

**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY
COMMISSION, NEW DELHI
PETITION NO. /TT/ 2023**

IN THE MATTER OF:

Essar Power Transmission Company Limited ...Petitioner

VERSUS

Central Transmission Utility of India Limited & Ors. ...Respondent

INDEX OF PAPERS

S. NO.	PARTICULARS	PAGES
1.	Petition under Section 79(1)(d) of the Electricity Act, 2003 along with supporting affidavit	3-37
2.	Annexure A - Copy of the Order dated 05/05/2023 passed by this Hon'ble Commission in Petition No. 92/MP/2021.	38-46
3.	Annexure B - Copy of the invoice.	47
4.	Annexure C - Copy of the valuation report.	48-53
5.	Annexure D - A relevant information and computation of tariff for Stage I of the transmission project have been furnished under tariff formats submitted along with this Petition (in Form No.1 to 15), as specified under the Tariff Regulations, 2014.	54-76
6.	Annexure E - A relevant information and computation of tariff for LILO for the period FY	77-100

	2014-19 of the transmission project have been furnished under tariff formats submitted along with this Petition (in Form No.1 to 15), as specified under the Tariff Regulations, 2014.	
7.	Form I – Affidavit for fee adjustment.	101-103
8.	Board Resolution	104
9.	Vakalatnama	105

FILED BY:-



(SWAPNA SESHADRI)

MSA PARTNERS

ADVOCATE FOR THE PETITIONER

D-246, DEFENCE COLONY,

NEW DELHI – 110024.

DATE: 07.10.2023

PLACE: NEW DELHI

**BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION,
AT NEW DELHI**

PETITION NO. ____/ TT/ 2023

IN THE MATTER OF:

**PETITION UNDER SECTION 79 (1)(d) OF THE ELECTRICITY ACT,
2003, FOR DETERMINATION OF TRANSMISSION TARIFF FOR 2014-
19 TARIFF PERIOD FOR A) STAGE-I ASSETS AND B) LILO**

Essar Power Transmission Company Limited,
Essar House,
11, KK Marg,
Mahalaxmi, Mumbai - 400034

...Petitioner

VERSUS

- 1. Central Transmission Utility of India Limited,
Registered Office Plot No. 2,
Near IFFCO Chowk Metro Station,
Sector 29,
Gurugram – 122001**
- 2. Power Grid Corporation of India Limited.,
B-9, Qutub Institutional Area,
Katwaria Saral,
New Delhi – 110 016**
- 3. Power System Operation Corporation
Limited.,
National Load Despatch Centre,
B-9, Qutub Institutional Area,
Katwaria Sarai,
New Delhi – 110 016**
- 4. Western Region Power Committee
F-3, MIDC Area, Marol,**

Opp. SEEPZ, Central Road,
Andheri East,
Mumbai – 400 093

5. M. P. Power Management Company Limited,
Block No.11, Shakti Bhawan,
Vidyut Nagar,
Jabalpur – 482 008

6. Western Regional Load Despatch Centre,
F-3, Krantiveer Lakhuj Salve Marg,
Seepz, Andheri East, Mumbai,
Maharashtra - 400096

...Respondents

MOST RESPECTFULLY SHOWETH:

1. The present Petition is being filed by the Petitioner Essar Power Transmission Company Limited (hereinafter being referred to as “EPTCL”) under Section 79 (1)(d) of the Electricity Act, 2003, for Determination of Transmission Tariff for 2014-19 tariff period for A) Stage-I Assets and B) LIL0.
2. The Petitioner – EPTCL - is a company existing under the provisions of the Companies Act, 2013. EPTCL is an inter-state transmission licensee within the meaning of Section 2(73) of the Electricity Act, 2003. EPTCL being a transmission licensee is required to, *inter-alia*, build, maintain, and operate an efficient, coordinated, and economical interstate transmission system. The tariff for the said transmission system is to be determined by this Hon’ble Commission in accordance with the CERC (Terms and Conditions of Tariff) Regulations, 2014 (hereinafter being referred to as “**Tariff Regulations, 2014**”).

3. In compliance with this Hon'ble Commission' order dated 05/05/2023 in Petition No. 92/MP/2021, EPTCL is filing this present tariff petition for claiming Annual Fixed Cost and transmission tariff for Stage I assets and LILO separately. A copy of the Order dated 05/05/2023 passed by this Hon'ble Commission in Petition No. 92/MP/2021 is attached herewith and marked as **Annexure A**.
4. Respondent No. 1 - Central Transmission Utility Limited (hereinafter being referred to as "**CTUIL**") is a company existing under the provisions of the Companies Act, 2013. With effect from 01/04/2021, CTUIL has been separated from Respondent No. 2 - PGCIL. CTUIL performs the functions of planning and coordinated development of the ISTS under Section 38 of the Electricity Act, 2003, It is also the statutory authority to bill and collect the transmission charges pertaining to the ISTS network in terms of the Regulations framed by this Hon'ble Commission.
5. Respondent No. 2 - PGCIL is a company existing under the provisions of the Companies Act, 2013 having its registered office at B-9, Qutub Institutional Area, Katwaria Sarai, New Delhi - 110016 and is the principal ISTS licensee in the country, having set up the majority of the ISTS network.
6. Respondent No. 3 - Power System Operation Corporation Limited is the National Load Despatch Centre.
7. Respondent No. 4 - Western Region Power Committee is a committee within the meaning of Section 2 (55) of the Electricity

Act, 2003 established by resolution by the Central Government for the western region for facilitating the integrated operation of the power systems in that region.

8. Respondent No. 5 – M.P. Power Management Company Limited is engaged in the business of electricity generation, transmission, and distribution services in the State of Madhya Pradesh.
9. Respondent No. 6 – Westernnd Load Despatch Centre is a statutory body constituted under Section 27 of the Electricity Act, 2003, and performing its functions under Section 28.

RE: BREIF FACTS

10. By way of background, pursuant to an application filed by EPTCL this Hon'ble Commission granted the transmission licence to EPTCL on 10/04/2008 (License No. 4/Transmission/CERC) to implement the transmission system being part of the Inter-State Transmission System.
11. A description of the transmission asset of EPTCL is as under:

(i) Transmission Lines

Asset	Description
A	400 kV D/C (twin conductor) transmission line from Gandhar NTPC switch yard to Hazira
B	400 kV D/C (quad conductor) transmission line from Mahan to Sipat Pooling sub-station
C	LILO of existing 400 kV S/C Vindyanchal-Korba

	transmission line of PGCIL at Mahan
--	-------------------------------------

(ii) Sub-stations

Asset	Description
A	3X500 MVA, 400/220kV sub-station at Hazira*
B	2x50 MVAR line reactors at Sipat pooling sub-station
C	2x50 MVAR line reactors at Mahan (Switchable)
D	1x80 MVAR, 420 kV Switchable bus reactors at Mahan TPS along with its associated 400 kV bay
E	2 Nos. 400 kV line bays at Sipat pooling sub-station
F	2 Nos. 400 kV line bays at Gandhar (NTPC) switchyard
G	4 Nos. 400 kV line bays at Mahan TPS
H	5 Nos. 400 kV GIS bays at Hazira

- 12.** The present Petition seeks determination of transmission tariff for assets in two parts namely Part A – Stage I Assets; Part B – LILO.
- 13.** Depending upon the date of completion of the various elements of the project, the transmission assets mentioned above have been segregated into two Stages *viz.* Stage I (excluding LILO) and Stage II as under:

Stage-I		
I	Transmission Lines	Units (in Km)

*2 out of 3 transformers commissioned

Stage-I		
1)	400 kV D/C Twin conductor transmission line from Gandhar NTPC switchyard to Hazira	104.60
II	400/220 kV Substation at Hazira	Units (in No.)
1)	500 MVA (400 kV / 220 kV) transformers at Hazira	3*
2)	220 kV Bays at Hazira	2
3)	400 kV bays (GIS) at Hazira	5
4)	400 kV line bays (AIS) at Gandhar	2#

**2 out of 3 transformers commissioned*

#2 Bays at Gandhar developed, owned and maintained by NTPC Ltd.

LILO	
Transmission Lines	Units (in Km)
400 kV LILO line Bays at Mahan	2

Stage-II		
I	Transmission Lines	Units (in Km)
1)	400 kV D/C Quad Moose transmission line from Mahan TPP to Sipat Substation	336.70
II	Line Bays	Units (in No.)
1)	400 kV line bays at Mahan and Sipat	4

Stage-II		
III	Reactors	Units (in No.)
1)	50 MVAR integrated line reactors at Sipat pooling S/S	2
2)	50 MVAR switchable line reactors at Mahan TPS	2
3)	400 kV 80 MVAR switchable bus reactor at Mahan TPS and its associated bay	1

Completion status of Stage-I assets and LILO: Stage-I assets and LILO of EPTCL have achieved COD on 01/04/2013.

14. It is submitted that the scope of the present Petition is limited to tariff for Stage-I Assets and LILO.
15. EPTCL had filed a petition being Petition No. 173/TT/2013 before this Hon'ble Commission under Regulation 86 of CERC (Conduct of Business) Regulation, 1999 and provisions of CERC (Terms and Conditions of Tariff) Regulation, 2009 (hereinafter being referred to as "**Tariff Regulations, 2009**") for determination of transmission tariff/provisional transmission tariff for the period from COD to 31/03/2014 for:
 - (a) **Stage I (also referred to as Asset-1)** – Combined Assets of LILO of 400 KV S/C Vidhyanchal –Korba transmission line, 400 kV D/C Gandhar-Hazira transmission line and 400/220 kV GIS Substation at Hazira and associated bays; and

- (b) **Stage II (also referred to as Asset-2)** – 400 kV D/C Quad Moose transmission line from Mahan Thermal power plant – Sipat Pooling S/S and associated bays.
16. This Hon'ble Commission *vide* order dated 12/09/2013 allowed annual transmission charges amounting to Rs. 8,958.89 Lakhs for recovery on provisional basis during FY 2013-14 for Stage-1 assets, as against the claimed annual transmission charge of Rs. 10,861.77 Lakhs.
17. EPTCL thereafter filed a true up petition being Petition No. 111/TT/2015 for the Stage-1 assets on 17/03/2015. EPTCL had claimed annual fixed cost of Rs. 112.71 crores, and final project cost of Rs. 495.87 crores. *Vide* a common order dated 15/06/2016 this Hon'ble Commission disposed off both the petitions and determined the tariff for Petitioners' Stage-1 assets.
18. On 04/08/2016, EPTCL filed a review petition being Review Petition No. 33/RP/2016 against the common order passed by this Hon'ble Commission in Petition No. 173/TT/2013 and Petition No. 111/TT2015. This Hon'ble Commission *vide* its order dated 28/02/2018 had partly allowed the review.
19. This Hon'ble Commission *vide* its order dated 19/12/2018 in Review Petition No. 33/RP/2016, provided the capital cost and the final annual fixed charges (AFC) for Stage-1 assets for the period 2013-14 based on the principles laid down in order dated 28/02/2018. The capital cost as on 31/03/2014 for Stage I was

determined at Rs. 366.23 crores. Based on the admitted capital cost the annual transmission charges was determined at Rs. 79.92 crores.

RE: NTPC BAYS AT GANDHAR

20. On 02/05/2019, this Hon'ble Commission in Petition No. 102/TT/2018 had determined the tariff for the period from 23/02/2013 to 31/03/2019.
21. Subsequently, EPTCL has filed Petition No. 303/TT/2022 before this Hon'ble Commission for determination of tariff for FY 2019-24 and true up of the tariff for the period from 23/02/2013 to 31/03/2019. The said petition is pending adjudication.

RE: REGULATORY STATUS OF STAGE I

TARIFF FOR THE BLOCK 2014-19

22. On 06/02/2015, EPTCL filed a tariff petition being Petition No. 75/TT/2015 before this Hon'ble Commission for determination of tariff for Stage-1 assets for the control period FY 2014-19. This Hon'ble Commission *vide* order dated 17/06/2016, disposed of the said petition. The relevant extracts of the order dated 17/06/2016 are as under:

"...The instant petition was filed on 6.2.2015 based on the audited capital cost as on COD and additional capitalisation within cut-off date. As per Regulation 9(3) of the 2014 Tariff Regulations, capital cost of an existing project shall include the capital cost admitted by the Commission as on 31.3.2014. Accordingly, we are of the view that the tariff claimed by the Petitioner for the 2014-19 tariff period should be based on the admitted capital

cost as on 31.3.2014. As such, we dispose of the instant petition and direct the Petitioner to file a fresh petition as per 2014 Tariff Regulations and Central Electricity Regulatory Commission (Procedure for making of Application for Determination of Tariff, Publication of the Application and Other Related Matters) Regulations, 2004 on the basis of the capital cost as on 31.3.2014 allowed by the Commission vide order dated 15.6.2016.”

- 23.** EPTCL further filed an I.A No. 51/2016 in Petition No. 75/TT/2015 praying for grant of period of 120 days for reviving the petition for FY 2014-19 period, to be counted from the date of disposal of the Review Petition No. 33/RP/2016. This Hon’ble Commission in its order dated 08/11/2016 in the I.A No. 51/2016 in Petition No. 75/TT/2015 held the following –

“...We have considered the submissions of EPTCL. The tariff for 2009-14 tariff period is yet to achieve finality as the Petitioner has filed a review petition which has been admitted and after the hearing the Petitioner, the Commission has reserved the order. Therefore, the tariff of the transmission system for 2009-14 period shall be finally decided after disposal of the review petition and consequential revision of tariff to the extent allowed after the review. Accordingly, the Petitioner is granted time of two months from the date of disposal of the review petition to file the fresh petition for determination of tariff for the 2014-19 period...”

- 24.** In compliance with the abovementioned directions of this Hon’ble Commission, on 16/02/2019, EPTCL filed a tariff petition being Petition No. 276/TT/2019.
- 25.** Thereafter *vide* order dated 09/06/2022, in Petition No. 276/TT/2019 this Hon’ble Commission held that since the

direction to disconnect the LILO has already been given (on 01/06/2022 in Petition No. 92/MP/2021), the tariff claim of EPTCL in Petition No. 276/TT/2019 needs to be revised by deducting the capital cost of the LILO capital cost of the transmission assets of Stage I. Relevant extracts of the order dated 09/06/2022 in Petition No. 276/TT/2019 are as follows:

“10. The instant petition has been filed for determination of tariff of 2014-19 tariff period of the Stage-I transmission assets including the LILO. In view of the Commission’s direction in order dated 1.6.2022 for disconnection of the LILO, the tariff claim made by the Petitioner in the instant petition needs to be revised by deducting the capital cost of the LILO from the capital cost of the transmission assets of Stage I. Accordingly, the Petitioner has to file revised tariff forms deducting the capital cost of the LILO.

11. The Petitioner is likely to take some time to file revised tariff forms. The instant petition has been pending since 2019 and we do not want to keep it pending any further. Accordingly, we dispose of the instant petition and the Petitioner is directed to file a fresh petition within 30 days of issue of this order revising the capital cost of the transmission asset as stated above.

12. The filing fee paid by the Petitioner in the instant petition will be adjusted towards the petition that shall be filed by the Petitioner. Further, the provisional tariff approved by the Commission vide order dated 4.6.2021 in IA No. 32/IA/2021 in Petition No. 92/MP/2021 shall continue to be valid till further directions.

13. This order disposes of Petition No. 276/TT/2019 in terms of the above discussion and findings.”

- 26.** EPTCL had filed Petition No. 92/MP/2021 inter alia seeking determination of tariff of the LILO for FY 2013-14 and seeking to segregate the tariff for the LILO from other assets of EPTCL.
- 27.** *Vide* Order dated 04/06/2021 in I.A No. 32/2021 in Petition No. 92/MP/2021, this Hon'ble Commission granted segregated provisional tariff of the Stage - 1 combined assets (excluding LILO).
- 28.** *Vide* Order dated 01/06/2022 in IA No. 4/IA/2022 in Petition No. 92/MP/2021 this Hon'ble Commission directed that the LILO be disconnected within 15 days. It is stated that the LILO has since then been disconnected on 17/06/2022.
- 29.** Thereafter, *vide* Order dated 05/05/2023 disposed off Petition No. 92/MP/2021 directing EPTCL to segregate the capital cost of LILO from its other assets and file a fresh petition for the LILO and Stage -1 Assets separately.
- 30.** It is in the backdrop of the above directions that EPTCL is filing the present Tariff Petition in two parts.
- 31.** It is submitted that there has been some delay in filing the present Tariff Petition in terms of the direction of this Hon'ble Commission in 05/05/2023 in Petition No. 92/MP/2021. It is submitted that the segregation of the capital cost and seeking legal opinion on the issue took some time. It is submitted that the delay is neither wilful nor deliberate and ought to be condoned.

32. This Hon'ble Commission has notified the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 (hereinafter being referred to as the "**Tariff Regulations, 2014**") for the control period viz. FY 2014-19, in accordance to which transmission tariff for EPTCL shall have to be determined for the control period.
33. Regulation 6 of the Tariff Regulations, 2014, provides as under:

"6. Tariff determination

(1) Tariff in respect of a generating station may be determined for the whole of the generating station or stage or generating unit or block thereof, and tariff in respect of a transmission system may be determined for the whole of the transmission system or transmission line or sub-station or communication system forming part of transmission system:

Provided that:

(i) where all the generating units of a stage of a generating station or all elements of a transmission system have been declared under commercial operation prior to 1.4.2014, the generating company or the transmission licensee, as the case may be, shall file consolidated petition in respect of the entire generating station or transmissions system for the purpose of determination of tariff for the period 2014-15 to 2018-19:

(ii) in case of commercial operation of the generating station or transmission system including communication system on or after 1.4.2014, the generating company or transmission licensee shall file a consolidated petition combining all the units of the generating station or file appropriate petition for transmission elements of the

transmission system which are likely to be commissioned during next six months from the date of application.”

34. In the above facts and circumstances, through the present Petition, EPTCL is seeking determination of ‘transmission tariff’ for the assets in two parts namely Part A - under Stage-I (Gandhar Hazira Line and associated Bays) and Part B – LILO line and associated Bays for the control period of FY 2014-19.

PART A – STAGE I ASSETS (GANDHAR HAZIRA LINE AND ASSOCIATED BAYS)

RE: CAPITAL COST OF STAGE I OF THE TRANSMISSION PROJECT

35. **Capital Cost at COD-** This Hon’ble Commission under Regulation 7 and 8 of the Tariff Regulations, 2009 has specified that the capital cost of a project shall include various components as referred to in the said Regulations. The relevant Regulation is as under.

“7. Capital Cost.

(1) Capital cost for a project shall include:

(a) the expenditure incurred or projected to be incurred, including interest during construction and financing charges, any gain or loss on account of foreign exchange risk variation during construction on the loan - (i) being equal to 70% of the funds deployed in the event of the actual equity in excess of 30% of the funds deployed, by treating the excess equity as normative loan, or (ii) being equal to the actual amount of loan in the event of the actual equity less than 30% of the funds deployed, - up to the date of commercial operation

of the project, as admitted by the Commission, after prudence check;

- (b) Capitalised initial spares subject to the ceiling rates specified in regulation; and*
- (c) Additional capital expenditure determined under regulation 9:*

Provided that the assets forming part of the project, but not in use shall be taken out of the capital cost.

- (2) The capital cost admitted by the Commission after prudence check shall form the basis for determination of tariff:*

Provided that in case of the thermal generating station and the transmission system, prudence check of capital cost may be carried out based on the benchmark norms to be specified by the Commission from time to time:

Provided further that in cases where benchmark norms have not been specified, prudence check may include scrutiny of the reasonableness of the capital expenditure, financing plan, interest during construction, use of efficient technology, cost over-run and time over-run, and such other matters as may be considered appropriate by the Commission for determination of tariff:

8. Initial Spares. Initial spares shall be capitalised as a percentage of the original project cost, subject to following ceiling norms:

- (i) Coal-based/lignite-fired thermal generating stations - 2.5%*
- (ii) Gas Turbine/Combined Cycle thermal generating stations - 4.0%*
- (iii) Hydro generating stations - 1.5%*
- (iv) Transmission system*

(a) Transmission line - 0.75%

(b) Transmission Sub-station - 2.5%
*(c) Series Compensation devices and HVDC Station
 - 3.5%*

36. Regulation 9 of Tariff Regulations, 2014 specifies that for existing projects, the capital cost determined by this Hon'ble Commission after prudence check shall form the basis of determination of transmission tariff for EPTCL over the subsequent Control period from FY 2014-19. The relevant Regulation is as under:

"9. Capital Cost: (1) The Capital cost as determined by the Commission after prudence check in accordance with this regulation shall form the basis of determination of tariff for existing and new projects."

37. Regulation 3(22) of Tariff Regulations, 2014, defines 'existing projects' as those projects having COD prior to 01/04/2014. Accordingly, Stage-I assets and LILO of EPTCL having achieved COD on 01/04/2013 is an 'existing project' for the purposes of Tariff Regulations, 2014 is concerned. The relevant Regulation is as under:

"(22) 'Existing Project' means a project which has been declared under commercial operation on a date prior to 1.4.2014;"

38. Regulation 9(3) specifies the components of existing projects under the Tariff Regulations, 2014. The relevant Regulation is as under:

"(3) The Capital cost of an existing project shall include the following:

- (a) the capital cost admitted by the Commission prior to 1.4.2014 duly trued up by excluding liability, if any, as on 1.4.2014;*
- (b) additional capitalization and de-capitalization for the respective year of tariff as determined in accordance with Regulation 14; and*
- (c) expenditure on account of renovation and modernisation as admitted by this Commission in accordance with Regulation 15. ...”*

- 39.** In light of the above quoted provisions of Tariff Regulations, 2009, and Tariff Regulations, 2014, it is submitted that the final capital cost of the Stage-I assets and LILO has been determined by this Hon’ble Commission to be Rs. 366.23 Crores. Accordingly, the tariff petition is being filed in 2 parts viz. Part A - under Stage-I (Gandhar - Hazira Line and associated Bays) and Part B - LILO transmission line and associated bays.
- 40.** It is however pertinent to point out that the order passed by this Hon’ble Commission in Review Petition No. 33/RP/2016 is subject matter of appeal before the Appellate Tribunal being Appeal No. 397 of 2018, and the same is pending adjudication as on date of filing of present Petition.

RE: ADDITIONAL CAPITALISATION

- 41.** This Hon’ble Commission under Regulation 14 of Tariff Regulations, 2014 has specified provision for claiming additional capitalisation subject to conditions specified under the said Regulations. The relevant regulation is as under:

“14. Additional Capitalisation and Decapitalisation:

(1) The capital expenditure in respect of the new project or an existing project incurred or projected to be incurred, on the following counts within the original scope of work, after the date of commercial operation and up to the cut-off date may be admitted by the Commission, subject to prudence check:

- (i) Undischarged liabilities recognized to be payable at a future date;*
- (ii) Works deferred for execution;*
- (iii) Procurement of initial capital spares within the original scope of work, in accordance with the provisions of regulation 8;*
- (iv) Liabilities to meet award of arbitration or for compliance of the order or decree of a court of law; and*
- (v) Change in law or compliance of an existing law:*

Provided that the details of works included in the original scope of work along with estimates of expenditure, liabilities recognized to be payable at a future date and the works deferred for execution shall be submitted along with the application for determination of tariff..."

- 42.** Additional capitalization and cut-off date have been defined under Regulation 3(2) and 3(13) of the Tariff Regulations, 2014. The same is reproduced as below.

"(3) additional capitalisation" means the capital expenditure incurred, or projected to be incurred after the date of commercial operation of the project and admitted by the Commission after prudence check, in accordance with provisions of Regulation 14 of these regulations;

.....

(13) 'cut-off date' means 31st March of the year closing after two years of the year of commercial operation of

whole or part of the project, and in case the whole or part of the project is declared under commercial operation in the last quarter of a year, the cut-off date shall be 31st March of the year closing after three years of the year of commercial operation:

Additional Capitalization towards two 400 kV bays at Mahan (LILO)

43. EPTCL purchased 2 Nos. of 400 kV bays from Essar Power Mahan Project Limited situated (hereinafter being referred to as “**EPMPL**”) at EPMPL generating station. As per invoice of EPMPL dated 16/01/2015 towards the sale of 2 bays of Mahan-Vindhyachal LILO at Mahan TPS, the expenditure is Rs. 7,43,54,000. (Rs. Seven Crores forty three lakhs and fifty four thousand). This expenditure was capitalised in FY 2014-15. These bays were part of original scope of EPTCL, but was built by EPMPL which were later on purchased by EPTCL from EPMPL. Copy of the invoice is enclosed herein as **Annexure B**.
44. It is submitted that Vardhaan Projects was invited by EPMPL to carry out the valuation of the above-mentioned bays. Vardhaan Projects in its valuation report determined the value of the bays at Rs. 6.58 Crores (Excluding taxes). The valuation report is attached at **Annexure C**.
45. In view of the above, the total capital cost of Stage-I including additional capitalisation towards the two 400 kV bays works out to Rs. 373.66 Crore and the same has been considered in the present Petition for the purpose of determination of AFC

pertaining to Stage-I for the control Period from FY 2014-15 to FY 2018-19. EPTCL has also claimed O&M charges for the 2 bays in the instant petition.

Table 1: Total Capital Cost of Stage-I (Part A) assets

Capitalisation	Amount (Cr.)
Capital Cost as on COD	338.98
Additional Capitalisation (Two 400 kV bays at Mahan)	7.43
Total Capitalisation with additional capitalisation	346.42

Table 2: Total Capital Cost of LILO (Part B) transmission line and associated bays assets

Capitalisation	Amount (Cr.)
Capital Cost as on COD	27.25
Additional Capitalisation (Two 400 kV bays at Mahan)	Nil
Total Capitalisation with additional capitalisation	27.25

46. The Hard cost of the LILO transmission line is based on cost as on 31.03.2014 as approved by this Hon'ble Commission in order 33/RP/2016 dated 19.12.2018. The soft cost of LILO i.e., Interest During Construction and Incidental Expenditures During Construction (IEDC) is pro-rated to the hard cost of LILO line as approved by this Hon'ble Commission in order 33/RP/2016 dated 19.12.2018.

RE: DETERMINATION OF TRANSMISSION TARIFF FOR THE CONTROL PERIOD FY 2014-19.

47. Section 62 of the Electricity Act 2003, empowers the appropriate commission to determine tariff for transmission of electricity. Accordingly, the approval of annual fixed charges for inter-State transmission licensee and determination of inter-State transmission system falls within the purview of this Hon'ble Commission. This Hon'ble Commission has notified Tariff Regulations, 2014 in accordance with which annual fixed charges based on capital cost of inter-State transmission projects shall be determined. The said Regulations are applicable for determining tariff for the control period of FY 2014 -2019.
48. That all the relevant information and computation of tariff for Stage I of the transmission project have been furnished under tariff formats submitted along with this Petition (in Form No.1 to 15), as specified under the Tariff Regulations, 2014, as **Annexure D**.
49. Tariff components are calculated in accordance with Regulation 20(3) and Regulation 21 of the Tariff Regulations, 2014, which are reproduced as under:

"20. Components of Tariff:

.....

(3) The tariff for transmission of electricity on inter-State transmission system shall comprise transmission charge for recovery of annual fixed cost consisting of the components specified in Regulation 21 of these regulations.

21. Capacity Charges: The Capacity charges shall be derived on the basis of annual fixed cost. The annual fixed cost (AFC) of a generating station or a transmission system including

communication system shall consist of the following components:

- (a) Return on equity;*
- (b) Interest on loan capital;*
- (c) Depreciation;*
- (d) Interest on working capital; and*
- (e) Operation and maintenance expenses:*

.....
50. The relevant components of Annual Fixed Cost (AFC) for determination of tariff for transmission of electricity on inter-State transmission system are as following:

A. RETURN ON EQUITY (ROE)

51. EPTCL has considered a debt-to-equity Ratio of 70:30 for the purpose of computation of return on equity in accordance with the Regulation 19 of the Tariff regulations, 2014.

52. Accordingly, the equity funding considered as determined by this Hon'ble Commission for Stage-I of the project (on a total cost of Rs. 366.23 Crores) is Rs 109.87 Crores. Additional notional equity component pertaining to additional capitalisation of Rs 7.43 Crore amounting to Rs. 2.23 Crore in FY 2014-15 has also been considered for the present computation. Regulation 24(2) of the Tariff Regulations, 2014, allows a rate of 15.5% on pre-tax basis as Return on Equity employed.

53. The ROE of 15.5% is grossed up with the effective tax rate, which presently is the Minimum Alternate Tax (MAT) rate of 20.96%, to arrive at the Pre-tax ROE for the control period from FY 2014-15 to

FY 2018-19. Therefore, the effective rate of ROE worked out to 15.5% / (1 – 20.96%), i.e., 19.610%.

54. The total ROE computed for the control period from FY 2014-15 to FY 2018-19 are as under:

Table 3: Return on Equity of Stage-I (Part A) assets (Rs Lakh)

2014-15	2015-16	2016-17	2017-18	2018-19
2016.19	2038.06	2038.06	2038.06	2038.06

Table 4: Return on Equity of Stage-I LILo assets (Rs Lakh)

2014-15	2015-16	2016-17	2017-18	2018-19
160.31	160.31	160.31	160.31	160.31

B. INTEREST ON LONG-TERM LOAN

55. EPTCL has considered a debt-to-equity ratio of 70:30 for the purpose of computation of loan requirement in accordance with the regulation 19 of the Tariff regulations, 2014.
56. Accordingly, the debt funding considered, as determined by this Hon'ble Commission for Stage-I of the project (excluding Additional Capitalisation) of Rs. 366.23 Crore is Rs 256.37 Crore. EPTCL has arranged to fund the said debt requirement through a consortium of lenders with members as REC, PFC, and Axis Bank. In addition, normative additional loan component pertaining to additional capitalisation of Rs 7.43 Crore amounting to Rs. 5.20 Crore in FY 2014-15 has also been considered for the present computation.

57. The interest on loan is calculated in accordance with Regulation 26 of the Tariff Regulations, 2014, considering repayment equal to depreciation for the year.
58. Accordingly, the interest for long term loans computed for the control period from FY 2014-15 to FY 2018-19 is as under:

Table 5: Interest on loan of Stage-I (Part A) assets (Rs Lakh)

2014-15	2015-16	2016-17	2017-18	2018-19
3135.36	2898.15	2691.28	2309.32	2140.26

Table 6: Interest on loan of Stage-I LILo assets (Rs Lakh)

2014-15	2015-16	2016-17	2017-18	2018-19
249.07	227.29	211.00	180.99	167.66

C. DEPRECIATION

59. It is submitted that the Depreciation has been calculated as specified under Regulation 27 of the Tariff Regulations, 2014. The value base for the purpose of computation of depreciation for each Stage has been considered based on the apportioned capitalisation for respective stages of the project.
60. It is submitted that the depreciation has been calculated annually based on Straight Line Method and at rates specified in Appendix-III to the said Regulations.
61. Accordingly, the depreciation computed for the control period from FY 2014-19 is as under. The detail computation has been

presented under Form 10 of the formats submitted along with the Petition.

Table 7: Depreciation of Stage-I (Part A) assets (Rs Lakh)

2014-15	2015-16	2016-17	2017-18	2018-19
1809.48	1829.11	1829.11	1829.11	1829.11

Table 8: Depreciation of Stage-I LIL0 assets (Rs Lakh)

2014-15	2015-16	2016-17	2017-18	2018-19
143.88	143.88	143.88	143.88	143.88

D. O&M EXPENSES

62. Regulation 29(4)(a) of the Tariff Regulations, 2014 specifies the O&M norms applicable for Transmission line and bays.
63. It is submitted that based on the norms and according to the configuration of Transmission system in Form-2 under the Tariff Formats of this Petition
64. The O&M expenses for the control period from FY 2014-19 has been worked out as under:

Table 9: O&M Expense of Stage-I (Part A) assets (Rs Lakh)

2014-15	2015-16	2016-17	2017-18	2018-19
485.1	501.3	517.9	535.1	552.8

Table 10: O&M Expense of Stage-I (Part B) LILO assets (Rs Lakh)

2014-15	2015-16	2016-17	2017-18	2018-19
15.84	16.37	16.91	17.47	18.05

E. INTEREST ON WORKING CAPITAL

65. Regulation 28(c) of the Tariff Regulations, 2014, specifies the methodology for computing the working capital requirements. Accordingly, the following parameters have been considered for computing the working capital requirements for the control period from FY 2014-19.

- a) O&M expense for one month
- b) Maintenance spared @ 15% of O&M expenses
- c) Receivables equivalent to two months of fixed cost

66. It is stated that the interest rate on working capital is considered at the rate of 13.50% bank rate as on April 1, 2014 as specified under Regulation 28(3) of the Tariff Regulations, 2014.

67. Accordingly, the interest for working capital loans computed for the control period from FY 2014-15 to FY 2018-19 is as under:

Table 11: Interest on Working Capital of Stage-I (Part A) assets (Rs Lakh)

2014-15	2015-16	2016-17	2017-18	2018-19
187.0	183.4	179.6	171.7	168.8

Table 12: Interest on Working Capital of Stage-I (Part B) LILo assets (Rs Lakh)

2014-15	2015-16	2016-17	2017-18	2018-19
13.61	13.14	12.79	12.13	11.86

F. ANNUAL FIXED COST FOR THE CONTROL PERIOD FROM FY 2014-19

- 68.** The Annual Fixed Cost for transmission system of Stage I of the Project, for the control period from FY 2014-19, has been summarised as below:

Table 13: Annual Fixed Cost for the control period from FY 2014-15 to FY 2018-19 (Rs Lakhs) of Stg-1 Part A Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
69. Depreciation	1809.5	1829.1	1829.1	1829.1	1829.1
Interest on Loan	3135.4	2898.2	2691.3	2309.3	2140.3
Return on Equity	2016.2	2038.1	2038.1	2038.1	2038.1
Interest on Working Capital	187.0	183.4	179.6	171.7	168.8
O & M Expenses	485.1	501.3	517.9	535.1	552.8
Total	7633.2	7450.0	7255.9	6883.3	6729.1

Table 14: Annual Fixed Cost for the control period from FY 2014-15 to FY 2018-19 (Rs Lakhs) of Stage-1 Part B- LILo Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	143.88	143.88	143.88	143.88	143.88

Interest on Loan	249.07	227.29	211.00	180.99	167.66
Return on Equity	160.31	160.31	160.31	160.31	160.31
Interest on Working Capital	13.61	13.14	12.79	12.13	11.86
O & M Expenses	15.84	16.37	16.91	17.47	18.05
Total	582.71	561.00	544.90	514.79	501.76

70. It is submitted that the transmission tariff for the Stage I assets of EPTCL for FY 2-14-19 be determined on the basis of the information as provided by EPTCL.

PART B - LILO

71. Details of the LILO asset of EPTCL is as under:

Transmission Lines	Units (in Km)
LILO of 400 kV S/C Vindhyanchal –Korba transmission line at Mahan	22.40

72. This Hon'ble Commission, vide order dated 04/06/2021 in I.A. No. 32/2021 in Petition No. 92/MP/2021, granted segregated provisional tariff for the Stage-1 assets (excluding LILO). Relevant extract of order dated 04/06/2021 in I.A. No. 32/2021 in Petition No. 92/MP/2021 is as under:

“23. We observe that the Commission had approved the total capital hard cost of the entire assets under Stage-I at Rs. 356.16 crore and the capital hard cost of the LILO at Rs. 26.50 crore,

which amounts to 7.44% of the entire approved capital hard cost of assets under Stage-I. The transmission charges for assets under Stage-I has been determined as Rs. 79.92 crore and, therefore, excluding the pro-rata transmission charges for the LILO on basis of capital cost of the LILO, transmission charges for the assets under Stage-I (except the LILO) works out to Rs. 73.97 crore (92.56% of Rs. 79.92 crore).

24. However, we recognise that this tariff was granted for the year 2013-14. Considering the reduction in the loan component and recovery of depreciation during the intervening period, it would be appropriate to fix the provisional tariff at 90% of Rs. 73.97 crore, which works out to Rs. 66.537 crore.

25. Accordingly, we direct that the Petitioner shall be entitled to receive provisional transmission charges corresponding to Rs. 66.53 crore from the ISTS transmission charges Pool under CERC (Sharing of inter-State transmission charges and losses) Regulations, or the CERC (Sharing of inter-State transmission charges and losses) Regulations, 2020, as applicable, till the disposal of the Petition No. 92/MP/2021."

- 73.** As mentioned above, this Hon'ble Commission *vide* order dated 01.06.2022 in IA No. 4/IA/2022 in Petition No. 92/MP/2021, directed EPTCL to open (disconnect) the LILO within 15 days of the issue of the said order, taking into consideration the study report filed by CTUIL dated 19/01/2022 in Petition No. 92/MP/2021. The relevant extract of the order is as under:

*"21. We observe that as per the Report dated 19.1.2022 of CTU and Report dated 9.11.2021 of WRPC, continuation of interim LILO is leading to increase in fault level at Vindhyachal, higher voltages and issues in downstream system of Chhattisgarh. We direct that as recommended by WRPC and CTU *vide* its report dated 19.1.2022 based on system studies, the LILO shall be opened within 15 days of issue of this Order, if not already opened. The modalities of opening of LILO and design of suitable SPS arrangement shall be as finalized in the WRPC forum in its meeting held on 23.12.2021.*

22. The Petitioner in the instant application has prayed to treat LILO as a permanent arrangement and recover tariff from the POC pool and restore the entire tariff disbursement to EPTCL for stage-1 assets from the POC pool. We observe that in light of directions for disconnection of LILO based recommendations of WRPC and CTU at paragraph 21 of this Order, the prayers of the Petitioner does not survive. The Petitioner shall recover tariff in terms of our Order dated 21.1.2020 in Petition No. 132/MP/2018 till disconnection of LILO from Essar Power M.P. Limited. Further unrecovered amount, if any, shall be recovered by the Petitioner from the generating station Essar Power M.P. Limited.”

74. In view thereof, the LILO has been disconnected on 17.06 2022.

75. It is stated that this Hon’ble Commission in Petition No. 276/TT/2019 had held as under:

“10. The instant petition has been filed for determination of tariff of 2014-19 tariff period of the Stage-I transmission assets including the LILO. In view of the Commission’s direction in order dated 1.6.2022 for disconnection of the LILO, the tariff claim made by the Petitioner in the instant petition needs to be revised by deducting the capital cost of the LILO from the capital cost of the transmission assets of Stage I. Accordingly, the Petitioner has to file revised tariff forms deducting the capital cost of the LILO.

76. This Hon’ble Commission vide order dated 05/05/2023 in 92/MP/2021 held as under:

“13. The Petitioner has prayed to direct CTU to recover tariff determined for LILO for the unpaid period. Vide order dated 21.1.2020 in Petition No 132/MP/2018, Commission directed transmission charges for LILO to be recovered from Respondent No.1 in Petition No. 132/MP/2018 (EPMPL). Hence the transmission charges for LILO post 21.1.2020 are required to be recovered from EPMPL in terms of our order dated 21.1.2020 in Petition No 132/MP/2018....”

Therefore, it is clear that prior to 21/01/2020, tariff pertaining to LILO is to be paid from PoC pool. Since this tariff petition pertains to control period 2014-19, LILO has to be paid from PoC pool.

77. Thus, as a corollary to the above and without prejudice to the contentions of EPTCL in Appeal No. 106 of 2020 filed before the Hon'ble Tribunal against this Hon'ble Commission's order dated 21/01/2020 in 132/MP/2018, it is undisputed that EPTCL is entitled to the transmission tariff of the LILO from the PoC Pool till 21/01/2020.
78. In terms of the above direction of this Hon'ble Commission, EPTCL has segregated the tariff of Stage 1 and LILO for the period for FY 2014-19.
79. All the relevant information and computation of tariff for LILO for the period FY 2014-19 of the transmission project have been furnished under tariff formats submitted along with this Petition (in Form No.1 to 15), as specified under the Tariff Regulations, 2014, as **Annexure E**.

G. SHARING OF TRANSMISSION CHARGES

80. It is submitted that the tariff for transmission of electricity (Annual Fixed Charges) shall be shared as per Regulation 43 of the Tariff Regulations, 2014. The billing collection and disbursement of Transmission Charges shall be governed by provision of CERC (Sharing of Interstate Transmission Charges and Losses) Regulations, 2010.

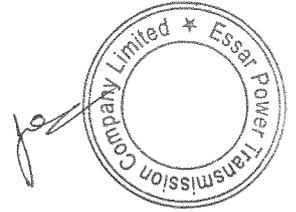
- 81.** EPTCL humbly prays before this Hon'ble Commission to allow recovery of the application filing fee, expenses incurred on publication of Notices in Newspapers and Transmission License fee allowed to be recovered separately from the respondents in accordance with Regulation 52 of the Tariff Regulations, 2014 and the fees and charges to be paid by EPTCL as ISTS Licensee under CERC (Fees and Charges of RLDC and other matter) Regulations, as amended from time to time.

PRAYER

In accordance with the facts as stated above, it is respectfully prayed that this Hon'ble Commission may be pleased to –

- 1.** Admit the application for determination of transmission tariff (annual fixed cost) for the mentioned assets in the Petition i.e., Stage I Assets and LILO;
- 2.** Determine the Annual fixed cost and transmission tariff for the Stage I Assets for FY 2014-19;
- 3.** Determine the Annual fixed cost and transmission tariff for the LILO for FY 2014-19;
- 4.** Condone any inadvertent omissions, errors, short comings, and permit EPTCL to add/ change/ modify/ alter this filing and make further submissions as may be required at a future date; and

5. Pass such order and further orders as are deemed fit and proper in the facts and circumstances of the case.



DATE: 06.10.2023

PLACE: NEW DELHI

ESSAR POWER TRANSMISSION COMPANY

PETITIONER

LIMITED

**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY
COMMISSION AT NEW DELHI
PETITION NO. ___/TT/2023**

IN THE MATTER OF:

Essar Power Transmission Company LimitedPetitioner

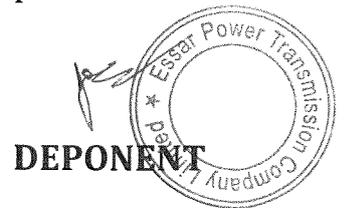
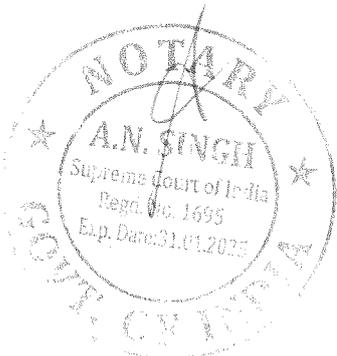
VERSUS

Central Transmission Utility of India Limited and Ors.Respondents

AFFIDAVIT

I, Sonakshi Singh, D/o Vineet Singh, aged about 25 years, being Authorized Signatory of the Petitioner Company having its office Essar House, 11, KK Marg, Mahalaxmi, Mumbai 400034, presently at Delhi, do hereby solemnly affirm as under:

1. That I am the authorized signatory of the Petitioner Company and am competent and authorised to swear the present affidavit.
2. That I have read and understood the contents of the accompanying Petition filed by the Petitioner, I say that the contents of the accompanying Petition are based on the information available with the Petitioner in the normal course of business and believed by me to be true.
3. That the Annexures accompanying the Petition are true copies of their respective originals.

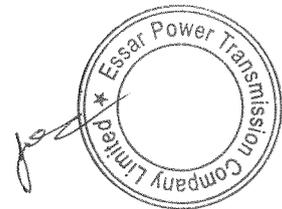


Verification

I, the deponent above named, do hereby verify that the contents of the above affidavit are true to the best of my knowledge, no part of it is false and nothing material has been concealed there from.

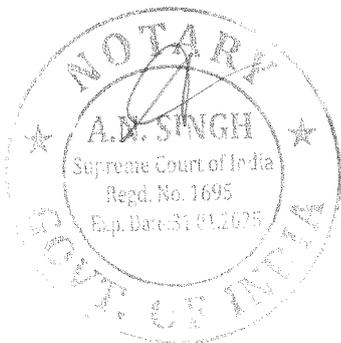
06 OCT 2023

Verified at _____ on ___ day of October, 2023.



DEPONENT

I identify the deponent who has Signed/Put T.I. in my presence



ATTESTED
A. D. Singh, Adv.
Notary Public
Govt. of India, New Delhi

06 OCT 2023

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI****Petition No. 92/MP/2021****Coram:****Shri Jishnu Barua, Chairperson
Shri I.S. Jha, Member
Shri Arun Goyal, Member
Shri P. K. Singh, Member****Date of Order: 04.05.2023****In the matter of:**

Petition by Essar Power Transmission Company Ltd. under Section 79(1)(c) and (d) of the Electricity Act, 2003 in terms of the direction issued pursuant to the 2nd Meeting of Validation Committee for the Application Period from 1.7.2020 to 30.9.2020 for implementation of Central Electricity Regulatory Commission (Sharing of Inter-State Transmission Charges and Losses) Regulations, 2010 alongwith IA for interim relief for payment of provisional tariff for the Stage-1 assets from the PoC pool from July, 2020 with interest.

And**In the matter of:**

Essar Power Transmission Company Limited,
Lower Ground Floor,
Hotel Treebo Conclave Riviera, A-20, Kailash Colony,
New Delhi- 110048

...Petitioner**Vs**

1. Power Grid Corporation of India Limited, (Through CTO/CTU)
B-9, Qutab Industrial Area, Katwaria Sarai,
New Delhi-110 016.
2. Western Regional Load Dispatch Centre,
F-3, M.I.D.C. Area, Marol, Andheri (East), Mumbai-400 093.
3. M.P. Power Management Company Limited,



Order in Petition No. 92/MP/2021

//TRUE COPY//

Page 1 of 9

Shakti Bhawan, Rampur, Jabalpur,
Madhya Pradesh- 482 008

4. National Load Dispatch Centre
Power System Operation Corporation Limited
B-9 (1st Floor), Qutab Institutional Area,
Katwaria Sarai, New Delhi -110 016
5. Western Regional Power Committee,
F-3, MIDC Area, Marol, Opp. SEEPZ, Central Road,
Andheri (East), Mumbai-400 093.
6. Essar Power M P Limited, LGF, A-20, Kailash Colony,
Hotel Conclave Complex, Block A, Kailash Colony,
Greater Kailash, New Delhi- 110048

...Respondents

Parties Present:

Shri Anand K. Ganesan, Advocate, EPTCL
Ms. Kritika Khanna, Advocate, EPTCL
Shri Amal Nair, Advocate, EPTCL
Ms. Suparna Srivastava, Advocate, CTUIL
Ms. Astha Jain, Advocate, CTUIL
Ms. Divya Sharma, CTUIL
Shri Siddharth Sharma, CTUIL
Shri Kavya Bhardwaj, CTUIL
Shri Alok Mishra, WRLDC, Grid-India

ORDER

The instant petition has been filed by Essar Power Transmission Company Limited (EPTCL) under Section 79(1)(c) and (d) of the Electricity Act, 2003 for determination of AFC of the LILO of 400 kV S/C Vindhyanchal-Korba transmission line at Mahan (hereinafter referred to as "LILO") and separate the tariff of the LILO at EMPMPL from other assets of the Petitioner. The Petitioner has made the following prayers:



- “a. Admit the present petition;
 b. Determine the Annual fixed cost for the LILO assets for 2013-14.
 c. Determine the transmission tariff / provisional transmission tariff for the LILO assets for 2013-14.
 d. Direct CTU to recover transmission charges of LILO from EPMPPL.
 e. Segregate the tariff for the LILO at EPMPPL from other assets of the Petitioner
 f. Determine the effective date of billing.
 g. To direct CTU to recover interest for Stage-1 tariff and tariff determined for LILO for the unpaid period.
 h. Pass any other appropriate Order/ Directions.”

2. Essar Power MP Limited (EPMPPL) has set up a 1200 MW (2x600 MW) thermal power plant at district Singrauli in the State of Madhya Pradesh and had entered into Long Term Power Purchase Agreement (PPA) with Essar Steel for supply of 450 MW of power for a period of 12 years. According to the PPA, power from the Generating Station was to be evacuated through the 400 kV D/C Mahan-Sipat Transmission Line terminating at WR Pooling Station at Bilaspur. The evacuation system from the generating station was developed by the Petitioner, pursuant to the inter-State transmission license granted by the Commission vide order dated 10.4.2008. The license was subsequently modified vide order dated 15.9.2009. The Petitioner was required to develop the following transmission lines and sub-stations:

Transmission lines:

- i) LILO of existing 400 kV S/C Vindyanchal-Korba transmission line of PGCIL at Mahan
- ii) 400 kV D/C (twin conductor) transmission line from Gandhar NTPC switch yard to Hazira
- iii) 400 kV D/C (quad conductor) transmission line from Mahan to Sipat Pooling Sub-station
- iv) 400 kV (triple conductor) D/C transmission line from Mahan to Sipat Pooling Sub-station.

Sub-stations:

- i) 3X500 MVA, 400/220kV Sub-station at Hazira
- ii) 2x50 MVAR line reactors at Sipat Pooling Sub-station



- iii) 2x50 MVAR line reactors at Mahan
- iv) 1x80 MVAR, 420 kV Switchable bus reactors at Mahan TPS along with its associated 400 kV bay
- v) 2 Nos. 400 kV line bays at Sipat Pooling Sub-station
- vi) 2 Nos. 400 kV line bays at Gandhar (NTPC) switchyard
- vii) 4 Nos. 400 kV line bays at Mahan TPS

3. The transmission assets developed by EPTCL were put into commercial operation in two stages. Stage-I and Stage-II transmission assets were put into commercial operation on 1.4.2013 and 21.9.2018 respectively. The details of the transmission elements covered in Stage-I and Stage-II are as follows:

Stage-I:

- a) 400 kV D/C Twin conductor transmission line from Gandhar NTPC switchyard to Hazira
- b) LILO of 400 kV S/C Vindhyanchal –Korba transmission line at Mahan
- c) 500 MVA (400 kV / 220 kV) transformers at Hazira
- d) 220 kV Bays at Hazira
- e) 440 kV Sub-station & line bays (GIS) at Hazira
- f) 400 kV line bays (GIS) at Gandhar

Stage -II

- a) 400 kV D/C Quad Moose transmission line from Mahan TPP to Sipat Sub-station
- b) 400 kV line bays at Mahan and Sipat
- c) 50 MVAR line reactors at Sipat Pooling Sub-station
- d) 50 MVAR line reactors at Mahan TPS
- e) 80 MVAR bus reactor at Mahan TPS and its associated bay

4. The Petitioner claimed tariff for Stage-I transmission assets from COD to 31.3.2014 in Petition No.173/TT/2013 and truing-up of 2009-14 period in Petition No.111/TT/2015. The trued-up tariff for Stage-I transmission assets for the period from COD to 31.3.2014 was approved vide order dated 15.6.2016. Aggrieved with the order dated 15.6.2016, the Petitioner filed a Review Petition



No. 33/RP/2016 and the Commission vide order dated 28.2.2018 rejected the Petition No. 33/RP/2016.

5. The Commission in its order dated 21.1.2020 in Petition No 132/MP/2018 filed by CTUIL praying declaration of the LILO at Mahan as permanent held as follows:

“27. On perusal of submissions of the Petitioner and Respondent MPPMCL and reply of the Petitioner to the queries of the Commission vide RoP dated 20.12.2018, we observe that though LILO was considered to be only a temporary element at inception, subsequent system studies suggest that the LILO may be continued as a permanent element in order to enhance grid stability. While hearing the plea of the Respondent 1 and 2 to make the LILO a permanent element, APTEL had granted liberty to Respondents 1 and 2 to approach appropriate legal forum vide its order dated 27.03.2018. The prayer of the Petitioner in this Petition is “.... continuation of the LILO till finalization of suitable alternatives (if any) as may be identified through system studies to address the high short circuit level issue”. Thus, the Petitioner is similar to that for which liberty was granted to the Respondents 1 and 2 by APTEL.

29. Keeping in view the fact that the Petitioner has stated that the 400 kV Essar Mahan to Sipat requires additional anchoring and that CEA, CTU, WRPC, Respondents 1 and 2 in a meeting held on 28.06.2017 agreed that the LILO would help to take care of oscillations in the grid under outage of one circuit of Mahan TPS Bilaspur pooling station 400 kV D/C line, we agree to the request of the Petitioner to continue the LILO for a further period of six months. However, since the current system studies point out that due to LILO, there is increase in fault level at Vindhyachal, the Petitioner is directed to complete the system studies within two months, deliberate the same in WRPC, discuss with CEA and take appropriate action for rectifying the fault level and submit a report to the Commission along-with copy of the system studies and deliberations for taking an appropriate view with regard to the continuance or otherwise of the LILO.

30. MPPMCL has submitted that continuation of LILO as a permanent element would burden the beneficiaries with the additional PoC charge of LILO of Vindhyachal – Korba 400kV S/c line at Mahan TPS. We observe that Essar Mahan has already relinquished its full LTA as on 30.4.2018 as noted in Order dated 7.10.2019 in Petition No.187/MP/2017. We also observe that the instant LILO line is the dedicated line of Essar Mahan. Accordingly, the generating station is liable to pay transmission charges for same.....

Accordingly, till the Commission takes a final view as per para 29 above, the Respondent No.1 will be liable to pay the transmission charges for the instant LILO line”



As per above, it was observed that the instant LILO line is the dedicated line of Essar Mahan and the generating station is liable to pay transmission charges for same.

6. NLDC taking into consideration the order dated 21.1.2020 in Petition No. 132/MP/2018 discussed the impugned order in the Validation Committee and decided as follows:

“(v) As per CERC Order dated 20.01.2020 in Petition no: 132/MP/2018, CERC had directed M/s Essar Power Ltd. to pay transmission charges for LILO of 400kV Vindhyachal-Korba at Essar Mahan. Thus, YTC of LILO of 400kV Vindhyachal-Korba at Essar Mahan is to be excluded from POC sharing mechanism. However, CERC Tariff Order has no separate tariff for the said asset. The tariff was approved along with other assets (GIS S/s at Hazira and 400kV Hazira-Gandhar line vide CERC Order dated 19.12.18 in Petition No. 173/TT/2013 and 111/TT/2015.). The issue has been discussed in Validation Committee meeting. It was opined that in the absence of exclusive tariff for the LILO asset, the same cannot be excluded separately. Hence, it was decided to exclude entire tariff of the combined assets (i.e tariff for LILO of 400 kV Vindhyachal-Korba at Essar Mahan, GIS S/s at Hazira and 400kV Hazira-Gandhar line) from the POC computations in line with CERC Order dated 20.01.2020. Also, Implementing Agency was directed to inform M/s EPTCL to approach Commission to get the tariff of the LILO of 400kV Vindhyachal-Korba at Essar Mahan in appropriate time so that it can be excluded from the computations.”

The Petitioner has accordingly filed the instant petition seeking segregated tariff for LILO and other assets of the Petitioner.

7. The Commission, vide order dated 4.6.2021 in I.A. No. 32/2021 in Petition No. 92/MP/2021, granted segregated provisional tariff for the Stage-1 combined assets (excluding LILO) Relevant extract of order dated 4.6.2021 in I.A. No. 32/2021 in Petition No. 92/MP/2021 is quoted below:

“23. We observe that the Commission had approved the total capital hard cost of the entire assets under Stage-I at Rs. 356.16 crore and the capital hard cost of the LILO at Rs. 26.50 crore, which amounts to 7.44% of the entire approved capital hard cost of assets under Stage-I. The transmission charges for assets under Stage-I has been determined as Rs. 79.92 crore and, therefore, excluding the pro-rata transmission charges for the LILO on basis of capital cost of the LILO, transmission charges for the



assets under Stage-I (except the LILO) works out to Rs. 73.97 crore (92.56% of Rs. 79.92 crore).

24. However, we recognise that this tariff was granted for the year 2013-14. Considering the reduction in the loan component and recovery of depreciation during the intervening period, it would be appropriate to fix the provisional tariff at 90% of Rs. 73.97 crore, which works out to Rs. 66.537 crore.

25. Accordingly, we direct that the Petitioner shall be entitled to receive provisional transmission charges corresponding to Rs. 66.53 crore from the ISTS transmission charges Pool under CERC (Sharing of inter-State transmission charges and losses) Regulations, or the CERC (Sharing of inter-State transmission charges and losses) Regulations, 2020, as applicable, till the disposal of the Petition No. 92/MP/2021.”

8. The Commission, vide another order dated 1.6.2022 in IA No. 4/IA/2022 in Petition No. 92/MP/2021, directed to open (disconnect) the LILO within 15 days of the issue of the order, taking into consideration the study report filed by CTUIL dated 19.1.2022 in Petition No. 92/MP/2021. The relevant portion of the order is as follows:

“21. We observe that as per the Report dated 19.1.2022 of CTU and Report dated 9.11.2021 of WRPC, continuation of interim LILO is leading to increase in fault level at Vindhyachal, higher voltages and issues in downstream system of Chhattisgarh. We direct that as recommended by WRPC and CTU vide its report dated 19.1.2022 based on system studies, the LILO shall be opened within 15 days of issue of this Order, if not already opened. The modalities of opening of LILO and design of suitable SPS arrangement shall be as finalized in the WRPC forum in its meeting held on 23.12.2021.

22. The Petitioner in the instant application has prayed to treat LILO as a permanent arrangement and recover tariff from the POC pool and restore the entire tariff disbursement to EPTCL for stage-1 assets from the POC pool. We observe that in light of directions for disconnection of LILO based recommendations of WRPC and CTU at paragraph 21 of this Order, the prayers of the Petitioner does not survive. The Petitioner shall recover tariff in terms of our Order dated 21.1.2020 in Petition No. 132/MP/2018 till disconnection of LILO from Essar Power M.P. Limited. Further unrecovered amount, if any, shall be recovered by the Petitioner from the generating station Essar Power M.P. Limited.”

9. Petitioner has submitted that it has opened the LILO on 17.06.2022 in pursuance of abovesaid Order.



10. The matter was heard on 28.3.2023 and order was reserved.

11. The instant petition is basically filed for segregation of the tariff for the LILO at EPMPPL from other assets of the Petitioner and determination of the AFC for the LILO for 2013-14 and grant of provisional transmission tariff for the LILO for 2013-14 besides other prayers. On scrutiny of the information submitted by the Petitioner, it is observed that the information on record is not sufficient to either determine the tariff of the LILO or segregate the tariff of the LILO from other assets of the Petitioner. Therefore, the Petitioner is disposed of with the direction to segregate the capital cost of the LILO from other assets of the Petitioner and file a fresh tariff petition for the LILO and other assets of Stage-I separately as per the applicable tariff regulations with all the information as per the tariff forms within two months from the date of issue of this order.

12. The segregated provisional tariff approved for the Stage-1 transmission assets (excluding LILO), vide order dated 4.6.2021 in I.A. No. 32/2021 in Petition No. 92/MP/2021 shall continue to be recovered from the common pool under 2020 Sharing Regulations till further orders.

13. The Petitioner has prayed to direct CTU to recover tariff determined for LILO for the unpaid period. Vide order dated 21.1.2020 in Petition No 132/MP/2018, Commission directed transmission charges for LILO to be recovered from Respondent No.1 in Petition No. 132/MP/2018 (EPMPPL). Hence the transmission charges for LILO post 21.1.2020 are required to be recovered from EPMPPL in terms of our order dated 21.1.2020 in Petition No 132/MP/2018. However, the segregated tariff for LILO has not



been determined in the absence of a specific tariff petition filed by the Petitioner. Accordingly, any directions regarding recovery of the transmission charges of LILO from EPMPPL shall be addressed once tariff for LILO is determined separately in tariff petition to be filed by the Petitioner.

14. The Petition No. 92/MP/2021 is disposed of in terms of the above stipulation.

sd/-
(P.K. Singh)
Member

sd/-
(Arun Goyal)
Member

sd/-
(I. S. Jha)
Member

sd/-
(Jishnu Barua)
Chairperson



JER
 Co. Code: 3700
 Cr. Vendor Code: 509774
 Dr. Asset Code: 13100350
 AL: Plant & Machinery: 20002.001

ENCLOSURE-2

ESSAR
 POWER

Essar Power M.P Limited

Village: Bandhora,
 Post Karsualal,
 Tehsil Mada,
 Dist. - Singrauli,
 Waidhan - 486 886
 Madhya Pradesh,
 India

T +91 75090 61540 / 89669 02954

www.essar.com

VAT / CST NO.
 23637305853
 PAN AABCE6086C

To,
Essar Power Transmission Co Limited
 Vill. Bandhora,
 Teshil. Waidhan, Distt
 Singrauli (M.P)

Date 16-Jan-15
 Reference LILO Bay
 P.O.NO. NA
 INVOICE NO. EPTCL/14-15/Jan/001

Sr.No.	Particulars	Amount (Rs.)
1	Sale of Mahan- Vindhyachal LILO Bay	6,58,00,000
	VAT @ 13% (Supporting Attached)	85,54,000
	Total	7,43,54,000
Rs. Seven Crore Forty Three Lakh Fifty Four Thousand Only		

For Essar Power M.P. Ltd.

Authorized Signatory

Encl : As Above

Corporate Identification Number: U40100DL2005PLC201981
 Registered Office - Prakash Deep Building, 10th Floor, 7 Tolstoy Marg, New Delhi - 110 001, India

T +91 11 4350 1000

F +91 11 4350 1046 / 47

STEEL | ENERGY | INFRASTRUCTURE | SERVICES

hans
 //TRUE COPY//

VALUATION OF FIXED ASSETS

OF

ESSAR POWER IMP LTD

LILO BAY

REPORT DATED 28TH NOVEMBER 2014



Vardaan Projects Ltd.

1305, ARCADIA, 195, NCPA MARG

NARIMAN POINT, MUMBAI - 400 021

TEL: +91 22 22040356; FAX: +91 22 22040357

www.vardaanprojects.com

32

//TRUE COPY//



Vardaan Projects Ltd. 1305 Arcadia Bldg. 195 NCPA Marg, Nariman Point, Mumbai-400 021 Tel: 91-22-2204 0358

Fax: 91-22-2204 0357 • Email: contact@vardaanprojects.com • www.vardaanprojects.com

CIN: U45201MH1982PLC16194C

EXECUTIVE SUMMARY

VARDAAN PROJECTS LTD (VPL) has been mandated by ESSAR POWER MP LTD (EPMPL), to carry out the Fair Market Valuation of LILO Bays. Valuation is as on 31st October 2014.

The Project consists of following Units:

#	Plant	Capacity
1	Electrical Sub-station at Mahan	
2	Loop in-Loop out (LILO) transmission bay	400 KV
3	Mahan to Sipat bay	400 KV

This report contains details of equipment as per above list.

Our report, supporting schedules and other materials generated during the engagement are intended for your management's use only.

We have covered matters as per the scope provided by you and our findings are based on the information and data made available to us.

The scope of our work covers the following:

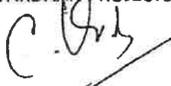
1. Identification of various assets
2. Review of Line Diagrams and Layout drawings, wherever available
3. Review of Items installed.
4. Technical Assessment of the Useful Life of the Assets.
5. Determining the residual value and balance useful life for depreciation calculations.

Summary Valuation:

Unit	Fair Market Valuation in INR Cr
LILO Bay	6.58

We appreciate the opportunity to work with you on this assignment. Please feel free to contact us to discuss the contents of this Report.

For VARDAAN PROJECTS LTD.,


 (VIVEK CHALEEA) M.Tech., FIE FIV
 Director

33


 Vardaan Projects Ltd

CONTENTS

S.No	DETAIL	PAGE No.
1.	INTRODUCTION	3
2.	SOURCES OF INFORMATION	4
3.	DETAILED WORKINGS	6-7

34

INTRODUCTION

"Essar group has various "Power-Intensive" industries like Essar Steel, Essar Oil etc. which require uninterrupted power supply in huge capacities. Part of these requirements is presently being met by captive power plants installed at respective units. Balance power is mostly purchased from National Grid. Essar Steel Limited, Hazira, Gujarat is one such unit which requires huge amounts of power. Presently, this Steel Plant is borrowing a power from grid.

In addition to captive power plants, Essar Group also has "Stand-alone" power generation units at Mahan, Madhya Pradesh etc. Present capacity of Mahan Power Plant is 1200 MW (from two units of 600 MW each). It is situated at about 35 km from Waidhan town.

It is envisaged that power needs of Essar Group shall be met from within the group resources based on "Techno-economic" feasibility.

EPMPL have been granted Long Term Open access from CTU & as per LTOA, evacuation system was to be constructed by ESSAR which is now being constructed by Essar Power Transmission Company Limited(EPTCL). EPTCL which is an Interstate Transmission licensee, is constructing the Transmission system as approved by CERC.

As a part of system 400 KV D/C Mahan – Sipat line and LIL0 of Vindhyachal- Korba line along with associated Bays are to be constructed by EPTCL.

The Major Equipment used in the Bays at Mahan for above lines are given in the enclosed working."

35

SOURCES OF INFORMATION

The information contained in this Report has been obtained primarily from:

- Discussions with the concerned personnel of the Company viz Technical and Non-Technical personnel
- Relevant Agreements and contract copies

For the purpose of our engagement, we have visited the site at EPMPL, Mahan, Madhya Pradesh. Our Technical Team has inspected the Assets as per the list of Fixed Assets.

We have been provided the list of equipment in each unit including equipment layout drawings.

We have relied on various explanations (both verbal and written) and information provided to us by the Management of the Company.

We have made our best endeavor and effort. Our views and estimations are based on the available information, both technical and financial. Our estimations are based on the various discussions we had with concerned personnel of EPMPL and EPTCL. We also interacted with senior technical team of EPIL.

36

LULO, MAHAN		TECHNICAL DATA					RCN (Total Value) Rs	Depreciation (SLM)		FMV (As on 31.10.14) Rs
#	EQUIPMENT	UOM	Total Qty	TECHNICAL DATA				Residual value	Estimated Total Useful Life	
				# 01	# 02	# 03		%	Years	
A	U-Lo Bays (Qty: 2)									
	Supply, Installation, Civil Works, Erection and Installation, Testing & Commissioning									
1	CIRCUIT BREAKER, SF6	Set	2	420 KV/ 3 PH/ 50 HZ	3150 A	SINGLE POLE	93 30 742	5	30	89 04 000
2	CVT (OUT DOOR)	Nos	6	420 KV/ 4400 pf	ACCU CLASS: 3P		29 08 854	5	30	27 76 000
3	EMVT (OUT DOOR)	Nos	6	420 KV			1 03 01 407	5	30	98 30 000
4	CURRENT TRANSFORMER (OUT DOOR TYPE)	Nos	6	420 KV	5 CORE		55 20 331	5	30	52 68 000
5	CURRENT TRANSFORMER (OUT DOOR TYPE)	Nos	6	420 KV	4 CORE		49 55 942	5	30	47 29 000
6	LIGHTNING ARRESTER	Nos	6	360 KV (RMS)	DISCHARGE CURRENT=20 KA	ZINC OXIDE	11 85 321	5	30	11 31 000
7	ISOLATOR:			420 KV	MOTOR GANG OPERATED					
a		set	2				7 49 726	5	30	7 15 000
b		set	4				31 89 478	5	30	30 44 000
8	WAVE TRAP	Nos	4	400 KV	1 MH	3150 AMPS	35 37 116	5	30	33 75 000
9	INSULATORS:			420 KV	630 KV (RMS)/ 1425 kVp					
a	BUS POST INSULATOR	Nos	42	420 KV	OUTDOOR	CLASS C	27 50 742	5	30	26 25 000
b	SUSPENSION INSULATOR	Strings	6	420 KV		IS731/IS2486	1 75 913	5	30	1 68 000
c	TENSION INSULATORS	Strings	18	420 KV		IS731/IS2486	5 26 693	5	30	5 03 000
10	ALUMINIUM TUBES	km	0.60	4 INCH	SCHEDULE 80	AL:63401 WP	10 91 082	5	30	10 41 000
11	CONDUCTOR (ACSR) TWIN MOOSE	km	0.60			IS398	3 87 428	5	30	3 70 000
12	EARTHING (AT SWITCH YARD)	km	0.42	M5 ROD DIA 36 MM	FAULT CURRENT 40 KA		1 79 055	5	30	1 71 000
13	EARTH FLAT	km	0.50	SIZE=75/10 MM			1 47 642	5	30	1 41 000
14	GI STRUCTURE	T	62	GALVANIZED			43 62 234	5	30	41 63 000
15	COMMUNICATION EQUIPMENT	Lot	1	VOICE COMMUNICATION	DATA TRANSFER		50 85 783	5	30	48 53 000
16	SUPERVISORY CONTROL AND DATA ACQUISITION (SCADA)	set	1	2 BAYS	400 KV EACH		63 37 072	5	30	60 47 000
17	AVAILABILITY BASED TARIFF (ABT) METERS	Nos	4				28 14 615	5	30	26 86 000
18	CONTROL AND RELAY PANEL	Lot	1	400 KV	FOR 2 BAYS		30 09 376	5	30	28 72 000
19	HARDWARE FOR ERECT ON	Lot	1	FOR 2 BAYS			4 10 465	5	30	3 92 000
										6 58 04 000

C. B. S.

37

✓ Varcon Projects Ltd

hapa
//TRUE COPY//

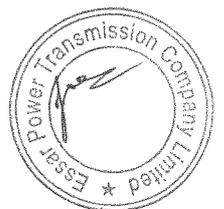
INDEX

PART-III

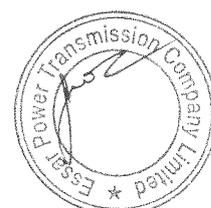
Checklist of Forms and other information/ documents for tariff filing
for Transmission System & Communication System

Form No.	Title of Tariff Filing Forms (Transmission & Communication System)	Tick
FORM- 1	Summary Sheet	✓
FORM-2	Details of Transmission Lines and Substations, Communication System	✓
FORM-3	Normative parameters considered for tariff computations	✓
FORM- 4	Abstract of admitted parameters for the existing transmission assets/elements under project.	✓
FORM- 4A	Statement of Capital cost	✓
FORM- 4B	Statement of Capital Works in Progress	
FORM- 4C	Abstract of Capital Cost Estimates and Schedule of Commissioning for the New Project/Element	
FORM-5	Element wise Break-up of Project/Asset/Element Cost for Transmission System or Communication System	✓
FORM-5A	Break-up of Construction/Supply/Service packages	
FORM-5B	Details of element wise cost of the Project	✓
FORM- 6	Financial Package upto COD	✓
FORM- 7	Statement of Additional Capitalisation after COD	✓
FORM- 7A	Financing of Additional Capitalisation	✓
FORM- 7B	Statement of Additional Capitalisation during lag end* of the Project	✓
FORM- 8	Calculation of Return on Equity	✓
FORM-8A	Details of Foreign Equity	
FORM-8B	In case of claim of additional RoE	
FORM-9	Details of Allocation of corporate loans to various transmission elements	
FORM-9A	Details of Project Specific Loans	
FORM-9B	Details of Foreign loans	
FORM-9C	Calculation of Weighted Average Rate of Interest on Actual Loans	✓
FORM-9D	Loans in Foreign Currency	
FORM-9E	Calculation of Interest on Normative Loan	✓
FORM- 10	Calculation of Depreciation Rate	✓
FORM- 10A	Statement of Depreciation	✓
FORM- 10B	Statement of De-capitalisation	✓
FORM- 11	Calculation of Interest on Working Capital	✓
FORM- 12	In case there is time over run	
FORM- 12A	Incidental Expenditure during Construction	
FORM- 12B	Draw Down Schedule for Calculation of IDC & Financing Charges	
FORM- 13	Breakup of Initial spares	
FORM- 14	Other Income as on COD	
FORM- 15	Actual cash expenditure	
Other Information/ Documents		
Sl. No.	Information/ Document	Tick
1	Certificate of incorporation, Certificate for Commencement of Business, Memorandum of Association, & Articles of Association (For New Project(s) setup by a company making tariff application for the first time to CERC)	
2	Region wise and Corporate audited Balance Sheet and Profit & Loss Accounts with all the Schedules & annexures for the new Transmission System & Communication System for the relevant years.	
3	Copies of relevant loan Agreements	
4	Copies of the approval of Competent Authority for the Capital Cost and Financial package.	

hans
//TRUE COPY//



5	Copies of the Equity participation agreements and necessary approval for the foreign equity.	
6	Copies of the BPTA/PPA with the beneficiaries, if any	
7	<p>Detailed note giving reasons of cost and time over run, if applicable. List of supporting documents to be submitted:</p> <ol style="list-style-type: none"> a. Detailed Project Report b. CPM Analysis c. PERT Chart and Bar Chart d. Justification for cost and time Overrun 	
8	Transmission Licensee shall submit copy of Cost Audit Report along with cost accounting records, cost details, statements, schedules etc. for the transmission system as submitted to the Govt. of India for first two years i.e. 2014-15 and 2015-16 at the time of mid-term true-up in 2016-17 and for balance period of tariff period 2014-19 at the time of final true-up in 2019-20. In case of initial tariff filing the latest available Cost Audit Report should be furnished.	
9	Any other relevant information, (Please specify)	



Appendix-I

PART-III

TARIFF FILING FORMS (TRANSMISSION & COMMUNICATION SYSTEM)

FOR DETERMINATION OF TARIFF

56



PART-III
FORM- 1

Summary Sheet

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project Essar Power Transmission Company Limited
Name of the transmission 400 kV D/C Gandhar -Hazira line and associated bays

(Rs. in lacs)

S.N o.	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
1.1	Depreciation	1809.5	1829.1	1829.1	1829.1	1829.1
1.2	Interest on Loan	3135.4	2898.2	2691.3	2309.3	2140.3
1.3	Return on Equity	2016.2	2038.1	2038.1	2038.1	2038.1
1.4	Interest on Working Capital	187.0	183.4	179.6	171.7	168.8
1.5	O & M Expenses	485.1	501.3	517.9	535.1	552.8
	Total	7633.2	7450.0	7255.9	6883.3	6729.1



57

**PART-III
Form 2**

DETAILS OF TRANSMISSION LINES & SUBSTATIONS & COMMUNICATION SYSTEM

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Communication System: 400 KV D/C Gandhar-Hazira line and associated bays

Transmission lines

S.No.	Name of line	Type of line AC/HVDC	S/C or D/C	No. of Sub-Conductors	Voltage level kV	Line length Ckt.- km.	Line length km	Date of Commercial operation	Covered in the present petition
1	Gandhar-Hazira	AC	D/C	Two	400	209.2	01-Apr-13	Yes	

Substations

S.No.	Name of Sub-station	Type of Substation Conventional(Greenfield/Brownfield)/GIS/HVDC terminal/HVDC Back to Back	Voltage level kV	No. of transformers / Reactors/SVC etc. (with capacity)	No. of Bays	Date of Commercial operation	Covered in the present petition
1	400/220 KV S/S bays at Hazira-bays at Gandhar	Hazira (GIS)	400	2	765 KV	132 KV & Below	Yes/No
2		Hazira-220					If No, petition No.
3	EPMPL Substation	Mahan AIS	400				



**PART-III
FORM-3**

Normative Parameters considered for tariff calculations

Name of the Petitioner:

Name of Region:

Name of the project

Name of the transmission element or Communication System:

Essar Power Transmission Company Limited
Western Region
Essar Power Transmission Company Limited
-400 KV D/C Gandhar -Hazira line and associated bays

Particulars	Unit	2014-15 4	2015-16 5	2016-17 6	2017-18 7	2018-19 8
Base Rate of Return on Equity	%	15.50%	15.50%	15.50%	15.50%	15.50%
MAT Rate		20.96%	20.96%	20.96%	20.96%	20.96%
Corporate Tax Rate		33.99%	33.99%	33.99%	33.99%	33.99%
Tax Rate	%	20.96%	20.96%	20.96%	20.96%	20.96%
Effective tax rate:1	%					
Target Availability	%	98.00%	98.00%	98.00%	98.00%	98.00%
Grossed-up Rate of ROE	%	19.610%	19.610%	19.610%	19.610%	19.610%
Normative O&M per km	Rs. Lakh					
Double Circuit (Four or more sub-conductors)	Rs Lakh per km	1.062	1.097	1.133	1.171	1.21
Double Circuit (Twin or triple conductors)	Rs Lakh per km	0.707	0.731	0.755	0.78	0.806
Normative O&M per bay						
400KV	Rs Lakh per bay	60.3	62.3	64.37	66.51	68.71
220KV	Rs Lakh per bay	42.21	43.61	45.06	46.55	48.1
400 KV GIS	Rs Lakh per bay	51.54	53.25	55.02	56.84	58.73
Gandhar-Hazira	Rs. Lakh	73.95	76.46	78.97	81.59	84.31
400 KV S/S bays at Hazira bays - GIS	Rs. Lakh	206.16	213.00	220.08	227.36	234.92
220 KV Bays	Rs. Lakh	84.42	87.22	90.12	93.10	96.20
400 KV LTO Bays at Mahan -	Rs. Lakh	120.60	124.60	128.74	133.02	137.42
Total O&M	Rs. Lakh	485.13	501.28	517.91	535.07	552.85
Spares for WC as % of O&M	%			15	15	15
Receivables in Months for WC	Months			2	2	2
Bank Rate as on April 1, 2014 2	%		13.50%	13.50%	13.50%	13.50%

142.35



PART-III
Form 4

Abstract of admitted parameters for the existing transmission assets/elements under project.

Name of the Petitioner:

Essar Power Transmission Company Limited
Western Region

Name of the Region:

Essar Power Transmission Company Limited

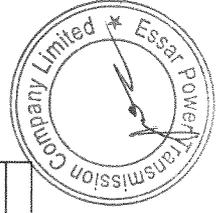
Name of the project

Name of the transmission element or Communication System:

400 KV D/C Gandhar -Hazira line and associated bays

(Amount in lacs)

		Asset- 1	
Name of the Assets		400 KV D/C Gandhar -Hazira line and 400 KV S/C LILO of Vidyanchal-Korba at Mahan	
DOCO		01.04.2013	26.5
Petition Number		Petition No. 173/TT/2013 And Petition No. 111/TT/2015	0.723230515
Tariff order date		19.12.2018	27.24947201
Particulars		Capital Expenditure Petitioned as on 31.03.2014	
Apportioned approved			
Cost/Revised cost estimates, if any (with reference and date of approval)		33898.7028	33898.7028
Freehold Land			
Leasehold Land			
Building & Other Civil Works			
Transmission Line			
Sub-Station Equipments			
PLCC			
Total			
Notional Loan			
Notional Equity			
Total			
Debt-Equity Ratio		70:30	
Debt		23729.09196	
Equity		10,169.61	
Total		33898.70	
Cumulative amount of Depreciation			
Cumulative Repayment of Loan			
Initial Spares*			



60

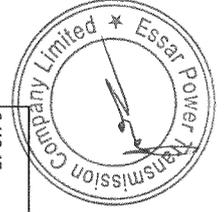
**PART-III
FORM- 4A**

Statement of Capital cost

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Component: 400 KV D/C Gandhar - Hazira line and associated bays

(Amount in lacs)

As on relevant date.1		FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19
A	a) Opening Gross Block Amount as per books		33898.70	34642.24	34642.24	34642.24	34642.24
	b) Amount of capital liabilities in A(a) above						
	c) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in A(a) above	(i) ...	830.51	830.51	830.51	830.51	830.51
	d) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in A(a) above		176.79	176.79	176.79	176.79	176.79
	B a) Addition in Gross Block Amount during the period		743.54				
	b) Amount of capital liabilities in B(a) above						
	c) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in B(a) above	(i) ...					
		(ii) ...					
		(iii) ...					
		(iv) ...					
	d) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in B(a) above						
	C a) Closing Gross Block Amount as per books = (A+B)		34642.24	34642.24	34642.24	34642.24	34642.24
	b) Amount of capital liabilities in C(a) above						
	c) Amount of IDC & FC		830.51	830.51	830.51	830.51	830.51
	d) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in C(a) above		176.79	176.79	176.79	176.79	176.79



**PART-III
Form 5B**

DETAILS OF ELEMENTWISE COST OF THE PROJECT

Name of the Petitioner:

Essar Power Transmission Company Limited

Name of Region:

Western Region

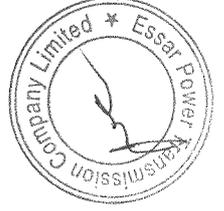
Name of the project

Essar Power Transmission Company Limited
400 KV D/C Gandhar -Hazira line and associated
bays

Name of the transmission element or Communication System:

Transmission Lines:

S. No.	Name of line	Apportioned approved cost	Revised cost estimates, if applicable	Completed Cost (Rs. Lakh)	Covered in the	
					Yes/No	If No, petition No.
Transmission Lines:						
1	400 KV D/C Gandhar -Hazira line				Yes	
Substation:						
1					Yes	
2					Yes	
Communication System:						
1		Included above				
Total Cost				33898.70		



65

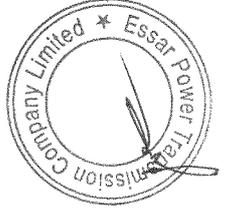
Financial Package upto COD

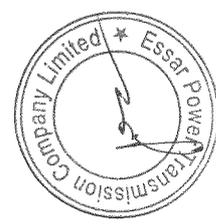
Name of the Petitioner: Essar Power Transmission Company Limited
 Name of the Transmission Element/ Communication system: 400 KV D/C Gandhar -Hazira line and associated bays
 Lakhs

Date of Commercial Operation of the Transmission element or Communication system:

(Amount in lacs)

1	Financial Package as Approved		Financial Package as on COD (31st March 2013)		As Admitted on COD	
	2	3	4	5	6	7
	Currency and Amount\$	Currency and Amount\$	Currency and Amount\$	Currency and Amount\$	Currency and Amount\$	Currency and Amount\$
Loan-I						
PFC	INR					
REC	INR					
Axis Bank						
Total Loans	INR				INR	23729.09196
Equity-						
Foreign						
Domestic	INR					
Total Equity	INR				INR	10169.61084
Debt : Equity Ratio						
Total Cost	INR		0.00			
Debt		Equity	Total**			33898.7028
Add cap for Year-1 (FY 2016-17)						
Add cap for Year 2 (FY 2017-18)						





	Actual	Normative		
Add cap for year-1 (FY 2013-14)				
Debt				
Equity				
Total				
Add cap for Year-2 (FY 2014-15)	Actual	Normative		
Debt			743.54	
Equity			520.478	
Total			223.06	
			743.54	
Total Capital Cost with add cap.			34642.24	

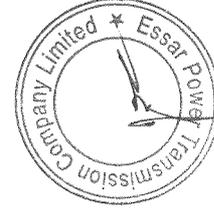
**PART-III
FORM-7**

Statement of Additional Capitalisation after COD

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Communication System: 400 kV D/C Gandhar - Hazira line and associated bays

(Amount in lacs)

Sr. No.	Year	Work/Equipment proposed to be added after COD upto Cut off Date/beyond Cut- off Date	Amount capitalized /Proposed to be capitalized (Rs Lakh)	Justification	Regulations under which covered	Admitted Cost1 (Rs Lakh)
-1	-2		-4	-5	-6	-7
1	2014-15	Bays at L1LO end	743.54	Bays Purchase	14 (1)	



68

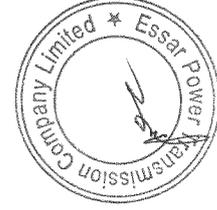
**PART-III
FORM- 7A**

Financing of Additional Capitalisation

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Com1 400 KV D/C Gandhar -Hazira line and associated bays

(Amount in lacs)

Financial Year (Starting from COD)	Admitted									
	2014-15	2015-16	2016-17	2017-18	Year1	Year2	Year3	Year4	Year 5 & So on	11
1	3	4	5	6	7	8	9	10		
Amount capitalised in Work/Equipment	743.54	0	0	0						
Financing Details										
Loan-1 (Normative)		0	0	0						
Total Loan	520.48									
Equity (Notional)	223.06	0	0	0						
Others										
Total	743.54	0.00	0.00	0.00						



Calculation of Return on Equity

Name of the Petitioner:

Name of Region:

Name of the project

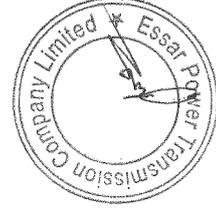
Name of the transmission element or

Communication System:

400 kV D/C Gandhar -Hazira line and associated bays

(Amount in lacs)

S.N o.	Particulars	2014-15 4	2015-16 5	2016-17 6	2017-18 7	2018-19 8
1	2					
1.1	Equity as on COD/Admitted equity	10169.61	10392.67	10392.67	10392.67	10392.67
1.2	Notional Equity for Add Cap	223.06				
1.3	Total Equity	10392.67	10392.67	10392.67	10392.67	10392.67
1.5	Average Equity	10281.14	10392.67	10392.67	10392.67	10392.67
1.6	Return on Equity (Base Rate)	15.500%	15.500%	15.500%	15.500%	15.500%
1.7	MAT rate for the Financial year	20.961%	20.961%	20.961%	20.961%	20.961%
1.8	Rate of Return on Equity (Pre-tax)	19.61057%	19.611%	19.611%	19.611%	19.611%
1.9	Return on Equity*	2016.19	2038.06	2038.06	2038.06	2038.06
	Total					



**PART-III
FORM-9C**

Calculation of Weighted Average Rate of Interest on Actual Loans¹

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Communication System: 400 KV D/C Gandhar - Hazira line and associated bays

(Amount in Rs. Lakh)

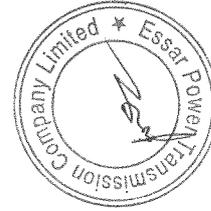
Particulars	Existing 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Loan-1 (PFC)						
Gross loan - Opening		22,298	28,915	32,043	35,664	43,820
Cumulative repayments of Loans upto previous year		-	-	-	-	-
Net loan - Opening		22,298	28,915	32,043	35,664	43,820
Add: Drawal(s) during the Year		6,617	3,128	3,621	8,156	
Less: Repayment (s) of Loans during the year						
Net loan - Closing		28,915	32,043	35,664	43,820	43,820
Average Net Loan		25,606	30,479	33,853	39,742	43,820
Rate of Interest on Loan on annual basis		14.10%	13.90%	14.29%	13.89%	13.98%
Interest on loan		3,610	4,238	4,836	5,519	6,127
<i>Loan repayment effective from (date to be indicated)</i>						
Loan-2 (REC)						
Gross loan - Opening		62,995	73,681	87,281	96,783	1,11,150
Cumulative repayments of Loans upto previous year						
Net loan - Opening		62,995	73,681	87,281	96,783	1,11,150
Add: Drawal(s) during the Year		10,686	13,600	9,502	14,367	
Less: Repayment (s) of Loans during the year						
Net loan - Closing		73,681	87,281	96,783	1,11,150	1,11,150
Average Net Loan		68,338	80,481	92,032	1,03,967	1,11,150
Rate of Interest on Loan on annual basis		14.94%	15.18%	15.49%	14.66%	15.54%
Interest on loan		10,212	12,215	14,257	15,245	17,278
<i>Loan repayment effective from (date to be indicated)</i>						
Loan-3 Axis Bank						



71

Gross loan - Opening		11,500	11,500	11,500	11,500	11,500
Cumulative repayments of Loans upto previous year						
Net loan - Opening		11,500	11,500	11,500	11,500	11,500
Add: Drawal(s) during the Year	11,500					1,707
Less: Repayment (s) of Loans during the year						
Net loan - Closing	11,500	11,500	11,500	11,500	11,500	13,207
Average Net Loan	5,750	11,500	11,500	11,500	11,500	12,354
Rate of Interest on Loan on annual basis		13.17%	13.36%	13.10%	13.10%	13.76%
Interest on loan		1,515	1,536	1,507	1,507	1,700
<i>Loan repayment effective from (date to be indicated- CoD)</i>						
updated Interest on loan	4	1,515	1,536	1,507	1,507	1,700
updated interest rate		13.17%	13.36%	13.10%	13.10%	13.76%
Total Loan						
Gross loan - Opening		1,14,096	1,30,824	1,43,947	1,43,947	1,66,470
Cumulative repayments of Loans upto previous year						
Net loan - Opening	85,293	1,14,096	1,30,824	1,43,947	1,43,947	1,66,470
Add: Drawal(s) during the Year	17,303	16,728	13,123	22,523	22,523	1,707
Less: Repayment (s) of Loans during the year						
Net loan - Closing	1,02,596	1,30,824	1,43,947	1,66,470	1,66,470	1,68,177
Average Net Loan	93,945	1,22,460	1,37,386	1,55,209	1,55,209	1,67,324
Interest on loan	13,822	17,968	20,630	22,271	22,271	25,105
Weighted average Rate of Interest on Loans		14.67%	15.02%	14.35%	14.35%	15.00%

Axis bank loan not considered in FY 2014-15



PART-III
FORM-9E

Calculation of Interest on Normative Loan

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Communication System: 400 KV D/C Gandhar -Hazira line and associated bays

Particulars	(Amount in Rs. Lakh)						
	Existing 2013-14 2	2014-15 3	2015-16 4	2016-17 5	2017-18 6	2018-19 7	
Gross Normative loan - Opening	23729	23729	24250	24250	24250	24250	24250
Cumulative repayment of Normative Loan upto previous year	0	1774	3583	5412	7241	9070	9070
Net Normative loan - Opening	23729	21955	20666	18837	17008	15179	15179
Increase/Decrease due to ACE/de-capitalization during the Year	0	520	0	0	0	0	0
Repayments of Normative Loan during the year	1774	1809	1829	1829	1829	1829	1829
Net Normative loan - Closing	21955	20666	18837	17008	15179	13350	13350
Average Normative Loan	22842	21311	19752	17923	16094	14265	14265
Weighted average Rate of Interest of actual Loans	13.29%	14.71%	14.67%	15.02%	14.35%	15.00%	15.00%
Interest on Normative loan	3035	3135	2898	2691	2309	2140	2140
	14.71%	14.99%	14.69%	14.21%	13.57%		



73

**PART-III
FORM- 10**

Calculation of Depreciation Rate

Name of the Petitioner: Essar Power Transmission Company Limited
 Name of Region: Western Region
 Name of the project: Essar Power Transmission Company Limited
 Name of the transmission element or Communication System: 400 KV D/C Gandhar-Hazira line and associated bays

(Amount in lacs)

Sl. no.	Name of the Assets ¹	Gross Bolck at the beginning of the year	Additional Capitalisation during the year	Gross Bolck at the end of the year	Average Gross Block	Depreciation Rates as per CERC's Depreciation Rate Schedule	Depreciation Amount for each year up to 31.03.19
		2	2	2	2	3	4= Col.2 X Col.3
1	Transmission System	33898.7028	743.54	34642.24	34270.47	5.28%	1809.480964
	TOTAL						
	Weighted Average Rate of Depreciation (%)						
1	Transmission System		2	2	2	3	4= Col.2 X Col.3
	2015-16						
1	Transmission System	34642.24		34642.24	34642.24	5.28%	1829.11
	TOTAL						
	Weighted Average Rate of Depreciation (%)						
1	Transmission System	34642.24		34642.24	34642.24	5.28%	1829.11
	TOTAL						
	Weighted Average Rate of Depreciation (%)						
1	Transmission System	34642.24		34642.24	34642.24	5.28%	1829.11
	TOTAL						
	Weighted Average Rate of Depreciation (%)						
1	Transmission System	34642.24		34642.24	34642.24	5.28%	1829.11
	TOTAL						
	Weighted Average Rate of Depreciation (%)						
1	Transmission System	34642.24		34642.24	34642.24	5.28%	1829.11
	TOTAL						
	Weighted Average Rate of Depreciation (%)						



**PART-III
FORM- 10A**

Statement of Depreciation

Name of the Petitioner:

Essar Power Transmission Company Limited
Western Region

Name of Region:

Essar Power Transmission Company Limited

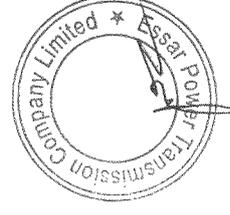
Name of the project

400 KV D/C Gandhar -Hazira line and associated bays

Name of the transmission element or Communication System:

(Amount in lacs)

Sl. No. (1)	Particulars (2)	2014-15 (4)	2015-16 (5)	2016-17 (6)	2017-18 (7)	2018-19 (8)
1	Opening Capital Cost	33898.70	34642.24	34642.24	34642.24	34642.24
2	Add Cap Cost	743.54				
2	Closing Capital Cost	34642.24	34642.24	34642.24	34642.24	34642.24
3	Average Capital Cost	34270.47	34642.24	34642.24	34642.24	34642.24
4	Freehold land					
5	Rate of depreciation	5.28%	5.28%	5.28%	5.28%	5.28%
6	Depreciable value	30843.43	31178.02	31178.02	31178.02	31178.02
7	Balance useful life at the beginning of the period	34	33	32	31	30
8	Remaining depreciable value	28927.22	27452.33	25623.22	23794.11	21965.00
9	Depreciation during the year	1809.48	1829.11	1829.11	1829.11	1829.11
10	Depreciation upto previous year	1916.21	3725.69	5554.80	7383.91	9213.02
11	Cumulative depreciation at the end of the period	3725.69	5554.80	7383.91	9213.02	11042.13
12	Less: Cumulative depreciation adjustment on account of de-capitalisation					
13	Net Cumulative depreciation at the end of the period	3725.69	5554.80	7383.91	9213.02	11042.13



75

PART-III
FORM- 11

Calculation of Interest on Working Capital

Name of the Petitioner: Essar Power Transmission Company Limited

Western Region

Name of Region: Essar Power Transmission Company Limited

Name of the project Essar Power Transmission Company Limited

Name of the transmission element or Communicata 400 kV D/C Gandhar -Hazira line and associated bays

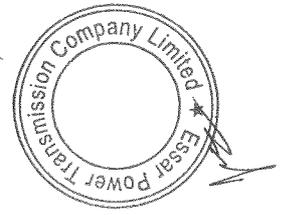
(Amount in lacs)

Sl. No.	Particulars	Existing 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	
1		2	3	4	5	6	7	8
1	O & M Expenses		40.43	41.77	43.16	44.59	46.07	
2	Maintenance Spares		72.77	75.19	77.69	80.26	82.93	
3	Receivables		1272.20	1241.67	1209.32	1147.21	1121.52	
4	Total Working Capital		1385.40	1358.64	1330.17	1272.06	1250.51	
5	Rate of Interest		13.50%	13.50%	13.50%	13.50%	13.50%	
6	Interest on Working Capital		187.03	183.42	179.57	171.73	168.82	



76

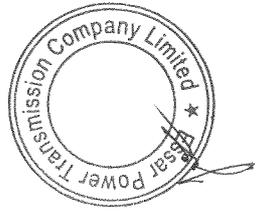
[Signature]
//TRUE COPY//



INDEX

PART-III
Checklist of Forms and other information/ documents for tariff filing for Transmission System & Communication System

Form No.	Title of Tariff Filing Forms (Transmission & Communication System)	Tick
FORM- 1	Summary Sheet	✓
FORM-2	Details of Transmission Lines and Substations, Communication System	✓
FORM-3	Normative parameters considered for tariff computations	✓
FORM- 4	Abstract of admitted parameters for the existing transmission assets/elements under project.	✓
FORM- 4A	Statement of Capital cost	✓
FORM- 4B	Statement of Capital Works in Progress	
FORM- 4C	Abstract of Capital Cost Estimates and Schedule of Commissioning for the New Project/Element	
FORM-5	Element wise Break-up of Project/Asset/Element Cost for Transmission System or Communication System	✓
FORM-5A	Break-up of Construction/Supply/Service packages	
FORM-5B	Details of element wise cost of the Project	✓
FORM- 6	Financial Package upto COD	✓
FORM- 7	Statement of Additional Capitalisation after COD	✓
FORM- 7A	Financing of Additional Capitalisation	✓
FORM- 7B	Statement of Additional Capitalisation during lag end* of the Project	
FORM- 8	Calculation of Return on Equity	✓
FORM-8A	Details of Foreign Equity	
FORM-8B	In case of claim of additional RoE	
FORM-9	Details of Allocation of corporate loans to various transmission elements	
FORM-9A	Details of Project Specific Loans	
FORM-9B	Details of Foreign loans	
FORM-9C	Calculation of Weighted Average Rate of Interest on Actual Loans	✓
FORM-9D	Loans in Foreign Currency	
FORM-9E	Calculation of Interest on Normative Loan	✓
FORM- 10	Calculation of Depreciation Rate	✓
FORM- 10A	Statement of Depreciation	✓
FORM- 10B	Statement of De-capitalisation	
FORM- 11	Calculation of Interest on Working Capital	✓



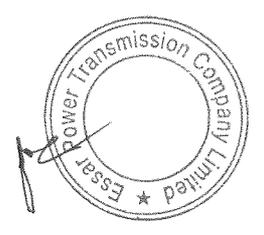
FORM- 12	In case there is time over run		
FORM- 12A	Incidental Expenditure during Construction		
FORM- 12B	Draw Down Schedule for Calculation of IDC & Financing Charges		
FORM- 13	Breakup of Initial spares		
FORM- 14	Other Income as on COD		
FORM- 15	Actual cash expenditure		
Other Information/ Documents			
Sl. No.	Information/Document	Tick	
1	Certificate of incorporation, Certificate for Commencement of Business, Memorandum of Association, & Articles of Association (For New Project(s) setup by a company making tariff application for the first time to CERC)		
2	Region wise and Corporate audited Balance Sheet and Profit & Loss Accounts with all the Schedules & annexures for the new Transmission System & Communication System for the relevant years.		
3	Copies of relevant loan Agreements		
4	Copies of the approval of Competent Authority for the Capital Cost and Financial package.		
5	Copies of the Equity participation agreements and necessary approval for the foreign equity.		
6	Copies of the BPTA/PPA with the beneficiaries, if any		
7	Detailed note giving reasons of cost and time over run, if applicable. List of supporting documents to be submitted: a. Detailed Project Report b. CPM Analysis c. PERT Chart and Bar Chart d. Justification for cost and time Overrun		
8	Transmission Licensee shall submit copy of Cost Audit Report along with cost accounting records, cost details, statements, schedules etc. for the transmission system as submitted to the Govt. of India for first two years i.e. 2014-15 and 2015-16 at the time of mid-term true-up in 2016-17 and for balance period of tariff period 2014-19 at the time of final true-up in 2019-20. In case of initial tariff filing the latest available Cost Audit Report should be furnished.		
9	Any other relevant information, (Please specify)		

Appendix-I

PART-III

TARIFF FILING FORMS (TRANSMISSION & COMMUNICATION SYSTEM)

FOR DETERMINATION OF TARIFF



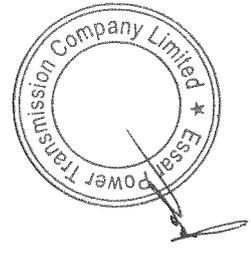
**PART-III
FORM- 1**

Summary Sheet

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project Essar Power Transmission Company Limited
Name of the transmission 400 KV LILO of Vidyanchal-Korba and its associated bays at Mahan
(Rs. in lacs)

S.N	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
1.1	Depreciation	143.88	143.88	143.88	143.88	143.88
1.2	Interest on Loan	249.07	227.29	211.00	180.99	167.66
1.3	Return on Equity	160.31	160.31	160.31	160.31	160.31
1.4	Interest on Working Capital	13.61	13.14	12.79	12.13	11.86
1.5	O & M Expenses	15.84	16.37	16.91	17.47	18.05
	Total	582.71	561.00	544.90	514.79	501.76

80



**PART-III
Form 2**

DETAILS OF TRANSMISSION LINES & SUBSTATIONS & COMMUNICATION SYSTEM

Name of the Petitioner:

Essar Power Transmission Company Limited

Name of Region:

Western Region

Name of the project

Essar Power Transmission Company Limited

Name of the transmission element or Communication System:

400 KV LULO of Vidyanchal-Korba and its associated bays at Mahan

Transmission lines

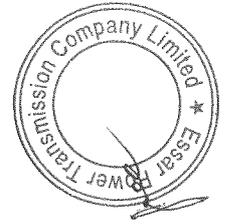
S.No.	Name of line	Type of line AC/HVDC	S/C or D/C	No. of Sub-Conductors	Voltage level kV	Line length Ckt.- km.	Line length km	Date of Commercial operation	Covered in the present petition
1	LULO of Vidyanchal-Korba to Essar Mahan	AC	D/C	Two	400	44.8	01-Apr-13	Yes	Yes

Substations

S.No.	Name of Sub-station	Type of Substation Conventional (Greenfield/Brownfield)/GIS/HVDC terminal/HVDC Back to Back	Voltage level kV	No. of transformers / Reactors/SVC etc. (with capacity)	No. of Bays	Date of Commercial operation	Covered in the present petition
1	EPMPL Substation	Mahan AIS	400	765 kV	2	01-Apr-13	Yes
						132 kV & Below	Yes/No
							If No, petition No.

Petitioner

81



**PART-III
FORM-3**

Normative Parameters considered for tariff calculations

Name of the Petitioner:

Essar Power Transmission Company Limited

Western Region

Name of the Region:

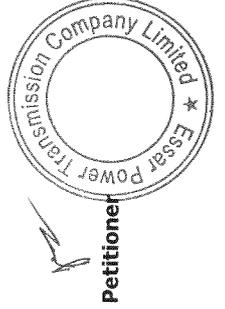
Essar Power Transmission Company Limited

Name of the project

Name of the transmission element or Communication System:

400 KV LILO of Vidyanchal-Korba and its associated bays at Mahan

Particulars	Unit	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	4	5	6	7	8
Base Rate of Return on Equity	%	15.50%	15.50%	15.50%	15.50%	15.50%
MAT Rate		20.96%	20.96%	20.96%	20.96%	20.96%
Corporate Tax Rate		33.99%	33.99%	33.99%	33.99%	33.99%
Tax Rate	%	20.96%	20.96%	20.96%	20.96%	20.96%
Effective tax rate1	%					
Target Availability	%	98.00%	98.00%	98.00%	98.00%	98.00%
Grossed-up Rate of ROE		19.610%	19.610%	19.610%	19.610%	19.610%
Normative O&M per km	Rs. Lakh					
Double Circuit (Four or more sub-conductors)	Rs Lakh per km	1.062	1.097	1.133	1.171	1.21
Double Circuit (Twin or triple conductors)	Rs Lakh per km	0.707	0.731	0.755	0.78	0.806
Normative O&M per bay						
400kV	Rs Lakh per bay	60.3	62.3	64.37	66.51	68.71
220kV	Rs Lakh per bay	42.21	43.61	45.06	46.55	48.1
400 KV GIS	Rs Lakh per bay	51.54	53.25	55.02	56.84	58.73
LILO of Vidyanchal-Korba to Essar Mahan	Rs. Lakh	15.84	16.37	16.91	17.47	18.05
Total O&M	Rs. Lakh	15.84	16.37	16.91	17.47	18.05
Spares for WC as % of O&M	%	15	15	15	15	15
Receivables in Months for WC	Months	2	2	2	2	2
Bank Rate as on April 1, 2014 2	%	13.50%	13.50%	13.50%	13.50%	13.50%



82

PART-III
Form 4
Abstract of admitted parameters for the existing transmission assets/ elements under project.

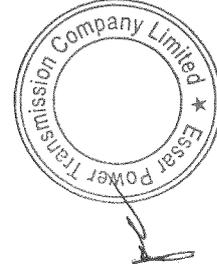
Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Communication System: 400 KV LILLO of Vidyanchal-Korba and its associated bays at Mahan

(Amount in lacs)

Asset- 1		Total Gross Block as on 31.03.2014
Name of the Assets	400 KV D/C Gandhar -Hazira line and 400 KV S/C LILLO of Vidyanchal-Korba at Mahan	
DOCO	01.04.2013	
Petition Number	Petition No. 173/TT/2013 And Petition No. 111/TT/2015	
Tariff order date	19.12.2018	
Particulars	Capital Expenditure Petitioned as on 31.03.2014	
Apporioned approval		
Cost/ Revised cost estimates, if any (with reference and date of approval)	2724.95	2724.95
Freehold Land		
Leasehold Land		
Building & Other Civil Works		
Transmission Line		
Sub-Station Equipments		
PLCC		
Total		
Notional Loan		
Notional Equity		
Total		
Debt-Equity Ratio	70:30	
Debt	1907.463041	
Equity	817.48	
Total	2724.95	
Cumulative amount of Depreciation		
Cumulative Repayment of Loan		
Initial Spares*		

26.5
0.749472012
27.24947201 366.2295

=(8.3051+1.7679)/(247.9634+81.7+26.5)*26.1



Petitioner

83

**PART-III
FORM- 4A**

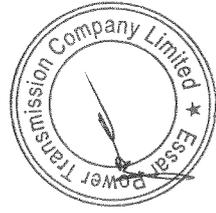
Statement of Capital cost

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Component: 400 KV LILEO of Vidyanchal-Korba at Mahan

(Amount in lacs)

As on relevant date.]	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19
A a) Opening Gross Block Amount as per books		2724.95	2724.95	2724.95	2724.95	2724.95
b) Amount of capital liabilities in A(a) above						
c) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in A(a) above	(i) ...	61.79	61.79	61.79	61.79	61.79
d) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in A(a) above		13.15	13.15	13.15	13.15	13.15
B a) Addition in Gross Block Amount during the period		0				
b) Amount of capital liabilities in B(a) above						
c) Amount of (i) IDC (ii) FC (iii) FERV & (iv) Hedging cost included in B(a) above	(i) ...					
	(ii) ...					
	(iii) ...					
	(iv) ...					
d) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in B(a) above						
C a) Closing Gross Block Amount as per books = (A+B)		2724.95	2724.95	2724.95	2724.95	2724.95
b) Amount of capital liabilities in C(a) above						
c) Amount of IDC & FC		61.79	61.79	61.79	61.79	61.79
d) Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in C(a) above		13.15	13.15	13.15	13.15	13.15

84



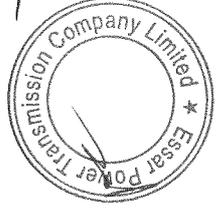
DETAILS OF ELEMENTWISE COST OF THE PROJECT

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Communication System: 400 KV LILO of Vidyanchal-Korba and its

Transmission Lines:

S. No.	Name of line	Apportioned approved cost	Revised cost estimates, if applicable	Completed Cost (Rs. Lakh)	Covered in the	
					Yes/No	If No, petition No.
Transmission Lines:						
400 KV LILO of Vidyanchal-Korba and its associated bays at Mahan						
1					Yes	
Substation:						
1					Yes	
2					Yes	
Communication System:						
1			Included above			
Total Cost				2724.95		

89



**PART-III
FORM- 6**

Financial Package upto COD

Name of the Petitioner: Essar Power Transmission Company Limited
Name of the Transmission Element/ 400 KV LILLO of Vidyanchal-Korba and its associated bays at Mahan
Communication system Lakhs

Date of Commercial Operation of the Transmission element or Communication system:

(Amount in lacs)

1	Financial Package as Approved		Financial Package as on COD		As Admitted on COD	
	2	3	4	5	6	7
	Currency and Amount\$	Currency and Amount\$	Currency and Amount\$	Currency and Amount\$	Currency and Amount\$	Currency and Amount\$
Loan-I						
PFC	INR					
REC	INR					
Axis Bank						
Total Loans	INR			INR		1907.463041
Equity-						
Foreign						
Domestic	INR					
Total Equity	INR				INR	817.4841604
Debt : Equity Ratio						
Total Cost	INR		0.00			2724.947201
	Debt	Equity	Total**			
Add cap for Year-1 (FY 2016-17)						
Add cap for Year-2 (FY 2017-18)						
Add cap for year-1 (FY 2013-14)	Actual	Normative				

90





	Actual	Normative		
Debt				
Equity				
Total				
Add cap for Year-2(FY 2014-15)				
Debt				
Equity				
Total			2724.95	
Total Capital Cost with add cap.				

**PART-III
FORM- 7**

Statement of Additional Capitalisation after COD

Name of the Petitioner:

Name of Region:

Name of the project

Name of the transmission element or Communication System:

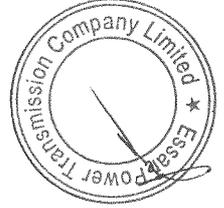
Essar Power Transmission Company Limited
Western Region

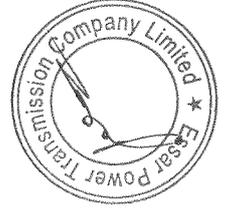
Essar Power Transmission Company Limited

400 KV LILLO of Vidyanchal-Korba and its associated bays at Mahan

		(Amount in lacs)				
Sr. No.	Year	Work/Equipment proposed to be added after COD upto Cut off Date/beyond Cut- off Date	Amount capitalized /Proposed to be capitalized (Rs Lakh)	Justification	Regulations under which covered	Admitted Cost1 (Rs Lakh)
-1	-2	-3	-4	-5	-6	-7
1						

92





**PART-III
FORM- 7A**

Financing of Additional Capitalisation

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Com 400 KV LIL0 of Vidyanchai-Korba and its associated bays at Mahan

(Amount in lacs)

Financial Year (Starting from COD)	Admitted									
	2014-15	2015-16	2016-17	2017-18	Year1	Year2	Year3	Year4	Year 5 & So	
1	3	4	5	6	7	8	9	10	11	
Amount capitalised in Work/Equipment	0	0	0	0						
Financing Details										
Loan-1 (Normative)	0.00	0	0	0						
Total Loan	0.00									
Equity (Notional)	0.00	0	0	0						
Others										
Total	0.00	0.00	0.00	0.00						

Calculation of Return on Equity

Name of the Petitioner:

Name of Region:

Name of the project

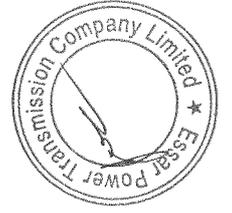
Name of the transmission element or

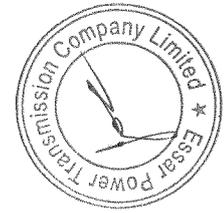
Communication System:

400 kV LILO of Vidyanchal-Korba and its associated bays at Mahan

(Amount in lacs)

S.N o.	Particulars	2014-15 4	2015-16 5	2016-17 6	2017-18 7	2018-19 8
1	2					
1.1	Equity as on COD/Admitted equity	817.48	817.48	817.48	817.48	817.48
1.2	Notional Equity for Add Cap	0.00				
1.3	Total Equity	817.48	817.48	817.48	817.48	817.48
	Average Equity	817.48	817.48	817.48	817.48	817.48
	Return on Equity (Base Rate)	15.500%	15.500%	15.500%	15.500%	15.500%
	MAT rate for the Financial year	20.961%	20.961%	20.961%	20.961%	20.961%
	Rate of Return on Equity (Pre-tax)	19.61057%	19.611%	19.611%	19.611%	19.611%
1.4	Return on Equity*	160.3133	160.3133	160.3133	160.3133	160.3133
	Total					





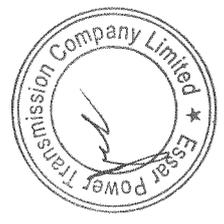
**PART-III
FORM-9C**

Calculation of Weighted Average Rate of Interest on Actual Loans¹

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Communication System: 400 KV D/C Gandhar -Hazira line and 400 KV LILO of Vidyanchal-Korba at Mahan

(Amount in Rs. Lakh)

Particulars	Existing 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Loan-1 (PFC)						
Gross loan - Opening		22,298	28,915	32,043	35,664	43,820
Cumulative repayments of Loans upto previous year		-	-	-	-	-
Net loan - Opening		22,298	28,915	32,043	35,664	43,820
Add: Drawal(s) during the Year		6,617	3,128	3,621	8,156	
Less: Repayment (s) of Loans during the year						
Net loan - Closing		28,915	32,043	35,664	43,820	43,820
Average Net Loan		25,606	30,479	33,853	39,742	43,820
Rate of Interest on Loan on annual basis		14.10%	13.90%	14.29%	13.89%	13.98%
Interest on loan		3,610	4,238	4,836	5,519	6,127
<i>Loan repayment effective from (date to be indicated)</i>						
Loan-2 (REC)						
Gross loan - Opening		62,995	73,681	87,281	96,783	1,11,150
Cumulative repayments of Loans upto previous year						
Net loan - Opening		62,995	73,681	87,281	96,783	1,11,150
Add: Drawal(s) during the Year		10,686	13,600	9,502	14,367	
Less: Repayment (s) of Loans during the year						
Net loan - Closing		73,681	87,281	96,783	1,11,150	1,11,150
Average Net Loan		68,338	80,481	92,032	1,03,967	1,11,150
Rate of Interest on Loan on annual basis		14.94%	15.18%	15.49%	14.66%	15.54%
Interest on loan		10,212	12,215	14,257	15,245	17,278



<i>Loan repayment effective from (date to be indicated)</i>									
Loan-3 Axis Bank									
Gross loan - Opening			11,500					11,500	11,500
Cumulative repayments of Loans upto previous year									
Net loan - Opening			11,500					11,500	11,500
Add: Drawal(s) during the Year			11,500						1,707
Less: Repayment (s) of Loans during the year									
Net loan - Closing			11,500					11,500	13,207
Average Net Loan			5,750					11,500	12,354
Rate of Interest on Loan on annual basis					13.17%		13.36%	13.10%	13.76%
Interest on loan					1,515		1,536	1,507	1,700
<i>Loan repayment effective from (date to be indicated-CoD)</i>									
updated interest on loan					4		1,536	1,507	1,700
updated interest rate							13.36%	13.10%	13.76%
Total Loan									
Gross loan - Opening			85,293				1,30,824	1,43,947	1,66,470
Cumulative repayments of Loans upto previous year									
Net loan - Opening			85,293				1,30,824	1,43,947	1,66,470
Add: Drawal(s) during the Year			17,303			16,728	13,123	22,523	1,707
Less: Repayment (s) of Loans during the year									
Net loan - Closing			1,02,596			1,30,824	1,43,947	1,66,470	1,68,177
Average Net Loan			93,945			1,22,460	1,37,386	1,55,209	1,67,324
Interest on loan			13,822		17,968	20,630	22,271	25,105	25,105
Weighted average Rate of Interest on Loans			14.71%		14.67%		15.02%	14.35%	15.00%

Axis bank loan not considered in FY 2014-15

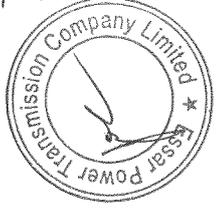
PART-III
FORM-9E

Calculation of Interest on Normative Loan

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project Essar Power Transmission Company Limited
Name of the transmission element or Communication System: 400 KV LIL0 of Vidyanchal-Korba and its associated bays at Mahan

(Amount in Rs. Lakh)

Particulars	Existing 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
	2	3	4	5	6	7
Gross Normative loan - Opening	1907	1907	1907	1907	1907	1907
Cumulative repayment of Normative Loan upto previous year	0	143	286	430	574	718
Net Normative loan - Opening	1907	1765	1621	1477	1333	1189
Increase/Decrease due to ACE/de-capitalization during the Year	0	0	0	0	0	0
Repayments of Normative Loan during the year	142.57	144	144	144	144	144
Net Normative loan - Closing	1765	1621	1477	1333	1189	1046
Average Normative Loan	1836	1693	1549	1405	1261	1117
Weighted average Rate of Interest of actual Loans	13.29%	14.71%	14.67%	15.02%	14.35%	15.00%
Interest on Normative loan	244	249	227	211	181	168



97

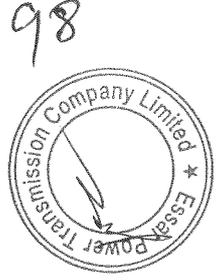
**PART-III
FORM- 10**

Calculation of Depreciation Rate

Name of the Petitioner: Essar Power Transmission Company Limited
 Name of Region: Western Region
 Name of the project: Essar Power Transmission Company Limited
 Name of the transmission element or Communication System: 400 KV LULO of Vidyanchal-Korba and its associated bays at Mahan

(Amount in lacs)

Sl. no.	Name of the Assets ¹	Gross Bolck at the beginning of the year	Additional Capitalisation during the year	Gross Bolck at the end of the year	Average Gross Block	Depreciation Rates as per CERC's Depreciation Rate Schedule	Depreciation Amount for each year up to 31.03.19
		2	2	2	2	3	4= Col.2 X Col.3
1	Transmission System	2724.947201	0.00	2724.95	2724.95	5.28%	143.871222
	TOTAL						
	Weighted Average Rate of Depreciation (%)						
1	Transmission System	2724.95	2	2724.95	2724.95	5.28%	143.88
	TOTAL						
	Weighted Average Rate of Depreciation (%)						
	2015-16						
1	Transmission System	2724.95	2	2724.95	2724.95	5.28%	143.88
	TOTAL						
	Weighted Average Rate of Depreciation (%)						
	2016-17						
1	Transmission System	2724.95	0.00	2724.95	2724.95	5.28%	143.88
	TOTAL						
	Weighted Average Rate of Depreciation (%)						
	2017-18						
1	Transmission System	2724.95	0.00	2724.95	2724.95	5.28%	143.88
	TOTAL						
	Weighted Average Rate of Depreciation (%)						
	2018-19						
1	Transmission System	2724.95	0.00	2724.95	2724.95	5.28%	143.88
	TOTAL						
	Weighted Average Rate of Depreciation (%)						



**PART-III
FORM- 10A**

Statement of Depreciation

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Communication System: 400 KV LILO of Vidyanchal-Korba and its associated bays at Mahan

(Amount in lacs)

Sl. No. (1)	Particulars (2)	2014-15 (4)	2015-16 (5)	2016-17 (6)	2017-18 (7)	2018-19 (8)
1	Opening Capital Cost	2724.95	2724.95	2724.95	2724.95	2724.95
2	Add Cap Cost					
2	Closing Capital Cost	2724.95	2724.95	2724.95	2724.95	2724.95
3	Average Capital Cost	2724.95	2724.95	2724.95	2724.95	2724.95
4	Freehold land					
5	Rate of depreciation	5.28%	5.28%	5.28%	5.28%	5.28%
6	Depreciable value	2452.45	2452.45	2452.45	2452.45	2452.45
7	Balance useful life at the beginning of the period	34	33	32	31	30
8	Remaining depreciable value	2309.88	2166.00	2022.12	1878.25	1734.37
9	Depreciation during the year	143.88	143.88	143.88	143.88	143.88
10	Depreciation upto previous year	142.57	286.45	430.33	574.21	718.08
11	Cumulative depreciation at the end of the period	286.45	430.33	574.21	718.08	861.96
12	Less: Cumulative depreciation adjustment on account of de-capitalisation					
13	Net Cumulative depreciation at the end of the period	286.45	430.33	574.21	718.08	861.96



PART-III
FORM- 11

Calculation of Interest on Working Capital

Name of the Petitioner: Essar Power Transmission Company Limited
Name of Region: Western Region
Name of the project: Essar Power Transmission Company Limited
Name of the transmission element or Communical: 400 KV LILLO of Vidyanchal-Korba and its associated bays at Mahan

(Amount in lacs)

Sl. No.	Particulars	Existing 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	
1		2	3	4	5	6	7	8
1	O & M Expenses		1.32	1.36	1.41	1.46	1.50	
2	Maintenance Spares		2.38	2.46	2.54	2.62	2.71	
3	Receivables		97.12	93.50	90.82	85.80	83.63	
4	Total Working Capital		100.81	97.32	94.76	89.87	87.84	
5	Rate of Interest		13.50%	13.50%	13.50%	13.50%	13.50%	
6	Interest on Working Capital		13.61	13.14	12.79	12.13	11.86	

[Signature]
//TRUE COPY//



100

**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY
COMMISSION AT NEW DELHI
PETITION NO. ___/TT/2023**

IN THE MATTER OF:

Essar Power Transmission Company LimitedPetitioner

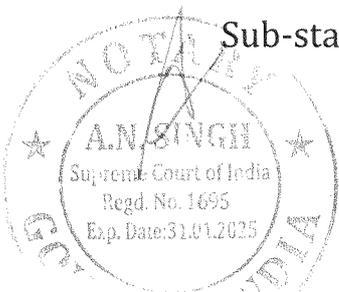
VERSUS

Central Transmission Utility of India Limited and Ors.Respondents

AFFIDAVIT ON BEHALF OF THE PETITIONER - EPTCL

I, Sonakshi Singh, D/o Vineet Singh, aged about 25 years, being Authorized Signatory of the Petitioner Company having its office Essar House, 11, KK Marg, Mahalaxmi, Mumbai 400034, presently at Delhi, do hereby solemnly affirm and state as under:

1. I say that I am working as Authorized Signatory of the Petitioner Company - Essar Power Transmission Company Limited and am competent to swear the present affidavit.
2. I say that the present Petition has been filed by the Petitioner - EPTCL under Section 79 (1)(d) of the Electricity Act, 2003, for determination of transmission tariff for FY 2014-19 for A) Stage-I Assets and B) LILO.
3. I say that the Petitioner had previously filed a petition being Petition No. 276/TT/2019 for determination of transmission tariff of Combined Asset of (1) LILO of 400 kV S/C Vindyachal-Korba transmission line, (2) 400 kV D/C Gandhar- Hazira transmission line and (3) 400/220 kV GIS Sub-station at Hazira (Stage-I Assets) for FY 01.04.2014 to 31.03.2019.

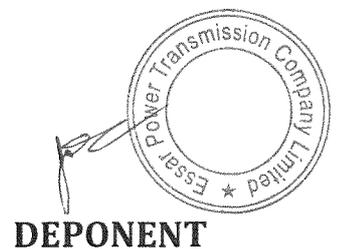
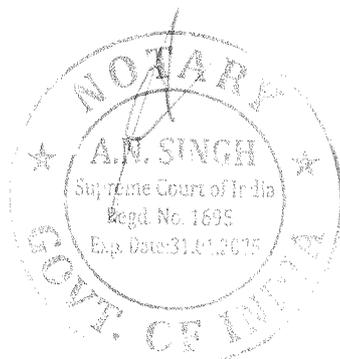


4. I say that this Hon'ble Commission *vide* Order dated 09.06.2022 passed in Petition No. 276/TT/2019 while disposing off the said petition had directed that the filing fee paid by the Petitioner is to be adjusted towards the subsequent petition filed by the Petitioner. Relevant extract of the order dated 09.06.2022 is as under:

"12. The filing fee paid by the Petitioner in the instant petition will be adjusted towards the petition that shall be filed by the Petitioner. Further, the provisional tariff approved by the Commission vide order dated 4.6.2021 in IA No. 32/IA/2021 in Petition No. 92/MP/2021 shall continue to be valid till further directions."

A copy of the Order dated 09.06.2022 passed by this Hon'ble Commission in Petition No. 276/TT/2019 is attached herewith and marked as **Annexure A**.

5. I say that the since the transmission tariff of Stage - 1 Assets was not determined in Petition No. 276/TT/2019, therefore, the Petitioner is now filing the present Petition seeking determination of transmission tariff of Stage-1 Assets and LILO before this Hon'ble Commission. Therefore, the Petitioner request the adjustment of the filing fees towards filing of the present Petition in terms of the Order dated 09.06.2022.
6. I say that the contents of the present Affidavit are based on the information available with the Petitioner Company in the normal course of business and believed by me to be true.

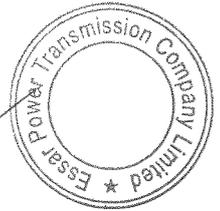


VERIFICATION

I, the deponent above-named, do hereby verify the contents of the above affidavit to be true based on the records of the Petitioner Company maintained in its ordinary course and believed by me to be true, no part of it is false and nothing material has been concealed therefrom.

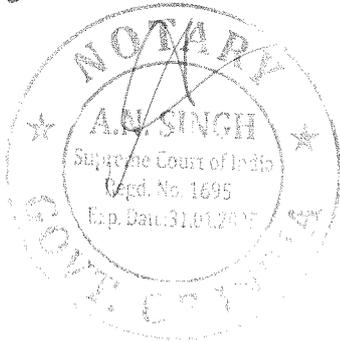
06 OCT 2023

Verified at on this of October, 2023.



DEPONENT

have
I identify the deponent who has Signed/Put T.I. in my presence



[Signature]
ATTESTED
A.N. Singh, Adv.
11, Arya Bldg
Govt. of India, New Delhi

06 OCT 2023



Essar Power Transmission Company Limited

Essar House
11 K. K. Marg
Mahalaxmi,
Mumbai – 400 034
India

Corporate Identity Number:
U99999MP2005PLC052837

T: + 91 22 6660 1100
F: + 91 22 2354 4787
website: www.essar.com

CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ESSAR POWER TRANSMISSION COMPANY LIMITED HELD ON FRIDAY, MARCH 25, 2022 AT ESSAR HOUSE, 11, K.K. MARG, MAHALAXMI, MUMBAI -400 034

AUTHORITY TO SIGNATORIES TO DEAL WITH LEGAL MATTERS

“RESOLVED THAT in supersession of all earlier resolutions passed by the Board of Directors of the Company, Shri Lav Kumar, Shri Bhaven Bhatt, Shri Partha Sarathi Bhattacharya, Shri Kaushik Kute, Shri Rajive Tiwari, Ms Shruti Verma, Ms. Parul Desai, Shri Srikar Gopalrao Kowlikar, Ms. Purna Singh, Mr. Rishabh Vaishwanar, Shri Dilip Rout, Shri Shailesh Rajabhoj, Shri Kiran Solanki, Mr. Pankaj Naik, Mr. Sanjay Shah and Ms. Sonakshi Singh (“Authorised Officials”) be and are hereby severally authorized to finalise, sign, affirm and execute petitions, civil suits, criminal complaints, appeals, vakalatnamas, affidavits and other documents required to be filed before any court or other legal authority on behalf of the Company and to appear and act on behalf of and represent the Company in all matters before any Court, Government authority or other legal authority;

RESOLVED FURTHER THAT a certified true copy of the aforesaid resolution signed by any of the Directors of the Company or the Company Secretary be furnished to such authorities as may be required.”

FOR ESSAR POWER TRANSMISSION COMPANY LIMITED

PRAKASH KHEDEKAR
COMPANY SECRETARY



Essar Power Transmission Company Limited
Regd Office: Essar Power M P Limited, Power Plant, Village Bandhaura, Post Karsualal, Singrauli, Singrauli, Madhya Pradesh, India,
486886

**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION AT
NEW DELHI**

PETITION NO. ___/TT/2023

IN THE MATTER OF:

Essar Power Transmission Company Limited

.....Petitioner

VERSUS

Central Transmission Utility of India Limited and Ors.

....Respondents

VAKALATNAMA

I, Sonakshi Singh, being Authorized Signatory of the Petitioner Company - Essar Power Transmission Company Limited, do hereby appoint and retain Mr. Anand K. Ganesan, Ms. Swapna Seshadri, Mr. Amal Nair, Ms. Kritika Khanna and Ms. Shivani Verma, MSA Partners, Advocates to appear, Advocates to appear, plead and act formed in the above Petition and to conduct and prosecute all proceedings that may be taken in respect thereof and applications for return of documents, enter into compromise and to draw any moneys payable to me/us in the said proceeding.

Place: NEW DELHI

Signature of the Party

Date: 06.10.2023

Executed in my presence.

"Accepted"

*Signature with date

*Signature with date

(Name and Designation)

(Name and Designation)

(Address for service on the Counsel for
Petitioner)

D-246, Defence Colony,

New Delhi- 110024

Phone No. 011-41403716

9810941482 / 9818735544

Shivani Verma
D/6028/2022

Amal Nair
D/4010/16

Swapna
D/629/2027

