

CENTRAL ELECTRICITY REGULATORY COMMISSION
Ground Floor, Chanderlok Building,
36, Janpath, New Delhi - 110 001

No. 2/23(12)/2014/Adm /CERC

Dated, the 16 Aug 2014

Engagement of Staff Consultants in the Finance Wing of CERC

1.0 Background

1.1. The Electricity Regulatory Commissions Act, 1998 paved way for creation of the Regulatory Commissions at the Centre and in the States. Since the enactment of the Electricity Act 2003 the power sector has undergone major structural changes.

1.2 The Electricity Act, 2003 has significantly enlarged the spectrum of responsibility of CERC. Under the ERC Act, 1998 only the tariff fixation powers were vested in CERC. The new law of 2003 has entrusted on the CERC several other responsibilities in addition to the tariff fixation powers, for instance, the powers to grant license for inter-State transmission, inter-State trading and consequently to amend, suspend and revoke the license, the powers to regulate the licensees by setting performance standards and ensuring their compliance, etc.

1.3 The Act is based on the philosophy that consumers benefit from growth of competitive markets. The Act has de-licensed generation, encouraged captive power by allowing them to sell almost half of the generation without any license requirements. Multiple players are required for competitive markets.

1.4 Following are the statutory functions of CERC:

- (a) To regulate the tariff of generating companies owned or controlled by the Central Government; to regulate the tariff of generating companies other than those owned or controlled by the Central Government specified in clause (a), if such generating companies enter into or otherwise have a composite scheme for generation and sale of electricity in more than one State;
- (b) To regulate the inter-State transmission of electricity ;
- (c) To determine tariff for inter-State transmission of electricity;
- (d) To issue transmission licenses and trading licenses with respect to inter-State operations;
- (e) To adjudicate upon disputes involving generating companies or transmission licensee in regard to matters connected with clauses (a) to (d) above and to refer any dispute for arbitration;
- (f) To levy fees for the purposes of this Act;
- (g) To specify Grid Code having regard to Grid Standards;
- (h) To specify and enforce the standards with respect to quality, continuity and reliability of service by licensees;
- (i) To fix the trading margin in the inter-State trading of electricity, if considered, necessary;
- (j) To discharge such other functions as may be assigned under this Act.

1.5 The Act has also given advisory role to CERC. It has been mandated to advise the Central Government on the matters relating to formulation of National Electricity Policy and Tariff Policy, promotion of competition, efficiency and economy in activities of the electricity industry, and promotion of investment in electricity industry.

1.6 Power sector is evolving in India and the present policy approach mainly aims at moving from cost plus tariff to competitive bidding basis tariff, appropriate regulatory framework for mobilizing investments, and developing electricity markets. However, the cost plus tariff will continue to be important as the assets covered by this regime are of large value.

1.7 In view of the above activities, the Commission has proposed to engage a few Staff consultants on contract basis for a limited period.

2.0 Scope of work for the Staff Consultants in Finance Wing:-

CERC proposes to engage Staff Consultants for its Finance Wing to be called as Research Officer (Finance) and Research Associate (Finance). The duties and responsibilities of such Research Officers (Finance) and Research Associates (Finance) shall include as given below:-

2.1. Technical scrutiny of tariff petition filed by CPSUs/companies as regards financial and related parameters for its admissibility in time bound manner in line with requirement/s as laid down in regulations framed (as amended from time to time).

2.2. Freezing of Capital cost, admissible expenditure after analyzing claims taking into consideration comments of beneficiaries and analyzing books of accounts, loan documents/data and other related information as furnished or as required by/from the CPSU on the basis of regulations framed (as amended from time to time).

2.3. Calculating tariff based on such frozen capital cost, additional expenditure etc. as per regulations & providing input for draft orders.

2.4. Carrying out cost benefit analysis in case of Renovation and modernization claims made by CPSU based on regulations and information supplied by the generator/transmission utility as the case may be.

2.5. To carry out financial analysis / studies as well as financial modeling as and when required.

2.6. Providing inputs on financial aspects for framing of various regulation / amendments.

2.7. Scrutinizing applications & providing input for inter-state transmission licensee / UMPP and adoption of tariff in case of inter-state transmission licensee / UMPP.

2.8. Scrutinizing applications & providing input for trading licensee.

2.9. Providing financial opinion/ substantive financial advice on issues coming before the Appellate Tribunal for Electricity (ATE), High Court (HC) and Supreme Court (SC). Assisting in framing of replies in this regard.

2.10. Loan reconciliation of generating/transmission companies (tariff of which is decided by the Commission) based on information in balance sheets and other additional information as submitted/called for by/from the companies.

2.11. Balance sheet analysis of each financial year during the five year period (2009-14). Comparison of accounting data & reconciliation with Regulatory data, deviation analysis with reasons.

2.12. Matter related with generic tariff for various sources of renewable energy and financial issues.

2.13. Other related misc. work.

3.0. **Qualification and experience required for Staff Consultant of Finance Wing:-**

Level of Staff Consultant	No. of Consultant	Qualifications, Experience	Consolidated Salary*
Research Officer (Finance)	06	<p><u>Qualification:</u></p> <ul style="list-style-type: none"> • Qualified Chartered Accountant/Cost Accountant/ MBA(Finance). <p><u>Experience:</u></p> <ul style="list-style-type: none"> • Having experience of minimum four years in the field of financial modeling for tariff determination, should be fully conversant in the latest accounting, forex, taxation matters. <p><u>Desirable:</u></p> <ul style="list-style-type: none"> • Should have experience of tariff finalization in the Regulatory Sector or Power Sector. • Experience in carrying out economic analysis and use of statistical techniques as related to power sector • Engineering qualification would be an added advantage. 	Rs. 64,000/- to 1,10,000 per month depending on qualification and experience.
Research Associate (Finance)	02	<p><u>Qualification:</u></p> <ul style="list-style-type: none"> • Qualified Chartered Accountant/Cost Accountant/ MBA(Finance). <p><u>Experience:</u></p> <ul style="list-style-type: none"> • Having experience of up to three years in the field of financial modeling for tariff determination, should be fully conversant in the latest accounting, forex, taxation matters. <p><u>Desirable:</u></p> <ul style="list-style-type: none"> • Should have experience of tariff finalization in the Regulatory Sector or Power Sector. • Experience in carrying out economic analysis and use of statistical techniques as related to power sector • Engineering qualification would be an added advantage. 	Rs. 45000/- to 59000/- per month depending on qualification and experience.

* Consolidated salary shall be fixed taking into consideration the experience and salary drawn in immediate previous employment. Experience less than six months will be considered in lower category.

4.0 **General terms and conditions:-**

4.1. Normal working hours would be 9.30 A.M to 6.00 P.M (05 days week) including half-hour lunch break. The personnel may be called on a Saturday, Sunday and other gazetted holidays, and asked to sit beyond normal working hours in case of exigency of CERC.

4.2 There will be a provision of 15 days leave (including 8 days casual leave and seven days on the pattern of earned leave but not encashable) in a calendar year subject to prior sanction.

4.3 In case of tour outside Delhi, the Commission will reimburse the expenses for journey undertaken for official work by the Consultants as per the following entitlement:-

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|--------------------|---|--|
| Research Officer | - | By air-Economy class/By train(AC-II), other facilities as per entitlements of Sr. AO/PAO level officers of CERC, |
| Research Associate | - | By train(AC-II), other facilities as per entitlements CERC officers of the level of Private Secretary. |

5. **Duration of contract:-**

The contract will be initially for a period of two years which can be extended for upto one year on each occasion, limited to a total period of four years. In deserving cases an annual escalation upto 10% on the fee may be given with the approval of the competent authority based on the performance during preceding year.

6. **Payment Terms:-**

The consultant shall be paid lump sum monthly remuneration (the agreed amount) on completion of the month. TDS shall be deducted as per Income Tax rules.

7. **Termination of contracts:-**

The assignment may be terminated earlier by either employer or employee by giving one month's notice, or one month's salary in lieu thereof. Provided, in case of disciplinary action the notice period shall not apply to CERC.

8. Appointment under this assignment shall be on purely contract basis for a limited period only. Such appointment shall not vest any right to claim for regular appointment or continued contractual appointment in CERC.

9. Relaxation in essential qualifications/experience can be considered in deserving cases.

10. CERC reserves the right not to fill up all or any of the above-mentioned positions.

11. Only short-listed candidates will be called for an interaction with the Selection Committee.

12. Interested and eligible candidates may send their applications, in the prescribed format to the Assistant Secretary, CERC, Ground Floor, Chanderlok Building, 36, Janpath, New Delhi-110001 by Monday, the 01 **September**, 2014 upto 3.00 P.M.

Sd/- xxxxxxxx
(P. Ramamoorthy)
Assistant Secretary(P&A)
Tel: 2375 3921

BIO-DATA

POST APPLIED FOR : _____

I. GENERAL INFORMATION :

- 01. Name of the Candidate :
- 02. Date of Birth :
- 03. Father's Name :
- 04. Permanent Address :
- 05. Contact address :
- 06. Tel No. :
- Mobile No. :
- email id :

II. (a) Academic/Professional Qualifications:-

Degree	University	Institute	Field/Specialization	Year of Passing

(b) Experience:-

Details of employment, in chronological order. Enclose a separate sheet, duly authenticated by your signature, if the space below is insufficient				
Office/Institute/ Organisation	Post held	From	To	Nature of duties in brief

(c)

Additional information, if any, which you would like to mention in support of your suitability for the post. Enclose a separate sheet, if the space is insufficient	
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Signature of the Candidate

Date: