

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 20/RP/2022**

**in**

**Petition No. 283/GT/2020**

**Coram:**

**Shri I.S Jha, Member**

**Shri Arun Goyal, Member**

**Shri Pravas Kumar Singh, Member**

**Date of Order: 19<sup>th</sup> December, 2022**

**In the matter of**

Corrigendum to order dated 3.12.2022 in Petition No. 20/RP/2022

**And**

**In the matter of**

Truing up of tariff for the period 2014-19 and determination of tariff for the period 2019-24 in respect of Chutak Power Station (44 MW)

**And**

**In the matter of:**

NHPC Limited,  
NHPC Office Complex, Sector 33,  
Faridabad, Haryana – 121 003

**.... Review Petitioner**

**Vs**

Power Development Department,  
New Secretariat,  
Jammu-180 001

**.....Respondent**

**CORRIGENDUM**

The Commission vide its order dated 3.12.2022 in Petition No. 20/RP/2022 had revised the tariff of Chutak Power Station (44 MW) ('the generating station') for the 2014-19 tariff period, after truing up exercise, after allowing the review



petition and rectifying the errors apparent on the face of the order dated 23.2.2022 in Petition No.283/GT/2020, on issues namely (i) Disallowance of impact of GST on Security charges; and (ii) Error in the calculation of unit-wise O&M expenses.

2. It is however noticed that certain inadvertent clerical/arithmetical errors have crept in the said order dated 3.12.2022, due to the non-consideration of the impact of the revision of O&M expenses and computation of interest on working capital, on the aforesaid issues. Accordingly, in terms of the Regulation 111 read with Regulation 103A of the CERC (Conduct of Business) Regulations 1999, the inadvertent errors are rectified as stated in the subsequent paragraphs.

3. In addition to the table under paragraph 14 of the order dated 3.12.2022 allowing the O&M expenses for the period from 29.12.2012 to 31.1.2013, a new table is inserted, indicating the revised interest on working capital for the period from 29.11.2012 till 31.3.2014, as under:

	<i>(Rs. in lakh)</i>		
	<b>29.11.2012 to 31.1.2013</b>	<b>1.2.2013 to 31.3.2013</b>	<b>2013-14</b>
	<b>3 Units (Pro-rata)</b>	<b>4 Units (pro-rata)</b>	<b>4 Units</b>
O & M expenses- 1 month	19.84	24.39	159.51
Maintenance Spares	35.72	43.90	287.13
Receivables- 2 months	254.04	355.59	2,275.80
<b>Total Working Capital</b>	<b>309.60</b>	<b>423.88</b>	<b>2722.44</b>
Rate of Interest	13.50%	13.50%	13.50%
<b>Interest on Working Capital</b>	<b>41.80</b>	<b>57.22</b>	<b>367.53</b>

4. Based on the above, the annual fixed charges computed and allowed for the period 2012-14 is as under:



*(Rs. in lakh)*

	<b>29.11.2012 to 31.1.2013</b>	<b>1.2.2013 to 31.3.2013</b>	<b>2013-14</b>
Depreciation	524.35	669.78	4284.97
Interest on Loan	111.27	335.59	2054.82
Return on Equity	608.73	778.26	5033.29
Interest on Working Capital	41.80	57.22	367.53
O&M Expenses	238.11	292.67	1914.17
<b>Total</b>	<b>1524.26</b>	<b>2133.53</b>	<b>13654.78</b>

5. In addition to the table under paragraph 15 of the order dated 3.12.2022, computing the total O&M expenses allowed for the period 2014-19, considering the impact of GST on Security Services allowed, a new table is inserted working out the revised interest of working capital for the period 2014-19, as under:

*(Rs in lakh)*

	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>
O & M expenses	165.76	176.77	188.51	203.46	218.97
Maintenance Spares	298.37	318.18	339.31	366.23	394.14
Receivables	2324.09	2360.41	2378.40	2361.86	2379.45
<b>Total Working Capital</b>	<b>2788.22</b>	<b>2855.37</b>	<b>2906.22</b>	<b>2931.55</b>	<b>2992.56</b>
Rate of Interest	13.50%	13.50%	13.50%	13.50%	13.50%
<b>Total Interest on Working capital</b>	<b>376.41</b>	<b>385.47</b>	<b>392.34</b>	<b>395.76</b>	<b>404.00</b>

### **Annual fixed charges for the period 2014-19**

6. Consequent upon the above, the annual fixed charges approved for the period 2014-19, in paragraph 16 of the order dated 3.12.2022, stands revised as under:

*(Rs. in lakh)*

	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>
Depreciation	4413.66	4510.06	4578.15	4611.87	4627.62
Interest on Loan	1936.44	1789.18	1645.67	1254.42	1105.75
Return on Equity	5228.89	5356.55	5392.20	5467.56	5511.73
Interest on Working Capital	376.41	385.47	392.34	395.76	404.00
O&M Expenses	1989.14	2121.22	2262.07	2441.53	2627.61
<b>Total</b>	<b>13944.54</b>	<b>14162.49</b>	<b>14270.43</b>	<b>14171.15</b>	<b>14276.70</b>



7. Except for the above, all other terms contained in the order dated 3.12.2022 shall remain unaltered.

**Sd/-  
(Pravas Kumar Singh)  
Member**

**Sd/-  
Arun Goyal)  
Member**

**Sd/-  
(I. S. Jha)  
Member**

