

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 304/MP/2022**

Subject : Petition for recovery of additional income tax paid on account of Advance Against Depreciation since 1.4.2009 from the beneficiaries of 8 generating stations.

Petitioner : NHPC Limited

Respondents : PSPCL and 18 others

Date of Hearing : **12.7.2023**

Coram : Shri Jishnu Barua, Chairperson  
Shri I.S. Jha, Member  
Shri Arun Goyal, Member  
Shri Pravas Kumar Singh, Member

Parties Present : Shri Ved Jain, Advocate, NHPC  
Shri Ankit Gupta, Advocate, NHPC  
Shri Ravi Kant Singh, NHPC  
Shri D. K. Garg, NHPC  
Shri S. K. Meena, NHPC  
Shri Aman Mahajan, NHPC  
Shri Mohit K. Mudgal, Advocate, BRPL  
Shri Sachin Dubey, Advocate, BRPL

**Record of Proceedings**

During the hearing, the learned counsel for the Petitioner submitted that the present petition has been filed for recovery of additional income tax paid on account of advance against depreciation and made detailed oral submissions in the matter.

2. The learned counsel for the Respondent BRPL raised preliminary objections on the 'maintainability' of the petition and sought time to file a reply, (on maintainability and on merits) which was granted by the Commission.

3. After hearing the parties, the Commission directed the Petitioner to file following additional information on or before **7.8.2023**, after serving a copy to the Respondents:

(a) *Whether addition in taxable income of the Petitioner on account of reversal of AAD from 1.4.2009 has been considered while computing book profit for MAT (Section 115 JB of the IT Act), which is linked with grossing up of ROE, after 1.4.2009.*

(b) *Details of the amount of Refund of Income Tax passed on to the beneficiaries due to Advance Against Depreciation (AAD) relating to the period up to 31.3.2009.*



*(c) Whether tax liability on account of the reversal of AAD has been considered as Deferred Tax Liability in the Balance Sheet.*

4. The Respondents are permitted to file their replies, by **21.8.2023**, after serving a copy to the Petitioner, who may thereafter file a rejoinder, if any, on or before **1.9.2023**. The parties shall complete pleadings within the due dates mentioned.
5. The Petition shall be listed for final hearing on **13.9.2023**.

**By order of the Commission**

**Sd/-**  
(B. Sreekumar)  
Joint Chief (Law)

