

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 244/GT/2020

Coram:

**Shri I.S. Jha, Member
Shri Arun Goyal, Member
Shri Pravas Kumar Singh, Member**

Date of Order: 3rd October, 2022

IN THE MATTER OF

Determination of tariff of Koteshwar Hydroelectric Project (400 MW) for the period from 1.4.2019 to 31.3.2024.

AND

IN THE MATTER OF

THDC India Limited,
(A Joint Venture of Govt. of India and Govt. of UP)
Pragatipuram, Bypass Road,
Rishikesh – 249201 (Uttarakhand)

...Petitioner

Vs

1. Punjab State Power Corporation Limited,
The Mall, Near Kali Badi Mandir, Patiala - 147 001 (Punjab)
2. Haryana Power Utilities,
(DHBVNL & UHBVNL),
Shakti Bhawan, Sector – 6, Panchkula-134 109 (Haryana).
3. Uttar Pradesh Power Corporation Limited,
Shakti Bhawan, 14 Ashok Marg, Lucknow – 226001
4. BSES Rajdhani Power Limited,
BSES Bhawan, Nehru Place,
Behind Nehru Place Bus Terminal, New Delhi-110019
5. BSES Yamuna Power Limited,
3rd Floor, Shakti Kiran Building,
Karkardooma, Near Court, New Delhi-110092.
6. Tata Power Delhi Distribution Limited,
33 kV, Grid Sub-Station Building,
Hudson Lines, Kingsway Camp, Delhi-110009



7. Engineering Department,
Chandigarh Administration, 1st Floor,
UT Secretariat, Sector 9-D, Chandigarh-160009
8. Uttarakhand Power Corporation Limited,
Urja Bhawan, Kanwali Road, Dehradun-248001
9. Himachal Pradesh State Electricity Board,
Vidyut Bhawan, Shimla-171004
10. Jaipur Vidyut Vitran Nigam Limited, Vidyut Bhawan,
Janpath, Jyotinagar, Jaipur-302005 (Rajasthan)
11. Ajmer Vidyut Vitran Nigam Limited,
Old Powerhouse, Hatthi Bhatta, Jaipur road,
Ajmer-305001 (Rajasthan)
12. Jodhpur Vidyut Vitran Nigam Limited,
New Powerhouse, Industrial Area
Jodhpur-342003 (Rajasthan)
13. Power Development Department (PDD),
Govt. of J&K, Civil Secretariat, Jammu -180001
14. Madhya Pradesh Power Management Company Limited,
3rd Floor, Block No. 11, Shakti Bhawan,
Rampur, Jabalpur-482008
15. Rajasthan Urja Vikas Nigam Limited,
Vidyut Bhawan, Jyoti Nagar, Jaipur – 302005 (Rajasthan)
16. Jammu and Kashmir State Power Trading Company Limited,
PDD Complex, Bemina, Srinagar – 190010 (J& K) **...Respondents**

Parties Present:

Ms. Anushree Bardhan, Advocate, THDC
Shri Rajesh Sharma, THDC
Shri Mukesh Kumar Verma, THDC
Shri Ajay Vaish, THDC
Shri Rakesh Singh, THDC
Shri Brijesh Kumar, UPPCL
Shri R.B. Sharma, Advocate, BRPL
Ms. Megha Bajpeyi, BRPL
Shri Mohit Mudgal, Advocate, BYPL
Shri Sachin Dubey, Advocate, BYPL
Shri Abhishek Srivastava, BYPL
Shri Sameer Singh, BYPL
Shri Ravindra Khare, MPPMCL

ORDER

This petition has been filed by the Petitioner, Tehri Hydro Development Corporation. Ltd. for determination of tariff of the generating station for the period from 1.4.2019 to 31.3.2024, in accordance with the provisions of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (hereinafter referred to as “the 2019 Tariff Regulations”).

Background

2. The Petitioner is a joint venture company of Government of India (GOI) and Government of Uttar Pradesh, with GOI holding majority and controlling shares. The generating station form part of the Tehri Hydro Power Complex with an aggregate capacity of 2400 MWs, which comprises of Tehri HPP Stage-I (1000 MW), Tehri Pumped Storage Plant (1000 MW) and downstream power station Koteshwar Hydroelectric Project (400 MW) in Tehri Garhwal in the State of Uttarakhand. The Koteshwar reservoir is designed to function as lower reservoir for Tehri Pumped Storage Plant and to regulate the water release from main Tehri reservoir for irrigation and drinking water requirements. The Ministry of Power GOI vide its letter dated 8.8.2007, had allocated the power from the generating station to various beneficiaries. Accordingly, the Petitioner has entered into Power Purchase Agreements with the Respondents for the capacity generated from the project. The generating station with a total capacity of 400 MW comprises of four units of 100 MW each and the COD of the units / generating station is given below:

	Date
Unit-I	1.4.2011
Unit-II	26.10.2011
Unit-III	13.2.2012
Unit-IV / Generating Station	1.4.2012

3. The Commission vide its order dated 9.10.2018 in Petition No. 117/GT/2018 had determined the tariff of the generating station for the 2014-19 tariff period. Thereafter, the Commission vide its order dated 4.6.2019 in Review Petition No. 47/RP/2018 (in Petition No. 117/GT/2018), revised the capital cost and annual fixed charges for the 2014-19 tariff period. Further, the Commission vide its order dated 14.9.2022 in Petition No. 245/GT/2020 revised the tariff of the generating station for the 2014-19 tariff period after truing-up exercise and accordingly, the capital cost and the annual fixed charges approved by the said order are as under:

Capital Cost allowed

	<i>(Rs. in lakh)</i>				
	2014-15	2015-16	2016-17	2017-18	2018-19
Opening Capital Cost	262240.26	266477.38	272373.24	273011.24	282089.81
Admitted additional capitalization	4237.12	5895.86	638.01	9078.57	3922.27
Closing Capital Cost	266477.38	272373.24	273011.24	282089.81	286012.08

Annual Fixed Charges allowed

	<i>(Rs. in lakh)</i>				
	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	12529.83	12672.93	12960.70	13106.26	13427.33
Return on Equity	12392.76	12772.42	12978.21	13284.05	13729.07
Interest on Loan	21094.10	19790.25	18294.32	13497.69	12294.88
Interest on Working Capital	1377.39	1380.53	1379.99	1304.00	1319.57
O&M Expenses	5759.61	6142.05	6549.88	6984.79	7448.58
Total	53153.68	52758.19	52163.11	48176.79	48219.43

4. The Petitioner vide its affidavit dated 23.10.2019 has filed the present petition for determination of tariff of the generating station for the 2019-24 tariff period, in terms of the provisions of the 2019 Tariff Regulations. The capital cost and the annual fixed charges claimed by the Petitioner for the 2019-24 tariff period are as follows:

Capital Cost claimed

	<i>(Rs. in lakh)</i>				
	2019-20	2020-21	2021-22	2022-23	2023-24
Opening capital cost	286903.95	289426.99	290105.20	290378.20	290390.20
Add: Additional during the year	2160.48	678.21	273.00	12.00	23.00

	2019-20	2020-21	2021-22	2022-23	2023-24
Less: De-capitalisation during the year	0.00	0.00	0.00	0.00	0.00
Add: Discharges during the year	362.56	0.00	0.00	0.00	0.00
Closing capital cost	289426.99	290105.20	290378.20	290390.20	290413.20
Average capital cost	288165.47	289766.09	290241.70	290384.20	290401.70

Annual Fixed Charges claimed

(Rs. in lakh)

	2019-20	2020-21	2021-22	2022-23	2023-24
Depreciation	13643.79	13714.36	13735.77	13741.52	13742.88
Interest on Loan	11253.60	10090.24	8853.83	7621.88	6338.13
Return on Equity	13262.83	13316.93	13333.11	13338.51	13339.10
Interest on Working Capital	1405.16	1420.90	1448.01	1477.53	1508.89
O&M Expenses	17444.24	18404.84	19421.27	20498.49	21637.58
Total	57009.63	56947.28	56791.99	56677.94	56566.59

5. The Petitioner had filed the additional information vide its affidavit dated 15.12.2020 and has served copies on the Respondents. The Respondent UPPCL, Respondent MPPMCL and the Respondent BRPL have filed their replies vide affidavits dated 9.9.2020, 2.2.2021 and 1.4.2021, respectively. The Petitioner has filed its rejoinder affidavits on 9.11.2020, 9.3.2021 and 25.5.2021 respectively to the above replies. The matter was heard through video conferencing along with Petition No. 245/GT/2020 (for truing up of tariff of the generating station for the period 2014-19 tariff period) on 17.3.2021 and the Commission directed the Petitioner to file certain additional information. In compliance to the directions, the Petitioner has filed the additional information on 25.5.2021, after serving copies on the Respondents. Thereafter, this Petition was heard along with Petition No.245/GT/2020 through video conferencing on 25.1.2022, and the Commission, after hearing the parties and directed the Petitioner to submit certain additional information, which was submitted by the Petitioner on 19.2.2022. The Commission reserved its order in these matters. Based on the submissions of the parties and the documents available on record and

on prudence check, we proceed to determine the tariff of the generating station for 2019-24 tariff period as stated in the subsequent paragraphs.

Capital Cost

6. Clause (1) of Regulation 19 of the 2019 Tariff Regulations provides that the capital cost as determined by the Commission, after prudence check, in accordance with this regulation, shall form the basis of determination of tariff for existing and new projects. Further, capital cost for an existing project is governed as per clause (3) of Regulation 19 of the 2019 Tariff Regulations, which provides as under:

“The Capital cost of an existing project shall include the following:

(a) Capital cost admitted by the Commission prior to 1.4.2019 duly trued up by excluding liability, if any, as on 1.4.2019;

(b) Additional capitalization and de-capitalization for the respective year of tariff as determined in accordance with these regulations;

(c) Capital expenditure on account of renovation and modernization as admitted by this Commission in accordance with these regulations;

(d) Capital expenditure on account of ash disposal and utilization including handling and transportation facility;

(e) Capital expenditure incurred towards railway infrastructure and its augmentation for transportation of coal up to the receiving end of generating station but does not include the transportation cost and any other appurtenant cost paid to the railway; and

(f) Capital cost incurred or projected to be incurred by a thermal generating station, on account of implementation of the norms under Perform, Achieve and Trade (PAT) scheme of Government of India shall be considered by the Commission subject to sharing of benefits accrued under the PAT scheme with the beneficiaries....”

7. The Petitioner vide Form-1(i) of the petition, has claimed the capital cost as follows:

(Rs. in lakh)

		2019-20	2020-21	2021-22	2022-23	2023-24
A	Opening Capital Cost	286903.95	289426.99	290105.20	290378.20	290390.20
B	Addition during the year / Period	2160.48	678.21	273.00	12.00	23.00
C	De-capitalisation during the year/period	0.00	0.00	0.00	0.00	0.00
D	Discharges during the year	362.56	0.00	0.00	0.00	0.00
E	Closing Capital Cost (A+B-C+D)	289426.99	290105.20	290378.20	290390.20	290413.20

8. The Commission vide order dated 14.9.2022 in Petition No. 245/ GT/2020 had approved the closing capital cost of Rs.286012.08 lakh, as on 31.3.2019. Accordingly, in terms of Regulation 19 of the 2019 Tariff Regulations, the capital cost of Rs.286012.08 lakh, as on 31.3.2019, has been considered as the opening capital cost as on 1.4.2019, for the purpose of determination of tariff of the generating station, for the 2019 tariff period.

Additional Capital Expenditure

9. Clause (2) of Regulation 9 of the 2019 Tariff Regulations provide that the application for determination of tariff shall be on admitted capital cost including additional capital expenditure already admitted and incurred up to 31.3.2019 (either based on actual or projected additional capital expenditure) and estimated additional capital expenditure for the respective years of the 2019-24 tariff period along with the true up for the 2014-19 period in accordance with the 2014 Tariff Regulations. The year wise additional capital expenses claimed by the Petitioner are as follows:

<i>(Rs. in lakh)</i>				
2019-20	2020-21	2021-22	2022-23	2023-24
2160.48	678.21	273.00	12.00	23.00

10. Regulation 25(1) of the 2019 Tariff Regulations provides as under:

“25. Additional Capitalization within the original scope and after the cut-off date:

(1) The additional capital expenditure incurred or projected to be incurred in respect of an existing project or a new project on the following counts within the original scope of work and after the cut-off date may be admitted by the Commission, subject to prudence check:

(a) Liabilities to meet award of arbitration or for compliance of the directions or order of any statutory authority, or order or decree of any court of law;

(b) Change in law or compliance of any existing law;

(c) Deferred works relating to ash pond or ash handling system in the original scope of work;

(d) Liability for works executed prior to the cut-off date;

(e) Force Majeure events;

(f) *Liability for works admitted by the Commission after the cut-off date to the extent of discharge of such liabilities by actual payments; and*

(g) *Raising of ash dyke as a part of ash disposal system.*

(2) *In case of replacement of assets deployed under the original scope of the existing project after cut-off date, the additional capitalization may be admitted by the Commission, after making necessary adjustments in the gross fixed assets and the cumulative depreciation, subject to prudence check on the following grounds:*

(a) *The useful life of the assets is not commensurate with the useful life of the project and such assets have been fully depreciated in accordance with the provisions of these regulations;*

(b) *The replacement of the asset or equipment is necessary on account of change in law or Force Majeure conditions;*

(c) *The replacement of such asset or equipment is necessary on account of obsolescence of technology; and*

(d) *The replacement of such asset or equipment has otherwise been allowed by the Commission.*

11. Regulation 26 of the 2019 Tariff Regulations provides as under:

26. Additional Capitalization beyond the original scope

(1) *The capital expenditure, in respect of existing generating station or the transmission system including communication system, incurred or projected to be incurred on the following counts beyond the original scope, may be admitted by the Commission, subject to prudence check:*

(a) *Liabilities to meet award of arbitration or for compliance of order or directions of any statutory authority, or order or decree of any court of law;*

(b) *Change in law or compliance of any existing law;*

(c) *Force Majeure events;*

(d) *Need for higher security and safety of the plant as advised or directed by appropriate Indian Government Instrumentality or statutory authorities responsible for national or internal security;*

(e) *Deferred works relating to ash pond or ash handling system in additional to the original scope of work, on case to case basis:*

Provided also that if any expenditure has been claimed under Renovation and Modernization (R&M) or repairs and maintenance under O&M expenses, the same shall not be claimed under this Regulation;

(f) *Usage of water from sewage treatment plant in thermal generating station.*

(2) *In case of de-capitalisation of assets of a generating company or the transmission licensee, as the case may be, the original cost of such asset as on the date of de-capitalisation shall be deducted from the value of gross fixed asset and corresponding loan as well as equity shall be deducted from outstanding loan and the equity respectively in the year such de-capitalisation takes place with corresponding adjustments in cumulative depreciation and cumulative repayment of loan, duly taking into consideration the year in which it was capitalized.*

12. The Petitioner has submitted that the projected additional capital expenditure has been claimed under various provisions of Regulation 25 and Regulation 26 of the 2019 Tariff Regulations, wherein, some of the admitted capital works have spilled over from the 2014-19 tariff period.

13. The Commission vide ROP of the hearing dated 17.3.2021 directed the Petitioner to submit the year-wise detailed justification for the new additional capital expenditure incurred and details of approvals for incurring the additional capital expenditure over and above the expenditure approved by the Commission. In response, the Petitioner vide its affidavit dated 19.2.2022 has resubmitted Form 9A i.e. justification for additional capital expenditure along with the regulations. It is noticed that the Petitioner has claimed most of the projected additional capital expenditure under more than one Regulation of the 2019 Tariff Regulations. Based on the submissions of the parties on the individual items and applicable Regulations thereof, the additional capital expenditures are examined in subsequent paragraphs:

2019-20

(Rs. in lakh)

Sl No	Head of Works/ Equipment's	Claim	Justification	Remarks for Admissibility	Amount allowed
Regulation 26(1)(c), 26(1)(d), 76 & 77 of the 2019 Tariff Regulations					
1	Works at Power-house building	225.64	The Petitioner submitted that due to geological reasons and to control seepage in and around powerhouse- cladding wall, flooring, and false ceiling these works are necessary for safety and efficient plant operation.	It is observed that the Petitioner has claimed the asset / work due to force majeure events under Regulation 26(1)(c) of the 2019 Tariff Regulations. However, the Petitioner in its rejoinder to the reply of the Respondent BRPL, has clarified that the asset has been claimed under Regulation 26(1)(d) of the 2019 Tariff Regulations. It is observed that the Petitioner has not submitted any documentary evidence, in support of the claim under this head. However, keeping in view that the proposed expenditure is	225.64

				only on account of geological reasons and to control seepage, the same is allowed under Regulation 26(1)(d) of the 2019 Tariff Regulations. It is also noticed that the Petitioner has claimed Rs. 397.20 lakh towards 'Wall cladding false ceiling flooring work for powerhouse building' during 2014-19 tariff period and the same was allowed in order dated 14.9.2022 in Petition No. 245/GT/2020. The Petitioner is directed to submit relevant supporting documents along with complete details of the subject works and total expenditure envisaged for the same including details of the amount already claimed, allowed by Commission, balance amount to be claimed, decapitalization etc, at the time of truing up of tariff.	
2	Extension of Existing Jetty	36.00	The Petitioner submitted that during monsoon season, there is frequent road blockage. The alternate way to reach powerhouse for operation of plant is by mooring and extension of jetty for boarding of KHEP staff. The work is essential for safety and efficient plant operation.	After considering the submissions of the parties, it is noticed that the Petitioner has already claimed boats, approach road to boat point etc, in Petition no. 245/GT/2020 and the same were allowed by the Commission vide order dated 14.9.2022 in Petition no. 245/GT/2020. Considering the nature of works, the proposed claim is allowed under Regulation 26(1)(d) of the 2019 Tariff Regulations. The Petitioner is however directed to submit relevant supporting documents to substantiate its claim under this head, at the time of truing up of tariff.	36.00
3	Drilling Grouting Work at left Bank	30.24	The Petitioner submitted that, there were landslides due to geology of area and	It is noticed that the proposed expenditure are on account of geological reasons and excessive rainfall in left bank of dam.	30.24

4	Stabilization of left bank in D/S of Dam	137.49	excessive rainfall in left bank, of dam. Stabilisation work like walls, bundled anchors and drilling grouting was essentially required for uninterrupted operation. This work is essentially required for safety operation of the plant.	<p>Further, the said works were recommended by Dr. P C Nawani, Consultant of the Petitioner, in his reports dated 2.5.2017, 20.3.2018 and 8.5.20218. It is also noticed that the Petitioner had claimed Rs. 1404.50 lakh during the 2014-19 tariff period towards works related to the left bank and the same was allowed by order dated 14.9.2022 in Petition No. 245/GT/2020. In view of this, the claim of the Petitioner is allowed under Regulation 26(1)(c) of the 2019 Tariff Regulations.</p> <p>However, the Petitioner is directed to submit the complete details of subject works and total expenditure envisaged for the same along with amount already claimed, allowed by the Commission, to be claimed, decapitalization etc, and necessary supporting documents thereof at the time of truing up of tariff.</p>	137.49
5	Stabilization work at right bank for dump muck piles	87.22	The Petitioner submitted that slide of dumped muck material at right bank maybe obstruction in river flow. Due to this stabilization / protection of the dumped muck piles at the right bank are very essential for safe and uninterrupted operation of power plant and for environmental aspect this work is essential for safety and efficient plant operation.	<p>It is noticed that the proposed expenditure is to avoid obstruction in river flow and impact operation of the plant. Further, the said works are recommended by Dr. P C Nawani, Consultant of the Petitioner, in his reports dated 2.5.2017 and 20.3.2018. It is also noticed that the Petitioner had claimed Rs. 652.41 lakh towards works associated with 'Right Bank' and Rs. 3388.06 lakhs towards works associated with 'Right Bank and Diversion Tunnel' during 2014-19 tariff period and the same was allowed vide order dated 14.9.2022 in Petition No. 245/GT/2020.</p> <p>In view of this, the claim of the Petitioner is allowed under Regulation 26(1)(c) of the 2019 Tariff Regulations.</p> <p>However, the Petitioner is directed to submit the complete details of subject works and total</p>	87.22

				expenditure envisaged for the same along with amount already claimed, allowed by the Commission, to be claimed, decapitalization etc, and necessary supporting documents thereof at the time of truing up of tariff.	
6	Works at Main Access Tunnel to Powerhouse	39.04	The Petitioner submitted that to protect the ribs from corrosion and to control the seepage in Main Access tunnel, wet shot created with chain link fabric is very essential safety and efficient plant operation.	It is noticed that the proposed additional capital expenditure is to protect the ribs from corrosion and to control the seepage in main access tunnel. It is also noticed that the Petitioner has claimed Rs. 667.45 lakh during the 2014-19 tariff period and the same was allowed vide order dated 14.9.2022 in Petition No. 245/GT/2020. However, the Petitioner has not submitted any documents in support of the said claim. Considering the nature of works, the claim is allowed under Regulation 26(1)(c) of the 2019 Tariff Regulations. Accordingly, the Petitioner is directed to submit the complete details of subject works and total expenditure envisaged for the same along with amount already claimed, allowed by the Commission, to be claimed, decapitalization etc, and necessary supporting documents thereof at the time of truing up of tariff.	39.04
7	Automatic data acquisition system, uplift measuring device, inclinometer, surface crack meter read out unit	55.00	The Petitioner submitted that to monitor the behaviour of rock and structures, instruments were installed as advised by Design department and Russian experts. This work is essential for safety and efficient plant operation.	It is noticed that the proposed additional capital expenditure is for installation of instruments and automatic data acquisition to monitor the behaviour of rocks and structures. Considering the nature of works, the same is allowed under Regulation 26(1)(d) of the 2019 Tariff Regulations. However, the Petitioner is directed to submit relevant supporting documents to substantiate the claim under this head, at the time of truing up of tariff.	55.00

				It is also noticed that the said works include replacement of old assets as well. However, the Petitioner has not provided any information regarding the de-capitalization of old asset / work. Accordingly, the de-capitalization of old asset has been dealt with under "Assumed Deletions".	
8	Collateral damages / Rehabilitation works	200.00	<p>The Petitioner submitted that to release of payments as per the recommendation of Committee of Experts constituted by GoUK for the investigation of the land sliding near reservoir area for collateral damages and rehabilitation including left out properties. This work was necessary for safety of the power plant.</p> <p>The Respondents, BRPL, UPPCL and MPPMCL have submitted that, the Petitioner has claimed certain costs in under Regulation 76 and Regulation 77 of the 2019 Tariff Regulation without any specific justification for the same. The Respondent BRPL further submitted that the works claimed by the Petitioner are not related to the 'Force Majeure' event or circumstances or combination of events or circumstances including those which are mentioned under the 'Force Majeure' clause. The respondent BRPL further submitted that all the 26 items of works proposed would show that the works proposed be carried out either under the O&M expenses or undertaken under the Corporate Social Responsibility (CSR) of the Petitioner. The respondent BRPL further submitted that</p>	<p>It is noticed that the proposed additional capital expenditure is based on the recommendation/report dated 14.1.2013 of committee of experts, constituted by the Government of Uttarakhand, for investigation of land sliding near reservoir area for collateral damages and rehabilitation. Accordingly, the Petitioner has claimed the expenditure under Regulation 26(1)(c) and Regulation 26(1)(d) read with Regulation 76 and 77 of the 2019 Tariff Regulations. It is also noticed that the Petitioner has claimed Rs. 127.48 lakh during the 2014-19 tariff period and the same was allowed vide order dated 14.9.2022 in Petition No. 245/GT/2020. Considering the nature of works, the claim of the Petitioner is allowed under Regulation 26(1)(b) in exercise of the power under Regulation 76 of the 2019 Tariff Regulations.</p> <p>Accordingly, the Petitioner is also directed to submit the complete details of subject works and total expenditure envisaged for the same along with amount already claimed, allowed by the Commission, to be claimed, amount of interest etc, and necessary supporting documents thereof at the time of truing up of tariff.</p>	200.00

			the Petitioner has not filed any documents in support of the relevant authorities in support of his projection for additional capital expenditure.		
9	Construction of multipurpose hall building at KHEP	135.00	The Petitioner submitted that the KHEP project is located at remote area, there is no place for entertainment of employees. therefore, it is essential to construct a community building in Project for sports and cultural activities and welfare of employees. This work was necessary for safety and efficient plant operation.	It is noticed that the proposed additional capital expenditure claimed does not directly pertain to the operation of the generating station. Accordingly, the additional capital expenditure claimed is not allowed .	0.00
10	Procurement of Twin Engine 20 PAX FRP passenger Boat	15.85	The Petitioner submitted that it is necessary for pick-up and dropping of O&M staff in case of road closed in between Zero Bridge to Koteshwar. This work is essential for safety of the power plant.	It is noticed that the Petitioner has claimed additional capital expenditure of Rs. 159.84 lakh towards the said work, during the 2014-19 tariff period and the Commission vide its order dated 14.9.2022 in Petition No. 245/GT/2020 had allowed the same. In view of this, the claim of the Petitioner under this head is not allowed . However, in case of unavoidable requirement, the Petitioner is granted liberty to the Petitioner to claim the same with relevant supporting documents, at the time of truing up of tariff.	0.00
11	Supply and installation of video wall along with accessories in machine hall at Powerhouse	60.00	The Petitioner submitted that display of various data, information, and photographs of Power-house operation. This work is essential for safety of the power plant.	Since no documentary evidence has been furnished by the Petitioner in terms of Regulation 26(1)(d) of the 2019 Tariff Regulations, the additional capital expenditure claimed is not allowed .	0.00
12	Procurement of hydraulic lifter	16.33	The Petitioner submitted that hydraulic lifter was required to carry out maintenance work at height safely. This work is essential for safety of the power plant.	Considering the submissions of the parties and keeping in view the nature of the asset/item, the same is allowed under Regulation 26(1)(d) of the 2019 Tariff Regulations. The Petitioner is however, directed to submit the existing hydraulic lifting facilities for working at height and the relevant	16.33

				supporting documents to substantiate the said claim under this head, at the time of truing up of tariff.	
13	Shed in O&M store, Shed in sub-station (DG Room) etc.	91.85	The Petitioner submitted that for the safety and security of sub-station equipment and accessories, covered sheds are required. This work is necessary for safety of DG set.	It is noticed that the Petitioner had claimed Rs. 307.03 lakh towards, O & M store and Rs. 15.62 lakh towards DG room during the 2014-19 tariff period, on account of geological surprises and the same was allowed by order dated 14.9.2022 in Petition No. 245/GT/2020. In addition, Rs. 6.00 lakh has been claimed in 2019-20 towards O & M store and the same has been allowed in this order. It is also noticed that the additional capital expenditure claimed is in addition to the expenditure already allowed during the period 2014 - 19 and 2019 - 20. However, the Petitioner has not submitted any reasons for the additional expenditure claimed. In view of this, the additional capital expenditure claimed is not allowed .	0.00
14	Park in front of dam Office.	40.00	The Petitioner submitted that KHEP is located at remote area, there is no place for entertainment of employees. therefore, it is essential to construct a Park in Project for sports and physical activities of employees. This work is essential for safety of the power plant.	It is noticed that the proposed additional capital expenditure claimed is not related to the operation of the generating station. Hence, the same is not allowed .	0.00

15	Construction of Sewerage treatment plant at KHEP (at two locations)	5.00	<p>The Petitioner submitted that it is necessary to construct a sewage treatment plant in the project area to reduce pollution and keep environment clear. This work is essential for safety of the power plant. The Respondents, BRPL, UPPCL and MPPMCL have submitted that, the Petitioner has claimed certain costs in under Regulation 76 and Regulation 77 of the 2019 Tariff Regulation without any specific justification for the same. The Respondent BRPL further submitted that the works claimed by the Petitioner are not related to the 'Force Majeure' event or circumstances or combination of events or circumstances including those which are mentioned under the 'Force Majeure' clause. The respondent BRPL further submitted that all the 26 items of works proposed would show that the works proposed be carried out either under the O&M expenses or undertaken under the Corporate Social Responsibility (CSR) of the Petitioner. The respondent BRPL further submitted that the Petitioner has not filed any documents in support of the relevant authorities in support of his projection for additional capital expenditure.</p>	<p>It is noticed that the Petitioner has also claimed projected additional capital expenditure for Rs. 5.00 lakhs in 2019-20 under Regulation 26(1)(c) or Regulation 26(1)(d) of the 2019 Tariff Regulations. Rs. 250.00 lakhs in 2020 – 21 under Regulation 29(1)(b) or Regulation 29(1)(c) of the 2019 Tariff Regulations and Rs. 250.00 lakhs in 2021 – 22 under Regulation 29(1)(b) or Regulation 29(1)(c) of the 2019 Tariff Regulations. However, the Petitioner has not submitted any documents in support of the same. As the proposed additional capital expenditure claimed is for construction of sewerage treatment plant, the same is allowed under Regulation 26(1)(b). The Petitioner is also directed to submit the complete details of subject works and total expenditure envisaged for the same along with amount already claimed, allowed by the Commission, to be claimed etc, and necessary supporting documents thereof at the time of truing up of tariff.</p>	5.00
16	Extension of Pokhari Pendars motor marg up to Koteswar	128.56	<p>The Petitioner submitted that metalling and painting of 1.5 km kuccha road is required through PWD Uttarakhand and funded by THDCIL for use of KHEP staff for movement to Rishikesh,</p>	<p>Considering the submissions of the parties and keeping in view the nature of the works, the proposed additional capital expenditure is allowed under Regulation 26(1)(d) of the 2019 Tariff Regulations.</p>	128.56

	Project 1.5 km PWD		Dehradun and vice versa. This work is essential for safety of the power plant.	However, the Petitioner is directed to submit the relevant supporting documents to substantiate the said claim under this head, at the time of truing up of tariff.	
17	Construction of approach road and fencing for O&M store at KHEP, Koteshwar	2.16	Earlier a kuccha link road was construct by PWD and funded by THDCIL. Now is has been decided to make it painted / concrete road. This work is essential for safety of the power plant.	It is noticed that the proposed additional capital expenditure clamed is in the nature of O & M and hence, the additional capital expenditure claimed is not allowed .	0.00
18	TV Projectors and other audio-visual equipment	5.79	Public address system for the conference rooms of admin building and powerhouse were purchased and installed for safety of power plant in emergent situation.	As the proposed additional capital expenditure claim is not related to the operation of the generating station, the same is not allowed .	0.00
A	Sub-total	1311.17			960.52
Regulation 26(1)(d) of the 2019 Regulations					
19	Supply and Installation of lighting fixtures at entrance of Koteshwar Powerhouse	5.00	The Petitioner submitted that for proper illumination at entrance for security and the safety of employees. This works necessary for safety and efficient plant operation.	As the proposed additional capital expenditure claimed is in the nature of O & M expenses, the claim is not allowed .	0.00
20	Supply and Installation of CCTV network as per IB report	42.00	The Petitioner submitted that as per IB report, installation of CCTV network for security of the Koteshwar HEP project area is required. This work is essential for safety of the power plant.	It is noticed that the Petitioner has claimed the proposed additional capital expenditure under Regulation 26(1)(d) of the 2019 Tariff Regulations, 2019 stating that the same was recommended by IB in its report. However, the copy of the said report has not been furnished. However, as the claim pertains to the safety and security of the plant, the proposed additional capital expenditure claimed is allowed under Regulation 26(1)(d) of the 2019 Tariff Regulations. The Petitioner is however, directed to submit the relevant documents in support of the said claim under this head, at the time of truing of tariff.	42.00
21	Boom Barriers	2.00	The Petitioner submitted that as per IB recommendation for security purpose of Koteshwar HEP. This work is essential for safety of the power plant.		2.00
22	Door frame metal detector	1.50			1.50
23	Electrification , firefighting, lighting system,	38.50	The Petitioner submitted that electrification work of the multipurpose hall has been carried out along with stage	Considering the fact that the proposed additional capital expenditure is not related to the	0.00

	curtain and line array sound system at multipurpose hall KHEP		curtain, sound system and fire-fighting system. This work is essential for safety of the power plant.	operation of the generating station, the claim is not allowed .	
24	Check post and 02 Nos water tank at fire station	49.15	The Petitioner submitted that as per IB requirement 02 nos additional check post for security purpose and 02 nos of water tanks for fire wing as per fire wing requirement. This work is essential for safety of the power plant.	It is noticed that the Petitioner has claimed the proposed additional capital expenditure under Regulation 26(1)(d) of the 2019 Tariff Regulations stating that the same was recommended by IB in its report. However, the Petitioner has not furnished the said report. However, considering the fact that the claim pertains to the safety and security of the plant, the proposed additional capital expenditure claimed is allowed under Regulation 26(1)(d) of the 2019 Tariff Regulations. The Petitioner is, however, directed to submit the reasons along with supporting documents for claiming the said expenses beyond original scope of works along with details of the existing scheme prior to the capitalization of this asset, at the time of truing up of tariff.	49.15
25	Procurement of mini fire tender	14.45	The Petitioner submitted that mini fire tender is required for fire-fighting purpose for narrow roads and sharp bends etc. to minimise the lead time. This is required for safety of the power plant.	It is noticed that the proposed additional capital expenditure claimed is towards mini firefighting system for narrow roads and sharp bends. In view of this, the claim of the Petitioner is allowed under Regulation 26 (1)(d) of the 2019 Tariff Regulations. The Petitioner is directed to furnish supporting documents in respect of the said claim at the time of truing up of tariff.	14.45
26	Procurement of firefighting material and equipment	27.25	The Petitioner submitted that it is required to strengthen the firefighting and other rescue operations executed by CISF Fire wing. This is required for safety of the power plant.	It is noticed that the proposed additional capital expenditure claimed is for procurement of firefighting system. However, the Petitioner has not furnished any supporting documents to substantiate the claim. However, considering the nature of asset/works, the claim is allowed under Regulation 26(1)(d) of the 2019 Tariff Regulations. The Petitioner is however, directed to	27.25
27	Procurement & installation of fire dampers	20.00	The Petitioner submitted that to minimize fire hazard in powerhouse area. This is required for safety of the		20.00

	system in ventilation system of powerhouse		manpower posted in power plant.	submit documentary evidence in support of the claim at the time of truing up of tariff of 2019-24. It is also noticed that the said asset/works are of replacement nature. However, the Petitioner has not provided any information on the same. Accordingly, the de-capitalization of old asset has been determined under "Assumed Deletions".	
28	Furniture and fixtures office	10.00	The Petitioner submitted that furnishing of training conference hall on 1 st floor AC CISF office for safety of the power plant.	As the claim of the Petitioner is not related to the operation of the generating station, the additional capital expenditure claimed is not allowed .	0.00
B	Sub-Total	209.85			156.35
Regulation 26(1)(c) / 76 / 77 / 25(2)(d) of the 2019 Tariff Regulations					
29	Roads, culverts and bridge (steel bridge) and approach to boat point.	439.76	The Petitioner submitted that construction of box culvert, steel girder bridge etc. at d/s of dam is required for communication to left bank area and to provide approach to project affected villagers of left bank. These works are essential for safety and efficient plant operation. The Commission had admitted / allowed Rs. 400 lakh (Rs. 380 lakh + Rs. 20 lakh) in Order dated 9.10.2018 in Petition No. 117/GT/2018, in 2017-18 and 2018-19.	It is noticed that vide order dated 9.10.2018 in Petition No. 117/GT/2018, the Commission had allowed total amount of 400 lakh (Rs. 20 lakh in 2017 – 18 and Rs. 380 lakhs 2018 – 19) towards Steel Girder Bridge as a replacement of the existing bailey bridge. However, the Petitioner has included other scope of works, such as roads, culverts, approach road to boat point etc, to the works already allowed vide order dated 9.10.2018, but not submitted segregated claims for these works. It is also noticed that the expenses such as roads, culverts, approach road to boat point etc, were already claimed by the Petitioner in Petition No. 245/GT/2020 and the same were allowed vide order dated 14.9.2022. In view of this, the claim of Petitioner for these works is restricted to Rs. 400 lakh , as allowed in order dated 9.10.2018 for the steel bridge under Regulation 25(2)(d) in exercise of the power under Regulation 76 of the 2019 Tariff Regulations. However, the Petitioner is directed to submit the segregated	400.00

				scope of works, the amount claimed, amount allowed and balance expenses envisaged in future along with the supporting documents at the time of truing up. Since the said works are replacement in nature, and the Petitioner has not provided any information on the same, the decapitalization of old asset has been determined under “Assumed Deletions”.	
C	Sub-Total	439.76			400.00
Regulation 25(2)(a) of the 2019 Tariff Regulations					
30	Electromechanical O&M Store	6.00	The Petitioner submitted that the release of final payment of (due to geological surprises and settlement of surroundings, the old E&M store got damaged, therefore new E&M store was constructed for inventory and management of O&M spares). This work is essential for safety of the power plant. The Respondents, BRPL, UPPCL and MPPMCL have submitted that, the Petitioner has claimed certain costs in under Regulation 76 and Regulation 77 of the 2019 Tariff Regulation without any specific justification for the same. The Respondent BRPL further submitted that the works claimed by the Petitioner are not related to the ‘Force Majeure’ event or circumstances or combination of events or circumstances including those which are mentioned under the ‘Force Majeure’ clause. The respondent BRPL further submitted that all the 26 items of works proposed would show that the works proposed be carried out either under the O&M expenses or undertaken under the Corporate Social Responsibility (CSR) of the Petitioner. The respondent BRPL further submitted that the Petitioner has not filed any	It is noticed that the Petitioner has claimed additional capital expenditure for Rs. 307.03 lakhs towards O & M store in 2014–19 on account of geological surprises and the same was allowed vide order dated 14.9.2022 in Petition No. 245/GT/2020. Even though Petitioner, has not provided any details for the additional expenditure claimed over and above Rs. 307.03 lakh, it is understood that the same is towards balance payment for the works of electromechanical O & M store. In view of this, the claim is allowed under Regulation 25(2)(b) in exercise of the power to relax under Regulation 76 of the 2019 Tariff Regulations. The Petitioner is directed to submit the complete details of subject works and total expenditure envisaged for the same along with the amount already claimed, amount allowed, amount to be claimed etc, with necessary supporting documents at the time of truing up of tariff. As the Petitioner has not provided any information regarding the decapitalization of the old assets, the same has been determined under “Assumed Deletions”.	6.00

			documents in support of the relevant authorities in support of his projection for additional capital expenditure.		
31	Bolero Jeep and Bolero Camper	110.00	The Petitioner submitted that jeeps and campers are to be procured to replace BER vehicles as per project requirement. Old vehicle was in the original scope of work and after completion of useful life, new vehicle was purchased in lieu of old vehicle. This work is essential for safety of the power plant.	It is noticed that the Petitioner has claimed the said items during the 2014 – 19 tariff period and on prudence check, the same were allowed vide order dated 14.9.2022 in Petition No. 245/GT/2020. In addition to that, the petitioner has claimed the subject items in 2019 – 24 tariff period. However, considering the nature of items, on prudence check, the claimed items are not allowed as an additional capital expenditure in 2019 – 24 tariff period.	0.00
32	Equipment and fittings for Guest House / Field Hostel / Clubs	1.50	The Petitioner submitted that requirement of change of old furniture in G.H. Old furniture was in the original scope of work and after completion of useful life new furniture was purchased in lieu of old for safety of the power plant.	It is noticed that the proposed additional capital expenditure does not pertain to the operation of the generating station. In view of this, the additional capital expenditure claimed is not allowed .	0.00
33	Procurement of Computer / Servers / Laptops and peripherals	62.20	The Petitioner submitted that purchase of computers & peripherals against BER declared IT assets purchase of servers & its OS, purchase of laptops by executives against laptop policy. Old items were in the original scope of work and after completion of useful life new computers was purchased in lieu of old for safety of the power plant.	It is noticed that the Petitioner has claimed additional capital expenditure of Rs. 62.20 lakh in 2019-20 and 8.00 lakhs in 2020-21 towards the said assets/items. Also, the expenditure claimed is primarily the replacement of old items, which form part of the original scope of works. Accordingly, the same is allowed under Regulation 25(2)(a) of the 2019 Tariff Regulations. The Petitioner is however, directed to submit the details of items within the original scope of works with regard to the number of computers, servers, laptops etc, and those claimed during the 2019-24 tariff period, at the time of truing of tariff. Even though the said works are replacement in nature, the Petitioner has not furnished any information regarding the de-capitalized value of old assets. Accordingly, the same has been	62.20

				determined under "Assumed Deletions".	
34	Pump Set for Water Supply	5.00	The Petitioner submitted that water pumps are to be procured to replace unserviceable pumps installed at Koteshwar Project as per requirement. Old pumps were in the original scope of work and after completion of useful life new pumps was purchased in lieu of old pumps for safety of the power plant.	It is noticed that the additional capital expenditure claimed is primarily as replacement of old items, which form part of the original scope of works. Accordingly, the same is allowed under Regulation 25(2)(a) of the 2019 Tariff Regulations. Even though the said item is replacement in nature, the Petitioner has not furnished any information regarding the de-capitalized value of old asset. Accordingly, the same has been determined under "Assumed Deletions".	5.00
D	Sub-Total	184.70			73.20
Regulation 26(1)(c), 76 and 77 of the 2019 Tariff Regulations					
35	Furniture and fixtures costing up to Rs. 5000/-	2.00	The Petitioner submitted this as miscellaneous requirement.	As the proposed additional capital expenditure claimed is in the nature of O & M expenses, the same is not allowed .	0.00
36	Supply and installation of air conditioners for multipurpose hall	13.00	The Petitioner has submitted for proper ventilation of multipurpose hall	As the proposed additional capital expenditure do not pertain to the operation of the generating station, the claim is not allowed .	0.00
E	Sub-Total	15.00			0.00
F	Total amount claimed	2160.48			
	Total amount allowed				1590.07

14. In view of the above, the total additional capital expenditure allowed in 2019-20 under the original scope of work, change in law and other than the original scope of work is Rs.473.20 lakh, Rs. 205.00 lakh and Rs.911.87 lakh respectively, on cash basis.

SI No	Head of works / Equipment's	Claim	Justification	Remarks for Admissibility	Amount allowed
Regulation 26(1)(d) of the 2019 Tariff Regulations					
1	Upgradation of SCADA system of Koteshwar HEP	200.00	The Petitioner submitted that in compliance to cyber security audit recommendations, upgradation of SCADA System of Koteshwar HEP is required for safety of the power plant. The Respondents, BRPL, UPPCL and MPPMCL have submitted that, the Petitioner has claimed certain costs in under Regulation 76 and Regulation 77 of the 2019 Tariff Regulation without any specific justification for the same. The Respondent BRPL further submitted that the works claimed by the Petitioner are not related to the 'Force Majeure' event or circumstances or combination of events or circumstances including those which are mentioned under the 'Force Majeure' clause. The respondent BRPL further submitted that all the 26 items of works proposed would show that the works proposed be carried out either under the O&M expenses or undertaken under the Corporate Social Responsibility (CSR) of the Petitioner. The respondent BRPL further submitted that the Petitioner has not filed any documents in support of the relevant authorities in support of his projection for additional capital expenditure.	It is noticed that the proposed additional capital expenditure is for compliance to the cyber security audit recommendations. However, the Petitioner, has not furnished any supporting documents in justification of the said claim. However, considering the nature of works the proposed additional capital expenditure is allowed under Regulation 25(2)(c) of the 2019 Tariff Regulations. The Petitioner is directed to submit the supporting documents at the time of truing of tariff. Even though the subject item is replacement in nature, the Petitioner has not furnished any information regarding the de-capitalized value of old asset. Accordingly, the same has been determined under "Assumed Deletions".	200.00
2	Supply and installation of lighting fixture at entrance of Koteshwar powerhouse	55.00	The Petitioner submitted that proper illumination at entrance is required for the safety of the power plant.	It is noticed that the proposed additional capital expenditure is in the nature of O & M expenses. Accordingly, the additional capital expenditure claimed is not allowed .	0.00
	Sub-Total (A)	255.00			200.00

Regulation 26(1)(c), 26(1)(b) / 76 / 77 of the 2019 Tariff Regulations					
3	Construction of Sewage Treatment Plant at KHEP (at two locations)	250.00	The Petitioner submitted that it is necessary to construct a sewage treatment plant in the project area to reduce pollution and to keep environment clear in compliance to pollution control guidelines.	<p>It is noticed that the Petitioner has also claimed projected additional capital expenditure of Rs. 5.00 lakhs, Rs. 250.00 lakh and Rs. 250.00 lakh in 2019 - 20, 2020 – 21 and 2021-22, respectively. However, the Petitioner has not submitted any documents in support of the same. Since the proposed additional capital expenditure claimed is for the construction of sewerage treatment plant, the same is allowed under Regulation 26(1)(b) of the 2019 Tariff Regulations.</p> <p>The Petitioner is also directed to submit the complete details of subject works and the total expenditure envisaged for the same along with amount already claimed, amount allowed, amount to be claimed etc, with necessary supporting documents thereof at the time of truing up of tariff.</p>	250.00
Sub-Total (B)		250.00			250.00
Regulation 26(1)(d) / 76 / 77 of the 2019 Tariff Regulations					
4	Park in front of dam	20.00	The Petitioner submitted that KHEP is located at remote area, therefore is no place for entertainment of employees. Hence, it is essential to construct a park in project for sports and physical activities of employees. This work is essentially required for safety of the power plant.	As the proposed additional capital expenditure is not related to the operation of the generating station, the claim is not allowed .	0.00
5	Boat point at Zero Bridge	15.00	The Petitioner submitted that it is necessary for pick-up and dropping of O&M staff in case of road blockage due to land slide during monsoons in between Zero bridge to Koteshwar for safe and successful plant operation during rainy season.	It is noticed that the Petitioner has already claimed items like boats, approach road to boat point etc, in Petition no. 245/GT/2020 and the same were allowed vide order dated 14.9.2022. It is observed that the plant already had boat points and the work claimed is over and above the same. However, the Petitioner has not furnished any justification for the same. In view of this, the claim of the Petitioner is not allowed .	0.00

6	Construction of approach road for water supply scheme at u/s of jauasi Nala	41.21	The Petitioner submitted that existing kuccha road is required to be metalled for safety and uninterrupted water supply in Powerhouse.	Keeping in view the nature of the works, the claim of the Petitioner is allowed under Regulation 26(1)(d) of the 2019 Tariff Regulations. The Petitioner is directed to submit information along with supporting documents at the time of truing of tariff.	41.21
7	Hydraulic oil filtration machine	14.00	The Petitioner submitted that for filtration of hydraulic oil used in power pack chamber of penstock service gates. This work is necessary for safe and efficient plant operation.	As the proposed additional capital expenditure is in the nature of O&M expenses, the claim is not allowed .	0.00
8	Supply of Hoisting system for dewatering pump sets at Dam pit	8.00	The Petitioner submitted that for lifting and lowering of submersible pumps in dam pit. This work is necessary for safe and efficient plant operation.		0.00
Sub-Total (C)		98.21			41.21
Regulation 26(1)(c) / 25(2)(a) / 76 / 77 of the 2019 Tariff Regulations					
9	Bolero jeep and Bolero camper	40.00	The Petitioner submitted that jeep and camper are to be procured to replace BER vehicles as per project requirement. Old vehicle was in the original scope of work and after completion of useful life new vehicle was purchased in lieu of old vehicle. This work is essential for safety of the power plant.	It is noticed that the Petitioner has claimed the said items during the 2014 – 19 tariff period and on prudence check, the same were allowed vide order dated 14.9.2022 in Petition No. 245/GT/2020. In addition to that, the petitioner has claimed the subject items in 2019 – 24 tariff period. However, considering the nature of items, on prudence check, the claimed items are not allowed as an additional capital expenditure in 2019 – 24 tariff period.	0.00
10	Procurement of computer /servers/ laptops and peripherals	8.00	The Petitioner submitted that purchase of laptops by executives against laptop policy. Procurement of computers and peripherals for safety of Power Plant.	It is noticed that the Petitioner has claimed additional capital expenditure for Rs. 62.20 lakhs in 2019 – 20 and Rs 8.00 lakh in 2020 – 21 towards the said items. Further, the additional capital expenditure claimed is primarily as replacement of old items, which form part of the original scope of works. Accordingly, the claim is allowed under Regulation 25(2)(a) of the 2019 Tariff Regulations. The Petitioner is however directed to submit the details of the original scope of works with regard to the	8.00

				number of computers, servers, laptops etc, and those claimed during the 2019 – 24 tariff period, at the time of truing of tariff. Even though the said works are replacement in nature, the Petitioner has not furnished any information regarding the de-capitalized value of old assets. Accordingly, the same has been determined under “Assumed Deletions”.	
11	Pump set for water supply	4.00	The Petitioner submitted that new motor and starter shall be procured to replace unserviceable items, as per project requirement. The old pumps were in the original scope of work and after completion of useful life new pumps was purchased in lieu of old pumps. This work is essential for safety of the power plant.	It is noticed that the additional capital expenditure claimed is primarily as replacement of old items, which form part of the original scope of works. Accordingly, the claim is allowed under Regulation 25(2)(a) of the 2019 Tariff Regulations. Even though the subject item is of replacement nature, the Petitioner has not furnished any information regarding the de-capitalized value of old asset. Accordingly, the same has been determined under “Assumed Deletions”.	4.00
12	Furniture and fixtures office	10.00	The Petitioner submitted that the replacement is to be done in phases. Old furniture was in the original scope of work and after completion of useful life new furniture was purchased in lieu of old furniture. This work is essential for safety of the power plant.	It is noticed that the proposed additional capital expenditure claimed is in the nature of O & M expenses and hence the claim is not allowed .	0.00
13	Equipment and fittings for guest house/ field hostel/ clubs	10.00		It is noticed that the proposed additional capital expenditure claimed do not pertain to the operation of the generating station. Accordingly, the claimed additional capital expenditure claimed is not allowed .	0.00
	Sub-Total (D)	72.00			12.00
Regulation 26(1)(c) / 76 / 77 of the 2019 Tariff Regulations					
14	Supply and installation of air conditioners for multipurpose hall	3.00	The Petitioner submitted that for proper ventilation of multipurpose hall is required for the employees of power plant for safety of plant, as it is located at remote location.	It is noticed that the proposed additional capital expenditure claimed do not pertain to the operation of the generating station. Accordingly, the same is not allowed .	0.00
	Sub-Total (E)	3.00			0.00
	Total amount claimed	678.21			
	Total amount allowed				503.21

15. In view of the above, the total additional capital expenditure allowed in 2020-21 under the original scope, change in law and other than original scope of work is Rs.12.00 lakh, Rs.250.00 lakh and Rs.241.21 lakh respectively, on cash basis.

2021-22

<i>(Rs. in lakh)</i>					
SI No	Head of works / Equipment's	Claim	Justification	Remarks for Admissibility	Amount allowed
A Regulation 26(1)(c) / 25(2)(a) / 76/ 77 of the 2019 Tariff Regulations					
1	Bolero Jeep	20.00	The Petitioner submitted that jeeps are to be procured to replace BER vehicles as per project requirement.	It is noticed that the Petitioner has claimed the said items during the 2014 – 19 tariff period and on prudence check, the same were allowed vide order dated 14.9.2022 in Petition No. 245/GT/2020. In addition to that, the petitioner has claimed the subject items in 2019 – 24 tariff period. However, considering the nature of items, on prudence check, the claimed items are not allowed as an additional capital expenditure in 2019 – 24 tariff period.	0.00
2	Pump Set for Water Supply	3.00	The Petitioner submitted that water pumps shall be procured to replace unserviceable pumps installed at Koteshwar Project as per requirement. Old pumps were in the original scope of work and after completion of useful life new pumps shall be purchased in lieu of old pumps. This work is essential for safety of the power plant.	It is noticed that the additional capital expenditure claimed is primarily towards replacement of old items, which form part of the original scope of work. Accordingly, the same is allowed under Regulation 25(2)(a) of the 2019 Tariff Regulations. Even though the said item is replacement in nature, the Petitioner has not furnished any information regarding the de-capitalized value of old asset. Accordingly, the same has been determined under “Assumed Deletions”.	3.00
	Sub-Total(A)	23.00			3.00
B Regulation 26(1)(c) / 26(1)(b) / 76 / 77 of the 2019 Tariff Regulations					

SI No	Head of works / Equipment's	Claim	Justification	Remarks for Admissibility	Amount allowed
3	Construction of Sewage Treatment Plant at KHEP (at two locations)	250.00	Necessary to construct a Sewage treatment Plant in the Project area to reduce pollution and keep environment clear in compliance of Pollution control guideline.	It is noticed that the Petitioner has also claimed projected additional capital expenditure for Rs. 5.00 lakh, Rs. 250.00 lakh and Rs. 250.00 lakh during 2019 - 20, 2020 - 21 and 2021-22, respectively. However, the Petitioner has not submitted any documentary evidence in support of the same. However, as the proposed additional capital expenditure is for the construction of sewerage treatment plant, the claim is allowed under Regulation 26(1)(b) of the 2019 Tariff Regulations. Further, the Petitioner is also directed to submit the complete details of subject works and total expenditure envisaged for the same along with amount already claimed, allowed by the Commission, to be claimed etc, and necessary supporting documents thereof at the time of truing up of tariff.	250.00
	Sub-Total (B)	250.00			
	Total amount claimed (A+B)	273.00			
	Total amount allowed				253.00

16. In view of the above, the total additional capital expenditure allowed in 2021-22 under the original scope and change in law are Rs.3.00 lakh and Rs.250.00 lakh, respectively on cash basis, and no additional capital expenditure has been claimed and allowed beyond the original scope of works.

2022-23

(Rs. in lakh)

SI No	Head of works / Equipment's	Claim	Justification	Remarks for Admissibility	Amount allowed
A	Regulation 26(1)(c) / 76 / 77 / 26(1)(d) of the 2019 Tariff Regulations				
1	Submersible pump	12.00	Submersible pump is required for dewatering	It is noticed that the additional capital	12.00



SI No	Head of works / Equipment's	Claim	Justification	Remarks for Admissibility	Amount allowed
			<p>of water from sump of inspection galleries for safe and efficient plant operation. The Respondents, BRPL, UPPCL and MPPMCL have submitted that, the Petitioner has claimed certain costs in under Regulation 76 and Regulation 77 of the 2019 Tariff Regulation without any specific justification for the same. The Respondent BRPL further submitted that the works claimed by the Petitioner are not related to the 'Force Majeure' event or circumstances or combination of events or circumstances including those which are mentioned under the 'Force Majeure' clause. The respondent BRPL further submitted that all the 26 items of works proposed would show that the works proposed be carried out either under the O&M expenses or undertaken under the Corporate Social Responsibility (CSR) of the Petitioner. The respondent BRPL further submitted that the Petitioner has not filed any documents in support of the relevant authorities in support of his projection for additional capital expenditure.</p>	<p>expenditure is primarily for replacement of old items, which form part of the original scope of works. Accordingly, the claim is allowed under Regulation 25(2)(a) in exercise of the power to relax under Regulation 76 of the 2019 Tariff Regulations.</p> <p>Even though the subject item is replacement in nature, the Petitioner has not furnished any information regarding the de-capitalized value of old asset. Accordingly, the same has been determined under "Assumed Deletions".</p>	
	Total amount claimed	12.00			
	Total amount allowed				12.00

17. In view of the above, the total additional capital expenditure allowed in 2022-23 for items within the original scope of works is of Rs.12.00 lakh, on cash basis, and no additional capital expenditure has been allowed beyond the original scope of works.

2023-24

<i>(Rs. in lakh)</i>					
SI No.	Head of work / Equipments	Claim	Justification	Remarks for Admissibility	Amount allowed
Regulation 26(1)(c)/ 25(2)(a)/ 76/ 77 of the 2019 Tariff Regulations					
1	Bolero Jeep	20.00	Jeeps are to be procured to replace BER vehicles as per Project requirement. Old vehicle was in the original scope of work and after completion of useful life new vehicle shall be purchased in lieu of old vehicle. This work is essential for safety of the power plant.	It is noticed that the Petitioner has claimed the said items during the 2014 – 19 tariff period and on prudence check, the same were allowed vide order dated 14.9.2022 in Petition No. 245/GT/2020. In addition to that, the petitioner has claimed the subject items in 2019 – 24 tariff period. However, considering the nature of items, on prudence check, the claimed items are not allowed as an additional capital expenditure in 2019 – 24 tariff period.	0.00
2	Pump Set for Water Supply	3.00	Water pumps shall be procured to replace unserviceable pumps installed at Koteshwar Project as per requirement. Old pumps were in the original scope of work and after completion of useful life new pumps shall be purchased in lieu of old pumps. This work is essential for safety of the power plant.	It is noticed that the additional capital expenditure claimed is primarily for the replacement of old items, which form part of the original scope of works. Accordingly, the same is allowed under Regulation 25(2)(a) of the 2019 Tariff Regulations. Even though the said item is replacement in nature, the Petitioner has not furnished any information regarding the de-capitalized value of old asset. Accordingly, the same has been determined	3.00

Sl No.	Head of work / Equipments	Claim	Justification	Remarks for Admissibility	Amount allowed
				under “Assumed Deletions”.	
	Total amount claimed	23.00			3.00
	Total amount allowed				3.00

18. In view of the above, the total additional capital expenditure allowed in 2023-24 for items within the original scope of works is of Rs.3.00 lakh, on cash basis, and no additional capital expenditure has been allowed beyond the original scope of work.

19. Accordingly, the total additional capital expenditure allowed during the period 2019-24, after considering the assets / works allowed, other than within the original scope of work of the project is summarised as under:

	<i>(Rs. in lakh)</i>				
	2019-20	2020-21	2021-22	2022-23	2023-24
Additional capital expenditure allowed within the original scope of work of project Regulation 25 (A)	473.20	12.00	3.00	12.00	3.00
Additional capital expenditure allowed under Regulation 26(1)(b) (B)	205.00	250.00	250.00	0.00	0.00
Additional capital expenditure allowed other than the original scope of work of project (C)	911.87	241.21	0.00	0.00	0.00
Total Additional capital Expenditure (D)=(A)+(B)+(C) allowed	1590.07	503.21	253.00	12.00	3.00

Decapitalization

20. As regards to De-capitalization, Regulation 26(2) of 2019 Tariff Regulations, states as follows:

“In case of de-capitalization of assets of a generating company or the transmission licensee, as the case may be, the original cost of such asset as on the date of de-capitalization shall be deducted from the value of gross fixed asset and corresponding loan as well as equity shall be deducted from outstanding loan and the equity respectively in the year when such de-capitalization takes place with corresponding adjustments in cumulative

depreciation and cumulative repayment of loan, duly taking into consideration the year in which it was capitalized'

21. The Petitioner has not claimed any decapitalization of assets/works on projection basis during the 2019-24 tariff period. Accordingly, the Petitioner is directed to submit the details of decapitalization and the year of put to use of the assets, at the time of truing-up of tariff. However, the decapitalized value of items / works allowed on replacement basis has been dealt with under the head 'Assumed Deletions' as under:

Assumed Deletion

22. As per consistent methodology adopted by the Commission, the expenditure on replacement of assets, if found justified, is allowed for the purpose of tariff, provided that the capitalization of the said asset is followed by de-capitalization of the original value of the old asset. However, in certain cases where the de-capitalization is affected in books during the following years, to the year of capitalization of the new asset, the de-capitalization of the old asset for the purpose of tariff is shifted to the very same year in which the capitalization of the new asset is allowed. Such de-capitalization which is not a book entry in the year of capitalization is termed as "Assumed deletion". Further, in the absence of the gross value of the asset being de-capitalized, the same is calculated by de-escalating the gross value of new asset @ 5% per annum till the year of capitalization of the old asset.

23. It is observed that the Petitioner has claimed many assets / works, such as data acquisition system, firefighting system, Road, culverts, electromechanical O&M store, Bolero jeep and camper etc. on replacement basis. However, the Petitioner, has not provided the de-capitalization value of the old asset/works which have been replaced. Accordingly, based on above methodology, the assumed deletion is as shown below. Accordingly, the total de-capitalization during the 2019-24 tariff period works out as follows :

	<i>(Rs. in lakh)</i>	
	Additional Capital expenditure allowed	Assumed Deletions
2019-20		
Automatic data acquisition system, uplift measuring device, inclinometer, surface crack meter read out unit	55.00	39.09
Procurement of firefighting material and equipment	27.25	19.37
Procurement & installation of fire dampers system in ventilation system of powerhouse	20.00	14.21
Roads, culverts and bridge (steel bridge) and approach to boat point (pertaining to steel bridge).	400.00	284.27
Electromechanical O&M Store	6.00	4.26
Procurement of Computer /Servers/Laptops and peripherals	62.20	44.20
Pump Set for Water Supply	5.00	3.55
Total	575.45	408.96
2020-21		
Upgradation of SCADA system of Koteswar HEP	200.00	135.37
Procurement of Computer /Servers/ Laptops and peripherals	8.00	5.41
Pump Set for Water Supply	4.00	2.71
Total	212.00	143.49
2021-22		
Pump Set for Water Supply	3.00	1.93
Total	3.00	1.93
2022-23		
Submersible pump	12.00	7.37
Total	12.00	7.37
2023-24		
Pump Set for Water Supply	3.00	1.75
Total	3.00	1.75

Discharge of Liabilities

24. The Petitioner has claimed discharge of liabilities of Rs. 405.06 lakh, associated with period upto 31.3.2019, during the 2019-24 tariff period. It is noticed that the closing liability allowed as on 31.3.2019 in order dated 14.9.2022 in Petition No. 245/GT/2020 is Rs.405.06 lakh. Out of this undischarged liability, the Petitioner has submitted the assets wise details for the discharge of liabilities claimed amounting to Rs.362.56 lakh in 2019-20, and the same are allowed.

25. Further, the Petitioner has submitted that the actual discharge of liabilities for the 2019-24 tariff period will be submitted at the time of truing-up of tariff. Accordingly, the Petitioner is directed to submit the reconciliation statement, showing details of such liabilities as per balance sheet, for the 2019-24 tariff period, duly certified by auditor and also furnish the break-up of discharges included in the liabilities discharged against the admitted items within the original scope of work, or other than the original scope of work of the project, at the time of truing-up of tariff.

26. Accordingly, the summary of discharge of liabilities as allowed is as under:

		<i>(Rs. in lakh)</i>				
		2019-20	2020-21	2021-22	2022-23	2023-24
A	Opening undischarged liabilities	405.06	42.50	42.50	42.50	42.50
B	Liabilities corresponding to additional capital expenditure allowed during the year	0.00	0.00	0.00	0.00	0.00
C	Discharges of liabilities during the year	362.56	0.00	0.00	0.00	0.00
E	Closing undischarged liabilities (A+B-C)	42.50	42.50	42.50	42.50	42.50

Additional capital expenditure allowed (Net) for the 2019-24 period

27. In view of above, the net additional capital expenditure allowed for the 2019-24 tariff period is as under:

		<i>(Rs. in lakh)</i>				
		2019-20	2020-21	2021-22	2022-23	2023-24
	Additional capital expenditure allowed (a)	1590.07	503.21	253.00	12.00	3.00
	Less: De-capitalisation (Assumed Deletions) considered (b)	408.96	143.49	1.93	7.37	1.75
	Discharge of liabilities (c)	362.56	0.00	0.00	0.00	0.00
	Net additional capital expenditure allowed (d =a-b+c)	1543.67	359.72	251.07	4.63	1.25

Capital cost allowed

28. Accordingly, the capital cost allowed for the 2019-24 tariff period is as under:

	(Rs. in lakh)				
	2019-20	2020-21	2021-22	2022-23	2023-24
Opening Capital Cost	286012.08	287555.76	287915.47	288166.54	288171.17
Net Additional capital expenditure allowed during the year/ period	1543.67	359.72	251.07	4.63	1.25
Closing Capital Cost	287555.75	287915.47	288166.54	288171.17	288172.42

Debt-Equity Ratio

29. Regulation 18 of the 2019 Tariff Regulations provides as under:

“18. Debt-Equity Ratio: (1) For new projects, the debt-equity ratio of 70:30 as on date of commercial operation shall be considered. If the equity actually deployed is more than 30% of the capital cost, equity in excess of 30% shall be treated as normative loan:

Provided that:

- i. where equity actually deployed is less than 30% of the capital cost, actual equity shall be considered for determination of tariff:*
- ii. the equity invested in foreign currency shall be designated in Indian rupees on the date of each investment:*
- iii. any grant obtained for the execution of the project shall not be considered as a part of capital structure for the purpose of debt: equity ratio.*

Explanation-The premium, if any, raised by the generating company or the transmission licensee, as the case may be, while issuing share capital and investment of internal resources created out of its free reserve, for the funding of the project, shall be reckoned as paid up capital for the purpose of computing return on equity, only if such premium amount and internal resources are actually utilised for meeting the capital expenditure of the generating station or the transmission system.

(2) The generating company or the transmission licensee, as the case may be, shall submit the resolution of the Board of the company or approval of the competent authority in other cases regarding infusion of funds from internal resources in support of the utilization made or proposed to be made to meet the capital expenditure of the generating station or the transmission system including communication system, as the case may be.

(3) In case of the generating station and the transmission system including communication system declared under commercial operation prior to 1.4.2019, debt:equity ratio allowed by the Commission for determination of tariff for the period ending 31.3.2019 shall be considered:

Provided that in case of a generating station or a transmission system including communication, system which has completed its useful life as on or after 1.4.2019, if the equity actually deployed as on 1.4.2019 is more than 30% of the capital cost, equity in excess of 30% shall not be taken into account for tariff computation;

Provided further that in case of projects owned by Damodar Valley Corporation, the debt: equity ratio shall be governed as per sub-clause (ii) of clause (2) of Regulation 72 of these regulations.

(4) In case of the generating station and the transmission system including communication system declared under commercial operation prior to 1.4.2019, but

where debt: equity ratio has not been determined by the Commission for determination of tariff for the period ending 31.3.2019, the Commission shall approve the debt: equity ratio in accordance with clause (1) of this Regulation.

(5) Any expenditure incurred or projected to be incurred on or after 1.4.2019 as may be admitted by the Commission as additional capital expenditure for determination of tariff, and renovation and modernisation expenditure for life extension shall be serviced in the manner specified in clause (1) of this Regulation.”

30. In terms of the above regulations, the debt equity ratio of 76.97:23.03 has been considered as on 31.3.2019 and accordingly the debt equity ratio, arrived as on 31.3.2024, after net admitted additional capital expenditure (with adjustment of un-discharged liability) in the ratio of 70:30, is 76.92:23.08 i for the purpose of tariff.

	As on 31.3.2019		Net Additional Capitalization		As on 31.3.2024	
	Amount	(in %)	Amount	(in %)	Amount	(in %)
	(Rs. in lakh)		(Rs. in lakh)		(Rs. in lakh)	
Debt	220146.53	76.97%	1512.23	70.00%	221658.76	76.92%
Equity	65865.56	23.03%	648.10	30.00%	66513.66	23.08%
Total	286012.08	100.00%	2160.33	100.00%	288172.42	100.00%

Return on Equity

31. Regulations 30 and 31 of the 2019 tariff Regulations provide as under:

“30. Return on Equity

(1) Return on equity shall be computed in rupee terms, on the equity base determined in accordance with Regulation 18 of these regulations.

(2) Return on equity shall be computed at the base rate of 15.50% for thermal generating station, transmission system including communication system and run-of river hydro generating station, and at the base rate of 16.50% for the storage type hydro generating stations including pumped storage hydro generating stations and run-of river generating station with pondage:

Provided that return on equity in respect of additional capitalization after cut-off date beyond the original scope excluding additional capitalization due to Change in Law, shall be computed at the weighted average rate of interest on actual loan portfolio of the generating station or the transmission system;

Provided further that:

i. In case of a new project, the rate of return on equity shall be reduced by 1.00% for such period as may be decided by the Commission, if the generating station or transmission system is found to be declared under commercial operation without commissioning of any of the Restricted Governor Mode Operation (RGMO) or Free Governor Mode Operation (FGMO), data telemetry, communication system up to load dispatch centre or protection system based on the report submitted by the respective RLDC;

ii. in case of existing generating station, as and when any of the requirements under (i) above of this Regulation are found lacking based on the report submitted by the concerned RLDC, rate of return on equity shall be reduced by 1.00% for the period for which the deficiency continues;

iii. in case of a thermal generating station, with effect from 1.4.2020:

a) rate of return on equity shall be reduced by 0.25% in case of failure to achieve the ramp rate of 1% per minute;

b) an additional rate of return on equity of 0.25% shall be allowed for every incremental ramp rate of 1% per minute achieved over and above the ramp rate of 1% per minute, subject to ceiling of additional rate of return on equity of 1.00%:

Provided that the detailed guidelines in this regard shall be issued by National Load Dispatch Centre by 30.6.2019.

31. Tax on Return on Equity:

(1) The base rate of return on equity as allowed by the Commission under Regulation 30 of these regulations shall be grossed up with the effective tax rate of the respective financial year. For this purpose, the effective tax rate shall be considered on the basis of actual tax paid in respect of the financial year in line with the provisions of the relevant Finance Acts by the concerned generating company or the transmission licensee, as the case may be. The actual tax paid on income from other businesses including deferred tax liability (i.e. income from business other than business of generation or transmission, as the case may be) shall be excluded for the calculation of effective tax rate.

(2) Rate of return on equity shall be rounded off to three decimal places and shall be computed as per the formula given below:

Rate of pre-tax return on equity = Base rate / (1-t)

Where "t" is the effective tax rate in accordance with clause (1) of this Regulation and shall be calculated at the beginning of every financial year based on the estimated profit and tax to be paid estimated in line with the provisions of the relevant Finance Act applicable for that financial year to the company on pro-rata basis by excluding the income of non-generation or non-transmission business, as the case may be, and the corresponding tax thereon. In case of generating company or transmission licensee paying Minimum Alternate Tax (MAT), "t" shall be considered as MAT rate including surcharge and cess.

Illustration-

(i) In case of a generating company or a transmission licensee paying Minimum Alternate Tax (MAT) @ 21.55% including surcharge and cess: Rate of return on equity = $15.50/(1-0.2155) = 19.758\%$

(ii) In case of a generating company or a transmission licensee paying normal corporate tax including surcharge and cess:

(a) Estimated Gross Income from generation or transmission business for 2019-20 is Rs. 1,000 Crore;

(b) Estimated Advance Tax for the year on above is Rs. 240 Crore;

(c) Effective Tax Rate for the year 2019-20 = Rs. 240 Crore/Rs. 1000 Crore = 24%;

(d) Rate of return on equity = $15.50/(1-0.24) = 20.395\%$.

(3) The generating company or the transmission licensee, as the case may be, shall true up the grossed up rate of return on equity at the end of every financial year based on actual tax paid together with any additional tax demand including interest thereon, duly adjusted for any refund of tax including interest received from the income tax authorities pertaining to the tariff period 2019-24 on actual gross income of any financial year. However, penalty, if any, arising on account of delay in deposit or short deposit of tax amount shall not be claimed by the generating company or the transmission licensee, as the case may be. Any under-recovery or over-recovery of grossed up rate on return on equity after trueing up, shall be recovered or refunded to beneficiaries or the long term customers, as the case may be, on year to year basis.”

32. The Petitioner has furnished effective tax rate for 2019-20, duly certified by Chartered Accountant, which is same as the MAT rate and has applied the same for the period up to 2023-24. Accordingly, Return on Equity has been grossed up and allowed, as under:

Return on Equity at Normal Rate:

	(Rs. in lakh)				
	2019-20	2020-21	2021-22	2022-23	2023-24
Normative Equity- Opening (A)	65865.56	66076.90	66153.06	66228.38	66229.77
Addition of Equity due to additional capital expenditure (B)	211.34	76.16	75.32	1.39	0.37
Normative Equity – Closing (C=A+B)	66076.90	66153.06	66228.38	66229.77	66230.14
Average Normative Equity D=(A+C)/2	65971.23	66114.98	66190.72	66229.07	66229.96
Return on Equity (Base Rate) (E)	16.500%	16.500%	16.500%	16.500%	16.500%
Effective Tax Rate (F)	17.472%	17.472%	17.472%	17.472%	17.472%
Rate of Return on Equity (Pre-tax) (G) = (E)/(1-F)	19.993%	19.993%	19.993%	19.993%	19.993%
Return on Equity (Pre-tax) - (annualized) (H) =(D)x(G)	13189.63	13218.37	13233.51	13241.18	13241.36

Return on Equity at WAROI

	(Rs. in lakh)				
	2019-20	2020-21	2021-22	2022-23	2023-24
Normative Equity- Opening (A)	0.00	251.76	283.51	283.51	283.51
Addition of Equity due to additional capital expenditure (B)	251.76	31.75	0.00	0.00	0.00
Normative Equity – Closing (C=A+B)	251.76	283.51	283.51	283.51	283.51
Average Normative Equity D=(A+C)/2	125.88	267.64	283.51	283.51	283.51
Return on Equity (Base Rate) (E)	9.292%	9.296%	9.305%	9.350%	9.350%
Effective Tax Rate (F)	17.472%	17.472%	17.472%	17.472%	17.472%
Rate of Return on Equity (Pre-tax) (G) = (E)/(1-F)	11.260%	11.264%	11.274%	11.329%	11.329%
Return on Equity (Pre-tax) - (annualized) (H) =(D)x(G)	14.17	30.15	31.96	32.12	32.12

Interest on Loan

33. Regulation 32 of the 2019 Tariff Regulations provides as under:

“32. Interest on loan capital:

(1) The loans arrived at in the manner indicated in Regulation 18 of these regulations shall be considered as gross normative loan for calculation of interest on loan.

(2) The normative loan outstanding as on 1.4.2019 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to 31.3.2019 from the gross normative loan.

(3) The repayment for each of the year of the tariff period 2019-24 shall be deemed to be equal to the depreciation allowed for the corresponding year/period. In case of decapitalization of assets, the repayment shall be adjusted by taking into account cumulative repayment on a pro rata basis and the adjustment should not exceed cumulative depreciation recovered up to the date of de-capitalization of such asset.

(4) Notwithstanding any moratorium period availed by the generating company or the transmission licensee, as the case may be, the repayment of loan shall be considered from the first year of commercial operation of the project and shall be equal to the depreciation allowed for the year or part of the year.

(5) The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio after providing appropriate accounting adjustment for interest capitalized:

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered; Provided further that if the generating station or the transmission system, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company or the transmission licensee as a whole shall be considered.

(6) The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest

(7) The changes to the terms and conditions of the loans shall be reflected from the date of such re-financing.”

34. The salient features for computation of interest on loan are summarized below:

a) The gross normative loan amounting to Rs. 220146.53 lakh allowed in order dated 14.9.2022 in Petition No.245/GT/2020, as on 31.3.2019, has been considered as on 1.4.2019.

b) Cumulative repayment of Rs. 93089.15 lakh as on 31.3.2019 as considered in order dated 14.9.2022 in Petition No. 245/GT/2020 has been considered.

c) The repayment of normative loan for the 2019-24 tariff period has been considered equal to the depreciation allowed for that year. Further, the repayments have been adjusted for de-capitalization of assets considered for the purpose of tariff;

d) Interest on loan has been calculated on the normative average loan of the year by applying the weighted average rate of interest as claimed by the Petitioner.

35. Accordingly, Interest on loan has been worked out as under:

(Rs. in lakh)

	2019-20	2020-21	2021-22	2022-23	2023-24
Gross opening loan (A)	220146.53	221227.09	221478.90	221654.64	221657.89
Cumulative repayment of loan upto previous year / period (B)	93089.15	106465.19	120007.70	133632.01	147264.66
Net Loan Opening(C)=(A+B)	127057.38	114761.90	101471.20	88022.63	74393.23
Addition on account of additional capital expenditure (D)	1080.57	251.80	175.75	3.24	0.87
Repayment of loan during the year (E)	13527.67	13602.34	13625.22	13636.41	13636.81
Less: Repayment adjustment on account of de-capitalization (F)	151.63	59.84	0.90	3.76	0.98
Net Repayment (G)=(E)-(F)	13376.04	13542.50	13624.32	13632.64	13635.83
Net Loan Closing (H=C+D-G)	114761.90	101471.20	88022.63	74393.23	60758.27
Average Loan (I=(C+H)/2)	120909.64	108116.55	94746.92	81207.93	67575.75
Weighted Average Rate of Interest on Loan (J)	9.2923%	9.2956%	9.3045%	9.3500%	9.3500%
Interest on Loan (K=I*J)	11235.24	10050.09	8815.73	7592.94	6318.33

Depreciation

36. Regulation 33 of the 2019 Tariff Regulations provides as under:

“33. Depreciation:

(1) Depreciation shall be computed from the date of commercial operation of a generating station or unit thereof or a transmission system or element thereof including communication system. In case of the tariff of all the units of a generating station or all elements of a transmission system including communication system for which a single tariff needs to be determined, the depreciation shall be computed from the effective date of commercial operation of the generating station or the transmission system taking into consideration the depreciation of individual units:

Provided that effective date of commercial operation shall be worked out by considering the actual date of commercial operation and installed capacity of all the units of the generating station or capital cost of all elements of the transmission system, for which single tariff needs to be determined.

(2) The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission. In case of multiple units of a generating station or multiple elements of a transmission system, weighted average life for the generating station of the transmission system shall be applied. Depreciation shall be chargeable from the first year of commercial operation. In case of commercial operation of the asset for part of the year, depreciation shall be charged on pro rata basis.

(3) The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset:

Provided that the salvage value for IT equipment and software shall be considered as NIL and 100% value of the assets shall be considered depreciable;

Provided further that in case of hydro generating stations, the salvage value shall be as provided in the agreement, if any, signed by the developers with the State Government for development of the generating station:

Provided also that the capital cost of the assets of the hydro generating station for the purpose of computation of depreciated value shall correspond to the percentage of sale of electricity under long-term power purchase agreement at regulated tariff:

Provided also that any depreciation disallowed on account of lower availability of the generating station or unit or transmission system as the case may be, shall not be allowed to be recovered at a later stage during the useful life or the extended life.

(4) Land other than the land held under lease and the land for reservoir in case of hydro generating station shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the asset.

(5) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in Appendix-I to these regulations for the assets of the generating station and transmission system:

Provided that the remaining depreciable value as on 31st March of the year closing after a period of 12 years from the effective date of commercial operation of the station shall be spread over the balance useful life of the assets.

(6) In case of the existing projects, the balance depreciable value as on 1.4.2019 shall be worked out by deducting the cumulative depreciation as admitted by the Commission up to 31.3.2019 from the gross depreciable value of the assets.

(7) The generating company or the transmission licensee, as the case may be, shall submit the details of proposed capital expenditure five years before the completion of useful life of the project along with justification and proposed life extension. The Commission based on prudence check of such submissions shall approve the depreciation on capital expenditure.

(8) In case of de-capitalization of assets in respect of generating station or unit thereof or transmission system or element thereof, the cumulative depreciation shall be adjusted by taking into account the depreciation recovered in tariff by the de-capitalized asset during its useful services.”

37. Accordingly, the cumulative depreciation amounting to Rs.93089.15 lakh, as on 31.3.2019, as allowed vide order dated 14.9.2022 Petition No. 245/GT/2020, has been considered, as on 1.4.2019 for the purpose of tariff. In terms of the 2014 Tariff Regulations, the useful life of a hydro generating station was 35 years. However, the 2019 Tariff Regulations stipulates that the useful life of a hydro generating station is 40 years. Accordingly, the balance useful life of the generating station, as on 1.4.2019,

has been considered as 33 years, in line with the 2019 Tariff Regulations. The weighted average rate of depreciation (WAROD) has been considered as submitted by the Petitioner. Accordingly, depreciation has been allowed, as under:

	<i>(Rs. in lakh)</i>				
	2019-20	2020-21	2021-22	2022-23	2023-24
Opening Gross block (A)	286012.08	287555.75	287915.47	288166.54	288171.17
Net Additional capital expenditure during 2019-24 (B)	1543.67	359.72	251.07	4.63	1.25
Closing gross block (C=A+B)	287555.75	287915.47	288166.54	288171.17	288172.42
Average gross block (D)=(A+C)/2	286783.92	287735.61	288041.00	288168.85	288171.79
Land Value (L)	461.78	461.78	461.78	461.78	461.78
Depreciable Value (E)=(D-L)*90%	257689.92	258546.45	258821.30	258936.37	258939.01
Remaining Depreciable Value at the beginning of the year (F=E- Cum Dep at 'K' at the end of previous year)	164600.77	152081.26	138813.61	125304.35	111674.36
Rate of Depreciation (G)	4.72%	4.73%	4.73%	4.73%	4.73%
Balance useful Life (H)	33.00	32.00	31.00	30.00	29.00
Depreciation (I=D*G)	13527.67	13602.34	13625.22	13636.41	13636.81
Cumulative Depreciation at the end of the year (J=I+ Cum Dep at 'K' at the end of previous year)	106616.82	120067.53	133632.91	147268.42	160901.47
Adjustment on account of decapitalization (L)	151.63	59.84	0.90	3.76	0.98
Cumulative Depreciation at the end of the year (J=K-L)*	106465.19	120007.70	133632.01	147264.66	160900.49

*Cumulative Depreciation as on 31.3.2019 is Rs. 93089.15 lakh

Operation & Maintenance Expenses

38. Regulation 35(2)(a) of the 2019 Tariff Regulations provide as under:

“35. Operation and Maintenance Expenses

xxxx

(2) Hydro Generating Station: (a) Following operations and maintenance expense norms shall be applicable for hydro generating stations which have been operational for three or more years as on 1.4.2019:

(in Rs. lakh)

<i>Particulars</i>	2019-20	2022-21	2021-22	2022-23	2023-24
<i>KHEP</i>	13452.46	14093.68	14765.46	15469.26	16206.61

Note: The impact in respect of revision of minimum wage, wage revision and GST, if any, will be considered at the time of determination of tariff.

39. The Petitioner has claimed total O&M expenses as follows:

<i>(Rs. in lakh)</i>					
Period	2019-20	2020-21	2021-22	2022-23	2023-24
Normative O&M expenses as per Regulation 35(2)(a) - (A)	13452.46	14093.68	14765.46	15469.26	16206.61
Additional O&M expenses due to pay revision - (B)	3012.00	3253.00	3513.00	3795.00	4098.00
Security Expenses (C)	979.78	1058.16	1142.81	1234.23	1332.97
Total O&M Expenses claimed (A+B+C)	17444.24	18404.84	19421.27	20498.49	21637.58

It is noticed that as on 1.4.2019, the generating station is in operation for more than three years and the normative O&M expenses claimed by the Petitioner are in line with the Regulation 35(2)(a) of the 2019 Tariff Regulations. Accordingly, the normative O & M expenses claimed by the Petitioner has been allowed.

Additional O&M Expenses

(a) Impact of pay revision of THDC staff

40. The Petitioner has claimed additional O&M expenses on account of the impact of pay revision of its staff as under:

<i>(Rs. in lakh)</i>				
2019-20	2020-21	2021-22	2022-23	2023-24
3012.00	3253.00	3513.00	3795.00	4098.00

41. It is noticed that in order to estimate the year wise impact of pay revision during the 2019-24 tariff period, the Petitioner has considered Rs.2789.00 lakh as pay revision impact for its staff in 2018–19 and has escalated the same with an annual increment of 8% in every year thereafter. It is however observed that the Commission vide its order dated 14.9.2022 in Petition No.341/MP/2020 (filed by the Petitioner seeking recovery of impact of wage/pay revision for the 2017-19 tariff period for the generating station), had allowed an amount of Rs.2735 lakh in 2018-19 towards impact of pay revision of the Petitioner's staff. The provisions of the 2019 Tariff Regulations read with the Statement of Objects and Reasons (SOR) to the said regulations, provide for an annual escalation rate 4.77 % for the projected O & M expenses during

the 2019 – 24 tariff period. Accordingly, the impact of pay revision for the Petitioner’s staff during the 2019–24 tariff period, has been worked out and allowed as follows:

(Rs. in lakh)

2019-20	2020-21	2021-22	2022-23	2023-24
2865.46	3002.14	3145.34	3295.38	3452.57

Capital Spares, impact due to Minimum Wages and GST

42. As regard Capital spares, additional impact on account of Minimum Wages and GST, the Petitioner has submitted that the actual amount will be submitted at the time of truing-up of tariff. In view of this, the allowable capital spares, impact on account of revision in minimum wages and GST, shall be considered at the time of truing-up of tariff.

Security Expenses

43. Regulation 35(2)(c) of 2019 Tariff Regulations provide as under:

“(c) The Security Expenses and Capital Spares for hydro generating stations shall be allowed separately after prudence check:

Provided further that the generating station shall submit the assessment of the security requirement and estimated expenses, the details of year-wise actual capital spares consumed at the time of truing up with appropriate justification.”

44. The Petitioner has claimed projected Security expenses, as part of the O&M expenses in terms of Regulation 35(2)(d) of the 2019 Tariff Regulations, as under:

(Rs. in lakh)

2019-20	2020-21	2021-22	2022-23	2023-24
979.78	1058.16	1142.81	1234.23	1332.97

45. It is noticed that, the Petitioner, in order to estimate the year wise security charges during the 2019-24 tariff period, has considered Rs.907.20 lakh as Security charges in 2018 – 19 and has escalated the same, with an annual increment of 8 % in every year, thereafter. It is pertinent to mention that the Petitioner in Petition No. 341/MP/2020, had claimed an amount of Rs.907.20 lakh in 2018-19 as Security expenses. The provisions of the 2019 Tariff Regulations read with the SOR to the said

regulations, provide for an annual escalation rate 4.77 % for projected O & M expenses during the 2019-24 tariff period. Accordingly, the projected security expenses during the 2019-24 tariff period has been worked out and allowed as follows:

<i>(Rs. in lakh)</i>				
2019-20	2020-21	2021-22	2022-23	2023-24
950.47	995.81	1043.31	1093.08	1145.22

46. Accordingly, the O&M expenses allowed for the generating station are as summarized as under:

<i>(Rs. in lakh)</i>					
	2019-20	2020-21	2021-22	2022-23	2023-24
Normative O&M expenses Regulation 35(2)(a) of the 2019 Tariff Regulations (a)	13452.46	14093.68	14765.46	15469.26	16206.61
Impact of pay revision of THDC staff (b)	2865.46	3002.14	3145.34	3295.38	3452.57
Total O&M Expenses allowed (a+b)	16317.92	17095.82	17910.80	18764.64	19659.18
Security Expenses allowed separately (c)	950.47	995.81	1043.31	1093.08	1145.22
Total O & M expenses including Security charges	17268.39	18091.63	18954.12	19857.71	20804.39

Claim on rebate provided to DISCOMs during COVID-19 pandemic

47. The Petitioner has claimed a rebate amount of Rs.1100.91 lakh provided by it to the Respondents beneficiaries, during Covid-19 pandemic. The Petitioner has also submitted that the MOP, GOI vide communication dated 15.5.2020 and Corrigendum dated 16.5.2020 had stated that all Central Public Sector Generation Companies under MOP, including their Joint Ventures/ Subsidiaries and Central Public Sector Transmission Company, may consider offering rebate to the Distribution Companies on account of Covid-19 pandemic. In line with the said directions, the Petitioner has prayed to allow the said claim as shown under:

Sl. No.	Name of DISCOM	Koteshwar HEP (400 MW)	
		Amount of Rebate Offered by THDCIL (Rs.)	Amount of Rebate availed by DISCOMs as on 23.11.2020 (Rs.)
1	UT, Chandigarh	1401864	1401864
2	Delhi DISCOMs		
a	TPDDL, Delhi	3786300	3786300
b	BRPL, Delhi	8555109	8555109
3	HPPC, Haryana	5269502	5269502
4	JKPCL, J&K	13931018	13931018
5	PSPCL, Punjab	7960584	7960584
6	Rajasthan DISCOMs		
a	JVVNL, Rajasthan	4214213	0
b	AVVNL, Rajasthan	2839994	0
c	JdVVNL, Rajasthan	3409706	0
7	UPPCL, UP	50091601	50091601
8	UPCL, Uttarakhand	8419225	8419225
9	MPPMCL, MP	212779	212779
Total		110091895	99627982

48. The Commission noticed that the Petitioner has provided the rebate to the Respondents considering adversities faced by the Respondent beneficiaries on account of COVID – 19 pandemic, based on the communication of the MOP, GOI, as stated above. It is pertinent to mention that the communication of MOP, GOI is advisory in nature and cannot be said to be a mandate on the Petitioner. The Petitioner having granted rebate based on the said communication cannot seek to recover the same through the tariff order. Accordingly, the claim of the Petitioner is **not allowed**.

Interest on Working Capital

49. Sub-section (c) of clause (1) of Regulation 34 of the 2019 Tariff Regulations provide as under:

“34. Interest on Working Capital: (1) The working capital shall cover

(c) For Hydro generating station (Including Pumped Storage Hydro Generating Station) and transmission system:

(i) Receivables equivalent to 45 days of annual fixed cost;

(ii) Maintenance spares @ 15% of operation and maintenance expense including security expenses; and

(iii) Operation and maintenance expenses including security expenses for one month”

50. The Petitioner has claimed various components of working capital and interest on the working capital as follows:

(Rs. Lakhs)

	2019-20	2020-21	2021-22	2022-23	2023-24
O&M Expenses	1453.69	1533.74	1618.44	1708.21	1803.13
Maintenance Spares	2616.64	2760.73	2913.19	3074.77	3245.64
Receivables	7126.20	7118.41	7099.00	7084.74	7070.82
Total working Capital	11196.53	11412.87	11630.63	11867.72	12119.59
Rate of Working Capital	12.55%	12.45%	12.45%	12.45%	12.45%
Interest on Working Capital	1405.16	1420.90	1448.01	1477.53	1508.89

Working capital for Receivables

51. The receivable component of working capital has been worked out based on 45 days of fixed cost as under:

(Rs. in lakh)

2019-20	2020-21	2021-22	2022-23	2023-24
6953.92	6934.64	6885.35	6850.63	6793.78

Working capital for Maintenance Spares

52. The maintenance spares @15% of O&M expenses, including security charges, for working capital are worked out and allowed as under:

(Rs. in lakh)

2019-20	2020-21	2021-22	2022-23	2023-24
2590.26	2713.74	2843.12	2978.66	3120.66

Working capital for O&M Expenses

53. The O&M expenses for 1 (one) month for the purpose of working capital are as under:

(Rs. in lakh)

2019-20	2020-21	2021-22	2022-23	2023-24
1439.03	1507.64	1579.51	1654.81	1733.70

Rate of Interest on Working Capital

54. Regulation 34(3) of the 2019 Tariff Regulations provides as under:

“34(3) Rate of interest on working capital shall be on normative basis and shall be considered as the bank rate as on 1.4.2014 or as on 1st April of the year during the tariff period 2019-24 in which the generating station or a unit thereof or the transmission system including communication system or element thereof, as the case may be, is declared under commercial operation, whichever is later.” Provided that in case of truing-up, the rate of interest on working capital shall be considered at bank rate as on 1st April of each of the financial year during the tariff period 2019-24.”

55. The Petitioner has submitted that it has computed IWC for 2019-24 period considering the SBI Base Rate plus 350 basis points as on 1.4.2019 i.e. 12.05 % (855 + 350). As the SBI base rates are already available as on 01.04.2019, 01.04.2020, 01.04.2021 and 01.04.2022, in terms of Regulation 34 of the 2019 Tariff Regulations, the rate of IWC of 12.05% (SBI 1-year MCLR applicable as on 1.4.2019 of 8.55% plus 350 basis points) for 2019-20, 11.25% (SBI 1-year MCLR applicable as on 1.4.2020 of 7.75% plus 350 basis points) for 2020-21, 10.50% (SBI 1-year MCLR applicable as on 1.4.2021 and 01.04.2022 of 7.00% plus 350 basis points) for 2021-22 and 2022–23 are considered and for 2023–24, the rate applicable for 2022 – 23 was considered. Accordingly, interest on working capital is allowed as under:

	<i>(Rs. in lakh)</i>				
	2019-20	2020-21	2021-22	2022-23	2023-24
Working capital for O&M expenses (one month)	1439.03	1507.64	1579.51	1654.81	1733.70
Working capital for Maintenance Spares	2590.26	2713.74	2843.12	2978.66	3120.66
Working capital for Receivables	6953.92	6934.64	6885.35	6850.63	6793.78
Total Working capital	10983.22	11156.02	11307.98	11484.09	11648.14
Rate of interest (%)	12.05%	11.25%	10.50%	10.50%	10.50%
Interest on Working capital	1323.48	1255.05	1187.34	1205.83	1223.05

Annual Fixed Charges

56. Based on the above, the annual fixed charges approved for the generating station for the 2019-24 tariff period are summarized as under:

	<i>(Rs. in lakh)</i>				
	2019-20	2020-21	2021-22	2022-23	2023-24
Depreciation	13527.67	13602.34	13625.22	13636.41	13636.81
Interest on loan	11235.24	10050.09	8815.73	7592.94	6318.33

	2019-20	2020-21	2021-22	2022-23	2023-24
Return on Equity	13203.80	13248.51	13265.47	13273.30	13273.47
Interest on Working Capital	1323.48	1255.05	1187.34	1205.83	1223.05
O&M Expenses	17268.39	18091.63	18954.12	19857.71	20804.39
Total	56558.59	56247.63	55847.87	55566.19	55256.07

Note: (1) All figures are on annualized basis. (2) All figures under each head have been rounded. The figure in total column in each year is also rounded. As such the sum of individual items may not be equal to the arithmetic total of the column.

57. The annual fixed charges approved as above are subject to truing up in terms of Regulation 13 of the 2019 Tariff Regulations.

Normative Annual Plant Availability Factor (NAPAF)

58. The Petitioner has claimed NAPAF of the generating station as 68% and the same is in terms of clause (4) of Regulation 50(A) of the 2019 Tariff Regulations. Accordingly, NAPAF of 68% is allowed for the generating station during the 2019-24 tariff period in terms of the said regulation.

Design Energy

59. CEA vide letter dated 6.8.2012 had approved the Design Energy (DE) of 1154.84 MUs. Accordingly, the same has been considered for the generating station month-wise as detailed under:

Months	Period (10 days monthly)	Design Energy (MUs)
April	I	29.81
	II	30.6
	III	35.61
May	I	40.11
	II	36.42
	III	42.81
June	I	40.01
	II	42.02
	III	12.6
July	I	13.6
	II	14.1
	III	20.41
August	I	52.12
	II	51.11
	III	67.73
September	I	31.51
	II	33.41

Months	Period (10 days monthly)	Design Energy (MUs)
	III	20.31
October	I	22.91
	II	19.61
	III	14.9
November	I	18.91
	II	19.6
	III	20.31
December	I	32.5
	II	33.41
	III	37.81
January	I	35.8
	II	36.41
	III	41.82
February	I	39.42
	II	32.01
	III	28.31
March	I	35.31
	II	35.8
	III	35.71
Total		1154.84

60. Accordingly, the DE of 1154.84 MUs and NAPAF of 68% shall be considered for the purpose of billing.

Application Fee and Publication Expenses

61. The Petitioner has sought the reimbursement of fees paid by it for filing the tariff petition and for publication expenses in respect of the same. Accordingly, in terms of the Regulation 70(1) of the 2019 Tariff Regulations, the Petitioner shall be entitled for the reimbursement of filing fees and publication expenses in connection with the present petition, directly from the beneficiaries, on pro-rata basis.

62. Similarly, RLDC fees & charges paid by the Petitioner in terms of the Central Electricity Regulatory Commission (Fees and Charges of Regional Load Dispatch Centre and other related matters) Regulations, 2015, shall be recovered from the beneficiaries. In addition, the Petitioner is entitled to recovery of statutory taxes, levies,

duties, cess etc. levied by the statutory authorities in accordance with the 2019 Tariff Regulations.

63. Accordingly, the annual fixed charges for 2019-24 period allowed is as shown under:

	<i>(Rs. in lakh)</i>				
	2019-20	2020-21	2021-22	2022-23	2023-24
Annual fixed charges claimed	57009.63	56947.28	56791.99	56677.94	56566.59
Annual fixed charges allowed	56558.59	56247.63	55847.87	55566.19	55256.07

64. Annexure -I attached hereto form part of this order.

65. Petition No. 244/GT/2020 is disposed of in terms of the above.

Sd/

(Pravas Kumar Singh)
Member

Sd/

(Arun Goyal)
Member

Sd/

(I. S. Jha)
Member

Annexure I

Sl. No.	Name of the Assets ¹	Rate of Dep (%)	GB as on 01.04.2019	Depreciation	GB as on 01.04.2020	Depreciation	GB as on 01.04.2021	Depreciation	GB as on 01.04.2022	Depreciation	GB as on 01.04.2023	Depreciation	GB as on 01.04.2024
1	Land Freehold	0.00%	461.78	0.00	461.78	0.00	461.78	0.00	461.78	0.00	461.78	0.00	461.78
2	Land Leasehold	3.34%	49.18	1.64	49.18	1.64	49.18	1.64	49.18	1.64	49.18	1.64	49.18
3	Office Building	3.34%	4752.15	161.26	4904.15	167.97	5154.15	176.32	5404.15	180.50	5404.15	180.50	5404.15
4	Other Civil Works (TEMP STRU)	100.00%	5.25	5.25	5.25	0.00	5.25	0.00	5.25	0.00	5.25	0.00	5.25
5	Residential Buildings & Guest House	3.34%	3725.65	127.33	3899.15	130.23	3899.15	130.23	3899.15	130.23	3899.15	130.23	3899.15
6	Water Supply & Sewerage	5.28%	473.15	25.11	478.15	25.56	490.15	25.96	493.15	26.36	505.15	26.75	508.15
7	CONSTRUCTION PLANT AND MACHINERY	5.28%	277.14	14.63	277.14	14.63	277.14	14.63	277.14	14.63	277.14	14.63	277.14
8	Car, Bus, Trucks	9.50%	242.04	30.20	393.74	39.30	433.74	42.15	453.74	43.10	453.74	44.05	473.74
9	Boats & Helicopter	5.28%	233.70	12.76	249.55	13.18	249.55	13.18	249.55	13.18	249.55	13.18	249.55
10	Office & Misc. Equipment	6.33%	544.96	35.52	577.25	37.71	614.25	38.88	614.25	38.88	614.25	38.88	614.25
11	Plant & Machinery & Small Assets upto Rs.5000.00	100.00%	2.88	0.11	2.88	0.00	2.88	0.00	2.88	0.00	2.88	0.00	2.88
12	Intangible Assets	15.00%	0.19	0.03	0.19	0.03	0.19	0.03	0.19	0.03	0.19	0.03	0.19
13	Computers & Printers	15.00%	54.45	12.83	116.65	18.10	124.65	18.70	124.65	18.70	124.65	18.70	124.65
14	Elect. Sub Station & Transmission	5.28%	491.36	25.94	491.36	25.94	491.36	25.94	491.36	25.94	491.36	25.94	491.36
15	ROAD AND BRIDGES	3.34%	2047.12	78.50	2653.60	89.57	2709.81	90.51	2709.81	90.51	2709.81	90.51	2709.81
16	ENVIRONMENT & ECOLOGY	5.28%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17	DAM AND SPILLWAY	5.28%	111621.46	5902.43	111955.45	5911.78	111975.45	5912.30	111975.45	5912.30	111975.45	5912.30	111975.45



Sl. No.	Name of the Assets ¹	Rate of Dep (%)	GB as on 01.04.2019	Depreciation	GB as on 01.04.2020	Depreciation	GB as on 01.04.2021	Depreciation	GB as on 01.04.2022	Depreciation	GB as on 01.04.2023	Depreciation	GB as on 01.04.2024
18	Power House Building	3.34%	61914.73	2071.80	62145.38	2076.57	62200.38	2077.49	62200.38	2077.49	62200.38	2077.49	62200.38
19	Tunnel, Penstock	5.28%	11347.76	599.16	11347.76	599.16	11347.76	599.16	11347.76	599.16	11347.76	599.16	11347.76
20	GENERATING PLANT AND MACHINERY	5.28%	71581.77	3784.71	71778.60	3795.19	71978.60	3800.47	71978.60	3800.47	71978.60	3800.47	71978.60
21	UNCLASSIFIED LAND	3.34%	4565.28	155.82	4765.28	159.16	4765.28	159.16	4765.28	159.16	4765.28	159.16	4765.28
	TOTAL		274392.00	13045.05	276552.48	13105.74	277230.69	13126.77	277503.69	13132.29	277515.69	13133.64	277538.69
	Weighted Average Rate of depreciation			4.717%		4.727%		4.730%		4.73%		4.73%	

*Calculated as per rate of depreciation in Appendix-II of the 2019 Tariff Regulations.