

# CENTRAL ELECTRICITY REGULATORY COMMISSION

NEW DELHI

**Petition No. 52/TT/2023**

**Coram:**

**Shri Jishnu Barua, Chairperson  
Shri Ramesh Babu V., Member**

**Date of Order: 23.09.2025**

**In the matter of:**

Approval under Regulation 86 of the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999 and the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 for the determination of the transmission tariff from the COD to 31.3.2024 for Assets under “Northern Region System Strengthening-XL(NRSS-XL)” in the Northern Region.

**And in the matter of:**

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

**...Petitioner**

**Versus**

- 1. Ajmer Vidyut Vitran Nigam Limited,**  
Corporate Office, Vidyut Bhawan,  
Panchsheel Nagar, Makarwali Road,  
Ajmer-305004 (Rajasthan).
- 2. Jaipur Vidyut Vitran Nigam Limited,**  
Vidyut Bhawan, Janpath, Jyoti Nagar,  
Jaipur-302005 (Rajasthan).
- 3. Jodhpur Vidyut Vitran Nigam Limited,**  
New Power House, Industrial Area,  
Jodhpur-342003 (Rajasthan).
- 4. Himachal Pradesh State Electricity Board,**  
Vidyut Bhawan, Kumar House Complex Building II,  
Shimla-171004.
- 5. Punjab State Power Corporation Limited,**  
The Mall, PSEB Head Office,  
Patiala-147001.



6. **Haryana Power Purchase Centre,**  
Shakti Bhawan, Sector-6,  
Panchkula-134109 (Haryana).
7. **Power Development Department,**  
Government of Jammu & Kashmir,  
Mini Secretariat, Jammu.
8. **Uttar Pradesh Power Corporation Limited,**  
Shakti Bhawan, 14, Ashok Marg,  
Lucknow-226001.
9. **BSES Yamuna Power Limited,**  
B-Block, Shakti Kiran Building (Near Karkadooma Court),  
Karkadooma 2<sup>nd</sup> Floor,  
New Delhi-110092.
10. **BSES Rajdhani Power Limited,**  
BSES Bhawan, Nehru Place,  
New Delhi-110019.
11. **Tata Power Delhi Distribution Limited,**  
NDPL house, Hudson Lines, Kingsway Camp,  
Delhi-110009.
12. **Chandigarh Administration,**  
Sector-9, Chandigarh.
13. **Uttarakhand Power Corporation Limited,**  
Urja Bhawan,  
Kanwali Road, Dehradun.
14. **North Central Railway,**  
DRM Office, Nawab Yusuf Road,  
Prayagraj, Uttar Pradesh-211011.
15. **New Delhi Municipal Council,**  
Palika Kendra, Sansad Marg,  
New Delhi-110002.
16. **Power Transmission Corporation of Uttarakhand Limited,**  
Vidyut Bhawan, Near ISBT Crossing,  
Saharanpur Road, Majra, Dehradun-248002.
17. **Haryana Vidyut Prasaran Nigam Limited,**  
Shakti Bhawan, C-4, Sector-6,  
Panchkula-134109.



18. **UP Power Transmission Corporation Limited,**  
Shakti Bhawan, 14, Ashok Marg,  
Lucknow-226001.
19. **Essel Saurya Urja Company of Rajasthan Limited,**  
G-7, Ground Floor, Shree Mansion,  
Kamalamarg, C-Scheme, Jaipur-302001.
20. **Azure Power India Private Limited,**  
3<sup>rd</sup> Floor, 301-304 and 307,  
Worldmark-3, Aerocity, New Delhi-110037.
21. **Tata Power Renewable Energy Limited,**  
C/O: The Tata Power Company Limited,  
Corporate Centre A Block,  
34, Sant Tukaram Road,  
Carnac Bunder, Mumbai-400009.

...Respondent(s)

**Parties Present:** Shri Buddy Ranganadhan, Advocate, PTCUL  
Shri Venkatesh, Advocate, PGCIL  
Shri Bharath Gangadharan, Advocate, PGCIL  
Shri Mohit K. Mudgal, Advocate, UPPTCL  
Shri Karan Arora, Advocate, PTCUL  
Shri Abhishek Kumar, Advocate, PTCUL  
Shri Alok Krishna Agrawal, Advocate, ESUCRL  
Shri V. Chandrasekhar, PGCIL  
Shri Vivek Kumar, PGCIL  
Shri Sidharth Nigotia, PGCIL  
Shri Arjun Malhotra, PGCIL

### **ORDER**

The instant Petition has been filed by Power Grid Corporation of India Limited, for determination of tariff under the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (hereinafter referred to as “the 2019 Tariff Regulations”) for the period from the COD to 31.3.2024 with respect to the following assets (hereinafter referred to as “the transmission assets”) under “Northern Region System Strengthening-XL(NRSS-XL)” (hereinafter referred to as “the transmission project”) in the Northern Region:

**Asset-1:** 500 MVA, 400/220 kV, 3Ph, ICT-5 along with associated bays at Bhadla Sub-station;



**Asset-2:** 500 MVA, 400/220 kV, 3Ph, ICT-3 along with associated bays at Saharanpur Sub-station;

**Asset-3:** 500 MVA, 400/220 kV, 3Ph, ICT-4 (5th ICT) along with associated bays at Bhadla Sub-station;

**Asset-4:** 400 kV, 125 MVAR Bus Reactor-2 along with associated bays at Sikar Sub-station;

**Asset-5:** 400 kV, 125 MVAR, 3 Ph Bus Reactor along with associated bays at Mandola Sub-station;

**Asset-6:** 500 MVA, 400/220 kV, 3 Ph ICT along with associated 400 kV & 220 kV ICT bays at Sonapat Sub-station;

**Asset-7:** 220 kV, 25 MVAR, 3 Ph Bus Reactor along with associated bays at Jind Sub-station;

**Asset-8:** 220 kV, 25 MVAR, 3 Ph Bus Reactor along with associated bays at Mandola Sub-station;

**Asset-9:** 400 kV, 125 MVAR, 3 Ph Bus Reactor along with associated bays at Meerut Sub-station;

**Asset-10:** 500 MVA, 400/220 kV, 3 Ph ICT along with associated 400 kV & 220 kV ICT bays at Roorkee Sub-station;

**Asset-11:** 1 no. 220 kV line bay at Roorkee Sub-station;

**Asset-12:** 2 nos. 220 kV line bays at Sonapat Sub-station;

**Asset-13:** 400 kV, 125 MVAR, 3-phase Bus Reactor along with associated bay at Maharaniabagh Sub-station;

**Asset-14:** 400 kV, 125 MVAR, 3-phase Bus Reactor along with associated bay at Hisar Sub-station;

**Asset-15:** 2 nos. 220 kV bays at Abdullapur Sub-station;

**Asset-16:** 1 no. 25 MVAR 220 kV Bus Reactor at Fatehabad Sub-station;

**Asset-17:** 1 no. 125 MVAR 400 kV Bus Reactor at Kishenpur Sub-station;

**Asset-18:** 1 no. 25 MVAR 220 kV Bus Reactor at Kishenpur Sub-station;

**Asset-19:** 2 nos. 25 MVAR 220 kV Bus Reactor at Jalandhar Sub-station;

**Asset-20:** 1 no. 125 MVAR 400 kV Bus Reactor at Jalandhar Sub-station;

**Asset-21:** 1 no. 25 MVAR 220 kV Bus Reactor at Amritsar Sub-station;



**Asset-22:** 1 no. 125 MVAR 400 kV Bus Reactor at Moga Sub-station;

**Asset-23:** 1 no. 125 MVAR 400 kV Bus Reactor at Patiala Sub-station;

**Asset-24:** 2 nos. 220 kV Line bays at 400/220 kV Lucknow Sub-station;

**Asset-25:** 1X315 MVA 400/220 kV ICT-III, along with associated bays (315 MVA ICT shifted from Lucknow after replacement of 1X315 MVA 400/220 kV ICT by 1X500 MVA ICT at Lucknow) at 400/220 kV Gorakhpur Sub-station;

**Asset-26:** 2 nos. 220 kV Line bays at 400/220 kV Gorakhpur Sub-station;

**Asset-27:** 1X500 MVA 400/220 kV ICT along with associated bays at 765/400/220 kV Fatehpur Sub-station;

**Asset-28:** 2 nos. 220 kV Line bays at 765/400/220 kV Fatehpur Sub-station; and

**Asset-29:** 1x125 MVAR, 400 kV Bus Reactor and associated bay at Allahabad Sub-station.

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

- "1) Admit the capital cost as claimed in the Petition and approve the Additional Capitalisation incurred / projected to be incurred.*
- 2) Approve the Transmission Tariff for the tariff block 2019-24 block for the asset covered under this petition, as per para –10 above.*
- 3) Condone the delay in commissioning of instant asset under CERC Regulations'2019 22(2) (c) "uncontrollable factors".*
- 4) Allow the petitioner to recover the shortfall or refund the excess Annual Fixed Charges, on account of Return on Equity due to change in applicable Minimum Alternate/Corporate Income Tax rate as per the Income Tax Act, 1961 (as amended from time to time) of the respective financial year directly without making any application before the Commission as provided in Tariff Regulation 2019 as per para 8 above for respective block.*
- 5) Approve the reimbursement of expenditure by the beneficiaries towards petition filing fee, and expenditure on publishing of notices in newspapers in terms of Regulation 70 (1) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019, and other expenditure (if any) in relation to the filing of petition.*
- 6) Allow the petitioner to bill and recover Licensee fee and RLDC fees and charges, separately from the respondents in terms of Regulation 70 (3) and (4) Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019.*
- 7) Allow the petitioner to bill and adjust impact on Interest on Loan due to change in Interest rate on account of floating rate of interest applicable during 2019-24 period, if any, from the beneficiaries.*



- 8) Allow the Petitioner to claim the overall security expenses and consequential IOWC on that security expenses separately.
- 9) Allow the petitioner to claim the capital spares at the end of tariff block.
- 10) 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.
- 11) Allow interim tariff in accordance with Regulation 10 (3) of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 for purpose of inclusion in the PoC charges.

and pass such other relief as Hon'ble 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 under:

- a. The Investment Approval (IA) for the transmission project was accorded by the Board of Directors (BoD) of the Petitioner's Company in its 362<sup>nd</sup> meeting held on 16.2.2019 and communicated vide the Memorandum Ref. No. PA1819-12-0AP-IA018 dated 6.3.2019, at an estimated cost of ₹57298 lakh, including an IDC of ₹2828 lakh based on the September 2018 price level.
- b. The scope of the work covered under the transmission project is as under:

I. Augmentation of Transformers and bay extension works in the Northern Region:

| Sl. No. | Sub-station Extension              | 400 kV            |         | 220 kV  |          |
|---------|------------------------------------|-------------------|---------|---------|----------|
|         |                                    | 500 MVA ICT (New) | ICT Bay | ICT bay | Line Bay |
| 1       | 400/220 kV Roorkee Sub-station     | 1                 | 1       | 1       | 1        |
| 2       | 400/220 kV Sonapat Sub-station     | 1                 | 1       | 1       | 2        |
| 3       | 400/220 kV Abdullapur Sub-station  | -                 | -       | -       | 2        |
| 4       | 400/220 kV Lucknow Sub-station     | 1*                | -       | -       | 2        |
| 5       | 400/220 kV Gorakhpur Sub-station** | -                 | 1       | 1       | 2        |
| 6       | 400/220 kV Fatehpur Sub-station    | 1                 | 1       | 1       | 2        |
| 7       | 400/220 kV Bhadla Sub-station#     | 2                 | 2       | 2       | -        |
| 8       | 400/220 kV Saharanpur Sub-station# | 1                 | 1       | 1       | -        |

- \*Replacement of 1x315 MVA, 400/220 kV ICT by 1x500 MVA, 400/220 kV ICT
- \*\*Available 1x315 MVA, 400/220 kV ICT after replacement at Lucknow to be shifted at Gorakhpur



- #500 MVA ICT at Bhadla (5<sup>th</sup>) and Saharanpur is to be taken up in the next NRPC meeting

## II. Reactive Compensation in the Northern Region:

| Sl. No. | 400 kV Sub-station      | Capacity (MVar) |              |
|---------|-------------------------|-----------------|--------------|
|         |                         | 400 kV Level    | 220 kV Level |
| 1       | Jind                    | -               | 25           |
| 2       | Fatehabad               | -               | 25           |
| 3       | Kishenpur               | 125             | 25           |
| 4       | Jalandhar*              | 125             | 2x25         |
| 5       | Amritsar                | -               | 25           |
| 6       | Maharanibagh            | 125             | -            |
| 7       | Mandola                 | 125             | 25           |
| 8       | Hissar                  | 125             | -            |
| 9       | Chamera Pooling Station | 125             | -            |
| 10      | Moga                    | 125             | -            |
| 11      | Patiala*                | 125             | -            |
| 12      | Sikar                   | 125             | -            |
| 13      | Allahabad               | 125             | -            |
| 14      | Meerut                  | 125             | -            |

\* Due to space constraints, reactors at Jalandhar and Patiala may be installed with GIB interconnection and GIS Switchgear.

### c. The scope of the scheme was discussed and agreed upon in the following meetings:

- 39<sup>th</sup> and 40<sup>th</sup> NR Standing Committee Meeting (SCM) held on 29 & 30.5.2017 and 22.6.2018, respectively.
- 40<sup>th</sup> meeting of Northern Regional Power Committee (NRPC) held on 28.10.2017.
- 1<sup>st</sup> meeting of Northern Region Standing Committee on Transmission (NRSCT) held on 11.9.2018.
- 1<sup>st</sup> meeting of the National Committee on Transmission (NCT) held on 27.7.2018.
- 2<sup>nd</sup> meeting of NCT held on 4.12.2018
- 14<sup>th</sup> meeting of Northern Region constituents regarding Connectivity/LTA applications held on 17.8.2018
- 2<sup>nd</sup> meeting of NRSCT held on 13.11.2018.
- 45<sup>th</sup> meeting of NRPC held on 8.6.2019 and 42<sup>nd</sup> meeting of Technical Coordination Committee (TCC) held on 7.6.2019. (Provision of 125 MVar Bus Reactors at Jalandhar and Patiala to be AIS)

### d. The details of the scheduled commercial operation date (SCOD), actual/anticipated commercial operation date (COD) of the transmission assets as submitted by the Petitioner are as under:



| Assets   | Asset Name                                                                                            | SCOD       | COD                       |
|----------|-------------------------------------------------------------------------------------------------------|------------|---------------------------|
| Asset-1  | 500 MVA, 400/220 kV, 3Ph, ICT-5, along with associated bays at Bhadla Sub-station                     | 15.12.2020 | 3.1.2021<br>(Actual)      |
| Asset-2  | 500 MVA, 400/220 kV, 3Ph, ICT-3 along with associated bays at Saharanpur Sub-station                  |            | 2.4.2021<br>(Actual)      |
| Asset-3  | 500 MVA, 400/220 kV, 3Ph, ICT-4(5 <sup>th</sup> ICT) along with associated bays at Bhadla Sub-station |            | 3.8.2021<br>(Actual)      |
| Asset-4  | 400 kV, 125MVAR Bus Reactor-2, along with associated bays at Sikar Sub-station                        |            | 27.8.2021<br>(Actual)     |
| Asset-5  | 400 kV, 125 MVAR, 3 Ph Bus Reactor along with associated bays at Mandola Sub-station                  |            | 13.11.2021<br>(Actual)    |
| Asset-6  | 500 MVA, 400/220 kV, 3 Ph ICT along with associated 400 kV & 220 kV ICT bays at Sonapat Sub-station   |            | 30.11.2021<br>(Actual)    |
| Asset-7  | 220 kV, 25 MVAR, 3 Ph Bus Reactor along with associated bays at Jind Sub-station                      |            | 3.12.2021<br>(Actual)     |
| Asset-8  | 220 kV, 25 MVAR, 3 Ph Bus Reactor along with associated bays at Mandola Sub-station                   |            | 2.12.2021<br>(Actual)     |
| Asset-9  | 400 kV, 125 MVAR, 3 Ph Bus Reactor along with associated bays at Meerut Sub-station                   |            | 13.12.2021<br>(Actual)    |
| Asset-10 | 500 MVA, 400/220 kV, 3 Ph ICT along with associated 400 kV & 220 kV ICT bays at Roorkee Sub-station   |            | 22.12.2021<br>(Actual)    |
| Asset-11 | 1 no. 220 kV line bay at Roorkee Sub-station                                                          |            | 13.3.2022<br>(Proposed) * |
| Asset-12 | 2 nos. 220 kV line bays at Sonapat Sub-station                                                        |            | 2.4.2022<br>(Proposed)*   |
| Asset-13 | 400 kV, 125 MVAR, 3-phase Bus Reactor along with associated bay at Maharaniabagh Sub-station          |            | 1.10.2022<br>(Actual)     |
| Asset-14 | 400 kV, 125 MVAR, 3-phase Bus Reactor along with associated bay at Hisar Sub-station                  |            | 29.12.2021<br>(Actual)    |
| Asset-15 | 2 nos. 220 kV bays at Abdullapur Sub-station                                                          |            | 18.3.2021<br>(Proposed) * |
| Asset-16 | 1 no. 25 MVAR 220 kV Bus Reactor at Fatehabad Sub-station                                             |            | 19.9.2021<br>(Actual)     |
| Asset-17 | 1 no. 125 MVAR 400 kV Bus Reactor at Kishenpur Sub-station                                            |            | 16.3.2022<br>(Actual)     |
| Asset-18 | 1 no. 25 MVAR 220 kV Bus Reactor at Kishenpur Sub-station                                             |            | 16.3.2022<br>(Actual)     |
| Asset-19 | 2 nos. 25 MVAR 220 kV Bus Reactor at Jalandhar Sub-station                                            |            | 2.2.2022<br>(Actual)      |
| Asset-20 | 1 no. 125 MVAR 400 kV Bus Reactor at Jalandhar Sub-station                                            |            | 2.12.2021<br>(Actual)     |
| Asset-21 | 1 no. 25 MVAR 220 kV Bus Reactor at Amritsar Sub-station                                              |            | 2.11.2021<br>(Actual)     |
| Asset-22 | 1 no. 125 MVAR 400 kV Bus Reactor at Moga Sub-station                                                 |            | 10.9.2021<br>(Actual)     |
| Asset-23 | 1 no. 125 MVAR 400 kV Bus Reactor at Patiala Sub-station                                              |            | 8.10.2021<br>(Actual)     |
| Asset-24 | 2 nos. 220 kV Line bays at 400/220kV Lucknow Sub-station                                              |            | 20.8.2021<br>(Proposed) * |



| Assets   | Asset Name                                                                                                                                                                                                 | SCOD | COD                      |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|--------------------------|
| Asset-25 | 1X315 MVA 400/220 kV ICT-III, along with associated bays (315 MVA ICT shifted from Lucknow after replacement of 1X315 MVA 400/220 kV ICT by 1X500 MVA ICT at Lucknow), at 400/220 kV Gorakhpur Sub-station |      | 4.8.2020<br>(Actual)     |
| Asset-26 | 2 nos. 220 kV Line bays at 400/220 kV Gorakhpur Sub-station                                                                                                                                                |      | 1.4.2021<br>(Proposed) * |
| Asset-27 | 1X500 MVA 400/220 kV ICT along with associated bays at 765/400/220 kV Fatehpur Sub-Station                                                                                                                 |      | 1.4.2021<br>(Actual)     |
| Asset-28 | 2 nos. 220 kV Line bays at 765/400/220 kV Fatehpur Sub-station                                                                                                                                             |      | 1.4.2021<br>(Proposed)   |
| Asset-29 | 1x125 MVAR, 400 kV Bus Reactor and associated bay at Allahabad Sub-station                                                                                                                                 |      | 31.8.2021<br>(Actual)    |

\* COD has been claimed under Regulation 5(2) of the 2019 Tariff Regulations.

4. The Respondents are the distribution licensees, transmission licensees, and power departments, which are procuring transmission services from the Petitioner, mainly the beneficiaries of the Northern Region.

5. The Petitioner has served the Petition on the Respondents, and notice regarding the filing of this Petition has been published in newspapers in accordance with Section 64 of the Electricity Act, 2003. No comments or suggestions have been received from the general public in response to the aforesaid notice published in the newspapers by the Petitioner. Uttar Pradesh Power Corporation Limited (UPPCL), Respondent No. 08, vide affidavit dated 14.2.2023, has filed its reply and has raised the issues of carrying out the work at 29 Sub-stations instead of 22 Sub-stations without explanation, cost variation, delay in commissioning of the transmission assets, and sharing of transmission charges. Power Transmission Corporation of Uttarakhand Limited (PTCUL), Respondent No. 16, vide affidavit dated 2.12.2023, has filed its reply and has raised the issues of deemed COD of 11 transmission assets, and delay in commissioning of 11 transmission assets. Uttar Pradesh Power Transmission Company Limited (UPPTCL), Respondent No. 18, vide affidavit dated 2.12.2023, has filed its reply and has raised the issues of mismatch in commissioning the downstream system with



respect to Asset-24, Asset-26 and Asset-28 under the scope of UPPTCL. Haryana Vidyut Prasaran Nigam Limited (HVPNL), Respondent No. 17, vide affidavit dated 13.12.2023, has filed its reply and has raised the issues of mismatch in commissioning the downstream system with respect to Asset-12 and Asset-15 under the scope of HVPNL and sharing of transmission charges for the delay in commissioning of the downstream assets. Essel Saurya Urja Company of Rajasthan Limited (ESUCRL), Respondent No. 19, vide affidavit dated 5.10.2024, has filed its reply and has raised the issues of sharing of transmission charges with respect to Asset-3. In response, the Petitioner vide affidavits dated 20.7.2023, 21.12.2023, 14.1.2024, 22.3.2024 and 21.10.2024 has filed its rejoinder to the reply of UPPCL, PTCUL, UPPTCL, HVPNL and ESUCRL, respectively. The issues raised by PTCUL, UPPCL, HVPNL and UPPTCL and the clarifications given by the Petitioner are considered in the relevant portions of this order.

6. The hearing in this matter was held on 30.9.2024, and the order was reserved. At the request of PTCUL, the matter was listed again on 23.10.2024. After hearing the learned counsels for the Petitioner, PTCUL, UPPTCL and ESUCRL, the Commission reserved the order on 23.10.2024.

7. This order is issued considering the submissions made by the Petitioner in the Petition vide affidavit dated 9.5.2022, and subsequent affidavits dated 20.7.2023, 27.9.2023, 20.11.2023, replies filed by UPPCL, vide affidavit dated 14.2.2023, PTCUL vide affidavit dated 2.12.2023, UPPTCL vide affidavit dated 2.12.2023, HVPNL vide affidavit dated 13.12.2023 and ESUCRL vide affidavit dated 5.10.1024 and the Petitioner's rejoinder vide affidavits dated 20.7.2023, 21.12.2023, 14.1.2024, 22.3.2024 and 21.10.2024 in response to the reply filed by UPPCL, PTCUL, UPPTCL, HVPNL,



and ESUCRL, respectively. Written submissions filed by PTCUL on 30.1.2024, 15.3.2024 and 7.11.2024, by UPPTCL on 14.3.2024 and 6.11.2024, by the Petitioner on 15.3.2024 and 6.11.2024, and by ESUCRL on 6.11.2024. Note of arguments filed by UPPTCL on 28.9.2024 and by PTCUL on 21.10.2024.

8. Having heard the learned counsels for the Petitioner and Respondents and perused the material on record, we proceed to dispose of the Petition.

### **DETERMINATION OF ANNUAL FIXED CHARGES FOR THE 2019-24 TARIFF PERIOD**

9. The Petitioner has claimed the following transmission charges with respect to the transmission assets for the 2019-24 tariff period:

#### **Asset-1**

|                             | (₹ in lakh)                   |               |               |               |
|-----------------------------|-------------------------------|---------------|---------------|---------------|
| Particulars                 | 2020-21<br>(pro-rata 88 days) | 2021-22       | 2022-23       | 2023-24       |
| Depreciation                | 23.35                         | 104.73        | 108.84        | 109.53        |
| Interest on Loan            | 19.06                         | 81.42         | 78.13         | 71.80         |
| Return on Equity            | 24.30                         | 109.28        | 113.74        | 114.50        |
| Interest on Working Capital | 3.31                          | 14.35         | 14.79         | 15.05         |
| O&M Expenses                | 58.36                         | 250.57        | 259.62        | 268.25        |
| <b>Total</b>                | <b>128.38</b>                 | <b>560.35</b> | <b>575.12</b> | <b>579.13</b> |

#### **Asset-2**

|                             | (₹ in lakh)                    |               |               |
|-----------------------------|--------------------------------|---------------|---------------|
| Particulars                 | 2021-22<br>(pro-rata 364 days) | 2022-23       | 2023-24       |
| Depreciation                | 84.47                          | 107.64        | 115.27        |
| Interest on Loan            | 65.93                          | 79.67         | 79.33         |
| Return on Equity            | 90.46                          | 116.36        | 124.88        |
| Interest on Working Capital | 12.64                          | 13.83         | 14.35         |
| O&M Expenses                | 249.88                         | 259.62        | 268.25        |
| <b>Total</b>                | <b>503.38</b>                  | <b>577.12</b> | <b>602.08</b> |



**Asset-3**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 241 days) | 2022-23        | 2023-24        |
|-----------------------------|--------------------------------|----------------|----------------|
| Depreciation                | 155.42                         | 269.39         | 284.35         |
| Interest on Loan            | 116.74                         | 190.94         | 186.08         |
| Return on Equity            | 159.48                         | 277.45         | 293.28         |
| Interest on Working Capital | 11.94                          | 19.52          | 20.15          |
| O&M Expenses                | 165.45                         | 259.62         | 268.25         |
| <b>Total</b>                | <b>609.03</b>                  | <b>1016.92</b> | <b>1052.11</b> |

**Asset-4**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 217 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 30.14                          | 61.10         | 64.46         |
| Interest on Loan            | 25.21                          | 48.72         | 47.64         |
| Return on Equity            | 31.94                          | 65.26         | 68.97         |
| Interest on Working Capital | 1.92                           | 3.65          | 3.77          |
| O&M Expenses                | 20.48                          | 35.66         | 36.91         |
| <b>Total</b>                | <b>109.69</b>                  | <b>214.39</b> | <b>221.75</b> |

**Asset-5**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 139 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 22.66                          | 65.62         | 69.11         |
| Interest on Loan            | 17.85                          | 49.73         | 48.84         |
| Return on Equity            | 24.41                          | 71.51         | 75.73         |
| Interest on Working Capital | 1.35                           | 3.80          | 3.93          |
| O&M Expenses                | 13.12                          | 35.66         | 36.91         |
| <b>Total</b>                | <b>79.39</b>                   | <b>226.32</b> | <b>234.52</b> |

**Asset-6**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 122 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 33.89                          | 113.75        | 120.75        |
| Interest on Loan            | 25.69                          | 82.2          | 80.74         |
| Return on Equity            | 35.21                          | 118.51        | 125.98        |
| Interest on Working Capital | 4.42                           | 13.97         | 14.45         |
| O&M Expenses                | 83.75                          | 259.62        | 268.25        |
| <b>Total</b>                | <b>182.96</b>                  | <b>588.05</b> | <b>610.17</b> |



**Asset-7**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 119 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 10.58                          | 38.18         | 41.45         |
| Interest on Loan            | 8.28                           | 28.65         | 28.95         |
| Return on Equity            | 11.35                          | 41.14         | 44.76         |
| Interest on Working Capital | 0.69                           | 2.36          | 2.49          |
| O&M Expenses                | 7.86                           | 24.96         | 25.84         |
| <b>Total</b>                | <b>38.76</b>                   | <b>135.29</b> | <b>143.49</b> |

**Asset-8**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 120 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 8.56                           | 33.05         | 37.05         |
| Interest on Loan            | 7.32                           | 27.36         | 28.8          |
| Return on Equity            | 9.28                           | 36.29         | 40.91         |
| Interest on Working Capital | 0.63                           | 2.21          | 2.38          |
| O&M Expenses                | 7.93                           | 24.96         | 25.84         |
| <b>Total</b>                | <b>33.72</b>                   | <b>123.87</b> | <b>134.98</b> |

**Asset-9**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 109 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 13.83                          | 54.10         | 58.54         |
| Interest on Loan            | 10.91                          | 40.85         | 41.1          |
| Return on Equity            | 14.82                          | 58.13         | 63            |
| Interest on Working Capital | 0.91                           | 3.36          | 3.53          |
| O&M Expenses                | 10.29                          | 35.66         | 36.91         |
| <b>Total</b>                | <b>50.76</b>                   | <b>192.10</b> | <b>203.08</b> |

**Asset-10**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 100 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 27.27                          | 108.82        | 114.08        |
| Interest on Loan            | 21.32                          | 81.46         | 79.19         |
| Return on Equity            | 29.09                          | 116.59        | 122.49        |
| Interest on Working Capital | 3.62                           | 13.87         | 14.3          |
| O&M Expenses                | 68.65                          | 259.62        | 268.25        |
| <b>Total</b>                | <b>149.95</b>                  | <b>580.36</b> | <b>598.31</b> |



**Asset-11**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 19 days) | 2022-23      | 2023-24      |
|-----------------------------|-------------------------------|--------------|--------------|
| Depreciation                | 0.60                          | 14.53        | 18.31        |
| Interest on Loan            | 0.45                          | 10.75        | 13.09        |
| Return on Equity            | 0.61                          | 15.18        | 19.67        |
| Interest on Working Capital | 0.07                          | 1.48         | 1.65         |
| O&M Expenses                | 1.26                          | 24.96        | 25.84        |
| <b>Total</b>                | <b>2.99</b>                   | <b>66.90</b> | <b>78.56</b> |

**Asset-12**

(₹ in lakh)

| Particulars                 | 2022-23<br>(pro-rata 364 days) | 2023-24       |
|-----------------------------|--------------------------------|---------------|
| Depreciation                | 33.87                          | 37.08         |
| Interest on Loan            | 24.38                          | 24.88         |
| Return on Equity            | 31.96                          | 35.47         |
| Interest on Working Capital | 3.07                           | 3.23          |
| O&M Expenses                | 49.78                          | 51.68         |
| <b>Total</b>                | <b>143.06</b>                  | <b>152.34</b> |

**Asset-13**

(₹ in lakh)

| Particulars                 | 2022-23<br>(pro-rata 182 days) | 2023-24       |
|-----------------------------|--------------------------------|---------------|
| Depreciation                | 57.47                          | 124.14        |
| Interest on Loan            | 53.08                          | 108.52        |
| Return on Equity            | 60.82                          | 131.59        |
| Interest on Working Capital | 2.72                           | 5.74          |
| O&M Expenses                | 12.45                          | 25.84         |
| <b>Total</b>                | <b>186.54</b>                  | <b>395.83</b> |

**Asset-14**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 93 days) | 2022-23       | 2023-24       |
|-----------------------------|-------------------------------|---------------|---------------|
| Depreciation                | 16.66                         | 74.09         | 79.06         |
| Interest on Loan            | 13.07                         | 55.72         | 55.22         |
| Return on Equity            | 17.82                         | 79.55         | 85.04         |
| Interest on Working Capital | 0.96                          | 4.10          | 4.27          |
| O&M Expenses                | 8.78                          | 35.66         | 36.91         |
| <b>Total</b>                | <b>57.29</b>                  | <b>249.12</b> | <b>260.50</b> |

**Asset-15**

(₹ in lakh)

| Particulars      | 2020-21<br>(pro-rata 14 days) | 2021-22 | 2022-23 | 2023-24 |
|------------------|-------------------------------|---------|---------|---------|
| Depreciation     | 0.78                          | 31.75   | 42.26   | 43.25   |
| Interest on Loan | 0.50                          | 20.94   | 26.99   | 25.23   |



| Particulars                 | 2020-21<br>(pro-rata 14 days) | 2021-22       | 2022-23       | 2023-24       |
|-----------------------------|-------------------------------|---------------|---------------|---------------|
| Return on Equity            | 0.67                          | 29.66         | 40.84         | 41.89         |
| Interest on Working Capital | 0.10                          | 3.12          | 3.58          | 3.65          |
| O&M Expenses                | 1.79                          | 48.24         | 49.92         | 51.68         |
| <b>Total</b>                | <b>3.84</b>                   | <b>133.71</b> | <b>163.59</b> | <b>165.70</b> |

#### **Asset-16**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 194 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 15.66                          | 39.27         | 43.86         |
| Interest on Loan            | 10.44                          | 24.29         | 24.02         |
| Return on Equity            | 14.46                          | 35.71         | 38.68         |
| Interest on Working Capital | 1.02                           | 2.25          | 2.37          |
| O&M Expenses                | 12.82                          | 24.96         | 25.84         |
| <b>Total</b>                | <b>54.40</b>                   | <b>126.48</b> | <b>134.77</b> |

#### **Asset-17 & Asset-18**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 16 days) | 2022-23       | 2023-24       |
|-----------------------------|-------------------------------|---------------|---------------|
| Depreciation                | 4.33                          | 109.78        | 122.66        |
| Interest on Loan            | 3.41                          | 83.08         | 86.32         |
| Return on Equity            | 4.62                          | 117.16        | 130.9         |
| Interest on Working Capital | 0.26                          | 6.37          | 6.82          |
| O&M Expenses                | 2.57                          | 60.62         | 62.75         |
| <b>Total</b>                | <b>15.19</b>                  | <b>377.01</b> | <b>409.45</b> |

#### **Asset-19**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 16 days) | 2022-23       | 2023-24       |
|-----------------------------|-------------------------------|---------------|---------------|
| Depreciation                | 11.03                         | 80.86         | 84.29         |
| Interest on Loan            | 8.65                          | 60.73         | 58.52         |
| Return on Equity            | 11.77                         | 86.29         | 89.95         |
| Interest on Working Capital | 0.70                          | 4.88          | 5.00          |
| O&M Expenses                | 7.67                          | 49.92         | 51.68         |
| <b>Total</b>                | <b>39.82</b>                  | <b>282.68</b> | <b>289.44</b> |

#### **Asset-20**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 120 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 24.12                          | 82.64         | 85.65         |
| Interest on Loan            | 18.42                          | 60.08         | 57.40         |
| Return on Equity            | 25.24                          | 86.54         | 89.68         |
| Interest on Working Capital | 1.32                           | 4.36          | 4.44          |
| O&M Expenses                | 11.33                          | 35.66         | 36.91         |
| <b>Total</b>                | <b>80.43</b>                   | <b>269.28</b> | <b>274.08</b> |



**Asset-21**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 150 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 12.89                          | 37.36         | 39.34         |
| Interest on Loan            | 10.01                          | 27.60         | 26.88         |
| Return on Equity            | 13.76                          | 39.87         | 41.98         |
| Interest on Working Capital | 0.86                           | 2.32          | 2.39          |
| O&M Expenses                | 9.91                           | 24.96         | 25.84         |
| <b>Total</b>                | <b>47.43</b>                   | <b>132.11</b> | <b>136.43</b> |

**Asset-22**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 203 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 32.40                          | 67.44         | 69.60         |
| Interest on Loan            | 23.68                          | 47.23         | 44.85         |
| Return on Equity            | 33.04                          | 69.21         | 71.52         |
| Interest on Working Capital | 1.90                           | 3.76          | 3.83          |
| O&M Expenses                | 19.16                          | 35.66         | 36.91         |
| <b>Total</b>                | <b>110.18</b>                  | <b>223.30</b> | <b>226.71</b> |

**Asset-23**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 175 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 31.07                          | 72.68         | 74.16         |
| Interest on Loan            | 22.75                          | 50.58         | 47.38         |
| Return on Equity            | 31.38                          | 73.86         | 75.43         |
| Interest on Working Capital | 1.75                           | 3.94          | 3.98          |
| O&M Expenses                | 16.52                          | 35.66         | 36.91         |
| <b>Total</b>                | <b>103.47</b>                  | <b>236.72</b> | <b>237.86</b> |

**Asset-24**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 224 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 15.95                          | 33.30         | 35.49         |
| Interest on Loan            | 11.57                          | 22.81         | 22.39         |
| Return on Equity            | 16.05                          | 33.49         | 35.68         |
| Interest on Working Capital | 1.69                           | 3.07          | 3.18          |
| O&M Expenses                | 29.6                           | 49.92         | 51.68         |
| <b>Total</b>                | <b>74.86</b>                   | <b>142.59</b> | <b>148.42</b> |



**Asset-25(A)**

(₹ in lakh)

| Particulars                 | 2020-21<br>(pro-rata 240 days) | 2021-22       | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|---------------|
| Depreciation                | 12.34                          | 23.06         | 25.52         | 26.08         |
| Interest on Loan            | 10.92                          | 19.30         | 19.88         | 18.62         |
| Return on Equity            | 13.16                          | 24.60         | 27.24         | 27.83         |
| Interest on Working Capital | 2.03                           | 3.33          | 3.49          | 3.57          |
| O&M Expenses                | 37.20                          | 58.57         | 60.62         | 62.75         |
| <b>Total</b>                | <b>75.65</b>                   | <b>128.86</b> | <b>136.75</b> | <b>138.85</b> |

**Asset-25(B)**

(₹ in lakh)

| Particulars                 | 2020-21<br>(pro-rata 240 days) | 2021-22       | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|---------------|
| Depreciation                | 20.18                          | 20.18         | 20.17         | 20.18         |
| Interest on Loan            | 3.08                           | 3.33          | 1.98          | 0.65          |
| Return on Equity            | 29.08                          | 44.22         | 44.22         | 44.22         |
| Interest on Working Capital | 3.86                           | 5.87          | 6.03          | 6.18          |
| O&M Expenses                | 76.84                          | 120.96        | 125.37        | 129.47        |
| <b>Total</b>                | <b>133.04</b>                  | <b>194.56</b> | <b>197.77</b> | <b>200.70</b> |

**Asset-26**

(₹ in lakh)

| Particulars                 | 2021-22       | 2022-23       | 2023-24       |
|-----------------------------|---------------|---------------|---------------|
| Depreciation                | 34.57         | 39.81         | 41.22         |
| Interest on Loan            | 25.58         | 27.4          | 26.08         |
| Return on Equity            | 35.99         | 41.46         | 42.93         |
| Interest on Working Capital | 3.09          | 3.32          | 3.40          |
| O&M Expenses                | 48.24         | 49.92         | 51.68         |
| <b>Total</b>                | <b>147.47</b> | <b>161.91</b> | <b>165.31</b> |

**Asset-27**

(₹ in lakh)

| Particulars                 | 2021-22       | 2022-23       | 2023-24       |
|-----------------------------|---------------|---------------|---------------|
| Depreciation                | 96.96         | 108.48        | 114.26        |
| Interest on Loan            | 71.67         | 74.43         | 72.24         |
| Return on Equity            | 100.87        | 112.87        | 118.87        |
| Interest on Working Capital | 13.04         | 13.73         | 14.16         |
| O&M Expenses                | 250.57        | 259.62        | 268.25        |
| <b>Total</b>                | <b>533.11</b> | <b>569.13</b> | <b>587.78</b> |

**Asset-28**

(₹ in lakh)

| Particulars  | 2021-22 | 2022-23 | 2023-24 |
|--------------|---------|---------|---------|
| Depreciation | 23.86   | 25.11   | 25.74   |



| Particulars                 | 2021-22       | 2022-23       | 2023-24       |
|-----------------------------|---------------|---------------|---------------|
| Interest on Loan            | 15.55         | 14.94         | 13.86         |
| Return on Equity            | 21.99         | 23.15         | 23.73         |
| Interest on Working Capital | 2.64          | 2.72          | 2.79          |
| O&M Expenses                | 48.24         | 49.92         | 51.68         |
| <b>Total</b>                | <b>112.28</b> | <b>115.84</b> | <b>117.80</b> |

#### **Asset-29**

(₹ in lakh)

| Particulars                 | 2021-22<br>(pro-rata 213 days) | 2022-23       | 2023-24       |
|-----------------------------|--------------------------------|---------------|---------------|
| Depreciation                | 34.19                          | 66.50         | 69.62         |
| Interest on Loan            | 26.37                          | 48.44         | 46.86         |
| Return on Equity            | 36.48                          | 70.96         | 74.30         |
| Interest on Working Capital | 2.04                           | 3.79          | 3.89          |
| O&M Expenses                | 20.1                           | 35.66         | 36.91         |
| <b>Total</b>                | <b>119.18</b>                  | <b>225.35</b> | <b>231.58</b> |

10. The Petitioner has claimed the following Interest on Working Capital (IWC) with respect to the transmission assets for the 2019-24 tariff period:

#### **Asset-1**

(₹ in lakh)

| Particulars                        | 2020-21<br>(pro-rata 88 days) | 2021-22       | 2022-23       | 2023-24       |
|------------------------------------|-------------------------------|---------------|---------------|---------------|
| O&M Expenses                       | 20.17                         | 20.88         | 21.64         | 22.35         |
| Maintenance Spares                 | 36.31                         | 37.59         | 38.94         | 40.24         |
| Receivables                        | 65.65                         | 69.08         | 70.91         | 71.20         |
| <b>Total Working Capital</b>       | <b>122.13</b>                 | <b>127.55</b> | <b>131.49</b> | <b>133.79</b> |
| Rate of Interest (in %)            | 11.25                         | 11.25         | 11.25         | 11.25         |
| <b>Interest on Working Capital</b> | <b>3.31</b>                   | <b>14.35</b>  | <b>14.79</b>  | <b>15.05</b>  |

#### **Asset-2**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 364 days) | 2022-23       | 2023-24       |
|------------------------------------|--------------------------------|---------------|---------------|
| O&M Expenses                       | 20.88                          | 21.64         | 22.35         |
| Maintenance Spares                 | 37.59                          | 38.94         | 40.24         |
| Receivables                        | 62.23                          | 71.15         | 74.03         |
| <b>Total Working Capital</b>       | <b>120.70</b>                  | <b>131.73</b> | <b>136.62</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50         | 10.50         |
| <b>Interest on Working Capital</b> | <b>12.64</b>                   | <b>13.83</b>  | <b>14.35</b>  |



**Asset-3**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 241 days) | 2022-23       | 2023-24       |
|------------------------------------|--------------------------------|---------------|---------------|
| O&M Expenses                       | 20.88                          | 21.64         | 22.35         |
| Maintenance Spares                 | 37.59                          | 38.94         | 40.24         |
| Receivables                        | 113.72                         | 125.37        | 129.36        |
| <b>Total Working Capital</b>       | <b>172.19</b>                  | <b>185.95</b> | <b>191.95</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50         | 10.50         |
| <b>Interest on Working Capital</b> | <b>11.94</b>                   | <b>19.52</b>  | <b>20.15</b>  |

**Asset-4**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 217 days) | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|
| O&M Expenses                       | 2.87                           | 2.97         | 3.08         |
| Maintenance Spares                 | 5.17                           | 5.35         | 5.54         |
| Receivables                        | 22.75                          | 26.43        | 27.26        |
| <b>Total Working Capital</b>       | <b>30.79</b>                   | <b>34.75</b> | <b>35.88</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>1.92</b>                    | <b>3.65</b>  | <b>3.77</b>  |

**Asset-5**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 139 days) | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|
| O&M Expenses                       | 2.87                           | 2.97         | 3.08         |
| Maintenance Spares                 | 5.17                           | 5.35         | 5.54         |
| Receivables                        | 25.70                          | 27.90        | 28.84        |
| <b>Total Working Capital</b>       | <b>33.74</b>                   | <b>36.22</b> | <b>37.46</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>1.35</b>                    | <b>3.80</b>  | <b>3.93</b>  |

**Asset-6**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 122 days) | 2022-23       | 2023-24       |
|------------------------------------|--------------------------------|---------------|---------------|
| O&M Expenses                       | 20.88                          | 21.64         | 22.35         |
| Maintenance Spares                 | 37.59                          | 38.94         | 40.24         |
| Receivables                        | 67.49                          | 72.50         | 75.02         |
| <b>Total Working Capital</b>       | <b>125.96</b>                  | <b>133.08</b> | <b>137.61</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50         | 10.50         |
| <b>Interest on Working Capital</b> | <b>4.42</b>                    | <b>13.97</b>  | <b>14.45</b>  |



**Asset-7**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 119 days) | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|
| O&M Expenses                       | 2.01                           | 2.08         | 2.15         |
| Maintenance Spares                 | 3.62                           | 3.74         | 3.88         |
| Receivables                        | 14.66                          | 16.68        | 17.64        |
| <b>Total Working Capital</b>       | <b>20.29</b>                   | <b>22.50</b> | <b>23.67</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>0.69</b>                    | <b>2.36</b>  | <b>2.49</b>  |

**Asset-8**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 120 days) | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|
| O&M Expenses                       | 2.01                           | 2.08         | 2.15         |
| Maintenance Spares                 | 3.62                           | 3.74         | 3.88         |
| Receivables                        | 12.65                          | 15.27        | 16.59        |
| <b>Total Working Capital</b>       | <b>18.28</b>                   | <b>21.09</b> | <b>22.62</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>0.63</b>                    | <b>2.21</b>  | <b>2.38</b>  |

**Asset-9**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 109 days) | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|
| O&M Expenses                       | 2.87                           | 2.97         | 3.08         |
| Maintenance Spares                 | 5.17                           | 5.35         | 5.54         |
| Receivables                        | 20.95                          | 23.68        | 24.97        |
| <b>Total Working Capital</b>       | <b>28.99</b>                   | <b>32.00</b> | <b>33.59</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>0.91</b>                    | <b>3.36</b>  | <b>3.53</b>  |

**Asset-10**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 100 days) | 2022-23       | 2023-24       |
|------------------------------------|--------------------------------|---------------|---------------|
| O&M Expenses                       | 20.88                          | 21.64         | 22.35         |
| Maintenance Spares                 | 37.59                          | 38.94         | 40.24         |
| Receivables                        | 67.48                          | 71.55         | 73.56         |
| <b>Total Working Capital</b>       | <b>125.95</b>                  | <b>132.13</b> | <b>136.15</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50         | 10.50         |
| <b>Interest on Working Capital</b> | <b>3.62</b>                    | <b>13.87</b>  | <b>14.30</b>  |

**Asset-11**

(₹ in lakh)

| Particulars  | 2021-22<br>(pro-rata 19 days) | 2022-23 | 2023-24 |
|--------------|-------------------------------|---------|---------|
| O&M Expenses | 2.01                          | 2.08    | 2.15    |



| Particulars                        | 2021-22<br>(pro-rata 19 days) | 2022-23      | 2023-24      |
|------------------------------------|-------------------------------|--------------|--------------|
| Maintenance Spares                 | 3.62                          | 3.74         | 3.88         |
| Receivables                        | 7.07                          | 8.25         | 9.66         |
| <b>Total Working Capital</b>       | <b>12.70</b>                  | <b>14.07</b> | <b>15.69</b> |
| Rate of Interest (in %)            | 10.50                         | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>0.07</b>                   | <b>1.48</b>  | <b>1.65</b>  |

#### Asset-12

(₹ in lakh)

| Particulars                        | 2022-23<br>(pro-rata 364 days) | 2023-24      |
|------------------------------------|--------------------------------|--------------|
| O&M Expenses                       | 4.16                           | 4.31         |
| Maintenance Spares                 | 7.49                           | 7.75         |
| Receivables                        | 17.69                          | 18.73        |
| <b>Total Working Capital</b>       | <b>29.34</b>                   | <b>30.79</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        |
| <b>Interest on Working Capital</b> | <b>3.07</b>                    | <b>3.23</b>  |

#### Asset-13

(₹ in lakh)

| Particulars                        | 2022-23<br>(pro-rata 182 days) | 2023-24      |
|------------------------------------|--------------------------------|--------------|
| O&M Expenses                       | 2.08                           | 2.15         |
| Maintenance Spares                 | 3.74                           | 3.88         |
| Receivables                        | 46.12                          | 48.67        |
| <b>Total Working Capital</b>       | <b>51.94</b>                   | <b>54.70</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        |
| <b>Interest on Working Capital</b> | <b>2.72</b>                    | <b>5.74</b>  |

#### Asset-14

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 93 days) | 2022-23      | 2023-24      |
|------------------------------------|-------------------------------|--------------|--------------|
| O&M Expenses                       | 2.87                          | 2.97         | 3.08         |
| Maintenance Spares                 | 5.17                          | 5.35         | 5.54         |
| Receivables                        | 27.72                         | 30.71        | 32.03        |
| <b>Total Working Capital</b>       | <b>35.76</b>                  | <b>39.03</b> | <b>40.65</b> |
| Rate of Interest (in %)            | 10.50                         | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>0.96</b>                   | <b>4.10</b>  | <b>4.27</b>  |

#### Asset-15

(₹ in lakh)

| Particulars                  | 2020-21<br>(pro-rata 14 days) | 2021-22      | 2022-23      | 2023-24      |
|------------------------------|-------------------------------|--------------|--------------|--------------|
| O&M Expenses                 | 3.88                          | 4.02         | 4.16         | 4.31         |
| Maintenance Spares           | 6.99                          | 7.24         | 7.49         | 7.75         |
| Receivables                  | 12.34                         | 16.48        | 20.17        | 20.37        |
| <b>Total Working Capital</b> | <b>23.21</b>                  | <b>27.74</b> | <b>31.82</b> | <b>32.43</b> |



| Particulars                        | 2020-21<br>(pro-rata 14 days) | 2021-22     | 2022-23     | 2023-24     |
|------------------------------------|-------------------------------|-------------|-------------|-------------|
| Rate of Interest (in %)            | 11.25                         | 11.25       | 11.25       | 11.25       |
| <b>Interest on Working Capital</b> | <b>0.10</b>                   | <b>3.12</b> | <b>3.58</b> | <b>3.65</b> |

#### Asset-16

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 194 days) | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|
| O&M Expenses                       | 2.01                           | 2.08         | 2.15         |
| Maintenance Spares                 | 3.62                           | 3.74         | 3.88         |
| Receivables                        | 12.62                          | 15.59        | 16.57        |
| <b>Total Working Capital</b>       | <b>18.25</b>                   | <b>21.41</b> | <b>22.60</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>1.02</b>                    | <b>2.25</b>  | <b>2.37</b>  |

#### Asset-17 & Asset-18

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 16 days) | 2022-23      | 2023-24      |
|------------------------------------|-------------------------------|--------------|--------------|
| O&M Expenses                       | 4.88                          | 5.05         | 5.23         |
| Maintenance Spares                 | 8.79                          | 9.09         | 9.41         |
| Receivables                        | 42.71                         | 46.48        | 50.34        |
| <b>Total Working Capital</b>       | <b>56.38</b>                  | <b>60.62</b> | <b>64.98</b> |
| Rate of Interest (in %)            | 10.50                         | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>0.26</b>                   | <b>6.37</b>  | <b>6.82</b>  |

#### Asset-19

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 58 days) | 2022-23      | 2023-24      |
|------------------------------------|-------------------------------|--------------|--------------|
| O&M Expenses                       | 4.02                          | 4.16         | 4.31         |
| Maintenance Spares                 | 7.24                          | 7.49         | 7.75         |
| Receivables                        | 30.89                         | 34.85        | 35.59        |
| <b>Total Working Capital</b>       | <b>42.15</b>                  | <b>46.50</b> | <b>47.65</b> |
| Rate of Interest (in %)            | 10.50                         | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>0.70</b>                   | <b>4.88</b>  | <b>5.00</b>  |

#### Asset-20

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 120 days) | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|
| O&M Expenses                       | 2.87                           | 2.97         | 3.08         |
| Maintenance Spares                 | 5.17                           | 5.35         | 5.54         |
| Receivables                        | 30.16                          | 33.20        | 33.70        |
| <b>Total Working Capital</b>       | <b>38.20</b>                   | <b>41.52</b> | <b>42.32</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>1.32</b>                    | <b>4.36</b>  | <b>4.44</b>  |



**Asset-21**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 150 days) | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|
| O&M Expenses                       | 2.01                           | 2.08         | 2.15         |
| Maintenance Spares                 | 3.62                           | 3.74         | 3.88         |
| Receivables                        | 14.23                          | 16.29        | 16.77        |
| <b>Total Working Capital</b>       | <b>19.86</b>                   | <b>22.11</b> | <b>22.80</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>0.86</b>                    | <b>2.32</b>  | <b>2.39</b>  |

**Asset-22**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 203 days) | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|
| O&M Expenses                       | 2.87                           | 2.97         | 3.08         |
| Maintenance Spares                 | 5.17                           | 5.35         | 5.54         |
| Receivables                        | 24.47                          | 27.53        | 27.88        |
| <b>Total Working Capital</b>       | <b>32.51</b>                   | <b>35.85</b> | <b>36.50</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>1.90</b>                    | <b>3.76</b>  | <b>3.83</b>  |

**Asset-23**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 175 days) | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|
| O&M Expenses                       | 2.87                           | 2.97         | 3.08         |
| Maintenance Spares                 | 5.17                           | 5.35         | 5.54         |
| Receivables                        | 26.60                          | 29.18        | 29.25        |
| <b>Total Working Capital</b>       | <b>34.64</b>                   | <b>37.50</b> | <b>37.87</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>1.75</b>                    | <b>3.94</b>  | <b>3.98</b>  |

**Asset-24**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 224 days) | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|
| O&M Expenses                       | 4.02                           | 4.16         | 4.31         |
| Maintenance Spares                 | 7.24                           | 7.49         | 7.75         |
| Receivables                        | 15.04                          | 17.58        | 18.25        |
| <b>Total Working Capital</b>       | <b>26.30</b>                   | <b>29.23</b> | <b>30.31</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>1.69</b>                    | <b>3.07</b>  | <b>3.18</b>  |

**Asset-25(A)**

(₹ in lakh)

| Particulars  | 2020-21<br>(pro-rata 240 days) | 2021-22 | 2022-23 | 2023-24 |
|--------------|--------------------------------|---------|---------|---------|
| O&M Expenses | 4.72                           | 4.88    | 5.05    | 5.23    |



| Particulars                        | 2020-21<br>(pro-rata 240 days) | 2021-22      | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|--------------|
| Maintenance Spares                 | 8.49                           | 8.79         | 9.09         | 9.41         |
| Receivables                        | 14.19                          | 15.89        | 16.86        | 17.07        |
| <b>Total Working Capital</b>       | <b>27.40</b>                   | <b>29.56</b> | <b>31.00</b> | <b>31.71</b> |
| Rate of Interest (in %)            | 11.25                          | 11.25        | 11.25        | 11.25        |
| <b>Interest on Working Capital</b> | <b>2.03</b>                    | <b>3.33</b>  | <b>3.49</b>  | <b>3.57</b>  |

#### **Asset-25(B)**

(₹ in lakh)

| Particulars                        | 2020-21<br>(pro-rata 240 days) | 2021-22      | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|--------------|
| O&M Expenses                       | 9.74                           | 10.08        | 10.45        | 10.79        |
| Maintenance Spares                 | 17.53                          | 18.14        | 18.81        | 19.42        |
| Receivables                        | 24.95                          | 23.99        | 24.38        | 24.68        |
| <b>Total Working Capital</b>       | <b>52.22</b>                   | <b>52.21</b> | <b>53.64</b> | <b>54.89</b> |
| Rate of Interest (in %)            | 11.25                          | 11.25        | 11.25        | 11.25        |
| <b>Interest on Working Capital</b> | <b>3.86</b>                    | <b>5.87</b>  | <b>6.03</b>  | <b>6.18</b>  |

#### **Asset-26**

(₹ in lakh)

| Particulars                        | 2021-22      | 2022-23      | 2023-24      |
|------------------------------------|--------------|--------------|--------------|
| O&M Expenses                       | 4.02         | 4.16         | 4.31         |
| Maintenance Spares                 | 7.24         | 7.49         | 7.75         |
| Receivables                        | 18.18        | 19.96        | 20.33        |
| <b>Total Working Capital</b>       | <b>29.44</b> | <b>31.61</b> | <b>32.39</b> |
| Rate of Interest (in %)            | 10.50        | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>3.09</b>  | <b>3.32</b>  | <b>3.40</b>  |

#### **Asset-27**

(₹ in lakh)

| Particulars                        | 2021-22       | 2022-23       | 2023-24       |
|------------------------------------|---------------|---------------|---------------|
| O&M Expenses                       | 20.88         | 21.64         | 22.35         |
| Maintenance Spares                 | 37.59         | 38.94         | 40.24         |
| Receivables                        | 65.73         | 70.17         | 72.27         |
| <b>Total Working Capital</b>       | <b>124.20</b> | <b>130.75</b> | <b>134.86</b> |
| Rate of Interest (in %)            | 10.50         | 10.50         | 10.50         |
| <b>Interest on Working Capital</b> | <b>13.04</b>  | <b>13.73</b>  | <b>14.16</b>  |

#### **Asset-28**

(₹ in lakh)

| Particulars                  | 2021-22      | 2022-23      | 2023-24      |
|------------------------------|--------------|--------------|--------------|
| O&M Expenses                 | 4.02         | 4.16         | 4.31         |
| Maintenance Spares           | 7.24         | 7.49         | 7.75         |
| Receivables                  | 13.84        | 14.28        | 14.48        |
| <b>Total Working Capital</b> | <b>25.10</b> | <b>25.93</b> | <b>26.54</b> |



| Particulars                        | 2021-22     | 2022-23     | 2023-24     |
|------------------------------------|-------------|-------------|-------------|
| Rate of Interest (in %)            | 10.50       | 10.50       | 10.50       |
| <b>Interest on Working Capital</b> | <b>2.64</b> | <b>2.72</b> | <b>2.79</b> |

#### **Asset-29**

(₹ in lakh)

| Particulars                        | 2021-22<br>(pro-rata 213 days) | 2022-23      | 2023-24      |
|------------------------------------|--------------------------------|--------------|--------------|
| O&M Expenses                       | 2.87                           | 2.97         | 3.08         |
| Maintenance Spares                 | 5.17                           | 5.35         | 5.54         |
| Receivables                        | 25.18                          | 27.78        | 28.47        |
| <b>Total Working Capital</b>       | <b>33.22</b>                   | <b>36.10</b> | <b>37.09</b> |
| Rate of Interest (in %)            | 10.50                          | 10.50        | 10.50        |
| <b>Interest on Working Capital</b> | <b>2.04</b>                    | <b>3.79</b>  | <b>3.79</b>  |

#### **Date of Commercial Operation (“COD”)**

11. Earlier, the Petitioner had claimed the COD of each of the transmission assets on the actual/proposed/anticipated basis as under:

| Assets   | Asset Name                                                                                            | COD                        |
|----------|-------------------------------------------------------------------------------------------------------|----------------------------|
| Asset-1  | 500 MVA, 400/220 kV, 3Ph, ICT-5 along with associated bays at Bhadla Sub-station                      | 3.1.2021<br>(Actual)       |
| Asset-2  | 500 MVA, 400/220 kV, 3Ph, ICT-3 along with associated bays at Saharanpur Sub-station                  | 2.4.2021<br>(Actual)       |
| Asset-3  | 500 MVA, 400/220 kV, 3Ph, ICT-4(5 <sup>th</sup> ICT) along with associated bays at Bhadla Sub-station | 3.8.2021<br>(Actual)       |
| Asset-4  | 400 kV, 125 MVAR Bus Reactor-2 along with associated bays at Sikar Sub-station                        | 27.8.2021<br>(Actual)      |
| Asset-5  | 400 kV, 125 MVAR, 3 Ph Bus Reactor along with associated bays at Mandola Sub-station                  | 13.11.2021<br>(Actual)     |
| Asset-6  | 500 MVA, 400/220 kV, 3 Ph ICT along with associated 400 kV & 220 kV ICT bays at Sonapat Sub-station   | 30.11.2021<br>(Actual)     |
| Asset-7  | 220 kV, 25 MVAR, 3 Ph Bus Reactor along with associated bays at Jind Sub-station                      | 3.12.2021<br>(Actual)      |
| Asset-8  | 220 kV, 25 MVAR, 3 Ph Bus Reactor along with associated bays at Mandola Sub-station                   | 2.12.2021<br>(Actual)      |
| Asset-9  | 400 kV, 125 MVAR, 3 Ph Bus Reactor along with associated bays at Meerut Sub-station                   | 13.12.2021<br>(Actual)     |
| Asset-10 | 500 MVA, 400/220 kV, 3 Ph ICT along with associated 400 kV & 220 kV ICT bays at Roorkee Sub-station   | 22.12.2021<br>(Actual)     |
| Asset-11 | 1 no. 220 kV line bay at Roorkee Sub-station                                                          | 15.2.2022<br>(Anticipated) |
| Asset-12 | 2 nos. 220 kV line bays at Sonapat Sub-station                                                        | 28.2.2022<br>(Anticipated) |
| Asset-13 | 400 kV, 125 MVAR, 3 phase Bus Reactor along with associated bay at Maharaniabagh Sub-station          | 28.2.2022<br>(Anticipated) |



| <b>Assets</b> | <b>Asset Name</b>                                                                                                                                                                                        | <b>COD</b>                |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| Asset-14      | 400 kV, 125 MVAR, 3-phase Bus Reactor along with associated bay at Hisar Sub-station                                                                                                                     | 29.12.2021<br>(Actual)    |
| Asset-15      | 2 nos. 220 kV bays at Abdullapur Sub-station                                                                                                                                                             | 18.3.2021<br>(Proposed)   |
| Asset-16      | 1 no. 25 MVAR 220 kV Bus Reactor at Fatehabad Sub-station                                                                                                                                                | 19.9.2021<br>(Actual)     |
| Asset-17      | 1 no. 125 MVAR 400 kV Bus Reactor at Kishenpur Sub-station                                                                                                                                               | 1.3.2022<br>(Anticipated) |
| Asset-18      | 1 no. 25 MVAR 220 kV Bus Reactor at Kishenpur Sub-station                                                                                                                                                | 1.3.2022<br>(Anticipated) |
| Asset-19      | 2 nos. 25 MVAR 220 kV Bus Reactor at Jalandhar Sub-station                                                                                                                                               | 2.2.2022<br>(Actual)      |
| Asset-20      | 1 no. 125 MVAR 400 kV Bus Reactor at Jalandhar Sub-station                                                                                                                                               | 2.12.2021<br>(Actual)     |
| Asset-21      | 1 no. 25 MVAR 220 kV Bus Reactor at Amritsar Sub-station                                                                                                                                                 | 2.11.2021<br>(Actual)     |
| Asset-22      | 1 no. 125 MVAR 400 kV Bus Reactor at Moga Sub-station                                                                                                                                                    | 10.9.2021<br>(Actual)     |
| Asset-23      | 1 no. 125 MVAR 400 kV Bus Reactor at Patiala Sub-station                                                                                                                                                 | 8.10.2021<br>(Actual)     |
| Asset-24      | 2 nos. 220 kV Line bays at 400/220 kV Lucknow Sub-station                                                                                                                                                | 20.8.2021<br>(Proposed)   |
| Asset-25      | 1X315 MVA 400/220 kV ICT-III along with associated bays (315 MVA ICT shifted from Lucknow after replacement of 1X315 MVA 400/220 kV ICT by 1X500 MVA ICT at Lucknow) at 400/220 kV Gorakhpur Sub-station | 4.8.2020<br>(Actual)      |
| Asset-26      | 2 nos. 220 kV Line bays at 400/220 kV Gorakhpur Sub-station                                                                                                                                              | 1.4.2021<br>(Proposed)    |
| Asset-27      | 1X500 MVA 400/220 kV ICT along with associated bays at 765/400/220 kV Fatehpur Sub-station                                                                                                               | 1.4.2021<br>(Actual)      |
| Asset-28      | 2 nos. 220 kV Line bays at 765/400/220 kV Fatehpur Sub-station                                                                                                                                           | 1.4.2021<br>(Proposed)    |
| Asset-29      | 1x125 MVAR, 400 kV Bus Reactor and associated bay at Allahabad Sub-station                                                                                                                               | 31.8.2021<br>(Actual)     |

12. The Petitioner has submitted that the downstream system associated with Asset -11, Asset-12, Asset-15, Asset-24, Asset-26 and Asset-28 is not ready. Hence, the Petitioner has claimed the COD of these transmission assets as per Regulation 5(2) of the 2019 Tariff Regulations.

13. The Petitioner, vide affidavit dated 20.7.2023, has submitted the revised COD with respect to Asset-11, Asset-12, Asset-13, Asset-17 and Asset-18 are as under:



| Assets   | Asset Name                                                                                   | COD                     |
|----------|----------------------------------------------------------------------------------------------|-------------------------|
| Asset-11 | One no. 220 kV line bay at 400/220 kV Roorkee Sub-station                                    | 13.3.2022<br>(Proposed) |
| Asset-12 | 2 nos. 220 kV bays (213 & 214) at Sonipat Sub-station                                        | 2.4.2022<br>(Proposed)  |
| Asset-13 | 400 kV, 125 MVAR, 3-phase Bus Reactor along with associated bay at Maharani Bagh Sub-station | 1.10.2022<br>(Actual)   |
| Asset-17 | 1x125 MVAR, 400 kV Bus Reactor along with associated bay at Kishenpur Sub-station            | 16.3.2022<br>(Actual)   |
| Asset-18 | 1x25 MVAR, 220 kV Bus Reactor along with associated bay at Kishenpur Sub-station             | 16.3.2022<br>(Actual)   |

14. Regulation 5 of the 2019 Tariff Regulations provides as under:

**“5. Date of Commercial Operation:** (1) *The date of commercial operation of a generating station or unit thereof or a transmission system or element thereof and associated communication system shall be determined in accordance with the provisions of the Grid Code.*

(2) *In case the transmission system or element thereof executed by a transmission licensee is ready for commercial operation but the interconnected generating station or the transmission system of other transmission licensee as per the agreed project implementation schedule is not ready for commercial operation, the transmission licensee may file petition before the Commission for approval of the date of commercial operation of such transmission system or element thereof:*

*Provided that the transmission licensee seeking the approval of the date of commercial operation under this clause shall give prior notice of at least one month, to the generating company or the other transmission licensee and the long term customers of its transmission system, as the case may be, regarding the date of commercial operation:*

*Provided further that the transmission licensee seeking the approval of the date of commercial operation of the transmission system under this clause shall be required to submit the following documents along with the petition:*

- (a) Energisation certificate issued by the Regional Electrical Inspector under Central Electricity Authority;*
- (b) Trial operation certificate issued by the concerned RLDC for charging element with or without electrical load;*
- (c) Implementation Agreement, if any, executed by the parties;*
- (d) Minutes of the coordination meetings or related correspondences regarding the monitoring of the progress of the generating station and transmission systems;*
- (e) Notice issued by the transmission licensee as per the first proviso under this clause and the response;*
- (f) Certificate of the CEO or MD of the company regarding the completion of the transmission system including associated communication system in all respects.”*

15. In support of the actual COD of the transmission assets, the Petitioner has submitted the CEA Energisation Certificates, Trial Operation Completion Certificates,



RLDC Certificates, Self-Declaration Certificates and CMD Certificates under Regulation 43 of the Central Electricity Authority (CEA) (Measures relating to Safety and Electric Supply), Regulations 2010. The details of the same are as under:

| <b>Assets</b> | <b>CEA Approval of Energization date</b> | <b>Date of Completion of Trial Operation</b> | <b>NRLDC Trial Operation Certificate date</b> | <b>Self-declaration of the COD Certificate date</b> |
|---------------|------------------------------------------|----------------------------------------------|-----------------------------------------------|-----------------------------------------------------|
| Asset-1       | 14.12.2020                               | 2.1.2021                                     | 22.1.2021                                     | 12.1.2021                                           |
| Asset-2       | 30.3.2021                                | 1.4.2021                                     | 28.4.2021                                     | 3.5.2021                                            |
| Asset-3       | 30.7.2021                                | 2.8.2021                                     | 10.8.2021                                     | 3.8.2021                                            |
| Asset-4       | 13.8.2021                                | 26.8.2021                                    | 13.9.2021                                     | 1.9.2021                                            |
| Asset-5       | 31.10.2021                               | 12.11.2021                                   | 10.1.2022                                     | 15.11.2021                                          |
| Asset-6       | 9.11.2021                                | 29.11.2021                                   | 13.12.2021                                    | 30.11.2021                                          |
| Asset-7       | 27.11.2021                               | 2.12.2021                                    | 6.1.2022                                      | 12.1.2022                                           |
| Asset-8       | 31.10.2021                               | 1.12.2021                                    | 10.1.2022                                     | 2.12.2021                                           |
| Asset-9       | 27.11.2021                               | 12.12.2021                                   | 6.1.2022                                      | 14.12.2021                                          |
| Asset-10      | 8.12.2021                                | 21.12.2021                                   | 10.1.2022                                     | 24.12.2021                                          |
| Asset-13      | 1.9.2022                                 | 30.9.2022                                    | 20.10.2022                                    | 1.10.2022                                           |
| Asset-14      | 9.12.2021                                | 28.12.2021                                   | 28.1.2022                                     | 9.12.2021                                           |
| Asset-16      | 14.9.2021                                | 18.9.2021                                    | 30.9.2021                                     | 19.9.2021                                           |
| Asset-17      | 11.3.2022                                | 15.3.2022                                    | 21.4.2022                                     | 16.3.2022                                           |
| Asset-18      | 11.3.2022                                | 15.3.2022                                    | 21.4.2022                                     | 16.3.2022                                           |
| Asset-19      | 31.1.2022                                | 1.2.2022                                     | 21.2.2022                                     | 9.2.2022                                            |
| Asset-20      | 30.11.2021                               | 1.12.2021                                    | 23.12.2021                                    | 6.12.2021                                           |
| Asset-21      | 31.10.2021                               | 1.11.2021                                    | 8.12.2021                                     | 23.11.2021                                          |
| Asset-22      | 6.9.2021                                 | 9.9.2021                                     | 27.9.2021                                     | 10.9.2021                                           |
| Asset-23      | 5.10.2021                                | 7.10.2021                                    | 1.11.2021                                     | 11.10.2021                                          |
| Asset-25      | 30.7.2020                                | 3.8.2020                                     | 18.8.2020                                     | 24.8.2020                                           |
| Asset-27      | 28.3.2021                                | 31.3.2021                                    | 28.4.2021                                     | 5.5.2021                                            |
| Asset-29      | 18.8.2021                                | 30.8.2021                                    | 13.9.2021                                     | 31.8.2021                                           |

16. UPPCL has submitted that, under the scope of works, there are a total of 44 elements, comprising ICTs, ICT bays of 400 kV level, 220 kV ICTs, and line bays. These works are to be undertaken at 8 Sub-stations, where the ICTs, ICT bays at the 400 kV side, 220 kV ICT bays, and line bays are to be installed/constructed. In addition, there are 14 Sub-stations where 400/220 kV bus-side reactors are to be installed. Accordingly, the works were required to be executed across 22 Sub-stations. However,



the Petitioner has split the works into 29 assets, without furnishing any explanation in the Petition for such splitting. UPPCL has specifically pointed out that the Sonapat Sub-station has been split into Asset-6 and Asset-12, and the Fatehpur Sub-station has been split into Asset-27 and Asset-28. UPPCL has contended that the Petitioner must explain the reasons for such splitting of assets.

17. In response, the Petitioner has submitted that the COD of the transmission assets have been declared as per the 2019 Tariff Regulations. The Petitioner has further submitted that the definition of Element in the 2019 Tariff Regulations has been defined as under:

*“Element’ means an asset which has been distinctively defined under the scope of the transmission project in the Investment Approval such as transmission lines including line bays and line reactors, substations, bays, compensation device, Interconnecting Transformers;”*

18. Since Asset-6 & Asset-12 and Asset-27 & Asset-28 qualify in the above definition, the COD of the said assets has been declared independently.

19. We have considered the Petitioner’s and UPPCL’s submissions. We have observed that Asset-6 & Asset-12 and Asset-27 & Asset-28 are at the same Sub-station but for different elements and have been commissioned on different dates. The Petitioner has rightly claimed the CODs of Asset-6 & Asset-12 and Asset-27 & Asset-28 in terms of the 2019 Tariff Regulations. UPPCL’s contentions are, accordingly, devoid of merit and hence rejected.

20. Taking into consideration the CEA Energisation Certificates, date of completion of trial operation, RLDC Trial Operation Certificate and Self-declaration of COD Certificates; the Actual COD of the transmission assets is approved as follows:



| <b>Assets</b> | <b>COD</b> |
|---------------|------------|
| Asset-1       | 3.1.2021   |
| Asset-2       | 2.4.2021   |
| Asset-3       | 3.8.2021   |
| Asset-4       | 27.8.2021  |
| Asset-5       | 13.11.2021 |
| Asset-6       | 30.11.2021 |
| Asset-7       | 3.12.2021  |
| Asset-8       | 2.12.2021  |
| Asset-9       | 13.12.2021 |
| Asset-10      | 22.12.2021 |
| Asset-13      | 1.10.2022  |
| Asset-14      | 29.12.2021 |
| Asset-16      | 19.9.2021  |
| Asset-17      | 16.3.2022  |
| Asset-18      | 16.3.2022  |
| Asset-19      | 2.2.2022   |
| Asset-20      | 2.12.2021  |
| Asset-21      | 2.11.2021  |
| Asset-22      | 10.9.2021  |
| Asset-23      | 8.10.2021  |
| Asset-25      | 4.8.2020   |
| Asset-27      | 1.4.2021   |
| Asset-29      | 31.8.2021  |

21. Further, it has been observed that the CEA Certificate dated 14.12.2020 and 30.7.2020 for Asset-1 and Asset-25, respectively, submitted by the Petitioner are for Provisional Approval of Energisation. Therefore, the Petitioner is directed to submit the CEA Certificate for final approval of Energisation with respect to Asset-1 and Asset-25 at the time of truing up.

### **Submissions by UPPCL**

22. UPPCL, vide affidavit dated 14.2.2023, has submitted the following:

- a. Out of 29 transmission assets, only 20 assets have been commissioned; as such, the tariff for 20 assets may be considered, which have actually been commissioned.



- b. 5 assets (Asset Nos. 11, 12, 13, 17 & 18) have not been commissioned, and the Petitioner anticipates the dates of commissioning. The Petitioner cannot seek a determination of the tariff of any asset which has not been commissioned. Therefore, the tariff proposal for these 5 assets may be rejected.
- c. 4 assets (Asset Nos. 15, 24, 26 and 28) have not been commissioned. Their COD has been proposed, and the tariff has been sought based on the tentative COD. Therefore, the tariff proposal for Assets 15, 24, 26 and 28 may be rejected.

**Rejoinder by the Petitioner in response to UPPCL's reply**

23. The Petitioner, vide affidavit dated 20.7.2023, has submitted that the additional affidavit for the actual date of Assets-11,12,13,17 and 18 has been submitted vide affidavit dated 20.07.2023. The Petitioner has further submitted that the COD of some assets have been proposed, as the same qualifies for the approval of the COD in terms of provisions of Regulation 5(2) of the 2019 Tariff Regulations, despite the fact that the downstream system associated with the assets was not ready.

**Submission by UPPTCL**

24. UPPTCL, vide affidavit dated 4.12.2023, has contended that the present Petition is not maintainable for the determination of tariff, for the reasons that as per Regulation 5(2) of the 2019 Tariff Regulations as well as under Regulation 6.3A(3)(iv) of the 2010 Grid Code Regulations, the Petitioner is required to file a separate Petition for approval of the COD in case of mismatch. UPPTCL has further submitted that the Petitioner has claimed the COD of the transmission assets as per the declared COD by ignoring the procedure provided under Regulation 5(2) of the 2019 Tariff Regulations, and Regulation 6.3A(3)(iv) of the 2010 Grid Code Regulations; however, the Petitioner has not given any justification as to why the Petition seeking approval of COD was not filed



at the time when the CODs were claimed. The inaction on the part of the Petitioner in not filing the Petition at the appropriate time raises suspicion whether the line of the Petitioner itself was actually ready or not. Therefore, the instant Petition is liable to be rejected on the ground of maintainability as the Petitioner has failed to comply with the provisions of the 2019 Tariff Regulations and 2010 Grid Code Regulations. UPPTCL has further submitted that the tariff for Asset Nos. 11, 12, 15, 24, 26 and 28 can only be determined once the COD of the same are approved, and for that purpose, a separate Petition/application is required to be filed by the Petitioner, which they have failed to do.

25. Relying on the judgment of the Hon'ble Supreme Court in the matter of "Nazir Ahmad v. Emperor [AIR 1936 PC 253]", UPPTCL has contended that 'where the power is given to do a certain thing in a certain way, the thing must be done in that way or not at all. Other methods of performance are necessarily forbidden'. UPPTCL has also contended that the Hon'ble Supreme Court has reiterated the aforesaid principle in Civil Appeal No. 6350 of 2019 titled as "Municipal Corporation of Greater Mumbai (MCGM) v. Abhilash Lal & Ors." by holding 'that if a statute requires a thing to be done in a particular matter, it should be done in that manner or not at all'.

#### **Rejoinder by Petitioner to the reply of UPPTCL**

26. The Petitioner, vide affidavit dated 14.1.2024, has submitted that that Regulation 5(2) of the 2019 Tariff Regulations, provides for approaching the Commission for approval of the COD by the transmission licensee in case where the transmission system of the said Licensee (the Petitioner, herein) is ready for commercial operation, but the inter-connecting system of the other transmission licensee (UPPTCL, herein), is not ready.



27. The Petitioner has further submitted that no procedure or manner is prescribed as to filing a separate Petition for approval of the COD before filing a Petition for the determination of tariff. The Regulation, however, provides for the documents that need to be submitted before the Commission for approval of the COD under Regulation 5(2) of the 2019 Tariff Regulations. The Petitioner has submitted all such relevant documents as provided for in the proviso to Regulation 5(2) of the 2019 Tariff Regulations, in the instant Petition. Therefore, the contentions of UPPTCL are devoid of any merit. The Petition seeking the approval of COD and determination of tariff is filed in a combined manner to avoid the multiplicity of proceedings as the same are sequitur of approval of the COD. UPPTCL's contentions will only lead to a multiplicity of proceedings before the Commission and an increase in the cost incurred by the Public Sector Utilities, such as the Petitioner. Regulation 5(2) of the 2019 Tariff Regulations is an exception to the general rule, which provides that the COD is only approved/ declared once there is regular service/actual power flow started. Regulation 5(2) of the 2019 Tariff Regulations was introduced in the 2019 Tariff Regulations, to compensate a transmission licensee who is ready but has not been able to put the transmission asset into regular service because of the delay caused by the other transmission licensee. As the inter-connecting transmission system is not ready, there cannot be power flow in the system and the trial operation certificate in such circumstances can only be issued on 'without' load basis and the proviso to Regulation 5(2) of the 2019 Tariff Regulations, mandates that a trial operation certificate issued by the concerned Regional Load Dispatch Centre (RLDC) for charging element with or without electrical load shall be submitted to the Commission for approval of the COD. The term 'with or without load' clearly stipulates that a trial run can also be conducted without load . UPPTCL has therefore relied upon an incorrect Regulation to dispute the Petitioner's contention. The relevant Regulation is 6.3A(4)(iv)

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of the 2010 Grid Code Regulations and not Regulation 6.3A(3)(iv) of the 2010 Grid Code Regulations. The relevant part of Regulation 6.3A(4)(iv) of the 2010 Grid Code Regulations is extracted as under:

*“(iv) In case a transmission system or an element thereof is prevented from regular service on or before the Scheduled COD for reasons not attributable to the transmission licensee or its supplier or its contractors but is on account of the delay in commissioning of the concerned generating station or in commissioning of the upstream or downstream transmission system of other transmission licensee, the transmission licensee **shall approach the Commission through an appropriate application for approval of the date of commercial operation of such transmission system or an element thereof.**”*

28. As per Regulation 6.3A(4)(iv) of the 2010 Grid Code Regulations, a transmission licensee has to approach the Commission through appropriate application in case there is a delay in the COD which is not attributable to the transmission licensee or its supplier or its contractors but is on account of the delay in the commissioning of the concerned generating station or in the commissioning of the upstream or downstream transmission system of the other transmission licensee.

29. The Petitioner has further submitted that the two Regulations do not use the word “separate”. Therefore, a transmission licensee is only required to approach the Commission through an application. Therefore, in the present case, the Petitioner has approached the Commission for approval of the COD. The Petitioner has relied upon the Hon’ble Supreme Court’s judgment in the case of Babaji Kondaji Garad v. Nasik Merchants Coop. Bank Ltd., [(1984) 2 SCC 50].

30. We have considered the Petitioner’s, UPPCL’s, and UPPTCL’s submissions and have perused the material on record. In the present circumstances, we consider it appropriate to refer to the provisions of Regulation 5 of the 2019 Tariff Regulations, Regulation 6.3A(3)(iv), and Regulation 6.3A (7) of the 2010 Grid Code Regulations. The relevant extracts of the said Regulations are as under:



## **“Regulation 5 of the 2019 Tariff Regulations**

**“5. Date of Commercial Operation:** (1) *The date of commercial operation of a generating station or unit thereof or a transmission system or element thereof and associated communication system shall be determined in accordance with the provisions of the Grid Code.*

(2) *In case the transmission system or element thereof executed by a transmission licensee is ready for commercial operation but the interconnected generating station or the transmission system of other transmission licensee as per the agreed project implementation schedule is not ready for commercial operation, the transmission licensee may file petition before the Commission for approval of the date of commercial operation of such transmission system or element thereof:*

*Provided that the transmission licensee seeking the approval of the date of commercial operation under this clause shall give prior notice of at least one month, to the generating company or the other transmission licensee and the long term customers of its transmission system, as the case may be, regarding the date of commercial operation:*

*Provided further that the transmission licensee seeking the approval of the date of commercial operation of the transmission system under this clause shall be required to submit the following documents along with the petition:*

- (a) Energisation certificate issued by the Regional Electrical Inspector under Central Electricity Authority;*
- (b) Trial operation certificate issued by the concerned RLDC for charging element with or without electrical load;*
- (c) Implementation Agreement, if any, executed by the parties;*
- (d) Minutes of the coordination meetings or related correspondences regarding the monitoring of the progress of the generating station and transmission systems;*
- (e) Notice issued by the transmission licensee as per the first proviso under this clause and the response;*
- (f) Certificate of the CEO or MD of the company regarding the completion of the transmission system including associated communication system in all respects.”*

## **“Regulation 6.3A(4)(iv) of the 2010 Grid Code Regulations**

*(iv) In case a transmission system or an element thereof is prevented from regular service on or before the Scheduled COD for reasons not attributable to the transmission licensee or its supplier or its contractors but is on account of the delay in commissioning of the concerned generating station or in commissioning of the transmission licensee shall approach the Commission through an appropriate application for approval of the date of commercial operation of such transmission system or an element thereof.”*

## **“Regulation 6.3A (7) of the 2010 Grid Code Regulations Code Regulations**

*7. In the event of inconsistency between the provisions relating to trial operation and commercial operation as specified in Sub-Regulation 6.3A.1 to 6.3A.6 of these regulations and the provisions of Central Electricity Regulatory Commissions (Terms and Conditions of Tariff) Regulations, 2014 or any subsequent enactment thereof, the provisions of these regulations shall prevail.”*



31. In terms of Regulation 5(1) of the 2019 Tariff Regulations, the commercial operation of a transmission system or element thereof and associated communication system is required to be determined in accordance with the provisions of the Grid Code.

32. As per Regulation 5(2) of the 2019 Tariff Regulations, a transmission licensee is required to file a Petition before the Commission for the approval of the COD if its transmission system or element, thereof, is ready for commercial operation but the inter-connected transmission system of other transmission licensee as per the agreed project implementation schedule is not ready for the commercial operation.

33. Thus, Regulation 5(1) of the 2019 Tariff Regulations clearly provides that in relation to the COD of the transmission system or element thereof, and associated communication system, the determination will be done in accordance with the provisions of the Grid Code. On the other hand, Regulation 5(2) of the 2019 Tariff Regulations speaks about a situation where a transmission system or element, thereof, of a transmission licensee is ready for the commercial operation but an inter-connected generating station or the transmission system of the other transmission licensee as per the agreed project implementation schedule is not ready for the commercial operation subject to other provisions mentioned thereunder. In other words, in such a situation, the transmission licensee who has executed its transmission system or element thereof may file a Petition before the Commission for approval of the COD of such transmission system or element thereof, subject to the other provisions contained under Regulation 5(2) of the 2019 Tariff Regulations.

34. Regulation 6.3A(4)(iv) of the 2010 Grid Code Regulations clearly speaks about a situation wherein a transmission system or an element thereof is prevented from the

regular service on or before the scheduled COD for which the transmission licensee or its supplier or its contractors are not responsible, but this situation has arisen due to delay in commissioning of the upstream or downstream transmission system of another transmission licensee, the transmission licensee, i.e., the one who has executed its transmission system or element thereof, is required to approach the Commission through an appropriate application for approval of the COD of such transmission system or an element, thereof.

35. On perusal of the provisions contained under Regulation 5 of the 2019 Tariff Regulations and Regulation 6.3A(3)(iv) of the 2010 Grid Code, we do not find any substance in the contentions of UPPCL and UPPTCL that a separate Petition or a separate application is required to be filed only for the purpose of approval of the COD.

36. It has been noted that in the present case the downstream line, i.e., the 400 kV D/C Jaunpur (UPPTCL)-Varanasi (PG) transmission line under the scope of work of UPPTCL was not ready, therefore, the Petitioner has rightly invoked the provisions of Regulation 5(2) of the 2019 Tariff Regulations by filing the present Petition for approval of the COD as well as the tariff of the transmission asset. Accordingly, the contentions raised by the UPPCL and UPPTCL are misconceived and, therefore, rejected.

#### **Submission by PTCUL**

37. PTCUL, vide affidavit dated 2.12.2023, has raised the issue of the deemed COD of Asset-11 as claimed by the Petitioner and has submitted as under:

- a. The Petitioner has failed to provide the necessary factual background with respect to Asset-11 and its utilization as agreed between the parties, intending to project a case that the bays are lying unutilized solely due to PTCUL.



- b. The 35<sup>th</sup> Standing Committee Meeting on Power System Planning of Northern Region (35<sup>th</sup> SCM) was held on 3.11.2014, wherein, PTCUL stated that it is impossible to construct ~~take-out~~ further 220 kV overhead lines from the 400 kV (Puhana) Roorkee ISTS Sub-station due to severe Right of Way (RoW) issues. Considering the severe RoW issues in 400 kV Puhana, PTCUL intimated in the meeting that a 220 kV cable would be required to be laid in the Petitioner's premises, for which PTCUL would require permission from the Petitioner. Further, PTCUL requested one additional 220 kV bay to be constructed at 400 kV Puhana (Roorkee) under ISTS for termination of 220 kV S/C (on D/C tower) Pirankaliyar-Puhana (PGCIL) (5<sup>th</sup> bay). In this regard, the relevant extracts from the 35<sup>th</sup> SCM are excerpted as under:

"Director (Operation) PTCUL stated that it is not impossible to take out further 220 KV overhead lines from 400 KV (Puhana) Roorkee ISTS Substation due to sever ROW issue. Presently, only 2 no. 220 KV circuit has been constructed. He stated that PTCUL required 3 additional 220 KV circuit from 400 KV Puhana. Two no. 220 KV Bays are available at Puhana (Roorkee). One no. more 220 KV Bay to be constructed at 400 KV Puhana (Roorkee) under ISTS. Also, considering sever ROW issues in 400 KV Puhana, 220 KV cable will be required to be laid in PGCIL premises for which PTCUL would require permission from PGCIL. Accordingly, he requested for 3 Nos. 220kV line bays for cable connection at Roorkee 400KV S/s (PG). AGM PGCIL agreed with the proposal"

- c. PTCUL, vide letter dated 10.12.2014 to the Petitioner, along with the reference of 35<sup>th</sup> SCM, stated that due to the severe RoW issues in the vicinity of 400 kV Puhana Sub-station, the utilization of the remaining 02 nos. 220 kV bays could not be done. PTCUL further stated that a proposal to construct a 220/33 kV Sub-station at the premises of the Petitioner was not agreed upon by the Petitioner. PTCUL requested to give concurrence for the utilization of the remaining 220 kV bays at 400/220 kV Sub-station Puhana.



- d. PTCUL, vide its letter dated 28.9.2016, to the Petitioner, requested the Petitioner to provide the existing 02 nos. 220 kV bays (3<sup>rd</sup> & 4<sup>th</sup> bays) at 400/220 kV Sub-station Puhana for LILO of Roorkee-Nara line.
- e. PTCUL, vide its letter dated 26.11.2016 to the Petitioner, specifically informed about the details of the 220 kV existing bays and the requirement of 220 kV bays at 400/220 kV Sub-station Puhana (PGCIL). The relevant extract from the letter dated 26.11.2016 is excerpted as under:
- “1. Presently 04 No. 220 KV bays are available at 400/220 KV Substation, Puhana for PTCUL. Out of 04 No. bays 02 No. 220 KV bays has been utilized for LILO of 220 KV SIDCUL Haridwari – Roorkee line at 400/220 KV Puhana and 02 No. are proposed to be utilized for LILO of 220 KV Roorkee – Nara line at 400/220 KV Substtion Puhana (PGCIL).*
- 2. 02 No. 220 KV additional bay are required for proposed 220 KV Double Circuit line from 400/220 KV Puhana to 220 KV Substation Pirankaliyar line.*
- 3. Keeping in view of above, total 06 No. 220 KV bays will be required by PTCUL at 400/220 KV S/s Puhana (PGCIL), whereas only 05 No. 220 KV bays would be available at 400/220 KV Puhana (PGCIL) as per your above referred letter. Hence agenda for one no additional 220 KV bay may kindly be put up in the next standing committee meeting of Northern Region on Power System Planning, as one no. additional 220 KV bay will be required by PTCUL at 400/220 KV S/s Puhana.”*
- f. Subsequently, the matter was deliberated in the 39<sup>th</sup> SCM held on 29.5.2017, wherein the requirement of an additional 220 kV bay at 400/220 kV Sub-station at Roorkee (Puhana), PGCIL (6th Bay/ Asset-11) was agreed upon.
- g. On 30.5.2017, PTCUL vide its letter to the Petitioner informed that in the construction of 220 kV D/C Puhana-Pirankaliyar line, there were major RoW issues. Therefore, there is a requirement to lay 220 kV cable at the last end of the line, i.e., in the premises of 400 kV Sub-station Puhana (PGCIL) for connecting at 220 kV bay. Since the construction of 220 kV bays at Puhana was not started by the Petitioner due to the termination of the 220 kV D/C Puhana-Pirankaliyar line. Accordingly, PTCUL submitted a proposal for the



termination of the above 220 kV lines on the existing 2 nos. 220 kV bays, i.e., 3<sup>rd</sup> & 4<sup>th</sup> bays. Furthermore, PTCUL had to bear the extra cost of EHV cable since the Petitioner did not plan to complete the work of bays for the 220 kV D/C Puhana-Pirankaliyar line in a timely manner, matching the 220 kV D/C Puhana-Pirankaliyar line. So, PTCUL was constrained to shift the plan for termination of the 220 kV D/C Puhana-Pirankaliyar line from the originally proposed 5<sup>th</sup> & 6<sup>th</sup> bays to the 3<sup>rd</sup> & 4<sup>th</sup> bays due to the default of the Petitioner. On 26.7.2017, the Petitioner, vide its letter to PTCUL, granted 'in principle' approval for laying of cable as sought by PTCUL vide its letter dated 30.5.2017. The approval given by the Petitioner on the layout plan establishes that the Petitioner was not ready to commission or implement 02 No. 220 kV bays in the time frame of implementation of 220 kV D/C Puhana-Pirankaliyar line, and to avoid default on its part, the Petitioner made the 220 kV bays (3<sup>rd</sup> & 4<sup>th</sup> bays) available for terminating/ connecting the said line.

- h. Thereafter, on 13.11.2018, the 2nd Meeting of NRSCT was held, wherein it was *inter alia* agreed upon that the existing 220 kV line bays at 400/220 kV Puhana (PGCIL) would be utilised for 220 kV D/C Puhana-Pirankaliyar line.

The relevant extract from the minutes of the said meeting is excerpted below:

*"5.6 PGCIL enquired about the utilisation of 220kV outlets from Puhana (PG) 400/220 kV substation. PTCUL stated that 2 no of existing line bays at Puhana 400/220 kV substation had been utilised for Puhana-Roorkee (PTCUL) 220 kV S/c line and Puhana Roshanabad 220 kV S/c line. Two no. of 220 kV line bays would be utilized for Puhana Pirankaliyar 220 kV D/c line (under construction expected by March 2019). In addition to this two no of 220 kV line bays at 400/220kV Puhana (PG), which are under implementation by POWERGRID would be utilized for LILO of Roorkee-Nara 220kV S/c line at Puhana (PG) (expected by March 2022)."*

- i. The Petitioner, vide letter dated 30.4.2019 to PTCUL, approved the termination of 220 kV D/C Puhana-Pirankaliyar line at 400/220 kV Sub-station



Roorkee (PGCIL). In September 2020, the Puhana-Pirankaliyar line was put into commercial operation.

- j. Initially, the 5<sup>th</sup> Bay was planned for the construction of the 220 kV S/C Roorkee Puhana-Pirankaliyar line in 2014. Later, it was decided to construct the said line as a D/C line instead of an S/C line. However, on account of the delay by the Petitioner and lack of planning in making available the requisite bays i.e., 5<sup>th</sup> & 6<sup>th</sup> bays/ Asset 11, PTCUL was constrained to terminate both the circuits of the Puhana-Pirankaliyar line at then existing/ available 220 kV bays i.e., 3<sup>rd</sup> & 4<sup>th</sup> bays, instead of at the 5<sup>th</sup> bay and the 6<sup>th</sup> bay/ Asset 11 in terms of PTCUL's transmission system planning. It was deliberated upon in the 2<sup>nd</sup> NRSCT that the existing 220 kV bays, i.e., 3<sup>rd</sup> & 4<sup>th</sup> bays, would be utilized for termination of the Puhana-Pirankaliyar line. It is significant to highlight that the Petitioner was made well aware of the fact that the 5<sup>th</sup> & 6<sup>th</sup> bays were to be utilized by PTCUL for the termination of 220 kV D/C Puhana-Pirankaliyar line, and the Petitioner, vide its RoP reply dated 20.11.2023, admitted to the said position as well. On account of the default by the Petitioner in making available the 5<sup>th</sup> & 6<sup>th</sup> bays in a coordinated manner and in time for terminating the 220 kV D/C Puhana-Pirankaliyar line, PTCUL was constrained to terminate its line on the available bays (3<sup>rd</sup> & 4<sup>th</sup>). The requirement of construction of the 1<sup>st</sup> to 4<sup>th</sup> bay is decoupled from the requirement of construction of the 5<sup>th</sup> & 6<sup>th</sup> bays. The first four bays were required for system strengthening, whereas the 5<sup>th</sup> & 6<sup>th</sup> bays were required by PTCUL to terminate the 220 kV D/C Puhana-Pirankaliyar line. Accordingly, if the Petitioner had implemented the 5<sup>th</sup> & 6<sup>th</sup> bays in a coordinated and timely manner with PTCUL, then PTCUL would have terminated the 220 kV D/C



Puhana-Pirankaliyar line on the said bays. However, on account of the Petitioner's default, the utilization of bays has changed. Further, the LILO of 220 kV Roorkee-Nara line, which was later inter-changed to be terminated at 5<sup>th</sup> & 6<sup>th</sup> (Asset-11) bays requires that both 5<sup>th</sup> & 6<sup>th</sup> bays should have been implemented by the Petitioner simultaneously and not at different time schedules, otherwise, it is technically impossible to construct LILO of 220 kV Roorkee-Nara line and LILO cannot be said to be implemented in technical terms. Hence, it is clear from the above facts that the Petitioner has not implemented the 6<sup>th</sup> bay, i.e., Asset-11, as per the deliberations of the referred SCM or as per the PTCUL's requirement, but based on its own convenience and investment requirement to fetch a higher tariff by constructing the new elements/bays from its already capitalised Sub-station.

38. PTCUL has further raised its objections on the invocation of Regulation 5(2) of the 2019 Tariff Regulations and has mainly submitted as under:

1. The basic requirement for the invocation of Regulation 5(2) of the 2019 Tariff Regulations is an agreed project implementation schedule between the interconnected generating station or the transmission system of the other transmission licensee. The Petitioner is mandated to execute an Implementation Agreement with PTCUL, clearly stipulating the alleged scope of work within the purview of PTCUL, along with the necessary timelines for execution of the said work.
2. No meeting was held for the implementation of Asset-11. While, as per PTCUL's requirement, the 5<sup>th</sup> bay and 6<sup>th</sup> bay/ Asset 11 were to be implemented in a concurrent manner; however, the Petitioner, on its own accord, without appreciating the requirement of bays, has sought to



implement these two assets, viz. 5<sup>th</sup> bay and 6<sup>th</sup> bay/ Asset-11 independent of each other.

3. The Petitioner is mandated to provide prior notice of at least one month qua the COD for its transmission asset/ Asset-11. However, admittedly, since no such notice was provided by the Petitioner, the benefit of the deemed COD cannot be availed of by the Petitioner.
4. The so-called notice dated 19.8.2021 issued by the Petitioner indicating the commissioning of Asset-11 to be scheduled in September 2021 does not qualify to be a notice as envisaged under proviso to Regulation 5(2) of the 2019 Tariff Regulations, since, the proposed COD by the Petitioner was after a lapse of 5 months from the date of notice, i.e., on 13.3.2022. It is pertinent to note that the Petitioner wrote to UPCL, vide its letter dated 25.3.2021, indicating the commissioning schedule of Asset-11 to be 31.5.2021. Subsequently, owing to a possible change in the commissioning schedule for Asset-11, the Petitioner wrote a letter dated 19.8.2021 to PTCUL.

39. In response, the Petitioner, vide affidavit dated 21.12.2023, has submitted that the averments in the reply are not correct and they are all, in a way, twisted to suppress the real and actual events which took place with respect to Asset-11. PTCUL has mischievously and deliberately not disclosed the true and correct factual background. The Petitioner has further submitted that the Commission vide order dated 31.7.2023 in Petition No. 17/TT/2022 has dismissed PTCUL's similar contentions with respect to the 5<sup>th</sup> bay 220 kV bay at 400/220 kV Sub-station at Roorkee. In addition, the Petitioner has submitted are as under:

- a. In the 39<sup>th</sup> SCM held on 29-30.5.2017, PTCUL proposed to string the second circuit of Roorkee (POWERGRID)-Pirankaliyar 220 kV line (S/C on D/C) and,



therefore, they requested the 6<sup>th</sup> bay at Roorkee (POWERGRID). The extracts of the meeting are as under:

*“5.0 Requirement of 1 (one) no. additional 220kV bay at 400/220kV substation at Roorkee (Puhana), POWERGRID:*

*5.1 CEA stated that PTCUL vide their letter dated 26.11.2016 has intimated that presently four nos. of 220kV bays are available at 400/220kV S/s at Puhana. Out of which, 2 nos. of bays have been utilized for LILO of 220kV Haridwar-Roorkee line at Roorkee (PG) and 2 nos are proposed to be utilized for LILO of Roorkee-Nara 220kV S/c line at Roorkee (PG). PTCUL has proposed 2 nos. of additional bays for 220kV D/e line from Roorkee (PG) to Pirankaliyar. Therefore, total 6 (six) nos of 220 kV bays will be required by PTCUL. CEA further stated that in the 35<sup>th</sup> meeting of SCPSPNR held on 3.11.2014, PTCUL proposal of one additional 220kV bay (in addition to 4 nos of existing 220kV bays) at 2x315 MVA 400/220kV Roorkee (PG) under ISTS was agreed. Considering RoW issue, termination of the three number of 220kV lines through cables at 400/220kV Roorkee (PG) was also agreed*

*5.2 PTCUL stated that earlier they had planned Roorkee (PG)-Pirankaliyar 220 kV line (S/c on D/c). Now they are purposing to string second circuit f Roorkee (PG)-Pirankaliyar line. Therefore, they have requested for the sixth bay at Roorkee (PG)The line would be terminated through cable in view of RoW issues at 400/220kV S/s at Puhana. The length of the cable would be about 700-800 meters.*

*5.3 POSOCO representative stated that loading of 340 MW has been observed at 2x315 MVA 400/220 kV sub-staion at Roorkee (PG)The transformation capacity at Roorkee (PG) is not n-1 complaint. With the additional 220 kV interconnection, the drawal at Roorkee (PG) would further increase. Therefore, augmentation of the transformation capacity at Roorkee (PG) is required.*

*5.4 PTCUL stated that the loading at Roorkee (PG) substation may increase to 500-600 MW, therefore additional 400/220 kV transformer would be required at Roorkee (PG).*

*5.5 On a query about availability of space for additional transformer at Roorkee (PG), POWERGRID confirmed the availability of space for one number 400/220 kV ICT and one no. additional 220 kV line bay.*

*5.6 **After deliberations, Members agreed for 1 (one) no. additional 220kV line bay and one no. of 1x500 MVA, 400/220kV transformer along with associated bays at Roorkee (PG) 400/220kV Substation as an ISTS scheme.”***

- b. The approval of the System Strengthening Scheme in the Northern Region was accorded in the 34<sup>th</sup> Technical Co-ordination Committee (TCC) Meeting held on 27.10.2017 and 40<sup>th</sup> Northern Region Power Committee (NRPC) Meeting held on 28.10.2017.



- c. In the 2<sup>nd</sup> Empowered Committee on Transmission Meeting (ECTM) held on 6.8.2018, the NRSS-XL Scheme was discussed and deliberated upon. The relevant excerpt of the ECTM is as under:

*“4.2.1 De notification of already notified Transmission schemes):*

.....

*(ii) Package-1: Northern Region System strengthening Scheme XL (NRSS-XL) with RECTPCL as the BPC for the scheme*

*The scheme was notified by MoP for implementation through TBCB vide Gazette Notification dated 04.05.2018. As the scheme involves augmentation works like provision of bus reactors, 400/220 kV ICTs, bays etc at existing substation of POWERGRID the scheme is to be implemented under RTM by POWERGRID. Accordingly, the scheme is to be de notified.*

.....

*Package -1:*

*Name of Scheme Northern Region System Strengthening Scheme -XL (NRSS-XL)*

| <i>S. No.</i>                                                 | <i>Transmission Scheme</i>                                                                               | <i>Detailed scope of works</i>                                                                                                |
|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| <i>Part-A: System strengthening Scheme in Northern Region</i> |                                                                                                          |                                                                                                                               |
| <i>i)</i>                                                     | <i>1x500MVA, 400/220kV ICT along with ICT bays and 1 No. of 220kV line bay at 400kV Roorkee (PG) S/s</i> | <i>i) 400/220kV ICT, 500MVA</i><br><i>ii) 400kV ICT bay -1</i><br><i>iii) 220kV ICT bay-1</i><br><i>iv) 220kV line bay-1”</i> |

- d. Pursuant to the aforesaid approval dated 16.2.2019, the Board of Directors of the Petitioner granted the IA for the line bays associated with the NRSSS-XL Scheme, wherein the scope of the work included the additional 6<sup>th</sup> Bay.
- e. The Petitioner also submitted that when various approvals for the 5<sup>th</sup> bay were being sought by the Petitioner, PTCUL vide letter dated 26.11.2016, requested the Petitioner to add to the agenda its requirement of “1(one) No. additional bay (6<sup>th</sup> Bay)” in the next SCM of the Northern Region. The same



is also clear from the admission of PTCUL, which was recorded by the Commission in its order dated 31.7.2023, passed in Petition No. 17/TT/2023.

The relevant extract of the said order is as under:

*“20. In response to a query of the Commission during the hearing dated 9.1.2023, PTCUL agreed that all the six number of Bays were executed at the request of PTCUL, **and that PTCUL requested for 6th Bay on 26.11.2016.**”*

- f. The Commission, in para 25 of its order dated 31.7.2023 in Petition No. 17/TT/2023, rejected the PTCUL's view that both the bays, 5<sup>th</sup> and 6<sup>th</sup>, were to be implemented together for termination of the line. The relevant extract of the order is as under:

*“The third contention of the PTCUL is that the Petitioner has to implement 02 numbers of additional 220 kV bays at 400 kV Puhana Sub-station for termination of 220 kV Puhana-PiranKaliyar D/C line, and 02 numbers 220 kV bays must be implemented together for termination of the line and the bays cannot be implemented in different time schedule. With respect to 6th bay, PTCUL vide letter dated 26.11.2016 requested for additional 6th bay and the same was discussed in 39th SCM held on 29/30.5.2017 and additional one Number 220 kV Bay (6th bay) along with one Number 500 MVA 400/220 kV ICT at Roorkee Sub-station of Powergrid was agreed as an ISTS scheme. Based on this, the IA of the 6th 220 kV bay and 500 MVA ICT was obtained on 16.2.2019 with SCOD as 15.12.2020. **Therefore, the contention of PTCUL that both the two no. of 220 kV bays is implemented together for termination of the line is misconceived and rejected.**”*

40. We have considered the Petitioner's and PTCUL's submissions. PTCUL has contended that for the invocation of Regulation 5(2) of the 2019 Tariff Regulations, the basic requirement is an agreed project implementation schedule, and there is no implementation agreement with respect to the execution of 6<sup>th</sup> Bay. It is the statutory requirement under Regulation 5(2) of the 2019 Tariff Regulations to enter into an Implementation Agreement, if any, between the parties.

41. We have gone through the minutes of the 39<sup>th</sup> SCM meeting held on 29-30.5.2017. The proposal of 1x500 MVA, 400/220 kV ICT along with ICT bays and 1 no.



of 220 kV Line Bay at 400 kV Roorkee Sub-station was discussed and deliberated upon. The NRPC agreed upon for the same System Strengthening Scheme in the Northern Region in its 40<sup>th</sup> Meeting held on 27.10.2017. The relevant extracts of 39<sup>th</sup> SCM held on dated 29-30.5.2017 and 40<sup>th</sup> NRPC Meeting held on 27.10.2017 are as under:

***“39<sup>th</sup> SCM meeting held on dated 29-30.5.2017***

- 5.0 Requirement of 1 (one) no. additional 220kV bay at 400/220kV substation at Roorkee (Puhana), POWERGRID;
- 5.1 CEA stated that PTCUL vide their letter dated 26.11.2016 has intimated that presently four nos. of 220kV bays are available at 400/220kV S/s at Puhana. Out of which, 2 nos. of bays have been utilized for LILO of 220kV Haridwar-Roorkee line at Roorkee(PG) and 2 nos are proposed to be utilized for LILO of Roorkee-Nara 220kV S/c line at Roorkee (PG). PTCUL has proposed 2 nos. of additional bays for 220kV D/c line from Roorkee (PG) to Pirankaliyar. Therefore, total 6 (six) nos of 220 kV bays will be required by PTCUL. CEA further stated that in the 35<sup>th</sup> meeting of SCPSPNR held on 3.11.2014, PTCUL proposal of one additional 220kV bay (in addition to 4 nos. of existing 220kV bays) at 2x315 MVA 400/220kV Roorkee (PG) under ISTS was agreed. Considering RoW issue, termination of the three number of 220kV lines through cables at 400/220kV Roorkee (PG) was also agreed.
- 5.2 PTCUL stated that earlier they had planned Roorkee (PG)-Pirankaliyar 220 kV line (S/c on D/c). Now they are purposing to string second circuit of Roorkee (PG)-Pirankaliyar line. Therefore, they have requested for the sixth bay at Roorkee (PG). The line would be terminated through cable in view of RoW issues at 400/220kV S/s at Puhana. The length of the cable would be about 700-800 meters.
- 5.3 POSOCO representative stated that loading of 340 MW has been observed at 2x315 MVA 400/220 kV sub-staion at Roorkee (PG). The transformation capacity at Roorkee (PG) is not n-1 complaint. With the additional 220 kV interconnection, the drawal at Roorkee (PG) would further increase. Therefore, augmentation of the transformation capacity at Roorkee (PG) is required.
- 5.4 PTCUL stated that the loading at Roorkee (PG) substation may increased to 500-600 MW, therefore additional 400/220 kV transformer would be required at Roorkee (PG).
- 5.5 On a query about availability of space for additional transformer at Roorkee (PG), POWERGRID confirmed the availability of space for one number 400/220 kV ICT and one no. additional 220 kV line bay.
- 5.6 After deliberations, Members agreed for 1 (one) no. additional 220kV line bay and one no. of 1x500 MVA, 400/220kV transformer alongwith associated bays at Roorkee (PG) 400/220kV Substation as an ISTS scheme.

**B.16 Schemes Agreed in 39<sup>th</sup> Standing Committee Meeting**

**TCC Deliberations**

B.16.1 MS, NRPC briefed about the decisions of 39<sup>th</sup> meeting of Standing Committee meeting of NR held on 29-30<sup>th</sup> May, 2017 in which following inter-state transmission schemes were agreed:

**A. System strengthening Scheme in Northern Region:**

- i). 1x500MVA, 400/220kV ICT along with ICT bays and 1 nos. of 220kV line bay at 400kV Roorkee (PG) S/s
  - ii). 1x500MVA, 400/220kV ICT along with ICT bays and 2 nos. of 220kV line bays at 400kV Sonapat (PG) S/s
  - iii). 2 nos. of 220kV bays at 400kV Abdullapur (PG) S/s
  - iv). 1x500MVA, 400/220kV ICT along with ICT bays at Bhadla pooling station\*
  - v). Replacement of 1x315 MVA ICT by 1x500 MVA and two nos. of 220 kV line bays at Lucknow
  - vi). 1x315 MVA, 400/220 kV ICT (to be shifted from Lucknow after refurbishment if required) along with ICT bays and 2 nos. of 220 kV line bays at Gorakhpur
  - vii). 1x500MVA, 400/220kV ICT along with ICT bays and 2 nos of 220kV line bays at 400kV Fatehpur (PG) S/s
- Note: The 1x500MVA, 400/220kV ICT at Bhadla is to be provided for grant of LTA to M/s Essel Saurya Urja Company of Rajasthan Ltd. So, it was proposed to take up the above mentioned ICT at Bhadla Pooling Station separately after fulfilling regulatory requirements by the LTA applicant.

B.16.2 NRPC agreed to the above System strengthening Scheme in Northern Region.

„

42. Based on the above-mentioned approvals, the BoD of the Petitioner's company accorded the IA in its 362<sup>nd</sup> meeting held on 16.2.2019. The Petitioner communicated the IA and the SCOD of the transmission assets to PTCUL. It has been observed that PTCUL has neither raised any objection nor communicated about the SCOD of the transmission asset (6<sup>th</sup> bay). Therefore, PTCUL was aware of the scheme and its implementation schedule, and there is no merit in the contention of PTCUL that the Petitioner cannot invoke Regulation 5(2) of the 2019 Tariff Regulations due to the non-existence of an Implementation agreement between the parties.

43. Another contention of PTCUL is that the PTCUL planned for the construction of the D/C Puhana-Pirankaliyar line instead of S/C, for which the 5<sup>th</sup> and 6<sup>th</sup> Bay were required. However, due to the lack of planning and delay in the implementation of the

5<sup>th</sup> and 6<sup>th</sup> bays by the Petitioner, PTUCL was constrained to terminate the 220 kV D/C Puhana-Pirankaliyar line on the available 2 No. 220 kV (3<sup>rd</sup> and 4<sup>th</sup> Bay), which was originally envisaged to be terminated on the 5<sup>th</sup> bay and 6<sup>th</sup> bay/Asset-11.

44. We have gone through the documents, and it has been observed that PTCUL initially decided to construct the 220 kV S/C Roorkee (Puhana)-Pirankaliyar line and later decided to construct the D/C 220 kV Roorkee (Puhana)-Pirankaliyar line for which PTCUL submitted the requirement of one 220 kV bay. We have perused the minutes of the 2<sup>nd</sup> NRSCT meeting held on 13.11.2018, and we find that the Petitioner had enquired about the utilisation of 220 kV outlets from Puhana (PG) 400/220 kV Sub-station. PTCUL stated that 2 nos. of existing line bays at the Puhana 400/220 kV Sub-station had been utilised for the Puhana-Roorkee (PTCUL) 220 kV S/C line and the Puhana- Roshanabad 220 kV S/C line. 2 nos. of 220 kV line bays would be utilized for the Puhana-Pirankaliyar 220 kV D/C line (under construction and commissioning expected by March 2019). In addition to this 2 nos. of 220 kV line bays at 400/220 kV Puhana (PG) under implementation by the Petitioner, would be utilized for the LILO of Roorkee-Nara 220 kV S/C line at Puhana (PG) (expected by March 2022). Therefore, PTCUL itself submitted that the Puhana-Pirankaliyar 220 kV D/C line was expected to be commissioned in March 2019, and in addition, 2 nos. of 220 kV bays, which were under the implementation by the Petitioner, would be utilized for the LILO of the Roorkee-Nara 220 kV S/C line, which were expected to be commissioned by March 2022. The relevant extracts of the 2<sup>nd</sup> NRSCT held on 13.11.2018 are as under:

**5.0 Energization of 220/33 kV substation Pirankaliyar and LILO of 220 kV Roorkee (Puhana PGCIL) - Roshnabad line in District Haridwar, Uttarakhand.**



- 5.6 PGCIL enquired about the utilisation of 220kV outlets from Puhana (PG) 400/220 kV substation. PTCUL stated that 2 no of existing line bays at Puhana 400/220 kV substation had been utilised for Puhana-Roorkee (PTCUL) 220 kV S/c line and Puhana-Roshanabad 220 kV S/c line. Two no. of 220 kV line bays would be utilized for Puhana-Pirankaliyar 220 kV D/c line (under construction expected by March 2019). In addition to this two no of 220 kV line bays at 400/220kV Puhana (PG), which are under implementation by POWERGRID would be utilized for LILO of Roorkee-Nara 220kV S/c line at Puhana (PG) (expected by March 2022).
- 5.7 After deliberations, members concurred the proposal of charging of Pirankaliyar 220/33 kV (2x50 MVA) substation through LILO of Roorkee (Puhana) (PGCIL)-Roshnabad 220 kV line.

45. Hence, we do not find any merit in the contentions raised by PTCUL as PTCUL itself had planned for the utilisation of the existing bays as per their system requirement and, hence, they are rejected.

46. The Petitioner has submitted the following certificates in support of the COD claimed under Regulation 5(2) of the 2019 Tariff Regulations, for Asset-11, Asset-12, Asset-15, Asset-24, Asset-26 and Asset-28:

| Assets   | CEA Approval of Energization date | Date of Completion of Trial Operation | NRLDC Trial Operation Confirmation Letter date | Self-declaration of the COD Certificate date |
|----------|-----------------------------------|---------------------------------------|------------------------------------------------|----------------------------------------------|
| Asset-11 | 8.12.2021                         | 11.3.2022                             | 21.4.2022                                      | -                                            |
| Asset-12 | 12.11.2021                        | 31.3.2022                             | 21.4.2022                                      | -                                            |
| Asset-15 | 2.3.2021                          | 16.3.2021                             | 17.6.2021                                      | -                                            |
| Asset-24 | 9.8.2021                          | 18.8.2021                             | 3.9.2021                                       | -                                            |
| Asset-26 | 28.3.2021                         | 30.3.2021                             | 10.1.2022                                      | -                                            |
| Asset-28 | 28.3.2021                         | 30.3.2021                             | 6.1.2022                                       | 5.5.2021                                     |

47. Therefore, taking into consideration the intimation for anticipated charging to PTCUL for Asset-11 vide letters dated 25.3.2021 and 19.8.2021, HVPNL for Asset-12 vide letters dated 25.3.2021 and 19.8.2021 and for Asset-15 vide letter dated 8.3.2021 and 24.3.2021, UPPTCL for Asset-24, Asset-26 and Asset-28 vide letters dated 2.11.2020, 30.9.2020, 23.2.2021 & 19.7.2021, respectively, CEA Energisation Certificates, NRLDC letters confirming the first charging on no load, Petitioner's CMD

Certificates, the COD of the following transmission assets is approved under Regulation 5(2) of 2019 Tariff Regulations as under:

| <b>Assets</b> | <b>COD</b> |
|---------------|------------|
| Asset-11      | 13.3.2022  |
| Asset-12      | 2.4.2022   |
| Asset-15      | 18.3.2021  |
| Asset-24      | 20.8.2022  |
| Asset-26      | 1.4.2021   |
| Asset-28      | 1.4.2021   |

48. Further, it has been observed that the Petitioner has submitted the letters issued by NRLDC confirming the charging of 220 kV bays on a no-load basis for Asset-11, Asset-12, Asset-15, Asset-24, Asset-26 and Asset-28.

### **Capital Cost**

49. Regulation 19 of the 2019 Tariff Regulations provides as under:

**“19. Capital Cost:** (1) *The Capital cost of the generating station or the transmission system, as the case may be, as determined by the Commission after prudence check in accordance with these regulations shall form the basis for determination of tariff for existing and new projects.*

(2) *The Capital Cost of a new project shall include the following:*

- (a) *The expenditure incurred or projected to be incurred up to the date of commercial operation of the project;*
- (b) *Interest during construction and financing charges, on the loans (i) being equal to 70% of the funds deployed, in the event of the actual equity in excess of 30% of the funds deployed, by treating the excess equity as normative loan, or (ii) being equal to the actual amount of loan in the event of the actual equity less than 30% of the funds deployed;*
- (c) *Any gain or loss on account of foreign exchange risk variation pertaining to the loan amount availed during the construction period;*
- (d) *Interest during construction and incidental expenditure during construction as computed in accordance with these regulations;*
- (e) *Capitalised initial spares subject to the ceiling rates in accordance with these regulations;*
- (f) *Expenditure on account of additional capitalization and de-capitalisation determined in accordance with these regulations;*
- (g) *Adjustment of revenue due to sale of infirm power in excess of fuel cost prior to the date of commercial operation as specified under Regulation 7 of these regulations;*
- (h) *Adjustment of revenue earned by the transmission licensee by using the assets before the date of commercial operation;*
- (i) *Capital expenditure on account of ash disposal and utilization including handling and transportation facility;*



- (j) Capital expenditure incurred towards railway infrastructure and its augmentation for transportation of coal upto the receiving end of the generating station but does not include the transportation cost and any other appurtenant cost paid to the railway;
  - (k) Capital expenditure on account of biomass handling equipment and facilities, for co-firing;
  - (l) Capital expenditure on account of emission control system necessary to meet the revised emission standards and sewage treatment plant;
  - (m) Expenditure on account of fulfilment of any conditions for obtaining environment clearance for the project;
  - (n) Expenditure on account of change in law and force majeure events; and
  - (o) Capital cost incurred or projected to be incurred by a thermal generating station, on account of implementation of the norms under Perform, Achieve and Trade (PAT) scheme of Government of India shall be considered by the Commission subject to sharing of benefits accrued under the PAT scheme with the beneficiaries.
- (3) The Capital cost of an existing project shall include the following:
- (a) Capital cost admitted by the Commission prior to 1.4.2019 duly trued up by excluding liability, if any, as on 1.4.2019;
  - (b) Additional capitalization and de-capitalization for the respective year of tariff as determined in accordance with these regulations;
  - (c) Capital expenditure on account of renovation and modernisation as admitted by this Commission in accordance with these regulations;
  - (d) Capital expenditure on account of ash disposal and utilization including handling and transportation facility;
  - (e) Capital expenditure incurred towards railway infrastructure and its augmentation for transportation of coal upto the receiving end of generating station but does not include the transportation cost and any other appurtenant cost paid to the railway; and
  - (f) Capital cost incurred or projected to be incurred by a thermal generating station, on account of implementation of the norms under Perform, Achieve and Trade (PAT) scheme of Government of India shall be considered by the Commission subject to sharing of benefits accrued under the PAT scheme with the beneficiaries.
- (4) The capital cost in case of existing or new hydro generating station shall also include:
- (a) cost of approved rehabilitation and resettlement (R&R) plan of the project in conformity with National R&R Policy and R&R package as approved; and
  - (b) cost of the developer's 10% contribution towards Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY) and Deendayal Upadhyaya Gram Jyoti Yojana (DDUGJY) project in the affected area.
- (5) The following shall be excluded from the capital cost of the existing and new projects:
- (a) The assets forming part of the project, but not in use, as declared in the tariff petition;
  - (b) De-capitalised Assets after the date of commercial operation on account of replacement or removal on account of obsolescence or shifting from one project to another project:

*Provided that in case replacement of transmission asset is recommended by Regional Power Committee, such asset shall be de-capitalised only after its*



redeployment;

*Provided further that unless shifting of an asset from one project to another is of permanent nature, there shall be no de-capitalization of the concerned assets.*

- (c) *In case of hydro generating stations, any expenditure incurred or committed to be incurred by a project developer for getting the project site allotted by the State Government by following a transparent process;*
- (d) *Proportionate cost of land of the existing project which is being used for generating power from generating station based on renewable energy; and*
- (e) *Any grant received from the Central or State Government or any statutory body or authority for the execution of the project which does not carry any liability of repayment.”*

50. The Petitioner, vide Auditor's Certificates dated 7.9.2021, 11.2.2022, 8.3.2022, 6.12.2021, 13.12.2022 and 24.5.2022, has claimed capital cost incurred as on the COD and Additional Capital Expenditure (ACE) projected to be incurred with respect to the transmission assets and the same is as under:

| Assets   | Apportioned<br>Approved<br>Cost | Expenditure<br>Up to COD | Projected Expenditure |         |         |         |         | Estimated<br>Completion<br>Cost |
|----------|---------------------------------|--------------------------|-----------------------|---------|---------|---------|---------|---------------------------------|
|          |                                 |                          | 2020-21               | 2021-22 | 2022-23 | 2023-24 | 2024-25 |                                 |
| Asset-1  | 2447.67                         | 1727.87                  | 169.72                | 107.59  | 26.90   | 0.00    | 0.00    | 2032.08                         |
| Asset-2  | 2551.65                         | 1258.44                  |                       | 705.75  | 201.64  | 100.81  | 0.00    | 2266.64                         |
| Asset-3  | 6419.28                         | 3870.69                  |                       | 842.69  | 421.34  | 140.45  | 0.00    | 5275.17                         |
| Asset-4  | 1376.83                         | 806.66                   |                       | 307.54  | 87.87   | 43.93   | 0.00    | 1246.00                         |
| Asset-5  | 1432.51                         | 1044.39                  |                       | 187.29  | 74.92   | 74.92   | 37.46   | 1418.98                         |
| Asset-6  | 2791.58                         | 1705.82                  |                       | 331.22  | 132.49  | 132.49  | 66.25   | 2368.27                         |
| Asset-7  | 1241.22                         | 537.66                   |                       | 160.45  | 64.18   | 64.18   | 32.09   | 858.56                          |
| Asset-8  | 977.38                          | 399.25                   |                       | 204.26  | 81.70   | 81.70   | 40.86   | 807.77                          |
| Asset-9  | 1236.04                         | 772.59                   |                       | 215.94  | 86.38   | 86.38   | 43.19   | 1204.48                         |
| Asset-10 | 2504.54                         | 1755.13                  |                       | 261.77  | 104.70  | 104.70  | 52.36   | 2278.66                         |
| Asset-11 | 410.61                          | 207.49                   |                       |         | 123.90  | 35.40   | 17.69   | 384.48                          |
| Asset-12 | 626.05                          | 521.76                   |                       |         | 94.19   | 26.91   | 13.45   | 656.31                          |
| Asset-13 | 2289.39                         | 2034.64                  |                       |         | 263.21  | 75.21   | 37.60   | 2410.66                         |
| Asset-14 | 1683.53                         | 1121.59                  |                       | 243.46  | 97.39   | 97.39   | 48.69   | 1608.52                         |
| Asset-15 | 750.03                          | 275.27                   | 71.89                 | 358.86  | 37.45   | 0.00    | 0.00    | 743.47                          |
| Asset-16 | 1033.95                         | 374.72                   |                       | 216.72  | 84.55   | 21.14   | 0.00    | 697.13                          |
| Asset-17 | 2565.69*                        | 1857.43                  |                       | 27.86   | 389.14  | 97.28   | 0.00    | 2371.71                         |
| Asset-18 |                                 |                          |                       |         |         |         |         |                                 |
| Asset-19 | 2102.37                         | 1163.48                  |                       | 303.07  | 129.89  | 0.00    | 0.00    | 1596.44                         |
| Asset-20 | 5015.32                         | 1225.95                  |                       | 272.78  | 74.38   | 37.19   | 0.00    | 1610.30                         |
| Asset-21 | 1051.73                         | 505.70                   |                       | 176.92  | 50.02   | 25.01   | 0.00    | 757.65                          |
| Asset-22 | 1379.98                         | 908.22                   |                       | 292.80  | 54.59   | 27.30   | 0.00    | 1282.91                         |
| Asset-23 | 4890.50                         | 1031.20                  |                       | 260.97  | 37.27   | 18.63   | 0.00    | 1348.07                         |
| Asset-24 | 666.44                          | 373.70                   |                       | 181.69  | 77.87   | 0.00    | 0.00    | 633.26                          |



| Assets       | Apportioned Approved Cost | Expenditure Up to COD | Projected Expenditure |                |                |                |               | Estimated Completion Cost |
|--------------|---------------------------|-----------------------|-----------------------|----------------|----------------|----------------|---------------|---------------------------|
|              |                           |                       | 2020-21               | 2021-22        | 2022-23        | 2023-24        | 2024-25       |                           |
| Asset-25A    | 514.74                    | 314.67                | 90.34                 | 67.89          | 21.03          | 0.00           | 0.00          | 493.93                    |
| Asset-25B    |                           | 779.32                |                       |                |                |                | 0.00          | 779.32                    |
| Asset-26     | 1103.89                   | 567.97                |                       | 141.71         | 52.19          | 0.00           | 0.00          | 761.87                    |
| Asset-27     | 2452.54                   | 1683.63               |                       | 212.97         | 212.97         | 0.00           | 0.00          | 2109.57                   |
| Asset-28     | 464.12                    | 380.01                |                       | 20.54          | 20.54          | 0.00           | 0.00          | 421.09                    |
| Asset-29     | 1441.81                   | 1022.35               |                       | 177.77         | 118.51         | 0.00           | 0.00          | 1318.63                   |
| <b>Total</b> | <b>53421.39</b>           | <b>30227.60</b>       | <b>331.95</b>         | <b>6280.51</b> | <b>3221.21</b> | <b>1291.02</b> | <b>389.64</b> | <b>41741.93</b>           |

\*Asset-17 &18 have been combined as both have the same COD.

51. It has been observed that with respect to Asset-5 to Asset-14, the Petitioner has claimed the estimated capital cost considering the ACE for FY 2024-25. The ACE claimed for FY 2024-25 is not within the purview of the 2019-24 tariff period and shall be considered in the next tariff period. Therefore, the capital cost up to 31.3.2024 for the transmission assets for the 2019-24 tariff period is as under:

| Assets   | Apportioned Approved Cost | Expenditure Up to COD | Projected Expenditure |         |         |         | Estimated completion Cost up to 31.3.2024 |
|----------|---------------------------|-----------------------|-----------------------|---------|---------|---------|-------------------------------------------|
|          |                           |                       | 2020-21               | 2021-22 | 2022-23 | 2023-24 |                                           |
| Asset-1  | 2447.67                   | 1727.87               | 169.72                | 107.59  | 26.90   | 0.00    | 2032.08                                   |
| Asset-2  | 2551.65                   | 1258.44               |                       | 705.75  | 201.64  | 100.81  | 2266.64                                   |
| Asset-3  | 6419.28                   | 3870.69               |                       | 842.69  | 421.34  | 140.45  | 5275.17                                   |
| Asset-4  | 1376.83                   | 806.66                |                       | 307.54  | 87.87   | 43.93   | 1246.00                                   |
| Asset-5  | 1432.51                   | 1044.39               |                       | 187.29  | 74.92   | 74.92   | 1381.52                                   |
| Asset-6  | 2791.58                   | 1705.82               |                       | 331.22  | 132.49  | 132.49  | 2302.02                                   |
| Asset-7  | 1241.22                   | 537.66                |                       | 160.45  | 64.18   | 64.18   | 826.47                                    |
| Asset-8  | 977.38                    | 399.25                |                       | 204.26  | 81.70   | 81.70   | 766.91                                    |
| Asset-9  | 1236.04                   | 772.59                |                       | 215.94  | 86.38   | 86.38   | 1161.29                                   |
| Asset-10 | 2504.54                   | 1755.13               |                       | 261.77  | 104.70  | 104.70  | 2226.30                                   |
| Asset-11 | 410.61                    | 207.49                |                       |         | 123.90  | 35.40   | 366.79                                    |
| Asset-12 | 626.05                    | 521.76                |                       |         | 94.19   | 26.91   | 642.86                                    |
| Asset-13 | 2289.39                   | 2034.64               |                       |         | 263.21  | 75.21   | 2373.06                                   |
| Asset-14 | 1683.53                   | 1121.59               |                       | 243.46  | 97.39   | 97.39   | 1559.83                                   |
| Asset-15 | 750.03                    | 275.27                | 71.89                 | 358.86  | 37.45   | 0.00    | 743.47                                    |
| Asset-16 | 1033.95                   | 374.72                |                       | 216.72  | 84.55   | 21.14   | 697.13                                    |
| Asset-17 | 2565.69*                  | 1857.43               |                       | 27.86   | 389.14  | 97.28   | 2371.71                                   |
| Asset-18 |                           |                       |                       |         |         |         |                                           |



| Assets       | Apportioned Approved Cost | Expenditure Up to COD | Projected Expenditure |                |                |                | Estimated completion Cost up to 31.3.2024 |
|--------------|---------------------------|-----------------------|-----------------------|----------------|----------------|----------------|-------------------------------------------|
|              |                           |                       | 2020-21               | 2021-22        | 2022-23        | 2023-24        |                                           |
| Asset-19     | 2102.37                   | 1163.48               |                       | 303.07         | 129.89         | 0.00           | 1596.44                                   |
| Asset-20     | 5015.32                   | 1225.95               |                       | 272.78         | 74.38          | 37.19          | 1610.30                                   |
| Asset-21     | 1051.73                   | 505.70                |                       | 176.92         | 50.02          | 25.01          | 757.65                                    |
| Asset-22     | 1379.98                   | 908.22                |                       | 292.80         | 54.59          | 27.30          | 1282.91                                   |
| Asset-23     | 4890.50                   | 1031.20               |                       | 260.97         | 37.27          | 18.63          | 1348.07                                   |
| Asset-24     | 666.44                    | 373.70                |                       | 181.69         | 77.87          | 0.00           | 633.26                                    |
| Asset-25A    | 514.74                    | 314.67                | 90.34                 | 67.89          | 21.03          | 0.00           | 493.93                                    |
| Asset-25B    |                           | 779.32                |                       |                |                |                | 779.32                                    |
| Asset-26     | 1103.89                   | 567.97                |                       | 141.71         | 52.19          | 0.00           | 761.87                                    |
| Asset-27     | 2452.54                   | 1683.63               |                       | 212.97         | 212.97         | 0.00           | 2109.57                                   |
| Asset-28     | 464.12                    | 380.01                |                       | 20.54          | 20.54          | 0.00           | 421.09                                    |
| Asset-29     | 1441.81                   | 1022.35               |                       | 177.77         | 118.51         | 0.00           | 1318.63                                   |
| <b>Total</b> | <b>53421.39</b>           | <b>30227.60</b>       | <b>331.95</b>         | <b>6280.51</b> | <b>3221.21</b> | <b>1291.02</b> | <b>41352.29</b>                           |

*\*Asset-17 &18 have been combined as both have the same COD.*

52. UPPTCL has submitted that in the present case, the Petitioner has sought a determination of tariff from the claimed COD when the transmission assets could not be put in use due to the non-completion of the downstream system. Regulation 19(5)(a) of the 2019 Tariff Regulations provides that the asset forming a part of a transmission project that cannot be used shall be excluded from the capital cost.

53. UPPTCL has further submitted that when a downstream system of an asset is incomplete on the date of the claimed COD and power flow has not started, i.e., the asset could not be put in use, then such assets may be expressly excluded or removed from the capital cost of either the existing or new project in terms of Regulation 19(5) of the 2019 Tariff Regulations. Therefore, the tariff of Assets-1, 12, 15, 24, 26 and 28 cannot be determined as in a 'cost-plus' mechanism as the same were not in use on the date of the claimed COD, as the same are required to be excluded from the capital cost in terms of Regulation 19(5) of the 2019 Tariff Regulations.



54. In response, the Petitioner, vide affidavit dated 14.1.2024, has submitted that Regulation 19(5)(a) of the 2019 Tariff Regulations is for a completely different purpose and is with respect to an asset which may not be in use, or which may have been decapitalised by the transmission licensee itself. The assets not in use as mentioned in Regulation 19(5)(a) of the 2019 Tariff Regulations are those which cannot be put in use due to the change in technology or are not expected to be used for the purpose for which it was originally created. The intent of Regulation 19(5)(a) of the 2019 Tariff Regulations is to write off such assets from the balance sheet and so that no capex-related benefit can be provided from the same. Therefore, the present case does not fall in that category. The 2 nos. of 220 kV line bays could not be put into intended use, not because of the Petitioner, but on account of the delay on the part of UPPTCL to commission the inter-connected transmission assets, which is squarely covered under Regulation 5(2) and Regulation 6 of the 2019 Tariff Regulations. The scope of Regulation 19(5)(a) has been explained by the Commission in the Statement of Reasons (SOR) of the 2014 Tariff Regulations. The SOR, inter alia, reads as under:

*"11.19 As regards the asset which are not in use due to change in technology or is not expected to be used for the purpose for which it was originally created the Commission is of the view that those assets which are not in use should be written off from the balance sheet and thus no Capex related benefit should be provided for the same and which is specified in Clause (6) of Regulation 9 that capital cost shall not include the decapitalisation of asset. Thus, the Commission to this extent has not made any modification in the draft Regulation. Further, the Commission is of the view that the proportionate cost of land, which is being used for generating power from generating station based on renewable energy, needs to be excluded from the capital cost while determining the tariff of generating station as the generating station will earn the revenue from power generated through renewable energy. The Commission has accordingly modified the Clause 9(6) of the Regulations, as follows:*

*"(6) The following shall be excluded or removed from the capital cost of the existing and new project:*

*(a) The assets forming part of the project, but not in use;*

*(b) De-capitalisation of Asset;*

*(c) In case of hydro generating station any expenditure incurred or committed to be incurred by a project developer for getting the project site allotted by the State government by following a two stage transparent process of bidding; and*



*(d) the proportionate cost of land which is being used for generating power from generating station based on renewable energy: Provided that any grant received from the Central or State Government or any statutory body or authority for the execution of the project which does not carry any liability of repayment shall be excluded from the Capital Cost for the purpose of computation of interest on loan, return on equity and depreciation;”*

55. We have considered the Petitioner’s and UPPTCL’s submissions. As discussed above, we have already approved the COD of the transmission assets under Regulation 5(2) of the 2019 Tariff Regulations after taking into consideration all the provisions mentioned therein. In view of the provisions contained under Regulation 5 of the 2019 Tariff Regulations, the contentions raised by UPPTCL have no merit. Accordingly, the same are rejected.

### **Cost Overrun**

56. The Petitioner has submitted that the estimated completion cost for all the transmission assets is well within the apportioned approved cost and, hence, there is no cost overrun with respect to the apportioned approved cost. Thus, there is no cost overrun in case of the aforesaid transmission assets. The reasons for item-wise cost variation between the FR apportioned approved cost and the estimated completion cost are mainly due to the bid price received through open competitive bidding, actual site condition, change from GIS to AIS at Jalandhar and Patiala and change in IDC/IEDC based on the actual expenditure.

57. Further, in compliance with the RoP for the hearing dated 31.10.2023, the Petitioner, vide affidavit dated 20.11.2023, has submitted that the RCE of the instant project is under approval and the same shall be submitted once approved by the competent authority. The Petitioner has further submitted the details of cost variation and cost overrun as under:



(₹ in lakh)

| Assets        | Apportioned approved cost(A) | Estimated completion cost(B) | Variation (A-B) | Reason for cost variation and cost overrun                                                                                                                                        |
|---------------|------------------------------|------------------------------|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Asset-1       | 2447.67                      | 2032.08                      | 415.59          | There is no cost overrun and cost variation is mainly on account of bid received through open competitive bidding and actual site condition.                                      |
| Asset-2       | 2551.65                      | 2266.64                      | 285.01          |                                                                                                                                                                                   |
| Asset-3       | 6419.28                      | 5275.17                      | 1144.11         |                                                                                                                                                                                   |
| Asset-4       | 1376.83                      | 1246.00                      | 130.83          |                                                                                                                                                                                   |
| Asset-5       | 1432.51                      | 1418.98                      | 13.53           |                                                                                                                                                                                   |
| Asset-6       | 2791.58                      | 2368.27                      | 423.31          |                                                                                                                                                                                   |
| Asset-7       | 1241.22                      | 858.57                       | 382.65          |                                                                                                                                                                                   |
| Asset-8       | 977.38                       | 807.77                       | 169.61          |                                                                                                                                                                                   |
| Asset-9       | 1236.04                      | 1204.48                      | 31.56           |                                                                                                                                                                                   |
| Asset-10      | 2504.54                      | 2278.66                      | 225.88          |                                                                                                                                                                                   |
| Asset-11      | 410.61                       | 384.48                       | 26.13           |                                                                                                                                                                                   |
| Asset-12      | 626.05                       | 656.31                       | <b>(30.26)</b>  | There is a cost overrun, mainly due to the bid received through open competitive bidding, actual site requirements, and an increase in IEDC, as per actual cost incurred.         |
| Asset-13      | 2289.39                      | 2410.66                      | <b>(121.27)</b> | There is a cost overrun, mainly due to the bid received through open competitive bidding, actual site requirements, and an increase in IEDC, as per actual cost incurred.         |
| Asset-14      | 1683.53                      | 1608.52                      | 75.01           | There is no cost overrun, and cost variation is mainly on account of the bid received through open competitive bidding and the actual site condition.                             |
| Asset-15      | 750.03                       | 743.47                       | 6.56            |                                                                                                                                                                                   |
| Asset-16      | 1033.95                      | 697.13                       | 336.82          |                                                                                                                                                                                   |
| Asset-17 & 18 | 2565.69                      | 2371.71                      | 193.98          |                                                                                                                                                                                   |
| Asset-19      | 2102.37                      | 1596.44                      | 505.93          |                                                                                                                                                                                   |
| Asset-20      | 5015.32                      | 1610.31                      | 3405.01         | There is no cost overrun, and cost variation is mainly on account of the change from GIS to AIS, the bid received through open competitive bidding and the actual site condition. |
| Asset-21      | 1051.73                      | 757.65                       | 294.08          | There is no cost overrun, and cost variation is mainly on account of the bid received through open competitive bidding and the actual site condition.                             |
| Asset-22      | 1379.98                      | 1282.91                      | 97.07           |                                                                                                                                                                                   |
| Asset-23      | 4890.50                      | 1348.07                      | 3542.43         | There is no cost overrun, and cost variation is mainly on account of the change from GIS to AIS, the bid                                                                          |



|           |         |         |        |                                                                                                                                              |
|-----------|---------|---------|--------|----------------------------------------------------------------------------------------------------------------------------------------------|
|           |         |         |        | received through open competitive bidding and the actual site condition.                                                                     |
| Asset-24  | 666.44  | 633.27  | 33.17  | There is no cost overrun and cost variation is mainly on account of bid received through open competitive bidding and actual site condition. |
| Asset-25A | 514.74  | 493.93  | 20.81  |                                                                                                                                              |
| Asset-26  | 1103.89 | 761.86  | 342.03 |                                                                                                                                              |
| Asset-27  | 2452.54 | 2109.57 | 342.97 |                                                                                                                                              |
| Asset-28  | 464.12  | 421.09  | 43.03  |                                                                                                                                              |
| Asset-29  | 1441.81 | 1318.63 | 123.18 |                                                                                                                                              |

### **Submission by UPPCL**

58. UPPCL has submitted that the total estimate of NRSS-XL is ₹57298 lakh. The apportioned cost of the same work and the plant/machinery cost of the same equipments are showing huge variation from the average cost. It means that the methodology of apportionment is faulty. The Petitioner must explain the difference and disclose its methodology of apportionment. The apportioned cost among similar assets is not consistent, and there is a huge variation in cost; therefore, the same might not be considered for the purpose of cost overrun. UPPCL has further prayed to compare the cost of the COD and 'completed cost plus capitalization' after computing the estimated cost of works based on the bid cost/price obtained by it through bids for works and supply of plant & machinery. The cost overrun may be determined based on such a comparison. UPPCL has also prayed to issue detailed guidelines for (i) assets should be carved out from the scope of the project, (ii) apportionment of cost done, (iii) cost of each asset determined from cost/price of works and plant & machinery obtained from the bids invited by the Petitioner and, (iv) the way the cost of assets as on the COD be compared with bid cost or alternatively direct CEA to make such guidelines for discussion by the stakeholders and decision of the Commission.

### **Rejoinder by the Petitioner in reply to UPPCL**

59. In response, the Petitioner has submitted that the ICTs, reactors and 220 kV line bays constructed under the instant project are done on the existing Sub-station. The



reasons for the difference in the apportioned approved cost and the estimated completion cost of the same work in different Sub-stations are mainly due to the following factors:

- Type of Bays: Gas Insulated, Air Insulated or Hybrid.
- Type of Layout: D-Type or I-Type Layout
- Whether assets are terminated in the existing Diameter (one and a half breaker scheme) or a new Diameter (one and a half breaker scheme) is created.
- Bus bar extension required or not?

60. Based on the above, the requirements of switchgears (i.e., Circuit Breakers, CT, Isolators, etc.), bus work, erection hardware structures, C&R, cables, etc., are different at different Sub-stations. The same is also incorporated in the FR, and, hence, the apportioned cost of different assets is kept separate. The same can also be verified from the extract of DPR, which shows Sub-station-wise estimates.

61. The Petitioner has further submitted that Form-5A is submitted with the instant Petition, which includes details regarding the award of work, date of award, contractor details, etc. Further, Form-5 also provides the comparison between the approved cost and the estimated completion cost. The estimated completion cost has been derived from the bid prices and actual payments made.

### **Submission by HVPNL**

62. HVPNL has contended that expenditure for the construction of Asset-12 and Asset-15 by the Petitioner is excessively high. As per the HVPNL Standard Cost Data book for FY 2024-25 dated 29.1.2024, the cost of construction of 1 no. 220 kV bay comes out to be ₹1,20,41,614/- (One crore twenty lakh forty-one thousand six hundred fourteen only), which is much lower than the calculation of costs made by the Petitioner.



HVPNL has also submitted that the cost incurred by HVPNL in 10 months against the bilateral bills raised by CTUIL, in lieu of liability for non-completion of the down line system as per the Commission's order dated 12.4.2023 in Petition No. 33/TT/2021, HVPNL could have constructed the 220 kV bays on their own.

**Rejoinder by Petitioner to the reply of HVPNL**

63. In response, the Petitioner has submitted that the IA was duly intimated to HVPNL, which consisted of the cost estimate for the present scheme. However, HVPNL never raised any objections with respect to the same when intimated. Hence, HVPNL cannot raise any objection now with respect to the investment made by the Petitioner for the assets in question, on the grounds of costs being excessively high or otherwise. Further, the contentions of HVPNL that the CTUIL has also raised bilateral bills of liability for delay on the downstream system of the ISTS network for 220 kV Raman Ramani HVPNL line from 800 kV Sub-station PGCIL Bhadson Kurukshetra in Petition No. 33/TT/2021 cannot be accepted as the lines in Petition No. 33/TT/2021 are not concerned with Asset-12 and Asset-15. Therefore, the contentions raised by HVPNL may be rejected.

**Analysis and Decision**

64. We have considered the Petitioner's, UPPCL's and HVPNL's submissions and have gone through the documentary evidence placed on record.

65. We observe that the estimated completion cost of all the transmission assets except Asset-12 and Asset-13 is within the FR apportioned approved cost. In this respect, the Petitioner has submitted that the cost variation with respect to the FR apportioned approved cost is due to the establishment of a surveillance system, which



was not envisaged while preparing the FR and an increase in the cost of site supervision and administration. The Petitioner has also submitted that the RCE of the instant project is under approval, and the same will be submitted once approved by the competent authority.

66. Further, as per Form-5 of the transmission assets submitted by the Petitioner in the instant Petition, the item-wise major cost variation with respect to different transmission assets has been observed as under:

**Asset-2**

| (₹ in lakh) |                          |                               |                               |                 |
|-------------|--------------------------|-------------------------------|-------------------------------|-----------------|
| Sr. No.     | Particulars              | Cost as per Original Cost (A) | Estimated completion Cost (B) | Variation (B-A) |
| 1           | Misc. Civil Work         | 0.00                          | 43.71                         | 43.71           |
| 2           | Structure for Switchyard | 193.43                        | 270.45                        | 77.02           |

**Asset-3**

| (₹ in lakh) |                  |                               |                               |                 |
|-------------|------------------|-------------------------------|-------------------------------|-----------------|
| Sr. No.     | Particulars      | Cost as per Original Cost (A) | Estimated completion Cost (B) | Variation (B-A) |
| 1           | Misc. Civil Work | 0.00                          | 40.94                         | 40.94           |
| 2           | Switchgear       | 236.89                        | 916.14                        | 690.28          |
| 3           | Emergency DG Set | 0.00                          | 25.76                         | 25.76           |
| 4           | Grounding System | 57.33                         | 170.02                        | 112.69          |

**Asset-8**

| (₹ in lakh) |                          |                               |                               |                 |
|-------------|--------------------------|-------------------------------|-------------------------------|-----------------|
| Sr. No.     | Particulars              | Cost as per Original Cost (A) | Estimated completion Cost (B) | Variation (B-A) |
| 1           | Misc. Civil Work         | 0.00                          | 31.22                         | 31.22           |
| 2           | Structure for Switchyard | 67.87                         | 124.16                        | 56.29           |

**Asset-22**

| (₹ in lakh) |                              |                               |                               |                 |
|-------------|------------------------------|-------------------------------|-------------------------------|-----------------|
| Sr. No.     | Particulars                  | Cost as per Original Cost (A) | Estimated completion Cost (B) | Variation (B-A) |
| 1           | PLCC                         | 0.00                          | 16.46                         | 16.46           |
| 2           | Bus bar conductor /Insulator | 0.00                          | 37.95                         | 37.95           |



**Asset-24****(₹ in lakh)**

| <b><u>Sr. No.</u></b> | <b><u>Particulars</u></b>           | <b><u>Cost as per</u></b>       | <b><u>Estimated completion</u></b> | <b><u>Variation (B-</u></b> |
|-----------------------|-------------------------------------|---------------------------------|------------------------------------|-----------------------------|
|                       |                                     | <b><u>Original Cost (A)</u></b> | <b><u>Cost (B)</u></b>             | <b><u>A)</u></b>            |
| 1                     | Control Relay and Protection Panels | 59.86                           | 134.82                             | 74.96                       |

67. Further, with respect to the contentions of UPPCL, that there is a huge difference in the apportioned cost of similar work at these two Sub-stations, and the method for apportioned cost adopted by the Petitioner appears faulty, we agree with the Petitioner that the variation in the apportioned cost for a similar nature of work might be different based on the design, erection philosophy in accordance to the existing system of the Sub-stations. Therefore, the contention of the UPPCL is rejected.

68. Further, with respect to contentions raised by HVPNL that the expenditure for construction of Asset-12 and Asset-15 by the Petitioner is excessively high and as per the HVPNL Standard Cost Data book for FY 2024-25 dated 29.1.2024, the cost of construction of 01 No. 220 kV bay comes out to be ₹1,20,41,614/- (One crore twenty lakh forty-one thousand six hundred fourteen only) which is much lower than the cost estimation made by the Petitioner, we are of the view that the cost comparison can only be done for the same scope of works and, moreover, cost estimation by the Petitioner is based on their past bids. The implementation of the schemes has been done through bidding. Further, HVPNL has failed to raise an objection against the IA of the said transmission project at the initial stage of the project. Therefore, the contentions regarding completion cost submitted by the HVPNL are hereby rejected.

69. Therefore, in view of the above, the capital cost up to 31.3.2024 claimed by the Petitioner with respect to the different transmission assets is hereby allowed, subject to



the justification for aforementioned item-wise cost variation and submission of RCE to review the same at the time of truing up.

### **Re-capitalization**

70. With respect to re-capitalization, the Petitioner has submitted as under:

➤ **Asset-9: 400 kV, 125 MVAR, 3 Ph Bus Reactor along with associated bays at Meerut Sub-station**

765 kV Meerut-Koteswar lines, along with a 50 MVAR line reactor, were charged at the 400 kV level from 2006 to 2020. Line Reactors of both these lines were switchable line reactors with provision of NGR bypassing scheme. The 400 kV level with a 50 MVAR line reactor is covered under Tehri Transmission System (Petition No. 271/TT/2020). Both these lines were upgraded to 765 kV level in June 2020, along with the new 765 kV, 240 MVAR line reactors under the transmission system associated with Tehri Pump Storage Plant (Petition No-673/TT/2020). After the upgradation of the voltage levels of both these lines from 400 kV to 765 kV level, the 400 kV 50 MVAR line reactors became spare. 400 kV bays of Meerut-Koteswar Ckt-I&II are also available as spare bays and presently in a charged condition to complete the dia. The present asset has been commissioned in place of the existing 400 kV, 50 MVAR line reactor of Meerut-Koteswar Ckt-I utilizing the existing bay. The said information has been submitted in Petition No. 271/TT/2020, vide affidavit dated 27.08.2021, wherein the bay has not been de-capitalized as it qualifies under Regulation 19(5)(b) of the 2019 Tariff Regulations. As the bay cost has not been de-capitalized in Petition No. 271/TT/2020, the same is not being re-capitalized here now. The de-capitalization from Petition No. 271/TT/2020 and re-capitalization of the transmission project will be done at the time of truing-up of the 2019-24 tariff period. The Petitioner has prayed to allow for de-capitalization and re-capitalization at the time of truing-up of the 2019-24 tariff period or to do the re-capitalization in the instant Petition, if de-capitalization is done in order of Petition No. 271/TT/2020.



- **Asset-25: 1X315 MVA 400/220 kV ICT-III, along with associated bays (315 MVA ICT shifted from Lucknow after replacement of 1X315 MVA 400/220 kV ICT by 1X500 MVA ICT at Lucknow) at 400/220 kV Gorakhpur Sub-station.**

315 MVA ICT at Lucknow is covered under “Transmission System associated with TALA HEP East-North Interconnector and Northern Region Transmission System”. The said ICT has already been de-capitalized from said project vide order dated 5.3.2021 in Petition No. 290/TT/2020, and the same is being re-capitalized here in the instant project. Since ICT is an old asset, the same is being treated as a separate asset. Thus, Asset-25 is bifurcated into two assets:

| Assets      | Asset Name                                                                           | COD                                             |
|-------------|--------------------------------------------------------------------------------------|-------------------------------------------------|
| Asset-25(A) | Associated Bays for 1X315 MVA 400/220 kV ICT-III at 400/220 kV Gorakhpur Sub-station | 4.8.2020<br>(Actual)                            |
| Asset-25(B) | 1X315 MVA 400/220 kV ICT-III at 400/220 kV Gorakhpur Sub-station                     | 1.8.2006<br>Re-capitalization<br>date: 4.8.2020 |

71. The de-capitalization details considered in order dated 5.3.2021 in Petition No. 290/TT/2020 are as under:

| (₹ in lakh) |              |                                                   |                                                       |                                                 |                                                             |                                                                           |                                                                    |
|-------------|--------------|---------------------------------------------------|-------------------------------------------------------|-------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------------------------------|
| Asset       | Original COD | Date of re-capitalisation in the instant petition | Date of de-capitalisation in Petition No. 290/TT/2020 | Debt-Equity ratio at the time of capitalization | Original book value of the asset being re-capitalised asset | Corresponding cumulative depreciation as on the date of de-capitalisation | Corresponding cumulative repayment as on date of de-capitalisation |
| Asset-25(B) | 1.8.2006     | 4.8.2020                                          | 25.1.2019                                             | 69.79: 30.21                                    | 779.32                                                      | 479.46                                                                    | 463.80                                                             |

### **Submissions of UPPCL**

72. UPPCL has submitted as under:

- a) **Asset-9:** The de-capitalization of ICT under this asset is pending in Petition No. 271/TT/2020. The instant Petition may be decided with the Petition No. 271/TT/2020 so that re-capitalization of ICT could be done in the instant Petition to avoid the complication at the time of true up after about 5 years.



b) **Asset-25:** Splitting of this asset might not be allowed.

73. In response, the Petitioner has reiterated its submissions made in the Petition.

74. We have considered the Petitioner's and UPPCL's submissions. Regulation 19(5)(b) of the 2019 Tariff Regulations provides as under:

**"19. Capital Cost**

XXXX

XXXX

*(5) The following shall be excluded from the capital cost of the existing and new projects*

*(a) The assets forming part of the project, not in use, as declared in the tariff petition;*

*(b) De-capitalised Assets after the date of commercial operation on account of replacement or removal on account of obsolescence or shifting from one project to another project:*

*Provided that in case replacement of transmission asset is recommended by Regional Power Committee, such asset shall be decapitalised only after its redeployment;*

*Provided further that unless shifting of an asset from one project to another is of permanent nature, there shall be no de-capitalization of the concerned assets."*

75. With respect to Asset-9, the Petitioner has replaced the existing 50 MVAR line Reactors of Meerut-Koteshwar Ckt-1 utilizing the existing bay at Meerut Sub-station. The Commission vide order dated 27.5.2022 in Petition No. 271/TT/2020 has held as under:

*"68. From the above minutes, we observe that charging of Tehri Pooling-Meerut Transmission Line at 765 kV level was approved. Accordingly, the tariff of the replaced Asset-f and Asset-g is approved under Regulation 19(5)(b) of the 2019 Tariff Regulations. However, both the minutes of SCM and RPC are silent about the use of the two vacated 400 kV line bays at Meerut and two replaced 50 MVAR switchable line Reactors alongwith associated bays. The Petitioner has submitted that the use of the replaced asset/ equipment will be discussed in the upcoming RPC. It is observed that the upgradation of Asset-f and Asset-g was agreed in the year 2013 and the upgradation was completed in the year 2020. However, no decision has been taken regarding the use of the replaced asset/ equipment. To ensure that the replaced asset/ equipment do not remain without use and are put to use at the earliest, the Petitioner should have chalked out an appropriate plan for their use and sought the approval of RPC alongwith the approval for upgradation. Therefore, the Petitioner is directed to put these replaced asset/ equipment to use at the earliest and submit the status at the time of truing up."*



76. As per the above direction of the Commission, it has been noted that the two vacated 400 kV line bays at Meerut and the two replaced 50 MVAR switchable line Reactors along with associated bays are not in use. Therefore, the Petitioner is directed to de-capitalize the same in Petition No. 271/TT/2020 at the time of truing-up and re-capitalize the bays in the instant Petition at the time of truing-up.

77. With respect to Asset-25, the 315 MVA ICT from Lucknow Sub-station has been shifted to Gorakhpur Sub-station and the COD for the same has been claimed as 4.8.2020. The original 315 MVA ICT at Lucknow Sub-station is covered under "Transmission System associated with TALA HEP East-North Interconnector and Northern Region Transmission System" in Petition No. 290/TT/2020. The commission vide order dated 5.3.2021 has de-capitalized the 315 MVA ICT, and the details of the same are as under:

| Work/<br>Equipment<br>proposed to<br>be de-<br>capitalised | Year of<br>de-<br>capitali-<br>sation | Year of<br>capitalisa-<br>tion of<br>asset/<br>equipment<br>being de-<br>capitalised | Original<br>book<br>value of<br>the asset<br>being de-<br>capi-<br>talised<br>(₹ In lakh) | Debt-<br>Equity<br>ratio at<br>the time<br>of<br>capitali-<br>sation | Cumulative<br>depreciation<br>correspond-<br>ing to de-<br>capitalisa-<br>tion date<br>(₹ In lakh) | Cumulative<br>repayment<br>of loan<br>correspond-<br>ing to de-<br>capitalisa-<br>tion<br>(₹ In lakh) | Date of<br>de-<br>capitalisa-<br>tion<br>claimed in<br>the<br>instant<br>petition |
|------------------------------------------------------------|---------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <b>Combined Asset-I</b>                                    |                                       |                                                                                      |                                                                                           |                                                                      |                                                                                                    |                                                                                                       |                                                                                   |
| 400/220kV<br>315MVA ICT<br>at Purnea<br>Sub-station        | 2016-17                               | 2006-07                                                                              | 878.63                                                                                    | 71.41:<br>28.59                                                      | 434.09                                                                                             | 413.70                                                                                                | 16.8.2016                                                                         |
| <b>Combined Asset-II</b>                                   |                                       |                                                                                      |                                                                                           |                                                                      |                                                                                                    |                                                                                                       |                                                                                   |
| 50MVAR line<br>reactor at<br>Mandola Sub-<br>station       | 2014-15                               | 2006-07                                                                              | 303.94                                                                                    | 69.79:<br>30.21                                                      | 122.68                                                                                             | 118.24                                                                                                | 8.1.2015                                                                          |
| 400/220kV<br>315MVA ICT<br>at Lucknow<br>Sub-station       | 2018-19                               | 2006-07                                                                              | 779.32                                                                                    | 69.79:<br>30.21                                                      | 479.46                                                                                             | 463.80                                                                                                | 25.1.2019                                                                         |

78. In the instant case, the Petitioner has bifurcated Asset 25 into Asset-25(A) and Asset-25(B). The details of the COD and re-capitalisation considered are as under:

| Assets      | Asset Name                                                                           | COD /recapitalisation considered  |
|-------------|--------------------------------------------------------------------------------------|-----------------------------------|
| Asset-25(A) | Associated Bays for 1X315 MVA 400/220 kV ICT-III at 400/220 kV Gorakhpur Sub-station | 4.8.2020 (Actual)                 |
| Asset-25(B) | 1X315 MVA 400/220 kV ICT-III at 400/220 kV Gorakhpur Sub-station                     | 1.8.2006<br>Re-cap date: 4.8.2020 |

### **Time overrun**

79. As per the IA dated 16.2.2019, the transmission assets were scheduled to be put into commercial operation by 15.12.2020, but the transmission assets were put into commercial operation on different dates. There was a delay of 19 to 656 days in the commissioning of the transmission assets. The Petitioner has submitted the delay justification as under:

### **Delay Justification**

80. The Petitioner has submitted that the delay in the commissioning of the transmission assets was due to the worldwide Covid-19 pandemic in 2020 and 2021.

81. The Petitioner has further submitted that the Coronavirus or Covid-19 was identified by WHO as a Global pandemic and a Force Majeure event across all segments/ verticals of the global business/ industry. This situation, by definition(s), was of an unforeseen/unplanned nature. As such, the global business and production took a multiple-fold hit.

82. The Petitioner has further submitted that the projects undertaken by the Petitioner were no exception, facing a multitude of challenges as they navigate through largely uncharted territory, with projects and supply lines experiencing highly unique and mounting risks, leading to delays in execution from the effects of Covid-19.



83. The nationwide lockdown in India in various phases owing to the Covid-19 pandemic:

- Phase 1: 25 March 2020 – 14 April 2020 (21 days)
- Phase 2: 15 April 2020 – 3 May 2020 (19 days)
- Phase 3: 4 May 2020 – 17 May 2020 (14 days)
- Phase 4: 18 May 2020 – 31 May 2020 (14 days)

Unlock:

- Unlock 1.0: 01 June 2020 – 30 June 2020 (30 days)
- Unlock 2.0: 01 July 2020 – 31 July 2020 (31 days)
- Unlock 2.0: 01 August 2020 – 31 August 2020 (31 days)

84. Furthermore, the Petitioner has submitted that the lockdown restricted people from stepping out of their homes across the country. All transport services—road, air and rail—were suspended, with exceptions for transportation of essential goods, fire, police and emergency services. The educational institutions, industrial establishments and hospitality services were also suspended. Services such as food shops, banks and ATMs, petrol pumps, and other essential services, along with their manufacturing, were exempted.

85. Furthermore, the Petitioner has submitted that the movement restriction affected the critical supply chain, transportation, worker/ labour absenteeism due to illness/quarantine/ migration, etc, which resulted in the complete halting of the ongoing projects. The lockdown imposed a voluntary step back of construction workers, which was also unforeseen and unavoidable.

86. Furthermore, the Petitioner has submitted that the sites were either closed or access was largely restricted as a result of measures to contain the COVID-19 outbreak. The contractors were thus unable to carry out the works as a result of government



actions to prevent the spread of the outbreak. The specific Covid-19-related challenges, i.e., supplier-delivery issues, worker absenteeism due to illness, delayed issuance of permits, travel restrictions and loss time or inefficiencies due to the need to practice social distancing on the job site, etc., are just a few of the issues that have scheduled the consequences.

87. Also, the lack of engineering and technical support and supply chain disruptions were the major factors impacting the project schedule and implementations. Thus, commissioning of various projects, including the instant project, faced delays due to the squeezing of supply lines and construction activities.

88. When construction resumed, additional delays and inefficiencies further pushed back the completion dates. The construction could not be started immediately. The biggest hurdle is the supply chain, which has not been fully restored. Besides, considering the scenario that if anybody gets infected on the construction site after the work has started, the area would be sealed, and all related people will be quarantined for 14-28 days. Construction pace plummeted or came to a grinding halt. Also, the administrative actions / FIRs were lodged against the sub-contractors, adding to the lethargic pace of progress.

89. With the halting of various line construction activities, the work was at a standstill position for almost 04-05 months (i.e., from the end of March 2020 to July 2020) and gradually gathered speed in line with the Government directives.

90. The Petitioner has also submitted that the Ministry of Power, Government of India (MoP) vide Circular No. 3/1/2020-Trans dated 27.7.2020 stated that all inter-State projects the SCOD of which was beyond 25<sup>th</sup> March, 2020 and which were under



construction on 25<sup>th</sup> March, 2020, shall get an extension of 5 months with respect to the SCOD due to the nationwide lockdown restrictions for containment of the spread of Covid-19 pandemic.

91. Also in April 2021, same situation arose and similar measures were taken by the State/UT governments to curb the pandemic which disrupted the supply chain and manpower and again MoP vide Circular No. 3/1/2020-Trans dated 12.6.2021 stated that all inter-State projects which are under construction with the SCOD coming after 1.4.2021, shall get an extension of 3 months with respect to the SCOD due to various measures taken by the State/UT governments to contain pandemic such as night curfew, imposition of Section 144, weekend lockdown and complete lockdown to contain spread of Covid-19 pandemic second wave.

92. The Petitioner has further submitted that the delay was out of the Petitioner's control and prayed that the delay be condoned in accordance with Regulation 22(2)(c) of the 2019 Tariff Regulations.

93. The Petitioner, vide affidavits dated 20.7.2023 and 27.9.2023, has also submitted that apart from the Covid-19, for Asset-13, i.e. "400 kV, 125 MVAR, 3 phase Bus Reactor along with the associated bay at Maharani Bagh Sub-station, there was a delay of 38 days from 13.11.2021 to 20.12.2021 on account of the ban in construction in Delhi due to pollution.

94. Further, the Petitioner vide affidavit dated 20.11.2023, has submitted the status of the transmission project as on 25.3.2020 and 1.4.2021 in accordance with the MoP letters dated 27.7.2020 and 12.6.2021, respectively, is as follows:



| Sl. No. | Assets   | Description               | Progress as on 25.3.2020 (in %) | Progress as on 1.4.2021 (in %) | COD        |
|---------|----------|---------------------------|---------------------------------|--------------------------------|------------|
| 1       | Asset-1  | Supply                    | 0                               | 100                            | 3.1.2021   |
|         |          | Civil Works               | 5                               | 100                            |            |
|         |          | Erection                  | 0                               | 100                            |            |
|         |          | Testing and Commissioning | 0                               | 100                            |            |
| 2       | Asset-2  | Supply                    | 17                              | 100                            | 2.4.2021   |
|         |          | Civil Works               | 1                               | 100                            |            |
|         |          | Erection                  | 0                               | 100                            |            |
|         |          | Testing and Commissioning | 0                               | 100                            |            |
| 3       | Asset-3  | Supply                    | 0                               | 100                            | 3.8.2021   |
|         |          | Civil Works               | 5                               | 95                             |            |
|         |          | Erection                  | 0                               | 75                             |            |
|         |          | Testing and Commissioning | 0                               | 40                             |            |
| 4       | Asset-4  | Supply                    | 0                               | 80                             | 27.8.2021  |
|         |          | Civil Works               | 10                              | 80                             |            |
|         |          | Erection                  | 0                               | 50                             |            |
|         |          | Testing and Commissioning | 0                               | 10                             |            |
| 5       | Asset-5  | Supply                    | 0                               | 90                             | 13.11.2021 |
|         |          | Civil Works               | 5                               | 95                             |            |
|         |          | Erection                  | 0                               | 50                             |            |
|         |          | Testing and Commissioning | 0                               | 0                              |            |
| 6       | Asset-6  | Supply                    | 0                               | 100                            | 30.11.2021 |
|         |          | Civil Works               | 0                               | 90                             |            |
|         |          | Erection                  | 0                               | 50                             |            |
|         |          | Testing and Commissioning | 0                               | 0                              |            |
| 7       | Asset-7  | Supply                    | 4                               | 40                             | 3.12.2021  |
|         |          | Civil Works               | 5                               | 80                             |            |
|         |          | Erection                  | 0                               | 20                             |            |
|         |          | Testing and Commissioning | 0                               | 0                              |            |
| 8       | Asset-8  | Supply                    | 0                               | 90                             | 2.12.2021  |
|         |          | Civil Works               | 5                               | 95                             |            |
|         |          | Erection                  | 0                               | 70                             |            |
|         |          | Testing and Commissioning | 0                               | 0                              |            |
| 9       | Asset-9  | Supply                    | 0                               | 100                            | 13.12.2021 |
|         |          | Civil Works               | 0                               | 95                             |            |
|         |          | Erection                  | 0                               | 70                             |            |
|         |          | Testing and Commissioning | 0                               | 0                              |            |
| 10      | Asset-10 | Supply                    | 0                               | 100                            | 22.12.2021 |
|         |          | Civil Works               | 0                               | 85                             |            |
|         |          | Erection                  | 0                               | 60                             |            |
|         |          | Testing and Commissioning | 0                               | 0                              |            |
| 11      | Asset-11 | Supply                    | 0                               | 100                            |            |



| Sl. No. | Assets              | Description               | Progress as on 25.3.2020 (in %) | Progress as on 1.4.2021 (in %) | COD                  |
|---------|---------------------|---------------------------|---------------------------------|--------------------------------|----------------------|
|         |                     | Civil Works               | 0                               | 85                             | 13.3.2022 (proposed) |
|         |                     | Erection                  | 0                               | 60                             |                      |
|         |                     | Testing and Commissioning | 0                               | 0                              |                      |
| 12      | Asset-12            | Supply                    | 0                               | 100                            | 2.4.2022 (proposed)  |
|         |                     | Civil Works               | 0                               | 50                             |                      |
|         |                     | Erection                  | 0                               | 0                              |                      |
|         |                     | Testing and Commissioning | 0                               | 0                              |                      |
| 13      | Asset-13            | Supply                    | 0                               | 65                             | 1.10.2022            |
|         |                     | Civil Works               | 0                               | 55                             |                      |
|         |                     | Erection                  | 0                               | 0                              |                      |
|         |                     | Testing and Commissioning | 0                               | 0                              |                      |
| 14      | Asset-14            | Supply                    | 0                               | 98                             | 29.12.2021           |
|         |                     | Civil Works               | 0                               | 95                             |                      |
|         |                     | Erection                  | 0                               | 4                              |                      |
|         |                     | Testing and Commissioning | 0                               | 0                              |                      |
| 15      | Asset-15            | Supply                    | 0                               | 100                            | 18.3.2021 (proposed) |
|         |                     | Civil Works               | 0                               | 100                            |                      |
|         |                     | Erection                  | 0                               | 100                            |                      |
|         |                     | Testing and Commissioning | 0                               | 100                            |                      |
| 16      | Asset-16            | Supply                    | 0                               | 90                             | 19.9.2021            |
|         |                     | Civil Works               | 0                               | 40                             |                      |
|         |                     | Erection                  | 0                               | 40                             |                      |
|         |                     | Testing and Commissioning | 0                               | 0                              |                      |
| 17      | Asset-17 & Asset-18 | Supply                    | 0                               | 85                             | 16.3.2022            |
|         |                     | Civil Works               | 0                               | 65                             |                      |
|         |                     | Erection                  | 0                               | 35                             |                      |
|         |                     | Testing and Commissioning | 0                               | 0                              |                      |
| 18      | Asset-19            | Supply                    | 0                               | 80                             | 2.2.2022             |
|         |                     | Civil Works               | 0                               | 60                             |                      |
|         |                     | Erection                  | 0                               | 35                             |                      |
|         |                     | Testing and Commissioning | 0                               | 0                              |                      |
| 19      | Asset-20            | Supply                    | 0                               | 80                             | 2.12.2021            |
|         |                     | Civil Works               | 0                               | 65                             |                      |
|         |                     | Erection                  | 0                               | 40                             |                      |
|         |                     | Testing and Commissioning | 0                               | 0                              |                      |
| 20      | Asset-21            | Supply                    | 0                               | 80                             | 2.11.2021            |
|         |                     | Civil Works               | 0                               | 65                             |                      |
|         |                     | Erection                  | 0                               | 40                             |                      |
|         |                     | Testing and Commissioning | 0                               | 0                              |                      |
| 21      | Asset-22            | Supply                    | 0                               | 85                             | 10.9.2021            |
|         |                     | Civil Works               | 0                               | 75                             |                      |
|         |                     | Erection                  | 0                               | 45                             |                      |



| Sl. No. | Assets   | Description               | Progress as on 25.3.2020 (in %) | Progress as on 1.4.2021 (in %) | COD                  |
|---------|----------|---------------------------|---------------------------------|--------------------------------|----------------------|
|         |          | Testing and Commissioning | 0                               | 0                              |                      |
| 22      | Asset-23 | Supply                    | 0                               | 85                             | 8.10.2021            |
|         |          | Civil Works               | 0                               | 75                             |                      |
|         |          | Erection                  | 0                               | 45                             |                      |
|         |          | Testing and Commissioning | 0                               | 0                              |                      |
| 23      | Asset-24 | Supply                    | 0                               | 100                            | 20.8.2021 (proposed) |
|         |          | Civil Works               | 0                               | 100                            |                      |
|         |          | Erection                  | 0                               | 90                             |                      |
|         |          | Testing and Commissioning | 0                               | 40                             |                      |
| 24      | Asset-25 | Supply                    | 6                               | 100                            | 4.8.2020             |
|         |          | Civil Works               | 35                              | 100                            |                      |
|         |          | Erection                  | 0                               | 100                            |                      |
|         |          | Testing and Commissioning | 0                               | 100                            |                      |
| 25      | Asset-26 | Supply                    | 11                              | 100                            | 1.4.2021 (Proposed)  |
|         |          | Civil Works               | 35                              | 100                            |                      |
|         |          | Erection                  | 0                               | 100                            |                      |
|         |          | Testing and Commissioning | 0                               | 100                            |                      |
| 26      | Asset-27 | Supply                    | 0                               | 100                            | 1.4.2021             |
|         |          | Civil Works               | 20                              | 100                            |                      |
|         |          | Erection                  | 0                               | 100                            |                      |
|         |          | Testing and Commissioning | 0                               | 100                            |                      |
| 27      | Asset-28 | Supply                    | 10                              | 100                            | 1.4.2021 (Proposed)  |
|         |          | Civil Works               | 20                              | 100                            |                      |
|         |          | Erection                  | 0                               | 100                            |                      |
|         |          | Testing and Commissioning | 0                               | 100                            |                      |
| 28      | Asset-29 | Supply                    | 0                               | 50                             | 31.8.2021            |
|         |          | Civil Works               | 10                              | 80                             |                      |
|         |          | Erection                  | 0                               | 50                             |                      |
|         |          | Testing and Commissioning | 0                               | 50                             |                      |

### **Submission by UPPCL**

95. UPPCL vide affidavit dated 14.2.2023 has submitted that as per IA dated 16.2.2019, the transmission assets were scheduled to be commissioned within 22 months from the date of IA; therefore, the SCOD for all the transmission assets or the projects comes to be as 15.12.2020. All 29 transmission assets have suffered a delay. 20 transmission assets have achieved actual commissioning, 5 transmission assets are on the anticipated COD and for the 4 transmission assets, the COD has been proposed.



The delay has been attributed to COVID-19. The Lockdown due to COVID-19 happened from 25.3.2020 to 31.5.2020 (i.e., 68 days), after which it was relaxed and removed in phases. Therefore, the work must have commenced from 16.2.2019 until 25.3.2020, stopped completing for 68 days and commenced again. Again, the lockdown occurred from May 2021 to July 2021, i.e., for three months. In this manner, 4 months from April 2020 to July 2020 and 3 months from May 2021 to July 2021, the work remained stopped; as such, a maximum period of 8 months can be considered as the affected period due to COVID-19 for relaxation in delay.

96. Therefore, the SCOD may be extended by 8 months instead of 22 months to 30 months accorded in the IA. Accordingly, the date of commissioning of the project falls in the month of August 2021. Therefore, all the transmission assets which have been commissioned after August 2021 must be considered delayed due to the reasons attributable to the Petitioner and its contractor, Sub-station suppliers, and any delay beyond 31.8.2021 has been considered as the period of delay. The cost overrun and time overrun on account of this delay might not be allowed. The delay period of Assets-5 to 10, 16 and 19 to 23, beyond 31.8.2021, might not be allowed because the actual date of commissioning of these assets falls after 31.8.2021. The transmission assets, the commissioning of which is anticipated (Assets-11, 12, 13, 17 & 18) or proposed (Assets-15, 24, 26 & 28), might be considered after they achieve the actual commissioning.

#### **Rejoinder by the Petitioner to the Reply of UPPCL**

97. In response, the Petitioner has submitted that the reasons for the delay in commissioning of the transmission assets have already been provided in the Petition and also vide affidavit dated 20.7.2023 and prayed that the delay in commissioning of



transmission assets be condoned and the tariff of all the transmission assets be allowed as claimed. In addition, the Petitioner has submitted that the actual data for Assets 11, 12, 13, 17, and 18 has been submitted vide affidavit dated 20.7.2023. Further, the COD of some assets are proposed, as the same qualifies for approval of the COD in terms of the provisions of Regulation 5(2) of the 2019 Tariff Regulations, as the downstream system associated with the assets was not ready.

### **Submission by PTCUL**

98. PTCUL vide affidavit dated 2.12.2023 and written submissions dated 15.3.2024 and 21.10.2024 has submitted that the inordinate delay in commissioning of Asset-11 by the Petitioner on account of the Covid-19 pandemic may not be condoned. The Covid-19 pandemic does not qualify as a Force Majeure event under the 2019 Tariff Regulations and, therefore, no blanket extension in the SCOD can be granted owing to the pandemic. At best, the lockdown period may be considered as a Force Majeure event for the grant of any extension, i.e., 68 days (from 25.3.2020 to 31.5.2020).

99. The Petitioner's reliance on MoP's letter dated 12.6.2021 is wholly misplaced since, in terms of the said letter, an extension of 3 months has been provided only to the inter-State transmission projects, the SCOD of which was post 1.4.2021, whereas admittedly, the SCOD for the instant project was 15.12.2020. Therefore, no relief can be claimed by the Petitioner on the basis of the MoP's letter dated 12.6.2021.

100. Further, PTCUL has submitted that the Petitioner's reliance on the MoP's letter dated 27.7.2020 is also misplaced since, in terms of the said letter, an extension of 5 months has been granted in the SCOD of the inter-State transmission projects, which were under construction as on the date of lockdown, i.e., 25.3.2020. However, the Petitioner had not even commenced the construction of Asset-11 as on 25.3.2020 (as



per the Petitioner's RoP reply dated 20.11.2023). Therefore, considering that Asset-11 was not under construction as on 25.3.2020 and the MoP vide its letter had granted the extension only to the under-construction transmission projects, therefore, the MoP's letter dated 27.7.2020 is also inapplicable for Asset-11 and, hence, no relief can be granted to the Petitioner on the basis of the said letter.

101. On 16.4.2020, MHA issued an order, wherein it was specifically stated that the construction activities which are permitted include laying/erection of power transmission lines. Relevant extracts of the MHA order dated 16.4.2020 bearing Order No. 40-3/2020-DM-I(A) are reproduced below for reference:

*"IV. Clause 16 (i) on construction activities in rural areas, includes, water supply and sanitation; laying/erection of power transmission lines and laying of telecom optical fiber and cable along with related activities."*

102. On 1.5.2020, the MHA issued an order effectively lifting the lockdown in various parts of the country, except in identified containment zones. These guidelines were to apply for 2 weeks (from 4.5.2020 to 18.5.2020). Relevant excerpts from the MHA order dated 1.5.2020 are reproduced below for reference:

*"1. With the extension of the Lockdown period for a further period of two weeks with effect from 4th May 2020, new guidelines, as under, will be applicable based on the risk profiling of the districts into Red (Hotspot), Green and Orange zones.*

*...  
7. Activities in Red Zones (Hotspots) [Outside Containment Zones]*

*...  
ii. The following activities shall be permitted with restrictions as specified:*

*...  
b. Industrial establishments in urban areas: Only Special Economic Zones (SEZs), Export Oriented Units (EOUs), industrial estates and industrial townships with access control; Manufacturing units of essential goods, including drugs, pharmaceuticals, medical devices, their raw material and intermediaries; Production units, which require continuous process, and their supply chain; Manufacturing of IT hardware; Jute industry with staggered shifts and social distancing; and, Manufacturing units of packaging material are permitted. All industrial activities are permitted in rural areas.*

*c. Construction activities in urban areas: Only in situ construction (where workers are available on site and no workers are required to be brought in from outside) and*



*construction of renewable energy projects are permitted. All construction activities are permitted in rural areas.*

- d. *All malls, market complexes and markets shall remain closed in urban areas, i.e., areas within the limits of municipal corporations and municipalities. However, shops selling essential goods in markets and market complexes are permitted. All standalone (single) shops, neighbourhood (colony) shops and shops in residential complexes are permitted to remain open in urban areas, without any distinction of essential and non-essential. All shops in rural areas, except in malls, are permitted to remain open without any distinction of essential and non-essential.*
- ...
8. *Activities in Orange Zones [Outside Containment Zones]*
- i. *Apart from the prohibited activities mentioned at Para 4, the following activities shall not be permitted:*
- a. *Inter-district and Intra-district plying of busses.*
- ii. *The following activities shall be permitted with restrictions as specified:*
- a. *Taxis and cab aggregators, with 1 driver and 2 passengers only.*
- b. *Inter-district movement of individuals and vehicles, only for permitted activities. Four wheeler vehicles will have maximum two passengers besides the driver.*
9. *Activities in Green Zones*
- i. *All activities are permitted in Green Zones, except those activities that are prohibited under Para 4.*
- ii. *Buses can operate with up to 50% seating capacity.*
- iii. *Bus depots can operate with upto 50% capacity.*
10. *All other activities will be permitted activities, which are not specifically prohibited/ permitted with restrictions in the various Zones, under these guidelines. However, States/ UTs based on their assessment of the situation, and with the primary objective of keeping spread of COVID-19 in check, may allow only select activities from out of the permitted activities, with such restrictions as felt necessary."*

103. It is noteworthy that the Petitioner has not even identified whether Asset-11 was under containment zones or if it fell within the red zones, orange zones and green zones. The Petitioner has neither given any details in the Petition nor in response to the directions passed by the Commission vide RoP dated 20.11.2023 regarding, the manner in which Asset-11 was affected.

104. On 30.5.2020, an order was issued by the MHA (Unlock 1). By way of Unlock 1, the lockdown curbs were restricted only to containment zones. Such a lockdown, only in the containment zones, was imposed till 30.6.2020. Under the phased reopening outside containment zones, activities such as religious places, hotels, restaurants, and



shopping malls were allowed to reopen. Even schools, colleges, etc. were to re-open as part of phase-II, and international air travel, metro rails, cinema halls, gyms, swimming pools, entertainment parks, bars, etc. were to re-open as part of phase-III. The continuation of unrestricted movement of foods and persons was reiterated. No restrictions were placed on the inter-State and intra-State movement of persons and goods for which no separate permission was required.

105. On 29.6.2020, MHA issued an order to re-open more activities in the areas outside the containment zones (Unlock 2). The lockdown was continued only in the containment zones till 31.7.2020. Further, only a night curfew was imposed between 22:00 hrs to 05:00 hrs. Even during the night curfew, essential activities, industrial units operating in multiple shifts and loading/unloading of cargo were permitted. These Unlock 2 guidelines remained in force till 31.7.2020. There are no restrictions on laying of the transmission lines or curbs on the supply of goods/ materials under Unlock 2.

106. On 29.7.2020, MHA issued re-open guidelines applicable till 31.8.2020 (Unlock 3). Pertinently, under Unlock 3, even Independence Day functions were allowed. Lockdowns were limited to the containment zones till 31.8.2020. Even in the containment zones, essential activities, including the supply and procurement of essential goods, were permitted. Outside these containment zones, there were no restrictions on activities such as laying of the transmission lines, procurement of related goods, etc.

107. The lockdown was limited only to the period between 25.3.2020 and 31.5.2020 (68 days). In the above context, reference has been placed upon the Commission's order dated 6.9.2022 in Petition No. 605/MP/2020 (Arina Solar Private Limited v. SECI



& Anr). In the said case, apart from the 68-day lockdown, i.e., between 25.3.2020 and 31.5.2020, the solar power developer claimed that a force majeure situation prevailed even during the pre-lockdown period, i.e., between 11.2.2020 and 24.3.2020 for 42 days and the post-lockdown period beyond 31.5.2020.

108. The claims of the solar power developer were categorically rejected by the Commission, and only the period of 68 days between 25.3.2020 to 31.5.2020 was allowed to be claimed as a force majeure event. The relevant extract of the said order is as under:

*"30. The Petitioner has failed to prove on record sufficient documents regarding delay in supply of equipment/suspension/revocation of the supply contract by the suppliers of the Petitioner or documents as mandated in the OM dated 19.02.2020 issued by the Ministry of Finance. The Petitioner has merely relied upon its detailed submission dated 05.06.2020 without attaching any documentary evidence regarding the same. We observe that the correspondence which exchanged between the parties showed that the petitioner's attitude towards the completion of the project was half-hearted and alternated between inclination and disinclination. It is common principle of contract law that the Doctrine of Impossibility cannot be applied in a manner in which it will weaken the sanctity of a contract. The plea of impossibility is not to be entertained if in spite of intervening supervening events the object and purpose of parties is not rendered useless and the contract can be performed substantially in accordance with the agreement. It was held that the court will not apply the doctrine to assist a party which does not want to fulfil its obligations of the contract and willing to take the shelter of impossibility to back out of it. The doctrine of impossibility, which is based on equity and common sense cannot be permitted to become a device for destroying the sanctity of the contract. (reliance placed AIR 1963, All, 201 to 204) Since the Petitioner has failed to place on record sufficient documentary evidence justifying the extension sought under the aforementioned OM/Notification, the Commission holds that, the pre-lockdown period of 43 days cannot be construed as Force Majeure and hence declined."\**

109. As regards the post-lockdown period, i.e., the period beyond 68 days of lockdown ending on 1.5.2020, the Commission refused to treat even 30 days as a force majeure event, despite the same being specified as "normalisation period" for solar power developers. Upon analysing the MHA orders, the Commission noted that nowhere were the construction activities prohibited. The Commission took cognisance of the fact that



even marriages were being allowed and, even otherwise, essential activities during the lockdown period were allowed on the basis of the e-pass system.

*\* The above judgment has been challenged before the Hon'ble APTEL. However, by way of its order dated 22.12.2022 in Appeal No. 378 of 2022, the Hon'ble APTEL refused to stay the order issued by the Commission.*

110. Reliance has also been placed on the Commission's order dated 25.4.2021 in Petition No. 91/MP/2020 and batch matters in the case of Rewa Ultra Mega Solar Limited & Ors. In this case, the developers sought deviation in the standard PPA to include epidemic or pandemic under the definition of a force majeure event. However, the Commission refused the same and specified that what can be included under force majeure event and also described that the expression 'pandemic' or 'epidemic' without a qualification defining inability of the project developer to execute the project would be too open a position and needs to be restricted to "pandemic resulting in lockdown or similar action ordered by any government authority". The relevant extracts of the said order are reproduced hereunder:

*"125. From the above, we observe that the definition of force majeure under the Solar Bidding Guidelines does not specifically include any force majeure event involving widespread occurrence of a disease affecting the construction and/or operation of the solar project. The Petitioners have proposed that "pandemic and epidemic" and "lockdown, quarantine or similar action ordered by any government authority" should be recognised as Force Majeure Events under relevant headings so as to safeguard the interests of the contracting parties. We are of the view that the intention behind the identification of events as 'Force Majeure' is to factor in the circumstances that are not within the reasonable control of the Affected Party. We observe that COVID 19 outbreak led to a lockdown situation in the entire industry and, therefore, the same could be identified as 'Force Majeure'. However, we are of the view that the expression 'pandemic' or 'epidemic' without a qualification defining inability of the project developer to execute the project would be too open a position and needs to be restricted to 'pandemic resulting in lockdown or similar action ordered by any government authority'. Accordingly, this deviation is allowed with limited scope with modification, namely, 'pandemic resulting in lockdown or similar action ordered by any government authority'."*

111. In view of all the above, any force majeure relief qua Covid-19 ought to be limited to the extension of the SCOD for 68 days only, i.e., the period of lockdown between 25.3.2020 and 31.5.2020.



### **Submission by UPPTCL**

112. UPPTCL, vide affidavit dated 2.12.2023, has submitted that the Petitioner has deliberately concealed the notification of the MoP dated 27.7.2020 and 12.6.2021, whereby the Petitioner was allowed an extension of a total of 8 months during the Covid-19 pandemic. That is when the MoP had already provided an 8-month extension on account of the Covid-19 pandemic, and that too specifically for the assets of the Petitioner itself. Therefore, any delay beyond that period cannot be accepted. The Petitioner itself has placed reliance on the aforesaid notification in several Petitions filed before the Commission and has deliberately concealed the same from the Commission. The maxim of “*suppressio veri suggestio falsi*” is squarely applicable in the present case. It is a further established principle of law that a party that comes to court with unclean hands should not be granted any relief. Therefore, the Petitioner’s claim on this ground may be rejected. Further, the Petitioner, in its written submission dated 14.3.2024 & 6.11.2024 and Note of Arguments dated 28.9.2024, has reiterated the submissions made in the reply.

### **Rejoinder by Petitioner to the Reply of UPPTCL**

113. In response, the Petitioner has submitted that since the MoP notifications are a part of the Petition, UPPTCL’s submission that the Petitioner has concealed the facts is misplaced. The Petitioner has further submitted that the delay ranging from 19 to 441 days in commissioning of the 29 transmission assets is on account of the pandemic, i.e., Covid-19. The Petitioner has submitted that the delay in commissioning the Assets qua UPPTCL falls within the time frames of the lockdown imposed by the Government of India across India.



114. Furthermore, due to the lockdown, the MoP vide circular dated 27.7.2020 stated that for all inter-State projects, the SCOD which was beyond 25.3.2020 and were under construction on 25.3.2020, will get an extension of 5 months with respect to the SCOD. Additionally, on 12.6.2021, the MoP issued another circular, wherein it stated that for all the inter-State projects, the SCOD of which was coming after 1.4.2021, will get an extension of 3 months with respect to the SCOD.

115. The Petitioner further submitted that, as per the IA, the schedule for completion was 22 months from the date of approval by the BoD of the Petitioner's company. The date of IA is 16.2.2019; hence, the commissioning date comes to be 15.12.2020. It is pertinent to mention herein that in view of the above-stated MoP circulars (8 months extension), the revised SCOD comes to be 15.8.2021 for the transmission assets of UPPTCL. Therefore, the revised SCOD and COD of UPPTCL's transmission assets are as under:

| Sl. No. | Assets   | Asset Name                                                      | Revised SCOD as per MOP Circular | COD                  | Delay    |
|---------|----------|-----------------------------------------------------------------|----------------------------------|----------------------|----------|
| 24      | Asset-24 | 02 nos. 220 kV Line bays at 400/220 kV Lucknow Sub-station      | 15.8.2021                        | 20.8.2021 (Proposed) | 5 days   |
| 26      | Asset-26 | 02 nos. 220 kV Line bays at 400/220 kV Gorakhpur Sub-station    | 15.8.2021                        | 1.4.2021 (Proposed)  | No Delay |
| 28      | Asset-28 | 02 nos. 220 kV Line bays at 765/400/220 kV Fatehpur Sub-station | 15.8.2021                        | 1.4.2021 (Proposed)  | No delay |

116. The Petitioner has submitted that, as per the revised SCOD, there is a minor delay of 5 days in the commissioning of Asset-24, and there is no delay in the case of Asset-26 and Asset-28.



117. In addition, the Petitioner vide affidavit dated 20.7.2023 has submitted that apart from the Covid-19 pandemic, there is a delay of 38 days from 13.11.2021 to 20.12.2021 on account of the ban on construction in Delhi due to pollution with respect to Asset-13. The Petitioner, vide affidavit dated 20.11.2023 and 15.3.2024, has reiterated the submissions made in the Petition regarding the delay in the commissioning of the transmission assets. The Petitioner has also submitted that, in terms of the MoP circulars (i.e., the 8 months' cumulative extension), the revised SCOD of the transmission assets comes to be 15.8.2021, which may kindly be considered.

### **Analysis and Decision**

118. As per the IA dated 16.2.2019, the different transmission assets were scheduled to be commissioned within 22 months from the date of IA, i.e. 15.12.2020, against which the transmission assets were put into commercial operation with a certain time overrun as under.

| <b>Assets</b> | <b>Asset Name</b>                                                                                    | <b>SCOD</b> | <b>COD</b>             | <b>Delay</b> |
|---------------|------------------------------------------------------------------------------------------------------|-------------|------------------------|--------------|
| Asset-1       | 500 MVA, 400/220 kV, 3Ph, ICT-5 alongwith associated bays at Bhadla Sub-station                      | 15.12.2020  | 3.1.2021<br>(Actual)   | 19 days      |
| Asset-2       | 500 MVA, 400/220 kV, 3Ph, ICT-3 alongwith associated bays at Saharanpur Sub-station                  |             | 2.4.2021<br>(Actual)   | 108 days     |
| Asset-3       | 500 MVA, 400/220 kV, 3Ph, ICT-4(5 <sup>th</sup> ICT) alongwith associated bays at Bhadla Sub-station |             | 3.8.2021<br>(Actual)   | 231 days     |
| Asset-4       | 400 kV, 125 MVAR Bus Reactor-2 along with assoaited bays at Sikar Sub-station                        |             | 27.8.2021<br>(Actual)  | 255 days     |
| Asset-5       | 400 kV, 125 MVAR, 3 Ph Bus Reactor along with associated bays at Mandola Sub-station                 |             | 13.11.2021<br>(Actual) | 333 days     |
| Asset-6       | 500 MVA, 400/220 kV, 3 Ph ICT along with associated 400 kV & 220 kV ICT bays at Sonapat Sub-station  |             | 30.11.2021<br>(Actual) | 350 days     |
| Asset-7       | 220 kV, 25 MVAR, 3 Ph Bus Reactor along with associated bays at Jind Sub-station                     |             | 3.12.2021<br>(Actual)  | 353 days     |
| Asset-8       | 220 kV, 25 MVAR, 3 Ph Bus Reactor along with associated bays at Mandola Sub-station                  |             | 2.12.2021<br>(Actual)  | 352 days     |
| Asset-9       | 400 kV, 125 MVAR, 3 Ph Bus Reactor along with associated bays at Meerut Sub-station                  |             | 13.12.2021<br>(Actual) | 363 days     |



| Assets   | Asset Name                                                                                                                                                                                               | SCOD | COD                  | Delay    |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|----------------------|----------|
| Asset-10 | 500 MVA, 400/220 kV, 3 Ph ICT along with associated 400 kV & 220 kV ICT bays at Roorkee Sub-station                                                                                                      |      | 22.12.2021 (Actual)  | 372 days |
| Asset-11 | 1 no. 220 kV line bay at Roorkee Sub-station                                                                                                                                                             |      | 13.3.2022 (Proposed) | 453 days |
| Asset-12 | 2 nos. 220 kV line bays at Sonapat Sub-station                                                                                                                                                           |      | 2.4.2022 (Proposed)  | 473 days |
| Asset-13 | 400 kV, 125 MVAR, 3 phase Bus Reactor along with associated bay at Maharaniabagh Sub-station                                                                                                             |      | 1.10.2022 (Actual)   | 655 days |
| Asset-14 | 400 kV, 125 MVAR, 3 phase Bus Reactor along with associated bay at Hisar Sub-station                                                                                                                     |      | 29.12.2021 (Actual)  | 379 days |
| Asset-15 | 2 nos. 220kV bays at Abdullapur Sub-station                                                                                                                                                              |      | 18.3.2021 (Proposed) | 93 days  |
| Asset-16 | 1 no. 25 MVAR 220 kV Bus Reactor at Fatehabad Sub-station                                                                                                                                                |      | 19.9.2021 (Actual)   | 278 days |
| Asset-17 | 1 no. 125 MVAR 400 kV Bus Reactor at Kishenpur Sub-station                                                                                                                                               |      | 16.3.2022 (Actual)   | 456 days |
| Asset-18 | 1 no. 25 MVAR 220 kV Bus Reactor at Kishenpur Sub-station                                                                                                                                                |      | 16.3.2022 (Actual)   | 456 days |
| Asset-19 | 2 nos. 25 MVAR 220 kV Bus Reactor at Jalandhar Sub-station                                                                                                                                               |      | 2.2.2022 (Actual)    | 414 days |
| Asset-20 | 1 no. 125 MVAR 400 kV Bus Reactor at Jalandhar Sub-station                                                                                                                                               |      | 2.12.2021 (Actual)   | 352 days |
| Asset-21 | 1 no. 25 MVAR 220 kV Bus Reactor at Amritsar Sub-station                                                                                                                                                 |      | 2.11.2021 (Actual)   | 322 days |
| Asset-22 | 1 no. 125 MVAR 400 kV Bus Reactor at Moga Sub-station                                                                                                                                                    |      | 10.9.2021 (Actual)   | 269 days |
| Asset-23 | 1 no. 125 MVAR 400 kV Bus Reactor at Patiala Sub-station                                                                                                                                                 |      | 8.10.2021 (Actual)   | 297 days |
| Asset-24 | 2 nos. 220 kV Line bays at 400/220 kV Lucknow Sub-station                                                                                                                                                |      | 20.8.2021 (Proposed) | 248 days |
| Asset-25 | 1X315 MVA 400/220 kV ICT-III along with associated bays (315 MVA ICT shifted from Lucknow after replacement of 1X315 MVA 400/220 kV ICT by 1X500 MVA ICT at Lucknow) at 400/220 kV Gorakhpur Sub-station |      | 4.8.2020 (Actual)    | NIL      |
| Asset-26 | 2 nos. 220 kV Line bays at 400/220 kV Gorakhpur Sub-station                                                                                                                                              |      | 1.4.2021 (Proposed)  | 107 days |
| Asset-27 | 1X500 MVA 400/220 kV ICT along with associated bays at 765/400/220 kV Fatehpur Sub-station                                                                                                               |      | 1.4.2021 (Actual)    | 107 days |
| Asset-28 | 2 nos. 220 kV Line bays at 765/400/220 kV Fatehpur Sub-station                                                                                                                                           |      | 1.4.2021 (Proposed)  | 107 days |
| Asset-29 | 1x125 MVAR, 400kV Bus Reactor and associated bay at Allahabad Sub-station                                                                                                                                |      | 31.8.2021 (Actual)   | 259 days |



119. The reasons for the time delay submitted by the Petitioner are as under:

**(i) COVID-19:**

120. The Petitioner has submitted that the delay in commissioning of the transmission assets is mainly due to the worldwide effect of the COVID-19 pandemic in 2020 and 2021. COVID-19 was identified by the WHO as a Global pandemic and a Force Majeure event across all segments/verticals of the global business/industry. The movement restriction affected the critical supply chain, transportation, and worker/ labour absenteeism due to illness/quarantine/ migration, etc., resulting in the complete halting of ongoing projects. Also, the lack of engineering and technical support, as well as supply chain disruptions, were the major factors impacting the project schedule and implementation. Thus, the commissioning of various projects, including the instant transmission project, faced delays due to the squeezing of supply lines and construction activities.

121. The Petitioner has further submitted that MoP granted a 5-month and a 3-month extension in the SCOD, vide its letters dated 27.7.2020 and 12.6.2021, respectively.

122. Further, the status of the transmission project as on 25.3.2020 and 1.4.2021 in accordance with the MoP letters dated 27.7.2020 and 12.6.2021, respectively, as submitted by the Petitioner vide affidavit dated 20.11.2023, is as under:

| Sl. No. | Assets  | Description               | Progress as on 25.3.2020 | Progress as on 1.4.2021 | COD      |
|---------|---------|---------------------------|--------------------------|-------------------------|----------|
| 1       | Asset-1 | Supply                    | 0                        | 100                     | 3.1.2021 |
|         |         | Civil Works               | 5                        | 100                     |          |
|         |         | Erection                  | 0                        | 100                     |          |
|         |         | Testing and Commissioning | 0                        | 100                     |          |
| 2       | Asset-2 | Supply                    | 17                       | 100                     | 2.4.2021 |
|         |         | Civil Works               | 1                        | 100                     |          |
|         |         | Erection                  | 0                        | 100                     |          |



| Sl. No. | Assets   | Description               | Progress as on 25.3.2020 | Progress as on 1.4.2021 | COD        |
|---------|----------|---------------------------|--------------------------|-------------------------|------------|
|         |          | Testing and Commissioning | 0                        | 100                     |            |
| 3       | Asset-3  | Supply                    | 0                        | 100                     | 3.8.2021   |
|         |          | Civil Works               | 5                        | 95                      |            |
|         |          | Erection                  | 0                        | 75                      |            |
|         |          | Testing and Commissioning | 0                        | 40                      |            |
| 4       | Asset-4  | Supply                    | 0                        | 80                      | 27.8.2021  |
|         |          | Civil Works               | 10                       | 80                      |            |
|         |          | Erection                  | 0                        | 50                      |            |
|         |          | Testing and Commissioning | 0                        | 10                      |            |
| 5       | Asset-5  | Supply                    | 0                        | 90                      | 13.11.2021 |
|         |          | Civil Works               | 5                        | 95                      |            |
|         |          | Erection                  | 0                        | 50                      |            |
|         |          | Testing and Commissioning | 0                        | 0                       |            |
| 6       | Asset-6  | Supply                    | 0                        | 100                     | 30.11.2021 |
|         |          | Civil Works               | 0                        | 90                      |            |
|         |          | Erection                  | 0                        | 50                      |            |
|         |          | Testing and Commissioning | 0                        | 0                       |            |
| 7       | Asset-7  | Supply                    | 4                        | 40                      | 3.12.2021  |
|         |          | Civil Works               | 5                        | 80                      |            |
|         |          | Erection                  | 0                        | 20                      |            |
|         |          | Testing and Commissioning | 0                        | 0                       |            |
| 8       | Asset-8  | Supply                    | 0                        | 90                      | 2.12.2021  |
|         |          | Civil Works               | 5                        | 95                      |            |
|         |          | Erection                  | 0                        | 70                      |            |
|         |          | Testing and Commissioning | 0                        | 0                       |            |
| 9       | Asset-9  | Supply                    | 0                        | 100                     | 13.12.2021 |
|         |          | Civil Works               | 0                        | 95                      |            |
|         |          | Erection                  | 0                        | 70                      |            |
|         |          | Testing and Commissioning | 0                        | 0                       |            |
| 10      | Asset-10 | Supply                    | 0                        | 100                     | 22.12.2021 |
|         |          | Civil Works               | 0                        | 85                      |            |
|         |          | Erection                  | 0                        | 60                      |            |
|         |          | Testing and Commissioning | 0                        | 0                       |            |
| 11      | Asset-11 | Supply                    | 0                        | 100                     | 13.3.2022  |
|         |          | Civil Works               | 0                        | 85                      |            |
|         |          | Erection                  | 0                        | 60                      |            |
|         |          | Testing and Commissioning | 0                        | 0                       |            |
| 12      | Asset-12 | Supply                    | 0                        | 100                     | 2.4.2022   |
|         |          | Civil Works               | 0                        | 50                      |            |
|         |          | Erection                  | 0                        | 0                       |            |
|         |          | Testing and Commissioning | 0                        | 0                       |            |
| 13      | Asset-13 | Supply                    | 0                        | 65                      | 1.10.2022  |
|         |          | Civil Works               | 0                        | 55                      |            |



| Sl. No. | Assets              | Description               | Progress as on 25.3.2020 | Progress as on 1.4.2021 | COD        |
|---------|---------------------|---------------------------|--------------------------|-------------------------|------------|
|         |                     | Erection                  | 0                        | 0                       |            |
|         |                     | Testing and Commissioning | 0                        | 0                       |            |
| 14      | Asset-14            | Supply                    | 0                        | 98                      | 29.12.2021 |
|         |                     | Civil Works               | 0                        | 95                      |            |
|         |                     | Erection                  | 0                        | 4                       |            |
|         |                     | Testing and Commissioning | 0                        | 0                       |            |
| 15      | Asset-15            | Supply                    | 0                        | 100                     | 18.3.2021  |
|         |                     | Civil Works               | 0                        | 100                     |            |
|         |                     | Erection                  | 0                        | 100                     |            |
|         |                     | Testing and Commissioning | 0                        | 100                     |            |
| 16      | Asset-16            | Supply                    | 0                        | 90                      | 19.9.2021  |
|         |                     | Civil Works               | 0                        | 40                      |            |
|         |                     | Erection                  | 0                        | 40                      |            |
|         |                     | Testing and Commissioning | 0                        | 0                       |            |
| 17      | Asset-17 & Asset-18 | Supply                    | 0                        | 85                      | 16.3.2022  |
|         |                     | Civil Works               | 0                        | 65                      |            |
|         |                     | Erection                  | 0                        | 35                      |            |
|         |                     | Testing and Commissioning | 0                        | 0                       |            |
| 18      | Asset-19            | Supply                    | 0                        | 80                      | 2.2.2022   |
|         |                     | Civil Works               | 0                        | 60                      |            |
|         |                     | Erection                  | 0                        | 35                      |            |
|         |                     | Testing and Commissioning | 0                        | 0                       |            |
| 19      | Asset-20            | Supply                    | 0                        | 80                      | 2.12.2021  |
|         |                     | Civil Works               | 0                        | 65                      |            |
|         |                     | Erection                  | 0                        | 40                      |            |
|         |                     | Testing and Commissioning | 0                        | 0                       |            |
| 20      | Asset-21            | Supply                    | 0                        | 80                      | 2.11.2021  |
|         |                     | Civil Works               | 0                        | 65                      |            |
|         |                     | Erection                  | 0                        | 40                      |            |
|         |                     | Testing and Commissioning | 0                        | 0                       |            |
| 21      | Asset-22            | Supply                    | 0                        | 85                      | 10.9.2021  |
|         |                     | Civil Works               | 0                        | 75                      |            |
|         |                     | Erection                  | 0                        | 45                      |            |
|         |                     | Testing and Commissioning | 0                        | 0                       |            |
| 22      | Asset-23            | Supply                    | 0                        | 85                      | 8.10.2021  |
|         |                     | Civil Works               | 0                        | 75                      |            |
|         |                     | Erection                  | 0                        | 45                      |            |
|         |                     | Testing and Commissioning | 0                        | 0                       |            |
| 23      | Asset-24            | Supply                    | 0                        | 100                     | 20.8.2021  |
|         |                     | Civil Works               | 0                        | 100                     |            |
|         |                     | Erection                  | 0                        | 90                      |            |
|         |                     | Testing and Commissioning | 0                        | 40                      |            |
| 24      | Asset-25            | Supply                    | 6                        | 100                     | 4.8.2020   |



| Sl. No. | Assets   | Description               | Progress as on 25.3.2020 | Progress as on 1.4.2021 | COD       |
|---------|----------|---------------------------|--------------------------|-------------------------|-----------|
|         |          | Civil Works               | 35                       | 100                     |           |
|         |          | Erection                  | 0                        | 100                     |           |
|         |          | Testing and Commissioning | 0                        | 100                     |           |
| 25      | Asset-26 | Supply                    | 11                       | 100                     |           |
|         |          | Civil Works               | 35                       | 100                     | 1.4.2021  |
|         |          | Erection                  | 0                        | 100                     |           |
|         |          | Testing and Commissioning | 0                        | 100                     |           |
| 26      | Asset-27 | Supply                    | 0                        | 100                     |           |
|         |          | Civil Works               | 20                       | 100                     | 1.4.2021  |
|         |          | Erection                  | 0                        | 100                     |           |
|         |          | Testing and Commissioning | 0                        | 100                     |           |
| 27      | Asset-28 | Supply                    | 10                       | 100                     |           |
|         |          | Civil Works               | 20                       | 100                     | 1.4.2021  |
|         |          | Erection                  | 0                        | 100                     |           |
|         |          | Testing and Commissioning | 0                        | 100                     |           |
| 28      | Asset-29 | Supply                    | 0                        | 50                      |           |
|         |          | Civil Works               | 10                       | 80                      | 31.8.2021 |
|         |          | Erection                  | 0                        | 50                      |           |
|         |          | Testing and Commissioning | 0                        | 50                      |           |

123. UPPCL has submitted that the lockdown due to Covid-19 happened from 25.3.2020 to 31.5.2020 (i.e., 68 days), after which it was relaxed and removed in phases. Therefore, the work must have commenced from 16.2.2019 until 25.3.2020 and was commenced again after 68 days. Again, the lockdown occurred from May 2021 to July 2021, i.e., for three months. In this manner, 4 months from April 2020 to July 2020 and 3 months from May 2021 to July 2021, i.e., the work remained halted for a maximum period of 8 months, can be considered as the affected period due to COVID-19 for relaxation in delay.

124. PTCUL has submitted that any force majeure relief qua Covid-19 ought to be limited to the extension of SCOD for 68 days only, i.e., the period of lockdown between 25.3.2020 to 31.5.2020.



125. UPPTCL has submitted that during the Covid-19 pandemic, the notification of the MoP dated 27.7.2020 and 12.6.2021 allowed an extension of a total of 8 months. In the present Petition, the Petitioner has deliberately concealed the aforesaid notifications issued by the MoP, whereby the Petitioner was granted an extension of the COD.

126. We have considered the Petitioner's, UPPCL's, UPPTCL's, and PTCUL's submissions. It has been observed that the MoP vide letters dated 27.7.2020 and 12.6.2021 have extended the SCOD of the inter-State transmission projects by 5 months and 3 months, respectively, due to the Covid-19 pandemic. The relevant portions of the letters 27.7.2020 and 12.6.2021 are as under:

**“Dated 27.7.2020**

*“Sub: Extension to TSP/Transmission Licensees for completion of under construction inter-State transmission projects – reg.*

*Sir,*

*I am directed to state that transmission utilities have pointed out that construction activity at various transmission projects sites have been severely affected by the nationalised lockdown measures announced since 25<sup>th</sup> March 2020 to contain outbreak of COVID -19 have requested for extension of Scheduled Commercial Operation Date (SCOD) for to mitigate the issues of disruption in supply chains and manpower, caused due to COVID-19 pandemic.*

*2. it has been therefore decided that;*

- i. All inter-state transmission projects, which were under construction as on date of lockdown i.e. 25<sup>th</sup> March 2020, shall get an extension of five months in respect of their SCOD;*
- ii. This order shall not apply to those projects, whose SCOD dates was prior to 25<sup>th</sup> March 2020.”*

**“Dated 12.6.2021**

*“Sub: Extension to TSP/Transmission Licensees for completion of under construction inter-State transmission projects – reg.*

*Sir,*

*I am directed to state that transmission utilities have approached this Ministry stating that construction activity at various transmission projects sites have been severely affected by the current second wave of COVID-19 pandemic and various measures taken by State/UT Governments to contain the pandemic; such as night curfew, imposition of section 144, weekend lockdown and complete lockdown. In this regard they have requested for extension of Scheduled Commercial Operation Date (SCOD)*



*for the undergoing transmission projects to mitigate the issues of disruption in supply chains and manpower, caused due to COVID-19 pandemic.*

*2. The matter has been examined in the Ministry and it has been noted that unlike last year complete lock-down in the entire country, this time different States/UTs have ordered lock-down in their State/UTs as per their own assessments. Therefore, after due consideration, it has been decided that;*

*i. All inter-state transmission projects, which are under construction with SCOD coming after 01 April 2021 shall get an extension of three (3) months in respect of their SCOD;*

*ii. The commencement date of Long Term Access (LTA) to a generator by CTU based on completion of a transmission line, whose SCOD is extended by three (3) months due to COVID19 as mentioned above at point(i), shall also be extended by three (3) months.*

*3. This issue with the approval of Competent Authority."*

127. In view of the MoP letter dated 27.7.2020, the projects which were under construction and whose SCODs are coming after 25.3.2020 shall get an extension of 5 months in their respective SCODs. In the instant case, as per the IA dated 16.2.2019, the SCOD of the transmission assets is 15.12.2020, and all the transmission assets were under construction. Therefore, in accordance with the MoP letter dated 27.7.2020, extension of 5 months in the SCOD is applicable for the instant transmission assets. Therefore, the revised SCOD of the transmission asset is 15.5.2021

128. Furthermore, as per the MoP letter dated 12.6.2021, a 3-month extension in the SCOD is applicable for projects that are under construction with SCOD after 1.4.2021. In the instant case, the revised SCOD, considering the extension granted as per the MoP letter dated 27.7.2020, is 15.5.2021, i.e. after 1.4.2021 and, therefore, in accordance with the MoP letter dated 12.6.2021, a 3-month extension in SCOD is applicable for the instant transmission assets.

129. In view of the above discussions, the details of the revised SCOD and the consequential change in the delay are as under:



| <b>Assets</b> | <b>SCOD</b> | <b>Revised SCOD<br/>as per MoP<br/>Letter Dated<br/>27.7.2020 and<br/>12.6.2021</b> | <b>COD</b>              | <b>Delay w.r.t<br/>revised<br/>SCOD</b> |
|---------------|-------------|-------------------------------------------------------------------------------------|-------------------------|-----------------------------------------|
| Asset-1       | 15.12.2020  | 15.8.2021                                                                           | 3.1.2021<br>(Actual)    | NIL                                     |
| Asset-2       |             |                                                                                     | 2.4.2021<br>(Actual)    | NIL                                     |
| Asset-3       |             |                                                                                     | 3.8.2021<br>(Actual)    | NIL                                     |
| Asset-4       |             |                                                                                     | 27.8.2021<br>(Actual)   | 12<br>days                              |
| Asset-5       |             |                                                                                     | 13.11.2021<br>(Actual)  | 90<br>days                              |
| Asset-6       |             |                                                                                     | 30.11.2021<br>(Actual)  | 107<br>days                             |
| Asset-7       |             |                                                                                     | 3.12.2021<br>(Actual)   | 110<br>days                             |
| Asset-8       |             |                                                                                     | 2.12.2021<br>(Actual)   | 109<br>days                             |
| Asset-9       |             |                                                                                     | 13.12.2021<br>(Actual)  | 120<br>days                             |
| Asset-10      |             |                                                                                     | 22.12.2021<br>(Actual)  | 129<br>days                             |
| Asset-11      |             |                                                                                     | 13.3.2022<br>(Proposed) | 210<br>days                             |
| Asset-12      |             |                                                                                     | 2.4.2022<br>(Proposed)  | 230<br>days                             |
| Asset-13      |             |                                                                                     | 1.10.2022<br>(Actual)   | 412<br>days                             |
| Asset-14      |             |                                                                                     | 29.12.2021<br>(Actual)  | 136<br>days                             |
| Asset-15      |             |                                                                                     | 18.3.2021<br>(Proposed) | NIL                                     |
| Asset-16      |             |                                                                                     | 19.9.2021<br>(Actual)   | 35<br>days                              |
| Asset-17      |             |                                                                                     | 16.3.2022<br>(Actual)   | 213<br>days                             |
| Asset-18      |             |                                                                                     | 16.3.2022<br>(Actual)   | 213<br>days                             |
| Asset-19      |             |                                                                                     | 2.2.2022<br>(Actual)    | 171<br>days                             |
| Asset-20      |             |                                                                                     | 2.12.2021<br>(Actual)   | 109<br>days                             |
| Asset-21      |             |                                                                                     | 2.11.2021<br>(Actual)   | 79<br>days                              |
| Asset-22      |             |                                                                                     | 10.9.2021<br>(Actual)   | 26 days                                 |
| Asset-23      |             |                                                                                     | 8.10.2021<br>(Actual)   | 54<br>days                              |
| Asset-24      |             |                                                                                     | 20.8.2021               | 5                                       |



|          |  |  |                        |         |
|----------|--|--|------------------------|---------|
|          |  |  | (Proposed)             | days    |
| Asset-25 |  |  | 4.8.2020<br>(Actual)   | NIL     |
| Asset-26 |  |  | 1.4.2021<br>(Proposed) | NIL     |
| Asset-27 |  |  | 1.4.2021<br>(Actual)   | NIL     |
| Asset-28 |  |  | 1.4.2021<br>(Proposed) | NIL     |
| Asset-29 |  |  | 31.8.2021<br>(Actual)  | 16 days |

130. As per the above, the revised SCOD of the transmission assets covered in the instant Petition is 15.8.2021. Hence, there is no time overrun in case of Asset-1, Asset-2, Asset-3, Asset-15, Asset-25, Asset-26, Asset-27 and Asset-28. However, in case of Asset-4, Asset-6, Asset-7, Asset-8, Asset-9, Asset-10, Asset-11, Asset-12, Asset-13, Asset-14, Asset-16, Asset-17, Asset-18, Asset-19, Asset-20, Asset-21, Asset-22, Asset-23, Asset-24 and Asset-29 there is a time overrun of 12 days, 90 days, 107 days, 110 days, 109 days, 120 days, 129 days, 210 days, 230 days, 412 days, 136 days, 35 days, 213 days, 171 days, 109 days, 79 days, 26 days, 54 days, 5 days, and 16 days, respectively. Except for Asset-13, the Petitioner has not explained the time overrun beyond the revised SCOD of 15.8.2021. In view of the above, time over-run beyond 15.8.2021 in case of Asset-4, Asset-6, Asset-7, Asset-8, Asset-9, Asset-10, Asset-11, Asset-12, Asset-14, Asset-16, Asset-17, Asset-18, Asset-19, Asset-20, Asset-21, Asset-22, Asset-23, Asset-24 and Asset-29 are not condoned.

**(ii) Delay due to imposition of ban on Construction activities:**

131. The Petitioner has submitted that the commissioning of Asset-13 got delayed about 37 days on account of the ban on construction in Delhi due to pollution from 13.11.2021 to 20.12.2021. The Petitioner has submitted various news clippings and a letter dated 30.11.2021 from the Department of Environment and Forests, Government



of the National Capital Territory of Delhi, wherein the status of the construction ban is mentioned.

132. We have examined the documentary evidence placed on record. From the materials submitted by the Petitioner, it is noted that the Hon'ble Supreme Court, through its order dated 24.11.2021, as an interim measure and until further orders, re-imposed the ban on construction activities in the NCR, subject to the condition that non-polluting activities such as plumbing work, interior decoration, electrical work, and carpentry were permitted to continue. It is further noted that the Government of NCT of Delhi had restricted the entry of trucks into Delhi from 01.12.2021 to 07.12.2021. Moreover, as on 01.04.2021, the Petitioner had completed only about 55% of the civil works corresponding to Asset-13, with nearly 45% of the civil works still pending.

133. In view of the above, we are of the opinion that the ban imposed on construction activities from 13.11.2021 to 20.12.2021 in Delhi did have an adverse impact on the progress of the Petitioner's works. Although non-polluting activities were exempted under the Hon'ble Supreme Court's order dated 24.11.2021, the restrictions nevertheless constrained overall execution. Accordingly, we are inclined to condone the delay of 37 days (13.11.2021 to 20.12.2021) in respect of Asset-13, on account of the ban on construction activities in Delhi.

134. The summary of the time overrun, condoned/not condoned with respect to the transmission assets is as under:

| Asset   | SCOD       | Revised SCOD as per MoP Letter Dated 27.7.2020 | COD      | Delay w.r.t revised SCOD | Time Over Run Condoned | Time Over Run not Condoned |
|---------|------------|------------------------------------------------|----------|--------------------------|------------------------|----------------------------|
| Asset-1 | 15.12.2020 | 15.8.2021                                      | 3.1.2021 | NIL                      | NIL                    | NIL                        |



|          |  |  |                         |             |     |                  |
|----------|--|--|-------------------------|-------------|-----|------------------|
|          |  |  | (Actual)                |             |     |                  |
| Asset-2  |  |  | 2.4.2021<br>(Actual)    | NIL         | NIL | NIL              |
| Asset-3  |  |  | 3.8.2021<br>(Actual)    | NIL         | NIL | NIL              |
| Asset-4  |  |  | 27.8.2021<br>(Actual)   | 12<br>days  | NIL | 12<br>days       |
| Asset-5  |  |  | 13.11.2021<br>(Actual)  | 90<br>days  | NIL | 90<br>days       |
| Asset-6  |  |  | 30.11.2021<br>(Actual)  | 107<br>days | NIL | 107<br>days      |
| Asset-7  |  |  | 3.12.2021<br>(Actual)   | 110<br>days | NIL | 110<br>days      |
| Asset-8  |  |  | 2.12.2021<br>(Actual)   | 109<br>days | NIL | 109<br>days      |
| Asset-9  |  |  | 13.12.2021<br>(Actual)  | 120<br>days | NIL | 120<br>days      |
| Asset-10 |  |  | 22.12.2021<br>(Actual)  | 129<br>days | NIL | 129<br>days      |
| Asset-11 |  |  | 13.3.2022<br>(Proposed) | 210<br>days | NIL | 210<br>days      |
| Asset-12 |  |  | 2.4.2022<br>(Proposed)  | 230<br>days | NIL | 230<br>days      |
| Asset-13 |  |  | 1.10.2022<br>(Actual)   | 412 days    | 37  | 375 days<br>days |
| Asset-14 |  |  | 29.12.2021<br>(Actual)  | 136<br>days | NIL | 136<br>days      |
| Asset-15 |  |  | 18.3.2021<br>(Proposed) | NIL         | NIL | NIL              |
| Asset-16 |  |  | 19.9.2021<br>(Actual)   | 35<br>days  | NIL | 35<br>days       |
| Asset-17 |  |  | 16.3.2022<br>(Actual)   | 213<br>days | NIL | 213<br>days      |
| Asset-18 |  |  | 16.3.2022<br>(Actual)   | 213<br>days | NIL | 213<br>days      |
| Asset-19 |  |  | 2.2.2022<br>(Actual)    | 171<br>days | NIL | 171<br>days      |
| Asset-20 |  |  | 2.12.2021<br>(Actual)   | 109 days    | NIL | 109 days         |
| Asset-21 |  |  | 2.11.2021<br>(Actual)   | 79 days     | NIL | 79 days          |
| Asset-22 |  |  | 10.9.2021<br>(Actual)   | 26 days     | NIL | 26 days          |
| Asset-23 |  |  | 8.10.2021<br>(Actual)   | 54 days     | NIL | 54 days          |
| Asset-24 |  |  | 20.8.2021<br>(Proposed) | 5 days      | NIL | 5 days           |
| Asset-25 |  |  | 4.8.2020<br>(Actual)    | NIL         | NIL | NIL              |
| Asset-26 |  |  | 1.4.2021<br>(Proposed)  | NIL         | NIL | NIL              |



|          |  |  |                        |         |     |         |
|----------|--|--|------------------------|---------|-----|---------|
| Asset-27 |  |  | 1.4.2021<br>(Actual)   | NIL     | NIL | NIL     |
| Asset-28 |  |  | 1.4.2021<br>(Proposed) | NIL     | NIL | NIL     |
| Asset-29 |  |  | 31.8.2021<br>(Actual)  | 16 days | NIL | 16 days |

**Interest During Construction (IDC) / Incidental Expenditure During Construction (IEDC)**

135. The Petitioner, vide affidavit dated 9.5.2022 and 20.7.2023, has claimed IDC of the transmission assets covered in the instant Petition and has submitted the statement showing the IDC claim, discharge of IDC liability as on the COD and, thereafter, as under:

(₹ in lakh)

| Assets              | IDC as per Auditor's Certificate | IDC Discharged up to COD | IDC discharged during 2021-22 | IDC discharged during 2022-23 |
|---------------------|----------------------------------|--------------------------|-------------------------------|-------------------------------|
| Asset-1             | 31.19                            | 7.14                     | 24.05                         | 0.00                          |
| Asset-2             | 14.09                            | 11.26                    | 2.83                          | 0.00                          |
| Asset-3             | 65.72                            | 54.85                    | 10.87                         | 0.00                          |
| Asset-4             | 36.25                            | 22.15                    | 14.10                         | 0.00                          |
| Asset-5             | 22.15                            | 21.77                    | 0.34                          | 0.04                          |
| Asset-6             | 56.74                            | 52.77                    | 3.97                          | 0.00                          |
| Asset-7             | 12.75                            | 12.24                    | 0.51                          | 0.00                          |
| Asset-8             | 18.51                            | 17.97                    | 0.00                          | 0.54                          |
| Asset-9             | 15.94                            | 15.81                    | 0.00                          | 0.13                          |
| Asset-10            | 61.05                            | 58.30                    | 2.69                          | 0.06                          |
| Asset-11            | 7.12                             | 6.93                     | 0.00                          | 0.19                          |
| Asset-12            | 10.49                            | 10.46                    | 0.00                          | 0.03                          |
| Asset-13            | 5.20                             | 2.19                     | 0.00                          | 3.01                          |
| Asset-14            | 27.04                            | 26.19                    | 0.84                          | 0.00                          |
| Asset-15            | 0.22                             | 0.00                     | 0.00                          | 0.22                          |
| Asset-16            | 3.84                             | 3.10                     | 0.74                          | 0.00                          |
| Asset-17 & Asset-18 | 9.84                             | 8.54                     | 0.00                          | 1.30                          |
| Asset-19            | 17.28                            | 17.25                    | 0.03                          | 0.00                          |
| Asset-20            | 11.84                            | 11.82                    | 0.02                          | 0.00                          |
| Asset-21            | 7.12                             | 7.10                     | 0.02                          | 0.00                          |
| Asset-22            | 8.01                             | 7.17                     | 0.84                          | 0.00                          |
| Asset-23            | 15.88                            | 15.79                    | 0.09                          | 0.00                          |
| Asset-24            | 6.51                             | 5.70                     | 0.81                          | 0.00                          |
| Asset-25(A)         | 4.59                             | 0.00                     | 0.00                          | 4.59                          |



| <b>Assets</b> | <b>IDC as per Auditor's Certificate</b> | <b>IDC Discharged up to COD</b> | <b>IDC discharged during 2021-22</b> | <b>IDC discharged during 2022-23</b> |
|---------------|-----------------------------------------|---------------------------------|--------------------------------------|--------------------------------------|
| Asset-26      | 1.10                                    | 1.10                            | 0.00                                 | 0.00                                 |
| Asset-27      | 1.34                                    | 1.34                            | 0.00                                 | 0.00                                 |
| Asset-28      | 0.74                                    | 0.74                            | 0.00                                 | 0.00                                 |
| Asset-29      | 15.65                                   | 12.15                           | 3.50                                 | 0.00                                 |

136. UPPCL has submitted that, since IEDC up to the COD for the transmission assets other than Assets-11,12, 13, 17 & 18 have been discharged, as such, there is no logic for not considering IDC and IEDC to be included in the capital cost as on the COD for the tariff purposes. Including the incidence of IDC as Additional Capital Expenditure (ACE) would mean that the beneficiaries would end up paying higher IDC, which may not be allowed. UPPCL has prayed not to allow the incidence of IDC and IEDC to be included in the ACE.

137. In response, the Petitioner has submitted that for all the transmission assets, the entire IEDC has been discharged on COD and for IDC, the undischarged portion up to the COD has been taken out of the COD expenditure and added in the ACE in the year in which it is to be discharged. Therefore, IDC/IEDC may be allowed as claimed in the Petition.

138. We have considered the Petitioner's submissions. As discussed above in this order, the time overrun in the commissioning of the transmission assets has not been condoned. Accordingly, the IDC on a cash basis up to the COD has been worked out based on the loan details given in the statement showing the discharge of IDC and Form-9C for the transmission assets. The IDC claimed and considered as on the COD and the summary of the discharge of IDC liability up to the COD and, thereafter, for the purpose of tariff determination, subject to revision at the time of truing up, is as under:

(₹ in lakh)

| Assets              | IDC as per Auditor's Certificate | IDC Disallowed Due to computational error | IDC Disallowed due to Time Overrun not condoned | IDC allowed | IDC Discharged up to COD | IDC discharged during 2021-22 | IDC discharged during 2022-23 |
|---------------------|----------------------------------|-------------------------------------------|-------------------------------------------------|-------------|--------------------------|-------------------------------|-------------------------------|
| Asset-1             | 31.19                            | 0.05                                      | 0.00                                            | 31.14       | 3.46                     | 24.05                         | 3.63                          |
| Asset-2             | 14.09                            | 0.00                                      | 0.00                                            | 14.09       | 11.26                    | 2.83                          | 0.00                          |
| Asset-3             | 65.72                            | 0.00                                      | 0.09                                            | 65.63       | 54.77                    | 10.87                         | 0.00                          |
| Asset-4             | 36.25                            | 0.00                                      | 1.37                                            | 34.88       | 22.01                    | 12.88                         | 0.00                          |
| Asset-5             | 22.15                            | 0.00                                      | 6.84                                            | 15.31       | 15.31                    | 0.00                          | 0.00                          |
| Asset-6             | 56.74                            | 0.00                                      | 17.34                                           | 39.40       | 39.40                    | 0.00                          | 0.00                          |
| Asset-7             | 12.75                            | 0.00                                      | 3.85                                            | 8.90        | 8.90                     | 0.00                          | 0.00                          |
| Asset-8             | 18.51                            | 0.00                                      | 3.38                                            | 15.13       | 15.13                    | 0.00                          | 0.00                          |
| Asset-9             | 15.94                            | 0.00                                      | 4.33                                            | 11.61       | 11.61                    | 0.00                          | 0.00                          |
| Asset-10            | 61.05                            | 0.00                                      | 20.02                                           | 41.03       | 41.03                    | 0.00                          | 0.00                          |
| Asset-11            | 7.12                             | 0.00                                      | 3.68                                            | 3.44        | 3.44                     | 0.00                          | 0.00                          |
| Asset-12            | 10.49                            | 0.00                                      | 6.05                                            | 4.44        | 4.44                     | 0.00                          | 0.00                          |
| Asset-13            | 5.20                             | 0.00                                      | 4.73                                            | 0.47        | 0.47                     | 0.00                          | 0.00                          |
| Asset-14            | 27.04                            | 0.00                                      | 8.60                                            | 18.44       | 18.44                    | 0.00                          | 0.00                          |
| Asset-15            | 0.22                             | 0.00                                      | 0.00                                            | 0.22        | 0.00                     | 0.22                          | 0.00                          |
| Asset-16            | 3.84                             | 0.00                                      | 1.09                                            | 2.75        | 2.75                     | 0.00                          | 0.00                          |
| Asset-17 & Asset-18 | 9.84                             | 0.00                                      | 6.07                                            | 3.77        | 3.77                     | 0.00                          | 0.00                          |
| Asset-19            | 17.28                            | 0.00                                      | 12.06                                           | 5.22        | 5.22                     | 0.00                          | 0.00                          |
| Asset-20            | 11.84                            | 0.00                                      | 9.45                                            | 2.39        | 2.39                     | 0.00                          | 0.00                          |
| Asset-21            | 7.12                             | 0.00                                      | 3.73                                            | 3.39        | 3.39                     | 0.00                          | 0.00                          |
| Asset-22            | 8.01                             | 0.00                                      | 4.68                                            | 3.33        | 3.33                     | 0.00                          | 0.00                          |
| Asset-23            | 15.88                            | 0.00                                      | 5.27                                            | 10.61       | 10.61                    | 0.00                          | 0.00                          |
| Asset-24            | 6.51                             | 0.00                                      | 0.22                                            | 6.29        | 5.69                     | 0.60                          | 0.00                          |
| Asset-25(A)         | 4.59                             | 0.07                                      | 0.00                                            | 4.52        | 0.00                     | 4.52                          | 0.00                          |
| Asset-26            | 1.10                             | 0.00                                      | 0.00                                            | 1.10        | 1.10                     | 0.00                          | 0.00                          |
| Asset-27            | 1.34                             | 0.00                                      | 0.00                                            | 1.34        | 1.34                     | 0.00                          | 0.00                          |
| Asset-28            | 0.74                             | 0.00                                      | 0.00                                            | 0.74        | 0.74                     | 0.00                          | 0.00                          |
| Asset-29            | 15.65                            | 0.00                                      | 1.91                                            | 13.74       | 12.12                    | 1.63                          | 0.00                          |

139. Further, the Petitioner has claimed IEDC for the transmission assets as per the Auditor's Certificate. The Petitioner has submitted that the entire IEDC mentioned in the Auditor's Certificate is on a cash basis and has been paid up to the COD. As mentioned earlier, the time overrun for the transmission assets has not been condoned. Hence, the IEDC has been disallowed on a pro-rata basis. The IEDC claimed, as per the Auditor's Certificate, IEDC disallowed and IEDC discharged up to the COD is as under:



(₹ in lakh)

| Assets              | IEDC<br>claimed as per<br>Auditor's certificate<br>(A) | IEDC<br>disallowed due to<br>time overrun not<br>condoned (B) | IEDC<br>Allowed (A-B) |
|---------------------|--------------------------------------------------------|---------------------------------------------------------------|-----------------------|
| Asset-1             | 96.55                                                  | 0.00                                                          | 96.55                 |
| Asset-2             | 60.85                                                  | 0.00                                                          | 60.85                 |
| Asset-3             | 253.82                                                 | 0.00                                                          | 253.82                |
| Asset-4             | 33.95                                                  | 0.44                                                          | 33.51                 |
| Asset-5             | 154.17                                                 | 13.86                                                         | 140.31                |
| Asset-6             | 241.94                                                 | 25.43                                                         | 216.51                |
| Asset-7             | 79.88                                                  | 8.61                                                          | 71.27                 |
| Asset-8             | 57.27                                                  | 6.12                                                          | 51.15                 |
| Asset-9             | 114.26                                                 | 13.30                                                         | 100.96                |
| Asset-10            | 242.31                                                 | 30.06                                                         | 212.25                |
| Asset-11            | 58.89                                                  | 11.03                                                         | 47.86                 |
| Asset-12            | 150.35                                                 | 30.31                                                         | 120.04                |
| Asset-13            | 659.75                                                 | 187                                                           | 472.75                |
| Asset-14            | 161.90                                                 | 21.03                                                         | 140.87                |
| Asset-15            | 41.69                                                  | 0.00                                                          | 41.69                 |
| Asset-16            | 90.76                                                  | 3.36                                                          | 87.40                 |
| Asset-17 & Asset-18 | 629.32                                                 | 119.26                                                        | 510.06                |
| Asset-19            | 369.99                                                 | 58.47                                                         | 311.52                |
| Asset-20            | 281.09                                                 | 30.04                                                         | 251.05                |
| Asset-21            | 117.17                                                 | 9.35                                                          | 107.82                |
| Asset-22            | 176.95                                                 | 4.91                                                          | 172.04                |
| Asset-23            | 203.69                                                 | 11.40                                                         | 192.29                |
| Asset-24            | 53.57                                                  | 0.29                                                          | 53.28                 |
| Asset-25 (A)        | 30.85                                                  | 0.00                                                          | 30.85                 |
| Asset-26            | 63.07                                                  | 0.00                                                          | 63.07                 |
| Asset-27            | 61.28                                                  | 0.00                                                          | 61.28                 |
| Asset-28            | 42.20                                                  | 0.00                                                          | 42.20                 |
| Asset-29            | 74.42                                                  | 1.28                                                          | 73.14                 |

### Initial Spares

140. The Initial Spares, as claimed by the Petitioner, are as under:

(₹ in lakh)

| Assets   | Particulars | Plant and<br>machinery cost | Initial Spares<br>claimed | Ceiling limit as<br>mentioned as per<br>Regulation (in %) |
|----------|-------------|-----------------------------|---------------------------|-----------------------------------------------------------|
| Asset-1  | Sub-station | 1873.74                     | 49.96                     | 6.00                                                      |
| Asset-2  | Sub-station | 2039.88                     | 103.15                    | 6.00                                                      |
| Asset-3  | Sub-station | 4906.70                     | 284.51                    | 6.00                                                      |
| Asset-4  | Sub-station | 1121.00                     | 77.13                     | 6.00                                                      |
| Asset-5  | Sub-station | 1123.04                     | 63.25                     | 6.00                                                      |
| Asset-6  | Sub-station | 2037.59                     | 82.37                     | 6.00                                                      |
| Asset-7  | Sub-station | 733.93                      | 42.81                     | 6.00                                                      |
| Asset-8  | Sub-station | 649.33                      | 52.06                     | 6.00                                                      |
| Asset-9  | Sub-station | 1042.28                     | 51.44                     | 6.00                                                      |
| Asset-10 | Sub-station | 1887.43                     | 92.39                     | 6.00                                                      |



| Assets              | Particulars | Plant and machinery cost | Initial Spares claimed | Ceiling limit as mentioned as per Regulation (in %) |
|---------------------|-------------|--------------------------|------------------------|-----------------------------------------------------|
| Asset-11            | Sub-station | 258.53                   | 9.94                   | 6.00                                                |
| Asset-12            | Sub-station | 463.47                   | 19.95                  | 6.00                                                |
| Asset-13            | Sub-station | 1713.70                  | 261.03                 | 7.00                                                |
| Asset-14            | Sub-station | 1372.19                  | 72.35                  | 6.00                                                |
| Asset-15            | Sub-station | 701.56                   | 54.00                  | 6.00                                                |
| Asset-16            | Sub-station | 602.53                   | 54.73                  | 6.00                                                |
| Asset-17 & Asset-18 | Sub-station | 1732.56                  | 138.17                 | 6.00                                                |
| Asset-19            | Sub-station | 1209.17                  | 54.73                  | 6.00                                                |
| Asset-20            | Sub-station | 1317.37                  | 43.10                  | 6.00                                                |
| Asset-21            | Sub-station | 633.37                   | 53.62                  | 6.00                                                |
| Asset-22            | Sub-station | 1097.95                  | 86.09                  | 6.00                                                |
| Asset-23            | Sub-station | 1128.49                  | 56.79                  | 6.00                                                |
| Asset-24            | Sub-station | 573.18                   | 4.25                   | 6.00                                                |
| Asset-25(A)         | Sub-station | 458.49                   | 26.36                  | 6.00                                                |
| Asset-26            | Sub-station | 697.70                   | 58.09                  | 6.00                                                |
| Asset-27            | Sub-station | 2046.95                  | 86.63                  | 6.00                                                |
| Asset-28            | Sub-station | 378.15                   | 16.00                  | 6.00                                                |
| Asset-29            | Sub-station | 1228.57                  | 84.58                  | 6.00                                                |

141. The Petitioner has submitted the following discharge details of the Initial Spares for the transmission assets:

| Asset-1: (₹ in lakh)                               |             |
|----------------------------------------------------|-------------|
| Particulars                                        | Sub-station |
| Total Value of Spares as per Auditor's Certificate | 49.96       |
| Actual Expenditure Up to COD                       | 0.00        |
| Expenditure from COD to 31.3.2021                  | 28.42       |
| Estimated Expenditure 1.4.2021 to 31.3.2022        | 21.54       |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 0.00        |

| Asset-2 (₹ in lakh)                                |             |
|----------------------------------------------------|-------------|
| Particulars                                        | Sub-station |
| Total Value of Spares as per Auditor's Certificate | 103.15      |
| Actual Expenditure Up to COD                       | 13.60       |
| Estimated Expenditure from COD to 31.3.2022        | 44.78       |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 44.77       |
| Estimated Expenditure 1.4.2023 to 31.3.2024        | 0.00        |



**Asset-3****(₹ in lakh)**

| <b>Particulars</b>                                 | <b>Sub-station</b> |
|----------------------------------------------------|--------------------|
| Total Value of Spares as per Auditor's Certificate | 284.51             |
| Actual Expenditure Up to COD                       | 190.56             |
| Estimated Expenditure from COD to 31.3.2022        | 46.98              |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 46.97              |
| Estimated Expenditure 1.4.2023 to 31.3.2024        | 0.00               |

**Asset-4****(₹ in lakh)**

| <b>Particulars</b>                                 | <b>Sub-station</b> |
|----------------------------------------------------|--------------------|
| Total Value of Spares as per Auditor's Certificate | 77.13              |
| Actual Expenditure Up to COD                       | 20.15              |
| Estimated Expenditure from COD to 31.3.2022        | 28.49              |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 28.49              |
| Estimated Expenditure 1.4.2023 to 31.3.2024        | 0.00               |

**Asset-5****(₹ in lakh)**

| <b>Particulars</b>                                 | <b>Sub-station</b> |
|----------------------------------------------------|--------------------|
| Total Value of Spares as per Auditor's Certificate | 63.25              |
| Actual Expenditure Up to COD                       | 26.86              |
| Estimated Expenditure from COD to 31.3.2022        | 12.13              |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 12.13              |
| Estimated Expenditure 1.4.2023 to 31.3.2024        | 12.13              |
| Estimated Expenditure 1.4.2024 to 31.3.2025        | 0.00               |

**Asset-6****(₹ in lakh)**

| <b>Particulars</b>                                 | <b>Sub-station</b> |
|----------------------------------------------------|--------------------|
| Total Value of Spares as per Auditor's Certificate | 82.37              |
| Actual Expenditure Up to COD                       | 25.76              |
| Estimated Expenditure from COD to 31.3.2022        | 18.87              |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 18.87              |
| Estimated Expenditure 1.4.2023 to 31.3.2024        | 18.87              |
| Estimated Expenditure 1.4.2024 to 31.3.2025        | 0.00               |

**Asset-7****(₹ in lakh)**

| <b>Particulars</b>                                 | <b>Sub-station</b> |
|----------------------------------------------------|--------------------|
| Total Value of Spares as per Auditor's Certificate | 42.81              |
| Actual Expenditure Up to COD                       | 19.41              |
| Estimated Expenditure from COD to 31.3.2022        | 7.80               |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 7.80               |
| Estimated Expenditure 1.4.2023 to 31.3.2024        | 7.80               |
| Estimated Expenditure 1.4.2024 to 31.3.2025        | 0.00               |



**Asset-8****(₹ in lakh)**

| <b>Particulars</b>                                 | <b>Sub-station</b> |
|----------------------------------------------------|--------------------|
| Total Value of Spares as per Auditor's Certificate | 52.06              |
| Actual Expenditure Up to COD                       | 19.30              |
| Estimated Expenditure from COD to 31.3.2022        | 10.92              |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 10.92              |
| Estimated Expenditure 1.4.2023 to 31.3.2024        | 10.92              |
| Estimated Expenditure 1.4.2024 to 31.3.2025        | 0.00               |

**Asset-9****(₹ in lakh)**

| <b>Particulars</b>                                 | <b>Sub-station</b> |
|----------------------------------------------------|--------------------|
| Total Value of Spares as per Auditor's Certificate | 51.44              |
| Actual Expenditure Up to COD                       | 5.51               |
| Estimated Expenditure from COD to 31.3.2022        | 15.31              |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 15.31              |
| Estimated Expenditure 1.4.2023 to 31.3.2024        | 15.31              |
| Estimated Expenditure 1.4.2024 to 31.3.2025        | 0.00               |

**Asset-10****(₹ in lakh)**

| <b>Particulars</b>                                 | <b>Sub-station</b> |
|----------------------------------------------------|--------------------|
| Total Value of Spares as per Auditor's Certificate | 92.39              |
| Actual Expenditure Up to COD                       | 43.85              |
| Estimated Expenditure from COD to 31.3.2022        | 16.18              |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 16.18              |
| Estimated Expenditure 1.4.2023 to 31.3.2024        | 16.18              |
| Estimated Expenditure 1.4.2024 to 31.3.2025        | 0.00               |

**Asset-11****(₹ in lakh)**

| <b>Particulars</b>                                 | <b>Sub-station</b> |
|----------------------------------------------------|--------------------|
| Total Value of Spares as per Auditor's Certificate | 9.94               |
| Actual Expenditure Up to COD                       | 5.83               |
| Estimated Expenditure from COD to 31.3.2022        | 1.37               |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 1.37               |
| Estimated Expenditure 1.4.2023 to 31.3.2024        | 1.37               |
| Estimated Expenditure 1.4.2024 to 31.3.2025        | 0.00               |

**Asset-12****(₹ in lakh)**

| <b>Particulars</b>                                 | <b>Sub-station</b> |
|----------------------------------------------------|--------------------|
| Total Value of Spares as per Auditor's Certificate | 19.95              |
| Actual Expenditure Up to COD                       | 7.83               |
| Estimated Expenditure COD to 31.3.2023             | 4.04               |
| Estimated Expenditure 1.4.2023 to 31.3.2024        | 4.04               |
| Estimated Expenditure 1.4.2024 to 31.3.2025        | 4.04               |

**Asset-13****(₹ in lakh)**

| <b>Particulars</b>                                 | <b>Sub-station</b> |
|----------------------------------------------------|--------------------|
| Total Value of Spares as per Auditor's Certificate | 261.03             |
| Actual Expenditure Up to COD                       | 188.71             |



|                                             |       |
|---------------------------------------------|-------|
| Estimated Expenditure COD to 31.3.2023      | 24.11 |
| Estimated Expenditure 1.4.2023 to 31.3.2024 | 24.11 |
| Estimated Expenditure 1.4.2024 to 31.3.2025 | 24.10 |

**Asset-14**
**(₹ in lakh)**

| Particulars                                        | Sub-station |
|----------------------------------------------------|-------------|
| Total Value of Spares as per Auditor's Certificate | 72.35       |
| Actual Expenditure Up to COD                       | 26.72       |
| Estimated Expenditure from COD to 31.3.2022        | 15.21       |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 15.21       |
| Estimated Expenditure 1.4.2023 to 31.3.2024        | 15.21       |
| Estimated Expenditure 1.4.2024 to 31.3.2025        | 0.00        |

**Asset-15**
**(₹ in lakh)**

| Particulars                                        | Sub-station |
|----------------------------------------------------|-------------|
| Total Value of Spares as per Auditor's Certificate | 54.00       |
| Actual Expenditure Up to COD                       | 0.00        |
| Expenditure from 18.3.2021 to 31.3.2021            | 29.13       |
| Estimated Expenditure 1.4.2021 to 31.3.2022        | 24.87       |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 0.00        |

**Asset-16**
**(₹ in lakh)**

| Particulars                                        | Sub-station |
|----------------------------------------------------|-------------|
| Total Value of Spares as per Auditor's Certificate | 54.73       |
| Actual Expenditure Up to COD                       | 18.56       |
| Estimated Expenditure 19.9.2021 to 31.3.2022       | 36.17       |

**Asset-17 &18**
**(₹ in lakh)**

| Particulars                                        | Sub-station |
|----------------------------------------------------|-------------|
| Total Value of Spares as per Auditor's Certificate | 138.17      |
| Actual Expenditure Up to COD                       | 45.03       |
| Expenditure from 16.3.2022 to 31.3.2022            | 0.00        |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 93.14       |

**Asset-19**
**(₹ in lakh)**

| Particulars                                        | Sub-station |
|----------------------------------------------------|-------------|
| Total Value of Spares as per Auditor's Certificate | 54.73       |
| Actual Expenditure Up to COD                       | 23.58       |
| Expenditure from 2.2.2022 to 31.3.2022             | 31.15       |

**Asset-20**
**(₹ in lakh)**

| Particulars                                        | Sub-station |
|----------------------------------------------------|-------------|
| Total Value of Spares as per Auditor's Certificate | 43.10       |
| Actual Expenditure Up to COD                       | 6.97        |
| Expenditure from 2.12.2021 to 31.3.2022            | 36.13       |



| <b>Asset-21</b> (₹ in lakh)                        |                    |
|----------------------------------------------------|--------------------|
| <b>Particulars</b>                                 | <b>Sub-station</b> |
| Total Value of Spares as per Auditor's Certificate | 53.62              |
| Actual Expenditure Up to COD                       | 23.95              |
| Expenditure from 2.11.2021 to 31.3.2022            | 29.67              |

| <b>Asset-22</b> (₹ in lakh)                        |                    |
|----------------------------------------------------|--------------------|
| <b>Particulars</b>                                 | <b>Sub-station</b> |
| Total Value of Spares as per Auditor's Certificate | 86.09              |
| Actual Expenditure Up to COD                       | 22.09              |
| Expenditure from 1.1.2022 to 31.3.2022             | 64.00              |

| <b>Asset-23</b> (₹ in lakh)                        |                    |
|----------------------------------------------------|--------------------|
| <b>Particulars</b>                                 | <b>Sub-station</b> |
| Total Value of Spares as per Auditor's Certificate | 56.79              |
| Actual Expenditure Up to COD                       | 19.30              |
| Expenditure from 9.10.2021 to 31.3.2022            | 37.49              |

| <b>Asset-24</b> (₹ in lakh)                        |                    |
|----------------------------------------------------|--------------------|
| <b>Particulars</b>                                 | <b>Sub-station</b> |
| Total Value of Spares as per Auditor's Certificate | 4.25               |
| Actual Expenditure Up to COD                       | 4.25               |

| <b>Asset-25</b> (₹ in lakh)                        |                    |
|----------------------------------------------------|--------------------|
| <b>Particulars</b>                                 | <b>Sub-station</b> |
| Total Value of Spares as per Auditor's Certificate | 26.36              |
| Actual Expenditure Up to COD                       | 0.00               |
| Expenditure from 4.8.2020 to 31.3.2021             | 26.36              |

| <b>Asset-26</b> (₹ in lakh)                        |                    |
|----------------------------------------------------|--------------------|
| <b>Particulars</b>                                 | <b>Sub-station</b> |
| Total Value of Spares as per Auditor's Certificate | 58.09              |
| Actual Expenditure Up to COD                       | 56.05              |
| Estimated Expenditure 1.4.2021 to 31.3.2022        | 2.04               |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 0.00               |

| <b>Asset-27</b> (₹ in lakh)                        |                    |
|----------------------------------------------------|--------------------|
| <b>Particulars</b>                                 | <b>Sub-station</b> |
| Total Value of Spares as per Auditor's Certificate | 86.63              |
| Actual Expenditure Up to COD                       | 38.39              |
| Estimated Expenditure 1.4.2021 to 31.3.2022        | 48.24              |
| Estimated Expenditure 1.4.2022 to 31.3.2023        | 0.00               |

| <b>Asset-28</b> (₹ in lakh)                        |                    |
|----------------------------------------------------|--------------------|
| <b>Particulars</b>                                 | <b>Sub-station</b> |
| Total Value of Spares as per Auditor's Certificate | 16.00              |
| Actual Expenditure Up to COD                       | 16.00              |



| <b>Asset-29</b>                                    |  | <b>(₹ in lakh)</b> |
|----------------------------------------------------|--|--------------------|
| <b>Particulars</b>                                 |  | <b>Sub-station</b> |
| Total Value of Spares as per Auditor's Certificate |  | 84.58              |
| Actual Expenditure Up to COD                       |  | 48.62              |
| Estimated Expenditure 31.8.2021 to 31.3.2022       |  | 19.98              |
| Estimated Expenditure 1.4.2022 to 31.3.2023        |  | 15.98              |

142. Regulation 23(d) of the 2019 Tariff Regulations provides that the Initial Spares shall be capitalised as a percentage of the plant and machinery cost up to the cut-off date, subject to the following ceiling norms:

**“(d) Transmission System**

- (i) *Transmission line- 1.00%*
- (ii) *Transmission sub-station*
  - *Green Field- 4.00%*
  - *Brown Field- 6.00%*
- (iii) *Series Compensation devices and HVDC Station- 4.00%*
- (iv) *Gas Insulated Sub-station (GIS)*
  - *Green Field- 5.00%*
  - *Brown Field- 7.00%*
- (v) *Communication System- 3.50%*
- (vi) *Static Synchronous Compensator- 6.00%”*

143. UPPCL has submitted that Assets-11, 12, 13, 17 and 18 have not been commissioned yet, and their Initial Spares, as on anticipated COD, are highly tentative in nature. Further, Assets-15, 24, 26 and 28 have not been commissioned as of now, and the COD of these transmission assets have been proposed by the Petitioner. Their cost may change depending on the date they are commissioned. Therefore, the cost of Initial Spares of these assets is highly tentative. Therefore, the proposal of Initial Spares of Assets-11,12, 13, 17 & 18, the COD of which is anticipated, and Assets-15, 24, 26 & 28, the COD of which has been proposed, might not be considered, and the Petitioner may be directed to file a fresh tariff proposal after their actual commissioning.



144. In response, the Petitioner has submitted that the additional affidavit for the actual data of Assets-11,12,13,17 & 18 has been submitted vide affidavit dated 20.7.2023, and for the assets which are having the proposed COD, the Initial Spares figure is final. Therefore, the Initial Spares of all the assets may be allowed as claimed in the Petition.

145. We have considered the Petitioner's and UPPCL's submissions and have gone through the records. The Initial Spares allowed as per Regulation 23(d) of the 2019 Tariff Regulations for the transmission assets are as under:

| Assets              | Particulars | Plant and Machinery cost (excluding IDC/IEDC, Land cost and Cost of Civil Works) (₹ in lakh) | Initial Spares claimed (₹ in lakh) | Norms as per 2019 Tariff Regulations (in %) | Initial Spares allowable (₹ in lakh) | Initial Spares disallowed (₹ in lakh) | Initial Spares Allowed (₹ in lakh) |
|---------------------|-------------|----------------------------------------------------------------------------------------------|------------------------------------|---------------------------------------------|--------------------------------------|---------------------------------------|------------------------------------|
|                     |             | A                                                                                            | B                                  | C                                           | $D=(A-B)*C/(100-C)$                  | E=B-D                                 |                                    |
| Asset-1             | Sub-station | 1873.74                                                                                      | 49.96                              | 6.00                                        | 116.41                               | 0.00                                  | 49.96                              |
| Asset-2             | Sub-station | 2039.88                                                                                      | 103.15                             | 6.00                                        | 123.62                               | 0.00                                  | 103.15                             |
| Asset-3             | Sub-station | 4906.70                                                                                      | 284.51                             | 6.00                                        | 295.03                               | 0.00                                  | 284.51                             |
| Asset-4             | Sub-station | 1121.00                                                                                      | 77.13                              | 6.00                                        | 66.63                                | 10.50                                 | 66.63                              |
| Asset-5             | Sub-station | 1123.04                                                                                      | 63.25                              | 6.00                                        | 67.65                                | 0.00                                  | 63.25                              |
| Asset-6             | Sub-station | 2037.59                                                                                      | 82.37                              | 6.00                                        | 124.80                               | 0.00                                  | 82.37                              |
| Asset-7             | Sub-station | 733.93                                                                                       | 42.81                              | 6.00                                        | 44.11                                | 0.00                                  | 42.81                              |
| Asset-8             | Sub-station | 649.33                                                                                       | 52.06                              | 6.00                                        | 38.12                                | 13.94                                 | 38.12                              |
| Asset-9             | Sub-station | 1042.28                                                                                      | 51.44                              | 6.00                                        | 63.25                                | 0.00                                  | 51.44                              |
| Asset-10            | Sub-station | 1887.43                                                                                      | 92.39                              | 6.00                                        | 114.58                               | 0.00                                  | 92.39                              |
| Asset-11            | Sub-station | 258.53                                                                                       | 9.94                               | 6.00                                        | 15.87                                | 0.00                                  | 9.94                               |
| Asset-12            | Sub-station | 463.47                                                                                       | 19.95                              | 6.00                                        | 28.31                                | 0.00                                  | 19.95                              |
| Asset-13            | Sub-station | 1713.70                                                                                      | 261.03                             | 7.00                                        | 109.34                               | 151.69                                | 109.34                             |
| Asset-14            | Sub-station | 1372.19                                                                                      | 72.35                              | 6.00                                        | 82.97                                | 0.00                                  | 72.35                              |
| Asset-15            | Sub-station | 701.56                                                                                       | 54.00                              | 6.00                                        | 41.33                                | 12.67                                 | 41.33                              |
| Asset-16            | Sub-station | 602.53                                                                                       | 54.73                              | 6.00                                        | 34.97                                | 19.76                                 | 34.97                              |
| Asset-17 & Asset-18 | Sub-station | 1732.56                                                                                      | 138.17                             | 6.00                                        | 101.77                               | 36.40                                 | 101.77                             |
| Asset-19            | Sub-station | 1209.17                                                                                      | 54.73                              | 6.00                                        | 73.69                                | 0.00                                  | 54.73                              |



| Assets      | Particulars | Plant and Machinery cost (excluding IDC/IEDC, Land cost and Cost of Civil Works) (₹ in lakh) | Initial Spares claimed (₹ in lakh) | Norms as per 2019 Tariff Regulations (in %) | Initial Spares allowable (₹ in lakh) | Initial Spares disallowed (₹ in lakh) | Initial Spares Allowed (₹ in lakh) |
|-------------|-------------|----------------------------------------------------------------------------------------------|------------------------------------|---------------------------------------------|--------------------------------------|---------------------------------------|------------------------------------|
|             |             | A                                                                                            | B                                  | C                                           | $D=(A-B)*C/(100-C)$                  | E=B-D                                 |                                    |
| Asset-20    | Sub-station | 1317.37                                                                                      | 43.10                              | 6.00                                        | 81.34                                | 0.00                                  | 43.10                              |
| Asset-21    | Sub-station | 633.37                                                                                       | 53.62                              | 6.00                                        | 37.01                                | 16.61                                 | 37.01                              |
| Asset-22    | Sub-station | 1097.95                                                                                      | 86.09                              | 6.00                                        | 64.59                                | 21.50                                 | 64.59                              |
| Asset-23    | Sub-station | 1128.49                                                                                      | 56.79                              | 6.00                                        | 68.41                                | 0.00                                  | 56.79                              |
| Asset-24    | Sub-station | 573.18                                                                                       | 4.25                               | 6.00                                        | 36.31                                | 0.00                                  | 4.25                               |
| Asset-25(A) | Sub-station | 458.49                                                                                       | 26.36                              | 6.00                                        | 27.58                                | 0.00                                  | 26.36                              |
| Asset-26    | Sub-station | 697.70                                                                                       | 58.09                              | 6.00                                        | 40.83                                | 17.26                                 | 40.83                              |
| Asset-27    | Sub-station | 2046.95                                                                                      | 86.63                              | 6.00                                        | 125.13                               | 0.00                                  | 86.63                              |
| Asset-28    | Sub-station | 378.15                                                                                       | 16.00                              | 6.00                                        | 23.12                                | 0.00                                  | 16.00                              |
| Asset-29    | Sub-station | 1228.57                                                                                      | 84.58                              | 6.00                                        | 73.02                                | 11.56                                 | 73.02                              |

### Capital Cost as on COD

146. The details of the capital cost approved as on the COD with respect to the transmission assets are as under:

| (₹ in lakh) |                                                            |                                               |                                                     |                                |                     |                                         |                                            |
|-------------|------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------|--------------------------------|---------------------|-----------------------------------------|--------------------------------------------|
| Assets      | Capital Cost claimed as on COD (Auditor's Certificate) (A) | IDC Disallowed due to computational error (B) | IDC disallowed due to time overrun not condoned (C) | Undischarged IDC as on COD (D) | IEDC Disallowed (E) | Initial Spares Disallowed as on COD (F) | Capital Cost as on COD (G) = (A-B-C-D-E-F) |
| Asset-1     | 1727.87                                                    | 0.05                                          | 0.00                                                | 27.68                          | 0.00                | 0.00                                    | 1700.14                                    |
| Asset-2     | 1258.44                                                    | 0.00                                          | 0.00                                                | 2.83                           | 0.00                | 0.00                                    | 1255.61                                    |
| Asset-3     | 3870.69                                                    | 0.00                                          | 0.09                                                | 10.86                          | 0.00                | 0.00                                    | 3859.74                                    |
| Asset-4     | 806.66                                                     | 0.00                                          | 1.37                                                | 12.87                          | 0.44                | 0.00                                    | 791.98                                     |
| Asset-5     | 1044.39                                                    | 0.00                                          | 6.84                                                | 0                              | 13.86               | 0.00                                    | 1023.69                                    |
| Asset-6     | 1705.82                                                    | 0.00                                          | 17.34                                               | 0                              | 25.43               | 0.00                                    | 1663.05                                    |
| Asset-7     | 537.66                                                     | 0.00                                          | 3.85                                                | 0                              | 8.61                | 0.00                                    | 525.2                                      |
| Asset-8     | 399.25                                                     | 0.00                                          | 3.38                                                | 0                              | 6.12                | 0.00                                    | 389.75                                     |
| Asset-9     | 772.59                                                     | 0.00                                          | 4.33                                                | 0                              | 13.30               | 0.00                                    | 754.96                                     |
| Asset-10    | 1755.13                                                    | 0.00                                          | 20.02                                               | 0                              | 30.06               | 0.00                                    | 1705.05                                    |
| Asset-11    | 207.49                                                     | 0.00                                          | 3.68                                                | 0                              | 11.03               | 0.00                                    | 192.78                                     |
| Asset-12    | 521.76                                                     | 0.00                                          | 6.05                                                | 0.00                           | 30.31               | 0.00                                    | 485.40                                     |
| Asset-13    | 2034.64                                                    | 0.00                                          | 4.73                                                | 0                              | 187                 | 79.36                                   | 1763.54                                    |



|                     |         |      |       |      |        |       |         |
|---------------------|---------|------|-------|------|--------|-------|---------|
| Asset-14            | 1121.59 | 0.00 | 8.60  | 0    | 21.03  | 0.00  | 1091.96 |
| Asset-15            | 275.27  | 0.00 | 0.00  | 0.22 | 0.00   | 0.00  | 275.05  |
| Asset-16            | 374.73  | 0.00 | 1.09  | 0    | 3.36   | 0.00  | 370.28  |
| Asset-17 & Asset-18 | 1857.43 | 0.00 | 6.07  | 0    | 119.26 | 0.00  | 1732.1  |
| Asset-19            | 1163.48 | 0.00 | 12.06 | 0    | 58.47  | 0.00  | 1092.95 |
| Asset-20            | 1225.95 | 0.00 | 9.45  | 0    | 30.04  | 0.00  | 1186.46 |
| Asset-21            | 505.70  | 0.00 | 3.73  | 0    | 9.35   | 0.00  | 492.62  |
| Asset-22            | 908.22  | 0.00 | 4.68  | 0    | 4.91   | 0.00  | 898.63  |
| Asset-23            | 1031.20 | 0.00 | 5.27  | 0    | 11.40  | 0.00  | 1014.53 |
| Asset-24            | 373.70  | 0.00 | 0.22  | 0.60 | 0.29   | 0.00  | 372.59  |
| Asset-25(A)         | 314.67  | 0.07 | 0.00  | 4.52 | 0.00   | 0.00  | 310.08  |
| Asset-25(B)         | 779.32  | 0.00 | 0.00  | 0.00 | 0.00   | 0.00  | 779.32  |
| Asset-26            | 567.96  | 0.00 | 0.00  | 0    | 0.00   | 15.22 | 552.74  |
| Asset-27            | 1683.63 | 0.00 | 0.00  | 0    | 0.00   | 0.00  | 1683.63 |
| Asset-28            | 380.01  | 0.00 | 0.00  | 0    | 0.00   | 0.00  | 380.01  |
| Asset-29            | 1022.35 | 0.00 | 1.91  | 1.62 | 1.28   | 0.00  | 1017.53 |

### **Additional Capital Expenditure (ACE)**

147. Regulation 24 and Regulation 25 of the 2019 Tariff Regulations provides as under:

***“24. Additional Capitalisation within the original scope and upto the cut-off date***

*(1) The additional capital expenditure in respect of a new project or an existing project incurred or projected to be incurred, on the following counts within the original scope of work, after the date of commercial operation and up to the cut-off date may be admitted by the Commission, subject to prudence check:*

- (a) Undischarged liabilities recognized to be payable at a future date;*
- (b) Works deferred for execution;*
- (c) Procurement of initial capital spares within the original scope of work, in accordance with the provisions of Regulation 23 of these regulations;*
- (d) Liabilities to meet award of arbitration or for compliance of the directions or order of any statutory authority or order or decree of any court of law;*
- (e) Change in law or compliance of any existing law; and*
- (f) Force Majeure events:*

*Provided that in case of any replacement of the assets, the additional capitalization shall be worked out after adjusting the gross fixed assets and cumulative depreciation of the assets replaced on account of de-capitalization.*

*(2) The generating company or the transmission licensee, as the case may be shall submit the details of works asset wise/work wise included in the original scope of work along with estimates of expenditure, liabilities recognized to be payable at a future date and the works deferred for execution.”*

***25. Additional Capitalisation within the original scope and after the cut-off date***



(1) The additional capital expenditure incurred or projected to be incurred in respect of an existing project or a new project on the following counts within the original scope of work and after the cut-off date may be admitted by the Commission, subject to prudence check:

- (i) Liabilities to meet award of arbitration or for compliance of the directions or order of any statutory authority, or order or decree of any court of law;
- (ii) Change in law or compliance of any existing law;
- (iii) Deferred works relating to ash pond or ash handling system in the original scope of work;
- (iv) Liability for works executed prior to the cut-off date;
- (v) Force Majeure events;
- (vi) Liability for works admitted by the Commission after the cut-off date to the extent of discharge of such liabilities by actual payments;
- (vii) Raising of ash dyke as a part of ash disposal system."

148. The Petitioner vide Auditor's Certificates dated 7.9.2021, 11.2.2022, 8.3.2022, 6.12.2021, 13.12.2022 and 24.5.2022 has claimed capital cost incurred as on COD and Additional Capital Expenditure (ACE) projected to be incurred with respect to the transmission assets and the same are as under:

(₹ in lakh)

| Assets              | Projected Expenditure |         |         |         | 2024-25 |
|---------------------|-----------------------|---------|---------|---------|---------|
|                     | 2020-21               | 2021-22 | 2022-23 | 2023-24 |         |
| Asset-1             | 169.72                | 107.59  | 26.90   | 0.00    | 0.00    |
| Asset-2             |                       | 705.75  | 201.64  | 100.81  | 0.00    |
| Asset-3             |                       | 842.69  | 421.34  | 140.45  | 0.00    |
| Asset-4             |                       | 307.54  | 87.87   | 43.93   | 0.00    |
| Asset-5             |                       | 187.29  | 74.92   | 74.92   | 37.46   |
| Asset-6             |                       | 331.22  | 132.49  | 132.49  | 66.25   |
| Asset-7             |                       | 160.45  | 64.18   | 64.18   | 32.09   |
| Asset-8             |                       | 204.26  | 81.70   | 81.70   | 40.86   |
| Asset-9             |                       | 215.94  | 86.38   | 86.38   | 43.19   |
| Asset-10            |                       | 261.77  | 104.70  | 104.70  | 52.36   |
| Asset-11            |                       | 0.00    | 123.90  | 35.40   | 17.69   |
| Asset-12            |                       | 0.00    | 94.19   | 26.91   | 13.45   |
| Asset-13            |                       | 0.00    | 263.21  | 75.21   | 37.6    |
| Asset-14            |                       | 243.46  | 97.39   | 97.39   | 48.69   |
| Asset-15            | 71.89                 | 358.86  | 37.45   | 0.00    | 0.00    |
| Asset-16            |                       | 216.72  | 84.55   | 21.14   | 0.00    |
| Asset-17 & Asset-18 |                       | 27.86   | 389.14  | 97.28   | 0.00    |
| Asset-19            |                       | 303.07  | 129.89  | 0.00    | 0.00    |
| Asset-20            |                       | 272.78  | 74.38   | 37.19   | 0.00    |
| Asset-21            |                       | 176.92  | 50.02   | 25.01   | 0.00    |
| Asset-22            |                       | 292.80  | 54.59   | 27.30   | 0.00    |
| Asset-23            |                       | 260.97  | 37.27   | 18.63   | 0.00    |
| Asset-24            |                       | 181.69  | 77.87   | 0.00    | 0.00    |



| Assets    | Projected Expenditure |         |         |         | 2024-25 |
|-----------|-----------------------|---------|---------|---------|---------|
|           | 2020-21               | 2021-22 | 2022-23 | 2023-24 |         |
| Asset-25A | 90.34                 | 67.89   | 21.03   | 0.00    | 0.00    |
| Asset-25B |                       |         |         |         | 0.00    |
| Asset-26  |                       | 141.70  | 52.20   | 0.00    | 0.00    |
| Asset-27  |                       | 212.97  | 212.97  | 0.00    | 0.00    |
| Asset-28  |                       | 20.54   | 20.54   | 0.00    | 0.00    |
| Asset-29  |                       | 177.77  | 118.51  | 0.00    | 0.00    |

\*Asset-17 &18 are combined as both have the same COD.

149. We have considered the Petitioner's submissions. It has been observed that the Petitioner has also submitted the ACE for FY 2024-25 in respect of Asset-5 to Asset-14, which shall be dealt with as per the relevant 2024 Tariff Regulations, in the future tariff Petition.

150. Further, the details of the liability flow statements with respect to the different transmission assets as submitted by the Petitioner are as under:

#### Asset-1

| Head wise /Party Wise  | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |       | Outstanding liability as on 31.3.2024 |
|------------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|-------|---------------------------------------|
|                        |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total |                                       |
| M/s KPTL               | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00  | 0.00                                  |
| M/s KPTL, M/s CG Power | Sub-station      | 88.22                           | 0.00      | 3.76    | 71.27   | 13.19   | 0.00    | 88.22 | 0.00                                  |
| M/s KPTL               | IT               | 3.50                            | 0.00      | 0.00    | 3.01    | 0.49    | 0.00    | 3.50  | 0.00                                  |
| Total                  |                  | 91.72                           | 0.00      | 3.76    | 74.28   | 13.68   | 0.00    | 91.72 | 0.00                                  |

#### Asset-2

| Head wise /Party Wise | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |        | Outstanding liability as on 31.3.2024 |
|-----------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|--------|---------------------------------------|
|                       |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |                                       |
| M/s KPTL              | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00   | 0.00                                  |
| M/s KPTL, M/s Bhel    | Sub-station      | 345.31                          | 0.00      | 0.00    | 191.72  | 69.03   | 84.56   | 345.31 | 0.00                                  |
| M/s KPTL              | IT               | 0.31                            | 0.00      | 0.00    | 0.22    | 0.09    | 0.00    | 0.31   | 0.00                                  |
| Total                 |                  | 345.62                          | 0.00      | 0.00    | 191.94  | 69.12   | 84.56   | 345.62 | 0.00                                  |

#### Asset-3



| Head wise /Party Wise                 | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |        | Outstanding liability as on 31.3.2024 |
|---------------------------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|--------|---------------------------------------|
|                                       |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |                                       |
| M/s KPTL, M/s Tata Projects           | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00   | 0.00                                  |
| M/s KPTL, M/s BHEL, M/s Tata projects | Sub-station      | 949.02                          | 0.00      | 0.00    | 538.39  | 285.02  | 125.61  | 949.02 | 0.00                                  |
| M/s KPTL                              | IT               | 7.11                            | 0.00      | 0.00    | 5.29    | 1.82    | 0.00    | 7.11   | 0.00                                  |
| Total                                 |                  | 956.13                          | 0.00      | 0.00    | 543.68  | 286.84  | 125.61  | 956.13 | 0.00                                  |

#### **Asset-4**

| Head wise /Party Wise       | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |        | Outstanding liability as on 31.3.2024 |
|-----------------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|--------|---------------------------------------|
|                             |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |                                       |
| M/s KPTL, M/s Khushi Const. | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00   | 0.00                                  |
| M/s KPTL, M/s Transformer   | Sub-station      | 118.62                          | 0.00      | 0.00    | 63.03   | 23.69   | 31.90   | 118.62 | 0.00                                  |
| M/s KPTL                    | IT               | 0.39                            | 0.00      | 0.00    | 0.28    | 0.11    | 0.00    | 0.39   | 0.00                                  |
| Total                       |                  | 119.01                          | 0.00      | 0.00    | 63.31   | 23.80   | 31.90   | 119.01 | 0.00                                  |

#### **Asset-5**

| Head wise /Party Wise               | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |        | Outstanding liability as on 31.3.2024 |
|-------------------------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|--------|---------------------------------------|
|                                     |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |                                       |
| M/s KPTL                            | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00   | 0.00                                  |
| M/s KPTL, M/s Transformer & Reactor | Sub-station      | 125.06                          | 0.00      | 0.00    | 50.53   | 25.01   | 25.01   | 100.55 | 24.51                                 |
| Total                               |                  | 125.06                          | 0.00      | 0.00    | 50.53   | 25.01   | 25.01   | 100.55 | 24.51                                 |

#### **Asset-6**

| Head wise /Party Wise     | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |        | Outstanding liability as on 31.3.2024 |
|---------------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|--------|---------------------------------------|
|                           |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |                                       |
| M/s KPTL,                 | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00   | 0.00                                  |
| M/s KPTL, M/s Transformer | Sub-station      | 217.89                          | 0.00      | 0.00    | 109.65  | 43.36   | 43.36   | 196.37 | 21.52                                 |
| M/s KPTL                  | IT               | 3.49                            | 0.00      | 0.00    | 1.04    | 0.92    | 0.92    | 2.88   | 0.61                                  |
| Total                     |                  | 221.38                          | 0.00      | 0.00    | 110.69  | 44.28   | 44.28   | 199.25 | 22.13                                 |

#### **Asset-7**



| Head wise /Party Wise | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |       | Outstanding liability as on 31.3.2024 |
|-----------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|-------|---------------------------------------|
|                       |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total |                                       |
| M/s KPTL,             | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00  | 0.00                                  |
| M/s KPTL, M/s BHEL    | Sub-station      | 67.61                           | 0.00      | 0.00    | 15.81   | 13.52   | 13.52   | 42.85 | 24.76                                 |
| Total                 |                  | 67.61                           | 0.00      | 0.00    | 15.81   | 13.52   | 13.52   | 42.85 | 24.76                                 |

#### Asset-8

| Head wise /Party Wise | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |       | Outstanding liability as on 31.3.2024 |
|-----------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|-------|---------------------------------------|
|                       |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total |                                       |
| M/s KPTL,             | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00  | 0.00                                  |
| M/s KPTL, M/s BHEL    | Sub-station      | 51.29                           | 0.00      | 0.00    | 10.65   | 10.26   | 10.26   | 31.17 | 20.12                                 |
| Total                 |                  | 51.29                           | 0.00      | 0.00    | 10.65   | 10.26   | 10.26   | 31.17 | 20.12                                 |

#### Asset-9

| Head wise /Party Wise     | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |       | Outstanding liability as on 31.3.2024 |
|---------------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|-------|---------------------------------------|
|                           |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total |                                       |
| M/s KPTL, Const.          | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00  | 0.00                                  |
| M/s KPTL, M/s Transformer | Sub-station      | 81.66                           | 0.00      | 0.00    | 15.83   | 16.33   | 16.33   | 48.49 | 33.17                                 |
| Total                     |                  | 81.66                           | 0.00      | 0.00    | 15.83   | 16.33   | 16.33   | 48.49 | 33.17                                 |

#### Asset-10

| Head wise /Party Wise | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |        | Outstanding liability as on 31.3.2024 |
|-----------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|--------|---------------------------------------|
|                       |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |                                       |
| M/s KPTL              | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00   | 0.00                                  |
| M/s KPTL, M/s BHEL    | Sub-station      | 195.28                          | 0.00      | 0.00    | 77.88   | 39.15   | 38.89   | 155.92 | 39.36                                 |
| M/s KPTL              | IT               | 0.47                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.26    | 0.26   | 0.21                                  |
| Total                 |                  | 195.75                          | 0.00      | 0.00    | 77.88   | 39.15   | 39.15   | 156.18 | 39.57                                 |

#### Asset-11

|  |  |  |           |  |  |  |  |  |  |
|--|--|--|-----------|--|--|--|--|--|--|
|  |  |  | Discharge |  |  |  |  |  |  |
|--|--|--|-----------|--|--|--|--|--|--|



| Head wise /Party Wise | Particulars      | Outstanding liability as on COD | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total | Outstanding liability as on 31.3.2024 |
|-----------------------|------------------|---------------------------------|---------|---------|---------|---------|---------|-------|---------------------------------------|
| M/s KPTL              | Civil & Building | 0.00                            | 0.00    | 0.00    | 0.00    | 0.00    | 0.00    | 0.00  | 0.00                                  |
| M/s KPTL              | Sub-station      | 25.60                           | 0.00    | 0.00    | 0.00    | 8.96    | 9.94    | 18.90 | 6.70                                  |
| M/s KPTL              | PLCC             | 1.25                            | 0.00    | 0.00    | 0.00    | 0.00    | 0.37    | 0.37  | 0.88                                  |
| M/s KPTL              | IT               | 0.24                            | 0.00    | 0.00    | 0.00    | 0.00    | 0.11    | 0.11  | 0.13                                  |
| Total                 |                  | 27.09                           | 0.00    | 0.00    | 0.00    | 8.96    | 10.42   | 19.38 | 7.71                                  |

#### Asset-12

| Head wise /Party Wise | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |       | Outstanding liability as on 31.3.2024 |
|-----------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|-------|---------------------------------------|
|                       |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total |                                       |
| M/s KPTL              | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00  | 0.00                                  |
| M/s KPTL              | Sub-station      | 39.42                           | 0.00      | 0.00    | 0.00    | 22.80   | 7.87    | 30.67 | 8.75                                  |
| M/s KPTL              | PLCC             | 2.21                            | 0.00      | 0.00    | 0.00    | 1.24    | 0.62    | 1.86  | 0.35                                  |
| M/s KPTL              | IT               | 3.49                            | 0.00      | 0.00    | 0.00    | 2.55    | 0.53    | 3.08  | 0.41                                  |
| Total                 |                  | 45.12                           | 0.00      | 0.00    | 0.00    | 26.59   | 9.02    | 35.61 | 9.51                                  |

#### Asset-13

| Head wise /Party Wise                     | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |       | Outstanding liability as on 31.3.2024 |
|-------------------------------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|-------|---------------------------------------|
|                                           |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total |                                       |
| M/s Sterling and willson,                 | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00  | 0.00                                  |
| M/s Sterling and willson, M/s Transformer | Sub-station      | 114.71                          | 0.00      | 0.00    | 0.00    | 60.38   | 22.93   | 83.31 | 31.40                                 |
| M/s Sterling and willson,                 | IT               | 2.46                            | 0.00      | 0.00    | 0.00    | 1.64    | 0.51    | 2.15  | 0.31                                  |
| Total                                     |                  | 117.17                          | 0.00      | 0.00    | 0.00    | 62.02   | 23.44   | 85.46 | 31.71                                 |

#### Asset-14

| Head wise /Party Wise | Particulars      | Outstanding liability as on COD | Discharge |         |         |         |         |        | Outstanding liability as on 31.3.2024 |
|-----------------------|------------------|---------------------------------|-----------|---------|---------|---------|---------|--------|---------------------------------------|
|                       |                  |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |                                       |
| M/s KPTL,             | Civil & Building | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00   | 0.00                                  |
| M/s KPTL, M/s BHEL    | Sub-station      | 170.69                          | 0.00      | 0.00    | 60.34   | 34.14   | 34.14   | 128.62 | 42.07                                 |
| Total                 |                  | 170.69                          | 0.00      | 0.00    | 60.34   | 34.14   | 34.14   | 128.62 | 42.07                                 |

#### Asset-15



| Head wise /Party Wise | Particulars | Outstanding liability as on COD | Discharge |         |         |         |         |       | Outstanding liability as on 31.3.2024 |
|-----------------------|-------------|---------------------------------|-----------|---------|---------|---------|---------|-------|---------------------------------------|
|                       |             |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total |                                       |
| M/s ABB               | Sub-station | 89.55                           | 0.00      | 0.00    | 52.10   | 37.45   | 0.00    | 89.55 | 0.00                                  |
| M/s ABB               | PLCC        | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00  | 0.00                                  |
| Total                 |             | 89.55                           | 0.00      | 0.00    | 52.10   | 37.45   | 0.00    | 89.55 | 0.00                                  |

#### Asset-16

| Head wise /Party Wise | Particulars | Outstanding liability as on COD | Discharge |         |         |         |         |        | Outstanding liability as on 31.3.2024 |
|-----------------------|-------------|---------------------------------|-----------|---------|---------|---------|---------|--------|---------------------------------------|
|                       |             |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |                                       |
| M/s ABB & BHEL        | Sub-station | 100.49                          | 0.00      | 0.00    | 32.10   | 47.26   | 21.14   | 100.49 | 0.00                                  |
| M/s ABB & BHEL        | IT Works    | 0.00                            | 0.00      | 0.00    | 0.00    | 0.00    | 0.00    | 0.00   | 0.00                                  |
| Total                 |             | 100.49                          | 0.00      | 0.00    | 32.10   | 47.26   | 21.14   | 100.49 | 0.00                                  |

#### Asset-17 & 18

| Head wise /Party Wise                                  | Particulars | Outstanding liability as on COD | Discharge |         |         |         |         |        | Outstanding liability as on 31.3.2024 |
|--------------------------------------------------------|-------------|---------------------------------|-----------|---------|---------|---------|---------|--------|---------------------------------------|
|                                                        |             |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |                                       |
| M/s ABB, BHEL & Transformers and Rectifiers India Ltd. | Sub-station | 189.57                          | 0.00      | 0.00    | 0.00    | 92.28   | 97.28   | 189.57 | 0.00                                  |
| Total                                                  |             | 189.57                          | 0.00      | 0.00    | 0.00    | 92.28   | 97.28   | 189.57 | 0.00                                  |

#### Asset-19

| Head wise /Party Wise | Particulars | Outstanding liability as on COD | Discharge |         |         |         |         |        | Outstanding liability as on 31.3.2024 |
|-----------------------|-------------|---------------------------------|-----------|---------|---------|---------|---------|--------|---------------------------------------|
|                       |             |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |                                       |
| M/s ABB, BHEL         | Sub-station | 141.37                          | 0.00      | 0.00    | 11.48   | 129.89  | 0.00    | 141.37 | 0.00                                  |
| Total                 |             | 141.37                          | 0.00      | 0.00    | 11.48   | 129.89  | 0.00    | 141.37 | 0.00                                  |

#### Asset-20

| Head wise /Party Wise                                       | Particulars | Outstanding liability as on COD | Discharge |         |         |         |         |        | Outstanding liability as on 31.3.2024 |
|-------------------------------------------------------------|-------------|---------------------------------|-----------|---------|---------|---------|---------|--------|---------------------------------------|
|                                                             |             |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |                                       |
| Vikram Engineering and Transformers & Rectifiers India Ltd. | Sub-station | 153.24                          | 0.00      | 0.00    | 41.67   | 74.38   | 37.19   | 153.24 | 0.00                                  |
| Total                                                       |             | 153.24                          | 0.00      | 0.00    | 41.67   | 74.38   | 37.19   | 153.24 | 0.00                                  |



**Asset-21**

| Head wise<br>/Party Wise | Particulars | Outstanding liability<br>as on<br>COD | Discharge   |             |             |             |             |       | Outstanding liability<br>as on<br>31.3.2024 |
|--------------------------|-------------|---------------------------------------|-------------|-------------|-------------|-------------|-------------|-------|---------------------------------------------|
|                          |             |                                       | 2019<br>-20 | 2020<br>-21 | 2021-<br>22 | 2022-<br>23 | 2023-<br>24 | Total |                                             |
| M/s ABB,<br>BHEL         | Sub-station | 77.20                                 | 0.00        | 0.00        | 2.17        | 50.02       | 25.01       | 77.20 | 0.00                                        |
| Total                    |             | 77.20                                 | 0.00        | 0.00        | 2.17        | 50.02       | 25.01       | 77.20 | 0.00                                        |

**Asset-22**

| Head wise<br>/Party Wise                                   | Particulars | Outstanding liability<br>as on<br>COD | Discharge   |             |             |             |             |        | Outstanding liability<br>as on<br>31.3.2024 |
|------------------------------------------------------------|-------------|---------------------------------------|-------------|-------------|-------------|-------------|-------------|--------|---------------------------------------------|
|                                                            |             |                                       | 2019<br>-20 | 2020<br>-21 | 2021-<br>22 | 2022-<br>23 | 2023-<br>24 | Total  |                                             |
| M/s ABB, &<br>Transformers<br>and Rectifiers<br>India Ltd. | Sub-station | 116.65                                | 0.00        | 0.00        | 34.76       | 54.59       | 27.30       | 116.65 | 0.00                                        |
| Total                                                      |             | 116.65                                | 0.00        | 0.00        | 34.76       | 54.59       | 27.30       | 116.65 | 0.00                                        |

**Asset-23**

| Head wise<br>/Party Wise                                                   | Particulars | Outstanding liability<br>as on<br>COD | Discharge   |             |             |             |             |        | Outstanding liability<br>as on<br>31.3.2024 |
|----------------------------------------------------------------------------|-------------|---------------------------------------|-------------|-------------|-------------|-------------|-------------|--------|---------------------------------------------|
|                                                                            |             |                                       | 2019<br>-20 | 2020<br>-21 | 2021-<br>22 | 2022-<br>23 | 2023-<br>24 | Total  |                                             |
| Vikram<br>Engineering<br>and<br>Transformers<br>& Rectifiers<br>India Ltd. | Sub-station | 124.36                                | 0.00        | 0.00        | 68.46       | 37.27       | 18.63       | 124.36 | 0.00                                        |
| Total                                                                      |             | 124.36                                | 0.00        | 0.00        | 68.46       | 37.27       | 18.63       | 124.36 | 0.00                                        |

**Asset-24**

| Head wise<br>/Party Wise                           | Particulars | Outstanding liability<br>as on<br>COD | Discharge   |             |             |             |             |       | Outstanding liability<br>as on<br>31.3.2024 |
|----------------------------------------------------|-------------|---------------------------------------|-------------|-------------|-------------|-------------|-------------|-------|---------------------------------------------|
|                                                    |             |                                       | 2019<br>-20 | 2020<br>-21 | 2021-<br>22 | 2022-<br>23 | 2023-<br>24 | Total |                                             |
| M/s Kanti<br>Prasad Mittal<br>(LOA-8888 &<br>8889) | Sub-station | 23.69                                 | 0.00        | 0.00        | 0.25        | 23.44       | 0.00        | 23.69 | 0.00                                        |
| M/s Kanti<br>Prasad Mittal<br>(LOA-8888 &<br>8889) | PLCC        | 3.09                                  | 0.00        | 0.00        | 2.09        | 1.00        | 0.00        | 3.09  | 0.00                                        |
|                                                    | IT Works    | 2.57                                  | 0.00        | 0.00        | 0.00        | 2.57        | 0.00        | 2.57  | 0.00                                        |
| Total                                              |             | 29.35                                 | 0.00        | 0.00        | 2.34        | 27.01       | 0.00        | 29.35 | 0.00                                        |

**Asset-25-A**

| Head wise<br>/Party Wise                           | Particula<br>rs | Outstandi<br>ng liability<br>as on<br>COD | Discharge   |             |             |             |             |       | Outstandi<br>ng liability<br>as on<br>31.3.2024 |
|----------------------------------------------------|-----------------|-------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------|-------------------------------------------------|
|                                                    |                 |                                           | 2019<br>-20 | 2020<br>-21 | 2021-<br>22 | 2022-<br>23 | 2023-<br>24 | Total |                                                 |
| M/s Kanti<br>Prasad Mittal<br>(LOA-8888 &<br>8889) | Sub-<br>station | 30.08                                     | 0.00        | 0.00        | 9.05        | 21.03       | 0.00        | 30.08 | 0.00                                            |
| Total                                              |                 | 30.08                                     | 0.00        | 0.00        | 9.05        | 21.03       | 0.00        | 30.08 | 0.00                                            |

#### Asset-26

| Head wise<br>/Party Wise                           | Particula<br>rs | Outstandi<br>ng liability<br>as on<br>COD | Discharge   |             |             |             |             |       | Outstandi<br>ng liability<br>as on<br>31.3.2024 |
|----------------------------------------------------|-----------------|-------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------|-------------------------------------------------|
|                                                    |                 |                                           | 2019<br>-20 | 2020<br>-21 | 2021-<br>22 | 2022-<br>23 | 2023-<br>24 | Total |                                                 |
| M/s Kanti<br>Prasad Mittal<br>(LOA-8888 &<br>8889) | Sub-<br>station | 40.60                                     | 0.00        | 0.00        | 0.00        | 40.60       | 0.00        | 40.60 | 0.00                                            |
| M/s Kanti<br>Prasad Mittal<br>(LOA-8888 &<br>8889) | PLCC            | 4.79                                      | 0.00        | 0.00        | 3.37        | 1.42        | 0.00        | 4.79  | 0.00                                            |
|                                                    | IT works        | 0.55                                      | 0.00        | 0.00        | 0.00        | 0.55        | 0.00        | 0.55  | 0.00                                            |
| Total                                              |                 | 45.94                                     | 0.00        | 0.00        | 3.37        | 42.57       | 0.00        | 45.94 | 0.00                                            |

#### Asset-27

| Head wise<br>/Party Wise                           | Particula<br>rs | Outstandi<br>ng liability<br>as on<br>COD | Discharge   |             |             |             |             |        | Outstandi<br>ng liability<br>as on<br>31.3.2024 |
|----------------------------------------------------|-----------------|-------------------------------------------|-------------|-------------|-------------|-------------|-------------|--------|-------------------------------------------------|
|                                                    |                 |                                           | 2019<br>-20 | 2020<br>-21 | 2021-<br>22 | 2022-<br>23 | 2023-<br>24 | Total  |                                                 |
| M/s Kanti<br>Prasad Mittal<br>(LOA-8888 &<br>8889) | Sub-<br>station | 185.48                                    | 0.00        | 0.00        | 185.48      | 0.00        | 0.00        | 185.48 | 0.00                                            |
| M/s Kanti<br>Prasad Mittal<br>(LOA-8888 &<br>8889) | IT works        | 2.98                                      | 0.00        | 0.00        | 2.98        | 0.00        | 0.00        | 2.98   | 0.00                                            |
| Total                                              |                 | 188.46                                    | 0.00        | 0.00        | 188.46      | 0.00        | 0.00        | 188.46 | 0.00                                            |

#### Asset-28

|  |  |  |           |  |  |  |  |  |  |
|--|--|--|-----------|--|--|--|--|--|--|
|  |  |  | Discharge |  |  |  |  |  |  |
|--|--|--|-----------|--|--|--|--|--|--|



| Head wise /Party Wise                     | Particulars | Outstanding liability as on COD | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total | Outstanding liability as on 31.3.2024 |
|-------------------------------------------|-------------|---------------------------------|---------|---------|---------|---------|---------|-------|---------------------------------------|
| M/s Kanti Prasad Mittal (LOA-8888 & 8889) | Sub-station | 20.16                           | 0.00    | 0.00    | 1.83    | 18.33   | 0.00    | 20.16 | 0.00                                  |
| M/s Kanti Prasad Mittal (LOA-8888 & 8889) | PLCC        | 0.78                            | 0.00    | 0.00    | 0.27    | 0.51    | 0.00    | 0.78  | 0.00                                  |
| M/s Kanti Prasad Mittal (LOA-8888 & 8889) | IT works    | 3.40                            | 0.00    | 0.00    | 1.70    | 1.70    | 0.00    | 3.40  | 0.00                                  |
| Total                                     |             | 24.34                           | 0.00    | 0.00    | 3.80    | 20.54   | 0.00    | 24.34 | 0.00                                  |

#### Asset-29

| Head wise /Party Wise                             | Particulars | Outstanding liability as on COD | Discharge |         |         |         |         |       | Outstanding liability as on 31.3.2024 |
|---------------------------------------------------|-------------|---------------------------------|-----------|---------|---------|---------|---------|-------|---------------------------------------|
|                                                   |             |                                 | 2019-20   | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total |                                       |
| M/s Kanti Prasad Mittal & M/s T&R India Pvt. Ltd. | Sub-station | 90.87                           | 0.00      | 0.00    | 0.00    | 90.87   | 0.00    | 90.87 | 0.00                                  |
| Total                                             |             | 90.87                           | 0.00      | 0.00    | 0.00    | 90.87   | 0.00    | 90.87 | 0.00                                  |

151. The details of works deferred for execution as submitted by the Petitioner are as under:

#### Asset-1

| Head wise /Party Wise  | Particulars      | Works deferred for execution |         |         |         |         |        |
|------------------------|------------------|------------------------------|---------|---------|---------|---------|--------|
|                        |                  | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s KPTL               | Civil & Building | 0.00                         | 0.00    | 24.48   | 6.12    | 0.00    | 30.60  |
| M/s KPTL, M/s CG Power | Sub-station      | 0.00                         | 165.96  | 8.41    | 6.73    | 0.00    | 181.10 |
| M/s KPTL               | IT               | 0.00                         | 0.00    | 0.42    | 0.37    | 0.00    | 0.79   |
| Total                  |                  | 0.00                         | 165.96  | 33.31   | 13.22   | 0.00    | 212.49 |

#### Asset-2

|  | Particulars | Works deferred for execution |
|--|-------------|------------------------------|
|--|-------------|------------------------------|



| Head wise /Party Wise |                  | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
|-----------------------|------------------|---------|---------|---------|---------|---------|--------|
| M/s KPTL              | Civil & Building | 0.00    | 0.00    | 106.28  | 30.36   | 15.18   | 151.82 |
| M/s KPTL, M/s BHEL    | Sub-station      | 0.00    | 0.00    | 403.80  | 101.12  | 0.51    | 505.43 |
| M/s KPTL              | IT               | 0.00    | 0.00    | 3.73    | 1.04    | 0.56    | 5.33   |
| Total                 |                  | 0.00    | 0.00    | 513.81  | 132.52  | 16.25   | 662.58 |

### **Asset-3**

| Head wise /Party Wise                 | Particulars      | Works deferred for execution |         |         |         |         |        |
|---------------------------------------|------------------|------------------------------|---------|---------|---------|---------|--------|
|                                       |                  | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s KPTL, M/s Tata Projects           | Civil & Building | 0.00                         | 0.00    | 29.36   | 14.68   | 4.89    | 48.93  |
| M/s KPTL, M/s BHEL, M/s Tata projects | Sub-station      | 0.00                         | 0.00    | 264.69  | 116.52  | 8.24    | 389.45 |
| M/s KPTL                              | IT               | 0.00                         | 0.00    | 4.96    | 3.30    | 1.71    | 9.97   |
| Total                                 |                  | 0.00                         | 0.00    | 299.01  | 134.50  | 14.84   | 448.35 |

### **Asset-4**

| Head wise /Party Wise       | Particulars      | Works deferred for execution |         |         |         |         |        |
|-----------------------------|------------------|------------------------------|---------|---------|---------|---------|--------|
|                             |                  | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s KPTL, M/s Khushi Const. | Civil & Building | 0.00                         | 0.00    | 38.36   | 10.96   | 5.48    | 54.80  |
| M/s KPTL, M/s Transformer   | Sub-station      | 0.00                         | 0.00    | 204.81  | 52.84   | 6.36    | 264.01 |
| M/s KPTL                    | IT               | 0.00                         | 0.00    | 1.06    | 0.27    | 0.19    | 1.52   |
| Total                       |                  | 0.00                         | 0.00    | 244.23  | 64.07   | 12.03   | 320.33 |

### **Asset-5**

| Head wise /Party Wise               | Particulars      | Works deferred for execution |         |         |         |         |        |
|-------------------------------------|------------------|------------------------------|---------|---------|---------|---------|--------|
|                                     |                  | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s KPTL                            | Civil & Building | 0.00                         | 0.00    | 59.81   | 23.93   | 23.92   | 107.66 |
| M/s KPTL, M/s Transformer & Reactor | Sub-station      | 0.00                         | 0.00    | 76.95   | 25.98   | 25.99   | 128.92 |
| Total                               |                  | 0.00                         | 0.00    | 136.76  | 49.91   | 49.91   | 236.58 |



**Asset-6**

| Head wise<br>/Party Wise     | Particulars      | Works deferred for execution |         |         |         |         |        |
|------------------------------|------------------|------------------------------|---------|---------|---------|---------|--------|
|                              |                  | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s KPTL,                    | Civil & Building | 0.00                         | 0.00    | 16.00   | 6.40    | 6.40    | 28.80  |
| M/s KPTL,<br>M/s Transformer | Sub-station      | 0.00                         | 0.00    | 202.54  | 81.52   | 81.52   | 365.58 |
| M/s KPTL                     | IT               | 0.00                         | 0.00    | 1.99    | 0.29    | 0.29    | 2.57   |
| Total                        |                  | 0.00                         | 0.00    | 220.53  | 88.21   | 88.21   | 396.95 |

**Asset-7**

| Head wise<br>/Party Wise | Particulars      | Works deferred for execution |         |         |         |         |        |
|--------------------------|------------------|------------------------------|---------|---------|---------|---------|--------|
|                          |                  | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s KPTL,                | Civil & Building | 0.00                         | 0.00    | 16.00   | 6.40    | 6.40    | 28.80  |
| M/s KPTL,<br>M/s BHEL    | Sub-station      | 0.00                         | 0.00    | 128.64  | 44.26   | 44.26   | 217.16 |
| Total                    |                  | 0.00                         | 0.00    | 144.64  | 50.66   | 50.66   | 245.96 |

**Asset-8**

| Head wise<br>/Party Wise | Particulars      | Works deferred for execution |         |         |         |         |        |
|--------------------------|------------------|------------------------------|---------|---------|---------|---------|--------|
|                          |                  | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s KPTL,                | Civil & Building | 0.00                         | 0.00    | 41.33   | 16.53   | 16.53   | 74.39  |
| M/s KPTL,<br>M/s BHEL    | Sub-station      | 0.00                         | 0.00    | 152.28  | 54.91   | 54.91   | 262.10 |
| Total                    |                  | 0.00                         | 0.00    | 193.61  | 71.44   | 71.44   | 336.49 |

**Asset-9**

| Head wise<br>/Party Wise     | Particulars      | Works deferred for execution |         |         |         |         |        |
|------------------------------|------------------|------------------------------|---------|---------|---------|---------|--------|
|                              |                  | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s KPTL,<br>Const.          | Civil & Building | 0.00                         | 0.00    | 16.00   | 6.40    | 6.40    | 28.80  |
| M/s KPTL,<br>M/s Transformer | Sub-station      | 0.00                         | 0.00    | 184.11  | 63.65   | 63.65   | 311.41 |
| Total                        |                  | 0.00                         | 0.00    | 200.11  | 70.05   | 70.05   | 340.21 |

**Asset-10**

|  | Particulars | Works deferred for execution |  |  |  |  |  |
|--|-------------|------------------------------|--|--|--|--|--|
|--|-------------|------------------------------|--|--|--|--|--|



| Head wise<br>/Party Wise |                  | 2019-<br>20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
|--------------------------|------------------|-------------|---------|---------|---------|---------|--------|
| M/s KPTL                 | Civil & Building | 0.00        | 0.00    | 43.94   | 17.57   | 17.57   | 79.08  |
| M/s KPTL,<br>M/s BHEI    | Sub-station      | 0.00        | 0.00    | 138.30  | 47.32   | 47.58   | 233.20 |
| M/s KPTL                 | IT               | 0.00        | 0.00    | 1.65    | 0.66    | 0.40    | 2.71   |
| Total                    |                  | 0.00        | 0.00    | 183.89  | 65.55   | 65.55   | 314.99 |

#### **Asset-11**

| Head wise<br>/Party Wise | Particulars      | Works deferred for execution |         |         |         |         |        |
|--------------------------|------------------|------------------------------|---------|---------|---------|---------|--------|
|                          |                  | 2019-<br>20                  | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s KPTL                 | Civil & Building | 0.00                         | 0.00    | 0.00    | 41.96   | 11.99   | 53.95  |
| M/s KPTL                 | Sub-station      | 0.00                         | 0.00    | 0.00    | 65.90   | 11.45   | 77.35  |
| M/s KPTL                 | PLCC             | 0.00                         | 0.00    | 0.00    | 6.18    | 1.40    | 7.58   |
| M/s KPTL                 | IT               | 0.00                         | 0.00    | 0.00    | 0.90    | 0.14    | 1.04   |
| Total                    |                  | 0.00                         | 0.00    | 0.00    | 114.94  | 24.98   | 139.92 |

#### **Asset-12**

| Head wise<br>/Party Wise | Particulars      | Works deferred for execution |         |         |         |         |       |
|--------------------------|------------------|------------------------------|---------|---------|---------|---------|-------|
|                          |                  | 2019-<br>20                  | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total |
| M/s KPTL                 | Civil & Building | 0.00                         | 0.00    | 0.00    | 22.40   | 6.40    | 28.80 |
| M/s KPTL                 | Sub-station      | 0.00                         | 0.00    | 0.00    | 43.64   | 11.11   | 54.76 |
| M/s KPTL                 | PLCC             | 0.00                         | 0.00    | 0.00    | 1.23    | 0.09    | 1.32  |
| M/s KPTL                 | IT               | 0.00                         | 0.00    | 0.00    | 0.33    | 0.29    | 0.62  |
| Total                    |                  | 0.00                         | 0.00    | 0.00    | 67.60   | 17.89   | 85.50 |

#### **Asset-13**

| Head wise<br>/Party Wise                        | Particulars      | Works deferred for execution |         |         |         |         |        |
|-------------------------------------------------|------------------|------------------------------|---------|---------|---------|---------|--------|
|                                                 |                  | 2019-<br>20                  | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s Sterling<br>and willson,                    | Civil & Building | 0.00                         | 0.00    | 0.00    | 22.41   | 6.40    | 28.81  |
| M/s Sterling<br>and willson,<br>M/s Transformer | Sub-station      | 0.00                         | 0.00    | 0.00    | 178.27  | 45.26   | 223.53 |
| M/s Sterling<br>and willson,                    | IT               | 0.00                         | 0.00    | 0.00    | 0.51    | 0.11    | 0.62   |
| Total                                           |                  | 0.00                         | 0.00    | 0.00    | 201.19  | 51.77   | 252.96 |

#### **Asset-14**

|  | Particulars | Works deferred for execution |  |  |  |  |  |
|--|-------------|------------------------------|--|--|--|--|--|
|--|-------------|------------------------------|--|--|--|--|--|



| Head wise /Party Wise |                  | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
|-----------------------|------------------|---------|---------|---------|---------|---------|--------|
| M/s KPTL,             | Civil & Building | 0.00    | 0.00    | 23.69   | 9.48    | 9.48    | 42.65  |
| M/s KPTL,<br>M/s BHEL | Sub-station      | 0.00    | 0.00    | 159.43  | 53.77   | 53.77   | 266.97 |
| Total                 |                  | 0.00    | 0.00    | 183.12  | 63.25   | 63.25   | 309.62 |

#### **Asset-15**

| Head wise /Party Wise | Particulars | Works deferred for execution |         |         |         |         |        |
|-----------------------|-------------|------------------------------|---------|---------|---------|---------|--------|
|                       |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s ABB               | Sub-station | 0.00                         | 71.89   | 300.17  | 0.00    | 0.00    | 372.06 |
| M/s ABB               | PLCC        | 0.00                         | 0.00    | 6.59    | 0.00    | 0.00    | 6.59   |
| Total                 |             | 0.00                         | 71.89   | 306.76  | 0.00    | 0.00    | 378.65 |

#### **Asset-16**

| Head wise /Party Wise | Particulars | Works deferred for execution |         |         |         |         |        |
|-----------------------|-------------|------------------------------|---------|---------|---------|---------|--------|
|                       |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s ABB & BHEL        | Sub-station | 0.00                         | 0.00    | 184.62  | 0.00    | 0.00    | 184.62 |
| M/s ABB & BHEL        | IT Works    | 0.00                         | 0.00    | 0.00    | 37.29   | 0.00    | 37.29  |
| Total                 |             | 0.00                         | 0.00    | 184.62  | 37.29   | 0.00    | 221.91 |

#### **Asset-17 &18**

| Head wise /Party Wise                                  | Particulars | Works deferred for execution |         |         |         |         |        |
|--------------------------------------------------------|-------------|------------------------------|---------|---------|---------|---------|--------|
|                                                        |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s ABB, BHEL & Transformers and Rectifiers India Ltd. | Sub-station | 0.00                         | 0.00    | 27.86   | 296.86  | 0.00    | 324.72 |
| Total                                                  |             | 0.00                         | 0.00    | 27.86   | 296.86  | 0.00    | 324.72 |

#### **Asset-19**

| Head wise /Party Wise | Particulars | Works deferred for execution |         |         |         |         |       |
|-----------------------|-------------|------------------------------|---------|---------|---------|---------|-------|
|                       |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total |



|                  |             |      |      |        |      |      |        |
|------------------|-------------|------|------|--------|------|------|--------|
| M/s ABB,<br>BHEL | Sub-station | 0.00 | 0.00 | 291.59 | 0.00 | 0.00 | 291.59 |
| Total            |             | 0.00 | 0.00 | 291.59 | 0.00 | 0.00 | 291.59 |

#### **Asset-20**

| Head wise<br>/Party Wise                                    | Particulars | Works deferred for execution |         |         |         |         |        |
|-------------------------------------------------------------|-------------|------------------------------|---------|---------|---------|---------|--------|
|                                                             |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| Vikram Engineering and Transformers & Rectifiers India Ltd. | Sub-station | 0.00                         | 0.00    | 231.12  | 0.00    | 0.00    | 231.12 |
| Total                                                       |             | 0.00                         | 0.00    | 231.12  | 0.00    | 0.00    | 231.12 |

#### **Asset-21**

| Head wise<br>/Party Wise | Particulars | Works deferred for execution |         |         |         |         |        |
|--------------------------|-------------|------------------------------|---------|---------|---------|---------|--------|
|                          |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s ABB,<br>BHEL         | Sub-station | 0.00                         | 0.00    | 174.75  | 0.00    | 0.00    | 174.75 |
| Total                    |             | 0.00                         | 0.00    | 174.75  | 0.00    | 0.00    | 174.75 |

#### **Asset-22**

| Head wise<br>/Party Wise                          | Particulars | Works deferred for execution |         |         |         |         |        |
|---------------------------------------------------|-------------|------------------------------|---------|---------|---------|---------|--------|
|                                                   |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s ABB, & Transformers and Rectifiers India Ltd. | Sub-station | 0.00                         | 0.00    | 258.04  | 0.00    | 0.00    | 258.04 |
| Total                                             |             | 0.00                         | 0.00    | 258.04  | 0.00    | 0.00    | 258.04 |

#### **Asset-23**

| Head wise<br>/Party Wise | Particulars | Works deferred for execution |         |         |         |         |       |
|--------------------------|-------------|------------------------------|---------|---------|---------|---------|-------|
|                          |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total |



|                                                             |             |      |      |        |      |      |        |
|-------------------------------------------------------------|-------------|------|------|--------|------|------|--------|
| Vikram Engineering and Transformers & Rectifiers India Ltd. | Sub-station | 0.00 | 0.00 | 192.51 | 0.00 | 0.00 | 192.51 |
| Total                                                       |             | 0.00 | 0.00 | 192.51 | 0.00 | 0.00 | 192.51 |

#### **Asset-24**

| Head wise /Party Wise                     | Particulars | Works deferred for execution |         |         |         |         |        |
|-------------------------------------------|-------------|------------------------------|---------|---------|---------|---------|--------|
|                                           |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s Kanti Prasad Mittal (LOA-8888 & 8889) | Sub-station | 0.00                         | 0.00    | 173.12  | 50.86   | 0.00    | 223.98 |
| M/s Kanti Prasad Mittal (LOA-8888 & 8889) | PLCC        | 0.00                         | 0.00    | 0.24    | 0.00    | 0.00    | 0.24   |
|                                           | IT Works    | 0.00                         | 0.00    | 6.00    | 0.00    | 0.00    | 6.00   |
| Total                                     |             | 0.00                         | 0.00    | 179.36  | 50.86   | 0.00    | 230.22 |

#### **Asset-25-A**

| Head wise /Party Wise                     | Particulars | Works deferred for execution |         |         |         |         |        |
|-------------------------------------------|-------------|------------------------------|---------|---------|---------|---------|--------|
|                                           |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s Kanti Prasad Mittal (LOA-8888 & 8889) | Sub-station | 0.00                         | 90.33   | 58.84   | 0.00    | 0.00    | 149.17 |
| Total                                     |             | 0.00                         | 90.33   | 58.84   | 0.00    | 0.00    | 149.17 |

#### **Asset-26**

| Head wise /Party Wise                     | Particulars | Works deferred for execution |         |         |         |         |        |
|-------------------------------------------|-------------|------------------------------|---------|---------|---------|---------|--------|
|                                           |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s Kanti Prasad Mittal (LOA-8888 & 8889) | Sub-station | 0.00                         | 0.00    | 136.37  | 9.63    | 0.00    | 146.00 |
| M/s Kanti Prasad Mittal (LOA-8888 & 8889) | PLCC        | 0.00                         | 0.00    | 0.47    | 0.00    | 0.00    | 0.47   |
|                                           | IT works    | 0.00                         | 0.00    | 1.49    | 0.00    | 0.00    | 1.49   |
| Total                                     |             | 0.00                         | 0.00    | 138.33  | 9.63    | 0.00    | 147.96 |



**Asset-27**

| Head wise<br>/Party Wise                  | Particulars | Works deferred for execution |         |         |         |         |        |
|-------------------------------------------|-------------|------------------------------|---------|---------|---------|---------|--------|
|                                           |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s Kanti Prasad Mittal (LOA-8888 & 8889) | Sub-station | 0.00                         | 0.00    | 209.99  | 24.51   | 0.00    | 234.50 |
| M/s Kanti Prasad Mittal (LOA-8888 & 8889) | IT works    | 0.00                         | 0.00    | 2.98    | 0.00    | 0.00    | 2.98   |
| Total                                     |             | 0.00                         | 0.00    | 212.97  | 24.51   | 0.00    | 237.48 |

**Asset-28**

| Head wise<br>/Party Wise                  | Particulars | Works deferred for execution |         |         |         |         |       |
|-------------------------------------------|-------------|------------------------------|---------|---------|---------|---------|-------|
|                                           |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total |
| M/s Kanti Prasad Mittal (LOA-8888 & 8889) | Sub-station | 0.00                         | 0.00    | 16.50   | 0.00    | 0.00    | 16.50 |
| M/s Kanti Prasad Mittal (LOA-8888 & 8889) | PLCC        | 0.00                         | 0.00    | 0.24    | 0.00    | 0.00    | 0.24  |
|                                           | IT works    | 0.00                         | 0.00    | 0.00    | 0.00    | 0.00    | 0.00  |
| Total                                     |             | 0.00                         | 0.00    | 16.74   | 0.00    | 0.00    | 16.74 |

**Asset-29**

| Head wise<br>/Party Wise                            | Particulars | Works deferred for execution |         |         |         |         |        |
|-----------------------------------------------------|-------------|------------------------------|---------|---------|---------|---------|--------|
|                                                     |             | 2019-20                      | 2020-21 | 2021-22 | 2022-23 | 2023-24 | Total  |
| M/s Kanti Prasad Mittal and M/s T&R India Pvt. Ltd. | Sub-station | 0.00                         | 0.00    | 177.77  | 27.64   | 0.00    | 205.41 |
| Total                                               |             | 0.00                         | 0.00    | 177.77  | 27.64   | 0.00    | 205.41 |

152. As per the above, the ACE claimed by the Petitioner is on account of the discharge of liability and expenditure incurred/to be incurred against the unexecuted work. Therefore, as per Regulation 24(1)(a) and 24(1)(b) of the 2019 Tariff Regulations,



the ACE allowed with respect to the transmission assets considered in the instant Petition for the 2019-24 tariff period is as under:

(₹ in lakh)

| Asset-1                                                                           |               |               |              |             |
|-----------------------------------------------------------------------------------|---------------|---------------|--------------|-------------|
| Particulars                                                                       | 2020-2021     | 2021-22       | 2022-23      | 2023-24     |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 169.72        | 107.59        | 26.90        | 0.00        |
| Add: IDC Discharged                                                               | 0.00          | 24.05         | 3.63         | 0.00        |
| <b>ACE allowed in the instant order</b>                                           | <b>169.72</b> | <b>131.64</b> | <b>30.53</b> | <b>0.00</b> |

(₹ in lakh)

| Asset-2                                                                           |               |               |               |  |
|-----------------------------------------------------------------------------------|---------------|---------------|---------------|--|
| Particulars                                                                       | 2021-22       | 2022-23       | 2023-24       |  |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 705.75        | 201.64        | 100.81        |  |
| Add: IDC Discharged                                                               | 2.83          | 0.00          | 0.00          |  |
| <b>ACE allowed in the instant order</b>                                           | <b>708.58</b> | <b>201.64</b> | <b>100.81</b> |  |

(₹ in lakh)

| Asset-3                                                                           |               |               |               |  |
|-----------------------------------------------------------------------------------|---------------|---------------|---------------|--|
| Particulars                                                                       | 2021-22       | 2022-23       | 2023-24       |  |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 842.69        | 421.34        | 140.45        |  |
| Add: IDC Discharged                                                               | 10.87         | 0.00          | 0.00          |  |
| <b>ACE allowed in the instant order</b>                                           | <b>853.56</b> | <b>421.34</b> | <b>140.45</b> |  |

(₹ in lakh)

| Asset-4                                                                           |               |              |              |  |
|-----------------------------------------------------------------------------------|---------------|--------------|--------------|--|
| Particulars                                                                       | 2021-22       | 2022-23      | 2023-24      |  |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 307.54        | 87.87        | 43.93        |  |
| Add: IDC Discharged                                                               | 12.88         | 0.00         | 0.00         |  |
| Less: Excess IS disallowed                                                        | 0.00          | 10.50        | 0.00         |  |
| <b>ACE allowed in the instant order</b>                                           | <b>320.42</b> | <b>77.37</b> | <b>43.93</b> |  |

(₹ in lakh)

| Asset-5                                                                           |         |         |         |  |
|-----------------------------------------------------------------------------------|---------|---------|---------|--|
| Particulars                                                                       | 2021-22 | 2022-23 | 2023-24 |  |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 187.29  | 74.92   | 74.92   |  |



| Asset-5                                 |               |              |              |
|-----------------------------------------|---------------|--------------|--------------|
| Particulars                             | 2021-22       | 2022-23      | 2023-24      |
| Add: IDC Discharged                     | 0.00          | 0.00         | 0.00         |
| <b>ACE allowed in the instant order</b> | <b>187.29</b> | <b>74.92</b> | <b>74.92</b> |

(₹ in lakh)

| Asset-6                                                                           |               |               |               |
|-----------------------------------------------------------------------------------|---------------|---------------|---------------|
| Particulars                                                                       | 2021-22       | 2022-23       | 2023-24       |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 331.22        | 132.49        | 132.49        |
| Add: IDC Discharged                                                               | 0.00          | 0.00          | 0.00          |
| <b>ACE allowed in the instant order</b>                                           | <b>331.22</b> | <b>132.49</b> | <b>132.49</b> |

(₹ in lakh)

| Asset-7                                                                           |               |              |              |
|-----------------------------------------------------------------------------------|---------------|--------------|--------------|
| Particulars                                                                       | 2021-22       | 2022-23      | 2023-24      |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 160.45        | 64.18        | 64.18        |
| Add: IDC Discharged                                                               | 0.00          | 0.00         | 0.00         |
| <b>ACE allowed in the instant order</b>                                           | <b>160.45</b> | <b>64.18</b> | <b>64.18</b> |

(₹ in lakh)

| Asset-8                                                                           |               |              |              |
|-----------------------------------------------------------------------------------|---------------|--------------|--------------|
| Particulars                                                                       | 2021-22       | 2022-23      | 2023-24      |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 204.26        | 81.70        | 81.70        |
| Add: IDC Discharged                                                               | 0.00          | 0.00         | 0.00         |
| Less: Excess IS disallowed                                                        | 0.00          | 3.02         | 10.92        |
| <b>ACE allowed in the instant order</b>                                           | <b>204.26</b> | <b>78.68</b> | <b>70.78</b> |

(₹ in lakh)

| Asset-9                                                                           |               |              |              |
|-----------------------------------------------------------------------------------|---------------|--------------|--------------|
| Particulars                                                                       | 2021-22       | 2022-23      | 2023-24      |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 215.94        | 86.38        | 86.38        |
| Add: IDC Discharged                                                               | 0.00          | 0.00         | 0.00         |
| <b>ACE allowed in the instant order</b>                                           | <b>215.94</b> | <b>86.38</b> | <b>86.38</b> |

(₹ in lakh)

| Asset-10                                                                          |               |               |               |
|-----------------------------------------------------------------------------------|---------------|---------------|---------------|
| Particulars                                                                       | 2021-22       | 2022-23       | 2023-24       |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 261.77        | 104.70        | 104.70        |
| Add: IDC Discharged                                                               | 0.00          | 0.00          | 0.00          |
| <b>ACE allowed in the instant order</b>                                           | <b>261.77</b> | <b>104.70</b> | <b>104.70</b> |



(₹ in lakh)

| Asset-11                                                                          |         |               |              |
|-----------------------------------------------------------------------------------|---------|---------------|--------------|
| Particulars                                                                       | 2021-22 | 2022-23       | 2023-24      |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) |         | 123.90        | 35.40        |
| Add: IDC Discharged                                                               |         | 0.00          | 0.00         |
| <b>ACE allowed in the instant order</b>                                           |         | <b>123.90</b> | <b>35.40</b> |

(₹ in lakh)

| Asset-12                                                                          |         |              |              |
|-----------------------------------------------------------------------------------|---------|--------------|--------------|
| Particulars                                                                       | 2021-22 | 2022-23      | 2023-24      |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) |         | 94.19        | 26.91        |
| Add: IDC Discharged                                                               |         | 0.00         | 0.00         |
| <b>ACE allowed in the instant order</b>                                           |         | <b>94.19</b> | <b>26.91</b> |

(₹ in lakh)

| Asset-13                                                                          |         |               |              |
|-----------------------------------------------------------------------------------|---------|---------------|--------------|
| Particulars                                                                       | 2021-22 | 2022-23       | 2023-24      |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) |         | 263.21        | 75.21        |
| Add: IDC Discharged                                                               |         | 0.00          | 0.00         |
| Less: Excess IS disallowed                                                        |         | 24.11         | 24.11        |
| <b>ACE allowed in the instant order</b>                                           |         | <b>239.10</b> | <b>51.10</b> |

(₹ in lakh)

| Asset-14                                                                          |               |              |              |
|-----------------------------------------------------------------------------------|---------------|--------------|--------------|
| Particulars                                                                       | 2021-22       | 2022-23      | 2023-24      |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 243.46        | 97.39        | 97.39        |
| Add: IDC Discharged                                                               | 0.00          | 0.00         | 0.00         |
| <b>ACE allowed in the instant order</b>                                           | <b>243.46</b> | <b>97.39</b> | <b>97.39</b> |

(₹ in lakh)

| Asset-15                                                                          |              |               |              |             |
|-----------------------------------------------------------------------------------|--------------|---------------|--------------|-------------|
| Particulars                                                                       | 2020-21      | 2021-22       | 2022-23      | 2023-24     |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 71.89        | 358.86        | 37.45        | 0.00        |
| Add: IDC Discharged                                                               | 0.00         | 0.22          | 0.00         | 0.00        |
| Less: Excess IS disallowed                                                        | 0.00         | 12.67         | 0.00         | 0.00        |
| <b>ACE allowed in the instant order</b>                                           | <b>71.89</b> | <b>346.41</b> | <b>37.45</b> | <b>0.00</b> |

(₹ in lakh)



| <b>Asset-16</b>                                                                   |                |                |                |
|-----------------------------------------------------------------------------------|----------------|----------------|----------------|
| <b>Particulars</b>                                                                | <b>2021-22</b> | <b>2022-23</b> | <b>2023-24</b> |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 216.72         | 84.55          | 21.14          |
| Add: IDC Discharged                                                               | 0.00           | 0.00           | 0.00           |
| Less: Excess IS Disallowed                                                        | 19.76          | 0.00           | 0.00           |
| <b>ACE allowed in the instant order</b>                                           | <b>196.96</b>  | <b>84.55</b>   | <b>21.14</b>   |

(₹ in lakh)

| <b>Asset-17 &amp; Asset-18</b>                                                    |                |                |                |
|-----------------------------------------------------------------------------------|----------------|----------------|----------------|
| <b>Particulars</b>                                                                | <b>2021-22</b> | <b>2022-23</b> | <b>2023-24</b> |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 27.86          | 389.14         | 97.28          |
| Add: IDC Discharged                                                               | 0.00           | 0.00           | 0.00           |
| Less: Excess IS disallowed                                                        | 0.00           | 36.4           | 0.00           |
| <b>ACE allowed in the instant order</b>                                           | <b>27.86</b>   | <b>352.74</b>  | <b>97.28</b>   |

(₹ in lakh)

| <b>Asset-19</b>                                                                   |                |                |                |
|-----------------------------------------------------------------------------------|----------------|----------------|----------------|
| <b>Particulars</b>                                                                | <b>2021-22</b> | <b>2022-23</b> | <b>2023-24</b> |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 303.07         | 129.89         | 0.00           |
| Add: IDC Discharged                                                               | 0.00           | 0.00           | 0.00           |
| <b>ACE allowed in the instant order</b>                                           | <b>303.07</b>  | <b>129.89</b>  | <b>0.00</b>    |

(₹ in lakh)

| <b>Asset-20</b>                                                                   |                |                |                |
|-----------------------------------------------------------------------------------|----------------|----------------|----------------|
| <b>Particulars</b>                                                                | <b>2021-22</b> | <b>2022-23</b> | <b>2023-24</b> |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 272.78         | 74.38          | 37.19          |
| Add: IDC Discharged                                                               | 0.00           | 0.00           | 0.00           |
| <b>ACE allowed in the instant order</b>                                           | <b>272.78</b>  | <b>74.38</b>   | <b>37.19</b>   |

(₹ in lakh)

| <b>Asset-21</b>                                                                   |                |                |                |
|-----------------------------------------------------------------------------------|----------------|----------------|----------------|
| <b>Particulars</b>                                                                | <b>2021-22</b> | <b>2022-23</b> | <b>2023-24</b> |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 176.92         | 50.02          | 25.01          |
| Add: IDC Discharged                                                               | 0.00           | 0.00           | 0.00           |
| Less: Excess IS disallowed                                                        | 16.61          | 0.00           | 0.00           |
| <b>ACE allowed in the instant order</b>                                           | <b>160.31</b>  | <b>50.02</b>   | <b>25.01</b>   |

(₹ in lakh)



| Asset-22                                                                          |               |              |              |
|-----------------------------------------------------------------------------------|---------------|--------------|--------------|
| Particulars                                                                       | 2021-22       | 2022-23      | 2023-24      |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 292.8         | 54.59        | 27.3         |
| Add: IDC Discharged                                                               | 0.00          | 0.00         | 0.00         |
| Less: Excess IS disallowed                                                        | 21.50         | 0.00         | 0.00         |
| <b>ACE allowed in the instant order</b>                                           | <b>271.30</b> | <b>54.59</b> | <b>27.30</b> |

(₹ in lakh)

| Asset-23                                                                          |               |              |              |
|-----------------------------------------------------------------------------------|---------------|--------------|--------------|
| Particulars                                                                       | 2021-22       | 2022-23      | 2023-24      |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 260.97        | 37.27        | 18.63        |
| Add: IDC Discharged                                                               | 0.00          | 0.00         | 0.00         |
| <b>ACE allowed in the instant order</b>                                           | <b>260.97</b> | <b>37.27</b> | <b>18.63</b> |

(₹ in lakh)

| Asset-24                                                                          |               |              |             |
|-----------------------------------------------------------------------------------|---------------|--------------|-------------|
| Particulars                                                                       | 2021-22       | 2022-23      | 2023-24     |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 181.69        | 77.87        | 0.00        |
| Add: IDC Discharged                                                               | 0.60          | 0.00         | 0.00        |
| <b>ACE allowed in the instant order</b>                                           | <b>182.29</b> | <b>77.87</b> | <b>0.00</b> |

(₹ in lakh)

| Asset-25(A)                                                                       |              |              |              |             |
|-----------------------------------------------------------------------------------|--------------|--------------|--------------|-------------|
| Particulars                                                                       | 2020-21      | 2021-22      | 2022-23      | 2023-24     |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 90.34        | 67.89        | 21.03        | 0.00        |
| Add: IDC Discharged                                                               | 0.00         | 4.52         | 0.00         | 0.00        |
| <b>ACE allowed in the instant order</b>                                           | <b>90.34</b> | <b>72.41</b> | <b>21.03</b> | <b>0.00</b> |

(₹ in lakh)

| Asset-25(B)                                                                       |             |             |             |
|-----------------------------------------------------------------------------------|-------------|-------------|-------------|
| Particulars                                                                       | 2021-22     | 2022-23     | 2023-24     |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 0.00        | 0.00        | 0.00        |
| Add: IDC Discharged                                                               | 0.00        | 0.00        | 0.00        |
| <b>ACE allowed in the instant order</b>                                           | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |

(₹ in lakh)

| Asset-26                                                                          |               |             |             |
|-----------------------------------------------------------------------------------|---------------|-------------|-------------|
| Particulars                                                                       | 2021-22       | 2022-23     | 2023-24     |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 141.70        | 52.20       | 0.00        |
| Add: IDC Discharged                                                               | 0.00          | 0.00        | 0.00        |
| Less: Excess IS disallowed                                                        | 2.03          | 0.00        | 0.00        |
| <b>ACE allowed in the instant order</b>                                           | <b>139.67</b> | <b>52.2</b> | <b>0.00</b> |



(₹ in lakh)

| Asset-27                                                                          |               |               |             |
|-----------------------------------------------------------------------------------|---------------|---------------|-------------|
| Particulars                                                                       | 2021-22       | 2022-23       | 2023-24     |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 212.97        | 212.97        | 0.00        |
| Add: IDC Discharged                                                               | 0.00          | 0.00          | 0.00        |
| <b>ACE allowed in the instant order</b>                                           | <b>212.97</b> | <b>212.97</b> | <b>0.00</b> |

(₹ in lakh)

| Asset-28                                                                          |              |              |             |
|-----------------------------------------------------------------------------------|--------------|--------------|-------------|
| Particulars                                                                       | 2021-22      | 2022-23      | 2023-24     |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 20.54        | 20.54        | 0.00        |
| Add: IDC Discharged                                                               | 0.00         | 0.00         | 0.00        |
| <b>ACE allowed in the instant order</b>                                           | <b>20.54</b> | <b>20.54</b> | <b>0.00</b> |

(₹ in lakh)

| Asset-29                                                                          |              |               |             |
|-----------------------------------------------------------------------------------|--------------|---------------|-------------|
| Particulars                                                                       | 2021-22      | 2022-23       | 2023-24     |
| ACE as per Auditor's Certificate allowed under Regulation 24 (1) (a) and 24(1)(b) | 177.77       | 118.51        | 0.00        |
| Add: IDC Discharged                                                               | 1.63         | 0.00          | 0.00        |
| Less: Excess IS Disallowed                                                        | 0.00         | 11.56         | 0.00        |
| <b>ACE allowed in the instant order</b>                                           | <b>179.4</b> | <b>106.95</b> | <b>0.00</b> |

153. The capital cost considered for the transmission assets for the 2019-24 tariff period is as under:

(₹ in lakh)

| Sl. No.             | Capital Cost as on COD | ACE 2019-24 |         |          |         | Capital Cost as on 31.3.2024 |
|---------------------|------------------------|-------------|---------|----------|---------|------------------------------|
|                     |                        | 2020-21     | 2021-22 | 2022- 23 | 2023-24 |                              |
| Asset-1             | 1700.14                | 169.72      | 131.64  | 30.53    | 0.00    | 2032.03                      |
| Asset-2             | 1255.61                |             | 708.58  | 201.64   | 100.81  | 2266.64                      |
| Asset-3             | 3859.74                |             | 853.56  | 421.34   | 140.45  | 5275.09                      |
| Asset-4             | 791.98                 |             | 320.42  | 77.37    | 43.93   | 1233.7                       |
| Asset-5             | 1023.69                |             | 187.29  | 74.92    | 74.92   | 1360.82                      |
| Asset-6             | 1663.05                |             | 331.22  | 132.49   | 132.49  | 2259.25                      |
| Asset-7             | 525.2                  |             | 160.45  | 64.18    | 64.18   | 814.01                       |
| Asset-8             | 389.75                 |             | 204.26  | 78.68    | 70.78   | 743.47                       |
| Asset-9             | 754.96                 |             | 215.94  | 86.38    | 86.38   | 1143.66                      |
| Asset-10            | 1705.05                |             | 261.77  | 104.70   | 104.70  | 2176.22                      |
| Asset-11            | 192.78                 |             | 0.00    | 123.90   | 35.40   | 352.08                       |
| Asset-12            | 485.40                 |             | 0.00    | 94.19    | 26.91   | 606.5                        |
| Asset-13            | 1763.54                |             | 0.00    | 239.10   | 51.10   | 2053.74                      |
| Asset-14            | 1091.96                |             | 243.46  | 97.39    | 97.39   | 1530.2                       |
| Asset-15            | 275.05                 | 71.89       | 346.41  | 37.45    | 0.00    | 730.8                        |
| Asset-16            | 370.28                 |             | 196.96  | 84.55    | 21.14   | 672.93                       |
| Asset-17 & Asset-18 | 1732.1                 |             | 27.86   | 352.74   | 97.28   | 2209.98                      |



| Sl. No.     | Capital Cost as on COD | ACE 2019-24 |         |          |         | Capital Cost as on 31.3.2024 |
|-------------|------------------------|-------------|---------|----------|---------|------------------------------|
|             |                        | 2020-21     | 2021-22 | 2022- 23 | 2023-24 |                              |
| Asset-19    | 1092.95                |             | 303.07  | 129.89   | 0.00    | 1525.91                      |
| Asset-20    | 1186.46                |             | 272.78  | 74.38    | 37.19   | 1570.81                      |
| Asset-21    | 492.62                 |             | 160.31  | 50.02    | 25.01   | 727.96                       |
| Asset-22    | 898.63                 |             | 271.30  | 54.59    | 27.30   | 1251.82                      |
| Asset-23    | 1014.53                |             | 260.97  | 37.27    | 18.63   | 1331.4                       |
| Asset-24    | 372.59                 |             | 182.29  | 77.87    | 0.00    | 632.75                       |
| Asset-25(A) | 310.08                 | 90.34       | 72.41   | 21.03    | 0.00    | 493.86                       |
| Asset-25(B) | 779.32                 |             |         |          |         | 779.32                       |
| Asset-26    | 552.74                 |             | 139.67  | 52.20    | 0.00    | 744.61                       |
| Asset-27    | 1683.63                |             | 212.97  | 212.97   | 0.00    | 2109.57                      |
| Asset-28    | 380.01                 |             | 20.54   | 20.54    | 0.00    | 421.09                       |
| Asset-29    | 1017.53                |             | 179.4   | 106.95   | 0.00    | 1303.88                      |

### **Debt-Equity ratio**

154. Regulation 18 of the 2019 Tariff Regulations provides as under:

**“18. Debt-Equity Ratio:** (1) For new projects, the debt-equity ratio of 70:30 as on date of commercial operation shall be considered. If the equity actually deployed is more than 30% of the capital cost, equity in excess of 30% shall be treated as normative loan:

*Provided that:*

- where equity actually deployed is less than 30% of the capital cost, actual equity shall be considered for determination of tariff;
- the equity invested in foreign currency shall be designated in Indian rupees on the date of each investment;
- any grant obtained for the execution of the project shall not be considered as a part of capital structure for the purpose of debt: equity ratio.

**Explanation-**The premium, if any, raised by the generating company or the transmission licensee, as the case may be, while issuing share capital and investment of internal resources created out of its free reserve, for the funding of the project, shall be reckoned as paid up capital for the purpose of computing return on equity, only if such premium amount and internal resources are actually utilised for meeting the capital expenditure of the generating station or the transmission system.

(2) The generating company or the transmission licensee, as the case may be, shall submit the resolution of the Board of the company or approval of the competent authority in other cases regarding infusion of funds from internal resources in support of the utilization made or proposed to be made to meet the capital expenditure of the generating station or the transmission system including communication system, as the case may be.

(3) In case of the generating station and the transmission system including communication system declared under commercial operation prior to 1.4.2019, debt: equity ratio allowed by the Commission for determination of tariff for the period ending 31.3.2019 shall be considered:



*Provided that in case of a generating station or a transmission system including communication system which has completed its useful life as on or after 1.4.2019, if the equity actually deployed as on 1.4.2019 is more than 30% of the capital cost, equity in excess of 30% shall not be taken into account for tariff computation;*

*Provided further that in case of projects owned by Damodar Valley Corporation, the debt: equity ratio shall be governed as per sub-clause (ii) of clause (2) of Regulation 72 of these regulations.*

*(4) In case of the generating station and the transmission system including communication system declared under commercial operation prior to 1.4.2019, but where debt: equity ratio has not been determined by the Commission for determination of tariff for the period ending 31.3.2019, the Commission shall approve the debt: equity ratio in accordance with clause (1) of this Regulation.*

*(5) Any expenditure incurred or projected to be incurred on or after 1.4.2019 as may be admitted by the Commission as additional capital expenditure for determination of tariff, and renovation and modernisation expenditure for life extension shall be serviced in the manner specified in clause (1) of this Regulation.”*

*(6) Any expenditure incurred for the emission control system during the tariff period as may be admitted by the Commission as additional capital expenditure for determination of supplementary tariff, shall be serviced in the manner specified in clause (1) of this Regulation.”*

155. The debt-equity ratio considered for the purpose of computation of the tariff for the 2019-24 tariff period for the transmission assets is as under:

**Asset-1**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 1190.10                            | 70.00         | 232.32                         | 70.00         | 1422.42                                  | 70.00         |
| Equity       | 510.04                             | 30.00         | 99.57                          | 30.00         | 609.61                                   | 30.00         |
| <b>Total</b> | <b>1700.14</b>                     | <b>100.00</b> | <b>331.89</b>                  | <b>100.00</b> | <b>2032.03</b>                           | <b>100.00</b> |

**Asset-2**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 878.93                             | 70.00         | 707.72                         | 70.00         | 1586.65                                  | 70.00         |
| Equity       | 376.68                             | 30.00         | 303.31                         | 30.00         | 679.99                                   | 30.00         |
| <b>Total</b> | <b>1255.61</b>                     | <b>100.00</b> | <b>1011.03</b>                 | <b>100.00</b> | <b>2266.64</b>                           | <b>100.00</b> |

**Asset-3**



| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 2701.82                            | 70.00         | 990.74                         | 70.00         | 3692.56                                  | 70.00         |
| Equity       | 1157.92                            | 30.00         | 424.60                         | 30.00         | 1582.53                                  | 30.00         |
| <b>Total</b> | <b>3859.74</b>                     | <b>100.00</b> | <b>1415.35</b>                 | <b>100.00</b> | <b>5275.09</b>                           | <b>100.00</b> |

#### **Asset-4**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 554.39                             | 70.00         | 309.20                         | 70.00         | 863.59                                   | 70.00         |
| Equity       | 237.59                             | 30.00         | 132.51                         | 30.00         | 370.11                                   | 30.00         |
| <b>Total</b> | <b>791.98</b>                      | <b>100.00</b> | <b>441.72</b>                  | <b>100.00</b> | <b>1233.70</b>                           | <b>100.00</b> |

#### **Asset-5**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 716.58                             | 70.00         | 235.99                         | 70.00         | 952.57                                   | 70.00         |
| Equity       | 307.11                             | 30.00         | 101.14                         | 30.00         | 408.25                                   | 30.00         |
| <b>Total</b> | <b>1023.69</b>                     | <b>100.00</b> | <b>337.13</b>                  | <b>100.00</b> | <b>1360.82</b>                           | <b>100.00</b> |

#### **Asset-6**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 1164.14                            | 70.00         | 417.34                         | 70.00         | 1581.48                                  | 70.00         |
| Equity       | 498.91                             | 30.00         | 178.86                         | 30.00         | 677.77                                   | 30.00         |
| <b>Total</b> | <b>1663.05</b>                     | <b>100.00</b> | <b>596.20</b>                  | <b>100.00</b> | <b>2259.25</b>                           | <b>100.00</b> |

#### **Asset-7**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 367.64                             | 70.00         | 202.17                         | 70.00         | 569.81                                   | 70.00         |
| Equity       | 157.56                             | 30.00         | 86.64                          | 30.00         | 244.20                                   | 30.00         |
| <b>Total</b> | <b>525.20</b>                      | <b>100.00</b> | <b>288.81</b>                  | <b>100.00</b> | <b>814.01</b>                            | <b>100.00</b> |

#### **Asset-8**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 272.83                             | 70.00         | 247.61                         | 70.00         | 520.43                                   | 70.00         |
| Equity       | 116.92                             | 30.00         | 106.12                         | 30.00         | 223.04                                   | 30.00         |
| <b>Total</b> | <b>389.75</b>                      | <b>100.00</b> | <b>353.72</b>                  | <b>100.00</b> | <b>743.47</b>                            | <b>100.00</b> |



**Asset-9**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 528.47                             | 70.00         | 272.09                         | 70.00         | 800.56                                   | 70.00         |
| Equity       | 226.49                             | 30.00         | 116.61                         | 30.00         | 343.10                                   | 30.00         |
| <b>Total</b> | <b>754.96</b>                      | <b>100.00</b> | <b>388.70</b>                  | <b>100.00</b> | <b>1143.66</b>                           | <b>100.00</b> |

**Asset-10**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 1193.54                            | 70.00         | 329.82                         | 70.00         | 1523.35                                  | 70.00         |
| Equity       | 511.51                             | 30.00         | 141.35                         | 30.00         | 652.87                                   | 30.00         |
| <b>Total</b> | <b>1705.05</b>                     | <b>100.00</b> | <b>471.17</b>                  | <b>100.00</b> | <b>2176.22</b>                           | <b>100.00</b> |

**Asset-11**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 134.95                             | 70.00         | 111.51                         | 70.00         | 246.46                                   | 70.00         |
| Equity       | 57.83                              | 30.00         | 47.79                          | 30.00         | 105.62                                   | 30.00         |
| <b>Total</b> | <b>192.78</b>                      | <b>100.00</b> | <b>159.30</b>                  | <b>100.00</b> | <b>352.08</b>                            | <b>100.00</b> |

**Asset-12**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 339.78                             | 70.00         | 84.77                          | 70.00         | 424.55                                   | 70.00         |
| Equity       | 145.62                             | 30.00         | 36.33                          | 30.00         | 181.95                                   | 30.00         |
| <b>Total</b> | <b>485.40</b>                      | <b>100.00</b> | <b>121.10</b>                  | <b>100.00</b> | <b>606.50</b>                            | <b>100.00</b> |

**Asset-13**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 1234.48                            | 70.00         | 203.14                         | 70.00         | 1437.62                                  | 70.00         |
| Equity       | 529.06                             | 30.00         | 87.06                          | 30.00         | 616.12                                   | 30.00         |
| <b>Total</b> | <b>1763.54</b>                     | <b>100.00</b> | <b>290.20</b>                  | <b>100.00</b> | <b>2053.74</b>                           | <b>100.00</b> |

**Asset-14**

|  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|



| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 764.37                             | 70.00         | 306.77                         | 70.00         | 1071.14                                  | 70.00         |
| Equity       | 327.59                             | 30.00         | 131.47                         | 30.00         | 459.06                                   | 30.00         |
| <b>Total</b> | <b>1091.96</b>                     | <b>100.00</b> | <b>438.24</b>                  | <b>100.00</b> | <b>1530.20</b>                           | <b>100.00</b> |

#### **Asset-15**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 192.54                             | 70.00         | 319.03                         | 70.00         | 511.56                                   | 70.00         |
| Equity       | 82.52                              | 30.00         | 136.73                         | 30.00         | 219.24                                   | 30.00         |
| <b>Total</b> | <b>275.05</b>                      | <b>100.00</b> | <b>455.75</b>                  | <b>100.00</b> | <b>730.80</b>                            | <b>100.00</b> |

#### **Asset-16**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 259.20                             | 70.00         | 211.85                         | 70.00         | 471.05                                   | 70.00         |
| Equity       | 111.08                             | 30.00         | 90.79                          | 30.00         | 201.88                                   | 30.00         |
| <b>Total</b> | <b>370.28</b>                      | <b>100.00</b> | <b>302.65</b>                  | <b>100.00</b> | <b>672.93</b>                            | <b>100.00</b> |

#### **Asset-17 & Asset-18**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 1212.48                            | 70.00         | 334.52                         | 70.00         | 1546.99                                  | 70.00         |
| Equity       | 519.63                             | 30.00         | 143.36                         | 30.00         | 663.00                                   | 30.00         |
| <b>Total</b> | <b>1732.11</b>                     | <b>100.00</b> | <b>477.88</b>                  | <b>100.00</b> | <b>2209.99</b>                           | <b>100.00</b> |

#### **Asset-19**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 765.07                             | 70.00         | 303.07                         | 70.00         | 1068.14                                  | 70.00         |
| Equity       | 327.88                             | 30.00         | 129.89                         | 30.00         | 457.77                                   | 30.00         |
| <b>Total</b> | <b>1092.95</b>                     | <b>100.00</b> | <b>432.96</b>                  | <b>100.00</b> | <b>1525.91</b>                           | <b>100.00</b> |

#### **Asset-20**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 830.52                             | 70.00         | 269.05                         | 70.00         | 1099.57                                  | 70.00         |
| Equity       | 355.94                             | 30.00         | 115.31                         | 30.00         | 471.24                                   | 30.00         |
| <b>Total</b> | <b>1186.46</b>                     | <b>100.00</b> | <b>384.35</b>                  | <b>100.00</b> | <b>1570.81</b>                           | <b>100.00</b> |

#### **Asset-21**



| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 344.84                             | 70.00         | 164.73                         | 70.00         | 509.57                                   | 70.00         |
| Equity       | 147.78                             | 30.00         | 70.60                          | 30.00         | 218.39                                   | 30.00         |
| <b>Total</b> | <b>492.62</b>                      | <b>100.00</b> | <b>235.34</b>                  | <b>100.00</b> | <b>727.96</b>                            | <b>100.00</b> |

#### **Asset-22**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 629.04                             | 70.00         | 247.23                         | 70.00         | 876.27                                   | 70.00         |
| Equity       | 269.59                             | 30.00         | 105.96                         | 30.00         | 375.55                                   | 30.00         |
| <b>Total</b> | <b>898.63</b>                      | <b>100.00</b> | <b>353.19</b>                  | <b>100.00</b> | <b>1251.82</b>                           | <b>100.00</b> |

#### **Asset-23**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 710.17                             | 70.00         | 221.81                         | 70.00         | 931.98                                   | 70.00         |
| Equity       | 304.36                             | 30.00         | 95.06                          | 30.00         | 399.42                                   | 30.00         |
| <b>Total</b> | <b>1014.53</b>                     | <b>100.00</b> | <b>316.87</b>                  | <b>100.00</b> | <b>1331.40</b>                           | <b>100.00</b> |

#### **Asset-24**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 260.81                             | 70.00         | 182.12                         | 70.00         | 442.93                                   | 70.00         |
| Equity       | 111.78                             | 30.00         | 78.05                          | 30.00         | 189.83                                   | 30.00         |
| <b>Total</b> | <b>372.59</b>                      | <b>100.00</b> | <b>260.17</b>                  | <b>100.00</b> | <b>632.76</b>                            | <b>100.00</b> |

#### **Asset-25(A)**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 217.06                             | 70.00         | 128.65                         | 70.00         | 345.70                                   | 70.00         |
| Equity       | 93.02                              | 30.00         | 55.13                          | 30.00         | 148.16                                   | 30.00         |
| <b>Total</b> | <b>310.08</b>                      | <b>100.00</b> | <b>183.78</b>                  | <b>100.00</b> | <b>493.86</b>                            | <b>100.00</b> |

#### **Asset-25(B)**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 543.89                             | 69.79*        | 0.00                           | 70.00         | 543.89                                   | 69.79*        |
| Equity       | 235.43                             | 30.21*        | 0.00                           | 30.00         | 235.43                                   | 30.21*        |
| <b>Total</b> | <b>779.32</b>                      | <b>100.00</b> | <b>0.00</b>                    | <b>100.00</b> | <b>779.32</b>                            | <b>100.00</b> |



\*As per order dated 5.3.2021 in Petition No.:290/TT/2020

#### **Asset-26**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 386.92                             | 70.00         | 134.30                         | 70.00         | 521.22                                   | 70.00         |
| Equity       | 165.82                             | 30.00         | 57.56                          | 30.00         | 223.38                                   | 30.00         |
| <b>Total</b> | <b>552.74</b>                      | <b>100.00</b> | <b>191.86</b>                  | <b>100.00</b> | <b>744.60</b>                            | <b>100.00</b> |

#### **Asset-27**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 1178.54                            | 70.00         | 298.16                         | 70.00         | 1476.70                                  | 70.00         |
| Equity       | 505.09                             | 30.00         | 127.78                         | 30.00         | 632.87                                   | 30.00         |
| <b>Total</b> | <b>1683.63</b>                     | <b>100.00</b> | <b>425.94</b>                  | <b>100.00</b> | <b>2109.57</b>                           | <b>100.00</b> |

#### **Asset-28**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 266.01                             | 70.00         | 28.76                          | 70.00         | 294.76                                   | 70.00         |
| Equity       | 114.00                             | 30.00         | 12.32                          | 30.00         | 126.33                                   | 30.00         |
| <b>Total</b> | <b>380.01</b>                      | <b>100.00</b> | <b>41.08</b>                   | <b>100.00</b> | <b>421.09</b>                            | <b>100.00</b> |

#### **Asset-29**

| Particulars  | Capital Cost as on COD (₹ in lakh) | (in %)        | ACE during 2019-24 (₹ in lakh) | (in %)        | Capital Cost as on 31.3.2024 (₹ in lakh) | (in %)        |
|--------------|------------------------------------|---------------|--------------------------------|---------------|------------------------------------------|---------------|
| Debt         | 712.27                             | 70.00         | 200.44                         | 70.00         | 912.71                                   | 70.00         |
| Equity       | 305.26                             | 30.00         | 85.90                          | 30.00         | 391.16                                   | 30.00         |
| <b>Total</b> | <b>1017.53</b>                     | <b>100.00</b> | <b>286.35</b>                  | <b>100.00</b> | <b>1303.88</b>                           | <b>100.00</b> |

#### **Depreciation**

156. Regulation 33 of the 2019 Tariff Regulations provides as under:

**“33. Depreciation:** (1) Depreciation shall be computed from the date of commercial operation of a generating station or unit thereof or a transmission system or element thereof including communication system. In case of the tariff of all the units of a generating station or all elements of a transmission system including communication system for which a single tariff needs to be determined, the depreciation shall be computed from the effective date of commercial operation of the generating station or the transmission system taking into consideration the depreciation of individual units:

*Provided that effective date of commercial operation shall be worked out by*



considering the actual date of commercial operation and installed capacity of all the units of the generating station or capital cost of all elements of the transmission system, for which single tariff needs to be determined.

(2) The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission. In case of multiple units of a generating station or multiple elements of a transmission system, weighted average life for the generating station of the transmission system shall be applied. Depreciation shall be chargeable from the first year of commercial operation. In case of commercial operation of the asset for part of the year, depreciation shall be charged on pro rata basis.

(3) The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset:

Provided that the salvage value for IT equipment and software shall be considered as NIL and 100% value of the assets shall be considered depreciable;

Provided further that in case of hydro generating stations, the salvage value shall be as provided in the agreement, if any, signed by the developers with the State Government for development of the generating station:

Provided also that the capital cost of the assets of the hydro generating station for the purpose of computation of depreciated value shall correspond to the percentage of sale of electricity under long-term power purchase agreement at regulated tariff:

Provided also that any depreciation disallowed on account of lower availability of the generating station or unit or transmission system as the case may be, shall not be allowed to be recovered at a later stage during the useful life or the extended life.

(4) Land other than the land held under lease and the land for reservoir in case of hydro generating station shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the asset.

(5) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in **Appendix-I** to these regulations for the assets of the generating station and transmission system:

Provided that the remaining depreciable value as on 31<sup>st</sup> March of the year closing after a period of 12 years from the effective date of commercial operation of the station shall be spread over the balance useful life of the assets.

(6) In case of the existing projects, the balance depreciable value as on 1.4.2019 shall be worked out by deducting the cumulative depreciation as admitted by the Commission upto 31.3.2019 from the gross depreciable value of the assets.

(7) The generating company or the transmission licensee, as the case may be, shall submit the details of proposed capital expenditure five years before the completion of useful life of the project along with justification and proposed life extension. The Commission based on prudence check of such submissions shall approve the depreciation on capital expenditure.

(8) In case of de-capitalization of assets in respect of generating station or unit thereof or transmission system or element thereof, the cumulative depreciation shall be adjusted by taking into account the depreciation recovered in tariff by the de-



capitalized asset during its useful services.

(9) Where the emission control system is implemented within the original scope of the generating station and the date of commercial operation of the generating station or unit thereof and the date of operation of the emission control system are the same, depreciation of the generating station or unit thereof including the emission control system shall be computed in accordance with Clauses (1) to (8) of this Regulation.

(10) Depreciation of the emission control system of an existing or a new generating station or unit thereof where the date of operation of the emission control system is subsequent to the date of commercial operation of the generating station or unit thereof, shall be computed annually from the date of operation of such emission control system based on straight line method, with salvage value of 10%, over a period of-

- a) twenty five years, in case the generating station or unit thereof is in operation for fifteen years or less as on the date of operation of the emission control system; or
- b) balance useful life of the generating station or unit thereof plus fifteen years, in case the generating station or unit thereof is in operation for more than fifteen years as on the date of operation of the emission control system; or
- c) ten years or a period mutually agreed by the generating company and the beneficiaries, whichever is higher, in case the generating station or unit thereof has completed its useful life."

157. The depreciation has been worked out considering the admitted capital expenditure as on the COD and, thereafter, up to 31.3.2024. The Weighted Average Rate of Depreciation (WAROD), placed as 'Annexure' to this order, has been worked out for the transmission assets as per the rates of depreciation specified in the 2019 Tariff Regulations. The depreciation allowed for the transmission assets is as under:

#### Asset-1

| (₹ in lakh) |                                                                 |                               |         |         |         |
|-------------|-----------------------------------------------------------------|-------------------------------|---------|---------|---------|
|             | Particulars                                                     | 2020-21<br>(pro-rata 88 days) | 2021-22 | 2022-23 | 2023-24 |
|             | <b>Depreciation</b>                                             |                               |         |         |         |
| A           | Opening Capital Cost                                            | 1700.14                       | 1869.86 | 2001.50 | 2032.03 |
| B           | Addition, during the year 2019-24 due to ACE                    | 169.72                        | 131.64  | 30.53   | 0.00    |
| C           | Closing Capital Cost (A+B)                                      | 1869.86                       | 2001.50 | 2032.03 | 2032.03 |
| D           | Average Capital Cost (A+C)/2                                    | 1785.00                       | 1935.68 | 2016.76 | 2032.03 |
| E           | Average Capital Cost (90% depreciable assets)                   | 1760.55                       | 1909.34 | 1988.08 | 2002.89 |
| F           | Average Capital Cost (100% depreciable assets)                  | 24.45                         | 26.34   | 28.68   | 29.14   |
| G           | Depreciable value (excluding IT equipment and software) (E*90%) | 1584.49                       | 1718.40 | 1789.27 | 1802.60 |



|   | Particulars                                                        | 2020-21<br>(pro-rata 88 days) | 2021-22       | 2022-23       | 2023-24       |
|---|--------------------------------------------------------------------|-------------------------------|---------------|---------------|---------------|
| H | Depreciable value of IT equipment and software (F*100%)            | 24.45                         | 26.34         | 28.68         | 29.14         |
| I | Total Depreciable Value (G+H)                                      | 1608.94                       | 1744.74       | 1817.96       | 1831.74       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.41                          | 5.40          | 5.39          | 5.39          |
| K | Balance useful life at the beginning of the year (Year)            | 25                            | 25            | 24            | 23            |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                             | 0             | 1             | 2             |
| M | Aggregate Depreciable Value                                        | 1608.94                       | 1744.74       | 1817.96       | 1831.74       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>23.30</b>                  | <b>104.52</b> | <b>108.74</b> | <b>109.53</b> |
| O | Cumulative Depreciation at the end of the year                     | 23.30                         | 127.82        | 236.55        | 346.09        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 1585.65                       | 1616.93       | 1581.40       | 1485.66       |

## Asset-2

(₹ in lakh)

|   | Particulars                                                     | 2021-22<br>(pro-rata 364 days) | 2022-23       | 2023-24       |
|---|-----------------------------------------------------------------|--------------------------------|---------------|---------------|
|   | <b>Depreciation</b>                                             |                                |               |               |
| A | Opening Capital Cost                                            | 1255.61                        | 1964.19       | 2165.83       |
| B | Addition, during the year 2019-24, due to ACE                   | 708.58                         | 201.64        | 100.81        |
| C | Closing Capital Cost (A+B)                                      | 1964.19                        | 2165.83       | 2266.64       |
| D | Average Capital Cost (A+C)/2                                    | 1609.90                        | 2065.01       | 2216.24       |
| E | Average Capital Cost (90% depreciable assets)                   | 1602.50                        | 2055.07       | 2205.45       |
| F | Average Capital Cost (100% depreciable assets)                  | 7.40                           | 9.95          | 10.79         |
| G | Depreciable value (excluding IT equipment and software) (E*90%) | 1442.25                        | 1849.56       | 1984.90       |
| H | Depreciable value of IT equipment and software (F*100%)         | 7.40                           | 9.95          | 10.79         |
| I | Total Depreciable Value (G+H)                                   | 1449.65                        | 1859.50       | 1995.69       |
| J | Weighted average rate of Depreciation (WAROD) (in %)            | 5.26                           | 5.21          | 5.20          |
| K | Balance useful life at the beginning of the year (Year)         | 25                             | 25            | 24            |
| L | Lapsed useful life at the beginning of the year (Year)          | 0                              | 0             | 1             |
| M | Aggregate Depreciable Value                                     | 1449.65                        | 1859.50       | 1995.69       |
| N | <b>Depreciation during the year (D*J)</b>                       | <b>84.46</b>                   | <b>107.64</b> | <b>115.27</b> |
| O | Cumulative Depreciation at the end of the year                  | 84.46                          | 192.10        | 307.37        |



|   | Particulars                                                        | 2021-22<br>(pro-rata 364<br>days) | 2022-23 | 2023-24 |
|---|--------------------------------------------------------------------|-----------------------------------|---------|---------|
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 1365.19                           | 1667.40 | 1688.32 |

### Asset-3

(₹ in lakh)

|   | Particulars                                                        | 2021-22<br>(pro-rata 241<br>days) | 2022-23       | 2023-24       |
|---|--------------------------------------------------------------------|-----------------------------------|---------------|---------------|
|   | <b>Depreciation</b>                                                |                                   |               |               |
| A | Opening Capital Cost                                               | 3859.74                           | 4713.29       | 5134.63       |
| B | Addition, during the year 2019-24 due to ACE                       | 853.56                            | 421.34        | 140.45        |
| C | Closing Capital Cost (A+B)                                         | 4713.29                           | 5134.63       | 5275.08       |
| D | Average Capital Cost (A+C)/2                                       | 4286.52                           | 4923.96       | 5204.86       |
| E | Average Capital Cost (90% depreciable assets)                      | 4190.42                           | 4820.06       | 5097.54       |
| F | Average Capital Cost (100% depreciable assets)                     | 96.10                             | 103.91        | 107.32        |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 3771.38                           | 4338.05       | 4587.78       |
| H | Depreciable value of IT equipment and software (F*100%)            | 96.10                             | 103.91        | 107.32        |
| I | Total Depreciable Value (G+H)                                      | 3867.47                           | 4441.96       | 4695.11       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.49                              | 5.47          | 5.46          |
| K | Balance useful life at the beginning of the year (Year)            | 25                                | 25            | 24            |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0             | 1             |
| M | Aggregate Depreciable Value                                        | 3867.47                           | 4441.96       | 4695.11       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>155.42</b>                     | <b>269.37</b> | <b>284.35</b> |
| O | Cumulative Depreciation at the end of the year                     | 155.42                            | 424.79        | 709.14        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 3712.06                           | 4017.17       | 3985.97       |

### Asset-4

(₹ in lakh)

|  | Particulars         | 2021-22<br>(pro-rata<br>217 days) | 2022-23 | 2023-24 |
|--|---------------------|-----------------------------------|---------|---------|
|  | <b>Depreciation</b> |                                   |         |         |



|   | Particulars                                                        | 2021-22<br>(pro-rata<br>217 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|-----------------------------------|--------------|--------------|
| A | Opening Capital Cost                                               | 791.98                            | 1112.39      | 1189.76      |
| B | Addition, during the year 2019-24 due to ACE                       | 320.42                            | 77.37        | 43.93        |
| C | Closing Capital Cost (A+B)                                         | 1112.39                           | 1189.76      | 1233.69      |
| D | Average Capital Cost (A+C)/2                                       | 952.18                            | 1151.08      | 1211.73      |
| E | Average Capital Cost (90% depreciable assets)                      | 944.82                            | 1142.80      | 1203.17      |
| F | Average Capital Cost (100% depreciable assets)                     | 7.36                              | 8.27         | 8.56         |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 850.34                            | 1028.52      | 1082.85      |
| H | Depreciable value of IT equipment and software (F*100%)            | 7.36                              | 8.27         | 8.56         |
| I | Total Depreciable Value (G+H)                                      | 857.70                            | 1036.80      | 1091.41      |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.32                              | 5.28         | 5.27         |
| K | Balance useful life at the beginning of the year (Year)            | 25                                | 25           | 24           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 857.70                            | 1036.80      | 1091.41      |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>30.09</b>                      | <b>60.73</b> | <b>63.80</b> |
| O | Cumulative Depreciation at the end of the year                     | 30.09                             | 90.82        | 154.63       |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 827.61                            | 945.97       | 936.78       |

#### Asset-5

(₹ in lakh)

|   | Particulars                                                     | 2021-22<br>(pro-rata<br>139 days) | 2022-23 | 2023-24 |
|---|-----------------------------------------------------------------|-----------------------------------|---------|---------|
|   | <b>Depreciation</b>                                             |                                   |         |         |
| A | Opening Capital Cost                                            | 1023.69                           | 1210.98 | 1285.90 |
| B | Addition, during the year 2019-24 due to ACE                    | 187.29                            | 74.92   | 74.92   |
| C | Closing Capital Cost (A+B)                                      | 1210.98                           | 1285.90 | 1360.82 |
| D | Average Capital Cost (A+C)/2                                    | 1117.33                           | 1248.44 | 1323.36 |
| E | Average Capital Cost (90% depreciable assets)                   | 1117.33                           | 1248.44 | 1323.36 |
| F | Average Capital Cost (100% depreciable assets)                  | 0.00                              | 0.00    | 0.00    |
| G | Depreciable value (excluding IT equipment and software) (E*90%) | 1005.60                           | 1123.59 | 1191.02 |
| H | Depreciable value of IT equipment and software (F*100%)         | 0.00                              | 0.00    | 0.00    |



|   | Particulars                                                        | 2021-22<br>(pro-rata<br>139 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|-----------------------------------|--------------|--------------|
| I | Total Depreciable Value (G+H)                                      | 1005.60                           | 1123.59      | 1191.02      |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.23                              | 5.17         | 5.14         |
| K | Balance useful life at the beginning of the year (Year)            | 25                                | 25           | 24           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 1005.60                           | 1123.59      | 1191.02      |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>22.25</b>                      | <b>64.53</b> | <b>68.02</b> |
| O | Cumulative Depreciation at the end of the year                     | 22.25                             | 86.77        | 154.79       |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 983.35                            | 1036.82      | 1036.24      |

#### Asset-6

(₹ in lakh)

|   | Particulars                                                        | 2021-22<br>(pro-rata<br>122 days) | 2022-23       | 2023-24       |
|---|--------------------------------------------------------------------|-----------------------------------|---------------|---------------|
|   | <b>Depreciation</b>                                                |                                   |               |               |
| A | Opening Capital Cost                                               | 1663.05                           | 1994.27       | 2126.76       |
| B | Addition during the year 2019-24 due to ACE                        | 331.22                            | 132.49        | 132.49        |
| C | Closing Capital Cost (A+B)                                         | 1994.27                           | 2126.76       | 2259.25       |
| D | Average Capital Cost (A+C)/2                                       | 1828.66                           | 2060.51       | 2193.00       |
| E | Average Capital Cost (90% depreciable assets)                      | 1799.91                           | 2029.65       | 2160.93       |
| F | Average Capital Cost (100% depreciable assets)                     | 28.74                             | 30.86         | 32.07         |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 1619.92                           | 1826.68       | 1944.84       |
| H | Depreciable value of IT equipment and software (F*100%)            | 28.74                             | 30.86         | 32.07         |
| I | Total Depreciable Value (G+H)                                      | 1648.67                           | 1857.55       | 1976.91       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.42                              | 5.41          | 5.40          |
| K | Balance useful life at the beginning of the year (Year)            | 25                                | 25            | 24            |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0             | 1             |
| M | Aggregate Depreciable Value                                        | 1648.67                           | 1857.55       | 1976.91       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>33.15</b>                      | <b>111.42</b> | <b>118.41</b> |
| O | Cumulative Depreciation at the end of the year                     | 33.15                             | 144.58        | 262.99        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 1615.51                           | 1712.97       | 1713.92       |



**Asset-7**

(₹ in lakh)

|   | Particulars                                                        | 2021-22<br>(pro-rata<br>119 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|-----------------------------------|--------------|--------------|
|   | <b>Depreciation</b>                                                |                                   |              |              |
| A | Opening Capital Cost                                               | 525.20                            | 685.65       | 749.83       |
| B | Addition, during the year 2019-24 due to ACE                       | 160.45                            | 64.18        | 64.18        |
| C | Closing Capital Cost (A+B)                                         | 685.65                            | 749.83       | 814.01       |
| D | Average Capital Cost (A+C)/2                                       | 605.43                            | 717.74       | 781.92       |
| E | Average Capital Cost (90% depreciable assets)                      | 605.43                            | 717.74       | 781.92       |
| F | Average Capital Cost (100% depreciable assets)                     | 0.00                              | 0.00         | 0.00         |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 544.88                            | 645.97       | 703.73       |
| H | Depreciable value of IT equipment and software (F*100%)            | 0.00                              | 0.00         | 0.00         |
| I | Total Depreciable Value (G+H)                                      | 544.88                            | 645.97       | 703.73       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.25                              | 5.23         | 5.22         |
| K | Balance useful life at the beginning of the year (Year)            | 25                                | 25           | 24           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 544.88                            | 645.97       | 703.73       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>10.37</b>                      | <b>37.52</b> | <b>40.79</b> |
| O | Cumulative Depreciation at the end of the year                     | 10.37                             | 47.90        | 88.68        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 534.51                            | 598.07       | 615.04       |

**Asset-8**

(₹ in lakh)

|   | Particulars                                   | 2021-22<br>(pro-rata<br>120 days) | 2022-23 | 2023-24 |
|---|-----------------------------------------------|-----------------------------------|---------|---------|
|   | <b>Depreciation</b>                           |                                   |         |         |
| A | Opening Capital Cost                          | 389.75                            | 594.01  | 672.69  |
| B | Addition, during the year 2019-24 due to ACE  | 204.26                            | 78.68   | 70.78   |
| C | Closing Capital Cost (A+B)                    | 594.01                            | 672.69  | 743.47  |
| D | Average Capital Cost (A+C)/2                  | 491.88                            | 633.35  | 708.08  |
| E | Average Capital Cost (90% depreciable assets) | 491.88                            | 633.35  | 708.08  |



|   | Particulars                                                        | 2021-22<br>(pro-rata<br>120 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|-----------------------------------|--------------|--------------|
| F | Average Capital Cost (100% depreciable assets)                     | 0.00                              | 0.00         | 0.00         |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 442.69                            | 570.01       | 637.27       |
| H | Depreciable value of IT equipment and software (F*100%)            | 0.00                              | 0.00         | 0.00         |
| I | Total Depreciable Value (G+H)                                      | 442.69                            | 570.01       | 637.27       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.20                              | 5.13         | 5.10         |
| K | Balance useful life at the beginning of the year (Year)            | 25                                | 25           | 24           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 442.69                            | 570.01       | 637.27       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>8.41</b>                       | <b>32.48</b> | <b>36.10</b> |
| O | Cumulative Depreciation at the end of the year                     | 8.41                              | 40.89        | 76.99        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 434.28                            | 529.13       | 560.28       |

#### Asset-9

(₹ in lakh)

|   | Particulars                                                     | 2021-22<br>(pro-rata<br>109 days) | 2022-23 | 2023-24 |
|---|-----------------------------------------------------------------|-----------------------------------|---------|---------|
|   | <b>Depreciation</b>                                             |                                   |         |         |
| A | Opening Capital Cost                                            | 754.96                            | 970.90  | 1057.28 |
| B | Addition, during the year 2019-24 due to ACE                    | 215.94                            | 86.38   | 86.38   |
| C | Closing Capital Cost (A+B)                                      | 970.90                            | 1057.28 | 1143.66 |
| D | Average Capital Cost (A+C)/2                                    | 862.93                            | 1014.09 | 1100.47 |
| E | Average Capital Cost (90% depreciable assets)                   | 862.93                            | 1014.09 | 1100.47 |
| F | Average Capital Cost (100% depreciable assets)                  | 0.00                              | 0.00    | 0.00    |
| G | Depreciable value (excluding IT equipment and software) (E*90%) | 776.64                            | 912.68  | 990.42  |
| H | Depreciable value of IT equipment and software (F*100%)         | 0.00                              | 0.00    | 0.00    |
| I | Total Depreciable Value (G+H)                                   | 776.64                            | 912.68  | 990.42  |
| J | Weighted average rate of Depreciation (WAROD) (in %)            | 5.26                              | 5.24    | 5.23    |
| K | Balance useful life at the beginning of the year (Year)         | 25                                | 25      | 24      |



|   | Particulars                                                        | 2021-22<br>(pro-rata<br>109 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|-----------------------------------|--------------|--------------|
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 776.64                            | 912.68       | 990.42       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>13.56</b>                      | <b>53.17</b> | <b>57.61</b> |
| O | Cumulative Depreciation at the end of the year                     | 13.56                             | 66.73        | 124.34       |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 763.08                            | 845.95       | 866.08       |

#### Asset-10

(₹ in lakh)

|   | Particulars                                                        | 2021-22<br>(pro-rata<br>100 days) | 2022-23       | 2023-24       |
|---|--------------------------------------------------------------------|-----------------------------------|---------------|---------------|
|   | <b>Depreciation</b>                                                |                                   |               |               |
| A | Opening Capital Cost                                               | 1705.05                           | 1966.82       | 2071.52       |
| B | Addition, during the year 2019-24, due to ACE                      | 261.77                            | 104.70        | 104.70        |
| C | Closing Capital Cost (A+B)                                         | 1966.82                           | 2071.52       | 2176.22       |
| D | Average Capital Cost (A+C)/2                                       | 1835.93                           | 2019.17       | 2123.87       |
| E | Average Capital Cost (90% depreciable assets)                      | 1831.17                           | 2013.25       | 2117.29       |
| F | Average Capital Cost (100% depreciable assets)                     | 4.77                              | 5.92          | 6.58          |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 1648.05                           | 1811.92       | 1905.56       |
| H | Depreciable value of IT equipment and software (F*100%)            | 4.77                              | 5.92          | 6.58          |
| I | Total Depreciable Value (G+H)                                      | 1652.82                           | 1817.85       | 1912.14       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.28                              | 5.26          | 5.25          |
| K | Balance useful life at the beginning of the year (Year)            | 25                                | 25            | 24            |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0             | 1             |
| M | Aggregate Depreciable Value                                        | 1652.82                           | 1817.85       | 1912.14       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>26.57</b>                      | <b>106.17</b> | <b>111.42</b> |
| O | Cumulative Depreciation at the end of the year                     | 26.57                             | 132.73        | 244.15        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 1626.25                           | 1685.11       | 1667.99       |

#### Asset-11

(₹ in lakh)



|   | Particulars                                                        | 2021-22<br>(pro-rata<br>19 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|----------------------------------|--------------|--------------|
|   | <b>Depreciation</b>                                                |                                  |              |              |
| A | Opening Capital Cost                                               | 192.78                           | 192.78       | 316.68       |
| B | Addition during the year 2019-24 due to ACE                        | 0.00                             | 123.90       | 35.40        |
| C | Closing Capital Cost (A+B)                                         | 192.78                           | 316.68       | 352.08       |
| D | Average Capital Cost (A+C)/2                                       | 192.78                           | 254.73       | 334.38       |
| E | Average Capital Cost (90% depreciable assets)                      | 188.33                           | 249.83       | 328.91       |
| F | Average Capital Cost (100% depreciable assets)                     | 4.45                             | 4.90         | 5.48         |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 169.50                           | 224.85       | 296.02       |
| H | Depreciable value of IT equipment and software (F*100%)            | 4.45                             | 4.90         | 5.48         |
| I | Total Depreciable Value (G+H)                                      | 173.95                           | 229.75       | 301.49       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.59                             | 5.38         | 5.23         |
| K | Balance useful life at the beginning of the year (Year)            | 24                               | 24           | 23           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 173.95                           | 229.75       | 301.49       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>0.56</b>                      | <b>13.71</b> | <b>17.49</b> |
| O | Cumulative Depreciation at the end of the year                     | 0.56                             | 14.27        | 31.76        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 173.39                           | 215.48       | 269.74       |

## Asset-12

(₹ in lakh)

|   | Particulars                                                     | 2022-23<br>(pro-rata 364<br>days) | 2023-24 |
|---|-----------------------------------------------------------------|-----------------------------------|---------|
|   | <b>Depreciation</b>                                             |                                   |         |
| A | Opening Capital Cost                                            | 485.40                            | 579.59  |
| B | Addition during the year 2019-24 due to ACE                     | 94.19                             | 26.91   |
| C | Closing Capital Cost (A+B)                                      | 579.59                            | 606.50  |
| D | Average Capital Cost (A+C)/2                                    | 532.50                            | 593.05  |
| E | Average Capital Cost (90% depreciable assets)                   | 495.26                            | 553.96  |
| F | Average Capital Cost (100% depreciable assets)                  | 37.24                             | 39.09   |
| G | Depreciable value (excluding IT equipment and software) (E*90%) | 445.73                            | 498.56  |



|   | Particulars                                                        | 2022-23<br>(pro-rata 364<br>days) | 2023-24      |
|---|--------------------------------------------------------------------|-----------------------------------|--------------|
| H | Depreciable value of IT equipment and software (F*100%)            | 37.24                             | 39.09        |
| I | Total Depreciable Value (G+H)                                      | 482.97                            | 537.65       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.96                              | 5.88         |
| K | Balance useful life at the beginning of the year (Year)            | 23                                | 23           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0            |
| M | Aggregate Depreciable Value                                        | 482.97                            | 537.65       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>31.67</b>                      | <b>34.87</b> |
| O | Cumulative Depreciation at the end of the year                     | 31.67                             | 66.55        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 451.30                            | 471.11       |

### Asset-13

(₹ in lakh)

|   | Particulars                                                        | 2022-23<br>(pro-rata 182<br>days) | 2023-24       |
|---|--------------------------------------------------------------------|-----------------------------------|---------------|
|   | <b>Depreciation</b>                                                |                                   |               |
| A | Opening Capital Cost                                               | 1763.54                           | 2002.64       |
| B | Addition, during the year 2019-24 due to ACE                       | 239.10                            | 51.10         |
| C | Closing Capital Cost (A+B)                                         | 2002.64                           | 2053.74       |
| D | Average Capital Cost (A+C)/2                                       | 1883.09                           | 2028.19       |
| E | Average Capital Cost (90% depreciable assets)                      | 1871.91                           | 2015.63       |
| F | Average Capital Cost (100% depreciable assets)                     | 11.18                             | 12.57         |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 1684.72                           | 1814.06       |
| H | Depreciable value of IT equipment and software (F*100%)            | 11.18                             | 12.57         |
| I | Total Depreciable Value (G+H)                                      | 1695.90                           | 1826.63       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.33                              | 5.32          |
| K | Balance useful life at the beginning of the year (Year)            | 25                                | 25            |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0             |
| M | Aggregate Depreciable Value                                        | 1695.90                           | 1826.63       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>50.01</b>                      | <b>107.81</b> |
| O | Cumulative Depreciation at the end of the year                     | 50.01                             | 157.82        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 1645.89                           | 1668.81       |



**Asset-14**

(₹ in lakh)

|   | Particulars                                                        | 2021-22<br>(pro-rata<br>93 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|----------------------------------|--------------|--------------|
|   | <b>Depreciation</b>                                                |                                  |              |              |
| A | Opening Capital Cost                                               | 1091.96                          | 1335.42      | 1432.81      |
| B | Addition, during the year 2019-24 due to ACE                       | 243.46                           | 97.39        | 97.39        |
| C | Closing Capital Cost (A+B)                                         | 1335.42                          | 1432.81      | 1530.20      |
| D | Average Capital Cost (A+C)/2                                       | 1213.69                          | 1384.12      | 1481.51      |
| E | Average Capital Cost (90% depreciable assets)                      | 1213.69                          | 1384.12      | 1481.51      |
| F | Average Capital Cost (100% depreciable assets)                     | 0.00                             | 0.00         | 0.00         |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 1092.32                          | 1245.70      | 1333.35      |
| H | Depreciable value of IT equipment and software (F*100%)            | 0.00                             | 0.00         | 0.00         |
| I | Total Depreciable Value (G+H)                                      | 1092.32                          | 1245.70      | 1333.35      |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.26                             | 5.24         | 5.23         |
| K | Balance useful life at the beginning of the year (Year)            | 25                               | 25           | 24           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 1092.32                          | 1245.70      | 1333.35      |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>16.27</b>                     | <b>72.53</b> | <b>77.49</b> |
| O | Cumulative Depreciation at the end of the year                     | 16.27                            | 88.80        | 166.29       |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 1076.05                          | 1156.90      | 1167.07      |

**Asset-15**

(₹ in lakh)

|   | Particulars                                   | 2020-21<br>(pro-rata<br>14 days) | 2021-22 | 2022-23 | 2023-24 |
|---|-----------------------------------------------|----------------------------------|---------|---------|---------|
|   | <b>Depreciation</b>                           |                                  |         |         |         |
| A | Opening Capital Cost                          | 275.05                           | 346.94  | 693.39  | 730.84  |
| B | Addition, during the year 2019-24 due to ACE  | 71.89                            | 346.45  | 37.45   | 0.00    |
| C | Closing Capital Cost (A+B)                    | 346.94                           | 693.39  | 730.84  | 730.84  |
| D | Average Capital Cost (A+C)/2                  | 311.00                           | 520.16  | 712.11  | 730.84  |
| E | Average Capital Cost (90% depreciable assets) | 270.67                           | 479.82  | 671.75  | 690.48  |



|   | Particulars                                                        | 2020-21<br>(pro-rata 14 days) | 2021-22      | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|-------------------------------|--------------|--------------|--------------|
| F | Average Capital Cost (100% depreciable assets)                     | 40.33                         | 40.34        | 40.36        | 40.36        |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 243.60                        | 431.84       | 604.58       | 621.43       |
| H | Depreciable value of IT equipment and software (F*100%)            | 40.33                         | 40.34        | 40.36        | 40.36        |
| I | Total Depreciable Value (G+H)                                      | 283.93                        | 472.18       | 644.94       | 661.79       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 6.54                          | 6.04         | 5.84         | 5.83         |
| K | Balance useful life at the beginning of the year (Year)            | 22                            | 21           | 20           | 19           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                             | 1            | 2            | 3            |
| M | Aggregate Depreciable Value                                        | 283.93                        | 472.18       | 644.94       | 661.79       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>0.78</b>                   | <b>31.42</b> | <b>41.59</b> | <b>42.58</b> |
| O | Cumulative Depreciation at the end of the year                     | 0.78                          | 32.20        | 73.78        | 116.37       |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 283.15                        | 439.98       | 571.15       | 545.42       |

#### Asset-16

(₹ in lakh)

|   | Particulars                                                     | 2021-22<br>(pro-rata 194 days) | 2022-23 | 2023-24 |
|---|-----------------------------------------------------------------|--------------------------------|---------|---------|
|   | <b>Depreciation</b>                                             |                                |         |         |
| A | Opening Capital Cost                                            | 370.28                         | 567.24  | 651.79  |
| B | Addition during the year 2019-24 due to ACE                     | 196.96                         | 84.55   | 21.14   |
| C | Closing Capital Cost (A+B)                                      | 567.24                         | 651.79  | 672.93  |
| D | Average Capital Cost (A+C)/2                                    | 468.76                         | 609.51  | 662.36  |
| E | Average Capital Cost (90% depreciable assets)                   | 428.19                         | 550.30  | 584.50  |
| F | Average Capital Cost (100% depreciable assets)                  | 40.57                          | 59.22   | 77.86   |
| G | Depreciable value (excluding IT equipment and software) (E*90%) | 385.37                         | 495.27  | 526.05  |
| H | Depreciable value of IT equipment and software (F*100%)         | 40.57                          | 59.22   | 77.86   |
| I | Total Depreciable Value (G+H)                                   | 425.94                         | 554.48  | 603.91  |
| J | Weighted average rate of Depreciation (WAROD) (in %)            | 6.12                           | 6.22    | 6.42    |



|   | Particulars                                                        | 2021-22<br>(pro-rata<br>194 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|-----------------------------------|--------------|--------------|
| K | Balance useful life at the beginning of the year (Year)            | 23                                | 23           | 22           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 425.94                            | 554.48       | 603.91       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>15.25</b>                      | <b>37.94</b> | <b>42.54</b> |
| O | Cumulative Depreciation at the end of the year                     | 15.25                             | 53.19        | 95.73        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 410.69                            | 501.29       | 508.18       |

#### Asset-17 and Asset-18

(₹ in lakh)

|   | Particulars                                                        | 2021-22<br>(pro-rata<br>107 days) | 2022-23       | 2023-24       |
|---|--------------------------------------------------------------------|-----------------------------------|---------------|---------------|
|   | <b>Depreciation</b>                                                |                                   |               |               |
| A | Opening Capital Cost                                               | 1732.11                           | 1759.97       | 2112.71       |
| B | Addition, during the year 2019-24 due to ACE                       | 27.86                             | 352.74        | 97.28         |
| C | Closing Capital Cost (A+B)                                         | 1759.97                           | 2112.71       | 2209.99       |
| D | Average Capital Cost (A+C)/2                                       | 1746.04                           | 1936.34       | 2161.35       |
| E | Average Capital Cost (90% depreciable assets)                      | 1746.04                           | 1936.34       | 2161.35       |
| F | Average Capital Cost (100% depreciable assets)                     | 0.00                              | 0.00          | 0.00          |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 1571.43                           | 1742.70       | 1945.21       |
| H | Depreciable value of IT equipment and software (F*100%)            | 0.00                              | 0.00          | 0.00          |
| I | Total Depreciable Value (G+H)                                      | 1571.43                           | 1742.70       | 1945.21       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.28                              | 5.28          | 5.28          |
| K | Balance useful life at the beginning of the year (Year)            | 25                                | 25            | 24            |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0             | 1             |
| M | Aggregate Depreciable Value                                        | 1571.43                           | 1742.70       | 1945.21       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>4.04</b>                       | <b>102.24</b> | <b>114.12</b> |
| O | Cumulative Depreciation at the end of the year                     | 4.04                              | 106.28        | 220.40        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 1567.39                           | 1636.42       | 1724.81       |

#### Asset-19



(₹ in lakh)

|   | Particulars                                                        | 2021-22<br>(pro-rata<br>58 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|----------------------------------|--------------|--------------|
|   | <b>Depreciation</b>                                                |                                  |              |              |
| A | Opening Capital Cost                                               | 1092.95                          | 1396.02      | 1525.91      |
| B | Addition, during the year 2019-24 due to ACE                       | 303.07                           | 129.89       | 0.00         |
| C | Closing Capital Cost (A+B)                                         | 1396.02                          | 1525.91      | 1525.91      |
| D | Average Capital Cost (A+C)/2                                       | 1244.48                          | 1460.96      | 1525.91      |
| E | Average Capital Cost (90% depreciable assets)                      | 1244.48                          | 1460.96      | 1525.91      |
| F | Average Capital Cost (100% depreciable assets)                     | 0.00                             | 0.00         | 0.00         |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 1120.04                          | 1314.87      | 1373.32      |
| H | Depreciable value of IT equipment and software (F*100%)            | 0.00                             | 0.00         | 0.00         |
| I | Total Depreciable Value (G+H)                                      | 1120.04                          | 1314.87      | 1373.32      |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.28                             | 5.28         | 5.28         |
| K | Balance useful life at the beginning of the year (Year)            | 25                               | 25           | 24           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 1120.04                          | 1314.87      | 1373.32      |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>10.44</b>                     | <b>77.14</b> | <b>80.57</b> |
| O | Cumulative Depreciation at the end of the year                     | 10.44                            | 87.58        | 168.15       |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 1109.59                          | 1227.29      | 1205.17      |

**Asset-20**

(₹ in lakh)

|   | Particulars                                    | 2021-22<br>(pro-rata<br>120 days) | 2022-23 | 2023-24 |
|---|------------------------------------------------|-----------------------------------|---------|---------|
|   | <b>Depreciation</b>                            |                                   |         |         |
| A | Opening Capital Cost                           | 1186.46                           | 1459.24 | 1533.62 |
| B | Addition, during the year 2019-24 due to ACE   | 272.78                            | 74.38   | 37.19   |
| C | Closing Capital Cost (A+B)                     | 1459.24                           | 1533.62 | 1570.81 |
| D | Average Capital Cost (A+C)/2                   | 1322.85                           | 1496.43 | 1552.21 |
| E | Average Capital Cost (90% depreciable assets)  | 1308.60                           | 1481.04 | 1536.14 |
| F | Average Capital Cost (100% depreciable assets) | 14.25                             | 15.39   | 16.07   |



|   | Particulars                                                        | 2021-22<br>(pro-rata<br>120 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|-----------------------------------|--------------|--------------|
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 1177.74                           | 1332.94      | 1382.53      |
| H | Depreciable value of IT equipment and software (F*100%)            | 14.25                             | 15.39        | 16.07        |
| I | Total Depreciable Value (G+H)                                      | 1191.99                           | 1348.33      | 1398.60      |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.38                              | 5.38         | 5.38         |
| K | Balance useful life at the beginning of the year (Year)            | 25                                | 25           | 24           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 1191.99                           | 1348.33      | 1398.60      |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>23.42</b>                      | <b>80.51</b> | <b>83.52</b> |
| O | Cumulative Depreciation at the end of the year                     | 23.42                             | 103.93       | 187.44       |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 1168.57                           | 1244.40      | 1211.16      |

## Asset-21

(₹ in lakh)

|   | Particulars                                                     | 2021-22<br>(pro-rata<br>150 days) | 2022-23 | 2023-24 |
|---|-----------------------------------------------------------------|-----------------------------------|---------|---------|
|   | <b>Depreciation</b>                                             |                                   |         |         |
| A | Opening Capital Cost                                            | 492.62                            | 652.92  | 702.94  |
| B | Addition, during the year 2019-24 due to ACE                    | 160.31                            | 50.02   | 25.01   |
| C | Closing Capital Cost (A+B)                                      | 652.92                            | 702.94  | 727.95  |
| D | Average Capital Cost (A+C)/2                                    | 572.77                            | 677.93  | 715.45  |
| E | Average Capital Cost (90% depreciable assets)                   | 572.77                            | 677.93  | 715.45  |
| F | Average Capital Cost (100% depreciable assets)                  | 0.00                              | 0.00    | 0.00    |
| G | Depreciable value (excluding IT equipment and software) (E*90%) | 515.49                            | 610.14  | 643.90  |
| H | Depreciable value of IT equipment and software (F*100%)         | 0.00                              | 0.00    | 0.00    |
| I | Total Depreciable Value (G+H)                                   | 515.49                            | 610.14  | 643.90  |
| J | Weighted average rate of Depreciation (WAROD) (in %)            | 5.28                              | 5.28    | 5.28    |
| K | Balance useful life at the beginning of the year (Year)         | 25                                | 25      | 24      |
| L | Lapsed useful life at the beginning of the year (Year)          | 0                                 | 0       | 1       |



|   | Particulars                                                        | 2021-22<br>(pro-rata<br>150 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|-----------------------------------|--------------|--------------|
| M | Aggregate Depreciable Value                                        | 515.49                            | 610.14       | 643.90       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>12.43</b>                      | <b>35.79</b> | <b>37.78</b> |
| O | Cumulative Depreciation at the end of the year                     | 12.43                             | 48.22        | 86.00        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 503.06                            | 561.92       | 557.90       |

## Asset-22

(₹ in lakh)

|   | Particulars                                                        | 2021-22<br>(pro-rata<br>203 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|-----------------------------------|--------------|--------------|
|   | <b>Depreciation</b>                                                |                                   |              |              |
| A | Opening Capital Cost                                               | 898.63                            | 1169.93      | 1224.52      |
| B | Addition, during the year 2019-24 due to ACE                       | 271.30                            | 54.59        | 27.30        |
| C | Closing Capital Cost (A+B)                                         | 1169.93                           | 1224.52      | 1251.82      |
| D | Average Capital Cost (A+C)/2                                       | 1034.28                           | 1197.23      | 1238.17      |
| E | Average Capital Cost (90% depreciable assets)                      | 1007.93                           | 1170.88      | 1211.82      |
| F | Average Capital Cost (100% depreciable assets)                     | 26.35                             | 26.35        | 26.35        |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 907.14                            | 1053.79      | 1090.64      |
| H | Depreciable value of IT equipment and software (F*100%)            | 26.35                             | 26.35        | 26.35        |
| I | Total Depreciable Value (G+H)                                      | 933.49                            | 1080.14      | 1116.99      |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.53                              | 5.49         | 5.49         |
| K | Balance useful life at the beginning of the year (Year)            | 24                                | 24           | 23           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 933.49                            | 1080.14      | 1116.99      |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>31.80</b>                      | <b>65.77</b> | <b>67.94</b> |
| O | Cumulative Depreciation at the end of the year                     | 31.80                             | 97.57        | 165.51       |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 901.69                            | 982.57       | 951.48       |

## Asset-23

(₹ in lakh)



|   | Particulars                                                        | 2021-22<br>(pro-rata<br>175<br>days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|--------------------------------------|--------------|--------------|
|   | <b>Depreciation</b>                                                |                                      |              |              |
| A | Opening Capital Cost                                               | 1014.53                              | 1275.50      | 1312.77      |
| B | Addition, during the year 2019-24 due to ACE                       | 260.97                               | 37.27        | 18.63        |
| C | Closing Capital Cost (A+B)                                         | 1275.50                              | 1312.77      | 1331.40      |
| D | Average Capital Cost (A+C)/2                                       | 1145.02                              | 1294.14      | 1322.09      |
| E | Average Capital Cost (90% depreciable assets)                      | 1109.86                              | 1258.98      | 1286.93      |
| F | Average Capital Cost (100% depreciable assets)                     | 35.16                                | 35.16        | 35.16        |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 998.87                               | 1133.08      | 1158.23      |
| H | Depreciable value of IT equipment and software (F*100%)            | 35.16                                | 35.16        | 35.16        |
| I | Total Depreciable Value (G+H)                                      | 1034.03                              | 1168.24      | 1193.40      |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.58                                 | 5.54         | 5.54         |
| K | Balance useful life at the beginning of the year (Year)            | 24                                   | 24           | 23           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                    | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 1034.03                              | 1168.24      | 1193.40      |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>30.62</b>                         | <b>71.75</b> | <b>73.22</b> |
| O | Cumulative Depreciation at the end of the year                     | 30.62                                | 102.37       | 175.60       |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 1003.41                              | 1065.87      | 1017.80      |

#### Asset-24

(₹ in lakh)

|   | Particulars                                                     | 2021-22<br>(pro-rata<br>224 days) | 2022-23 | 2023-24 |
|---|-----------------------------------------------------------------|-----------------------------------|---------|---------|
|   | <b>Depreciation</b>                                             |                                   |         |         |
| A | Opening Capital Cost                                            | 372.59                            | 554.89  | 632.76  |
| B | Addition during the year 2019-24 due to ACE                     | 182.30                            | 77.87   | 0.00    |
| C | Closing Capital Cost (A+B)                                      | 554.89                            | 632.76  | 632.76  |
| D | Average Capital Cost (A+C)/2                                    | 463.74                            | 593.82  | 632.76  |
| E | Average Capital Cost (90% depreciable assets)                   | 449.13                            | 574.92  | 612.57  |
| F | Average Capital Cost (100% depreciable assets)                  | 14.60                             | 18.90   | 20.18   |
| G | Depreciable value (excluding IT equipment and software) (E*90%) | 404.22                            | 517.43  | 551.32  |



|   | Particulars                                                        | 2021-22<br>(pro-rata<br>224 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|-----------------------------------|--------------|--------------|
| H | Depreciable value of IT equipment and software (F*100%)            | 14.60                             | 18.90        | 20.18        |
| I | Total Depreciable Value (G+H)                                      | 418.83                            | 536.33       | 571.50       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.60                              | 5.60         | 5.60         |
| K | Balance useful life at the beginning of the year (Year)            | 24                                | 24           | 23           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 418.83                            | 536.33       | 571.50       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>15.93</b>                      | <b>33.27</b> | <b>35.45</b> |
| O | Cumulative Depreciation at the end of the year                     | 15.93                             | 49.20        | 84.66        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 402.89                            | 487.13       | 486.84       |

#### Asset-25(A)

(₹ in lakh)

|   | Particulars                                                     | 2020-21<br>(pro-rata<br>240 days) | 2021-22 | 2022-23 | 2023-24 |
|---|-----------------------------------------------------------------|-----------------------------------|---------|---------|---------|
|   | <b>Depreciation</b>                                             |                                   |         |         |         |
| A | Opening Capital Cost                                            | 310.08                            | 400.42  | 472.83  | 493.86  |
| B | Addition, during the year 2019-24 due to ACE                    | 90.34                             | 72.41   | 21.03   | 0.00    |
| C | Closing Capital Cost (A+B)                                      | 400.42                            | 472.83  | 493.86  | 493.86  |
| D | Average Capital Cost (A+C)/2                                    | 355.25                            | 436.63  | 483.35  | 493.86  |
| E | Average Capital Cost (90% depreciable assets)                   | 355.25                            | 436.63  | 483.35  | 493.86  |
| F | Average Capital Cost (100% depreciable assets)                  | 0.00                              | 0.00    | 0.00    | 0.00    |
| G | Depreciable value (excluding IT equipment and software) (E*90%) | 319.73                            | 392.96  | 435.01  | 444.48  |
| H | Depreciable value of IT equipment and software (F*100%)         | 0.00                              | 0.00    | 0.00    | 0.00    |
| I | Total Depreciable Value (G+H)                                   | 319.73                            | 392.96  | 435.01  | 444.48  |
| J | Weighted average rate of Depreciation (WAROD) (in %)            | 5.28                              | 5.28    | 5.28    | 5.28    |
| K | Balance useful life at the beginning of the year (Year)         | 25                                | 25      | 24      | 23      |
| L | Lapsed useful life at the beginning of the year (Year)          | 0                                 | 0       | 1       | 2       |
| M | Aggregate Depreciable Value                                     | 319.73                            | 392.96  | 435.01  | 444.48  |



|   | Particulars                                                        | 2020-21<br>(pro-<br>rata 240<br>days) | 2021-22      | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|---------------------------------------|--------------|--------------|--------------|
| N | <b>Depreciation during the year (D*J)</b>                          | <b>12.33</b>                          | <b>23.05</b> | <b>25.52</b> | <b>26.08</b> |
| O | Cumulative Depreciation at the end of the year                     | 12.33                                 | 35.38        | 60.90        | 86.98        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 307.39                                | 357.58       | 374.11       | 357.49       |

#### Asset-25(B)

(₹ in lakh)

|   | Particulars                                                        | 2020-21<br>(pro-<br>rata for<br>240<br>days) | 2021-22      | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|----------------------------------------------|--------------|--------------|--------------|
|   | <b>Depreciation</b>                                                |                                              |              |              |              |
| A | Opening Capital Cost                                               | 779.32                                       | 779.32       | 779.32       | 779.32       |
| B | Addition, during the year 2019-24 due to ACE                       | 0.00                                         | 0.00         | 0.00         | 0.00         |
| C | Closing Capital Cost (A+B)                                         | 779.32                                       | 779.32       | 779.32       | 779.32       |
| D | Average Capital Cost (A+C)/2                                       | 779.32                                       | 779.32       | 779.32       | 779.32       |
| E | Average Capital Cost (90% depreciable assets)                      | 779.32                                       | 779.32       | 779.32       | 779.32       |
| F | Average Capital Cost (100% depreciable assets)                     | 0.00                                         | 0.00         | 0.00         | 0.00         |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 701.39                                       | 701.39       | 701.39       | 701.39       |
| H | Depreciable value of IT equipment and software (F*100%)            | 0.00                                         | 0.00         | 0.00         | 0.00         |
| I | Total Depreciable Value (G+H)                                      | 701.39                                       | 701.39       | 701.39       | 701.39       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | Spread-over depreciation                     |              |              |              |
| K | Balance useful life at the beginning of the year (Year)            | 11                                           | 10           | 9            | 8            |
| L | Lapsed useful life at the beginning of the year (Year)             | 14                                           | 15           | 16           | 17           |
| M | Aggregate Depreciable Value                                        | 701.39                                       | 701.39       | 701.39       | 701.39       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>13.27</b>                                 | <b>20.87</b> | <b>20.87</b> | <b>20.87</b> |
| O | Cumulative Depreciation at the end of the year                     | 492.73                                       | 513.60       | 534.47       | 555.34       |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 208.66                                       | 187.79       | 166.92       | 146.05       |



**Asset-26**

| (₹ in lakh) |                                                                    |              |              |              |
|-------------|--------------------------------------------------------------------|--------------|--------------|--------------|
|             | Particulars                                                        | 2021-22      | 2022-23      | 2023-24      |
|             | <b>Depreciation</b>                                                |              |              |              |
| A           | Opening Capital Cost                                               | 552.74       | 692.40       | 744.60       |
| B           | Addition during the year 2019-24 due to ACE                        | 139.66       | 52.20        | 0.00         |
| C           | Closing Capital Cost (A+B)                                         | 692.40       | 744.60       | 744.60       |
| D           | Average Capital Cost (A+C)/2                                       | 622.57       | 718.50       | 744.60       |
| E           | Average Capital Cost (90% depreciable assets)                      | 615.84       | 710.75       | 736.58       |
| F           | Average Capital Cost (100% depreciable assets)                     | 6.73         | 7.75         | 8.02         |
| G           | Depreciable value (excluding IT equipment and software) (E*90%)    | 554.26       | 639.68       | 662.92       |
| H           | Depreciable value of IT equipment and software (F*100%)            | 6.73         | 7.75         | 8.02         |
| I           | Total Depreciable Value (G+H)                                      | 560.98       | 647.42       | 670.94       |
| J           | Weighted average rate of Depreciation (WAROD) (in %)               | 5.41         | 5.41         | 5.41         |
| K           | Balance useful life at the beginning of the year (Year)            | 24           | 23           | 22           |
| L           | Lapsed useful life at the beginning of the year (Year)             | 0            | 1            | 2            |
| M           | Aggregate Depreciable Value                                        | 560.98       | 647.42       | 670.94       |
| N           | <b>Depreciation during the year (D*J)</b>                          | <b>33.71</b> | <b>38.90</b> | <b>40.31</b> |
| O           | Cumulative Depreciation at the end of the year                     | 33.71        | 72.61        | 112.92       |
| P           | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 527.28       | 574.82       | 558.02       |

**Asset-27**

| (₹ in lakh) |                                                                 |         |         |         |
|-------------|-----------------------------------------------------------------|---------|---------|---------|
|             | Particulars                                                     | 2021-22 | 2022-23 | 2023-24 |
|             | <b>Depreciation</b>                                             |         |         |         |
| A           | Opening Capital Cost                                            | 1683.63 | 1896.60 | 2109.57 |
| B           | Addition during the year 2019-24 due to ACE                     | 212.97  | 212.97  | 0.00    |
| C           | Closing Capital Cost (A+B)                                      | 1896.60 | 2109.57 | 2109.57 |
| D           | Average Capital Cost (A+C)/2                                    | 1790.12 | 2003.09 | 2109.57 |
| E           | Average Capital Cost (90% depreciable assets)                   | 1765.08 | 1975.07 | 2080.06 |
| F           | Average Capital Cost (100% depreciable assets)                  | 25.04   | 28.02   | 29.51   |
| G           | Depreciable value (excluding IT equipment and software) (E*90%) | 1588.57 | 1777.56 | 1872.05 |
| H           | Depreciable value of IT equipment and software (F*100%)         | 25.04   | 28.02   | 29.51   |
| I           | Total Depreciable Value (G+H)                                   | 1613.61 | 1805.58 | 1901.56 |
| J           | Weighted average rate of Depreciation (WAROD) (in %)            | 5.42    | 5.42    | 5.42    |
| K           | Balance useful life at the beginning of the year (Year)         | 24      | 23      | 22      |



|   | Particulars                                                        | 2021-22      | 2022-23       | 2023-24       |
|---|--------------------------------------------------------------------|--------------|---------------|---------------|
| L | Lapsed useful life at the beginning of the year (Year)             | 0            | 1             | 2             |
| M | Aggregate Depreciable Value                                        | 1613.61      | 1805.58       | 1901.56       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>96.95</b> | <b>108.49</b> | <b>114.25</b> |
| O | Cumulative Depreciation at the end of the year                     | 96.95        | 205.44        | 319.69        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 1516.66      | 1600.14       | 1581.87       |

#### Asset-28

(₹ in lakh)

|   | Particulars                                                        | 2021-22      | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|--------------|--------------|--------------|
|   | <b>Depreciation</b>                                                |              |              |              |
| A | Opening Capital Cost                                               | 380.01       | 400.55       | 421.09       |
| B | Addition during the year 2019-24 due to ACE                        | 20.54        | 20.54        | 0.00         |
| C | Closing Capital Cost (A+B)                                         | 400.55       | 421.09       | 421.09       |
| D | Average Capital Cost (A+C)/2                                       | 390.28       | 410.82       | 421.09       |
| E | Average Capital Cost (90% depreciable assets)                      | 357.91       | 376.75       | 386.17       |
| F | Average Capital Cost (100% depreciable assets)                     | 32.37        | 34.07        | 34.92        |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 322.12       | 339.08       | 347.55       |
| H | Depreciable value of IT equipment and software (F*100%)            | 32.37        | 34.07        | 34.92        |
| I | Total Depreciable Value (G+H)                                      | 354.49       | 373.15       | 382.47       |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 6.11         | 6.11         | 6.11         |
| K | Balance useful life at the beginning of the year (Year)            | 22           | 21           | 20           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0            | 1            | 2            |
| M | Aggregate Depreciable Value                                        | 354.49       | 373.15       | 382.47       |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>23.86</b> | <b>25.11</b> | <b>25.74</b> |
| O | Cumulative Depreciation at the end of the year                     | 23.86        | 48.97        | 74.70        |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 330.63       | 324.18       | 307.77       |

#### Asset-29

(₹ in lakh)

|   | Particulars                                  | 2021-22<br>(pro-rata<br>213 days) | 2022-23 | 2023-24 |
|---|----------------------------------------------|-----------------------------------|---------|---------|
|   | <b>Depreciation</b>                          |                                   |         |         |
| A | Opening Capital Cost                         | 1017.53                           | 1196.93 | 1303.88 |
| B | Addition, during the year 2019-24 due to ACE | 179.40                            | 106.95  | 0.00    |
| C | Closing Capital Cost (A+B)                   | 1196.93                           | 1303.88 | 1303.88 |
| D | Average Capital Cost (A+C)/2                 | 1107.23                           | 1250.41 | 1303.88 |



|   | Particulars                                                        | 2021-22<br>(pro-rata<br>213 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------------------------|-----------------------------------|--------------|--------------|
| E | Average Capital Cost (90% depreciable assets)                      | 1107.23                           | 1250.41      | 1303.88      |
| F | Average Capital Cost (100% depreciable assets)                     | 0.00                              | 0.00         | 0.00         |
| G | Depreciable value (excluding IT equipment and software) (E*90%)    | 996.51                            | 1125.37      | 1173.49      |
| H | Depreciable value of IT equipment and software (F*100%)            | 0.00                              | 0.00         | 0.00         |
| I | Total Depreciable Value (G+H)                                      | 996.51                            | 1125.37      | 1173.49      |
| J | Weighted average rate of Depreciation (WAROD) (in %)               | 5.28                              | 5.28         | 5.28         |
| K | Balance useful life at the beginning of the year (Year)            | 25                                | 25           | 24           |
| L | Lapsed useful life at the beginning of the year (Year)             | 0                                 | 0            | 1            |
| M | Aggregate Depreciable Value                                        | 996.51                            | 1125.37      | 1173.49      |
| N | <b>Depreciation during the year (D*J)</b>                          | <b>34.12</b>                      | <b>66.02</b> | <b>68.84</b> |
| O | Cumulative Depreciation at the end of the year                     | 34.12                             | 100.14       | 168.98       |
| P | Remaining Aggregate Depreciable Value at the end of the year (M-O) | 962.39                            | 1025.23      | 1004.51      |

### **Interest on Loan (IoL)**

158. Regulation 32 of the 2019 Tariff Regulations provides as under:

**“32. Interest on loan capital:** (1) *The loans arrived at in the manner indicated in Regulation 18 of these regulations shall be considered as gross normative loan for calculation of interest on loan.*

(2) *The normative loan outstanding as on 1.4.2019 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to 31.3.2019 from the gross normative loan.*

(3) *The repayment for each of the year of the tariff period 2019-24 shall be deemed to be equal to the depreciation allowed for the corresponding year/period. In case of de-capitalization of assets, the repayment shall be adjusted by taking into account cumulative repayment on a pro rata basis and the adjustment should not exceed cumulative depreciation recovered upto the date of de-capitalisation of such asset.*

(4) *Notwithstanding any moratorium period availed by the generating company or the transmission licensee, as the case may be, the repayment of loan shall be considered from the first year of commercial operation of the project and shall be equal to the depreciation allowed for the year or part of the year.*

(5) *The rate of interest shall be the weighted average rate of interest calculated on*



the basis of the actual loan portfolio after providing appropriate accounting adjustment for interest capitalized:

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered;

Provided further that if the generating station or the transmission system, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company or the transmission licensee as a whole shall be considered.

(5a) The rate of interest on loan for installation of emission control system shall be the weighted average rate of interest of actual loan portfolio of the emission control system or in the absence of actual loan portfolio, the weighted average rate of interest of the generating company as a whole shall be considered.

(6) The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.

(7) The changes to the terms and conditions of the loans shall be reflected from the date of such re-financing.”

159. The Weighted Average Rate of IoL (WAROI) has been considered on the basis of the rate prevailing as on the COD. The Petitioner has prayed that the change in interest rate due to the floating rate of interest applicable, if any, during the 2019-24 tariff period will be adjusted. Accordingly, the floating rate of interest, if any, shall be considered at the time of true up. Therefore, the IoL has been allowed in accordance with Regulation 32 of the 2019 Tariff Regulations. The IoL has been allowed as under:

#### **Asset-1**

| (₹ in lakh) |                                                  |                                  |         |         |         |
|-------------|--------------------------------------------------|----------------------------------|---------|---------|---------|
|             | Particulars                                      | 2020-21<br>(pro-rata<br>88 days) | 2021-22 | 2022-23 | 2023-24 |
| A           | Gross Normative Loan                             | 1190.10                          | 1308.90 | 1401.05 | 1422.42 |
| B           | Cumulative Repayments up to the Previous Year    | 0.00                             | 23.30   | 127.82  | 236.55  |
| C           | Net Loan-Opening (A-B)                           | 1190.10                          | 1285.61 | 1273.23 | 1185.87 |
| D           | Additions due to ACE                             | 118.80                           | 92.15   | 21.37   | 0.00    |
| E           | Repayment during the year                        | 23.30                            | 104.52  | 108.74  | 109.53  |
| F           | Net Loan-Closing (C+D-E)                         | 1285.61                          | 1273.23 | 1185.87 | 1076.34 |
| G           | Average Loan (C+F)/2                             | 1237.85                          | 1279.42 | 1229.55 | 1131.10 |
| H           | Weighted Average Rate of Interest on Loan (in %) | 6.3739                           | 6.3521  | 6.3495  | 6.3495  |
| I           | Interest on Loan (G*H)                           | 19.02                            | 81.27   | 78.07   | 71.82   |



**Asset-2**

(₹ in lakh)

|   | Particulars                                      | 2021-22<br>(pro-rata<br>364 days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------|-----------------------------------|--------------|--------------|
| A | Gross Normative Loan                             | 878.93                            | 1374.93      | 1516.08      |
| B | Cumulative Repayments up to the Previous Year    | 0.00                              | 84.46        | 192.10       |
| C | Net Loan-Opening (A-B)                           | 878.93                            | 1290.47      | 1323.98      |
| D | Additions due to ACE                             | 496.01                            | 141.15       | 70.57        |
| E | Repayment during the year                        | 84.46                             | 107.64       | 115.27       |
| F | Net Loan-Closing (C+D-E)                         | 1290.47                           | 1323.98      | 1279.28      |
| G | Average Loan (C+F)/2                             | 1084.70                           | 1307.23      | 1301.63      |
| H | Weighted Average Rate of Interest on Loan (in %) | 6.0945                            | 6.0944       | 6.0944       |
| I | <b>Interest on Loan (G*H)</b>                    | <b>65.93</b>                      | <b>79.67</b> | <b>79.33</b> |

**Asset-3**

(₹ in lakh)

|   | Particulars                                      | 2021-22<br>(pro-rata 241<br>days) | 2022-23       | 2023-24       |
|---|--------------------------------------------------|-----------------------------------|---------------|---------------|
| A | Gross Normative Loan                             | 2701.82                           | 3299.31       | 3594.25       |
| B | Cumulative Repayments up to the Previous Year    | 0.00                              | 155.42        | 424.79        |
| C | Net Loan-Opening (A-B)                           | 2701.82                           | 3143.89       | 3169.46       |
| D | Additions due to ACE                             | 597.49                            | 294.94        | 98.32         |
| E | Repayment during the year                        | 155.42                            | 269.37        | 284.35        |
| F | Net Loan-Closing (C+D-E)                         | 3143.89                           | 3169.46       | 2983.42       |
| G | Average Loan (C+F)/2                             | 2922.86                           | 3156.67       | 3076.44       |
| H | Weighted Average Rate of Interest on Loan (in %) | 6.0488                            | 6.0486        | 6.0486        |
| I | <b>Interest on Loan (G*H)</b>                    | <b>116.73</b>                     | <b>190.94</b> | <b>186.08</b> |

**Asset-4**

(₹ in lakh)

|   | Particulars                                   | 2021-22<br>(pro-rata 217<br>days) | 2022-23 | 2023-24 |
|---|-----------------------------------------------|-----------------------------------|---------|---------|
| A | Gross Normative Loan                          | 554.39                            | 778.68  | 832.84  |
| B | Cumulative Repayments up to the Previous Year | 0.00                              | 30.09   | 90.82   |
| C | Net Loan-Opening (A-B)                        | 554.39                            | 748.58  | 742.01  |
| D | Additions due to ACE                          | 224.29                            | 54.16   | 30.75   |
| E | Repayment during the year                     | 30.09                             | 60.73   | 63.80   |



|   | Particulars                                         | 2021-22<br>(pro-rata 217<br>days) | 2022-23      | 2023-24      |
|---|-----------------------------------------------------|-----------------------------------|--------------|--------------|
| F | Net Loan-Closing (C+D-E)                            | 748.58                            | 742.01       | 708.96       |
| G | Average Loan (C+F)/2                                | 651.49                            | 745.30       | 725.49       |
| H | Weighted Average Rate of Interest on<br>Loan (in %) | 6.5003                            | 6.4955       | 6.4910       |
| I | <b>Interest on Loan (G*H)</b>                       | <b>25.18</b>                      | <b>48.41</b> | <b>47.09</b> |

#### **Asset-5**

(₹ in lakh)

|   | Particulars                                      | 2021-22<br>(pro-rata 139<br>days) | 2022-23      | 2023-24      |
|---|--------------------------------------------------|-----------------------------------|--------------|--------------|
| A | Gross Normative Loan                             | 716.58                            | 847.69       | 900.13       |
| B | Cumulative Repayments up to the<br>Previous Year | 0.00                              | 22.25        | 86.77        |
| C | Net Loan-Opening (A-B)                           | 716.58                            | 825.44       | 813.36       |
| D | Additions due to ACE                             | 131.10                            | 52.44        | 52.44        |
| E | Repayment during the year                        | 22.25                             | 64.53        | 68.02        |
| F | Net Loan-Closing (C+D-E)                         | 825.44                            | 813.36       | 797.79       |
| G | Average Loan (C+F)/2                             | 771.01                            | 819.40       | 805.57       |
| H | Weighted Average Rate of Interest on<br>Loan (%) | 6.5003                            | 6.4955       | 6.4910       |
| I | <b>Interest on Loan (G*H)</b>                    | <b>19.09</b>                      | <b>53.22</b> | <b>52.29</b> |

#### **Asset-6**

(₹ in lakh)

|   | Particulars                                         | 2021-22<br>(pro-rata 122<br>days) | 2022-23      | 2023-24      |
|---|-----------------------------------------------------|-----------------------------------|--------------|--------------|
| A | Gross Normative Loan                                | 1164.14                           | 1395.99      | 1488.73      |
| B | Cumulative Repayments up to<br>the Previous Year    | 0.00                              | 33.15        | 144.58       |
| C | Net Loan-Opening (A-B)                              | 1164.14                           | 1362.83      | 1344.15      |
| D | Additions due to ACE                                | 231.85                            | 92.74        | 92.74        |
| E | Repayment during the year                           | 33.15                             | 111.42       | 118.41       |
| F | Net Loan-Closing (C+D-E)                            | 1362.83                           | 1344.15      | 1318.49      |
| G | Average Loan (C+F)/2                                | 1263.48                           | 1353.49      | 1331.32      |
| H | Weighted Average Rate of<br>Interest on Loan (in %) | 5.9711                            | 5.9711       | 5.9711       |
| I | <b>Interest on Loan (G*H)</b>                       | <b>25.22</b>                      | <b>80.82</b> | <b>79.49</b> |



**Asset-7**

(₹ in lakh)

|   | Particulars                                         | 2021-22<br>(pro-rata 119<br>days) | 2022-23      | 2023-24      |
|---|-----------------------------------------------------|-----------------------------------|--------------|--------------|
| A | Gross Normative Loan                                | 367.64                            | 479.95       | 524.88       |
| B | Cumulative Repayments up to the<br>Previous Year    | 0.00                              | 10.37        | 47.90        |
| C | Net Loan-Opening (A-B)                              | 367.64                            | 469.58       | 476.98       |
| D | Additions due to ACE                                | 112.32                            | 44.93        | 44.93        |
| E | Repayment during the year                           | 10.37                             | 37.52        | 40.79        |
| F | Net Loan-Closing (C+D-E)                            | 469.58                            | 476.98       | 481.12       |
| G | Average Loan (C+F)/2                                | 418.61                            | 473.28       | 479.05       |
| H | Weighted Average Rate of Interest<br>on Loan (in %) | 5.9500                            | 5.9500       | 5.9500       |
| I | <b>Interest on Loan (G*H)</b>                       | <b>8.12</b>                       | <b>28.16</b> | <b>28.50</b> |

**Asset-8**

(₹ in lakh)

|   | Particulars                                         | 2021-22<br>(pro-rata 120<br>days) | 2022-23      | 2023-24      |
|---|-----------------------------------------------------|-----------------------------------|--------------|--------------|
| A | Gross Normative Loan                                | 272.83                            | 415.81       | 470.89       |
| B | Cumulative Repayments up to the<br>Previous Year    | 0.00                              | 8.41         | 40.89        |
| C | Net Loan-Opening (A-B)                              | 272.83                            | 407.40       | 430.00       |
| D | Additions due to ACE                                | 142.98                            | 55.08        | 49.55        |
| E | Repayment during the year                           | 8.41                              | 32.48        | 36.10        |
| F | Net Loan-Closing (C+D-E)                            | 407.40                            | 430.00       | 443.44       |
| G | Average Loan (C+F)/2                                | 340.11                            | 418.70       | 436.72       |
| H | Weighted Average Rate of Interest<br>on Loan (in %) | 6.4267                            | 6.4264       | 6.4261       |
| I | <b>Interest on Loan (G*H)</b>                       | <b>7.19</b>                       | <b>26.91</b> | <b>28.06</b> |

**Asset-9**

(₹ in lakh)

|   | Particulars                                      | 2021-22<br>(pro-rata 150<br>days) | 2022-23 | 2023-24 |
|---|--------------------------------------------------|-----------------------------------|---------|---------|
| A | Gross Normative Loan                             | 528.47                            | 679.63  | 740.10  |
| B | Cumulative Repayments up to the<br>Previous Year | 0.00                              | 13.56   | 66.73   |
| C | Net Loan-Opening (A-B)                           | 528.47                            | 666.07  | 673.36  |
| D | Additions due to ACE                             | 151.16                            | 60.47   | 60.47   |
| E | Repayment during the year                        | 13.56                             | 53.17   | 57.61   |



|   | Particulars                                         | 2021-22<br>(pro-rata 150<br>days) | 2022-23      | 2023-24      |
|---|-----------------------------------------------------|-----------------------------------|--------------|--------------|
| F | Net Loan-Closing (C+D-E)                            | 666.07                            | 673.36       | 676.22       |
| G | Average Loan (C+F)/2                                | 597.27                            | 669.72       | 674.79       |
| H | Weighted Average Rate of Interest<br>on Loan (in %) | 5.9963                            | 5.9963       | 5.9963       |
| I | <b>Interest on Loan (G*H)</b>                       | <b>10.70</b>                      | <b>40.16</b> | <b>40.46</b> |

#### **Asset-10**

(₹ in lakh)

|   | Particulars                                         | 2021-22<br>(pro-rata 100<br>days) | 2022-23      | 2023-24      |
|---|-----------------------------------------------------|-----------------------------------|--------------|--------------|
| A | Gross Normative Loan                                | 1193.54                           | 1376.77      | 1450.06      |
| B | Cumulative Repayments up to<br>the Previous Year    | 0.00                              | 26.57        | 132.73       |
| C | Net Loan-Opening (A-B)                              | 1193.54                           | 1350.21      | 1317.33      |
| D | Additions due to ACE                                | 183.24                            | 73.29        | 73.29        |
| E | Repayment during the year                           | 26.57                             | 106.17       | 111.42       |
| F | Net Loan-Closing (C+D-E)                            | 1350.21                           | 1317.33      | 1279.20      |
| G | Average Loan (C+F)/2                                | 1271.87                           | 1333.77      | 1298.27      |
| H | Weighted Average Rate of<br>Interest on Loan (in %) | 5.9600                            | 5.9600       | 5.9600       |
| I | <b>Interest on Loan (G*H)</b>                       | <b>20.77</b>                      | <b>79.49</b> | <b>77.38</b> |

#### **Asset-11**

(₹ in lakh)

|   | Particulars                                         | 2021-22<br>(pro-rata 19<br>days) | 2022-23      | 2023-24      |
|---|-----------------------------------------------------|----------------------------------|--------------|--------------|
| A | Gross Normative Loan                                | 134.95                           | 134.95       | 221.68       |
| B | Cumulative Repayments up to<br>the Previous Year    | 0.00                             | 0.56         | 14.27        |
| C | Net Loan-Opening (A-B)                              | 134.95                           | 134.38       | 207.41       |
| D | Additions due to ACE                                | 0.00                             | 86.73        | 24.78        |
| E | Repayment during the year                           | 0.56                             | 13.71        | 17.49        |
| F | Net Loan-Closing (C+D-E)                            | 134.38                           | 207.41       | 214.70       |
| G | Average Loan (C+F)/2                                | 134.66                           | 170.90       | 211.05       |
| H | Weighted Average Rate of<br>Interest on Loan (in %) | 5.9500                           | 5.9500       | 5.9500       |
| I | <b>Interest on Loan (G*H)</b>                       | <b>0.42</b>                      | <b>10.17</b> | <b>12.56</b> |



**Asset-12**

(₹ in lakh)

|   | Particulars                                      | 2022-23<br>(pro-rata 364 days) | 2023-24      |
|---|--------------------------------------------------|--------------------------------|--------------|
| A | Gross Normative Loan                             | 339.78                         | 405.71       |
| B | Cumulative Repayments up to the Previous Year    | 0.00                           | 31.67        |
| C | Net Loan-Opening (A-B)                           | 339.78                         | 374.04       |
| D | Additions due to ACE                             | 65.93                          | 18.84        |
| E | Repayment during the year                        | 31.67                          | 34.87        |
| F | Net Loan-Closing (C+D-E)                         | 374.04                         | 358.00       |
| G | Average Loan (C+F)/2                             | 356.91                         | 366.02       |
| H | Weighted Average Rate of Interest on Loan (in %) | 6.4129                         | 6.4085       |
| I | <b>Interest on Loan (G*H)</b>                    | <b>22.83</b>                   | <b>23.46</b> |

**Asset-13**

(₹ in lakh)

|   | Particulars                                      | 2022-23<br>(pro-rata 182 days) | 2023-24      |
|---|--------------------------------------------------|--------------------------------|--------------|
| A | Gross Normative Loan                             | 1234.48                        | 1401.85      |
| B | Cumulative Repayments up to the Previous Year    | 0.00                           | 50.01        |
| C | Net Loan-Opening (A-B)                           | 1234.48                        | 1351.84      |
| D | Additions due to ACE                             | 167.37                         | 35.77        |
| E | Repayment during the year                        | 50.01                          | 107.81       |
| F | Net Loan-Closing (C+D-E)                         | 1351.84                        | 1279.79      |
| G | Average Loan (C+F)/2                             | 1293.16                        | 1315.81      |
| H | Weighted Average Rate of Interest on Loan (in %) | 7.1617                         | 7.1618       |
| I | <b>Interest on Loan (G*H)</b>                    | <b>46.18</b>                   | <b>94.24</b> |

**Asset-14**

(₹ in lakh)

|   | Particulars                                   | 2021-22<br>(pro-rata 93 days) | 2022-23 | 2023-24 |
|---|-----------------------------------------------|-------------------------------|---------|---------|
| A | Gross Normative Loan                          | 764.37                        | 934.79  | 1002.97 |
| B | Cumulative Repayments up to the Previous Year | 0.00                          | 16.27   | 88.80   |
| C | Net Loan-Opening (A-B)                        | 764.37                        | 918.52  | 914.17  |
| D | Additions due to ACE                          | 170.42                        | 68.17   | 68.17   |
| E | Repayment during the year                     | 16.27                         | 72.53   | 77.49   |
| F | Net Loan-Closing (C+D-E)                      | 918.52                        | 914.17  | 904.85  |



|   | Particulars                                      | 2021-22<br>(pro-rata 93<br>days) | 2022-<br>23 | 2023-<br>24 |
|---|--------------------------------------------------|----------------------------------|-------------|-------------|
| G | Average Loan (C+F)/2                             | 841.45                           | 916.35      | 909.51      |
| H | Weighted Average Rate of Interest on Loan (in %) | 5.9500                           | 5.9500      | 5.9500      |
| I | Interest on Loan (G*H)                           | 12.76                            | 54.52       | 54.12       |

#### **Asset-15**

(₹ in lakh)

|   | Particulars                                      | 2020-21<br>(pro-rata<br>14 days) | 2021-22 | 2022-23 | 2023-24 |
|---|--------------------------------------------------|----------------------------------|---------|---------|---------|
| A | Gross Normative Loan                             | 192.54                           | 242.86  | 485.35  | 511.56  |
| B | Cumulative Repayments up to the Previous Year    | 0.00                             | 0.78    | 32.20   | 73.78   |
| C | Net Loan-Opening (A-B)                           | 192.54                           | 242.08  | 453.15  | 437.78  |
| D | Additions due to ACE                             | 50.32                            | 242.49  | 26.22   | 0.00    |
| E | Repayment during the year                        | 0.78                             | 31.42   | 41.59   | 42.58   |
| F | Net Loan-Closing (C+D-E)                         | 242.08                           | 453.15  | 437.78  | 395.20  |
| G | Average Loan (C+F)/2                             | 217.31                           | 347.61  | 445.46  | 416.49  |
| H | Weighted Average Rate of Interest on Loan (in %) | 5.9500                           | 5.9500  | 5.9500  | 5.9500  |
| I | Interest on Loan (G*H)                           | 0.50                             | 20.68   | 26.51   | 24.78   |

#### **Asset-16**

(₹ in lakh)

|   | Particulars                                      | 2021-22<br>(pro-rata 194<br>days) | 2022-23 | 2023-24 |
|---|--------------------------------------------------|-----------------------------------|---------|---------|
| A | Gross Normative Loan                             | 259.20                            | 397.06  | 456.25  |
| B | Cumulative Repayments up to the Previous Year    | 0.00                              | 15.25   | 53.19   |
| C | Net Loan-Opening (A-B)                           | 259.20                            | 381.81  | 403.06  |
| D | Additions due to ACE                             | 137.87                            | 59.19   | 14.80   |
| E | Repayment during the year                        | 15.25                             | 37.94   | 42.54   |
| F | Net Loan-Closing (C+D-E)                         | 381.81                            | 403.06  | 375.32  |
| G | Average Loan (C+F)/2                             | 320.50                            | 392.44  | 389.19  |
| H | Weighted Average Rate of Interest on Loan (in %) | 5.9500                            | 5.9500  | 5.9500  |
| I | Interest on Loan (G*H)                           | 10.14                             | 23.35   | 23.16   |



**Asset-17 and Asset-18**

(₹ in lakh)

|   | Particulars                                         | 2021-22<br>(pro-rata 16<br>days) | 2022-23      | 2023-24      |
|---|-----------------------------------------------------|----------------------------------|--------------|--------------|
| A | Gross Normative Loan                                | 1212.48                          | 1231.98      | 1478.90      |
| B | Cumulative Repayments up to the<br>Previous Year    | 0.00                             | 4.04         | 106.28       |
| C | Net Loan-Opening (A-B)                              | 1212.48                          | 1227.94      | 1372.62      |
| D | Additions due to ACE                                | 19.50                            | 246.92       | 68.10        |
| E | Repayment during the year                           | 4.04                             | 102.24       | 114.12       |
| F | Net Loan-Closing (C+D-E)                            | 1227.94                          | 1372.62      | 1326.59      |
| G | Average Loan (C+F)/2                                | 1220.21                          | 1300.28      | 1349.61      |
| H | Weighted Average Rate of<br>Interest on Loan (in %) | 5.9500                           | 5.9500       | 5.9500       |
| I | <b>Interest on Loan (G*H)</b>                       | <b>3.18</b>                      | <b>77.37</b> | <b>80.30</b> |

**Asset-19**

(₹ in lakh)

|   | Particulars                                         | 2021-22<br>(pro-rata 58<br>days) | 2022-23      | 2023-24      |
|---|-----------------------------------------------------|----------------------------------|--------------|--------------|
| A | Gross Normative Loan                                | 765.07                           | 977.21       | 1068.14      |
| B | Cumulative Repayments up to the<br>Previous Year    | 0.00                             | 10.44        | 87.58        |
| C | Net Loan-Opening (A-B)                              | 765.07                           | 966.77       | 980.56       |
| D | Additions due to ACE                                | 212.15                           | 90.92        | 0.00         |
| E | Repayment during the year                           | 10.44                            | 77.14        | 80.57        |
| F | Net Loan-Closing (C+D-E)                            | 966.77                           | 980.56       | 899.99       |
| G | Average Loan (C+F)/2                                | 865.92                           | 973.67       | 940.27       |
| H | Weighted Average Rate of Interest on<br>Loan (in %) | 5.9500                           | 5.9500       | 5.9500       |
| I | <b>Interest on Loan (G*H)</b>                       | <b>8.19</b>                      | <b>57.93</b> | <b>55.95</b> |

**Asset-20**

(₹ in lakh)

|   | Particulars                                      | 2021-22<br>(pro-rata 120<br>days) | 2022-23 | 2023-24 |
|---|--------------------------------------------------|-----------------------------------|---------|---------|
| A | Gross Normative Loan                             | 830.52                            | 1021.47 | 1073.53 |
| B | Cumulative Repayments up to the<br>Previous Year | 0.00                              | 23.42   | 103.93  |
| C | Net Loan-Opening (A-B)                           | 830.52                            | 998.05  | 969.61  |
| D | Additions due to ACE                             | 190.95                            | 52.07   | 26.03   |
| E | Repayment during the year                        | 23.42                             | 80.51   | 83.52   |
| F | Net Loan-Closing (C+D-E)                         | 998.05                            | 969.61  | 912.12  |



|   | Particulars                                      | 2021-22<br>(pro-rata 120<br>days) | 2022-23 | 2023-24 |
|---|--------------------------------------------------|-----------------------------------|---------|---------|
| G | Average Loan (C+F)/2                             | 914.29                            | 983.83  | 940.87  |
| H | Weighted Average Rate of Interest on Loan (in %) | 5.9500                            | 5.9500  | 5.9500  |
| I | Interest on Loan (G*H)                           | 17.88                             | 58.54   | 55.98   |

### **Asset-21**

(₹ in lakh)

|   | Particulars                                      | 2021-22<br>(pro-rata 150<br>days) | 2022-23 | 2023-24 |
|---|--------------------------------------------------|-----------------------------------|---------|---------|
| A | Gross Normative Loan                             | 344.84                            | 457.05  | 492.06  |
| B | Cumulative Repayments up to the Previous Year    | 0.00                              | 12.43   | 48.22   |
| C | Net Loan-Opening (A-B)                           | 344.84                            | 444.62  | 443.84  |
| D | Additions due to ACE                             | 112.21                            | 35.01   | 17.51   |
| E | Repayment during the year                        | 12.43                             | 35.79   | 37.78   |
| F | Net Loan-Closing (C+D-E)                         | 444.62                            | 443.84  | 423.57  |
| G | Average Loan (C+F)/2                             | 394.73                            | 444.23  | 433.71  |
| H | Weighted Average Rate of Interest on Loan (in %) | 5.9500                            | 5.9500  | 5.9500  |
| I | Interest on Loan (G*H)                           | 9.65                              | 26.43   | 25.81   |

### **Asset-22**

(₹ in lakh)

|   | Particulars                                      | 2021-22<br>(pro-rata 203<br>days) | 2022-23 | 2023-24 |
|---|--------------------------------------------------|-----------------------------------|---------|---------|
| A | Gross Normative Loan                             | 629.04                            | 818.95  | 857.16  |
| B | Cumulative Repayments up to the Previous Year    | 0.00                              | 31.80   | 97.57   |
| C | Net Loan-Opening (A-B)                           | 629.04                            | 787.15  | 759.59  |
| D | Additions due to ACE                             | 189.91                            | 38.21   | 19.11   |
| E | Repayment during the year                        | 31.80                             | 65.77   | 67.94   |
| F | Net Loan-Closing (C+D-E)                         | 787.15                            | 759.59  | 710.76  |
| G | Average Loan (C+F)/2                             | 708.10                            | 773.37  | 735.18  |
| H | Weighted Average Rate of Interest on Loan (in %) | 5.9500                            | 5.9500  | 5.9500  |
| I | Interest on Loan (G*H)                           | 23.43                             | 46.02   | 43.74   |



**Asset-23**

(₹ in lakh)

|   | Particulars                                         | 2021-22<br>(pro-rata 175<br>days) | 2022-23      | 2023-24      |
|---|-----------------------------------------------------|-----------------------------------|--------------|--------------|
| A | Gross Normative Loan                                | 710.17                            | 892.85       | 918.94       |
| B | Cumulative Repayments up to the<br>Previous Year    | 0.00                              | 30.62        | 102.37       |
| C | Net Loan-Opening (A-B)                              | 710.17                            | 862.22       | 816.56       |
| D | Additions due to ACE                                | 182.68                            | 26.09        | 13.04        |
| E | Repayment during the year                           | 30.62                             | 71.75        | 73.22        |
| F | Net Loan-Closing (C+D-E)                            | 862.22                            | 816.56       | 756.38       |
| G | Average Loan (C+F)/2                                | 786.20                            | 839.39       | 786.47       |
| H | Weighted Average Rate of Interest on<br>Loan (in %) | 5.9500                            | 5.9500       | 5.9500       |
| I | <b>Interest on Loan (G*H)</b>                       | <b>22.43</b>                      | <b>49.94</b> | <b>46.80</b> |

**Asset-24**

(₹ in lakh)

|   | Particulars                                         | 2021-22<br>(pro-rata 224<br>days) | 2022-23      | 2023-24      |
|---|-----------------------------------------------------|-----------------------------------|--------------|--------------|
| A | Gross Normative Loan                                | 260.81                            | 388.42       | 442.93       |
| B | Cumulative Repayments up to the<br>Previous Year    | 0.00                              | 15.93        | 49.20        |
| C | Net Loan-Opening (A-B)                              | 260.81                            | 372.49       | 393.73       |
| D | Additions due to ACE                                | 127.61                            | 54.51        | 0.00         |
| E | Repayment during the year                           | 15.93                             | 33.27        | 35.45        |
| F | Net Loan-Closing (C+D-E)                            | 372.49                            | 393.73       | 358.27       |
| G | Average Loan (C+F)/2                                | 316.65                            | 383.11       | 376.00       |
| H | Weighted Average Rate of Interest on<br>Loan (in %) | 5.9500                            | 5.9500       | 5.9500       |
| I | <b>Interest on Loan (G*H)</b>                       | <b>11.56</b>                      | <b>22.79</b> | <b>22.37</b> |

**Asset-25(A)**

(₹ in lakh)

|   | Particulars                                      | 2020-21<br>(pro-rata<br>240<br>days) | 2021-22 | 2022-23 | 2023-24 |
|---|--------------------------------------------------|--------------------------------------|---------|---------|---------|
| A | Gross Normative Loan                             | 217.06                               | 280.29  | 330.98  | 345.70  |
| B | Cumulative Repayments up to the<br>Previous Year | 0.00                                 | 12.33   | 35.38   | 60.90   |
| C | Net Loan-Opening (A-B)                           | 217.06                               | 267.96  | 295.60  | 284.80  |
| D | Additions due to ACE                             | 63.24                                | 50.69   | 14.72   | 0.00    |
| E | Repayment during the year                        | 12.33                                | 23.05   | 25.52   | 26.08   |



|   | Particulars                                      | 2020-21<br>(pro-rata<br>240<br>days) | 2021-22      | 2022-23      | 2023-24      |
|---|--------------------------------------------------|--------------------------------------|--------------|--------------|--------------|
| F | Net Loan-Closing (C+D-E)                         | 267.96                               | 295.60       | 284.80       | 258.72       |
| G | Average Loan (C+F)/2                             | 242.51                               | 281.78       | 290.20       | 271.76       |
| H | Weighted Average Rate of Interest on Loan (in %) | 6.8500                               | 6.8500       | 6.8500       | 6.8500       |
| I | <b>Interest on Loan (G*H)</b>                    | <b>10.92</b>                         | <b>19.30</b> | <b>19.88</b> | <b>18.62</b> |

#### **Asset-25(B)**

(₹ in lakh)

|   | Particulars                                      | 2020-21<br>(pro-rata 240<br>days) | 2021-<br>22 | 2022-<br>23 | 2023-<br>24 |
|---|--------------------------------------------------|-----------------------------------|-------------|-------------|-------------|
| A | Gross Normative Loan                             | 543.89                            | 543.89      | 543.89      | 543.89      |
| B | Cumulative Repayments up to the Previous Year    | 463.80                            | 477.07      | 497.94      | 518.81      |
| C | Net Loan-Opening (A-B)                           | 80.09                             | 66.82       | 45.95       | 25.08       |
| D | Additions due to ACE                             | 0.00                              | 0.00        | 0.00        | 0.00        |
| E | Repayment during the year                        | 13.27                             | 20.87       | 20.87       | 20.87       |
| F | Net Loan-Closing (C+D-E)                         | 66.82                             | 45.95       | 25.08       | 4.21        |
| G | Average Loan (C+F)/2                             | 73.46                             | 56.39       | 35.52       | 14.65       |
| H | Weighted Average Rate of Interest on Loan (in %) | 6.6800                            | 6.6800      | 6.6800      | 6.6800      |
| I | <b>Interest on Loan (G*H)</b>                    | <b>3.23</b>                       | <b>3.77</b> | <b>2.37</b> | <b>0.98</b> |

#### **Asset-26**

(₹ in lakh)

|   | Particulars                                      | 2021-22      | 2022-23      | 2023-24      |
|---|--------------------------------------------------|--------------|--------------|--------------|
| A | Gross Normative Loan                             | 386.92       | 484.68       | 521.22       |
| B | Cumulative Repayments up to the Previous Year    | 0.00         | 33.71        | 72.61        |
| C | Net Loan-Opening (A-B)                           | 386.92       | 450.97       | 448.62       |
| D | Additions due to ACE                             | 97.76        | 36.54        | 0.00         |
| E | Repayment during the year                        | 33.71        | 38.90        | 40.31        |
| F | Net Loan-Closing (C+D-E)                         | 450.97       | 448.62       | 408.30       |
| G | Average Loan (C+F)/2                             | 418.95       | 449.79       | 428.46       |
| H | Weighted Average Rate of Interest on Loan (in %) | 5.9500       | 5.9500       | 5.9500       |
| I | <b>Interest on Loan (G*H)</b>                    | <b>24.93</b> | <b>26.76</b> | <b>25.49</b> |



**Asset-27**

(₹ in lakh)

|   | Particulars                                      | 2021-22 | 2022-23 | 2023-24 |
|---|--------------------------------------------------|---------|---------|---------|
| A | Gross Normative Loan                             | 1178.54 | 1327.62 | 1476.70 |
| B | Cumulative Repayments up to the Previous Year    | 0.00    | 96.95   | 205.44  |
| C | Net Loan-Opening (A-B)                           | 1178.54 | 1230.67 | 1271.26 |
| D | Additions due to ACE                             | 149.08  | 149.08  | 0.00    |
| E | Repayment during the year                        | 96.95   | 108.49  | 114.25  |
| F | Net Loan-Closing (C+D-E)                         | 1230.67 | 1271.26 | 1157.01 |
| G | Average Loan (C+F)/2                             | 1204.60 | 1250.96 | 1214.13 |
| H | Weighted Average Rate of Interest on Loan (in %) | 5.9500  | 5.9500  | 5.9500  |
| I | Interest on Loan (G*H)                           | 71.67   | 74.43   | 72.24   |

**Asset-28**

(₹ in lakh)

|   | Particulars                                      | 2021-22 | 2022-23 | 2023-24 |
|---|--------------------------------------------------|---------|---------|---------|
| A | Gross Normative Loan                             | 266.01  | 280.39  | 294.76  |
| B | Cumulative Repayments up to the Previous Year    | 0.00    | 23.86   | 48.97   |
| C | Net Loan-Opening (A-B)                           | 266.01  | 256.53  | 245.80  |
| D | Additions due to ACE                             | 14.38   | 14.38   | 0.00    |
| E | Repayment during the year                        | 23.86   | 25.11   | 25.74   |
| F | Net Loan-Closing (C+D-E)                         | 256.53  | 245.80  | 220.06  |
| G | Average Loan (C+F)/2                             | 261.27  | 251.16  | 232.93  |
| H | Weighted Average Rate of Interest on Loan (in %) | 5.9500  | 5.9500  | 5.9500  |
| I | Interest on Loan (G*H)                           | 15.55   | 14.94   | 13.86   |

**Asset-29**

(₹ in lakh)

|   | Particulars                                      | 2021-22<br>(pro-rata 213 days) | 2022-23 | 2023-24 |
|---|--------------------------------------------------|--------------------------------|---------|---------|
| A | Gross Normative Loan                             | 712.27                         | 837.85  | 912.71  |
| B | Cumulative Repayments up to the Previous Year    | 0.00                           | 34.12   | 100.14  |
| C | Net Loan-Opening (A-B)                           | 712.27                         | 803.73  | 812.58  |
| D | Additions due to ACE                             | 125.58                         | 74.87   | 0.00    |
| E | Repayment during the year                        | 34.12                          | 66.02   | 68.84   |
| F | Net Loan-Closing (C+D-E)                         | 803.73                         | 812.58  | 743.73  |
| G | Average Loan (C+F)/2                             | 758.00                         | 808.15  | 778.15  |
| H | Weighted Average Rate of Interest on Loan (in %) | 5.9500                         | 5.9500  | 5.9500  |
| I | Interest on Loan (G*H)                           | 26.32                          | 48.09   | 46.30   |



## **Return on Equity (RoE)**

160. Regulations 30 and 31 of the 2019 Tariff Regulations provides as under:

**“30. Return on Equity:** (1) Return on equity shall be computed in rupee terms, on the equity base determined in accordance with Regulation 18 of these regulations.

(2) Return on equity shall be computed at the base rate of 15.50% for thermal generating station, transmission system including communication system and run-of-river hydro generating station, and at the base rate of 16.50% for the storage type hydro generating stations including pumped storage hydro generating stations and run-of-river generating station with pondage:

*Provided that return on equity in respect of additional capitalization after cutoff date beyond the original scope, excluding additional capitalization on account of emission control system, shall be computed at the weighted average rate of interest on actual loan portfolio of the generating station or the transmission system or in the absence of actual loan portfolio of the generating station or the transmission system, the weighted average rate of interest of the generating company or the transmission licensee, as the case may be, as a whole shall be considered, subject to ceiling of 14%.*

*Provided further that:*

- i. *In case of a new project, the rate of return on equity shall be reduced by 1.00% for such period as may be decided by the Commission, if the generating station or transmission system is found to be declared under commercial operation without commissioning of any of the Restricted Governor Mode Operation (RGMO) or Free Governor Mode Operation (FGMO), data telemetry, communication system up to load dispatch centre or protection system based on the report submitted by the respective RLDC;*
- ii. *in case of existing generating station, as and when any of the requirements under (i) above of this Regulation are found lacking based on the report submitted by the concerned RLDC, rate of return on equity shall be reduced by 1.00% for the period for which the deficiency continues;*
- iii. *in case of a thermal generating station, with effect from 1.4.2020:*
  - a) *rate of return on equity shall be reduced by 0.25% in case of failure to achieve the ramp rate of 1% per minute;*
  - b) *an additional rate of return on equity of 0.25% shall be allowed for every incremental ramp rate of 1% per minute achieved over and above the ramp rate of 1% per minute, subject to ceiling of additional rate of return on equity of 1.00%;*

*Provided that the detailed guidelines in this regard shall be issued by National Load Dispatch Centre by 30.6.2019.”*

(3) *The return on equity in respect of additional capitalization on account of emission control system shall be computed at the base rate of one year marginal cost of lending rate (MCLR) of the State Bank of India as on 1st April of the year in which the date of operation (ODE) occurs plus 350 basis point, subject to ceiling of 14%;*”

**“31. Tax on Return on Equity.** (1) *The base rate of return on equity as allowed by the*



Commission under Regulation 30 of these regulations shall be grossed up with the effective tax rate of the respective financial year. For this purpose, the effective tax rate shall be considered on the basis of actual tax paid in respect of the financial year in line with the provisions of the relevant Finance Acts by the concerned generating company or the transmission licensee, as the case may be. The actual tax paid on income from other businesses including deferred tax liability (i.e. income from business other than business of generation or transmission, as the case may be) shall be excluded for the calculation of effective tax rate.

(2) Rate of return on equity shall be rounded off to three decimal places and shall be computed as per the formula given below:

$$\text{Rate of pre-tax return on equity} = \text{Base rate} / (1-t)$$

Where “t” is the effective tax rate in accordance with clause (1) of this Regulation and shall be calculated at the beginning of every financial year based on the estimated profit and tax to be paid estimated in line with the provisions of the relevant Finance Act applicable for that financial year to the company on pro-rata basis by excluding the income of non-generation or non-transmission business, as the case may be, and the corresponding tax thereon. In case of generating company or transmission licensee paying Minimum Alternate Tax (MAT), “t” shall be considered as MAT rate including surcharge and cess.

#### **Illustration-**

(i) In case of a generating company or a transmission licensee paying Minimum Alternate Tax (MAT) @ 21.55% including surcharge and cess:

$$\text{Rate of return on equity} = 15.50 / (1 - 0.2155) = 19.758\%$$

(ii) In case of a generating company or a transmission licensee paying normal corporate tax including surcharge and cess:

- (a) Estimated Gross Income from generation or transmission business for FY 2019-20 is ₹ 1,000 crore;
- (b) Estimated Advance Tax for the year on above is ₹ 240 crore;
- (c) Effective Tax Rate for the year 2019-20 = ₹ 240 Crore / ₹ 1000 Crore = 24%;
- (d) Rate of return on equity =  $15.50 / (1 - 0.24) = 20.395\%$ .

(3) The generating company or the transmission licensee, as the case may be, shall true up the grossed up rate of return on equity at the end of every financial year based on actual tax paid together with any additional tax demand including interest thereon, duly adjusted for any refund of tax including interest received from the income tax authorities pertaining to the tariff period 2019-24 on actual gross income of any financial year. However, penalty, if any, arising on account of delay in deposit or short deposit of tax amount shall not be claimed by the generating company or the transmission licensee, as the case may be. Any under-recovery or over-recovery of grossed up rate on return on equity after truing up, shall be recovered or refunded to beneficiaries or the long term customers, as the case may be, on year to year basis.”



161. The Petitioner has submitted that the MAT rate is applicable to the Petitioner's company. Accordingly, the MAT rate applicable in FY 2019-20 has been considered for the purpose of RoE, which shall be trued-up in accordance with Regulation 31(3) of the 2019 Tariff Regulations. The RoE has been worked out and allowed for the transmission assets as under:

**Asset-1**

| (₹ in lakh) |                                        |                               |               |               |               |
|-------------|----------------------------------------|-------------------------------|---------------|---------------|---------------|
|             | Particulars                            | 2020-21<br>(pro-rata 88 days) | 2021-22       | 2022-23       | 2023-24       |
| A           | Opening Equity (A)                     | 510.04                        | 560.96        | 600.45        | 609.61        |
| B           | Additions (B)                          | 50.92                         | 39.49         | 9.16          | 0.00          |
| C           | Closing Equity (C) = (A+B)             | 560.96                        | 600.45        | 609.61        | 609.61        |
| D           | Average Equity (D) = (A+C)/2           | 535.50                        | 580.70        | 605.03        | 609.61        |
| E           | Return on Equity (Base Rate)<br>(in %) | 15.500                        | 15.500        | 15.500        | 15.500        |
| F           | MAT Rate for respective year<br>(in %) | 17.472                        | 17.472        | 17.472        | 17.472        |
| G           | Rate of Return on Equity (in<br>%)     | 18.782                        | 18.782        | 18.782        | 18.782        |
| H           | <b>Return on Equity (D*G)</b>          | <b>24.25</b>                  | <b>109.07</b> | <b>113.64</b> | <b>114.50</b> |

**Asset-2**

| (₹ in lakh) |                                     |                                |               |               |
|-------------|-------------------------------------|--------------------------------|---------------|---------------|
|             | Particulars                         | 2021-22<br>(pro-rata 364 days) | 2022-23       | 2023-24       |
| A           | Opening Equity (A)                  | 376.68                         | 589.26        | 649.75        |
| B           | Additions (B)                       | 212.57                         | 60.49         | 30.24         |
| C           | Closing Equity (C) = (A+B)          | 589.26                         | 649.75        | 679.99        |
| D           | Average Equity (D) = (A+C)/2        | 482.97                         | 619.50        | 664.87        |
| E           | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500        | 15.500        |
| F           | MAT Rate for respective year (in %) | 17.472                         | 17.472        | 17.472        |
| G           | Rate of Return on Equity (in %)     | 18.782                         | 18.782        | 18.782        |
| H           | <b>Return on Equity (D*G)</b>       | <b>90.46</b>                   | <b>116.36</b> | <b>124.88</b> |

**Asset-3**

| (₹ in lakh) |                    |                                   |         |         |
|-------------|--------------------|-----------------------------------|---------|---------|
|             | Particulars        | 2021-22<br>(pro-rata 241<br>days) | 2022-23 | 2023-24 |
| A           | Opening Equity (A) | 1157.92                           | 1413.99 | 1540.39 |
| B           | Additions (B)      | 256.07                            | 126.40  | 42.14   |



|   | Particulars                         | 2021-22<br>(pro-rata 241 days) | 2022-23       | 2023-24       |
|---|-------------------------------------|--------------------------------|---------------|---------------|
| C | Closing Equity (C) = (A+B)          | 1413.99                        | 1540.39       | 1582.53       |
| D | Average Equity (D) = (A+C)/2        | 1285.95                        | 1477.19       | 1561.46       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500        | 15.500        |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472        | 17.472        |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782        | 18.782        |
| H | <b>Return on Equity</b>             | <b>159.47</b>                  | <b>277.45</b> | <b>293.27</b> |

#### **Asset-4**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 217 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|
| A | Opening Equity (A)                  | 237.59                         | 333.72       | 356.93       |
| B | Additions (B)                       | 96.12                          | 23.21        | 13.18        |
| C | Closing Equity (C) = (A+B)          | 333.72                         | 356.93       | 370.11       |
| D | Average Equity (D) = (A+C)/2        | 285.66                         | 345.32       | 363.52       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>31.90</b>                   | <b>64.86</b> | <b>68.28</b> |

#### **Asset-5**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 139 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|
| A | Opening Equity (A)                  | 307.11                         | 363.29       | 385.77       |
| B | Additions (B)                       | 56.19                          | 22.48        | 22.48        |
| C | Closing Equity (C) = (A+B)          | 363.29                         | 385.77       | 408.25       |
| D | Average Equity (D) = (A+C)/2        | 335.20                         | 374.53       | 397.01       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>23.98</b>                   | <b>70.34</b> | <b>74.57</b> |

#### **Asset-6**

(₹ in lakh)

|   | Particulars        | 2021-22<br>(pro-rata 122 days) | 2022-23 | 2023-24 |
|---|--------------------|--------------------------------|---------|---------|
| A | Opening Equity (A) | 498.91                         | 598.28  | 638.03  |



|   | Particulars                         | 2021-22<br>(pro-rata 122 days) | 2022-23       | 2023-24       |
|---|-------------------------------------|--------------------------------|---------------|---------------|
| B | Additions (B)                       | 99.37                          | 39.75         | 39.75         |
| C | Closing Equity (C) = (A+B)          | 598.28                         | 638.03        | 677.77        |
| D | Average Equity (D) = (A+C)/2        | 548.60                         | 618.15        | 657.90        |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500        | 15.500        |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472        | 17.472        |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782        | 18.782        |
| H | <b>Return on Equity (D*G)</b>       | <b>34.44</b>                   | <b>116.10</b> | <b>123.57</b> |

#### **Asset-7**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 119 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|
| A | Opening Equity (A)                  | 157.56                         | 205.70       | 224.95       |
| B | Additions (B)                       | 48.14                          | 19.25        | 19.25        |
| C | Closing Equity (C) = (A+B)          | 205.70                         | 224.95       | 244.20       |
| D | Average Equity (D) = (A+C)/2        | 181.63                         | 215.32       | 234.58       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>11.12</b>                   | <b>40.44</b> | <b>44.06</b> |

#### **Asset-8**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 120 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|
| A | Opening Equity (A)                  | 116.92                         | 178.20       | 201.81       |
| B | Additions (B)                       | 61.28                          | 23.61        | 21.23        |
| C | Closing Equity (C) = (A+B)          | 178.20                         | 201.81       | 223.04       |
| D | Average Equity (D) = (A+C)/2        | 147.56                         | 190.00       | 212.42       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>9.11</b>                    | <b>35.69</b> | <b>39.90</b> |

#### **Asset-9**

(₹ in lakh)

|   | Particulars        | 2021-22<br>(pro-rata 109 days) | 2022-23 | 2023-24 |
|---|--------------------|--------------------------------|---------|---------|
| A | Opening Equity (A) | 226.49                         | 291.27  | 317.18  |
| B | Additions (B)      | 64.78                          | 25.91   | 25.91   |



|   | Particulars                         | 2021-22<br>(pro-rata 109 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|
| C | Closing Equity (C) = (A+B)          | 291.27                         | 317.18       | 343.10       |
| D | Average Equity (D) = (A+C)/2        | 258.88                         | 304.23       | 330.14       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>14.52</b>                   | <b>57.14</b> | <b>62.01</b> |

#### **Asset-10**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 100 days) | 2022-23       | 2023-24       |
|---|-------------------------------------|--------------------------------|---------------|---------------|
| A | Opening Equity (A)                  | 511.51                         | 590.05        | 621.46        |
| B | Additions (B)                       | 78.53                          | 31.41         | 31.41         |
| C | Closing Equity (C) = (A+B)          | 590.05                         | 621.46        | 652.87        |
| D | Average Equity (D) = (A+C)/2        | 550.78                         | 605.75        | 637.16        |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500        | 15.500        |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472        | 17.472        |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782        | 18.782        |
| H | <b>Return on Equity (D*G)</b>       | <b>28.34</b>                   | <b>113.77</b> | <b>119.67</b> |

#### **Asset-11**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 19 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|-------------------------------|--------------|--------------|
| A | Opening Equity (A)                  | 57.83                         | 57.83        | 95.00        |
| B | Additions (B)                       | 0.00                          | 37.17        | 10.62        |
| C | Closing Equity (C) = (A+B)          | 57.83                         | 95.00        | 105.62       |
| D | Average Equity (D) = (A+C)/2        | 57.83                         | 76.42        | 100.31       |
| E | Return on Equity (Base Rate) (in %) | 15.500                        | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                        | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                        | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>0.57</b>                   | <b>14.35</b> | <b>18.84</b> |

#### **Asset-12**

(₹ in lakh)

|   | Particulars                  | 2022-23<br>(pro-rata 364 days) | 2023-24 |
|---|------------------------------|--------------------------------|---------|
| A | Opening Equity (A)           | 145.62                         | 173.88  |
| B | Additions (B)                | 28.26                          | 8.07    |
| C | Closing Equity (C) = (A+B)   | 173.88                         | 181.95  |
| D | Average Equity (D) = (A+C)/2 | 159.75                         | 177.91  |



|   | Particulars                         | 2022-23<br>(pro-rata 364 days) | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>29.92</b>                   | <b>33.42</b> |

### **Asset-13**

(₹ in lakh)

|   | Particulars                         | 2022-23<br>(pro-rata 182 days) | 2023-24       |
|---|-------------------------------------|--------------------------------|---------------|
| A | Opening Equity (A)                  | 529.06                         | 600.79        |
| B | Additions (B)                       | 71.73                          | 15.33         |
| C | Closing Equity (C) = (A+B)          | 600.79                         | 616.12        |
| D | Average Equity (D) = (A+C)/2        | 564.93                         | 608.46        |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500        |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472        |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782        |
| H | <b>Return on Equity (D*G)</b>       | <b>52.91</b>                   | <b>114.28</b> |

### **Asset-14**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 93 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|-------------------------------|--------------|--------------|
| A | Opening Equity (A)                  | 327.59                        | 400.63       | 429.84       |
| B | Additions (B)                       | 73.04                         | 29.22        | 29.22        |
| C | Closing Equity (C) = (A+B)          | 400.63                        | 429.84       | 459.06       |
| D | Average Equity (D) = (A+C)/2        | 364.11                        | 415.23       | 444.45       |
| E | Return on Equity (Base Rate) (in %) | 15.500                        | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                        | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                        | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>17.42</b>                  | <b>77.99</b> | <b>83.48</b> |

### **Asset-15**

(₹ in lakh)

|   | Particulars                         | 2020-21<br>(pro-rata 14 days) | 2021-22 | 2022-23 | 2023-24 |
|---|-------------------------------------|-------------------------------|---------|---------|---------|
| A | Opening Equity (A)                  | 82.52                         | 104.08  | 208.01  | 219.24  |
| B | Additions (B)                       | 21.57                         | 103.92  | 11.24   | 0.00    |
| C | Closing Equity (C) = (A+B)          | 104.08                        | 208.01  | 219.24  | 219.24  |
| D | Average Equity (D) = (A+C)/2        | 93.30                         | 156.04  | 213.62  | 219.24  |
| E | Return on Equity (Base Rate) (in %) | 15.500                        | 15.500  | 15.500  | 15.500  |



|   | Particulars                         | 2020-21<br>(pro-rata 14 days) | 2021-22      | 2022-23      | 2023-24      |
|---|-------------------------------------|-------------------------------|--------------|--------------|--------------|
| F | MAT Rate for respective year (in %) | 17.472                        | 17.472       | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                        | 18.782       | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>0.67</b>                   | <b>29.31</b> | <b>40.12</b> | <b>41.18</b> |

#### **Asset-16**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 194 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|
| A | Opening Equity (A)                  | 111.08                         | 170.17       | 195.54       |
| B | Additions (B)                       | 59.09                          | 25.37        | 6.34         |
| C | Closing Equity (C) = (A+B)          | 170.17                         | 195.54       | 201.88       |
| D | Average Equity (D) = (A+C)/2        | 140.63                         | 182.85       | 198.71       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>14.04</b>                   | <b>34.34</b> | <b>37.32</b> |

#### **Asset-17 and Asset-18**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 16 days) | 2022-23       | 2023-24       |
|---|-------------------------------------|-------------------------------|---------------|---------------|
| A | Opening Equity (A)                  | 519.63                        | 527.99        | 633.81        |
| B | Additions (B)                       | 8.36                          | 105.82        | 29.18         |
| C | Closing Equity (C) = (A+B)          | 527.99                        | 633.81        | 663.00        |
| D | Average Equity (D) = (A+C)/2        | 523.81                        | 580.90        | 648.40        |
| E | Return on Equity (Base Rate) (in %) | 15.500                        | 15.500        | 15.500        |
| F | MAT Rate for respective year (in %) | 17.472                        | 17.472        | 17.472        |
| G | Rate of Return on Equity (in %)     | 18.782                        | 18.782        | 18.782        |
| H | <b>Return on Equity (D*G)</b>       | <b>4.31</b>                   | <b>109.10</b> | <b>121.78</b> |

#### **Asset-19**

(₹ in lakh)

|   | Particulars                  | 2021-22<br>(pro-rata 58 days) | 2022-23 | 2023-24 |
|---|------------------------------|-------------------------------|---------|---------|
| A | Opening Equity (A)           | 327.88                        | 418.81  | 457.77  |
| B | Additions (B)                | 90.92                         | 38.97   | 0.00    |
| C | Closing Equity (C) = (A+B)   | 418.81                        | 457.77  | 457.77  |
| D | Average Equity (D) = (A+C)/2 | 373.35                        | 438.29  | 457.77  |



|   | Particulars                         | 2021-22<br>(pro-rata 58 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|-------------------------------|--------------|--------------|
| E | Return on Equity (Base Rate) (in %) | 15.500                        | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                        | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                        | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>11.14</b>                  | <b>82.32</b> | <b>85.98</b> |

### **Asset-20**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 120 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|
| A | Opening Equity (A)                  | 355.94                         | 437.77       | 460.09       |
| B | Additions (B)                       | 81.83                          | 22.31        | 11.16        |
| C | Closing Equity (C) = (A+B)          | 437.77                         | 460.09       | 471.24       |
| D | Average Equity (D) = (A+C)/2        | 396.85                         | 448.93       | 465.66       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>24.51</b>                   | <b>84.32</b> | <b>87.46</b> |

### **Asset-21**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 150 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|
| A | Opening Equity (A)                  | 147.78                         | 195.88       | 210.88       |
| B | Additions (B)                       | 48.09                          | 15.01        | 7.50         |
| C | Closing Equity (C) = (A+B)          | 195.88                         | 210.88       | 218.39       |
| D | Average Equity (D) = (A+C)/2        | 171.83                         | 203.38       | 214.63       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>13.26</b>                   | <b>38.20</b> | <b>40.31</b> |

### **Asset-22**

(₹ in lakh)

|   | Particulars                | 2021-22<br>(pro-rata 203 days) | 2022-23 | 2023-24 |
|---|----------------------------|--------------------------------|---------|---------|
| A | Opening Equity (A)         | 269.59                         | 350.98  | 367.36  |
| B | Additions (B)              | 81.39                          | 16.38   | 8.19    |
| C | Closing Equity (C) = (A+B) | 350.98                         | 367.36  | 375.55  |



|   | Particulars                         | 2021-22<br>(pro-rata 203 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|
| D | Average Equity (D) = (A+C)/2        | 310.28                         | 359.17       | 371.45       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>32.41</b>                   | <b>67.46</b> | <b>69.77</b> |

### **Asset-23**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 175 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|
| A | Opening Equity (A)                  | 304.36                         | 382.65       | 393.83       |
| B | Additions (B)                       | 78.29                          | 11.18        | 5.59         |
| C | Closing Equity (C) = (A+B)          | 382.65                         | 393.83       | 399.42       |
| D | Average Equity (D) = (A+C)/2        | 343.51                         | 388.24       | 396.63       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>30.93</b>                   | <b>72.92</b> | <b>74.49</b> |

### **Asset-24**

(₹ in lakh)

|   | Particulars                         | 2021-22<br>(pro-rata 224 days) | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|
| A | Opening Equity (A)                  | 111.78                         | 166.47       | 189.83       |
| B | Additions (B)                       | 54.69                          | 23.36        | 0.00         |
| C | Closing Equity (C) = (A+B)          | 166.47                         | 189.83       | 189.83       |
| D | Average Equity (D) = (A+C)/2        | 139.12                         | 178.15       | 189.83       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>16.04</b>                   | <b>33.46</b> | <b>35.65</b> |

### **Asset-25(A)**

(₹ in lakh)

|   | Particulars                  | 2020-21<br>(pro-rata 240 days) | 2021-22 | 2022-23 | 2023-24 |
|---|------------------------------|--------------------------------|---------|---------|---------|
| A | Opening Equity (A)           | 93.02                          | 120.13  | 141.85  | 148.16  |
| B | Additions (B)                | 27.10                          | 21.72   | 6.31    | 0.00    |
| C | Closing Equity (C) = (A+B)   | 120.13                         | 141.85  | 148.16  | 148.16  |
| D | Average Equity (D) = (A+C)/2 | 106.58                         | 130.99  | 145.00  | 148.16  |



|   | Particulars                         | 2020-21<br>(pro-rata 240 days) | 2021-22      | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|--------------|
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>13.16</b>                   | <b>24.60</b> | <b>27.23</b> | <b>27.83</b> |

#### **Asset-25(B)**

(₹ in lakh)

|   | Particulars                         | 2020-21<br>(pro-rata 240 days) | 2021-22      | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------------------------|--------------|--------------|--------------|
| A | Opening Equity (A)                  | 235.43                         | 235.43       | 235.43       | 235.43       |
| B | Additions (B)                       | 0.00                           | 0.00         | 0.00         | 0.00         |
| C | Closing Equity (C) = (A+B)          | 235.43                         | 235.43       | 235.43       | 235.43       |
| D | Average Equity (D) = (A+C)/2        | 235.43                         | 235.43       | 235.43       | 235.43       |
| E | Return on Equity (Base Rate) (in %) | 15.500                         | 15.500       | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472                         | 17.472       | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782                         | 18.782       | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>29.08</b>                   | <b>44.22</b> | <b>44.22</b> | <b>44.22</b> |

#### **Asset-26**

(₹ in lakh)

|   | Particulars                         | 2021-22      | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------|--------------|--------------|
| A | Opening Equity (A)                  | 165.82       | 207.72       | 223.38       |
| B | Additions (B)                       | 41.90        | 15.66        | 0.00         |
| C | Closing Equity (C) = (A+B)          | 207.72       | 223.38       | 223.38       |
| D | Average Equity (D) = (A+C)/2        | 186.77       | 215.55       | 223.38       |
| E | Return on Equity (Base Rate) (in %) | 15.500       | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472       | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782       | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>35.08</b> | <b>40.48</b> | <b>41.96</b> |

#### **Asset-27**

(₹ in lakh)

|   | Particulars                  | 2021-22 | 2022-23 | 2023-24 |
|---|------------------------------|---------|---------|---------|
| A | Opening Equity (A)           | 505.09  | 568.98  | 632.87  |
| B | Additions (B)                | 63.89   | 63.89   | 0.00    |
| C | Closing Equity (C) = (A+B)   | 568.98  | 632.87  | 632.87  |
| D | Average Equity (D) = (A+C)/2 | 537.03  | 600.93  | 632.87  |



|   | Particulars                         | 2021-22       | 2022-23       | 2023-24       |
|---|-------------------------------------|---------------|---------------|---------------|
| E | Return on Equity (Base Rate) (in %) | 15.500        | 15.500        | 15.500        |
| F | MAT Rate for respective year (in %) | 17.472        | 17.472        | 17.472        |
| G | Rate of Return on Equity (in %)     | 18.782        | 18.782        | 18.782        |
| H | <b>Return on Equity (D*G)</b>       | <b>100.87</b> | <b>112.87</b> | <b>118.87</b> |

### **Asset-28**

(₹ in lakh)

|   | Particulars                         | 2021-22      | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------|--------------|--------------|
| A | Opening Equity (A)                  | 114.00       | 120.17       | 126.33       |
| B | Additions (B)                       | 6.16         | 6.16         | 0.00         |
| C | Closing Equity (C) = (A+B)          | 120.17       | 126.33       | 126.33       |
| D | Average Equity (D) = (A+C)/2        | 117.08       | 123.25       | 126.33       |
| E | Return on Equity (Base Rate) (in %) | 15.500       | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472       | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782       | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>21.99</b> | <b>23.15</b> | <b>23.73</b> |

### **Asset-29**

(₹ in lakh)

|   | Particulars                         | 2021-22      | 2022-23      | 2023-24      |
|---|-------------------------------------|--------------|--------------|--------------|
| A | Opening Equity (A)                  | 305.26       | 359.08       | 391.16       |
| B | Additions (B)                       | 53.82        | 32.09        | 0.00         |
| C | Closing Equity (C) = (A+B)          | 359.08       | 391.16       | 391.16       |
| D | Average Equity (D) = (A+C)/2        | 332.17       | 375.12       | 391.16       |
| E | Return on Equity (Base Rate) (in %) | 15.500       | 15.500       | 15.500       |
| F | MAT Rate for respective year (in %) | 17.472       | 17.472       | 17.472       |
| G | Rate of Return on Equity (in %)     | 18.782       | 18.782       | 18.782       |
| H | <b>Return on Equity (D*G)</b>       | <b>36.41</b> | <b>70.46</b> | <b>73.47</b> |

### **Operation & Maintenance Expenses (O&M Expenses)**

162. The O&M Expenses claimed by the Petitioner for the transmission assets for the 2019-24 period are as under:

#### **Asset-1**

(₹ in lakh)

| Particulars                                | 2020-21<br>(pro-rata<br>88 days) | 2021-22 | 2022-23 | 2023-24 |
|--------------------------------------------|----------------------------------|---------|---------|---------|
| <b>Bay(s):</b>                             |                                  |         |         |         |
| (i) Bhadla: ICT 5_400 kV Side Main Bay 406 |                                  |         |         |         |
| (ii) Bhadla: ICT 5_Transformer Bay 220     |                                  |         |         |         |



| Particulars                                         | 2020-21<br>(pro-rata<br>88 days) | 2021-22       | 2022-23       | 2023-24       |
|-----------------------------------------------------|----------------------------------|---------------|---------------|---------------|
| <b>Transformer</b><br>(iii) Bhadla: ICT-5 at Bhadla |                                  |               |               |               |
| 400 kV Bays                                         | 8.02                             | 34.45         | 35.66         | 36.91         |
| 220 kV Bays                                         | 5.62                             | 24.12         | 24.96         | 25.84         |
| 400 kV ICT                                          | 44.72                            | 192.00        | 199.00        | 205.50        |
| <b>Total O&amp;M Expenses</b>                       | <b>58.36</b>                     | <b>250.57</b> | <b>259.62</b> | <b>268.25</b> |

#### Asset-2

(₹ in lakh)

| Particulars                                                                                                           | 2021-22<br>(pro-rata 364<br>days) | 2022-23       | 2023-24       |
|-----------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------|---------------|
| <b>Bay(s):</b><br>(i) Saharanpur: ICT 3_400 kV Side_main Bay_407<br>(ii) Saharanpur: ICT 3 220 kV Transformer Bay_203 |                                   |               |               |
| <b>Transformer</b><br>(iii) Saharanpur: ICT-3 at Saharanpur                                                           |                                   |               |               |
| 220 kV Bays                                                                                                           | 24.05                             | 24.96         | 25.84         |
| 400 kV Bays                                                                                                           | 34.36                             | 35.66         | 36.91         |
| 400 kV ICT                                                                                                            | 191.47                            | 199           | 205.5         |
| <b>Total O&amp;M Expenses</b>                                                                                         | <b>249.88</b>                     | <b>259.62</b> | <b>268.25</b> |

#### Asset-3

(₹ in lakh)

| Particulars                                                                                                   | 2021-22<br>(pro-rata 211 days) | 2022-23       | 2023-24       |
|---------------------------------------------------------------------------------------------------------------|--------------------------------|---------------|---------------|
| <b>Bay(s):</b><br>(i) Bhadla: ICT-4_400 kV Side Main Bay 403<br>(ii) Bhadla: ICT-4 220 kV Transformer Bay 213 |                                |               |               |
| <b>Transformer</b><br>(iii) Bhadla: ICT-4 at Bhadla Sub-station                                               |                                |               |               |
| 400 kV Bays                                                                                                   | 22.75                          | 35.66         | 36.91         |
| 220 kV Bays                                                                                                   | 15.93                          | 24.96         | 25.84         |
| 400 kV ICT                                                                                                    | 126.77                         | 199           | 205.5         |
| <b>Total O&amp;M expenses</b>                                                                                 | <b>165.45</b>                  | <b>259.62</b> | <b>268.25</b> |

#### Asset-4

(₹ in lakh)

| Particulars                               | 2021-22<br>(pro-rata 217 days) | 2022-23      | 2023-24      |
|-------------------------------------------|--------------------------------|--------------|--------------|
| <b>Bay(s):</b><br>(i) Sikar: Line Bay 421 |                                |              |              |
| 400 kV Bays                               | 20.48                          | 35.66        | 36.91        |
| <b>Total O&amp;M Expenses</b>             | <b>20.48</b>                   | <b>35.66</b> | <b>36.91</b> |



**Asset-5**

(₹ in lakh)

| Particulars                   | 2021-22<br>(pro-rata 139 days) | 2022-23      | 2023-24      |
|-------------------------------|--------------------------------|--------------|--------------|
| <b>Bay(s):</b>                |                                |              |              |
| (i) Mandola: Reactor Bay 425  |                                |              |              |
| 400 kV Bays                   | 13.12                          | 35.66        | 36.91        |
| <b>Total O&amp;M Expenses</b> | <b>13.12</b>                   | <b>35.66</b> | <b>36.91</b> |

**Asset-6**

(₹ in lakh)

| Particulars                   | 2021-22<br>(pro-rata 122 days) | 2022-23       | 2023-24       |
|-------------------------------|--------------------------------|---------------|---------------|
| <b>Bay(s):</b>                |                                |               |               |
| (i) Sonapat: ICT Bay          |                                |               |               |
| (ii) Sonapat: ICT Bay         |                                |               |               |
| <b>Transformers:</b>          |                                |               |               |
| (iii) Sonapat: ICT            |                                |               |               |
| 400 kV Bays                   | 11.51                          | 35.66         | 36.91         |
| 220 kV Bays                   | 8.06                           | 24.96         | 25.84         |
| 400 kV ICT                    | 64.18                          | 199           | 205.5         |
| <b>Total O&amp;M Expenses</b> | <b>83.75</b>                   | <b>259.62</b> | <b>268.25</b> |

**Asset-7**

(₹ in lakh)

| Particulars                   | 2021-22<br>(pro-rata 119 days) | 2022-23      | 2023-24      |
|-------------------------------|--------------------------------|--------------|--------------|
| <b>Bay(s):</b>                |                                |              |              |
| (i) Jind: Reactor Bay - 213   |                                |              |              |
| 220 kV Bays                   | 7.86                           | 24.96        | 25.84        |
| <b>Total O&amp;M Expenses</b> | <b>7.86</b>                    | <b>24.96</b> | <b>25.84</b> |

**Asset-8**

(₹ in lakh)

| Particulars                    | 2021-22<br>(pro-rata 120 days) | 2022-23      | 2023-24      |
|--------------------------------|--------------------------------|--------------|--------------|
| <b>Bay(s):</b>                 |                                |              |              |
| (i) Mandola: Reactor Bay - 206 |                                |              |              |
| 220 kV Bays                    | 7.93                           | 24.96        | 25.84        |
| <b>Total O&amp;M Expenses</b>  | <b>7.93</b>                    | <b>24.96</b> | <b>25.84</b> |

**Asset-9**

(₹ in lakh)

| Particulars                   | 2021-22<br>(pro-rata 109 days) | 2022-23      | 2023-24      |
|-------------------------------|--------------------------------|--------------|--------------|
| <b>Bay(s):</b>                |                                |              |              |
| (i) Meerut: BR Bay            |                                |              |              |
| 400 kV Bays                   | 10.29                          | 35.66        | 36.91        |
| <b>Total O&amp;M Expenses</b> | <b>10.29</b>                   | <b>35.66</b> | <b>36.91</b> |



**Asset-10**

(₹ in lakh)

| Particulars                                           | 2021-22<br>(pro-rata 100 days) | 2022-23       | 2023-24       |
|-------------------------------------------------------|--------------------------------|---------------|---------------|
| <b>Bay(s):</b>                                        |                                |               |               |
| (i) Muzaffarnagar/Roorkee: ICT_400 kV Side – 409      |                                |               |               |
| (ii) Muzaffarnagar/Roorkee: ICT_220 kV Side – 212     |                                |               |               |
| <b>Transformer:</b>                                   |                                |               |               |
| (i) Muzaffarnagar/Roorkee: ICT at Roorkee Sub-station |                                |               |               |
| 400 kV Bays                                           | 9.44                           | 35.66         | 36.91         |
| 220 kV Bays                                           | 6.61                           | 24.96         | 25.84         |
| 400 kV ICT                                            | 52.6                           | 199           | 205.5         |
| <b>Total O&amp;M Expenses</b>                         | <b>68.65</b>                   | <b>259.62</b> | <b>268.25</b> |

**Asset-11**

(₹ in lakh)

| Particulars                           | 2021-22<br>(pro-rata 19 days) | 2022-23      | 2023-24      |
|---------------------------------------|-------------------------------|--------------|--------------|
| <b>Bay(s):</b>                        |                               |              |              |
| (i) Muzaffarnagar / Roorkee: Line Bay |                               |              |              |
| 220 kV Bays                           | 1.26                          | 24.96        | 25.84        |
| <b>Total O&amp;M Expenses</b>         | <b>1.26</b>                   | <b>24.96</b> | <b>25.84</b> |

**Asset-12**

(₹ in lakh)

| Particulars                   | 2022-23<br>(pro-rata 364 days) | 2023-24      |
|-------------------------------|--------------------------------|--------------|
| <b>Bay(s):</b>                |                                |              |
| (i) Sonapat: Line Bay         |                                |              |
| 220 kV Bays                   | 49.78                          | 51.68        |
| <b>Total O&amp;M Expenses</b> | <b>49.78</b>                   | <b>51.68</b> |

**Asset-13**

(₹ in lakh)

| Particulars                              | 2022-23<br>(pro-rata 182 days) | 2023-24      |
|------------------------------------------|--------------------------------|--------------|
| <b>Bay(s):</b>                           |                                |              |
| (i) Maharanibagh GIS Sub-station: BR Bay |                                |              |
| 400 kV GIS Bays                          | 12.45                          | 25.84        |
| <b>Total O&amp;M Expenses</b>            | <b>12.45</b>                   | <b>25.84</b> |

**Asset-14**

(₹ in lakh)

| Particulars                   | 2021-22<br>(pro-rata 93 days) | 2022-23      | 2023-24      |
|-------------------------------|-------------------------------|--------------|--------------|
| <b>Bay(s):</b>                |                               |              |              |
| (i) Hisar: BR Bay             |                               |              |              |
| 400 kV Bays                   | 8.78                          | 35.66        | 36.91        |
| <b>Total O&amp;M Expenses</b> | <b>8.78</b>                   | <b>35.66</b> | <b>36.91</b> |



**Asset-15**

(₹ in lakh)

| Particulars                   | 2020-21<br>(pro-rata 14 days) | 2021-22      | 2022-23      | 2023-24      |
|-------------------------------|-------------------------------|--------------|--------------|--------------|
| <b>Bay(s):</b>                |                               |              |              |              |
| (i) Abdullapur: Line Bay      |                               |              |              |              |
| 220 kV Bays                   | 1.7                           | 48.24        | 49.92        | 51.68        |
| <b>Total O&amp;M Expenses</b> | <b>1.79</b>                   | <b>48.24</b> | <b>49.92</b> | <b>51.68</b> |

**Asset-16**

(₹ in lakh)

| Particulars                   | 2021-22 (pro-rata 194 days) | 2022-23      | 2023-24      |
|-------------------------------|-----------------------------|--------------|--------------|
| <b>Bay(s):</b>                |                             |              |              |
| (i) Fatehabad: BR Bay         |                             |              |              |
| 220 kV Bays                   | 12.82                       | 24.96        | 25.84        |
| <b>Total O&amp;M Expenses</b> | <b>12.82</b>                | <b>24.96</b> | <b>25.84</b> |

**Asset-17 and Asset-18**

(₹ in lakh)

| Particulars                             | 2021-22 (pro-rata 16 days) | 2022-23      | 2023-24      |
|-----------------------------------------|----------------------------|--------------|--------------|
| <b>Bay(s):</b>                          |                            |              |              |
| Kishanpur: 125 MVAR Bus Reactor Bay-427 |                            |              |              |
| Kishanpur: 25 MVAR BR                   |                            |              |              |
| 400 kV Bays                             | 1.51                       | 35.66        | 36.91        |
| 220 kV Bays                             | 1.06                       | 24.96        | 25.84        |
| <b>Total O&amp;M Expenses</b>           | <b>2.57</b>                | <b>60.62</b> | <b>62.75</b> |

**Asset-19**

(₹ in lakh)

| Particulars                   | 2021-22 (pro-rata 58 days) | 2022-23      | 2023-24      |
|-------------------------------|----------------------------|--------------|--------------|
| <b>Bay(s):</b>                |                            |              |              |
| (i) Jalandhar: BR bay         |                            |              |              |
| 220 kV Bays                   | 7.67                       | 49.92        | 51.68        |
| <b>Total O&amp;M Expenses</b> | <b>7.67</b>                | <b>49.92</b> | <b>51.68</b> |

**Asset-20**

(₹ in lakh)

| Particulars                   | 2021-22 (pro-rata 120 days) | 2022-23      | 2023-24      |
|-------------------------------|-----------------------------|--------------|--------------|
| <b>Bay(s):</b>                |                             |              |              |
| (i) Jalandhar: BR Bay         |                             |              |              |
| 400 kV Bays                   | 11.33                       | 35.66        | 36.91        |
| <b>Total O&amp;M Expenses</b> | <b>11.33</b>                | <b>35.66</b> | <b>36.91</b> |



**Asset-21**

(₹ in lakh)

| Particulars                   | 2021-22 (pro-rata 150 days) | 2022-23      | 2023-24      |
|-------------------------------|-----------------------------|--------------|--------------|
| <b>Bay(s):</b>                |                             |              |              |
| (i) Amritsar: BR bay          |                             |              |              |
| 220 kV Bays                   | 9.91                        | 24.96        | 25.24        |
| <b>Total O&amp;M Expenses</b> | <b>9.91</b>                 | <b>24.96</b> | <b>25.84</b> |

**Asset-22**

(₹ in lakh)

| Particulars                   | 2021-22 (pro-rata 203 days) | 2022-23      | 2023-24      |
|-------------------------------|-----------------------------|--------------|--------------|
| <b>Bay(s):</b>                |                             |              |              |
| (i) Moga: BR Bay              |                             |              |              |
| 400 kV Bays                   | 19.18                       | 35.66        | 36.91        |
| <b>Total O&amp;M Expenses</b> | <b>19.16</b>                | <b>35.66</b> | <b>36.91</b> |

**Asset-23**

(₹ in lakh)

| Particulars                   | 2021-22 (pro-rata 175 days) | 2022-23      | 2023-24      |
|-------------------------------|-----------------------------|--------------|--------------|
| <b>Bay(s):</b>                |                             |              |              |
| (i) Patiala: BR bay           |                             |              |              |
| 400 kV Bays                   | 16.52                       | 35.66        | 36.91        |
| <b>Total O&amp;M Expenses</b> | <b>16.52</b>                | <b>35.66</b> | <b>36.91</b> |

**Asset-24**

(₹ in lakh)

| Particulars                   | 2021-22 (pro-rata 224 days) | 2022-23      | 2023-24      |
|-------------------------------|-----------------------------|--------------|--------------|
| <b>Bay(s):</b>                |                             |              |              |
| (i) Lucknow: Line Bay         |                             |              |              |
| 220 kV Bays                   | 29.6                        | 49.92        | 51.68        |
| <b>Total O&amp;M Expenses</b> | <b>29.60</b>                | <b>49.92</b> | <b>51.68</b> |

**Asset-25(A)**

(₹ in lakh)

| Particulars                   | 2020-21 (pro-rata 240 days) | 2021-22      | 2022-23      | 2023-24      |
|-------------------------------|-----------------------------|--------------|--------------|--------------|
| <b>Bay(s):</b>                |                             |              |              |              |
| (i) Gorakhpur: ICT bay        |                             |              |              |              |
| (ii) Gorakhpur: ICT bay       |                             |              |              |              |
| 400 kV Bays                   | 21.88                       | 34.45        | 35.66        | 36.91        |
| 220 kV Bays                   | 15.32                       | 24.12        | 24.96        | 25.84        |
| <b>Total O&amp;M Expenses</b> | <b>37.20</b>                | <b>58.57</b> | <b>60.62</b> | <b>62.75</b> |



**Asset-25(B)**

(₹ in lakh)

| Particulars                   | 2020-21<br>(pro-rata<br>240 days) | 2021-22       | 2022-23       | 2023-24       |
|-------------------------------|-----------------------------------|---------------|---------------|---------------|
| <b>Bay(s):</b>                |                                   |               |               |               |
| (i) Gorakhpur: ICT            |                                   |               |               |               |
| 400 kV ICT                    | 76.84                             | 120.96        | 125.37        | 129.47        |
| <b>Total O&amp;M Expenses</b> | <b>76.84</b>                      | <b>120.96</b> | <b>125.37</b> | <b>129.47</b> |

**Asset-26**

(₹ in lakh)

| Particulars                   | 2021-22      | 2022-23      | 2023-24      |
|-------------------------------|--------------|--------------|--------------|
| <b>Bay(s):</b>                |              |              |              |
| (i) Gorakhpur: Line Bay       |              |              |              |
| 220 kV Bays                   | 48.24        | 49.92        | 51.68        |
| <b>Total O&amp;M Expenses</b> | <b>48.24</b> | <b>49.92</b> | <b>51.68</b> |

**Asset-27**

(₹ in lakh)

| Particulars                   | 2021-22       | 2022-23       | 2023-24       |
|-------------------------------|---------------|---------------|---------------|
| <b>Bay(s):</b>                |               |               |               |
| (i) Fatehpur: ICT Bay         |               |               |               |
| (ii) Fatehpur: ICT Bay        |               |               |               |
| <b>Transformer:</b>           |               |               |               |
| (iii) Fatehpur: ICT           |               |               |               |
| 400 kV Bays                   | 34.45         | 35.66         | 36.91         |
| 220 kV Bays                   | 24.12         | 24.96         | 25.84         |
| 400 kV ICT                    | 192           | 199           | 205.5         |
| <b>Total O&amp;M Expenses</b> | <b>250.57</b> | <b>259.62</b> | <b>268.25</b> |

**Asset-28**

(₹ in lakh)

| Particulars                   | 2021-22      | 2022-23      | 2023-24      |
|-------------------------------|--------------|--------------|--------------|
| <b>Bay(s):</b>                |              |              |              |
| (i) Fatehpur: Line Bay        |              |              |              |
| 220 kV Bays                   | 48.24        | 49.92        | 51.68        |
| <b>Total O&amp;M Expenses</b> | <b>48.24</b> | <b>49.92</b> | <b>51.68</b> |

**Asset-29**

(₹ in lakh)

| Particulars                   | 2021-22<br>(pro-rata 213 days) | 2022-23      | 2023-24      |
|-------------------------------|--------------------------------|--------------|--------------|
| <b>Bay(s):</b>                |                                |              |              |
| (i) Allahabad: BR Bay         |                                |              |              |
| 400 kV Bays                   | 20.1                           | 35.66        | 36.91        |
| <b>Total O&amp;M Expenses</b> | <b>20.10</b>                   | <b>35.66</b> | <b>36.91</b> |



163. The norms specified under Regulation 35(3)(a) of the 2019 Tariff Regulations provide as under:

**“35. Operation and Maintenance Expenses:**

**(3) Transmission system:** (a) The following normative operation and maintenance expenses shall be admissible for the transmission system:

| Particulars                                                          | 2019-20 | 2020-21 | 2021-22<br>(pro-rata 47 days) | 2022-23 | 2023-24 |
|----------------------------------------------------------------------|---------|---------|-------------------------------|---------|---------|
| <b>Norms for sub-station Bays (₹ Lakh per bay)</b>                   |         |         |                               |         |         |
| 765 kV                                                               | 45.01   | 46.60   | 48.23                         | 49.93   | 51.68   |
| 400 kV                                                               | 32.15   | 33.28   | 34.45                         | 35.66   | 36.91   |
| 220 kV                                                               | 22.51   | 23.30   | 24.12                         | 24.96   | 25.84   |
| 132 kV and below                                                     | 16.08   | 16.64   | 17.23                         | 17.83   | 18.46   |
| <b>Norms for Transformers (₹ Lakh per MVA)</b>                       |         |         |                               |         |         |
| 765 kV                                                               | 0.491   | 0.508   | 0.526                         | 0.545   | 0.564   |
| 400 kV                                                               | 0.358   | 0.371   | 0.384                         | 0.398   | 0.411   |
| 220 kV                                                               | 0.245   | 0.254   | 0.263                         | 0.272   | 0.282   |
| 132 kV and below                                                     | 0.245   | 0.254   | 0.263                         | 0.272   | 0.282   |
| <b>Norms for AC and HVDC lines (₹ Lakh per km)</b>                   |         |         |                               |         |         |
| Single Circuit (Bundled Conductor with six or more sub-conductors)   | 0.881   | 0.912   | 0.944                         | 0.977   | 1.011   |
| Single Circuit (Bundled conductor with four sub-conductors)          | 0.755   | 0.781   | 0.809                         | 0.837   | 0.867   |
| Single Circuit (Twin & Triple Conductor)                             | 0.503   | 0.521   | 0.539                         | 0.558   | 0.578   |
| Single Circuit (Single Conductor)                                    | 0.252   | 0.260   | 0.270                         | 0.279   | 0.289   |
| Double Circuit (Bundled conductor with four or more sub-conductors)  | 1.322   | 1.368   | 1.416                         | 1.466   | 1.517   |
| Double Circuit (Twin & Triple Conductor)                             | 0.881   | 0.912   | 0.944                         | 0.977   | 1.011   |
| Double Circuit (Single Conductor)                                    | 0.377   | 0.391   | 0.404                         | 0.419   | 0.433   |
| Multi Circuit (Bundled Conductor with four or more sub-conductor)    | 2.319   | 2.401   | 2.485                         | 2.572   | 2.662   |
| Multi Circuit (Twin & Triple Conductor)                              | 1.544   | 1.598   | 1.654                         | 1.713   | 1.773   |
| <b>Norms for HVDC stations</b>                                       |         |         |                               |         |         |
| HVDC Back-to-Back stations (₹ Lakh per 500 MW) (Except Gazuwaka BTB) | 834     | 864     | 894                           | 925     | 958     |



| <b>Particulars</b>                                             | <b>2019-20</b> | <b>2020-21</b> | <b>2021-22<br/>(pro-rata 47 days)</b> | <b>2022-23</b> | <b>2023-24</b> |
|----------------------------------------------------------------|----------------|----------------|---------------------------------------|----------------|----------------|
| Gazuwaka HVDC Back-to-Back station (₹ Lakh per 500 MW)         | 1,666          | 1,725          | 1,785                                 | 1,848          | 1,913          |
| 500 kV Rihand-Dadri HVDC bipole scheme (₹ Lakh) (1500 MW)      | 2,252          | 2,331          | 2,413                                 | 2,498          | 2,586          |
| ±500 kV Talcher- Kolar HVDC bipole scheme (₹ Lakh) (2000 MW)   | 2,468          | 2,555          | 2,645                                 | 2,738          | 2,834          |
| ±500 kV Bhiwadi-Balia HVDC bipole scheme (₹ Lakh) (2500 MW)    | 1,696          | 1,756          | 1,817                                 | 1,881          | 1,947          |
| ±800 kV, Bishwanath-Agra HVDC bipole scheme (₹ Lakh) (3000 MW) | 2,563          | 2,653          | 2,746                                 | 2,842          | 2,942          |

*Provided that the O&M expenses for the GIS bays shall be allowed as worked out by multiplying 0.70 of the O&M expenses of the normative O&M expenses for bays;*

*Provided further that:*

- (i) the operation and maintenance expenses for new HVDC bi-pole schemes commissioned after 1.4.2019 for a particular year shall be allowed pro-rata on the basis of normative rate of operation and maintenance expenses of similar HVDC bi-pole scheme for the corresponding year of the tariff period;*
- (ii) the O&M expenses norms for HVDC bi-pole line shall be considered as Double Circuit quad AC line;*
- (iii) the O&M expenses of ±500 kV Mundra-Mohindergarh HVDC bipole scheme (2500 MW) shall be allowed as worked out by multiplying 0.80 of the normative O&M expenses for ±500 kV Talchar-Kolar HVDC bi-pole scheme (2000 MW);*
- (iv) the O&M expenses of ±800 kV Champa-Kurukshetra HVDC bi-pole scheme (3000 MW) shall be on the basis of the normative O&M expenses for ±800 kV, Bishwanath-Agra HVDC bi-pole scheme;*
- (v) the O&M expenses of ±800 kV, Alipurduar-Agra HVDC bi-pole scheme (3000 MW) shall be allowed as worked out by multiplying 0.80 of the normative O&M expenses for ±800 kV, Bishwanath-Agra HVDC bi-pole scheme; and*
- (vi) the O&M expenses of Static Synchronous Compensator and Static Var Compensator shall be worked at 1.5% of original project cost as on commercial operation which shall be escalated at the rate of 3.51% to work out the O&M expenses during the tariff period. The O&M expenses of Static Synchronous Compensator and Static Var Compensator, if required, may be reviewed after three years.*

*(b) The total allowable operation and maintenance expenses for the transmission system shall be calculated by multiplying the number of sub-station bays, transformer capacity of the transformer (in MVA) and km of line length with the applicable norms for the operation and maintenance expenses per bay, per MVA*



and per km respectively.

(c) The Security Expenses and Capital Spares for transmission system shall be allowed separately after prudence check:

*Provided that the transmission licensee shall submit the assessment of the security requirement and estimated security expenses, the details of year-wise actual capital spares consumed at the time of truing up with appropriate justification.”*

164. We have considered the Petitioner’s submissions. The O&M Expenses are worked out for the various elements of the transmission assets as per the norms specified under Regulation 35(3) (a) of the 2019 Tariff Regulations and the same are as under:

#### Asset-1

| Particulars                                   | 2020-21<br>(pro-rata for<br>88 days) | 2021-22       | 2022-23       | 2023-24       |
|-----------------------------------------------|--------------------------------------|---------------|---------------|---------------|
| 400 kV ICT-5 Bay at Bhadla Sub-station        | 1                                    | 1             | 1             | 1             |
| Norms as per Regulation (₹ Per Bay)           | 33.28                                | 34.45         | 35.66         | 36.91         |
| <b>O&amp;M Expenses</b>                       | <b>8.02</b>                          | <b>34.45</b>  | <b>35.66</b>  | <b>36.91</b>  |
| 220 kV ICT-5 Bay at Bhadla Sub-station        | 1                                    | 1             | 1             | 1             |
| Norms as per Regulation (₹ Per Bay)           | 23.30                                | 24.12         | 24.96         | 25.84         |
| <b>O&amp;M Expenses</b>                       | <b>5.62</b>                          | <b>24.12</b>  | <b>24.96</b>  | <b>25.84</b>  |
| 500 MVA, 400/220 kV ICT at Bhadla Sub-station | 1                                    | 1             | 1             | 1             |
| Norms as per Regulation (₹ Per MVA)           | 0.371                                | 0.384         | 0.398         | 0.411         |
| <b>O&amp;M Expenses</b>                       | <b>44.72</b>                         | <b>192.00</b> | <b>199</b>    | <b>205.50</b> |
| <b>Total O&amp;M Expenses</b>                 | <b>58.36</b>                         | <b>250.57</b> | <b>259.62</b> | <b>268.25</b> |

#### Asset-2

| Particulars                                       | 2021-22<br>(pro-rata for<br>364 days) | 2022-23      | 2023-24      |
|---------------------------------------------------|---------------------------------------|--------------|--------------|
| 400 kV ICT Bay at Saharanpur Sub-station          | 1                                     | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)               | 34.45                                 | 35.66        | 36.91        |
| <b>O&amp;M Expenses</b>                           | <b>34.36</b>                          | <b>35.66</b> | <b>36.91</b> |
| 220 kV ICT Bay at Saharanpur Sub-station          | 1                                     | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)               | 24.12                                 | 24.96        | 25.84        |
| <b>O&amp;M Expenses</b>                           | <b>24.05</b>                          | <b>24.96</b> | <b>25.84</b> |
| 500 MVA, 400/220 kV ICT at Saharanpur Sub-station | 1                                     | 1            | 1            |



|                                     |               |               |               |
|-------------------------------------|---------------|---------------|---------------|
| Norms as per Regulation (₹ Per MVA) | 0.384         | 0.398         | 0.411         |
| <b>O&amp;M Expenses</b>             | <b>191.47</b> | <b>199</b>    | <b>205.50</b> |
| <b>Total O&amp;M Expenses</b>       | <b>249.88</b> | <b>259.62</b> | <b>268.25</b> |

### Asset-3

| Particulars                                   | 2021-22<br>(pro-rata for<br>241 days) | 2022-23       | 2023-24       |
|-----------------------------------------------|---------------------------------------|---------------|---------------|
| 400 kV ICT-4 Bay at Bhadla Sub-station        | 1                                     | 1             | 1             |
| Norms as per Regulation (₹ Per Bay)           | 34.45                                 | 35.66         | 36.91         |
| <b>O&amp;M Expenses</b>                       | <b>22.75</b>                          | <b>35.66</b>  | <b>36.91</b>  |
| 220 kV ICT-4 Bay at Bhadla Sub-station        | 1                                     | 1             | 1             |
| Norms as per Regulation (₹ Per Bay)           | 24.12                                 | 24.96         | 25.84         |
| <b>O&amp;M Expenses</b>                       | <b>15.93</b>                          | <b>24.96</b>  | <b>25.84</b>  |
| 500 MVA, 400/220 kV ICT at Bhadla Sub-station | 1                                     | 1             | 1             |
| Norms as per Regulation (₹ Per MVA)           | 0.384                                 | 0.398         | 0.411         |
| <b>O&amp;M Expenses</b>                       | <b>126.77</b>                         | <b>199</b>    | <b>205.50</b> |
| <b>Total O&amp;M Expenses</b>                 | <b>165.45</b>                         | <b>259.62</b> | <b>268.25</b> |

### Asset-4

| Particulars                             | 2021-22<br>(pro-rata for<br>217 days) | 2022-23      | 2023-24      |
|-----------------------------------------|---------------------------------------|--------------|--------------|
| 400 kV Reactor Bay at Sikar Sub-station | 1                                     | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)     | 34.45                                 | 35.66        | 36.91        |
| <b>O&amp;M Expenses</b>                 | <b>20.48</b>                          | <b>35.66</b> | <b>36.91</b> |

### Asset-5

| Particulars                               | 2021-22<br>(pro-rata for<br>139 days) | 2022-23      | 2023-24      |
|-------------------------------------------|---------------------------------------|--------------|--------------|
| 400 kV Reactor Bay at Mandola Sub-station | 1                                     | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)       | 34.45                                 | 35.66        | 36.91        |
| <b>O&amp;M Expenses</b>                   | <b>13.12</b>                          | <b>35.66</b> | <b>36.91</b> |

### Asset-6

| Particulars                             | 2021-22<br>(pro-rata for<br>122 days) | 2022-23 | 2023-24 |
|-----------------------------------------|---------------------------------------|---------|---------|
| 400 kV ICT-4 Bay at Sonapat Sub-station | 1                                     | 1       | 1       |
| Norms as per Regulation (₹ Per Bay)     | 34.45                                 | 35.66   | 36.91   |



|                                                |              |               |               |
|------------------------------------------------|--------------|---------------|---------------|
| <b>O&amp;M Expenses</b>                        | <b>11.51</b> | <b>35.66</b>  | <b>36.91</b>  |
| 220 kV ICT-4 Bay at Sonapat Sub-station        | 1            | 1             | 1             |
| Norms as per Regulation (₹ Per Bay)            | 24.12        | 24.96         | 25.84         |
| <b>O&amp;M Expenses</b>                        | <b>8.06</b>  | <b>24.96</b>  | <b>25.84</b>  |
| 500 MVA, 400/220 kV ICT at Sonapat Sub-station | 1            | 1             | 1             |
| Norms as per Regulation (₹ Per MVA)            | 0.384        | 0.398         | 0.411         |
| <b>O&amp;M Expenses</b>                        | <b>64.18</b> | <b>199</b>    | <b>205.50</b> |
| <b>Total O&amp;M Expenses</b>                  | <b>83.75</b> | <b>259.62</b> | <b>268.25</b> |

#### Asset-7

| Particulars                            | 2021-22<br>(pro-rata for<br>119 days) | 2022-23      | 2023-24      |
|----------------------------------------|---------------------------------------|--------------|--------------|
| 220 kV Reactor Bay at Jind Sub-station | 1                                     | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)    | 24.12                                 | 24.96        | 25.84        |
| <b>O&amp;M Expenses</b>                | <b>7.86</b>                           | <b>24.96</b> | <b>25.84</b> |
| <b>Total O&amp;M Expenses</b>          | <b>7.86</b>                           | <b>24.96</b> | <b>25.84</b> |

#### Asset-8

| Particulars                            | 2021-22<br>(pro-rata for<br>120 days) | 2022-23      | 2023-24      |
|----------------------------------------|---------------------------------------|--------------|--------------|
| 220 kV Reactor Bay at Jind Sub-station | 1                                     | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)    | 24.12                                 | 24.96        | 25.84        |
| <b>O&amp;M Expenses</b>                | <b>7.93</b>                           | <b>24.96</b> | <b>25.84</b> |
| <b>Total O&amp;M Expenses</b>          | <b>7.93</b>                           | <b>24.96</b> | <b>25.84</b> |

#### Asset-9

| Particulars                              | 2021-22<br>(pro-rata for<br>109 days) | 2022-23      | 2023-24      |
|------------------------------------------|---------------------------------------|--------------|--------------|
| 400 kV Reactor Bay at Meerut Sub-station | 1                                     | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)      | 34.45                                 | 35.66        | 36.91        |
| <b>O&amp;M Expenses</b>                  | <b>10.29</b>                          | <b>35.66</b> | <b>36.91</b> |

#### Asset-10

| Particulars                             | 2021-22<br>(pro-rata for<br>100 days) | 2022-23      | 2023-24      |
|-----------------------------------------|---------------------------------------|--------------|--------------|
| 400 kV ICT-4 Bay at Roorkee Sub-station | 1                                     | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)     | 34.45                                 | 35.66        | 36.91        |
| <b>O&amp;M Expenses</b>                 | <b>9.44</b>                           | <b>35.66</b> | <b>36.91</b> |
| 220 kV ICT-4 Bay at Roorkee Sub-station | 1                                     | 1            | 1            |



|                                                |              |               |               |
|------------------------------------------------|--------------|---------------|---------------|
| Norms as per Regulation (₹ Per Bay)            | 24.12        | 24.96         | 25.84         |
| <b>O&amp;M Expenses</b>                        | <b>6.61</b>  | <b>24.96</b>  | <b>25.84</b>  |
| 500 MVA, 400/220 kV ICT at Roorkee Sub-station | 1            | 1             | 1             |
| Norms as per Regulation (₹ Per MVA)            | 0.384        | 0.398         | 0.411         |
| <b>O&amp;M Expenses</b>                        | <b>52.60</b> | <b>199</b>    | <b>205.50</b> |
| <b>Total O&amp;M Expenses</b>                  | <b>68.65</b> | <b>259.62</b> | <b>268.25</b> |

#### Asset-11

| Particulars                            | 2021-22<br>(pro-rata for<br>19 days) | 2022-23      | 2023-24      |
|----------------------------------------|--------------------------------------|--------------|--------------|
| 220 kV Line Bay at Roorkee Sub-station | 1                                    | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)    | 24.12                                | 24.96        | 25.84        |
| <b>O&amp;M Expenses</b>                | <b>1.26</b>                          | <b>24.96</b> | <b>25.84</b> |
| <b>Total O&amp;M Expenses</b>          | <b>1.26</b>                          | <b>24.96</b> | <b>25.84</b> |

#### Asset-12

| Particulars                            | 2022-23<br>(pro-rata for 364 days) | 2023-24      |
|----------------------------------------|------------------------------------|--------------|
| 220 kV Line Bay at Roorkee Sub-station | 2                                  | 2            |
| Norms as per Regulation (₹ Per Bay)    | 24.96                              | 25.84        |
| <b>O&amp;M Expenses</b>                | <b>49.78</b>                       | <b>51.68</b> |
| <b>Total O&amp;M Expenses</b>          | <b>49.78</b>                       | <b>51.68</b> |

#### Asset-13

| Particulars                                          | 2022-23 (Pro-rata for 182 days) | 2023-24      |
|------------------------------------------------------|---------------------------------|--------------|
| 400 kV Reactor Bay at Maharanibagh Sub-station (GIS) | 1                               | 1            |
| Norms as per Regulation (₹ Per Bay)                  | 24.96*                          | 25.84*       |
| <b>O&amp;M Expenses</b>                              | <b>12.45</b>                    | <b>25.84</b> |

\* the O&M Expenses for the GIS bays shall be allowed as worked out by multiplying 0.70 of the O&M Expenses of normative O&M Expenses for bays

#### Asset-14

| Particulars                              | 2021-22<br>(pro-rata for<br>93 days) | 2022-23      | 2023-24      |
|------------------------------------------|--------------------------------------|--------------|--------------|
| 400 kV Reactor Bay at Meerut Sub-station | 1                                    | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)      | 34.45                                | 35.66        | 36.91        |
| <b>O&amp;M Expenses</b>                  | <b>8.78</b>                          | <b>35.66</b> | <b>36.91</b> |



**Asset-15**

| Particulars                                  | 2020-21 (pro-rata for 14 days) | 2021-22      | 2022-23      | 2023-24      |
|----------------------------------------------|--------------------------------|--------------|--------------|--------------|
| 220 kV Reactor Bay at Abdullapur Sub-station | 2                              | 2            | 2            | 2            |
| Norms as per Regulation (₹ Per Bay)          | 23.30                          | 24.12        | 24.96        | 25.84        |
| <b>O&amp;M Expenses</b>                      | <b>1.79</b>                    | <b>48.24</b> | <b>49.92</b> | <b>51.68</b> |

**Asset-16**

| Particulars                                 | 2021-22 (pro-rata for 194 days) | 2022-23      | 2023-24      |
|---------------------------------------------|---------------------------------|--------------|--------------|
| 220 kV Reactor Bay at Fatehabad Sub-station | 1                               | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)         | 24.12                           | 24.96        | 25.84        |
| <b>O&amp;M Expenses</b>                     | <b>1.26</b>                     | <b>24.96</b> | <b>25.84</b> |
| <b>Total O&amp;M Expenses</b>               | <b>12.82</b>                    | <b>24.96</b> | <b>25.84</b> |

**Asset-17 & Asset-18**

| Particulars                                 | 2021-22 (pro-rata for 16 days) | 2022-23      | 2023-24      |
|---------------------------------------------|--------------------------------|--------------|--------------|
| 400 kV Reactor Bay at Kishenpur Sub-station | 1                              | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)         | 34.45                          | 35.66        | 36.91        |
| <b>O&amp;M Expenses</b>                     | <b>1.51</b>                    | <b>35.66</b> | <b>36.91</b> |
| 220 kV Reactor Bay at Kishenpur Sub-station | 1                              | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)         | 24.12                          | 24.96        | 25.84        |
| <b>O&amp;M Expenses</b>                     | <b>1.06</b>                    | <b>24.96</b> | <b>25.84</b> |
| <b>Total O&amp;M Expenses</b>               | <b>2.57</b>                    | <b>60.62</b> | <b>62.75</b> |

**Asset-19**

| Particulars                                 | 2021-22 (pro-rata for 58 days) | 2022-23      | 2023-24      |
|---------------------------------------------|--------------------------------|--------------|--------------|
| 220 kV Reactor Bay at Jalandhar Sub-station | 2                              | 2            | 2            |
| Norms as per Regulation (₹ Per Bay)         | 24.12                          | 24.96        | 25.84        |
| <b>O&amp;M Expenses</b>                     | <b>7.67</b>                    | <b>49.92</b> | <b>51.68</b> |

**Asset-20**

| Particulars                                 | 2021-22 (pro-rata for 120 days) | 2022-23      | 2023-24      |
|---------------------------------------------|---------------------------------|--------------|--------------|
| 400 kV Reactor Bay at Jalandhar Sub-station | 1                               | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)         | 34.45                           | 35.66        | 36.91        |
| <b>O&amp;M Expenses</b>                     | <b>11.33</b>                    | <b>35.66</b> | <b>36.91</b> |



**Asset-21**

| Particulars                                | 2021-22 (pro-rata for 150 days) | 2022-23      | 2023-24      |
|--------------------------------------------|---------------------------------|--------------|--------------|
| 220 kV Reactor Bay at Amritsar Sub-station | 1                               | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)        | 24.12                           | 24.96        | 25.84        |
| <b>O&amp;M Charges</b>                     | <b>1.26</b>                     | <b>24.96</b> | <b>25.84</b> |
| <b>Total O&amp;M Charges</b>               | <b>9.91</b>                     | <b>24.96</b> | <b>25.84</b> |

**Asset-22**

| Particulars                            | 2021-22 (pro-rata for 203 days) | 2022-23      | 2023-24      |
|----------------------------------------|---------------------------------|--------------|--------------|
| 400 kV Reactor Bay at Moga Sub-station | 1                               | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)    | 34.45                           | 35.66        | 36.91        |
| <b>O&amp;M Expenses</b>                | <b>19.16</b>                    | <b>35.66</b> | <b>36.91</b> |

**Asset-23**

| Particulars                               | 2021-22 (pro-rata for 175 days) | 2022-23      | 2023-24      |
|-------------------------------------------|---------------------------------|--------------|--------------|
| 400 kV Reactor Bay at Patiala Sub-station | 1                               | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)       | 34.45                           | 35.66        | 36.91        |
| <b>O&amp;M Expenses</b>                   | <b>16.52</b>                    | <b>35.66</b> | <b>36.91</b> |

**Asset-24**

| Particulars                            | 2021-22 (pro-rata for 224 days) | 2022-23      | 2023-24      |
|----------------------------------------|---------------------------------|--------------|--------------|
| 220 kV Line Bay at Lucknow Sub-station | 2                               | 2            | 2            |
| Norms as per Regulation (₹ Per Bay)    | 24.12                           | 24.96        | 25.84        |
| <b>O&amp;M Expenses</b>                | <b>29.60</b>                    | <b>49.92</b> | <b>51.68</b> |

**Asset-25 (A+B)**

| Particulars                                        | 2020-21 (pro-rata for 240 days) | 2021-22       | 2022-23       | 2023-24       |
|----------------------------------------------------|---------------------------------|---------------|---------------|---------------|
| 400 kV ICT-3 Bay at Gorakhpur Sub-station          | 1                               | 1             | 1             | 1             |
| Norms as per Regulation (₹ Per Bay)                | 33.28                           | 34.45         | 35.66         | 36.91         |
| <b>O&amp;M Expenses</b>                            | <b>21.88</b>                    | <b>34.45</b>  | <b>35.66</b>  | <b>36.91</b>  |
| 220 kV ICT-3 Bay at Gorakhpur Sub-station          | 1                               | 1             | 1             | 1             |
| Norms as per Regulation (₹ Per Bay)                | 23.30                           | 24.12         | 24.96         | 25.84         |
| <b>O&amp;M Expenses</b>                            | <b>15.32</b>                    | <b>24.12</b>  | <b>24.96</b>  | <b>25.84</b>  |
| 315 MVA, 400/220 kV ICT-3 at Gorakhpur Sub-station | 1                               | 1             | 1             | 1             |
| Norms as per Regulation (₹ Per MVA)                | 0.371                           | 0.384         | 0.398         | 0.411         |
| <b>O&amp;M Expenses</b>                            | <b>76.84</b>                    | <b>120.96</b> | <b>125.37</b> | <b>129.47</b> |
| <b>Total O&amp;M Expenses</b>                      | <b>114.05</b>                   | <b>179.53</b> | <b>185.99</b> | <b>192.22</b> |



**Asset-26**

| Particulars                              | 2021-22      | 2022-23      | 2023-24      |
|------------------------------------------|--------------|--------------|--------------|
| 220 kV Line Bay at Gorakhpur Sub-station | 2            | 2            | 2            |
| Norms as per Regulation (₹ Per Bay)      | 24.12        | 24.96        | 25.84        |
| <b>O&amp;M Expenses</b>                  | <b>48.24</b> | <b>49.92</b> | <b>51.68</b> |

**Asset-27**

| Particulars                                     | 2021-22       | 2022-23       | 2023-24       |
|-------------------------------------------------|---------------|---------------|---------------|
| 400 kV ICT Bay at Fatehpur Sub-station          | 1             | 1             | 1             |
| Norms as per Regulation (₹ Per Bay)             | 34.45         | 35.66         | 36.91         |
| <b>O&amp;M Expenses</b>                         | <b>34.45</b>  | <b>35.66</b>  | <b>36.91</b>  |
| 220 kV ICT Bay at Fatehpur Sub-station          | 1             | 1             | 1             |
| Norms as per Regulation (₹ Per Bay)             | 24.12         | 24.96         | 25.84         |
| <b>O&amp;M Expenses</b>                         | <b>24.12</b>  | <b>24.96</b>  | <b>25.84</b>  |
| 500 MVA, 400/220 kV ICT at Fatehpur Sub-station | 1             | 1             | 1             |
| Norms as per Regulation (₹ Per MVA)             | 0.384         | 0.398         | 0.411         |
| <b>O&amp;M Expenses</b>                         | <b>192.00</b> | <b>199.00</b> | <b>205.50</b> |
| <b>Total O&amp;M Expenses</b>                   | <b>250.57</b> | <b>259.62</b> | <b>268.25</b> |

**Asset-28**

| Particulars                             | 2021-22      | 2022-23      | 2023-24      |
|-----------------------------------------|--------------|--------------|--------------|
| 220 kV Line Bay at Fatehpur Sub-station | 2            | 2            | 2            |
| Norms as per Regulation (₹ Per Bay)     | 24.12        | 24.96        | 25.84        |
| <b>O&amp;M Expenses</b>                 | <b>48.24</b> | <b>49.92</b> | <b>51.68</b> |

**Asset-29**

| Particulars                                 | 2021-22<br>(pro-rata for 213 days) | 2022-23      | 2023-24      |
|---------------------------------------------|------------------------------------|--------------|--------------|
| 400 kV Reactor Bay at Allahabad Sub-station | 1                                  | 1            | 1            |
| Norms as per Regulation (₹ Per Bay)         | 34.45                              | 35.66        | 36.91        |
| <b>O&amp;M Expenses</b>                     | <b>20.10</b>                       | <b>35.66</b> | <b>36.91</b> |

165. Therefore, the summary of the O&M Expenses allowed in respect for the transmission assets for the 2019-24 tariff period are as under:

| Particulars | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|-------------|---------|---------|---------|---------|
| Assset-1    | 58.36   | 250.57  | 259.62  | 268.25  |
| Assset-2    |         | 249.88  | 259.62  | 268.25  |
| Assset-3    |         | 165.44  | 259.62  | 268.25  |



|                      |        |        |        |        |
|----------------------|--------|--------|--------|--------|
| Assset-4             |        | 20.48  | 35.66  | 36.91  |
| Assset-5             |        | 13.12  | 35.66  | 36.91  |
| Assset-6             |        | 83.75  | 259.62 | 268.25 |
| Assset-7             |        | 7.86   | 24.96  | 25.84  |
| Assset-8             |        | 7.93   | 24.96  | 25.84  |
| Assset-9             |        | 10.29  | 35.66  | 36.91  |
| Assset-10            |        | 68.65  | 259.62 | 268.25 |
| Assset-11            |        | 1.26   | 24.96  | 25.84  |
| Assset-12            |        |        | 49.78  | 51.68  |
| Assset-13            |        |        | 12.45  | 25.84  |
| Assset-14            |        | 8.78   | 35.66  | 36.91  |
| Assset-15            | 1.79   | 48.24  | 49.92  | 51.68  |
| Assset-16            |        | 12.82  | 24.96  | 25.84  |
| Assset-17 & Asset-18 |        | 2.57   | 60.62  | 62.75  |
| Assset-19            |        | 7.67   | 49.92  | 51.68  |
| Assset-20            |        | 11.33  | 35.66  | 36.91  |
| Assset-21            |        | 9.91   | 24.96  | 25.84  |
| Assset-22            |        | 19.16  | 35.66  | 36.91  |
| Assset-23            |        | 16.52  | 35.66  | 36.91  |
| Assset-24            |        | 29.60  | 49.92  | 51.68  |
| Assset-25 (A+B)      | 114.05 | 179.53 | 185.99 | 192.22 |
| Assset-26            |        | 48.24  | 49.92  | 51.68  |
| Assset-27            |        | 250.57 | 259.62 | 268.25 |
| Assset-28            |        | 48.24  | 49.92  | 51.68  |
| Assset-29            |        | 20.10  | 35.66  | 36.91  |

### **Interest on Working Capital (IWC)**

166. Regulation 34(1)(c), Regulation 34(3), Regulation 34(4) and Regulation 3(7) of the 2019 Tariff Regulations specify as under:

***“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 1<sup>st</sup> 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 truing-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. Definitions.** - 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;”

167. The Petitioner has submitted that it has computed IWC for the 2019-24 period, considering the SBI Base Rate plus 350 basis points as on 1.4.2019. The Petitioner has considered the rate of IWC as 10.50%.

168. The IWC has been worked out in accordance with Regulation 34 of the 2019 Tariff Regulations. The rate of IWC considered is 11.25% (SBI 1-year MCLR applicable as on 1.4.2020 of 7.75% plus 350 basis points) for the FY 2020-21, 10.50% (SBI 1 year MCLR applicable as on 1.4.2021 of 7.00% plus 350 basis points) for the FY 2021-23 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.

169. The components of the working capital and interest allowed thereon are as under:

**Asset-1**

| (₹ in lakh) |                                                                  |                                  |         |         |         |
|-------------|------------------------------------------------------------------|----------------------------------|---------|---------|---------|
|             | Particulars                                                      | 2020-21<br>(pro-rata 88<br>days) | 2021-22 | 2022-23 | 2023-24 |
| A           | Working Capital for O&M Expenses<br>(O&M Expenses for one month) | 20.17                            | 20.88   | 21.64   | 22.35   |



|   | Particulars                                                                            | 2020-21<br>(pro-rata 88 days) | 2021-22       | 2022-23       | 2023-24       |
|---|----------------------------------------------------------------------------------------|-------------------------------|---------------|---------------|---------------|
| B | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 36.31                         | 37.59         | 38.94         | 40.24         |
| C | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 65.58                         | 68.89         | 70.75         | 71.33         |
| D | <b>Total Working Capital</b>                                                           | <b>122.06</b>                 | <b>127.36</b> | <b>131.33</b> | <b>133.92</b> |
| E | Rate of Interest (in %)                                                                | 11.25                         | 10.50         | 10.50         | 12.00         |
| F | <b>Interest on Working Capital</b>                                                     | <b>3.31</b>                   | <b>13.37</b>  | <b>13.79</b>  | <b>16.07</b>  |

#### Asset-2

(₹ in lakh)

|   | Particulars                                                                            | 2021-22<br>(pro-rata 364 days) | 2022-23       | 2023-24       |
|---|----------------------------------------------------------------------------------------|--------------------------------|---------------|---------------|
| A | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 20.88                          | 21.64         | 22.35         |
| B | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 37.59                          | 38.94         | 40.24         |
| C | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 62.23                          | 71.15         | 74.28         |
| D | <b>Total Working Capital</b>                                                           | <b>120.70</b>                  | <b>131.73</b> | <b>136.87</b> |
| E | Rate of Interest (in %)                                                                | 10.50                          | 10.50         | 12.00         |
| F | <b>Interest on Working Capital</b>                                                     | <b>12.64</b>                   | <b>13.83</b>  | <b>16.42</b>  |

#### Asset-3

(₹ in lakh)

|   | Particulars                                                                            | 2021-22<br>(pro-rata 241 days) | 2022-23       | 2023-24       |
|---|----------------------------------------------------------------------------------------|--------------------------------|---------------|---------------|
| A | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 20.88                          | 21.64         | 22.35         |
| B | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 37.59                          | 38.94         | 40.24         |
| C | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 113.72                         | 125.37        | 129.72        |
| D | <b>Total Working Capital</b>                                                           | <b>172.18</b>                  | <b>185.95</b> | <b>192.31</b> |
| E | Rate of Interest (in %)                                                                | 10.50                          | 10.50         | 12.00         |
| F | <b>Interest on Working Capital</b>                                                     | <b>11.94</b>                   | <b>19.52</b>  | <b>23.08</b>  |

#### Asset-4

(₹ in lakh)

|   | Particulars                                                   | 2021-22<br>(pro-rata 217 days) | 2022-23 | 2023-24 |
|---|---------------------------------------------------------------|--------------------------------|---------|---------|
| A | Working Capital for O&M Expenses (O&M Expenses for one month) | 2.87                           | 2.97    | 3.08    |
| B | Working Capital for Maintenance Spares (15% of O&M Expenses)  | 5.17                           | 5.35    | 5.54    |



|          | Particulars                                                                                  | 2021-22<br>(pro-rata 217 days) | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------------|--------------------------------|--------------|--------------|
| C        | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 22.72                          | 26.30        | 27.09        |
| <b>D</b> | <b>Total Working Capital</b>                                                                 | <b>30.76</b>                   | <b>34.62</b> | <b>35.71</b> |
| E        | Rate of Interest (in %)                                                                      | 10.50                          | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                           | <b>1.92</b>                    | <b>3.63</b>  | <b>4.28</b>  |

#### Asset-5

(₹ in lakh)

|          | Particulars                                                                                  | 2021-22<br>(pro-rata 139 days) | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------------|--------------------------------|--------------|--------------|
| A        | Working Capital for O&M Expenses<br>(O&M Expenses for one month)                             | 2.87                           | 2.97         | 3.08         |
| B        | Working Capital for Maintenance Spares<br>(15% of O&M Expenses)                              | 5.17                           | 5.35         | 5.54         |
| C        | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 25.83                          | 28.06        | 29.05        |
| <b>D</b> | <b>Total Working Capital</b>                                                                 | <b>33.87</b>                   | <b>36.38</b> | <b>37.67</b> |
| E        | Rate of Interest (in %)                                                                      | 10.50                          | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                           | <b>1.35</b>                    | <b>3.82</b>  | <b>4.52</b>  |

#### Asset-6

(₹ in lakh)

|          | Particulars                                                                                  | 2021-22<br>(pro-rata 122<br>days) | 2022-23       | 2023-24       |
|----------|----------------------------------------------------------------------------------------------|-----------------------------------|---------------|---------------|
| A        | Working Capital for O&M Expenses<br>(O&M Expenses for one month)                             | 20.88                             | 21.64         | 22.35         |
| B        | Working Capital for Maintenance<br>Spares (15% of O&M Expenses)                              | 37.59                             | 38.94         | 40.24         |
| C        | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 66.75                             | 71.74         | 74.53         |
| <b>D</b> | <b>Total Working Capital</b>                                                                 | <b>125.21</b>                     | <b>132.31</b> | <b>137.12</b> |
| E        | Rate of Interest (in %)                                                                      | 10.50                             | 10.50         | 12.00         |
| <b>F</b> | <b>Interest on Working Capital</b>                                                           | <b>4.39</b>                       | <b>13.89</b>  | <b>16.45</b>  |

#### Asset-7

(₹ in lakh)

|          | Particulars                                                                                  | 2021-22<br>(pro-rata 119 days) | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------------|--------------------------------|--------------|--------------|
| A        | Working Capital for O&M Expenses<br>(O&M Expenses for one month)                             | 2.01                           | 2.08         | 2.15         |
| B        | Working Capital for Maintenance<br>Spares (15% of O&M Expenses)                              | 3.62                           | 3.74         | 3.88         |
| C        | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 14.43                          | 16.45        | 17.46        |
| <b>D</b> | <b>Total Working Capital</b>                                                                 | <b>20.06</b>                   | <b>22.27</b> | <b>23.49</b> |



|   | Particulars                 | 2021-22<br>(pro-rata 119 days) | 2022-23 | 2023-24 |
|---|-----------------------------|--------------------------------|---------|---------|
| E | Rate of Interest (in %)     | 10.50                          | 10.50   | 12.00   |
| F | Interest on Working Capital | 0.69                           | 2.34    | 2.82    |

#### **Asset-8**

(₹ in lakh)

|   | Particulars                                                                                  | 2021-22<br>(pro-rata 120 days) | 2022-23      | 2023-24      |
|---|----------------------------------------------------------------------------------------------|--------------------------------|--------------|--------------|
| A | Working Capital for O&M Expenses<br>(O&M Expenses for one month)                             | 2.01                           | 2.08         | 2.15         |
| B | Working Capital for Maintenance<br>Spares (15% of O&M Expenses)                              | 3.62                           | 3.74         | 3.88         |
| C | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 12.47                          | 15.07        | 16.30        |
| D | <b>Total Working Capital</b>                                                                 | <b>18.10</b>                   | <b>20.89</b> | <b>22.33</b> |
| E | Rate of Interest (in %)                                                                      | 10.50                          | 10.50        | 12.00        |
| F | Interest on Working Capital                                                                  | 0.62                           | 2.19         | 2.68         |

#### **Asset-9**

(₹ in lakh)

|   | Particulars                                                                                  | 2021-22<br>(pro-rata 109 days) | 2022-23      | 2023-24      |
|---|----------------------------------------------------------------------------------------------|--------------------------------|--------------|--------------|
| A | Working Capital for O&M Expenses<br>(O&M Expenses for one month)                             | 2.87                           | 2.97         | 3.08         |
| B | Working Capital for Maintenance<br>Spares (15% of O&M Expenses)                              | 5.17                           | 5.35         | 5.54         |
| C | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 20.63                          | 23.36        | 24.71        |
| D | <b>Total Working Capital</b>                                                                 | <b>28.66</b>                   | <b>31.68</b> | <b>33.32</b> |
| E | Rate of Interest (in %)                                                                      | 10.50                          | 10.50        | 12.00        |
| F | Interest on Working Capital                                                                  | 0.90                           | 3.33         | 4.00         |

#### **Asset-10**

(₹ in lakh)

|   | Particulars                                                                                  | 2021-22<br>(pro-rata 100 days) | 2022-23       | 2023-24       |
|---|----------------------------------------------------------------------------------------------|--------------------------------|---------------|---------------|
| A | Working Capital for O&M Expenses<br>(O&M Expenses for one month)                             | 20.88                          | 21.64         | 22.35         |
| B | Working Capital for Maintenance<br>Spares (15% of O&M Expenses)                              | 37.59                          | 38.94         | 40.24         |
| C | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 66.57                          | 70.62         | 72.91         |
| D | <b>Total Working Capital</b>                                                                 | <b>125.03</b>                  | <b>131.20</b> | <b>135.50</b> |
| E | Rate of Interest (in %)                                                                      | 10.50                          | 10.50         | 12.00         |
| F | Interest on Working Capital                                                                  | 3.60                           | 13.78         | 16.26         |



**Asset-11**

(₹ in lakh)

|          | Particulars                                                                            | 2021-22<br>(pro-rata 19 days) | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------|-------------------------------|--------------|--------------|
| A        | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 2.01                          | 2.08         | 2.15         |
| B        | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 3.62                          | 3.74         | 3.88         |
| C        | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 6.79                          | 7.97         | 9.42         |
| <b>D</b> | <b>Total Working Capital</b>                                                           | <b>12.42</b>                  | <b>13.79</b> | <b>15.44</b> |
| E        | Rate of Interest (in %)                                                                | 10.50                         | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                     | <b>0.07</b>                   | <b>1.45</b>  | <b>1.85</b>  |

**Asset-12**

(₹ in lakh)

|          | Particulars                                                                            | 2022-23<br>(pro-rata 364 days) | 2023-24      |
|----------|----------------------------------------------------------------------------------------|--------------------------------|--------------|
| A        | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 4.16                           | 4.31         |
| B        | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 7.49                           | 7.75         |
| C        | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 16.96                          | 18.08        |
| <b>D</b> | <b>Total Working Capital</b>                                                           | <b>28.61</b>                   | <b>30.14</b> |
| E        | Rate of Interest (in %)                                                                | 10.50                          | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                     | <b>3.00</b>                    | <b>3.62</b>  |

**Asset-13**

(₹ in lakh)

|          | Particulars                                                                            | 2022-23<br>(pro-rata 182 days) | 2023-24      |
|----------|----------------------------------------------------------------------------------------|--------------------------------|--------------|
| A        | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 2.08                           | 2.15         |
| B        | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 3.74                           | 3.88         |
| C        | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 40.54                          | 42.79        |
| <b>D</b> | <b>Total Working Capital</b>                                                           | <b>46.37</b>                   | <b>48.82</b> |
| E        | Rate of Interest (in %)                                                                | 10.50                          | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                     | <b>2.43</b>                    | <b>5.86</b>  |

**Asset-14**

(₹ in lakh)

|   | Particulars                                                   | 2021-22<br>(pro-rata 93 days) | 2022-23 | 2023-24 |
|---|---------------------------------------------------------------|-------------------------------|---------|---------|
| A | Working Capital for O&M Expenses (O&M Expenses for one month) | 2.87                          | 2.97    | 3.08    |
| B | Working Capital for Maintenance Spares (15% of O&M Expenses)  | 5.17                          | 5.35    | 5.54    |



|          | Particulars                                                                                  | 2021-22<br>(pro-rata 93 days) | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------------|-------------------------------|--------------|--------------|
| C        | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 27.18                         | 30.17        | 31.58        |
| <b>D</b> | <b>Total Working Capital</b>                                                                 | <b>35.22</b>                  | <b>38.49</b> | <b>40.19</b> |
| E        | Rate of Interest (in %)                                                                      | 10.50                         | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                           | <b>0.94</b>                   | <b>4.04</b>  | <b>4.82</b>  |

#### **Asset-15**

(₹ in lakh)

|          | Particulars                                                                                  | 2020-21<br>(pro-rata 14<br>days) | 2021-22      | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------------|----------------------------------|--------------|--------------|--------------|
| A        | Working Capital for O&M Expenses<br>(O&M Expenses for one month)                             | 3.88                             | 4.02         | 4.16         | 4.31         |
| B        | Working Capital for Maintenance<br>Spares (15% of O&M Expenses)                              | 6.99                             | 7.24         | 7.49         | 7.75         |
| C        | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 12.33                            | 16.34        | 19.90        | 20.18        |
| <b>D</b> | <b>Total Working Capital</b>                                                                 | <b>23.20</b>                     | <b>27.60</b> | <b>31.55</b> | <b>32.23</b> |
| E        | Rate of Interest (in %)                                                                      | 11.25                            | 10.50        | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                           | <b>0.10</b>                      | <b>2.90</b>  | <b>3.31</b>  | <b>3.87</b>  |

#### **Asset-16**

(₹ in lakh)

|          | Particulars                                                                                  | 2021-22<br>(pro-rata 194 days) | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------------|--------------------------------|--------------|--------------|
| A        | Working Capital for O&M Expenses<br>(O&M Expenses for one month)                             | 2.01                           | 2.08         | 2.15         |
| B        | Working Capital for Maintenance<br>Spares (15% of O&M Expenses)                              | 3.62                           | 3.74         | 3.88         |
| C        | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 12.35                          | 15.14        | 16.17        |
| <b>D</b> | <b>Total Working Capital</b>                                                                 | <b>17.98</b>                   | <b>20.96</b> | <b>22.20</b> |
| E        | Rate of Interest (in %)                                                                      | 10.50                          | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                           | <b>1.00</b>                    | <b>2.20</b>  | <b>2.66</b>  |

#### **Asset-17 and Asset-18**

(₹ in lakh)

|          | Particulars                                                                                  | 2021-22<br>(pro-rata 16 days) | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------------|-------------------------------|--------------|--------------|
| A        | Working Capital for O&M Expenses<br>(O&M Expenses for one month)                             | 4.88                          | 5.05         | 5.23         |
| B        | Working Capital for Maintenance<br>Spares (15% of O&M Expenses)                              | 8.79                          | 9.09         | 9.41         |
| C        | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 40.37                         | 43.82        | 47.51        |
| <b>D</b> | <b>Total Working Capital</b>                                                                 | <b>54.03</b>                  | <b>57.96</b> | <b>62.15</b> |



|   | Particulars                 | 2021-22<br>(pro-rata 16 days) | 2022-23 | 2023-24 |
|---|-----------------------------|-------------------------------|---------|---------|
| E | Rate of Interest (in %)     | 10.50                         | 10.50   | 12.00   |
| F | Interest on Working Capital | 0.25                          | 6.09    | 7.46    |

#### **Asset-19**

(₹ in lakh)

|   | Particulars                                                                            | 2021-22<br>(pro-rata 58 days) | 2022-23      | 2023-24      |
|---|----------------------------------------------------------------------------------------|-------------------------------|--------------|--------------|
| A | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 4.02                          | 4.16         | 4.31         |
| B | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 7.24                          | 7.49         | 7.75         |
| C | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 29.57                         | 33.54        | 34.40        |
| D | <b>Total Working Capital</b>                                                           | <b>40.83</b>                  | <b>45.19</b> | <b>46.45</b> |
| E | Rate of Interest (in %)                                                                | 10.50                         | 10.50        | 12.00        |
| F | Interest on Working Capital                                                            | 0.68                          | 4.74         | 5.57         |

#### **Asset-20**

(₹ in lakh)

|   | Particulars                                                                            | 2021-22<br>(pro-rata 120 days) | 2022-23      | 2023-24      |
|---|----------------------------------------------------------------------------------------|--------------------------------|--------------|--------------|
| A | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 2.87                           | 2.97         | 3.08         |
| B | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 5.17                           | 5.35         | 5.54         |
| C | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 29.41                          | 32.46        | 33.06        |
| D | <b>Total Working Capital</b>                                                           | <b>37.45</b>                   | <b>40.78</b> | <b>41.67</b> |
| E | Rate of Interest (in %)                                                                | 10.50                          | 10.50        | 12.00        |
| F | Interest on Working Capital                                                            | 1.29                           | 4.28         | 5.00         |

#### **Asset-21**

(₹ in lakh)

|   | Particulars                                                                            | 2021-22<br>(pro-rata 150 days) | 2022-23      | 2023-24      |
|---|----------------------------------------------------------------------------------------|--------------------------------|--------------|--------------|
| A | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 2.01                           | 2.08         | 2.15         |
| B | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 3.62                           | 3.74         | 3.88         |
| C | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 13.83                          | 15.74        | 16.28        |
| D | <b>Total Working Capital</b>                                                           | <b>19.46</b>                   | <b>21.56</b> | <b>22.31</b> |
| E | Rate of Interest (in %)                                                                | 10.50                          | 10.50        | 12.00        |
| F | Interest on Working Capital                                                            | 0.84                           | 2.26         | 2.68         |



**Asset-22**

(₹ in lakh)

|          | Particulars                                                                            | 2021-22<br>(pro-rata 203 days) | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------|--------------------------------|--------------|--------------|
| A        | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 2.87                           | 2.97         | 3.08         |
| B        | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 5.17                           | 5.35         | 5.54         |
| C        | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 24.09                          | 26.95        | 27.38        |
| <b>D</b> | <b>Total Working Capital</b>                                                           | <b>32.13</b>                   | <b>35.27</b> | <b>35.99</b> |
| E        | Rate of Interest (in %)                                                                | 10.50                          | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                     | <b>1.88</b>                    | <b>3.70</b>  | <b>4.32</b>  |

**Asset-23**

(₹ in lakh)

|          | Particulars                                                                            | 2021-22<br>(pro-rata 175 days) | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------|--------------------------------|--------------|--------------|
| A        | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 2.87                           | 2.97         | 3.08         |
| B        | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 5.17                           | 5.35         | 5.54         |
| C        | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 26.29                          | 28.87        | 29.01        |
| <b>D</b> | <b>Total Working Capital</b>                                                           | <b>34.33</b>                   | <b>37.19</b> | <b>37.62</b> |
| E        | Rate of Interest (in %)                                                                | 10.50                          | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                     | <b>1.73</b>                    | <b>3.91</b>  | <b>4.51</b>  |

**Asset-24**

(₹ in lakh)

|          | Particulars                                                                            | 2021-22<br>(pro-rata 224 days) | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------|--------------------------------|--------------|--------------|
| A        | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 4.02                           | 4.16         | 4.31         |
| B        | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 7.24                           | 7.49         | 7.75         |
| C        | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 15.03                          | 17.57        | 18.30        |
| <b>D</b> | <b>Total Working Capital</b>                                                           | <b>26.29</b>                   | <b>29.22</b> | <b>30.35</b> |
| E        | Rate of Interest (in %)                                                                | 10.50                          | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                     | <b>1.69</b>                    | <b>3.07</b>  | <b>3.64</b>  |



**Asset-25(A)**

(₹ in lakh)

|          | Particulars                                                                                  | 2020-21<br>(pro-rata<br>240<br>days) | 2021-22      | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------------|--------------------------------------|--------------|--------------|--------------|
| A        | Working Capital for O&M Expenses<br>(O&M Expenses for one month)                             | 4.72                                 | 4.88         | 5.05         | 5.23         |
| B        | Working Capital for Maintenance<br>Spares (15% of O&M Expenses)                              | 8.49                                 | 8.79         | 9.09         | 9.41         |
| C        | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 14.18                                | 15.86        | 16.83        | 17.10        |
| <b>D</b> | <b>Total Working Capital</b>                                                                 | <b>27.39</b>                         | <b>29.52</b> | <b>30.97</b> | <b>31.74</b> |
| E        | Rate of Interest (in %)                                                                      | 11.25                                | 10.50        | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                           | <b>2.03</b>                          | <b>3.10</b>  | <b>3.25</b>  | <b>3.81</b>  |

**Asset-25(B)**

(₹ in lakh)

|          | Particulars                                                                                  | 2020-21<br>(pro-rata<br>240<br>days) | 2021-22      | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------------|--------------------------------------|--------------|--------------|--------------|
| A        | Working Capital for O&M Expenses<br>(O&M Expenses for one month)                             | 9.74                                 | 10.08        | 10.45        | 10.79        |
| B        | Working Capital for Maintenance<br>Spares (15% of O&M Expenses)                              | 17.53                                | 18.14        | 18.81        | 19.42        |
| C        | Working Capital for Receivables<br>(Equivalent to 45 days of annual<br>transmission charges) | 23.66                                | 24.08        | 24.47        | 24.85        |
| <b>D</b> | <b>Total Working Capital</b>                                                                 | <b>50.93</b>                         | <b>52.30</b> | <b>53.72</b> | <b>55.06</b> |
| E        | Rate of Interest (in %)                                                                      | 11.25                                | 10.50        | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                           | <b>3.77</b>                          | <b>5.49</b>  | <b>5.64</b>  | <b>6.61</b>  |

**Asset-26**

(₹ in lakh)

|          | Particulars                                                                               | 2021-22      | 2022-23      | 2023-24      |
|----------|-------------------------------------------------------------------------------------------|--------------|--------------|--------------|
| A        | Working Capital for O&M Expenses (O&M<br>Expenses for one month)                          | 4.02         | 4.16         | 4.31         |
| B        | Working Capital for Maintenance Spares (15%<br>of O&M Expenses)                           | 7.24         | 7.49         | 7.75         |
| C        | Working Capital for Receivables (Equivalent to<br>45 days of annual transmission charges) | 17.88        | 19.65        | 20.08        |
| <b>D</b> | <b>Total Working Capital</b>                                                              | <b>29.13</b> | <b>31.29</b> | <b>32.14</b> |
| E        | Rate of Interest (in %)                                                                   | 10.50        | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                        | <b>3.06</b>  | <b>3.29</b>  | <b>3.86</b>  |

**Asset-27**

(₹ in lakh)

|   | Particulars                                                      | 2021-22 | 2022-23 | 2023-24 |
|---|------------------------------------------------------------------|---------|---------|---------|
| A | Working Capital for O&M Expenses (O&M<br>Expenses for one month) | 20.88   | 21.64   | 22.35   |



|          | Particulars                                                                            | 2021-22       | 2022-23       | 2023-24       |
|----------|----------------------------------------------------------------------------------------|---------------|---------------|---------------|
| B        | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 37.59         | 38.94         | 40.24         |
| C        | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 65.72         | 70.17         | 72.52         |
| <b>D</b> | <b>Total Working Capital</b>                                                           | <b>124.19</b> | <b>130.75</b> | <b>135.11</b> |
| E        | Rate of Interest (in %)                                                                | 10.50         | 10.50         | 12.00         |
| <b>F</b> | <b>Interest on Working Capital</b>                                                     | <b>13.04</b>  | <b>13.73</b>  | <b>16.21</b>  |

#### **Asset-28**

(₹ in lakh)

|          | Particulars                                                                            | 2021-22      | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------|--------------|--------------|--------------|
| A        | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 4.02         | 4.16         | 4.31         |
| B        | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 7.24         | 7.49         | 7.75         |
| C        | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 13.84        | 14.28        | 14.53        |
| <b>D</b> | <b>Total Working Capital</b>                                                           | <b>25.10</b> | <b>25.93</b> | <b>26.59</b> |
| E        | Rate of Interest (in %)                                                                | 10.50        | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                     | <b>2.64</b>  | <b>2.72</b>  | <b>3.19</b>  |

#### **Asset-29**

(₹ in lakh)

|          | Particulars                                                                            | 2021-22<br>(pro-rata 213 days) | 2022-23      | 2023-24      |
|----------|----------------------------------------------------------------------------------------|--------------------------------|--------------|--------------|
| A        | Working Capital for O&M Expenses (O&M Expenses for one month)                          | 2.87                           | 2.97         | 3.08         |
| B        | Working Capital for Maintenance Spares (15% of O&M Expenses)                           | 5.17                           | 5.35         | 5.54         |
| C        | Working Capital for Receivables (Equivalent to 45 days of annual transmission charges) | 25.14                          | 27.62        | 28.27        |
| <b>D</b> | <b>Total Working Capital</b>                                                           | <b>33.17</b>                   | <b>35.94</b> | <b>36.88</b> |
| E        | Rate of Interest (in %)                                                                | 10.50                          | 10.50        | 12.00        |
| <b>F</b> | <b>Interest on Working Capital</b>                                                     | <b>2.03</b>                    | <b>3.77</b>  | <b>4.43</b>  |

#### **Annual Fixed Charges for the 2019-24 Tariff Period**

170. The transmission charges allowed for the transmission assets for the 2019-24 tariff period are as under:

#### **Asset-1**

(₹ in lakh)

|   | Particulars      | 2020-21<br>(Pro-rata 88 days) | 2021-22 | 2022-23 | 2023-24 |
|---|------------------|-------------------------------|---------|---------|---------|
| A | Depreciation     | 23.30                         | 104.52  | 108.74  | 109.53  |
| B | Interest on Loan | 19.02                         | 81.27   | 78.07   | 71.82   |



|   | Particulars                 | 2020-21<br>(Pro-rata 88 days) | 2021-22       | 2022-23       | 2023-24       |
|---|-----------------------------|-------------------------------|---------------|---------------|---------------|
| C | Return on Equity            | 24.25                         | 109.07        | 113.64        | 114.50        |
| D | O&M Expenses                | 58.36                         | 250.57        | 259.62        | 268.25        |
| E | Interest on Working Capital | 3.31                          | 13.37         | 13.79         | 16.07         |
| F | <b>Total</b>                | <b>128.24</b>                 | <b>558.80</b> | <b>573.86</b> | <b>580.17</b> |

#### **Asset-2**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 364 days) | 2022-23       | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|---------------|
| A | Depreciation                | 84.46                          | 107.64        | 115.27        |
| B | Interest on Loan            | 65.93                          | 79.67         | 79.33         |
| C | Return on Equity            | 90.46                          | 116.36        | 124.88        |
| D | O&M Expenses                | 249.88                         | 259.62        | 268.25        |
| E | Interest on Working Capital | 12.64                          | 13.83         | 16.42         |
| F | <b>Total</b>                | <b>503.37</b>                  | <b>577.12</b> | <b>604.14</b> |

#### **Asset-3**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 241 days) | 2022-23        | 2023-24        |
|---|-----------------------------|--------------------------------|----------------|----------------|
| A | Depreciation                | 155.42                         | 269.37         | 284.35         |
| B | Interest on Loan            | 116.73                         | 190.94         | 186.08         |
| C | Return on Equity            | 159.47                         | 277.45         | 293.27         |
| D | O&M Expenses                | 165.44                         | 259.62         | 268.25         |
| E | Interest on Working Capital | 11.94                          | 19.52          | 23.08          |
| F | <b>Total</b>                | <b>609.01</b>                  | <b>1016.90</b> | <b>1055.03</b> |

#### **Asset-4**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 217 days) | 2022-23       | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|---------------|
| A | Depreciation                | 30.09                          | 60.73         | 63.80         |
| B | Interest on Loan            | 25.18                          | 48.41         | 47.09         |
| C | Return on Equity            | 31.90                          | 64.86         | 68.28         |
| D | O&M Expenses                | 20.48                          | 35.66         | 36.91         |
| E | Interest on Working Capital | 1.92                           | 3.63          | 4.28          |
| F | <b>Total</b>                | <b>109.57</b>                  | <b>213.29</b> | <b>220.36</b> |



**Asset-5**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 139 days) | 2022-23       | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|---------------|
| A | Depreciation                | 22.25                          | 64.53         | 68.02         |
| B | Interest on Loan            | 19.09                          | 53.22         | 52.29         |
| C | Return on Equity            | 23.98                          | 70.34         | 74.57         |
| D | O&M Expenses                | 13.12                          | 35.66         | 36.91         |
| E | Interest on Working Capital | 1.35                           | 3.82          | 4.52          |
| F | <b>Total</b>                | <b>79.78</b>                   | <b>227.57</b> | <b>236.30</b> |

**Asset-6**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 122 days) | 2022-23       | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|---------------|
| A | Depreciation                | 33.15                          | 111.42        | 118.41        |
| B | Interest on Loan            | 25.22                          | 80.82         | 79.49         |
| C | Return on Equity            | 34.44                          | 116.10        | 123.57        |
| D | O&M Expenses                | 83.75                          | 259.62        | 268.25        |
| E | Interest on Working Capital | 4.39                           | 13.89         | 16.45         |
| F | <b>Total</b>                | <b>180.96</b>                  | <b>581.86</b> | <b>606.18</b> |

**Asset-7**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 119 days) | 2022-23       | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|---------------|
| A | Depreciation                | 10.37                          | 37.52         | 40.79         |
| B | Interest on Loan            | 8.12                           | 28.16         | 28.50         |
| C | Return on Equity            | 11.12                          | 40.44         | 44.06         |
| D | O&M Expenses                | 7.86                           | 24.96         | 25.84         |
| E | Interest on Working Capital | 0.69                           | 2.34          | 2.82          |
| F | <b>Total</b>                | <b>38.16</b>                   | <b>133.43</b> | <b>142.01</b> |

**Asset-8**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 120 days) | 2022-23       | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|---------------|
| A | Depreciation                | 8.41                           | 32.48         | 36.10         |
| B | Interest on Loan            | 7.19                           | 26.91         | 28.06         |
| C | Return on Equity            | 9.11                           | 35.69         | 39.90         |
| D | O&M Expenses                | 7.93                           | 24.96         | 25.84         |
| E | Interest on Working Capital | 0.62                           | 2.19          | 2.68          |
| F | <b>Total</b>                | <b>33.26</b>                   | <b>122.23</b> | <b>132.59</b> |



**Asset-9**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 109 days) | 2022-23       | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|---------------|
| A | Depreciation                | 13.56                          | 53.17         | 57.61         |
| B | Interest on Loan            | 10.70                          | 40.16         | 40.46         |
| C | Return on Equity            | 14.52                          | 57.14         | 62.01         |
| D | O&M Expenses                | 10.29                          | 35.66         | 36.91         |
| E | Interest on Working Capital | 0.90                           | 3.33          | 4.00          |
| F | <b>Total</b>                | <b>49.96</b>                   | <b>189.46</b> | <b>200.99</b> |

**Asset-10**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 100 days) | 2022-23       | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|---------------|
| A | Depreciation                | 26.57                          | 106.17        | 111.42        |
| B | Interest on Loan            | 20.77                          | 79.49         | 77.38         |
| C | Return on Equity            | 28.34                          | 113.77        | 119.67        |
| D | O&M Expenses                | 68.65                          | 259.62        | 268.25        |
| E | Interest on Working Capital | 3.60                           | 13.78         | 16.26         |
| F | <b>Total</b>                | <b>147.92</b>                  | <b>572.83</b> | <b>592.98</b> |

**Asset-11**

|   | Particulars                 | 2021-22<br>(Pro-rata 19 days) | 2022-23      | 2023-24      |
|---|-----------------------------|-------------------------------|--------------|--------------|
| A | Depreciation                | 0.56                          | 13.71        | 17.49        |
| B | Interest on Loan            | 0.42                          | 10.17        | 12.56        |
| C | Return on Equity            | 0.57                          | 14.35        | 18.84        |
| D | O&M Expenses                | 1.26                          | 24.96        | 25.84        |
| E | Interest on Working Capital | 0.07                          | 1.45         | 1.85         |
| F | <b>Total</b>                | <b>2.87</b>                   | <b>64.64</b> | <b>76.58</b> |

**Asset-12**

(₹ in lakh)

|   | Particulars                 | 2022-23<br>(Pro-rata 364 days) | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|
| A | Depreciation                | 31.67                          | 34.87         |
| B | Interest on Loan            | 22.83                          | 23.46         |
| C | Return on Equity            | 29.92                          | 33.42         |
| D | O&M Expenses                | 49.78                          | 51.68         |
| E | Interest on Working Capital | 3.00                           | 3.62          |
| F | <b>Total</b>                | <b>137.20</b>                  | <b>147.04</b> |



**Asset-13**

(₹ in lakh)

|   | Particulars                 | 2022-23<br>(Pro-rata 182 days) | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|
| A | Depreciation                | 50.01                          | 107.81        |
| B | Interest on Loan            | 46.18                          | 94.24         |
| C | Return on Equity            | 52.91                          | 114.28        |
| D | O&M Expenses                | 12.45                          | 25.84         |
| E | Interest on Working Capital | 2.43                           | 5.86          |
| F | <b>Total</b>                | <b>163.97</b>                  | <b>348.03</b> |

**Asset-14**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 93 days) | 2022-23       | 2023-24       |
|---|-----------------------------|-------------------------------|---------------|---------------|
| A | Depreciation                | 16.27                         | 72.53         | 77.49         |
| B | Interest on Loan            | 12.76                         | 54.52         | 54.12         |
| C | Return on Equity            | 17.42                         | 77.99         | 83.48         |
| D | O&M Expenses                | 8.78                          | 35.66         | 36.91         |
| E | Interest on Working Capital | 0.94                          | 4.04          | 4.82          |
| F | <b>Total</b>                | <b>56.17</b>                  | <b>244.74</b> | <b>256.81</b> |

**Asset-15**

(₹ in lakh)

|   | Particulars                 | 2020-21<br>(Pro-rata 14 days) | 2021-22       | 2022-23       | 2023-24       |
|---|-----------------------------|-------------------------------|---------------|---------------|---------------|
| A | Depreciation                | 0.78                          | 31.42         | 41.59         | 42.58         |
| B | Interest on Loan            | 0.50                          | 20.68         | 26.51         | 24.78         |
| C | Return on Equity            | 0.67                          | 29.31         | 40.12         | 41.18         |
| D | O&M Expenses                | 1.79                          | 48.24         | 49.92         | 51.68         |
| E | Interest on Working Capital | 0.10                          | 2.90          | 3.31          | 3.87          |
| F | <b>Total</b>                | <b>3.84</b>                   | <b>132.55</b> | <b>161.45</b> | <b>164.09</b> |

**Asset-16**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 194 days) | 2022-23 | 2023-24 |
|---|-----------------------------|--------------------------------|---------|---------|
| A | Depreciation                | 15.25                          | 37.94   | 42.54   |
| B | Interest on Loan            | 10.14                          | 23.35   | 23.16   |
| C | Return on Equity            | 14.04                          | 34.34   | 37.32   |
| D | O&M Expenses                | 12.82                          | 24.96   | 25.84   |
| E | Interest on Working Capital | 1.00                           | 2.20    | 2.66    |



|          | Particulars  | 2021-22<br>(Pro-rata 194 days) | 2022-23       | 2023-24       |
|----------|--------------|--------------------------------|---------------|---------------|
| <b>F</b> | <b>Total</b> | <b>53.25</b>                   | <b>122.79</b> | <b>131.52</b> |

#### **Asset-17 and Asset-18**

(₹ in lakh)

|          | Particulars                 | 2021-22<br>(Pro-rata 16 days) | 2022-23       | 2023-24       |
|----------|-----------------------------|-------------------------------|---------------|---------------|
| A        | Depreciation                | 4.04                          | 102.24        | 114.12        |
| B        | Interest on Loan            | 3.18                          | 77.37         | 80.30         |
| C        | Return on Equity            | 4.31                          | 109.10        | 121.78        |
| D        | O&M Expenses                | 2.57                          | 60.62         | 62.75         |
| E        | Interest on Working Capital | 0.25                          | 6.09          | 7.46          |
| <b>F</b> | <b>Total</b>                | <b>14.35</b>                  | <b>355.42</b> | <b>386.41</b> |

#### **Asset-19**

(₹ in lakh)

|          | Particulars                 | 2021-22<br>(Pro-rata 58 days) | 2022-23       | 2023-24       |
|----------|-----------------------------|-------------------------------|---------------|---------------|
| A        | Depreciation                | 10.44                         | 77.14         | 80.57         |
| B        | Interest on Loan            | 8.19                          | 57.93         | 55.95         |
| C        | Return on Equity            | 11.14                         | 82.32         | 85.98         |
| D        | O&M Expenses                | 7.67                          | 49.92         | 51.68         |
| E        | Interest on Working Capital | 0.68                          | 4.74          | 5.57          |
| <b>F</b> | <b>Total</b>                | <b>38.12</b>                  | <b>272.06</b> | <b>279.75</b> |

#### **Asset-20**

(₹ in lakh)

|          | Particulars                 | 2021-22<br>(Pro-rata 120 days) | 2022-23       | 2023-24       |
|----------|-----------------------------|--------------------------------|---------------|---------------|
| A        | Depreciation                | 23.42                          | 80.51         | 83.52         |
| B        | Interest on Loan            | 17.88                          | 58.54         | 55.98         |
| C        | Return on Equity            | 24.51                          | 84.32         | 87.46         |
| D        | O&M Expenses                | 11.33                          | 35.66         | 36.91         |
| E        | Interest on Working Capital | 1.29                           | 4.28          | 5.00          |
| <b>F</b> | <b>Total</b>                | <b>78.43</b>                   | <b>263.30</b> | <b>268.87</b> |

#### **Asset-21**

(₹ in lakh)

|          | Particulars                 | 2021-22<br>(Pro-rata 150 days) | 2022-23       | 2023-24       |
|----------|-----------------------------|--------------------------------|---------------|---------------|
| A        | Depreciation                | 12.43                          | 35.79         | 37.78         |
| B        | Interest on Loan            | 9.65                           | 26.43         | 25.81         |
| C        | Return on Equity            | 13.26                          | 38.20         | 40.31         |
| D        | O&M Expenses                | 9.91                           | 24.96         | 25.84         |
| E        | Interest on Working Capital | 0.84                           | 2.26          | 2.68          |
| <b>F</b> | <b>Total</b>                | <b>46.10</b>                   | <b>127.65</b> | <b>132.41</b> |



**Asset-22**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 203 days) | 2022-23       | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|---------------|
| A | Depreciation                | 31.80                          | 65.77         | 67.94         |
| B | Interest on Loan            | 23.43                          | 46.02         | 43.74         |
| C | Return on Equity            | 32.41                          | 67.46         | 69.77         |
| D | O&M Expenses                | 19.16                          | 35.66         | 36.91         |
| E | Interest on Working Capital | 1.88                           | 3.70          | 4.32          |
| F | <b>Total</b>                | <b>108.68</b>                  | <b>218.61</b> | <b>222.67</b> |

**Asset-23**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 175 days) | 2022-23       | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|---------------|
| A | Depreciation                | 30.62                          | 71.75         | 73.22         |
| B | Interest on Loan            | 22.43                          | 49.94         | 46.80         |
| C | Return on Equity            | 30.93                          | 72.92         | 74.49         |
| D | O&M Expenses                | 16.52                          | 35.66         | 36.91         |
| E | Interest on Working Capital | 1.73                           | 3.91          | 4.51          |
| F | <b>Total</b>                | <b>102.23</b>                  | <b>234.18</b> | <b>235.94</b> |

**Asset-24**

(₹ in lakh)

|   | Particulars                 | 2021-22<br>(Pro-rata 224 days) | 2022-23       | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|---------------|
| A | Depreciation                | 15.93                          | 33.27         | 35.45         |
| B | Interest on Loan            | 11.56                          | 22.79         | 22.37         |
| C | Return on Equity            | 16.04                          | 33.46         | 35.65         |
| D | O&M Expenses                | 29.60                          | 49.92         | 51.68         |
| E | Interest on Working Capital | 1.69                           | 3.07          | 3.64          |
| F | <b>Total</b>                | <b>74.83</b>                   | <b>142.51</b> | <b>148.80</b> |

**Asset-25(A)**

(₹ in lakh)

|   | Particulars                 | 2020-21<br>(Pro-rata<br>240 days) | 2021-22       | 2022-23       | 2023-24       |
|---|-----------------------------|-----------------------------------|---------------|---------------|---------------|
| A | Depreciation                | 12.33                             | 23.05         | 25.52         | 26.08         |
| B | Interest on Loan            | 10.92                             | 19.30         | 19.88         | 18.62         |
| C | Return on Equity            | 13.16                             | 24.60         | 27.23         | 27.83         |
| D | O&M Expenses                | 37.20                             | 58.57         | 60.62         | 62.75         |
| E | Interest on Working Capital | 2.03                              | 3.10          | 3.25          | 3.81          |
| F | <b>Total</b>                | <b>75.65</b>                      | <b>128.62</b> | <b>136.50</b> | <b>139.08</b> |



**Asset-25(B)**

(₹ in lakh)

|   | Particulars                 | 2020-21<br>(Pro-rata 240<br>days) | 2021-22       | 2022-23       | 2023-24       |
|---|-----------------------------|-----------------------------------|---------------|---------------|---------------|
| A | Depreciation                | 13.27                             | 20.87         | 20.87         | 20.87         |
| B | Interest on Loan            | 3.23                              | 3.77          | 2.37          | 0.98          |
| C | Return on Equity            | 29.08                             | 44.22         | 44.22         | 44.22         |
| D | O&M Expenses                | 76.84                             | 120.96        | 125.37        | 129.47        |
| E | Interest on Working Capital | 3.77                              | 5.49          | 5.64          | 6.61          |
| F | <b>Total</b>                | <b>126.18</b>                     | <b>195.31</b> | <b>198.47</b> | <b>202.14</b> |

**Asset-26**

(₹ in lakh)

|   | Particulars                 | 2021-22       | 2022-23       | 2023-24       |
|---|-----------------------------|---------------|---------------|---------------|
| A | Depreciation                | 33.71         | 38.90         | 40.31         |
| B | Interest on Loan            | 24.93         | 26.76         | 25.49         |
| C | Return on Equity            | 35.08         | 40.48         | 41.96         |
| D | O&M Expenses                | 48.24         | 49.92         | 51.68         |
| E | Interest on Working Capital | 3.06          | 3.29          | 3.86          |
| F | <b>Total</b>                | <b>145.01</b> | <b>159.35</b> | <b>163.30</b> |

**Asset-27**

(₹ in lakh)

|   | Particulars                 | 2021-22       | 2022-23       | 2023-24       |
|---|-----------------------------|---------------|---------------|---------------|
| A | Depreciation                | 96.95         | 108.49        | 114.25        |
| B | Interest on Loan            | 71.67         | 74.43         | 72.24         |
| C | Return on Equity            | 100.87        | 112.87        | 118.87        |
| D | O&M Expenses                | 250.57        | 259.62        | 268.25        |
| E | Interest on Working Capital | 13.04         | 13.73         | 16.21         |
| F | <b>Total</b>                | <b>533.10</b> | <b>569.13</b> | <b>589.82</b> |

**Asset-28**

(₹ in lakh)

|   | Particulars                 | 2021-22       | 2022-23       | 2023-24       |
|---|-----------------------------|---------------|---------------|---------------|
| A | Depreciation                | 23.86         | 25.11         | 25.74         |
| B | Interest on Loan            | 15.55         | 14.94         | 13.86         |
| C | Return on Equity            | 21.99         | 23.15         | 23.73         |
| D | O&M Expenses                | 48.24         | 49.92         | 51.68         |
| E | Interest on Working Capital | 2.64          | 2.72          | 3.19          |
| F | <b>Total</b>                | <b>112.27</b> | <b>115.85</b> | <b>118.20</b> |



**Asset-29****(₹ in lakh)**

|   | Particulars                 | 2021-22<br>(Pro-rata 213 days) | 2022-23       | 2023-24       |
|---|-----------------------------|--------------------------------|---------------|---------------|
| A | Depreciation                | 34.12                          | 66.02         | 68.84         |
| B | Interest on Loan            | 26.32                          | 48.09         | 46.30         |
| C | Return on Equity            | 36.41                          | 70.46         | 73.47         |
| D | O&M Expenses                | 20.10                          | 35.66         | 36.91         |
| E | Interest on Working Capital | 2.03                           | 3.77          | 4.43          |
| F | <b>Total</b>                | <b>118.98</b>                  | <b>224.00</b> | <b>229.95</b> |

**Filing Fee and the Publication Expenses**

171. The Petitioner has sought reimbursement of the fee paid by it for filing the Petition and publication expenses.

172. The Petitioner shall be entitled to reimbursement of the filing fees and publication expenses in connection with the present Petition, directly from the beneficiaries on a pro-rata basis in accordance with Regulation 70(1) of the 2019 Tariff Regulations.

**Licence Fee & RLDC Fees and Charges**

173. The Petitioner has sought reimbursement of the licensee fee in accordance with Regulation 70(4) of the 2019 Tariff Regulations for the 2019-24 tariff period. The Petitioner shall be entitled to reimbursement of the licence fee in accordance with Regulation 70(4) of the 2019 Tariff Regulations for the 2019-24 tariff period. The Petitioner shall also be entitled to the recovery of the RLDC fee and charges in accordance with Regulations 70(3) of the 2019 Tariff Regulations for the 2019-24 tariff period.

**Goods and Services Tax**

174. The Petitioner has submitted that, if GST is levied at any rate and at any point of time in future on charges of transmission of electricity, the same shall be borne and



additionally paid by the Respondent(s) to the Petitioner, and the same shall be charged and billed separately by the Petitioner. Further additional taxes, if any, are to be paid by the Petitioner on account of demand from Government/ Statutory authorities; the same may be allowed to be recovered from the beneficiaries.

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

### **Security Expenses**

176. The Petitioner has submitted that security expenses with respect to transmission assets are not claimed in the instant Petition, and it would file a separate Petition for claiming the overall security expenses and the consequential IWC.

177. We have considered the Petitioner's submissions. The Petitioner has claimed the consolidated security expenses on a projected basis for the 2019-24 tariff period on the basis of actual security expenses incurred in 2018-19 in Petition No. 260/MP/2020. The Commission vide order dated 3.8.2021 in Petition No. 260/MP/2020 approved the security expenses from 1.4.2019 to 31.3.2024. Therefore, the security expenses will be shared in terms of the order dated 3.8.2021 in Petition No. 260/MP/2020. Therefore, the Petitioner's prayer in the instant Petition for allowing it to file a separate Petition for claiming the overall security expenses and consequential IWC has become infructuous.

### **Capital Spares**

178. The Petitioner has sought reimbursement of the capital spares at the end of the tariff period. The Petitioner's claim, if any, shall be dealt with in accordance with the provisions of the 2019 Tariff Regulations.



### **Sharing of Transmission Charges**

179. The Petitioner has prayed that tariff for the transmission of electricity for the 2019-24 period shall be recovered on monthly basis in accordance with Regulation 57 of the 2019 Tariff Regulations and shall be shared by the beneficiaries and long term transmission customers in terms of the Central Electricity Regulatory Commission (Sharing of Inter State Transmission Charges and Losses) Regulations, 2020 (herein referred to as “the 2020 Sharing Regulations”) dated 1.7.2020 or as amended from time to time.

### **Submissions by PTCUL**

180. With respect to the sharing of the transmission charges of Asset-11, PTCUL has submitted that the Petitioner has failed to provide the necessary factual background with respect to Asset 11 and its utilization as agreed between the parties. By not providing the complete factual background, the Petitioner is intending to project a case before the Commission that bays are lying unutilized solely due to PTCUL. The 5<sup>th</sup> bay was initially planned for the construction of the 220 kV S/C Roorkee (Puhana)-Pirankaliyar line in 2014. Later, it was decided to construct the line as a D/C line instead of an S/C line. However, on account of the delay by the Petitioner and lack of planning in making available requisite bays, i.e., 5<sup>th</sup> & 6<sup>th</sup> bays/ Asset 11, PTCUL was constrained to terminate both the circuits of the Puhana-Pirankaliyar line at the then existing/ available 220 kV bays i.e., 3<sup>rd</sup> & 4<sup>th</sup> bays instead of at the 5<sup>th</sup> bay and 6<sup>th</sup> bay/ Asset 11. PTCUL further submitted that the 5<sup>th</sup> & 6<sup>th</sup> bays were meant to be used for the termination of the 220 kV D/C Puhana-Pirankaliyar line. However, since the 220 kV D/C Puhana-Pirankaliyar line was expected to be ready, and the 5<sup>th</sup> & 6<sup>th</sup> bays were not ready, therefore, PTCUL was constrained to connect the 220 kV D/C Puhana-Pirankaliyar line



to the 3<sup>rd</sup> & 4<sup>th</sup> bays and the tariff for which is being shared and recovered in terms of the Sharing Regulations/ PoC mechanism.

181. PTCUL has submitted that in no manner can PTCUL be made liable to bear the transmission charges for Asset 11. PTUCL has relied upon the judgment of the APTEL dated 15.9.2022 in Appeal No. 109 of 2021, in the case of “*Punjab State Transmission Corporation Limited (PSTCL) Vs. Central Electricity Regulatory Commission (CERC) & Ors.*” (*Patran Judgment*), wherein the APTEL held that in the absence of any contractual agreement between the parties, the liability towards payment of transmission charges cannot be fastened upon the STU, least on the ground that it had been remiss in development of the downstream system. The relevant extracts of the said judgment are excerpted as under:

*“27. From the chronology of events, it is clear that PGCIL went ahead with the development of the work assuming that there was a requirement of the asset for purposes of the appellant. This assumption, without confirmation by the STU, was unfounded. In these circumstances, it cannot be said that there was an agreement reached between the parties (PGCIL on one hand and PTCL on the other) for development of the subject asset. In this view, **as indeed in absence of any contract binding the parties to the dispute herein, the liability towards transmission charges cannot be fastened on the STU (PSTCL), not the least on the ground that it had been remiss in development of the downstream system.**”*

### **Rejoinder of the Petitioner**

182. In response, the Petitioner has submitted that both the bays 5th and 6th were a part of different schemes and were envisaged upon the requests of PTCUL at different points in time. The 5th bay is a part of the NRSS XXXVI Scheme, while the 6th bay is part of the NRSS-XL Scheme. PTCUL’s similar contentions with respect to the 5th bay 220 kV bay at 400/220 kV Sub-station at Roorkee have been dismissed by the Commission in its order dated 31.7.2023 in Petition No. 17/TT/2022. The Petitioner has further submitted that it is clear from the meetings and letters that the 6th bay was built



at the request of PTCUL and the meetings clearly establish that PTCUL was also aware of the same. PTCUL's reliance upon the APTEL's judgment dated 15.9.2022 in Appeal No. 109 of 2021 in the matter of Patran Judgment, is erroneous, as the issue of liability of transmission charges in the absence of a contractual arrangement was raised in the matter of Nuclear Power Corporation of India Limited v. Central Electricity Regulatory Commission & Ors., in Appeal No. 332 of 2016 before the APTEL which has been culminated into the judgment dated 18.1.2019 ('NPCIL Judgment'). While deciding the issue of liability of the transmission charges in the said case, the APTEL has analysed the Patran Judgment. It is also pertinent to note that an Appeal, being Civil Appeal No. 1377 of 2023, has been preferred by the Petitioner against the order dated 15.9.2021 in Appeal No. 109 of 2021, which is presently pending before the Hon'ble Supreme Court. It is also pertinent to note that the facts of Appeal No. 109 of 2021 are also distinguishable from the facts of the present case, as in the aforesaid case, the stakeholder had disputed the requirement of the assets in the meetings, which is in stark contrast to the present case at hand wherein PTCUL has agreed to the asset in question and regularly updated regarding its timelines for the associated downstream asset. The Petitioner has submitted that the determination of the transmission charges and the decision on the sharing/persons liable to pay such charges are in the domain of the Commission. If PTCUL, after having sought the establishment of the assets for connectivity of its transmission line, does not complete its transmission line on time for any reason and the asset is not put to use for no fault of the Petitioner, PTCUL may be directed to pay the transmission charges till such time the said asset is put to use.

183. We have considered the Petitioner's and PTCUL's submission with respect to Asset-11 and have gone through the documents placed on record. We have observed



that, based on the discussion and approvals in the 39<sup>th</sup> SCM meeting held on 29-30.5.2017 and the 40<sup>th</sup> NRPC Meeting held on 28.10.2017, the IA was approved by the Petitioners' company on 16.2.2019. The Petitioner communicated the IA and the SCOD of the transmission asset to the PTCUL. It has been observed that PTCUL has neither raised any objection nor communicated about the revision of the SCOD of the transmission asset. Therefore, there is no merit in the contention of PTCUL regarding the non-availability of any contractual agreement between the Parties.

### **Submission by HVPNL**

184. With respect to the sharing of the transmission charges of Asset-12 and Asset-15, HVPNL has submitted that the CTUIL has raised the bilateral bills of liability for the delay in the downstream system of the ISTS network for 220 kV Ramana Ramani HVPNL line from 800 kV Sub-station PGCIL Bhadson Kurukshetra as per the Commission's order dated 12.4.2023 in Petition No. 33/TT/2021 as under:

| Sr. no. | Bilateral bills for the billing Month | Amount (₹) | Bill of supply no. | Bill dated |
|---------|---------------------------------------|------------|--------------------|------------|
| 1.      | June 2023                             | 2319514.00 | MI0636030111       | 1.6.2023   |
| 2.      | July 2023                             | 2396831.00 | MI0636040082       | 3.7.2023   |
| 3.      | August 2023                           | 2313176.00 | MI0636050156       | 2.8.2023   |
| 4.      | September 2023                        | 2390282.00 | MI0636060112       | 1.9.2023   |
| 5.      | October 2023                          | 2390282.00 | MI0636070107       | 3.10.2023  |
| 6.      | November 2023                         | 2313176.00 | MI0636080111       | 1.11.2023  |
| 7.      | December 2023                         | 2390282.00 | MI0636090014       | 1.12.2023  |

185. HVPNL has further submitted that the Petitioner's policy for calculation of the expenditure for the construction of 220 kV bays and liability for non-completion of the downstream system is on the much higher side and a huge burden for the states, which needs to be reviewed so that the burden on HVPNL, which ultimately falls on the general public, could be avoided.



### **Rejoinder of the Petitioner**

186. In response, the Petitioner has submitted that, as a transmission licensee, it is required to be paid for the assets that it is being set up and being made available. A tariff recovery is not akin to a claim for damages but goes towards servicing the capital cost invested by Petitioner in the construction of the transmission assets. Under Sections 61, 62 and 64 of the Electricity Act, 2003, there is a provision for cost plus tariff determination, which means that all the reasonable costs and expenses incurred by the Petitioner, along with a reasonable Return on Equity (RoE), should be paid to the Petitioner. Even the APTEL vide judgment dated 2.5.2023 in Appeal No. 352 of 2022 (Fatehgarh Bhadla Transmission Company Limited vs. Central Electricity Regulatory Commission and Ors.) has categorically held that a licensee such as the Petitioner cannot be denied the yearly transmission charges after the transmission asset has been commissioned. There are several detailed findings in the judgment which are premised on Section 61(d) of the Electricity Act, 2003, which provides a mandate to Regulatory Commissions qua tariff determination by the requirement of safeguarding consumers' interests and, at the same time, ensuring recovery of the cost of electricity in a reasonable manner. Regarding the higher liability, the Petitioner has submitted that the IA was duly intimated to HVPNL, which consisted of the cost estimates for the present project. However, HVPNL never raised any objections with respect to the same. Hence, HVPNL cannot raise any objections now with respect to the investment made by the Petitioner for the assets in question as being excessively high or otherwise. Further, the contention of HVPNL that the CTUIL has raised bilateral bills of liability for the delay on the downstream system of ISTS network for 22 kV Ramana Ramani HVPNL line from the 800 kV Sub-station PGCIL Bhadson Kurukshetra, as the direction in Petition No. 33/TT/2021, cannot be accepted as the direction of the Commission in Petition No.



33/TT/2021 has no concern with Asset-12 and Asset-15. HVPNL's contention pertains to different assets, which are, as such, not under consideration in the current proceedings.

187. We have considered the Petitioner's and HVPNL's submissions with respect to Asset-12 and Asset-15. We agree with the submission of Petitioner that the HVPNL contentions pertain to different transmission assets which are not under consideration in the current proceedings. Therefore, the contentions raised by the HVPNL are rejected.

#### **Submissions by UPPTCL**

188. The UPPTCL has submitted as under:

- a) The provisions of the 2020 Sharing Regulations are not applicable in case of Assets-11, 12, 15, 24, 26 and 28, as the sharing of transmission charges is applied only if the tariff is determined. However, for the said transmission assets, tariff cannot be decided for the want of approval of the CoD in terms of Regulation 5(2) of the 2019 Tariff Regulations, Regulation 6.3A(3)(iv) of the 2010 Grid Code Regulations and also for the reasons that the instant transmission assets were not in use from the date of claimed CoD the same has been specifically barred from inclusion in the capital cost as per Regulation 19(5)(a) of the 2019 Tariff Regulations. Therefore, the 2020 Sharing Regulations cannot be applied in violation of the express provisions of the 2019 Tariff Regulations, which prohibit the inclusion of the assets in capital cost which is not in use.
- b) With respect to Asset-24, in the 39<sup>th</sup> meeting of SCPSNR dated 29 and 30.5.2017, augmentation of 400/220 kV ICT (2x315MVA) at Lucknow (PG) was deliberated upon and concurred to for the replacement of 1x315MVA ICT by



1x500MVA. With this augmentation, 02 nos.of line bays on a normative basis were also considered; however, UPPTCL had not submitted any requirement for line bays, as 2 nos. spare 220 kV Line bays were already available at 400 kV Kursi Road (PG) Lucknow Sub-station. Further, in the 1st NRPCTP meeting held on 24.1.2020, it was deliberated upon and concurred that for the connectivity of Lucknow -Kanduni 220 kV D/C Line, 2 nos. of 220 kV Bays already exist at Kursi Road PGCIL Sub-station.

- c) Therefore, due to the availability of 2 nos. of 220 kV bays at 400 kV Kursi Road, Lucknow (PG) (which were also previously constructed as per normative basis), UPPTCL never proposed the construction of new 220 kV Bays at Kursi Road, Lucknow (PG) Sub-station.
- d) Since the 02 nos. 220 kV line bays for which tariff has been proposed by the Petitioner were constructed on a normative basis; hence, there should not be any liability of transmission charges on UPPTCL for the delay between the energization of 220 kV Kanduni (220)-Lucknow (PGCIL) line and the COD of 220 kV bays at Lucknow (PG).
- e) With respect to Asset-28, UPPTCL has not submitted any requirement for line bays in the 39th meeting of SCPSPNR on 29th & 30th May 2017, as 2 nos. spare 220 kV Line bays were already available at 400 kV Fatehpur (PG) Lucknow Sub-station. Further, in the CEA meeting dated 19.4.2023, it was deliberated and agreed that for the connectivity of Lucknow-Khaga 220 kV D/C Line, 2 nos. of 220 kV Bays had already been implemented at Fatehpur PGCIL Sub-station.
- f) Therefore, due to the availability of 2 nos. 220 kV bays at 400 kV Fatehpur (PG) (which were also previously constructed as per normative basis), UPPTCL never proposed the construction of new 220 kV Bays at Fatehpur (PG) Sub-station.



Therefore, since the 02 nos. of 220 kV line bays for which a tariff has been proposed by the Petitioner were constructed on a normative basis; hence, there should not be any liability of transmission charges on UPPTCL for these newly constructed bays.

- g) With respect to Asset-26: The downstream line under the scope of the UPPTCL was delayed due to reasons beyond the control of UPPTCL, and the same was intimated to the Petitioner vide letter dated 21.10.2020. Further, the downstream system of Gorakhpur PG Sub-station bays was delayed due to the land acquisition for the Sub-station Maharajganj, which was also beyond the control of UPPTCL.
- h) Further, the entire project was within the purview of the Petitioner and therefore, the Petitioner had to ensure the timely completion of the project by effectively coordinating with the STUs for the downstream system. The Petitioner itself has failed to discharge its statutory duties as mandated in the Electricity Act, 2003, and as per the settled principle of law, no party can benefit from its own wrong.
- i) Therefore, since the reasons for the delay were not under the control of UPPTCL, it would be appropriate to consider the energisation of the transmission line of UPPTCL, i.e., 28.10.2023, without delay, and the transmission charges for the bays should not be recovered from UPPTCL.
- j) In present Petition, the Petitioner has not made any specific prayer for recovering the transmission charges from UPPTCL. Therefore, the present Petition is liable to be rejected on the basis of the facts and circumstances stated by UPPTCL.

### **Rejoinder of the Petitioner**

189. In response, the Petitioner has made the following submissions:



- a) Regulation 6 of the 2019 Tariff Regulations deals with the treatment in case of a mismatch in the COD. A bare reading of Regulation 6(2)(a) with Regulation 6(2)(b) of the 2019 Tariff Regulations, makes it clear that if an inter-connected transmission system of the other transmission licensee is not ready on the COD of the transmission asset and if the COD of the transmission asset has been approved under Regulation 5(2) of the 2019 Tariff Regulations, the defaulting transmission licensee has to bear the transmission charges of the transmission asset. Reliance has been placed on the APTEL's judgment dated 2.5.2023 in Appeal No. 352 of 2022 in the case of "Fatehgarh Bhadla Transmission Company Limited v. Central Electricity Regulatory Commission and Ors", wherein, the APTEL has decided the issue of liability of payment of transmission charges by the entity causing the delay in commissioning of the upstream/downstream network imposed in terms of the 2019 and 2020, Sharing Regulations.
- b) Allow the sharing of the transmission charges in accordance with Regulation 57 of the 2019 Tariff Regulations, and the same will be shared by the beneficiaries and long-term transmission customers in accordance with the Central Electricity Regulatory Commission (Sharing of Inter-State Transmission Charges and Losses) Regulations, 2010, as amended from time to time.
- c) The Petitioner has taken up the work based on the decisions in SCM/RPC/NCT/ECM meetings. It was only on 21.10.2020 that UPPTCL requested rescheduling the construction work to match the time schedule of UPPTCL elements. In response, the Petitioner vide letter dated 2.11.2020 has conveyed that the construction work of the 220 kV bay is already at an advanced stage and rescheduling is not feasible.



- d) With respect to Lucknow Sub-station, i.e., Asset-24: It was discussed in the 39<sup>th</sup> SCM that the earlier existing bays at Lucknow Sub-station will be utilized for Hardoi Line 1 and 2. However, the same have been utilized for Kanduni Line-1 and 2, and new bays constructed under the instant scheme are yet to be utilized by UPPTCL.
- e) With respect to Fatehpur Sub-station, i.e., Asset-28: It was further discussed in the 39<sup>th</sup> SCM that the earlier existing bay at Fatehpur Sub-station will be utilized for Sarh 220 kV Sub-station, and the same has been utilized for the same. New bays constructed under the instant scheme are yet to be utilized by UPPTCL for Khaga Ckt-I and II. Thus, the contention of UPPTCL that Khaga-I and II will be terminated at existing bays and no other bays were proposed is denied, as there were no existing bays left to be utilised, and only the bay constructed in the instant scheme was available. The poor planning of UPPTCL is evident, as the existing bays have already been utilised by UPPTCL for Sarh Sub-station, and yet UPPTCL is stating that it will terminate Khaga Ckt-I and II in the same bays.
- f) With respect to Gorakhpur Sub-station, i.e., Asset-26: The status & readiness of Asset had been intimated to UPPTCL vide various letters about the status and readiness of Asset No. 26 and requested to connect the associated downstream line. Further, in response to UPPTCL's letter dated 21.10.2020, the Petitioner vide letter dated 2.11.2020 conveyed that the construction work of 220 kV bays was already at an advanced stage and rescheduling the same is not feasible.
- g) The bays in Gorakhpur Sub-station, Bay Nos. 210 and 211 were charged on 30.3.2021, with no lines connected. Later, the 220 kV Gorakhpur-Barhua Line was swapped from Bay No. 208 and charged on 210 Bay on 1.9.2023, and the 220 kV Gorakhpur-Bansi Line was swapped from Bay No. 209 and charged on



211 Bay on 29.8.2023. Additionally, the new line, i.e., 220 kV Gorakhpur-Anandnagar Line and 220 kV Gorakhpur-Mahrajganj Line, was terminated on Bay Nos. 208 and 209.

- h) It is upon UPPTCL to obtain its necessary clearances to ensure the timely completion of its downstream network. The Petitioner has constructed its part of the project and effectively coordinated with the STU to ensure the timely completion of its downstream work. The Implementation of the project was discussed during various meetings, which were duly attended by UPPTCL, and UPPTCL was aware of the progress and implementation of the project. As a Transmission Licensee, the Petitioner is required to be paid for the assets that are made available. Under Sections 61, 62 and 64 of the Electricity Act, 2003, there is a provision for cost plus tariff determination, which means that all the reasonable costs and expenses incurred by the Petitioner, along with a reasonable RoE, should be paid to the Petitioner.

190. We have considered the Petitioner's and UPPTCL's submissions and have gone through the documents placed on record. With regard to the contentions of UPPTCL that Asset-24, Asset-26 and Asset-28, i.e., 220 kV bays at Lucknow (PG) Sub-station, Fatehpur (PG) Sub-station and Gorakhpur Sub-station were never proposed for construction by the UPPTCL and thus the said 220 kV bays were constructed by the Petitioner on a normative basis.

191. We have perused the minutes of the 39th meeting of SCPSPNR dated 29 & 30.5.2017 and 40<sup>th</sup> NRPC meeting dated 24.1.2020, 1<sup>st</sup> NCT Meeting dated 27.7.2018 and 2<sup>nd</sup> ECT meeting dated 6.8.2018. The relevant extracts of the above-mentioned meetings are as under:



**52.0 Augmentation of transformation capacity at Gorakhpur, Lucknow and Fatehpur**

52.1 CEA stated that Fatehpur, Lucknow and Gorakhpur substations are major load centres in UP. The existing transformation capacities at Fatehpur and Gorakhpur 400/220kV S/Ss, are 2x315MVA and at Lucknow (1x315+1x500) MVA. UPPTCL has proposed augmentation of transformation capacity at these substations of POWERGRID. As per the existing maximum loading observed on these sub-station, the transformation capacity is not n-1 compliant.

POWERGRID has submitted the following details about the availability of bays and space for the three substations:

| Sl. No. | Information                                                              | Lucknow S/s<br>(1x315 +1x500)<br>MVA                                   | Gorakhpur S/s<br>(2x315) MVA                                             | Fatehpur S/s<br>(2x315) MVA                                                                                                       |
|---------|--------------------------------------------------------------------------|------------------------------------------------------------------------|--------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| 1       | Total nos. of 220kV line bays and utilized                               | 6 nos. line bays and 4 nos. are utilized                               | 4 nos. line bays and 2 nos. are utilized                                 | 4 nos. line bays utilized and 2 no. would be utilized for Sarh 220 kV ss.                                                         |
| 2       | Availability of balance 220kV furnished bays                             | 2 nos.<br>(already assigned for Hardoi line 1 & 2)                     | 2 nos.<br>(would be utilized For termination of 220kV lines to Gola S/S) | 2 no. (would be utilized for Sarh 220 kV S/S)                                                                                     |
| 3       | Space availability for future 220kV line bays                            | Available for 220kV level only.                                        | Space available for 1 no. line bay                                       | Space available for 4 no. line bay                                                                                                |
| 4       | Maximum loading observed                                                 | 460 MW                                                                 | 430                                                                      | 530                                                                                                                               |
| 5       | Availability of space for future augmentation of ICT along with ICT bays | No space available for ICT at 400kV side.                              | Space available for 1 no. ICT (both on 400kV & 220kV side is available)  | Space available for 1 no. ICT. However, in such case, space for one no. of line bay (out of 4 nos.) will get utilized for ICT bay |
|         | Summary                                                                  | Augmentation of ICT is not feasible and space for 220kV bays available | Augmentation of ICT can be taken up                                      | Augmentation of ICT and 2 nos. of 220kV line bays can be taken up.                                                                |

52.2 UPPTCL requested provision of 2 nos. 220 kV bays at Gorakhpur along with the ICT augmentation for feeding Maharajnagar/ Anandnagar 220 kV substation which is under implementation (expected by December 2018). POWERGRID stated that options would be explored for creation of 2 nos. 220 kV line bays at Gorakhpur (through GIS or reorientation).

52.3 UPPTCL also requested for augmentation of the 400/220 kV ICT at Lucknow as its drawal capacity is restricted to 315 MVA in case of N-1 condition. In view of space

constraint at Lucknow for provision of additional ICT, it was suggested that the existing 315 MVA ICT may be replaced with a new 500 MVA ICT and the 315 MVA ICT from Lucknow could be shifted to Gorakhpur as the third ICT (after refurbishment, if required).

52.4 After deliberations, the following was agreed:

- (i) Replacement of 1X315 MVA ICT by 1X500 MVA along two nos. of 220 kV line bays at Lucknow
- (ii) 1X315 MVA, 400/220 kV ICT (to be shifted from Lucknow after refurbishment if required) with 2 nos. of 220 kV line bays at Gorakhpur (subject to confirmation of line bays by POWERGRID).
- (iii) 1X500 MVA, 400/220 kV ICT with 2 nos. of 220 kV line bays at Fatehpur.

#### **40<sup>th</sup> NRPC meeting dated 28.10.2017**

#### **B.16 Schemes Agreed in 39<sup>th</sup> Standing Committee Meeting**

##### **TCC Deliberations**

B.16.1 MS, NRPC briefed about the decisions of 39<sup>th</sup> meeting of Standing Committee meeting of NR held on 29-30<sup>th</sup> May, 2017 in which following inter-state transmission schemes were agreed:

##### **A. System strengthening Scheme in Northern Region:**

- i). 1x500MVA, 400/220kV ICT along with ICT bays and 1 nos. of 220kV line bay at 400kV Roorkee (PG) S/s
  - ii). 1x500MVA, 400/220kV ICT along with ICT bays and 2 nos. of 220kV line bays at 400kV Sonapat (PG) S/s
  - iii). 2 nos. of 220kV bays at 400kV Abdullapur (PG) S/s
  - iv). 1x500MVA, 400/220kV ICT along with ICT bays at Bhadla pooling station\*
  - v). Replacement of 1x315 MVA ICT by 1x500 MVA and two nos. of 220 kV line bays at Lucknow
  - vi). 1x315 MVA, 400/220 kV ICT (to be shifted from Lucknow after refurbishment if required) along with ICT bays and 2 nos. of 220 kV line bays at Gorakhpur
  - vii). 1x500MVA, 400/220kV ICT along with ICT bays and 2 nos of 220kV line bays at 400kV Fatehpur (PG) S/s
- Note: The 1X500MVA, 400/220kV ICT at Bhadla is to be provided for grant of LTA to M/s Essel Saurya Urja Company of Rajasthan Ltd. So, it was proposed to take up the above mentioned ICT at Bhadla Pooling Station separately after fulfilling regulatory requirements by the LTA applicant.

B.16.2 NRPC agreed to the above System strengthening Scheme in Northern Region.

**Package-2: Name of Scheme: Western Region Strengthening Scheme –XIX (WRSS-XIX) and North Eastern Region Strengthening Scheme – IX (NERSS-IX) – PFCCL (BPC)**

The scheme includes:

Part A: Additional 400 kV outlets from Banaskantha 765/400 kV S/S

Part B: Establishment of new substation at Vapi / Ambethi area and its associated transmission lines

Part C: Additional ISTS feed to Navi Mumbai 400/220 kV substation of POWERGRID

Part D: North Eastern Region Strengthening Scheme – IX

The detailed scope of works covered under the schemes is mentioned at Annexure-II.

4.2.2. He added that following two elements were also recommended to be implemented through TBCB in the 37<sup>th</sup> meeting of EC on Transmission held on 20.09.2017:

| No. | Transmission Scheme                                                                                                                 | Detailed scope of works                                                                                                                                 |
|-----|-------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | Replacement of 1x315 MVA ICT by 1x500 MVA ICT and implementation of two nos. of 220 kV line bays at Lucknow                         | <ul style="list-style-type: none"><li>• 400/220kV ICT 500MVA,</li><li>• 400kV ICT bay -1</li><li>• 220kV ICT bay-1</li><li>• 220kV line bay-2</li></ul> |
| 2.  | 1x315 MVA, 400/220 kV ICT (to be shifted from Lucknow after refurbishment if required) with 2 nos. of 220 kV line bays at Gorakhpur | <ul style="list-style-type: none"><li>• 400kV ICT bay -1</li><li>• 220kV ICT bay-1</li><li>• 220kV line bay-2</li></ul>                                 |

However, on the request of UPPTCL to allocate the above elements to POWERGRID for implementation due to urgency, the same were not included in Package-I by MoP.

4.2.3. He further stated that the scope of works covered under Package-1 are augmentation of transformation capacity, addition of transformer / line bays, replacement of transformer, addition of bus reactor at existing sub-stations of POWERGRID. The Package-2, interalia, also involve addition of line bays at existing sub-station of POWERGRID. POWERGRID vide its DO letter no. C/CMD/CTU dated 12.10.2017 had requested MoP for implementation of augmentation / modification works in existing ISTS substations of POWERGRID through RTM by POWERGRID. MoP vide its OM no. 15/03/2017-Trans-Pt (4) dated 8-02-2018 has sought views of CEA on the DO letter of POWERGRID under section 73 (h) of Electricity Act, 2003.

4.2.4. He added that CEA vide its letter dated 25.05.2018 has suggested MoP implementation of the augmentation works at existing sub-station, which are of minimal cost such as addition of transformer, line / transformer bays, addition of reactor, conversion of fixed line reactor into switchable reactor, measures needed to control short circuit level such as reconfiguration of lines (which may involve putting up few towers), addition of series reactor, bus splitting etc. may be exempted from TBCB on a case to case basis.

1. Ministry of Power may consider to make appropriate amendments under para 7.1 (7) of the Tariff Policy, 2016 by inserting the phrase “modifications, augmentation in the existing sub-stations” before the phrase “technical upgradation”. The same is proposed to bring more clarity under the provision of Tariff Policy. In view of above the para 7.1 (7) may be modified as below:

“While all the future inter-state transmission projects shall, ordinarily, be developed through competitive bidding process, the Central Government may give exemption from competitive bidding for (a) specific category of projects of strategic importance, modifications / augmentation in the existing sub-stations, technical upgradation etc. or (b) works required to be done to cater to an urgent situation on case to case basis.”

2. The empowered Committee / National Committee on Transmission may look into the provisions of exemption from competitive bidding route for transmission works related to “modifications / augmentation in the existing sub-stations”, on case to case basis.
- 4.2.5. He informed that the issue of implementation of augmentation works in existing ISTS sub-stations through RTM was also deliberated in the 1<sup>st</sup> meeting of newly constituted Empowered Committee on Transmission (ECT) held on 20.07.2018, wherein, the ECT referred the matter for deliberations in NCT.
- 4.2.6. The members of the committee opined that implementation of augmentation of existing ISTS sub-station through TBCB may have following connotation:
  - a) Providing access to the sub-station to the developer (selected through TBCB) for 25-35 years, which may have implication on safety and security of the substations and grid.
  - b) May not be cost effective as the developer has to enter into O&M agreement for 25-35 years with existing owner of the sub-station for carrying out O&M of the augmentation works.
  - c) May result in delay and affect power supply.
  - d) There may be jurisdictional issues with regard to sharing of common facilities such as AC distribution board (ACDB), DC distribution board (DCDB), control room etc., which may jeopardize the augmentation work.
- 4.2.7. In view of above, the NCT decided that the augmentation / modification at existing ISTS sub-stations may be done by the owner of the substation.
- 4.2.8. Based on above, it was decided to recommend that scope of works covered under Package-1 notified by MoP and the transmission elements mentioned at 4.2.2 to be implemented through RTM by POWERGRID.
- 4.2.9. Regarding, Package-2, it was decided that the scheme may be implemented through the TBCB (excluding augmentation of line bays at existing ISTS sub-station to be implemented through RTM). The necessary modifications in the scope of works may be carried out at RfP stage of the bidding.
- 4.2.10. NCT also recommended that MoP may consider necessary modification in the Tariff policy to exempt augmentation / modification in existing ISTS sub-stations from TBCB.

**4.3 Transmission schemes to be implemented through RTM/TBCB:**

The following schemes, after detailed deliberations, were approved to be implemented through RTM or TBCB.

**4.3.1. Works to cater to urgency**

- (i) Scheme given below are augmentation works at ISTS substation which are required urgently for evacuation of power from Bhuj and Tuticorin. These wind power generation projects, which have been successful in SECI bids of tranche 1, 2, 3 & 4 are scheduled to be commissioned by October 2018, May 2019, November 2019 & April 2020 respectively. Therefore, to be implemented under RTM by POWERGRID.

- a) Transmission system for evacuation of 4000 MW of RE power in the Bhuj area under SECI bids (Tranche I to IV) at Bhuj PS
- b) Transmission system for evacuation of 950 MW of RE power under SECI bids Tranche I to IV) at Tuticorin PS of POWERGRID

- (ii) Replacement of 1x315 MVA ICT by 1x500 MVA along with two nos. of 220 kV line bays at Lucknow and provision of 1x315 MVA, 400/220 kV ICT (to be shifted from Lucknow after refurbishment if required) with 2 nos. of 220 kV line bays at Gorakhpur.

As this scheme is required to increase the TTC (Total Transmission Capability) of drawl of power from ISTS of Uttar Pradesh, the scheme is to be implemented under RTM by POWERGRID to cater to an urgent situation.

192. In view of the above, it has been observed that the 2 nos. of 220 kV bays at Lucknow Sub-station, Fatehpur Sub-station and Gorakhpur Sub-station, each of the assets, i.e., Assets-24, 28 & 26, was discussed and agreed upon in the 39<sup>th</sup> SCSPNR meeting held on 29 & 30.5.2017. Subsequently, the said scheme was agreed upon in the 40<sup>th</sup> NRPC meeting held on 28.10.2017. Further, in the 1<sup>st</sup> NCT meeting held on 27.7.2018, it was recommended that, at the request of UPPTCL, the said schemes were to be implemented through the RTM mode by the Petitioner. The same was also deliberated upon and approved in the 2<sup>nd</sup> ECT meeting held on 6.8.2018.

193. Therefore, from the above, it has been observed that the implementation of Assets-24, 26 and 28 by the Petitioner through the RTM mode was discussed and

agreed upon in various meetings. Thus, we do not find any merit in the contentions of UPPTCL and, hence, the same is rejected.

194. Further, as submitted by the Petitioner, the bays in Gorakhpur Sub-station Bay Nos. 210 & 211 were charged on 30.3.2021 without any connections with the lines. Later, the 220 kV Gorakhpur-Barhua Line was swapped from Bay No. 208 and charged on Bay No. 210 on 1.9.2023, and the 220 kV Gorakhpur-Bansi Line was swapped from Bay No. 209 & charged on Bay No. 211 on 29.8.2023. Therefore, UPPTCL is liable to pay the transmission charges with respect to Asset-26, i.e., 220 kV Bays 209 and 210 at Gorakhpur (PG) Sub-station from 1.4.2021 to 31.8.2023 and 1.4.2021 to 28.8.2023, respectively, and w.e.f. 1.9.2023 and 29.8.2023, the transmission charges shall be included in the PoC Pool.

**Treatment of sharing of transmission charges in case of Asset-1 and Asset-3:**  
**Submission by ESUCRL**

195. ESUCRL, vide affidavit dated 20.10.2024, has submitted as under:

- a) Asset-3 is associated with Solar Power Parks developed by ESUCRL, namely the 750 MW Phalodi-Pokhran Solar Park for which the LTA was granted vide letter No. C/CTU-Plg/N/LTA/271 dated 12.10.2017. The said grant of LTA was subject to the execution of the Long-Term Access agreement by the ESUCRL and Petitioner. Accordingly, ESUCRL and the Petitioner (as the Central Transmission Utility) executed a Transmission Service Agreement (TSA) in terms of the 2010 Sharing Regulations, to govern the provisions of the inter-State transmission services, including the sharing of transmission charges and losses and disbursement of transmission charges collected by the Petitioner.



- b) On 7.11.2017, ESUCRL and the Petitioner executed a Long-Term Access Agreement (LTA) for the access of the ESUCRL to the inter-State transmission system (ISTS) of the Petitioner for the transfer of 750 MW of power from the Solar Power Park-750 MW in two components i.e., 400 MW (NR) from the Solar Power Park – I/400 MW and 350 MW (WR) from the Solar Power Park – II/350 MW.
- c) On account of firming up of 450 MW of power with Bihar (ER), the ESUCRL relinquished the earlier granted 350 MW power to WR (Target) and 100 MW out of the granted 400 MW power to NR (Target) i.e., 450 MW of LTA out of the 750 MW of LTA and informed the Petitioner that ESUCRL had made an application bearing no. “1200002846” with respect to the change in region due to firm up of power 450 MW LTA to ER (Bihar) vide Supplementary Agreement to the LTA dated 1.2.2021.
- d) On 5.4.2021, a meeting was held by the MNRE to review the progress of the solar parks. With respect to the Solar Power Park – 750 MW, it was informed to the MNRE that 300 MW of the Solar Power Park was under construction, whereas the remaining capacity of 450 MW was on hold due to stay orders passed by the Hon’ble High Court of Rajasthan.
- e) ESUCRL, Petitioner and CTUIL executed a Connection Agreement by way of which the CTUIL agreed to the connection of 750 MW Solar Power Park of ESURCL generation PS (220 kV) at 220 kV level of 765/400/200 kV Bhadla (PG) Sub-station to transmit electricity as well as real-time data to and from the facility through the ISTS network of the Petitioner.

f) On 12.5.2021, the MNRE recognised the disruption in operations due to the COVID-19 (2nd Wave) and agreed to provide the time extension due to the force majeure condition.

g) On 19.5.2021, the Petitioner, vide a letter, informed ESURCL that the 750 MW LTA granted to ESURCL shall be made effective with effect from 1.6.2021. The Petitioner further informed that ESURCL shall be liable for the payment of the applicable transmission charges for the delayed generation period in accordance with the relevant regulations.

h) The effective date of the grant of the LTA is 1.6.2021, and for reasons thereof, ESUCRL cannot be saddled with liabilities for any period prior to 1.6.2021. Admittedly, the 300 MW out of the total 750 MW was commissioned on 18.6.2021, i.e., after 17 days from the grant of the LTA.

i) Further, the TSA was executed under the 2010 Sharing Regulations, which were repealed by the 2020 Sharing Regulations and Regulation 26(2) of the 2020 Sharing Regulations, an exception to the actions taken/purported to have been done under the Regulations, 2010. The 2010 and 2020 Sharing Regulations provide the compulsory inclusion of the 'Force Majeure Clause' in the TSA. Clause 14 of the TSA executed between the Petitioner and ESUCRL stipulates the Force Majeure, which binds the Petitioner as the ISTS Licensee.

The Force Majeure events occurred from:

- 25.10.2018 - 27.11.2019 - Status quo order of the Single Bench, High Court of Rajasthan
- 25.2.2020 - 29.06.2021 - Status quo order of the Division Bench, High Court of Rajasthan
- 29.6.2021 - 23.2.2024 - Effective Status quo for compliance by Rajasthan Government (judgment dated 29.6.2021)



j) MNRE acknowledged the Force Majeure Event and consequently granted the extension for the development of the Solar Park as under:

| Sl. No. | Extension requested by ESURCL | Extension granted by MNRE                   |
|---------|-------------------------------|---------------------------------------------|
| 1.      | Vide letter dated 31.5.2021   | Vide letter dated 10.6.2021 till 31.3.2023  |
| 2.      | Vide letter dated 11.8.2021   | Vide letter dated 1.9.2023 till 31.3.2024   |
| 3.      | Vide letter dated 25.4.2024   | Vide letter dated 24.9.2024 till 31.12.2024 |

k) APTTEL's judgment dated 2.5.2023 in Appeal No. 352/2022 "Fatehgarh Badla Transmission Company Ltd vs. CERC and Ors." is not applicable in the instant matter.

l) Therefore, ESURCL should not be levied transmission charges till the grant of the LTA with respect to 300 MW, i.e., till 1.6.2021. Further, with respect to the 450 MW, 150 MW has been commissioned on 28.3.2024. Therefore, no charges should be levied on account of the 'Force Majeure' event. With respect to the 300 MW, ESURCL has been granted the extension till 31.12.2024 for the commissioning of the same; therefore, no charges may be levied on ESURCL till 31.12.2024.

### **Rejoinder of the Petitioner**

196. In response, the Petitioner has submitted as under:

- a) ESURCL has erroneously made its submission with respect to Asset-3 in place of Asset-1.
- b) The contention of ESURCL "that it was precluded from operationalising/commissioning its solar park due to force majeure conditions" is to be adjudicated by the Commission separately when ESURCL files a separate Petition for the same. The Petitioner cannot be held liable to bear the costs due to the delay on the part of ESURCL.



- c) ESURCL has made its communications to the CTUIL, and MoP has also notified the CTUIL as CTU and the Petitioner as the deemed licensee in its notification dated 9.3.2021.
- d) ESURCL has not operationalised its required quantum of 450 MW, and it has only operationalised 150 MW capacity of its project as on 28.3.2024, and thus, the capacity of 300 MW is yet to be operationalised. Therefore, as per the 2019 Tariff Regulations, the transmission asset cannot be put to use due to non-readiness of the upstream/downstream system with no fault of the transmission licensee (such as the Petitioner in the present case), then once the COD is approved, the tariff is to be recovered from the defaulting entity whose system is not ready. Therefore, the Petitioner is eligible to recover the transmission charges as determined by the Commission. A tariff recovery is not akin to a claim for damages but goes towards servicing the capital cost invested by Petitioner in the construction of transmission assets. Under Sections 61, 62 and 64 of the Electricity Act, 2003, there is a provision for cost plus tariff determination, which means that all the reasonable costs and expenses incurred by the Petitioner, along with a reasonable RoE, should be paid to the Petitioner.
- e) The APTEL's judgment dated 2.5.2023 in Appeal No. 352/2022 "Fatehgarh Badla Transmission Company Ltd vs. CERC and Ors." held that a licensee such as the Petitioner cannot be denied yearly transmission charges after the transmission asset has been commissioned. Therefore, the contentions of ESURCL are liable to be rejected, and the Petitioner may be entitled to recover the transmission tariff.



**Analysis and decision:**

197. We have considered the Petitioner's and ESURCL's submissions and have gone through the documents placed on record. On perusal of the documents, it has been observed that ESUCRL applied for the LTA vide its application dated 30.5.2015 for the evacuation of 750 MW of Power from the Phalodi-Pokhra Solar Power Park at Jaisalmer. Initially, the CTUIL granted the LTA and the agreement for the Long-term Access of 750 MW power from Phalodi-Pokhran Solar Power Park at Jaisalmer in Rajasthan (NR) to NR (400 MW) and WR (350 MW) on a target basis, vide letter dated 12.10.2017. TSA was executed between the CTUIL and ESUCRL on 7.11.2017. The effective date of said LTA was 31.12.2018 or the availability of the ISTS system for the LTA, whichever is later. The said grant of the LTA is subject to the signing of the requisite LTA agreement. Accordingly, the TSA was signed between ESURCL and CTUIL (earlier PGCIL) on 7.11.2017. Subsequently, ESURCL relinquished the LTA of 450 MW, i.e. 350 MW (WR) and 100 MW (NR) allotted on a target basis and applied for the LTA of 450 MW to ER (Bihar) vide letter dated 27.11.2020. Accordingly, vide letter dated 29.12.2020, the LTA of 450 MW has been granted to ESURCL at the 220 kV Switchyard of Bhadla Pooling Station w.e.f. 1.1.2021 or commissioning of ISTS for the LTA, whichever is later.

198. Furthermore, it has been observed that the 750 MW connectivity was granted by the CTUIL to ESURCL vide letter dated 13.4.2021. The CTUIL vide letter dated 19.5.2021 has also intimated ESURCL that the 750 MW LTA will be effective w.e.f. 1.6.2021.

199. The Petitioner has also submitted the details of the LTA/generator status identified for Asset-1 and the same is as under:



| Sr. No. | LTA Grantee                                 | LTA Quantum (MW) | LTA Start Date | Operationalization Date | Generation Status                                   | Asset                                                  | Remarks                                                                                                                              |
|---------|---------------------------------------------|------------------|----------------|-------------------------|-----------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| 1       | Essel Saurya Urja Company of Rajasthan Ltd. | 750              | 31.5.2019      | 1.6.2021                | 300 MW: 18.6.2021<br>450 MW: Yet to be commissioned | 1x500 MVA, 400/220kV ICT-5(4 <sup>th</sup> ) at Bhadla | In addition to ICT, assets covered in the Transmission System for Ultra Mega Solar Parks at Bhadla are also associated with this LTA |



**POWER GRID CORPORATION OF INDIA LTD.**  
**Intimation for Grant of Long -Term Access (LTA)**

|    |                                                                                                                                                                                                                       |                                                                                                                                                                    |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | <b>Intimation No.</b><br>Date :                                                                                                                                                                                       | C/CTU-Pig/N/LTA/271<br>12.10.2017                                                                                                                                  |
| 2  | <b>Ref. Application No.</b><br>Date :                                                                                                                                                                                 | 1200000271<br>30.12.2015                                                                                                                                           |
| 3  | <b>Name of the Applicant</b>                                                                                                                                                                                          | Essel Saurya Urja Company of Rajasthan Limited                                                                                                                     |
| 4  | <b>Address for Correspondence</b>                                                                                                                                                                                     | M/s Essel Saurya Urja Company of Rajasthan Limited<br>Office no. 509, 5 <sup>th</sup> Floor,<br>Crown Squire, Gandhi Path,<br>Vaishali Nagar,<br>Jaipur, Rajasthan |
| 5  | <b>Nature of the Applicant</b><br>Normal Generator (other than captive)<br>Captive Generator<br>Bulk Consumer<br>Electricity Trader<br>Distribution Licensee<br>Solar Park Developer<br>Others                        | Solar Power Park Developer                                                                                                                                         |
| 6  | <b>Details for Long Term Access (LTA)</b>                                                                                                                                                                             |                                                                                                                                                                    |
| 6a | Quantum (MW) for which LTA is granted                                                                                                                                                                                 | 750 MW (Solar)                                                                                                                                                     |
| 7  | <b>Injection of Power (more than one only in case of single Drawl)</b><br>Entity-1<br>State/Region<br>Quantum-1<br>Connectivity with the Grid                                                                         | Essel Saurya Urja Company of Rajasthan Limited<br>Rajasthan/ NR<br>750 MW<br>765/400/220 kV Bhadla PS (PGCIL)                                                      |
| 8  | <b>Drawl of Power (more than one only in case of single Injection)</b><br>Entity-1<br>State/Region<br>Quantum-1<br>Connectivity with the Grid<br>Entity-2<br>State/Region<br>Quantum -2<br>Connectivity with the Grid | Target<br>NR<br>400 MW<br>Interconnection of STU with ISTS network<br>Target<br>WR<br>350 MW<br>Interconnection of STU with ISTS network                           |
| 9  | <b>Transmission System required for LTA</b>                                                                                                                                                                           | Transmission system for LTA as per Annexure-A                                                                                                                      |

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|    |                                                                                            |                                                                                     |
|----|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 9a | Date from which LTA is granted                                                             | 31.12.2018 or Availability of ISTS system for LTA, whichever is later               |
| 9b | Date upto which LTA is granted                                                             | 30.06.2042                                                                          |
| 9c | Implementing Agency for transmission system required for LTA                               | POWERGRID                                                                           |
| 9d | Agencies between which agreement is to be signed for implementation of transmission system | Essel Saurya Urja Company of Rajasthan Limited & CTU i.e. POWERGRID                 |
| 9e | Amount (in Rupees) for which Bank Guarantee is to be provided by the applicant             | Rs. 37.5 Cr. (at the rate of 5 lac/MW)                                              |
| 10 | Transmission Charges Applicable                                                            | Transmission charges as per CERC Sharing of ISTS charges & Losses Regulations, 2010 |
| 11 | Amount (in Rupees) for which Bank Guarantee is to be provided by the applicant             | NA                                                                                  |

200. As per the TSA, ESUCRL has bound itself as per the liabilities under the 2010 Sharing Regulations under the transmission agreement. The relevant extracts of the TSA are as under:

- d) Whereas, if the 'LTC' fails to construct the generating station/ dedicated transmission system/internal transmission system or makes an exit or abandons its project, the 'LTC' shall be liable to comply with directions as issued by the Central Electricity Regulatory Commission from time to time.

201. The CTUIL, vide its letter dated 19.5.2021, informed ESUCRL that the 750 MW LTA granted to ESUCRL has been made effective from 1.6.2021, and ESUCRL shall be liable for the payment of the applicable transmission charges for the delayed generation period in accordance with the Commission's regulations/ procedure and directions/orders issued from time to time.

**सेंट्रल ट्रांसमिशन यूटिलिटी ऑफ इंडिया लिमिटेड**  
**CENTRAL TRANSMISSION UTILITY OF INDIA LIMITED**  
(Wholly Owned Subsidiary of Power Grid Corporation of India Limited)  
(A Government of India Enterprise)

Ref. No. C/CTU/N/07/Essel/Op

19/05/2021

**Shri B R Verma**  
Essel Saurya Urja Company of Rajasthan Ltd.  
G-7, Ground Floor, Shree Mansion,  
Kamala Marg, C-Scheme, Jaipur - 302001

**Sub: Effectiveness of 750MW LTA granted to Essel Saurya Urja Company of Rajasthan Ltd. (ESUCRL) for its proposed 750MW Phalodi – Pokaran Solar Power Park in Jaisalmer- reg.**

- Ref: i) LTA intimation issued by CTU vide letter ref. C/CTU-Plg/N/LTA/271 dated 12/10/2017 for grant of 300MW LTA to ESUCRL  
ii) LTA intimation issued by CTU vide letter ref. C/CTU/N/07/1200002846 dated 29/12/2020 for grant of 450MW LTA to ESUCRL

Dear Sir,

This is with reference to 750MW LTA granted to M/s ESUCRL vide CTU intimations referred at (i) and (ii) above for transfer of power from its proposed 750MW Phalodi – Pokaran Solar Power Park in Jaisalmer to various firm beneficiaries in NR (PSPCL-300 MW) & ER (NBPCL-207 MW; SBPDCL-243 MW).

In a meeting held on 30.12.20 amongst CEA, CTU & POSOCO, to discuss issue of early commissioning of 1x500 MVA, 400/220kV ICT (4<sup>th</sup>) at Bhadla (PG) (associated with ESUCRL 750MW LTA), it was decided that LTA granted to M/s Essel may be operationalized based on request from Essel or May'21 whichever is earlier.

Keeping above in view, 750MW LTA granted to M/s ESUCRL is being made effective w.e.f 01.06.2021. M/s ESUCRL shall be liable for payment of applicable transmission charges for the delayed generation period in accordance with CERC regulations/Detailed Procedure & directions/orders issued from time to time.

It is requested to establish payment security mechanism for which you may contact at following address:

**Chief General Manager (Comm & RC)**  
Power Grid Corporation of India Ltd  
Saudamini, Plot-2 Sec -29  
Near IFFCO Chowk, Gurgaon -122 001  
Tel : 0124-2572805

Thanking you,

Yours faithfully,  
*Ashok Pal*  
(Ashok Pal)  
Dy. COO (CTUIL)



202. The extracts of the transmission system for the LTA are as under:

**Annexure-A**

**Transmission system for LTA**

- **Common transmission system for LTA of M/s Adani, M/s Saurya & M/s ESUCRL:**
    - 765kV Bhadla (PG) – Bikaner (PG) D/c.
    - 400kV Bhadla (PG) – Bhadla (RVPN) D/c (Quad).
    - Establishment of Pooling Station at Bhadla (PG) (765/400kV: 3x1500MVA and 400/220kV: 3x500 MVA).
    - 1x240MVar switchable line reactor at each end (each circuit) of 765kV Bhadla (PG) – Bikaner (PG) D/c line.
    - 1x240MVar (765kV) & 1x125 MVar (400kV) bus reactors at Bhadla Pooling Station.
  - **Additional transmission system for LTA of M/s ESUCRL:**
    - 1x500MVA, 400/220kV transformer (4<sup>th</sup> ICT) at Bhadla Pooling Station (PG).
- 

203. The 2010 Sharing Regulation was repealed, and the Central Electricity Regulatory Commission (Sharing of Inter-State Transmission Charges and Losses) Regulations, 2020 (the 2020 Sharing Regulations) were made effective from 1.11.2020. Regulation 2(1)(b) of the 2020 Sharing Regulations has defined the 'Associated Transmission System' or 'ATS', and the same has been extracted as under:

***"Associated Transmission System' or 'ATS' means the transmission system identified for a generating station by the Central Transmission Utility in the Long-Term Access grant."***

204. Regulation 2(1)(g) of the 2020 Sharing Regulations has defined the 'COD of the Associated Transmission System', and the same has been extracted as under:

***"COD of the Associated Transmission System' shall mean COD of the last transmission element of the Associated Transmission System."***

205. Regarding the sharing of the transmission charges in specific cases, Regulation 13(3) of the 2020 Sharing Regulations specifies as under:

***"Where COD of a generating station or unit(s) thereof is delayed and the Associated Transmission System has achieved COD, which is not earlier than its SCOD, the***



*generating station shall pay Yearly Transmission Charges for the Associated Transmission System corresponding to Long Term Access granted for the generating station or unit(s) thereof, which have not achieved COD”.*

206. In the Long-Term Access granted to ESUCRL, the following transmission system was identified by the CTUIL:

**Annexure-A**

**Transmission system for LTA**

- **Common transmission system for LTA of M/s Adani, M/s Saurya & M/s ESUCRL:**
  - 765kV Bhadla (PG) – Bikaner (PG) D/c.
  - 400kV Bhadla (PG) – Bhadla (RVPN) D/c (Quad).
  - Establishment of Pooling Station at Bhadla (PG) (765/400kV: 3x1500MVA and 400/220kV: 3x500 MVA).
  - 1x240MVar switchable line reactor at each end (each circuit) of 765kV Bhadla (PG) – Bikaner (PG) D/c line.
  - 1x240MVar (765kV) & 1x125 MVar (400kV) bus reactors at Bhadla Pooling Station.
- **Additional transmission system for LTA of M/s ESUCRL:**
  - 1x500MVA, 400/220kV transformer (4<sup>th</sup> ICT) at Bhadla Pooling Station (PG).

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207. In terms of the 2020 Sharing Regulations, all the transmission elements mentioned above are included in the LTA granted to ESURCL, which will be the ATS, and the COD of the ATS is the COD of the last element of the ATS, which is the COD of the 500 MVA, 400/200 kV ICT (4<sup>th</sup>), i.e., 3.1.2021.

208. As per 13(3) of the 2020 Sharing Regulations, if a generating station or its units are delayed in achieving the COD and the ATS has achieved the COD on or after its SCOD, the generating station must pay the Yearly Transmission Charges (YTC) for the ATS corresponding to the LTA granted. These charges are not included in the transmission charges of Designated inter-State Customers (DICs) until the generating station or its units achieve the COD, as per Regulations 5 to 8. Therefore, as per

Regulation 13(3) of the 2020 Sharing Regulations, ESURCL shall be liable to pay the transmission charges of Asset-1 till the commissioning of the complete 750 MW LTA quantum as under:

| Asset Name | COD of the transmission Assets | Solar Generator Capacity (MW) commissioned | Date of Commissioning of Solar generation capacity | Liability of transmission charges                                                                                                                                                                                                  |
|------------|--------------------------------|--------------------------------------------|----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Asset-1    | 03.01.2021                     | Nil                                        | ---                                                | <b>From 3.1.2021 to 17.7.2021,</b> Transmission charges proportionate to 750 MW shall be borne by ESURCL                                                                                                                           |
|            |                                | 300 MW                                     | 18.7.2021                                          | <b>From 18.7.2021 to 30.6.2024,</b> charges proportionate to 300 MW shall be shared as per regulations 5 to 8 of the 2020 Sharing Regulations, and the balance 450 MW shall be borne by ESURCL                                     |
|            |                                | 150 MW                                     | 1.7.2024                                           | <b>From 1.7.2024 to commissioning of balance capacity:</b> Transmission charges proportionate to 450 MW shall be shared as per Regulations 5 to 8 of the 2020 Sharing Regulations, and the balance 300 MW shall be borne by ESURCL |
|            |                                | 300 MW                                     | Yet to be commissioned                             |                                                                                                                                                                                                                                    |

### **Asset-3**

209. With respect to Asset-3 “500 MVA, 400/220 kV, 3Ph, ICT-4(5<sup>th</sup> ICT) along with associated bays at Bhadla Sub-station”, the Petitioner has submitted the details of the generators identified for Asset-3 along with the status of LTA, and the same is as under:

| Sr. No. | LTA Grantee                | LTA Quantum (MW) | LTA Start Date | Operationalization Date | Generation Status | Asset                                                   |
|---------|----------------------------|------------------|----------------|-------------------------|-------------------|---------------------------------------------------------|
| 1       | Azure Power India Pvt. Ltd | 130              | 30.4.2020      | 1.9.2021                | Commissioned      | 1x500 MVA, 400/220 kV ICT-4(5 <sup>th</sup> ) at Bhadla |
| 2       | Tata Power                 | 150              | 16.4.2020      | 1.9.2021                | Commissioned      | 1x500 MVA,                                              |



|   |                             |     |           |          |                        |                                                         |
|---|-----------------------------|-----|-----------|----------|------------------------|---------------------------------------------------------|
|   | Renewable Energy Ltd.       |     |           |          |                        | 400/220 kV ICT-4(5 <sup>th</sup> ) at Bhadla            |
| 3 | Azure Power India Pvt. Ltd  | 300 | 15.6.2021 | 1.9.2021 | 250 MW Commissioned    | 1x500 MVA, 400/220 kV ICT-4(5 <sup>th</sup> ) at Bhadla |
| 4 | Azure Power India Pvt. Ltd. | 50  | 15.6.2021 | 1.9.2021 | Yet to be commissioned | 1x500 MVA, 400/220 kV ICT-4(5 <sup>th</sup> ) at Bhadla |
| 5 | Azure Power India Pvt. Ltd. | 200 | 15.6.2021 | 1.9.2021 | 53 MW Commissioned     | 1x500 MVA, 400/220 kV ICT-4(5 <sup>th</sup> ) at Bhadla |

210. We have considered the Petitioner's submission. We deemed it appropriate to peruse the different JCC meetings to find out the latest status of the commissioning of the associated generators, and the same is as under:

| Sr. No. | LTA Grantee                      | LTA Quantum (MW) | Generation Status                                                                                  | Asset                                                   |
|---------|----------------------------------|------------------|----------------------------------------------------------------------------------------------------|---------------------------------------------------------|
| 1       | Azure Power India Pvt. Ltd       | 130              | Commissioned in 2019                                                                               | 1x500 MVA, 400/220 kV ICT-4(5 <sup>th</sup> ) at Bhadla |
| 2       | Tata Power Renewable Energy Ltd. | 150              | 150 MW: 19.6.2021                                                                                  | 1x500 MVA, 400/220 kV ICT-4(5 <sup>th</sup> ) at Bhadla |
| 3       | Azure Power India Pvt. Ltd       | 300              | 50 MW: 13.10.2021<br>50 MW: 2.11.2021<br>50MW: 30.11.2021<br>50 MW: 27.12.2021<br>100 MW: 8.3.2022 | 1x500 MVA, 400/220 kV ICT-4(5 <sup>th</sup> ) at Bhadla |
| 4       | Azure Power India Pvt. Ltd.      | 50               | 50 MW: 30.3.2022                                                                                   | 1x500 MVA, 400/220 kV ICT-4(5 <sup>th</sup> ) at Bhadla |
| 5       | Azure Power India Pvt. Ltd.      | 200              | 53 MW: 14.2.2022<br>147 MW: 30.3.2022                                                              | 1x500 MVA, 400/220 kV ICT-4(5 <sup>th</sup> ) at Bhadla |



211. Therefore, as per Regulation 13(3) of the 2020 Sharing Regulations, the aforementioned different generators associated with Asset-3 are liable to pay the transmission charges of Asset-3 till the commissioning of the respective LTA quantum as under:

| Asset Name                                             | Solar Generator Capacity (MW) commissioned     | Date of Commissioning of Solar generation capacity | Liability of transmission charges                                                                                                                                                                                                  |
|--------------------------------------------------------|------------------------------------------------|----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Asset-3 : COD: 3.8.2021</b>                         |                                                |                                                    |                                                                                                                                                                                                                                    |
| 1x500 MVA, 400/220 kV ICT (5 <sup>th</sup> ) at Bhadla | <b>Azure Power India Pvt. Limited (300 MW)</b> |                                                    |                                                                                                                                                                                                                                    |
|                                                        | Nil                                            | ---                                                | <b>From 3.8.2021 to 12.10.2021</b> , Transmission charges proportionate to 300 MW shall be borne by Azure Power India Pvt. Ltd.                                                                                                    |
|                                                        | 50 MW                                          | 13.10.2021                                         | <b>From 13.10.2021 to 1.11.2021</b> , charges proportionate to 50 MW shall be shared in accordance with Regulations 5 to 8 of the 2020 Sharing Regulations, and the balance 250 MW shall be borne by Azure Power India Pvt. Ltd.   |
|                                                        | 50 MW                                          | 2.11.2021                                          | <b>From 2.11.2021 to 29.11.2021</b> , charges proportionate to 100 MW shall be shared in accordance with Regulations 5 to 8 of the 2020 Sharing Regulations, and the balance 200 MW shall be borne by Azure Power India Pvt. Ltd.  |
|                                                        | 50 MW                                          | 30.11.2021                                         | <b>From 30.11.2021 to 26.12.2021</b> , charges proportionate to 150 MW shall be shared in accordance with Regulations 5 to 8 of the 2020 Sharing Regulations, and the balance 150 MW shall be borne by Azure Power India Pvt. Ltd. |
|                                                        | 50 MW                                          | 27.12.2021                                         | <b>From 27.12.2021 to 7.3.2022</b> , charges proportionate to 200 MW shall be shared in accordance with Regulations 5 to 8 of the 2020 Sharing Regulations, and the balance 100 MW shall be borne by Azure Power India Pvt. Ltd.   |
|                                                        | 100 MW                                         | 8.3.2022                                           | <b>From 8.3.2022</b> , charges proportionate to 300 MW shared in accordance with Regulations 5 to 8 of the 2020 Sharing Regulations.                                                                                               |
|                                                        | <b>Azure Power India Pvt. Limited (50 MW)</b>  |                                                    |                                                                                                                                                                                                                                    |



|  |                                                |           |                                                                                                                                                                                                                                |
|--|------------------------------------------------|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | Nil                                            | ---       | <b>From 3.8.2021 to 29.3.2022,</b> Transmission charges proportionate to 50 MW shall be borne by Azure Power India Pvt. Ltd.                                                                                                   |
|  | 50 MW                                          | 30.3.2022 | <b>From 30.3.2022,</b> charges proportionate to 50 MW shall be shared in accordance with Regulations 5 to 8 of the 2020 Sharing Regulations .                                                                                  |
|  | <b>Azure Power India Pvt. Limited (200 MW)</b> |           |                                                                                                                                                                                                                                |
|  | Nil                                            | ---       | <b>From 3.8.2021 to 13.2.2022,</b> Transmission charges proportionate to 200 MW shall be borne by Azure Power India Pvt. Ltd.                                                                                                  |
|  | 53 MW                                          | 14.2.2022 | <b>From 14.2.2022 to 29.3.2022,</b> charges proportionate to 53 MW shall be shared in accordance with Regulations 5 to 8 of the 2020 Sharing Regulations, and the balance 147 MW shall be borne by Azure Power India Pvt. Ltd. |
|  | 147 MW                                         | 30.3.2022 | <b>From 30.3.2022,</b> charges proportionate to 200 MW shall be shared in accordance with Regulations 5 to 8 of the 2020 Sharing Regulations                                                                                   |

**Treatment of sharing of transmission charges in case of Assets-11, Asset-12, Asset-15, Asset-24, Asset-26 and Asset-28**

212. Regulation 13(12) of the 2020 Sharing Regulations provides as under:

***“13 Treatment of transmission charges and losses in specific cases***

*.....*

*12. In case of a transmission system where COD has been approved in terms of provision (ii) of clause (3) of Regulation 4 of the tariff Regulations, 2014 or Clause (2) of Regulation 5 of the Tariff Regulation, 2019 or where deemed COD has been declared in terms of Transmission Service Agreement under Tariff based Competitive Bidding, the yearly Transmission Charges for the transmission system shall be:*

- (a) paid by the inter-State transmission licensee whose transmission system is delayed till its transmission system achieves COD, or*
- (b) paid by the generating company whose generating station or units thereof is delayed, till the generating station or unit thereof, achieves COD, or*
- (c) shared in the manner as decided by the Commission on case to case basis, where more than one inter-state transmission licensee is involved or both transmission system and generating stations are delayed.*



213. The COD of Assets-11, Asset-12, Asset-15, Asset-24, Asset-26 and Asset-28 has been approved as 13.3.2022, 2.4.2022, 18.3.2021, 20.8.2022, 1.4.2021 and 1.4.2021, respectively, under Regulation 5(2) of the 2019 Tariff Regulations. Therefore, the YTC of Asset-11, Asset-12 & Asset-15 and Asset-24, Asset-26 and Asset-28 is to be borne by PTUCL, HVPNL and UPPTCL respectively as under:

| <b>Assets</b>                                                                       | <b>Sharing of Transmission Charges by</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Asset-11:</b> 1 no. 220 kV Line bay at Roorkee Sub-station                       | <b>PTUCL:</b> From 13.3.2022 till the COD of the downstream transmission system                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Asset-12:</b> 1 no. 220 kV Line bay at Sonapat Sub-station                       | <b>HVPNL:</b> From 2.4.2022 till the COD of the downstream transmission system                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Asset-15:</b> 2 nos. 220 kV Bays at Abdullapur Sub-station.                      | <b>HVPNL:</b> From 18.3.2021 till the COD of the downstream transmission system                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Asset-24:</b> 2 nos. 220 kV Line Bays at 400/220 kV at Lucknow Sub-station.      | <b>UPPTCL:</b> From 20.8.2022 till the COD of the downstream transmission system                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Asset-26:</b> 2 nos. 220 kV Line Bays at 400/220 kV at Gorakhpur Sub-station.    | <ul style="list-style-type: none"> <li>• <b>For 1 No. 220 kV bay, the transmission charges from 1.4.2021 to 31.8.2023 shall be borne by the UPPTCL.</b> With effect from 1.9.2023, the charges shall be shared in accordance with Regulations 5 to 8 of 2020 Sharing Regulations.</li> <li>• <b>For 1 No. 220 kV bay, the transmission charges from 1.4.2021 to 28.8.2023 shall be borne by the UPPTCL.</b> With effect from 29.8.2023, the charges shall be shared in accordance with Regulations 5 to 8 of 2020 Sharing Regulations. .</li> </ul> |
| <b>Asset-28:</b> 2 nos. 220 kV Line Bays at 765/400/220 kV at Fatehpur Sub-station. | <b>UPPTCL:</b> From 1.4.2021 till the COD of the downstream transmission system                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

214. To summarise:



a. The AFC allowed for the transmission assets for the 2019-24 tariff period in this order are as under:

| (₹ in lakh)         |         |               |               |               |
|---------------------|---------|---------------|---------------|---------------|
| Particulars         | 2020-21 | 2021-22       | 2022-23       | 2023-24       |
| Asset-1             | 128.24  | 558.80        | 573.86        | 580.17        |
| Asset-2             |         | 503.37        | 577.12        | 604.14        |
| Asset-3             |         | 609.01        | 1016.90       | 1055.03       |
| Asset-4             |         | 109.57        | 213.29        | 220.36        |
| Asset-5             |         | 79.78         | 227.57        | 236.30        |
| Asset-6             |         | 180.96        | 581.86        | 606.18        |
| Asset-7             |         | 38.16         | 133.43        | 142.01        |
| Asset-8             |         | 33.26         | 122.23        | 132.59        |
| Asset-9             |         | 49.96         | 189.46        | 200.99        |
| Asset-10            |         | 147.92        | 572.83        | 592.98        |
| Asset-11            |         | 2.87          | 64.64         | 76.58         |
| Asset-12            |         |               | <b>137.20</b> | <b>147.04</b> |
| Asset-13            |         |               | <b>163.97</b> | <b>348.03</b> |
| Asset-14            |         | <b>56.17</b>  | <b>244.74</b> | <b>256.81</b> |
| Asset-15            | 3.84    | 132.55        | 161.45        | 164.09        |
| Asset-16            |         | <b>53.25</b>  | <b>122.79</b> | <b>131.52</b> |
| Asset-17 & Asset-18 |         | <b>14.35</b>  | <b>355.42</b> | <b>386.41</b> |
| Asset-19            |         | <b>38.12</b>  | <b>272.06</b> | <b>279.75</b> |
| Asset-20            |         | <b>78.43</b>  | <b>263.30</b> | <b>268.87</b> |
| Asset-21            |         | <b>46.10</b>  | <b>127.65</b> | <b>132.41</b> |
| Asset-22            |         | <b>108.68</b> | <b>218.61</b> | <b>222.67</b> |
| Asset-23            |         | <b>102.23</b> | <b>234.18</b> | <b>235.94</b> |
| Asset-24            |         | 74.83         | 142.51        | 148.80        |
| Asset-25(A)         | 75.65   | 128.62        | 136.50        | 139.08        |
| Asset-25(B)         | 126.18  | 195.31        | 198.47        | 202.14        |
| Asset-26            |         | 145.01        | 159.35        | 163.30        |
| Asset-27            |         | 533.10        | 569.13        | 589.82        |
| Asset-28            |         | 112.27        | 115.85        | 118.20        |



| Particulars | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|-------------|---------|---------|---------|---------|
| Asset-29    |         | 118.98  | 224.00  | 229.95  |

215. The Annexures to this order form part of the order.

216. This order disposes of Petition No. 52/TT/2023 in terms of the above findings and discussions.

**sd/-**  
**(Ramesh Babu V.)**  
**Member**

**sd/-**  
**(Jishnu Barua)**  
**Chairperson**



**ANNEXURE-I****Asset-1**

| 2019-24                       | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | ACE (in lakh) |               |              |             |               | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Depreciation as per Regulations (₹ in lakh) |                |                |                |
|-------------------------------|--------------------------------------------------|---------------|---------------|--------------|-------------|---------------|---------------------------------------------------|------------------------------------------------|---------------------------------------------|----------------|----------------|----------------|
| Capital Expenditure           |                                                  | 2020-21       | 2021-22       | 2022-23      | 2023-24     | Total         |                                                   |                                                | 2020-21                                     | 2021-22        | 2022-23        | 2023-24        |
| Building Civil Works & Colony | -                                                | -             | 24.48         | 6.12         | 0.00        | 30.60         | 30.60                                             | 3.34                                           | -                                           | 0.41           | 0.92           | 1.02           |
| Sub-station                   | 1675.69                                          | 169.72        | 103.38        | 23.50        | 0.00        | 296.60        | 1972.29                                           | 5.28                                           | 92.96                                       | 100.17         | 103.52         | 104.14         |
| IT Equipment (Incl. Software) | 24.45                                            | -             | 3.78          | 0.91         | 0.00        | 4.69          | 29.14                                             | 15.00                                          | 3.67                                        | 3.95           | 4.30           | 4.37           |
| <b>Total</b>                  | <b>1700.14</b>                                   | <b>169.72</b> | <b>131.64</b> | <b>30.53</b> | <b>0.00</b> | <b>331.89</b> | <b>2032.03</b>                                    |                                                | <b>96.62</b>                                | <b>104.53</b>  | <b>108.74</b>  | <b>109.53</b>  |
|                               |                                                  |               |               |              |             |               | Average Gross Block (₹ in lakh)                   |                                                | <b>1785.00</b>                              | <b>1935.68</b> | <b>2016.76</b> | <b>2032.03</b> |
|                               |                                                  |               |               |              |             |               | Weighted Average Rate of Depreciation (in %)      |                                                | <b>5.41</b>                                 | <b>5.40</b>    | <b>5.39</b>    | <b>5.39</b>    |



**Asset-2**

| 2019-24                                             | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | Projected ACE (₹ in lakh) |               |               |                | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |                |                |
|-----------------------------------------------------|--------------------------------------------------|---------------------------|---------------|---------------|----------------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|----------------|----------------|
| Capital Expenditure                                 |                                                  | 2021-22                   | 2022-23       | 2023-24       | Total          |                                                   |                                                | 2021-22                                            | 2022-23        | 2023-24        |
| Building Civil Works & Colony                       | -                                                | 106.28                    | 30.36         | 15.18         | 151.82         | 151.82                                            | 3.34                                           | 1.77                                               | 4.06           | 4.82           |
| Sub-station                                         | 1250.19                                          | 598.34                    | 170.15        | 85.07         | 853.56         | 2103.75                                           | 5.28                                           | 81.81                                              | 102.09         | 108.83         |
| PLCC                                                | -                                                | -                         | -             | -             | 0.00           | -                                                 | 6.33                                           | -                                                  | -              | -              |
| IT Equipment (Incl. Software)                       | 5.42                                             | 3.96                      | 1.13          | 0.56          | 5.65           | 11.07                                             | 15.00                                          | 1.11                                               | 1.49           | 1.62           |
| <b>Total</b>                                        | <b>1255.61</b>                                   | <b>708.58</b>             | <b>201.64</b> | <b>100.81</b> | <b>1011.03</b> | <b>2266.64</b>                                    |                                                | <b>84.69</b>                                       | <b>107.64</b>  | <b>115.27</b>  |
| <b>Average Gross Block (₹ in lakh)</b>              |                                                  |                           |               |               |                |                                                   |                                                | <b>1609.90</b>                                     | <b>2065.01</b> | <b>2216.24</b> |
| <b>Weighted Average Rate of Depreciation (in %)</b> |                                                  |                           |               |               |                |                                                   |                                                | <b>5.26</b>                                        | <b>5.21</b>    | <b>5.20</b>    |



**Asset-3**

| 2019-24                               | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |               |               |                | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |               |               |
|---------------------------------------|-----------------------------------------------------|------------------------------|---------------|---------------|----------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|---------------|---------------|
| Capital Expenditure                   |                                                     | 2021-22                      | 2022-23       | 2023-24       | Total          |                                                      |                                                   | 2021-22                                               | 2022-23       | 2023-24       |
| Building Civil Works & Colony         | -                                                   | 29.36                        | 14.68         | 4.89          | 48.93          | 48.93                                                | 3.34%                                             | 0.49                                                  | 1.23          | 1.55          |
| Sub Station                           | 3768.89                                             | 813.69                       | 401.54        | 133.85        | 1349.08        | 5117.98                                              | 5.28%                                             | 220.48                                                | 252.56        | 266.70        |
| IT Equipment (Incl. Software)         | 90.84                                               | 10.51                        | 5.12          | 1.71          | 17.34          | 108.18                                               | 15.00%                                            | 14.41                                                 | 15.59         | 16.10         |
| <b>Total</b>                          | <b>3859.74</b>                                      | <b>853.56</b>                | <b>421.34</b> | <b>140.45</b> | <b>1415.35</b> | <b>5275.08</b>                                       |                                                   | <b>235.38</b>                                         | <b>269.37</b> | <b>284.35</b> |
| Average Gross Block<br>(₹ in lakh)    |                                                     |                              |               |               |                |                                                      |                                                   | 4286.52                                               | 4923.96       | 5204.86       |
| Weighted Average Rate of Depreciation |                                                     |                              |               |               |                |                                                      |                                                   | 5.49%                                                 | 5.47%         | 5.46%         |



**Asset-4**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |              |              |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |                |                |
|----------------------------------------------|-----------------------------------------------------|------------------------------|--------------|--------------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|----------------|----------------|
| Capital Expenditure                          |                                                     | 2021-22                      | 2022-23      | 2023-24      | Total         |                                                      |                                                   | 2021-22                                               | 2022-23        | 2023-24        |
| Building Civil Works & Colony                | -                                                   | 38.36                        | 10.96        | 5.48         | 54.80         | 54.80                                                | 3.34%                                             | 0.64                                                  | 1.46           | 1.74           |
| Sub Station                                  | 785.34                                              | 280.61                       | 66.03        | 38.26        | 384.90        | 1170.24                                              | 5.28%                                             | 48.87                                                 | 58.03          | 60.78          |
| IT Equipment (Incl. Software)                | 6.64                                                | 1.45                         | 0.38         | 0.19         | 2.02          | 8.65                                                 | 15.00%                                            | 1.10                                                  | 1.24           | 1.28           |
| <b>Total</b>                                 | <b>791.98</b>                                       | <b>320.42</b>                | <b>77.37</b> | <b>43.93</b> | <b>441.72</b> | <b>1233.69</b>                                       |                                                   | <b>50.62</b>                                          | <b>60.73</b>   | <b>63.80</b>   |
| <b>Average Gross Block<br/>(₹ in lakh)</b>   |                                                     |                              |              |              |               |                                                      |                                                   | <b>952.18</b>                                         | <b>1151.08</b> | <b>1211.73</b> |
| <b>Weighted Average Rate of Depreciation</b> |                                                     |                              |              |              |               |                                                      |                                                   | <b>5.32%</b>                                          | <b>5.28%</b>   | <b>5.27%</b>   |



**Asset-5**

| 2019-24                               | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |              |              |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |                |                |
|---------------------------------------|-----------------------------------------------------|------------------------------|--------------|--------------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|----------------|----------------|
| Capital Expenditure                   |                                                     | 2021-22                      | 2022-23      | 2023-24      | Total         |                                                      |                                                   | 2021-22                                               | 2022-23        | 2023-24        |
| Building Civil Works & Colony         | -                                                   | 59.81                        | 23.93        | 23.92        | 107.66        | 107.66                                               | 3.34                                              | 1.00                                                  | 2.40           | 3.20           |
| Sub Station                           | 1023.69                                             | 127.48                       | 50.99        | 51.00        | 229.47        | 1253.16                                              | 5.28                                              | 57.42                                                 | 62.13          | 64.82          |
| <b>Total</b>                          | <b>1023.69</b>                                      | <b>187.29</b>                | <b>74.92</b> | <b>74.92</b> | <b>337.13</b> | <b>1360.82</b>                                       |                                                   | <b>58.42</b>                                          | <b>64.53</b>   | <b>68.02</b>   |
| Average Gross Block<br>(₹ in lakh)    |                                                     |                              |              |              |               |                                                      |                                                   | <b>1117.33</b>                                        | <b>1248.44</b> | <b>1323.36</b> |
| Weighted Average Rate of Depreciation |                                                     |                              |              |              |               |                                                      |                                                   | <b>5.23%</b>                                          | <b>5.17%</b>   | <b>5.14%</b>   |



**Asset-6**

| 2019-24                               | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |               |               |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |                |                |
|---------------------------------------|-----------------------------------------------------|------------------------------|---------------|---------------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|----------------|----------------|
| Capital Expenditure                   |                                                     | 2021-22                      | 2022-23       | 2023-24       | Total         |                                                      |                                                   | 2021-22                                               | 2022-23        | 2023-24        |
| Building Civil Works & Colony         | -                                                   | 16.00                        | 6.40          | 6.40          | 28.80         | 28.80                                                | 3.34                                              | 0.27                                                  | 0.64           | 0.86           |
| Sub Station                           | 1635.82                                             | 312.19                       | 124.88        | 124.88        | 561.95        | 2197.77                                              | 5.28                                              | 94.61                                                 | 106.15         | 112.75         |
| IT Equipment (Incl. Software)         | 27.23                                               | 3.03                         | 1.21          | 1.21          | 5.45          | 32.68                                                | 15.00                                             | 4.31                                                  | 4.63           | 4.81           |
| <b>Total</b>                          | <b>1663.05</b>                                      | <b>331.22</b>                | <b>132.49</b> | <b>132.49</b> | <b>596.20</b> | <b>2259.25</b>                                       |                                                   | <b>99.19</b>                                          | <b>111.42</b>  | <b>118.41</b>  |
| Average Gross Block<br>(₹ in lakh)    |                                                     |                              |               |               |               |                                                      |                                                   | <b>1828.66</b>                                        | <b>2060.51</b> | <b>2193.00</b> |
| Weighted Average Rate of Depreciation |                                                     |                              |               |               |               |                                                      |                                                   | <b>5.42%</b>                                          | <b>5.41%</b>   | <b>5.40%</b>   |



**Asset-7**

| 2019-24                               | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |              |              |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |               |               |
|---------------------------------------|-----------------------------------------------------|------------------------------|--------------|--------------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|---------------|---------------|
| Capital Expenditure                   |                                                     | 2021-22                      | 2022-23      | 2023-24      | Total         |                                                      |                                                   | 2021-22                                               | 2022-23       | 2023-24       |
| Building Civil Works & Colony         | -                                                   | 16.00                        | 6.40         | 6.40         | 28.80         | 28.80                                                | 3.34                                              | 0.27                                                  | 0.64          | 0.86          |
| Sub Station                           | 525.20                                              | 144.45                       | 57.78        | 57.78        | 260.01        | 785.21                                               | 5.28                                              | 31.54                                                 | 36.88         | 39.93         |
| <b>Total</b>                          | <b>525.20</b>                                       | <b>160.45</b>                | <b>64.18</b> | <b>64.18</b> | <b>288.81</b> | <b>814.01</b>                                        |                                                   | <b>31.81</b>                                          | <b>37.52</b>  | <b>40.79</b>  |
| Average Gross Block<br>(₹ in lakh)    |                                                     |                              |              |              |               |                                                      |                                                   | <b>605.43</b>                                         | <b>717.74</b> | <b>781.92</b> |
| Weighted Average Rate of Depreciation |                                                     |                              |              |              |               |                                                      |                                                   | <b>5.25%</b>                                          | <b>5.23%</b>  | <b>5.22%</b>  |



**Asset-8**

| 2019-24                               | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |              |              |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |              |              |
|---------------------------------------|-----------------------------------------------------|------------------------------|--------------|--------------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|--------------|--------------|
| Capital Expenditure                   |                                                     | 2021-22                      | 2022-23      | 2023-24      | Total         |                                                      |                                                   | 2021-22                                               | 2022-23      | 2023-24      |
| Building Civil Works & Colony         | -                                                   | 41.33                        | 16.53        | 16.53        | 74.39         | 74.39                                                | 3.34                                              | 0.69                                                  | 1.66         | 2.21         |
| Sub Station                           | 389.75                                              | 162.93                       | 62.15        | 54.25        | 279.33        | 669.08                                               | 5.28                                              | 24.88                                                 | 30.82        | 33.90        |
| <b>Total</b>                          | <b>389.75</b>                                       | <b>204.26</b>                | <b>78.68</b> | <b>70.78</b> | <b>353.72</b> | <b>743.47</b>                                        |                                                   | <b>25.57</b>                                          | <b>32.48</b> | <b>36.10</b> |
| Average Gross Block<br>(₹ in lakh)    |                                                     |                              |              |              |               |                                                      |                                                   | 491.88                                                | 633.35       | 708.08       |
| Weighted Average Rate of Depreciation |                                                     |                              |              |              |               |                                                      |                                                   | 5.20%                                                 | 5.13%        | 5.10%        |



**Asset-9**

| 2019-24                               | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |              |              |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |                |                |
|---------------------------------------|-----------------------------------------------------|------------------------------|--------------|--------------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|----------------|----------------|
| Capital Expenditure                   |                                                     | 2021-22                      | 2022-23      | 2023-24      | Total         |                                                      |                                                   | 2021-22                                               | 2022-23        | 2023-24        |
| Building Civil Works & Colony         | -                                                   | 16.00                        | 6.40         | 6.40         | 28.80         | 28.80                                                | 3.34                                              | 0.27                                                  | 0.64           | 0.86           |
| Sub Station                           | 754.96                                              | 199.94                       | 79.98        | 79.98        | 359.90        | 1114.86                                              | 5.28                                              | 45.14                                                 | 52.53          | 56.75          |
| <b>Total</b>                          | <b>754.96</b>                                       | <b>215.94</b>                | <b>86.38</b> | <b>86.38</b> | <b>388.70</b> | <b>1143.66</b>                                       |                                                   | <b>45.41</b>                                          | <b>53.17</b>   | <b>57.61</b>   |
| Average Gross Block<br>(₹ in lakh)    |                                                     |                              |              |              |               |                                                      |                                                   | <b>862.93</b>                                         | <b>1014.09</b> | <b>1100.47</b> |
| Weighted Average Rate of Depreciation |                                                     |                              |              |              |               |                                                      |                                                   | <b>5.26%</b>                                          | <b>5.24%</b>   | <b>5.23%</b>   |



**Asset-10**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |               |               |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |                |                |
|----------------------------------------------|-----------------------------------------------------|------------------------------|---------------|---------------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|----------------|----------------|
| Capital Expenditure                          |                                                     | 2021-22                      | 2022-23       | 2023-24       | Total         |                                                      |                                                   | 2021-22                                               | 2022-23        | 2023-24        |
| Building Civil Works & Colony                | -                                                   | 43.94                        | 17.57         | 17.57         | 79.08         | 79.08                                                | 3.34                                              | 0.73                                                  | 1.76           | 2.35           |
| Sub Station                                  | 1701.11                                             | 216.18                       | 86.47         | 86.47         | 389.12        | 2090.23                                              | 5.28                                              | 95.53                                                 | 103.52         | 108.08         |
| IT Equipment (Incl. Software)                | 3.94                                                | 1.65                         | 0.66          | 0.66          | 2.97          | 6.91                                                 | 15.00                                             | 0.72                                                  | 0.89           | 0.99           |
| <b>Total</b>                                 | <b>1705.05</b>                                      | <b>261.77</b>                | <b>104.70</b> | <b>104.70</b> | <b>471.17</b> | <b>2176.22</b>                                       |                                                   | <b>96.97</b>                                          | <b>106.17</b>  | <b>111.42</b>  |
| <b>Average Gross Block<br/>(₹ in lakh)</b>   |                                                     |                              |               |               |               |                                                      |                                                   | <b>1835.93</b>                                        | <b>2019.17</b> | <b>2123.87</b> |
| <b>Weighted Average Rate of Depreciation</b> |                                                     |                              |               |               |               |                                                      |                                                   | <b>5.28%</b>                                          | <b>5.26%</b>   | <b>5.25%</b>   |



**Asset-11**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |              |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |               |               |
|----------------------------------------------|-----------------------------------------------------|------------------------------|--------------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|---------------|---------------|
| Capital Expenditure                          |                                                     | 2022-23                      | 2023-24      | Total         |                                                      |                                                   | 2021-22                                               | 2022-23       | 2023-24       |
| Building Civil Works & Colony                | -                                                   | 41.96                        | 11.99        | 53.95         | 53.95                                                | 3.34                                              | -                                                     | 0.70          | 1.60          |
| Sub Station                                  | 173.48                                              | 74.86                        | 21.39        | 96.25         | 269.73                                               | 5.28                                              | 9.16                                                  | 11.14         | 13.68         |
| PLCC                                         | 14.86                                               | 6.18                         | 1.77         | 7.95          | 22.81                                                | 6.33                                              | 0.94                                                  | 1.14          | 1.39          |
| IT Equipment (Incl. Software)                | 4.45                                                | 0.90                         | 0.25         | 1.15          | 5.60                                                 | 15.00                                             | 0.67                                                  | 0.74          | 0.82          |
| <b>Total</b>                                 | <b>192.78</b>                                       | <b>123.90</b>                | <b>35.40</b> | <b>159.30</b> | <b>352.08</b>                                        |                                                   | <b>10.77</b>                                          | <b>13.71</b>  | <b>17.49</b>  |
| <b>Average Gross Block<br/>(₹ in lakh)</b>   |                                                     |                              |              |               |                                                      |                                                   | <b>192.78</b>                                         | <b>254.73</b> | <b>334.38</b> |
| <b>Weighted Average Rate of Depreciation</b> |                                                     |                              |              |               |                                                      |                                                   | <b>5.59%</b>                                          | <b>5.38%</b>  | <b>5.23%</b>  |



**Asset-12**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | Projected ACE (₹ in lakh) |              |               | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |               |
|----------------------------------------------|--------------------------------------------------|---------------------------|--------------|---------------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|---------------|
| Capital Expenditure                          |                                                  | 2022-23                   | 2023-24      | Total         |                                                   |                                                | 2022-23                                            | 2023-24       |
| Building Civil Works & Colony                | -                                                | 22.40                     | 6.40         | 28.80         | 28.80                                             | 3.34                                           | 0.37                                               | 0.86          |
| Sub-station                                  | 427.83                                           | 66.44                     | 18.98        | 85.42         | 513.25                                            | 5.28                                           | 24.34                                              | 26.60         |
| PLCC                                         | 21.77                                            | 2.47                      | 0.71         | 3.18          | 24.95                                             | 6.33                                           | 1.46                                               | 1.56          |
| IT Equipment (Incl. Software)                | 35.80                                            | 2.88                      | 0.82         | 3.70          | 39.50                                             | 15.00                                          | 5.59                                               | 5.86          |
| <b>Total</b>                                 | <b>485.40</b>                                    | <b>94.19</b>              | <b>26.91</b> | <b>121.10</b> | <b>606.50</b>                                     |                                                | <b>31.76</b>                                       | <b>34.87</b>  |
| Average Gross Block (₹ in lakh)              |                                                  |                           |              |               |                                                   |                                                | <b>532.50</b>                                      | <b>593.05</b> |
| Weighted Average Rate of Depreciation (in %) |                                                  |                           |              |               |                                                   |                                                | <b>5.96</b>                                        | <b>5.88</b>   |



**Asset-13**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |               |              |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |                |                |
|----------------------------------------------|-----------------------------------------------------|------------------------------|---------------|--------------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|----------------|----------------|
| Capital Expenditure                          |                                                     | 2021-22                      | 2022-23       | 2023-24      | Total         |                                                      |                                                   | 2021-22                                               | 2022-23        | 2023-24        |
| Building Civil Works & Colony                | -                                                   | -                            | 22.41         | 6.40         | 28.81         | 28.81                                                | 3.34%                                             | -                                                     | 0.37           | 0.86           |
| Sub Station                                  | 1753.44                                             | -                            | 214.54        | 44.08        | 258.62        | 2012.06                                              | 5.28%                                             | 92.58                                                 | 98.25          | 105.07         |
| IT Equipment (Incl. Software)                | 10.11                                               | -                            | 2.15          | 0.62         | 2.77          | 12.88                                                | 15.00%                                            | 1.52                                                  | 1.68           | 1.89           |
| <b>Total</b>                                 | <b>1763.54</b>                                      | <b>-</b>                     | <b>239.10</b> | <b>51.10</b> | <b>290.20</b> | <b>2053.74</b>                                       |                                                   | <b>94.10</b>                                          | <b>100.30</b>  | <b>107.81</b>  |
| <b>Average Gross Block<br/>(₹ in lakh)</b>   |                                                     |                              |               |              |               |                                                      |                                                   | <b>0.00</b>                                           | <b>1883.09</b> | <b>2028.19</b> |
| <b>Weighted Average Rate of Depreciation</b> |                                                     |                              |               |              |               |                                                      |                                                   | <b>5.34%</b>                                          | <b>5.33%</b>   | <b>5.32%</b>   |



**Asset-14**

| 2019-24                                             | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | Projected ACE (₹ in lakh) |              |              |               | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |                |                |
|-----------------------------------------------------|--------------------------------------------------|---------------------------|--------------|--------------|---------------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|----------------|----------------|
| Capital Expenditure                                 |                                                  | 2021-22                   | 2022-23      | 2023-24      | Total         |                                                   |                                                | 2021-22                                            | 2022-23        | 2023-24        |
| Building Civil Works & Colony                       | -                                                | 23.69                     | 9.48         | 9.48         | 42.65         | 42.65                                             | 3.34                                           | 0.40                                               | 0.95           | 1.27           |
| Sub-station                                         | 1091.96                                          | 219.77                    | 87.91        | 87.91        | 395.59        | 1487.55                                           | 5.28                                           | 63.46                                              | 71.58          | 76.22          |
| <b>Total</b>                                        | <b>1091.96</b>                                   | <b>243.46</b>             | <b>97.39</b> | <b>97.39</b> | <b>438.24</b> | <b>1530.20</b>                                    |                                                | <b>63.85</b>                                       | <b>72.53</b>   | <b>77.49</b>   |
| <b>Average Gross Block (₹ in lakh)</b>              |                                                  |                           |              |              |               |                                                   |                                                | <b>1213.69</b>                                     | <b>1384.12</b> | <b>1481.51</b> |
| <b>Weighted Average Rate of Depreciation (in %)</b> |                                                  |                           |              |              |               |                                                   |                                                | <b>5.26</b>                                        | <b>5.24</b>    | <b>5.23</b>    |

**Asset-15**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | ACE (in lakh) |               |              |          |               | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |               |               |               |
|----------------------------------------------|--------------------------------------------------|---------------|---------------|--------------|----------|---------------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|---------------|---------------|---------------|
| Capital Expenditure                          |                                                  | 2020-21       | 2021-22       | 2022-23      | 2023-24  | Total         |                                                   |                                                | 2020-21                                            | 2021-22       | 2022-23       | 2023-24       |
| Sub-station                                  | 234.72                                           | 71.89         | 339.79        | 37.45        | -        | 449.13        | 683.85                                            | 5.28                                           | 14.29                                              | 25.16         | 35.12         | 36.11         |
| PLCC                                         | -                                                | -             | 6.59          | -            | -        | 6.59          | 6.59                                              | 6.33                                           | -                                                  | 0.21          | 0.42          | 0.42          |
| IT Equipment (Incl. Software)                | 40.33                                            | -             | 0.03          | -            | -        | 0.03          | 40.36                                             | 15.00                                          | 6.05                                               | 6.05          | 6.05          | 6.05          |
| <b>Total</b>                                 | <b>275.05</b>                                    | <b>71.89</b>  | <b>346.41</b> | <b>37.45</b> | <b>-</b> | <b>455.75</b> | <b>730.80</b>                                     |                                                | <b>20.34</b>                                       | <b>31.42</b>  | <b>41.59</b>  | <b>42.58</b>  |
| Average Gross Block (₹ in lakh)              |                                                  |               |               |              |          |               |                                                   |                                                | <b>311.00</b>                                      | <b>520.16</b> | <b>712.11</b> | <b>730.84</b> |
| Weighted Average Rate of Depreciation (in %) |                                                  |               |               |              |          |               |                                                   |                                                | <b>6.54</b>                                        | <b>6.04</b>   | <b>5.84</b>   | <b>5.83</b>   |

**Asset-16**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | Projected ACE (₹ in lakh) |              |              |               | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |               |               |
|----------------------------------------------|--------------------------------------------------|---------------------------|--------------|--------------|---------------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|---------------|---------------|
| Capital Expenditure                          |                                                  | 2021-22                   | 2022-23      | 2023-24      | Total         |                                                   |                                                | 2021-22                                            | 2022-23       | 2023-24       |
| Sub-station                                  | 329.71                                           | 196.96                    | 47.26        | 21.14        | 265.36        | 595.07                                            | 5.28                                           | 22.61                                              | 29.06         | 30.86         |
| IT Equipment (Incl. Software)                | 40.57                                            | -                         | 37.29        | -            | 37.29         | 77.86                                             | 15.00                                          | 6.09                                               | 8.88          | 11.68         |
| <b>Total</b>                                 | <b>370.28</b>                                    | <b>196.96</b>             | <b>84.55</b> | <b>21.14</b> | <b>302.65</b> | <b>672.93</b>                                     |                                                | <b>28.69</b>                                       | <b>37.94</b>  | <b>42.54</b>  |
| Average Gross Block (₹ in lakh)              |                                                  |                           |              |              |               |                                                   |                                                | <b>468.76</b>                                      | <b>609.51</b> | <b>662.36</b> |
| Weighted Average Rate of Depreciation (in %) |                                                  |                           |              |              |               |                                                   |                                                | <b>6.12</b>                                        | <b>6.22</b>   | <b>6.42</b>   |



**Asset-17 & Asset-18**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | Projected ACE (₹ in lakh) |               |              |               | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |               |               |
|----------------------------------------------|--------------------------------------------------|---------------------------|---------------|--------------|---------------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|---------------|---------------|
| Capital Expenditure                          |                                                  | 2021-22                   | 2022-23       | 2023-24      | Total         |                                                   |                                                | 2021-22                                            | 2022-23       | 2023-24       |
| Sub-station                                  | 1732.11                                          | 27.86                     | 352.74        | 97.28        | 477.88        | 2209.99                                           | 5.28                                           | 92.19                                              | 102.24        | 114.12        |
| <b>Total</b>                                 | <b>1732.11</b>                                   | <b>27.86</b>              | <b>352.74</b> | <b>97.28</b> | <b>477.88</b> | <b>2209.99</b>                                    |                                                | <b>92.19</b>                                       | <b>102.24</b> | <b>114.12</b> |
| Average Gross Block (₹ in lakh)              |                                                  |                           |               |              |               |                                                   |                                                | 1746.04                                            | 1936.34       | 2161.35       |
| Weighted Average Rate of Depreciation (in %) |                                                  |                           |               |              |               |                                                   |                                                | 5.28                                               | 5.28          | 5.28          |

**Asset-19**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | Projected ACE (₹ in lakh) |               |          |               | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |              |              |
|----------------------------------------------|--------------------------------------------------|---------------------------|---------------|----------|---------------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|--------------|--------------|
| Capital Expenditure                          |                                                  | 2021-22                   | 2022-23       | 2023-24  | Total         |                                                   |                                                | 2021-22                                            | 2022-23      | 2023-24      |
| Sub-station                                  | 1092.95                                          | 303.07                    | 129.89        | -        | 432.96        | 1525.91                                           | 5.28                                           | 65.71                                              | 77.14        | 80.57        |
| <b>Total</b>                                 | <b>1092.95</b>                                   | <b>303.07</b>             | <b>129.89</b> | <b>-</b> | <b>432.96</b> | <b>1525.91</b>                                    |                                                | <b>65.71</b>                                       | <b>77.14</b> | <b>80.57</b> |
| Average Gross Block (₹ in lakh)              |                                                  |                           |               |          |               |                                                   |                                                | 1244.48                                            | 1460.96      | 1525.91      |
| Weighted Average Rate of Depreciation (in %) |                                                  |                           |               |          |               |                                                   |                                                | 5.28                                               | 5.28         | 5.28         |



**Asset-20**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | Projected ACE (₹ in lakh) |              |              |               | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |              |              |
|----------------------------------------------|--------------------------------------------------|---------------------------|--------------|--------------|---------------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|--------------|--------------|
| Capital Expenditure                          |                                                  | 2021-22                   | 2022-23      | 2023-24      | Total         |                                                   |                                                | 2021-22                                            | 2022-23      | 2023-24      |
| Sub-station                                  | 1172.66                                          | 271.88                    | 73.01        | 37.19        | 382.08        | 1554.74                                           | 5.28                                           | 69.09                                              | 78.20        | 81.11        |
| IT Equipment (Incl. Software)                | 13.80                                            | 0.90                      | 1.37         | -            | 2.27          | 16.07                                             | 15.00                                          | 2.14                                               | 2.31         | 2.41         |
| <b>Total</b>                                 | <b>1186.46</b>                                   | <b>272.78</b>             | <b>74.38</b> | <b>37.19</b> | <b>384.35</b> | <b>1570.81</b>                                    |                                                | <b>71.23</b>                                       | <b>80.51</b> | <b>83.52</b> |
| Average Gross Block (₹ in lakh)              |                                                  |                           |              |              |               |                                                   |                                                | 1322.85                                            | 1496.43      | 1552.21      |
| Weighted Average Rate of Depreciation (in %) |                                                  |                           |              |              |               |                                                   |                                                | 5.38                                               | 5.38         | 5.38         |

**Asset-21**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | Projected ACE (₹ in lakh) |              |              |               | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |              |              |
|----------------------------------------------|--------------------------------------------------|---------------------------|--------------|--------------|---------------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|--------------|--------------|
| Capital Expenditure                          |                                                  | 2021-22                   | 2022-23      | 2023-24      | Total         |                                                   |                                                | 2021-22                                            | 2022-23      | 2023-24      |
| Sub-station                                  | 492.62                                           | 160.31                    | 50.02        | 25.01        | 235.34        | 727.95                                            | 5.28                                           | 30.24                                              | 35.79        | 37.78        |
| <b>Total</b>                                 | <b>492.62</b>                                    | <b>160.31</b>             | <b>50.02</b> | <b>25.01</b> | <b>235.34</b> | <b>727.95</b>                                     |                                                | <b>30.24</b>                                       | <b>35.79</b> | <b>37.78</b> |
| Average Gross Block (₹ in lakh)              |                                                  |                           |              |              |               |                                                   |                                                | 572.77                                             | 677.93       | 715.45       |
| Weighted Average Rate of Depreciation (in %) |                                                  |                           |              |              |               |                                                   |                                                | 5.28                                               | 5.28         | 5.28         |



**Asset-22**

| 2019-24                       | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | Projected ACE (₹ in lakh) |              |              |               | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |              |              |
|-------------------------------|--------------------------------------------------|---------------------------|--------------|--------------|---------------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|--------------|--------------|
| Capital Expenditure           |                                                  | 2021-22                   | 2022-23      | 2023-24      | Total         |                                                   |                                                | 2021-22                                            | 2022-23      | 2023-24      |
| Sub-station                   | 872.28                                           | 271.30                    | 54.59        | 27.30        | 353.19        | 1225.47                                           | 5.28                                           | 53.22                                              | 61.82        | 63.98        |
| IT Equipment (Incl. Software) | 26.35                                            | -                         | -            | -            | 0.00          | 26.35                                             | 15.00                                          | 3.95                                               | 3.95         | 3.95         |
| <b>Total</b>                  | <b>898.63</b>                                    | <b>271.30</b>             | <b>54.59</b> | <b>27.30</b> | <b>353.19</b> | <b>1251.82</b>                                    |                                                | <b>57.17</b>                                       | <b>65.77</b> | <b>67.94</b> |
|                               |                                                  |                           |              |              |               | Average Gross Block (₹ in lakh)                   |                                                | 1034.28                                            | 1197.23      | 1238.17      |
|                               |                                                  |                           |              |              |               | Weighted Average Rate of Depreciation (in %)      |                                                | 5.53                                               | 5.49         | 5.49         |

**Asset-23**

| 2019-24                       | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | Projected ACE (₹ in lakh) |              |              |               | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |              |              |
|-------------------------------|--------------------------------------------------|---------------------------|--------------|--------------|---------------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|--------------|--------------|
| Capital Expenditure           |                                                  | 2021-22                   | 2022-23      | 2023-24      | Total         |                                                   |                                                | 2021-22                                            | 2022-23      | 2023-24      |
| Sub-station                   | 979.37                                           | 260.97                    | 37.27        | 18.63        | 316.87        | 1296.24                                           | 5.28                                           | 58.60                                              | 66.47        | 67.95        |
| IT Equipment (Incl. Software) | 35.16                                            | -                         | -            | -            | 0.00          | 35.16                                             | 15.00                                          | 5.27                                               | 5.27         | 5.27         |
| <b>Total</b>                  | <b>1014.53</b>                                   | <b>260.97</b>             | <b>37.27</b> | <b>18.63</b> | <b>316.87</b> | <b>1331.40</b>                                    |                                                | <b>63.87</b>                                       | <b>71.75</b> | <b>73.22</b> |
|                               |                                                  |                           |              |              |               | Average Gross Block (₹ in lakh)                   |                                                | 1145.02                                            | 1294.14      | 1322.09      |
|                               |                                                  |                           |              |              |               | Weighted Average Rate of Depreciation (in %)      |                                                | 5.58                                               | 5.54         | 5.54         |



**Asset-24**

| 2019-24                               | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |              |          |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |              |              |
|---------------------------------------|-----------------------------------------------------|------------------------------|--------------|----------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|--------------|--------------|
| Capital Expenditure                   |                                                     | 2021-22                      | 2022-23      | 2023-24  | Total         |                                                      |                                                   | 2021-22                                               | 2022-23      | 2023-24      |
| Sub Station                           | 356.49                                              | 173.94                       | 74.30        | -        | 248.24        | 604.73                                               | 5.28                                              | 23.41                                                 | 29.97        | 31.93        |
| PLCC                                  | 4.51                                                | 2.34                         | 1.00         | -        | 3.34          | 7.84                                                 | 6.33                                              | 0.36                                                  | 0.46         | 0.50         |
| IT Equipment (Incl. Software)         | 11.60                                               | 6.02                         | 2.57         | -        | 8.59          | 20.18                                                | 15.00                                             | 2.19                                                  | 2.83         | 3.03         |
| <b>Total</b>                          | <b>372.59</b>                                       | <b>182.30</b>                | <b>77.87</b> | <b>-</b> | <b>260.17</b> | <b>632.76</b>                                        |                                                   | <b>25.96</b>                                          | <b>33.27</b> | <b>35.45</b> |
| Average Gross Block<br>(₹ in lakh)    |                                                     |                              |              |          |               |                                                      |                                                   | 463.74                                                | 593.82       | 632.76       |
| Weighted Average Rate of Depreciation |                                                     |                              |              |          |               |                                                      |                                                   | 5.60%                                                 | 5.60%        | 5.60%        |

**Asset-25(A)**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | ACE (in lakh) |              |              |          |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |              |              |              |
|----------------------------------------------|-----------------------------------------------------|---------------|--------------|--------------|----------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|--------------|--------------|--------------|
| Capital Expenditure                          |                                                     | 2020-21       | 2021-22      | 2022-23      | 2023-24  | Total         |                                                      |                                                   | 2020-21                                               | 2021-22      | 2022-23      | 2023-24      |
| Sub-station                                  | 310.08                                              | 90.34         | 72.41        | 21.03        | -        | 183.78        | 493.86                                               | 5.28                                              | 18.76                                                 | 23.05        | 25.52        | 26.08        |
| <b>Total</b>                                 | <b>310.08</b>                                       | <b>90.34</b>  | <b>72.41</b> | <b>21.03</b> | <b>-</b> | <b>183.78</b> | <b>493.86</b>                                        |                                                   | <b>18.76</b>                                          | <b>23.05</b> | <b>25.52</b> | <b>26.08</b> |
| Average Gross Block<br>(₹ in lakh)           |                                                     |               |              |              |          |               |                                                      |                                                   | 355.25                                                | 436.63       | 483.35       | 493.86       |
| Weighted Average Rate of Depreciation (in %) |                                                     |               |              |              |          |               |                                                      |                                                   | 5.28                                                  | 5.28         | 5.28         | 5.28         |



**Asset-25(B)**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | ACE (in lakh) |          |          |          |          | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |              |              |              |
|----------------------------------------------|--------------------------------------------------|---------------|----------|----------|----------|----------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|--------------|--------------|--------------|
| Capital Expenditure                          |                                                  | 2020-21       | 2021-22  | 2022-23  | 2023-24  | Total    |                                                   |                                                | 2020-21                                            | 2021-22      | 2022-23      | 2023-24      |
| Sub-station                                  | 779.32                                           | -             | -        | -        | -        | 0.00     | 779.32                                            | 5.28                                           | 41.15                                              | 41.15        | 41.15        | 41.15        |
| <b>Total</b>                                 | <b>779.32</b>                                    | <b>-</b>      | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>779.32</b>                                     |                                                | <b>41.15</b>                                       | <b>41.15</b> | <b>41.15</b> | <b>41.15</b> |
| Average Gross Block (₹ in lakh)              |                                                  |               |          |          |          |          |                                                   |                                                | 779.32                                             | 779.32       | 779.32       | 779.32       |
| Weighted Average Rate of Depreciation (in %) |                                                  |               |          |          |          |          |                                                   |                                                | 5.28                                               | 5.28         | 5.28         | 5.28         |

**Asset-26**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019 (₹ in lakh) | Projected ACE (₹ in lakh) |              |               | Admitted Capital Cost as on 31.3.2024 (₹ in lakh) | Rate of Depreciation as per Regulations (in %) | Annual Depreciation as per Regulations (₹ in lakh) |              |              |
|----------------------------------------------|--------------------------------------------------|---------------------------|--------------|---------------|---------------------------------------------------|------------------------------------------------|----------------------------------------------------|--------------|--------------|
| Capital Expenditure                          |                                                  | 2021-22                   | 2022-23      | Total         |                                                   |                                                | 2021-22                                            | 2022-23      | 2023-24      |
| Sub-station                                  | 531.36                                           | 134.33                    | 50.23        | 184.56        | 715.92                                            | 5.28                                           | 31.60                                              | 36.47        | 37.80        |
| PLCC                                         | 15.40                                            | 3.84                      | 1.42         | 5.26          | 20.66                                             | 6.33                                           | 1.10                                               | 1.26         | 1.31         |
| IT Equipment (Incl. Software)                | 5.98                                             | 1.49                      | 0.55         | 2.04          | 8.02                                              | 15.00                                          | 1.01                                               | 1.16         | 1.20         |
| <b>Total</b>                                 | <b>552.74</b>                                    | <b>139.66</b>             | <b>52.20</b> | <b>191.86</b> | <b>744.60</b>                                     |                                                | <b>33.71</b>                                       | <b>38.90</b> | <b>40.31</b> |
| Average Gross Block (₹ in lakh)              |                                                  |                           |              |               |                                                   |                                                | 622.57                                             | 718.50       | 744.60       |
| Weighted Average Rate of Depreciation (in %) |                                                  |                           |              |               |                                                   |                                                | 5.41                                               | 5.41         | 5.41         |



**Asset-27**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |               |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |               |               |
|----------------------------------------------|-----------------------------------------------------|------------------------------|---------------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|---------------|---------------|
| Capital Expenditure                          |                                                     | 2021-22                      | 2022-23       | Total         |                                                      |                                                   | 2021-22                                               | 2022-23       | 2023-24       |
| Sub-station                                  | 1660.08                                             | 209.99                       | 209.99        | 419.98        | 2080.06                                              | 5.28                                              | 93.20                                                 | 104.28        | 109.83        |
| IT Equipment (Incl. Software)                | 23.55                                               | 2.98                         | 2.98          | 5.96          | 29.51                                                | 15.00                                             | 3.76                                                  | 4.20          | 4.43          |
| <b>Total</b>                                 | <b>1683.63</b>                                      | <b>212.97</b>                | <b>212.97</b> | <b>425.94</b> | <b>2109.57</b>                                       |                                                   | <b>96.95</b>                                          | <b>108.49</b> | <b>114.25</b> |
| Average Gross Block<br>(₹ in lakh)           |                                                     |                              |               |               |                                                      |                                                   | 1790.12                                               | 2003.09       | 2109.57       |
| Weighted Average Rate of Depreciation (in %) |                                                     |                              |               |               |                                                      |                                                   | 5.42                                                  | 5.42          | 5.42          |

**Asset-28**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |              |              | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |              |              |
|----------------------------------------------|-----------------------------------------------------|------------------------------|--------------|--------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|--------------|--------------|
| Capital Expenditure                          |                                                     | 2021-22                      | 2022-23      | Total        |                                                      |                                                   | 2021-22                                               | 2022-23      | 2023-24      |
| Sub-station                                  | 338.98                                              | 18.33                        | 18.33        | 36.66        | 375.64                                               | 5.28                                              | 18.38                                                 | 19.35        | 19.83        |
| PLCC                                         | 9.51                                                | 0.51                         | 0.51         | 1.02         | 10.53                                                | 6.33                                              | 0.62                                                  | 0.65         | 0.67         |
| IT Equipment (Incl. Software)                | 31.52                                               | 1.70                         | 1.70         | 3.40         | 34.92                                                | 15.00                                             | 4.86                                                  | 5.11         | 5.24         |
| <b>Total</b>                                 | <b>380.01</b>                                       | <b>20.54</b>                 | <b>20.54</b> | <b>41.08</b> | <b>421.09</b>                                        |                                                   | <b>23.86</b>                                          | <b>25.11</b> | <b>25.74</b> |
| Average Gross Block<br>(₹ in lakh)           |                                                     |                              |              |              |                                                      |                                                   | 390.28                                                | 410.82       | 421.09       |
| Weighted Average Rate of Depreciation (in %) |                                                     |                              |              |              |                                                      |                                                   | 6.11                                                  | 6.11         | 6.11         |



**Asset-29**

| 2019-24                                      | Admitted Capital Cost as on 1.4.2019<br>(₹ in lakh) | Projected ACE<br>(₹ in lakh) |               |               | Admitted Capital Cost as on 31.3.2024<br>(₹ in lakh) | Rate of Depreciation as per Regulations<br>(in %) | Annual Depreciation as per Regulations<br>(₹ in lakh) |              |              |
|----------------------------------------------|-----------------------------------------------------|------------------------------|---------------|---------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|--------------|--------------|
| Capital Expenditure                          |                                                     | 2021-22                      | 2022-23       | Total         |                                                      |                                                   | 2021-22                                               | 2022-23      | 2023-24      |
| Sub Station                                  | 1017.53                                             | 179.40                       | 106.95        | 286.35        | 1303.88                                              | 5.28                                              | 58.46                                                 | 66.02        | 68.84        |
| <b>Total</b>                                 | <b>1017.53</b>                                      | <b>179.40</b>                | <b>106.95</b> | <b>286.35</b> | <b>1303.88</b>                                       |                                                   | <b>58.46</b>                                          | <b>66.02</b> | <b>68.84</b> |
| Average Gross Block<br>(₹ in lakh)           |                                                     |                              |               |               |                                                      |                                                   | 1107.23                                               | 1250.41      | 1303.88      |
| Weighted Average Rate of Depreciation (in %) |                                                     |                              |               |               |                                                      |                                                   | 5.28                                                  | 5.28         | 5.28         |

