

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.408/GT/2020

Subject : Petition for determination of generation tariff for the period 2019-24 and truing-up of tariff for 2014-19 in respect of Maithon Right Bank Thermal Power Project (MRBTPP) (1050 MW) of Maithon Power Limited.

Petitioner : Maithon Power Limited

Respondent : Tata Power Delhi Distribution Limited & others

Date of hearing : **2.6.2020**

Coram : Shri P.K. Pujari, Chairperson
Shri I.S Jha, Member
Shri Arun Goyal, Member

Parties present : Shri Venkatesh, Advocate, MPL
Ms. Nishtha Kumar, Advocate, MPL
Shri Pankaj Prakash, MPL

Record of Proceedings

The matter was taken up for hearing through Video Conferencing

2. During the hearing, the learned counsel for the Petitioner submitted that the present petition has been filed for revision of tariff based on truing-up exercise in terms of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 and for determination of tariff for the period 2019-24 in accordance with the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 in respect of Maithon Right Bank Thermal Power Project (1050 MW). He also submitted that the tariff filing forms have been furnished in accordance with the tariff regulations and documents have been enclosed in support of the same. The learned counsel, however, added that certain annexures with regard to the additional capitalisation for the period 2019-24 were inadvertently missed out while uploading the petition and prayed that the Petitioner may be permitted to file the same through an additional affidavit. The learned counsel for the Petitioner stated that it has not received any replies from the Respondents.

3. None appeared on behalf of the Respondents. The request of the learned counsel for the Petitioner to file additional affidavit was accepted and the Commission directed the Petitioner to furnish the same along with the following additional information, on or before **22.6.2020**, with advance copy to the Respondents:



- a) *Actual coal quality (GCV, proximate and ultimate analysis) received in plant during 2019-20 and the coal quality of worst coal, design coal and best coal envisaged by the OEM for guaranteed parameter of boiler efficiency;*
- b) *Comparison of the actual O&M expenses vis-à-vis normative O&M expenses along with break-up of actual O&M expenses incurred during the tariff period 2014-19 and for the year 2019-20, duly reconciled with their annual financial statement;*
- c) *Details of coal and secondary fuel oil as per the forms specified under the Tariff Regulations;*
- d) *Duly filled Form-2 indicating the boiler efficiency and other forms indicating units of cost/expenditure (lakh/crore);*
- e) *Petitioner has claimed MAT rate for grossing-up of equity and has stated about incidence of additional income and tax thereon consequent upon implementation of Ind AS. The implication of the same on generation income of the plant along with detailed calculations, duly certified by Auditor to be furnished;*
- f) *Calculation of the weighted average rate of depreciation on the basis of rates prescribed by the Commission to be resubmitted;*
- g) *Computation of Interest on normative loan in accordance with the regulations on the basis of weighted average rate of interest on refinanced loan to be refurnished;*
- h) *The statement of reconciliation between the un-discharged liabilities for each year with the balance sheet of the respective year, duly certified by Auditor;*
- i) *The Petitioner has submitted management certificate regarding flow of CWIP from 2014-15 to 2018-19 and the computation of normative IDC and IDC on actual loan claimed in additional capitalization. The same may be submitted duly certified by Auditor along with all the annexures thereto;*
- j) *Editable soft copies of the tariff filing forms with editable soft copies of all calculations such as normative IDC, IDC, CWIP schedule and all relevant calculations;*
- k) *Computation of Return on Equity on additional capitalisation beyond the original scope of work and Interest on loan on the basis of weighted average rate of interest on refinanced loan in respect of the year 2018-19 to be resubmitted;*
- l) *Computation of depreciation by applying the Weighted Average Rate of Depreciation (WAROD) as applicable for 2018-19 based on the CERC specified rates.*



4. The Respondents shall file their replies on or before **7.7.2020**, with advance copy to the Petitioner, who shall file its rejoinder if any, by **14.7.2020**. The parties shall ensure the completion of pleadings within the due date mentioned and no extension of time shall be granted.
5. Subject to the above, order in the petition was reserved.

By order of the Commission

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

