

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 588/TT/2020

Coram:

Shri P. K. Pujari, Chairperson

Shri I. S. Jha, Member

Shri P. K. Singh, Member

Date of Order: 22.12.2021

In the matter of:

Corrigendum to the order dated 2.11.2021 in Petition No. 588/TT/2020.

In the matter of:

Approval under Regulation 86 of the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999 and truing up of transmission tariff of the 2014-19 tariff period under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 and determination of transmission tariff of the 2019-24 tariff period under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 of Combined Asset comprising of Asset A-1: Siliguri-Purnea 400 kV D/C (Quad. Conductor) Transmission Line, Asset A-2: Purnea-Muzaffarpur (New) 400 kV D/C (Quad. Conductor) Transmission Line, Asset A-3: Muzaffarpur (New)-Gorakhpur 400 kV D/C (Quad. Conductor) Transmission Line, Asset A-4: Gorakhpur-Lucknow 400 kV D/C (Twin Conductor) Transmission Line, Asset A-5: Bareilly-Mandola 400 kV D/C (Twin Conductor) Transmission Line and Asset A-6: Muzaffarpur (New)-Muzaffarpur (BSEB) 220 kV (Twin Conductor) transmission line under Tala inter-State Transmission System associated with Tala Hydro Electric Project in Eastern Region, Eastern-Northern Inter-Region and Northern Region.

And in the matter of

Powerlinks Transmission Limited,
10th Floor, DLF Tower A, District Centre Jasola,
New Delhi-110025.

.....Petitioner

Versus

1. Power Grid Corporation of India Limited,
'Saudamini', Plot No.-2, Sector-29,
Gurgaon-122001 (Haryana).



2. Rajasthan Rajya Vidhyut Prasaran Nigam Limited,
Vidyut Bhavan, Vidhyut Marg,
Jaipur-302005 (Rajasthan).
3. Ajmer Vidyut Vitran Nigam Limited,
400 kV GSS Building (Ground Floor),
Ajmer Road, Heerapura,
Jaipur.
4. Jaipur Vidyut Vitran Nigam Limited,
400 kV GSS Building (Ground Floor),
Ajmer Road, Heerapura,
Jaipur.
5. Jodhpur Vidyut Vitran Nigam Limited,
400 kV GSS Building (Ground Floor),
Ajmer Road, Heerapura,
Jaipur.
6. Punjab State Electricity Board,
The Mall,
Patiala-147001.
7. Haryana Power Purchase Centre,
Shakti Bhawan, Sector-6, II Floor,
Panchkula-134109 (Haryana).
8. Uttar Pradesh Power Corporation Limited,
(Formerly Uttar Pradesh State Electricity Board),
10th Floor, Shakti Bhawan Extn.-14, Ashok Marg,
Lucknow-226001.
9. Power Development Department,
Government of Jammu and Kashmir,
Mini Secretariat,
Jammu.
10. Delhi Transco Limited,
Shakti Sadan, Kotla Road (Near ITO),
New Delhi-110002.
11. Himachal Pradesh State Electricity Board,
Vidyut Bhawan, Kumar House Complex Building II,
Shimla-171004 (Himachal Pradesh).

12. Chandigarh Administration,
Sector-9, Chandigarh.
13. Uttarakhand Power Corporation Limited,
Urja Bhawan, Kanwali Road,
Dehradun.
14. Northern Central Railway,
Allahabad.
15. BSES Yamuna Power Limited,
BSES Bhawan, Building No.-20, Nehru Place,
New Delhi.
16. BSES Rajdhani Power Limited,
BSES Bhawan, Building No. 20, Nehru Place,
New Delhi.
17. North Delhi Power Limited,
Grid Sub-station Building, Hudson Line, Near Kingsway Camp,
New Delhi-110088.
18. New Delhi Municipal Council,
Palika Kendra, Sansad Marg,
New Delhi-110002.
19. Bihar State Power (Holding) Company Limited,
(Formerly Bihar State Electricity Board-BSEB)
Vidyut Bhavan, Bailey Road,
Patna-800001.
20. West Bengal State Electricity Distribution Company Limited,
Bidyut Bhawan, Bidhan Nagar, Block DJ, Sector-II, Salt Lake City,
Calcutta-700091.
21. Grid Corporation of Orissa Limited,
Shahid Nagar,
Bhubaneswar-751007.
22. Jharkhand State Electricity Board,
In front of Main Secretariat, Doranda,
Ranchi-834002.
23. Damodar Valley Corporation,
DVC Tower, Maniktala, Civic Centre, VIP Road,

Calcutta-700054.

24. Power Department,
Government of Sikkim,
Gangtok-737101.

.....Respondent(s)

Corrigendum

The Commission, vide order dated 2.11.2021 in Petition No. 588/TT/2020, trued up the tariff of transmission assets under Tala inter-State Transmission System associated with Tala Hydro Electric Project for the tariff period from 1.4.2014 to 31.3.2019 and determined the final tariff for the tariff period from 1.4.2019 to 31.3.2024. In order to rectify certain inadvertent errors that have crept in the said order dated 2.11.2021 in Petition No. 588/TT/2020, this corrigendum order is being passed.

2. Typographical/linkage errors have been observed in the Table in paragraph 78 of the order dated 2.11.2021, which have consequential impact on other related Tables in various paragraphs of the Order. Accordingly, the following Tables in different paragraphs of the order dated 2.11.2021 are being replaced:

(a) Table in paragraph 78 of the order dated 2.11.2021 is substituted by the following table:

	(₹ in lakh)				
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Normative Loan	109075.45	109198.37	109214.88	109088.15	109145.48
Cumulative Repayment up to Previous Year	60664.90	68794.32	76883.21	84614.81	92751.51
Net Loan-Opening	48410.55	40404.06	32331.67	24473.34	16393.97
Addition due to Additional Capitalisation	122.92	16.50	-126.72	57.33	32.46
Repayment during the year	8162.45	8166.41	8160.93	8158.28	8161.67
Less: Repayment adjustment on account of de-cap	33.03	77.52	429.33	21.58	52.91
Net Repayment during the year	8129.42	8088.89	7731.60	8136.70	8108.76
Net Loan-Closing	40404.06	32331.67	24473.34	16393.97	8317.67
Average Loan	44407.30	36367.86	28402.50	20433.65	12355.82
Weighted Average Rate of Interest on Loan	9.500	9.497	9.389	9.367	9.354
Interest on Loan	4218.48	3453.87	2666.71	1913.93	1155.81

(b) Table in paragraph 79 of the order dated 2.11.2021 is substituted by the



following table:

(₹ in lakh)					
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Allowed vide orders dated 20.4.2017, 31.3.2017 and 18.4.2017 in Petition No. 514/TT/2014, Petition No. 515/TT/2014 and Petition No. 516/TT/2014 respectively	4191.44	3424.84	2654.31	1881.66	1110.7
Claimed by the Petitioner in the instant petition	4218.68	3454.87	2679.77	1940.69	1185.38
Approved after true-up in this order	4218.48	3453.87	2666.71	1913.93	1155.81

(c) Table in paragraph 105 of the order dated 2.11.2021 is substituted by the following table:

(₹ in lakh)					
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Maintenance Spares (15% of O&M Expenses)	157.18	162.41	167.75	173.34	179.12
O&M expenses (O&M Expenses for 1 month)	87.32	90.23	93.19	96.30	99.51
Receivables (Equivalent to 2 months of annual fixed cost)	3859.16	3744.18	3614.50	3491.76	3374.72
Total Working Capital	4103.67	3996.82	3875.43	3761.41	3653.36
Rate of Interest (in %)	13.50	13.50	13.50	13.50	13.50
Interest on Working Capital	553.99	539.57	523.18	507.79	493.20

(d) Table in paragraph 106 of the order dated 2.11.2021 is substituted by the following table:

(₹ in lakh)					
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Allowed vide orders dated 20.4.2017, 31.3.2017 and 18.4.2017 in Petition No. 514/TT/2014, Petition No. 515/TT/2014 and Petition No. 516/TT/2014 respectively,	553.29	537.74	522.02	505.95	490.67
Claimed by the Petitioner in the instant petition	554.90	540.66	532.96	509.54	495.53
Approved after true-up in this order	553.99	539.57	523.18	507.79	493.20

(e) Table in paragraph 129 of the order dated 2.11.2021 is substituted by the following table:

(₹ in lakh)					
Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	8162.45	8166.41	8160.93	8158.28	8161.67
Interest on Loan	4218.48	3453.87	2666.71	1913.93	1155.81
Return on Equity	9172.18	9222.50	9217.85	9214.92	9243.50
Interest on Working Capital	553.99	539.57	523.18	507.79	493.20
O&M Expenses	1047.87	1082.74	1118.30	1155.63	1194.15
Total	23154.97	22465.09	21686.97	20950.55	20248.33
Add: Transmission Majoration	2315.50	2246.51	2168.70	2095.06	2024.83

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Factor @10% of above					
Total	25470.47	24711.60	23855.67	23045.61	22273.17

(f) Table in paragraph 130 of the order dated 2.11.2021 is substituted by the following table:

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Allowed vide orders dated 20.4.2017, 31.3.2017 and 18.4.2017 in Petition No. 514/TT/2014, Petition No. 515/TT/2014 and Petition No. 516/TT/2014 respectively	25435.94	24622.33	23798.19	22965.10	22149.17
Claimed by the Petitioner in the instant petition	25514.82	24764.89	24333.57	23131.38	22387.02
Approved after true-up in this order	25470.47	24711.60	23855.67	23045.61	22273.17

(g) Table in paragraph 155 of the order dated 2.11.2021 is substituted by the following table:

(₹ in lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Opening Gross Block	155968.50	156351.64	156656.53	156656.53	156656.53
Additional Capitalisation	383.14	304.89	0.00	0.00	0.00
Closing Gross Block	156351.64	156656.53	156656.53	156656.53	156656.53
Average Gross Block	156160.07	156504.08	156656.53	156656.53	156656.53
Weighted Average Rate of Depreciation (WAROD) (in %)	1.1054	1.1030	1.1019	1.1019	1.1019
Balance useful life of the asset at the beginning of the year (Year)	23	22	21	20	19
Lapsed life of the asset at the beginning of the year (Year)	12	13	14	15	16
Aggregated Depreciable Value	140544.06	140853.68	140990.87	140990.87	140990.87
Depreciation during the year	1726.24	1740.31	1746.84	1746.84	1746.84
Cumulative Depreciation at the end of the year	102566.89	104307.20	106054.04	107800.88	109547.72
Remaining Aggregated Depreciable Value at the beginning of the Year	39703.41	38286.79	36683.68	34936.84	33189.99

(h) Table in paragraph 160 of the order dated 2.11.2021 is substituted by the following table:

(₹ in lakh)



Particular	2019-20	2020-21	2021-22	2022-23	2023-24
Gross Normative Loan	109177.94	109446.14	109659.57	109659.57	109659.57
Cumulative Repayments up to Previous Year	100860.27	102586.51	104326.81	106073.66	107820.50
Net Loan-Opening	8317.67	6859.64	5332.75	3585.91	1839.07
Addition due to additional capitalisation	268.20	213.42	0.00	0.00	0.00
Repayment during the year	1726.24	1740.31	1746.84	1746.84	1746.84
Net Loan-Closing	6859.64	5332.75	3585.91	1839.07	92.23
Average Loan	7588.66	6096.20	4459.33	2712.49	965.65
Weighted Average Rate of Interest on Loan (in %)	9.310	9.310	9.310	9.310	9.310
Interest on Loan	706.52	567.57	415.17	252.54	89.90

(i) Table in paragraph 171 of the order dated 2.11.2021 is substituted by the following table:

(₹ in lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Maintenance Spares (Maintenance Spares @ 15% of O&M Expenses)	195.73	202.57	209.67	217.05	224.60
O&M Expenses (O&M Expenses for one month)	108.74	112.54	116.48	120.59	124.78
Receivables (Receivables equivalent to 45 days of annual fixed cost)	1573.51	1564.29	1551.44	1537.43	1523.55
Total Working Capital	1,877.97	1,879.39	1,877.60	1,875.07	1,872.94
Rate of Interest on Working Capital (in %)	12.05	11.25	10.50	10.50	10.50
Interest on Working Capital	226.30	211.43	197.15	196.88	196.66

(j) Table in paragraph 178 of the order dated 2.11.2021 is substituted by the following table:

(₹ in lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Depreciation	1726.24	1740.31	1746.84	1746.84	1746.84
Interest on Loan	706.52	567.57	415.17	252.54	89.90
Return on Equity	8799.00	8818.38	8826.97	8826.97	8826.97
O&M Expenses	226.30	211.43	197.15	196.88	196.66
Interest on Working Capital	1304.85	1350.44	1397.80	1447.02	1497.35
Total	12762.90	12688.13	12583.93	12470.25	12357.72
Transmission Majoration Factor @10% of above	1276.29	1268.81	1258.39	1247.03	1235.77
Total	14039.19	13956.94	13842.32	13717.28	13593.49

(k) Table in paragraph 193(a) of the order dated 2.11.2021 is substituted by the following table:

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Annual Fixed Charges	23154.97	22465.09	21686.97	20950.55	20248.33
Transmission Majoration Factor @10% of AFC	2315.50	2246.51	2168.70	2095.06	2024.83
Total	25470.47	24711.60	23855.67	23045.61	22273.17

(l) Table in paragraph 193(b) of the order dated 2.11.2021 is substituted by the following table:

(₹ in lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Annual Fixed Charges	12762.90	12688.13	12583.93	12470.25	12357.72
Transmission Majoration Factor @10% of AFC	1276.29	1268.81	1258.39	1247.03	1235.77
Total	14039.19	13956.94	13842.32	13717.28	13593.49

3. Except for the above, all other terms contained in the order dated 2.11.2021 in Petition No. 588/TT/2020 shall remain unaltered.

sd/-
(P. K. Singh)
Member

sd/-
(I. S. Jha)
Member

sd/-
(P. K. Pujari)
Chairperson