

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 60/TT/2013

- Subject:** Approval of Transmission tariff for Asset-I: Part of 400 kV D/C Vapi-Navi Mumbai transmission line (from Vapi Gantry till 1st M/C point at Loc. AP-18) along with bay at Vapi under “WRSS-V Transmission System (executed in contingency arrangement to make it Vapi-Navsari TL)” in Western Region.
- Date of Hearing:** 26.3.2015
- Coram:** Shri A.K. Singhal, Member
Shri A.S. Bakshi, Member
- Petitioner:** Power Grid Corporation of India Limited (PGCIL)
- Respondents:** Madhya Pradesh Power Trading Company Limited and 7 others
- Parties present:** Shri M. M. Mondal, PGCIL
Shri Jasbir Singh, PGCIL
Shri S. K. Venkatesan, PGCIL
Shri R. Prasad, PGCIL

Record of Proceedings

The representative of petitioner submitted as follows:-

- (a) The instant petition is filed by PGCIL seeking transmission tariff for transmission assets commissioned under “WRSS-V Transmission System (executed in contingency arrangement to make it Vapi-Navsari TL)” for tariff block 2009-14, in Western Region;
- (b) As per the original Investment Approval (IA) dated 26.12.2007, the assets included in the project scope were to be commissioned within 33 months from the date of IA. The IA was revised on 1.11.2012 and accordingly, the scheduled date of commercial operation of the system was revised to 1.7.2013;
- (c) The instant asset was actually commissioned on 1.4.2013 and accordingly there is no delay in commissioning of the instant asset;



(d) The total original approved cost of the project was ₹47769 lakh including IDC of ₹3497 lakh which was revised to ₹72181 lakh including IDC of ₹9162 lakh. The revised apportioned approved cost of the instant asset is ₹3748.90 lakh. The estimated completion cost of the instant asset as on the date of commercial operation is ₹2756.58 lakh and the projected additional capital expenditure is ₹286.21 lakh and ₹151.15 lakh during 2013-14 and 2014-15 respectively, accordingly there is no cost over-run; and

(e) The RCE has been submitted.

2. None of the respondents were present.

3. The Commission directed the petitioner to submit the following information on affidavit with a copy to the respondents by 25.5.2015:-

- a) Explain reason for the delay of eighteen months in informing date of COD and DOCO certificate for commissioning date as 1.4.2013 issued/confirmed by CEA;
- b) Details of element wise (i.e. land, building and civil work, TL and sub-station etc.) and year wise actual expenditure incurred upto 31.3.2014 along with undischarged liability corresponding to each element of the instant assets certified by the auditor and all revised Tariff Forms for truing up;
- c) Loan agreements in respect of loans indicated in Form-13 of the revised Tariff Forms along with supporting documents for date of drawl, applicable interest rates of loan from time to time and terms of interest payments and penalty paid in lieu of default in the payment of interest, if any;
- d) Computation of actual IDC and IEDC paid/capitalised on cash basis with the editable soft copy of computation in Excel format with links and confirm whether or not the entire amount of IDC and IEDC has been paid prior to COD;
- e) Year wise applicable tax rate (MAT rate or Corporate rate) as per relevant Finance Act during 2009-14 period;
- f) Year wise details of liability discharged corresponding to initial spares procured upto cut-off date; and
- g) The working of Income Tax on return on Equity as per Regulation 25 while arriving at tariff in the petition. The details of Deferred Tax Liability and its treatment for the period 2014-19.

4. The Commission further observed that due date of filing the information should be complied with and information received after due date shall not be considered while passing the order.

5. Subject to this, Commission reserved the order in the petition.

By Order of the Commission

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

