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NEW DELHI

**Petition No. 160/MP/2015**

**Coram:**

**Shri Jishnu Barua, Chairperson  
Shri Ramesh Babu V, Member  
Shri Harish Dudani, Member**

**Date of Order: 17<sup>th</sup> March, 2025**

**IN THE MATTER OF:**

Petition under Section 79(1) read with Regulation 8 of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff determination from Renewable Energy Sources) Regulations, 2012 and Regulations 111 and 119 of CERC (Conduct of Business) Regulations, 1999 for applicability Generic Tariff for 50 MW Rajgarh Solar PV Station of NTPC Ltd.

**AND**

**IN THE MATTER OF**

Implementation of the Judgment of Appellate Tribunal for Electricity in Appeal No. 196/2017 (MPPMCL v CERC & anr)

**AND IN THE MATTER OF:**

**NTPC Green Energy Limited (NGEL)**

(Formerly known as NTPC Limited)

NTPC Bhawan, Core -7,

SCOPE Complex 7 Institutional Area, Lodi Road,

New Delhi, India-110003

**...Petitioner**

**Versus**

**M.P. Power Management Co. Ltd. (MPPMCL)**

Block No. 11, 1st Floor, Shakti Bhawan,

Rampur, Jabalpur, Jabalpur,

**Parties Present:** Shri Venkatesh, Advocate, NTPC  
Shri Nihal Bharadwaj, Advocate, NTPC  
Shri Aashwyn Singh, Advocate, NTPC  
Shri Manoj Dubey, Advocate, MPPMCL

**ORDER**

1. The present order is being passed by the Commission for compliance with the directions contained in the judgement of the Appellate Tribunal for Electricity (APTEL) dated 23.08.2024 passed in Appeal No. 196 of 2017 preferred by the Respondent, M.P. Power Management Co. Ltd. (MPPMCL) setting aside the order of the Commission dated 31.03.2017 in Petition No.160/MP/2015.

**Brief Background**

2. The Petitioner, NTPC Green Energy Limited (NGEL) (Formerly known as NTPC Limited), filed the petition under Section 79 (1) (f) of the Electricity Act, 2003, read with Regulation 8 of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff determination from Renewable Energy Sources) Regulations, 2012 and Regulations 111 and 119 of the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999 for adjudication of the dispute in regard to matter connected with applicability of generic tariff for 50 MW Solar PV Station of NTPC Ltd. at district Rajgarh, Madhya Pradesh. The Petitioner had set up a 50 MW Solar PV Power Station in district Rajgarh, Madhya Pradesh, following a Power Purchase Agreement (PPA) signed with Madhya Pradesh M.P. Power Management Co. Ltd. (MPPMCL) on 28.12.2011.
3. As per Regulation 8 of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff determination From Renewable Energy Sources) Regulations, 2012 (RE Tariff Regulations, 2012), the generic tariff determined for solar PV projects based on the capital cost and other norms applicable for any year of the control period will apply for such projects during the next year if the PPA for the project is signed on or before last day of the year for which generic tariff is determined and the entire capacity covered by the PPA is commissioned on or before 31st March of the next year in respect of Solar PV projects.
4. According to the Petitioner, 30 MW was commissioned on 31.3.2014, i.e. in FY 2013-14 and the balance 20 MW was commissioned by 30.4.2014, i.e., in FY 2014-15 therefore, the generic tariff applicable for the 50 MW power project would be at Rs. 9.35/kWh and Rs.

7.87/kWh for 30 MW and 20 MW respectively as determined by the Commission for FY 2012-13 and FY 2013-14. However, according to the Respondent, M.P. Power Management Co. Ltd. (MPPMCL), the project as a whole was commissioned in the FY 2014-15 so the tariff would be applicable at Rs. 6.95/kWh as determined by the Commission for FY 2014-15.

5. The Commission, in its order dated 31.03.2017 in Petition No. 160/MP/2015, acknowledged that 60% of the project was commissioned in FY 2013-14, while the remaining 40% was completed in the first month of FY 2014-15. It found that applying the FY 2014-15 tariff to the entire project would have been unfair, as the petitioner had made significant efforts to complete the project within FY 2013-14, with only a small portion carried over into the next financial year. To balance the interests of both the Petitioner and the beneficiary and to uphold the intent of Regulation 8 of the CERC RE Tariff Regulations, 2012, the Commission decided that the generic tariff of ₹7.87/kWh (after deducting the benefit of accelerated depreciation) for FY 2013-14 would be applicable to the project.
6. Aggrieved by the said decision of the Commission, the Respondent, MPPMCL, approached the Appellate Tribunal for Electricity (APTEL) and filed an appeal bearing Appeal No.196 of 2017 on 15.05.2017 and challenged the legality of the Order dated 31.03.2017 passed by the Commission in Petition No. 160/MP/2015 in which the respondent claimed that the order is contrary to the CERC RE Regulations, 2012 which do not permit grant of previous year tariff to the current year when the commissioning of the project was not accomplished in accordance with the Power Purchase Agreement (PPA).
7. APTEL, without going into the merit of the case, heard the appeal on maintainability of the said order of the Commission and observed that it was signed by the then three members while it was heard by the four members. On 23.08.2024, the APTEL disposed of the matter stating that the Appeal No. 196 of 2017 is allowed to the limited extent as observed, and the matter is remanded back to the Commission to hear the matter afresh and pass the order expeditiously but not later than three months.
8. In compliance with the directions of the APTEL in the said judgement, the Petition was heard by the Commission on 17.09.2024,18.10.2024,08.11.2024, and 13.12.2024.

**Submission of the Petitioner on 16.09.2024**

9. The Petitioner submitted the following:

- (a) In the case of the Petitioner's Project, out of the total 50 MW contracted capacity, 30 MW was commissioned on 31.03.2014, i.e., in FY 2013-14. The remaining 20 MW capacity was commissioned on 30.04.2014, i.e., in FY 2014-15.
- (b) Regulation 8(2) of the RE Tariff Regulations 2012 allows the developers to apply the previous year's notified tariff for capacity commissioned in the following year. Accordingly, the Petitioner has been billing MPPMCL at different rates for the two portions of the Project.
- (c) By its Order dated 27.03.2012 in Petition No. 35 of 2012 (Suo-Motu), the Commission had determined the tariff for FY 2012-13 as Rs. 9.35/kWh (with AD benefit). On a conjoint reading of the RE Tariff Regulations 2012 and the Order dated 27.03.2012 passed by the Commission, if the PPA has been executed on or before 31.03.2013 and the Project has been commissioned on or before 31.03.2014, the tariff determined for FY 2012-13 shall also be applicable for FY 2013-14, i.e., Rs. 9.35/kWh.
- (d) Further, on a conjoint reading of the RE Tariff Regulations 2012 and the Order dated 28.02.2013, if the PPA has been executed on or before 31.03.2014 and the Project has been commissioned on or before 31.03.2015, the tariff determined for FY 2013-14 shall also be applicable for FY 2014-15, i.e., Rs. 7.87/kWh.
- (e) Therefore, for the 30 MW capacity commissioned in FY 2013-14, the rate is Rs. 9.35/kWh, while for the 20 MW capacity commissioned in FY 2014-15, the rate is Rs. 7.87/kWh.
- (f) These rates represent the levelized tariffs adjusted for accelerated depreciation benefits. Since metering and accounting for the entire 50 MW installed capacity at the Project are done collectively, the Petitioner is charging a single weighted average tariff of Rs. 8.76/kWh for the total energy generated from the 50 MW facility, effective from the station's Commercial Operation Date (COD).
- (g) In terms of Article 5 of the PPA, solar modules will be commissioned progressively over a period of time and the date of commercial operation of the station will be the date on which the entire capacity is commissioned.
- (h) Further, as per the CEA Technical Standards Amendment Regulations 2013, each module of a Solar PV Project will be considered as a separate unit.
- (i) As the present dispute has been pending, the Petitioner is raising monthly energy bills at a tariff as allowed by the Commission @ Rs. 7.87/kWh, and MPPMCL is paying 95% of monthly energy bills and withholding 5% of monthly energy bills resulting in cumulative withheld amount of Rs. 21.15 Crs till 31.08.2024.

**Hearing held on 17.09.2024**

10. During the course of the hearing, no one was present on behalf of the Respondent, despite notice. However, in the interest of justice, the Commission gave another opportunity and directed the Registry to issue notice to the Respondent MPPMCL, along with a copy of the ROP and also directed the parties to file their written submissions in the matter.

**Additional Information by the Petitioner on 05.10.2024**

11. The Petitioner submitted that during the pendency of the Appeal 196 of 2017 before the APTEL, a Business Transfer Agreement dated 09.07.2022 was executed between NTPC Limited and NTPC Green Energy Limited, a wholly owned subsidiary of NTPC Limited, whereby the PPA dated 28.12.2011 was transferred to NGEL. In view of the above, the Petitioner requested that in the present Petition, the existing Petitioner, i.e., NTPC Limited, be substituted by NGEL.

**Submission on behalf of the Respondent on 14.10.2024**

12. The Respondent submitted the following:
- (a) The Petitioner has been billing the respondent at Rs. 9.35 /kWh (levelized tariff upon adjusting for accelerated depreciation benefit) for 30MW commissioned in 2013-14 and at Rs. 7.87/kWh (levelized tariff upon adjusting for accelerated depreciation benefit) for 20 MW commissioned in the year 2014- 15.
  - (b) The generating station was commissioned as a whole only on 30.04.2014, i.e., in the FY 2014-15, after a period of two years and four months approximately from the signing of the PPA dated 28.12.2011. Since metering and accounting are done for the entire project, and as per Article 5 of the PPA, the commercial operation date (COD) is determined when the full capacity is commissioned, the applicable tariff should be Rs. 6.95/kWh (with AD benefit) for the entire 50 MW, as per the tariff determined for FY 2014-15.
  - (c) The tariff regulations do not permit the Petitioner to charge a single weighted average tariff of Rs. 8.76/kWh on the basis of two different tariffs. For the reasons that the entire capacity of 50 MW was commissioned in the FY 2013-14, i.e., beyond a period of one year in which the PPA dated 28.12.2011 was signed in the year 2011, nevertheless in the next year in which the PPA was signed, the Petitioner is not

entitled to tariffs of the years 2012-13 and 2013- 14 for 30MW and 20 MW. It is only entitled to the tariff of Rs. 6.95/kWh for the entire 50 MW.

- (d) The Petitioner has accepted a common metering point for the entire 50 MW capacity. Therefore, its claim for weighted average tariff based on separate tariffs for 30 MW and 20 MW on a prorated basis is arbitrary and contrary to the provisions of Regulation 8(2) of the RE Regulations, 2012, and the PPA
- (e) The Petitioner incorrectly asserts that the tariff of the Solar PV project should be determined module-wise on account of the provisions of the CEA Connectivity Regulations permitting treatment of the module with the invertors as a separate unit. The tariff needs to be governed by the RE Tariff Regulations and the PPA only and certainly not by the Grid Connectivity Regulations. Therefore, the COD needs to be reckoned from 30.04.2014 only, and the tariff applicable for that year should be applicable to the project.
- (f) Regulation 8 (1) of the Regulations 2012 is applicable to generating stations that achieve CODs in the particular tariff year for which the tariff is determined. If the COD is delayed, then, the tariff of the particular year for which it is determined will be applicable to it. It cannot be said that the Regulations of 2012 are silent in case of delayed projects.
- (g) Regulation 8(2) overrides Regulation 8(1) and ensures that the generic tariff of a given year applies in the next year only if the entire capacity under the PPA is commissioned by 31<sup>st</sup> March of the following year. If commissioning is delayed beyond this, applying the previous year's tariff is unjustified.
- (h) It may be erroneous to hold that since the project was commissioned fully only on 30-04-2014 NTPC commissioned 60% of the project in 2013-14, and the balance 40% of the project was commissioned in 2014-15, the tariff for the year 2013-14 should be applicable for the entire 50 MW and the weighted average tariff of Rs. 7.87/kWh should be made applicable so that it does not have to go through undue hardship as the same would be contrary to Regulations of 2012 and the provisions of the PPA and contrary to the Scheme of the Electricity Act, 2003.

**Hearing held on 18.10.2024**

13. Due to a paucity of time, the Petition could not be taken up for hearing. However, the learned counsel for the Petitioner submitted that in terms of the business transfer agreement between NTPC Ltd and NTPC Green Energy Limited (a wholly owned

subsidiary of NTPC Ltd), the project had been transferred to NTPC Green Energy Limited (NGEL) and hence, requested that it may be permitted to file the amended memo of parties, substituting the Petitioner NTPC Ltd with NGEL. Accordingly, the Commission permitted the Petitioner to file the amended memo of parties.

14. Thereafter, on 25.10.2024, the Petitioner submitted the Amended Memo of Parties.

**Hearing held on 08.11.2024**

15. Based on the request of the learned counsel for the Respondent MPPMCL, the hearing of the matter was adjourned.

**Hearing held on 13.12.2024**

16. At the request of the learned counsels, the Commission permitted both parties to file their short submissions with copies to the other on or before 31.12.2024. Subject to the above, the order in the petition was reserved.

**Written Submission of the Petitioner on 27.12.2024**

17. In compliance with the ROP of the hearing dated 13.12.2024, the Petitioner submitted the short note of the Petition. It has also submitted the following:

(a) The Commission, in its Order dated 25.07.2017 in Review Petition No. 10/RP/2016 in Petition No. 381/MP/20214, allowed a similar prayer for another generating station. In the said case, the Petitioner achieved COD on 15.4.2013. Accordingly, the Commission applied the generic tariff for 2013-14 in the Original Order. The Commission, while observing that the RE Regulations lack clarity on tariff applicability for delayed CODs beyond the following year of PPA execution, reviewed its decision, reasoning that the 2012-13 tariff ensures fair cost recovery and directed that the same will apply to the Petitioner's Project. The Petitioner prayed for a similar dispensation in the present case.

(b) Further, it was submitted that during the pendency of the present dispute, the Petitioner is raising monthly energy bills at a tariff as allowed by the Commission at Rs.7.87/kWh. However, MPPMCL is only paying 95% of monthly energy bills and withholding 5% of monthly energy bills, resulting in a cumulative withheld amount of Rs. 21.75 Crores till date. In view of the above, the Petitioner prayed that the relief sought in the present Petition may be allowed by the Commission and MPPMCL may also be directed to pay the amount withheld by it along with carrying cost.

**Analysis and Decision**

18. We have heard the Petitioner and the Respondent and have carefully perused the records. The Petitioner, NTPC Green Energy Limited (NGEL), filed the petition for adjudication of the dispute in regard to a matter connected with the applicability of a generic tariff for the 50 MW Solar PV Station of NTPC Ltd. at Rajgarh district, Madhya Pradesh. NGEL submitted that since 30 MW of the project was commissioned in FY 2013-14 and 20 MW in FY 2014-15, the tariff of Rs. 9.35/kWh and Rs. 7.87/kWh (for FY 2012-13 and 2013-14) should apply to each part of the project as per Regulation 8 of CERC RE Tariff Regulations, 2012. However, MPPMCL contended that the project was completed as a whole in FY 2014-15. Thus, the tariff of Rs. 6.95/kWh (for FY 2014-15) should apply. The Commission, vide its order dated 31.03.2017, disposed of the petition stating that to ensure a fair balance between the interest of the Petitioner as well as the beneficiary and in accordance with the intent behind the Regulation 8 of the CERC RE Tariff Regulations, 2012, the generic tariff for the FY 2013-14, i.e., Rs. 7.87/kWh (less the benefit of accelerated depreciation) would be applicable. Aggrieved by the said decision of the Commission, the Respondent, MPPMCL, approached the APTEL and filed an appeal in Appeal No.196 of 2017 on 15.05.2017 and challenged the legality of the Order dated 31.03.2017 passed by the Commission in Petition No. 160/MP/2015. APTEL without going into the merit of the case, held the appeal on maintainability of the said order of the Commission as it was signed by the three members, whereas it was heard by the four members.

**Issue of maintainability of the Order passed on 31.03.2017 in Petition No.160/MP/2015**

19. The extract of the Order passed by APTEL in Appeal No. 196 of 2017:

*“For the foregoing reasons as stated above, we are of the considered view that Appeal No. 196 of 2017 is allowed to the limited extent as observed and the matter is remanded back to Respondent No. 1, Commission to hear the matter afresh and pass the order expeditiously but not later than three months.*

*Pending IAs, if any, shall stand disposed of.”*

20. As the APTEL, in its judgment, had ruled that the order passed by the Commission on 31.03.2017 was not maintainable because it had been signed by three members, while the case was heard by four members. Accordingly, in compliance with the directions of the APTEL in the said judgement, the Petition was re-heard by the Commission on 17.09.2024,18.10.2024,08.11.2024, and 13.12.2024 to address the procedural issues



raised. The parties were also directed to file their submissions. The present order is being issued by the same Coram that heard the Petition. Accordingly, the issue of maintainability stands addressed, and the Commission will now decide on the merits of the dispute.

21. The Commission has gone through the submissions of the Petitioner as well as the Respondent and the available material on record. The main dispute between the Petitioner and the respondent is the date of commercial operation of the Solar PV Project and, therefore, the applicability of generic tariff as determined by the Commission for different financial years in a control period.
22. The following issues need consideration by the Commission:
  - (a) Whether the date of commercial operation of the project shall be reckoned with reference to the date of commissioning of the modules or with reference to the entire project?
  - (b) Whether the tariff of the years 2012-13 and 2013-14 shall be applicable as prayed by the petitioner?

**Issue No. 1: Whether the date of commercial operation of the project shall be reckoned with reference to the date of commissioning of the modules or with reference to the entire project.**

23. The Petitioner has submitted that 30 MW was commissioned on 31.3.2014, and the remaining 20 MW was commissioned on 30.4.2014. The Petitioner is relying on the provisions of the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007, and the definition of commercial operation in the PPA between the Petitioner and MPPCL to contend that since the modules are allowed to be commissioned independently and are considered as separate units, the tariff of the year 2012-13 shall be applicable for 30 MW and tariff for the year 2013-14 shall be applicable for 20 MW.
24. Regulation 2 (14) of the CEA (Technical Standards for Connectivity to Grid) Regulations, 2007, as amended from time to time, provides as under:

*“2 (14) In case of solar photo voltaic generating station, each inverter along with associated modules will be reckoned as a separate generating unit.”*

The Petitioner has argued that from the provisions of the CEA Regulations, it is clear that in the case of a solar photo voltaic generating station, each inverter, along with associated modules, could be reckoned as a separate generating unit. *Per contra*, the Respondent has

argued that these regulations are meant for enforcing Technical Standards for Connectivity to the grid and cannot be taken as the basis for the determination of tariff/applicability of generic tariff on the basis of the commissioning of the modules.

25. Further, Clause 1.2 (ix) of the PPA defines Commercial Operation Date as under:

*“(ix) Commercial operation Date-Solar power modules shall be commissioned progressively over a period of time and ‘Date of Commercial Operation’ or ‘COD’ of the station means the date on which the entire Station capacity is commissioned.”*

The Respondent has argued that as per the PPA, the modules can, therefore, be declared under commercial operation progressively over a period of time, and the COD of the generating station shall be considered on the date when the entire station capacity is commissioned.

26. As per the provisions of Clause 5.1 of the PPA, the tariff of the electricity supplied from the station/module would be as under: -

*“5.1 The tariff for the electricity supplied from the Station/module would be applicable rate in Rs/kWh for the relevant year of Commissioning as notified by CERC from time to time based on the Central Electricity Regulatory Commission (Terms and Conditions for Tariff determination from Renewable Energy sources) Regulations, 2009 as amended from time to time.”*

As per the PPA, the tariff for the electricity supplied shall be the applicable rate for the relevant year as per the RE Tariff Regulations issued by the Commission.

27. We observe that Regulation 8 of the CERC RE Regulations, 2012, effective from 1.4.2012 to 31.3.2017, provides as under:

*“8. Petition and proceedings for determination of tariff*

*(1) The Commission shall determine the generic tariff on the basis of suo- motu petition at least six months in advance at the beginning of each year of the Control period for renewable energy technologies for which norms have been specified under the Regulations.*

*(2) Notwithstanding anything contained in these regulations,*

*(a) the generic tariff determined for Solar PV projects based on the capital cost and other norms applicable for any year of the control period shall also apply for such projects during the next year; and*

*(b) the generic tariff determined for Solar thermal projects based on the capital cost and other norms for the any year of the control period shall also apply for such projects during the next two years:*

*provided that*

*(i) the Power Purchase Agreements in respect of the Solar PV projects and Solar thermal projects as mentioned in this clause are signed on or before last day of the year for which generic tariff is determined and*

*(ii) the **entire capacity covered by the Power Purchase Agreements is commissioned on or before 31st March of the next year in respect of Solar PV projects and on or before 31st March of subsequent two years in respect of Solar thermal projects.***”(emphasis added)

28. Thus, as per Regulation 8 (2), the generic tariff determined for solar PV projects for any year of the Control Period shall also apply for such Solar PV projects during the next year if the PPAs in respect of such Solar PV projects are signed on or before the last date of the year for which generic tariff is determined and the entire capacity covered under the PPA is commissioned on or before 31st March of the next year. Therefore, for the purpose of applicability of generic tariff under Regulation 8 (2), the COD of the Solar PV project should take place during the year in which the entire capacity covered under the PPA is commissioned. The Petitioner submitted that though the commissioning of the generating station as a whole for 50 MW will be after all the modules are commissioned, the tariff applicable shall be determined with reference to each of the modules commissioned.
29. We are not in agreement with the submission of the Petitioner that the tariff of the Solar PV project should be determined module-wise on account of the provisions of the CEA Connectivity Regulations permitting treatment of the module with the invertors as a separate unit. The Commission is of the view that the tariff determination has to be governed as per the RE Tariff Regulations of the Commission. On a plain reading of Regulation 8, it emerges that for the grant of tariff, the entire capacity needs to be commissioned. We are of the view that the COD of the generating station shall be reckoned from 30.4.2014, as the entire capacity was declared under commercial operation on that date.

**Issue No. 2:- Whether the generic tariff of the years 2012-13 and 2013-14 shall be applicable as prayed by the petitioner?**

30. The Petitioner has sought a direction to the respondent to pay the tariff @ 9.35/KWh for 30 MW applicable for the year 2012-13 and tariff @ 7.87/KWh for 20 MW applicable for the year 2013-14. The Petitioner claimed a single weighted average tariff of Rs. 8.76/kWh for entire 50 MW w.e.f. commissioning of all modules. The Petitioner has submitted that it is not necessary that the entire 50 MW solar station to be commissioned before the commencement of the supply of power from any of the modules. In case of the commencement of the supply of power from the modules during the particular financial year, the generic tariff of the year previous to the year of commissioning would apply to the entire useful life of the commissioned module.
31. Respondent, MPPMCL, has submitted that PPA was executed on 28.12.2011, and the entire capacity covered under the PPA was commissioned in the year 2014-15 therefore, the generic tariff determined for the year 2014-15 will only be applicable.
32. We have considered the submission of the petitioner and the respondent. The PPA was signed on 28.12.2011. As per Regulation 8(2)(a) of the RE Tariff Regulations, 2012, the generic tariff determined for solar PV projects applicable for any year of the control period of the said Regulations shall also apply for such projects during the next year. The proviso to the said regulation says that the PPA with respect to the solar PV project should be signed on or before the last date of the year for which the generic tariff is determined, and the entire capacity covered by the PPA should be commissioned on or before 31st March of the next year. As per the said provision, the Petitioner was required to commission the entire 50 MW contracted capacity of the project on or before 31.03.2013. However, the entire capacity of the project was commissioned on 30.4.2014, which falls in the financial year 2014-15. Therefore, the tariff for the year 2011-12 (the year of the signing of the PPA) shall not be applicable to the Petitioner's project. As per Regulation 8 of the RE tariff regulation, the generic tariff determined for a particular year is applicable for the project commissioned during the same year or during the next year. However, the regulations are silent about the treatment that is required to be given to the projects that are not commissioned in the same year or the next year but in the subsequent years. According to MPPMCL, the tariff of the year in which the entire capacity of the solar PV project was commissioned should be applicable. In our view, such an interpretation does not flow from Regulation 8 of the RE Tariff Regulations. In fact, the Regulations are silent about the treatment that is required to be given in cases where the project developers are unable to commission their projects either in the

same year when the PPA was executed or in the next year. In our view, in the absence of any provision to the contrary in the regulations, the tariff in such cases should be applicable for the tariff 'preceding' the year in which the project was commissioned. This will be in keeping with the spirit of Regulation 8 of the RE Tariff Regulation.

33. In the present case, 60% of the project was commissioned during the year 2013-14, and the balance 40% of the project was commissioned during the first month of the year 2014-15. In order to balance the interest of the Petitioner as well as the beneficiary, we direct that the generic tariff for the year 2013-14, i.e., at Rs. 7.87 (less the benefit of accelerated depreciation), shall be applicable.
34. The Petition No 160/MP/2015 (on remand) is disposed of in terms of the above. With this, the directions of APTEL in its judgment dated 23.8.2024 stand implemented.

Sd/-  
**Harish Dudani**  
**Member**

Sd/-  
**Ramesh Babu. V**  
**Member**

Sd/-  
**Jishnu Barua**  
**Chairperson**