

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 128/GT/2017**

Subject : Approval of tariff for Tripura Gas Based Power Plant (101 MW) for the period from COD of its gas turbine unit to 31.3.2019.

Date of hearing : **25.7.2017**

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

Petitioner : NEEPCO

Respondents : Tripura State Electricity Corporation Ltd. & 2 Others

Parties present : Shri P.C. Barman, NEEPCO  
Shri Devapriya Choudhary, NEEPCO  
Ms. Elizabeth Pyrbot, NEEPCO

**Record of Proceedings**

This petition has been filed by the petitioner, NEEPCO for approval of tariff of Tripura Gas Based Power Plant (101 MW) for the period from COD of its Gas Turbine unit till 31.3.2019 in terms of the 2014 Tariff Regulations.

2. During the hearing, the representative of the petitioner made submissions in the matter and prayed that tariff of the generating station may be determined in terms of the provisions of the 2014 Tariff Regulations. On a specific query by the Commission as regards submission of RCE, the representative of the petitioner clarified that the same is pending before the Central Government. The Commission however directed the petitioner to expedite the approval of RCE by Central Government and submit the same at the earliest.

3. None appeared on behalf of the respondents. The Commission directed the petitioner to submit the following additional information on affidavit, with advance copy to the respondents on or before 16.8.2017:

- i) Auditor certificate in respect of Capital cost, IDC, FC and FERV;
- ii) Audited Financial Statement from the date of inception till COD of the generating station;
- iii) Liabilities as on COD of each unit and 31<sup>st</sup> March of each year and their reconciliation with balance sheet;
- iv) Documents relating to Issue, Interest rates, redemption etc. of PSU Bonds;
- v) Reasons for the difference between the Gross Block, Loan and Equity at various tables in the petition as the Closing Gross Block for previous period and Opening Gross Block for next period is different as shown in table below:



(₹ in lakh)

	<b>24.12.2015 to 31.3.2016</b>	<b>1.4.2016 to 30.3.2017</b>	<b>31.3.2017 to 31.3.2017</b>	<b>2017-18</b>	<b>2018-19</b>
Opening Gross Block – “Statement showing claimed capital cost” Pg-65	59931.83	60424.49	89061.91	100187.74	108033.26
Opening Gross Block – “Additional Capital Expenditure claimed” Pg-65	59931.83	60424.49	89061.91	89306.59	95929.94
Form-12 Pg-97	59931.83	63798.11	99284.92	100187.74	108033.26
Form-5C-Capital Cost as on COD Pg-78			105348.87		

- vi) Clarification as to difference in Loan and Equity;
- vii) Year-wise loan statement showing drawal and repayment for each loan;
- viii) Documents related to exchange rates applied in Interest and FERV calculation in the foreign loan;
- ix) Copy of original Investment approval alongwith the schedule of commissioning and breakup of project cost indicating the scope of works;
- x) The authority for approval of Revised Cost Estimate along with the revised cost sanctioned by the said authority;
- xi) Reasons for increase in hard cost in the revised approval as compared to the original approval along with the variation in scope of work, if any;
- xii) Actual cost incurred in different packages as on actual COD compared to the awarded value as per Form-5C of the 2014 Tariff Regulations;
- xiii) Detailed reasons and justification for time and cost overrun along with supporting documents namely, the detailed project report, CPM analysis, PERT chart and BAR charts showing the critical activities/ milestones which were affected the period of delay on each and every activity/milestone and the parallel activities which were simultaneously affected, thereby resulting in the loss of number of days;
- xiv) Clarification as to date when the Steam Turbine was ready and the unit was held up for the want of gas along with all the correspondences made with the Gas supplier for supply of gas;
- xv) The implication of time overrun on cost, separately indicating the details of the increase in prices of different packages, increase in IDC & IEDC from the scheduled COD to the actual COD.
- xvi) Relevant Forms i.e. Form-5E (i) (in case of cost overrun), Form-5E (ii) (in case of time overrun), Form-13D (IEDC up to scheduled COD and up to actual COD), Form -13E (Expenditure under different packages up to scheduled COD and up to actual COD).
- xvii) Latest audited balance sheet and auditor’s certificate in respect of the capital cost, actual additional capital expenditure incurred for GT on open cycle from COD of GT to 30.3.2017, details of infirm power injected, revenue earned from infirm power, LD recovered and the



initial spares capitalized till actual COD along with all relevant tariff filling forms based on actual COD of units/generating station;

xviii) Revised tariff filling forms based on actual CODs of Gas Turbine & Steam Turbine/ generating station.

4. The respondents shall file their replies by 24.8.2017 with advance copy to the petitioner, who shall file its rejoinder if any, by 31.8.2017.

5. Matter shall be listed for hearing on 5.9.2017. No extension of time shall be granted for any reason whatsoever. Pleadings shall be completed by the parties prior to the next date of hearing.

By Order of the Commission

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

