

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 152/GT/2015

Subject: Petition for determination of tariff for the period 2014-19 and truing-up of tariff for the period 2011-14 in respect of 1050 MW unit of Maithon Power Limited.

Petitioner : Maithon Power Limited

Respondents : TPDDL & 4 Others

Date of hearing : **12.1.2016**

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

Parties present : Shri Janmali Manika, Advocate, MPL
Shri Vishal Anand, MPL
Shri Pradip Roy, MPL
Shri Saraswata Mohopatra, Advocate, WBSEDCL
Shri Devesh Kumar Singh, TPTCL
Shri Farrukh Amir, TPTCL

Record of Proceedings

This petition has been filed by the petitioner, Maithon Power Limited for truing up of the tariff of the units of Maithon Right Bank Thermal Power (1050 MW) (“the generating station”) for the period 2011-14 in terms of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009 and approval of the tariff for the period 2014-19 in terms of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014

2. The learned counsel for the petitioner submitted that in addition to the earlier refinancing of the long term loan, the petitioner has undertaken second refinancing scheme for the long term loan, thereby reducing the burden of the interest on the beneficiaries. He also submitted that the petitioner may be granted time to file affidavit containing information on certain issues related to the tariff of the generating station.

3. The learned counsel for the respondent, WBSEDCL prayed that the petitioner may be directed to serve copy of the additional information, to enable them to file reply in the matter.

4. The Commission accepted the prayer of the parties and adjourned the hearing. The Commission also directed the petitioner to submit additional information on affidavit with advance copy to the respondents, on or before 12.2.2016 on the following:



Period 2009-14

- i) The extension of cut-off date on account of delay in execution of works. The year in which these works are expected to be capitalized beyond the cut-off date and above which provision of Regulation 14, these expenditures have been claimed as under :
 - a) Railway system
 - b) Rehabilitation and resettlement scheme for acquisition of Land
 - c) Construction of township and colony and the ash conveying pipeline.
- ii) List of deferred works as on COD of the generating station and balance of payments made under original scope of work.
- iii) The reconciliation statement of the actual additional capital expenditure incurred during 2009-14 with the books of accounts duly certified by auditor for truing up of the additional capital expenditure.
- iv) Certificate to the effect that all the assets covered under gross block as on 24.7.2012, 31.3.2013 & 31.3.2014 are put to use for generation of power. If any asset is taken out from gross block then mention the date of taking out such asset from useful service along with depreciation recovered till the period the assets was taken out of the gross block.

Period 2014-19

- i) Asset wise breakup details of 'Plant and Machinery', 'Building & civil works' and 'Other un-classified assets' along with the relevant provisions of the regulations under which each asset/work has been claimed in Form-9A and the reasons as to how the said items are also related to the reasons furnished for extension of cut-off date.
- ii) The petitioner has not furnished 'as received GCV' of coal for the period January to March 2014. As per the requirement of 2009 Tariff Regulation, (3rd Amendment) the generating company is required to furnish the "As received GCV" along with 'as fired' GCV to the beneficiaries along with the bill. Clarify the reasons as to why the 'as received' GCV for the month of January, February & March, 2014 have not been furnished.
- iii) Details of initial spares capitalized as on COD of the generating station and as on cut-off date.
- iv) Reason for deferred works like Plant & Machinery, Building & Civil works and other unclassified assets beyond the cut-off date i.e. 31.3.2015 and reasons as to why the cut-off date for completion of these works is required to be extended beyond 31.3.2015. Also clarify whether these works were ordered before COD of the generating station and if so, the date of placement of the said works orders, if any



- v) Details of water charges such as contracted quantum of water and allocated quantity along with justification, actual annual water consumption since COD, and the rate of water charges along with copy of notification for the water charges.
- vi) Details of the actual water charges paid to the Water Resource Department/ State Government duly certified by Auditor, type of cooling water system and justification for any variation in the allocated quantity of water vis-à-vis the actual consumption.

5. In addition to above, the following additional information as under shall be submitted:

- i) Soft copy of all forms in formula based excel sheet for the tariff period 2011-14 and 2014-19.
- ii) Audited balance sheet as on both the CODs (along with the schedules/notes) of the station for the period 2011-14.
- iii) Statement of undischarged liabilities (asset and part wise) as on the CODs and respective year end along with reconciliation thereof with the balance sheet.
- iv) Detailed calculations with respect to the cost and benefits of refinancing of the long term loan in a formula based excel sheet.
- v) Documentary evidence substantiating the refinancing charges claimed.
- vi) Revised Common Loan Agreement (CLA) with respect to the re-financing of the long term loan in formula based excel sheet.
- vii) Details along with the documentary proof regarding all the interest rates resets of the loan till 31.3.2014

6. The respondents shall file their replies on or before 19.2.2016, with advance copy to the petitioner who shall file its rejoinder by 25.2.2016.

7. Matter shall be listed for hearing on 10.3.2016. 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 is 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)

