

the year 2016-17 and recovery would have been done over the year 2018-19 following the methodology adopted by the APTEL order dated 08.04.2015 (Appeal No.160 of 2012 Reliance Infrastructure Ltd. Vs MERC & others) as detailed in the Table below:

Table 6.33: Trued up Revenue Surplus of FY 2016-17 with carrying cost

Particulars	Amount (Rs. Crore)
Revenue Gap approved in true up for FY 2016-17 to be carried forward	67.90
Carrying cost for FY 2016-17 @ 12.80% for 6 months	4.35
Carrying cost for FY 2017-18 @ 12.60% for 1 year	8.56
Carrying cost for FY 2018-19 @ 12.60% for 6 months	4.28
Total Surplus with carrying cost	85.09

The Commission, accordingly, carried forward the revenue gap approved in truing up of FY 2016-17 along with carrying cost amounting to Rs.85.09 Crore in to the ARR of FY 2018-19 for adjustment.

6.16. Annual Fixed Cost / charges

Petitioner's submission

BSPTCL has submitted the annual fixed cost arrived at by aggregating all the expenses viz. Depreciation, Interest on Loans, Interest on working capital, O&M expenses, Return on Equity. The total expenses less Non-tariff income are the net annual fixed charges or transmission charges.

The summary of annual fixed cost / ARR projections for FY 2018-19 are given in the Table below:

Table 6.34: Projected Annual Fixed charges / ARR for FY 2018-19
(Rs. Crore)

Sl. No.	Particulars	Approved in MYT order dated 21.03.2016	Projected by BSPTCL for FY 2018-19
1	O&M expenses (2+3+4+5-6)	170.91	205.75
2	Employee cost	111.96	110.20
3	R&M expenses	43.79	51.08
4	A&G Expenses	10.16	30.32

Sl. No.	Particulars	Approved in MYT order dated 21.03.2016	Projected by BSPTCL for FY 2018-19
5	Holding company expenses	5.00	5.35
6	Less: SLDC O&M Expenses	--	8.79
7	Interest and finance charges	227.81	337.69
8	Interest on working capital	29.33	35.00
9	Depreciation	177.47	331.15
10	Return on Equity	169.16	304.19
11	Minimum Alternate Tax (MAT)	--	--
12	Total Fixed cost (1+7+8+9+10+11)	774.68	1196.19
13	Less: Non-tariff income	39.13	43.11
14	Add: Revenue Gap/(Surplus) for FY 2016-17 with carrying cost	--	95.83
15	Net Fixed cost / ARR (12-13+14)	735.55	1248.92

BSPTCL has submitted that the transmission charges for the year are estimated based on the applicable rules and regulations and the methods adopted by the Commission in its MYT order dated 21.03.2016 and Tariff order dated 09.03.2017. The various costs are estimated in accordance with the regulatory norms, assumptions and detailed justifications provided in the petition. The Petitioner has requested the Commission to approve the ARR for FY 2018-19 and resultant transmission charges to be recovered from the two distribution companies.

Commission's analysis:

The Commission, based on the detailed analysis, has considered the Aggregate Revenue Requirement/annual fixed cost for FY 2018-19 as detailed in the Table below:

Table 6.35: Annual Fixed charges /ARR approved for FY 2018-19

(Rs. Crore)

Sl. No.	Particulars	Approved in MYT order dated 21.03.2016	Projected by BSPTCL for FY 2018-19	Approved by the Commission for FY 2018-19
1	O&M expenses (2+3+4+5-6)	170.91	205.75	180.56
2	Employee cost	111.96	110.20	105.95
3	R&M expenses	43.79	51.08	50.16
4	A&G Expenses	10.16	30.32	19.10
5	Holding company expenses	5.00	5.35	5.35

Sl. No.	Particulars	Approved in MYT order dated 21.03.2016	Projected by BSPTCL for FY 2018-19	Approved by the Commission for FY 2018-19
6	Less: SLDC O&M Expenses	--	8.79	--
7	Less: IDC	--	--	18.15
8	Interest and finance charges	227.81	337.69	327.29
9	Interest on working capital	29.33	35.00	34.34
10	Depreciation	177.47	331.15	324.07
11	Return on Equity	169.16	304.19	304.32
12	Total Fixed cost (1+7+8+9+10+11)	774.68	1196.19	1152.43
13	Less: Non-tariff income	39.13	43.11	43.14
14	Aggregate Revenue requirement (12-13)	735.55	1153.08	1109.29
15	Add: Revenue Gap/(Surplus) for FY 2016-17 with carrying cost	--	95.83	85.09
16	Net Fixed cost / ARR (14+15)	735.55	1248.92	1194.38

The Commission, accordingly, approves Fixed Cost (ARR) of BSPTCL for FY 2018-19 at Rs.1194.38 crore.

6.17. Approved Transmission Charges for FY 2018-19

The Commission has approved Net Transmission charges of BSPTCL at Rs.1194.38 crore for FY 2018-19. BSPTCL shall recover its Transmission charges on monthly basis at Rs.99.53 crore from both Discoms – NBPDC and SBPDCL in their power sharing ratio.

The above monthly Transmission charges shall be fully recovered from both Discoms – NBPDC and SBPDCL only if BSPTCL achieves at least 98% of Transmission system availability, else recovery of monthly Transmission charges shall be on pro-rata basis in terms of Regulation 68 and 74 of the BERC (Terms and Conditions for Determination of Tariff) Regulations, 2007.

The transmission charges applicable for open access consumers for FY 2018-19 shall be as approved in the Chapter 11 (Wheeling charges and Open access charges) of the respective DISCOM's Tariff Order for FY 2018-19.

7. Compliance of Directives

7.1 Background

The Commission in its previous order dated 9th March, 2017 had issued some directives to the BSPTCL. This chapter deals with the compliance status of directives by BSPTCL and Commission observations thereon, as well as new directives for compliance and implementation by BSPTCL.

7.2 Directives issued and status of Compliance

The directives issued in the Tariff order dated 09.03.2017 and their compliance by BSPTCL are dealt below:

7.2.1 Directive 1: Transmission Loss

The Commission express its displeasure to note that BSPTCL is not readily having the information regarding availability of meters in their Transmission System.

The Commission directs BSPTCL to submit the status of meters available at various locations as on 1st April, 2017 in the format already communicated.

Compliance of BSPTCL:

The proposal of the Apex metering scheme under which SEM meters will be provided at all outgoing and incoming feeders including transformers have been approved by the CEA. The proposal was posed before State Government and the cabinet Government of Bihar has recently approved the proposal.

The tendering process is likely to be completed very soon and installation of the energy meters along with the software and hardware etc., will be completed within a year of the placement of order.

The status of meters installed at various GSS has been submitted to the Commission in its desired format annexed as Annexure- 13.

Commission's view:

The Commission has observed that out of 2063 locations meters are provided at 1991 locations meters are installed out of which 1923 meters are in working condition. In the

absence of meters in working conditions at all the required locations, energy audit cannot be carried out and transmission losses cannot be properly estimated.

The Commission directs BSPTCL to take urgent action to provide meters at the balance locations and also to replace all the defective meters with good working meters and report compliance by end of June 2018.

7.2.2 Directive 2: Separate ARR for SLDC

The Commission directs BSPTCL to take action to make SLDC as an independent organization.

Compliance of BSPTCL:

A separate petition for determination of Aggregate Revenue Requirement for SLDC is being filed for FY 2017-18 onwards and separate accounts for the revenue of SLDC is also being maintained. Presently separate Bank Account relating to SLDC bearing no:8531101011788 is being maintained for Revenue Expenditure relating to it.

However, to make it a totally independent entity, notification from the State Government has to be issued. BSPTCL, is in the process to make SLDC, a separate entity and soon the matter will put up before BSP (H)CL Board for approval and to take up the matter with the State Government.

Commission's view:

The reply of BSPTCL is noted. The Commission directs BSPTCL expedite with the Government of Bihar, to establish SLDC as a separate independent Organization and to submit the latest status by the end of September, 2018.

7.2.3 Directive -3: Energy Auditing of Transmission System

The Commission directs BSPTCL to submit the reports on energy accounting and audit, on monthly basis, from January, 2017 onwards by 10th of succeeding month.

Compliance of BSPTCL:

The proposal for the Apex metering scheme has been approved by the CEA and the cabinet of Government of Bihar. Under this scheme, Special Energy Meter (SEM) with communication facility will be installed at different voltage level i.e..at 220kV, 132KV,

and up to 132KV level in the GSSs of BSPTCL. These meters will have facility to communicate / receive data online and on real time basis. This will turn help in monitoring data on real time basis, energy accounting and audit. The tender process is likely to be completed very soon and installation of the energy meters along with the software and hardware, etc., will be completed within a year of the Order.

To meet the above said objective, BSPTCL has installed the meters at Barauni, Naugachia and Biharshariff. Further, software and hardware are being installed under metering packages through BRBCL which is likely to be completed by January, 2018. The same is proposed to be used for energy accounting.

Commission's view:

The Commission has noted that BSPTCL has not complied with the directive given and not submitted the monthly reports on energy accounting and audit. The directive is reiterated. The Commission directs BSPTCL to submit the report on energy accounting and audit on monthly basis from April, 2018 onwards by 15th of succeeding month.

7.2.4 Directive-4 Scheme wise details of Capital Expenditure and Capitalization

The Commission directs BSPTCL to furnish scheme wise details of capital expenditure and capitalization capturing nature of funds i.e., grant/loan/equity and its source of funding in the tariff petition for FY 2017-18 onwards, failing which the Commission shall be compelled to disallow the entire capitalization claimed for FY 2015-16 onwards.

Compliance by BSPTCL:

Scheme wise details have been submitted before the Commission in the Tariff Petition for FY 2018-19.

Commission's view:

The Petitioner has submitted the scheme wise details of capital expenditure and capitalisation for FY 2016-17 to FY 2018-19 along with the tariff petition. The Commission has noted the compliance of the directive.

7.2.5 Directive-5: Capital Expenditure and Capitalization

The Commission has observed from the audited accounts for FY 2015-16 that huge capital expenditure of Rs.2236.14 Crore is pending for capitalization. The Petitioner has proposed huge capex of Rs.1953.49 Crore for FY 2016-17 and Rs.1250.00 Crore for FY 2017-18 with a projected capitalization of Rs. 1256.03 Crore in FY 2016-17 and Rs. 1632.25 Crore in FY 2017-18. The Commission directs BSPTCL to reconcile the CWIP work-wise and scheme-wise till FY 2015-16 and furnish the work-wise and scheme-wise data to the Commission by the end of the September 2017. Further, to verify the works which were completed and put to use but not capitalized or accounting adjustments not made in the accounts due to administrative reasons. The data shall be furnished to the Commission by the end of the September 2017 separately one for reconciliation and one for works completed but not capitalized.

Compliance by BSPTCL:

A sum of Rs.903.07 Crore for FY 2016-17 has been capitalized. BSPTCL has increased the capitalization rate and try to capitalize the physical assets in the planned way by ensuring that physical assets once created and put to use are booked in the accounts as soon as possible. The reconciliation of CWIP up to FY 2015-16 is enclosed in Annexure-16.

Commission's view:

The Annexure 16 stated to have been enclosed is not submitted by the Petitioner. The directive is to furnish reconciliation of CWIP showing scheme-wise and work-wise details vis-à-vis works completed and put to use but not capitalised/adjustments made in the accounts. The Petitioner instead of furnishing the reconciliation statement is narrating the practice being followed by the utility.

The Commission directs BSPTCL to furnish statement of reconciliation of CWIP showing scheme-wise and work-wise details vis-à-vis works completed and put to use along with the tariff petition year on year.

7.2.6 Directive-6: Maintenance of Asset /Property Register

The Commission directs the BSPTCL to maintain asset/ property register showing details nature of equipment, value of equipment, details of land, extent of land, buildings etc., and shall submit the details along with tariff petition to be filed every year from FY 2018-19 onwards.

Compliance of BSPTCL:

BSPTCL is submitting the Asset Register annexed as Annexure-11.

Commission's view:

The Commission has observed that the Petitioner has submitted the details of equipment available at various substations in the form of scan copy/excel sheet. No details for lines were furnished.

The equipment details furnished do not depict the value i.e. cost of equipment and other details. The property register should contain all the details of the equipment available at the location i.e. substation, etc. showing the details of nature of equipment, year of installation, value, rate of depreciation, depreciation (year on year as well as the accumulated depreciation), residual value, whether the equipment is in working condition or not, etc.

The Commission directs BSPTCL to submit the property register showing all the particulars by 30th September 2018.

7.2.7 Directive-7: Details of programmed Capital Works

The Commission directs BSPTCL to submit the details of programmed works during FY 2017-18 and FY 2018-19 and their tentative commissioning dates to the Commission by the end of April-2017.

Compliance of BSPTCL:

Details of the programmed works during FY2017-18 and FY2018-19 and their tentative commissioning dates are annexed as Annexure-14.

Commission's view:

The Petitioner has filed the details of works programmed for commissioning till FY 2018-19 and noted the compliance.

7.2.8 Directive-8: Programming of Transmission Works

The Commission directs BSPTCL that they shall programme in advance, energisation of their transmission lines or equipment, in consultation with BGCL, DISCOMS and concerned generating stations, so that the same can be put into use immediately after energisation without any mismatch. The date of commissioning of each element of network/ equipment shall be reported to the Commission.

Compliance of BSPTCL:

Energisation of the transmission lines and equipment are co-ordinated by the field officers in the consultation with all the stake-holders. BSPTCL will take all the efforts to report the dates of commissioning of each element of network/equipment's to the Commission.

Commission's view:

The reply of BSPTCL is noted.

The Commission once again directs BSPTCL to program the works connected with BGCL programmed works in such a way that as soon as the programmed work of BGCL is energized, the same is immediately put into use simultaneously by completing the connected interlinking works etc.

7.2.9 Directive-9 Meters at interface points of BSPTCL /BGCL

The Commission directs BSPTCL to provide appropriate meters at all the peripheral points of BSPTCL and BGCL from its end also to account for the energy transmitted into its system by BGCL.

Compliance of BSPTCL:

Meters have already been installed at all the interface points by BSPTCL to account for energy transmitted into its system by BGCL. List of the same is annexed as Annexure-15.

Commission's view:

The reply of BSPTCL is noted.

The Commission directs BSPTCL to record the energy by BGCL transmission system into BSPTCL system at various interface points, on monthly basis, and submit the same for Commission's perusal.

7.3 New Directive:

1. The Regulation 68 of the BERC (Terms and Conditions for Determination of Tariff) Regulations 2007 specifies the target availability for recovery of full transmission charges for AC system at 98%. The Commission directs the petitioner to furnish transmission system availability certificate with the bill every month from SLDC to the Discoms.
2. **Regulations 73 (3) of the BERC (Terms and Conditions for Determination of Tariff) Regulations 2007 specifies :**

Norms for operation and maintenance expenses per ckt.km and per bay shall be as under:

- (a) The Commission shall, for the purpose of fixing normative rates for operation & maintenance expenses, study the O&M expenses incurred over the last 4 to 5 years and fix appropriate rates per CKt - km of transmission line and per bay. The norms so fixed for 2008-09 shall be escalated at 4% per annum.
- (b) The total allowable O&M expenses for a transmission licensee shall be calculated by multiplying the numbers of bays and CKt – km of line length with the applicable norms for O&M expenses per bay and per CKt-km respectively.

The Commission, directs the BSPTCL to ensure filing of the tariff petition for next MYT control period i.e. from FY 2019-20 to FY 2021-22 proposing the norms for O&M expenses in accordance with regulation 73 (3).

3. The transmission licensees are obligated under the Regulation to take separate electric connection from Distribution licensee for use of electricity within the Grid substation and the electricity charges of such connection shall be booked under Administrative & General Expenses and shall be a pass through in the tariff. Such expenses shall not contain any electricity charges towards colony consumption.

The BSPTCL is directed to furnish the details of auxiliary consumption and colony consumption in the format prescribed hereunder:

Name of the GSS	Whether metered connection taken to measure auxiliary consumption, if so, provide details with service connection number	Annual consumption and electricity charges towards auxiliary consumption	Whether separate metered connection taken to measure colony consumption, if so, provide details with service connection number	Annual consumption and electricity charges towards colony consumption
1	2	3	4	5

Sd/-
(R.K.Choudhary)
Member

Sd/-
(Rajeev Amit)
Member

Sd/-
(S.K.Negi)
Chairman

Bihar Electricity Regulatory Commission (BERC)

Vidyut Bhawan-II, J. L. Nehru Marg, Patna 800 021

Time: 11:00 A.M. Dated: 06th February, 2018

Minutes of the meeting of the State Advisory Committee (SAC) constituted under section 87 of the Electricity Act 2003 held on 06.02.2018 in the Conference Room of the Commission to discuss on the Tariff petition of NBPDC, SBPDCL, BSPGCL, BSPTCL , SLDC and BGCL for FY 2018-19.

1. The meeting of the State Advisory Committee (SAC) was held on 06.02.2017 under the chairmanship of Sri S. K. Negi, IAS (Retd.), Chairman, BERC and SAC. The list of participants present in the meeting is enclosed with the minutes.
2. The Chairman welcomed all the members and participants of the meeting and explained that the State Advisory Committee has been constituted under Section 87 of the Electricity Act 2003. He also stated that the objectives of this committee is to advise the Commission on measures, questions of policy relating to electricity supply, matters related to quality, continuity and extent of services provided by the licensees, protection of consumers interest, overall standard of performance by utilities etc. He said that ideally this meeting should be convened more frequently, which could not be done. It shall be the endeavor of the Commission to conduct more meetings in future. Chairman, BERC shown his concern about the designated members not attending the meeting and once again urged all the members to attend to such meeting personally. He explained that although the agenda of this meeting as circulated is related to the tariff petition for FY 2018-19 submitted by BSPGCL, BSPTCL, SLDC, BGCL, NBPDC and SBPDCL, the members are free to put up any policy matters for discussion which comes under the purview of the State Advisory Committee.
3. The minutes of last State Advisory Committee meeting was approved by the members.
4. It was stated by the Hon'ble Chairman that the NBPDC and SBPDCL have sought significant hike in demand /fixed charges for retail sale of electricity during FY 2018-19. The Chairman

also informed the SAC that the Commission have conducted public hearings at Sherghati, Sasaram & Rajgir, and will conduct Begusarai, Kathihar, Madhubani, Supaul, Siwan, Mothihari and Patna. Objections/suggestions on the petitions shall be considered before finalizing the tariff. It was further stated that the suggestions of SAC shall also be considered in finalization of the tariff for FY 2018-19.

5. The chairman directed the Petitioners to present their petitions before the SAC.
6. The meeting started as per agenda
 1. Confirmation of the Minutes of State Advisory Committee meeting held on 16.02.2017
 2. Follow up action on the Minutes of Meeting
 3. Comments / Suggestion on the Tariff petition filed by Generation, Transmission and Distribution of the State
 4. Renewable Purchase Obligation (RPO)
 5. Tariff Rationalization and Reduction of Cross Subsidy
 6. Effect Utilization of Tariff Subsidy on targeted categories of consumers and introduction of Non-telescopic tariff rates
 7. Proposed BERC Regulations for Compensation to victims of Electrical accidents
 8. Consumer Awareness & Advocacy
 9. Involvement of Self Help Groups (SHGs) for Reduction in T&D Loss and improvement of collection efficiency
 10. Defining a framework (including setting a threshold timing) for developing intrastate transmission project of competitive basis.
7. Presentation by NBPDC and SBPDCL:
 - a. After the presentation, members of Bihar Chamber of Commerce (BCC) and Bihar Industrial Association (BIA) raised that the DISCOMs have not achieved the target norms of Distribution loss trajectory approved for FY 2016-17. Similarly they pointed out that norms related to working capital and return on equity have not been followed in the true up chapter of the petition as per Regulations of Commission.
DISCOMs however, submitted that distribution loss, Interest on working capital, return on equity and interest on security deposit are shown as per Regulations and Norms only

- b. Shri. Rajesh K. Mediratta of IEX has enquired about compliance of DISCOMs in respect of RPO for FY 2017-18 and FY 2018-19 . DISCOMs said that they are purchasing RE power to meet RPO Obligations.
- c. During the discussions it was suggested that DISCOMs are generating bills and they get government subsidy irrespective of the receipt of non subsidized portion of the bill from the consumers. It was observed that it promotes inefficiency in billing & collection system of the organization. Therefore, it is opined that in the interest of billing and collection efficiency, the government subsidy should be reimbursed to the DISCOM only when the consumers pay their respective portion of the bill to DISCOM.

8. Presentation by Bihar State Power Transmission Co. Ltd.

After the presentation BCC representative raised their concern regarding huge Infrastructure development and though the infrastructure is being developed but not being utilized by DISCOMs resulting into increase of retail tariff of the consumer.

In the light of steep increase in Capex of transmission company which will result in increase in retail tariff of the Transco, the Chairman BERC advised that no idle/redundant capacity beyond the approved norms be created. Director BSPTCL has explained that the infrastructure associated with transmission is being developed as per guidelines and norms only.

Director (P) SBPDCL, also explained that network is improving and improvement of infrastructure is required for future purpose.

(i) Renewable Purchase Obligation

Chairman and Members, BERC mentioned that instead of buying certificates they should purchase RE power and plan to put solar plants and other RE plants in the state although CUF in Bihar is less than the other states. Chief Engineer, SBPDCL explained that they are buying solar power to meet RPO. Further, Member, BERC Shri. Rajeev Amit suggested that DISCOMs should verify month-wise sales & corresponding RPO and if

they find any shortfall in meeting the RPO they should immediately buy the RE Certificates on monthly basis to meet their RPO and to avoid likely penal action.

(ii) Purchase of Power as per Merit Order

Members of Bihar Chamber of Commerce has raised that the DISCOMs should follow merit order dispatch principle for purchase of power. Members, BEREC mentioned that as per last tariff order merit order dispatch principle has been mandated for purchase of power for FY 2017-18 but till FY 2016-17 it was not mandated in the tariff order, however the Act and Policy envisaged. Director, SBPDCL submitted that they are following Merit Order Dispatch principle while purchasing power.

(iii) Tariff Schedule

Members of Bihar Chamber of Commerce and Bihar Industry Association has suggested that the Fixed charges should be removed and only Energy charges should be charged. Members, BEREC mentioned that two part tariff is applicable all over India.

The members also raised their concern over differential tariff rates for rural and urban domestic consumers in the scenario of 24x7hrs electricity supply in rural and urban areas.

Director, SBPDCL requested to continue the differential tariff for urban and rural.

Member of BCC suggested that HT Tariff should be single part tariff.

(iv) Threshold Limit for Tariff based Competitive Bidding (TBC)

BSPTCL opined that TBC route for transmission loss is not pragmatic. It assured that they would furnish detailed reason for it.

(v) Consumer Awareness and Advocacy

Shri. Rajesh K. Mediratta suggested launching publicity campaign for consumers. Member of BCC and BIA also supported it and added that time limit of complaint redressal should be reduced. Member, BEREC Shri. R. K. Choudhary mentioned about that the feedback received from the consumers with respect to installation of meter, non-billing, overbillings, transformer overloading, fragile network, theft, safety concern etc.

Such types of complaints have increased many times in view of large number of connections given in recent past therefore registration and addressal of such large number of complaints through manual system, toll free number (1912), e-complaint registration through Discom's website are proving to be inadequate. It is giving rise to unrest among consumers. In order to address this issue, it was suggested that an additional and separate **dedicated E-enabled centralized consumer grievances redressal and monitoring system** with features of uploading the relevant supporting documents needs to be created. It will facilitate the timely resolution of the complaints by Discoms. Also keeping in view the consumer profile in Bihar, it would be worthwhile to introduce consumer advocacy initiative highlighting all the options for complaint redressal system as stated above.

Member Sri Rajeev Amit pointed out that during hearings at District levels, it was complained by consumers that in case of default of payment, their service lines are not physically disconnected but it is shown disconnected in the ledger and FIR being lodged giving reason of theft of electricity. He suggested to intimate the consumers through SMS as and when their service line is reported disconnection to handle such situation. In case of any false reporting of disconnection, the concerned consumer will automatically lodge a complaint. The Committee also dwelt on other issues like further reduction of consumer categories/slabs, targeted subsidy to eligible and deserving categories, feasibility of transfer of subsidy through DBT route promoting Open Access in the State, proper and accurate energy forecasting and planning measures to reduce T&D losses through community involvement like SHGs etc.

Due to paucity of time, discussion on proposed BERC Regulations for Compensation to Victims of Electrical Accidents could not be held and the same was postponed for next meeting.

Finally, the Chairman thanked all the Members and officials present in the meeting for attending the meeting and giving valuable suggestions. It was further stated that the

Commission would consider these suggestions while passing the tariff orders of the Generation, Transmission, SLDC and Distribution companies.

**List of participants of the meeting of the STATE ADVISORY COMMITTEE (SAC) held on
06/02/2018 at 11.00 AM.**

Sl. No.	Name	Designation	Organisation
Member of the Committee			
1.	Shri S.K. Negi	Chairman	BERC
2.	Shri Rajeev Amit	Member	BERC
3.	Shri R.K. Choudhary	Member	BERC
4.	Shri Rajesh Kr. Mediratta	Member	Indian Energy Exc. Delhi
5.	Shri Sanjay Bhartiya	Member	B.C.C.I.
6.	Shri K.P.S Keshri	Member	BIA
7.	Shri Sanjay Kanodia	Member	BIAESC
8.	Shri Abhinav Jindal	Member	KBUNL
9.	Shri Surendra Kumar	Member	EC Rly, Hajipur
10.	Shri Umesh Kr. Singh	Member	Industry Dept.
11.	Miss Kusum	Member	BREDA
Officer of the Utilities			
12.	Shri S.K.P. Singh	Director (Project)	NBPDCL
13.	Shri BhaskarSharma	Director (Project)	BSPTCL
14.	Shri Arvind Kumar	G.M. (Fin.)	BSPGCL
15.	Shri Vijay Kumar	G.M. (Rev.)	NBPDCL
16.	Shri PradipMajhi	G.M. (P&A)	SBPDCL
17.	Shri PramodTiwari	G.M.	BSPTCL
18.	Shri H. R. Pandey	Chief Engineer (S.O)	BSPTCL/ BSPHCL
19.	Shri Narendra Kumar	Chief Engineer (Com.)	SBPDCL
20.	Shri S. K. Srivastava	Chief Engineer (Com.)	NBPDCL
21.	Shri C.C. Prasad	Addl. G.M.	BGCL
22.	Shri Ravi Prakash	AO, BSPTCL	BSPTCL
23.	Shri Anup Kumar	Sr. Manager	SBPDCL
24.	Shri Ritesh Kumar	EEE/Comm.	NBPDCL
25.	Shri Purushottam Pd.	EEE/Comm.	SBPDCL
26.	Miss Sudhanshu	AEE	BSPTCL/ BSPHCL
27.	Shri Binod Kumar	AEE/Comm.	SBPDCL
28.	Shri Mukesh Kumar	AEE/Tel+Interstate cell	BSPTCL
29.	Shri Anurag Hingle	Consultant	SBPDCL
30.	Oisik Mishra	RM (ER)	Indian Energy Exc. Ltd.
Officer of the BERC			
31.	Shri Parmanand Singh	Secretary	BERC
32.	Shri Nadeem Ahmad	Dy. Dir.(Dist. Tariff)	BERC
33.	Shri Avinash Kr.	Dy. Dir.(Gen.)	BERC
34.	Shri Pawan Kr.	Dy. Dir.(Com.)	BERC
35.	Shri G. Abhinav Reddy	Consultant, ASCI	BERC

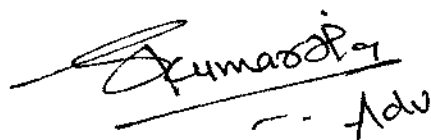
List of participants who attended the public hearing at Patna on 22.02.2018Case No. 37 of 2017Appearance on behalf BSPTCL

1.	Shri.H R. Pandey	Director (Projects), BSPTCL
2.	Shri. Pramod Tiwari	GM (F&A), BSPTCL
3.	Shri. Bijendra Kr. Nirala	DGM (F&A), BSPTCL
4.	Shri. Bhaskar Sharma	Advisor (Trans), BSPTCL
5.	Shri. Rakesh	ESE/Trg+IS, BSPHCL & BSPTCL
6.	Shri. Kishlay Kumar	Accounts Officer, BSPTCL
7.	Shri Ravi Prakash	Accounts Officer, BSPTCL
8.	ShriMukesh Kumar	AEE/I/S, BSPTCL
9.	Shri Sudhanshu	AEE/I/S, BSPTCL
10.	Shri Anand Suman	AEE/Inter State, BSPTCL
11.	Shri Deepak Kumar	AEE (Comm), SBPDCL
12.	Shri Anurag Hingle	Consultant, BSPTCL
13.	Shri S Mohapatra	Consultant, BSPTCL
14.	Shri.Sanjeev Kr. Singh	Sr. Manager, ABPS Infra, Mumbai

Appearance on behalf of Stakeholders

1.	Shri Sanjay Bhartiya	Vice President, Bihar Industries Association, Patna
2.	Shri Narendra Kumar	CE (Com), SBPDCL

True Copy


--- Adv



Bihar Electricity Regulatory Commission
Vidyut Bhawan-II, J.L. Nehru Marg, Patna 800
021

Case No.15/2018:

In the matter of :

Review petition against Tariff Order dated 07.03.2018 for True up for FY 2016-17, APR for FY 2017-18 and ARR for FY 2018-19 for Bihar State Power Transmission Company Limited (BSPTCL).

And

In the matter of:

Bihar State Power Transmission Company Limited (BSPTCL) Petitioner

QUORUM:

1. Sri S. K. Negi - Chairman
2. Sri Rajeev Amit - Member
3. Sri R K Choudhary - Member

Dated : 20.11.2018

Bihar State Power Transmission Company Limited (BSPTCL) has filed petition for review of the order passed by the Bihar Electricity Regulatory Commission (hereinafter to be referred as BERC or Commission) in case no. 37 of 2017 (BSPTCL) for FY 2016-17 (Truing up), FY 2017-18 (APR) and FY 2018-19 determining the Aggregate Revenue Requirement (ARR) and Transmission charges in respect of:

- (i) Disincentive for non-achievement of transmission loss trajectory for FY 2016-17
- (ii) Incentive computation by BERC for FY 2016-17
- and, (iii) Interest Rate for FY 2016-17.

1. Hearing attended by:

1. Sri Shri Bhaskar Sharma, Advisor (Tech.), BSPTCL
2. Shri Jagdish Prasad Singh, C.E. (S.O.), BSPTCL
3. Shri Rakesh, ESE (PMC), BSPTCL/BSPHCL
4. Shri Sunil Kumar Singh, DGM (Personal), BSPTCL
5. Smt. Nimisha Kumari, EEE (SLDC), BSPTCL
6. Shri Parwez Alam, ESE (Telecom.), BSPTCL
7. Shri Kumar Prashant, ESE (SLDC), BSPTCL
8. Smt. Sudhanshu, EEE (PMC), BSPTCL/BSPHCL
9. Shri Mukesh Kumar, A.Ex.E (Interstate), BSPTCL/BSPHCL
10. Smt. Neha Srivastava, AExE (BSPTCL), BSPTCL
11. Smt. Rinki Rani, AEE (PMC), BSPTCL/BSPHCL
12. Shri Sanjeev Kumar Singh, Sr. Manager, BSPTCL
13. Smt. Suchismita Mahopatra, Consultant
14. Shri Sanjay Bharatiya, Vice President, BIA

2. Petitioner's Submission:**2.1 : Disincentive for non-achievement of Transmission Loss trajectory**

BSPTCL has submitted that the Commission in Tariff order dated 07.03.2018 has stated as under:

“the Commission had fixed transmission loss for BSPTCL for FY 2016-17 at normative level of 3.92% in the MYT order dated 21.03.2016. The Commission had been issuing directives to BSPTCL in year on year tariff orders to install appropriate energy meters in working condition at all interface points including all 33kV feeders. However, it had been experienced that BSPTCL had never been serious in this regard and had not been adhering to such directives. As a result the actual transmission losses had always been inaccurately calculated and had been in the range of 5% or more.

In view of above and to make BSPTCL accountable, the Commission stated in the Tariff Order dated 21.03.2016 as under:

"The Commission had decided to incentivise the utility for achieving the reduced transmission loss than the transmission loss target set by the Commission and has also decided to disincentivise the utility for not achieving transmission loss target set by the Commission".

Accordingly, the Commission determined transmission charges in paise/kWh and approved transmission charges for FY 2016-17 at 10.40 paise/kWh by dividing approved ARR with the available energy at its sending end at approved transmission loss of 3.92%.

The Petitioner has claimed the actual transmission loss at 4.74% as per audited accounts of BSPTCL for FY 2016-17. Therefore, the Petitioner has not achieved the transmission loss target of 3.92% set by the Commission for FY 2016-17 and accordingly is liable to bear the entire loss on account of its failure to achieve the norms/target laid down by the Commission in the Tariff Order dated 21.03.2016 in accordance with Regulation 13(2) of BERC (Terms and conditions for determination of Tariff) Regulations 2007.

The Petitioner has not computed the disincentive for non achievement of transmission loss target set by the Commission. The Commission therefore, computed the disincentive for non achieving the transmission loss target for FY 2016-17 in truing up as given in the Table below:

Table 1: Disincentive computation for FY 2016-17

Sl. No.	Particulars	UoM	Actuals for FY 2016-17	Normative for FY 2016-17
1	Energy Input	kWh	23977916298	23977916298
2	Energy Output	kWh	22841024473	23037981979
3	Transmission loss	kWh	1136891825	939934319
4	Percentage of loss	%	4.74%	3.92%
5	Transmission loss over and above the target (kWh)			196957506
6	Rate (Paise per unit)			10.40
7	Under recovery of transmission charges (disallowed) (Rs. crore)			2.05

The Commission therefore disallows the under recovery for non achievement of transmission loss target amounting to Rs.2.05 crore in true up for FY 2016-17".

BSPTCL has submitted that in the tariff petition (true up for FY 2016-17) they have submitted the actual transmission loss at 4.74% for FY 2016-17. The average transmission line losses at 220kV level is 1.52% and at 132kV level 1.47%. However, due to defective meter or non-availability of meter reading, the losses

depicted are slightly on higher side and after 100% metering, the transmission losses would be less than 3%. It is further submitted that the Commission had retained the transmission loss level at normative level of 3.92% and accordingly, disallowed Rs.2.05 crore in Tariff order dated 07.03.2018.

BSPTCL has submitted that as per BERC Tariff Regulations 2007, transmission loss levels has no material impact on determination of ARR and the BERC Tariff Regulations does not have any provision for incentivising and disincentivising for not achieving the transmission loss target set by the Commission. BSPTCL has submitted that dis-allowance of Rs.2.05 crs is against the BERC Tariff Regulations 2007.

2.2 : Transmission System Availability Incentive Computation

BSPTCL has submitted that the Commission in Tariff order dated 07.03.2018 has stated as under:

“The Commission has examined the incentive claim of the Petitioner for FY 2016-17 in truing-up. The Petitioner has furnished the detailed month-wise computation of Transmission system availability and has claimed the incentive as per the formula prescribed in Regulation 76 of the BERC Tariff Regulations 2007.

BERC Tariff Regulations, 2007 stipulates as below:

- 1. Regulation – 68: Target availability for recovery of full transmission charges for AC system as 98%.*

2. *Regulations- 76: Incentive – The transmission licensee shall be entitled to incentive at 1% of equity for each percentage point of increase in annual availability beyond the target availability prescribed under Regulation - 68 in accordance with the following formula.*

Incentive = Equity x (Annual availability achieved – target availability) ÷ 100 Incentive shall be shared by the long-term customers in the ratio of their average allotted transmission capacity for the year”.

3. *Regulation-4: Guidelines for determination of Tariffs:*

The Commission shall be guided in determination of tariff by the following:

“The principles and guidelines specified by Central electricity Regulatory Commission for determination of tariff applicable to an integrated utility or generating company or transmission licensee from time to time”.

Further, Regulation 38 of CERC Tariff Regulation for FY 2014-15 to FY 2018-19 stipulates that Normative Annual Transmission System Availability Factor shall be as under:

For Recovery of AC

System – 98% For

incentive**considerations:**

- (i) AC System – 98.50%

Conjoint reading of the above Regulations infers that for incentive consideration the transmission system availability during FY 2014-15 to FY 2018-19 shall be atleast 98.50% and above.

The Commission has observed from the data furnished by the Petitioner that there are some discrepancies in the computation of month-wise TAF. The Petitioner vide letter no. 17 dated 10.01.2018 has furnished the revised month-wise TAF and the TAF achieved at Rs.98.918% for FY 2016-17, which is found in order by the Commission.

Accordingly, the Commission has computed the incentive as follows:

$$\text{Incentive} = [(98.918 - 98.50) \times 547.67] / 100 = 2.29 \text{ Crore}$$

The Commission approves the incentive for achieving higher Transmission System Availability during FY 2016-17 at Rs.2.29 Crore in truing up for FY 2016-17”.

BSPTCL has submitted that the Commission has mentioned regulation 4 of BERC (Terms & Conditions of Tariff) Regulations, 2007 and accordingly has considered 98.5% as target availability instead of 98%. It further has submitted that BSPTCL has submitted that Regulation 4 clearly specifies that “the

Commission shall be guided in determination of tariff" which implies BERC would consider the approach of CERC as guiding principles for issues not clearly spelt out in BERC Tariff Regulations 2007. The BERC Tariff Regulations 2007 clearly specified target availability as 98% for computation of incentive and it would be inappropriate to consider 98.50% inconsistent with BERC Tariff Regulations 2007.

BSPTCL has requested to allow additional incentive amount of Rs.2.81 crore for FY 2016-17 based on revised computation.

2.3 : Interest Rate for FY 2016-17

BSPTCL has submitted that the Commission in Tariff order dated 07.03.2018 had stated as under:

"BSPTCL has incurred Rs.39.41 crore as interest on loan in FY 2016-17 as per the audited accounts. The Petitioner has drawn Rs.90 crore Loan from PFC in FY 2016-17 and repaid the same in FY 2016-17 itself. On a query, it was informed by the Petitioner that the PFC loan of Rs.90 crore was drawn due to delay in BRGF funding and was repaid from BRGF funding as soon as the BRGF funding was made available. The Commission does not find any rationale for drawing PFC loan in FY 2016-17 and repaying the same in FY 2016-17 itself as no benefit/discount is availed by the utility for discharging capital liability/bills paid. Hence the Commission does not consider PFC loan and interest thereon for arriving at the effective rate of interest for FY 2016-17 as detailed hereunder.

Table 2: Effective rate of interest on loans considered for FY 2016-

Sl. No.	Particulars	Opening Balance as on 1.4.2016	Addition	Repayment	Closing Balance as on 31.3.2017	Avg. Loan	Interest accrued during 2016-17	Average rate of Interest (%)
1	State Government Loan	195.96	144.59	--	340.55	268.26	26.06	9.71%
2	ADB loan	136.89	68.09	--	204.98	170.94	12.04	7.04%
3	Total	332.85	212.68	--	545.53	439.19	38.10	8.68%

Accordingly, the Commission has computed effective rate of interest at 8.68% and considered for arriving interest on loan in the truing up for FY 2016-17.....”

BSPTCL has submitted that the PFC loan of Rs.90 crore was availed from 31.12.2016 to 20.02.2017 for a period of 52 days for discharging the capital liabilities and paid interest of Rs.1.31 crore. The petitioner considering the PFC loan and interest thereon had calculated average rate of interest as given below:

Table 3: Calculation of average rate of interest

Sl. No.	Particulars	Opening Balance as on 1.4.2016	Addition	Closing Balance as on 31.3.2017	Avg. Loan	Interest accrued during 2016-17	Average rate of Interest (%)
1	State Government Loan	195.96	144.59	340.55	268.26	26.06	
2	ADB loan	136.89	68.09	204.98	170.94	12.04	
3	PFC loan		90.00		12.82	1.31	

4	Total	332.85	302.68	545.53	452.01	39.41	8.72%
---	-------	--------	--------	--------	--------	-------	-------

Note: Average loan for 52 days (i.e. = $90 * 52 / 365$)

Sl. No	Particulars	Approved in Tariff order dated 07.03.2018 for FY 2016-17	Revised computation for 2016-17
1	Opening loan balance	454.40	454.40
2	Additions during the year	695.16	695.16
3	Normative Repayment	76.98	76.98
4	Closing Loan (1+2-3)	1072.58	1072.58
5	Average Loan $\{(1+4)/2\}$	763.49	763.49
6	Interest rate	8.68%	8.72%
7	Interest on loan (5 * 6)	66.27	66.56
8	Additional interest on loan to be allowed (66.56 - 66.27 = 0.2962)		0.2962

Table 4: Calculation of interest on loan

BSPTCL has submitted that not considering interest paid on actual loan utilised for creation of fixed assets is not in accordance with BEREC Tariff Regulations 2007 and requested to consider the revised weighted average rate of interest as 8.72% for FY 2016-17 and allow Rs.0.2962 crs towards the additional interest on loan for FY 2016-17 as depicted in Table 4 above.

3. Publication of contents of review petition in Public domain & hearing:

The Commission admitted the petition on 15.05.2018. On the direction of the Commission, the petition BSPTCL issued a public notice with regard to issues raised in review petition in newspapers inviting stakeholders Comments/Suggestions/Objections. The public notice was also uploaded on the websites of Commission & BSPTCL Public Hearings were held on 15.05.2018, 10.07.2018, 31.08.2018. BSPTCL/BSPHCL was represented by Shri Bhaskar Sharma Advisor (Tech.), Shri Jagdish Prasad Singh C.E. (S.O.), Shri Rakesh ESE (PMC), Shri Sunil Kumar Singh DGM (Personal), Smt. Nimisha Kumari EEE (SLDC), Shri Parwez Alam ESE (Telecom.), Shri Kumar Prashant ESE (SLDC), Smt. Sudhanshu EEE (PMC), Shri Mukesh Kumar A.Ex.E (Interstate), Smt. Neha Srivastava AExE (BSPTCL), Smt. Rinki Rani AEE (PMC), Shri Sanjeev Kumar Singh Sr. Manager, Smt. Suchismita Mahopatra Consultant. Bihar Industries Association was represented by Shri Sanjay Bharatiya Vice President. The representatives of BSPTCL/BSPHCL have reiterated and presented the facts/issues raised in the review petition. BSPTCL/BSPHCL filed additional information in form of Appellate and Supreme Court judgement in favour of their arguments. Apart from BIA, no other Comments/ Suggestions/Objections were received from any stakeholders.

4. Commission's analysis:

4.1 : Disincentive for non-achievement of Transmission Loss trajectory

The Commission had directed BSPTCL, in Tariff Order dated 28.02.2014, to provide appropriate energy meters at all the interface points of DISCOMs to compute the monthly transmission loss based on the energy input into BSPTCL

grid from various sources and energy outgo measured at interface points of DISCOMs and HT consumers. The Commission again directed BSPTCL in Tariff Order dated 12.03.2015 to provide appropriate energy meters at all interface points to measure energy input into the BSPTCL grid from various sources and energy outgo to DISCOMs and HT consumers.

During review of its directives in course of processing of MYT Tariff petition for the MYT period for FY 2016-17 to FY 2018-19 the Commission in Tariff order dated 21.03.2016 had observed that despite repeated directives in year on year tariff orders to install appropriate energy meters in working condition, the BSPTCL has not provided appropriate energy meters at all the interface points to measure the energy input into BSPTCL grid from various sources and energy outgo to DISCOMs and HT consumers. Unless the meters are provided at all interface points, it may not be possible to assess the transmission losses. The Commission again directed the BSPTCL to provide appropriate energy meters for all the feeders at the earliest and start energy accounting/audit, based on the energy meter readings. Further, the Commission in Tariff order dated 21.03.2016 ***decided to incentivise the utility for achieving the reduced transmission loss than the transmission loss target set by the Commission and also decided to disincentivise the utility for not achieving transmission loss target set by the Commission.***

In the course of truing-up for FY 2016-17, the Commission based on the audited annual accounts for FY 2016-17, observed in tariff order dated 07.03.2018 that the actual transmission loss for FY 2016-17 was 4.74% as against the approved loss target of 3.92% as specified in the Tariff order dated 21.03.2016. Thus BSPTCL has (not achieved the transmission loss target. Regulation 13 (2) of BERC (Terms and Conditions for determination of Tariff) Regulations 2007 specifies that "the licensee shall bear the entire loss on account of its failure to achieve the targets laid down by the Commission from time to time".

The Commission accordingly computed the disincentive as given in below table and disallowed Rs.2.05 crore for non achieving the transmission loss target for FY 2016-17. The Commission has elaborately discussed this issue at paragraph 4.14 of the Tariff Order dated 07.03.2018. Had the BSPTCL achieved stipulated loss target of 3.92%, it could have transmitted more energy thereby making itself eligible to realize more transmission charges (i.e. Rs.2.05 crore), It could have reduced the revenue gap in FY 2016-17 to that extent. As the petitions BSPTCL failed to discuss it is liable to bear the loss in accordance with Regulation 13 (2) of BERC (Terms and Conditions for Determination of Tariff) Regulation, 2007.

The Petitioner's statement that transmission loss levels has no material impact on determination of ARR of BSTPCL is grossly wrong as Regulation 13 (2) of BERC (Terms and Conditions for determination of Tariff) Regulations, 2007 itself envisage that the licensee shall bear the entire loss on account of its failure to achieve the targets laid down by the Commission from time to time. As the

transmission loss varies, the quantum of energy delivered to the Discoms also varies and as a result, the per unit transmission charges is also affected impacting ARR of the transmission utility, during true up on account of variation of transmission loss level. Further, the transmission loss impacts the purchase of power quantum and cost for the Discoms. The higher the transmission loss, higher will be the power purchase quantum and the Discoms shall incur additional power purchase cost and vice versa. The following table demonstrates the power purchase in quantum with transmission loss levels of 3.92% and 4.74%.

Sl. No.	Particulars	Unit	Energy requirement with 3.92% loss levels	Energy requirement with 4.74% loss levels
1	Total energy required at Discoms periphery (approved in true up for FY 2016-17 in Tariff Order dated 21.03.2018)	MU	18624.72	18624.72
2	State Transmission loss	%	3.92%	4.74%
3	State Transmission loss	MU	759.88	926.74
4	Energy required at State Transmission periphery	MU	19384.60	19551.46
5	Additional power purchase for Discoms	MU		166.86

6	Average cost of power (Rs./kWh)	Rs.		4.03
7	Cost of additional power purchase	Rs. Crs		67.24

Further, the Commission had determined transmission charges in paisa/Kwh and had also directed the BSPTCL, in Tariff Order dated 21.03.2016, that ***“the incentive/disincentive for achieving/not achieving the transmission loss target set by the Commission shall be implemented from FY 2016-17 onwards in truing up process”***. Thus, the Petitioner was well aware of the fact of disincentive for not achieving the transmission loss target. However, the Petitioner had not raised such issue in its petition of annual performance review filed as a part of ARR petition for FY 2017-18.

In view of the above, the prayer of the Petitioner to allow Rs. 2.05 crs, which was disallowed towards disincentive for not achieving transmission loss target for FY 2016-17, is not acceded to.

4.2 : Incentive for target availability factor

The relevant regulatory provisions of BERC (Terms and conditions for determination of Tariff) Regulations, 2007 in this respect stipulate as below:

Regulation 68:

Target availability for recovery of full transmission charges: **AC system -**

98%. Regulation 76: Incentive

1. The transmission licensee shall be entitled to incentive at 1% of equity for each percentage point of increase in annual availability beyond the target availability prescribed under Regulation - 68 in accordance with the following formula.

Incentive = Equity x (Annual availability achieved – target availability) ÷ 100 Incentive shall be shared by the long-term customers in the ratio of their average allotted transmission capacity for the year”.

Regulation 4: Guidelines for determination of Tariffs:

The Commission shall be guided in determination of tariff by the following:

1. *The principles and guidelines specified by Central Electricity Regulatory Commission for determination of tariff applicable to an integrated utility or generating company or transmission licensee from time to time”.*

Regulation 38 of CERC Tariff Regulations for FY 2014-15 to FY 2018-19 stipulates that Normative Annual Transmission System Availability Factor shall be as under:

For Recovery of AC System – 98% **For incentive considerations:**

- (ii) **AC System – 98.50%**

Hence the Regulation 4 of the BERC (Terms and conditions for determination of Tariff) Regulations 2007 explicitly states that the Commission shall be guided by the principles and guidelines specified by CERC from time to time.

It is to state that the BERC (Terms and conditions for determination of Tariff) Regulations 2007 were notified vide notification no.2/2007 on 27.04.2007 in which the Normative Annual Transmission System Availability Factor was specified at 98% for AC system for the purpose of incentive entitlement based on the then applicable CERC regulations 2004.

Meanwhile CERC notified revised Regulations 2014 on 21.02.2014, (applicable for FY 2014-15 to FY 2018-19) which envisaged Normative Annual Transmission System Availability Factor for incentive consideration at 98.50% for AC system.

In view of Regulation 4 of the BERC Tariff Regulations 2007, and the Regulation 38 of the CERC regulations 2014 the Commission considered the Normative Annual Transmission System Availability Factor at 98.50% for incentive for AC system. Accordingly, the Commission allowed incentive to BSPTCL in truing up for FY 2016-17 on the basis of 98.50% Availability Factor.

In view of the above, the request of the Petitioner to allow of additional incentive of Rs.2.81 crs towards incentive for transmission system availability for FY 2016-17, is not acceded to.

4.3 : Loan Interest rate for FY 2016-17

The Regulation 73 (1) of the BERC (Terms and Conditions for Determination of Tariff) Regulations, 2007 enunciate the procedure to be followed for computing interest on loan capital. Regulation 73 (1)(a) specify *"interest on loan capital shall be computed loan-wise, on the loans arrived at in*

the manner indicated in Regulation 71". The Regulation 71 (1) specify that the debt equity ratio shall be 70 : 30.

The Commission had considered the effective rate of interest on loans for FY 2016-17 based on the actual loans utilised for creation of assets. Since, the PFC loan of Rs.90 crore was availed for discharging capital liability/bills due to delay in BRGF funding (equity), the PFC loan and interest thereon was not considered for computing effective rate of interest for FY 201617. The Commission has explicitly deliberated the issue in para 4.6 of the Tariff Order dated 07.03.2018. Further, the Petitioner has also considered the BRGF funding in the form of Equity from State Government in the tariff petition. Accordingly, the Commission had also considered the BRGF funding through equity as elaborated in para 4.5 of the Tariff order dated 07.03.2018. The relevant excerpts of the Tariff Order dated 07.03.2018 is reproduced hereunder:

"The Commission in order dated 09.03.2017 in case no.49 of 2015 (Vol.II) NBPDCCL and 50 of 2015 (Vol.II) SBPDCL had considered the funding of BRGF schemes through equity in accordance with the letter no. 02/SBPDCL-35/2013 – 205 dated 30.01.2017 of the Energy Department, Govt. of Bihar wherein it was informed that the State Government had decided that the funds extended to power utilities by GoB for power infrastructure and strengthening of Rural and urban area shall be the in the form of Equity investment. The GoB letter further states that the funds released under Main Head 4801 Power infrastructure capital expenditure vide its order no.5150 dated 07.11.2013 for BRGF (Special Plan) scheme shall be capital

investment in the power utilities. The Bihar Industries Association (BIA), Patna filed Appeals No.120 and 121 of 2017 before the APTEL against the Commission's order dated 09.03.2017 in remand case. The case is posted for hearing on 28.02.2018. The instant treatment of funding of BRGF schemes through equity or otherwise is subject to outcome of the judgement in Appeals no.120 and 121 of 2017".

The Petitioner had submitted that PFC loan of Rs.90 crore was availed due to delay in BRGF Funding. This is a temporary/stop-gap arrangement (made by the utility on its own) by the utility for discharging bills without seeking approval of the Commission. The Petitioner has not submitted any information with regard to the benefit/discount availed or avoidance of penal charges, etc. for making such arrangement. Since no benefit is availed by the utility nor the arrangement is made in the interest of the consumers nor prior approval of the Commission for the same was obtained, the Commission had not considered the PFC loan and interest thereon for computation of effective rate of interest for FY 2016-17. Further, the BRGF schemes/works are funded through Equity and loans shall not be considered for executing BRGF schemes/works, especially for stopgap arrangement.

In view of the above, the request of the Petitioner for allowance of Rs.0.2962 crs, towards additional interest on loan for FY 2016-17, is not acceded to.

In view of the above observations on the issues raised by the Petitioner BSPTCL, the Commission does not consider it appropriate to review the truing up for FY 2016-17 approved in the Tariff Order dated 07.03.2018 and accordingly the review petition is dismissed.

Sd/-

(R.K.Choudhary)

Member

Sd/-

(Rajeev Amit)

Member

Sd/-

(S.K.Negi)

Chairman

True Copy

Skumar
- - - Adu

206A

(206) 531



बिहार विद्युत विनियामक आयोग
Bihar Electricity Regulatory Commission
Vidyut Bhawan-II, Bailey Road, J.L. Nehru Marg, Patna - 800 021
Tel No.: 0612-2505280/2504489/6528749/6457918 Fax : 0612-2504488
Website : www.berc.co.in E-mail : bercpat@berc.co.in

Letter No.-BERC- Case No.-15/2018-1973 Patna, dated- 27/11/18

To,
Shri Rakesh
Electrical Superintending Engineer (Trg. & Inter-State),
Bihar State Power Transmission Com. Ltd.
Vidyut Bhawan, J. L. Nehru Marg, Patna-800021

Sub: Review petition against the order of BERC passed on
07.03.2018 in case no. 37/2017 regarding Tariff for
BSPTCL for FY 2018-19.

Ref.-BERC Case No.-15/2018

Sir,
With reference to the subject noted above, I am directed to
enclose the certified copy of the order passed by the Commission
on 20-11-2018 in Case No.-15/2018 for information.

Yours faithfully,

[Signature]
27/11/18
Secretary

Encl: As above.

2142/18
29/11/18

Sudhanshu EEE
Rakesh
29.11.2018
Sri Rakesh, AEE
Sudhanshu
29/11/18

**BEFORE THE HON'BLE APPELLATE TRIBUNAL FOR
ELECTRICITY AT NEW DELHI
APPELLATE JURISDICTION**

APPEAL NO.....OF 2019

IN THE MATTER OF:

Bihar State Power Transmission Company LtdAppellant

Versus

Bihar Electricity Regulatory CommissionRespondent

PAPER BBOOK

(INDEX VOLUME – II)

**ADVOCATE FOR THE APPELLANT
SHRI SUNIL KUMAR JHA**

**BEFORE THE HON'BLE APPELLATE TRIBUNAL FOR
ELECTRICITY AT NEW DELHI
APPELLATE JURISDICTION
APPEAL NO.....OF 2019**

IN THE MATTER OF:

Bihar State Power Transmission Company LtdAppellant

Versus

Bihar Electricity Regulatory CommissionRespondent

(INDEX VOLUME – II)

Sl No.	PARTICULARS	COURT FEE (RS)	PAGE NO.
5.	ANNEXURE A-3 (Colly) True copy of Original Petition in case No. 37 of 2017	Rs. 25/-	207 - 289
6.	ANNEXURE A – 4 True copy of Review Petition in Review Case No.15 of 2018 filed by the Appellant	Rs. 25/-	290 - 304
7.	ANNEXURE -A- 5 True copy of Letter dated No. 17 dated 10.01.2018	Rs. 25/-	305 - 323
8.	Application for Condonation of delay of 296 days and 31 days along with affidavit in support	Rs. 1000/-	324 - 329
9.	Application for exemption from filing the certified copy of order dated 20.11.2018 passed in Review Petition No. 15 of 2018	1000/-	330 - 334
10	Authority Letter dated 06.02.2019		335
11	Vakalatnama	Rs. 25/-	336
12	Photocopy of Demand Drafts		337-338

APPELLANT

Through

Sunil Kumar Jha, Advocate
Room No. "M" Consultation Room,
Lawyers Chambers Block-I
Delhi High Court, New Delhi-110003
Mobile 9811109776
Email: advocatesunil@gmail.com

Place: New Delhi
Dated: February 2019

207



ANNEXURE A-3 (copy)

BEFORE

THE BIHAR ELECTRICITY REGULATORY COMMISSION
VIDYUT BHAWAN -II, PATNA

Petition

For

True - up for FY 2016-17

Annual Performance Review (APR) for FY 2017-18

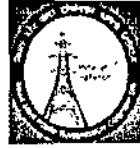
And

Determination of Annual Revenue Requirement (ARR)
and Transmission Tariff for FY 2018-19

For

Bihar State Power Transmission Company Limited
(BSPTCL)

Patna



Electrical Superintending Engineer (Training & Interstate Cell)
4th Floor, Vidyut Bhawan-1
Jawaharlal Nehru Marg
Patna - 800 021
24 November 2017



BEFORE, THE BIHAR ELECTRICITY REGULATORY COMMISSION,

IN THE MATTER OF

Filing of the Petition for True-up of FY 2016-17, Annual Performance Review (APR) for FY 2017-18 and Determination of Annual Revenue Requirement (ARR) and Tariff for FY 2018-19 under BERC (Terms and Conditions for Determination of Tariff) Regulations, 2007 along with the other guidelines and directions issued by the BERC from time to time and under Section 45, 46, 47, 61, 62, 64 and 86 of The Electricity Act 2003 read with the relevant guidelines.

AND

IN THE MATTER OF

BIHAR STATE POWER TRANSMISSION COMPANY LIMITED (hereinafter referred to as "BSPTCL" or "STU" or "Petitioner" which shall mean for the purpose of this petition the Licensee), having its registered office at Vidyut Bhawan-1, Jawaharlal Nehru Marg, Patna.

The Petitioner respectfully submits as under:

1. Pursuant to the enactment of the Electricity Act, 2003, Bihar State Power Transmission Company Limited (hereinafter referred to as BSPTCL) is filing this petition for true-up of FY 2016-17, "Annual Performance Review" (APR) for FY: 2017-18 and Determination of tariff for FY 2018-19 as per procedures outlined in section 61, 62 and 64, of Electricity Act 2003, and the governing regulations thereof.
2. The Multi-Year Tariff (MYT) petition on behalf of all the companies for control period FY 2013-14 to FY 2015-16 was filed on 14.11.2012 by BSPHCL on behalf of all companies and accordingly the Hon'ble Commission had issued common order for all entities (tariff order dated March 15, 2013).
3. The Petitioner had then filed petition for Annual Performance Review for FY



- 2013-14 and Revised ARR for FY 2014-15 on November 14, 2013 and accordingly the Hon'ble Commission had issued tariff order dated February 28, 2014.
4. The Petitioner had then filed petition for True-up for FY 2013-14, Annual Performance Review (APR), Revised Annual Revenue Requirement (ARR) for FY 2015-16 and accordingly the Hon'ble Commission had issued tariff order dated March 12, 2015.
 5. The Petitioner had then filed petition for True-up for FY 2014-15, Annual Performance Review (APR) for FY 2015-16 and approval of the "Annual Revenue Requirement (ARR)" for the period 2016-17 & determination of Multi Year tariff for FY 2016-17, 2017-18 & 2018-19 on December 28, 2015 and the Hon'ble Commission issued the Order on the Petition on March 21, 2016.
 6. The Petitioner filed the Review Petition on the Hon'ble Commission's Tariff Order dated March 21, 2016 and the Hon'ble Commission issued the Order on Review Petition on July 12, 2016.
 7. The Petitioner had then filed petition for True-up for FY 2015-16, Annual Performance Review (APR) for FY 2016-17 and Determination of Annual Revenue Requirement (ARR) and Tariff for FY 2017-18 and accordingly the Hon'ble Commission had issued tariff order dated March 9, 2017.
 8. This instant petition is being filed with the Hon'ble Commission for True-up for FY 2016-17, Annual Performance Review (APR) for FY 2017-18, Annual Revenue Requirement (ARR) for FY 2018-19 considering the approved values of MYT order dated 21.03.2016 and tariff order dated 9.03.2017.
 9. The present petition is filed on independent basis by the BSPTCL.
 10. This petition has been prepared in accordance with the provisions of Sections 61, 62 of the Electricity Act, 2003 and taking into consideration of the BERC (Terms and Conditions for Determination of Tariff) Regulations, 2007 as amended time to time by the Hon'ble Commission.
 11. BSPTCL along with this petition is submitting the regulatory formats with

A handwritten signature or set of initials, possibly 'B', is written in black ink at the bottom center of the page.



data & information to the extent applicable and would make available any further information/additional data required by the Hon'ble Commission during the course of proceedings.

Prayers to the Hon'ble Commission:

The Petitioner respectfully prays that the Hon'ble Commission may:

- a) Admit this petition;
- b) Examine the proposal submitted by the Petitioner in the enclosed petition for a favourable dispensation;
- c) Pass suitable orders with respect to the True-up for FY 2016-17 for Rs. 388.66 Crore, APR for FY 2017-18 for Rs. 700.36 Crore and ARR for FY 2017-18 for Rs. 1248.92 Crore.
- d) Approve the transmission charges as per the proposal and allow relaxation in tariff norms wherever sought for;
- e) Pass separate order for the Petitioner against the present petition;
- f) Condone any inadvertent omissions, errors, short comings and permit BSPTCL to add/ change/ modify/ alter this filing and make further submissions as may be required at a future date; and
- g) Pass such Order as the Hon'ble Commission may deem fit and appropriate keeping in view the facts and circumstances of the case.

Dated: 24 November 2017

Rakesh
24.11.2017

(Rakesh)

Electrical Superintending Engineer
(Training & Interstate Cell)

R



Table of Contents

1	Introduction.....	11
1.1	Background	11
1.2	Profile of BSPTCL.....	12
1.3	Current Petition.....	12
1.4	Contents of the Petition	14
2	Approach for filing the Petition.....	15
3	True up for FY 2016-17.....	17
3.1	Introduction	17
3.2	Transmission Loss	17
3.3	Capitalisation	18
3.4	Gross Fixed Assets	19
3.5	Depreciation.....	19
3.6	Interest & Finance Charges.....	21
3.7	Operation & Maintenance Expenses	22
3.7.1	Employee Expenses	22
3.7.2	Repairs & Maintenance Expenses.....	23
3.7.3	Administration & General Expenses.....	25
3.7.4	Allocation of Holding Company Cost	26
3.7.5	Summary of O&M expenses.....	27
3.8	Return on Equity	28
3.9	Interest on Working Capital	28
3.10	Income Tax	30
3.11	Prior Period expenses	30
3.12	Incentive on achieving Targeted Availability	31
3.13	Non-Tariff Income.....	32

PS



3.14	Transmission ARR for True-up for FY 2016-17.....	33
3.15	Revenue Gap/(Surplus) for FY 2016-17.....	35
4	Annual Performance Review (APR) for FY 2017-18 and Determination of ARR & Tariff for FY 2018-19	37
4.1	Introduction	37
4.2	Performance of Transmission System	37
4.2.1	Availability of Transmission System	37
4.2.2	Transmission Loss & Revised Trajectory.....	37
4.3	Capital Investment Plan.....	39
4.3.1	BRGF	39
4.3.2	ADB Funded Scheme.....	40
4.3.3	State Plan Schemes.....	42
4.3.4	Capital Expenditure Schemes through Internal Resources Fund.....	52
4.3.5	Capital Expenditure Schemes through PSDF	55
4.4	Capitalisation	57
4.5	Gross Fixed Assets	57
4.6	Depreciation.....	57
4.7	Interest and Finance Charges	59
4.8	Operation and Maintenance Expenses.....	61
4.8.1	Employee Expenses	63
4.8.2	Repairs and Maintenance (R&M) Expenses.....	64
4.8.3	Administration & General (A&G) Expenses.....	66
4.8.4	Allocation of Holding Company Cost	67
4.8.5	Summary of O&M Expenses	69
4.9	Interest on Working Capital	70
4.10	Return on Equity (RoE)	71
4.11	Non-Tariff Income.....	72
4.12	Revenue Gap after trueing up of FY 2016-17	73



4.13	Transmission APR for FY 2017-18 and ARR for FY 2018-19 or the Annual Fixed Charge	73
5	Compliance of Directives	76
5.1	Directive 1: Transmission Loss	76
5.2	Directive 2: Separate ARR for SLDC	76
5.3	Directive-3: Energy Auditing of Transmission System	77
5.4	Directive-4: Scheme wise details of Capital Expenditure and Capitalization 78	
5.5	Directive-5: Capital expenditure and Capitalization	78
5.6	Directive-6: Maintenance of asset/ property register	79
5.7	Directive-7: Details of programmed Capital Works	79
5.8	Directive-8: Programming of transmission works	79
5.9	Directive-9: Meters at interface points of BSPTCL/BGCL	80
6	Prayers	81



List of Tables

Table 1-1: Power Transformer Capacity (in MVA)	12
Table 1-2: Transmission Line Length (in Ckm)	12
Table 3-1: Transmission Loss approved by the Hon'ble Commission	17
Table 3-2: Actual Transmission Loss for FY 2016-17	17
Table 3-3: CWIP and Capitalisation for FY 2016-17 (Rs. Crores)	18
Table 3-4: Gross Fixed Assets for FY 2016-17 (Rs. Crores)	19
Table 3-5: Depreciation on GFA for FY 2016-17 (Rs. Crores)	20
Table 3-6: Computation of Weighted Average Interest Rate on Loans (Rs. Crores) ...	21
Table 3-7: Interest on Loans for FY 2016-17 (Rs. Crores)	22
Table 3-8: Employee Expenses for FY 2016-17 (Rs. Crore)	22
Table 3-9: Details of Employee Expenses for FY 2016-17 (in Rs.)	23
Table 3-10: R&M Expenses for FY 2016-17 (Rs. Crores)	24
Table 3-11: Details of R&M Expenses for FY 2016-17 (in Rs.)	24
Table 3-12: A&G Expenses of Transmission Company for FY 2016-17 (Rs. Crores) ...	25
Table 3-13: Details of A&G Expenses for FY 2016-17 (in Rs.)	25
Table 3-14: Holding Company Expenses for FY 2016-17 (Rs. Crore)	27
Table 3-15: O&M Expenses for FY 2016-17 (Rs. Crores)	27
Table 3-16: Return on Equity for FY 2016-17 (Rs. Crores)	28
Table 3-17: Norms for Working Capital Requirement	28
Table 3-18: Interest on Working Capital for FY 2016-17 (Rs. Crore)	29
Table 3-19: Prior Period expenses for FY 2016-17 (in Rs.)	30
Table 3-20: Computation for incentive for FY 2016-17	31
Table 3-21: Non-Tariff Income for FY 2016-17 (Rs. Crores)	32
Table 3-22: Details of Non-Tariff Income for FY 2016-17 (Rs. Crores)	32
Table 3-23: Transmission ARR for True-up of FY 2016-17 (Rs. Crores)	33
Table 3-24: Recovery of transmission charges on per unit basis for FY 2016-17 (Rs. Crore)	35
Table 3-25: Revenue Gap / (Surplus) for FY 2016-17 (Rs. Crores)	35
Table 4-1: Approved Transmission Loss Trajectory	37
Table 4-2: Approved Transmission Loss Trajectory	38
Table 4-3: Capital Expenditure Details under BRGF Fund, Government of Bihar (Rs. Crore)	39



Table 4-4: Capital Expenditure ADB Funded schemes (Rs. Crore)	41
Table 4-5: Capital Expenditure of Old schemes under State Plan Funded schemes (Rs. Crore)	43
Table 4-6: Capital Expenditure under New schemes under State Plan Funded schemes (Rs. Crore).....	48
Table 4-7: Capital Expenditure under Internal Resource Fund (IRF) (Rs Crores).....	53
Table 4-8: Capital Expenditure under PSDF scheme (Rs Crores)	55
Table 4-9: Total Capital Expenditure Summary (Rs Crore).....	55
Table 4-10: Proposed Capitalisation (Rs. Crore)	57
Table 4-11: Gross Fixed Assets Proposed (Rs. Crores)	57
Table 4-12: Depreciation Proposed (Rs. Crores).....	58
Table 4-13: Projected Computation of Interest and Finance Charges (Rs. Crores)	60
Table 4-14: Computation for indexation based on CPI and WPI.....	62
Table 4-15: Actual/ approved O&M expenses (Rs. Crores)	62
Table 4-16: Revised Projected Employee Expenses for FY 2017-18 and FY 2018-19 (Rs. Crore).....	64
Table 4-17: Revised Projected R&M Expenses for FY 2017-18 and FY 2018-19 (Rs. Crore).....	65
Table 4-18: Revised Projected A&G Expenses for FY 2016-17 and FY 2017-18 (Rs. Crores)	66
Table 4-19: Projection of Holding Company Expenses (Rs. Crores)	69
Table 4-20: Projected O&M Expense (Rs. Crore)	69
Table 4-21: Norms for Working Capital Requirement	70
Table 4-22: Projected Interest on Working Capital (Rs. Crores)	70
Table 4-23: Computation of Return on Equity (Rs Crore)	72
Table 4-24: Projected Non-Tariff Income (Rs. Crores).....	72
Table 4-25: Projected Revenue Gap/ (Surplus) along with carrying cost (Rs. Crore) ..	73
Table 4-26: Projected Annual Fixed Charges/ ARR (Rs. Crores).....	74



List of Annexures

Sl. No.	Annexure
1	BSPTCL Audited Accounts for FY 2016-17
2	Holding Company Audited Accounts for FY 2016-17
3	Trial Balance for FY 2017-18 up to September, 2017
4	Loan and Interest Rate details (document copy is provided)
5	Income tax return filed for FY 2016-17
6	Tariff Forms
7	Challans of Service Tax
8	Project Cost and Amended Project cost supporting
9	Capitalisation statement with supporting for FY 2016-17
10	SLDC certificate for Availability for FY 2016-17
11	Asset Register (Submitted in Soft Copy of the Petition)
12	GSS Analysis
13	Status of meters installed at various GSS
14	Tentative Dates
15	List of meters installed at interface at BGCL system
16	Reconciliation of CWIP till FY 2015-16



1 Introduction

1.1 Background

Bihar State Electricity Board ("Board" or "BSEB") originally constituted on 1st April 1958 under Section 5 of the Electricity (Supply) Act, 1948 and was engaged in the management of electricity generation, transmission, distribution and related activities in the State of Bihar.

Under the new 'Bihar State Electricity Reforms Transfer Scheme 2012', the BSEB has been unbundled into five companies: Bihar State Power (Holding) Company Limited (BSPHCL), Bihar State Power Transmission Company Limited (BSPTCL), Bihar State Power Generation Company Limited (BSPGCL), South Bihar Power Distribution Company Limited (SBPDCL) and North Bihar Power Distribution Company Limited (NBPDCCL) with effect from 1st November' 2012 vide notification dated 30.10.2012.

- a) **"Bihar State Power (Holding) Company Limited" or "BSP(H)CL"** means the Company that will own shares of newly incorporated reorganized four companies i.e. Bihar State Power Generation Company Limited, Bihar State Power Transmission Company Limited, South Bihar Power Distribution Company Limited, and North Bihar Power Distribution Company Limited.
- b) **"Bihar State Power Generation Company Limited" or "BSPGCL"** means the Generating Company to which the Generating Undertakings of the Board are to be transferred in accordance with this Scheme
- c) **"Bihar State Power Transmission Company Limited" or "BSPTCL"** means the Transmission Company to which the Transmission Undertakings of the Board are to be transferred in accordance with this Scheme
- d) **"South Bihar Power Distribution Company Limited" or "SBPDCL" and "North Bihar Power Distribution Company Limited" or "NBPDCCL"** collectively mean the Distribution Companies, to which the Distribution Undertakings of the Board are to be transferred in accordance with this Scheme.



1.2 Profile of BSPTCL

Primarily, the transmission of power takes place at 400 kV, 220 kV and 132 kV voltage levels. The total capacity in the transmission system as on 15.11.2017 is as provided in the table below:

Table 1-1: Power Transformer Capacity (in MVA)

Sub-stations	FY 2016-17
220/132kV	6590
132/33kV	10890
132/25kV	109.90

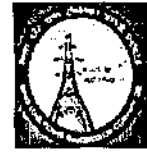
Table 1-2: Transmission Line Length (in Ckm)

Transmission Lines (in Ckm.)	FY 2016-17
220kV	3080.30
400 kV	-
132 kV Double Ckt. Line	9081.59

The details of the substations covering name of sub-station and capacity are provided at details of Grid Sub-Station in the Tariff Forms annexed as Annexure 6.

The power supply position in the State of Bihar is improving and Bihar Utilities are taking all required steps to strengthen and develop the electricity infrastructure in transmission and distribution. Further the approvals have also been received for many projects under the 12th Plan, Backwards Region Grant Fund (BRGF)/Special Plan and State Plan Funds. Hence there is need to invest in the transmission and distribution sector in the State of Bihar.

1.3 Current Petition



This Petition considers proposal for the Transmission Company for the True-up of FY 2016-17, revised ARR for FY 2017-18 and determination of the ARR and tariff for FY 2018-19 of BSPTCL.

Section 62 of the Electricity Act 2003 requires the licensee to furnish details as may be specified by the Hon'ble Commission for determination of tariff. In addition, as per the regulations issued by the Hon'ble Commission, BSEB or its unbundled companies is required to file petition for all reasonable expenses which it believes would incur over the next financial year and seek the approval of the Hon'ble Commission for the same. The filing is to be done based on the projections of the expected revenue and costs.

The current petition is prepared in accordance with the provisions of the following Acts / Policies / Regulations:

- Electricity Act 2003;
- National Electricity Policy;
- National Tariff Policy;
- BERG (Terms and Conditions for Determination of Tariff) Regulations, 2007 as amended time to time
- BERG (Terms and Conditions for Open Access) Regulations, 2005 as amended time to time

BSPTCL has made genuine efforts for compiling all relevant information relating to the APR / ARR petition as required by the Regulations issued by the Hon'ble Commission and has also made every effort to ensure that information provided to the Hon'ble Commission are accurate and free from material errors.

However, there may be certain deficiencies / infirmities in the petitions owing to the different aspects related with the operations of Transmission Company on independent basis. Hence, BSPTCL prays to the Hon'ble Commission that the information provided be accepted for the current filing and deficiencies if any may please be condoned. BSPTCL assures the Hon'ble Commission that appropriate



measures have been taken to improve the management information system for improved data collection.

1.4 Contents of the Petition

The present petition comprises of main sections namely:

- True-up for FY 2016-17
- Annual Performance Review (APR) for FY 2017-18
- Determination of tariff for FY 2018-19.

B



2 Approach for filing the Petition

The Hon'ble Commission in order dated 21.03.2016 approved the true up of FY 2014-15, APR for FY 2015-16 and ARR for FY 2016-17 to FY 2017-18 and determination of tariff for FY 2016-17.

Thereafter, the Hon'ble Commission in order dated 9.03.2017 approved the true up of FY 2015-16, APR for FY 2016-17 and ARR & determination of tariff for FY 2017-18.

Regulation 22 of Tariff Regulations, 2007 stipulates as follows:

"22 Review and Truing up

(1) The Commission shall undertake a review along with next Tariff Order, of the expenses and revenues approved by the Commission in the current year Tariff Order. While doing so, the Commission shall consider variations between approvals and revised estimates / pre-actuals of the sale of electricity, income and expenditure for the relevant year and permit necessary adjustments / changes in case such variations are for adequate and justifiable reasons. Such an exercise shall be called 'Review'.

(2) After audited accounts of the year are made available, the Commission shall undertake a similar exercise as in sub-clause (1) above based on the final actual figures as per the audited accounts. This exercise based on the audited accounts shall be called 'Truing up'. The truing up exercise for any year shall not ordinarily be considered after more than one year gap after 'Review'.

(3) The Revenue gap of next year shall be adjusted as a result of Review and Truing up exercises.

(4) While approving adjustments towards revenue / expenses in future years, arising out of Review / Truing up exercises, the Commission may allow the carrying costs as determined by the Commission of such expenses / revenues, Carrying costs shall be limited to the interest rate approved for working capital borrowings."

This petition contains the actual data for FY 2016-17 based on the audited accounts for FY 2016-17. Further, estimates for FY 2017-18 have also been revised based on the actual performance of the licensee during the first six months (April 2017 to September 2017) of FY 2017-18.



In line with the above, BSPTCL is filing the present petition for the True-up for FY 2016-17, Annual Performance Review (APR) for FY 2017-18 and Determination of tariff for FY 2018-19.

B



3 True up for FY 2016-17

3.1 Introduction

The Petitioner is filing the present petition for the true-up of FY 2016-17 based on the audited annual accounts for the year, Annual Performance Review (APR) for FY 2017-18 based on the actual data of previous Six (6) months and determination of Tariff for FY 2018-19.

3.2 Transmission Loss

The transmission loss trajectory approved by the Hon'ble Commission in the MYT order dated 21.3.2016 and Tariff Order dated March 9, 2017 is provided in the table below:

Table 3-1: Transmission Loss approved by the Hon'ble Commission

Particulars	FY 2016-17	FY 2017-18	FY 2018-19
Transmission Loss	3.92%	3.92%	3.92%

The Actual transmission loss for FY 2016-17 is 4.74% as per the audited accounts of the petitioner as shown in the Table below:

Table 3-2: Actual Transmission Loss for FY 2016-17

Particulars	FY 2016-17
Energy Input (in Kwh)	23977916298
Energy Output (in Kwh)	22841024473
Transmission Loss (in Kwh)	1136891825
Transmission Loss (%)	4.74%

SBPDCL has prepared the energy accounting for the month of September, 2017 mentioning the State transmission loss as 4.29%.



The Petitioner in this regard has analysed the losses in each GSS as well as losses in transmission lines at 220KV level and 132 KV Level, the same is annexed as Annexure-12.

Out of 119 GSS of BSPTCL it has been observed that 60 GSS has transmission loss less than 2% and 6 GSS have less than 3% and very few GSS have losses more than 3% and negative. Which may due to defective energy meter or error in connection of CT & PT. Steps are being taken to check the CT & PT connection of that Grids & for replacement of defective meters, procurement is being done by BSPTCL for which tender has already been floated.

The average Transmission lines losses at 220KV level is 1.52% and at 132KV level 1.47% some of Transmission line has not been calculated due to defective meter or non-availability of meter reading at PGCIL end.

On perusal of above facts, it reflects that transmission losses of BSPTCL are generally less than 3%.

3.3 Capitalisation

The capitalization for FY 2016-17 as per the audited accounts of the petitioner is Rs 993.08 Crores as against the capitalisation of Rs 1256.03 Crore approved by the Hon'ble Commission in Tariff Order dated March 9, 2017. The comparison of the actual and approved is provided in the table below:

Table 3-3: CWIP and Capitalisation for FY 2016-17 (Rs. Crores)

Sl. No.	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	Opening CWIP	2164.11	2249.69	2236.14
2	New Investment	2456.13	1953.49	1871.77
3	Less: Capitalization	1664.32	1256.03	993.08
4	Closing CWIP	2955.92	2947.15	3114.83



The capitalization has been lower as compared to the approved figures and the remaining schemes are expected to be capitalized in the remaining years of the control period.

The Petitioner requests the Hon'ble Commission to approve the above and capitalization figures shown in the table above.

3.4 Gross Fixed Assets

The Petitioner hereby submits the computation of Gross Fixed Assets considering the opening GFA and closing GFA for FY 2016-17 as reflected in the audited annual accounts for FY 2016-17. The Gross addition in GFA for the year is Rs 993.08 Crore. The computation of Gross Fixed Assets for FY 2016-17 is tabulated below:

Table 3-4: Gross Fixed Assets for FY 2016-17 (Rs. Crores)

Sl No.	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	Opening GFA as on 01.04.2016	4883.78	4033.62	4033.63
2	Add: Additions during year (NET)	1664.32	1256.03	993.08
3	Less: Deductions			
4	Add: Interest during Construction (IDC)	12.56	1.88	-
5	Closing GFA	6560.66	5291.53	5026.71

The Petitioner requests the Hon'ble Commission to approve the GFA as per the above table.

3.5 Depreciation

The depreciation for FY 2016-17 as per the audited accounts is Rs 160.71 Crore. Further, land and land rights have not been subject to any depreciation. The Petitioner has excluded land and land rights from the average GFA during FY 2016-17 and then applied the weighted average rate of depreciation of 5.11% for arriving

B



at the depreciation. Closing depreciable GFA and Grants approved by the Hon'ble Commission for FY 2015-16 in Tariff Order dated March 9, 2017 have been considered as opening depreciable GFA and Grants for FY 2016-17, respectively.

The depreciation for the true-up of FY 2016-17 is as shown under:-

Table 3-5: Depreciation on GFA for FY 2016-17 (Rs. Crores)

Sl No.	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	Opening depreciable GFA as on 01.04.2016	3517.66	2650.58	2650.58
2	Additions during year	1664.32	1256.03	993.08
3	Less: Value of Land			9.11
4	Less: Deductions			0.00
5	Interest during Construction	12.56	1.88	-
6	Closing GFA(1+2-3-4+5)	5194.54	3908.48	3634.55
7	Average GFA (1+6) / 2	4356.10	3279.53	3142.57
8	Weighted Avg. Rate of Depreciation	3.36%	5.13%	5.11%
9	Depreciation (7*8)	146.36	168.24	160.71
10	Opening Grants	2187.48	1636.04	1636.04
11	Grants during year	696.32		0.00
12	Less: Amortisation during the year	-	-	0.00
13	Total Grants (10+11-12)	2883.8	1636.04	1636.04
14	Average Grants (10+13) / 2	2535.64	1636.04	1636.04
15	Weighted Avg. Rate of Depreciation	3.36%	5.13%	5.11%
16	Depreciation for GFA on Grants (14*15)	85.20	83.93	83.67
17	Net Depreciation for GFA on Loans (9-16)	61.17	84.31	77.04

The Petitioner requests the Hon'ble Commission to approve the depreciation for FY 2016-17 as per the above Table.

B



3.6 Interest & Finance Charges

The Petitioner for the computation of weighted average interest rate for FY 2016-17 has considered the opening and closing loan balances from the audited annual accounts of FY 2016-17.

The computation of weighted average interest rate for FY 2016-17 has been shown in the table below.

Table 3-6: Computation of Weighted Average Interest Rate on Loans (Rs. Crores)

Sr. No.	Source of Loan	Opening Balance as on 1.04.16	Addition	Repayment	Closing Balance as on 31.03.17	Interest Accrued during FY 2016-17	Average Loan during FY 2016-17	Average Rate of Interest (%)
1	State Govt. Loan	195.96	144.59	-	340.55	26.06		
2	ADB Loan	136.89	68.10	-	204.98	12.04		
3	PFC Loan	0.00	90.00	90.00	0.00	1.31		
4	Total	332.84	302.69	90.00	545.53	39.41	439.19	8.97%

The Petitioner, for the purpose of computation of interest, has considered the opening loan for FY 2016-17 based on the closing loan approved in true up for FY 2015-16 in Tariff Order dated March 9, 2017 and loan additions during FY 2016-17 is considered @70% of the capitalisation (net of grants) in terms of Regulation 71 (1)(ii) of the BERC Regulations, 2007.

The Petitioner has considered the repayment of loans equivalent to Depreciation allowed during FY 2016-17 in this true up.

Further, Petitioner claims amount of Rs 0.003 Crores which have been incurred as finance charges in the form of bank charges, interest to group saving schemes, interest on security deposit from staff etc. The same are as per the audited accounts of the Petitioner for FY 2016-17.

The computation for interest on loan for FY 2016-17 is shown in the Table below:-



Table 3-7: Interest on Loans for FY 2016-17 (Rs. Crores)

Sl No.	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	Opening Loan	685.77	454.4	454.40
2	Additions during year	686.39	880.54	695.15
3	Repayment	61.17	84.31	77.04
4	Closing Loan (1+2-3)	1310.99	1250.63	1072.51
5	Average Loan (1+4)/2	998.38	852.51	763.46
6	Rate of Interest	7.15%	7.20%	8.97%
7	Interest on Loan	71.38	61.38	68.51
8	Financing Charges	0.01	0.01	0.003
9	Total Interest and Financing Charges	71.39	61.39	68.51

The Petitioner requests the Hon'ble Commission to approve the interest and finance charges for FY 2016-17 as submitted above.

3.7 Operation & Maintenance Expenses

3.7.1 Employee Expenses

The employee expenses primarily include costs towards salaries, dearness allowances, bonus, staff welfare and medical benefits, leave travel and earned leave encashment, and the terminal benefits in the form of pension, gratuity etc.

The Petitioner submits employee expenses of Rs 101.90 Crore for FY 2016-17 as per the audited accounts of the Petitioner. The comparison of the employee expenses as per actual and as approved earlier by the Hon'ble Commission is as below.

Table 3-8: Employee Expenses for FY 2016-17 (Rs. Crore)

Sr. No.	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	Employee Cost	97.69	98.99	101.90
2	Indexation	4.65%	2.59%	
3	Add: Inflationary Increase	4.54	2.56	0.00



Sr. No.	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
4	Employee Cost (sub-total)	102.23	101.55	101.90
5	Less: Support by State Govt. against terminal benefits			
6	Employee Cost	102.23	101.55	101.90
7	Less: Employee cost capitalized			
8	Net Employee Cost	102.23	101.55	101.90

The details of the employee expenses for FY 2016-17 as per the audited accounts of the Petitioner are as below.

Table 3-9: Details of Employee Expenses for FY 2016-17 (in Rs.)

Sl. No	Particulars	Employee Expenses
1	Salaries	387,442,715
2	Over Time	44,445,611
3	Dearness Allowance	437,643,947
4	Other Allowance	34,346,956
5	Medical Expenses Re-imburement	2,958,410
6	Staff Welfare Expenses	1,285,632
7	Terminal Benefits	110,917,486
8	TOTAL	1019040757.00

The Petitioner requests the Hon'ble Commission to approve the actual employee expenses of Rs 101.90 Crore for FY 2016-17 as the same are as per the audited annual accounts of the Petitioner for FY 2016-17 and almost equal to the employee expenses approved by the Commission for FY 2016-17.

3.7.2 Repairs & Maintenance Expenses

The Petitioner has initiated major drive for maintenance and up-keep of its existing transmission assets and also incurred substantial capital expenditure in the improvement of the existing intra state transmission infrastructure to improve the



230

transmission system reliability matching with the short term & long term demand of the State. Repairs and Maintenance expenses claimed in the true up is based on the audited accounts of FY 2016-17.

The Petitioner submits that R&M expenses as per the audited accounts of the petitioner company are Rs. 47.24 Crore incurred during FY 2016-17. The comparison of the R&M expenses as per actual and as approved earlier by the Hon'ble Commission is as below.

Table 3-10: R&M Expenses for FY 2016-17 (Rs. Crores)

Sr. No.	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	Base R&M Cost	38.21	36.17	47.24
2	Inflationary Index	4.65%	2.59%	
3	Add: Inflationary Increase	1.77	0.94	-
4	Total (4=1+3)	39.98	37.11	47.24

The Petitioner requests the Hon'ble Commission to approve the R&M expenses of Rs 47.24 Crore keeping in view the substantial amount incurred by the petitioner to upkeep & strengthen the existing intra state transmission infrastructure to evacuate large quantum of power matching with demand, which is still in progress.

The details of the R&M expenses for FY 2016-17 as per the audited accounts of the Petitioner are as below;

Table 3-11: Details of R&M Expenses for FY 2016-17 (in Rs.)

Sl. No	Particulars	R&M Expenses
1	Plant and Machinery	285729023
2	Building	18498457
3	Civil Works	62598555
4	Hydraulic Works	2733342
5	Line Cable Net Works	100528766
6	Vehicles	49979
7	Furniture and Fixture	2039873
8	Office Equipment	189757



231

Sl. No	Particulars	R&M Expenses
	TOTAL	472367752

The Petitioner requests the Hon'ble Commission to approve the R&M expenses as submitted above for FY 2016-17.

3.7.3 Administration & General Expenses

Administration and General expenses mainly comprise costs towards rent charges, telephone and other communication expenses, professional charges, conveyance and travelling allowances & Holding Company Expenses and other debits.

The Petitioner submits that A&G expenses of Rs 28.04 Crore have been incurred for FY 2016-17 and the same are as per the audited accounts of the Petitioner. The comparison of A&G expenses as per actual and as approved earlier by the Hon'ble Commission is as below;

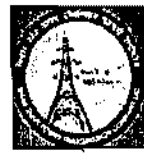
Table 3-12: A&G Expenses of Transmission Company for FY 2016-17 (Rs. Crores)

Sl. No	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	Base A&G Expense	8.86	16.14	28.04
2	Inflationary Increase	4.65%	2.59%	
3	Add: Inflationary Increase	0.42	0.42	0.00
4	A&G Expense	9.28	16.56	28.04
5	Less: A&G cost capitalized			
6	Net A&G Expenses	9.28	16.56	28.04

The details of A&G expenses for FY 2016-17 as per the audited are as below;

Table 3-13: Details of A&G Expenses for FY 2016-17 (in Rs.)

Sl. No	Particulars	A&G Expenses
1	Rent, Rates & Taxes	14,183,415
2	Insurance	20,979,733



Sl. No	Particulars	A&G Expenses
3	Telephone charges, Postage, Telegram and Telex Charges.	4,063,794
4	Legal Charges.	383,746
5	Audit Fees	162,630
6	Consultancy Charges	2,357,109
7	Director's Sitting Fees	28,000
8	Interest on Taxes Paid	-
9	Technical Fees	1,322,430
11	Other Professional Charges	127,195
12	Conveyance & Travel	33,217,279
13	Prel Exp W/off	3,621,704
14	Other Expenses.	
	Fees & Subscription	26,682,087
	Books & Periodicals	163,092
	Printing & Stationary	2,276,371
	Advertisement	12,821,449
	Exp. On CSR	3,621,566
	Loss on Fire/Theft of stock	
	Electricity Charges	99,102,119
	Entertainment Charges	1,541,568
	Commission for sale of scrap	4,520,931
	Home Guard/ Security Guard	41,015,159
	Miscellaneous Expenses	8,057,854
15	Freight	16,540
16	Other Purchase related Expenses	155,300
22	Total	280421070

The Petitioner requests the Hon'ble Commission to approve the A&G expenses as submitted above for FY 2016-17.

3.7.4 Allocation of Holding Company Cost

The Petitioner submits that holding company expenses of Rs 4.95 Crore have been reported for FY 2016-17 as per the audited accounts of the Petitioner. The



comparison of the holding company expenses as per actual and as approved earlier by the Hon'ble Commission is as below.

Table 3-14: Holding Company Expenses for FY 2016-17 (Rs. Crore)

Sl. No	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	Holding Company Expenses	5.00	7.29	4.95

The Petitioner requests the Hon'ble Commission to approve the A&G Expenses of BSPTCL and Holding company expenses as submitted above for FY 2016-17.

3.7.5 Summary of O&M expenses

The summary of the O&M expenses is tabulated below for reference:

Table 3-15: O&M Expenses for FY 2016-17 (Rs. Crores)

Sl. No.	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	Employee Expenses	102.23	101.55	101.90
2	Repair and Maintenance Expenses	39.98	37.11	47.24
3	Administrative and General Expenses	9.28	16.56	28.04
4	Holding Company Expenses	5.00	7.29	4.95
5	Total O&M Expenses	156.49	162.51	182.13
6	Less: Cost Capitalized	0.00	0.00	0.00
7	Net O&M Expenses	156.49	162.51	182.13

The Hon'ble Commission is requested to approve the above O&M expenses for FY 2016-17.



3.8 Return on Equity

The Petitioner, for the purpose of computation of return on equity, has considered the opening equity for FY 2016-17 based on the closing equity approved in true up for FY 2015-16 in Tariff Order dated March 9, 2017 and equity additions during FY 2016-17 is considered @30% of the capitalisation (net of grants) in terms of BERC Regulations, 2007.

The computation of return on equity for FY 2016-17 is tabulated below:

Table 3-16: Return on Equity for FY 2016-17 (Rs. Crores)

Sl. No.	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	Opening Equity as on 31.3.2015	375.41	375.41	375.41
2	Rate of Return on Equity	14.00%	14.00%	14.00%
3	Return on Equity (1*2)	52.56	52.56	52.56
4	Equity on projects commissioned w.e.f 1.4.2015	112.91	23.30	23.30
5	Addition in FY 2015-16	294.17	377.37	297.92
6	Closing Equity Balance (4+5)	407.08	400.67	321.22
7	Average Equity (4+6/2)	203.54	211.98	172.26
8	Rate of Return on Equity	15.50%	15.50%	15.50%
9	Return on Equity	31.55	32.86	26.70
10	Total	84.10	85.42	79.26

3.9 Interest on Working Capital

The Petitioner has arrived at the working capital requirement according to applicable norms for transmission function provided in the BERC (Terms and Conditions of Tariff) Regulations, 2007 as amended from time to time, which are reproduced in the following table for reference:

Table 3-17: Norms for Working Capital Requirement

B



235

Sr. No.	Particulars	Norm
1.	Operation & Maintenance	One month
2.	Maintenance spares	1% of the historical cost escalated at 6% per annum
3.	Receivables	Two months of transmission charges
4.	Rate of Interest on Working Capital	Rate of interest on working capital will be computed at 350 basis point over and above the SBI base rate.

The rate of interest applied on the working capital is SBI base rate plus 350 basis points i.e. is 12.80%. The normative interest on working capital for FY 2016-17 computed as per the above norms is as shown below:

Table 3-18: Interest on Working Capital for FY 2016-17 (Rs. Crore)

Sl. No.	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	O&M Expenses for 1 Month	13.04	13.54	15.18
2	Maintenance Spares @1% of Opening GFA with 6% escalation	38.46	29.45	29.45
3	Receivables 2 Months	58.73	63.33	64.78
4	Total Working Capital	110.23	106.32	109.41
5	Rate of Interest	13.50%	12.80%	12.80%
6	Interest on Working Capital	14.88	13.61	14.00

The Petitioner requests the Hon'ble Commission to approve the computation of working capital and the interest charges thereon for FY 2016-17 based on the actual components of the normative working capital.

The Petitioner requests the Hon'ble Commission to approve interest on working capital of for FY 2016-17 as per the above Table.



236

3.10 Income Tax

The petitioner has made a payment of Rs 0.46 Crore as income tax for the FY 2016-17, which can be verified from income tax return filed for FY 2016-17, annexed as Annexure 5.

The Petitioner requests the Hon'ble Commission to approve the income tax of Rs. 0.46 Crore for FY 2016-17 as part of True up for FY 2016-17.

3.11 Prior Period expenses

The Petitioner submits prior period expenses for FY 206-17 as Rs 1.26 Crore from the Audited Accounts for FY 2016-17. The details of which are shown in the Table below:

Table 3-19: Prior Period expenses for FY 2016-17 (in Rs.)

Period/Dates	Particulars	Amount
12/06/2013	Project deposit	7,692,095.00
12/06/2013		204,410.00
17/06/2013		158,564.00
25/06/2013		829,924.00
13/07/2013		146,110.00
17/07/2013		116,704.00
21/12/2013		8,696.00
30/12/2013		77,717.00
10/10/2014		301,852.00
11/02/2015		
FY 2015-16	CSR expense	3,056,960.00
Total		12,593,032.00

On June 12, 2013, due to mistake project deposit of Rs. 7,692,095.00 was booked as income under supervision charges. Further, full supervision charge from 12.6.2013 to 11.2.2015 detailed above were booked as income without deducting service tax.

Now in FY 2016-17 all detailed entries are booked as prior period expenses. Challans for the depositing of Service Tax has been annexed as Annexure 7.

It is requested to the Hon'ble Commission to approve the Prior Period expenses of Rs 1.26 Crore as per the Audited Accounts for FY 2016-17.



237

3.12 Incentive on achieving Targeted Availability

The Hon'ble Commission in its Tariff Order dated March 9, 2017 has approved the Target Availability of 98% for the recovery of 100% ARR in FY 2016-17 as per Regulation 68 and 74 of BERC Tariff Regulation, 2007 as amended from time to time.

The actual availability of BSTPCL for FY 2016-17 is 98.93% and hence BSPTCL is entitled for incentive for actual availability being higher than normative target availability. The supporting document for actual monthly Availability for FY 2016-17 has been annexed as Annexure 10.

Regulation 76 of the BERC Tariff Regulation, 2007 amend from time to time, is reproduced below:

"(1) The transmission licensee shall be entitled to incentive @ 1% of equity for each Percentage point of increase in annual availability beyond the target availability prescribed under Regulation 68 in accordance with the following formula:

Incentive = Equity X (Annual availability achieved - target availability) ÷ 100

(2) Incentive shall be shared by the long-term customers in the ratio of their average allotted transmission capacity for the year.

"

Considering the same methodology prescribed in the aforementioned Regulation, the computation for incentive is shown in the Table below:

Table 3-20: Computation for incentive for FY 2016-17

S. No.	Month	Percentage Transmission System Availability Factor (%)	Targeted Availability (%)	Diff (%)	Average Equity for FY 2016-17 (Rs Crore)	Incentive (Rs Crore)
		A	B	C=A-B	D	E=C*D
1	Apr-16	99.36	98	1.36		
2	May-16	99.03	98	1.03		
3	Jun-16	99.13	98	1.13		
4	Jul-16	98.95	98	0.95		
5	Aug-16	98.77	98	0.77		
6	Sep-16	98.74	98	0.74		



238

S. No.	Month	Percentage Transmission System Availability Factor (%)	Targeted Availability (%)	Diff (%)	Average Equity for FY 2016-17 (Rs Crore)	Incentive (Rs Crore)
		A	B	C=A-B	D	E=C*D
7	Oct-16	98.89	98	0.89		
8	Nov-16	98.13	98	0.13		
9	Dec-16	98.87	98	0.87		
10	Jan-17	99.05	98	1.05		
11	Feb-17	99.31	98	1.31		
12	Mar-17	98.94	98	0.94		
	FY 2016-17	98.93	98.00	0.93	547.67	5.10

The Petitioner requests the Hon'ble Commission to approve the incentive for FY 2016-17 as per above Table so that the same can be recovered from the long-term customers in the ratio of their average allotted transmission capacity for the year as per Regulation 76 of the BERC Tariff Regulation, 2007 amended from time to time.

3.13 Non-Tariff Income

The Petitioner submits non-tariff income of Rs. 39.10 Crore for the true-up for FY 2016-17 as per the audited accounts for the year. The comparison of the non-tariff income as per actual and as approved earlier by the Hon'ble Commission is as below.

Table 3-21: Non-Tariff Income for FY 2016-17 (Rs. Crores)

Sl. No.	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	Non-Tariff Income	35.49	25.36	39.10

The details of non-tariff income for FY 2016-17 as per the audited accounts of the Petitioner are as below.

Table 3-22: Details of Non-Tariff Income for FY 2016-17 (Rs. Crores)

Sl. No	Particulars	FY 2016-17
--------	-------------	------------



Sl. No	Particulars	FY 2016-17
A	Interest Income	
1	Interest on Staff Loan & Advances	0.000
2	Income from Investment (Fixed Deposit)	0.00
3	Interest from Banks (Other than Fixed Deposit)	16.40
	Sub-total (A)	16.40
B	Other Income	
1	Income from Scrap Sale	13.20
2	Miscellaneous Receipts	0.81
3	Application fee received	0.00
4	Lease Rental Income	0.88
	Sub-total (B)	14.88
C	Other operative income	
1	Supervision charges	6.20
2	Other transmission charges	1.62
	Sub-total (C)	7.82
	Total (A + B+C)	39.10

The Petitioner requests the Hon'ble Commission to approve the Non-Tariff Income for FY 2016-17 as submitted in table above.

3.14 Transmission ARR for True-up for FY 2016-17

The Annual Fixed Charges or Transmission charges have been arrived at by aggregating all the expenses detailed in the previous sections i.e. Depreciation, Interest on Loan, Interest on Working Capital, O&M expenses and ROE. The total expenses less Non- Tariff income are the net Annual Fixed Charges or Transmission charges.

Accordingly, following is the summary of revised projections of Aggregate Revenue Requirement of the Petitioner for the true-up of FY 2016-17 for approval by the Hon'ble Commission.

Table 3-23: Transmission ARR for True-up of FY 2016-17 (Rs. Crores)



240

Sr. No.	Particulars	FY 2016-17		
		MYT Order dated 21.3.2016	Tariff Order Dated 9.03.2017	True-up
1	O&M Expenses	156.49	162.51	182.13
a	Employee Expenses	102.23	101.55	101.90
b	R&M Expenses	39.98	37.11	47.24
c	A&G Expenses	9.28	16.56	28.04
d	Holding Company Expenses Allocated	5.00	7.29	4.95
e	Less: O&M exp. capitalised	0.00	0.00	0.00
2	Less: IDC	12.56	1.88	0.00
3	Depreciation	61.17	84.31	77.04
4	Interest and Finance Charges	71.39	61.39	68.51
5	Interest on Working Capital	14.88	13.61	14.00
6	Return on Equity	84.11	85.42	79.26
7	MAT			0.46
8	Prior Period expenses			1.26
9	Incentive			5.10
10	Gross Annual Revenue Requirement	388.04	405.36	427.76
11	Less: Non-Tariff Income	35.49	25.36	39.10
12	Net Revenue Requirement	352.55	380.00	388.66

The Petitioner would like to submit that the Transmission Charges for true-up of FY 2016-17 have been determined based on the applicable rules and regulations of the Hon'ble Commission and based on the audited account of BSPTCL for FY 2016-17. In view of the submitted facts and explanations, the Petitioner humbly prays to the Hon'ble Commission for approval of the true-up of ARR for FY 2016-17 and the resultant revenue gap to be allowed to be recovered as part of the Transmission Charges of the Petitioner for FY 2018-19 to be recovered from the two distribution companies.



241

3.15 Revenue Gap/(Surplus) for FY 2016-17

The Hon'ble Commission in order dated 21.03.2016 had approved the transmission charges for FY 2016-17 on per unit basis. The Petitioner filed the review petition on the said Tariff Order before the Hon'ble Commission but the Hon'ble Commission rejected the Petition without going in to the merit of the review Petition, as the petition was time barred.

Recovery of transmission charges on per unit based on rate of 10.40 Paisa per Unit approved by the Hon'ble Commission in Tariff Order dated for 21.3.2016 for FY 2016-17 is shown in the Table below:

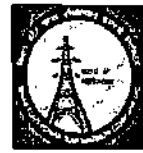
Table 3-24: Recovery of transmission charges on per unit basis for FY 2016-17 (Rs. Crore)

Particulars	FY 2016-17
Energy delivered to Discoms (in Kwh)	22841024473
Rate (Paisa per unit)	10.4
Revenue	237.55

The Petitioner mistakenly billed Rs 277.84 Crore which is also reflected in the Audited Accounts. The Petitioner has revised the bill based on actual energy delivered to Discoms. NBPDCCL from April, 2016 to January, 2017 has paid Rs 84.26 Crore and SBPDCL from April, 2016 to July, 2016 has paid Rs 54.64 Crore. Total amount received from Discoms for FY 2016-17 is Rs 138.90 Crore.

As the recovery of transmission charges on per unit basis for FY 2016-17 as per the methodology approved by the Commission works out to Rs 237.55 Crore, the same has been considered for computing the revenue gap for FY 2016-17. The revenue gap for FY 2016-17 as per the true-up is as below:

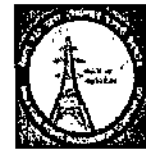
Table 3-25: Revenue Gap / (Surplus) for FY 2016-17 (Rs. Crores)



242

Sl. No.	Particulars	FY 2016-17		
		Tariff Order Dated 21.03.2016	Tariff Order Dated 9.03.2017	True-up
1	Aggregate Revenue Requirement for FY 2016-17	352.55	380.00	388.66
2	Less: Earlier Approved Annual Transmission Charges for the year	74.71	74.71	74.71
3	Annual Transmission Charges	277.84	305.29	313.95
4	less: Transmission charges Recovered	277.84	277.84	237.55
5	Revenue Gap (+)/Surplus (-) for FY 2016-17	0.00	27.46	76.41

The Petitioner prays that revenue gap for FY 2016-17 as per the above Table may be approved and Hon'ble Commission allow recovery of the same in the Transmission ARR for FY 2018-19 from NBPDC & SBPDCL respectively.



243

4 Annual Performance Review (APR) for FY 2017-18 and Determination of ARR & Tariff for FY 2018-19

4.1 Introduction

The instant petition is related with Annual Performance Review (APR) for FY 2017-18 and approval of revised Aggregate Revenue Requirement and Tariff for FY 2018-19. The Petitioner has prepared the APR for FY 2017-18 and Revised ARR for FY 2018-19 based on the audited annual accounts for the year FY 2016-17 and actual data of previous six (6) months from April to September in FY 2017-18.

Transmission Charges for FY 2018-19 to be recovered from the two distribution companies namely SBPDCL and NBPDCCL have also been laid out in this chapter.

4.2 Performance of Transmission System

4.2.1 Availability of Transmission System

The Petitioner submits that its system availability for each month from April, 2017 to August, 2017 as per the latest available data is shown in the Table below:

Table 4-1: Approved Transmission Loss Trajectory

S. No.	Month	Percentage Transmission System Availability Factor (%)
1	Apr-17	99.13
2	May-17	99.34
3	Jun-17	99.32
4	Jul-17	98.40
5	Aug-17	98.35

4.2.2 Transmission Loss & Revised Trajectory

The transmission loss trajectory approved by the Hon'ble Commission in the MYT order dated March 26, 2016 and Tariff Order dated March 9, 2017 is provided in the table below:

**Table 4-2: Approved Transmission Loss Trajectory**

Particulars	FY 2017-18	FY 2018-19
Approved Transmission Loss (%)	3.92%	3.92%

As stated in the earlier chapter, the actual transmission loss for the Petitioner is less than 3.00%. The Petitioner requests the Commission to approve the transmission loss trajectory of 3.92% stipulated by the Hon'ble Commission in Tariff Order dated March 9, 2017.



4.3 Capital Investment Plan

The Petitioner had submitted the Capital investment plan of Rs. 6081.31 Crore from FY 2015-16 to FY 2018-19 in the last year's petition and the same was provisionally approved by the Hon'ble Commission in the Order dated 21 March 2016 in Case No. 50 of 2016.

Based on actual expenditure incurred till FY 2016-17 and the progress of works, the revised Capital Investment Plan for FY 2016-17 and FY 2017-18 is given in following Tables.

4.3.1 BRGF

Table 4-3: Capital Expenditure Details under BRGF Fund, Government of Bihar (Rs. Crore)

Sr. No.	Scheme	Name of funding agency	Source of Funding				Capital Expenditure			Capitalisation		
			Original Project Cost	Revised Project cost	Loan	Equity	FY 2016-17	FY 17-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19
	BRGF SCHEMES											
1	Strengthening of Sub Transmission System Phase -II Extension		472.53	486.23		486.23	35.35	150.66		206.03	112.53	26.08

B

245



Sr. No.	Scheme	Name of funding agency	Source of Funding				Capital Expenditure			Capitalisation		
			Original Project Cost	Revised Project cost	Loan	Equity	FY 2016-17	FY 17-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19
2	Strengthening of Sub Transmission System Phase -III Part-I		1620.02	1818.06		1818.06	472.89	240.02	40.00	422.31	1,081.54	275.00
3	Construction of 220/132/33 KV G.S.S. Kishanganj with associated 220KV,132KV & 33 KV Lines for evacuation of power from 400/220 GSS Kishanganj(PGCIL) Phase III Part-II		391.10	434.92		434.92	171.83	38.22		85.84	296.29	52.79
4	Strengthening of Sub Transmission System Under BRGF(Special Plan) (N-1) Scheme		371.98	392.56		392.56	110.79	60.35	8.04	46.23	333.65	12.68
	Grand Total		2855.63	3131.77		3131.77	790.86	489.25	48.04	760.41	1,828.94	366.56

4.3.2 ADB Funded Scheme

ADB has provided loans to BSPTCL under Bihar Power System Improvement Project. The schemes classified as old projects were sanctioned by ADB in FY 2012-13 and rest of the projects are being awarded in FY 2016-17. The Capital Expenditure under ADB Funded Schemes is given in the table below:

B

246



Table 4-4: Capital Expenditure ADB Funded schemes (Rs. Crore)

Sr. No	Scheme	Name of funding agency	Original Project Cost	Source of Funding		Capital Expenditure			Capitalisation		
				Revised Project cost	Loan	FY 2016-17	FY 17-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19
	ADB SCHEMES										
1	Bihar Power Systems improvement project										
a)	ICB No 33/Package M-1/ BSPTCL/ADB/2016		572.37	40.86	40.86		40.86	0.00		40.86	
b)	ICB No 31/Package K-1/ BSPTCL/ADB/2016			44.00	44.00		44.00	0.00		44.00	
c)	ICB No 32/Package L-1/ BSPTCL/ADB/2016			35.46	35.46		35.46	0.00		35.46	
d)	ICB No 30/Package J-1/ BSPTCL/ ADB/ 2016			66.80	66.80		66.80	0.00		66.80	
e)	ICBNo 24/Package D-1/ BSPTCL/ ADB/ 2016			18.91	18.91		18.91	0.00		18.91	
f)	ICBNo 27/Package G-1/ BSPTCL/ ADB/ 2016			33.02	33.02		33.02	0.00		33.02	
g)	ICBNo 28/Package H-1/ BSPTCL/ ADB/ 2016			40.26	40.26		40.26	0.00		40.26	
h)	ICBNo 25/Package E-1/ BSPTCL/ ADB/ 2016			28.29	28.29		28.29	0.00		28.29	

B

247



Sr. No	Scheme	Name of funding agency	Original Project Cost	Source of Funding		Capital Expenditure			Capitalisation		
				Revised Project cost	Loan	FY 2016-17	FY 17-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19
i)	ICBNo 26/Package F-1/ BSPTCL/ADB/2016			59.10	59.10		59.10	0.00		59.10	
j)	ICBNo 23/Package C-1/ BSPTCL/ADB/2016			48.13	48.13		48.13	0.00		48.13	
k)	ICBNo 29/Package I-1/ BSPTCL/ADB/2016			25.21	25.21		25.21	0.00		25.21	
2	Old Projects		199.65	201.67	201.67	9.60	6.33	50.80	56.04	26.17	88.12
	Total		772.02	641.71	641.71	9.60	446.37	50.80	56.04	466.21	88.12

4.3.3 State Plan Schemes

The State Plan scheme has been categorized broadly as Old and New schemes. Old schemes were scheduled to be completed by FY 2015-16, however they are now expected to be completed by FY 2017-18. The Capital Expenditure under State Plan Schemes is given in Table below:

B

258



Table 4-5: Capital Expenditure of Old schemes under State Plan Funded schemes (Rs. Crore)

Sr. No.	Scheme	Name of funding agency	Source of Funding				Capital Expenditure			Capitalisation		
			Original Project cost	Loan	Equity	Consumer Contribution	FY 2016-17	FY 2017-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19
	Old Schemes											
1	Construction of 132/33 Kv grid substation connected to Jandaha transmission line, under district-Vaishali		25.00	10.00	15.00		0.00	0.00			1.84	
2	Construction of 132/33 kV grid substation connected to transmission line at Tehta (Jehanabad) and Imamganj (Gaya)		51.20	22.53	28.67		0.21	0.05		1.08	0.13	
3	Construction of 132/33 kV grid substation connected to transmission line at Ekma (Saran)		5.10	1.00	4.10		0.00	0.00			-	
4	Scheme to extend tower height of middle 132 kV transmission line tower at bank of Bagmati river, Block-Runnisaidpur, district-Sitamarhi.		6.15	0.00	6.15		0.00	0.00			-	4.08

B

249



Sr. No.	Scheme	Name of funding agency	Source of Funding				Capital Expenditure			Capitalisation		
			Original Project cost	Loan	Equity	Consumer Contribution	FY 2016-17	FY 2017-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19
5	Dismantling of 132/33 kV 2X50 MVA Meethapur Grid substation and 33/11 kV Power Substation at R.K.Nagar from it's place and construction of 132/33 kV 4X50 MVA Grid Substation and 33/11 kV 2X10 MVA Power Substation at Karbigahiya.		77.36	22.36	55.00		0.03	0.00			-	28.62
6	Scheme to construct 132/33kV Sherghati Grid Substation and 132kV Bodhgaya-Sherghati Transmission Line, under State Plan with scrutinized cost of 25.10 Cr.		25.10	0.00	25.10		0.00	0.00		0.99	-	
7	Re-construction of Muzaffarpur-Sitamarhi Transmission Line		1.72	0.00	1.72		0.00	0.00			-	0.94

B

250



Sr. No.	Scheme	Name of funding agency	Source of Funding				Capital Expenditure			Capitalisation		
			Original Project cost	Loan	Equity	Consumer Contribution	FY 2016-17	FY 2017-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19
8	Construction of Transmission facility to evacuate power from KBUNL		28.40	0.00	26.12	2.28	0.00	0.00				19.29
9	Construction of additional 132kV Transformer bay at 132/33kV Substation Sitamarhi, Bihta, Khagaul, Ara and Nawada		5.00	2.00	3.00		0.00	0.00				
10	Construction of 5 No's of additional 33kV Transformer Bays at 132/33kV Grid Substation, Sitamarhi, Bihta, Khagaul, Ara and Nawada and construction of 05 no's of Line Bays with Sonnagar (02 No's) and each at Jainagar, Phulparas, Bihta		3.70	1.70	2.00		0.00	0.00				2.59
11	Construction of (2X160+2X50) MVA, 220/132/33 kV Grid Sub-station at Bihta		135.48	40.00	45.48	50.00	6.27	21.43	34.54			113.90
12	Purchase of 03 No's 50 MVA 132/33 kV Transformers for Siwan, Nawada & Jamalpur Grid Substations		7.92	7.92	0.00		0.00	0.00	7.92			7.92

B

851



Sr. No.	Scheme	Name of funding agency	Source of Funding				Capital Expenditure			Capitalisation						
			Original Project cost	Loan	Equity	Consumer Contribution	FY 2016-17	FY 2017-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19				
13	Purchase of 17No's Transformers to minimize gap between capacity addition of old six no's of grid and transmission & distribution capacity							0.00				25.14				
(i)	Bodhgaya-150MVA, Bihar-shariff-150MVA		49.04	20.00	0.00	29.04	0.00	0.00								
(ii)	Fatuha-100MVA, Begusarai-100MVA,											0.00				
(iii)	Sabaur-50MVA, Sitamarhi-50MVA, Ara-50 MVA, Bihta-50 MVA, Gopalganj-50MVA(02No.), Motihari-50 MVA, Bettia-50MVA, Kishanganj-50MVA, Saharsa-50MVA, Chapra-50MVA, Jakkampur-50 MVA.											0.00				
14	Scheme for R&M of 2 No's of old Grid Substations:- Gaighat&Rajgir		18.04	4.88	9.26	3.90	6.09	2.21				17.40				

R

252



Sr. No.	Scheme	Name of funding agency	Source of Funding				Capital Expenditure			Capitalisation		
			Original Project cost	Loan	Equity	Consumer Contribution	FY 2016-17	FY 2017-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19
15	Special scheme to purchase specific testing equipments of worth Rs.6.26Cr. For the testing of Grid substation equipments		6.26	6.26			1.06	0.21			-	3.63
16	Construction of Park and beautification of Karbigahia Thermal Power Complex		27.31	27.31			0.00	0.00			-	
17	Construction of Control Room Building, Residential Complex and Building, Boundary wall, Internal Road and Drinking Water Sanitation at Old GSS		76.83	25.00	21.83	30.00	15.01	10.47		18.243	10.00	30.04
18	Replacement of oil & over-hauling of 48 nos. Power Transformer		12.08	5.00		7.08	0.00	0.00			-	3.87
	Total		561.69	195.96	243.43	122.30	28.68	34.38	42.46	20.31	11.97	257.42

RB

253



Table 4-6: Capital Expenditure under New schemes under State Plan Funded schemes (Rs. Crore)

Sr. No.	Scheme	Name of funding agency	Source of Funding					Capital Expenditure			Capitalisation			
			Original Project Cost	Revised Project cost	Loan	Equity	Grant	Total	FY 2016-17	FY 2017-18	FY 2018-19	FY 2016-17	FY 2017-18	FY 2018-19
	New Schemes													
1	Construction of higher capacity bus bar conductors (20 nos. on 132 kV side) & (56 nos. on 33 kV side) replacing old Bus Bar Conductors for strengthening BSPTCL Transmission line		159.00	159.00	0.00	159.00		159.00	21.21	134.52				159.00
2	Replacement of 20 nos. of 20 MVA transformer by 50 MVA transformer at 14 nos. of 132/33 kV GSS of BSPTCL and renovation of related 132/33 kV Transformer Bay		110.00	110.00	0.00	110.00		110.00	42.09	67.91		42.12	67.88	
3	132 km double-circuit towers single string lines and 132/33 kV grid substations		123.67	123.67	0.00	123.67		123.67	92.23	31.44				123.67

B

254



Sr. No.	Scheme	Name of funding agency	Source of Funding					Capital Expenditure			Capitalisation			
			Original Project Cost	Revised Project cost	Loan	Equity	Grant	Total	FY 2016-17	FY 2017-18	FY 2018-19	FY 2016-17	FY 2017-18	FY 2018-19
4	Construction of 14 nos. of 132/33 kV grid substations in Revenue sub-division		555.90	555.90	0.00	555.90		555.90	219.69	77.05	142.55	12.34	343.56	200.00
5	Construction of 17 nos. of 132/33 kV grid substations in Revenue sub-division		668.72	668.72	0.00	668.72		668.72	357.65	105.22	100.75	88.94	180.00	399.78
6	Construction of (2X160+2X50) MVA, 220/132/33 KV Khagaria(New) GSS		106.09	106.09	0.00	106.09		106.09	2.09	70.29	27.40	3.47	-	102.62
7	Construction of 132 KV Gaurichak-Karbigahiya GSS		42.06	42.26	0.00	42.26		42.26	0.00	42.26			-	42.26

B

255



Sr. No	Scheme	Name of funding agency	Source of Funding					Capital Expenditure			Capitalisation			
			Original Project Cost	Revised Project cost	Loan	Equity	Grant	Total	FY 2016-17	FY 2017-18	FY 2018-19	FY 2016-17	FY 2017-18	FY 2018-19
8	Strengthening of Transmission network around Patna		226.25	226.25	0.00	226.25		226.25	29.16	133.90	63.19		118.25	108
9	R&M of 12 nos. old GSS		133.76	133.76	0.00	133.76		133.76	46.14	58.17	29.45		-	133.76
10	07 nos. of new GSS 132/33 KV in uncovered area		374.15	374.15	0.00	374.15		374.15	70.44	228.15	75.56	3.10	-	371.05
11	Construction of 1 No. Of New Double Storee Control Room near 132/33 KV GSS, Kataiya under BSPTCL.			2.27	1.81	0.45		2.27		2.27				2.27

R

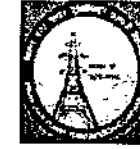
956



Sr. No.	Scheme	Name of funding agency	Original Project Cost	Source of Funding					Capital Expenditure			Capitalisation			
				Revised Project cost	Loan	Equity	Grant	Total	FY 2016-17	FY 2017-18	FY 2018-19	FY 2016-17	FY 2017-18	FY 2018-19	
12	Construction of Investigation Bunglow (IB) near 132/33 KV GSS, Triveniganj (Chatapur) under BSPTCL.			1.93	1.54	0.39		1.93		1.93				1.93	
13	Construction of 1 No. Of New Double Storee Control Room near 132/33 KV GSS, Siwan under BSPTCL.			2.20	1.76	0.44		2.20		2.20				2.20	
14	Construction of 132/33 KV GSS at Village-Kerpa, Dist-Rohtas having capacity of 3x50 MVA and related Transmission Line & Strengthening of Trans. Line with HTLS Conductor.			82.26	65.81	16.45		82.26		16.45	65.81			-	82.26
15	Construction of 132 KV SC Transmission Line for Solar PV Project of M/S Alfa Infraprop Pvt. Ltd., at Bhaguara from 132/33 KV GSS Rafiganj and construction of 01 no. of			10.66	8.53	2.13		10.66		10.66				10.66	

R

2017



Sr. No.	Scheme	Name of funding agency	Original Project Cost	Source of Funding				Capital Expenditure			Capitalisation				
				Revised Project cost	Loan	Equity	Grant	Total	FY 2016-17	FY 2017-18	FY 2018-19	FY 2016-17	FY 2017-18	FY 2018-19	
	132 KV line bay at GSS Rafiganj for connecting solar project of M/S Alfa Infracore														
16	Construction of 132/33 KV GSS of Power 3x50 MVA in Raghapur and its associated Transmission Line.			68.43	54.74	13.69		68.43		13.69	54.74			-	68.43
17	Construction of double circuit line 220kv Begusarai-Purnea, 183 KM.		97.21	97.21	0.00	37.21	60.00	97.21	85.21	5.69				-	86.3
	TOTAL		2596.81	2764.76*	134.20	2570.56	60.00	2764.76	965.90	1001.78	559.45		149.97	726.75	1877.13

*New Schemes are added from Sr. No. 11 to 16 which were not in the Original Capex and Capitalisation Plan approved in MYT Order dated 23.3.2016

4.3.4 Capital Expenditure Schemes through Internal Resources Fund

The Capital Expenditure of schemes being implemented under IRF is provided in the table below:

B
253



Table 4-7: Capital Expenditure under Internal-Resource Fund (IRF) (Rs Crores)

Sr. No.	Scheme	Name of funding agency	Source of Funding				Capital Expenditure			Capitalisation		
			Original Project Cost	Revised Project cost	Loan	Equity	FY 2016-17	FY 17-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19
IRF Schemes												
1	Construction of pile foundation 03 nos in 132 KV Phulparas-Supoul transmission line.		3.98	3.98		3.98		0.00			0.00	3.98
2	Construction of 01 nos of 132 KV Line bays each at GSS - Sabour & Banka. (Total 02 nos 132 KV Line bays)		3.88	3.88		3.88		0.00		3.68	0.00	0.20
3	Construction of 01 nos of 33 KV line bays at GSS - Sasaram.		0.62	0.62		0.62		0.00			0.00	0.62
4	Construction of 01 nos of 33 KV line bays at GSS - Raxaul for maintained PSS		0.57	0.57		0.57		0.00			0.00	0.57
5	Construction of LILO 220 KV lines on 220 KV Purnea (PG)-Begusarai (D/C) transmission lines to BTPS (Extn.).		3.68	3.68		3.68	3.03	0.65			1.10	2.58

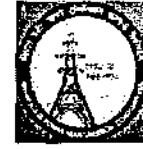
B



Sr. No.	Scheme	Name of funding agency	Source of Funding				Capital Expenditure			Capitalisation		
			Original Project Cost	Revised Project cost	Loan	Equity	FY 2016-17	FY 17-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19
6	Construction of 02 nos of GIS 220 KV line bays at Muzaffarpur (PG). PGCIL deposit head work.		26.12	26.12		26.12		0.00			0.00	18.01
7	Construction of transmission system for power evacuation from 2x250 MW Barauni extension project		2.62	2.62		2.62		0.00		0.10	0.00	2.52
8	ULDC up-gradation work		5.98	5.98		5.98		0.00			0.00	5.98
9	Other Miscellaneous works - Renovation of 4 th Floor BSPTCL Office		7.08	7.08		7.08	0.16	2.34		0.56	2.38	2.95
10	Other Capital works- Buildings & Equipment's		159.29	159.29		159.29	5.47	0.19		2.02	6.96	8.97
12	Total		213.82	213.82		213.82	8.66	3.18	0.00	6.36	10.44	46.38

Handwritten signature or initials

260



4.3.5 Capital Expenditure Schemes through PSDF

The Capital Expenditure of schemes being implemented under PSDF under which 90% is as Grant and 10% from internal sources is provided in the table below:

Table 4-8: Capital Expenditure under PSDF scheme (Rs Crores)

Sr. No.	Scheme	Name of funding agency	Approved Project Cost	Source of Funding			Capital Expenditure			Capitalisation			
				Revised Project cost	Loan	Equity	Grant	FY 2016-17	FY 17-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19
1	PSDF Scheme 90% as Grants & 10% from Internal Source			71.35	0.00	7.13	64.22	21.21	50.14				71.35
	TOTAL		71.35	71.35	0.00	7.13	64.22	21.21	50.14	0.00		0.00	71.35

The total Capital Expenditure summary of the all the above projects are mentioned below:

Table 4-9: Total Capital Expenditure Summary (Rs Crore)

B

1961



Sr. No.	Scheme	Name of funding agency	Original Project Cost	Source of Funding					Capital Expenditure			Capitalisation		
				Revised Project cost	Loan	Equity	Consumer Contribution	Grant	FY 2016-17	FY 2017-18	FY 2018-19	FY 2016-17	FY 17-18	FY 2018-19
1	BRGF		2855.63	3131.77	0.00	3131.77	0.00	0.00	790.86	489.25	48.04	760.41	1828.94	366.56
2	ADB		772.02	641.71	641.71	0.00	0.00	0.00	9.60	446.37	50.80	56.04	466.21	88.12
3	Old scheme (State Plan)		561.69	561.69	195.96	243.43	122.30	0.00	28.68	34.38	42.46	20.31	11.97	257.42
4	New Scheme (State Plan)		2596.81	2764.76	134.20	2570.56	0.00	60.00	965.90	1001.78	559.45	149.97	726.75	1877.13
5	IRF		213.82	213.82	0.00	213.82	0.00	0.00	8.66	3.18	0.00	6.36	10.44	46.38
6	PSDF		71.35	71.35	0.00	7.13	0.00	64.22	21.21	50.14	0.00	0.00	0.00	71.35
	Grand Total		7071.32	7385.09	971.87	6166.71	122.30	124.22	1824.91	2025.10	700.75	993.09	3044.30	2706.96

B

262



4.4 Capitalisation

Based on physical progress, scheme-wise capitalisation details submitted above. Capitalisation projected above and CWIP for FY 2017-18 and FY 2018-19 are shown in the Table below:

Table 4-10: Proposed Capitalisation (Rs. Crore)

Sr. No.	Scheme	FY 2017-18	FY 2018-19
1	Opening CWIP	3114.83	2095.62
2	New Investment	2025.10	700.75
3	Less Capitalisation	3044.30	2706.96
4	Closing CWIP	2095.62	89.42

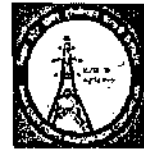
4.5 Gross Fixed Assets

The Projection of Gross Fixed Asset (GFA) as per the methodology discussed above is given in table below:

Table 4-11: Gross Fixed Assets Proposed (Rs. Crores)

Sl No.	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
1	Opening GFA as on 01.04.2016	6560.66	5291.53	5026.71	8844.36	7975.71
2	Add: Additions during the year	2238.54	1632.26	3044.30	1366.34	2706.96
3	Interest During Construction	45.16	1.56	95.30	8.33	82.06
4	Closing GFA	8844.36	6925.35	7975.71	10219.03	10600.62

4.6 Depreciation



264

The Petitioner has computed depreciation in accordance with the Regulations.

Regulation 73 (2) (a) (i) of the BERC (Terms and Conditions for Determination of Tariff) Regulations 2007, amend from time to time specifies that "the value base for the purpose of depreciation shall be the historical cost of the asset".

Regulation 73 (2) (a) (ii) of the BERC (Terms and Conditions for Determination of Tariff) Regulations 2007, amend from time to time specifies that "Land is not a depreciable asset and its cost shall be excluded from the capital cost".

Therefore, the petitioner has excluded the total land value based on the land value reported in the audited annual accounts for FY 2016-17. Further, the Petitioner has projected depreciation on the weighted average rate of 5.114%, as considered in truing up for FY 2016-17. Besides, grant addition in FY 2017-18 and FY 2018-19 has been considered as zero as no grant has been received.

The Petitioner would like to reiterate that the funding towards BRGF schemes has not been considered as grant in line with the directions given by the State Government. The Petitioner had informed the Hon'ble Commission regarding the same in the Tariff Order dated 9 March, 2017. Therefore, it is humbly prayed that the funds pertaining to BRGF should not be treated as grants.

The Proposed depreciation of the Gross Fixed Assets is calculated in the table as below:

Table 4-12: Depreciation Proposed (Rs. Crores)

Sl No.	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
1	Opening depreciable GFA as on 01.04.2017 (excluding Land)	5194.54	3908.48	3,634.55	7,478.24	6774.15
2	Additions during year	2238.54	1632.26	3,044.30	1,366.34	2706.96



Sl No.	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
3	Less: Value of Land					
4	Less: Deductions					
5	IDC	45.16	1.56	95.30	8.33	82.06
6	Closing GFA (1+2-3-4+5)	7478.24	5542.30	6774.15	8852.91	9,563.17
7	Average GFA (1+6) / 2	6336.39	4725.39	5204.35	8165.58	8,168.66
8	Weighted Avg. Rate of Depreciation	3.36%	5.13%	5.11%	3.36%	5.11%
9	Depreciation (7*8)	212.90	242.41	266.14	274.36	417.74
10	Opening Grants(Closing of FY 2016-17)	2883.80	1636.04	1636.04	2883.80	1,646.04
11	Grants capitalised during year	0.00	0.00	10.00	0.00	94.22
12	Less: Amortisation during the year			0.00		0.00
13	Total Grants	2883.80	1636.04	1646.04	2883.80	1,740.26
14	Average Grants	2883.80	1636.04	1641.04	2883.80	1,693.15
15	Weighted Avg. Rate of Depreciation	3.36%	5.13%	5.11%	3.36%	5.11%
16	Depreciation for GFA on Grants	96.90	83.93	83.92	96.90	86.59
17	Net Depreciation for GFA on Loans	116.01	158.48	182.22	177.47	331.15

4.7 Interest and Finance Charges

The Petitioner has projected interest on loans in accordance with the Regulation 73 of BERC Terms and Conditions for Determination of Tariff Regulations, 2007 amend from time to time. Normative funding pattern of 70:30 Debt:Equity has been considered as per Regulation 71 of BERC Terms and Conditions for Determination of Tariff Regulations, 2007 amend from time to time.

"71 (1) in case of all projects, the debt - equity ratio as on the date of commercial operation shall be 70:30 for determination of Tariff, provided that the Commission may in deserving case consider equity higher than 30% for purpose of determination"

B



266

of tariff, where the transmission licensee is able to establish to the satisfaction of the Commission that the deployment of equity more than 30% was in the interest of general public.

Provided that;

- i. in case a project, if the actual equity employed is less than 30%. The actual debt and equity employed shall be taken for determination of tariff.
- ii. in case of existing projects the actual debt : equity ratio shall be used for tariff determination. However, any expansion shall be governed by clause (1) above."

The closing loan of FY 2016-17 has been considered as opening loan for FY 2017-18. Additions during the year have been considered at 70% of the capitalisation proposed in FY 2017-18 and FY 2018-19 respectively.

The Petitioner has considered the weighted average effective rate of interest at 8.97% for FY 2017-18 and FY 2018-19 based on the weighted average effective rate of interest considered in true up for FY 2016-17 as per audited accounts of the Petitioner for FY 2016-17.

The Petitioner, in terms of Regulation 73(1)(f) of BERC Tariff Regulations 2007, has considered the repayment of loan equivalent to depreciation allowed during the year for computation of interest on loan for FY 2017-18 and FY 2018-19.

The Petitioner has considered finance charges as Rs.0.003 Crore for FY 2017-18 and FY 2018-19 on the level of FY 2016-17.

The Projected Computation of the Interest and Finance Charges for the FY 2017-18 and FY 2018-19 are shown in the table below:

Table 4-13: Projected Computation of Interest and Finance Charges (Rs. Crores)

Sl	Particulars	FY 2017-18	FY 2018-19
----	-------------	------------	------------



267

No.		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
1	Opening Loan	1311	1250.63	1072.51	2793.58	3014.30
2	Additions during year	1598.59	1143.67	2124.01	962.27	1828.92
3	Repayment	116.01	158.48	182.22	177.47	331.15
4	Closing Loan (1+2-3)	2793.58	2235.82	3014.30	3578.38	4512.07
5	Average Loan (1+4)/2	2052.29	1743.225	2043.41	3185.98	3763.18
6	Rate of Interest	7.15%	7.20%	8.97%	7.15%	8.97%
7	Interest on Loan (5*6)	146.74	125.51	183.36	227.80	337.68
8	Financing Charges	0.01	0.01	0.00	0.01	0.00
9	Total Interest and Financing Charges (7+8)	146.75	125.52	183.37	227.81	337.69

4.8 Operation and Maintenance Expenses

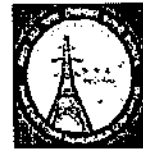
As per Regulation 73 (3) of BERC (Terms and Conditions for Determination of Tariff Regulations), 2007:

“(3) Operation and Maintenance Expenses

Norms for operation and maintenance expenses per ckt.km and per bay shall be as under:

(a) The Commission shall, for the purpose of fixing normative rates for operation & maintenance expenses, study the O&M expenses incurred over the last 4 to 5 years and fix appropriate rates per CKt - km of transmission line and per bay. The norms so fixed for 2008-09 shall be escalated at 4% per annum.

(b) The total allowable O&M expenses for a transmission licensee shall be calculated by multiplying the numbers of bays and CKt - km of line length with the applicable norms for O&M expenses per bay and per CKt-km respectively.”



268

However, as no norms for O&M has been stipulated by the Hon'ble Commission, The Petitioner, accordingly, has followed the inflation index methodology considered by the Hon'ble Commission in Tariff Order dated March 9, 2017, based on the available full financial year CPI and WPI, for projection of employee expenses, Repairs & Maintenance expenses and Administration & General expenses for FY 2017-18 and FY 2018-19. The computation for indexation based on CPI and WPI is shown in the Table below:

Table 4-14: Computation for indexation based on CPI and WPI

Particulars	WPI	CPI	Total
Weightage	0.45	0.55	1
Index Point for FY 2016-17	183.16	275.92	
Indexation n (Index point*weightage)	82.42	151.75	234.18
Index Point for FY 2015-16	176.51	265.01	
Indexation n-i (Index point*weightage)	79.43	145.76	225.19
Weighted average inflationary indices			3.99%

The Petitioner would like to submit that the adequate expenditure was not incurred on O&M in the previous years due to fund constraints and other reasons. However, the Petitioner has starting focusing on Operation and Maintenance of its transmission system and this has started resulting in improvement in power supply position in the State of Bihar. The increase in actual O&M expenses in FY 2015-16 with respect to FY 2014-15 was around 12% and the increase in actual O&M Expenses in FY 2016-17 with respect to FY 2015-16 was around 15% as shown in Table below:

Table 4-15: Actual/approved O&M expenses (Rs. Crores)

Particulars	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
-------------	------------	------------	------------	------------



269

Particulars	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Actual O&M expenses	111.49	141.52	158.59	182.13
% increase over previous year		27%	12%	15%

Hence, at this stage it would not be appropriate to consider the O&M expenses by applying the escalation rate linked to WPI and CPI. The escalation rate linked to WPI and CPI can be applied once the system is properly maintained for regular O&M expenses. Further, the Petitioner would like to submit that the improvements envisaged through huge Capex schemes, which are supposed to be capitalised in FY 2017-18 and FY 2018-19, will also result in increased O&M expenses.

Therefore, the Hon'ble Commission is requested to consider employee expenses, Repairs & Maintenance expenses and Administration & General expenses for FY 2017-18 and FY 2018-19 on actual basis at the time of True-up.

4.8.1 Employee Expenses

The employee expenses primarily include costs towards salaries, dearness allowances, bonus, staff welfare and medical benefits, leave travel and earned leave encashment, and the terminal benefits in the form of pension, gratuity etc.

For projecting employee expenses for FY 2017-18 and FY 2018-19, the Petitioner has considered an increase of 3.99% per annum (based on weighted average inflationary indices) over actual employee expenses for FY 2016-17.

As directed by Hon'ble Commission, ARR of SLDC Business for FY 2017-18 onwards is being filed separately. The employee expenses are projected for SLDC Business for FY 2017-18 and FY 2018-19 and the same have been reduced from the employee expenses of Transmission Business for FY 2017-18 and FY 2018-19.



270

The Employee Expenses for FY 2017-18 and FY 2018-19 as computed by the Petitioner is shown in the table below:

Table 4-16: Revised Projected Employee Expenses for FY 2017-18 and FY 2018-19
(Rs. Crore)

Sr. No.	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
1	Employee Cost	102.23	101.55	101.90	106.99	105.97
3	Indexation	4.65%	2.59%	3.99%	4.65%	3.99%
4	Add: Inflationary Increase	4.75	2.63	4.07	4.97	4.23
5	Total Employee Cost	106.98	104.18	105.97	111.96	110.20
6	less: Employee cost relating to SLDC Business	0	3.77	6.84	0.00	7.11
7	Net Employee Cost	106.99	100.41	99.13	111.96	103.09

4.8.2 Repairs and Maintenance (R&M) Expenses

For projecting R&M expenses for FY 2017-18 and FY 2018-19, the Petitioner has considered an increase of 3.99% per annum (based on weighted average inflationary indices) over actual R&M expenses for FY 2016-17.

As directed by Hon'ble Commission, ARR of SLDC Business for FY 2017-18 onwards is being filed separately. The R&M expenses are projected for SLDC Business for FY 2017-18 and FY 2018-19 and the same have been reduced from the R&M expenses of Transmission Business for FY 2017-18 and FY 2018-19.

The R&M for FY 2017-18 and FY 2018-19 as computed by the Petitioner is shown in the table below:



271

Table 4-17: Revised Projected R&M Expenses for FY 2017-18 and FY 2018-19 (Rs. Crore)

Sr. No.	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
1	Base R&M Cost	39.98	37.11	47.24	41.84	49.12
2	Inflationary Index	4.65%	2.59%	0.04	4.65%	0.04
3	Add: Inflationary Increase	1.86	0.96	1.89	1.95	1.96
4	Total R&M Cost	41.84	38.07	49.12	43.79	51.08
5	Less: SLDC R&M Cost	0	1.05	1.05	0	1.09
6	Net R&M cost	41.84	37.02	48.07	43.79	49.99

However, the Petitioner would like to request the Hon'ble Commission that it should consider the R&M expenses as a % of Gross Fixed Assets as the licensee needs to eventually maintain assets and generally the inflation over previous year expenditure is insufficient as it ignores R&M cost towards additions of new assets.

The Petitioner had also informed the Hon'ble Commission about certain States where the Regulations provide for R&M as a percentage of GFA. Even the Hon'ble Commission in Draft MYT Transmission Tariff has provided for R&M computation as %age of GFA. The relevant extract of the Draft BERC (Multi Year Transmission Tariff) Regulations, 2016:

"Repairs and Maintenance expense shall be calculated as percentage (as per the norm determined) of Opening Gross Fixed Assets for the year governed by following formula:

$$R\&M_n = K_b \times GFAn$$

Where:

R&M_n : Repairs & Maintenance expense for nth year

GFAn : Opening Gross Fixed Assets for nth year

K_b : Percentage point as per the norm"



Therefore, the Petitioner re-iterates its request for considering R&M expenses as a % of Gross Fixed Assets.

4.8.3 Administration & General (A&G) Expenses

Administration and General expenses mainly comprise costs towards rent charges, telephone and other communication expenses, professional charges, conveyance and travelling allowances and other debits.

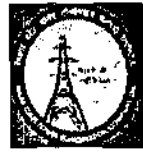
For projecting A&G expenses for FY 2017-18 and FY 2018-19, the Petitioner has considered an increase of 3.99% per annum (based on weighted average inflationary indices) over actual expenses for FY 2016-17.

As directed by Hon'ble Commission, ARR of SLDC Business for FY 2017-18 onwards is being filed separately. The A&G expenses are projected for SLDC Business for FY 2017-18 and FY 2018-19 and the same have been reduced from the A&G expenses of Transmission Business for FY 2017-18 and FY 2018-19.

The A&G Expenses for FY 2017-18 and FY 2018-19 as computed by the Petitioner is shown in the table below:

Table 4-18: Revised Projected A&G Expenses for FY 2016-17 and FY 2017-18 (Rs. Crores)

Sl. No	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
1	Base A&G Expense	9.28	16.56	28.04	9.71	29.16
2	Inflationary Index %	4.65%	2.59%	0.04	4.65%	0.04
3	Add: Inflationary Increase	0.43	0.43	1.12	0.45	1.16



273

Sl. No	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
4	A&G Expense	9.71	16.99	29.16	10.16	30.33
5	Less: SLDC A&G expenses	0.00	0.43	0.57	0.00	0.59
6	Net A&G expenses	9.71	16.56	28.59	10.16	29.73

4.8.4 Allocation of Holding Company Cost

The SCHEDULE 'D' HOLDING UNDERTAKING, PART III of the Bihar State Electricity Reforms Transfer Scheme, 2012 defines the Functions and Duties of Bihar State Power (Holding) Company Limited.

As per Clause (i) of the above Schedule 'D', the Holding Company shall handle all issues relating to the subsidiary companies in respect of:

"Business of purchasing, importing, exporting and trading of power subject to the provisions of Electricity Act, 2003 and to supply electric power generated by other plants to transmission companies, distribution companies, trading companies, other generation companies and other Persons, and in this regard execute agreements with Central and State generating authorities, departments or companies, Independent Power Producers and other Persons."

BSPHCL provides common services to all the segregated entities. The Functions and Duties of Bihar State Power (Holding) Company Limited are provided in SCHEDULE 'D' HOLDING UNDERTAKING PART III of the Transfer Scheme 2012. The relevant portion of the Transfer Scheme 2012 is extracted for reference as under:

"(f) Operating expenses incurred by the Holding Company like administration & general expenses legal and consulting fees etc. would be shared by the Bihar State Power Generation Company Limited, Bihar State Power Transmission Company Limited, North Bihar Power Distribution Company Limited and South Bihar



274

Power Distribution Company Limited, in the ratio of their respective equity.”
(Emphasis added)

As per Schedule 'F', the Holding Company shall handle all issues relating to the subsidiary companies in respect of: -

SCHEDULE "F" REORGANISATION OF BSEB & TRANSFER OF
PERSONNEL Part II COMMON SERVICES

*The Testing Divisions, Training Department at Head-Quarter and all the
Departments at the Corporate Head Office like -*

- *General Administration*
- *Accounts and Finance*
- *IT*
- *Stores & Purchase*
- *Transmission/Distribution/Generation*
- *Personnel*
- *Publicity*
- *Legal*
- *Vigilance and Security*
- *Commercial*
- *Planning*
- *Civil Engineering*
- *Transmission (O&M)*
- *Rural Electrification*

*shall constitute "Common Services", which shall continue to provide
services to all successor entities during the interregnum period, until issue of
further transfer notifications allocating the employees to the respective
companies.*

For projecting holding company expenses for FY 2017-18 and FY 2018-19, the Petitioner has considered an increase of 3.99% per annum (based on weighted average inflationary indices) over actual holding company expenses for FY 2016-17.



275

The holding company expenses for FY 2017-18 and FY 2018-19 as computed by the Petitioner is shown in the table below:

Table 4-19: Projection of Holding Company Expenses (Rs. Crores)

Sl. No	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
1	Holding Company Expenses	5.00	7.29	5.15	5.00	5.35

4.8.5 Summary of O&M Expenses

The summary of the O&M expenses is tabulated below for reference:

Table 4-20: Projected O&M Expense (Rs. Crore)

Sl. No.	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
1	Employee Expenses	106.99	100.41	99.13	111.96	103.09
2	Repair and Maintenance Expenses	41.84	37.02	48.07	43.79	49.99
3	Administrative and General Expenses	9.71	16.56	28.59	10.16	29.73
4	Holding Company Expenses	5.00	7.29	5.15	5.00	5.35
5	Total O&M Expenses	163.54	161.28	180.94	170.91	188.17

The Petitioner requests the Hon'ble Commission to approve the above O&M expenses for FY 2017-18 and FY 2018-19.



4.9 Interest on Working Capital

The Petitioner has arrived at the working capital requirement according to applicable norms for transmission function provided in the BERC (Terms and Conditions of Tariff) Regulations, 2007 amended from time to time which are reproduced in the following table for reference:

Table 4-21: Norms for Working Capital Requirement

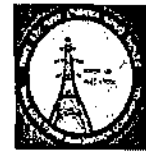
Sr. No.	Particulars	Norms
1.	Operation & Maintenance Expenses	One month
2.	Maintenance spares	@1% of the opening GFA with 6% escalation per annum
3.	Receivables	Two months of transmission charges
4.	Rate of interest on working capital	Base Rate of State Bank of India plus 350 basis points.

The rate of interest applied on the proposed working capital for FY 2017-18 is as per the SBI Base plus 350 basis points 12.80%(9.3%+3.50%). For FY 2018-19 rate of interest on working capital based on latest SBI bank rate as on 1.10.2017 is 12.45%(8.95%+3.5%).

The proposed interest on working capital for FY 2017-18 and FY 2018-19 is computed based on the above norms is given in the following table.

Table 4-22: Projected Interest on Working Capital (Rs. Crores)

Sl. No.	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
1	O&M Expenses for 1 Month	13.63	13.44	15.08	14.24	15.68



277

Sl. No.	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
2	Maintenance Spares @1% of Opening GFA with 6% escalation	56.24	42.79	39.98	80.45	73.26
3	Receivables 2 Months	91.30	98.25	116.73	122.56	192.18
4	Total Working Capital	161.17	154.48	171.79	217.25	281.12
5	Rate of Interest	13.50%	12.80%	12.80%	13.50%	12.45%
6	Interest on Working Capital	21.76	19.77	21.99	29.33	35.00

The Petitioner requests the Hon'ble Commission to approve the interest on working capital for FY 2017-18 and FY 2018-19 as submitted in the above Table.

4.10 Return on Equity (RoE)

As explained above, the Petitioner has considered Debt: Equity ratio of 70:30 in accordance with the Regulation 71 of BERC Terms and Conditions for Determination of Tariff Regulations, 2007.

The closing equity of FY 2016-17 has been considered as opening equity for FY 2017-18. Additions during the year have been considered at 30% of the capitalisation proposed in FY 2017-18 and FY 2018-19 respectively.

The return on equity has been considered at 14% for assets capitalised before 1 April, 2015 and at 15.5% for assets capitalised on or after 1 April, 2015 in accordance with the Regulations.

The computation of return on equity for FY 2016-17 and FY 2017-18 is tabulated below:



278

Table 4-23: Computation of Return on Equity (Rs Crore)

Sl. No.	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
1	Opening Equity	375.41	375.41	375.41	375.41	375.41
2	Rate of Return on Equity	14.00%	14.00%	14.00%	14.00%	14.00%
3	Return on Equity (1*2)	52.56	52.56	52.56	52.5574	52.56
	Equity of projects commissioned w.e.f 1.4.2015					
4	Opening Equity	407.08	4.01	321.22	1,092.19	1231.51
5	Addition during the year	685.11	4.90	910.29	412.4	783.82
6	Closing Equity Balance (4+5)	1,092.19	8.91	1231.51	1,504.59	2015.34
7	Average Equity (4+6/2)	546.10	645.74	776.37	752.30	1623.43
8	Rate of Return on Equity	15.50%	15.50%	15.50%	15.50%	15.50%
9	Return on Equity	84.65	100.09	120.34	116.61	251.63
11	Total RoE	137.20	152.65	172.89	169.16	304.19

The Petitioner requests the Hon'ble Commission to approve the computation of return on equity for FY 2017-18 and FY 2018-19 as submitted above.

4.11 Non-Tariff Income

For projecting Non-Tariff Income in APR of FY 2017-18 and revised Non-Tariff Income for FY 2018-19, the Petitioner has escalated the actual Non-Tariff of FY 2016-17 by 5% every year. The projected Non-Tariff Income in APR of FY 2017-18 and revised Non-Tariff Income for FY 2018-19 are shown in the Table below:

Table 4-24: Projected Non-Tariff Income (Rs. Crores)

Sl.	Particulars	FY 2017-18	FY 2018-19
-----	-------------	------------	------------



279

No.		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
1	Non-Tariff Income	37.26	26.63	41.05	39.13	43.11

The Petitioner requests the Hon'ble Commission to approve the Non-Tariff for the Financial Year from FY 2017-18 and FY 2018-19 as submitted in the above Table.

4.12 Revenue Gap after truing up of FY 2016-17

The revenue gap after truing up of FY 2016-17 and to be recovered in the revised ARR for FY 2018-19 along with applicable carrying cost is depicted in the table below:

Table 4-25: Projected Revenue Gap/ (Surplus) along with carrying cost (Rs. Crore)

Particulars	Amount
Revenue Gap approved in True-up for FY 2016-17 to be carry forward	76.41
Interest for FY 2016-17 @12.8% for six months	4.89
Interest for FY 2017-18 @12.8%	9.78
Interest for FY 2018-19 @12.45% for six months	4.76
Total Gap with Interest	95.83

4.13 Transmission APR for FY 2017-18 and ARR for FY 2018-19 or the Annual Fixed Charge

The Annual Fixed Charges or Transmission charges have been arrived at by aggregating all the expenses detailed in the previous sections i.e. Depreciation, Interest on Loan, Interest on Working Capital, O&M expenses and ROE. The total



expenses less Non- Tariff Income are the net Annual Fixed Charges or Transmission charges.

Accordingly, following is the summary of revised projections of Aggregate Performance Review (APR) and Aggregate Revenue Requirement (ARR) of Bihar State Power Transmission Company Limited (BSPTCL) for FY 2017-18 and FY 2018-19 for approval by the Hon'ble Commission.

Table 4-26: Projected Annual Fixed Charges/ ARR (Rs. Crores)

Sr. No.	Particulars	FY 2017-18			FY 2018-19	
		Approved in MYT Order Dated 21 March 2016	Approved in Tariff Order dated 9 March, 2017	RE	Approved in MYT Order Dated 21 March 2016	Projected
1	O&M Expenses	163.54	161.28	180.94	170.91	188.17
a	Employee Expenses	106.99	100.41	99.13	111.96	103.09
b	R&M Expenses	41.84	37.02	48.07	43.79	49.99
c	A&G Expenses	9.71	16.56	28.59	10.16	29.73
d	Holding Company Expenses	5.00	7.29	5.15	5.00	5.35
2	Depreciation	116.01	158.48	182.22	177.47	331.15
3	Interest and Finance Charges	146.75	125.52	183.37	227.81	337.69
4	Interest on Working Capital	21.76	19.77	21.99	29.33	35.00
5	Return on Equity	137.20	152.65	172.89	169.16	304.19
7	Gross Annual Revenue Requirement	585.25	616.15	741.42	774.67	1196.19
8	Less: Non Tariff Income	37.26	26.63	41.05	39.13	43.11
9	Add: Revenue Gap/(Surplus) for FY 2016-17with Carrying cost					95.83
10	Net Revenue Requirement	547.99	589.52	700.36	735.54	1248.92

The Petitioner would like to submit that the Transmission Charges for the years under consideration are estimated based on the applicable rules and regulations and the methods adopted by the Hon'ble Commission in its MYT order dated March 21, 2016 and Tariff Order dated March 9, 2017. The various costs have been estimated in accordance with the regulatory norms, assumptions and detailed justifications



281

provided in this petition. In view of the submitted facts and explanations, the Petitioner humbly prays to the Hon'ble Commission for approval of the APR for FY 2017-18 and revised ARR for FY 2018-19 and resultant Transmission Charges to be recovered from the two distribution companies.

B



282

5 Compliance of Directives

The Hon'ble Commission in its previous order dated 21.03.2016 had issued some directives to the petitioner. This chapter deals with the compliance status of directives for compliance and implementation by the petitioner.

5.1 Directive 1: Transmission Loss

The Commission expresses its displeasure to note that BSPTCL is not readily having the information regarding availability of meters in their Transmission System.

The Commission directs BSPTCL to submit the status of meters available at various locations as on 1st April, 2017 in the format already communicated.

Compliance:

In compliance of the direction, the proposal of the Apex metering scheme under which SEM meters will be provided at all outgoing and incoming feeder including transformers have been approved by the CEA. The proposal was posed before State Government and the cabinet of Government of Bihar has recently approved the proposal. The tendering process for the same shall be initiated soon.

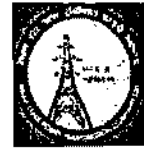
The tendering process is likely to be completed very soon and installation of the energy meters along with the software and hardware, etc. will be completed within a year of the placement of Order.

The status of meters installed at various GSS has been submitted to the Hon'ble Commission in its desired format annexed as Annexure 13.

5.2 Directive 2: Separate ARR for SLDC

The compliance by BSPTCL is noted.

The Commission directs BSPTCL to take action to make SLDC as an independent organization.



283

Compliance:

In compliance to the above direction, a separate Petition for determination of Aggregate Revenue Requirement for SLDC is being filed for FY 2017-18 onwards and separate accounts for the revenue of SLDC is also being maintained. Presently, separate Bank Account relating to SLDC bearing no. 8531101011788 is being maintained for Revenue Expenditure relating to it.

However, to make it a totally independent entity, notification from the State Government has to be issued. BSPTCL is in process to make SLDC, a separate entity and soon the matter will be put up before BSP (H) CL Board for approval and to take up the matter with the State Government.

5.3 Directive-3: Energy Auditing of Transmission System

The reply of BSPTCL is noted.

The Hon'ble Commission directs BSPTCL to submit the reports on energy accounting and audit, on monthly basis, from January, 2017 onwards by 10th of succeeding month.

Compliance:

The proposal for the Apex metering scheme has been approved by the CEA and the cabinet of Government of Bihar. Under this scheme, Special Energy Meter (SEM) with communication facility will be installed at different voltage level i.e. at 220 KV, 132 KV and up to 33 KV level in the GSSs of BSPTCL. These meters will have facility to communicate/receive data online and on real time basis. This will in turn help in monitoring data on real time basis, energy accounting and audit. The tender process is likely to be completed very soon and installation of the energy meters along with the software and hardware, etc. will be completed within a year of the order.



284

To meet the above said objective, BSPTCL has installed the meters at Barauni, Naugachia and Biharshariff. Further, software and hardware are being installed under metering packages through BRBCL which is likely to be completed by January, 2018. The same is proposed to be used for energy accounting.

5.4 Directive-4: Scheme wise details of Capital Expenditure and Capitalization

The compliance by BSPTCL is noted.

Compliance:

In compliance to the above direction, Scheme wise details has been submitted before the Hon'ble Commission in the Tariff Petition for FY 2018-19.

5.5 Directive-5: Capital expenditure and Capitalization

"The Commission has observed from the audited accounts for FY 2015-16 that huge capital expenditure of Rs.2236.14 Crores is pending for capitalisation. The Petitioner has proposed huge capex of Rs.1953.49 Crore for FY 2016-17 and Rs.1250.00 Crore for FY 2017-18 with a projected capitalisation of Rs.1256.03 Crore in FY 2016-17 and Rs.1632.25 Crore in FY 2017-18. The Commission directs BSPTCL to reconcile the CWIP work-wise and scheme-wise till FY 2015-16 and furnish the work-wise and scheme-wise data to the Commission by the end of September 2017. Further, to verify the works which were completed and put to use but not capitalised or accounting adjustments not made in the accounts due to administrative reasons. The data shall be furnished to the Commission by the end of September 2017 separately one for reconciliation and one for works completed but not capitalised."

Compliance:



285

In compliance to the above direction, sum of Rs. 993.07 Crore for F.Y. 2016-17 has been capitalized. BSPTCL has increased the capitalisation rate and try to capitalise the physical assets in the planned way by ensuring that physical assets once created and put to use are booked in the accounts as soon as possible. The reconciliation of CWIP up to FY 2015-16 is enclosed in Annexure-16

5.6 Directive-6: Maintenance of asset/ property register

"The Commission directs the BSPTCL to maintain asset/property register showing details of nature of equipment, value of equipment, details of land, extent of land, buildings, etc. and shall submit the details along with tariff petition to be filed every year from FY 2018-19 onwards."

Compliance:

In compliance to the above direction, BSPTCL is submitting the Asset Register annexed as Annexure 11.

5.7 Directive-7: Details of programmed Capital Works

"The Commission directs BSPTCL to submit the details of programmed works during FY 2017-18 and FY 2018-19 and their tentative commissioning dates to the Commission by the end of April-2017."

Compliance:

In compliance to the above direction, Details of the programmed works during FY 2017-18 and FY 2018-19 and their tentative commissioning date is annexed as Annexure 14.

5.8 Directive-8: Programming of transmission works



"The Commission directs BSPTCL that they shall programme in advance, energisation of their transmission lines or equipment, in consultation with BGCL, DISCOMS and concerned generating stations, so that the same can be put into use immediately after energisation without any mismatch. The dates of commissioning of each element of network/equipment shall be reported to the Commission."

Compliance:

At present, energisation of the transmission lines and equipment are co-ordinated by the field officers in consultation with all the stakeholders. BSPTCL will take all the efforts to report the dates of commissioning of each element of network/equipment's to the Hon'ble Commission.

5.9 Directive-9: Meters at interface points of BSPTCL/BGCL

"The Commission directs BSPTCL to provide appropriate meters at all the peripheral points of BSPTCL and BGCL from its end also to account for the energy transmitted into its system by BGCL."

Compliance:

Meters have already been installed at all the interface points by the BSPTCL to account for energy transmitted into its system by BGCL. List of the same is annexed as Annexure-15.



287

6 Prayers

The Petitioner respectfully prays that the Hon'ble Commission may:

- a) Admit this petition;
- b) Examine the proposal submitted by the Petitioner in the enclosed petition for a favourable dispensation;
- c) Pass suitable orders with respect to the True-up for FY 2016-17 for Rs. 388.66 Crore, APR for FY 2017-18 for Rs. 700.36 Crore and ARR for FY 2017-18 for Rs. 1248.92 Crore.
- d) Approve the transmission charges as per the proposal and allow relaxation in tariff norms wherever sought for;
- e) Pass separate order for the Petitioner against the present petition;
- f) Condone any inadvertent omissions, errors, short comings and permit BSPTCL to add/ change/ modify/ alter this filing and make further submissions as may be required at a future date; and
- g) Pass such Order as the Hon'ble Commission may deem fit and appropriate keeping in view the facts and circumstances of the case.

Dated: 24 November 2017

Raketh
24.11.2017
ESE / Trg. + IS

R

288

21. **Relief Sought:** The Appellant most respectfully prays this Hon'ble Tribunal may be pleased to

- (a) allow the present appeal of the appellant and modify the impugned order dated 07.03.2018 passed by BERC in Case No. 37 of 2017 to the extent as stated in the grounds;
- (b) Set aside the order dated 20.11.2018 passed in the Review Petition No. 15 of 2018.
- (c) pass such order or further orders as the Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case.

Dated at New Delhi on this day of February 2019

Filed By:

Sunil Kumar Jha, Advocate
Room No. "M" Consultation Room,
Lawyers Chambers Block-1
Delhi High Court, New Delhi-110003
Mobile 9811109776
Email: advocatesunil@gmail.com

289

BEFORE THE BIHAR ELECTRICITY REGULATORY COMMISSION, PATNA

PETITION NO.

IN THE MATTER OF

Filing of the Petition for True-up for FY:2016-17, Annual Performance Review (APR) for FY:2017-18 and Revised Annual Revenue Requirement (ARR) for FY:2018-19 alongwith Separate ARR of SLDC under BERC (Terms and Conditions for Determination of Tariff) Regulations, 2007 along with the other guidelines and directions issued by the BERC from time to time and under Section 45,46,47, 61, 62, 64 and 86 of The Electricity Act. 2003 read with the relevant guidelines.

And,

In the Matter of

Bihar State Power Transmission Company LimitedPetitioner

AFFIDAVIT

I, Rakesh, aged 59 Years ,S/o Late Kasheshwar Nath, working as Electrical Superintending Engineer (Training & Interstate Cell) in the Bihar State Power Transmission Company Limited having its registered office at 4th Floor, Vidyut Bhawan, Bailey Road, Patna 800021 do solemnly affirm and state as under:

(1) I am Electrical Superintending Engineer (Training & Interstate Cell), Bihar State Power Transmission Company Limited, and I am authorized to swear the affidavit on behalf of the Petitioner.

(2) The Statement made in all the paragraphs are based on information and I believe them to be true.

Rakesh
 23.11.2017
 DEPONENT

VERIFICATION

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

Verified at Patna on ²³..... day of November, 2017

Rakesh
 who is identified by *Binaid Kumar*
 advocate, Solemnly affirmed
 and declared before me
23/11/17

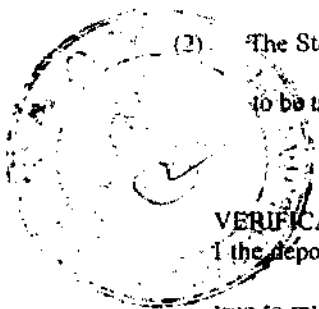
Rakesh
 23.11.2017
 DEPONENT

Binaid Kumar
 23/11/17

True Copy

Skumar
 Adv.

2.11.18 3.5.33 D.V. 23/11/17
 3.11.18 3.5.33 D.V. 23/11/17



290
ANNEXURE-4

**BEFORE THE BIHAR STATE ELECTRICITY REGULATORY
COMMISSION,
PATNA**

REVIEW PETITION NO. 15 OF 2018

IN CASE NO.37/2017

BERC-Case

No.-15/2018 IN THE MATTER OF:

Bihar State Power Transmission Company Limited

...Petitioner

Review Petition under section 94(1)(f) of the Electricity Act, 2003, filed by Bihar State Power Transmission Company Limited (BSPTCL) for review of the Commission's Tariff Order for True-up for FY 2016-17, Annual Performance Review (APR) for FY 2017-18, Revised Annual Revenue Requirement (ARR) for FY 2018-19 under BERC (Terms and Conditions for Determination of Tariff) Regulations, 2007 read with section 45, 46, 47, 61, 62, 64 and 86 of the Electricity Act, 2003.

MOST RESPECTFULLY SHOWETH:

1. The present petition has been filed seeking review of the Tariff Order dated March 7, 2018 passed by the Hon'ble Commission, whereby the Hon'ble Commission has approved the Truing-up for FY 2016-17, Annual Performance Review (APR) for FY 2017-18 and Annual Revenue Requirement (ARR) and determination of Transmission tariff for FY 2018-19 for Bihar State Power Transmission Company Limited (BSPTCL).

2. It is respectfully submitted that there are errors apparent on the face of the record in the order passed by the Hon'ble Commission on account of which the petitioner has been gravely prejudiced.
3. The Hon'ble Commission on account of non-achievement of transmission loss trajectory for the year FY 2016-17 has dis-incentivized the petitioner, notwithstanding the fact that there is no provision in Bihar Electricity Regulatory Commission (Terms and conditions for determination of Tariff) Regulations, 2007, (BERC Tariff Regulations, 2007) which provides for dis-incentive in case of nonachievement of transmission loss trajectory. Hence the same is error apparent on the face of record.
4. The Hon'ble Commission has erred in calculating incentive by considering target availability as 98.50% instead of 98%.
5. Further, there is error apparent in computation of weighted average interest rate for FY 2016-17.
6. In the circumstances mentioned above, the petitioner is filing the present review petition on the following issue as decided by the Hon'ble Commission in the Tariff Order dated March 7, 2018.

**1. DIS-INCENTIVE FOR NON-ACHIEVEMENT OF
TRANSMISSION LOSS TRAJECTORY**

The Hon'ble Commission in its Tariff Order dated March 7, 2018 has stated as shown under:

“Disallowance of under recovery of transmission charges due to higher Transmission loss target”

Commission's analysis:

The Commission had fixed transmission loss for BSPTCL for FY 2016-17 at normative level of

3.92% in the MYT order dated 21.03.2016. The Commission had been issuing directives to BSPTCL in year on year tariff orders to install appropriate energy meters in working condition at all interface points including all 33kV feeders. However, it had been experienced that BSPTCL had never been serious in this regard and had not been adhering to such directives. As a result, the actual transmission losses had always been inaccurately calculated and had been in the range of 5% or more.

In view of above and to make BSPTCL accountable, the Commission stated in the Tariff Order dated 21.03.2016 as under:

“The Commission had decided to incentivise the utility for achieving the reduced transmission loss than the transmission loss target set by the Commission and has also decided to dis-incentivise the utility for not achieving transmission loss target set by the Commission”.

Accordingly, the Commission determined transmission charges in paise/kWh and approved transmission charges for FY 2016-17 at 10.40 paise/kWh by dividing approved ARR with the available energy at its sending end at approved transmission loss of 3.92% in compliance of Regulation 13 of BERC Tariff Regulations 2007.

The Petitioner has claimed the actual transmission loss at 4.74% as per audited accounts of BSPTCL for FY 2016-17. Therefore, the Petitioner has

not achieved the transmission loss target of 3.92% set by the Commission for FY 2016-17 and accordingly is liable to bear the entire loss on account of its failure to achieve the norms/target laid down by the Commission in the Tariff Order dated 21.03.2016 in accordance with Regulation 13(2) of BERC (Terms and conditions for determination of Tariff) Regulations 2007.

The Petitioner has not computed the disincentive for non-achievement of transmission loss target set by the Commission. The Commission therefore, compute the disincentive for nonachieving the transmission loss target for FY 2016-17 in truing up as given in the Table below: **Table 1: Disincentive computation for FY 2016-17**

<i>Particulars</i>	<i>UoM</i>	<i>Actuals for FY 2016-17</i>	<i>Normative for FY 2016-17</i>
<i>Energy Input</i>	<i>kWh</i>	<i>23977916298</i>	<i>23977916298</i>
<i>Energy Output</i>	<i>kWh</i>	<i>22841024473</i>	<i>23037981979</i>
<i>Transmission Loss</i>	<i>kWh</i>	<i>1136891825</i>	<i>939934319</i>
<i>Percentage Loss</i>	<i>%</i>	<i>4.74%</i>	<i>3.92%</i>
<i>Transmission Loss over and above Target</i>	<i>kWh</i>		<i>196957506</i>
<i>Transmission Rate</i>	<i>Paise/kWh</i>		<i>10.40</i>
<i>Disallowed</i>	<i>Rs Crore</i>		<i>2.05</i>

The Commission therefore disallows the under recovery for non-achievement of transmission loss target amounting to Rs.2.05 crore in truing up for FY 2016-17.”

BSPTCL in the Tariff Petition (for Truing up of FY 2016-17, APR. of FY 2017-18 and ARR of FY 2018-19) had submitted that the actual loss for FY 2016-17 is 4.74%. The average Transmission lines losses at 220KV level is 1.52% and at 132KV level 1.47%. However, due to defective meter or non-availability of meter reading, the losses depicted are on slightly higher side. BSPTCL submitted that after 100% metering the transmission loss would be less than 3%.

BSPTCL hereby submits that in the Tariff order dated March 7, 2018 the Hon'ble Commission has retained the Transmission Loss level at normative level of 3.92%, as approved in Tariff order dated March 21, 2016 and accordingly disallowed Rs.2.05 Crore in the Tariff Order dated March 7, 2018. However, as per the BERC Tariff Regulations, 2007, Transmission Loss levels has no material impact on determination of ARR. Further, in response to data gaps for calculation of disincentive for FY 2016-17, BSPTCL had submitted that, incentivizing and disincentivizing for transmission loss target as set by the Hon'ble Commission doesn't have any provision in the BERC Tariff Regulations, 2007. Therefore, disallowance of the amount Rs. 2.05 Crore is against the BERC Tariff Regulations, 2007. Further, the Hon'ble Commission without hearing or giving the chance to the Stakeholders or proposing any Amendment in the BERC Tariff Regulations, 2007 has included such incentivizing and dis-incentivizing for transmission loss in the Tariff Order for FY 2016-17.

2. INCENTIVE COMPUTATION BY BERC

The Hon'ble Commission in its Tariff Order dated March 7, 2018 has stated as

shown under: "*Commission's analysis:*

The Commission has examined the incentive claim of the Petitioner for FY 2016-17 in truingup. The Petitioner has furnished the detailed month-wise

computation of Transmission system availability and has claimed the incentive as per the formula prescribed in Regulation 76 of the BERC Tariff Regulations 2007.

BERC Tariff Regulations, 2007 stipulates as below:

1. **Regulation – 68: Target availability for recovery of full transmission charges for AC system as 98%.**
2. **Regulations- 76: Incentive – The transmission licensee shall be entitled to incentive at 1% of equity for each percentage point of increase in annual availability beyond the target availability prescribed under Regulation - 68 in accordance with the following formula.**

$\text{Incentive} = \text{Equity} \times (\text{Annual availability achieved} - \text{target availability}) \div 100$ Incentive shall be shared by the long-term customers in the ratio of their average allotted transmission capacity for the year". (Emphasis)

3. **Regulation-4: Guidelines for determination of Tariffs:**

The Commission shall be guided in determination of tariff by the following:

"The principles and guidelines specified by Central electricity Regulatory Commission for determination of tariff applicable to an integrated utility or generating company or transmission licensee from time to time".

Further, Regulation 38 of CERC Tariff Regulation for FY 2014-15 to FY 2018-19 stipulates that Normative Annual Transmission System Availability Factor shall be as under:

For Recovery of AC

System – 98% For

incentive

considerations:

(i) AC System – 98.50%

296

Conjoint reading of the above Regulations infers that for incentive consideration the transmission system availability during-FY 2014-15 to FY 2018-19 shall be atleast 98.50% and above.

The Commission has observed from the data furnished by the Petitioner that there are some discrepancies in the computation of month-wise TAF. The Petitioner vide letter no. 17 dated 10.01.2018 has furnished the revised month-wise TAF and the TAF achieved at Rs.98.918% for FY 2016-17, which is found in order by the Commission.

Accordingly, the Commission has computed the incentive as follows:

$$\text{Incentive} = [(98.918 - 98.50) \times 547.67]/100 = 2.29 \text{ Crore}$$

The Commission approves the incentive for achieving higher Transmission System Availability during FY 2016-17 at Rs. 2.29 Crore in truing up for FY 2016-17.

The Hon'ble Commission has mentioned Regulation 4 of the BERC Terms and Conditions of Tariff Regulations, 2007 and accordingly considered 98.5% as target availability instead of 98%. In this regard, BSPTCL would like to re-iterate that Regulation 4 as stated above clearly specifies that "*The Commission shall be **guided** in determination of tariff*", which implies that BERC would consider the approach of CERC as guiding principles for issues not clearly spelt out in BERC Terms and Conditions of Tariff Regulations, 2007. BSPTCL has submitted the calculation of incentive considering BERC Terms and Conditions of Tariff Regulations, 2007 and the principle methodology of CERC as the target availability for computation of incentive is clearly specified in the BERC Terms and Conditions of Tariff Regulations, 2007 as 98%. Therefore, it would be inappropriate to consider 98.50%, as it would be inconsistent the BERC Terms and Conditions of Tariff Regulations, 2007 and therefore is error apparent.

BSPTCL would therefore pray to the Hon'ble Commission to allow the dis-allowed amount of Rs. 2.05 Crore and also the incentive amount of Rs.2.81 Crore, for FY 2016-17.

Under the above facts and circumstance mentioned, the petitioner, BSPTCL has filed the present review petition.

3. INTEREST RATE FOR FY 2016-17

The Petitioner had furnished the details of computation of effective rate of interest as shown below:

Table 2: Weighted Average Rate of Interest on loans proposed for FY 2016-17(Rs. Crore)

S. No	Particulars	Opening Balance as on 1.4.2016	Addition	Repayment	Closing Balance as on 31.3.2017	Avg. Loan	Interest accrued during 2016-17	Average rate of Interest (%)
1	State Govt Loan	195.96	144.59		340.55	268.26	26.06	10.56%
2	ADB Loan	136.89	68.1		204.98	170.94	12.04	
3	PFC Loan		90.00	90.00	-		1.31	
4	Total	332.85	302.69	90	545.53	439.19	39.41	8.97%

The Commission in its order dated March 7, 2018 stated that:

“---The Commission, in terms of Regulation 73 (1) (f) of BERC Tariff Regulations 2007, has considered repayment of loans equivalent to Depreciation allowed in truing up for year 2016-

17.

BSPTCL has incurred Rs.39.41 crore as interest on loan in FY 2016-17 as per the audited accounts. The Petitioner has drawn Rs.90 crore Loan from PFC in FY 2016-17 and repaid the same in FY 2016-17 itself. On a query, it was informed by the Petitioner that the PFC loan of Rs.90 crore was drawn due to delay in BRGF funding and was repaid from BRGF funding as soon as the BRGF funding was made available. The Commission does not find any rationale for drawing PFC loan in FY 2016-17 and repaying the same in FY 2016-17 itself as no benefit/discount is availed by the utility for discharging capital liability/bills paid. Hence the Commission does not consider PFC loan and interest thereon for arriving at the effective rate of interest for FY 2016-17 as detailed hereunder.

Table 3: Effective rate of interest on loans considered for FY 2016-17

Sl No	Particulars	Opening Balance as on 1.4.2016	Addition	Closing Balance as on 31.3.2017	Avg. Loan	Interest accrued during 2016-17	Average rate of Interest (%)
1	State Govt Loan	195.96	144.59	340.55	268.26	26.06	9.71%
2	ADB Loan	136.89	68.1	204.98	170.94	12.04	7.04%
4	Total	332.85	212.68	545.53	439.19	39.41	8.68%

Accordingly, the Commission has computed effective rate of interest at 8.68% and considered for arriving interest on loan in the truing up for FY 2016-17.....”

The Hon’ble Commission has not considered the loan amount of Rs 90.00 Crore availed through PFC, in FY 2016-17 and repaid back in FY 2016-17 only. The same was availed only for discharging the capital liabilities paid.

However, BSPTCL would like to state that the PFC loan has been availed from December 31, 2016 to February 20, 2017, i.e. for a period of 52 days and utilized accordingly. The actual interest paid was Rs. 1.31 Crore and the average loan for the PFC loan for that period was Rs.

12.82 Crore (=90*52/365). The revised computation is as shown

below: **Table 4: Calculation of Average Rate of Interest**

Sl No	Particulars	Opening Balance as on 1.4.2016	Addition	Closing Balance as on 31.3.2017	Avg. Loan	Interest accrued during 2016-17	Average rate of Interest (%)
1	State Govt Loan	195.96	144.59	340.55	268.26	26.06	
2	ADB Loan	136.89	68.1	204.98	170.94	12.04	
3	PFC Loan	-	90	-	12.82*	1.31	
4	Total	332.85	302.69	545.53	452.01	39.41	8.72%

*Note: Average Loan for 52 days (i.e. =90*52/365)

Table 5: Calculation of Interest on Loan

S.No	Particulars (In Rs. Crore)	Approved in Tariff Order dated 07.03.2018 for FY 2016-17	Revised Computation for FY 2016-17
1	Opening Loan	454.40	454.40
2	Additions during the year	695.15	695.15
3	Normative Repayment	77.04	77.04
4	Closing Loan (1+2-3)	1072.51	1072.51
5	Average Loan $\{(1+4)/2\}$	763.46	763.46
6	Interest Rate	8.68%	8.72%
7	Interest on Loan (5*6)	66.27	66.56
8	Additional Interest on Loan to be Allowed		0.2962 (=66.56-66.27)

BSPTCL would like to submit that not considering interest paid on actual loan utilized for creation of fixed assets is not in accordance with BERC Terms and Conditions of Tariff Regulations, 2007 and excluding the same tantamount to error apparent on the face of record. Hence, BSPTCL would pray to the Hon'ble Commission to consider the revised weighted average rate of interest for FY 2016-17 as **8.72%**. Further, considering the average loan of Rs. 763.46 Crore approved in the Tariff Order dated March 07, 2018 the additional interest on loan allowable is Rs. 29.62 lakh (Rs.66.56 Crore- Rs 66.27 Crore) as depicted above.

1. BSPTCL has till date not filed any other proceeding or appeal in relation to the impugned order on the above-mentioned issues.

301

2. In the facts and circumstances mentioned above, it is respectfully prayed that Hon'ble Commission may be pleased to:

- (a) Admit the present review petition on the ground of error apparent on the face of record;
- (b) Review the order dated March 7, 2018 on the issues raised in the present review petition and revise the Annual Revenue Requirements of the petitioner BSPTCL for FY 2016-17 to such extent;
- (c) Pass this further order(s) as deemed fit and proper;

Sd/-

(Rakesh)

Electrical Superintending Engineer

Interstate Cell

302

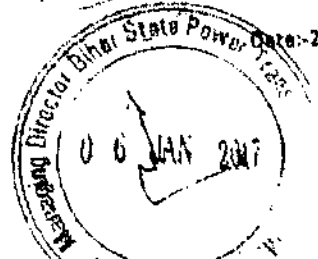


पावर फाइनेंस कॉर्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD
 (भारत सरकार का उपक्रम) (A Govt. of India Undertaking)
 (आई एन ओ 9001:2008 प्रमाणित) (ISO 9001:2008 Certified)

BGM/F

Loan No. 47903001
Speed Post/Courier

No. 03/31/Bihar/BSPTCL/BRGF/AG-147903001/044521



Date: 29.12.2016

Sr. Premod Thari
 Dy. General Manager (F&A)
 Bihar State Power Transmission Corporation Ltd (BSPTCL)
 Vidyut Bhawan
 Patna -800001

Sub: Financial Assistance to Bihar State Power Transmission Company Limited (BSPTCL) for implementation of strengthening of sub transmission system- Phase III (Part - I) scheme under Govt's BRGF plan

31/MD/17
07.01.17

Dear Sir,

With reference to your Letter No 3796 dated 23.11.2016, regarding financial assistance for implementation of strengthening of sub transmission system- Phase III (Part - I) scheme under Govt's BRGF plan, involving total estimated cost of Rs. 1817.22 crore including IDC, we are pleased to advise that we are generally agreeable to advance a loan of Rs. 604.97 crore (Rupees Six Hundred Four crore and Ninety Seven lakhs only) for this project - Loan No.47903001.

The loan shall be subject to the terms and conditions given in the attachment to this letter and also the terms and conditions as are laid down in the Memorandum of Agreement (MOA) to be executed between Power Finance Corporation (PFC) and Bihar State Power Transmission Company Limited (BSPTCL). The format of MOA is enclosed.

We request you to communicate your acceptance within one month from the date of this letter to avail the above loan on the said terms and conditions

The following documents (in the prescribed formats) shall be required at the time of execution /disbursement of loan as per PFC policy applicable:

A. Documents required at the time of execution/signing of loan documents (to be submitted to L&D unit of PFC)

1. Extract of Board Resolution, duly attested by the Secretary/Company Secretary, accepting the loan on the terms and conditions of PFC and authorizing an officer to accept and agree to said terms and conditions and execute the relevant loan documents / undertakings etc.
2. Resolution under section 180(1)(a) and 180(1)(c) of the Companies Act 2013, duly attested by Company Secretary (applicable to entities registered under Companies Act, 2013).
3. Specimen signatures of authorized signatory duly attested by Secretary/Company Secretary as the case may be.
4. Certificate of compliance of laws, bye-laws, etc. applicable to the borrower- to be issued by the Company Secretary/ Secretary of the borrower, as the case may be.
5. Certificate from the Company Secretary / Statutory Auditors of the Borrower that the borrowing is within the borrowing limits with details thereof.
6. Certificate in prescribed format that the borrower shall continue to be the owner and in physical possession of the project till the outstanding loan amount is fully liquidated.

B/DGM (F&A)
27/01/17

BGM (F&A)

7/1/17

0/AM
27.1.17

पंजीकृत कार्यालय : "उज्ज्वल", 1, बाराखम्बा लेन, कॉन्सल्ट प्लेस, नई दिल्ली - 110001 दूरभाष : 23458000 फैक्स : 011-23412645
 Regd. Office : "Ujwal", 1, Barakhamba Lane, Connaught Place, New Delhi-110001 Phones : 23458000 Fax : 011-23412645
 वेबसाइट / Website : www.pfcindia.com © CIN : L65910DL1986GOI024882

[Handwritten signature]

7. Certificate from the borrower, in the prescribed format, that the borrower has received a copy of Operational Policy Statement (OPS) of PFC and confirming that the borrower is aware of the terms and conditions of OPS which shall also apply to this loan.
8. Quarter-wise drawl schedule.
9. Undertakings from the Borrower in terms of clause 22.1 of the terms & conditions annexed hereto.

B. Documents required at the time of disbursement of loan:

1. Tripartite Escrow Agreement in the prescribed format.
2. State Govt. guarantee in the prescribed format.
3. Materials and equipment schedule, in the prescribed format, for the project/scheme to be financed under the loan.

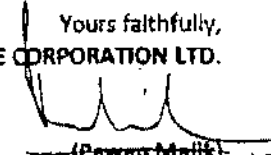
In addition to above the borrower shall furnish all other documents as may be required in terms of loan.

Your kind attention is invited to clause 18.9 of Terms and Conditions of sanction, which reads as under:-

"The sanction of loan accorded in terms of this sanction letter will stand cancelled if the Borrower fails to execute the complete documents (i.e., MOA along with documents required before or at the time of execution of MOA) within a period of six months from the date of sanction letter. The Corporation may, in exceptional cases, agree to extend the aforesaid period of six months, for such further period as it may deem appropriate if the Borrower makes an application to the Corporation before expiry of initial six months period, duly supported by the reasons for such extension."

Thanking you,

Yours faithfully,
for POWER FINANCE CORPORATION LTD.


(Power Malik)
GM (Projects-ER & NER) 27

Encl: As above

Copy for information to:

- i. MD, Bihar State Power Transmission Company Limited (BSPTCL), Patna 800001 - along with copy of Terms and Conditions
- ii. ED (SEA), PFC - along with a copy of terms and conditions
- iii. GM (L&D), PFC - along with a copy of terms and conditions
- iv. GM (Loan Recovery), PFC - along with a copy of terms and conditions
- v. GM (Loan Disbursement), PFC - along with a copy of terms and conditions

TERMS AND CONDITIONS OF SANCTION OF RUPEE TERM LOAN

1.0 AGREEMENT:

- 1.1 The Borrower shall execute a Memorandum of Agreement (MDA) in the form prescribed by the Power Finance Corporation Ltd. (the Corporation) for the purpose and submit all other documents as required within six months of the date of letter of sanction of loan.
- 1.2 The Memorandum of Agreement shall not be executed in case the borrower has been declared a defaulter by the Corporation.

2.0 RATE OF INTEREST:

- 2.1 The Borrower shall pay interest on the said loan at the rate of interest mentioned below at point 2.1.1, along with tax, if any, at the rate applicable from time to time. The interest in favour of the Corporation shall begin to accrue from the date of payment/cheque issued by the Corporation. The installment of interest and tax, if any, will be payable quarterly on the 15th day of April, 15th day of July, 15th day of October and 15th day of January every year, after commencement of disbursement. The amount of interest and tax, if any, payable will be calculated at the above rate up to the date immediately preceding the due date of payment i.e. 14th day of the month on the amount disbursed/ outstanding up to the last day of the preceding month. Computation of interest shall be made on a daily basis using 365 days factor.

2.1.1

"The interest rate without considering timely payment rebate of 0.25% as applicable, will be 175 bps below the applicable interest rate (with 3 years reset) without considering any timely payment rebate (i.e. 11.75% - 1.75% = 10.00 % pa) with a floor rate of 10% p.a. No timely payment rebate shall be provided to BSPTCL for this loan.

The above effective interest rate will be subject to floor rate of 10% p.a as follows:

- a. If PFC's notified rate applicable for the utility falls below floor interest rate (i.e., 10.00% p.a), the applicable interest rate shall be PFC's notified rate for the utility, without any rebate.
- b. If PFC's notified rate applicable for the utility is between floor interest rate (i.e., 10.00% p.a) and current notified interest rate, the applicable interest rate shall be the floor interest rate (i.e., 10.00% p.a).
- c. If PFC's notified rate applicable for the utility goes above the current notified interest rate, a rebate of above mentioned points shall be applicable on PFC's notified rate for the utility."

- 2.2 **Interest Reset:** Notwithstanding anything herein above, the Corporation shall have a right to reset the rate of interest, at its discretion, from third year (as applicable) beginning with the date of first disbursement.

Methodology for resetting i.e. determination of amount to be reset, reset date etc. shall be as applicable from time to time.

True Copy

Skumar


BIHAR STATE POWER TRANSMISSION COMPANY LIMITED

(Reg. Office Vidyut Bhawan, Bailey Road, Patna-800021)

(Contact No.- 0612-2504229, Fax No.- 0612-2504557)

(10AAFCB2393H1Z1, CIN- U40102BR2012SGC018889)

 Email ID: interstatebsphcl@gmail.com

(Department of System Operation)

 Letter No.17.....Patna, dated 10/01/2018.
 Trans./H-15-Cell-Tariff Petition-925/2017

From

 Rakesh
 Electrical Superintending Engineer
 Training and Interstate Cell
 4th Floor, Vidhyut Bhawan-I
 BSPTCL, Patna

To

 The Secretary
 Bihar Electricity Regulatory Commission
 Vidyut Bhawan-II,
 Jawaharlal Nehru Marg,
 Patna-800021

Sub: Additional Information/clarification regarding tariff petition of BSPTCL (True up for FY 2016-17, APR for FY 2017-18 & ARR for FY 2018-19)

Ref.: - 1. Letter no. - BERC-Case No 37/2017-12 Dated 04/01/2018.

2. Letter no.- BERC-Case No 37/2017-/416 Dated 08/12/2017 (BSPTCL).

3. Letter no.- BERC-Case No 38/2017-/416 Dated 08/12/2017 (SLDC).

4. BSPTCL replies vide letter no.-298 dated 15/12/2017

Sir,

With reference to the above, as desired by Hon'ble Commission, the point wise reply is enclosed for additional information/clarification sought vide letter under reference (1) and marked as 'Part A'.

Further, some additional clarification was sought by Hon'ble BERC vide letter under reference (2) & (3) and same has been replied and marked as 'part B'.

Thanking You,

Yours faithfully

Rakesh
 10.01.2018
 (Rakesh)

 Electrical Superintending Engineer
 (Training & Interstate Cell)

Encl: As above (6 copies and One CD)



BIHAR STATE POWER TRANSMISSION COMPANY LIMITED

(Reg. Office Vidyut Bhawan, Bailey Road, Patna-800021)

(Contact No.- 0612-2504229, Fax No.- 0612-2504557)

(IOAAFCB2393H121, CIN- U40102BR2012SGC018889)

Email ID: interstatebsphcl@gmail.com

(Department of System Operation)

306

Letter No. Patna, dated /01/2018.
Trans./H-IS-Cell-Tariff Petition-925/2017

From

Rakesh
Electrical Superintending Engineer
Training and Interstate Cell
4th Floor, Vidhyut Bhawan-I
BSPTCL, Patna

To

The Secretary
Bihar Electricity Regulatory Commission
Vidyut Bhawan-II,
Jawaharlal Nehru Marg,
Patna-800021

Sub: Additional Information/clarification regarding tariff petition of BSPTCL (True up for FY 2016-17, APR for FY 2017-18 & ARR for FY 2018-19)

- Ref.: - 1. Letter no. - BEREC-Case No 37/2017-12 Dated 04/01/2018⁸
2. Letter no.- BEREC-Case No 37/2017-/416 Dated 08/12/2017 (BSPTCL).
3. Letter no.- BEREC-Case No 38/2017-/416 Dated 08/12/2017 (SLDC).
4. BSPTCL replies vide letter no.-298 dated 15/12/2017

Respected Sir,

With reference to the above, as desired by Hon'ble Commission, the point wise reply is enclosed for additional information/clarification asked vide letter dated 4/1/2018 as part A.

~~We are also attaching additional clarification in some queries, dated 8/12/2017 for BSPTCL and SEDC as part B.~~

Thanking You,

Yours faithfully

(Rakesh)
Electrical Superintending Engineer
(Training & Interstate Cell)

Encl: As above (6 copies and One CD)

* under reference (1) and marked as Part A

* * ~~Further~~, as desired by Hon'ble BEREC, some additional clarification was sought by BEREC vide letter under reference (2), same has been replied and marked as "Part -B".



116
537

PART A

307

BSPTCL- Reply to Data Gaps

1. Details regarding no. of substations, no. of transformers (Voltage wise and Capacity wise), Lines (Major lines with length and value), other equipment's etc. along with date of commissioning/ put in to service/ operation for assets of Rs. 993.08 Crore for FY 2016-17 including other civil works as per audited account may be furnished.

Reply: It is submitted that all the details regarding the assets capitalised and date of commissioning/ put in to service/ operation for assets of Rs. 993.08 Crore for FY 2016-17 including other civil works as per audited account have already been submitted with the main tariff petition for FY 2018-19 in Annexure 9 (Capitalisation statement with supporting for FY 2016-17).

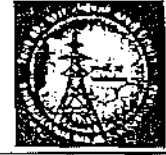
Further, details regarding no. of substations, no. of transformers (Voltage wise and Capacity wise), Lines (Major lines with length and value) as on 15.11.2017, have also been submitted to the Hon'ble Commission in Tariff forms (Form-2) with the main tariff petition.

For FY 2016-17, details regarding no. of substations, no. of transformers (Voltage wise and Capacity wise) and Lines (Major lines with length and value) have been annexed as Annexure 1.

2. The capital investment during the year 2016-17 is shown as Rs. 1871.77 Crore (Table 3-3, S.No.2). However as per the details furnished in table 4-9 of the petition, the capital expenditure is shown as Rs. 1824.91 Crore during FY 2016-17. The same may be reconciled and details may be furnished.

Reply: It is submitted that the capital investment of Rs. 1824.91 Crore shown in table 4-9 is excluding the consumer contribution amounting Rs 46.86 Crore. Total expenditure during FY 2016-17 is Rs. 1871.77 Crore (Rs. 1824.91 Crore + Rs 46.86 Crore).

3. Loan from PFC Rs. 90 Crore (as per audited accounts) drawn and repaid during FY 2016-17 and it was informed that the loan is drawn for capex in lieu of delay in funding from BRGF. It may be clarified whether any discount is earned /availed while making payment of capital bills through PFC loan. Further, the date of drawal of loan and repayment may also be reported along with rate of interest at which loan is drawn.



Reply: It is submitted that BSPTCL has not earned /availed any discount while making payment of capital bills through PFC loan. Further, the date of drawal of loan, repayment and rate of interest at which loan is drawn is shown in the table below:

Sr.No.	Particulars	Date
1.	Date of drawal of loan	30.12.2016
2.	Date of repayment of loan	20.02.2017
3.	Rate of interest (Supporting attached as Annexure 2)	10.00 %

4. For availability of transmission system (TAF) it is being observed that during May 2016, 40 Nos. of 220KV transformers are considered whereas there were 41 Nos. of transformers existing in April 2016. Similarly, in September 2016, 42 Nos. of 220 KV transformers are considered, whereas there were 46 Nos. of transformers were existing in August 2016. During May 2016, 40 Nos. of 220KV lines are considered, whereas there were 41 Nos. of 220KV lines existing in April 2016. It is construed that in May 2016 one 220 KV transformer was not in service and in September 2016, four Nos. 220KV transformers were not in service. Similarly, one 220KV line was not in service in May 2016. If so, the availability of these two months may be recomputed considering the number of hours these transformers were not in service and revised TAFM for 2016-17 may be submitted.

Reply: Revised TAFM for FY 2016-17 has been attached as Annexure 3.

5. The Hon'ble Commission in tariff order dated 21.03.2016 for FY 2016-17 (para 6.3 performance of Transmission System) had observed for incentivize and disincentivize for transmission loss target set by the Hon'ble Commission. The transmission system losses during FY 2016-17 are at 4.74% as stated in Table 3.2 of the petition. Petitioner may compute the disincentive for not achieving the transmission loss target approved (3.92%) vs actual (4.74% statement-9 of audited accounts) and details may be furnished.

Reply: It is submitted that the Hon'ble Commission in its tariff order for FY 2016-17, erred in incentivising and dis-incentivising for transmission loss target set by it as tariff Regulations in force doesn't have any such provision. Further, the Hon'ble Commission without hearing or giving the chance to the Stakeholders has included



309

such incentivising and dis-incentivising for transmission loss in the Tariff Order for FY 2016-17.

The Petitioner submits that transmission loss in FY 2014-15, FY 2015-16 and FY 2016-17 are 5.11%, 4.89% and 4.74% respectively. Further, SBPDCL has prepared the energy accounting for the month of September, 2017 mentioning the State transmission loss as 4.29%. Just to cross check the loss levels, the Petitioner has analysed the losses in each GSS as well as losses in transmission lines at 220KV level and 132 KV Level, the same analyses has also submitted with the main petition on 15.11.2017 as Annexure-12.

From the analyses we observed that transmission losses of BSPTCL are around 3% to 3.5%. Transmission losses of 4.74% for the FY 2016-17 is not correct reflection of actual transmission losses and it is appearing because appropriate meters on few GSS and CT/PT are not in place, action for the same has been taken and already we are in the process of providing the same (Tender for the procurement of meters has been floated) and after 100% meterisation it is expected that losses will come within 3.5% as is the case with other transmission companies.

It is requested to the Hon'ble Commission to not consider incentivising and dis-incentivising on transmission loss.

o

Transmission Lines with details for FY:2010-11

S. No.	Name of Transmission Lines	Capacity	Line Length	Capitalised Value	DATE OF COMMISSIONING
1	132 KV D/C Transmission Line from Lakhisarai (PG) to Jamui (BSPTCL) along with construction of 02 nos 132 KV bays at GSS Jamui.	132 KV D/C	48 KM	1774,16,856.00	Line charged on 05.10.15 & bays completed on 25.08.15
2	132 KV D/C Transmission Line from i) Banka(PG)-Sultanganj(BSPTCL) ii) Lakhisarai (PG) to Lakhisarai (BSPTCL) alongwith construction of 2 nos 132 KV bays at GSS Sultanganj & Lakhisarai.	132 KV D/C	Banka(PG) To Sultanganj(BSPTCL)- 46.426 KM Lakhisarai(PG) To Lakhisarai(BSPTCL)- 16 KM TOTAL- 62.426 KM	4130,26,047.00	Banka(PG) To Sultanganj(BSPTCL)- 13.05.15 Bay at Sultanganj- 22.07.15 Lakhisarai(PG) To Lakhisarai(BSPTCL)- 08.08.15 Bay at Lakhisarai- 07.08.15
3	Re-Conductoring of 220 KV D/C Bihar Sharif - Bodhgaya Transmission Line with 3 ph ACSR zebra conductor.	220 KV D/C	80 KM	2690,55,719.00	01.07.2014
4	220 KV D/C Transmission Line from Gaya(PG) to 220/132/33 KV GSS Sonenagar.	220 KV D/C	91.591 KM	7442,31,121.00	17.06.2016
5	LILO of both circuit of 220 KV Begusarai (BSPTCL) to Kanti (MTPS) Trans Line by constructing new 220 KV D/C Trans Line to be connected with new 220/132/33 KV GSS Samastipur.	220 KV D/C	60 KM	1406,84,089.00	04.10.2016
6	132 KV Trans Line i) LILO of one circuit of 132 KV Gopalganj-Siwan (S/C) trans line to Hathua GSS, ii) 132 KV DC S/S Trans line from Musrakh GSS - Maharajganj GSS, iii) LILO Line of one circuit of 132 KV Bettiah- Ramnagar S/C Trans Line to Narkatiaganj GSS, iv) LILO Line of one circuit of 123 KV Gopalganj- Bettiah Trans Line to Areraj GSS, v) LILO Line of one circuit of 132 KV Dalsinghsarai- Kusheswarsthan S/C Trans. Line to Rosera GSS, vi) 132 KV D/C S/S trans line from Benipatti- Pupri GSS, vii) LILO Line of one circuit of 132 KV Madhubani- Jainagar S/C Trans Line to Benipatti GSS, viii) 132 KV D/C S/S Trans Line from Jandaha-Manhar GSS.	132 KV S/C	Gopalganj To Siwan- 18.734 KM Musrakh To Maharajganj- 18.007 KM Bettiah To Ramnagar- 33.552 KM Gopalganj To Bettiah- 9.817 KM Dalsinghsarai To Kusheshwarsthan- 4.443 KM Benipatti To Pupri- 34.666 KM Madhubani To Jainagar- 20.733 KM Jandaha To Mahnar- 13.048 KM	8699,45,108.00	Dalsinghsarai To Kusheshwarsthan- 15.08.16 Benipatti To Pupri- 25.01.17 Madhubani To Jainagar- 13.08.16 Jandaha To Mahnar- 08.08.16
7	132 KV D/C Transmission Line with ACSR Panther Conductor	132 KV D/C	59.481 KM	4404,52,539.00	14.08.2016

8	LILO of one circuit of 132KV D/C Darbhanga- Phulparas trans line at GSS Pandaul and other circuit at GSS Madhubani with 2 nos 132 KV Bays at GSS Madhubani.	132 KV D/C	Darbhanga To Phulparas- 20 KM Other circuit Madhubani- 50 KM	1030,11,983.00	Line charged on 16.06.2016 & bays completed on 02.06.16
9	132KV D/C Trans Line from Motihari (400/132 KV) GSS to Motihari (132/33 KV) of line length 21.9 KM.	132 KV D/C	21.9 KM	1128,00,736.00	16.08.2016
10	132 KV D/C Line with zebra conductor from 220/132/33 KV new GSS at Musahari to 132/33 KV GSS (SKMCH old).	132 KV D/C	18 KM	2738,16,573.00	26.01.2017
11	LILO of 132 KV S/C Muzaffarpur- Sitamarhi Trans Line at upcoming Belsand GSS.	132 KV S/C	35 CKM	617,37,771.00	09.08.2016
12	220 KV D/C Trans Line from New 220/132/33 KV GSS Samastipur to 132/33 KV GSS, Samastipur (existing).	132 KV D/C	10 KM	935,85,642.00	04.10.2016
13	2nd circuit stringing of 132 KV D/C i) Kishanganj- Forbesganj ii) Forbesganj -Kataiya iii) Madhepura- Saharsa Transmission Line.	132 KV D/C	Kishanganj To Forbesganj- 88.40 KM Forbesganj To Kataiya- 39.80 KM Madhepura To Saharsa- 28.10 KM TOTAL- 156.30 km	22,15,616.00	Kishanganj To Forbesganj- 27.03.14 Forbesganj To Kataiya- 27.01.14 Madhepura To Saharsa- 19.03.14

Details of GSS

S.No	Name of Grid Sub Station	Voltage/Capacity	Quantity	Capitalised Value	DATE OF COMMISSIONING
1	Capacity augmentation of GSS Sabour & Naugachia.	02	2	689,61,161.00	20.02.2016
2	Line Bay at GSS Sabour and GSS Banka.		2	368,05,286.00	30.07.2016
3	Capacity Augmentation of GSS BodhGaya.		1	803,28,041.00	05.08.2015
4	Capacity Augmentation of GSS Nawada & Belaganj.		2	438,09,536.00	03.06.2016
5	Balance amount of GSS Sherghati as per payment details capitalised during the year.		1	99,34,688.00	01.04.2014
6	GSS Imamganj Capitalised for balance amount.		1	108,06,120.00	
7	Capacity Augmentation of GSS Darbhanga & GSS Gopalganj.		2	1415,15,692.00	05.08.2015
8	Capacity Augmentation of GSS Sitamarhi, Jainagar, Phulparas & Dhaka.		4	1209,46,364.00	01.08.2015
9	Residuary value of Gangwara GSS capitalised along with the Interest on ADB Loan component of 20239972/- upto 31.10.14		1	431,24,789.00	30.10.2014
10	220/132/33 KV GSS Musahari complete with Substation Automation System.	220 KV	1	7629,25,759.00	03.02.2017
11	220/132/33 KV GSS Samastipur (New) at Ujiyarpur with 02 nos 132 KV bays extension at remote end.		1	6680,23,561.00	31.10.2016
12	Capacity Augmentation of GSS Khagaul & Bihta.		1	570,02,914.00	15.09.2016
13	Capacity Augmentation of GSS Sipara & GSS Fatuha.		1	1566,38,147.00	05.08.2015
14	Capacity Augmentation of GSS Madhepura & Begusarai.		2	2383,60,020.00	05.08.2015
15	Capacity Augmentation of GSS Supaul.		1	288,80,180.00	08.06.2015
16	Capacity augmentation of 132/33 KV GSS Forbesganj, Katihar, Kishanganj & Saharsa.		4	3166,94,085.00	30.09.2016
17	220/132/33 KV GSS at Kishanganj (NEW) with 4 nos 220 KV Line Bays extension at existing 220/132/33 KV Madhepura GSS and 2 nos 132KV Line Bay extension at existing 132/33 KV GSS Kishanganj & Forbesganj with SAS.	220 KV	1	7625,50,484.00	31.10.2016
18	220/132 KV Sub-station, Pusauli and erection of additional two nos of 220 KV bays at existing Dehri Grid Station.	220 KV	1	4140,11,253.00	06.08.2016
19	Capacity Augmentation of GSS Ara.		1	444,67,868.00	22.07.2016
20	Capacity Augmentation of GSS Karamnasa.		1	2112,90,268.00	21.03.2017
21	GSS at Sorrenagar		1	6029,15,197.00	18.07.2016

Transformers details for FY:2016-17

S.No.	Transformers	Voltage/Capacity	Quantity	Capitalised Value	DATE OF COMMISSIONING
1	Transformer at GSS Jamui	50 MVA	1	233,82,582.00	17.11.2016
2	50/40 MVA, 132Kv Power Transformer (01 No.) with accessories & Spares 10% Extra oil. At Lakhisarai	50 MVA	1	233,82,582.00	28.01.2017
3	50/40 MVA, 132Kv Power Transformer (01 No.) With accessories & Spares 10% Extra oil at GSS Rajgir	50 MVA	1	233,82,582.00	21.02.2017
4	50/40 MVA, 132Kv Power Transformer (01 No.) With accessories & Spares 10% Extra oil at GSS Sheikhpura.	50 MVA	1	233,82,582.00	21.02.2017
5	Emergency Restoration System suitable for 220 KV Transmission Line as well as 132 KV Transmission Lines	132 KV	2	1064,38,743.00	31.10.2016
6	Transformer at Dalsinghsarai	50 MVA	1	233,82,582.00	30.09.2016
7	Transformer at GSS Gopalganj	50 MVA	1	233,82,582.00	31.10.2016
8	Transformer at GSS Ramnagar	50 MVA	1	233,82,582.00	30.11.2016
9	Transformer at GSS Belsand	50 MVA	1	233,82,582.00	31.12.2016
10	Emergency Restoration System suitable for 220 KV & 132 KV Transmission Lines		2	1134,66,399.00	20.10.2016
11	Transformer (GSS Masaurhi)	50 MVA	1	233,82,582.00	13.01.2017
12	Transformer	50 MVA	1	233,82,582.00	19.01.2017
13	Transformer (GSS Ataulah)	50 MVA	1	233,82,582.00	21.02.2017
14	Transformer	20 MVA	1	137,82,380.00	16.01.2017
15	Transformer	50 MVA	1	213,63,488.00	01.04.2016
16	Transformer	50 MVA	1	233,82,582.00	25.10.2016
17	Transformer	50 MVA	1	233,82,582.00	30.12.2016
18	Transformer	50 MVA	1	89,717.00	02.01.2017
19	Transformer	50 MVA	1	233,82,582.00	21.01.2017
20	Transformer	20 MVA	1	4,07,150.00	20.03.2017
21	Transformer at GSS Dehri On Sone	50 MVA	1	233,82,582.00	01.03.2017
22	Transformer at GSS Dehri On Sone	50 MVA	1	467,65,164.00	01.03.2017
23	Transformer at GSS Bikramganj	50 MVA	1	233,82,582.00	06.03.2017

313



314

पावर फाइनेंस कॉर्पोरेशन लिमिटेड - POWER FINANCE CORPORATION LTD

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(संस्थापित: 1981-2008-समाप्ति)

(ISO 9001:2008 Certified)

26 MF

Loan No. 47903001
Speed Post/Courier

No. 03/31/Bihar/BSPTCL/BRSF/MoA/47903001/044521

Sr. Prasad Thari
Dy. General Manager (F&A)
Bihar State Power Transmission Corporation Ltd. (BSPTCL)
Vidhyut Bhawan
Patna - 800001



Date: 29.12.2016

Sub: Financial Assistance to Bihar State Power Transmission Company Limited (BSPTCL) for implementation of strengthening of sub transmission system- Phase III (Part - I) scheme under Govt's BRSF plan

31/MD (M-1)
07.01.17

Dear Sir,

With reference to your Letter No. 3796 dated 23.11.2016, regarding financial assistance for implementation of strengthening of sub transmission system- Phase III (Part - I) scheme under Govt's BRSF plan, involving total estimated cost of Rs. 1817.22 crore including IDC, we are pleased to advise that we are generally agreeable to advance a loan of Rs. 604.97 crore (Rupees Six Hundred Four crore and Ninety Seven lakhs only) for this project - Loan No.47903001.

The loan shall be subject to the terms and conditions given in the attachment to this letter and also the terms and conditions as are laid down in the Memorandum of Agreement (MOA) to be executed between Power Finance Corporation (PFC) and Bihar State Power Transmission Company Limited (BSPTCL). The format of MOA is enclosed.

We request you to communicate your acceptance within one month from the date of this letter to avail the above loan on the said terms and conditions.

The following documents (in the prescribed formats) shall be required at the time of execution /disbursement of loan as per PFC policy applicable:

A. Documents required at the time of execution/signing of loan documents (to be submitted to L&D unit of PFC)

1. Extract of Board Resolution, duly attested by the Secretary/Company Secretary, accepting the loan on the terms and conditions of PFC and authorizing an officer to accept and agree to said terms and conditions and execute the relevant loan documents / undertakings etc.
2. Resolution under section 180(1)(a) and 180(1)(c) of the Companies Act 2013, duly attested by Company Secretary (applicable to entities registered under Companies Act, 2013).
3. Specimen signatures of authorized signatory duly attested by Secretary/Company Secretary as the case may be.
4. Certificate of compliance of laws, bye-laws, etc. applicable to the borrower- to be Issued by the Company Secretary/ Secretary of the borrower, as the case may be.
5. Certificate from the Company Secretary / Statutory Auditors of the Borrower that the borrowing is within the borrowing limits with details thereof.
6. Certificate in prescribed format that the borrower shall continue to be the owner and in physical possession of the project till the outstanding loan amount is fully liquidated.

1/2017 (P)
31/01/17

GM
F&A

31/1/17

1/1/17

पंजीकृत कार्यालय : "ऊर्जाविधि", 1, बारकम्बे लेन, कनॉट प्लेस, नई दिल्ली - 110001 दूरभाष : 23458000 फैक्स : 011-23412545
Regd. Office : "Ujanividhi", 1, Barakhemba Lane, Connaught Place, New Delhi-110001 Phones : 23458000 Fax : 011-23412545
वेबसाइट / Website : www.pfcindia.com © CIN : L55910DL1986GOI024862

As per
31.1.17

Scanned by CamScanner

- 7. Certificate from the borrower, in the prescribed format, that the borrower has received a copy of Operational Policy Statement (OPS) of PFC and confirming that the borrower is aware of the terms and conditions of OPS which shall also apply to this loan.
- 8. Quarter-wise drawl schedule.
- 9. Undertakings from the Borrower in terms of clause 22.1 of the terms & conditions annexed hereto.

B. Documents required at the time of disbursement of loan:

- 1. Tripartite Escrow Agreement in the prescribed format.
- 2. State Govt. guarantee in the prescribed format.
- 3. Materials and equipment schedule, in the prescribed format, for the project/scheme to be financed under the loan.

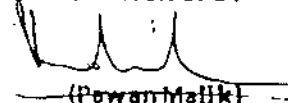
In addition to above the borrower shall furnish all other documents as may be required in terms of loan.

Your kind attention is invited to clause 18.0 of Terms and Conditions of sanction, which reads as under:-

"The sanction of loan accorded in terms of this sanction letter will stand cancelled if the Borrower fails to execute the complete documents (i.e., MOA along with documents required before or at the time of execution of MOA) within a period of six months from the date of sanction letter. The Corporation may, in exceptional cases, agree to extend the aforesaid period of six months, for such further period as it may deem appropriate if the Borrower makes an application to the Corporation before expiry of initial six months period, duly supported by the reasons for such extension."

Thanking you,

Yours faithfully,
for POWER FINANCE CORPORATION LTD.


(Pawan Malik)
GM (Projects-ER & NER) 29/

End: As above

Copy for information to:

- i. MD, Bihar State Power Transmission Company Limited (BSPTCL), Patna 800001 - along with copy of Terms and Conditions
- ii. ED (SEA), PFC - along with a copy of terms and conditions
- iii. GM (L&D), PFC - along with a copy of terms and conditions
- iv. GM (Loan Recovery), PFC - along with a copy of terms and conditions
- v. GM (Loan Disbursement), PFC - along with a copy of terms and conditions

TERMS AND CONDITIONS OF SANCTION OF RUPEE TERM LOAN

1.0 AGREEMENT:

- 1.1 The Borrower shall execute a Memorandum of Agreement (MOA) in the form prescribed by the Power Finance Corporation Ltd. (the Corporation) for the purpose and submit all other documents as required within six months of the date of letter of sanction of loan.
- 1.2 The Memorandum of Agreement shall not be executed in case the borrower has been declared a defaulter by the Corporation.

2.0 RATE OF INTEREST:

- 2.1 The Borrower shall pay interest on the said loan at the rate of interest mentioned below at point 2.1.1, along with tax, if any, at the rate applicable from time to time. The interest in favour of the Corporation shall begin to accrue from the date of payment/cheque issued by the Corporation. The installment of interest and tax, if any, will be payable quarterly on the 15th day of April, 15th day of July, 15th day of October and 15th day of January every year, after commencement of disbursement. The amount of interest and tax, if any, payable will be calculated at the above rate up to the date immediately preceding the due date of payment i.e. 14th day of the month on the amount disbursed/ outstanding up to the last day of the preceding month. Computation of interest shall be made on a daily basis using 365 days factor.

2.1.1

The interest rate without considering timely payment rebate of 0.25% as applicable, will be 175 bps below the applicable interest rate (with 3 years reset) without considering any timely payment rebate [i.e. 11.75% - 1.75% = 10.00% p.a] with a floor rate of 10% p.a. No timely payment rebate shall be provided to BSPTCL for this loan.

The above effective interest rate will be subject to floor rate of 10% p.a as follows:

- a. If PFC's notified rate applicable for the utility falls below floor interest rate (i.e., 10.00% p.a), the applicable interest rate shall be PFC's notified rate for the utility, without any rebate.
- b. If PFC's notified rate applicable for the utility is between floor interest rate (i.e., 10.00% p.a) and current notified interest rate, the applicable interest rate shall be the floor interest rate (i.e., 10.00% p.a).
- c. If PFC's notified rate applicable for the utility goes above the current notified interest rate, a rebate of above mentioned points shall be applicable on PFC's notified rate for the utility.

- 2.2 **Interest Reset:** Notwithstanding anything herein above, the Corporation shall have a right to reset the rate of interest, at its discretion, from third year (as applicable) beginning with the date of first disbursement.

Methodology for resetting i.e. determination of amount to be reset, reset date etc. shall be as applicable from time to time.

Date- 09.01.18

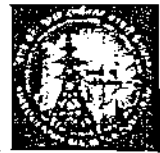
BERC FINAL SUBMIT**TAFM for 2016-17****98.918%**

Month	TAFM %
Apr-16	99.36
May-16	99.03
Jun-16	99.13
Jul-16	98.97
Aug-16	98.78
Sep-16	98.74
Oct-16	98.89
Nov-16	98.13
Dec-16	98.87
Jan-17	99.05
Feb-17	99.31
Mar-17	98.94

Month wise TAFM

Mo.		No. of TL/T	ΣWI	Ti	TNAI	ΣWI(Ti-Tnai)/Ti	W(Ti-Tnai)/Ti	Avo/Avg	Check TAFM	
Apr-16	Trans. Line	132 KV	193	348434.10	138960	2001.60		0.985595855	0.991358841	132 KV
		220 KV	33	288261.68	27360	146.82		0.994633772	0.996500176	220 KV
			231	636695.78	166320	2148.42		0.985687739	0.993827207	Over all
	Avg=		0.989688							
Transformer	132 KV	240	7920.00	172800	689.25			0.996011285		
	220 KV	41	4960	29520	52.25			0.998230014		
		281	12880.00	202320	741.50			0.996865702		
	Avg=		0.996856							
May-16	Trans. Line	132 KV	193	348434.10	143592	2732.15		0.980972826	0.987221934	132 KV
		220 KV	39	288261.68	29016	276.65		0.990465605	0.994380926	220 KV
			232	636695.78	172608	3008.80		0.985270647	0.990920241	Over all
	Avo=		0.985271	TFMRs dismantled from p11nfh for interchange due to scheme for impedance matching						
Transformer	132 KV	243	8070.00	180792	1412.85			0.992185218		
	220 KV	40	4910	29760	53.62			0.998198365		
		283	12980.00	210552	1466.47			0.994459837		
	Avg=		0.99446							
Jun-16	Trans. Line	132 KV	196	352194.10	141120	2930.87		0.979231387	0.987537647	132 KV
		220 KV	39	288261.68	28080	112.83		0.995981719	0.996518793	220 KV
			235	640455.78	169200	3043.70		0.986770516	0.99209155927	Over all
	Avo=		0.986771							
Transformer	132 KV	243	8070.00	174960	1071.45			0.993876029		
	220 KV	40	4910	28800	77.78			0.99729919		
		283	12980.00	203760	1149.23			0.995170923		
	Avg=		0.995171							
Jul-16	Trans. Line	132 KV	204	368766.10	151776	2111.82		0.986085964	0.989747399	132 KV
		220 KV	41	284433.68	30504	24.55		0.999195188	0.989529673	220 KV
			245	653199.78	182280	2136.37		0.991794332	0.98958576	Over all
	Avo=		0.991794							
Transformer	132 KV	256	8520.00	190464	1397.03			0.992668106		
	220 KV	42	5110	32736	651.63			0.98009429		
		298	13630.00	223200	2048.67			0.987952202		
	Avg=		0.987952							
Aug-16	Trans. Line	132 KV	204	368766.10	151776	2188.43		0.985811663	0.991086407	132 KV
		220 KV	41	284433.68	30504	97.85		0.996792224	0.9982108119	220 KV
			245	653199.78	182280	2286.28		0.990462983	0.987348427	Over all
	Avo=		0.990463							
Transformer	132 KV	256	8520.00	190464	879.27			0.995383555		
	220 KV	43	5270	32736	980.10			0.970060484		
		299	13790.00	223200	1859.37			0.985706065		
	Avg=		0.985706							
Sep-16	Trans. Line	132 KV	204	368766.10	146880	2077.43		0.985856255	0.991074164	132 KV
		220 KV	41	284433.68	29520	173.65		0.994117547	0.998232715	220 KV
			245	653199.78	176400	2251.08		0.989453607	0.987411174	Over all
	Avo=		0.989453							
Transformer	132 KV	259	8520.00	186480	899.02			0.995179018		
	220 KV	44	5430	30240	866.83			0.971334877		
		303	13950.00	216720	1765.85			0.98589775		
	Avg=		0.985898							

Oct-15	Trans. Line	132 KV	215	389365.10	154080	1814.85	0.988221375	0.992197061	132 KV
		220 KV	43	308544.008	31992	145.75	0.995444174	0.986159186	220 KV
		Avg	257	697672.61	188976	2419.37	0.989907206	0.98888533	Over all
Transformer	132 KV	263	8940.00	195672	1012.58	0.994824587	0.98111101		
	220 KV	46	5750	34224	770.73	0.977479741			
	Avg	309	14690.00	229896	1783.42	0.98303542			
Nov-15	Trans. Line	132 KV	215	389365.10	154080	1814.85	0.988221375	0.992197061	132 KV
		220 KV	43	308544.008	31992	145.75	0.9952908053	0.985574577	220 KV
		Avg	258	697909.11	185040	3272.82	0.972609439	0.988130584	Over all
Transformer	132 KV	266	9060.00	191520	878.98	0.995410488			
	220 KV	46	5750	33120	741.60	0.977608696			
	Avg	312	14810.00	224640	1620.58	0.988498921			
Dec-16	Trans. Line	132 KV	216	389940.10	160704	2005.15	0.987522713	0.992251277	132 KV
		220 KV	43	308544.008	31992	287.68	0.991007648	0.983444585	220 KV
		Avg	259	698484.11	192696	2292.83	0.989062126	0.98874724	Over all
Transformer	132 KV	271	9250.00	201624	802.25	0.996021059			
	220 KV	46	5750	34224	808.55	0.976374766			
	Avg	317	15000.00	235848	1610.80	0.98848998			
Jan-17	Trans. Line	132 KV	216	389940.10	168888	1665.55	0.990138139	0.993203553	132 KV
		220 KV	47	337892.888	34968	170.87	0.995113532	0.986304518	220 KV
		Avg	263	727832.99	203856	1836.42	0.992447941	0.99041271	Over all
Transformer	132 KV	272	9300.00	203856	889.25	0.995637852			
	220 KV	47	5910	34968	772.95	0.977895504			
	Avg	319	15210.00	238824	1662.20	0.988743883			
Feb-17	Trans. Line	132 KV	279	400280.50	153216	253.50	0.994743528	0.996131683	132 KV
		220 KV	47	376958.9	25536	177.38	0.993686757	0.987510989	220 KV
		Avg	276	777239.40	178752	430.88	0.994230997	0.992547506	Over all
Transformer	132 KV	279	9590.00	187488	767.95	0.997271075			
	220 KV	49	6170	32928	758.77	0.981587294			
	Avg	328	15760.00	220416	1526.72	0.991130915			
Mar-17	Trans. Line	132 KV	232	404475.60	171864	253.50	0.986122735	0.988832874	132 KV
		220 KV	47	376958.9	34968	177.37	0.993686757	0.987510989	220 KV
		Avg	279	781434.50	206832	430.87	0.98977157	0.98841124	Over all
Transformer	132 KV	281	9650.00	209064	767.95	0.991070426			
	220 KV	49	6170	36456	758.77	0.981587294			
	Avg	330	15820.00	245520	1526.72	0.987371885			
			3025.00	8254019.39		8159353.28	0.988530908	2990.305996	
			3662.00	171500.00		169737.49	0.989722952	3624.365448	
								0.989183706	
							Overall	98.918%	



320

PART- B

BSPTCL additional clarification to BEREC Queries dated 8.12.2017

Query 17: The reason for increase of R&M of assets by 30.6% over previous year to Rs. 47.24 Cr. (mainly in civil works, lines and cables network and furniture and fixtures) and increase in A&G expenses over previous year in annual account of FY 2016-17 needs to be furnished.

Reply: The major increase in R&M of assets are basically took place in civil works, lines and cables network, the same with reasons are shown in the Table below:

S.No	Particulars	For the Period 2016-17	For the Period 2015-16	Diff	Reason
1	Plant and Machinery	28.57	29.49	- 0.92	
2	Building	1.85	1.19	0.66	
3	Civil Works	6.26	2.04	4.22	Repair and maintenance of establishments and quarters
4	Hydraulic Works	0.27	0.04	0.24	
5	Line Cable Net Works	10.05	3.38	6.67	Repair and maintenance of old transmission lines
6	Vehicles	0.00	0.00	0.00	
7	Furniture and Fixture	0.20	0.00	0.20	
8	Office Equipment	0.02	0.03	- 0.01	
	TOTAL	47.24	36.17	11.07	

The main reasons for the increase in A&G expenses for FY 2016-17 are due to Payment of electricity charges of various Grid Sub-stations and circle & divisional offices. Abstract of electricity bill are annexed as Annexure 1

SLDC additional clarification to BERC Queries dated 8.12.2017

Query No.4 Employee-wise, grade-wise and component cost wise details of actual employee cost of Rs. 3.39 Crore incurred during 1st half of FY 2017-18 may be furnished.

Reply: We respectfully submit that the employee cost for 1st half of FY 2017-18 (1st April 2017 to 30 September, 2017) is Rs 1.56 Crore. Component-wise, grade-wise details of the same has been submitted correct in reply dated 15 December, 2017 but No. of employees submitted are having inadvertent error. Corrected No. of Employees (No. of employees for the month of August 2017) with Component-wise details are Shown in the Table below:

Particulars	EXECUTIVE	NON EXECUTIVE	TOTAL
No. of Employees	30	8	38
BASIC	9022514	1458801	10481315
Special Pay	124283	400	124683
DA	2409278	426044	2835322
Honorarium	6000	1500	7500
CITY TRANSPORT ALLOWANCE	130418	14763	145181
COMPENSATORY ALLOWANCE		1572	1572
COMPUTER LITERACY ALLOWANCE	105752		105752
CONVEYANCE ALLOWANCE	11700		11700
EMERGENCY ALLOWANCE		3600	3600
HOUSE RENT ALLOWANCE	761308	68001	829309
MEDICAL ALLOWANCE		6986	6986
Medical Reimbursement	50339		50339
SHAVING/WASHING ALLOWANCE		120	120
SIM MAINTENANCE	76676		76676
TABLET MAINTENANCE	80176		80176
FREE ELECTRICITY	35362	5717	41079
CPS CONTRIBUTION	771568	28777	800345
TOTAL	13585374	2016281	15601655

General Manager (Revenue)

South Bihar Power Distribution Co. Ltd.
 a public utility undertaking
 Vidyut Bhawan, Bales Road, Patna - 800 024
 Mob. 7763813961,
 CIN No. U09109BR2012SGC018890

Letter No. Rev. Grid Electricity Bill 2549 2017

Date

To

The Dy. General Manager (F&A)
 Bihar State Power Transmission Co. Ltd.
 Vidyut Bhawan, Patna

Sub: **Regarding Payment of Electricity Dues of South Bihar Power Distribution Company Limited and Adjustment against Holding Tax of Bihar Sharif Nagar Nigam Paid on Your Behalf.**

Sir,

With reference to the subject above and as per discussion held today in the chamber of MD BSPTCL, you are requested to make the payment of electricity dues of various transmission grids under South Bihar Power Distribution Company Limited amounting to Rs. 3,49,72,944.35 (Three Crore Forty Nine Lakh Seven Two Thousand Nine Hundred Forty Four Rupees and Thirty Five Paise) centrally by HQ. BSPTCL. The consumer wise details are attached for your needful.

As per the decision taken in the meeting held in the office chamber of Principal Secretary, Urban Development with CMD BSPHCL and MD's of both distribution companies, the holding tax has to be adjusted by the energy bill. Accordingly the holding tax of Transmission Circle, Bihar Sharif amounting to Rs. 1,39,51,663 (details enclosed) has been adjusted.

You are, therefore, requested to kindly pay Rs. 4,89,24,607.35 (Energy Bill Rs. 3,49,72,944.35 and Holding Tax Rs. 1,39,51,663) to SBPDCL.

Encl.:- As above.

Yours faithfully

(Sangeeta Prasad)

Dy. General Manager (Revenue)

Revised Details of Electricity Dues of Bihar State Power Transmission Company Limited

Sl. No.	Name of Division	Consumer ID	Amount (Rs)	Page No.
1	Dehri-On-Sone	22410005717	29709	1
2	Dehri-On-Sone	22410005715	1561544	2
3	Dehri-On-Sone	22410005716	14978	3
4	Sasaram	22350014874	1032983.35	33
5	Aurangabad	23020012413	27290	6
6	Aurangabad	23060004088	206616	7
7	Fatua	101774107	1285168	9
8	Barh	2134011781/HD-3958	163951	10
9	Barh	100720452/BH-10979	238859	13
10	Bihta	2121036845	410346	14
11	Nawada	22210059760	923499	16
12	Munger	MUN/23806/MP/932	51652	18
13	Bhagalpur (Rural)	SUL/11511/GOVT/CS/STG/695	385247	19
14	Bhagalpur (Rural)	SUL/11510/GOVT/CS/STG/696	1664851	20
15	Bhagalpur (Rural)	SUL/11509/GOVT/CS/STG/166	249847	21
16	Gulzarbagh	100876012	497103	22
18	Kankarbagh	101148608	506480	34
17	Kankarbagh	101148594	872852	35
19	Danapur	010204536095	19784925	26
20	Danapur	010204539195	319568	27
21	Gardanibagh	010205525111	876236	28
22	Bihar Sharif	100146084	746103	29
23	Bihar Sharif	GHR-15767/21930077613	2220137	30
24	Masaurhi	2152045104	903000	37
Total			34972944.35	

* Other Divisions have not provided the dues related to Grid (BSPTCL)

Ok
21/12/17

11/12/17

Patil
21/12/17

True Copy
Stumaria

**INTERLOCUTORY APPLICATION BEFORE THE APPELLATE TRIBUNAL
FOR ELECTRICITY
IA NO.OF 2019
IN
APPEAL NO.....OF 2019**

IN THE MATTER OF:

Bihar State Power Transmission Commission Ltd. ...Appellant

Versus

Bihar State Power Regulatory Commission Respondent

PETITION FOR CONDONATION OF DELAY

The applicant above-named states as follows:

1. It is submitted that the applicant herein prays for condoning a delay of 296 days in preferring the accompanying composite appeal against the impugned Tariff Order dated 07.03.2018 and 31 days against impugned order dated 20.11.2018 passed in the Review Petition and was received by the appellant on 27.11.2018.

2. **BRIEF FACTS:**

- 2.1 It is submitted that being aggrieved from the Tariff Order dated 07.03.2018 the appellant herein preferred a review petition as according to it, there were errors on the face of the impugned order.

- 2.2 That hearing in the review petition continued for about 296 days and ultimately vide order dated 20.11.2018, the review petition filed by the appellant herein has been dismissed.
- 2.3 Since the aforesaid review petition has also been dismissed by Id BERC vide order dated 20.11.2018, as such feeling aggrieved from the impugned order dated 07.03.2018 as well as order dated 20.11.2018 passed in the review petition the appellant is filing the composite appeal which is beyond the period of limitation as provided in the Act. There is a delay of 296 days in preferring the appeal against the impugned Tariff Order dated 07.03.2018 and 31 days delay in preferring the appeal against impugned order dated 20.11.2018 passed in review petition.
- 2.5 The aforesaid delay of 296 days in preferring the appeal against the impugned order dated 07.03.2018 and 31 days delay in preferring the appeal against impugned order dated 20.11.2018 is bonafide and unintentional and also beyond the control of the appellant in the afore said circumstances of pendency of the review petition and thereafter on account of official exigencies in preparing the appeal which is liable to be condoned.

3. **Basis on which interim order prayed for:**

The appellant is praying condonation of delay of 296 days and also 31 days in preferring the accompanying appeal owing to the fact that a review petition for reviewing the impugned Tariff Order dated 07.03.2018 was pending before the Ld. BERC. The said review petition was dismissed by the Ld. Commission on 20.11.2018 and a copy of the said order was made available to the appellant herein on 27.11.2018. It is submitted that the delay of 296 days against order dated 07.03.2018 and 31 days against the order dated 20.11.2018 is neither deliberate nor intentional but due to the facts mentioned above.

4. **Balance of convenience, if any:**

The Appellant has a very good prima facie case in its favour and there is every likelihood of the appellant being succeeded in its appeal on merits. It may be stated that the balance of convenience also lies in favour of the appellant and against the respondent and in case the delay is not condoned the appellant would suffer irreparable loss and injury.

DECLARATION

The applicant above named hereby solemnly declare that nothing material has been concealed or suppressed and further declare that the enclosures and the typed set of material paper relied upon and

filed herewith are true copies of the originals or fair reproduction of the originals or true translation thereof.

Verified at New Delhi on this day of February 2019.


Counsel for the Applicant


Applicant
Resident Engineer
Bihar State Power (Holding) Co. Ltd.
New Delhi

VERIFICATION

I, Umang Anand s/o Dr. Braj Kishore Singh aged about ³¹~~28~~ ^{ys} working as Resident Engineer in the BSPTCL, resident of 498/19, Nehru Gali, Chandan Vihar, Sant Nagar (West), New Delhi do hereby verify that the contents of the paras 1 to 4 are true and correct to my knowledge and belief and that I have not suppressed any material facts.

Date) 11.02.2019
Place: New Delhi


Signature of the Applicant
Resident Engineer
Bihar State Power (Holding) Co. Ltd.
New Delhi

**INTERLOCUTORY APPLICATION BEFORE THE APPELLATE TRIBUNAL
FOR ELECTRICITY**

IA NO.OF 2019

IN

APPEAL NO.....OF 2019

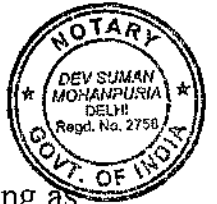
IN THE MATTER OF:

Bihar State Power Transmission Company LtdAppellant

Versus

Bihar Electricity Regulatory CommissionRespondent

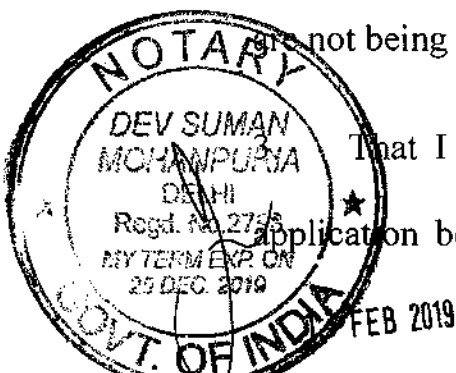
AFFIDAVIT



I, Umang Anand s/o Dr. Braj Kishore Singh aged about 31 yrs working as Resident Engineer in the BSPTCL, resident of 498/19, Nehru Gali, Chandan Vihar, Sant Nagar (West), New Delhi do hereby solemnly affirm and declare as under:

1. I am the authorized representative of the Appellant Company in the above-mentioned case and am fully conversant with the records of the case and am duly authorized and competent to sign and swear this affidavit on behalf of the Appellant Company.
2. That the accompanying application for condonation of delay has been drafted under my instructions and the contents thereof may please be read as part and parcel of the present affidavit, as the same not being repeated herein for the sake of brevity.

That I have gone through the contents of the accompanying application being filed on behalf of the appellant and state that the



contents thereof are true and correct based on the records of the case and nothing material has been concealed therefrom. That the Annexures accompanying are the true copies of their originals.

4. The contents of paragraph 1 to 3 are within my knowledge as derived from the office records of the Appellant Company and that of 4 is based on the information received by me which I believe to be true and correct.

Place: New Delhi

Date: February 2019

[Handwritten Signature]

Signature of the Deponent

Resident Engineer
Bihar State Power (Holding) Co. Ltd.
New Delhi

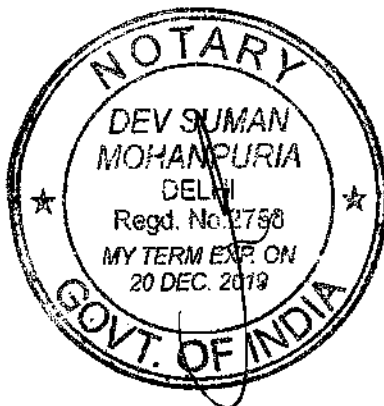
(Name)

Identified by:

Before me

I identify the deponent who has signed / put in my presence.

Sworn/solemnly affirmed before me on thisday of February 2019



(Name and Designation of the Attesting Authority with seal)

CERTIFIED THAT THE DEPONENT
Shri/Smt./M.
S/o, W/o, D/o
Identified by Shri/Smt.
has solemnly affirmed before me on
on 11-2-19 at New Delhi
that the contents of the affidavit which
have been read and explained to him are
true and correct to his knowledge
11 FEB 2019

Dev Suman Mohanpuria
Notary Public, Delhi (INDIA)

**INTERLOCUTORY APPLICATION BEFORE THE APPELLATE TRIBUNAL
FOR ELECTRICITY
IA NO.OF 2019
IN
APPEAL NO.....OF 2019**

IN THE MATTER OF:

Bihar State Power Transmission Commission Ltd. ...Appellant

Versus

Bihar State Power Regulatory CommissionRespondent

**PETITION FOR EXEMPTION FROM FILING CERTIFIED
COPY OF ORDERS DATED 07.03.2018 AND ORDER DATED
20.11.2018**

The applicant above-named states as follows:

1. It is submitted that the applicant herein prays for exemption from filing certified copy of the Tariff Order dated 07.03.2018 passed in Petition No. 37 of 2017 and order dated 20.11.2018 passed in Review Case No. 15 of 2018 by Id BERC.
2. **BRIEF FACTS:**
 - 2.1 It is submitted that being aggrieved from the Tariff Order dated 07.03.2018 passed in case No. 37 of 2017 and the order dated 20.11.2018 passed in the review case No. 15 of 2018 the appellant herein is filing the accompanying appeal.

2.2 That the appellant, due to the paucity of time, could not provide the certified copy of the Tariff order dated 07.03.2018 passed in Case No. 37 of 2017 and Order dated 20.11.2018 passed in Review Case No. 15 of 2018 to its counsel and instructed its counsel to file a downloaded copy of the same along with the appeal.

2.5 The appellant is in possession of the certified copy of the above-mentioned orders in its Office at Patna (Bihar) and undertakes to file the same after handing it over to its counsel.

3. **Basis on which interim order prayed for:**

The appellant is in possession of the certified copy of the above-mentioned order in its Office at Patna (Bihar) and undertakes to file the same after handing it over to its counsel at Delhi. The non-filing of certified copy of the order is because of the paucity of time as the limitation period is running against the appellant.

4. **Balance of convenience, if any:**

The Appellant has a very good prima facie case in its favour and there is every likelihood of the appellant being succeeded in its appeal on merits. It may be stated that the balance of convenience also lies in favour of the appellant and against the respondent.

DECLARATION

The applicant above named hereby solemnly declare that nothing material has been concealed or suppressed and further declare that the enclosures and the typed set of material paper relied upon and filed herewith are true copies of the originals or fair reproduction of the originals or true translation thereof.

Verified at New Delhi on this day of February 2019.

Counsel for the Applicant


Applicant
Resident Engineer
Bihar State Power (Holding) Co. Ltd.
New Delhi

VERIFICATION

I, Umang Anand s/o Dr. Braj Kishore Singh aged about ^{31 yrs} working as Resident Engineer in the BSPTCL, resident of 498/19, Nehru Gali, Chandan Vihar, Sant Nagar (West), New Delhi do hereby verify that the contents of the paras 1 to 4 are true and correct to my knowledge and belief and that I have not suppressed any material facts.

Date .02.2019
Place : New Delhi


Signature of the Applicant
Resident Engineer
Bihar State Power (Holding) Co. Ltd.
New Delhi

**INTERLOCUTORY APPLICATION BEFORE THE
APPELLATE TRIBUNAL FOR ELECTRICITY
IA NO.OF 2019
IN
APPEAL NO.....OF 2019**

IN THE MATTER OF:

Bihar State Power Transmission Company LtdAppellant

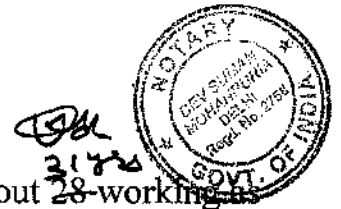
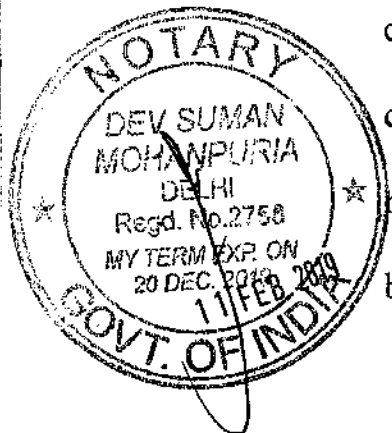
Versus

Bihar Electricity Regulatory CommissionRespondent

AFFIDAVIT

I, Umang Anand s/o Dr. Braj Kishore Singh aged about 28-working
Resident Engineer in the BSPTCL, resident of 498/19, Nehru Gali,
Chandan Vihar, Sant Nagar (West), New Delhi do hereby solemnly
affirm and declare as under:

1. I am the authorized representative of the Appellant Company in the above-mentioned case and am fully conversant with the records of the case and am duly authorized and competent to sign and swear this affidavit on behalf of the Appellant Company.
2. That the accompanying application for exemption from filing certified copy of orders dated 07.03.2018 and 20.11.2018 has been drafted under my instructions and the contents thereof may please be read as part and parcel of the present affidavit, as the same are not being repeated herein for the sake of brevity.



3. That I have gone through the contents of the accompanying application being filed on behalf of the appellant and state that the contents thereof are true and correct based on the records of the case and nothing material has been concealed therefrom. That the Annexures accompanying are the true copies of their originals.

4. The contents of paragraph 1 to 3 are within my knowledge as derived from the office records of the Appellant Company and that of 4 is based on the information received by me which I believe to be true and correct.

Place: New Delhi

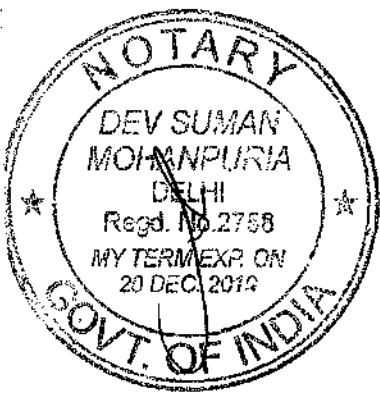
Date: February 2019

Signature of the Deponent
Resident Engineer
Bihar State Power (Holding) Co. Ltd.
New Delhi

(Name)

Identified by:

Before me



.....
Sworn/solemnly affirmed before me on thisday of February 2019

I identify the deponent who has signed / put in my presence

(Name and Designation of the Attesting Authority with seal)

CERTIFIED THAT THE DEPONENT
Smt. Smita Kumari
S/o, W/o, D/o
identified by Smt. Smita Kumari
has solemnly affirmed before me at Delhi
on 11-2-19 at 11:00 AM
that the contents of the application and annexures
have been read and explained to her and are
true and correct to his knowledge.
11 FEB 2019
Dev Suman Mohanpuria
Notary Public, Delhi (INDIA)



BIHAR STATE POWER TRANSMISSION COMPANY LIMITED

(Reg. Office VidyaBhawan Bailey Road Patna-800021)
(Contact No.- 0612-2504239, Fax No.- 0612-2504557)
(DIAL CODE 931171, CIN: U030201R2012SG0018889)

335

Letter No. OB Patna,

dated 06/02/2019.

Trans/H-IS-Cell-TARIFF(BERC)-928/2018

From,

R. N. Jha
Chief Engineer
(Comm. & Regulatory Cell)

To,

The Resident Engineer,
B-S/147,
Safdarjung Enclave,
New Delhi-29

Sub: Authorization to sign the document related to the appeal to be filed in APTEL against the BERC order dated 20.11.2018 passed in Case no. 15/2018 & BERC tariff order dated 07.03.2018 passed in Case no. 37/2017.

Sir,

You are hereby authorized to sign the document on behalf of BSPTCL in the appeal to be filed in APTEL against the BERC order dated 20.11.2018 passed in Case no. 15/2018 & BERC tariff order dated 07.03.2018 passed in Case no. 37/2017.

You are requested to sign the vakaltnama in the aforesaid matter. This is for kind information and needful action.

Yours faithfully,

R. N. Jha

Chief Engineer

(Comm. & Regulatory Cell)

FORM OF VAKALATHNAMA

APPELLATE TRIBUNAL FOR ELECTRICITY
_____BENCH

Appeal/Petition /No. _____ of _____ 2019

Bihar State Power Transmission Company Ltd.Appellant/s

vs

Bihar Electricity Regulatory CommissionRespondent/s

I, Umang Anand, Resident Engineer of Appellant Bihar State Power Transmission Company Ltd. in the above appeal do hereby appoint and retain **Shri Sunil Kumar Jha, Advocate** to appear, plead and act for me/us in the above appeal/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 and also to appear in all applications for review and for leave to the Supreme Court of India in all applications for review of judgement.


Place : **NEW DELHI**

Date : **11.02.2019**

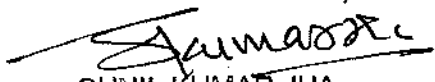
Executed in my presence.

*Signature with date

(Name and Designation)


Signature of the Party

Resident Engineer
Bihar State Power (Holding) Co. Ltd.
New Delhi
"Accepted"

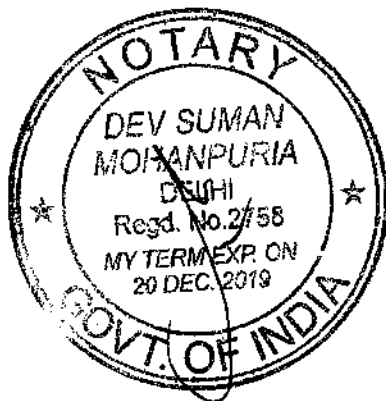

SUNIL KUMAR JHA
Advocate
Supreme Court of India
Enrolment No. D/869/90

(Sunil Kumar Jha, Advocate)



Sunil Kumar Jha, Advocate
Room No. "M", Consultation Room,
Lawyer's Chamber Block -I,
Delhi High Court, New Delhi -110003
Phone No. 9811109776
Email: advocatesunil@gmail.com

I identify the deponent who has
signed / put in my presence



CERTIFIED THAT THE DEPONENT
Smt./Mr./K...
Identified by ...
has solemnly affirmed before me at Delhi
on ... 11-2-19 ... at St. No. ...
that the contents of the affidavit which
have been read and explained to him are
true and correct to his knowledge.

11 FEB 2019
Dev Suman Mohanpuria
Notary Public, Delhi (INDIA)

शुद्धी के लिए के
A/c Payee (

NAGPUR BUSINESS FORMS/CCTS-2010

पुणे, पोस्ट - 430 001
MIDYUTI BHAWAN, PATINA, 800 001 (85311)

Valid for three months only from the date of instrument

शुद्धी पर On Demand Pay
NEW DELHI

PAY AND ACCOUNT OFFICER MINISTRY OF POWER
NEW DELHI

शुद्धी के लिए के
शुद्धी के लिए के

शुद्धी Rupees TWO LAKH THREE HUNDRED AND SEVENTY FIVE ONLY

शुद्धी के लिए के
शुद्धी के लिए के

शुद्धी के लिए के
शुद्धी के लिए के

NOTORER No:203175
शुद्धी के लिए के
Canara Bank

शुद्धी के लिए के
S.P. COMPANY LTD

शुद्धी के लिए के
शुद्धी के लिए के

शुद्धी के लिए के
NEW DELHI ACCOUNTS SECTION (1745)
DRAWEE BRANCH O. P. CODE

शुद्धी के लिए के
शुद्धी के लिए के

शुद्धी के लिए के
093482 0000150000 458531 15

शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के
शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के
शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के
शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के
शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के
शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के
शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के
शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के
शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के
शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के
शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के	शुद्धी के लिए के

True Copy
Sharma

यूको बैंक
प्राप्ति करी

UCO Bank
COURT QUARTERS BRANCH

कूट सं./CODE NO.
1553

केवल तीन महीने के लिए वैध VALID FOR THREE MONTHS ONLY

11-02-2019

PAY & ACCOUNT OFFICER MINISTRY OF POWER, NEW DELHI
को या उनको आदेश पर OR ORDER

यूको बैंक प्राप्ति करी

रुपये RUPEES One Thousand only

*****1,000.00

अदा करें ₹

Purchaser SUNIL KUMAR JHA D/869/90

मूल्य प्राप्त VALUE RECEIVED

***** Not Over INR. 1,000.00 *****

कृते यूको बैंक
For UCO Bank

742006

SERVICE BRANCH, NEW DELHI
NWD/COD/001

स. प्रबन्धक / Asst. MANAGER
1742

(कार्यिक सं. / EMP. NO.)

प्रबन्धक / MANAGER
(कार्यिक सं. EMP. NO.)

Please sign above

⑈ 722950⑈ 000028000⑈

16

9
8
7
6
5
4
3
2
1