

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No146/TT/2016

Subject : Truing up of transmission tariff of 2013-14 tariff block and determination of transmission tariff for 2014-19 tariff block for Asset-1 : +/- 500kV D/C Mundra-Dehgam transmission line with associated sub-stations, bays, electrode lines and associated 400kV lines and Asset-2 : 400 kV D/C Mundra-Dehgam transmission line with associated system.

Date of Hearing : 25.10.2016

Coram : Shri A.K. Singhal, Member
Shri A.S. Bakshi, Member
Dr. M. K. Iyer, Member

Petitioner : Adani Transmission (India) Limited (ATIL)

Respondents : Power Grid Corporation of India Limited and 39 others

Parties present : Shri Sanjay Sen, Advocate, ATIL
Shri Hemant Singh, Advocate, ATIL
Shri Sahil Kaul, Advoate, ATIL
Shri Harish Priyani, ATIL
Shri Bhavesh Kundalia, ATIL
Shri R N T H Elwin, Advocate, ATIL
Ms. AkanshaTyagi, Advocate, KESCL

Record of Proceedings

The learned counsel for the petitioner submitted that the instant petition has been filed for truing up of 2013-14 tariff allowed vide order dated 18.3.2016 in Petition No. 184/TT/2013 and determination of transmission tariff for 2014-19 tariff block of Asset-1 : +/- 500 kV D/C Mundra-Dehgam transmission line with associated sub-stations, bays, electrode lines and associated 400 kV lines and Asset-2 : 400 kV D/C Mundra-Dehgam transmission line with associated system. The tariff for the instant asset for the 2009-14 period was allowed.



2. The learned counsel for KESCL has sought two weeks time to file reply in the matter.
3. The Commission directed the petitioner to submit the following additional information on affidavit, on or before 15.11.2016 with advance copy to the respondents:-
 - a. Details of additional capital expenditure claimed by the petitioner along with various heads under which additional capital expenditure is claimed.
 - b. Reason for claiming O&M Expenses for 2 km length electrode line at Mohindergarh Sub-station over 185 km allowed vide order dated 18.3.2016 in Petition No. 184/TT/2013 since the license granted to the petitioner mentions length of electrode line at Mohindergarh Sub-station as 185 km.

For 2009-14 tariff period

- c. Detailed computation of FERV by clearly indicating the date, exchange rate, amount (in INR/FC) ERV matching with the claim separately for deferred payment of FERV on LC/ECB, incremental discharged FERV except on LC and incremental discharged FERV on LC for Asset I.
- d. Statement of liability flow (i.e. un-discharged liability and further discharge of liability by payment, discharge of liability by reversal) for the period starting from the licence date, as on 1.10.2013 and as on 31.3.2014, also reconcile with the capital cost claim towards discharge of liability.
- e. Details of actual loan (like source, amount and interest rate) considered for the actual commissioning of the instant assets and the loans portfolio considered for tariff purpose from 1.10.2013 in the instant petition. The justification for change in loan portfolio and the details of the period in which the change in loan portfolio has been effected, alongwith supporting documents. The detailed calculation of savings in cost of debt due to the loan portfolio change. Since there is change in loan portfolio between the final tariff and true up tariff, submit Form No. 4 (Details of Foreign loans), Form No. 6 (Financial Package up to COD) and Form No. 8 (Details of Allocation of corporate loans to various transmission elements).
- f. Since there is change in loan portfolio between the final tariff and true up tariff, documentary proof for interest rate and repayment schedule of all actual loan considered for Asset I and Asset II, matching with the interest rate mentioned in Form No. 13.



- g. There is a difference in actual amount discharged during the period 29.7.2013 to 30.9.2013 and for the period 2014-15 as mentioned in para 28 of petition i.e. ₹1153.07 lakh and ₹15746 lakh respectively with the amount shown in Auditor certificate i.e. ₹992 lakh and ₹1856 lakh, submitted as Annexure 3 of petition, for Asset I. Reconciliation regarding aforesaid difference be submitted.
- h. Reconcile the amount of loan considered for additional capitalization as mentioned in Form 10 (i.e. ₹4153.80 lakh) with loan mentioned in Form 13.
- i. Details whether there is any asset which has been de-capitalized or not put to use during 2009-14 period? If so, provide the details of such assets along with the date & gross block of capitalisation, date of de-capitalization/asset not put to use and the cumulative depreciation on that date of such asset(s).
- j. Detailed breakup of undischarged liabilities amounting ₹3081 lakh as shown in para 33 of petition and ₹3081 lakh as shown in para 34 of petition as additional capital expenditure claim.
- k. Form 9A (Statement of Capital cost) and for Form 5B (Element-wise project cost) for 2009-14 Tariff period for both the assets.
- l. Revised Form 9 (2009-14) i.e. Statement of Additional Capitalisation after COD for both the assets, by clearly indicating the sub-clause of Regulation Number under which the Additional capitalization is claimed. (eg. 9 (1) (i), 9(1)(ii), ...etc.)
- m. Details of initial spares procured for the instant asset as on actual COD of the assets and initial spares procured from actual COD up to 1.10.2013.
- n. Revised Form 13 for Asset I and Asset II after allocating the actual loan portfolio between the two assets and also show the details of opening gross loan and cumulative repayments of loans up to previous year.

For 2014-19 Tariff period

- o. Reconcile all the capital cost mentioned in 6 Nos. of Auditor Certificate with the capital cost claim made in Form No. 7.



- p. Statement of liability flow (i.e. un-discharged liability and further discharge of liability by payment, discharge of liability by reversal) 2014-15, 2015-16 also reconcile with the capital cost claim towards discharge of liability.
- q. Revised Form 7 i.e. Statement of Additional Capitalization after COD, for both the assets, by clearly indicating the sub clause of Regulation No. under which the Additional capitalization is claimed. (e.g. 14 (1) (i), 14(1)(ii), ...etc.).
- r. Details whether there is any asset which has been de-capitalized or not put to use during 2014-19 period? If so, provide the details of such assets along with the date & gross block of capitalisation, date of de-capitalization/asset not put to use and the cumulative depreciation on that date of such asset(s).
- s. Revised form 9C for Asset I and Asset II after allocating the actual loan portfolio between the two assets and also show the details of Opening Gross loan and cumulative repayments of Loans up to previous year.
- t. Documentary proof for interest rate for all actual loans considered for Asset I and Asset II, matching with the interest rate mentioned in Form 9C.
- u. Soft copy of the computation and formula link in Excel format should also be submitted for the aforesaid information for both 2009-14 and 2014-19 tariff block.
4. The respondents shall file their replies, if any, by 25.11.2016 with advance copy to the petitioner who shall file its rejoinder, if any, by 2.12.2016.
5. The Commission directed to list the petition on 15.12.2016 for further hearing.

By order of the Commission

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

