

CENTRAL ELECTRICITY REGULATORY COMMISSION
4th Floor, Chanderlok Building, 36, Janpath, New Delhi- 110001
Ph: 23753942 Fax-23753923

Ref: Docket No. 67/GT/2012

Date:12.2.2013

To,

Executive Director (Commercial),
NTPC Ltd,
Core-7, Scope Complex,
7, Institutional area, Lodhi Road,
New Delhi- 110003

Sir,

Subject: **Docket No. 67/GT/2012:** Petition for determination of tariff of Mauda Super Thermal Power Station, Stage-I (2x500 MW) for the period from anticipated COD of Unit I to 31.3.2014.

With reference to the subject mentioned above, I am directed to request you to furnish the following information on affidavit, with advance copy to the respondents/beneficiaries, latest by **4.3.2013**:

- (a) Tariff has been claimed considering the anticipated date of commercial operation (COD) of Unit I and Unit II as 1.10.2012 and 1.4.2013, respectively. Since, the anticipated COD of Unit I has elapsed, it may be clarified whether Unit-I has been actually declared under commercial operation. If yes, it may be indicated whether tariff is to be revised as per actual cost as on COD of Unit I and accordingly, revised claim (with all the filled up forms) needs to be furnished, along with the following additional information:
- (i) Audited financial statements (with notes) as on COD of Unit-I;
 - (ii) Unit wise reconciliation between the capital cost claimed as on date of COD with the gross block of financial accounts;
 - (iii) Party wise/asset wise liabilities details included in capital cost claimed;
 - (iv) Year wise statement of FERV up to COD showing therein;
 - a. Total amount of FERV for the period;
 - b. FERV taken to P&L A/c (treated as of revenue nature); and
 - c. Balance FERV capitalized to gross block as on COD
 - (v) Year wise statement separately showing all details in respect of interest & finance charges capitalized up to COD showing therein:

- a. Total amount of interest & finance charges for the period;
 - b. Interest & finance charges taken to P&L A/c; and
 - c. Balance interest & finance charges capitalized to gross block as on COD.
- (b) Copies of loan agreements, to be submitted.
- (c) Details of changes in interest rates of each drawl of all the loans for the period from actual drawl date to the anticipated COD.
- (d) Wherever any charges (by whatever name called) has been considered in addition to the normal rate of interest for the purpose of calculating IDC or interest post construction, details of such charges along with documentary evidence, to be furnished.
- (e) In case of foreign currency loan (i.e. both Euro bonds & BTMU loans):
- (i) The drawl amount mentioned in Form 14 (Rupee format) does not match with the amount mentioned in Form 6 & Form 13. Clarification for the deviation along with the corrected form (if required), to be furnished;
 - (ii) The basis for arriving the amounts mentioned as "interest income credit" in Form 14, to be explained
- (f) The debt deployment as claimed in Form 14A does not match with the amount of quarter wise loan drawl amount mentioned in Form 14. The reason for the said deviation, to be furnished.
- (g) The IDC and FC claim in Form 14 contains details only up to 31.3.2012, whereas the anticipated COD of respective units are 1.10.2012 and 1.4.2013, respectively. Due to this a mismatch in IDC claim has arisen between Form 5B and Form 14. The revised Form 14 covering the period up to the anticipated COD of respective units matching with the IDC & FC claim as mentioned in Form 5B, to be submitted.
- (h) Editable soft copy of IDC calculation (with links) in respect of interest up to COD of respective unit(s) showing therein the workings to arrive at drawl amount, interest debit amount, withholding tax amount, financial charges etc (along with applicable interest rate and exchange rate for the period under consideration), to be furnished.
- (i) Soft copy (with links) in respect of notional IDC calculation as claimed in Form 1A (i.e. for ₹675 lakh), to be furnished.
- (j) Soft copy of FERV calculation (with links) showing therein the exchange rates considered as on various dates to arrive the amount claimed in Form 1A (i.e. for (-) ₹1222 lakh), to be provided.
- (k) Certificate to confirm that no FERV component is included in the capital cost claimed in Form 5B. If any FERV components included in the capital cost claimed in Form 5B, the details of the same may be provided along with the applicable exchange rates.

- (l) The financial charges on loans (both domestic & foreign exchange loans) incurred upto 31.3.2012 has been claimed in Form 14 as ₹1196 lakh. However, there is no claim against the financial charges as on anticipated COD in Form 5B. Reason for this deviation to be furnished along with the relevant documentary proof for the financial charges claimed.
 - (m) Party-wise and asset-wise break up of liabilities/provisions for the amount claimed in Form 5B (i.e. ₹27613.84 lakh) separately as on COD of respective units, to be submitted.
 - (n) The capital cost mentioned in Form 5B as on anticipated COD of respective units is differing from the capital cost mentioned in Form 11 and Form 11A. Reason for this deviation to be furnished.
 - (o) Provide the original schedule of commissioning which was determined based on the investment approval of board of directors and the documentary proof in this regard. Details regarding time overrun or cost overrun if any, to be furnished.
 - (p) The soft copy submitted along with the petition was provided in pdf format. Editable soft copy of all the forms (in excel format) along with the links showing the computation, to be submitted.
 - (q) Copies of Annual reports (Balance sheet, P&L account) along with concerned schedules of the generating station up to the anticipated COD.
2. Further action in this matter will be taken as per Regulation 87 of the Central Electricity Regulatory Commission (Conduct of Business) Regulations 1999 on receipt of the above information/clarification.

Yours faithfully,

Sd/-

(B. Sreekumar)
Deputy Chief (Law)