

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 710/GT/2025

Subject : Petition for truing up of capital cost & generation tariff for 2019-24 tariff period under Regulation 13 of the CERC (Terms and Conditions of Tariff) Regulations, 2019 and for determination of generation tariff for 2024-29 tariff period under Regulation 9(2) of the CERC (Terms and Conditions of Tariff) Regulations, 2024, in respect of Karcham Wangtoo Hydro Electric Project (KW HEP).

Petitioner : JSW Hydro Energy Limited

Respondent : PTC and 8 others.

Date of Hearing : **20.11.2025**

Coram : Shri Jishnu Barua, Chairperson
Shri Ramesh Babu V., Member
Shri Harish Dudani, Member
Shri Ravinder Singh Dhillon, Member

Parties Present : Shri Aman Anand, Advocate, JSWHEL
Shri Aman Dixit, Advocate, JSWHEL
Ms. Natasha Debroy, Advocate, JSWHEL
Shri Anurag Agarwal, JSWHEL
Shri Shubham Arya, Advocate HPGCL
Ms. Kaavya Madaan, Advocate HPGCL
Ms. Shree Dwivedi, Advocate HPGCL
Shri Ravi Kishore, Advocate, PTC
Shri Keshav Singh, Advocate, PTC
Shri Deepti Dash, Advocate, PTC
Shri Anand K. Ganesan, Advocate, PSPCL
Shri Amal Nair, Advocate, PSPCL
Ms. Devyani Prasad, Advocate, PSPCL

Record of Proceedings

During the hearing, the learned counsel for the Petitioner submitted that the additional information sought by the Commission had been filed after serving a copy on the Respondents. The learned counsel for Respondent, HPGCL, sought time to file its reply in the matter.

2. The Commission, after hearing the parties, directed the Petitioner to submit the following information, after serving a copy to the Respondents, on or before **10.12.2025**:

(a) *Supporting documents pertaining to the cost of Hedging claimed @ 3.6565% per annum.*



3. The Respondents are permitted to file their replies, on or before **22.12.2025**, after serving a copy to the Petitioner, who may, thereafter, file its rejoinder, if any, by **30.12.2025**.

4. The Petition shall be listed for hearing on **6.1.2026**.

By order of the Commission

**Sd/-
(B. Sreekumar)
Joint Chief (Law)**

