



$$A\&G_n = (A\&G_b * WPI \text{ inflation}) + \text{Provision}$$

Where:

$A\&G_n$ : A&G expense for the year  $n$

$A\&G_b$ : A&G expense as per the norm

WPI inflation: is the average increase in the Wholesale Price Index (WPI) for immediately preceding three years ..."

In line with the above provisions, SLDC has considered average escalation of CPI and WPI indices with weightage of 40:60 respectively for immediately preceding three years (i.e., FY 2022-23, FY 2023-24 and FY 2024-25) on base norm of A&G expenses to compute Normative A&G Expenses of FY 2026-27.

Further, SLDC submits that the change in the WPI during FY 2023-24 was negative. In this regard, Regulation 21 (g) of BERC MYT Tariff Regulations, 2024 provides as follows:

*"Provided that in case the average yearly inflation derived based on the monthly CPI and WPI indices is negative for a particular year, the same will be excluded from the computation of yearly inflation"*

Based on the above regulation, SLDC has considered the average WPI inflation during FY 2026-27 at same level as computed during FY 2025-26. The details of the same is shown in the Table below:

**Table 5-9: WPI: CPI inflation considered for A&G Expenses of FY 2026-27**

| Particulars              | Actual     |            |            |            | Estimate   |
|--------------------------|------------|------------|------------|------------|------------|
|                          | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 |
| Annual Average CPI Index | 356        | 378        | 397        | 411        |            |
| CPI Inflation            |            | 6.05%      | 5.19%      | 3.38%      | 4.87%      |
| Annual Average WPI Index | 139        | 153        | 151        | 155        |            |
| WPI Inflation            |            | 9.41%      | -0.73%     | 2.27%      | 5.84%      |
| WPI : CPI(60:40)         |            |            |            |            | 5.45%      |

The A&G expenses claimed in APR of FY 2025-26 are considered as base for estimating the expenses for the FY 2026-27 and the same has been escalated for projection of A&G Expenses for the FY 2026-27. The detailed computation of A&G expenses for FY 2026-27 as shown in the Table below:



**Table 5-10: A&G Expenses of FY 2026-27 (Rs. Cr.)**

| Sl. No. | Particulars             | Approved in Tariff Order dated 28th March 2025 | Projected in ARR FY 2026-27 |
|---------|-------------------------|--|-----------------------------|
| 1       | Base year A&G expenses  | 1.21   | 1.02                        |
| 2       | Indexation %            | 7.90%  | 5.45%                       |
| 3       | Inflationary increase   | 0.10   | 0.06                        |
| 4       | <b>A&amp;G Expenses</b> | <b>1.31</b>                                    | <b>1.08</b>                 |

Therefore, SLDC requests the Hon'ble Commission to consider and approve the A&G Expenses as claimed in the above table.

#### 6.6.4. Summary of O&M Expenses

Based on above details, SLDC has summarised the O&M expenses claimed in ARR of FY 2026-27 as shown in the Table below:

**Table 5-11: Summary of O&M Expenses of FY 2026-27 (Rs. Cr.)**

| Sl. No. | Particulars       | Approved in Tariff Order dated 28th March 2025 | Projected in ARR FY 2026-27 |
|---------|-------------------|--|-----------------------------|
| 1       | Employee Expenses | 7.46   | 7.51                        |
| 2       | R&M Expenses      | 9.32   | 15.21                       |
| 3       | A&G Expenses      | 1.31   | 1.08                        |
| 4       | <b>Total</b>      | <b>18.09</b>                                   | <b>23.80</b>                |

Therefore, SLDC requests the Hon'ble Commission to approve the Operation and Maintenance Expenses as claimed in the above table for FY 2026-27.

#### 5.6. Means of Finance

Regulation 22 (a) of MYT Regulations, 2024, provides that:

*"22. Return on Equity*

*(a) Return on equity shall be computed on 30% of the capital cost or actual equity, whichever is lower."*

Further, Regulation 24 (b) specifies as under:



*"(b) If the equity actually deployed is more than 30 % of the capital cost, equity in excess of 30 % shall be treated as normative loan: Provided that where equity actually deployed is less than 30% of the capital cost, the actual loan shall be considered for determination of interest on loan...."*

SLDC has arrived at the means of finance for the projects in accordance with the above Regulations. Accordingly, SLDC submits that for the purpose of funding, it has computed Net Asset expected to be capitalized during FY 2026-27 after deducting the amount estimated to be capitalised on account of grant received from PSDF. Further, SLDC has considered the Debt Equity ratio in line with the approach adopted by the Hon'ble Commission in previous Tariff Orders.

The details of the Debt Equity addition for the FY 2026-27 is shown in the Table below:

**Table 5-12: Means of Finance of FY 2026-27 (Rs. Cr.)**

| Sl. No. | Particulars                  | Claimed in ARR FY 2026-27 |
|---------|------------------------------|---------------------------|
| 1       | Total Capitalisation         | 5.69                      |
| 2       | Funding Through Loans (70%)  | 3.99                      |
| 3       | Funding through Equity (30%) | 1.71                      |

Accordingly, The Hon'ble Commission is requested to consider and approve the Normative Equity and Loan addition for FY 2026-27.

### 5.7. Interest and Finance Charges

SLDC has considered normative opening balance of loan for FY 2026-27 equal to the closing balance of normative loan considered in APR of FY 2025-26. Normative Loan addition has been considered as the per means of finance computed above. Further, the rate of interest has been considered same as that claimed for the Truing up of Expenses for the FY 2024-25 and Review of FY 2025-26. Accordingly, SLDC has computed Interest and Finance Charges of FY 2026-27 as shown in the following Table:

**Table 5-13: Interest and Finance Charges of FY 2026-27 (Rs. Cr.)**



| Sl. No. | Particulars                                 | Approved in Tariff Order dated 28th March 2025 | Projected in ARR FY 2026-27 |
|---------|---|--|-----------------------------|
| 1       | Opening Loan                                | 24.24  | 49.65                       |
| 2       | Addition during the year                    | 0.00   | 3.99                        |
| 3       | Normative Repayment (Equal to Depreciation) | 7.48   | 8.65                        |
| 4       | Closing Loan                                | 15.76  | 44.99                       |
| 5       | Average Loan                                | 19.50  | 47.32                       |
| 6       | Interest Rate (%)                           | 8.57%  | 8.88%                       |
| 7       | Interest on Loan                            | 1.67   | 4.20                        |
| 8       | Other Finance Charges                       | 0.00   | 0.00                        |
| 9       | Interest and Finance Charges                | 1.67   | 4.20                        |

Therefore, SLDC requests the Hon'ble Commission to consider and approve the Normative Interest on Loan and Finance Charges for FY 2026-27 as shown in the table above.

#### 5.8. Return on Equity

SLDC has calculated RoE in accordance with Regulation 22 of MYT Regulations, 2024, as reproduced below:

##### *"22. Return on Equity*

.....(c) Rate of return on equity shall be not more than 14.0% for all the projects."

Further Clause 2 of Regulation 27 specifies the formula for computation of RoE. The relevant extract of the Regulation is as follows:

##### *"27. Tax on Return on Equity*

..... 2) Rate of return on equity shall be rounded off to two decimal places and shall be computed as per the formula given below:

$$\text{Rate of pre-tax return on equity} = \text{Base rate} / (1-t)$$

Where "t" is the effective tax rate in accordance with Clause (1) of this regulation and shall be calculated at the beginning of every financial year based on the estimated profit and tax to be paid estimated in line with the provisions of the relevant Finance Act applicable for that financial year to the company on pro-rata basis by excluding the income of non-generation or non-transmission business, as the case may be, and the corresponding tax thereon. In case of licensee/SLDC paying





Minimum Alternate Tax (MAT), "t" shall be considered as MAT rate including surcharge and cess."

SLDC has worked out the Return on Equity as per Regulation 22 of BERC MYT Regulations, 2024 as mentioned above. The Petitioner submits that the asset base has been divided into two parts; (a) assets that have attained COD on for before 31.03.2025 and (b) assets that have attained COD on or after 01.04.2025. The rate of return on equity has been considered 15.50% for assets that have attained COD on for before 31.03.2025 and 14% for assets that have attained COD on or after 01.04.2025. The Petitioner also submits that the effective MAT rate inclusive of surcharge and cess has been considered at 17.47%. Accordingly, the overall Return on Equity has been worked out for FY 2026-27 as summarised in the table below:

**Table 5-14: Return on Equity of FY 2026-27 (Rs. Cr.)**

| Sl. No.   | Particulars  | Approved in<br>Tariff<br>Order dated 28th<br>March 2025 | Projected in<br>ARR FY 2026-27 |
|-----------|--|---|--------------------------------|
| <b>A.</b> | <b>Equity on projects<br/>commissioned after 01.04.2025</b>    |   |                                |
| 1         | Opening Equity   | 18.36   | 0.19                           |
| 2         | Addition during the year                                       | 0.00  | 1.71                           |
| 3         | Closing Equity   | 18.36   | 1.90                           |
| 4         | Average Equity   | 18.36   | 1.05                           |
| 5         | Rate of Return on Equity                                       | 14.00%  | 14.00%                         |
| 6         | MAT Rate %   | 17.47%  | 17.47%                         |
| 7         | Effective Rate of Return on<br>Equity                          | 16.96%  | 16.96%                         |
| 8         | <b>Return on Equity (A)</b>                                    | <b>3.11</b>   | <b>0.18</b>                    |
| <b>B</b>  | <b>For assets that have attained<br/>COD before 01.04.2025</b> |   |                                |
| 1         | Opening Equity   |   | 29.40                          |
| 2         | Equity addition  |   | 0.00                           |
| 3         | Closing Equity   |   | 29.40                          |
| 4         | Average Equity   |   | 29.40                          |
| 5         | Base Rate of Return on Equity%                                 |   | 15.50%                         |
| 6         | Tax on Rate of Return on Equity                                |   | 17.47%                         |
| 7         | Rate of Return on Equity %                                     |   | 18.78%                         |
| 8         | <b>Return on Equity (B)</b>                                    | <b>0.00</b>   | <b>5.52</b>                    |
|           | <b>Total Return on Equity (A+B)</b>                            | <b>3.11</b>   | <b>5.70</b>                    |



Therefore, the Hon'ble Commission is requested to approve the Return on Equity as shown in the above table for FY 2026-27.

## 5.9. Interest on Working Capital

SLDC has computed the working capital requirement in accordance with Regulation 26 of MYT Regulations, 2024, as follows:

### *"26. Interest on working capital*

*(a) The Transmission Licensee shall be allowed interest on the estimated level of working capital for the financial year, computed as follows:*

- (i) Receivables equivalent to 45 days of annual transmission charges calculated on target availability level.*
- (ii) O&M Expenses of one (01) month.*
- (iii) Maintenance spares @ 40% of R&M expenses for one month.*

*Provided that for the purpose of Truing-up for any year, the working capital requirement shall be re-computed on the basis of the values of revised normative Operation & Maintenance expenses and actual Revenue from Transmission Charges as reflected in the Audited Accounts excluding incentive, if any, and other components of working capital approved by the Commission in the Truing-up before sharing of gains and losses.*

*Less:*

- (iv) Return on equity and contribution to contingency reserves equivalent to 45 days.*
- (v) Amount of security deposits from Transmission System users, if any, held during the year except the security deposits held in the form of Bank Guarantee from Transmission System Users*
- (b) Interest on working capital shall be on normative basis, notwithstanding that the transmission licensee and/or SLDC has not taken a loan for working capital from any outside agency and rate of interest shall be equal to the State Bank (one-year tenor) Marginal Cost of Funds-based Lending Rate ('MCLR') as of the date on which petition for determination of tariff is filed plus 150 basis points. The rate of interest for the purpose of Truing-up shall be the weighted average MCLR of the concern Financial Year plus 150 basis points....."*

In accordance with above provisions, SLDC has considered State Bank of India (SBI) one-year MCLR as on 15<sup>th</sup> September, 2025 and added 150 basis point to compute the applicable interest rate for Working Capital. The SBI 01-year (tenure) MCLR as on 15<sup>th</sup> September 2025 is 8.75%. Accordingly, interest rate has been considered as 10.25% (8.75%+1.50%).



Accordingly, SLDC has projected the interest on working capital for ARR of FY 2026-27, as tabulated below:

**Table 5-15: Interest on Working Capital of FY 2026-27 (Rs. Cr.)**

| Sl. No. | Particulars   | Approved in Tariff Order dated 28th March 2025 | Projected in ARR FY 2026-27 |
|---------|---|--|-----------------------------|
| 1       | Receivables equivalent to 45 days                             | 3.74   | 5.21                        |
| 2       | O&M Expenses of one month                                     | 1.51   | 1.98                        |
| 3       | Maintenance spares @ 40% of R&M expenses for one month        | 0.31   | 0.51                        |
| 4       | Less: RoE and contribution to contingency reserve for 45 days | 0.38   | 0.70                        |
| 5       | <b>Total Working Capital</b>                                  | <b>5.17</b>                                    | <b>6.99</b>                 |
| 6       | Rate of Interest on Working Capital (%)                       | 10%  | 10.25%                      |
| 7       | <b>Interest on Working Capital</b>                            | <b>0.52</b>                                    | <b>0.72</b>                 |

Therefore, SLDC requests the Hon'ble Commission to consider and approve the Interest on Working Capital for FY 2026-27 as projected.

#### 5.10. Non-Tariff Income

SLDC submits that it has considered the Non-Tariff Income for FY 2026-27 same as Non-Tariff Income considered for FY 2024-25 and FY 2025-26 as per the methodology adopted by Hon'ble Commission in the Tariff Order dated 28th March, 2025. Any variation in Non-Tariff Income shall be submitted at the time of truing up exercise of the respective year. The calculation of Non-Tariff Income claimed for FY 2026-27 is shown below:

**Table 5-16: Non-Tariff Income of FY 2026-27 (Rs. Cr.)**

| Sl. No. | Particulars              | Approved in Tariff Order dated 28th March 2025 | Projected in ARR FY 2026-27 |
|---------|--------------------------|--|-----------------------------|
| 1       | STOA Charges             |  | 0.498                       |
| 2       | Miscellaneous Receipts   |  | 0.003                       |
| 3       | Application fee received |  | 0.000                       |
| 4       | Interest from Bank       |  | 0.338                       |
| 5       | <b>Non-Tariff Income</b> | <b>0.570</b>                                   | <b>0.840</b>                |



Therefore, SLDC requests the Hon'ble Commission to consider and approve the Non-Tariff Income as computed in the table above for FY 2026-27.

#### 5.11. Aggregate Revenue Requirement

Based on the discussions made in previous sections of this Chapter, SLDC has summarised the Aggregate Revenue Requirement for SLDC Business for FY 2026-27, as shown in the Table below:

**Table 5-17: Aggregate Revenue Requirement of FY 2026-27 (Rs. Cr.)**

| Sl. No. | Particulars                 | Approved in Tariff Order dated 28th March 2025 | Projected in ARR FY 2026-27 |
|---------|-----------------------------|--|-----------------------------|
| 1       | O&M cost (a+b+c)            | 18.09  | 23.80                       |
| a       | Employee cost               | 7.46   | 7.51                        |
| b       | R&M expenses                | 9.32   | 15.21                       |
| c       | A&G expenses                | 1.31   | 1.08                        |
| 2       | Depreciation                | 7.48   | 8.65                        |
| 3       | Interest on Loan Capital    | 1.67   | 4.20                        |
| 4       | Interest on Working Capital | 0.52   | 0.72                        |
| 5       | Return on Equity            | 3.11   | 5.70                        |
| 6       | Less: Non-Tariff Income     | 0.57   | 0.84                        |
| 7       | <b>Total ARR</b>            | <b>30.30</b>                                   | <b>42.23</b>                |

Accordingly, the Hon'ble Commission is requested to consider and approve the ARR as claimed by SLDC for FY 2026-27.

*[Handwritten signature]*





## (6) SLDC Operating Charges for FY 2026-27

### 6.1. Trued-up Revenue Gap/ (Surplus) for FY 2026-27

SLDC had computed Net Revenue Gap/ (Surplus) in the previous section of truing up of FY 2024-25. In accordance with the BERC MYT Regulations, 2024, SLDC has adjusted the Trued-up (Surplus) of FY 2024-25 along with holding cost to the ARR of FY 2026-27. The following table shows the Revenue (Surplus) considered by SLDC after computing the carrying cost as per the methodology adopted by the Hon'ble Commission in previous Tariff orders:

**Table 6-1: Revenue Gap/(Surplus) of FY 2026-27 (Rs. Cr.)**

| Sl. No. | Particulars  | Truing up Surplus of FY 2024-25 |
|---------|--|---------------------------------|
| 1       | Revenue Gap in True Up of 2024-25                      | 1.89                            |
| 2       | Interest for FY 2024-25 [SBI MCLR +1.50%] for 6 months | 0.10                            |
| 3       | Interest for FY 2025-26 [SBI MCLR +1.50%] for 1 year   | 0.19                            |
| 4       | Interest for FY 2026-27 [SBI MCLR +1.5%] for 6 months  | 0.10                            |
| 5       | <b>Total Revenue Gap with Carrying Cost</b>            | <b>2.28</b>                     |

Therefore, SLDC requests the Hon'ble Commission to consider and approve the Revenue Gap along with Holding Cost as computed above.

Further, SLDC submits that it has also computed Revenue Deficit in APR of FY 2025-26 as detailed in the previous section of the instant petition. However, in accordance with the provisions of MYT Regulations, 2024 and principle adopted by the Hon'ble BERC in previous tariff orders, SLDC has not adjusted the same in the ARR of FY 2026-27.

### 6.2. Net Aggregate Revenue Requirement

Based on above submission, SLDC has computed Net Aggregate Revenue Requirement for FY 2026-27. The details of Net ARR for FY 2026-27 are as follows:



**Table 6-2: Net Aggregate Revenue Requirement of FY 2026-27 (Rs. Cr.)**

| Sl. No. | Particulars  | In Rs. Crores |
|---------|--|---------------|
| 1       | Aggregate Revenue Requirement for FY 2026-27                     | 42.23         |
| 2       | Trued up Revenue Gap/(Surplus) with carrying cost for FY 2024-25 | 2.28          |
| 3       | Annual SLDC Charges for FY 2026-27                               | 44.51         |

Accordingly, SLDC requests the Hon'ble Commission to allow the proposed Annual SLDC Operating Charges for the FY 2026-27 and pass such orders for recovery of the same.

### 6.3. Methodology of Recovery of ARR

Regulation 35 specifies the procedure for recovery of Annual SLDC Operating Charges, as reproduced below:

*"35. Sharing of SLDC Charges*

*35.1 The SLDC Charges payable by the Transmission System Users shall be computed in accordance with the following formula: -*

*SLDC Charges payable for a month  $SC_n = (SC/12) * (AC_n/SAC_n)$*

*Where,  $SC_n$  = SLDC charge payable by Transmission System user*

*SC = Approved SLDC Aggregate Revenue Requirement for the year*

*AC<sub>n</sub> = Actual installed capacity of nth Transmission System user in case of generating stations including RE generators / long term and medium term contracted capacities in case of sellers/aggregated allocated capacity and contracted capacity in case of distribution licensee/long term contracted capacity in case of buyer.*

*SAC<sub>n</sub> = Sum of actual installed capacity of Transmission System users in case of generating stations including RE generators (within Bihar), long term and medium term contracted capacities in case of sellers, aggregated allocated capacity and contracted capacity in case of distribution licensee and long term contracted capacity in case of buyer.*

*35.2 The SLDC Charges approved for the Year shall be equally spread over the 12 months of the Year and SLDC Charges per MW per month shall be computed by SLDC accordingly."*



In accordance with the above Regulation, SLDC requests the Hon'ble Commission to permit SLDC to recover the SLDC charges on monthly basis as shown in the Tables below:

**Table 6-3: Monthly SLDC Charges for the FY 2026-27 (in Rs. Crs)**

| Sl. No. | Particulars                                  | In Rs. Crores |
|---------|--|---------------|
| 1       | Annual SLDC Operating Charges for FY 2026-27 | 44.51         |
| 2       | Monthly SLDC Operating Charge for FY 2026-27 | 3.71          |

Further, in line with the above Regulations SLDC has also computed the SLDC charges to be recovered from all Long-Term Transmission System Users in the ratio of their contracted capacity as shown below:



**Table 6-4: SLDC Charges of all Transmission Users for the FY 2026-27 (in Rs.)**

| Sl. No. | DISCOMs/LTA/PAYEE                               | Contracted capacity(MW) | Monthly SLDC Operating Charges (Rs.) |
|---------|---|-------------------------|--------------------------------------|
| 1       | NBPDCL  | 4405                    | 1,35,82,374                          |
| 2       | SBPDCL  | 5172                    | 1,59,47,341                          |
| 3       | NTPC, Barauni                                   | 500                     | 15,41,700                            |
| 4       | SJVN Buxar Thermal Plant                        | 1320                    | 40,70,087                            |
| 5       | Kajra Solar Power Plant                         | 185                     | 5,70,429                             |
| 6       | ECR, Hajipur                                    | 170                     | 5,24,178                             |
| 7       | Bihar State Hydro Power Corporation             | 54                      | 1,66,504                             |
| 8       | Response Renewable Energy Ltd. (Nawada)         | 10                      | 30,834                               |
| 9       | Welspun/ Walehan Solar Bh Ltd( Sherghati) P-I   | 15                      | 46,251                               |
| 10      | Welspun/ Walehan Solar Bh Ltd (Sherghati)P-II   | 15                      | 46,251                               |
| 11      | Welspun/ Walehan Solar Bh Ltd (Sherghati) P-III | 10                      | 30,834                               |
| 12      | Avantika Constructors(I) Ltd.                   | 5                       | 15,417                               |
| 13      | ACME (Magadh Solar Power Pvt. Ltd.)             | 10                      | 30,834                               |
| 14      | ACME (Nalanda Solar Power Pvt. Ltd.)            | 15                      | 46,251                               |
| 15      | Azure Power Eris Pvt. Ltd.(Murera, Ramnagar)    | 10                      | 30,834                               |
| 16      | Sunmark Energy Project Ltd. (Sherghati)         | 10                      | 30,834                               |
| 17      | Udipta Energy Equipment Pvt.Ltd. (Banka)        | 5                       | 15,417                               |
| 18      | Alfa InfrapropPvt. Ltd. (Rafiganj)              | 20                      | 61,668                               |
| 19      | GLAT SPP- Nawada                                | 3                       | 9,250                                |
| 20      | Bihar Distillers &BottelersPvt. Ltd. (Ara)      | 9                       | 28,984                               |
| 21      | Harinagar Sugar Mill (Ramnagar)                 | 15                      | 44,709                               |
| 22      | Hasanpur Sugar Mill (Dalsinghsarai)             | 10                      | 30,834                               |
| 23      | Riga Sugar Mill (Sitamarhi)                     | 3                       | -9,250                               |
| 24      | Tirupati Sugar Ltd.                             | 6                       | 18,500                               |
| 25      | Siddhashra Rice Mill (Buxar)                    | 2                       | 6,167                                |
| 26      | Avaada  | 50                      | 1,54,170                             |
|         | <b>Total Capacity</b>                           | <b>12028.90</b>         | <b>3,70,89,902</b>                   |

\* Note: Monthly SLDC Operating Charges are indicative and may vary based on actual number of long-term users and corresponding contracted/allocated capacity.

Accordingly, SLDC requests the Hon'ble Commission to approve the SLDC Operating Charges for FY 2026-27 as shown in the table above.





## (7) Prayers

SLDC respectfully prays that the Hon'ble Commission may be pleased to consider and approve the following:

- a. Admit this Petition;
- b. Examine the proposal submitted by the Petitioner in the enclosed Petition for a favourable dispensation;
- c. Pass suitable Order with respect to the True-up of FY 2024-25, Annual Performance Review (APR) for FY 2025-26, Annual Revenue Requirement (ARR) for the FY 2026-27 & SLDC Operating Charges for FY 2026-27 according to applicable provisions under BERC (Multi-Year Transmission Tariff and SLDC Charges) Regulations, 2021 and BERC (Multi-Year Transmission Tariff and SLDC Charges) Regulations, 2024;
- d. Approve the Capital Expenditure & Capitalisation in respect of new schemes as proposed for FY 2025-26 and FY 2026-27.
- e. Permit to propose suitable changes to the respective True-up/ APR/ ARR, prior to the final approval by the Hon'ble Commission;
- f. Condone any inadvertent omission/errors/short comings and permit the petitioner to add/change/modify/alter this filing and make further submissions as may be required at a future date;
- g. Pass such Order as the Hon'ble Commission may deem fit and appropriate keeping in view the facts and circumstances of the case.



## (8) Compliance to Directives

The Hon'ble Commission in Tariff Order dated 28th March 2025 (Case No. 28 of 2024), had issued/retained certain directives to SLDC. This Chapter deals with the compliance status of directives for compliance and implementation by the Petitioner.

### Directive 1: Asset Register

#### Original Directive issued by the Hon'ble Commission:

*"The Commission has directed SLDC to maintain the asset register for the assets owned by SLDC and PGCIL separately, along with a consolidated asset register for the SLDC unit, and to submit a copy of the same to the Commission for record."*

#### The Hon'ble Commission's Observation and Direction in Order dated 28th March 2025:

*"The Commission has noted that SLDC has submitted a copy of the asset register for the assets owned by it. It has been observed that the final asset register of BSPTCL, including SLDC assets as on 31st March 2024, is expected to be completed within 18 months from the date of award. SLDC is directed to complete the work within the aforesaid time period of 18 months from the date of award and to submit the final asset register of BSPTCL, clearly identifying the assets owned by SLDC."*

#### Compliance Status and Actions

SLDC respectfully submits that it had already submitted a copy of the tentative asset register vide letter no. 437, dated 03.08.2022.

Further, it is submitted that SLDC has not yet been notified as a separate entity by the Government of Bihar. Therefore, the asset register shall be prepared for BSPTCL as a whole, which includes the assets of SLDC as well.

It is further submitted that NIT-05/PR/BSPTCL/2025 for preparation of the FAR of BSPTCL, including SLDC, was floated. However, the same was put on hold on 09.01.2025 based on BSP(H)CL's directive for a combined FAR preparation covering BSP(H)CL and its subsidiaries, as per Resolution No. 117.08.01 dated 14.02.2025 (Annexure-IV).

Furthermore, it is submitted that the Board of Directors (BoD), vide 119th meeting dated 25.03.2025, accorded the approval for the preparation and maintenance of the



consolidated FAR for BSPHCL and its subsidiary companies (i.e., including BSPTCL and SLDC), to be undertaken by the Project Department of NBPDC.

NBPDC has initiated the tender process for the preparation of the Fixed Asset Register for BSPHCL and its subsidiary entities, vide NIT No. 83/PR/NBPDC/2025 dated 21.07.2025, pursuant to which two bids have been received. At present, the bid evaluation process is under progress, and SLDC shall expedite the preparation of the FAR upon finalisation and appointment of the contractor

Based on the above, SLDC submits that it will provide a separate statement identifying the assets of SLDC in the combined FAR of BSPHCL and its subsidiary companies after finalisation of the same.

## **Directive 2: Ring Fencing of SLDC**

### **Original Directive issued by the Hon'ble Commission:**

*"BSPTCL is directed to strengthen the SLDC function, ring-fence it sufficiently, and host a separate website for SLDC to provide details/data pertaining to its functions as stipulated under Section 32 of the Electricity Act, 2003. The SLDC is also directed to submit a status report on the subject from time to time on a quarterly basis."*

### **The Hon'ble Commission's Observation and Direction in Order dated 28th March 2025:**

*"The Commission has noted the Petitioner's reply and directs the SLDC to submit the status report on the subject from time to time on a quarterly basis. The approval of the Board of Directors may also be submitted."*

### **Compliance Status and Actions**

SLDC respectfully submits that a dedicated website for the State Load Dispatch Centre has been operational since December 2020. The website can be accessed at: <https://sldc.bsptcl.co.in>.

BSPTCL is proactively implementing the Workforce Adequacy Guidelines for State Load Dispatch Centres issued by the Ministry of Power (MoP), Government of India. In line with these guidelines, and with the objective of further strengthening SLDC operations, the matter has been taken up on the highest priority and the management is working on that seriously.



As directed, SLDC remains committed to maintaining operational excellence and will continue to submit quarterly status reports on this matter.

### **Directive 3: Separate Accounts/ Allocation Statement**

#### **Original Directive issued by the Hon'ble Commission:**

*"The Commission directs SLDC to produce separate Audited Accounts/CA certified allocation statement along with tariff petitions for the tariff proceedings of subsequent years. It is to be noted that, in the absence of separate Audited Accounts/CA certified allocation statement, merely producing the trial balance shall not be accepted for the prudence check of subsequent tariff petitions."*

#### **The Hon'ble Commission's Observation and Direction in Order dated 28th March 2025:**

*"The Commission observes that SLDC has submitted the BSPTCL annual accounts, which include an allocation statement of revenue and expenses related to SLDC functions. However, the capitalisation-related allocation, signed by the internal auditor, has been submitted by the Petitioner.*

*The SLDC is directed to submit the audited/certified statement of revenue and expenses of its operation along with the tariff petition of the relevant financial year."*

#### **Compliance Status and Actions**

SLDC submits that it has prepared joint annual accounts for BSPTCL and SLDC for the FY 2024-25. However, Allocation Statement of expenses and income of SLDC duly certified by the Statutory Auditor is submitted as Annexure - I.

Previously, the Hon'ble Commission has determined tariff/charges for SLDC considering the allocation statement of expenses and income.

Accordingly, SLDC requests the Hon'ble Commission to consider allocation statement for truing up.

### **Directive 4: Regulatory Accounts**

#### **Original Directive issued by the Hon'ble Commission:**

*"The SLDC is directed to prepare and submit regulatory accounts along with tariff petitions for the tariff proceedings of subsequent years. The status of implementation of the SAP/ERP system may be reported, and if the SAP/ERP system is yet to be taken up,*





*the reasons for the same should be submitted along with the timeframe for implementation and maintenance of regulatory accounts. The Commission directs SLDC to submit the regulatory accounts as per BERC (Power Regulatory Accounting) Regulations, 2018, along with the true-up petition for FY 2023-24."*

**The Hon'ble Commission's Observation and Direction in Order dated 28th March 2025:**

*"The Petitioner has not submitted the progress made in the implementation of the SAP/ERP system, the maintenance of separate accounts, and the preparation of regulatory accounts for SLDC business. The updated status of implementation of the SAP/ERP system shall be submitted by the Petitioner.*

*The Commission directs SLDC to submit the regulatory accounts as per BERC (Power Regulatory Accounting) Regulations, 2018, along with the true-up petition for FY 2024-25."*

**Compliance Status and Actions**

SLDC submits that in compliance with the directives of the Hon'ble BERC Order dated 28.03.2025, BSPTCL prepared and finalized the draft tender document for "Appointment of External Agency for Preparation of Regulatory Accounts".

However, with the announcement of the Bihar Assembly Elections 2025, the Model Code of Conduct (MCC) came into force across the State. As per Election Commission guidelines, issuance and finalization of new tenders during MCC require prior approval of the Chief Electoral Officer, Bihar. Accordingly, BSPTCL has already submitted a formal request through the Energy Department seeking such permission. The matter is presently under consideration, and approval is awaited.

SLDC submits that BSPTCL has assured that immediately upon receipt of the requisite approval or cessation of the Model Code of Conduct (expected by 20.11.2025), the tender process shall be initiated without delay. The delay is purely procedural in nature and beyond the control of BSPTCL.

# Tariff Formats

Truing-up for FY 2024-25, Annual Performance Review  
(APR) for FY 2025-26 and Revised ARR for FY 2026-27 &  
SLDC operating charges for FY 2026-27 For State Load  
Despatch Centre (SLDC) Under Bihar State Power  
Transmission Company Limited

PETITION FORMATS

## ARR for SLDC

Form-FI

| Sl No. | Particulars  | FY 2024-25  |   | FY 2025-26   |   | FY 2026-27   |   |
|--------|--|---|---|--|---|--|---|
|        |  | Approved in<br>Tariff<br>Order dated<br>1.03.2024 | Claimed in<br>Tariff<br>Order dated<br>28.03.2025 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>Tariff<br>Order dated<br>28.03.2025 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>Tariff<br>Order dated<br>28.03.2025 |
| A.     | Income from Transmission Function                        |   |   |  |   |  |   |
| 1      | Receipts   |   |   |  |   |  |   |
| A      | Transmission/Wheeling Charges at<br>current tariff rates | 20.78   | 20.78   | 30.90  | 30.30   | 30.30  | 30.30   |
| B      | Subsidy from Govt. (If any)                              |   |   |  |   |  |   |
|        | Total Receipts (A)                                       | 20.78   | 20.78   | 30.90  | 30.30   | 30.30  | 30.30   |
| B      | Expenditure  |   |   |  |   |  |   |
| 1      | O&M Expenses   |   |   |  |   |  |   |
| I      | Employee Expenses  | 6.94  | 6.83  | 7.07   | 7.16  | 7.46   | 7.51  |
| II     | R&M Expense  | 2.51  | 4.00  | 9.37   | 11.07   | 9.32   | 15.21   |
| III    | A&C Expense  | 0.68  | 0.97  | 1.21   | 1.02  | 1.31   | 1.08  |
| iv.    | Share of Holding Company Expenses                        |   |   |  |   |  |   |
|        | Total O&M expenses (i+ii+iv)                             | 10.12   | 11.80   | 17.65  | 19.26   | 18.09  | 23.80   |
| 2      | Return on Equity   | 2.67  | 4.28  | 3.11   | 5.54  | 3.11   | 5.70  |
| 3      | Depreciation   | 8.03  | 5.35  | 8.44   | 8.36  | 7.48   | 8.65  |
| 4      | Interest and finance charges on Loan<br>Capital          | 2.38  | 3.98  | 2.35   | 4.76  | 1.67   | 4.20  |
|        | Less: IDC, if any  |   |   |  |   |  |   |
| 5      | Interest on Working Capital                              | 0.44  | 0.48  | 0.53   | 0.78  | 0.52   | 0.72  |
| 6      | Contribution towards Contingency<br>Reserve              |   |   |  |   |  |   |
| 7      | Bad Debts  |   |   |  |   |  |   |
| 8      | Sharing of Gains and Losses                              |   |   |  |   |  |   |
|        | Total Expenditure (B)                                    | 23.63   | 25.89   | 32.08  | 38.69   | 30.87  | 43.07   |
| C      | Other Deductions   |   |   |  |   |  |   |
| 1      | Income from other Business                               |   |   |  |   |  |   |
| 2      | Non-tariff income  | 0.48  | 0.84  | 0.57   | 0.84  | 0.57   | 0.84  |
|        | Revenue from Short Term SLDC<br>charges                  |   |   |  |   |  |   |
|        | Total Other Deductions (C)                               | 0.48  | 0.84  | 0.57   | 0.84  | 0.57   | 0.84  |
| D      | Net ARR for SLDC (B-C)                                   | 23.16   | 25.05   | 31.51  | 37.85   | 30.30  | 42.23   |
| E      | Shortfall/(Excess) before tariff for FY<br>2024-25       | (2.38)  | (2.38)  | (0.62)   | (0.62)  |  | 2.28  |
| F      | Tariff Revision Impact                                   | 20.78   | 22.67   | 30.90  | 37.23   |  | 44.51   |
| G      | Shortfall/Excess after tariff revision<br>impact (E-F)   | (0.00)  | 1.89  | 0.00   | 6.33  |  |   |

Signature of Petitioner

| Sl. No. | Particulars  | Truing up Surplus of FY 2024-25 |
|---------|--|---------------------------------|
| 1       | Revenue Gap in True Up of 2024-25                      | 1.89                            |
|         | Interest for FY 2024-25 [SBI MCLR +1.50%] for 6 months | 0.10                            |
| 3       | Interest for FY 2025-26 [SBI MCLR +1.50%] for 1 year   | 0.19                            |
| 4       | Interest for FY 2026-27 [SBI MCLR +1.5%] for 6 months  | 0.10                            |
| 5       | Total Revenue Gap with Carrying Cost                   | 2.28                            |

| Users of SLDC and SLDC Charges |   |                                   |                               |
|--------------------------------|---|-----------------------------------|-------------------------------|
| Sl. No.                        | DISCOMs/LTA/PAYEE                               | Contracted/Allocated capacity(MW) | SLDC Charges per month in Rs. |
| 1                              | NBPCL   | 4405                              | 1,35,82,374                   |
| 2                              | SBPDCL  | 5172                              | 1,59,47,341                   |
| 3                              | NTPC, Barauni                                   | 500                               | 15,41,700                     |
| 4                              | SIVN Buxar Thermal Plant                        | 1320                              | 40,70,067                     |
| 5                              | Kajra Solar Power Plant                         | 185                               | 5,70,429                      |
| 6                              | ECR, Hajipur                                    | 170                               | 5,24,178                      |
| 7                              | Bihar State Hydro Power Corporation             | 54                                | 1,66,504                      |
| 8                              | Response Renewable Energy Ltd. (Nawada)         | 10                                | 30,834                        |
| 9                              | Welspun/ Walehan Solar Bh Ltd (Sherghati) P-I   | 15                                | 46,251                        |
| 10                             | Welspun/ Walehan Solar Bh Ltd (Sherghati) P-II  | 15                                | 46,251                        |
| 11                             | Welspun/ Walehan Solar Bh Ltd (Sherghati) P-III | 10                                | 30,834                        |
| 12                             | Avantika Constructors(I) Ltd.                   | 5                                 | 15,417                        |
| 13                             | ACME (Magadh Solar Power Pvt. Ltd.)             | 10                                | 30,834                        |
| 14                             | ACME (Nalanda Solar Power Pvt. Ltd.)            | 15                                | 46,251                        |
| 15                             | Azure Power Eris Pvt. Ltd.(Murera, Ramnagar)    | 10                                | 30,834                        |
| 16                             | Sunmark Energy Project Ltd. (Sherghati)         | 10                                | 30,834                        |
| 17                             | Udipia Energy Equipment Pvt.Ltd. (Banka)        | 5                                 | 15,417                        |
| 18                             | Alia Infraprop Pvt. Ltd. (Rafiganj)             | 20                                | 61,668                        |
| 19                             | GLAT SPP- Nawada                                | 3                                 | 9,250                         |
| 20                             | Bihar Distillers & Bottlers Pvt. Ltd. (Ara)     | 9                                 | 28,984                        |
| 21                             | Harinagar Sugar Mill (Ramnagar)                 | 15                                | 44,709                        |
| 22                             | Hasanpur Sugar Mill (Dalsinghara)               | 10                                | 30,834                        |
| 23                             | Riga Sugar Mill (Sitamarhi)                     | 3                                 | 9,250                         |
| 24                             | Tirupati Sugar Ltd.                             | 6                                 | 18,500                        |
| 25                             | Siddhashra Rice Mill (Buxar)                    | 2                                 | 6,167                         |
| 26                             | Avaada  | 50                                | 1,54,170                      |
|                                | Total Capacity                                  | 12028.90                          | 3,70,89,902                   |

Signature of Petitioner



|          | Particulars  | FY 2024-25  |   | FY 2025-26   |                              | FY 2026-27   |                              |
|----------|--|---|---|--|------------------------------|--|------------------------------|
|          |  | Approved in<br>Tariff<br>Order dated<br>1.03.2024 | Claimed in<br>Truing-up<br>of<br>FY 2024-25 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2025-26 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2026-27 |
| <b>A</b> | <b>Gross Fixed Assets (as beginning of the year):</b>                                  |   |   |  |                              |  |                              |
|          | 1. GFA as per (Financial/Statutory Account)  | 54.05   | 16.47                                       | 61.17  | 60.39                        | 61.17  | 61.04                        |
|          | 2. Expenditure allowed but not capitalized in Financial/Statutory Account              |   |   |  |                              |  |                              |
|          | 3. Expenditure Capitalized in Financial/Statutory Account but not allowed.             |   |   |  |                              |  |                              |
|          | 4. Admitted GFA(1+2-3)   | 54.05   | 16.47                                       | 61.17  | 60.39                        | 61.17  | 61.04                        |
| <b>B</b> | <b>Addition/ adjustment to Gross Fixed Assets (During the year):</b>                   |   |   |  |                              |  |                              |
|          | 5. Expenditure capitalized in Financial/ Statutory Account                             | 6.72  | 43.92                                       | 0.00   | 0.65                         | 0.00   | 13.73                        |
|          | a) From PSDF grant   |   |   |  |                              |  |                              |
|          | b) From IRF  |   |   |  |                              |  |                              |
|          | c) Loan  |   |   |  |                              |  |                              |
|          | 6. Expenditure allowed but not capitalized in Financial/Statutory Account              |   |   |  |                              |  |                              |
|          | 7. Expenditure Capitalized in Financial/Statutory Account but not Allowed.             |   |   |  |                              |  |                              |
| <b>C</b> | <b>Gross Fixed Assets (as at end of the year) Admitted by the commission (4+5+6-7)</b> | 60.77   | 60.39                                       | 61.17  | 61.04                        | 61.17  | 74.77                        |
| <b>D</b> | <b>Average GFA (Op+Clo)/2</b>  | 57.41   | 38.43                                       | 61.17  | 60.72                        | 61.17  | 67.91                        |
| <b>E</b> | <b>Depreciation</b>  | 8.03  | 5.35  | 8.44   | 8.36                         | 7.48   | 8.65                         |

Signature of Petitioner

Form- F14(a)

| S.N   | Particulars  | FY 2024-25  |  | FY 2025-26   |                                  | FY 2026-27   |                                  |
|-------|--|---|--|--|----------------------------------|--|----------------------------------|
|       |  | Approved in<br>Tariff<br>Order dated<br>1.03.2024 | Claimed in<br>Truing-up of<br>FY 2024-25 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2025-<br>26 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>ARR FY 2026-<br>27 |
| 1     | Salaries & Allowances                                    |   |  |  |                                  |  |                                  |
| (i)   | Existing Employees                                       |   | 5.71                                     |  | 6.83                             |  | 7.16                             |
| (ii)  | New Employees  |   |  |  |                                  |  |                                  |
| (iii) | Total  |   | 5.71                                     |  | 6.83                             |  | 7.16                             |
| 2     | Contribution to Terminal<br>Benefits (Accrual Basis)     |   | 1.13                                     |  | -                                |  | -                                |
| 3     | Total of Salary &<br>Allowances and Terminal<br>Benefits | 6.58  | 6.83                                     | 6.71   | 6.83                             | 7.07   | 7.16                             |
|       | Indexation   | 5.40%   |  | 5.46%  | 4.87%                            | 5.46%  | 4.87%                            |
|       | Inflationary increase                                    | 0.36  |  | 0.37   | 0.33                             | 0.39   | 0.35                             |
| 4     | Amount Capitalized                                       | -   |  | -  | -                                | -  | -                                |
| 6     | Grand Total  | 6.94  | 6.83                                     | 7.07   | 7.16                             | 7.46   | 7.51                             |




Signature of Petitioner

| S.N | Particulars                                    | FY 2023-24  |  | Projected in<br>MYT ARR FY<br>2025-26 | Projected in<br>MYT ARR FY<br>2026-27 | Projected in<br>MYT ARR FY<br>2027-28 |
|-----|--|---|--|---------------------------------------|---------------------------------------|---------------------------------------|
|     |  | Approved in<br>Tariff<br>Order dated<br>1.03.2024 | Claimed in<br>Truing-up of<br>FY 2023-24 |                                       |                                       |                                       |
| 1   | Number of employees                            |   |  |                                       |                                       |                                       |
| 2   | Number of Sub-stations<br>(GSS)                |   |  |                                       |                                       |                                       |
| 3   | Total capacity of<br>Substations (MVA)         |   |  |                                       |                                       |                                       |
| 4   | Transmission line length in<br>ckt/km          |   |  |                                       |                                       |                                       |
| 5   | Energy Received at<br>STUCTU interface (Units) |   |  |                                       |                                       |                                       |
| 6   | Employees per MU of<br>energy handled (5/1)    |   |  |                                       |                                       |                                       |
| 7   | Employees cost                                 |   |  |                                       |                                       |                                       |
| 8   | Employees cost in paise /<br>kWh (7/5)         |   |  |                                       |                                       |                                       |

Not Applicable


  


Signature of Petitioner

## Form-F14(c)

| S.N      | Particulars   | FY 2024-25 | APR<br>FY 2025-26 | Revised<br>ARR<br>FY 2026-27 |
|----------|---|------------|-------------------|------------------------------|
| <b>1</b> | <b>Number of employees at the beginning of FY</b>           |            |                   |                              |
| a)       | Technical   | 40         | 39                | 39                           |
| b)       | Non-Technical (Administration)                              | 1          | 1                 | 1                            |
| c)       | Non-Technical (Revenue, Finance and Accounts)               |            | -                 | -                            |
|          | <b>Total</b>  | <b>41</b>  | <b>40</b>         | <b>40</b>                    |
| <b>2</b> | <b>No. of employees added during FY</b>                     |            |                   |                              |
| a)       | Technical   | -          | 1                 | -                            |
| b)       | Non-Technical (Administration)                              | -          | 1                 | -                            |
| c)       | Non-Technical (Revenue, Finance and Accounts)               | -          | -                 | -                            |
|          | <b>Total</b>  | <b>-</b>   | <b>2</b>          | <b>-</b>                     |
| <b>3</b> | <b>Number of employees retiring/ leaving during</b>         |            |                   |                              |
| a)       | Technical   | 1          | 1                 | 7                            |
| b)       | Non-Technical (Administration)                              | -          | 1                 | -                            |
| c)       | Non-Technical (Revenue, Finance and Accounts)               | -          | -                 | -                            |
|          | <b>Total</b>  | <b>1</b>   | <b>2</b>          | <b>7</b>                     |
| <b>4</b> | <b>Number of employees at the end of the FY<br/>(1+2-3)</b> |            |                   |                              |
| a)       | Technical   | 39         | 39                | 32                           |
| b)       | Non-Technical (Administration)                              | 1          | 1                 | 1                            |
| c)       | Non-Technical (Revenue, Finance and Accounts)               | -          | -                 | -                            |
|          | <b>Total</b>  | <b>40</b>  | <b>40</b>         | <b>33</b>                    |

Signature of Petitioner



| Particulars                         | FY 2024-25  |  | FY 2025-26   |                                  | FY 2026-27   |                                  |
|-------------------------------------|---|--|--|----------------------------------|--|----------------------------------|
|                                     | Approved in<br>Tariff<br>Order dated<br>1.03.2024 | Claimed in<br>Truing-up of<br>FY 2024-25 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2025-<br>26 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2026-<br>27 |
| Consultancy Charge                  |   |  |  |                                  |  |                                  |
| Conveyance & Travelling             |   | 0.50                                     |  |                                  |  |                                  |
| Rent, Rates & Taxes                 |   |  |  |                                  |  |                                  |
| Telephone Expenses                  |   | 0.01                                     |  |                                  |  |                                  |
| Electricity & Power Charges         |   | 0.36                                     |  |                                  |  |                                  |
| Entertainment Charges               |   | 0.03                                     |  |                                  |  |                                  |
| Fees & Subscription                 |   | 0.05                                     |  |                                  |  |                                  |
| Misc Expenses                       |   | 0.00                                     |  |                                  |  |                                  |
| Books & Periodicals                 |   | 0.00                                     |  |                                  |  |                                  |
| Printing & Stationary               |   | 0.01                                     |  |                                  |  |                                  |
| Penalty / Fine Paid (if any)        |   |  |  |                                  |  |                                  |
| Any other expenses (please specify) |   |  |  |                                  |  |                                  |
| <b>Total expenses</b>               | <b>0.63</b>                                       | <b>0.9684</b>                            | <b>1.12</b>  | <b>0.97</b>                      | <b>1.21</b>  | <b>1.02</b>                      |
| Indexation                          | 7.90%   |  | 7.90%  | 5.45%                            | 7.90%  | 5.45%                            |
| Inflationary increase               | 0.05  |  | 0.09   | 0.05                             | 0.10   | 0.06                             |
| Less Capitalised                    | -   | -  |  |                                  |  |                                  |
| <b>Total A&amp;G expenses</b>       | <b>0.68</b>                                       | <b>0.97</b>                              | <b>1.21</b>  | <b>1.02</b>                      | <b>1.31</b>  | <b>1.08</b>                      |

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Signature of Petitioner

| Particulars |   | FY 2024-25  |  | FY 2025-26   |                                  | FY 2026-27   |                                  |
|-------------|---|---|--|--|----------------------------------|--|----------------------------------|
|             |   | Approved in<br>Tariff<br>Order dated<br>1.03.2024 | Claimed in<br>Truing-up of<br>FY 2024-25 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2025-<br>26 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2026-<br>27 |
| 1           | Average Gross Fixed Assets  |   |  |  | 60.39                            |  | 61.04                            |
| 2           | Percentage point as per the norm (%)  |   |  |  | 0.00%                            |  | 0.00%                            |
| 3           | R&M Expenses (Without AMC)  |   |  |  | -                                |  | -                                |
| 4           | Certification of ISMS ISO 27001   | 0.03  |  | 0.03   | 0.03                             | 0.03   | 0.03                             |
| 5           | AMC for SAMAST Software   | 1.48  |  | 2.36   | 2.36                             | 2.36   | 2.36                             |
| 6           | AMC for SAMAST Software   | 0.89  |  |  |                                  |  |                                  |
| 6           | AMC of SCADA Centre Phase 2   | 0.11  |  | 0.03   | 0.02                             |  |                                  |
| 7           | AMC of EMS/SCADA upgradation Project Phase 3  |   |  | 0.02   |                                  |  | 0.02                             |
| 8           | R&M Expenses for ASBM   |   |  | 5.88   | 5.88                             | 5.88   | 5.88                             |
| 9           | AMC for C-SOC   |   |  | 1.05   | 1.05                             | 1.05   | 1.05                             |
| 10          | AMC for SCADA Upgradation phase - III   |   |  |  |                                  |  | -                                |
| 10          | Replacement of Damaged Cable between SLDC ACDB Panel to DG Room and C-Soc Building to DG Room                     |   |  |  |                                  |  | -                                |
| 10          | AMC Charges for Backup eWatch at Chandauti GSS  |   |  |  |                                  |  | 0.44                             |
| 10          | Cyber security Audit Charges for Backup ewatch at Chandauti GSS   |   |  |  |                                  |  | 0.41                             |
| 10          | Deployment of FEP and ICCP firewall in SCADA System   |   |  |  | 0.19                             |  | -                                |
| 12          | Installation and service cost for shifting of eWatch Server from existing SLDC at Vidyut Bhawan to BRED A Bhawan. |   |  |  |                                  |  | 0.12                             |








| Sl. No | Particulars                            | FY 2024-25  |  | FY 2025-26   |                                  | FY 2026-27   |                                  |
|--------|--|---|--|--|----------------------------------|--|----------------------------------|
|        |  | Approved in<br>Tariff<br>Order dated<br>1.03.2024 | Claimed in<br>Truing-up of<br>FY 2024-25 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2025-<br>26 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2026-<br>27 |
| 1      | Repair & Maintenance<br>Expenses       | 2.51  | 4.00                                     | 9.37   | 11.07                            | 9.32   | 15.21                            |
| 2      | Employee Expenses                      | 6.94  | 6.83                                     | 7.07   | 7.16                             | 7.46   | 7.51                             |
| 3      | Administrative and<br>General Expenses | 0.68  | 0.97                                     | 1.21   | 1.02                             | 1.31   | 1.08                             |
|        | Less:                                  |   |  |  |                                  |  |                                  |
| 4      | Expenses Capitalized                   |   |  |  |                                  |  |                                  |
| 5      | Net O&M Expenses                       | 10.13   | 11.80                                    | 17.65  | 19.26                            | 18.09  | 23.80                            |

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Signature of Petitioner



| S.NO | Particulars  | FY 2024-25  |  | FY 2025-26   |                                  | FY 2026-27   |                                  |
|------|--|---|--|--|----------------------------------|--|----------------------------------|
|      |  | Approved in<br>Tariff<br>Order dated<br>1.03.2024 | Claimed in<br>Truing-up of<br>FY 2024-25 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2025-<br>26 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2026-<br>27 |
| 1    | Receivables equivalent to two months                           | 3.86  | 4.17                                     | 3.89   | 6.31                             | 3.74   | 5.21                             |
| 2    | O&M Expenses of one month                                      | 0.84  | 0.98                                     | 1.47   | 1.60                             | 1.51   | 1.98                             |
| 3    | Maintenance spares @ 40% of R&M Expenses for 01 Month          | 0.08  | 0.13                                     | 0.31   | 0.37                             | 0.31   | 0.51                             |
| 4    | Less: RoE and contribution to contingency reserve for 2 months | 0.45  | 0.71                                     | 0.38   | 0.68                             | 0.38   | 0.70                             |
| 5    | <b>Total Working Capital</b>                                   | <b>4.34</b>                                       | <b>4.58</b>                              | <b>5.28</b>  | <b>7.60</b>                      | <b>5.17</b>  | <b>6.99</b>                      |
| 6    | Interest Rate  | 10.05%  | 10.38%                                   | 10.00%   | 10.25%                           | 10.00%   | 10.25%                           |
| 7    | <b>Interest on Working Capital</b>                             | <b>0.44</b>                                       | <b>0.48</b>                              | <b>0.53</b>  | <b>0.78</b>                      | <b>0.52</b>  | <b>0.72</b>                      |

Signature of Petitioner

  
  


| Sl. No | Particulars           | FY 2024-25  |  | FY 2025-26   |                                  | FY 2026-27   |                                  |
|--------|-----------------------|---|--|--|----------------------------------|--|----------------------------------|
|        |                       | Approved in<br>Tariff<br>Order dated<br>1.03.2024 | Claimed in<br>Truing-up of<br>FY 2024-25 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2025-<br>26 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2026-<br>27 |
| 1      | Opening Balance       | 32.16   | 32.16                                    | 31.68  | 57.55                            | 24.24  | 49.65                            |
| 2      | Addition              | 4.70  | 30.74                                    | 0.00   | 0.45                             | 0.00   | 3.99                             |
| 3      | Repayment             | 8.03  | 5.35                                     | 8.44   | 8.36                             | 7.48   | 8.65                             |
| 4      | Closing Balance       | 28.83   | 57.55                                    | 23.24  | 49.65                            | 15.76  | 44.99                            |
| 5      | Average Balance       | 30.49   | 44.86                                    | 27.46  | 53.60                            | 19.50  | 47.32                            |
| 6      | Interest Rate         | 7.80%   | 8.88%                                    | 8.57%  | 8.88%                            | 8.57%  | 8.88%                            |
| 7      | Interest Amount       | 2.38  | 3.98                                     | 2.35   | 4.76                             | 1.67   | 4.20                             |
| 8      | Other Finance Charges | 0.00  | 0.00013                                  | 0.00   | 0.00                             | 0.00   | 0.00                             |
| 9      | Interest Amount       | 2.38  | 3.98                                     | 2.35   | 4.76                             | 1.67   | 4.20                             |

  
Signature of Petitioner

  


| Sl. No   | Particulars  | FY 2024-25                               |                                    | FY 2025-26                                |                           | FY 2026-27                                |                           |
|----------|--|--|------------------------------------|---|---------------------------|---|---------------------------|
|          |  | Approved in Tariff Order dated 1.03.2024 | Claimed in Truing-up of FY 2024-25 | Approved in Tariff Order dated 28.03.2025 | Claimed in APR FY 2025-26 | Approved in Tariff Order dated 28.03.2025 | Claimed in APR FY 2026-27 |
| <b>A</b> | <b>Equity on projects commissioned after 01.04.2025</b>    |  |                                    |   |                           |   |                           |
| 1        | Opening Balance  | 16.22                                    | 16.22                              | 18.36                                     | 0.00                      | 18.36                                     | 0.19                      |
| 2        | Addition   | 2.02                                     | 13.18                              | 0.00                                      | 0.19                      | 0.00                                      | 1.71                      |
| 3        | Deletions  | 0.00                                     | 0.00                               | 0.00                                      | 0.00                      | 0.00                                      | 0.00                      |
| 4        | Closing Balance  | 18.24                                    | 29.40                              | 18.36                                     | 0.19                      | 18.36                                     | 1.90                      |
| 5        | Average Balance  | 17.23                                    | 22.81                              | 18.36                                     | 0.10                      | 18.36                                     | 1.05                      |
| 6        | Rate ROE   | 15.50%                                   | 15.50%                             | 14.00%                                    | 14.00%                    | 14.00%                                    | 14.00%                    |
| 7        | Tax Rate   | 0.00%                                    | 17.47%                             | 17.47%                                    | 17.47%                    | 17.47%                                    | 17.47%                    |
| 8        | Effective Rate of Return on Equity                         | 15.50%                                   | 18.78%                             | 16.96%                                    | 16.96%                    | 16.96%                                    | 16.96%                    |
|          | <b>Return on Equity (A)</b>                                | <b>2.67</b>                              | <b>4.28</b>                        | <b>3.11</b>                               | <b>0.02</b>               | <b>3.11</b>                               | <b>0.18</b>               |
| <b>B</b> | <b>For assets that have attained COD before 01.04.2025</b> |  |                                    |   |                           |   |                           |
| 1        | Opening Equity   |  |                                    |   | 29.40                     |   | 29.40                     |
| 2        | Equity addition  |  |                                    |   | 0.00                      |   | 0.00                      |
| 3        | Closing Equity   |  |                                    |   | 29.40                     |   | 29.40                     |
| 4        | Average Equity   |  |                                    |   | 29.40                     |   | 29.40                     |
| 5        | Base Rate of Return on Equity %                            |  |                                    |   | 15.50%                    |   | 15.50%                    |
| 6        | Tax on Rate of Return on Equity                            |  |                                    |   | 17.47%                    |   | 17.47%                    |
| 7        | Rate of Return on Equity %                                 |  |                                    |   | 18.78%                    |   | 18.78%                    |
| 8        | <b>Return on Equity (B)</b>                                |  |                                    |   | <b>5.52</b>               |   | <b>5.52</b>               |
| 9        | <b>Total Return on Equity (A+B)</b>                        | <b>2.67</b>                              | <b>4.28</b>                        | <b>3.11</b>                               | <b>5.54</b>               | <b>3.11</b>                               | <b>5.70</b>               |

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Signature of Petitioner

| Sl. No. | Particulars                    | FY 2024-25  |  | FY 2025-26   |                                  | FY 2026-27   |                                  |
|---------|--------------------------------|---|--|--|----------------------------------|--|----------------------------------|
|         |                                | Approved in<br>Tariff<br>Order dated<br>1.03.2024 | Claimed in<br>Truing-up of<br>FY 2024-25 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2025-<br>26 | Approved in<br>Tariff<br>Order dated<br>28.03.2025 | Claimed in<br>APR FY 2026-<br>27 |
| 1       | STOA Charges                   |   | 0.4982000                                |  | 0.50                             |  | 0.50                             |
| 2       | Miscellaneous Receipts         |   | 0.0030144                                |  | 0.00                             |  | 0.00                             |
| 4       | Application fee received       |   | 0.0000000                                |  | 0.00                             |  | 0.00                             |
| 5       | Interest from Bank             |   | 0.33830                                  |  | 0.34                             |  | 0.34                             |
| 6       | <b>Total Non-Tariff Income</b> | <b>0.48</b>                                       | <b>0.84</b>                              | <b>0.57</b>  | <b>0.84</b>                      | <b>0.57</b>  | <b>0.84</b>                      |



Signature of Petitioner









# बिहार स्टेट पावर ट्रांसमिशन कंपनी लिमिटेड

(An ISO 27001 : 2013 Certified Company)

(रजिस्टर्ड ऑफिस : विद्युत भवन, बेली रोड, पटना)

Annexure-A

संचिका संख्या : ULDC/Electrical connection/ 42/2025

पृष्ठ सं० : 08

The matter is regarding Financial Concurrence of estimate for installation of 2 X 315 KVA DSS for providing new 150 KVA HT power connection in Back up control Center, Gaya (Chandauti, Gaya).

The sanctioned estimate for installation of 2 X 315 KVA DSS for providing new 150 KVA HT power connection has been submitted by transmission circle, Gaya for Back up control Center, Gaya and is placed at C/14-21 via email on dated 20/Sept/2025 and 24/Sept/2025. The estimated amount of ₹ 17,69,994 (Rupees Seventeen Lakh Sixty Nine Thousand Nine Hundred Ninety Four Only) and ₹ 16,76,901 (Rupees Sixteen Lakh Seventy Six Thousand Nine Hundred One Only) may be sanctioned in SLDC head.

Accordingly, file may kindly be send to Accounts Department, BSPTCL for The Financial Concurrence of The same.

Put up for kind perusal & further needful.

EEE(ULDC)

Notes above

E.S.E TC gaya has submitted estimate (technically sanctioned) for establishing electric connection for back up underdepot head. SLDC building, Chandauti Gaya, Amounting ₹ 3,446,895/- (Thirty four lakh forty six thousand eight hundred ninety five) only for installation connection of Two no of 315 KVA D.S.S with extensions of 11 KV line, connection load 150 KVA HT connection

Power, estimate if sanctioned will be booked in SLDC CAM head, the same may be sent to Accounts

24/Sept/2025  
Khoshtoon Gupta  
Assistant Executive Engineer  
ULDC, BSPTCL, PATNA



# बिहार स्टेट पावर ट्रांसमिशन कंपनी लिमिटेड

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(रजिस्टर्ड ऑफिस : विद्युत भवन, बेली रोड, पटना)

सचिका संख्या :

पृष्ठ सं० : ०९

wing for obtaining financial concurrence of amounting  
₹ 3,446,895/- (Thirty four lakh forty six thousand  
eight hundred ninety five only) including GST.

*Anupam Kamal*  
24/09/24  
ANUPAM KAMAL  
ELECTRICAL EXECUTIVE ENGINEER  
ULOC

E.S. EULOC

Notes above and from previous pages

may kindly be seen.

ESE/TC/Gaza. vide letter no. 614, dated 20.09.2025  
has submitted sanction estimate for installation  
of 2x315 KVA DSS for providing new 150 ~~kVA~~  
KVA HT power connection in Back-up  
Control Centre, Gaza (Chandauri).

It is to be mention that both 315 KVA distribution  
transformer shall be connected separately.

1x315 MVA transformer will be connected through  
80 meter ALCA Dug. conductor from 11 KV DRC feeder  
while: ~~Another~~ another 1x315 MVA distribution  
transformer will be connected through 70 meter, 11 KV  
pole line feeder.

The total estimated amount is ₹ 3,446,895/-  
including -gst offered by concerned ~~part~~.  
Discom including gst.

→ The estimated amount of 1x315 MVA ~~transformer~~  
distribution transformer ~~is~~ is ₹ 17,64,994/- *Ally*

TC - 36 - Oriental - 1.50 Lac - 2024

हमारा आधार  
उर्जस्वित बिहार



# बिहार स्टेट पावर ट्रांसमिशन कंपनी लिमिटेड

(An ISO 27001 : 2013 Certified Company)

(रजिस्टर्ड ऑफिस : विद्युत भवन, बेली रोड, पटना)

संचिका संख्या : UDC / Electrical Connection / 112 / 2025 पृष्ठ सं० : 11

File is put up for according F.C for Rs. 34,46,895=00 (Rupees Thirty Four lakh Forty six thousand Eight hundred ninety five) only for payment to SPPCL (including GST) for said work.

GM (F&A)

25/09/25

ARUN KUMAR CHOUDHARY  
CHIEF ENGINEER (SYSTEM OPERATION)  
BSPTCL PATNA

25/09/25

25/09/25

494/CE(50)  
25-09-25  
494/GM(F&A)  
25-09-2025

25/09/25

Accountant

Notes from P.C - Page and above may kindly be seen.

The Instant matter is related to F.C for installation of 2X35 KVA substation transformer CSST II/0.415KV with extension of 11 KV 02 (two) lines for providing stable and uninterrupted power supply of SLDC (main-II) at Chandauri (Gaya). C.E. (S.O) has sent the file for F.C amounting to Rs. 34,46,895=00.

In view of above facts and proposal of CE (SO) (at/above) F.C may be concern for amounting to Rs. 34,46,895=00 (Rupees Thirty four lakh forty six thousand eight hundred ninety five) only under TRF (Capital) plant & machinery head.

Submitted

25-09-25

105

25-09-25

F.C No. 494/CE(50)  
Date: 25-09-25  
Page: of F.C. 12  
Key Met: 25-09-25

TC-36-Oriental-1.50 Lac-2024

हमारा आधार  
उर्जस्वित बिहार