

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 676/GT/2025

Subject : Petition for truing up of 2019-24 tariff for Koderma Thermal Power Station, Units I & II(2x500 MW).

Petition No. 802/GT/2025

Subject : Petition for determination of 2024-29 tariff for Koderma Thermal Power Station, Units I&II (2x500 MW).

Petitioner : DVC Limited

Respondents : BSES Rajdhani Power Limited & others.

Date of Hearing : **29.9.2026**

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

Parties Present : Shri Venkatesh, Advocate, DVC
Shri Aashwyn Singh, Advocate, DVC
Shri R. Jatin Katiyar, Advocate, DVC
Ms. Ishika Talwar, Advocate, DVC

Record of Proceedings

The cases were called out in virtual hearing.

2. During the hearing, learned counsel for the Petitioner submitted that no reply has been filed by the Respondents in the matters, despite notice.

3. The Commission, after hearing the counsel, directed the Petitioner to furnish the following additional information, on an affidavit, after serving a copy on the Respondents, on or before, **26.10.2026**:

Petition No. 676/GT/2025

- a) *Details of area and their corresponding cost of land (pro-rata) booked under capital cost of KTPS pertaining to the three solar PV projects(7.8MWp+13MWp+25KWp).*
- b) *Additions to Freehold GFA in Annexure-L and Tariff Forms do not match. Accordingly, revalidate and resubmit the Tariff Forms. Further, the opening value of freehold land in Form-12 does not reconcile with Annexure-L and in Petition No. 564/GT/2020. Reconcile the same.*

Additional Capital Expenditure (ACE)

- c) *Provide clarification with respect to specific ACE as below:*



Sr. No.	Head of Work/ Equipment	Additional Information/ Clarification	Reference line item from Tariff forms
1	Land acquisition: Payment for acquisition of Railway land on lease	As per the submissions, the nature of land is freehold, whereas Annexure-L shows, the addition to GFA is done under Freehold land. Petitioner to clarify.	Form 9 (2020-21) Sr. No. 2
2	Temporary/Contingent Ash Water Recovery System	Provide details of capitalization prior to the period 2019-24.	Form 9 (2019-20) Sr. No. 3 Form 9 (2020-21) Sr. No. 4 Form 9 (2021-22) Sr. No. 5 Form 9 (2022-23) Sr. No. 9
3	Completion of pending Civil & Electrical work for KTPS Township within the original scope of the project	Establish that the encashment of the bank guarantee of M/s Indu Projects Ltd. due to non-performance has been deducted from the capital cost as part of truing-up for the period 2014-19.	Form 9 (2021-22) Sr. No. 3 Form 9 (2022-23) Sr. No. 6 Form 9 (2023-24) Sr. No. 6

Depreciation

- d) Opening value of freehold land do not match in Form-11 and Form-12. Revalidate and resubmit the tariff forms.

Form J:

- e) List wise details with regard to the “Negative entry due to derecognition of fixed assets- not given in the initial data - Reconciled with BOOKS” amounting to (-) Rs. 291.48 lakh.

Ash evacuation expenses:

- f) Rationale for consideration of “Adjusted amount of reversal of provision for bills pending at accounts office for the period 2019-24 and provision for bills pending at accounts office for the period 2019-24” towards ash transportation expenses.

Form-15B:

- g) Rationale for claim of auxiliary energy consumption as 5.75%.

Sinking Fund:

- h) As per the APTEL judgment dated 20.08.2024 in Review Petition No. 4 of 2019 (filed against the decision in Appeal No. 17 of 2014 and batch), which mandates that only one of the following two components, i.e., - (a) sinking fund contribution for bond redemption or (b) depreciation on assets created from bond proceeds - can be claimed as tariff pass-through, exercise and submit its option at this stage, notwithstanding the matter being sub-judice before the Hon’ble Supreme Court and in the absence of any stay on the operation of the said judgment.

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Depreciation:

- i) Reconcile additions in Freehold land in Form-12 with additions in freehold land in Form-9(24-29), if any, and accordingly, revalidate and resubmit the tariff forms.



Form-15B:

j) *Rationale for claim of auxiliary energy consumption as 5.25%.*

4. The Respondents are permitted to file their respective replies to the additional information submitted by the Petitioner, on or before **9.11.2026**, after serving a copy on the Petitioner, who may file its rejoinder, if any, on or before **16.11.2026**.

5. Subject to the above, the orders in the Petitions are reserved.

By order of the Commission

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

