

Late Payment Surcharge & Rebate

(i.) In case the payment of any bill for charges payable under these regulations is delayed by a beneficiary or long term transmission customers as the case may be, beyond a period of 45 days from the date of billing, a late payment surcharge at the rate of 1.25% per month shall be levied by the generating company or the transmission licensee, as the case may be.

(ii.) Further, as per the existing regulations, the rebate is provided if payment is made within 2 days of presentation of the bill. Valid mode of presentation of bill, (email, physical copy etc.), authorised

The Commission is requested to continue the due date of 60 days from the date of billing for payment as it would severely affect the cash flow if it is reduced to 45 days. Also the management of funds for payment will be difficult.

In view of low interest rate scenario currently prevailing in the country, the Commission may link late payment surcharge with MCLR.

The Existing regulation provides a rebate of 2% if the bill is paid within 2 days of presentation of bill. Two days are very less to verify and pay the bills. It is suggested to give at least 5 working days from presentation of bill to avail 2% rebate on the bill amount. Further, After 5 days, graded rebate should be allowed on per day basis.