

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

**Petition No. 6/RP/2013
in
Petition No. 184/2009**

**Coram: Shri V.S Verma, Member
Shri M. Deena Dayalan**

Date of Order: 23.10.2013

IN THE MATTER OF

Review of Order dated 3.9.2012 and Corrigendum order dated 2.4.2013 in Petition No.184 of 2009 in the matter of approval of revised fixed charges of Talcher Thermal Power Station (460 MW) for the period 2004-09 due to additional capital expenditure incurred during 2007-08 and 2008-09.

AND

IN THE MATTER OF

Corrigendum to order dated 14.10.2013 in Petition No. 6/RP/2013

NTPC Ltd., New Delhi

...Petitioner

Vs

GRIDCO Ltd.

...Respondent

CORRIGENDUM

Petition No. 6/RP/2013 was filed by the petitioner seeking review of order dated 3.9.2012/2.4.2013 in Petition No. 184/2009 and the Commission after allowing the prayers of the petitioner in the said review determined the annual fixed charges of Talchar STPS (460 MW) (the generating station) by order dated 14.10.2013 as under:

(₹ in lakh)

	2004-05	2005-06	2006-07	2007-08	2008-09
Interest on loan	1038.53	1168.83	984.81	993.10	886.05
Interest on Working Capital	921.91	945.46	961.72	1057.71	1152.83
Depreciation	3251.47	3399.00	3458.81	3598.75	3818.23
Advance Against Depreciation	0.00	0.00	0.00	0.00	0.00
Return on Equity	4983.54	5121.22	5177.05	5307.67	5512.51
O & M Expenses	8700.00	9029.00	9372.00	9728.00	10098.00
Total	18895.46	19663.51	19954.38	20685.23	21467.62

2. It is noticed that the Commission while determining the annual fixed charges by order dated 14.10.2013 had not considered the order dated 8.6.2013 in Petition No. 91/2004 by which the judgement of the Appellate Tribunal of Electricity dated 13.6.2007 was implemented. This is an inadvertent error and the same is rectified by this order.

3. Taking into consideration the order dated 8.6.2013 in Petition No. 91/2004, the order dated 14.10.2013 in Petition No. 6/RP/2013 in respect of this generating station is modified as under:

(a) Interest on Working capital:

Interest on Working capital allowed for the period 2004-09 under paragraph 24 of the order dated 14.10.2013 stands modified as under:

(₹ in lakh)

Particulars	2004-05	2005-06	2006-07	2007-08			2008-09
				1.4.07 to 30.9.07	1.10.07 to 31.3.08	Total	
Coal Stock – 1.1/2 months	1480.63	1480.63	1480.63	742.34	1012.40	877.37	2019.27
Oil Stock-2 months	305.71	305.71	305.71	153.28	165.51	159.39	330.11
O & M expenses	725.00	752.42	781.00	405.33	405.33	810.67	841.50
Spares	1056.62	1130.91	1212.48	666.46	666.46	1332.92	1460.89
Receivables	5429.17	5557.18	5605.66	2866.87	3239.18	6106.05	6600.50
Total Working Capital	8997.13	9226.85	9385.48	4834.27	5488.88	10323.16	11252.28
Rate of Interest	10.25%	10.25%	10.25%	10.25%	10.25%	10.25%	10.25%
Total Interest on Working capital	922.21	945.75	962.01	495.51	562.61	1058.12	1153.36

(b) Annual Fixed Charges:

The annual fixed charges determined by order dated 14.10.2013 under paragraph 25 stands modified as under:

(₹ in lakh)

Particulars	2004-05	2005-06	2006-07	2007-08	2008-09
Interest on loan	1038.53	1168.83	984.81	993.10	886.05
Interest on Working Capital	922.21	945.75	962.01	1058.12	1153.36
Depreciation	3251.47	3399.00	3458.81	3598.75	3818.23
Advance Against Depreciation	0.00	0.00	0.00	0.00	0.00
Return on Equity	4983.54	5121.22	5177.05	5307.67	5512.51
O & M Expenses	8700.00	9029.00	9372.00	9728.00	10098.00
Total	18895.75	19663.80	19954.67	20685.64	21468.15

4. Except the above, all other terms contained in the order dated 14.10.2013 shall remain unchanged. The differences between the fixed charges approved as above shall be adjusted in the equal monthly installments.

Sd/-
[M.Deena Dayalan]
Member

Sd/-
[V.S. Verma]
Member