

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 37/TT/2021**

**Coram:**

**Shri I. S. Jha, Member  
Shri Arun Goyal, Member  
Shri P. K. Singh, Member**

**Date of order: 17.03.2023**

**In the matter of:**

Corrigendum to order dated 9.1.2023 in Petition No. 37/TT/2021.

**In the matter of:**

Approval under Regulation 86 of Central Electricity Regulatory Commission (Conduct of Business) Regulations 1999 for truing up of transmission tariff of the 2014-19 tariff period under Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 and determination of transmission tariff for the 2019-24 tariff period under Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 for **Asset-1:** 14 numbers OPGW links (1513.362 km) under Central Sector; **Asset-2:** 27 numbers OPGW links (1892.58 km) under Central Sector; **Asset-3:** 14 numbers OPGW links (1423.69 km) under Central Sector; **Asset-4:** 3 numbers OPGW links (123.33 km) under Central Sector; **Asset-5:** 2 numbers OPGW links (9.22 km) under State Sector (MPPTCL); **Asset-6:** 6 numbers OPGW links (191.421 km) under State Sector (MPPTCL); **Asset-7:** 3 numbers OPGW links (392.63 km) under Central Sector; **Asset-8:** 2 numbers OPGW links (546 km) under Central Sector; and **Asset-9:** 2 numbers OPGW links (274 km) under Central Sector under Establishment of Fibre Optic Communication System under Master Communication Plan in the Western Region.

**And in the matter of:**

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

**.....Petitioner**

**Vs**

1. Madhya Pradesh Power Management Company Limited,  
Shakti Bhawan, Rampur,  
Jabalpur-482008.



2. Madhya Pradesh Power Transmission Company Limited,  
Shakti Bhawan, Rampur,  
Jabalpur-482008.
  3. Madhya Pradesh Audyogik Kendra Vikas Nigam (Indore) Limited,  
3/54, Press Complex, Agra-Bombay Road,  
Indore-452008.
  4. Maharashtra State Electricity Distribution Company Limited,  
Hongkong Bank Building, 3rd Floor,  
M.G. Road, Fort, Mumbai-400 001.
  5. Maharashtra State Electricity Transmission Company Limited,  
Prakashganga, 6th Floor, Plot No. C-19, E-Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai-400051.
  6. Gujarat Urja Vikas Nigam Limited,  
Sardar Patel Vidyut Bhawan,  
Race Course Road,  
Vadodara-390007.
  7. Electricity Department,  
Government of Goa, Vidyut Bhawan, Panaji,  
Near Mandvi Hotel, Goa-403001.
  8. Electricity Department,  
Administration of Daman & Diu,  
Daman-396210.
  9. DNH Power Distribution Corporation Limited,  
Vidyut Bhawan, 66 kV Road, Near Secretariat Amla,  
U.T. Silvassa-396230.
  10. Chhattisgarh State Power Transmission Company Limited,  
Office of the Executive Director (C&P),  
State Load Despatch Building, Dangania,  
Raipur – 492013.
  11. Chhattisgarh State Power Distribution Company Limited,  
P.O. Sunder Nagar, Dangania,  
Raipur, Chhattisgarh.
- ...Respondent(s)**



## CORRIGENDUM

The Commission vide order dated 9.1.2023 in Petition No. 37/TT/2021 had tried up transmission tariff of the 2014-19 tariff period under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 (hereinafter referred to as “the 2014 Tariff Regulations”) and determined transmission tariff for the period from 1.4.2019 to 31.3.2024 under Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (hereinafter referred to as “the 2019 Tariff Regulations”) in respect of the following assets under “Establishment of Fibre Optic Communication System under Master Communication Plan in the Western Region”:

- i) **Asset-1:** 14 numbers OPGW links (1513.362 km) under Central Sector;
- ii) **Asset-2:** 27 numbers OPGW links (1892.58 km) under Central Sector;
- iii) **Asset-3:** 14 numbers OPGW links (1423.69 km) under Central Sector;
- iv) **Asset-4:** 3 numbers OPGW links (123.33 km) under Central Sector;
- v) **Asset-5:** 2 numbers OPGW links (9.22 km) under State Sector (MPPTCL);
- vi) **Asset-6:** 6 numbers OPGW links (191.421 km) under State Sector (MPPTCL);
- vii) **Asset-7:** 3 numbers OPGW links (392.63 km) under Central Sector;
- viii) **Asset-8:** 2 numbers OPGW links (546 km) under Central Sector; and
- ix) **Asset-9:** 2 numbers OPGW links (274 km) under Central Sector

2. It is observed that inadvertently the amount of “Incidental Expenditure during Construction” (IEDC) claimed by the Petitioner for Asset-8 and Asset-9 was considered wrongly in order dated 9.1.2023 which has consequential impact on the components of tariff and the AFC allowed for Asset-8 and Asset-9 for the 2014-19 and 2019-24 tariff periods. This inadvertent error is being rectified in exercise of powers under Regulation



103A of the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999.

3. Accordingly, the following changes are made to the order dated 9.1.2023.

i) The table under paragraph 84, w.r.t. Asset-8 and Asset-9, is corrected as follows:

(₹ in lakh)

Asset	IEDC claimed as per Auditor certificate	IEDC disallowed due to time over-run not condoned	IEDC considered as on COD	IEDC discharged up to COD
Asset-1	79.63	0.00	79.63	79.63
Asset-2	11.96	1.84	10.12	10.12
Asset-3	262.34	82.71	179.63	179.63
Asset-4	14.35	2.04	12.31	12.31
Asset-5	2.82	0.00	2.82	2.82
Asset-6	23.35	1.04	22.31	22.31
Asset-7	9.93	0.00	9.93	9.93
<b>Asset-8</b>	<b>18.24</b>	<b>4.79</b>	<b>13.45</b>	<b>13.45</b>
<b>Asset-9</b>	<b>22.09</b>	<b>0.13</b>	<b>21.96</b>	<b>21.96</b>

ii) The table under paragraph 88, w.r.t. Asset-8 and Asset-9 is corrected as follows:

(₹ in lakh)

Asset	Capital cost claimed as on COD	IDC disallowed due to time over-run not condoned	IDC disallowed due to computational difference	IDC undis-charged as on COD	IEDC disallowed	Capital cost allowed as on COD
	(A)	(B)	(C)	(D)	(E)	(F) = (A-B-C-D-E)
Asset-1	1884.49	0.00	0.22	19.48	0.00	1864.79
Asset-2	3715.34	146.95	0.00	4.31	1.84	3562.25
Asset-3	4212.11	380.66	0.00	7.57	82.71	3741.17
Asset-4	361.86	18.25	0.00	0.02	2.04	341.55
Asset-5	61.14	0.00	0.01	1.99	0.00	59.14
Asset-6	506.09	7.63	0.00	8.86	1.04	488.56
Asset-7	731.99	0.00	0.09	16.81	0.00	715.09
<b>Asset-8</b>	<b>1206.75</b>	<b>84.29</b>	<b>0.00</b>	<b>1.34</b>	<b>4.79</b>	<b>1116.33</b>
<b>Asset-9</b>	<b>758.95</b>	<b>1.66</b>	<b>0.00</b>	<b>16.21</b>	<b>0.13</b>	<b>740.95</b>



iii) The table under paragraph 93, w.r.t. Asset-8 and Asset-9, is corrected as follows:

Asset	AppORTIONED approved cost (RCE)	Capital cost allowed as on COD	ACE (including IDC discharge)				Capital cost as on 31.3.2019
			2015-16	2016-17	2017-18	2018-19	
Asset-1	4280.29	1864.79	41.88	274.99	520.50	0.00	2702.16
Asset-2	6066.52	3562.25	0.00	362.85	479.00	544.66	4948.75
Asset-3	4643.32	3741.17	0.00	0.00	(1441.45)	526.32	2826.05
Asset-4	767.20	341.55	0.00	0.00	0.00	(55.88)	285.66
Asset-5	157.68	59.14	0.00	0.00	0.60	14.48	74.22
Asset-6	623.05	488.56	0.00	0.00	0.00	103.05	591.61
Asset-7	950.00	715.09	0.00	0.00	(36.41)	58.25	736.93
<b>Asset-8</b>	<b>1446.01</b>	<b>1116.33</b>	<b>0.00</b>	<b>0.00</b>	<b>28.47</b>	<b>121.48</b>	<b>1266.28</b>
<b>Asset-9</b>	<b>844.86</b>	<b>740.95</b>	<b>0.00</b>	<b>0.00</b>	<b>(29.70)</b>	<b>82.05</b>	<b>793.30</b>

iv) The tables under paragraph 94, w.r.t. Asset-8 and Asset-9, are corrected as follows:

#### Asset-8

Particulars	Capital Cost as on COD (₹ in lakh)	(in %)	ACE during 2014-19 (₹ in lakh)	(in %)	Capital Cost as on 31.3.2019 (₹ in lakh)	(in %)
Debt	781.43	70.00	104.96	70.00	886.39	70.00
Equity	334.90	30.00	44.98	30.00	379.88	30.00
<b>Total</b>	<b>1116.33</b>	<b>100.00</b>	<b>149.95</b>	<b>100.00</b>	<b>1266.28</b>	<b>100.00</b>

#### Asset-9

Particulars	Capital Cost as on COD (₹ in lakh)	(in %)	ACE during 2014-19 (₹ in lakh)	(in %)	Capital Cost as on 31.3.2019 (₹ in lakh)	(in %)
Debt	518.67	70.00	36.64	70.00	555.31	70.00
Equity	222.29	30.00	15.70	30.00	237.99	30.00
<b>Total</b>	<b>740.95</b>	<b>100.00</b>	<b>52.35</b>	<b>100.00</b>	<b>793.30</b>	<b>100.00</b>

v) The tables under paragraph 95, w.r.t. Asset-8 and Asset-9, are corrected as follows:



(₹ in lakh)

	Particulars	Asset-8	
		2017-18 (Pro-rata 212 days)	2018-19
	<b>Depreciation</b>		
A	Opening Gross Block	1116.33	1144.80
B	ACE	28.47	121.48
C	Closing Gross Block (A+B)	1144.80	1266.28
D	Average Gross Block (A+C)/2	1130.56	1205.54
E	Weighted Average Rate of Depreciation (in %)	6.33%	6.33%
F	Aggregate Depreciable Value	1017.51	1084.98
G	Balance useful life of the asset (Year)	15.00	15.00
H	Elapsed life (Year)	0.00	0.00
I	<b>Depreciation during the year</b>	<b>41.57</b>	<b>76.31</b>
J	Cumulative depreciation	41.57	117.88
K	Remaining Depreciable Value (F-J)	975.94	967.11

(₹ in lakh)

	Particulars	Asset-9	
		2017-18 (Pro-rata 31 days)	2018-19
	<b>Depreciation</b>		
A	Opening Gross Block	740.95	711.25
B	ACE	-29.70	82.05
C	Closing Gross Block (A+B)	711.25	793.30
D	Average Gross Block (A+C)/2	726.10	752.27
E	Weighted Average Rate of Depreciation (in %)	6.33%	6.33%
F	Aggregate Depreciable Value	653.49	677.05
G	Balance useful life of the asset (Year)	15.00	15.00
H	Elapsed life (Year)	0.00	0.00
I	<b>Depreciation during the year</b>	<b>3.90</b>	<b>47.62</b>
J	Cumulative depreciation	3.90	51.52
K	Remaining Depreciable Value (F-J)	649.59	625.52

vi) The tables under paragraph 96, w.r.t. Asset-8 and Asset-9, are corrected as follows:

(₹ in lakh)

Particulars	2015-16	2016-17	2017-18	2018-19
	Asset-8			
Approved vide order dated 22.2.2019 in Petition No. 5/TT/2018			40.46	72.54



Particulars	2015-16	2016-17	2017-18	2018-19
	<b>Asset-8</b>			
Claimed by the Petitioner in the instant petition			44.49	81.87
Allowed after true-up in this order			<b>41.57</b>	<b>76.31</b>
<b>Asset-9</b>				
Approved <i>vide</i> order dated 22.2.2019 in Petition No. 5/TT/2018			3.60	43.06
Claimed by the Petitioner in the instant petition			3.90	47.68
Allowed after true-up in this order			<b>3.90</b>	<b>47.62</b>

vii) The tables under paragraph 98, w.r.t. Asset-8 and Asset-9, are corrected as follows:

(₹ in lakh)

	Particulars	Asset-8	
		2017-18 (Pro-rata 212 days)	2018-19
	<b>Interest on Loan</b>		
A	Gross Normative Loan	781.43	801.36
B	Cumulative Repayments upto Previous Year	0.00	41.57
C	Net Loan-Opening (A-B)	781.43	759.79
D	Additions	19.93	85.04
E	Repayment during the year	41.57	76.31
F	Net Loan-Closing (C+D-E)	759.79	768.52
G	Average Loan (C+F)/2	770.61	764.15
H	Weighted Average Rate of Interest on Loan (in %)	7.9085	7.9299
I	<b>Interest on Loan (G*H)</b>	<b>35.40</b>	<b>60.60</b>

(₹ in lakh)

	Particulars	Asset-9	
		2017-18 (Pro-rata 31 days)	2018-19
	<b>Interest on Loan</b>		
A	Gross Normative Loan	518.67	497.88
B	Cumulative Repayments upto Previous Year	0.00	3.90
C	Net Loan-Opening (A-B)	518.67	493.97
D	Additions	-20.79	57.43
E	Repayment during the year	3.90	47.62
F	Net Loan-Closing (C+D-E)	493.97	503.79
G	Average Loan (C+F)/2	506.32	498.88
H	Weighted Average Rate of Interest on Loan (in %)	8.0467	8.0272
I	<b>Interest on Loan (G*H)</b>	<b>3.46</b>	<b>40.05</b>



viii) The tables under paragraph 99, w.r.t. Asset-8 and Asset-9, are corrected as follows:

(₹ in lakh)				
Particulars	2015-16	2016-17	2017-18	2018-19
<b>Asset-8</b>				
Approved <i>vide</i> order dated 22.2.2019 in Petition No. 5/TT/2018			35.85	59.54
Claimed by the Petitioner in the instant petition			37.89	65.02
Allowed after true-up in this order			35.40	60.60
<b>Asset-9</b>				
Approved <i>vide</i> order dated 22.2.2019 in Petition No. 5/TT/2018			3.19	36.17
Claimed by the Petitioner in the instant petition			3.46	40.10
Allowed after true-up in this order			3.46	40.05

ix) The tables under paragraph 103, w.r.t. Asset-8 and Asset-9, are corrected as follows:

(₹ in lakh)			
	Particulars	Asset-8	
		2017-18 (Pro-rata 212 days)	2018-19
	<b>Return on Equity</b>		
A	Opening Equity	334.90	343.44
B	Additions	8.54	36.44
C	Closing Equity (A+B)	343.44	379.88
D	Average Equity (A+C)/2	339.17	361.66
E	Return on Equity (Base Rate) (in %)	15.500	15.500
F	MAT Rate for respective year (in %)	21.342	21.549
G	Rate of Return on Equity (in %)	19.705	19.758
H	<b>Return on Equity (D*G)</b>	<b>38.82</b>	<b>71.46</b>

(₹ in lakh)			
	Particulars	Asset-9	
		2017-18 (Pro-rata 31 days)	2018-19
	<b>Return on Equity</b>		
A	Opening Equity	222.29	213.38





	Particulars	Asset-9	
		2017-18 (Pro-rata 31 days)	2018-19
B	Additions	-8.91	24.61
C	Closing Equity (A+B)	213.38	237.99
D	Average Equity (A+C)/2	217.83	225.68
E	Return on Equity (Base Rate) (in %)	15.500	15.500
F	MAT Rate for respective year (in %)	21.342	21.549
G	Rate of Return on Equity (in %)	19.705	19.758
H	<b>Return on Equity (D*G)</b>	<b>3.65</b>	<b>44.59</b>

x) The tables under paragraph 104, w.r.t. Asset-8 and Asset-9, are corrected as follows:

Particulars	(₹ in lakh)			
	2015-16	2016-17	2017-18	2018-19
<b>Asset-8</b>				
Approved <i>vide</i> order dated 22.2.2019 in Petition No. 5/TT/2018			37.61	67.42
Claimed by the Petitioner in the instant petition			41.55	76.66
Allowed after true-up in this order			38.82	71.46
<b>Asset-9</b>				
Approved <i>vide</i> order dated 22.2.2019 in Petition No. 5/TT/2018			3.35	40.02
Claimed by the Petitioner in the instant petition			3.65	44.65
Allowed after true-up in this order			3.65	44.59

xi) The tables under paragraph 113, w.r.t. Asset-8 and Asset-9, are corrected as follows:



(₹ in lakh)

	Particulars	Asset-8	
		2017-18 (Pro-rata 212 days)	2018-19
	<b>Interest on Working Capital</b>		
A	WC for O&M Expenses (O&M Expenses for 1 month)	0.82	0.26
B	WC for Maintenance Spares (15% of O&M Expenses)	1.47	0.46
C	WC for Receivables (equivalent to 2 months of Annual Fixed Charges/Annual Transmission Charges)	35.65	36.02
D	<b>Total Working Capital (A+B+C)</b>	<b>37.94</b>	<b>36.74</b>
E	Rate of Interest (in %)	12.60	12.60
F	<b>Interest of Working Capital (D*E)</b>	<b>2.78</b>	<b>4.63</b>

(₹ in lakh)

	Particulars	Asset-9	
		2017-18 (Pro-rata 31 days)	2018-19
	<b>Interest on Working Capital</b>		
A	WC for O&M Expenses (O&M Expenses for 1 month)	3.43	0.16
B	WC for Maintenance Spares (15% of O&M Expenses)	6.18	0.28
C	WC for Receivables (equivalent to 2 months of Annual Fixed Charges/Annual Transmission Charges)	29.28	22.85
D	<b>Total Working Capital (A+B+C)</b>	<b>38.89</b>	<b>23.29</b>
E	Rate of Interest (in %)	12.60	12.60
F	<b>Interest of Working Capital (D*E)</b>	<b>0.42</b>	<b>2.93</b>

xii) The tables under paragraph 114, w.r.t. Asset-8 and Asset-9, are corrected as follows:

(₹ in lakh)

Particulars	2015-16	2016-17	2017-18	2018-19
<b>Asset-8</b>				
Approved <i>vide</i> order dated 22.2.2019 in Petition No. 5/TT/2018			2.44	4.28
Claimed by the Petitioner in the instant petition			2.97	4.96
Allowed after true-up in this order			2.78	4.63
<b>Asset-9</b>				



Particulars	2015-16	2016-17	2017-18	2018-19
Approved <i>vide</i> order dated 22.2.2019 in Petition No. 5/TT/2018			0.22	2.56
Claimed by the Petitioner in the instant petition			0.43	2.94
Allowed after true-up in this order			0.42	2.93

xiii) The tables under paragraph 115, w.r.t. Asset-8 and Asset-9, are corrected as follows:

(₹ in lakh)

	Particulars	Asset-8	
		2017-18 (Pro-rata 212 days)	2018-19
	<b>Annual Transmission Charges</b>		
A	Depreciation	41.57	76.31
B	Interest on Loan	35.40	60.60
C	Return on Equity	38.82	71.46
D	O & M Expenses	2.78	4.63
E	Interest on Working Capital	5.69	3.10
F	<b>Total (A+B+C+D+E)</b>	<b>124.25</b>	<b>216.09</b>

(₹ in lakh)

	Particulars	Asset-9	
		2017-18 (Pro-rata 31 days)	2018-19
	<b>Annual Transmission Charges</b>		
A	Depreciation	3.90	47.62
B	Interest on Loan	3.46	40.05
C	Return on Equity	3.65	44.59
D	O & M Expenses	0.42	2.93
E	Interest on Working Capital	3.50	1.90
F	<b>Total (A+B+C+D+E)</b>	<b>14.92</b>	<b>137.09</b>

xiv) The tables under paragraph 116, w.r.t. Asset-8 and Asset-9, are corrected as follows:



(₹ in lakh)

Particulars	2015-16	2016-17	2017-18	2018-19
<b>Asset-8</b>				
Approved <i>vide</i> order dated 22.2.2019 in Petition No. 5/TT/2018			116.37	203.77
Claimed by the Petitioner in the instant petition			133.02	231.79
Allowed after true-up in this order			124.25	216.09
<b>Asset-9</b>				
Approved <i>vide</i> order dated 22.2.2019 in Petition No. 5/TT/2018			10.37	121.81
Claimed by the Petitioner in the instant petition			15.20	137.38
Allowed after true-up in this order			14.92	137.09

xv) The table under paragraph 119 of the order dated 9.1.2023 pertaining to “Combined Asset- Central Sector” is corrected and be read as follows:

<b>Combined Asset-Central Sector</b>						
Assets	Capital Cost as on 31.3.2019	COD	No. of days from COD of asset from COD of Project	Weight of cost	Weighted days	E-COD (Latest COD – total weighted Days)
	(₹ in lakh)					
Asset-1	2702.16	22.9.2015	1013	19.93%	201.88	<b>16.1.2017</b>
Asset-2	4948.75	21.10.2016	618	36.50%	225.56	
Asset-3	2826.05	30.11.2017	213	20.84%	44.39	
Asset-4	285.66	1.7.2018	0	2.11%	0.00	
Asset-7	736.93	1.5.2017	426	5.43%	23.15	
Asset-8	1266.28	1.9.2017	303	9.34%	28.30	
Asset-9	793.30	1.3.2018	122	5.85%	7.14	
<b>Total</b>	<b>13559.12</b>				530.41	

xvi) The paragraph 122 of the order dated 9.1.2023 is revised as follows:

*“122. The Petitioner has claimed capital cost of ₹14281.18 lakh as on 31.3.2019 for Combined Asset-Central Sector and capital cost of ₹674.36 lakh as on 31.3.2019 for Combined Asset-State Sector. Trued up capital cost of ₹13559.12 lakh as on 31.3.2019 for Combined Asset-Central Sector and admitted capital cost of ₹665.83 lakh as on 31.3.2019 for Combined Asset-State Sector has been*



considered as opening capital cost as on 1.4.2019 for determination of tariff in accordance with Regulation 19 of the 2019 Tariff Regulations.”

xvii) The table under paragraph 127 of the order dated 9.1.2023 pertaining to “Combined Asset-Central Sector” is revised as follows:

Asset	Apportioned approved cost as per RCE	Capital Cost as on 1.4.2019	ACE					Capital Cost as on 31.3.2024
			2019-20	2020-21	2021-22	2022-23	2023-24	
Combined Asset-Central	18998.20	13559.12	(264.42)	0.00	0.00	0.00	0.00	13294.70
Combined Asset-State	780.73	665.83	0.00	0.00	0.00	0.00	0.00	665.83

xviii) The table under paragraph 129 of the order dated 9.1.2023 pertaining to “Combined Asset-Central Sector” is revised:

Combined Asset-Central						
Particulars	Capital Cost as on 1.4.2019 (₹ in lakh)	(in %)	ACE 2019-24 (₹ in lakh)	(in %)	Capital Cost as on 31.3.2024 (₹ in lakh)	(in %)
Debt	9491.39	70.00	(185.09)	70.00	9306.29	70.00
Equity	4067.74	30.00	(79.33)	30.00	3988.41	30.00
<b>Total</b>	<b>13559.12</b>	<b>100.00</b>	<b>(264.42)</b>	<b>100.00</b>	<b>13294.70</b>	<b>100.00</b>

xix) The table under paragraph 131 pertaining to “Combined Asset-Central Sector” is revised as follows:

Combined Asset-Central						
	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
	<b>Depreciation</b>					
A	Opening Gross Block	13559.12	13294.70	13294.70	13294.70	13294.70
B	Additional Capitalisation	-264.42	0.00	0.00	0.00	0.00
C	Closing Gross Block (A+B)	13294.70	13294.70	13294.70	13294.70	13294.70
E	Average Gross Block (A+C)/2	13426.91	13294.70	13294.70	13294.70	13294.70
F	Weighted average rate of Depreciation (WAROD) (in %)	6.33	6.33	6.33	6.33	6.33



Combined Asset-Central						
	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
G	Balance useful life of the asset	13	12	11	10	9
H	Elapsed life at the beginning of the year	2	3	4	5	6
I	Aggregate Depreciable Value	12084.22	11965.23	11965.23	11965.23	11965.23
J	<b>Depreciation during the year</b>	<b>849.92</b>	<b>841.55</b>	<b>841.55</b>	<b>841.55</b>	<b>841.55</b>
K	Cumulative Depreciation	2528.10	3369.66	4211.21	5052.76	5894.32
L	Remaining Depreciable Value (I-K)	9556.12	8595.58	7754.02	6912.47	6070.91

xx) The table under paragraph 134 pertaining to “Combined Asset-Central Sector” is revised as follows:

(₹ in lakh)

Combined Asset-Central						
	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
	<b>Interest on Loan</b>					
A	Gross Normative Loan	9491.39	9306.29	9306.29	9306.29	9306.29
B	Cumulative Repayments upto Previous Year	1678.18	2528.10	3369.66	4211.21	5052.76
C	Net Loan-Opening (A-B)	7813.21	6778.19	5936.64	5095.08	4253.53
D	Additions	-185.09	0.00	0.00	0.00	0.00
E	Repayment during the year	849.92	841.55	841.55	841.55	841.55
F	Net Loan-Closing (C+D-E)	6778.19	5936.64	5095.08	4253.53	3411.97
G	Average Loan (C+F)/2	7295.70	6357.42	5515.86	4674.31	3832.75
H	Weighted Average Rate of Interest on Loan (in %)	8.1769	8.1451	8.1676	8.1947	8.1824
I	<b>Interest on Loan (G*H)</b>	<b>596.57</b>	<b>517.82</b>	<b>450.51</b>	<b>383.04</b>	<b>313.61</b>

xxi) The table under paragraph 136 pertaining to “Combined Asset-Central Sector” is revised as follows:

(₹ in lakh)

Combined Asset- Central						
	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
	<b>Return on Equity</b>					
A	Opening Equity	4067.74	3988.41	3988.41	3988.41	3988.41
B	Additions	-79.33	0.00	0.00	0.00	0.00
C	Closing Equity (A+B)	3988.41	3988.41	3988.41	3988.41	3988.41



Combined Asset- Central						
	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
D	Average Equity (A+C)/2	4028.07	3988.41	3988.41	3988.41	3988.41
E	Return on Equity (Base Rate) (%)	15.500	15.500	15.500	15.500	15.500
F	MAT Rate for respective year (in %)	17.472	17.472	17.472	17.472	17.472
G	Rate of Return on Equity (in %)	18.782	18.782	18.782	18.782	18.782
H	<b>Return on Equity (D*G)</b>	<b>756.55</b>	<b>749.10</b>	<b>749.10</b>	<b>749.10</b>	<b>749.10</b>

xxii) The table under paragraph 141 pertaining to “Combined Asset-Central Sector” is revised as follows:

(₹ in lakh)

Combined Asset-Central						
	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
	<b>Interest on Working Capital</b>					
A	Working Capital for O&M Expenses (O&M Expenses for 1 month)	23.36	23.36	23.36	23.36	23.36
B	Working Capital for Maintenance Spares (15% of O&M Expenses)	42.06	42.06	42.06	42.06	42.06
C	Working Capital for Receivables (Equivalent to 45 days of annual transmission charges)	310.91	299.58	290.83	282.40	272.97
D	<b>Total Working Capital</b>	<b>376.33</b>	<b>365.00</b>	<b>356.25</b>	<b>347.82</b>	<b>338.39</b>
E	Rate of Interest (in %)	12.05	11.25	10.50	10.50	10.50
F	<b>Interest on Working Capital</b>	<b>45.35</b>	<b>41.06</b>	<b>37.41</b>	<b>36.52</b>	<b>35.53</b>

xxiii) The table under paragraph 142 pertaining to “Combined Asset-Central Sector” is revised as follows:

(₹ in lakh)

Combined Asset-Central						
	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
	<b>Annual Transmission Charges</b>					
A	Depreciation	849.92	841.55	841.55	841.55	841.55
B	Interest on Loan	596.57	517.82	450.51	383.04	313.61
C	Return on Equity	756.55	749.10	749.10	749.10	749.10
D	O & M Expenses	280.37	280.37	280.37	280.37	280.37
E	Interest on Working Capital	45.35	41.06	37.41	36.52	35.53
F	<b>Total (A+B+C+D+E)</b>	<b>2528.76</b>	<b>2429.91</b>	<b>2358.94</b>	<b>2290.59</b>	<b>2220.17</b>



xxiv) The tables under paragraph 154(a) pertaining to Asset-8 and Asset-9 is corrected as follows:

(₹ in lakh)

Particulars	Asset-8	
	2017-18 (Pro-rata 212 days)	2018-19
Annual Transmission Charges	124.25	216.09

(₹ in lakh)

Particulars	Asset-9	
	2017-18 (Pro-rata 31 days)	2018-19
Annual Transmission Charges	14.92	137.09

xxv) The table under paragraph 154(b) is corrected w.r.t. Combined Asset- Central as follows:

(₹ in lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
AFC claimed for Combined Asset-Central Sector (Asset-1, Asset-2, Asset-3, Asset-4, Asset-7, Asset-8 and Asset-9)	2650.88	2551.22	2479.18	2406.98	2332.56
AFC allowed for Combined Asset-Central Sector (Asset-1, Asset-2, Asset-3, Asset-4, Asset-7, Asset-8 and Asset-9)	<b>2528.76</b>	<b>2429.91</b>	<b>2358.94</b>	<b>2290.59</b>	<b>2220.17</b>
AFC claimed for Combined Asset-State Sector (Asset-5 and Asset-6)	115.37	111.99	108.83	105.67	102.11
AFC allowed for Combined Asset-State Sector (Asset-5 and Asset-6)	113.90	110.42	107.21	104.10	100.60





4. Except for the above, all other terms contained in order dated 9.1.2023 in Petition No. 37/TT/2021 shall remain the same.

**sd/-  
(P. K. Singh)  
Member**

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

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

