CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

Petition No. 578/GT/2020

Subject	:	Petition for revision of tariff for the 2014-19 tariff period after truing up exercise and determination of tariff for the 2019-24 tariff period in respect of Maithon Hydel Station Unit No. 1 to 3 (63.2 MW).
Petitioner	:	Damodar Valley Corporation
Respondents	:	WBSEDCL and anr
Date of Hearing	:	**30.11.2021**
Coram	:	Shri P. K. Pujari, Chairperson Shri I. S. Jha, Member Shri Arun Goyal, Member Shri Pravas Kumar Singh, Member
Parties present	:	Shri M.G. Ramachandran, Senior Advocate, DVC Ms Anushree Bardhan, Advocate, DVC Ms. Srishti Khindaria, Advocate, DVC Shri Ravi Nair, Advocate, DVC Shri Manik Rakshit, DVC Shri Subrata Ghosal, DVC Shri Subrata Ganguly, DVC Shri Samit Mandal, DVC Shri A R Sinha, DVC Shri Rajiv Yadav, Advocate, DVPCA

Record of Proceedings

The Petition was called out for virtual hearing.

2. During the hearing, the learned Senior counsel for the Petitioner circulated note of arguments and made detailed oral submissions in the matter. At the request of the learned Senior counsel, the Commission permitted the Petitioner to place on record the note of arguments, if not done earlier.

3. The learned counsel appearing for objector, Damodar Valley Power Consumer Association (DVPCA), submitted that the objections filed in the matter may be considered.

4. The Petitioner is directed to submit the following additional information, after serving copy to the Respondents and the Objector, on or before 23.12.2021:

A. <u>For the 2014-19 Tariff Period</u>:

i. *Copy of all loans, raised and utilized in capital expenditure (Plant-wise/ Unit-wise and DVC as a whole) for the period 2014-19, duly reconciled with audited accounts and certified by Auditor along with documentary proof of interest rates;*

ii. *Clarification regarding loan-4 US EXIM as claimed in Form-13, details in Form 4 as submitted vide affidavit dated 20.9.2021;*

iii. *Details such as, the name of financial institution, account number, account statement showing contribution balances for sinking fund maintained under escrow mechanism as per audited accounts;*

iv. *Allocation/ reconciliation statement of sinking fund (Plant-wise/ Unit-wise) for the period 2014-19 duly reconciled with the audited accounts and certified by the Auditor;*

v. *P&G trust audited accounts (with bank Passbook extracts showing the actual contributions) along with allocation/reconciliation of P&G trust statement (Plant-wise/ Unit-wise) duly reconciled with audited accounts and with details submitted in O&M forms Annexure A,BC, certified by Auditor;*

vi. *Allocation/reconciliation statement (Plant/unit wise) for the period 2014-19 duly reconciled with audited accounts and certified by the Auditor for Common Cost – Director, Central, R&D, IT, Subsidiary, Other Office etc.;*

vii. *Details of Book entry against which the rectification in Form-9A pertaining to Maithon hydel station, Maithon Dam and Konar Dam has been claimed along with linkages between the rectification entry including clarification whether the entries claimed already form part of capital cost or not.*

B. <u>For the 2019-24 Tariff Period:</u>

i. *Basis of projection of security expenses, share of common office expenditure, expenses due to Mega insurance and expenditure for subsidiary activity;*

Justification for claiming assets/works such as RLA of Unit No.1 & Unit No. 3 and Air conditioning machines for over ground plant control room under Regulations 76 and 77.

5. The Respondents and Objector are directed to file their replies/ objections by 3.1.2021, with advance copy to the Petitioner, who may file its rejoinder/ response, if any, by 10.1.2022. Pleadings shall be completed by the parties within the due dates mentioned and no extension of time shall be granted.

6. Subject to the above, the order in the Petition is reserved.

By order of the Commission

Sd/-
B. Sreekumar
Joint Chief (Law)