

CENTRAL ELECTRICITY REGULATORY COMMISSION

NEW DELHI

Petition No. 719/TT/2020

Coram:

**Shri Jishnu Barua, Chairperson
Shri Arun Goyal, Member
Shri P. K. Singh, Member**

Date of Order: 24.03.2024

In the matter of:

Approval under Regulation 86 of the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999 and truing up of transmission tariff of the 2014-19 tariff period under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 and determination of transmission tariff of the 2019-24 tariff period under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 of Combined Asset comprising of Asset-1(a): 400 kV Meja-Allahabad Line-I alongwith 01 number 400 kV Allahabad bay and Asset-1(b): 400 kV Meja-Allahabad Line-II alongwith 01 number 400 kV Allahabad bay under Transmission System Associated With Meja TPS in Northern Region.

And in the matter of:

Power Grid Corporation of India Limited,
"Soudamini", Plot No. 2, Sector 29
Gurgaon – 122001.

.....Petitioner

Vs

1. Rajasthan Rajya Vidyut Prasaran Nigam Limited,
Vidyut Bhawan Vidyut Marg,
Jaipur- 302005.
2. Ajmer Vidyut Vitran Nigam Limited,
132 kV, GSS RVPNL Sub-station Building,
Caligiri Road, Malviya Nagar,
Jaipur – 302017.



3. Jaipur Vidyut Vitran Nigam Limited,
132 kV, GSS RVPNL Sub-station Building,
Caligiri Road, Malviya Nagar,
Jaipur – 302017.
4. Jodhpur Vidyut Vitran Nigam Limited,
132 kV, GSS RVPNL Sub-station Building,
Caligiri Road, Malviya Nagar,
Jaipur – 302017.
5. Himachal Pradesh State Electricity Board,
Vidyut Bhawan, Kumar House Complex
Building II,
Shimla – 171004.
6. Punjab State Electricity Board,
Thermal Shed Tia, Near 22 Phatak,
Patiala -147001.
7. Haryana Power Purchase Centre,
Shakti Bhawan, Sector-6,
Panchkula – 134109.
8. Power Development Department,
Government of Jammu & Kashmir,
Mini Secretariat, Jammu
9. Uttar Pradesh Power Corporation Limited,
(Formerly Uttar Pradesh State Electricity Board),
Shakti Bhawan, 14, Ashok Marg,
Lucknow – 226001.
10. Delhi Transco Limited,
Shakti Sadan, Kotla Road,
New Delhi – 110002.
11. BSES Yamuna Power Limited,
B-Block, Shakti Kiran Bldg.
(Near Karkardooma Courts),
Karkardooma 2nd Floor,
New Delhi – 110092.



12. BSES Rajdhani Power Limited,
BSES Bhawan, Nehru Place,
New Delhi – 110019.
13. Tata Power Delhi Distribution Limited,
NDPL House, Hudson Lines Kingsway Camp,
Delhi – 110009.
14. Chandigarh Administration,
Sector-9, Chandigarh
15. Uttarakhand Power Corporation Limited,
Urja Bhawan, Kanwali Road, Dehradun.
16. North Central Railway,
Allahabad (Uttar Pradesh)
17. Meja Urja Nigam (P) Limited
NTPC Bhawan
Core 7, SCOPE Complex
7, Institutional Area
Lodhi Road, New Delhi, 110003.
18. New Delhi Municipal Council,
Palika Kendra, Sansad Marg,
New Delhi – 110002.
19. Uttar Pradesh Power Transmission Corporation
Limited, Shakti Bhawan, 14, Ashok Marg,
Lucknow – 226001.
20. UPRVUNL,
Shakti Bhawan, 14, Ashok Marg,
Lucknow – 226001.

.....Respondents

For Review Petitioner : Ms. Shikha Ohri, Advocate, MUNPL
Shri Kartilk Sharma, Advocate, MUNPL
Shri Sayan Ghosh, MUNPL

For Respondents : Shri Pallav Mongia, Advocate, PGCIL
Ms. Supriya Singh, PGCIL
Shri B. B. Rath, PGCIL



ORDER

Meja Urja Nigam(P) Limited (MUNPL) filed Review Petition No. 26/RP/2022 seeking review of the Commission's order dated 25.11.2021 in Petition No. 719/TT/2020 under Section 94 of the Electricity Act, 2003 (hereinafter to be called 'Act') read with Regulations 103, 111 and 114 of the Central Electricity Regulatory (Conduct of Business) Regulations 1999 and order 47 Rule 1 of the Code of Civil Procedure, 1908. The Commission, vide order dated 14.11.2023 in Review Petition No.26/RP/2022, allowed the review petition filed by MUNPL and observed that the consequential order revising the tariff of Asset-1(a) and Asset-1(b) shall be revised through a separate order. Accordingly, the instant order is issued revising the capital cost and tariff of Asset-1(a) and Asset-1(b), under "Transmission System Associated with Meja TPS" in Northern Region, allowed vide order dated 25.11.2021 in Petition No.719/TT/2020.

Background

2. PGCIL filed Petition No.203/TT/2016 for approval of transmission tariff for 400 kV D/C Meja-Allahabad transmission line along with associated bays at Allahabad under "Transmission System Associated with Meja TPS" in the Northern Region for the 2014-19 tariff period under the Central Electricity Regulation Commission (Terms and Conditions of Tariff) Regulations, 2014 (hereinafter referred to as "the 2014 Tariff Regulations"). The Commission, vide order dated 5.10.2017, split the asset into two, i.e. Asset-I 400 kV Allahabad-Meja line-1 along with one 400 kV Allahabad bay (Asset 1(a)) and 400 kV Allahabad-Meja line-II along with one 400 kV Allahabad bay (Asset 1(b)) and



approved the COD of Asset-1(a) and Asset-1(b) (hereinafter referred to as “transmission assets”) as 10.11.2016 and 10.2.2017.

3. The Commission, vide its order dated 5.10.2017, and its subsequent corrigendum dated 28.5.2018 in Petition No. 203/TT/2016 filed by PGCIL, held that the IDC and IEDC of the transmission assets from 5.5.2016 (the date of anti-theft charging) to the COD of the transmission assets shall be borne by MUNPL and the IDC and IEDC for the period from 5.4.2016 to 4.5.2016 shall be capitalized.

4. PGCIL filed Petition No.719/TT/2020 for truing up of transmission tariff of the 2014-19 tariff period under the 2014 Tariff Regulations and for the determination of transmission tariff for the period from 1.4.2019 to 31.3.2024 under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (hereinafter referred to as “the 2019 Tariff Regulations”) in respect of the transmission assets.

5. The Commission, vide order dated 25.11.2021 in Petition No. 719/TT/2020, held that MUNPL is liable to bear the IDC and IEDC from 11.4.2016 to the COD of Asset-1(a) and Asset-1(b). Aggrieved with this decision, MUNPL filed the Review Petition No.26/RP/2022. The Commission, vide order dated 14.11.2023, allowed the review petition filed by MUNPL and observed that the consequential order revising the capital cost and transmission charges would be issued separately.

6. PGCIL was directed vide letter dated 20.11.2023 to submit the revised Auditor Certificate with the break-up of IDC and IEDC up to 4.5.2016 and thereafter up to yje respective CODs of assets. PGCIL, vide affidavit dated 15.12.2023, has submitted the Auditor’s Certificates dated 14.12.2023. PGCIL has further submitted that IDC and IEDC



in respect of Asset-1(a) and Asset-1(b) is to be recovered directly from MUNPL from 5.5.2016 to the respective CODs.

7. This order is issued considering the revised Auditor Certificate submitted by the Respondent's affidavit dated 15.12.2023.

8. As stated above, this order is a consequential order to the Commission's order dated 14.11.2023 in Review Petition No. 26/RP/2022, revising the capital cost and tariff of the transmission assets in Petition No. 719/TT/2020.

9. The table under paragraph 39 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

Asset	Period		IDC	IEDC
	From	To		
Asset-1(a)	5.5.2016	9.11.2016	141.11	11.39
Asset-1(b)	5.5.2016	9.02.2017	81.40	6.87

(₹ in lakh)

10. The table under paragraph 42 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

Asset	IDC claimed (exclusive of IDC amount to be recovered directly from MUNPL)	IDC allowed	IDC discharged up to COD	IDC Discharged
				2016-17
Asset-1(a)	213.60	213.60	110.46	103.14
Asset-1(b)	148.91	148.91	104.61	44.30

11. The table under paragraph 44 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:



(₹ in lakh)

Assets	IEDC as per Auditor Certificate (exclusive of IEDC amount to be recovered directly from MUNPL)	IEDC allowed
Asset-1(a)	239.96	239.96
Asset-1(b)	90.94	90.94

12. The table under paragraph 47 of the order dated 25.11.2021 in Petition No. 719/TT/2020 stands revised as follows:

Assets	Particulars	Estimated Completion Cost (A)	Initial Spares Claimed (B)	Ceiling Limit (%) (C)	Initial Spares Worked out	Excess Initial Spares	Initial Spares allowed (₹ in lakh)
					$D = [(A-B)*C / (100-C)]$		
Asset-1(a)	Brownfield Sub-station	571.81	17.68	6.00	35.37	0.00	17.68
Asset-1(b)	Brownfield Sub-station	575.97	17.68	6.00	35.64	0.00	17.68

13. The tables under paragraph 48 of the order dated 25.11.2021 in Petition No. 719/TT/2020 are revised as follows:

(₹ in lakh)

Asset	Capital Cost claimed as on COD	Un-discharged IDC as on COD	Capital Cost allowed as on COD
1	2	3	5 = (2-3-4-5)
Asset-1(a)	4247.29	103.14	4144.15
Asset-1(b)	1651.45	44.30	1607.15

Asset	Capital Cost claimed as on COD	Un- discharged IDC as on COD	IDC disallowed	IEDC disallowed	Capital Cost allowed as on COD
1	2	3	4	5	5 = (2-3-4-5)
Asset-1(a)	4247.29	102.75	0.39	34.02	4110.13
Asset-1(b)	1651.45	42.09	2.21	17.91	1589.24



14. The table under paragraph 54 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

Asset	Capital Cost as on COD	ACE			Capital Cost as on 31.3.2019
		2016-17	2017-18	2018-19	
Asset-1(a)	4144.15	272.27	105.42	250.84	4772.68
Asset-1(b)	1607.15	60.36	28.02	127.43	1822.96
TOTAL	5751.30	332.63	133.44	378.27	6595.64

15. The tables under paragraph 56 of the order dated 25.11.2021 in Petition No. 719/TT/2020 are revised as follows:

Asset-1(a)						
Funding	Capital Cost as on 1.4.2014 (₹ in lakh)	(in %)	ACE	(in %)	Total Capital Cost as on 31.3.2019 (₹ in lakh)	(in %)
			2014-19			
Debt	2900.91	70.00	439.97	70.00	3340.88	70.00
Equity	1243.25	30.00	188.56	30.00	1431.80	30.00
Total	4144.15	100.00	628.53	100.00	4772.68	100.00
Asset-1(b)						
Funding	Capital Cost as on 1.4.2014 (₹ in lakh)	(in %)	ACE	(in %)	Total Capital Cost as on 31.3.2019 (₹ in lakh)	(in %)
			2014-19			
Debt	1125.01	70.00	151.07	70.00	1276.07	70.00
Equity	482.15	30.00	64.74	30.00	546.89	30.00
Total	1607.15	100.00	215.81	100.00	1822.96	100.00

16. The tables under paragraph 57 of the order dated 25.11.2021 in Petition No. 719/TT/2020 are revised as follows:

(₹ in lakh)

Particulars	Asset-1(a)		
	2016-17 (pro-rata 142 days)	2017-18	2018-19
Opening Gross Block	4144.15	4416.42	4521.84
ACE	272.27	105.42	250.84
Closing Gross Block	4416.42	4521.84	4772.68
Average Gross Block	4280.29	4469.13	4647.26
Weighted average rate of Depreciation (WAROD) (%)	5.23	5.23	5.23
Balance useful life of the asset (Year)	33	33	32
Elapsed life of the asset (year)	0	0	1
Depreciable Value	3852.26	4022.22	4182.53
Depreciation during the year	87.08	233.79	243.24
Cumulative Depreciation	87.08	320.87	564.11
Remaining Depreciable Value	3765.17	3701.35	3618.42

(₹ in lakh)

Particulars	Asset-1(b)		
	2016-17 (pro-rata 50 days)	2017-18	2018-19
Opening Gross Block	1607.15	1667.51	1695.53
ACE	60.36	28.02	127.43
Closing Gross Block	1667.51	1695.53	1822.96
Average Gross Block	1637.33	1681.52	1759.25
Weighted average rate of Depreciation (WAROD) (%)	5.15	5.15	5.16
Balance useful life of the asset (Year)	31	31	30
Elapsed life of the asset (year)	0	0	1
Depreciable Value	1473.60	1513.37	1583.32
Depreciation during the year	11.55	86.60	90.74
Cumulative Depreciation	11.55	98.15	188.88
Remaining Depreciable Value	1462.05	1415.22	1394.44

17. The tables under paragraph 58 of the order dated 25.11.2021 in Petition No. 719/TT/2020 are revised as follows:



(₹ in lakh)

Particulars	Asset-1(a)		
	2016-17 (pro-rata 142 days)	2017-18	2018-19
Gross Normative Loan	2900.91	3091.49	3165.29
Cumulative Repayments up to Previous Year	0.00	87.08	320.87
Net Loan-Opening	2900.91	3004.41	2844.42
Additions due to ACE	190.59	73.79	175.59
Repayment during the year	87.08	233.79	243.24
Net Loan-Closing	3004.41	2844.42	2776.76
Average Loan	2952.66	2924.41	2810.59
Weighted Average Rate of Interest on Loan (in %)	8.6405	8.3787	8.0812
Interest on Loan	99.25	245.03	227.13

(₹ in lakh)

Particulars	Asset-1(b)		
	2016-17 (pro-rata 50 days)	2017-18	2018-19
Gross Normative Loan	1125.01	1167.26	1186.87
Cumulative Repayments up to Previous Year	0.00	11.55	98.15
Net Loan-Opening	1125.01	1155.71	1088.72
Additions due to ACE	42.25	19.61	89.20
Repayment during the year	11.55	86.60	90.74
Net Loan-Closing	1155.71	1088.72	1087.19
Average Loan	1140.36	1122.22	1087.96
Weighted Average Rate of Interest on Loan (in %)	8.8636	8.8410	8.7702
Interest on Loan	13.85	99.22	95.42

18. The tables under paragraph 62 of the order dated 25.11.2021 in Petition No. 719/TT/2020 are revised as follows:

(₹ in lakh)

Particulars	Asset-1(a)		
	2016-17 (pro-rata 142 days)	2017-18	2018-19
Opening Equity	1243.25	1324.93	1356.55
Additions	81.68	31.63	75.25
Closing Equity	1324.93	1356.55	1431.80



Particulars	Asset-1(a)		
	2016-17 (pro-rata 142 days)	2017-18	2018-19
Average Equity	1284.09	1340.74	1394.18
Return on Equity (Base Rate) (in %)	15.500	15.500	15.500
MAT Rate for respective year (in %)	21.342	21.342	21.549
Rate of Return on Equity (in %)	19.705	19.705	19.758
Return on Equity	98.44	264.19	275.46

(₹ in lakh)

Particulars	Asset-1(b)		
	2016-17 (pro-rata 50 days)	2017-18	2018-19
Opening Equity	482.15	500.25	508.66
Additions	18.11	8.41	38.23
Closing Equity	500.25	508.66	546.89
Average Equity	491.20	504.46	527.77
Return on Equity (Base Rate) (in %)	15.500	15.500	15.500
MAT Rate for respective year (in %)	21.342	21.342	21.549
Rate of Return on Equity (in %)	19.705	19.705	19.758
Return on Equity	13.26	99.40	104.28

19. The tables under paragraph 67 of the order dated 25.11.2021 in Petition No. 719/TT/2020 are revised as follows:

(₹ in lakh)

Particulars	Asset-1(a)		
	2016-17 (pro-rata 142 days)	2017-18	2018-19
Working Capital for O&M Expenses (O&M Expenses for 1 month)	6.41	5.54	5.73
Working Capital for Maintenance Spares (15% of O&M Expenses)	11.53	9.98	10.31
Working Capital for Receivables (Equivalent to 2 months of annual fixed cost)	137.39	138.20	139.07



Total Working Capital	155.33	153.72	155.10
Rate of Interest (in %)	12.80	12.80	12.80
Interest on Working Capital	7.73	19.68	19.85

(₹ in lakh)

Particulars	Asset-1(b)		
	2016-17 (pro-rata 50 days)	2017-18	2018-19
Working Capital for O&M Expenses (O&M Expenses for 1 month)	7.18	7.42	7.67
Working Capital for Maintenance Spares (15% of O&M Expenses)	12.93	13.36	13.80
Working Capital for Receivables (Equivalent to 2 months of annual fixed cost)	63.17	64.19	65.60
Total Working Capital	83.29	84.98	87.07
Rate of Interest (in %)	12.80	12.80	12.80
Interest on Working Capital	1.46	10.88	11.14

20. The tables under paragraph 68 of the order dated 25.11.2021 in Petition No. 719/TT/2020 are revised as follows:

(₹ in lakh)

Particulars	Asset-1(a)		
	2016-17 (pro-rata 142 days)	2017-18	2018-19
Depreciation	87.08	233.79	243.24
Interest on Loan	99.25	245.03	227.13
Return on Equity	98.44	264.19	275.46
Interest on Working Capital	7.73	19.68	19.85
O&M Expenses	28.19	66.51	68.71
Total	320.69	829.20	834.39

(₹ in lakh)

Particulars	Asset-1(b)		
	2016-17 (pro-rata 50 days)	2017-18	2018-19
Depreciation	11.55	86.60	90.74
Interest on Loan	13.85	99.22	95.42



Particulars	Asset-1(b)		
	2016-17 (pro-rata 50 days)	2017-18	2018-19
Return on Equity	13.26	99.40	104.28
O&M Expenses	1.46	10.88	11.14
Interest on Working Capital	11.81	89.07	92.02
Total	51.93	385.17	393.60

21. The table under paragraph 73 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

Assets	Admitted Capital Cost as on 31.3.2019 (₹ in lakh)	COD	No. of days from COD of Asset from COD of Project	Cost (%)	Weighted days
Asset-1(a)	4772.68	10.11.2016	92.00	72.36%	66.57
Asset-1(b)	1822.96	10.2.2017	0.00	27.64%	0.00
Total	6595.64			100%	66.57
Effective COD (latest COD – total weighted days)					5.12.2016

22. The table under paragraph 76 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

Particulars	Capital Cost as on 31.3.2019 (₹ in lakh) (1)	Life (in years) (2)	Weighted Cost (₹ in lakh) (3) = (1) x (2)	Weighted Avg. Life of Asset (in years) (4) = (3) / (1)
Building & Civil Works	270.18	25	6754.50	32.5889 (rounded off to 33 years)
Transmission Line	5104.21	35	178647.35	
Sub-station	1122.39	25	28059.75	
PLCC	98.86	15	1482.90	
IT Equipment (Incl. Software)	0.00	6.67	0.00	
Total	6595.64		214944.50	



23. The capital cost of ₹6595.64 lakh was admitted for the Combined Asset as on 31.3.2019 and has been considered as the opening capital cost as on 1.4.2019 for determination of tariff in accordance with Regulation 19 of the 2019 Tariff Regulations.

24. The table under paragraph 83 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

(₹ in lakh)

Admitted Capital Cost (as on 1.4.2019)	ACE		Capital Cost as on 31.3.2024
	2019-20	2020-21	
6595.64	39.10	18.88	6653.62

25. The table under paragraph 85 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

Funding	Capital Cost as on 1.4.2019 (₹ in lakh)	(in %)	ACE	(in %)	Total Capital Cost (as on 31.3.2024) (₹ in lakh)	(in %)
			2019-24			
Debt	4616.95	70.00%	40.59	70.00%	4657.53	70.00%
Equity	1978.69	30.00%	17.39	30.00%	1996.09	30.00%
Total	6595.64	100.00%	57.98	100.00%	6653.62	100.00%

26. The table under paragraph 87 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

(₹ in lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Opening Gross Block	6595.64	6634.74	6653.62	6653.62	6653.62
ACE	39.10	18.88	0.00	0.00	0.00
Closing Gross Block	6634.74	6653.62	6653.62	6653.62	6653.62
Average Gross Block	6615.19	6644.18	6653.62	6653.62	6653.62
Weighted average rate of Depreciation (WAROD) (%)	5.22	5.22	5.22	5.22	5.22



Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Balance useful life of the asset (Year)	31	30	29	28	27
Elapsed life of the asset (year)	2	3	4	5	6
Depreciable Value	5953.67	5979.76	5988.26	5988.26	5988.26
Depreciation during the year	345.10	346.65	347.15	347.15	347.15
Cumulative Depreciation	1098.09	1444.74	1791.88	2139.03	2486.17
Remaining Depreciable Value	4855.58	4535.02	4196.37	3849.23	3502.08

27. The table under paragraph 90 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

(₹ in lakh)					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Gross Normative Loan	4616.95	4644.32	4657.53	4657.53	4657.53
Cumulative Repayments up to Previous Year	752.99	1098.09	1444.74	1791.88	2139.03
Net Loan-Opening	3863.95	3546.23	3212.80	2865.65	2518.51
Additions due to ACE	27.37	13.22	0.00	0.00	0.00
Repayment during the year	345.10	346.65	347.15	347.15	347.15
Net Loan-Closing	3546.23	3212.80	2865.65	2518.51	2171.36
Average Loan	3705.09	3379.51	3039.22	2692.08	2344.93
Weighted Average Rate of Interest on Loan (in %)	8.4173	8.4066	8.4044	8.4016	8.3952
Interest on Loan	311.87	284.10	255.43	226.18	196.86

28. The table under paragraph 93 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

(₹ in lakh)					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Opening Equity	1978.69	1990.42	1996.09	1996.09	1996.09
Additions	11.73	5.66	0.00	0.00	0.00
Closing Equity	1990.42	1996.09	1996.09	1996.09	1996.09
Average Equity	1984.56	1993.25	1996.09	1996.09	1996.09
Return on Equity (Base Rate) (in %)	15.50	15.50	15.50	15.50	15.50
MAT Rate for respective year (in %)	17.472	17.472	17.472	17.472	17.472
Rate of Return on Equity (in %)	18.782	18.782	18.782	18.782	18.782
Return on Equity	372.74	374.37	374.90	374.90	374.90



29. The table under paragraph 100 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

(₹ in lakh)					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Working Capital for O&M Expenses (O&M Expenses for 1 month)	7.48	7.74	8.02	8.30	8.59
Working Capital for Maintenance Spares (15% of O&M Expenses)	13.47	13.94	14.43	14.94	15.46
Working Capital for Receivables (Equivalent to 2 months of annual fixed cost)	140.03	137.59	134.40	131.18	127.61
Total Working Capital	160.97	159.27	156.85	154.41	151.66
Rate of Interest (in %)	12.05	11.25	10.50	10.50	12.00
Interest on Working Capital	19.40	17.92	16.47	16.21	18.20

30. The table under paragraph 101 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

(₹ in lakh)					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Depreciation	345.10	346.65	347.15	347.15	347.15
Interest on Loan	311.87	284.10	255.43	226.18	196.86
Return on Equity	372.74	374.37	374.90	374.90	374.90
Interest on Working Capital	19.40	17.92	16.47	16.21	18.20
O & M Expenses	89.78	92.94	96.20	99.57	103.06
Total	1138.89	1115.98	1090.15	1064.01	1040.17

31. The tables under paragraph 112 of the order dated 25.11.2021 in Petition No. 719/TT/2020 is revised as follows:

- a. The Trued-up AFC approved in respect of the transmission assets for the 2014-19 tariff period are as follows:



(₹ in lakh)			
Asset	2016-17 (pro-rata 142 days)	2017-18	2018-19
Asset-1(a)	320.69	829.20	834.39

(₹ in lakh)			
Asset	2016-17 (pro-rata 50 days)	2017-18	2018-19
Asset-1(b)	51.93	385.17	393.60

b. AFC allowed in respect of Combined Asset for the 2019-24 tariff period in this order are as follows:

2019-20	2020-21	2021-22	2022-23	2023-24
1138.89	1115.98	1090.15	1064.01	1040.17

32. Annexure-I and Annexure-II in the order dated 25.11.2021 are revised and given hereafter form part of the order.

33. All other terms of the order dated 25.11.2021 in Petition No. 719/TT/2020 shall remain unaltered.

sd/-
(P. K. Singh)
Member

sd/-
(Arun Goyal)
Member

sd/-
(Jishnu Barua)
Chairperson



Annexure-I

Asset-1(a)

2014-19	Admitted Capital Cost as on 10.11.2016	Admitted ACE			Admitted Capital Cost as on 31.3.2019	Rate of Depreciation as per Regulations	Annual Depreciations as per Regulations		
Particulars		2016-17	2017-18	2018-19			2016-17	2017-18	2018-19
Building Civil Works & Colony	131.81	3.28	0.00	0.00	135.09	3.34%	4.46	4.51	4.51
Transmission Line	3551.03	257.51	105.42	99.29	4013.25	5.28%	194.29	203.87	209.28
Sub Station	420.73	10.47	0.00	141.93	573.13	5.28%	22.49	22.77	26.51
PLCC	40.58	1.01	0.00	9.62	51.21	6.33%	2.60	2.63	2.94
IT Equipment (Incl. Software)	0.00	0.00	0.00	0.00	0.00	5.28%	0.00	0.00	0.00
Total	4144.15	272.27	105.42	250.84	4772.68		223.84	233.79	243.24
Average Gross Block							4280.29	4469.13	4647.26
Weighted Average Rate of Depreciation							5.23%	5.23%	5.23%



Asset-1(b)

2014-19	Admitted Capital Cost as on 10.2.2017	Admitted ACE			Admitted Capital Cost as on 31.3.2019	Rate of Depreciation as per Regulations	Annual Depreciations as per Regulations		
Particulars		2016-17	2017-18	2018-19			2016-17	2017-18	2018-19
Building Civil Works & Colony	131.47	3.62	0.00	0.00	135.09	3.34%	4.45	4.51	4.51
Transmission Line	993.12	43.43	28.02	26.39	1090.96	5.28%	53.58	55.47	56.91
Sub Station	442.09	12.19	0.00	94.98	549.26	5.28%	23.66	23.99	26.49
PLCC	40.47	1.12	0.00	6.06	47.65	6.33%	2.60	2.63	2.82
IT Equipment (Incl. Software)	0.00	0.00	0.00	0.00	0.00	5.28%	0.00	0.00	0.00
Total	1607.15	60.36	28.02	127.43	1822.96		84.30	86.60	90.74
Average Gross Block							1637.33	1681.52	1759.25
Weighted Average Rate of Depreciation							5.15%	5.15%	5.16%



Annexure-II

2019-24	Admitted Capital Cost as on 1.4.2019	Projected ACE		Admitted Capital Cost as on 31.3.2024	Rate of Depreciation as per Regulations	Annual Depreciations as per Regulations				
Particulars		2019-20	2020-21			2019-20	2020-21	2021-22	2022-23	2023-24
Building Civil Works & Colony	270.18	0.00	0.00	270.18	3.34%	9.02	9.02	9.02	9.02	9.02
Transmission Line	5104.21	0.00	0.00	5104.21	5.28%	269.50	269.50	269.50	269.50	269.50
Sub Station	1122.39	35.54	18.88	1176.81	5.28%	60.20	61.64	62.14	62.14	62.14
PLCC	98.86	3.56	0.00	102.42	6.33%	6.37	6.48	6.48	6.48	6.48
IT Equipment (Incl. Software)	0.00	0.00	0.00	0.00	15.00%	0.00	0.00	0.00	0.00	0.00
Total	6595.64	39.10	18.88	6653.62		345.10	346.65	347.15	347.15	347.15
Average Gross Block						6615.19	6644.18	6653.62	6653.62	6653.62
Weighted Average Rate of Depreciation						5.22%	5.22%	5.22%	5.22%	5.22%

