

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 4/RP/2022
In
Petition No. 408/GT/2020

Coram:

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

Date of Order: 13th December, 2022

In the matter of:

Petition for review of the Commission's order dated 8.1.2022 in Petition No. 408/ GT/ 2020 pertaining to truing-up of tariff for the 2014-19 tariff period and for determination of tariff for the 2019-24 tariff period in respect of Maithon Power Limited.

And

In the matter of

Maithon Power Limited
Jeevan Bharti, 10th Floor,
Tower I, 124, Connaught Circus,
New Delhi – 110001.

...Review Petitioner

Vs

1. Tata Power Delhi Distribution Limited,
33 kV Grid Sub Station Building,
Hudson Lane, Kingsway Camp,
New Delhi – 110 009.
2. Damodar Valley Corporation,
DVC headquarters, DVC Towers,
VIP Road, Kolkata – 700054
3. West Bengal State Electricity Distribution Company Limited
Vidyut Bhavan, Bidhan Nagar, Sector 11,
Kolkata- 700 091.
4. Kerala State Electricity Board Limited
Vydyuthi Bhavanam, Pattom,
Thiruvananthapuram – 695004



5. Tata Power Trading Company Limited
Corporate Centre, 'A' Block, 34,
Sant Tukaram Road, Carnac Bunder,
Mumbai 400 006.

... Respondents

Parties present:

Shri Venkatesh, Advocate, MPL
Shri Asutosh K. Srivastava, Advocate, MPL
Shri Nihal Srivastava, MPL
Shri Pankaj Prakash, MPL
Shri Dilip Kumar, MPL

ORDER

Petition No. 408/GT/2020 was filed by the Review Petitioner, Maithon Power Limited for truing-up of tariff of Maithon Right Bank Thermal Power Project (1050 MW) (in short 'the generating station') for the 2014-19 tariff period in terms of the 2014 Tariff Regulations and for determination of tariff of the generating station for the 2019-24 tariff period in terms of the 2019 Tariff Regulations and the Commission vide its order dated 8.1.2022 (in short 'the impugned order') disposed of the said petition. Aggrieved by the impugned order dated 8.1.2022, the Review Petitioner has filed this Review Petition seeking review on the ground that there are errors apparent on the face of record, on the following issues:

(A) Disallowance of the following expenditure incurred/ proposed to be incurred for the enhancement of security at the generating station:

- (i) Expenditure incurred for construction of Gate House/Security Infra/E-Security for the period 2014-19 and proposed to be incurred for the period 2019-24;*
- (ii) Expenditure to be incurred for the installation of CCTV camera for 2020-21 to 2022-23;*
- (iii) Expenditure to be incurred for automation of Boom Barrier for 2020-21;*

(B) Wrongful disallowance of relaxation of Station Heat Rate for the period 2019-24; and

(C) Disallowance of Normative IDC on Capital Works in Progress.



Hearing dated 29.3.2022

2. The Review Petition was heard on 'admission' through 'video conferencing' on 29.3.2022. During the hearing, the learned counsel for the Review Petitioner made detailed oral submissions in the matter and prayed that the Review Petition may be allowed on the grounds raised in paragraph 1 above. The Commission, after hearing the learned counsel for the Review Petitioner, reserved its order on 'admissibility' of the Review Petition. Thereafter, by interim order dated 23.5.2022, the Review Petition was 'admitted' on the grounds [A(i) to A(iii)] in paragraph 1 above, and the prayers with regard to issues (B) and (C) above, were rejected. However, in the said order, liberty was granted to the Review Petitioner, to raise issues with regard to certain computational errors pertaining to the approval of additional capitalization schemes and segregation of approved schemes under the head 'within the original scope or beyond original scope' for determination of 'return on equity' as per the 2019 Tariff Regulations, with proper justification, at the time of truing-up of tariff of the generating station for the 2019-24 tariff period. The parties were accordingly granted time to complete their pleadings, prior to the next date of hearing.

Hearing dated 12.8.2022

3. During the hearing, the learned counsel for the Review Petitioner referred to the IB report and made detailed oral submissions with regard to the additional capital expenditure proposed/incurred towards the (i) Construction of gate house/security infra/e-security for the periods 2014-19 and 2019-24; (ii) Automation of Boom Barrier for 2020-21 and for (iii) Installation of CCTV camera during 2020-21 to 2022-23, which was disallowed by order dated 8.1.2022. He further submitted that since the additional capital expenditure proposed/incurred was based on the report of IB, Ministry of Home Affairs, which was enclosed to the main petition, the claim of the Review Petitioner



may be allowed. None appeared on behalf of the Respondents. Accordingly, the Commission reserved its order in the matter.

4. Thus, the following issues are being examined in the present case.

(A) *Expenditure incurred for construction of Gate House/Security Infra/E-Security for the period 2014-19 and proposed to be incurred for the period 2019-24;*

(B) *Expenditure to be incurred for the installation of CCTV camera for 2020-21 to 2022-23*

(C) *Expenditure to be incurred for automation of Boom Barrier for 2020-21;*

5. Since the aforesaid issues relate to the additional capitalization of expenditure incurred/ projected to be incurred, on account of enhancement of safety at the generating station, the same are clubbed and examined below, based on the submissions and documents available on record.

A. Expenditure incurred for construction of Gate House/Security Infra/E-Security for the period 2014-19 and proposed to be incurred for the period 2019-24:

6. The Commission in the impugned order dated 8.1.2022 has observed the following:

“82..... Admittedly, the additional capital expenditures claimed by the Petitioner is beyond the original scope of work of the project and is after the cut-off date. The Petitioner’s submission that the additional capitalization has been incurred is on account of Force Majeure events and the same may be allowed in exercise of the power to relax is not acceptable, as the submissions made by the Petitioner do not demonstrate the existence of any force majeure events. Alternatively, the prayer of the Petitioner to allow the said claim under Regulation 14(3)(iii) of the 2014 Tariff Regulations is also not acceptable, as the Petitioner has not furnished any documentary evidence indicating that the expenditure incurred is for higher security or safety of plant as advised or is based on the directions of the Appropriate Governmental agencies or Statutory authorities responsible for national/ internal security. In view of this, the additional capitalization claimed by the Petitioner under this head is not allowed

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239. The Petitioner has not established through documentary evidence that the additional capital expenditure is required to be incurred based on the advice or direction of any Indian Government Instrumentality or statutory authorities. In the absence of any justification, the claim of the Petitioner for additional capitalization of Rs.120.70 lakh in 2019-20 for Gate house near JNT, Rs.248.99 lakh (Rs.148.99 lakh in 2019-20 and Rs.100.00 lakh in 2020-21) for E-security system and Rs.300.00 lakh in 2019-20 for Construction of high-rise safety platform and walkways is not allowed.”



7. The Review Petitioner has submitted the following:

- (a) An additional Gate house near JNT equipped with turnstile gates and the strengthening of the E- security system for the main gate, labor gate, and the plant premises became imminent. These turnstiles have dual authentication, the first being an access card and the second being biometric. Two boom barriers, one for the entry road and the other for the exit road, have been built. For automated gate operation, a RFID system has also been installed.
- (b) The construction of this gate complex has facilitated streamlined entry and exit of workers in and around the plant area, avoiding villagers trespassing; defined two-wheeler parking slot with arrangement of frisking, scanning of workmen's belongings, clearly defined route map for entry and exit.
- (c) Therefore, in view of the above, ACE of Rs. 4.01 crores for the period of 2016-19 was incurred under Regulation 14 (3) (iii) of the 2014 Tariff Regulations and ACE of Rs 3.69 crore was proposed for the period of 2019-20 and 2020-21 under Regulation 26 (1) (d) of the 2019 Tariff Regulations for JNT/Gate house/E-security.

B. Expenditure to be incurred for the installation of CCTV camera for 2020-21 to 2022-23

8. The Commission in the impugned order dated 8.1.2022 has observed the following:

"231. The Petitioner has not established through documentary evidence that the additional capital expenditure is required to be incurred based on the advice or direction of any Indian Government Instrumentality or statutory authorities. In the absence of any justification, the claim of the Petitioner for additional capitalization of Rs.550.00 lakh during the period 2020-23 for this asset / work is not allowed."

Submissions of the Review Petitioner

9. The Review Petitioner has submitted the following:

- (a) There are 48 CCTV cameras installed for the monitoring of the premises of the generating station, the same has also been mentioned in the IB report dated 10.01.2019. Though there is no specific recommendation on installing additional CCTV, but it did not bar the Review Petitioner from reviewing the sufficiency of CCTV cameras in its generating station in the light of threat perception indicated in the IB report.
- (b) There were less than 300 security guards for a huge premise extending over more than 1100 acres. Therefore, installation of additional CCTV cameras all over the generating station was necessary to avert any unwanted incidents and to monitor the activities of people in and around plant.
- (c) The Commission in its various orders/ judgements have allowed the expenses incurred due to installation of CCTV based on the recommendations of IB. (Ref.



order dated 8.8.2016 in 219/GT/2014 – NTPC vs APCCC and order dated 4.2.2014 in Petition No. 137/GT/2013 (NTPC vs APPTCL)

- (d) Therefore, the Review Petitioner has proposed the expense of Rs. 5.50 crores (Rs 2 crores in 2020-21, Rs 2 crores in 2021-22 and Rs 1.5. crores in 2022-23) towards installation of CCTV cameras to be incurred in a phased manner under the Regulation 26(1)(d) of the 2019 Tariff Regulations.

C. Expenditure to be incurred for automation of Boom Barrier for 2020-21;

10. The Commission in the impugned order dated 8.1.2022 had observed the following:

“229. Regulation 26(1)(d) of the 2019 Tariff Regulations provides for capitalization of additional expenditure (projected or incurred) required 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. The Petitioner, in this case, has not established through documentary evidence that the additional capital expenditure is required to be incurred based on the advice or direction of any Indian Government Instrumentality or statutory authorities. In the absence of any justification, the claim of the Petitioner for additional capitalization of Rs.20.00 lakh in 2020-21 is not allowed.”

Submissions of the Review Petitioner

11. The Review Petitioner has submitted the following:

- (a) The automatic Boom Barrier can be used to successfully control pedestrian and vehicle traffic and achieve better security.
- (b) The same is required to effectively manage and address the security concerns raised by the IB. Therefore, the additional capital expenditure of Rs. 0.2. crore was proposed for 2020-21 under Regulation 26(1)(d) of the Tariff Regulations 2019 for ‘automation of Boom Barrier’.

Analysis and decision

12. We have examined the matter and perused the IB report. The Review Petitioner had claimed total additional capital expenditure towards Gate house near JNT/ Security infra/ E-security for Rs. 4.01 crore during the period 2016-19, under Regulation 14(3)(iii) of the 2014 Tariff Regulations and total additional capital expenditure for Rs. 3.69 crore during the period 2019-21, under Regulation 26(1)(d) of the 2019 Tariff Regulations. Similarly, the Review Petitioner had also claimed the projected additional capital expenditure of Rs. 5.50 crore towards Installation of CCTV



cameras during the period 2020-22, under Regulation 26(1)(d) of the 2019 Tariff Regulations and Rs.20.00 lakh towards Automatic Boom Barrier in 2020-21 under Regulation 26(1)(d) of the 2019 Tariff Regulations. The Review Petitioner is mainly aggrieved with the disallowance of the aforesaid additional capital expenditure which were incurred during the period 2016-19 and proposed to be incurred during the period 2019-24, towards enhancement of security measures based on the IB report dated 10.1. 2019.

13. On perusal of the IB report, we notice that several recommendations have been made with regard to physical security, access control, cyber security etc., related to the plant premises. Also, certain specific recommendations have been made in the said report, with directions to the Review Petitioner to initiate and implement the same. The report also captures the threat assessment to the premises/plant of the Review Petitioner. It is also noticed that there has been a security audit of the generating station of the Review Petitioner, during November, 2018. It is in this background, that the Review Petitioner, in order to enhance the security of the premises /plant, had sought the additional capitalization of the aforesaid items/assets. Even otherwise, the Review Petitioner has not been barred from reviewing and enhancing the security related aspects of its generating station, mainly, in the light of the threat perception, indicated in the IB report. In our view, the additional capital expenditure claimed in respect of the aforesaid assets is only a culmination of preliminary instructions given to officers of the Review Petitioner (security audit), during November, 2018, by the IB and its report dated 10.1.2019. Moreover, the installation of these assets is essential for surveillance and safety of the generating station particularly considering its location and the threat assessment to the premises/plant. These aspects, were inadvertently not considered at the time of



passing the impugned order 8.1.2022. The non-consideration of the same, according to us, is an error apparent on the face of the record and review on this count is maintainable. Accordingly, the additional capitalization claimed by the Review Petitioner, in respect of the items/assets (as mentioned in para 12 above) for the period 2016-19 and for the period 2019-24, are admissible and accordingly allowed. Issues (A), (B) and (C) are disposed of as above.

14. Consequent upon the additional capital expenditure towards Gate house near JNT/ Security infra/ E-security for Rs. 4.01 crore during the period 2016-19, being allowed in this order, as above, under Regulation 14(3)(iii) of the 2014 Tariff Regulations, the tariff in respect of the generating station for the period 2014-19 is required to be corrected/modified, as stated in the subsequent paragraphs:

Revision of tariff for the 2014-19 tariff period

15. The tariff of this generating station, which was trued-up for the period 2014-19 vide impugned order dated 8.1.2022, stands revised, as under:

Additional capital expenditure allowed

16. The additional capital expenditure allowed in the table under paragraph 101 of the order dated 8.1.2022 is modified as under:

<i>(Rs in lakh)</i>						
Sl. No.	Package Name	2014-15	2015-16	2016-17	2017-18	2018-19
1	BTG	730.69	777.30	0.00	0.00	0.00
2	Cost of Land and Site	21142.23	69.98	0.40	0.00	2112.86
3	General Civil Works	10577.92	791.99	184.39	154.47	147.49
4	Plant Water System	252.36	0.00	0.00	0.00	0.00
5	Ash Handling System	48.65	26.23	0.00	0.00	0.00
6	Coal Handling System	1042.53	282.72	0.00	0.00	0.00
7	Balance of Plant	18.21	445.57	0.00	0.00	0.00
8	Township & Colony	57.12	43.38	0.00	0.00	0.00
9	Pre-Operative expenses	207.87	0.00	0.00	0.00	0.00
10	IT system for Software & Hardware	457.52	0.00	0.00	0.00	0.00



Sl. No.	Package Name	2014-15	2015-16	2016-17	2017-18	2018-19
11	RO system	0.00	7798.20	(-)28.04	57.38	0.00
12	Fire Tender with shed	0.00	61.53	0.60	14.47	1.30
13	Fixed Foam System for LDO & HFO	0.00	60.74	0.00	0.00	0.00
14	Construction of Road in Ash area	0.00	0.00	80.29	18.15	0.00
15	NABL Accredited Lab	0.00	70.52	112.96	5.62	55.18
16	Yard Sprinkling & Fire detection system in CHP	0.00	0.00	0.00	0.00	18.91
17	Up-gradation of Protection System	0.00	0.00	0.00	1.45	47.30
18	Wind barrier in Ash Pond	0.00	0.00	0.00	0.00	29.90
19	Installation of CAAQMS	0.00	0.00	67.58	0.00	0.00
20	Online effluent monitoring system	0.00	13.95	0.00	0.00	0.00
21	Augmentation of ash handling system	0.00	0.00	0.00	700.13	848.07
22	Ash bagging system	0.00	0.00	27.21	0.00	0.00
23	MAX DCS Version up-gradation (XP) Unit 1	0.00	67.52	0.00	438.86	0.00
24	Drinking water facility	0.00	0.00	0.00	10.07	13.16
25	Spare GT	0.00	846.76	35.73	0.00	0.00
26	Coal Pit run-off drainage system	0.00	0.00	0.00	0.00	321.88
27	Gate house near JNT/security infra/e-security	0.00	0.00	45.07	98.58	257.66
28	IDC in the above	144.82	349.53	0.00	0.00	0.00
A	Total additional capitalization allowed	34679.91	11705.92	526.19	1499.18	3853.70

17. Accordingly, the net additional capitalization allowed, after considering the decapitalization/ deduction, and before adjustment of liabilities and IDC as per books, in the table under paragraph 103 of the order dated 8.1.2022, is revised as under:

<i>(Rs in lakh)</i>						
		2014-15	2015-16	2016-17	2017-18	2018-19
A	Total additions allowed	34679.91	11705.92	526.19	1499.18	3853.70
B	Less: De-capitalization allowed	3214.56	131.14	69.61	132.63	81.37
C	Less: De- capitalization not performed in books.	0.00	96.56	192.54	717.48	350.46
D	Less: Cash capitalization towards land	5506.76	0.00	0.00	0.00	0.00
E	Total Deductions	8721.32	227.70	262.15	850.11	431.83
F	Net additional capitalization allowed before adjustment of liabilities and IDC as per books (A-E)	25958.59	11478.22	264.04	649.07	3421.87



18. The net additional capital expenditure allowed after adjustment of undischarged liabilities in the table under paragraph 104 of the order dated 8.1.2022, is revised as under is as under:

	<i>(Rs in lakh)</i>				
	2014-15	2015-16	2016-17	2017-18	2018-19
Net additional capitalization allowed	25958.59	11478.22	264.04	649.07	3421.87
Less: Un-discharged liabilities (pertaining to additional capitalization allowed)	391.10	71.03	163.06	0.00	0.00
Net additional capitalization allowed on cash basis	25567.49	11407.19	100.98	649.07	3421.87

Normative IDC on Additional Capitalization

19. The normative IDC on additional capital expenditure, in the table under paragraph 112 of the order dated 8.1.2022, stands revised as under:

<i>(Rs in lakh)</i>				
2014-15	2015-16	2016-17	2017-18	2018-19
760.89	221.46	10.39	26.14	59.30

Capital cost for the 2014-19 tariff period

20. Based on the above, the capital cost allowed for the period 2016-19, in the table under paragraph 116 of the order dated 8.1.2022, stands revised as under:

	<i>(Rs in lakh)</i>				
	2014-15	2015-16	2016-17	2017-18	2018-19
Opening capital cost	432039.88	463204.76	474874.98	475058.38	475895.66
Add: Net additional capitalization allowed on cash basis	25567.49	11407.19	100.98	649.07	3421.87
Add: Discharges allowed	4980.50	391.10	72.03	162.07	0.00
Normative IDC allowed	760.89	221.46	10.39	26.14	59.30
Less: IDC Capitalized in Books excluding Railways	144.00	349.53	0.00	0.00	0.00
Closing capital cost	463204.76	474874.98	475058.38	475895.66	479376.83



Return on Equity

21. Return on Equity worked out and allowed in paragraph 122 of the order dated 8.1.2022, stands revised as under:

	(Rs in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Notional Equity	129611.96	138961.43	142462.50	142517.51	142768.70
Addition due to Additional Capitalization	9349.47	3501.07	55.02	251.18	1044.35
Closing Equity	138961.43	142462.50	142517.51	142768.70	143813.05
Average Equity	134286.70	140711.96	142490.00	142643.11	143290.87
Return on Equity (Base Rate)	15.500%	15.500%	15.500%	15.500%	15.500%
Tax rate for the year	20.961%	21.342%	21.342%	21.342%	21.549%
Rate of Return on Equity (Pre-Tax)	19.610%	19.705%	19.705%	19.705%	19.758%
Return on Equity	26333.62	27727.29	28077.66	28107.82	28311.41

Interest on loan

22. The calculations for interest on loan in the table under paragraph 125 of the order dated 8.1.2022, stands revised as under:

	(Rs in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Notional loan	302427.92	324243.34	332412.49	332540.86	333126.96
Cumulative Repayment of Loan up to previous year	47164.35	69464.84	93120.51	117006.23	140728.35
Net Opening loan	255263.57	254778.50	239291.98	215534.63	192398.62
Addition due to additional capitalization	21815.42	8169.15	128.38	586.10	2436.82
Repayment of loan during the period	22785.93	23700.34	23950.33	23973.95	24174.21
Less: Repayment adjustment on account of de-capitalization	485.44	44.67	64.60	251.84	148.55
Net Repayment	22300.49	23655.67	23885.73	23722.12	24025.66
Net Closing loan	254778.50	239291.98	215534.63	192398.62	170809.78
Average loan	255021.03	247035.24	227413.31	203966.63	181604.20
Weighted Average Rate of Interest on loan	10.96%	10.46%	9.92%	8.99%	8.79%
Interest on loan	27957.86	25842.46	22563.45	18337.45	15969.11

Depeciation

23. Accordingly, depreciation allowed in paragraph 131 of the order dated 8.1.2022 is revised as under:



(Rs in lakh)

	2014-15	2015-16	2016-17	2017-18	2018-19
Opening Gross Block (A)	432039.88	463204.76	474874.98	475058.38	475895.66
Addition due to Additional Capitalization (B)	31164.88	11670.22	183.39	837.28	3481.17
Closing Gross Block (C)	463204.76	474874.98	475058.38	475895.66	479376.83
Average Gross Block (D=(A+C)/2)	447622.32	469039.87	474966.68	475477.02	477636.25
Value of Freehold Land included in gross block (E)	8635.47	17305.94	17340.93	17341.13	17427.23
Depreciation value (F= (D-E) x90%)	395088.16	406560.54	411863.18	412322.30	414188.12
Remaining depreciable value (G=F- Cumulative Depreciation (as shown under 'M') at the end of previous year)	347923.82	337095.70	318742.67	295316.07	273459.77
No. of completed years at the beginning of the year (H)	2.58	3.58	4.58	5.58	6.58
Balance Useful life at the beginning of the Year (I)	22.42	21.42	20.42	19.42	18.42
Rate of Depreciation (J) as per Annexure-I to this order	5.09%	5.05%	5.04%	5.04%	5.06%
Depreciation (K)	22785.93	23700.34	23950.33	23973.95	24174.21
Cumulative depreciation (at the end of the period) (L= K + Cumulative depreciation at the end of previous year*)	69950.28	93165.18	117070.83	140980.18	164902.56
Less: Depreciation adjustment on account of de-capitalization (M)	485.44	44.67	64.60	251.84	148.55
Cumulative depreciation after adjustment due to de-capitalization (at the end of the period) (N=L-M) *	69464.84	93120.51	117006.23	140728.35	164754.01

* Note: The Cumulative Depreciation at the end of 2013-14 is Rs. 47164.35 lakh.

Interest on Working Capital

Working capital for Receivables

24. The Receivables equivalent to two months of capacity charges and two months of energy charges towards working capital in the table under paragraph 163 of order dated 8.1.2022 stands revised as under:

(Rs in lakh)

	2014-15	2015-16	2016-17	2017-18	2018-19
Fixed charges-for two months	17253.62	17484.40	17234.02	16750.71	16628.99
Energy Charges-for two months	21074.50	21103.97	21074.50	21582.30	21582.30



25. Accordingly, the interest on working capital as computed in the table under paragraph 165 of the order dated 8.1.2022 stands revised as under:

	<i>(Rs in lakh)</i>				
	2014-15	2015-16	2016-17	2017-18	2018-19
Cost of coal for stock- 1 month	10458.70	10487.35	10458.70	10710.71	10710.71
Cost of coal for generation- 1 month	10315.43	10315.43	10315.43	10563.99	10563.99
O&M expenses – 1 month	1478.85	1571.38	1669.15	1765.51	1865.89
Cost of secondary fuel oil – 2 months	300.37	301.19	300.37	307.60	307.60
Maintenance spares	3549.24	3771.31	4005.96	4237.22	4478.13
Receivables (Fixed charges -2 months)	17253.62	17484.40	17234.02	16750.71	16628.99
Receivables (Variable charges -2 months)	21074.50	21103.97	21074.50	21582.30	21582.30
Total	64430.71	65035.02	65058.13	65918.04	66137.60
Rate of Interest	13.50%	13.50%	13.50%	13.50%	13.50%
Interest on Working Capital	8698.15	8779.73	8782.85	8898.93	8928.58

Annual Fixed Charges

26. Based on the above, the annual fixed charges approved for the generating station for the period 2014-19 in the table under paragraph 166 stands modified/ revised as under:

	<i>(Rs in lakh)</i>				
	2014-15	2015-16	2016-17	2017-18	2018-19
Return on Equity	26333.62	27727.29	28077.66	28107.82	28311.41
Interest on Loan	27957.86	25842.46	22563.45	18337.45	15969.11
Depreciation	22785.93	23700.34	23950.33	23973.95	24174.21
O&M Expenses	17746.18	18856.55	20029.82	21186.09	22390.63
Interest on Working Capital	8698.15	8779.73	8782.85	8898.93	8928.58
Total	103521.74	104906.37	103404.10	100504.25	99773.94

27. The annual fixed charges allowed in order dated 1.10.2019 in Petition No.152/GT/2015 and those allowed by this order (as in paragraph 168 of order date 8.1.2022) is revised as under:



(Rs in lakh)					
Total annual fixed charges allowed in order dated 1.10.2019	99154.50	106314.26	107868.34	106552.83	111287.93
Total annual fixed charges allowed in this order	103521.74	104906.37	103404.10	100504.25	99773.94

Revision of tariff for the 2019-24 tariff period

28. The closing capital cost of Rs.479376.83 lakh as on 31.3.2019 as allowed in this order, will be considered as the opening capital cost as on 1.4.2019 for the period 2019-24 at the time of truing up. Further, the projected additional capital expenditure of Rs. 5.50 crore towards Installation of CCTV cameras during the period 2020-22, under Regulation 26(1)(d) of the 2019 Tariff Regulations and Rs.20.00 lakh towards Automatic Boom Barrier in 2020-21 under Regulation 26(1)(d) of the 2019 Tariff Regulations, as allowed in paragraph 13 of this order, shall however be considered, at the time of truing up of tariff for the period 2019-24, subject to the Review Petitioner furnishing all relevant details/documents, in support of the actual expenditure incurred.

29. Review Petition No. 4/RP/2022 in Petition No. 408/GT/2020 is disposed of in terms of the above.

Sd/-
(Pravas Kumar Singh)
Member

Sd/-
(Arun Goyal)
Member

Sd/-
(I. S. Jha)
Member

