313%	6.8262%
WARI as per amended petition	6.9242%	6.5289%	6.4415%	6.3555%	6.3715%

21. Since detailed Form-13 was not furnished, Form-13 submitted by the petitioner in original petition to compute the weighted average rate of interest was inadvertently relied upon and consequently, the following errors which had occurred is rectified as under:

- (a) **LIC-III (T3, D1)**: The rate of interest claimed for this loan in the original petition as well as the calculations in the amended petition was 8.54%. Hence, the rate of interest of 8.5530%

was considered inadvertently, which is an error apparent on the face of the order. The corrected rate of interest on loan is 8.5230%, since 0.20% included as upfront fees by the petitioner has not been considered since the same loan is applicable to other generating stations of the petitioner namely, FGUTPS, Stage-III, Ramagundam STPS-III etc, wherein upfront fees claimed had not been allowed. Hence for the purpose of uniformity in the approach and since the same loan in two different generating stations cannot have different rates in same tenure, the same is not allowed in this case. In view of this, review of order pertaining to the rate of interest of loan is allowed and the same is corrected as 8.5230%.

(b) LIC-III (T3, D4): The rate of interest claimed for this loan in the original petition as well as the calculations in the amended petition was 8.7502%. Hence the rate of 8.7481% was considered inadvertently, which is an error apparent on the face of the order. The corrected rate of interest on loan is 8.7281%, since 0.20% as upfront fees claimed for FGUTPS, Stage-III, Ramagundam STPS-III etc, had not been allowed. Hence, for the purpose of uniformity in the approach and since the same loan in two different generating stations cannot have different rates in same tenure, the same is not allowed in this case. In view of this, review of order pertaining to the rate of interest of loan is allowed and the same is corrected to 8.7281%.

22. The petitioner has prayed for consideration of upfront fee of 0.50% in case of UBI drawl (T1 D10). This loan is applicable in case of Singrauli generating station, where it has not been claimed. For the purpose of uniformity in the approach and since the same loan in two different generating stations cannot have different rates in same tenure, the same has not been allowed.

23. Since the 2009 Tariff Regulations provide for working out the weighted average rate of interest on actual loan portfolio, the difference in weighted average rate claimed in original petition as against those used in working out rates in amended petition has been examined and the following are observed:

(i) In case of SBI-I (change in interest rates)

	2009-10	2010-11	2011-12	2012-13	2013-14
As per original petition	11.60%	11.60%	11.60%	11.60%	11.60%
As per working for amended petition	11.22%	11.10%	11.10%	11.10%	11.10%

(ii) In case of IBRD main(change in interest rates)

	2009-10	2010-11	2011-12	2012-13	2013-14
As per original petition	4.29%	4.29%	4.29%	4.29%	4.29%
As per working for amended petition	3.26%	2.69%	2.69%	2.69%	2.69%

(iii) In case of KFW loans(change in interest rates)

	2009-10	2010-11	2011-12	2012-13	2013-14
As per original petition	2.56%	2.56%	2.56%	2.56%	2.56%
As per working for amended petition	1.87%	1.06%	1.06%	1.06%	1.06%

24. As per Regulation 16(5) of the 2009 Tariff Regulations, the interest on loan is to be considered based on the actual loan portfolio of the petitioner. In the amended petition, in Form-13A, while working out the weighted average rate of interest, the petitioner has considered originally contracted GOI loans as actual loan portfolio. However, these GOI loans were refinanced with Bonds earlier. Accordingly, in line with the provisions of the above regulation, the weighted average rate of interest has been calculated by considering the actual loan portfolio (which include bonds and not originally contracted GOI loans) existing as on 1.4.2009, considering the Bonds in place of GOI loans.

25. The petitioner in this petition has submitted as under:

"It is further submitted that the cumulative repayment as on 1.4.2004 has to be ₹133115.43 lakh in place of ₹133514.49 lakh, which has been considered by Hon'ble Commission in the add cap order dated 21.3.2012. Accordingly the cumulative repayment adjustment for the period prior to 1.4.2004 would be ₹1113.38 lakh in place of ₹ 1118.75 lakh."

26. The submissions of the petitioner has been examined. It is observed that certain inadvertent linkage errors had occurred while calculating the cumulative repayment adjustment thereby resulting in errors in the figures considered for cumulative repayment adjustment. The inadvertent errors have been corrected and the cumulative repayment adjustment for the period prior to

1.4.2004 shall be ₹1118.65 lakh instead of ₹1113.38 lakh. Thus, review of order dated 14.6.2012 is allowed to the extent as above after correction of errors.

27. The petitioner in this petition has stated that the detail of unrecovered depreciation on account of disincentive as on 1.4.2009 as ₹3683.05 lakh had been submitted in the tariff petition in Form-11. It has also been submitted that the Commission may allow the recovery of the same after the completion of station designated useful life in line with the judgment of the Tribunal dated 13.6.2007 in Appeal No.155/2006 in respect of the instant generating station. Based on the directions of the Tribunal, no adjustment is being made to cumulative depreciation in this order. However, the unrecovered depreciation will be considered in tariff after the designated useful life of the generating station, in terms of the directions contained in the said judgment of the Tribunal. This is subject to the final decision in the Civil Appeals filed by the Commission on this issue and pending before the Hon'ble Supreme Court.

28. Based on the corrections of errors as stated above, the computation of interest on loan in order dated 14.6.2012 is revised as under:

	(₹ in lakh)				
	2009-10	2010-11	2011-12	2012-13	2013-14
Gross opening loan	156869.65	160551.14	164563.12	164563.12	165048.22
Cumulative repayment of loan upto previous year	152833.85	159923.12	164563.12	164563.12	165048.22
Net Loan Opening	4035.80	628.02	0.00	0.00	0.00
Addition due to Additional capitalisation	3681.49	4011.98	0.00	485.10	16801.40
Repayment of loan during the year	7135.85	4477.60	0.00	485.10	10138.95
Less: Repayment adjustment on account of de-capitalization	110.57	2.83	0.00	0.00	0.00
Add: Repayment adjustment on account of discharges / reversals corresponding to un-discharged liabilities deducted as on 1.4.2009	63.99	165.22	0.00	0.00	0.00
Net Repayment	7089.27	4640.00	0.00	485.10	10138.95
Net Loan Closing	628.02	0.00	0.00	0.00	6662.45
Average Loan	2331.91	314.01	0.00	0.00	3331.23
Weighted Average Rate of Interest on Loan	6.9321%	6.6049%	6.5663%	6.5961%	6.6844%
Interest on Loan	161.65	20.74	0.00	0.00	222.67

Interest on working capital

29. Consequent upon the above, the receivable component of the working capital is revised as under:

	(₹ in lakh)				
	2009-10	2010-11	2011-12	2012-13	2013-14
Variable Charges -2 months	40274.57	40274.57	40384.92	40274.57	40274.57
Fixed Charges - 2 months	13598.78	13998.42	14343.51	14816.43	15837.26
Total	53873.36	54272.99	54728.42	55091.00	56111.84

30. Interest on working capital is revised as under:

	(₹ in lakh)				
	2009-10	2010-11	2011-12	2012-13	2013-14
Coal Stock – 1.5 months	30205.93	30205.93	30288.69	30205.93	30205.93
Oil Stock – 2 months	383.45	383.45	384.50	383.45	383.45
O&M expenses – 1 month	1993.33	2107.00	2227.83	2355.50	2490.33
Maintenance Spares	4784.00	5056.80	5346.80	5653.20	5976.80
Receivables – 2 months	53873.36	54272.99	54728.42	55091.00	56111.84
Total working capital	91240.07	92026.17	92976.24	93689.08	95168.35
Rate of interest	12.2500%	12.2500%	12.2500%	12.2500%	12.2500%
Interest on working capital	11176.91	11273.21	11389.59	11476.91	11658.12

31. Based on the above, the annual fixed charges for the period 2009-14 is revised as under:

	(₹ in lakh)				
	2009-10	2010-11	2011-12	2012-13	2013-14
Depreciation	7135.85	7727.18	8043.90	8092.40	10138.95
Interest on Loan	161.65	20.74	0.00	0.00	222.67
Return on Equity	36357.60	36744.71	36946.57	36970.98	37840.78
Interest on Working Capital	11176.91	11273.21	11389.59	11476.91	11658.12
O&M Expenses	23920.00	25284.00	26734.00	28266.00	29884.00
Cost of secondary fuel Oil	2300.68	2300.68	2306.98	2300.68	2300.68
Compensation Allowance	540.00	640.00	640.00	610.00	480.00
Special Allowance	0.00	0.00	0.00	1181.60	2498.38
Total	81592.69	83990.52	86061.05	88898.58	95023.58

Note : (a) All figures are on annualized basis. (b) All the figures under each head have been rounded. The figure in total column in each year is also rounded. Because of rounding of each figure the total may not be arithmetic sum of individual figures in columns.

32. The difference between the annual fixed charges determined by this order and those determined by order dated 14.6.2012 shall be adjusted by the parties in terms of the proviso to Regulation 5(3) of the 2009 Tariff Regulations.

33. Except the above, all other terms contained in the order dated 14.6.2012 remains unchanged.

34. Review Petition No. 24/2012 is disposed of in terms of the above.

Sd/-
[M.Deena Dayalan]
Member

Sd/-
[V. S. Verma]
Member

