

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 249/GT/2016 alongwith I.A 65/2016

Subject : Determination of tariff for the period 2014-19 in respect of
1200 MW Teesta III Hydro Electric Project

Petitioner : Teesta Urja Limited

Respondents : PTC India Limited and others

Date of hearing: **14.2.2017**

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

Parties present : Shri Jaideep Lakhtakia, Advocate, TUL
Ms. Swati Jindal, TUL
Shri Vishrov Mukerjee, Advocate, PTC
Shri Rohit Venkat, Advocate, PTC
Ms. Raveena Dhamija, Advocate, PTC
Shri Manish Garg, UPPCL
Shri M.G.Ramachandran, Advocate, Rajasthan Discoms
Shri Shubham Arya, Advocate, Rajasthan Discoms
Shri AlokPareek, RUVNL
Shri Anand Ganesan, Advocate, PSPCL

Record of Proceedings

This petition has been filed by the petitioner, Teesta Urja Limited (TUL) for approval of tariff of Teesta III Hydroelectric Project(1200 MW) ('the generating station') for the period 2014-19 in terms of the provisions of the CERC (Terms and Conditions of Tariff) Regulations, 2014 ('the 2014 Tariff Regulations').

2. During the hearing, the learned counsel for the petitioner submitted that the generating station is to be declared under commercial operation and hence the Commission may consider the grant of interim tariff for billing of energy supplied to the respondents.

3. On a specific query by the Commission as to whether the DIA report has been furnished, the learned counsel for the petitioner clarified that the DIA report along with the provisional financial statements upto 31.12.2016 and auditor's certified capital cost upto 31.12.2016 shall be filed in course of the day. The Commission directed the respondents to file their response within a week as and when the same is received in order to consider the prayer of the petitioner to grant of interim tariff as on the COD of the generating station.

4. In addition to the information as in para 3 above, the petitioner is also directed to submit the following information on affidavit on or before 28.2.2017 with copy to the respondents:

- a) Justification for allocation of capital cost on the basis of number of days, break- up of capital cost as on COD pertaining to Unit- I and cost related to common facilities;
- b) Reason for claiming ROE for only one unit for the entire period
- c) Reconciliation as regards equity position as per balance sheet and Form-14 upto the actual date of expenditure i.e 30.9.2016;
- d) Details of fund deployed in Form-14 upto actual expenditure date i.e 31.12.2016
- e) Clarification as regards to the funding gap of Rs 480.63 lakh with regard to the total debt & equity projected cost of Rs 13,79,482.69 as against the capital cost of Rs 13,79,963.32 as on anticipated COD;
- f) Delegation of powers along with Agenda note for approval of final RCE by Board of Directors of Petitioner company; and
- g) Details of capital expenditure as on 31.12.2016 or date of commercial operation of unit/ generating station.

5. The respondents shall file their reply on or before 9.3.2017 with copy to the petitioner who shall file its rejoinder, if any by 16.3.2017. No extension of time shall be granted for any reason. The parties are directed to complete pleadings in the matter prior to the next date of hearing which shall be intimated to the parties in due course

6. With the hearing of this petition, the prayer of the petitioner in I.A. 65/2016 for early hearing of this matter is disposed of.

By order of the Commission

Sd/-
(B. Sreekumar)
Dy. Chief (Law)