

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 61/GT/2016**

Subject : Approval of tariff for the period from 1.4.2014 to 31.3.2019 and truing-up of tariff from COD to 31.3.2014 in respect of 262.5 MW gross capacity sale from Kamalanga Thermal Power Plant of GMR - Kamalanga Energy Limited (GKEL) (3x350 MW).

Date of hearing : 21.12.2017

Coram : Shri A.K. Singhal, Member  
Shri A.S. Bakshi, Member  
Dr. M.K. Iyer, Member

Petitioner : GMR Kamalanga Energy Limited

Respondents : GRIDCO & 4 others

Parties present : Mr. Amit Kapur, Advocate, GKEL  
Mr. Vishrov Mukherjee, Advocate, GKEL  
Ms. Raveena Dhamija, Advocate, GKEL  
Shri Raj Kumar Mehta, Advocate, GRIDCO  
Ms.Himanshi Andley, Advocate, GRIDCO

**Record of Proceedings**

During the hearing, the learned counsel for the petitioner submitted that it has filed its rejoinder to the reply/ written submissions filed by the respondent, GRIDCO. Accordingly, the learned counsel submitted that pleadings in the matter are complete and the petition may be heard.

2. The learned counsel for the respondent, GRIDCO pointed out that since the petitioner has raised some additional grounds in its rejoinder, time may be granted to the respondent file its response to the same. This was objected to by the learned counsel of the petitioner on the ground that the matter is pending for a long time.

3. However, the Commission accepted the prayer of the learned counsel of the respondent, GRIDCO and directed to file its response on or before 29.12.2017, with copy to the petitioner. The Commission also directed the petitioner to submit on affidavit, on or before 3.1.2018, the following:

- (a) Reason as to why the 'as billed' GCV is less than the 'as received' GCV in the affidavit dated 6.3.2017 furnished by the petitioner;
- (b) Furnish test results of 3 to 4 coal samples taken at mine end and at the generating station end at different periods of time during January, 2014 to March, 2014;
- (c) Furnish the break-up of ₹67.12 crore appearing as additional capitalisation in Form-10 alongwith the respective balance sheets;
- (d) Detailed information/ justification with regard to higher rate of interest, use of short term sources of finance for the project work, very high project cost and payment of various other fees such as management fees, interest differential fees etc. charged by the banks alongwith the requisite details with documentary evidence;



- (e) Documentary evidence substantiating that the forex loss is associated to EPC contract pertaining to Units-I, II & III only;
- (f) Party-wise details of capital advances given by the company, proof of the payment and balance confirmation from the respective party on relevant dates;
- (g) Calculation of the FERV as on each COD alongwith the basis on which the calculated FERV has been allocated to the units for capitalisation;
- (h) Furnish the calculation of the total FERV amounting to ₹239.49 crore duly certified by Auditor;
- (i) Reconciliation between the balance of liabilities on which FERV loss/ gain upon restatement has been calculated with the respective balance sheet;
- (j) Reconciliation of the loan amounts as per Form-13 alongwith the loan amounts as per the balance sheet as on each COD;
- (k) Form-14 (Draw down schedule for calculation of IDC and financing charges);
- (l) Reconciliation of the capital expenditure as per balance sheet, cash expenditure as per Form-14A alongwith the funds raised;
- (m) Form-9B (Statement of capital works in progress) in the format prescribed as per the 2009 Tariff Regulations (i.e. indicating the amount of undischarged liabilities and IDC/FERV in the opening, addition and closing values of the CWIP for all the relevant periods);
- (n) Audit report for the years 2015-16 and 2016-17.

4. Matter shall be listed for hearing on 9.1.2018. No further extension of time shall be granted for any reason whatsoever.

By Order of the Commission

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

