

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 43/GT/2025

Subject : Petition for truing up of tariff for the period 2019-24 and for determination of tariff for the period 2024-29, in respect of Chamara-III Power Station (231 MW).

Petitioner : NHPC Ltd

Respondent(s) : PSPCL and 12 others.

Date of hearing : **27.4.2026**

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

Parties Present : Shri Venkatesh, Advocate, NHPC
Shri Siddharth Nigotia, Advocate, NHPC
Ms Urvi Bansal, Advocate, NHPC
Ms. Ananya Dutta, Advocate, NHPC
Shri Divyanshu Bhatt, Advocate, UPPCL
Shri Shashwat Singh, Advocate, UPPCL
Shri Mohit K. Mudgal, Advocate, BRPL
Shri Sachin Dubey, Advocate, BRPL
Ms. Bhargavi Kannan, Advocate, BYPL
Ms. Kavya Sarin, Advocate, BYPL
Shri Anand Kr. Shrivastava, Advocate, TPDDL
Ms. Ishita Jain, Advocate, TPDDL
Shri Kshitij Ujala, Advocate, TPDDL

Record of Proceedings

The matter was called out for hearing through a hybrid mode.

2. At the outset, the learned counsel for the Petitioner sought liberty to file additional submissions regarding grossing up of tax for the period 2022–23 and 2023–24, in view of the actual tax paid at the corporate tax rate, as against the MAT rates applicable for the preceding three years.
3. The learned counsel for the Respondent, BYPL, sought time to file its reply in the matter.
4. The Commission, after hearing the learned counsels of the parties, directed the Petitioner to submit the following additional information, after serving a copy to the Respondents, on or before **22.5.2026**:

For the period 2019-24

Interest on Loan:

- (a) *Submit supporting documents (Bank letter, Certificate, loan agreement, etc.) for interest rates applied for computation of Weighted Average Rate of Interest (WAROI) in Form-13 along with details and justification of refinancing, if any.*



5. The Respondents, as a last opportunity, are permitted to file their replies, on or before **5.6.2026**, after serving a copy on the Petitioner, who may file its rejoinder, if any, by **15.6.2026**.
6. Subject to the above, the order in the Petition was reserved.

By order of the Commission

Sd/-

(T.D. Pant)

Joint Chief (Law)

