

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 940/GT/2025

Subject : Petition for truing up of 2019-24 tariff of Vindhyachal Super Thermal Power Station Stage-I (1260 MW).

Petition No. 995/GT/2025

Subject : Petition for approval of 2024-29 tariff of Vindhyachal Super Thermal Power Station Stage-I (1260 MW).

Petitioner : NTPC Limited

Respondent(s) : Madhya Pradesh Power Management Company Limited and 5 others

Date of hearing : **21.1.2026**

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

Parties Present : Shri Ventakesh, Advocate, NTPC
Shri Manu Tiwari, Advocate, NTPC
Shri Aniket Kanhaia, Advocate, NTPC
Shri Shahrab Zaheer, NTPC
Shri Varun Chopra, Advocate, MPPMCL
Shri Dipu Kumar Jha, Advocate, MPPMCL
Shri Rahul Tomar, Advocate, MPPMCL
Shri Nishtha Goel, Advocate, MSSEDCL

Record of Proceedings

During the hearing, the learned counsel for the Petitioner made preliminary submissions and further submitted that if any additional information is required, the Petitioner shall submit the same. The learned counsel for the Respondents requested time to file a reply.

2. The Commission, after hearing the parties, directed the Petitioner to submit the following additional information, after serving a copy to the Respondents, on or before **6.3.2026**:

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Additional Capital Expenditure (ACE):

- a. *Justify the variation in the claimed amount for ACE for Ash Dyke works (Rs.10182 lakh) and for CCTV Systems (Rs.757.69 lakh) as compared to the amount previously*



allowed by the Commission in the order dated 31.1.2022 in Petition No. 401/GT/2020 i.e., Rs.4692 lakh and Rs.662 lakh respectively.

- b. Provide justification and supporting documents for the ACE claimed under Regulation 26(1)(a) of the 2019 Tariff Regulations.
- c. Provide supporting documents for the ACE claimed under Regulation 26(1)(b) of the 2019 Tariff Regulations for 'Halon system with inert gas extinguishing system' (2022-23 & 2023-24), and 'Static Type Rail Weighbridges for Ash Silo Stage-I' (2022-23).
- d. Provide the Regulation under which the additional capital expenditure regarding 'Leasehold land of UPJVNL 284.35 acre for 30 years' is claimed in 2023-24.
- e. For the ACE of 'Integrated Security Systems' claimed under Regulation 26(1)(d) of the 2019 Tariff Regulations, provide the relevant advice/ direction from the appropriate Indian Government Instrumentality or statutory authorities specifying the need for the ACE item as directed in the order dated 31.1.2022 in Petition No. 401/GT/2020.
- f. In respect of the schemes spread across multiple years, the total scheme value, along with supporting documents, the phasing of cost, and the detailed scope of works to be submitted, along with specific details of the year from which the asset has been put to use.
- g. Certify that the additional capital expenditure being claimed for the tariff period does not include any depreciation, corresponding to assets earning/earned tariff at any of the generating stations, by way of IEDC.

Liability:

- h. The details of undischarged liabilities as per Form-9A, Form-S, Form-L and Form-J, should be in sync with each other. There are differences in the discharge of liabilities and undischarged liabilities as submitted in these forms during the 2019-24 tariff period. The Petitioner shall revise the necessary tariff Forms, if any are required .
- i. The undischarged liabilities corresponding to approved capital cost as on 31.3.2019, as per order dated 11.1.2022, are 218.67 lakh, the corresponding liabilities as shown at Form-S as on 1.4.2019 are Rs. 281.67 lakh. The Petitioner shall reconcile this gap along with the modification of the necessary tariff Forms.

Interest on Loan:

- j. A certificate that the rate of interest corresponding to each loan is the actual applicable rate of interest as per the agreed terms of the loan agreement, without adjustment of any kind. If otherwise, revised Form-13 considering the actual applicable rate of interest (without considering the impact of sharing benefit towards refinancing).

Form-J:

- k. There is a mismatch in the amount of net additional capital expenditure claimed in cash basis for the year 2022-23 in Form-J and Form-1(i). The Petitioner is to clarify the same.

Additional O&M Expenses:

Capital Spares:



- l. Submit the quantity for each of the items claimed as capital spares in Form-17 to justify the claim that the actual capital spares consumed individually cost above Rs. 1 lakh.
- m. The Petitioner has claimed the following items in the Capital Spares in a proportionate manner. Considering that these items seem to be of Capital Expenditure in nature, the Petitioner is directed to submit the reasons for claiming the same under Capital Spares. Furthermore, as the items claimed below are expected to be utilised or consumed in a specific unit or stage, Petitioner is to provide reasons for claiming the cumulative expenditure incurred in all the stages (including the stages not part of this petition) in a proportionate manner based on stage capacity in MW.

Name of Spare	2019-20	2021-22	2022-23	2023-24
LP ROTOR FULLY BLADED	2314.27			
DIESEL LOCOMOTIVE, WDG-3A, 3100/3300HP		1076.25		
COMPLETE WAGON, BOBRNHSM1 (BMBS)		1755.84		
DIESEL LOCOMOTIVE, WDG-3A, 3100/3300HP		2152.50		
PUMP SHAFT, 1860101, NV1800		1748.76		
BLADE-2ND STAGE OF HP ROTOR #32302000C			1562.48	
XFMR, POWER, 400KV, 21KV, 200MVA, DYN11, OF AF		729.98	831.90	831.90

Water Charges:

- n. The Petitioner has submitted that the rate of water is to be escalated @5 % per year as per the MPWRD order dated 2.11.2021. However, the escalation rate is found to be greater than 5% in the years 2021-22, 2022-23 and 2023-24. The Petitioner is to justify the same and, if required, revise the forms.

Security Expenses:

- o. As per the direction in the order dated 31.1.2022 in the Petition No. 401/GT/2020, furnish the assessment of security requirement as required under Regulation 35(1)(6) of the 2019 Tariff Regulations. Further, furnish documentary evidence of security expenses, including the breakup between CISF and non-CISF components.

Ash Transportation Expenses:

- p. Computation of ash transportation expenses corresponding to the claimed expenditure with the details regarding award of transportation contracts, distance of fly ash transportation, and duly reconciled statements of expenditure incurred on ash transportation for the period 2019–24, in line with the order dated 28.10.2022 in Petition No. 205/MP/2021.
- q. Justification for the significant escalation in ash transportation charges from 2022-23 to 2023-24 as compared to 2019-20 to 2021-22 and as reflected in submissions under Forms 3A and 3B.

Tariff Forms:

- r. Following tariff forms duly certified by the Auditor (with UDIN), as required in the formats of Part-I of Annexure-I of the 2019 Tariff Regulations:
- Form-J: Reconciliation of Capitalisation claimed vis-à-vis books of accounts
 - Form-S: Statement of liability flow
 - Form-L: Statement of capital cost



- iv. Form-15 specified at Annexure-I (Part I) of the Regulations, along with the certification that the claimed details are in line with the Regulation. Provide details of the opening quantity and value of fuel for each year of the control period.

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Additional Capital Expenditure (ACE):

- s. Submit justification for all the ash-related works claimed under Regulations 26(1)(b) with details of total ash generated and utilised in different venues.

Depreciation:

- t. For the assets admitted after 31.3.2014, the Commission vide its order dated 31.1.2022 in Petition No. 401/GT/2020 had allowed depreciation using WAROD of 5.28%. The corresponding depreciation computation in the instant Petition is not in sync with the same. The Petitioner shall justify its working with the modification of necessary tariff Forms, if any, required.

Additional O&M Expenses:

Water Charges:

- u. Submit the computation for the estimated water charges claimed as per the first proviso to Regulation 36(1)(6) of the 2024 Tariff Regulations.

Security Expenses:

- v. Submit the assessment of security requirement and estimated expenses accordingly, as per the second proviso to Regulation 36(1)(6) of the 2024 Tariff Regulations.

Ash Transportation Expenses:

- w. Submit the basis and computation of ash transportation expenses claimed, along with the rationale for the same.

3. The Respondents shall file their replies on or before **6.4.2026**, after serving a copy to the Petitioner, who may file its rejoinder, if any, by **27.4.2026**
4. The Petition shall be listed for hearing on **5.5.2026**.

By order of the Commission

**Sd/-
(Deepak Pandey)
Assistant Chief (Law)**

