

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 224/GT/2014

Subject : Determination of tariff for Raghunathpur Power Station Unit I (600 MW) for the period 2014-19.

Date of hearing : **17.11.2015**

Coram : Shri Gireesh. B. Pradhan, Chairperson
Shri A.K.Singhal, Member
Shri A.S. Bakshi, Member
Dr. M.K Iyer, Member

Petitioner : Damodar Valley Corporation

Respondents : Haryana Power Purchase Centre & 2 others

Parties present : Shri M.G Ramachandran, Advocate, DVC
Ms Anushree Bardhan, Advocate, DVC
Shri Amit Biswas, DVC
Shri D Ghosh, DVC
Shri D.K Aich, DVC
Shri A. Nayak, DVC

Record of Proceedings

At the outset, the learned counsel for the petitioner prayed for grant of two weeks' time to file additional submissions in the matter. None appeared on behalf of the respondents.

2. The Commission accepted the prayer and adjourned the hearing of the matter. The Commission also directed the petitioner to file additional information on the following, on affidavit, by 9.12.2015, with advance copy to the respondents:

- (i) Copy of the original Investment Approval along with extract of the estimated project cost and details of scope of work including the commissioning schedule of Unit-I and Unit-II as per investment approval.
- (ii) Reasons and the justification for time overrun from the schedule COD to the anticipated COD of each unit and the agency responsible for the delay (in specific terms) for each activity, along with PERT and Bar charts of the project commissioning activities.
- (iii) The implication of time overrun on cost, if any, separately indicating the details of increase in prices of different packages, the increase in IDC & IEDC from the scheduled COD to the actual / anticipated COD.



- (iv) The amount of IDC & IEDC included in the Auditor certified capital cost of ₹4690.06 crore (actual plus estimated) as on the anticipated COD of Unit-I (31.12.2015).
- (v) Bifurcation of cost of Unit-I and Unit-II including common facilities as on anticipated COD of Unit-I.
- (vi) The details of projected additional capital expenditure claimed in 2015-16 along with the proper justification.
- (vii) Copy of the Heat Balance Diagram.
- (viii) Relevant Forms i.e. Form - 5Ei (in case of cost overrun), Form -5Eii (in case of time overrun), Form -13D (IEDC upto scheduled COD and upto actual/ anticipated COD), Form -13E (Expenditure under different packages upto scheduled COD and upto actual/anticipated COD).
- (ix) Form-15 i.e. as received GCV and price of coal for the preceding three (3) months i.e. September to November 2015. Similar details for secondary fuel oil to be furnished in Form-15-A.
- (x) Reconciliation and linking of the amount of Interest & Contribution on Sinking fund in Form-I Summary Sheet with the amounts indicated in Appendix – II.
- (xi) Confirmation as to whether MAT rate is paid.
- (xii) Details of the negative figure of ₹5892.08 lakh, in respect of 'addition of loan due to additional capitalization' for the period from 31.12.2015 to 31.3.2016 shown in the summary of capital cost.
- (xiii) Details of the un-discharged liabilities included in the capital cost as on the COD, and the estimated un-discharged liabilities, if any, included in the amount claimed.
- (xiv) Duly filled up Form-7 along with relevant documents/ details of the bridge loan mentioned in the said form. Also, the purpose for which ECB has been arranged shall be submitted.
- (xv) Details of allocation of corporate loans (DVC bonds) to various projects in Form-8.
- (xvi) Financing of Additional Capitalization in Form-10.
- (xvii) Details regarding leave encashment as to:
 - a. Whether liability for leave encashment is provided on cash or accrual/actuarial valuation basis.
 - b. Whether liability provided for leave encashment is included in the O&M expenditure even though the amount is not paid. If so, amount of leave encashment liability included in the year wise 'O&M expenditure claimed'.
- (xviii) Basis for arriving at the depreciation rate of 7.4931 % (as indicated in Part-I of Form 12) and Form-11 to be submitted.
- (xix) Details of reset of rate of interest on PFC loan from the date of drawl upto the current date to be submitted.



- (xx) Working sheet of rate of interest of 9 % claimed on DVC Bonds.
- (xxi) Working sheet of IDC and Financing charges claimed in the petition to be submitted.
- (xxii) Errors in the annual fixed charges claimed to be rectified.
- (xxiii) Editable soft copy of the forms along with related workings and links shall be submitted.

3. The respondents shall file their replies by 18.12.2015 with advance copy to the petitioner, who shall file its rejoinder by 28.12.2015.

4. Matter shall be listed for hearing on **5.1.2016**. Pleadings in the matter shall be completed prior to the said date of hearing and no extension of time shall be granted for any reason whatsoever. In case the additional information/ reply/ rejoinder are not filed within the said date, the matter shall be heard and decided based on available records.

By Order of the Commission

Sd/-
(T. Rout)
Chief (Legal)

