

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 487/TT/2026

Subject: Petition under Section 62, read with Sections 79(1)(c) and 79(1)(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) up to 31.3.2029 for the transmission scheme titled "Augmentation of transformation capacity at 400/220 kV Gadag PS in Karnataka by 1x500 MVA, 400/220 kV ICT (6th)", implemented under the Regulated Tariff Mechanism.

Petitioner : Gadag Transmission Limited (GTL)

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

Date of Hearing : **13.10.2026**

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

Parties Present : Shri Venkatesh, Advocate, GTL
Shri Ashutosh K. Srivastava, Advocate, GTL
Shri Mohit Mansharamani, Advocate, GTL
Ms. Nuha Rahman, Advocate, GTL
Shri Aditya Garg, Advocate, GTL
Shri S. Vallinayagam, Advocate, TNPDC
Ms. Durga Vallinayagam, Advocate, TNPDC
Ms. Bhavya Arora, Advocate, TNPDC

Record of Proceedings

The matter was heard through a virtual hearing.

2. The learned counsel for the Petitioner submitted that the present Petition is filed for the determination of the transmission tariff from the Date of Commercial Operation (COD) up to 31.3.2029. He prayed that the claimed interim tariff may be allowed .

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:
- (a) Details of the Incidental Expenditure During Construction (IEDC), along with the supporting documents.
 - (b) The Petitioner has claimed an effective tax rate of 25.12% for the grossing up of the Return on Equity (RoE) in the write-up; however, the grossing up is done @ 25.17% in the Tariff Forms. Review and rectify the discrepancies, or explain the variation, and submit the Income Tax Returns (ITRs) and the Assessment Orders for FYs 2024-25 and 2025-26, in support of the effective tax rate.
 - (c) Justify the financing of the existing loan portfolio from Indi-Grid Investment Managers Limited (IIML), through AXIS Trustee Services Limited (acting as the trustee on behalf of Indigrid Trust), a related party, at a rate that appears to be on the higher side. Prove the reasonableness and competitiveness of the rates.
 - (d) A copy of the Investment Approval (IA).
 - (e) A copy of the DPR.
 - (f) Signed copy of the CMD Certificate, marked/copied to the concerned SRLDC and the Member Secretary of the concerned RPC, as required under the Central Electricity Regulatory Commission (Indian Electricity Grid Code) Regulations, 2023.
 - (g) A copy of the SRLDC Charging Certificate certifying the successful completion of the trial run.
 - (h) Details of the awarded cost for the project, along with a justification for the variation between the awarded cost and the estimated completion cost.
 - (i) A copy of the Form-5A.
 - (j) In Form-5, the Petitioner has not furnished the item-wise cost of the total estimated cost. The Petitioner is required to submit the item-wise cost details of the estimated cost approved by the Petitioner.
 - (k) Under Regulation 101 of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024, the Petitioner is required to procure the equipment, works and services through a transparent competitive bidding process. Clarify whether the procurement of the equipment, works and services in relation to the instant Petition were undertaken through competitive bidding. If so, submit details of the bidding process, including the tender documents, details of bidders, a comparative statement of bids received and the letter of award/work orders.
 - (l) Form-12, along with the detailed justification for the time over-run and supporting documents.
 - (m) Details of the liquidated damages, if any, recovered from the contractors.
 - (n) Liability Flow Statement in Excel format.



5. The Petition will be listed for hearing on **17.12.2026**.

By order of the Commission

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

