

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 442/TT/2026

Subject : Petition under Section 62 read with Sections 79(1)(c) and (d) of the Electricity Act, 2003 read with Regulation 15(1)(a) of the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 and the applicable provisions of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024 for the determination of the transmission tariff from the Date of Commercial Operation (COD) to 31.3.2029 for establishment of 220 kV line bays (GIS) at 400/220 kV Prithla Substation.

Petitioner : Gurgaon Palwal Transmission Limited (GPTL)

Respondents : Central Transmission Utility of India Limited (CTUIL) and Others

Date of Hearing : **9.9.2026**

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

Parties Present : Shri Venkatesh, Advocate, GPTL
Shri Ashutosh K. Srivastava, Advocate, GPTL
Shri Aashwyn Singh, Advocate, GPTL
Ms. Nuha Rahman, Advocate, GPTL

Record of Proceedings

The matter was heard through a virtual hearing.

2. The learned counsel for the Petitioner submitted that the present Petition has been filed for the determination of the transmission tariff from the Date of Commercial Operation (COD) to 31.3.2029. He requested that the Commission allow the interim tariff in terms of the provisions of the Tariff Regulations.

3. After the hearing, the Commission directed as under:

a) Issue notice to the Respondents; and



- b) The Respondents to file their respective replies, if any, within two weeks, with an advance copy to the Petitioner, who may file its rejoinder, if any, within one week thereafter.
4. The Commission further directed the Petitioner to submit the following information, on an affidavit, with a copy to the Respondents, within two weeks:
- i. A copy of the Concession Agreement signed with CTUIL, in accordance with the CTUIL Office Memoranda dated 24.6.2022 and 7.8.2023.
 - ii. A copy of the Investment Approval (IA).
 - iii. A signed copy of the CMD Certificate marked/ copied to the concerned NRLDC and to the Member Secretary of the concerned RPC, as required by the Central Electricity Regulatory Commission (Indian Electricity Grid Code) Regulations, 2023.
 - iv. Details of the awarded cost for the transmission project, along with a justification for the variation between the awarded cost and the estimated completion cost.
 - v. The Petitioner, at para no. 3.51 of the Petition, has claimed the capital cost of ₹3603.21 lakh as on the COD, whereas as per the Auditor's Certificate, the capital cost as on COD is ₹2611.21 lakh. Clarify the said discrepancy.
 - vi. As per the Auditor's Certificate, the Petitioner has claimed the Incidental Expenditure During Construction (IEDC) of ₹160.22 lakh after the COD. Provide the detailed justification along with the supporting documents.
 - vii. Form-5A.
 - viii. Revised Form-12 clearly indicating the start date and completion date of each activity, along with the supporting documents for the dates indicated therein.
 - ix. Details of the Liquidated Damages (LD), if any, recovered from the contractors.
 - x. Liability Flow Statement.
 - xi. Details of the defaulting party, whose default has led to the deemed COD of the transmission asset as 5.11.2025.
 - xii. Copy of DPR.
 - xiii. In Form-5, the Petitioner has furnished the estimated cost and Additional Capital Expenditure (ACE) on a lump-sum basis. Submit the item-wise cost details of the estimated cost and ACE.
 - xiv. Copies of the purchase orders/ work orders issued for the supply and services for the transmission project.
 - xv. The quarter-wise expenditure and debt availed till the COD for the purpose of claiming the notional Interest During Construction (IDC), duly certified by the auditor.
 - xvi. Revised computation of the IDC and notional IDC along with the formula-linked Excel sheets.
 - xvii. The Petitioner has claimed the effective tax rate of 25.12% under Section 115BAA of the Income Tax Act, 1961 for grossing up the Return on Equity (RoE) in the write-up. However, the grossing up is done @ 25.17% in the Tariff Forms. Please explain the variation. Submit the Income Tax Return and Assessment Orders for the FYs 2024-25 and 2025-26.
 - xviii. Justify the financing of the existing loan portfolio from Indi Grid Investment Managers Limited (IIML), through AXIS Trustee Services Limited (acting as



trustee on behalf of Indigrd Trust), a related party, at a rate that seems to be on the higher side. Prove the competitiveness of the rates.

- xix. The Petitioner has claimed an expenditure amounting to ₹150 lakh as professional fees paid to Indi Grid Limited (related party) for the resource allocation for the implementation of the RTM project under IEDC head. Furnish whether competitive bidding was followed while awarding the contract of consultancy to IndiGrid Limited and what are the comparable market rates for the similar professional services availed.

5. The Petition will be listed for hearing on **13.10.2026**.

By order of the Commission

sd/-

(T. D. Pant)

Joint Chief (Law)

