

**CENTRAL ELECTRICITY REGULATORY COMMISSION**  
**New Delhi**

**Diary No. 414/2026 (Petition No. 471/TT/2026)**

Subject : Petition for determination of the transmission tariff from the Commercial Operation Date to 31.3.2029 for the transmission scheme titled "Augmentation of transformation capacity at Amargarh (GIS) Sub-station by 1x315 MVA, 400/220 kV ICT (3rd)" (implemented under Regulated Tariff Mechanism).

Petitioner : NRSS XXIX Transmission Limited (NRSSXXIX)

Respondents : Central Transmission Utility of India Limited (CTUIL) and 24 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 Mr. Shri Venkatesh, Advocate, NRSSXXIX  
Shri Ashutosh K. Srivastava, Advocate, NRSSXXIX  
Shri Mohit Mansharamani, Advocate, NRSSXXIX  
Ms. Nuha Rahman, Advocate, NRSSXXIX

**Record of Proceedings**

The matter was heard through a virtual hearing.

2. At the outset, the learned counsel for the Petitioner submitted that the instant Petition has been filed for the determination of the transmission tariff from the COD to the 2029 period. Accordingly, he prayed that the tariff may be granted as claimed.
3. After the hearing, the Commission directed as under:
  - a) Issue notice to the Respondent(s);
  - b) The Respondent(s) to file their respective replies, if any, within two weeks, with a copy to the Petitioner, who may file its rejoinder, if any, within two weeks thereafter.
4. The Commission directed the Petitioner to furnish the following, on an affidavit within two (2) weeks with a copy to the Respondents:



- (i) Signed copy of the CMD Certificate, marked/ copied to the concerned NRLDC and to the Member Secretary of the concerned RPC as per Regulation 26(3)(a) of IEGC 2023.
- (ii) Abstract of the Estimated Cost ₹8204.00 lakh including IDC of ₹4.86 lakh approved in the Investment Approval by Board Resolution dated 19.7.2023.
- (iii) The Petitioner, in the Petition at Para No. 3.52, has claimed the capital cost of ₹10831.60 lakh as on the COD, whereas, as per the Auditor's Certificate, the capital cost as on the COD is ₹9794.88 lakh. Clarify the said discrepancy.
- (iv) In Form-5, the Petitioner has not furnished the estimated cost. The cost approved by the CTUIL has been furnished on a lump-sum basis. Submit the item-wise cost details of the estimated cost approved by the Petitioner's company.
- (v) As per the Auditor's Certificate, the Petitioner has claimed the IEDC of ₹402.00 lakh after the COD. Submit the detailed justification along with the supporting documents.
- (vi) Justification on the variation of the approved FR cost and estimated completion cost.
- (vii) Submit a revised Form-12 clearly indicating the start date and completion date of each activity, along with the supporting documents for the dates indicated therein.
- (viii) Detailed justification for the time over-run for each period, including from 23.5.2025 to 18.8.2025, 3.9.2025 to 23.1.2026 and 31.3.2026 to 16.4.2026, along with supporting documents.
- (ix) Shutdown approvals and complete correspondences with NRPC/ NRLDC/ SLDC.
- (x) Details of the liquidated damages, if any, recovered from contractors.
- (xi) Liability Flow Statement.
- (xii) Submit the copies of the purchase orders/ work orders issued for supply and services in respect of the instant transmission project.
- (xiii) Submit the revised computation of IDC along with formula-linked Excel sheets.
- (xiv) The Petitioner has claimed the Effective Tax Rate of 25.12% u/s 115 BAA, for grossing up RoE in the write-up but actually grossing up is done @25.17% in



the tariff forms. Submit the Income Tax Return and Assessment Orders for the previous years' 2024-25 and 2025-26.

- (xv) 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 IndiGrid Trust), a related party, at a rate that seems to be on the higher side. Prove the competitiveness of rates.
- (xvi) The Petitioner has claimed an expenditure amounting to ₹400 lakh as professional fees paid to Indi Grid Limited (Related Party) for resource allocation for implementation of the RTM project under the IEDC head. Furnish the details of whether competitive bidding was followed while awarding the contract of consultancy to IndiGrid Limited and what are the comparable market rates for similar professional services as availed.

5. The matter will be listed for the hearing on **13.10.2026**.

**By order of the Commission**

**sd/-**  
**(T.D. Pant)**  
**Joint Chief (Law)**

