

**Central Electricity Regulatory Commission
New Delhi**

Petition No. 291/TT/2025

Coram:

**Shri Ramesh Babu V., Member
Shri Harish Dudani, Member**

Date of Order: 29.03.2025

In the matter of:

Approval under Sub-section(4) of Section 28 of the Electricity Act, 2003 and Regulations 15(1) (a) and 23 of the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 for truing up of the fees and charges for the 2019-24 tariff period under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 and the determination of fees and charges of the 2024-29 tariff period under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024 for "Communication Scheme under National Load Dispatch Center (POWERGRID Portion)".

And in the matter of:

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

...Petitioner

Vs.

- 1. Uttar Pradesh Power Corporation Limited,
Shakti Bhawan, 14, Ashok Marg, Lucknow - 226001.**
- 2. Ajmer Vidyut Vitran Nigam Limited,
Corporate Office, Vidyut Bhawan,
Panchsheel Nagar, Makarwali Road,
Ajmer - 305004 (Rajasthan).**
- 3. Jaipur Vidyut Vitran Nigam Limited,
132 KV, GSS RVPNL Sub-Station Building,
Caligiri Road, Malviya Nagar, Jaipur - 302017 (Rajasthan).**
- 4. Jodhpur Vidyut Vitran Nigam Limited,
New Power House, Industrial Area,
Jodhpur - 342003(Rajasthan).**



5. **Himachal Pradesh State Electricity Board Limited,**
Vidyut Bhawan,
Kumar House Complex Building II,
Shimla -171004.
6. **Punjab State Power Corporation Limited,**
The Mall, PSEB Head Office, Patiala - 147001.
7. **Haryana Power Purchase Centre,**
Shakti Bhawan, Sector-6,
Panchkula (Haryana) 134109.
8. **Jammu Kashmir Power Corporation Limited,**
220/66/33 KV Gladni SS SLDC Building,
Narwal, Jammu.
9. **BSES Yamuna Power Limited,**
B-Block, Shakti Kiran, Building,
(Near Karkadooma Court),
Karkadooma, 2nd Floor,
New Delhi-110092.
10. **BSES Rajdhani Power Limited,**
BSES Bhawan, Nehru Place, New Delhi.
11. **Tata Power Delhi Distribution Limited,**
33 KV Sub-station, Building,
Hudson Lane, Kingsway Camp,
North Delhi - 110009.
12. **Chandigarh Electricity Department,**
Chandigarh Administration,
Sector -9, Chandigarh.
13. **Uttarakhand Power Corporation Limited,**
Urja Bhawan, Kanwali Road,
Dehradun.
14. **North Central Railway,**
Allahabad.
15. **New Delhi Municipal Council,**
Palika Kendra, Sansad Marg,
New Delhi-110002.

...Respondents

Parties Present : Shri Mohd Mohsin, PGCIL,
Shri VC Sekhar, PGCIL,
Shri Angaru Naresh, PGCIL,



Shri Vishal Sagar, PGCIL,
Shri Suchitra Rani Gautam, PGCIL,
Shri Vivek kumar Singh, PGCIL,
Shri Amit Yadav, PGCIL,
Shri Anshul Garg, PGCIL,
Shri Abhijit Daimari, PGCIL,
Shri Arjun Malhotra, PGCIL.

ORDER

The instant Petition has been filed by Power Grid Corporation of India Limited (PGCIL) for truing-up of fees and charges for the 2019-24 tariff period, under sub-section(4) of Section 28 of Electricity Act, 2003 and under the Regulation 15 (1) (a) and Regulation 23 of the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 read with the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (hereinafter referred to as “the 2019 Tariff Regulations”) and the determination of fees and charges for the 2024-29 tariff period, in terms of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024 (hereinafter referred to as “the 2024 Tariff Regulations”) in respect of the "Communication Scheme under National Load Dispatch Center (POWERGRID Portion)" (hereinafter referred to as the “Communication Asset”)

2. The Petitioner has made the following prayers in the instant Petition:

“(a) Approve the trued-up Fees & charges for 2019-24 block and fees & charges for 2024-29 block for the asset covered under this petition, as per para 14 & 15 above.

(b) Approve the lease charges for 2019-24 block and lease charges for 2024-29 block for the asset covered under this petition, as per para 14 & 15 above.

(c) Allow the petitioner to recover income tax directly from the beneficiaries.

(d) Approve the reimbursement of expenditure by the beneficiaries towards petition filing fee, and expenditure on publishing of notices in newspapers in terms of Regulation 94 (1) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024, and other expenditure (if any) in relation to the filing of petition.



(e) Allow the petitioner to bill and recover RLDC fees & charges and Licensee fee, separately from the respondents in terms of Regulation 94 (3) and (4) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024.

(f) Allow the petitioner to file a separate petition before the Commission for claiming the overall security expenses and consequential IOWC on that security expenses as mentioned at para 20 above.

(g) Allow the petitioner to file a separate petition before the Commission for claiming the overall insurance expenses and consequential IOWC on that insurance expenses as mentioned at para 20 above.

(h) Allow the petitioner to file a separate petition before the Commission for claiming the overall capital spares at the end of tariff block as per actual as mentioned at Para 20 above.

(i) Allow the petitioner to claim expenses of CTUIL borne by POWERGRID through a separate petition as mentioned at para 21 above.

(j) Allow the Petitioner to bill and recover GST on Transmission Charges separately from the respondents, if GST on transmission is levied at any rate in future. Further, any taxes including GST and duties including cess etc. imposed by any statutory/Govt./municipal authorities shall be allowed to be recovered from the beneficiaries.

and pass such other relief as the Commission deems fit and appropriate under the circumstances of the case and in the interest of justice”.

Background

3. The brief facts of the case are as follows:

(a) As per the directives of the Government of India, vide order dated 4.7.2008, Power System Operation Corporation Limited (POSOCO), a wholly owned subsidiary of the Petitioner was created for system operation of National Load Dispatch Centre (NLDC) and Regional Load Dispatch Centers (RLDCs).

(b) The Ministry of Power (MoP) and the Government of India, vide letter dated 13.10.2009, constituted a Task Force under the Chairmanship of Shri Satnam Singh, the then CMD, Power Finance Corporation, to look into the financial aspects for augmentation and up-gradation of the State Load Dispatch Centers (SLDC) and issues related to emoluments for the

personnel engaged in the system operation. The Task Force made certain recommendations with regard to the ownership of the assets. The Petitioner constituted committees at the regional level, subsequent to the Task Force' report, to identify the assets to be transferred to POSOCO.

- (c) Thereafter, the Petitioner filed a Miscellaneous Petition No. 68/2010 under Section 28(4) of the Act, and Regulation 44 "Power to Relax" of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009 (hereinafter referred to as the "2009 Tariff Regulations") for fixation of tariff norms for recovery of cost for the assets ("Communication System" and "Sub-Load Dispatch Centre System") to be retained/to be installed by the Petitioner after formation of POSOCO for 2009-14 period.
- (d) The Commission, vide order dated 8.12.2011 in Petition No. 68/2010, had observed as follows:

"9.....Since the communication system and SLDC system form part of the assets of the CTU, there is a requirement to specify regulations for determination of tariff of these assets. We direct the staff of the Commission to undertake the exercise separately and include these assets of CTU in the tariff regulations applicable for the next tariff period i.e.2014-19. As regards the tariff of these assets for the period 2009-14, we are not inclined to determine the tariff of these assets by exercising our power to relaxation under Regulation 44 of the 2009 regulations since there is no provision for determination of tariff for the assets covered under the communication system and ULDC system. We are of the view that the tariff of these assets shall be determined under our general power of determination of tariff for inter-State transmission system under section 79(1)(d) of the Act....."

".....It clearly emerges from the above judgment that the Central Commission can specify the terms and conditions of tariff even in the absence of the regulations. Since no regulation was specified for determination of tariff of the communication system and the ULDC system, the Commission determined the tariff of these assets during the period 2004-09 on levelised basis by adopting some of the parameters of 2004 tariff regulations. We have decided to continue with the levelised tariff for the existing assets in the absence of any provision in 2009 regulations regarding determination of tariff of communication system and ULDC system of the petitioner. For the new assets, the tariff will be decided as per the regulations for communication systems to be framed. Accordingly, we direct the staff of the Commission to take necessary action to prepare draft

regulations for determination of tariff for the communication system and ULDC system of the petitioner.”

.....

“21. We have considered the submission of the petitioner and the respondents. We are of the view that replacement of microwave links with fibre optic links should be implemented as agreed by the beneficiaries to ensure safe and reliable operation of the power system. Moreover, the petitioner has submitted that surrender of the microwave frequencies would save substantial cost and the fibre optic system would be beneficial in the long run as the fibre optic communication network is required for implementation of new technologies like Wide Area Measurement System (WAMS), Special Protection Schemes (SPS) etc. in view of fast development and complexity of the power system in the country. As regards the regulatory approval, we are of the view that since the project has been agreed to be implemented by the constituents of each of the regions, regulatory approval is not considered necessary. The petitioner is granted liberty to approach the Commission for determination of tariff for the fibre optic network being installed in lieu of microwave links for each of the region separately. As regards the submission of UPPTCL, it is clarified that if the state portion is not being implemented by it separately as proposed earlier, the same shall be implemented by the petitioner and UPPTCL would be required to share the tariff in proportion to the assets being utilised by it. It is however made clear that the timeline for replacement of the digital microwave by optical fibre should be strictly complied with.”

- (e) The administrative approval and expenditure sanction for establishment for NLDC was accorded by MoP, vide letter dated 24.5.2005 at an estimated cost of ₹ 4496 lakh including IDC of ₹ 177 lakh at 4th quarter, 2004 price level. As per original project approval letter dated 24.5.2005, the NLDC Scheme was scheduled to be put into commercial operation within 36 months from the date of approval, i.e., by 1.6.2008. However, the NLDC Scheme was declared under commercial operation on 1.4.2009, with a time over-run of ten months, which had been condoned, vide order dated 27.1.2014 in Petition No. 74/TT/2012.
- (f) The scope of work under NLDC Scheme is as follows:
- i. Establishment of control centre at New Delhi, with backup at ERLDC Kolkata.

- ii. Interface equipment like routers and hub for data acquisition from RLDCs at RLDCs and NLDC/ back-up NLDC.
 - iii. Communication Systems for data, voice and fax between RLDCs, NLDCs and back-up NLDC through dedicated wideband networks on fiber optics.
 - iv. Auxiliary Power Supply System v. Other infrastructural facilities such as air-conditioning, firefighting, DG set construction/renovation of buildings, etc.
- (g) In the absence of any provision in the 2009 Tariff Regulations regarding determination of tariff of Communication System and SLDC System of the Petitioner and to continue with the levelized tariff for the communication assets, the annual fees and charges of the NLDC system retained by the Petitioner were allowed vide order dated 27.1.2014 in Petition No. 74/TT/2012, in terms of the principles approved by the Commission vide order dated 8.12.2011 in Petition No 68/2010. The CERC (Terms and Conditions of Tariff) Regulations, 2014 also reiterated the methodology for working out the fee & charges of the then existing assets.
- (h) The Commission, in its orders, has approved the recovery of loan and equity based on the Capital Recovery Factor which was derived based on the weighted average Rate of Interest on Loan and Return on Equity. The monthly Capital Recovery Factor for loan and equity for 15 years (180 months) is as under:

$$\text{Recovery Factor} = \frac{ix(1+i)^n}{(1+i)^n - 1}$$

Where n = period of recovery, and i = rate of recovery

- (i) The Commission, vide order dated 14.9.2016 in Petition No. 23/TT/2015 had trued-up the fees and charges for 2009-14 tariff period and determined the tariff for 2014-19 period. The Commission, vide order dated 5.12.2022 in Petition No. 36/TT/2021 has trued up the fees and charges for 2014-19 tariff period and determined the tariff for 2019-24 Tariff period
- (j) The Petitioner has filed the instant Petition in respect of the following Communication Asset for truing up and determination of Fees and Charges for 2019-24 and 2024-29 tariff Period respectively.

| Asset | Asset Name | COD | Remarks |
|----------------------------|--|------------|---|
| Communication Asset | Communication Scheme under National Load Dispatch Center (POWERGRID Portion) | 01.04.2009 | Earlier covered under Petition No. 36/TT/2021 |

4. The Respondents include Distribution Licensees/beneficiaries in the Northern Region and are procuring transmission services from the Petitioner.

5. The Petitioner has served a copy of the Petition on the Respondents and notice regarding the filing of this Petition has been published in the newspapers in accordance with Section 64 of the Electricity Act, 2003 (the Act). No comments or suggestions have been received from the general public in response to the aforesaid notices published in the newspapers by the Petitioner. None of the Respondents have filed any reply in the matter.

6. The hearing in the matter was held on 13.3.2025 and the order was reserved.

7. In compliance of the Commission's direction vide Record of Proceedings (RoP) for the hearing dated 13.3.2025, the Petitioner vide affidavit dated 24.3.2025, has filed asset-wise and head-wise actual O& M Expenditure details with Auditor's Certificate.

8. This order is being issued considering the Petitioner's submissions in the Petition vide affidavits dated 22.11.2024 and 24.3.2025. None of the Respondents have filed any reply.

9. Having heard the Petitioner's representative and perused the material available on record, we proceed to dispose of the Petition.

TRUING-UP OF ANNUAL FEE AND CHARGES FOR THE 2019-24 TARIFF PERIOD

10. The Regulation 8 (1) (iii) of the 2019 Tariff Regulations specify as:

"(iii) Tariff of the associated communication system forming part of transmission system which has achieved commercial operation prior to 1.4.2014 shall be as per the methodology approved by the Commission prior to 1.4.2014."

11. The tariff of the existing communication system forming part of the transmission system is to be determined as per the methodology followed prior to 1.4.2014 as specified in Regulation 8 (1) (iii) of the 2019 Tariff Regulations.

12. The instant Communication Asset was put into commercial operation before 1.4.2009 and in view of above the provision in the 2014 Tariff Regulations, the tariff of the communication assets and NLDC System of the Petitioner, we continue to allow levelized tariff for the communication assets in terms of the principles approved by the Commission vide order dated 8.12.2011 in Petition No. 68/2010. Accordingly, the annual fees and charges of communication system are trued-up and determined in this order.

13. The Commission, vide order dated 5.12.2022 in Petition No. 36/TT/2021, had allowed the following annual fee and charges for 2019-24 tariff period for the instant Communication Asset and the same are as follows:

| Particulars | (₹ in lakh) | | | | |
|---------------------------------------|--------------|---------------|--------------|--------------|--------------|
| | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Annual Capital Recovery Charges-Total | 84.13 | 84.13 | 84.13 | 84.13 | 84.13 |
| O&M expenses | 9.34 | 14.28 | 13.12 | 13.12 | 13.12 |
| Interest on working Capital | 1.67 | 1.76 | 1.60 | 1.60 | 1.60 |
| Total | 95.14 | 100.17 | 98.85 | 98.85 | 98.85 |

14. The details of the trued-up transmission charges claimed by the Petitioner in respect of the Communication Asset for the 2019-24 period are as follows:

| Particulars | (₹ in lakh) | | | | |
|---------------------------------------|--------------|---------------|--------------|--------------|--------------|
| | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Annual Capital Recovery Charges-Total | 84.76 | 84.35 | 83.89 | 84.35 | 84.56 |
| O&M expenses | 9.34 | 14.28 | 13.12 | 12.21 | 13.51 |
| Interest on working Capital | 1.68 | 1.77 | 1.60 | 1.57 | 1.85 |
| Total | 95.78 | 100.40 | 98.61 | 98.13 | 99.92 |

15. The details of the trued-up Interest on Working Capital (IWC) claimed by the Petitioner in respect of the Non-Microwave Central Portion for the 2019-24 tariff period are as follows:

| Particulars | (₹ in lakh) | | | | |
|--|-----------------|--------------|--------------|--------------|--------------|
| | Central Portion | | | | |
| | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Maintenance Spares (15% of O&M) | 1.40 | 2.14 | 1.97 | 1.83 | 2.03 |
| O&M Expenses (1 Month) | 0.78 | 1.19 | 1.09 | 1.02 | 1.13 |
| Receivables (45 days) | 11.78 | 12.38 | 12.16 | 12.10 | 12.29 |
| Total Working Capital | 13.96 | 15.71 | 15.22 | 14.95 | 15.44 |
| Rate of Interest on Working Capital (%) | 12.05 | 11.25 | 10.50 | 10.50 | 12.00 |
| Total Interest on Working Capital (IWC) | 1.68 | 1.77 | 1.60 | 1.57 | 1.85 |



Capital Cost for the 2019-24 Tariff Period

16. The Commission, vide order dated 5.12.2022 in Petition No. 36/TT/2021, has allowed the following capital cost for working out the fee and charges for the period 2019- 24 for instant Communication Asset. The same is as follows:

(₹ in lakh)

| Particulars | Capital | State Portion |
|--|----------------|----------------------|
| Gross Capital Cost as on 1.4.2019 - | Loan | 437.95 |
| | Equity | 187.69 |
| | Total | 625.64 |
| Capital Cost Recovered up to 31.3.2019 | Loan | 226.30 |
| | Equity | 72.68 |
| | Total | 298.98 |
| Net Capital Cost as on 1.4.2019 | Loan | 211.65 |
| | Equity | 115.01 |
| | Total | 326.66 |

17. The Petitioner in the instant true-up Petition has claimed the following Capital cost for working out the fee and charges for the period 2019-24 for instant Communication Asset.

(₹ in lakh)

| Particulars | Capital | State Portion |
|--|----------------|----------------------|
| Gross Capital Cost as on 31.3.2024 - | Loan | 437.95 |
| | Equity | 187.69 |
| | Total | 625.64 |
| Capital Cost Recovered up to 31.3.2024 | Loan | 437.95 |
| | Equity | 187.69 |
| | Total | 625.64 |
| Net Capital Cost as on 31.3.2024 | Loan | 0.00 |
| | Equity | 0.00 |
| | Total | 0.00 |

18. The Petitioner has not claimed Additional Capital Expenditure (ACE) for the 2019-24 tariff period related to the Communication Asset in the instant true-up Petition.

19. We have considered the submissions of the Petitioner. As in the instant trued-up Petition, the Petitioner has not claimed ACE for the 2019-24 tariff period, the capital cost allowed for the 2019-24 tariff period is as follows:

| Particulars | (₹ in lakh) | |
|--------------|---------------------------------|----------------------------------|
| | Net Capital Cost as on 1.4.2019 | Capital Recovered during 2019-24 |
| Loan | 211.65 | 211.65 |
| Equity | 115.01 | 115.01 |
| Total | 326.66 | 326.66 |

Debt-Equity Ratio

20. The details of debt-equity ratio, as on 1.4.2019, considered for calculations are as follows:

| (₹ in lakh) | |
|--------------------------------------|----------------|
| Net Capital Cost for Central Portion | As on 1.4.2019 |
| Loan | 211.65 |
| Equity | 115.01 |
| Total | 326.66 |
| Debt-Equity Ratio | |
| Debt (%) | 64.79 |
| Equity (%) | 35.21 |
| Total (%) | 100.00 |

Rates for recovery of Loan and Equity

21. The net/ outstanding capital cost of ₹326.66 lakh as on 1.4.2019, has been considered for working out the fee and charges for the Communication Asset for the 2019-24 tariff period. The capital recovery has been worked out by considering the recovery of loan and equity based on the year wise weighted average rate of interest and rate of Return on Equity using the monthly Capital Recovery Factor concept.

22. Weighted average rate of interest works out to be 8.0533% for FY 2019-20, 7.6392% for FY 2020-21, 7.0277% for FY 2021-22, 7.9256% for FY 2022-23 and

8.7097% for FY 2023-24, which have been applied for calculating the Capital Recovery Factors for loan in respect of the Communication Asset.

23. Similar to the approach adopted in order dated 05.12.2022 in Petition No.36/TT/2021, rate of return on equity of 15.50% has been applied for calculating the monthly Capital Recovery Factor (CRF) for equity without grossing up of RoE with the applicable tax rate.

24. The interest rates considered on annual basis, have been converted to monthly rates.

Monthly Capital Recovery Charges:

25. Monthly Recovery factors for the Communication Asset have been worked out as under:

(₹ in lakh)

| Year | Monthly Capital Recovery Factor | |
|---------|---------------------------------|----------|
| | Loan | Equity |
| 2019-20 | 0.020302 | 0.024053 |
| 2020-21 | 0.024244 | 0.028085 |
| 2021-22 | 0.030890 | 0.034911 |
| 2022-23 | 0.045193 | 0.048725 |
| 2023-24 | 0.087317 | 0.090494 |

26. In view of above, the monthly capital recovery charges for loan and equity for the Communication Asset have been arrived at by using respective monthly Capital Recovery Factors which are as follows:

(₹ in lakh)

| Year | Monthly Capital Recovery Charges | |
|---------|----------------------------------|--------|
| | Loan | Equity |
| 2019-20 | 4.30 | 2.77 |
| 2020-21 | 4.26 | 2.77 |
| 2021-22 | 4.22 | 2.77 |
| 2022-23 | 4.26 | 2.77 |
| 2023-24 | 4.28 | 2.77 |



Operation & Maintenance Expenses (O&M Expenses)

27. The Commission, vide order dated 5.12.2022 in Petition No. 36/TT/2021, has allowed the following O&M Expenses for instant Communication Asset.

| (₹ in lakh) | | | | | |
|--------------|---------|---------|---------|---------|---------|
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| O&M Expenses | 9.34 | 14.28 | 13.12 | 13.12 | 13.12 |

28. The Petitioner, in the instant true-up Petition, has claimed the following O&M Expenses:

| (₹ in lakh) | | | | | |
|--------------|---------|---------|---------|---------|---------|
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| O&M Expenses | 9.34 | 14.28 | 13.12 | 12.21 | 13.51 |

29. The Petitioner in the instant true-up Petition has submitted that actual O&M Expenses for the 2019-24 tariff period has been considered in the instant true-up Petition for calculating the Annual Capital Charges for instant Communication Asset. The Petitioner has also submitted the Auditor Certificate dated 27.9.2024 against actual O&M Expenses for central sector.

30. The Commission, vide RoP dated 13.3.2025, has directed the Petitioner to submit Asset-wise actual O&M Expenditure, including head-wise details for the 2019-24 tariff Period.

31. In compliance with the aforementioned RoP, the Petitioner, vide affidavit dated 24.3.2025, has submitted the requisite head-wise details of the actual O&M Expenses as follows:

| (₹ in lakh) | | | | | |
|------------------------|---------|---------|---------|---------|---------|
| Description | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Employee Cost | 1.92 | 3.27 | 2.64 | 3.55 | 2.67 |
| Repair and Maintenance | 4.00 | 8.21 | 6.25 | 6.49 | 9.68 |
| Communication Expenses | 0.01 | 0.02 | 0.00 | 0.01 | 0.00 |
| Travelling Expenses | 0.00 | 0.01 | 0.00 | 0.00 | 0.25 |
| Internment Expenses | 0.05 | 0.01 | 0.00 | 0.00 | 0.00 |



| | | | | | |
|---|-------------|--------------|--------------|--------------|--------------|
| Rates and Taxes (License Fee and Royalty) | 0.00 | 0.01 | 0.16 | 0.15 | 0.13 |
| Corporate Centre & RHQ Center Expenses | 3.36 | 2.75 | 4.07 | 2.01 | 0.78 |
| Total Expenses | 9.34 | 14.28 | 13.12 | 12.21 | 13.51 |

32. We have considered the Petitioner's submission. It has been observed that the Petitioner has claimed the actual O&M Expenses on account of expenditure on Employee Cost, R&M Cost, Communication Expenses, Travelling Expenses, Rates, and Taxes etc. for the 2019-24 tariff period. Therefore, the details of actual O&M Expenses allowed as per Auditor Certificate submitted by the Petitioner for the 2019-24 tariff period are as follows:

| (₹ in lakh) | | | | | |
|-------------------------|---------|---------|---------|---------|---------|
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| O&M expenses | 9.34 | 14.28 | 13.12 | 12.21 | 13.51 |

33. Accordingly, the details of O&M Expenses allowed, vide order dated 5.12.2022 in Petition No. 36/TT/2021, O&M Expenses claimed in the instant Petition, and trued-up O&M Expenses allowed in the instant order are as follows:

| (₹ in lakh) | | | | | |
|---|---------|---------|---------|---------|---------|
| Communication Asset | | | | | |
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Allowed vide order dated 5.12.2022 in Petition No. 36/TT/2021 | 9.34 | 14.28 | 13.12 | 13.12 | 13.12 |
| Claimed by the Petitioner in the instant petition. | 9.34 | 14.28 | 13.12 | 12.21 | 13.51 |
| Allowed after truing-up in this order | 9.34 | 14.28 | 13.12 | 12.21 | 13.51 |

Lease Charges

34. The Commission, vide order dated 5.12.2022 in Petition No. 36/TT/2021, had allowed the following Lease Line charges/Dark Fibre lease Charges for instant Communication Asset:

| (₹ in lakh) | | | | | |
|---------------------------|---------|---------|---------|---------|---------|
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Lease Line Charges | 319.22 | 319.22 | 319.22 | 319.22 | 319.22 |

35. The Petitioner, in the instant true-up Petition, has claimed the following Lease Line charges/Dark Fibre lease Charges for 2019-24 Tariff Period.

| (₹ in lakh) | | | | | |
|--------------------|---------|---------|---------|---------|---------|
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Lease Line Charges | 258.23 | 133.10 | 89.97 | 95.25 | 97.85 |

36. The Petitioner in the instant true-up Petition has submitted that actual Lease Line charges/Dark Fibre lease Charges for the 2019-24 tariff period has been claimed in the instant true-up Petition. Further, the Petitioner has submitted that the Auditor Certificate dated 27.9.2024 against actual Lease Line charges/Dark Fibre lease Charges.

37. We have considered the submissions of the Petitioner. The Commission, vide Order dated 5.12.2022 in Petition No. 36/TT/2021, had allowed Dark Fibre lease charges on estimated basis and held that Dark Fibre lease charges can be recovered directly from the beneficiaries or the long-term transmission customers/ DICs, as the case maybe. The relevant portion of the order is as follows:

“41. MPPMCL has submitted that the lease charges for the 2019-24 tariff period may only be considered after the Petitioner discloses the required information as mentioned above (2014-19 period) and after verifying the same from relevant tariff petitions if filed by the Petitioner or the same may be taken up at truing up stage.”

“42. We have considered the submissions of the Petitioner and MPPMCL. The Petitioner has submitted that lease charges applicable for 2018-19 is projected to be paid for 2019-24 period. Accordingly, expenditure for Dark Fibre lease charges are allowed on projected basis in the instant petition subject to true up on actual basis and is to be recovered directly from the beneficiaries or the long-term transmission customers/ DICs, as the case maybe. Interest on Working Capital (“IWC”)”

38. The Petitioner has submitted that the actual leased line charges/ Dark Fibre lease charges duly certified by the Auditor’s Certificate dated 27.9.2024. Accordingly, actual expenditure for Dark Fibre lease charges are allowed on actual basis in the instant petition to be recovered directly from the beneficiaries or the long-term transmission customers/DICs, as the case may be.



Interest on Working Capital (IWC)

39. The Regulations 34 (1) (c), 34 (3) and 34 (4) and 3 (7) of the 2019 Tariff Regulations provide as follows:

“34. Interest on Working Capital: (1) *The working capital shall cover:*

.....

(c) *For Hydro Generating Station (including Pumped Storage Hydro Generating Station) and Transmission System:*

- (i) *Receivables equivalent to 45 days of annual fixed cost;*
- (ii) *Maintenance spares @ 15% of operation and maintenance expenses including security expenses; and*
- (iii) *Operation and maintenance expenses, including security expenses for one month.”*

(3) *Rate of interest on working capital shall be on normative basis and shall be considered as the bank rate as on 1.4.2019 or as on 1st April of the year during the tariff period 2019-24 in which the generating station or a unit thereof or the transmission system including communication system or element thereof, as the case may be, is declared under commercial operation, whichever is later:*

Provided that in case of triung-up, the rate of interest on working capital shall be considered at bank rate as on 1st April of each of the financial year during the tariff period 2019-24.

(4) *Interest on working capital shall be payable on normative basis notwithstanding that the generating company or the transmission licensee has not taken loan for working capital from any outside agency.”*

“3. Definition - *In these regulations, unless the context otherwise requires:-*

(7) **‘Bank Rate’** *means the one-year marginal cost of lending rate (MCLR) of the State Bank of India issued from time to time plus 350 basis points;”*

40. The IWC is worked out in accordance with Regulation 34 of the 2019 Tariff Regulations. The Rate of Interest (ROI) considered is 12.05% (SBI 1-year MCLR applicable as on 1.4.2019 of 8.55% plus 350 basis points) for FY 2019-20, 11.25% (SBI 1-year MCLR applicable as on 1.4.2020 of 7.75% plus 350 basis points) for FY 2020-21, 10.50% (SBI 1-year MCLR applicable as on 1.4.2021 of 7.00% plus 350 basis points) for the FYs 2021-22 and FY 2022-23 and 12.00% (SBI 1 year MCLR applicable as on 1.4.2023 of 8.50% plus 350 basis points) for the FY 2023-24.



41. The computations of Interest on Working Capital (annualized) for the Central Portion are as under:

(₹ in lakh)

| Central Portion | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Working Capital for O&M Expenses (O&M expenses for One month) | 0.78 | 1.19 | 1.09 | 1.02 | 1.13 |
| Working Capital for Maintenance Spares (15% of O&M expenses) | 1.40 | 2.14 | 1.97 | 1.83 | 2.03 |
| Working Capital for Receivables (Equivalent to 45 days of annual fixed cost / annual transmission charges) | 11.78 | 12.38 | 12.16 | 12.10 | 12.29 |
| Total Working Capital | 13.96 | 15.71 | 15.22 | 14.95 | 15.44 |
| Rate of Interest on Working Capital (%) | 12.05 | 11.25 | 10.50 | 10.50 | 12.00 |
| Interest on working capital | 1.68 | 1.77 | 1.60 | 1.57 | 1.85 |

Trued-up Annual Fee and Charges for the 2019-24 Tariff Period

42. Accordingly, the Annual Fee and Charges allowed after truing-up for the 2019-24 tariff period in respect of the Communication Asset are as follows:

(₹ in lakh)

| Particulars | Central Portion | | | | |
|--------------------------------------|-----------------|---------------|--------------|--------------|--------------|
| | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Annual Capital Recovery Charge-Total | 84.76 | 84.35 | 83.89 | 84.35 | 84.56 |
| O&M Expenses | 9.34 | 14.28 | 13.12 | 12.21 | 13.51 |
| Interest on Working Capital | 1.68 | 1.77 | 1.60 | 1.57 | 1.85 |
| Total Fee & Charges | 95.78 | 100.40 | 98.61 | 98.13 | 99.93 |

43. The details of Annual Fee and Charges allowed vide order dated 5.12.2022 in Petition No. 36/TT/2021, Annual Fee and Charges claimed in the instant Petition, and trued-up Annual Fee and Charges allowed in the instant order in respect of the Communication Asset are as follows:

(₹ in lakh)

| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|---|---------|---------|---------|---------|---------|
| Allowed vide order 5.12.2022 in Petition No. 36/TT/2021 | 95.14 | 100.17 | 98.85 | 98.85 | 98.85 |



| | | | | | |
|---|--------------|---------------|--------------|--------------|--------------|
| Claimed by the Petitioner in the instant Petition | 95.78 | 100.40 | 98.61 | 98.13 | 99.92 |
| Allowed after truing-up in this order | 95.78 | 100.40 | 98.61 | 98.13 | 99.93 |

DETERMINATION OF ANNUAL FEES AND CHARGES FOR 2024-29 TARIFF PERIOD

44. In the instant Petition, the Petitioner has claimed the following Annual Fee and Charges for the instant Communication Asset for the 2024-29 tariff period:

| Particulars | (₹ in lakh) | | | | |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------|
| | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
| Annual Capital Recovery Charges-Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| O&M expenses | 12.51 | 12.51 | 12.51 | 12.51 | 12.51 |
| Interest on working Capital | 0.54 | 0.54 | 0.54 | 0.54 | 0.54 |
| Total | 13.05 | 13.05 | 13.05 | 13.05 | 13.05 |

45. The details of the IWC claimed by the Petitioner in respect of the Non-Microwave Central Portion for the 2024-29 tariff period are as follows:

| Particulars | (₹ in lakh) | | | | |
|--|-----------------|-------------|-------------|-------------|-------------|
| | Central Portion | | | | |
| | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
| Maintenance Spares (15% of O&M) | 1.88 | 1.88 | 1.88 | 1.88 | 1.88 |
| O&M Expenses (1 Month) | 1.04 | 1.04 | 1.04 | 1.04 | 1.04 |
| Receivables (45 days) | 1.60 | 1.61 | 1.61 | 1.61 | 1.60 |
| Total Working Capital | 4.52 | 4.53 | 4.53 | 4.53 | 4.52 |
| Rate of Interest on Working Capital (%) | 11.90 | 11.90 | 11.90 | 11.90 | 11.90 |
| Total Interest on Working Capital (IWC) | 0.54 | 0.54 | 0.54 | 0.54 | 0.54 |

Capital Cost

46. The Petitioner in the instant Petition has submitted that the Communication Asset has completed 15 years of useful life in 2023-24 and entire cost has been recovered in 2023-24, the fees and charges from 2024-25 onwards on account of O&M expenses and consequential IOWC may be allowed.

47. We have considered the submissions of the Petitioner. As mentioned earlier that the entire capital cost of Central Portion has already been recovered in 2023-24, hence, only O&M Expenses and IWC for the Communication Asset has been claimed for the 2024-29 tariff period in the instant Petition. Further, Since, the Petitioner has not claimed additional capital expenditure for the 2024-29 tariff period, we have considered the same and has allowed Fees and Charges based on the O&M Expenses and IWC claimed by the Petitioner for the 2024-29 tariff period.

Operation and Maintenance Expenses (O&M Expenses)

48. The O&M Expenses claimed by the Petitioner for the 2024-29 tariff period are as follows:

| (₹ in lakh) | | | | | |
|--------------|---------|---------|---------|---------|---------|
| Particulars | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
| O&M Expenses | 12.51 | 12.51 | 12.51 | 12.51 | 12.51 |

49. The Petitioner has submitted that the O&M Expenses for the 2024-29 tariff period have been worked out @ 2% of the original project cost in accordance with the 2024 Tariff Regulations.

50. Regulation 36(3)(c) of the 2024 Tariff Regulations provides as follows:

“36. Operation and Maintenance Expenses:

.....
*(c) **Communication system:** The operation and maintenance expenses for the ULDC or such similar scheme shall be worked out at 2.0% of the original project cost related to such communication system. The transmission licensee shall submit the actual operation and maintenance expenses for truing up. The expenses in case of U-NMS shall be allowed on actual basis after due prudence check.*

51. We have considered the submissions of the Petitioner. It is observed that the Petitioner has claimed the O&M Expenses @ 2% of the original project cost. Therefore, as per Regulation 36(3) (C) of 2024, Tariff Regulations the O&M Expenses for the 2024-29 tariff period is allowed subject to truing up based on the actual



expenditure. The Petitioner is directed to submit actual O&M Expenses in respect of the Communication Asset duly certified by the Auditor at the time of truing up of tariff of 2024-29 period. The O&M Expenses allowed for 2024-29 Tariff Period are as follows:

| Particulars | (₹ in lakh) | | | | |
|--|-------------|---------|---------|---------|---------|
| | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
| Original project cost | 625.64 | 625.64 | 625.64 | 625.64 | 625.64 |
| O&M Expenses @ 2% of the original project cost | 12.51 | 12.51 | 12.51 | 12.51 | 12.51 |

Lease Line Charges

52. The Petitioner, has claimed for Lease Line charges/Dark Fibre lease Charges and same is as follows:

| Particulars | (₹ in lakh) | | | | |
|---------------------------|-------------|---------|---------|---------|---------|
| | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
| Lease Line Charges | 97.85 | 97.85 | 97.85 | 97.85 | 97.85 |

53. The Petitioner has submitted that Lease Line Charges claimed for 2024-29 Tariff Period is based on the projections.

54. We have considered the submissions of the Petitioner. The Petitioner has submitted that lease charges for the 2024-29 tariff period are based on projection. Accordingly, expenditure for Dark Fibre lease charges are allowed on projected basis in the instant petition subject to true-up on actual basis and is to be recovered directly from the beneficiaries or the long-term transmission customers/ DICs, as the case maybe.

Interest on Working Capital (IWC)

55. The Regulations 34(1)(d), 34(3) and 34(4) of the 2024 Tariff Regulations provides as follows:



“34. Interest on Working Capital: (1) *The working capital shall cover:*

.....

(d) For Hydro generating station (including Pumped Storage Hydro generating station) and Transmission System:

(i) Receivables equivalent to 45 days of annual fixed cost;

(ii) Maintenance spares @ 15% of operation and maintenance expenses including security expenses; and

(iii) Operation and maintenance expenses, including security expenses for one month.

.....

(3) Rate of interest on working capital shall be on a normative basis and shall be considered at the Reference Rate of Interest as on 1.4.2024 or as on 1st April of the year during the tariff period 2024- 29 in which the generating station or a unit thereof or the transmission system including communication system or element thereof, as the case may be, is declared under commercial operation, whichever is later:

Provided that in case of truing-up, the rate of interest on working capital shall be considered at Reference Rate of Interest as on 1st April of each of the financial year during the tariff period 2024-29.

(4) Interest on working capital shall be payable on a normative basis, notwithstanding that the generating company or the transmission licensee has not taken a loan for working capital from any outside agency.”

56. The Petitioner has considered the rate of IWC as 11.90% as on 1.4.2024. IWC is worked out in accordance 2024 Tariff Regulations. The Rate of Interest (RoI) considered is 11.90% (SBI 1-year MCLR applicable as on 01.04.2024 of 8.65% plus 325 basis points) for FY 2024-25 to FY 2028-29.

57. The components of the Working Capital and Interest allowed thereon for the Communication Asset are as follows:

(₹ in lakh)

| Particulars | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|---|-------------|-------------|-------------|-------------|-------------|
| Maintenance Spares (15% of O&M) | 1.88 | 1.88 | 1.88 | 1.88 | 1.88 |
| O&M Expenses (1 Month) | 1.04 | 1.04 | 1.04 | 1.04 | 1.04 |
| Receivables (45 days) | 1.60 | 1.61 | 1.61 | 1.61 | 1.60 |
| Total Working Capital | 4.52 | 4.53 | 4.53 | 4.53 | 4.52 |
| Rate of Interest on Working Capital (%) | 11.90 | 11.90 | 11.90 | 11.90 | 11.90 |



| Particulars | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|--|-------------|-------------|-------------|-------------|-------------|
| Total Interest on Working Capital (IWC) | 0.54 | 0.54 | 0.54 | 0.54 | 0.54 |

58. The Fees and Charges allowed for the instant Communication Asset are as follows:

| Particulars | (₹ in lakh) | | | | |
|--------------------------------------|-----------------|--------------|--------------|--------------|--------------|
| | Central Portion | | | | |
| | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
| Annual Capital Recovery Charge-Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| O&M Expenses | 12.51 | 12.51 | 12.51 | 12.51 | 12.51 |
| Interest on Working Capital | 0.54 | 0.54 | 0.54 | 0.54 | 0.54 |
| Total Fee & Charges | 13.05 | 13.05 | 13.05 | 13.05 | 13.05 |

Filing Fee and Publication Expenses

59. The Petitioner has claimed reimbursement of the fee paid by it for filing the Petition and publication expenses. The Petitioner has further submitted that it is entitled to the reimbursement of the filing fee and the expenses incurred on publication of notices in the application for approval of tariff directly from the beneficiaries or the long-term customers, as the case may be in accordance with the Regulation 94(1) of the 2024, Tariff Regulations.

60. We have considered the Petitioner's submissions. The Petitioner is entitled to reimbursement of the fees paid for filing the Petition and publication expenses incurred on this count directly from the beneficiaries or long-term customers, as the case may be.

Fees and Charges of Central Transmission Utility of India Limited (CTUIL)

61. The Petitioner has submitted that as per Regulation 99 of the 2024 Tariff Regulations, the fees and charges of the CTUIL may be allowed separately through a separate regulation. The Petitioner has further submitted that in the absence of such

regulation, the expenses of CTUIL will be borne by the Petitioner which will be recovered by the Petitioner as additional O&M Expenses through a separate Petition at the end of the tariff period.

62. It is apt here to refer to Regulation 99 of the 2024 Tariff Regulations which provides as under:

“99. Special Provisions relating to Central Transmission Utility of India Ltd. (CTUIL): The fee and charges of CTUIL shall be allowed separately by the Commission through a separate regulation:

Provided that until such regulation is issued by the Commission, the expenses of CTUIL shall be borne by Power Grid Corporation of India Ltd. (PGCIL) which shall be recovered by PGCIL as additional O&M expenses through a separate petition.”

63. We have considered the Petitioner’s submissions and perused Regulation 99 of the 2024 Tariff Regulations. In view of the explicit provision made under Regulation 99 of the 2024 Tariff Regulations, we permit the Petitioner i.e. PGCIL to bear the fees and charges expenses of CTUIL and recover the same as additional O&M Expenses through a separate Petition until such a regulation is notified and issued by the Commission.

Licence Fee and RLDC Fees and Charges

64. The Petitioner has claimed reimbursement of the licence fee, RLDC Fees and Charges. The Petitioner is allowed the reimbursement of the licence fee in accordance with the Regulation 94(4) of the 2024 Tariff Regulations for the 2024-29 tariff period. The Petitioner is also allowed to recover the RLDC fee and charges from the beneficiaries in terms of Regulation 94(3) of the 2024 Tariff Regulations for the 2024-29 tariff period.

Goods and Services Tax

65. The Petitioner has submitted that the transmission charges claimed herein are exclusive of GST, and in case GST is levied in the future, the same shall be additionally

paid by the Respondents and be charged and billed separately by the Petitioner. It is also prayed that additional taxes, if any, are paid by the Petitioner on account of the demand from the Government/ statutory authorities, and the Commission may allow the same to be recovered from the beneficiaries.

66. We have considered the Petitioner's submissions. Since GST is not levied on the transmission service at present, we are of the view that the Petitioner's prayer on this count is premature.

Security Expenses, Insurance and Capital Spares

67. The Petitioner has submitted that as per Regulation 36 (3) (d) of the 2024, Tariff Regulations, the security expenses and capital spares of more than ₹10 lakh and insurance expenses arrived through the competitive bidding for the transmission system and associated communication system shall be allowed separately after prudence check.

68. As regards the security expenses of the Communication Asset, the Petitioner has submitted that it shall file a separate Petition for the truing up of security expenses from 1.4.2019 to 31.3.2024 under Regulation 35(3)(c) of the 2019 Tariff Regulations and recovery of security expenses from 1.4.2024 to 31.3.2029 under Regulation 36(3)(d) of the 2024 Tariff Regulations. According to the Petitioner, the security expenses regarding the Communication Asset are not claimed in the instant Petition.

69. The Petitioner has also submitted that it has not claimed insurance expenses in the instant Petition and has submitted that it shall file a separate Petition for claiming the overall insurance expenses and consequential IWC on the same, considering the actual insurance expenses incurred by it for the FY 2023-24 after escalating the same



at 5.25% per annum to arrive at the estimated insurance expense for the FY 2024-25, FY 2025-26, FY 2026-27, FY 2027-28, and FY 2028-29.

70. The Petitioner has not claimed capital spares for the Communication Asset in the instant Petition for the 2024-29 tariff period. According to the Petitioner, it will file a separate Petition for the capital spares consumed and consequential IWC thereon on an actual basis for the 2024-29 tariff period as per the 2024 Tariff Regulations. The Petitioner has also submitted that it has filed Petition No. 45/MP/2024, claiming therein capital spares for the 2019-24 tariff period as per the 2019 Tariff Regulations.

71. We have considered the Petitioner's submissions and have perused the record. We deem it proper here to refer to Regulation 36(3)(d) of the 2024 Tariff Regulations which provides as follows:

"36(3)....

(d) The Security Expenses, Capital Spares individually costing more than Rs. 10 lakh and Insurance expenses arrived through competitive bidding for the transmission system and associated communication system shall be allowed separately after prudence check:

Provided that in case of self-insurance, the premium shall not exceed 0.12% of the GFA of the assets insured;

Provided that the transmission licensee shall submit the along with estimated security expenses based on assessment of the security requirement, capital spares and insurance expenses, which shall be trued up based on details of the year-wise actuals along with appropriate justification for incurring the same and along with confirmation that the same is not claimed as a part of additional capitalisation or consumption of stores and spares and renovation and modernization."

72. On perusal of Regulation 36(3)(d) of the 2024 Tariff Regulations and considering the Petitioner's submissions, the Petitioner is allowed to file a single consolidated Petition comprising of security expenses, capital spares individually costing more than ₹10 lakh and insurance expenses on estimated basis in terms of the 2024 Tariff Regulations for the 2024-29 tariff period.



Sharing of Transmission Charges

73. The trued-up fees and charges for the 2019-24 tariff period in respect of the Communication Asset in this order shall be recovered on monthly basis and billing collection and disbursement of transmission charges shall be governed by the provisions of the Regulation 57(2) of the 2019 Tariff Regulations.

74. The fees and charges for the for 2024-29 tariff period in respect of the Communication Asset shall be recovered on monthly basis in accordance with Regulation 78 of the 2024 Tariff Regulations.

75. To summarize:

- a) The trued-up Annual Fees and Charges allowed in respect of the Communication Asset for the 2019-24 tariff period are as follows:

| (₹ in lakh) | | | | | |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Annual Fees and Charges Claimed | 95.78 | 100.40 | 98.61 | 98.13 | 99.92 |
| Annual Fees and Charges Allowed | 95.78 | 100.40 | 98.61 | 98.13 | 99.93 |

- b) The Annual Fees and Charges allowed in respect of the Communication Asset for the 2024-29 tariff period are as follows:

| (₹ in lakh) | | | | | |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|
| Particulars | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
| Annual Fees and Charges Claimed | 13.05 | 13.05 | 13.05 | 13.05 | 13.05 |
| Annual Fees and Charges Allowed | 13.05 | 13.05 | 13.05 | 13.05 | 13.05 |

76. This Order disposes of Petition No. 291/TT/2025 in terms of the above discussions and findings.

sd/-
(Harish Dudani)
Member

sd/-
(Ramesh Babu V.)
Member

