

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 285/GT/2020

Coram:

Shri I.S. Jha, Member

Shri Arun Goyal, Member

Shri Pravas Kumar Singh, Member

Date of Order: 17th March, 2023

In the matter of:

Corrigendum to the order dated 18.1.2023 in Petition No. 285/GT/2020

And

In the matter of:

Petition for truing-up of tariff of Vindhyachal Super Thermal Power Station Stage-III (1000 MW) for the period 2014-19.

And

In the matter of

NTPC Ltd.
NTPC Bhawan,
Core-7, Institutional Area, Lodhi Road,
New Delhi-110003

.... Petitioner

Vs

1. Madhya Pradesh Power Management Company Limited
Shakti Bhawan, Vidyut Nagar,
Jabalpur 482008
2. Maharashtra Electricity Distribution Company Limited
Prakashgad, Bandra (East),
Mumbai 400051
3. Gujarat Urja Vikas Nigam Limited
Vidyut Bhawan, Racecourse,
Vadodara- 390007
4. Chhattisgarh State Power Distribution Company Limited
P.O Sundar Nagar, Dangania, Raipur- 492013
5. Electricity Department of Goa,
Vidyut Bhawan, Panaji, Goa

6. DNH Power Distribution Company Limited,
UT of DNH, Silvassa- 396230

7. Electricity Department,
Administration of Daman & Diu,
Daman- 396210

.....Respondents

ORDER

The Commission vide its order dated 18.1.2023 in Petition No. 285/GT/2020 had trued-up the tariff of Vindhyachal Super Thermal Power Station Stage-III (1000 MW) for the period 2014-19.

2. It is however noticed that certain inadvertent typographical/ arithmetical errors have crept in the order dated 18.1.2023, while considering the values for fuel cost viz., the quantity of imported coal for March, 2014, the Weighted Average GCV of Oil and Weighted Average Price of Oil. Accordingly, in terms of the Regulation 111 read with Regulation 103A of the CERC (Conduct of Business) Regulations 1999, the inadvertent errors are hereby rectified as stated in the subsequent paragraphs.

3. (a) The quantity of imported coal considered for March, 2014 is corrected as 79232.76 MT, instead of 7932.76 MT;

(b) The Weighted Average GCV of Oil and the Weighted Average Price of Oil in the table under paragraph 112, is corrected as 9603.21 kCal/lit and 52728.95 Rs/KL instead of 9976 kCl/lit and 48311.61 Rs/KL;

4. Accordingly, the cost for fuel component in working capital allowed in the table under paragraph 110 of the order dated 18.1.2023 is modified and allowed as under:

	<i>(Rs. in lakh)</i>				
	2014-15	2015-16	2016-17	2017-18	2018-19
Cost of Coal towards stock (15 days) generation corresponding to NAPAF	3827.75	3827.75	3827.75	3919.99	3919.99
Cost of Coal towards Generation (30 days) generation corresponding to NAPAF	7655.50	7655.50	7655.50	7839.97	7839.97
Cost of Secondary fuel oil 2 months generation corresponding to NAPAF	319.48	320.36	319.48	327.18	327.18

5. Thus, the allowable ECR, in the table under paragraph 112 of the order dated 18.1.2023 stands is modified as under:

	Unit	2014-19
Capacity	MW	1000
Gross Station Heat Rate	kCal/kWh	2375
Aux. Energy Consumption	%	5.75%
Weighted average GCV of Oil	kCal/lit	9603.21
Weighted average GCV of Coal	Kcal/kg	3468.10
Weighted average price of Oil	Rs. /KL	52728.95
Weighted average price of Coal	Rs. /MT	1874.43
Rate of Energy Charge ex-bus	Rs. /kWh	1.387

6. The Energy Charges for two months for computation of working capital based on the revised ECR of Rs.1.387/kWh, in the table under paragraph 113 is modified as under:

<i>(Rs. in lakh)</i>				
2014-15	2015-16	2016-17	2017-18	2018-19
15841.23	15884.63	15841.23	16222.94	16222.94

7. Accordingly, the fuel component and energy charges for two months in working capital allowed in the table under paragraph 114 of the order dated 18.1.2023 is corrected as under:

<i>(Rs. in lakh)</i>					
	2014-15	2015-16	2016-17	2017-18	2018-19
Cost of Coal for 45 days (15 days for coal stock and 30 days for generation) corresponding to generation at NAPAF	11483.25	11483.25	11483.25	11759.96	11759.96
Cost of Secondary fuel oil for 2 months corresponding to generation at NAPAF	319.48	320.36	319.48	327.18	327.18
Energy Charges for 2 months	15841.23	15884.63	15841.23	16222.94	16222.94

8. Working capital for Receivables as worked out and allowed in the table under paragraph 117 of the order stands corrected as under:

<i>(Rs. in lakh)</i>					
	2014-15	2015-16	2016-17	2017-18	2018-19
Variable Charges - for two months (A)	15841.23	15884.63	15841.23	16222.94	16222.94
Fixed Charges - for two months (B)	12482.68	12432.40	12399.21	12379.34	12433.45
Total (C = A+B)	28323.91	28317.02	28240.44	28602.29	28656.39

9. Interest on Working capital allowed in the table under paragraph 121 of the order stands corrected as under:

	<i>(Rs. in lakh)</i>				
	2014-15	2015-16	2016-17	2017-18	2018-19
Working capital for Cost of Coal towards Stock (15 days generation corresponding to NAPAF) (A)	3827.75	3827.75	3827.75	3919.99	3919.99
Working capital for Cost of Coal towards Generation (30 days generation corresponding to NAPAF) (B)	7655.50	7655.50	7655.50	7839.97	7839.97
Working capital for Cost of Secondary fuel oil (2 months generation corresponding to NAPAF) (C)	319.48	320.36	319.48	327.18	327.18
Working capital for Maintenance Spares (20% of O&M expenses) (D)	3785.63	3824.23	3999.07	4246.36	4576.01
Working capital for Receivables (2 months of sale of electricity at NAPAF) (E)	28323.91	28317.02	28240.44	28602.29	28656.39
Working capital for O&M expenses (1 month of O&M expenses) (F)	1577.35	1593.43	1666.28	1769.32	1906.67
Total Working Capital (G = A+B+C+D+E+F)	45489.62	45538.29	45708.52	46705.10	47226.22
Rate of Interest (H)	13.5000%	13.5000%	13.5000%	13.5000%	13.5000%
Interest on Working Capital (I = G x H)	6141.10	6147.67	6170.65	6305.19	6375.54

Annual Fixed Charges

10. Based on the above, the annual fixed charges allowed in the table under paragraph 123 of the order dated 18.1.2023, stands modified as under:

	<i>(Rs. in lakh)</i>				
	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	18580.54	18854.80	18962.19	19015.03	19044.66
Interest on Loan	10094.50	8906.09	7583.40	5982.97	4469.34
Return on Equity	21151.79	21564.68	21683.69	21741.09	21831.06
Interest on Working Capital	6141.10	6147.67	6170.65	6305.19	6375.54
O&M Expenses	18928.16	19121.14	19995.35	21231.78	22880.07
Compensation Allowance	0.00	0.00	0.00	100.00	200.00
Total	74896.10	74594.38	74395.28	74376.06	74800.68

11. Except for the above, all other terms contained in the order dated 18.1.2023 shall remain unaltered.

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

**Sd/-
(Arun Goyal)
Member**

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