

Ref: RA/II/002/22-23/30

15th June, 2022

The Secretary,
West Bengal Electricity Regulatory Commission,
Plot No. -AH/5 (2nd & 4th Floor) , Premises No. MAR 16-1111,
Action Area - 1A, New Town,
Rajarhat, Kolkata- 700163

Sub: Application seeking Annual Performance Review for annual fixed charges for the financial year 2018-19 under Regulation 2.6 of the West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2011 as amended.

Ref: 1) Order communicated vide letter no. WBERC/TP-78/18-19/809 dated 09.07.2021
2) Your Letter no. WBERC/B-4/7/1847 dated 16.03.2022

Respected Madam,

The Applicant, India Power Corporation Limited (IPCL) is hereby submitting the aforesaid petition in original and three photocopies for determination of Annual Performance Review (APR) for the financial year 2018-19 alongwith supporting documents and Annexures for your kind review.

The requisite filing fee of Rs 5,00,000/- (Rupees Five Lakh only) shall be deposited in favour of "West Bengal Electricity Regulatory Commission" through RTGS mode and informed separately.

The Hon'ble Commission is humbly requested to acknowledge the receipt of the same.

Thanking You

Yours Sincerely
For India Power Corporation Limited

Karn Pallav
Karn Pallav
General Manager (Regulatory Affairs)

Encl.: 1 original + 3 photocopies of the petition + 1 CD



India Power Corporation Limited

CIN - L40105WB1919PLC003263

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पश्चिम बंगाल WEST BENGAL



FORM-1

BEFORE THE HON'BLE WEST BENGAL ELECTRICITY REGULATORY COMMISSION, KOLKATA

File No.
Case No.
(To be filled by the Office)

IN THE MATTER OF:

Application seeking Annual Performance Review for annual fixed charges for the financial year 2018-19 under Regulation 2.6 of the West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2011 as amended.

AND

IN THE MATTER OF:

M/S India Power Corporation Limited [IPCL],
Plot No. X1-2&3, Block – EP,
Sector V, Salt Lake City, Kolkata- 700091 (West Bengal)

... Applicant



B. N. SAHA
NOTARY
Bikash Bhawan
North Block, Gr. Floor
Bidhannagar, Kolkata
West Bengal

7 JUN 2022



FORM-2

BEFORE THE HON'BLE WEST BENGAL ELECTRICITY REGULATORY COMMISSION, KOLKATA

File No.
Case No.
(To be filled by the Office)

IN THE MATTER OF:

Application seeking Annual Performance Review for annual fixed charges for the financial year 2018-19 under Regulation 2.6 of the West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2011 as amended.

AND

IN THE MATTER OF:

M/S India Power Corporation Limited [IPCL],
Plot No. X1-2&3, Block – EP,
Sector V, Salt Lake City, Kolkata- 700091 (West Bengal)

... Applicant



AFFIDAVIT

I, Karn Pallav, son of Shri N C Sinha aged 43 years by faith Hindu residing at H61, Ideal Enclave, Rajarhat Road, Kolkata -700136 do hereby solemnly affirm and declare as follows:

1. That I am the General Manager (Regulatory Affairs) of the applicant company and have been acquainted with the fact and circumstances narrated in the application in respect of which the affidavit is sworn.
2. I have been authorized to swear this affidavit on behalf of applicant, as I am competent to do so.
3. The statements made in paragraph !... to !... are true to my knowledge and belief and the statement made in other paragraphs of the application are matters of records made available to me and based on information received which I believe to be true and correct.

Place: Kolkata
Date: 07th June 2022

Solemnly Affirmed
&
Declared Before me
Identification of Address

Karn Pallav
Deponent

B. N. SAHA



Annual Performance Review Petition

Year 2018-19

India Power Corporation Limited
(Formerly known as DPSC Limited)



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THE PETITIONER, INDIA POWER CORPORATION LIMITED (FORMERLY, DPSC LIMITED) RESPECTFULLY SUBMITS THAT:-

India Power Corporation Limited (formerly DPSC Limited) herein after referred to as "IPCL" is a distribution licensee covering 771.277 sq kms area of supply in Asansol-Raniganj area having a 12 MW embedded coal based thermal power station at Dishergarh. The Petitioner is submitting this Petition in accordance with the following relevant Sections of the Electricity Act 2003 and Regulations:

- Sections 86, Section 62 (read with Section 61) of Electricity Act, 2003
- Regulation 2.6.1 of the West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2011 as amended from time to time.

1) INTRODUCTION

1. Regulation 2.6.1 of the West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2011 and its amendments (herein after referred to as "Tariff Regulations") and thereof states that *"during the control period for any ensuing year or base year, a generating company or a licensee shall be subjected to an annual performance review covering annual fixed charges, fixed cost, incentives as per schedule-10 and effects of gain sharing on the parameters under schedule -9B which are not covered under the process of FPPCA."*
2. The said Regulation also provides that *"The generating company/licensee shall make an application seeking an annual performance review for fixed cost, incentives as per Schedule-10 and effects of gain sharing for the concerned period as per Schedule-9B for an ensuing year or the base year with statutory audited data and a copy of the audited Annual Accounts for that year by November of the immediate next ensuing year of each such ensuing year or base year, as the case may be"*



The generating company or licensee shall provide such related information for APR as per the format for tariff application limited to the year under review for the purpose of assessing the reasons and extent of any variation in performance from the approved projection. A comparative statement showing the different elements of fixed cost as approved in the tariff order of the concerned ensuing year as well as the actual audited figure against such element should be given."

3. The Tariff order of IPCL for FY 2018-19, was issued on 09.07.2021. The Petitioner observed certain errors in the order and accordingly filed a petition before the Hon'ble Commission for Review of the MYT Order on 09.09.2021.
4. It is also pertinent to mention in the background that the earlier Tariff Order for Fourth Control Period (FY 2014-15 to 2016-17) was delayed and issued on 21.07.2016/17.02.2017 on the ground that the Hon'ble Commission vide its Order dated 07.07.2014 had decided the merger of DPSC Limited with erstwhile India Power Corporation Limited is void and did not accept the change of its name to India Power Corporation Limited (IPCL). This also had a cascading effect in terms of delay in issuance of subsequent tariff orders of Fifth (FY2017-18) and Sixth (FY2018-19 & 2019-20) control periods. IPCL challenged this 07.07.2014 Order of the Hon'ble Commission by filing a writ petition in the Hon'ble Calcutta High Court.
5. Through an Order dated 17.08.2015 in Writ Petition no. 22561(W) of 2014, the Single Judge Bench of Hon'ble High Court of Calcutta has allowed the writ application of IPCL and passed an order in the nature of a writ of Certiorari quashing the Order dated 07.07.2014. The said Judgement of Single Judge Bench has been challenged in the Divisional Bench of Hon'ble Calcutta High Court by the Hon'ble Commission in MAT 1643 of 2015 but no stay Order has been issued by the Hon'ble Divisional Bench against the order of the Single Bench judgement of Hon'ble High Court in favour of the Hon'ble Commission. Therefore, all petitions of the Petitioner are to be expeditiously reviewed and orders are to be passed promptly in the light of the Order of the Single bench of the Hon'ble Calcutta High Court.
6. It is humbly submitted that the Petitioner has filed its APR petitions for FY 2014-15, 2015-16, 2016-17 and 2017-18 on 05.12.2016, 01.12.2018, 13.09.2021 and 31.03.2022 respectively. The petitions are presently under consideration before the Hon'ble Commission.
7. The Hon'ble Commission may kindly note that all the income, expenses, assets and liabilities of "DPSC Division" and "Other than DPSC Division" (DPSC Division is Licensee Business and Other than DPSC Division is non- licensed businesses) has been clearly demarcated in the Annual Audited Divisional Accounts as "Regulated " and "Non-Regulated" so that the Hon'ble Commission can proceed to decide on the Annual Performance Review Petition strictly following the principle of treatment of regulated business as per the Tariff Regulations.
8. The Petitioner maintains separate accounting entries for (i) Regulated Business which consists of power distribution business (including thermal power generation which exclusively supply power for distribution business) in Asansol, West Bengal (licensed area) regulated by West Bengal Electricity Regulatory Commission; and (ii) Non Regulated business, which consists of all business



which are not covered under sr.no. (i). Revenue and expenses are identifiable against the respective business segment as "Regulated" and "Non-Regulated", which is audited and certified by the Statutory Auditor of the Company.

9. The Audited Divisional Accounts and also the Consolidated Annual Accounts for FY 2018-19 are being submitted herewith for the kind perusal of the Hon'ble Commission as part of **Annexure-1 & 1A**. The Petitioner is prepared to answer to any query of the Hon'ble Commission regarding the cost elements associated with licensed business as presented in audited Accounts. The FPPCA petition for FY 2018-19 is also being submitted separately.
10. It is further submitted that the preparation of FY 2018-19 annual accounts is based on Indian Accounting Standard (Ind AS). Further, certain Ind AS adjustments are also included resulting in inclusion of certain notional income and notional expenses as required under Ind AS due to consideration of fair value rather than transaction value. Note no. 2 under the notes on Financial Statements in the Annual Accounts/Divisional Accounts explains about the significant accounting policies adopted by the Petitioner including the applicability of Ind AS and resultant adjustments carried out therein. Note nos. 55 and 56 of the Divisional Accounts indicate the figures of various elements of P&L and Gross block of Assets with and without Ind AS adjustments. The Petitioner seeks liberty for further submission and/or reconciliation statements as required during the proceedings.
11. As directed in para 8.10 of the Tariff order dated 09.07.2021, the Petitioner was supposed to submit this APR petition within 3 months from the date of issuance of this tariff order. However, in view of the unprecedented circumstances due to COVID-19 pandemic and lockdown scenario and other practical difficulties, the Petitioner was unable to obtain relevant certificates for the petition from the Statutory Auditors within the specified timeframe. Therefore, on request of the Petitioner, the Hon'ble Commission was pleased to grant additional time till 15.06.2022. The Petitioner is hereby submitting the petition for Annual Performance Review (APR) for FY 2018-19. Any delay related to the submission may kindly be condoned by the Hon'ble Commission.

2) INDIA POWER CORPORATION LIMITED: Scenario for FY 2018-19

A. Distribution Business Segment

12. The distribution segment of the Petitioner has performed well on technical parameters in the year 2018-19. The Petitioner has been able to restrict its distribution loss to 3.45% level and the system reliability has been achieved at 99.86% during FY 2018-19.
13. Sales have again started moving up slowly contrary to declining trend of last year due to following reasons:
 - a. New consumer additions on HV & EHV level.
 - b. Industrial growth in our licensed area has started gaining momentum.



- c. Despite growing number of migration cases of a major consumer base, Eastern Coalfields Limited (ECL) to the other parallel licensee, WBSEDCL, operating in the common area of supply, not all ECL consumers have migrated within this year.
- d. LT load growth may not be at an anticipated pace in the said period but it is gradually picking up despite facing resistance from other parallel licensee in the LT network expansion drive of the Petitioner. As is evident from the table below, the number of LT consumers has increased from 1905 nos. in FY2017-18 to 2543 nos. in FY2018-19, which is actually an increase of 33% in FY 2018-19 over the previous year.

Consequently, energy sale of the Petitioner for FY 2018-19 was 787.49 MU as compared to 705.16 MU in the year FY 2017-18.

- 14. The Petitioner has continued its focus on LT expansion and its initiatives such as consumer awareness drives, meetings with builders & developers, advertising campaign, etc. have yielded results in terms of LT consumer acquisitions and growth in number of LT consumer base. The Petitioner has maintained its focus on LT Network expansion and is expecting a significant growth in LT consumer base in the ensuing years.

Table 1: Growth in LT Consumer Base

Year	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Number of LT Consumers	387	760	1022	1436	1905	2543

- 15. The number of Distribution Transformers catering to LT consumers has increased from 3(three) in FY 2011-12 to 263 (Two hundred Sixty Three) in FY 2018-19, while the cumulative installed capacity of such distribution transformers have increased from 0.113 MVA in FY 2011-12 to 32 MVA in FY 2018-19. The connected load to LT consumers have increased from 0.2 MVA to around 22 MVA during the same period. Thus, it is evident that the Petitioner has picked up its pace for providing LT connections. In its report on readiness to supply to all consumers in its licensed area submitted to the Hon'ble Commission vide its letter no. RA/II/002/20-21/2126 dated 01.03.2021, the Petitioner has also mentioned about the status of its readiness to supply to all the consumers in its license area, challenges faced in its initiatives and the steps taken to tackle such challenges successfully.

B. Generation Business Segment

- 16. The Petitioner has been facing considerable difficulties in procuring coal of suitable quality and quantum for its 12 MW DPS generating station including through e-auction. This resulted in lower generation during FY 2018-19. Further in view of wet coal also, the generation was severely affected.
- 17. Despite, such low generation and availability, there are certain unavoidable yet necessary expenses such as Employee Cost, Depreciation and interest cost, which the Petitioner has to incur irrespective of whether the plant is generating or not. In the foregoing paragraphs, we are giving the details about the performance of the generating plant for the year 2018-19. It is therefore earnestly prayed before the Hon'ble Commission to allow the unavoidable costs as stated above as pass through in APR as otherwise, it would cause severe strain on the financial state of the Petitioner, which will be ultimately detrimental to the consumer interest.



18. In spite of the Order dated 14th February 2013 from the Coal Ministry (letter enclosed as Annexure-2), the Petitioner could not get coal linkage. The matter is now subjudice before Hon'ble Calcutta High Court in Writ Petition No. 35231(W) of 2013. Therefore, the 12 MW DPS generating station has to rely on e-auction coals and / or washery rejects for its operation. Therefore, as per National Tariff Policy and Tariff Regulation of Hon'ble WBERC, it is humbly prayed before the Hon'ble Commission to allow pass through of fuel price in power tariff for such e-auction coal as it has enable this generating station to generate power to that extent during the period for the benefit of consumers. . In a bid to receive coal linkage for its new 12 MW generating station at Dishergarh from Eastern Coalfields Limited, the petitioner tried every possible steps since 2010 but could not succeed. It is worth mentioning that the first scheme document for obtaining coal linkage under Shakti Scheme was issued on 16th August, 2017. However, the scheme was applicable for IPP's which have long term PPA. Hence, IPCL was not eligible for participating in the auction. In the absence of any firm coal linkage, the Petitioner operated the unit using coal procurement through e-auction mode, washery rejects, etc. However, the Petitioner participated in the second round of SHAKTI Scheme B(II) published in notification dated 20.02.2019 and was awarded LOI on 17.07.2019. Hence, IPCL received approval for allocation of 53400 Tonnes per Annum of coal at a discount of 7 paisa/kWH for 12 MW generating plant. Thus, the Petitioner has been able to secure FSA with Central Coalfields Limited (CCL) under SHAKTI Scheme, only after the conclusion of 2019-20 onwards as the FSA was executed on 12.03.2020. The first lot of coal rake under this SHAKTI Scheme was received by the Petitioner in June 2020.

19. The Petitioner is hereby giving below the segment wise comparative details of actual vis-a-vis the admitted figures of the Hon'ble Commission as detailed in the MYT Order dated 09.07.2021.

3) STATUS OF GENERATION SEGMENT:

Dishergarh Power Station (1 x 12 MW) – [DPS-New]:

a. Plant Load Factor (PLF) and Plant Availability Factor (PAF) for FY 2018-19

20. The actual PLF and PAF in comparison to the target PLF and PAF in respect of the Plant as approved in the Tariff Order for FY 2018-19 is indicated in the following table:

Table 2: PLF and PAF for FY 2018-19

Generating Plant	Target as per MYT Order		Actual for the year 2018-19	
	PLF	PAF	PLF	PAF
Dishergarh Power Station [DPS] (1x12 MW)	80%	85%	27.60%	27.36%

21. Against the target PAF of 85%, DPS was able to achieve only 27.36% on account the following issues:

i. Non-availability of suitable Coal	Nearly 3504 hours, i.e. 55 % of the availability of the plant was lost due to wet coal or non-availability of suitable
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	quality coal from market.
ii. Other Technical Reasons	Other Outages – both planned and unplanned, due to technical reasons also lead to reduction of availability of plant for around 2869.90 hours, i.e. 45 % of the downtime. The details have been indicated in Form-A submitted with the petition.

The plant communicates about its daily generation schedule and availability to the SLDC along with outage details, as availability factor of the plant is the guiding factor in determination of fixed cost recovery of the plant. It is humbly prayed before the Hon'ble Commission that since the availability of plant had suffered due to unavoidable circumstances and beyond the control of the licensee, it may kindly allow the recovery of full fixed cost, in order to keep the plant operations commercially viable.

22. As informed above, the generation was lower due to coal shortage due to reasons beyond the control of the Petitioner. The Tariff Regulations, by virtue of 3rd proviso to Regulation 6.4.3, allows PAF benefit in case of coal shortage, similarly, in case of 12 MW DPS (new) such lower PAF due to coal shortage may be ignored for capacity charge disallowance. The Petitioner would like to submit that in the 6th MYT Petition submitted on 31st August, 2018, the Petitioner in para 2.4.5 and para 4.2.7 had clearly mentioned that despite several representations to the Ministry of Coal, GoI for obtaining coal linkage, the Petitioner could not obtain coal linkage. The Petitioner even had recommendations of Ministry of Coal and the investment approval of the Hon'ble Commission. However, the Petitioner was unable to get coal linkage and had to approach Hon'ble Calcutta High Court on this matter. The matter is sub-judice. It is evident from the abovementioned facts that the Petitioner had explored all the possibilities of acquiring coal.

The 4th Proviso of Regulation 6.4.3 of WBERC Tariff Regulations, 2011 states,
"Provided further that recovery of the Capacity Charge arising out of shortage in coal supply from linkage source will be considered if it is found that the licensee/ generating company has explored all the possibilities of acquiring coal through e-auction or import to compensate such linkage shortage and for procurement of coal through such mechanism the rise in tariff or ARR does not exceed 5% of such value as approved in the last tariff order."

Against the target PLF of 80%, DPS could achieve only 27.60% primarily on account of limited availability of coal of required quality and quantum through e-auction/ purchase of washery rejects, which is a condition beyond the control of the Petitioner. Further, import of coal was neither feasible nor economical given the size of the requirements and other factors. In order to avoid the coal problem in future, the Petitioner has formed a specialised team to look after the coal procurement and pursuing the coal linkage issues with other mines, traders, etc. It is expected to yield better results in the future operations of the plant by virtue of good quality coal procurement at economical rates.

23. The Petitioner in the MYT Petition vide additional submission dated 15.05.2020 had claimed the average landed cost as Rs. 2752/MT and UHV of coal as 3000kCal/Kg. However, the Hon'ble Commission restricted the landed coal cost to Rs.2671/MT after applying avg. escalation of domestic coal on the values approved in the Tariff Order for FY 2017-18 to determine the cost for



FY2018-19 . The fuel cost for the purpose of FPPCA has been defined in para A(1)(iii) of Schedule-7A as "Fuel cost of own generation as per normative parameters fixed by the Commission or on actual basis in absence of any norm and UHV range as may be allowed under regulation 5.8". The Petitioner prays before the Hon'ble Commission to approve the actual coal cost of Rs. 2946/MT as the Petitioner could obtain fuel with heat value of 2934 kCal/kg which is higher than the heat value of 2889 kCal/kg considered by the Hon'ble Commission in the tariff Order for FY2018-19.

24. The Petitioner hereby emphasises that the size of the business of the Petitioner in comparison to other State Discoms is very small, however the size of area of supply of the Petitioner is relatively larger than other private distribution licensees in the state. It has a distribution activity with embedded generation activity in its license area. The generation and distribution segment is maintained as an integrated business. Therefore cash accrual from generation activity is necessary as it sometimes help in efficiently aiding the distribution business and vice versa. Generation activity, in the case of the Petitioner, should not be viewed in isolation with distribution activity as the entire generation from the own generation plant (12 MW DPS) is being utilized by the consumers within the distribution license area. The shortfall in generation is met by procuring additional power so that the consumers within the License area do not suffer from power shortages. The Petitioner has always endeavoured to maintain an excellent level of services to its consumers with no extra cost burden as far as possible. The Petitioner has been able to maintain a system reliability of more than 99.86%. Hence, in the interest of healthy business and uninterrupted consumer benefits, it is prayed before the Hon'ble Commission to allow the depreciation and ROE of its generating plant at DPS to the extent the Petitioner faced the coal shortages despite all the efforts put in and which was for reasons beyond the control of the Petitioner so that its overall activity does not suffer because of any disallowances and want of cash resources.

b. Energy sent out from Own Generating Stations during FY 2018-19

25. The actual energy sent out from own generating stations during 2018-19 in comparison to the quantum approved in Tariff Order is indicated in the following table:

Table 3: Ex-bus Generation

Particulars	Units	Approved in MYT Order for 2018-19	Actual
Capacity	MW	12	12
Gross Generation	MU	84.10	28.93
Aux. Consumption	%	10%	13.51%
Aux. Consumption	MU	8.41	3.91
Net Generation	MU	75.69	25.02

26. As explained in the earlier paragraphs, the availability & PLF at DPS was severely affected and has been significantly lower than the normative value due to shortage in supply of suitable quantity



and quality of coal and other technical issues. Despite taking all sincere efforts including following up with supplier agencies and evaluating imported options, the Petitioner was unable to arrange for adequate quantity and suitable quality of coal. A "Compliance Report on Coal Linkage Initiatives" has been submitted with the FPPCA petition for FY2018-19, showing the efforts made by the Petitioner with respect to fuel linkage. As a result, quantum of generation has decreased and the normative performance parameters have been affected due to factors beyond the control of the Petitioner similar to force majeure condition. It is reiterated that the availability and energy generation was lower due to coal shortage. The tariff regulations, in general, allows PAF benefit in case of coal shortage, therefore, this lower PAF due to coal shortage may be ignored for capacity charge disallowance.

27. The Hon'ble Commission has considered a normative auxiliary consumption of 10% for the plant whereas the actual auxiliary consumption based on design parameters of the said plant has always been greater than 10%. Further, in case of partial load operation, power generation is reduced but most of the auxiliaries keep running almost at full load resulting in an increase in actual auxiliary consumption. Hence, it is humbly prayed that the Hon'ble Commission may kindly consider the actual auxiliary consumption, i.e. 13.51% in the APR. The Petitioner humbly prays before the Hon'ble Commission to also consider the findings of National Productivity Council (NPC) in this respect, based on a NPC report which was submitted before the Hon'ble Commission on 19.12.2016 with the final project cost approval petition for 12 MW Dishergarh Power Station (New).
28. Further, the Petitioner would like to humbly submit that due to partial load operation due to reasons beyond the control of the Petitioner, such as irregular coal availability and other factors as indicated in Form 1.6c of the APR formats, the other performance parameters i.e. Station Heat Rate, Useful Heat value of the generating station has been impacted. Additionally, the Petitioner would also like to submit that in similar case, the Hon'ble CERC has provided compensation for auxiliary consumption and Station Heat Rate on account of part load operations for Central Generating Station or Inter-State Generating Stations in accordance with Regulation 6.3B of CERC (Indian Electricity Grid Code) (Fourth Amendment) Regulations, 2016. It is humbly prayed before the Hon'ble Commission to explore similar mechanism for the Petitioner. Further the Final investment approval is pending wherein it has been prayed before the Hon'ble Commission for the revision of operational norms alongwith Capital Cost.



29. The details of outages along with the duration is being submitted in Form-A, while the loss of generation in MU alongwith the reasons is being submitted in Form 1.6c as part of our APR submissions.

The Petitioner is working towards minimisation of outages in future but since most of the outages experienced in FY 2018-19 were forced outages owing to reasons beyond the Petitioner's control, it is prayed that the Hon'ble Commission may kindly take a considerate view of the situation and allow full ROE and depreciation due to the circumstances beyond the control of the Petitioner.

30. In the MYT Order dated 09.07.2021, the Hon'ble Commission has considered the 2nd stage project cost of 12 MW DPS Generating station as Rs. 6654 Lakhs while computing depreciation and ROE of the said plant due to pendency of approval of final project cost. The Petitioner has submitted the petition for final project cost approval for the said 12 MW project on 19th December, 2016. In view of the same, the Petitioner humbly prays before the Hon'ble Commission to consider the actual final project cost while approving the depreciation, ROE and interest costs for the generation segment for FY 2018-19. It is humbly prayed before the Hon'ble Commission that the final project cost approval may kindly be expedited as the delay in approval is resulting in under recovery of cost since last 6 years.

c. Coal and Ash Handling Expenses

31. Coal and Ash handling activities are a very important and compulsory activity for a coal based thermal power plant. They are dependent on the quality of coal (ash content), quantum of coal and ash, distance of coal yard and ash disposal site from plant and some of the common costs like cost on weighbridge etc. Therefore, the expense towards Coal & Ash Handling are not entirely dependent on the quantum of generation only. The Hon'ble Commission has determined the Coal & ash handling charges for FY2018-19 as Rs 84.31 Lakhs after prorating the FY2017-18 admitted amount with normative generation for respective ensuing year and considering escalation following CPI inflation for FY2018-19.

The Hon'ble Commission in the para 4.6.2 of the Tariff order for FY2018-19 , while determining the Coal & ash handling charges had specified that the admitted amounts will be reviewed by the Commission during the APR as per audited annual reports and accounts and actual generation.

The Petitioner hereby submits the actual coal & ash handling expense for FY2018-19 as Rs 73.61 Lakhs as indicated in Form 1.12 of the APR submission and Note 41 of the Divisional Accounts for FY2018-19.



The expenditure under the broad head Coal and Ash handling charges is given in the following table:

Table 4: Coal and Ash Handling Charges

Expense as per Tariff Order for 2018-19 (Rs Lakhs)	Actual expense claimed (Rs Lakhs)
84.31	73.61

32. As indicated in above para 31, the Petitioner would like to emphasize on the fact that the expenses towards coal and ash handling is a function of transportation cost between the Coal yard and plant, labour charges, quantum of ash generation by burning coal, transportation rate and distance between the plant and ash disposal site. Since such costs are mostly uncontrollable in nature and there has been a marginal increase in expenses incurred as compared to the last year, the Hon'ble Commission may kindly consider allowing the incurred cost in full as claimed by Petitioner, as per audited accounts of the Company. The Hon'ble Commission in the past had approved the expenses in the Tariff Orders by linking it with the gross generation. It is humbly submitted that the Hon'ble APTEL in judgment dated 26.08.2014 in Appeal No. 244 of 2012 had observed that the Coal and Ash Handling charges would depend on quantity and quality of coal handled by the generating station. The Petitioner therefore prays before the Hon'ble Commission to approve the Coal & Ash Handling charges by considering not only the gross generation but also other related factors. It is humbly submitted that the current rate at which the CHP & AHP activities are being carried out is very reasonable and have no scope for any reduction.

It is further humbly submitted that as per regulation 2.5.5 (i) of WBERC Tariff regulations,

"i) Any variation arising out of all uncontrollable factors during Annual Performance Review using the operating norms, wherever applicable, for determination of allowable normative expenditure on that factor, shall be passed through the tariff in an appropriate manner by the Commission;"

In order to understand the actual coal and ash handling expenses across the earlier years, the trend of actual expenses in Rs. Lakhs since FY 12-13 on this account is indicated below:

Table 5: Historical Coal and Ash Handling Charges

Particulars	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual
GROSS GENERATION (MU)	27.67	61.38	39.02	39.99	41.65	58.95	28.93



Coal handling	31.81	47.17	42.49	69.49	62.32	74.11	37.61
Ash handling	24.55	67.59	36.03	46.08	54.52	65.61	36.00
Total	56.36	114.76	78.52	115.57	116.84	139.72	73.61

The audited actual expense towards coal and ash handling charges of 2018-19 has been indicated in Note 41 of the Divisional Accounts.

d. Water Charges & Cess

33. The only source of water for the generating stations of Dishegarh is Damodar Valley Corporation (DVC). The Petitioner is dependent upon DVC for supply of water to its Generating Plant as well as surrounding areas in its offices. The Petitioner would like to emphasise that these charges are not purely a function of generation quantum as assumed by the Hon'ble Commission in the past but it also includes the water consumption in the related offices round the year even during the lean/no-generation period of the generation plant.

The breakup of water consumption for generation purpose and such consumption under other purpose is indicated in the table below:

Table 6: Breakup of Water Consumption during FY 2018-19

	Total Water withdrawal (approx)	Industrial (Plant) Consumption (approx)	Others* Consumption (approx)
Quantity in KL	37581451	32695862	4885589

*Others include consumption for colony, CSR, Local Tribal village & ECL guesthouse

Water, being a necessity for both generating station and its associated offices, expenses towards water charges is almost uncontrollable in nature, the Hon'ble Commission may kindly consider allowing the incurred cost in full as claimed by Petitioner, as per audited accounts of the Company. It is pertinent to mention here that during FY 2018-19, the water usage was within the limits of prescriptive rights granted by virtue of Water Supply Agreement to the Petitioner and therefore, no amount was required to be paid during the year.

The Hon'ble Commission in the para 4.7.2 of the Tariff order for FY2018-19 , while determining the Water charges had specified that the admitted amounts will be reviewed by the Commission during the APR as per audited annual reports and accounts and actual generation.



The Petitioner hereby submits the actual water charges incurred for FY2018-19 is NIL as indicated in Form 1.12 of the APR submission and Note 41 of the Divisional Accounts for FY2018-19

Table 7: Water Charges & Cess

Expense as per Tariff Order for 2018-19 (Rs Lakhs)	Actual expense during FY2018-19 (Rs Lakhs)
0.75	0.00

The Petitioner seeks liberty to approach the Hon'ble Commission in future if any additional claim is raised by DVC regarding water charges for the concerned period of FY 2018-19.

e. Rent, Rates and Taxes-

34. The details of Rent, Rates and Taxes as per Note 41 of Divisional audited account is given as per the following Table:

Table 8: Rent, Rates and Taxes

Particulars	Expense as per Tariff Order of 2018-19	Actual Expense claimed
	(Rs Lakhs)	(Rs Lakhs)
Generation	14.93	2.66
Distribution	63.66	52.49
Total	78.59	55.15

Particulars	Rent	Rates & Taxes
	(Rs Lakhs)	(Rs Lakhs)
Generation	0.00	2.66
Distribution	7.70	44.79
Total	7.70	47.45

The Hon'ble Commission had allowed Rs.78.59 lakhs under this head and the Petitioner; however the Petitioner has been able to limit the amount to Rs.55.15 Lakh amount. It is humbly prayed before the Hon'ble Commission to allow the full amount as was actually incurred during the year. In the MYT Order dated 09.07.2021, the Hon'ble Commission has considered Rent, Rates & Taxes for Distribution segment within O&M expenses, therefore, only the rent , rates & taxes of generation segment worth Rs. 2.66 Lakhs may be separately considered here in this generation segment. The rent, rates and taxes is indicated in Note 41 of Divisional Account. A detailed break up is also being submitted as a separate audited statement with this main petition.

f. Insurance Premium-

35. The Hon'ble Commission in the Tariff Order for FY2018-19 has admitted the Insurance expenditure for distribution function as Rs 38.10 Lakhs by linking the business volume parameters of DLL with Hybrid Inflation.



As per para 4.10.2 of the said tariff order, "Insurance Premium paid is subject to adjustment in APR where IPCL would be required to confirm that provisions under regulation 5.23.1 of the Tariff Regulations are complied with."

Note 41 of the divisional account and form 1.17f covering the expense towards insurance premium is attached with the main petition. The Petitioner hereby submits the detailed break up of Insurance Premium cost incurred as given below:-

Table 9: Insurance Premium

Particulars	Expense as per Tariff Order of 2018-19	Actual Expense claimed	Motor Insurance	Fire Insurance	Misc Insurance
	(Rs Lakhs)	(Rs Lakhs)			
Generation	7.26	8.47	0.00	8.47	0.00
Distribution	30.84	46.16	3.90	38.36	3.89
Total	38.10	54.63	3.90	46.83	3.89

It can be observed that, the actual insurance figures exceed the amount approved by the Hon'ble Commission in Tariff order for FY2018-19. The Petitioner humbly submits that the insurance policies for FY 2018-19 are mostly in continuation of 2017-18 existing policies with some revision in the premium amount based on market corrections.

Regulation 5.23.1 of Tariff Regulations states as follows:

"5.23.1 Insurance Premium paid by a generating company or licensee after selection of the insurance company through a transparent process shall be adopted by the Commission subject to prudence check for items covered under such insurance only."

The Petitioner hereby confirms that it has undergone the process of selection of insurance provider while considering the framework as per the provisions of Regulation 5.23.1 of WBERC Tariff Regulations, 2011. The Petitioner has paid the insurance premium after due negotiation with the insurance company and there was no scope of any further reduction in this regard. Further, the same policies have been in place since the last few years. It is humbly submitted that the rates commensurate with the schedule of rates as per IRDA guidelines.

It is prayed before the Hon'ble Commission to allow the full amount of insurance premium because otherwise it would tantamount to under-insurance causing huge risk to the assets of the Petitioner.



4) O&M EXPENSES

a. O&M Expenses for Generation

36. The Petitioner would like to submit that as per the Schedule 9A of the Tariff Regulations, the normative O&M expense for 12 MW DPS generating station for FY 2016-17 is recommended as Rs 7.18 Lakhs/MW. However, no new norms for FY 2017-18 and onwards have been notified in the said Regulations. The Hon'ble Commission has approved the O&M expenses after applying an inflation index of 4.72% on the approved values for FY 2017-18 and approved an amount of Rs. 93 lakhs. It is pertinent to mention here that 12 MW DPS being the only generating unit for the Petitioner, the proper operation and maintenance of the said station is of great importance for the Petitioner to have a reliable source of power within the embedded system of distribution for the benefit of the consumer. Further, as the expenses for FY 2018-19 had already been incurred almost 2 years before the issuance of Tariff Order, the same can not be revised with the vendors & service providers. As such, those actual payments/expenses have achieved "fait accompli." The Petitioner has also filed a review petition against MYT Order dated 09.07.2021 for FY2018-19 & 2019-20 on 09.09.2021 for redetermination of O&M expense on the grounds of erroneous consideration of lower base O&M expense rate for FY2017-18 and erroneous hybrid index rate of 4.72% instead of 4.75% for FY2018-19, which is still under consideration before the Hon'ble Commission. .

The CPI and WPI inflation considered by the Hon'ble Commission in the MYT Order for FY 2018-19 and 2019-20 is as under:

Particulars	FY 2018-19	FY 2019-20
CPI	5.40%	7.54%
WPI	4.26%	1.67%
CPI:WPI(40:60)	4.72%	4.02%

However, as per data collected from the websites of labour bureau for CPI and Office of Economic Adviser of India/Reserve Bank of India for WPI, the CPI and WPI numbers for April to March of FY 2018-19 and FY 2019-20 show different figures as under:

Particulars	FY 2018-19	FY 2019-20
CPI	5.45%	7.53%
WPI	4.28%	1.68%
CPI:WPI(40:60)	4.75%	4.02%



Therefore, an appeal against the said MYT order on the same issue has also been preferred before APTEL in Appeal no. 331 of 2021.

37. It is pertinent to mention here that after apportionment of other common expenses related to generation segment, the actual total expense towards O&M of generation segment during FY 2018-19 was Rs.93.56 Lakhs. The Hon'ble Commission is earnestly requested to consider approving the actual O&M expense of Rs.93.56 Lakhs inclusive of common expenses apportioned for the generation segment. It is reiterated that in view of the Tariff Order being issued after the completion of financial year, the O&M expense for the year had already been spent and it cannot be revised, thereby attaining the status of "fait accompli". It is humbly prayed before the Hon'ble Commission that the actual expense may therefore be approved in this APR stage.

38. The details of O&M Expenses of Generation segment for the year 2018-19 is tabulated below:-

Table 10: O&M Expense for Generation

S.No.	Particulars	Expense as per Tariff Order of 2018-19	Actual Expense incurred(Without apportionment of common expenses)
		(Rs. Lakhs)	(Rs. Lakhs)
1	R&M expenses (incl. Consumable Stores & spares)		72.58
2	Audit fees		0.00
3	Other A&G expenses		2.57
4	Legal & Professional Charges		0.41
5	A&G expense (2+3+4)		2.98
6	O&M expense (1+5)	93.00	75.56
7	Apportionment from centrally maintained expenses		18
8	O&M expenses (after apportionment)		93.56

b. O&M expenses for Distribution Segment

39. In the MYT Order for the 4th Control period, the Hon'ble Commission had considered suppressed values of base figures, i.e. the approved figures of APR Order for FY 2011-12 and ARR Order for FY 2012-13 to derive the base year figures of FY 2013-14 and subsequent determination of FY 2016-17 admitted figures. The Petitioner had preferred appeal against such lower figures approved in MYT Order for 3rd control period and APR order of 2011-12. The Hon'ble APTEL vide its judgment dated 16.12.2021 in Appeal no.70 of 2014 has remanded the matter back to Hon'ble Commission for re-determination of sub items under O&M expenses for FY 2011-12 with the observation that the



Commission would revisit the above submissions and take a fresh call on the claim after undertaking a prudence check of the expenses actually incurred, bearing in mind that the Tariff Order dated 14.02.2013 had been issued after the elapse of FY 2011-12 and that the projections therein could not be taken as the accurate or rigid benchmark. A petition for Review of APR FY 2012-13 order and FY 2013-14 is also pending before the Hon'ble Commission, with O&M expense disallowance being one of the issue. The appeal against APR for FY 2013-14 Order is also pending before the Hon'ble APTEL regarding disallowance in O&M expense as one of the important issue.

It is humbly submitted that the Hon'ble Commission through its various Tariff orders have applied escalation on the erroneous base value of O&M which itself is a sufficient reason for review of its approved figures in tariff order.

The Petitioner observes that this erroneous consideration of base figure resulted in adoption of unrealistic figures, as the actual audited figures of FY 2011-12 and FY 2012-13 were more reflective of the actual costs as incurred by the Petitioner. The actual expenditure incurred by the Petitioner for FY 2011-12 and FY 2012-13 was much higher than that considered by the Hon'ble Commission for computation of O&M expenses for the future years. The actual O&M expenses incurred by the Petitioner during FY2012-13 and that admitted by the Hon'ble Commission for the said year is shown in the table below:

Table 11: O&M Expenses elements for FY 2012-13 for Distribution Segment

Particulars	FY 2012-13	
	Actual Incurred (Rs Lakhs)	Approved (Rs Lakhs)
R&M Expenses	524.09	261.13
A&G Expenses	686.58	194.85
Audit Fees	19.31	8.94
Legal and Professional Charges	448.36	56.76
SUB TOTAL	1678.34	521.68

It can be observed from the Table above that the Hon'ble Commission has been considering much lower base expenses for computing O&M expenses for future years. As a result the approved O&M Expenses are much lower as compared to the actual O&M expenses being incurred by the Petitioner. Similarly, it can be observed in FY 2013-14 as indicated in the table below:



Table 12: O&M Expenses elements approved in APR Order for FY 2013-14

Particulars	FY 2013-14	
	Actual Incurred (Rs. Lakhs)	Approved (Rs. Lakhs)
R&M Expenses	399.41	280.53
A&G Expenses	820.48	204.59
Legal and Professional Charges	355.13	67.20
SUB TOTAL	1575.02	552.32

The Hon'ble Commission is humbly prayed to consider the actual expenses of the said years to arrive at base figures for the subsequent years leading to redetermined item-wise O&M expenses figures.

It is humbly submitted that there is huge incidence of IT and SAP costs etc(which largely remains same for all players being a propriety product/service) but in the Petitioner's case, it is applied on a smaller revenue base with limited nos of consumers. In addition, huge recurring fee for SAP AMC and other proprietary softwares and cost towards IT software maintenance further adds to the O&M expenses as the Base O&M cost which has been used for arriving at the Normative O&M cost did not include such costs in the first place.

Further a comparison between the Peer utilities in West Bengal based on approved O&M expenses per unit sale of power during FY2014-15 to 2017-18 indicates that the Petitioner has the lowest O&M expense rate in Rs/unit of sales.

The comparative benchmarking analysis on O&M cost among the discoms in West Bengal are shown in table below:

O&M per unit Sales (Rs/kWh)	2014-15	2015-16	2016-17	2017-18
IPCL (Allowed in ARR)	0.07	0.08	0.09	0.13
WBSEDCL	0.16	0.16	0.20	0.19
CESC	0.43	0.31	0.35	0.38

The Petitioner humbly prays that there should be parity atleast between the rates as approved for peer utilities operating in same area.

40. Similarly, in the MYT Order for 5th Control Period, the Hon'ble Commission had considered suppressed value of base figures, i.e. the approved figures of ARR order of FY 2016-17 to derive the figures of FY 2017-18. A similar trend was observed in the Tariff Order issued by the Hon'ble



Commission for the 6th MYT Control Period wherein the approved figures for FY 2017-18 were considered for the computation of figures for FY 2018-19 and FY 2019-20 instead of considering the actual figures for FY 2017-18. The Petitioner feels that this results in adoption of unrealistic figures because the actual audited figures of FY 2017-18 were more reflective of the costs as per ground realities and were available with the Hon'ble Commission.

41. The Hon'ble Commission is humbly prayed to consider the actual expenses of FY 2017-18 and thereafter deriving the figures for FY 2018-19 for the purpose of computing APR. Apart from DLL and CS, the Hon'ble Commission is also prayed to consider the transformation capacity (in MVA) growth as another dimension in determination of deriving the FY2018-19 figures. A separate petition seeking removal of difficulties in respect of determination of O&M expenses and Contractual Employee Cost in terms of the applicable Regulations of the Hon'ble West Bengal Electricity Regulatory Commission has also been filed before the Hon'ble Commission with requisite information, logical explanation and suitable prayer on 27.07.2021, which is under active consideration of the Hon'ble Commission.
42. The Hon'ble Commission in para 4.8.2.2 and para 4.8.2.3 of the Tariff Order has followed the methodology of considering sensitivity parameters of business volume growth and factoring it with average inflation rate giving weightage of 60:40 to WPI:CPI. It is further humbly submitted that the principle of applying the sensitivity parameter of Distribution Line length (DLL) and Consumer Strength (CSM) to various cost elements under sub-item of O&M expenses is inadequate as it is evident that sub items such as Legal expenses, Audit fee, Licensee Fees etc. cannot be normative in nature. The other sub-item such as R&M expenses & A&G expenses, which are normative in nature but these cost elements are not solely sensitive to the only factors like DLL & CSM, respectively considered by the Hon'ble Commission. Apart from the factors such as CPI indices, WPI indices, DLL and CSM, one more another critical factor, i.e. MVA (transformation capacity) also needs to be considered as in various other states for determination of such expenses.

Further, The Hon'ble Commission is humbly requested to revisit their assumptions and considerations while approving the O&M expenses. While approving the Legal & Professional charges, the Hon'ble Commission is humbly prayed to go by the merit and justification of the case expenses rather than admitting a normative value because under forced circumstances the Petitioner had to defend itself in Court of law.



43. The actual expenses as audited by the Statutory Auditor and the details provided under Form 1.15 & 1.17 alongwith the Audited statement of break up of A&G /miscellaneous expenses indicates a total O&M expense for distribution segment for FY2018-19 as Rs 2338 Lakhs.
44. Further, the Petitioner has relied on the Regulation 2.5.5.(i) of the Tariff Regulation for consideration of variation on account of uncontrollable factors, which states, “Any variation arising out of all uncontrollable factors during Annual Performance Review using the operating norms, wherever applicable, for determination of allowable normative expenditure on that factor, shall be passed through the tariff in an appropriate manner by the Commission;”
45. The Petitioner prays before the Hon’ble Commission to admit the actual audited figures of O&M expenses as most of the expenses therein are actually beyond the control of the Petitioner. The summary of O&M expenses is given below in Rs. Lakhs:-

Table 13: O&M Expenses (Distribution Segment)

S.No.	Particulars	Expense as per Tariff Order of 2018-19	Actual Expense claimed
		(Rs Lakhs)	(Rs Lakhs)
1	R&M Expense	386.31	952.59
2	Audit fees	9.55	33.34
3	Rent, Rates & Taxes	63.66	52.49
4	Other A&G expenses	465.69	928.24
5	Legal & Professional Charges	144.14	371.76
6	A&G expense (2+3+4+5)	683.04	1385.41
7	O&M expense (1+6)	1069.35	2338.00

From the above table it can be implied that there is significant difference between approved figures of MYT Order and actual expenses within sub-items.

46. Some of the above O&M expense components are beyond the control of the Licensee, especially when the overall O&M cost is not indexed to the actual cost. The Hon’ble Commission in its MYT Order had allowed a very small amount of O&M Expenses i.e. Rs.1069.35 Lakhs after applying inflationary escalation on suppressed base figures of FY 2017-18. The Hon’ble Commission is humbly requested to revisit their assumptions and considerations while approving the O&M expenses. While approving the Legal & Professional charges, the Hon’ble Commission is humbly prayed to go by the merit and justification of the case expenses rather than admitting a normative value because under forced circumstances the Petitioner had to defend itself in Court of law.
47. The Hon’ble Commission is humbly prayed to consider the few other factors in re-determination of R&M expenses during this APR –

- Expenses on ageing of networks;



- Increased dependence on IT implementation such as SCADA, IOT etc. Further, the administration charges & renewal of SAP license, etc. also have significant impact on R&M expenses;
- LT network expansion, which has enhanced the R&M expenses since 2011-12 after taking over by new management. This has not only increased the line length, but also no of DTs and associated sub-stations;
- Impact of voltage wise distribution line length;
- Area of supply;
- Spread of consumer base at all voltage levels etc;
- Periodic maintenance of new assets /installations;

Expenses towards SAP AMC, SAP Support , SAP License renewal and IT asset maintenance

With the organisation having migrated to operational SAP system, the associated cost of SAP License renewal, SAP maintenance and IT asset maintenance is a major R&M expense covering major portion of actual R&M expenses. Therefore, the increase in actual R&M expense on this ground ought to have been considered during Tariff determination stage. With the increase in consumer base, sales and related complexities & quantum of data management and reporting requirements, a robust platform of SAP is very critical infrastructure and requirement. This aspect ought to have been considered.

The Petitioner has successfully implemented SAP system in the organization both for accounting and material management system. The benefits of SAP ISU billing system are given below:-

- Synchronize and automate Metering and Billing system in an integrated solution i.e.; unified software SAP.
- Use of a more user friendly software.
- No manual intervention
- Implementation of Automated Meter Reading (AMR).
- Auto generation of Meter Reading Card
- Reduction in time lag in billing process
- Managing energy services effectively.
- Build load profiles for improving reliability – Demand side management.
- Work with real time information to manage operations and produce an accurate representation of the business through MIS.
- Monitor AT&C Losses and Energy Auditing.
- Prompt compliance to regulatory information requirement.
- Intelligent Modems installation at the HT Consumers and Distribution Transformer (DTR) Locations.
- Installation of Meter Data Acquisition Application.
- Implementation of Meter Data Management Module.
- Integration with existing SAP Modules.
- Implementation of Energy Audit Module.
- Implementation of Regulatory MIS module.

The migration to SAP ISU system resulted in



- increase in Efficiency,
- Prompt Regulatory Compliance and
- Better Consumer Service.

The total R&M expenditure on account of SAP AMC, SAP support and IT asset maintenance is itself to the tune of Rs. 376 Lakhs during FY 2018-19. It is humbly prayed before the Hon'ble Commission to approve the said expenses towards SAP and IT asset maintenance in full alongwith other R&M related expenses within the R&M expenses. It is pertinent to mention here that proprietary softwares have high standard cost globally and there is no scope for any reduction in such standard cost.

CONCERNS OF THE PETITIONER WITH RESPECT TO O&M EXPENSE APPROVAL

48. As per Regulation 2.6.3 to 2.6.5 of WBERC Tariff Regulations,2011,the cost elements of the Tariff Order could be reviewed during this APR, as in true sense, it has come out different as the following cost elements are not solely sensitive to the factors listed below:

Table 14: O&M Cost Analysis of Hon'ble Commission

Particulars	Sensitivity Parameter	Additional Remarks
Repair & Maintenance	DLL	Substation maintenance does not only depend on line length but also Transformation (MVA) capacity etc. Further, IT & software maintenance costs do not depend on line length but it also involves proprietary softwares have high standard cost globally and there is no scope for any reduction in such standard cost. Therefore, in addition to line length, consideration should also be given to increase in number of substations, DTs, new addition of assets, etc.
Auditors fees	DLL	It also depends on frequency of audit exercises as per regulations, Act, recording, criticality & complexity of audit exercise, etc and not only on asset size and should be allowed at actuals subject to prudence check.
Legal & Professional charges	CSM	It also depends on complexity of disputes, regulations, Acts, etc. Sometimes, a licensee is forced to spend towards legal services to defend in the interest of business and consumers alike and should be allowed at actuals subject to prudence check. Details of legal expenses certified by Statutory Auditor are being submitted along with this APR submission.
Other A&G expenses	CSM	Printing & stationery expenses, travelling & conveyance expenses, watch & ward expense, internet lease line expenses, etc. has no direct relationship with the consumer strength. Therefore, other A&G expenses is to be seen not only in context of consumer strength.
Rent , Rates & Taxes	DLL	It also depends on property value and is beyond control of the licensee.
Insurance	DLL	It also depends on asset replacement value of substation equipment's, building, etc. and not only on distribution line length.



Above are some of the factors, in addition to consumer strength (CS) and Distribution line Length (DLL), which have bearing on the R&M expenses.

The Hon'ble Commission in the MYT Order for 6th Control period has allowed very small amount of O&M Expenses as Rs.1069.35 Lakhs based on applying inflationary escalation (60% WPI+40% CPI) on suppressed base figures of FY 2017-18. The Hon'ble Commission failed to take into consideration the fact that the approved O&M expenses for the Petitioner are only 40% of the actual O&M expenses being incurred by the Petitioner. It is humbly prayed before the Hon'ble Commission to kindly review the expenses under each head of Account while determination of O&M expense for ensuing control period. It is further humbly submitted that in order to add more LT consumers to our consumer base, significant expenses were incurred in promotional activities, holding camps for effecting quicker connections and movement / transportation of logistics for quicker rollout. The Petitioner has full justification of expenses incurred and if the Hon'ble Commission requires any further details, it is ready to provide the same.

Further as per Regulation 2.5.5(iv) of WBERC (Terms and conditions of Tariff) (Amendment) Regulations, 2013," *Under a controllable item, the variation in expenditure of different elements under such item with respect to the amount for such elements that has been admitted in tariff order is permissible subject to the condition that the overall expenditure of such controllable item allowable under APR will be limited to the value that has been allowed in the tariff order except for the reason as explained in regulation 2.6.10."*

The Petitioner has also preferred appeals before Hon'ble APTEL on the issue of erroneous determination of O&M expenses across the different years, the latest being Appeal no. 255 of 2021 for FY2017-18 and Appeal no. 331 of 2021 for FY2018-19 & 2019-20. In a recent judgement dated 16.12.2021 by APTEL in the matter of MYT Order/ APR Order FY11-12 of IPCL in Appeal no. 70 of 2014 & 329 of 2021, the APTEL has remanded the matter back to the Hon'ble Commission for redetermination of O&M expense of FY2011-12 after undertaking prudence check as the tariff order for FY2011-12 was issued after the elapse of FY2011-12 and the projections therein could not be taken as the accurate or rigid benchmark. A comparison of O&M expenses claimed, allowed in tariff order and Annual Review order for the period 2011-12 onwards is indicated in the table below: The remand matter (Case no. OA-392/21-22) is pending before the Hon'ble Commission. A review petition against the MYT Order for FY2018-19 & 2019-20 is also pending before the Hon'ble Commission highlighting this issue.

Comparison between Actual O&M expense claimed/incurred vs Approved in various tariff/APR orders for distribution segment (in Rs Lakhs):

Year	CSM (Nos.)	DLL (kms)	Cumulative DT Capacities (MVA)	O&M expenses (projected)	O&M expenses (approved in tariff order)	O&M expense (incurred)	O&M expenses (approved in APR order)
2011-12				574.01	517.75	1426.30	515.86
2012-13				623.90	545.39	1653.24	545.39
2013-14	870		4.50	834.79	578.99	1636.75	578.99
2014-15	1230	927.063	7.67	1722.03	611.00		
2015-16	1484	915.724	11.02	1905.49	657.00		



2016-17	1883	900.354	15.40	2102.88	706.00		
2017-18	2373	941.367	22.00	2706.45	904.32		
2018-19	3122	986.907	32.00	2380.69	1069.35		
2019-20	4105	1065.398	35.27	2906.34	1270.08		

(Ref: Tariff & APR Orders from FY2011-12 onwards)

5) EMPLOYEE EXPENSES

49. In the MYT Order for the 6th MYT, the Hon'ble Commission in para 4.5.3 of the Order has mentioned as under:

4.5.3: Commission admitted a sum of Rs. 4193.94 lakh as employee cost for base year (i.e.2017-18) besides an amount of Rs. 750 lakh on account of arrear wage settlement, based on actuals, in MYT 2017-18 in case no TP-74/16-17 vide order dt 28.1.2021. Such employee cost as admitted in Tariff Order 2017-18 based on actuals has been prorated with respective numbers of own employees for cost centres of generation, distribution and centrally maintained expenses and thereafter, annual increase (following CPI inflation @ 5.40% and 7.54% as per information of Bureau of Labour, Govt of India respectively for 2018-19 & 2019-20) have been considered to derive the admitted employee cost in 2018-19 & 2019-20.

50. In the Para 4.5.5 of the said tariff order for FY2018-19, the Hon'ble Commission stated as follows:

"4.5.5 It is, however, necessary to mention that the employees' cost is uncontrollable and is subject to adjustment in APR on actual basis as per audited accounts of the respective year."

51. In view of the aforesaid para, the Petitioner is submitting the actual expenses towards employee cost for FY2018-19 as Rs 4831.35 Lakhs against the approved figure of Rs 3730.41 Lakhs, which was computed based on prorating the approved figure of FY2017-18 with respective numbers of own employees for cost centres of generation, distribution and centrally maintained expenses and thereafter, annual increase (following CPI inflation @ 5.40%) to arrive at FY2018-19 figures. The audited figures of employee expenses for FY2018-19 is being submitted in the form 1.17h with the main petition and also indicated in Note 38 & 41 of the Divisional accounts.

52. The expenses approved in the Tariff Order and actual expenses incurred by the Petitioner are shown in the Table below:

Table 15: Employee Benefit Cost

Particulars	Expense as per Tariff Order of 2018-19	Actual Expense claimed	Particulars	Own employee cost	Staff Training Expense	Contractual employee Cost	VRS Expense	Director's fee & commission	Arrear Wages
	(Rs Lakhs)	(Rs Lakhs)		(Rs Lakhs)	(Rs Lakhs)	(Rs Lakhs)	(Rs Lakhs)	(Rs Lakhs)	(Rs Lakhs)
Generation	185.15	431.23	Generation	354.68	0.00	76.55	0.00	0.00	0.00
Distribution	3545.26	4400.11	Distribution	4175.50	17.00	143.29	18.77	45.55	00.00



Total	3730.41	4831.35	Total	4530.18	17.00	219.84	18.77	45.55	0.00
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It is humbly prayed before the Hon'ble Commission to approve the actual employee cost as incurred by the Petitioner inclusive of all the contractual employee cost as well as VRS expenses.

CONCERNS OF THE PETITIONER WITH RESPECT TO EMPLOYEE EXPENSE APPROVAL

53. It is further humbly submitted that the Petitioner after reviewing the Tariff Order for the 6th MYT Control Period dated 9th September, 2021 had found certain errors apparent on the face of record and filed a Review Petition before the Hon'ble Commission. The Petitioner raised certain critical issues regarding determination of employee expenses which the Petitioner believes are required to be considered while approving the APR for FY 2018-19 as well as any ensuing tariff order.. Some of the issues are enlisted below:

- Erroneous determination of Inflation rate of 4.72% for FY 2018-19;
- **Deviation in methodology for computation of employee expenses:** The Hon'ble Commission in the Tariff Order for FY 2018-19 deviated from the methodologies adopted in previous Tariff Orders by approving the employee expenses by applying Inflation Index on "average cost per employee" instead of directly applying the Inflation Index on the approved Employee expenses for the previous year.
- The Hon'ble Commission had approved employee expenses for FY 2016-17 as Rs.4539 Lakhs, for FY 2017-18 as Rs. 4193 lakhs and for FY 2018-19 as Rs. 3730 lakhs. The Petitioner would like to submit that employee costs are uncontrollable in nature and are bound to increase each year owing to annual appraisals and pay hikes. However, the Hon'ble Commission had approved lower employee expenses for FY 2018-19.
- **Contractual Employee Expenses:** Further, In the MYT Order, the Hon'ble Commission has opined that the expense towards contractual labour should form part of O&M expenses while staff training expense should form part of A&G expenses. The Petitioner in this matter humbly submits that Contractual Employee expenses are the payments made to Contractual staffs who are engaged in various support services like Office Peon, workers at plant, support services for distribution network, etc. and are also entitled to PF dues and ESI facilities as applicable as per prevailing labour laws. The Petitioner is bound under the Bipartite agreement dated 21.06.1989 between Workers Union and DPSC Ltd. in the presence of Deputy Labour Commissioner, Durgapur, with respect to payments to the contract manpower. The Petitioner would like to contend that the works carried out by the contractual employees are mandatory works and any denial of these expenses would result in impacting the work done by these employees. Accordingly, in view of the nature of their work being that of an employee, the contractual employee expenses ought to be treated under Employee Cost.



Further, the employment of contractual labour helps in saving a considerable amount of expenses for the Petitioner, otherwise there would be a substantial increase in employee expenses as the Petitioner has to provide additional benefits to regular employees. It is therefore humbly prayed that the Hon'ble Commission may please consider the same under Employee Cost and not as a part of O&M Cost as O&M cost records of the Petitioner didn't include this expense in the first place. Also, Petitioner has been able to limit its Employee costs against that approved by the Hon'ble Commission in the Tariff Order. It is further humbly submitted that when mass Voluntary Retirement was opted by the employees in last few years, their respective functions were successfully conducted through contractual employees and which is being continued to do so. Thus, the Petitioner is able to carry out critical functions with the use of contractual employee in regular establishment. Hence, such cost should be considered under employee cost. Similarly, the employee skill enhancement through staff training helps in improving the efficiency of the employees leading to higher levels of productivity. This is directly linked to the employees and ought to be considered as a part of employee cost. The Hon'ble Commission is prayed to consider the same under employee cost.

Further, with regard to the contractual employee costs, the Petitioner would also like to submit some observations of Hon'ble APTEL in an earlier Judgement in Appeal No.265 of 2006 (North Delhi Power Ltd. vs. DERC & Others) in May 2007 wherein the Hon'ble APTEL has stated that the employee cost towards contractual employees must be allowed. The relevant portion of the Judgment is reproduced below for ready reference:

*"50. Considering the pleas of both sides, we are of the opinion that Commission cannot dictate the appellant as to how to get its work done by employees of various categories. Unless the total cost of employees is increased beyond the prudent level, the Commission cannot interfere into the employees cost only to the extent of contractual employees. The appellant cannot be said to have been imprudent by making a remix of the contractual employees and regular employees. The increase of 2.7% only shows the prudence. Mere inflation factor would have increased the employees cost to this extent. **Therefore, the Commission needs to allow all the actual expenses towards employees including contractual employees.**"*

It is further humbly submitted that Regulation 5.9.1 of WBERC Tariff Regulations in respect of Employee Cost specifies as follows:

"5.9.1 Employees cost shall also include the share of expenses on account of salaries and wages and staff welfare including Director's remuneration, fees, expenses and other facilities and salaries and wages of corporate office / registered office and shall be shown separately. Employees Cost of own and contracted manpower in regular establishment shall be shown separately."

From the above mentioned Regulation, it can be inferred that employee cost consists of expenses for own employee as well as for employee under contract in regular establishment. Both the figures are shown separately in form 1.17h specified by the Hon'ble Commission in the Tariff



Regulations. Further note (x) & (xi) under para A of Schedule –9A of WBERC Tariff (Amendment) Regulations, 2013 also clearly specifies as follows:

“x) The above Man/ MW ratio for different plants has considered all regular employees of own establishment as also all contracted manpower in the regular establishment, irrespective of whether the latter has been contracted directly or indirectly.

xi) This Man/MW ratio in the above table is only for the purpose of determination of the cost of employees.”

Thus, the cost of both own employees and contractual employees under regular establishment ought to be considered within employee cost.

Keeping in view the principle stated in the aforesaid Judgement of Hon’ble APTEL and Regulation 5.9.1 of the Tariff Regulations, the Petitioner humbly requests the Hon’ble Commission to allow the cost of contractual employees as a part of employee expenses.

The Petitioner humbly submits that in APR FY 2013-14 Order, the Hon’ble Commission had allowed VRS expenses as per the consolidated VRS scheme details submitted for FY 2012-13, however, the VRS expenses related to FY 2013-14 stand alone was not allowed. The basic objective of the VRS Scheme is for better operational efficiency and to ensure leaner organization. The benefits of VRS scheme cannot be disputed. The provisions of the VRS Scheme (2013) of the Petitioner has been continuously implemented by the Petitioner on an ongoing basis since a long time and even in 2018-19. It is humbly submitted that the Tariff Regulations have also not stipulated /specified any requirement for prior approval of any ongoing VRS schemes. The Petitioner humbly submits that VRS scheme are an on-going scheme as approved by the Board of Directors and does not have any Sunset clause and therefore it humbly prays before the Hon’ble Commission that the expenses against the VRS pay-out during the year may be allowed at actuals based on Audited accounts, where the said amount is indicated separately in note 38.1 of the Divisional Accounts. The VRS scheme notification for FY2018-19 is annexed here as **Annexure- 2**. The Hon’ble Commission is humbly prayed to consider the same and allow VRS expense and arrear wages under the ambit of employee expense.

6) STATUS OF DISTRIBUTION SEGMENT DURING FY 2018-19

a. J K Nagar 220/33 kV Substation

54. In order to receive and deliver quality and uninterrupted power to the consumers (both existing as well as potential) in its licensed area at a competitive price and to make its distribution system strong enough for handling the expected sales growth for next ten years, the Petitioner had set up a 220/33 kV Substation at J K Nagar.



55. The investment on this Substation by the Petitioner has not only helped it in playing a leading role in the industrial development of the region but also deliver the following benefits:

- a. Ease of connection with STU, thereby enabling the Petitioner to source cheaper power from sources both inside and outside the state.
- b. Ease of receiving bulk power through Transmission Network, thereby helpful in properly serving the existing and new upcoming consumers.
- c. Improvement in voltage profile of the entire system with adequate power, thereby benefitting the consumers.
- d. Lower loss levels for the power drawn at 220kV.
- e. Cheaper power purchase at the 220kV level.
- f. Number of sources in the Power Purchase portfolio of the Petitioner have risen, thereby increasing the options for cheaper, reliable and quality supply.

56. The Hon'ble Commission has also recognised the benefits of the said Substation project and vide its order dated 13.02.2013 while granting in-principle approval to the project worth Rs. 96 Crores (excluding IDC, etc.)

57. The project was delayed due to ROW issues and connectivity issues for reasons entirely beyond the control of the Petitioner. However, persistent initiatives taken by the Petitioner yielded results and the J K Nagar 220kV substation achieved connectivity with STU grid on 11th December 2015. Thereafter, it has been in use for accessing the power through West Bengal STU system.

58. The Petitioner completed the project at a cost of Rs 14589.74 lakhs, out of which Rs 6656.08 lakhs were incurred on the construction of 220KV LILO line. The Hon'ble Commission vide its order dated 22.11.2018 in Case No. OA-57/09-10 has approved the final project cost as Rs 11008 Lakhs including Rs 3860.97 Lakhs towards 220KV LILO line. The Petitioner had filed a petition before the Hon'ble Commission for review of final project cost order dated 26.12.2018 and mode of recovery of the cost of transmission asset. The Hon'ble Commission in its order dated 23.12.2020 has not allowed the actual cost of transmission asset beyond Rs 3860.97 Lakhs. The Petitioner has preferred an Appeal against the said project cost order dated 26.12.2018 and review order dated 23.12.2020. The Petitioner during the pendency of the said Appeal, has considered the project cost as capitalized in its annual accounts as Rs 14589.74 lakhs. The Petitioner humbly prays before the Hon'ble Commission to consider the same for computation of depreciation, ROE and interest of



capital expenditure of J K Nagar 220/33 kV substation and transmission asset for 2018-19 subject to final outcome of disposal of the appeal.

59. Further, the J K Nagar 220 KV transmission line was taken over by WBSETCL on 12.02.2018. Therefore, no O&M expense for the same has been claimed in FY 2018-19. Therefore, no O&M expense for the same has been claimed in FY 2018-19. However, the order for reimbursement of the final project cost by WBSEDCL to IPCL in 120 instalments was passed by the Hon'ble Commission vide order dated 23.12.2020 subject to execution of LTOA agreement. The LTOA agreement for 124 MW was executed in June 2021 from which time WBSETCL has started reimbursing the monthly instalment of around Rs 32 Lakhs per month and hence, the Petitioner humbly submits before the Hon'ble Commission that the Petitioner is entitled to ROE, depreciation and interest on the cost of such asset for entire FY2018-19.
60. It is humbly submitted that the Petitioner has also preferred an appeal before the APTEL on the issue of carrying cost on the reimbursement of project cost.

7) PERFORMANCE OF DISTRIBUTION SEGMENT

a. Distribution Loss

61. The operational performance of the Distribution segment is one of the best in the country with overall T&D loss and AT&C loss level being in the range of 3.14%. The computation of the same are being indicated in form 1.7 of the APR formats and the following tables:

Table 16: T&D Loss Computation for FY 2018-19

Ref.	Particulars	Unit	Derivation	As approved in MYT Order	Audited Actual
A.	ENERGY INPUT				
1	Gross Generation	MU	1	84.10	28.92
2	Auxiliary Consumption	MU	2	8.41	3.91
3	Transformation Loss	MU	3	0.00	0.00
4	Units delivered to System from Generation	MU	4=1-2-3	75.69	25.01
5	Energy Purchased	MU	5	763.50	792.85
6	Energy Received for Wheeling	MU	6	0.00	0.00
7	Overall Gross Energy in System	MU	7=4+5+6	839.19	817.87
8	Units sold to persons other than licensees or any consumers	MU	8	0.00	0.00
9	Additional units allowed by Commission for sales to persons other than licensees or any consumers	MU	9	0.00	0.00
10	Units sold/used for pumping energy of Pumped Storage Project at Bus Bar	MU	10	0.00	0.00
11	Additional units allowed by Commission against Pumping Energy	MU	11	0.00	0.00



Ref.	Particulars	Unit	Derivation	As approved in MYT Order	Audited Actual
	for pumping loss				
12	Units sold to other licensees	MU	12	0.00	0.00
13	Additional Units allowed by Commission for sales to other licensees	MU	13	0.00	0.00
14	Net UI (Actual Drawl)	MU	14	0.00	0.00
15	Total Energy goes out of system	MU	15= 8+9+10+11+12+ 13+14	0.00	0.00
16	Energy Input for Own System	MU	16=7-15	839.19	817.87
B.	ENERGY UTILIZATION				
17	Units sold to consumers	MU	17	792.21	787.49
18	Units Wheeled	MU	18	0.00	0.00
19	Units utilized in own premises including construction power	MU	19	2.92	2.17
20	Overall utilization	MU	20=17+18+19	795.13	789.65
21	Unutilized Units	MU	21=16-20	44.06	28.22
22	System Loss (%)	%	22=21/7	5.25%	3.45%

Table 17: Aggregate Technical & Commercial (AT&C) Loss Computation for FY 2018-19

Ref.	Particulars	Unit	Derivation	As approved in MYT order	Audited Actuals
1	Units supplied to system	MU	1	839.19	817.17
2	Units utilized (Billed)	MU	2	795.13	789.65
3	Unutilized Units	MU	3=1-2	44.06	28.22
4	T&D Loss	%	4 = (3/1)*100	5.25%	3.45%
5	Realized units in corresponding period	MU	5		787.49
6	AT&C Loss	MU	6 = 1-5		29.68
7	AT&C Loss	%	7 = (6/1)*100		3.45%

62. The Commission would appreciate the fact that the Petitioner has been able to maintain the Losses at the bare minimum level and the losses are much lower than that projected in the Tariff Order. This has been achieved as the Petitioner has been constantly improving its Distribution network by investing in Repair and Maintenance works. The above results could not have been possible, had the distribution system not been maintained efficiently.

63. The Petitioner has undertaken various steps for further reduction of distribution losses. However, with the increase in LT consumer base, it is very challenging to maintain such a low loss level which is therefore likely to increase in the near future.

b. Energy Balance for FY 2018-19

64. The statement of Energy Balance for the financial year 2018-19 vis-a-vis the quantum approved in the tariff order is indicated in the following table:



(MU)

Table 18: Energy Balance for FY 2018-19

Sr. No.	Particulars	As approved in MYT Order	Audited Actual
1	Ex-Bus Energy from own generation	75.69	25.02
2	Energy purchased from WBSEDCL	0.00	38.40
3	Energy purchased from DVC	140.16	132.26
4	Energy purchased from WBGEDCL	0.96	1.04
5	Energy Purchase from IEX/UI through J K Nagar	572.58	621.16
6	Energy Purchase from Non-Solar RE	69.27	0.00
7	Total Available Energy to IPCL (1+2+3+4+5+6)	839.19	817.88
8	Energy sale to consumers	792.21	787.49
9	Energy for own consumption	2.92	2.17
10	Energy sale to WBSEDCL	0	0
11	Total Sale of Energy (8+9+10)	795.13	789.66
12	Distribution Loss rate (%)	5.25%	3.45%
13	Distribution Loss	44.06	28.21
14	Total Utilization (11+13)	839.19	817.87

The Petitioner humbly submits before the Hon'ble Commission that energy corresponding to DSM/UI/~~Transmission deviation~~ have been included in the energy balance within energy purchased through J K Nagar.

c. Distribution System Reliability for FY 2018-19

65. As per Regulation 9.7(v) of the WBERC (*Standards of Performance of Licensees Relating to Consumer Services*) (First Amendment) Regulations, 2013, we have been submitting the system outage and reliability data to the Hon'ble Commission on a weekly basis in the year 2018-19.

66. The Petitioner has been able to achieve a system reliability of 99.86% against a target reliability of 98% as specified by the Hon'ble Commission in paragraph 11 of Schedule 10 of WBERC Tariff Regulations. The computation of system reliability is indicated below:

Table 19: Reliability Index Computation for FY 2018-19

Sl. No	Particulars	Unit	Total
1	Actual Sales for the year	MU	787.49
2	T&D Loss %	%	3.45%
3	A=Gross Input into system	MU	815.63
4	Duration of interruption due to own system shut down (Computed from weekly feeder outage reports)	Hours	1837.77
5	B = Loss of sale due to interruption on account of own system shut down (Computed from weekly feeder outage reports)	MU	1.15
6	Δ =Percentage of sales lost due to own system shutdown- $(B/(A+B)) \times 100$	%	0.14
7	Reliability Index Achieved $= (100 - \Delta)$	%	99.86
8	Target Reliability Index	%	98.00



67. As per paragraph 11 of the said schedule 10 of the WBERC Tariff Regulations, if a distribution licensee can supply power at reliability level above the reliability norms, then the distribution licensee will be entitled to an incentive. In view of the aforesaid, the Petitioner is also eligible for a Reliability Incentive on account of achievement of higher reliability level than the norms. The detailed computation of reliability incentive is indicated in a separate form submitted with the APR formats.

8) ANALYSIS OF OTHER FIXED COST ELEMENTS

a. Depreciation

68. The depreciation of assets under IPCL distribution business including generation assets during the year 2018-19 has been provided in Form B of the submission. It is humbly submitted that the Petitioner has added net fixed assets worth Rs. 2205.86 lakhs during FY 2018-19 after excluding the consumer contribution and retirement of assets. A summary of the same is provided herein below :-

Table 20: Depreciation (Rs. Lakhs)

S.No.	Particulars		Amount in Rs Lakhs
1	Depreciation and amortization expenses as per books of accounts		1612.40
	Less:		
2	Depreciation on cost of additional 3 floors of its building at Salt Lake in Kolkata including the cost of air conditioning, plant and elevator	40.93	
3	Depreciation for the year on Leasehold Land at Corporate Office including registration charges	21.89	
4	Depreciation for the year for Flats at Haldia	11.22	74.03
5	Depreciation claimed for FY 2018-19		1538.62

The allocation of depreciation among generation and distribution segment (including transmission line) as per **Form B** is indicated below:

Particulars	Depreciation as per Tariff Order of 2018-19	Actual Depreciation claimed
	(Rs Lakhs)	(Rs Lakhs)
Generation	245.42	320.39
Distribution (including Transmission Line)	966.55	1218
TOTAL	1211.97	1538.62



69. The above is based on additional capitalisation of Rs 2205.80 Lakhs (including consumer contribution) during the year and 12 MW/JK Nagar capital cost of Rs 8974.83 Lakhs and Rs 14589 Lakhs as specifically covered in Form B & 1.18 which is prayed to be allowed

70. The J K Nagar 220 KV transmission line was taken over by WBSETCL on 12.02.2018. However, the order for reimbursement of the final project cost by WBSEDCL to IPCL in 120 instalments was passed by the Hon'ble Commission vide order dated 23.12.2020 with a condition that reimbursement is subject to execution of LTOA agreement. The LTOA agreement for 124 MW was executed in June 2021 and hence, the Petitioner humbly submits before the Hon'ble Commission that the Petitioner is entitled to ROE, depreciation and interest on the cost of such asset for the period between commissioning in FY2015-16 upto the date of start of reimbursement, including entire FY2018-19.

b. Return on Equity (ROE)

71. The details of Addition of Gross Fixed Assets as per Form B is given below:-

Table 21: Statement of Gross Fixed Assets

Rs Lakhs					
Sl No	Particulars	Opening Balance		Closing Balance	
1	Gross block of Fixed assets as per audited actuals of 2018-19	45276.62		47509.22	
2	Less Assets Disallowed				
A	Value of additional 3 floors of building at Salt Lake (Kolkata) including the cost of air conditioning, plant and elevator	1723.78		1865.69	
B	Value of leasehold land at Salt Lake in Kolkata	1324.55		1324.55	
C	Value of Haldia Flats	724.30	3772.63	724.30	3914.54
3	Gross Value of Fixed Assets for energy business operation (Sl. 1-Sl 2A to 2C)	41503.99		43594.67	
4	Less: Contribution from Consumers towards Service Line and Advance from Consumers for job	2497.61		2779.12	
5	Net Cost of Fixed Assets (Sl. 3 -Sl. 4)	39006.38		40815.55	
6	Net Addition of Fixed Assets (Closing Balance - Opening Balance at Sl.no. 5)			1809.17	

72. Actual Equity Base of the Petitioner for FY 2018-19 has been calculated as below:-

Table 22: Actual Equity Base

Sl.No.	Particulars	Opening Balance (Rs Lakhs)	Closing Balance (Rs Lakhs)
1	Share Capital	9737.90	9737.90
2	Free Reserve:		
a.	Share Premium	0.00	0.00



	b. General Reserve	436.69	436.69
	c. Surplus	171.33	361.84
3	Total (1+2a+2b+2c)	10345.92	10536.43
4	Less: Cost of lease hold land at corporate office including registration charges	1324.55	1324.55
5	Total Actual Equity Base= (3)-(4)	9021.37	9211.88
	C. Net admissible addition to total actual equity base during the year [Closing (5)-opening(5)]		190.51

73. The Average Equity Base for the purpose of determination of Return on Equity for FY 2018-19 as indicated in Form 1.20a has been computed as below:

Table 23: Average Equity Base

Sl. No.	Particulars	2018-19 (Rs Lakhs)
1	Actual equity base at the beginning of the year	17956.21
2	Admissible equity base at the beginning of the year	10707.07
3	Actual addition to equity base during the year (from Table 22 above)	190.51
4	Actual equity base at the end of the year (1+3)	18146.72
5	Net Addition to the original cost of fixed assets during the year	1809.17
6	Normative addition to equity base (30% of 5)	542.75
7	Addition to equity base considered for the year (lower of 3 and 6)	190.51
8	Admissible equity base considered at the end of the year (2+7)	10897.58
9	Average Equity Base allowing returns on equity (2 + 8) / 2	10802.33

74. Based on the average equity base in the table above, the Return on Equity as indicated in Form 1.22 is calculated as per the following Table:-

Table 24: Return on Equity

Particulars	Admissible Equity		Average Equity Base (4) = [(2) + (3)]/2	RoE (%)	Return Claimed (6) = (4)x(5)/100
	Opening	Closing			
1	2	3		5	
Generation:					
Dishergarh (New)	2692.45	2692.45	2692.45	15.5	417.33
Transmission Line	1996.82	1996.82	1996.82	15.5	309.51



Distribution	6017.80	6208.31	6113.05	16.5	1008.65
Total (Generation + Distribution)	10707.07	10897.58	10802.33		1735.49

The allocation of ROE between generation and distribution (including transmission line) is indicated below:

Table 25: Breakup of RoE

Particulars	ROE as per Tariff Order	Actual ROE claimed
	(Rs Lakhs)	(Rs Lakhs)
Generation	309.41	417.33
Distribution (including Transmission Line)	1650.03	1318.16
TOTAL	1959.44	1735.49

The Petitioner humbly prays before the Hon'ble Commission to approve the RoE as submitted by the Petitioner.

75. The Petitioner further humbly submits before the Hon'ble Commission that due to onset of mass migration of ECL consumers from the Petitioner's supply to other parallel licensee, there was anticipation of existential crisis in terms of lower business volume and reduction in revenue potential. In order to counter the competitive forces and retain the industrial consumers having CD above 500 KVA, the Petitioner had to offer competitive prices to such consumers, which was kept lower than the Commission approved ceiling tariff. This was done taking care of the 3rd proviso of Regulation 2.2.2 of the WBERC Tariff regulations, which specifies as follows:

"Provided also that the tariffs of any licensee determined under these regulations for different categories of consumers are the maximum ceilings for supply of electricity at any agreed price to the consumers, only for those areas of supply of the licensee where multiple Licensees exist subject to the condition that if for effecting of supply of electricity to any consumer at such lesser price than the above mentioned upper ceiling the licensee incurs any loss, such loss shall not be allowed to be passed on to any other consumers or any other licensee of the Commission."

76. By offering discount over Commission approved tariff, the Petitioner was able to retain and attract new consumers. However, in this process, the Petitioner had to provide the competitive tariff by way of advancing discount on energy charge to competitive set of consumers in the categories of HT industries with CD above 500kVA and 33 KV industries having CD below 10 MVA and CD above 10 MVA respectively. As per aforesaid proviso of Reg 2.2.2, this loss incurred due to advancing discounts on scheduled tariff cannot be passed on to balance consumers. Therefore, this would impact the Petitioner's ROE. On the positive side, the Petitioner has been able to reduce its power purchase cost substantially during the year. The total savings in the variable cost on account of power purchase for competitive rate consumers during FY2018-19 could be considered to be passed on to such consumers in the form of instant discount and thus no burden of discount has been passed on to other consumers as well as the Petitioner has been able to retain such high consuming consumers so that the tariff does not necessarily increase much for rest of the



consumers. While as per proviso of Reg 2.2.2, this loss incurred due to advancing discounts on scheduled tariff cannot be passed on to balance consumers and needs to be borne by the Petitioner, it is prayed that the Hon'ble Commission may use its inherent power under Reg 8.4 and waive off such amount to be deducted from RoE. Considering the above fact and circumstances, it is humbly submitted that such amount need not be off-set from the RoE of the Petitioner. The Petitioner is currently in the process of obtaining the auditor certificate of such amount. In view of the same, the Petitioner seeks liberty from Hon'ble Commission to allow it to submit the same in due course of these proceedings. Further the Petitioner humbly submits before the Hon'ble Commission that for availing the discounted/competitive prices, the Competitive consumers had entered into specific contracts with the Petitioner, wherein the energy charges applicable for such consumers were linked to that of the Competitor in the parallel license area. The specific contracts have a provision for revision of competitive prices as and when the tariff rates of competitor's tariff is revised. Therefore, on account of any difference arising out of the competitor's old and new tariff rates, the Petitioner is entitled to collect arrears/adjustment from the Competitive consumers for the concerned period. Based on the treatment of such competitive discounts by the Hon'ble Commission, the Petitioner humbly seeks liberty to submit the details after collection of arrears and recoup the loss in ROE , which resulted due to offering discount during the concerned period.

c. Interest on Normative Debt

77. The Interest on normative debt as indicated in Form 1.20b has been calculated as per the following Table:-

Table 26: Interest on Normative Debt

SL No	Particulars	Derivative	Rs Lakhs
			2018-19
			Claim
1	Opening gross normative debt (closing balance of 2017-18)	A1	13861.86
2	Less Cumulative Repayment up to previous year	A2	4871.16
3	Opening Net Normative Debt	a=A1-A2	8990.70
4	Actual addition to debt for the year	B	2.90
5	Addition to the fixed assets during the year	c	1809.17
6	Normative addition to debt @ 70% of the addition to fixed asset during the year	d = c x 0.7	1266.42
7	Addition to debt for the year to be considered to APR	e = higher of b and d	1266.42
8	Additional gross normative debt during the year	F1 = e - b	1263.52
9	Less : Repayment of normative debt during the year	F2	899.07
10	Net additional normative debt during the year	g = F1-F2	364.45



11	Closing balance of net normative debt	$h = a + g$	9355.15
12	Average balance of net normative debt	$i = (a+h)/2$	9172.93
13	Weighted average rate of interest paid on term loan during the year	$j = 10.94\%$	11.50%
14	Allowable Interest on normative debt allowed	$k = j \times i$	1062.22
15	Closing balance of gross normative debt	$B1=A1+F1$	15125.38
16	Cumulative repayment of normative debt up to the end of the year	$B2=A2+F2$	5770.23

Interest on Actual Borrowing

78. As per the Form C submitted along with this petition, it is evident that the term loans obtained from IDBI Bank, South Indian Bank, Ratnakar Bank and Corporation Bank were for the purpose of 12 MW DPS (New), J K Nagar 220/33KV Substation & transmission project and various routine Capex & LT Capex.

The allocation of total Interest on Actual Borrowing and normative debt has been considered from Form C and the above computation of interest on normative debt respectively as below:

Table 27: Interest on Actual Borrowing

(Rs. Lakhs)

Particulars	Generation	Distribution	Total
Interest on Actual Borrowing	232.67	1095.62	1328.29
Interest on Normative Debt	229.69	832.52	1062.22
Total	462.36	1928.14	2390.51

The Petitioner humbly prays before the Hon'ble Commission to approve the Interest on actual borrowings along with the normative debt as submitted by the Petitioner in Form 1.20b alongwith the main petition.

d. Interest on Consumer Security Deposit

79. As per the amount certified by the Statutory Auditors, the interest on consumer security deposit for the year 2018-19 is Rs. 160.68 Lakhs. The whole amount pertains to the distribution segment. It is humbly prayed before the Hon'ble Commission that the said interest may kindly be approved in full, which is in line with the provisions of applicable WBERC Miscellaneous Provision regulations, i.e. "The distribution licensee shall pay interest on cash security deposit equivalent to 6% per annum. Such interest shall be computed annually." The statement of movement of consumer security deposit and the interest on consumer security deposit has been submitted as a separate auditor certificate. The amount of interest on consumer security deposit is also indicated in Form C.



Table 28 : Interest on Consumer Security Deposit

Particulars	Interest on Consumer Security Deposit as per Tariff Order	Actual Interest on Consumer Security Deposit claimed
	(Rs Lakhs)	(Rs Lakhs)
Generation	0.00	0.00
Distribution	156.43	160.68
TOTAL	156.43	160.68

e. Financing Charges

80. During FY 2018-19, the Petitioner paid financing charges of Rs. 342.69 Lakhs consisting of bank charges, other borrowing costs etc. towards arranging the funds for the licensee’s capex & working capital funding. The Hon’ble Commission in the Tariff Order had not approved any amount towards other financing charges citing non-consideration of NCD. The Petitioner requests the Hon’ble Commission to kindly approve the actual financing charges as incurred by the Petitioner. The same has been indicated in Form 1.26 of the main petition. Since no new loan has been sourced during the year, the Petitioner’s Submission is limited to the extent of the annual renewal and other charges actually incurred during FY2018-19.

Table 29: Financing Charges

Particulars	Financing Charges as per Tariff Order	Actual Financing Charges claimed
	(Rs Lakhs)	(Rs Lakhs)
Generation	0.00	0.00
Distribution	0.00	342.69
TOTAL	0.00	342.69

The breakup of financing charges actually incurred by the Petitioner is as under:

S.No.	Particulars	Amount (Rs. Lakhs)
1	Bank Charges	285.25
2	Other borrowing cost	63.12
3	NCD Issue Expenses	-5.69
4	Total Financing Charges	342.69

81. The Hon’ble Commission in para 4.13 of the Tariff Order has not admitted any financing charges. The Hon’ble Commission has relied upon the fact that IPCL had claimed Rs. 50.61 lakhs on account of NCD issue expenses which was based on projections. However, the Petitioner has actually incurred financing charges on account of bank charges, other borrowing cost etc. These charges have been levied by the lenders for setting up transactions for disbursement of loans/issuance of LC etc.



82. Further, with regard to NCD issue expenses, Hon'ble APTEL in its judgment in Appeal No. 70 of 2014 and 217 of 2021 in para 15 of the judgement has remanded back the issue of NCD to the Hon'ble Commission and stated as under:

"On the Finance Charges incurred towards issuance of Non- Convertible Debentures, the prime reason set out in the impugned orders is that they were issued in FY 2010-11, but the expenditure was claimed in the subsequent year i.e., FY 2011-12. It is sought to be explained by the Appellant that the cost of loan thus raised was amortized over the subsequent years for the life of the assets thereby created. One of the concerns of the Respondent Commission has been as to whether the assets created, and the borrowings raised, were for the purposes of the core business of electricity. It appears there were some deficiencies in the materials submitted on the subject by the Appellant earlier. The Commission is inclined to take a fresh call on the basis of the existing material and further documents, if any, presented by the Appellant in this regard."

Keeping in consideration the abovementioned facts, the Petitioner requests the Hon'ble Commission to approve the actual finance charges as actually incurred by the Petitioner.

f. Provision for Bad debt

83. As per the Note 41 of the Divisional Accounts, a provision of Rs. 40.87 Lakhs has been made against bad and doubtful debt. As per Clause 5.10 of Tariff Regulations, the Hon'ble Commission may allow bad debts as per actuals in the audited accounts subject to a ceiling of 0.5% of the annual gross sale value of power at the end of the current year. The regulation 5.10.1 states as follows:

"5.10 Bad and Doubtful Debt

5.10.1 The Commission may allow such amount of bad debts as actually had been written off in the latest available audited accounts of the generating companies / licensees subject to a ceiling of 0.5% of the annual gross sale value of power at the end of the current year."

The expenses claimed by the Petitioner is well within the applicable provisions under WBERC Tariff Regulations. The whole amount is pertaining to the distribution business segment. Hence, it is humbly prayed before the Hon'ble Commission that the claimed amount as indicated in Form 1.17 may be allowed in full.

Table 30: Provision for Bad Debt

Particulars	Bad Debts as per Tariff Order	Actual Provision for Bad Debts claimed
	(Rs Lakhs)	(Rs Lakhs)
Generation	0.00	0.00
Distribution	0.00	40.87
TOTAL	0.00	40.87



g. Taxes on Income

84. As per Audited Accounts for FY 2018-19, Rs.537.26 Lakh worth of current tax was paid on behalf of the DPSC business segment, Hence, the said amount of tax has been claimed as indicated in Form E(B) . It is humbly prayed before the Hon'ble Commission to allow the current tax paid by DPSC business segment. The Petitioner humbly seeks liberty to approach the Hon'ble Commission during subsequent APR with the orders of final assessment for past period, if any. The quantum of tax has been further divided between the 12 MW generation and distribution segment in the ratio of ROE of the said segments.

Table 31: Taxes on Income

Particulars	Taxes on Income as per Tariff Order	Actual Tax on Income
	(Rs Lakhs)	(Rs Lakhs)
Generation	66.67	129.19
Distribution	355.57	408.07
TOTAL	422.24	537.26

The Petition humbly seeks liberty to submit the tax assessment related documents as per the directive under para 4.17.2 of the Tariff order for FY2018-19.

h. Interest on Working Capital

85. Regulation 5.6.5.2 of WBERC Tariff (first amendment) Regulations, 2012 specifies that during APR for the concerned year, Interest on Working Capital will be allowed on the amount so assessed on normative basis or the actual amount of interest paid, whichever is less. The detailed calculation of Interest on Working Capital as indicated in Form 1.17b is given below:-

Table 32: Interest on Working Capital

Particulars	Unit	2018-19 Claimed
Working Capital		
A. Summation of annual fixed charge, fuel cost and power purchase cost (as applicable)	Rs. Lakh	48043.09
B1. Less: Depreciation	Rs. Lakh	1538.62
B2. Less: Deferred Revenue Expenditure	Rs. Lakh	
B3. Less: Return on Equity	Rs. Lakh	1735.49
B4. Less: Bad and Doubtful Debt	Rs. Lakh	40.87
B5. Less: Other Non-cash expenditure, if any	Rs. Lakh	
B. Total Deductions: (sum B1: B5)	Rs. Lakh	3314.98



C: Allowable Summation of annual fixed charge, fuel cost and power purchase cost (as applicable) for Working Capital	Rs. Lakh	44728.10
D. Allowable Working Capital @ 10% on C	Rs. Lakh	4472.81
E. Security Deposit held at the beginning of the year	Rs. Lakh	2,760.90
Requirement of Working Capital (D-E)	Rs. Lakh	1,711.91
F: Interest at SBI MCLR rate plus 350 basis points	%	11.50%
G. Interest on Normative Working Capital	Rs. Lakh	196.87

It is observed that the Hon'ble Commission in the tariff order for 2018-19 has relied upon Regulation 5.6.5.2 of WBERC Tariff Regulations, 2011, whereas during APR, the interest on working capital has to be allowed as per Reg. 5.6.5.2 of WBERC Tariff (1st amendment) Regulations, 2012, which states as follows:

"5.6.5.2 Rate of interest on working capital so assessed on normative basis, shall be equal to the short term prime lending rate of State Bank of India as on 1st April of the year preceding the year for which tariff is proposed to be determined. During APR for the concerned year, interest on working capital will be allowed on the amount so assessed on normative basis or the actual amount of interest paid, whichever is less."

However, the Hon'ble Commission vide suo-moto Order in case No. SM-30/21-22 dated 06.04.2022 has mentioned that the rate of Interest for computation of Interest on Working Capital shall be based on Marginal Cost of Lending Rate (MCLR) of State Bank of India as on 1st April of the year preceding the year for which tariff is proposed to be determined plus 350 Basis points to be effective on and from 1st April,2016.

In view of the above amendment, the Petitioner has indicated Rs. 196.87 Lakhs as admissible normative interest on working capital based on the SBI MCLR as on 01.04.2017 plus 350 basis points.. The interest on Normative Working Capital has been allocated between Generation segment and Distribution segment in the same ratio of net Revenue Requirement excluding interest on working capital (Rs. 2939.31 Lakhs for generation function and Rs. 45103.77 Lakhs for distribution function) and is indicated below:

Table 33: Breakup of IoWC

Particulars	Interest on Working Capital as per Tariff Order	Interest on Normative Working Capital claimed
	(Rs Lakhs)	(Rs Lakhs)



Generation	16.21	12.04
Distribution	168.16	184.82
TOTAL	184.37	196.87

9) Interest Credit

86. In terms of Reg. 5.5.3 of the Tariff Regulations, where the actual amount of loan repayment in any year is less than the amount of depreciation for that year, an interest credit at the rate of weighted average cost of debt is to be provided on such excess depreciation charged. A computation in this respect as covered in Form 1.17g is indicated below:

Table 34: Interest Credit

Sl.No.	Particulars	Amount (Rs Lakhs)
1	Depreciation as per form B	1538.62
2	Less: Loan repayment as per form C	2786.05
3	Excess depreciation over loan repayment (SI 1- SI 2) [if SI 1> SI 2]	-
4	Weighted Average rate of interest (%)	11.58%
5	Interest Credit (SI 3 x SI 4)	-

The allocation between generation and distribution segment has been carried out in the ratio of depreciation:

Particulars	Interest Credit as per Tariff Order of 2018-19	Actual Interest Credit claimed
	(Rs Lakhs)	(Rs Lakhs)
Generation	2.70	0.00
Distribution	10.65	0.00
Total	13.35	0.00

10) Other Miscellaneous Income

87. The following eligible income sources have been considered under other miscellaneous income for the distribution segment:

Table 35: Other Non-Tariff Income

Particulars	Amount (Rs Lakhs)
Rental of meters and other apparatus hired out	28.73
Surcharge on Sale of Energy	121.68
Miscellaneous Receipts	14.73
TOTAL	165.14



This is based on the figures indicated in the Note 33.2 of the Divisional Account for 2018-19. As the Hon'ble Commission has observed in the earlier tariff order of FY2017-18, "Liabilities no longer required written back" has not been considered because it is an accounting adjustment with no impact on tariff.

Other miscellaneous income worth Rs. 165.14 Lakhs from various investments during FY 2018-19 has also been considered separately as per regulatory provisions.

Table 36: Other Miscellaneous Income

S.No.	Particulars	Amount Considered in MYT Order (Rs Lakhs)	Amount considered in APR submission (Rs Lakhs)	Remarks (Reasons for non-consideration)
1	Interest Income on non-current investments in Bonds and Securities	-	18.58	
2	Interest Income on Deposits and others	-	244.09	
3	Interest on Income Tax refund	-	51.37	
4	Profit on sale of non current Investments	-	3.22	
5	Gain on fair valuation of Mutual Funds	-	9.46	
6	Gain on foreign exchange fluctuation	-		IndAS adjustment
7	Dividend Income on non-current investment	-	2.52	
8	Rent received	-		Rent received from Head Office not to be considered as that asset is not under the purview of regulated asset
9	Insurance Claim Received	-		
10	Misc. Receipts	-	0.08	
11	Profit on sale of stores/scrap	-		Profit on sale of stores / scrap is not considered
12	Total: (Sl. 1 to Sl. 11)	-	329.32	
	Less:	-		
13	Interest Income from Reserve for unforeseen exigencies	-	63.42	
14	Interest Income on Deposits & Others	-	199.25	
15	Gain on fair valuation of Mutual Funds	-	9.46	
16	Admissible Other Miscellaneous Income (Sl. 12 – Sl. 13 – Sl.14 – Sl. 15)	0.00	57.19	



With regard to Point no.8 (Rent received), it is clarified that rent receipt is on account of Head office which is not a part of the Regulated asset base considered by the Hon'ble Commission. APTEL in its judgment in Appeal No. 70 of 2014 and 217 of 2021 has reiterated this fact and stated as under:

13. On the subject of the treatment of Rental Income, it is pointed out by the Appellant that the capital expenditure of the asset in question – part of Head Office – had been kept out by the same dispensation and, therefore, the rental income accruing from such assets could not have been treated as part of revenue. The disallowance deserves to be reconsidered by the Commission, as has been fairly admitted by the learned counsel representing the Commission”

The Petitioner humbly submits that the same may be considered while deciding on this APR application for the period.

11) Reliability Incentive and T&D Gains

88. The Petitioner is entitled to Reliability Incentive as per paragraph 11 of Schedule -10 in WBERC (Terms and Conditions of Tariff) (Amendment) Regulations 2013. The Petitioner has been regularly submitting the data for calculation of Reliability Incentive. The Petitioner has achieved a reliability of 99.86% which is well above the Bench mark target of 98%.
89. The Petitioner is also entitled for retaining 75% of the savings on account of actual distribution loss (3.45%) being lower than the normative distribution loss target of 5.25%. The T&D gains on variable cost is covered under the FPPCA claim for FY 2018-19, therefore, in the Petitioner is eligible for T&D gains on Fixed cost.

12) STATEMENT OF ANNUAL REVENUE REQUIREMENT AND REVENUE GAP

90. The final Annual Revenue Requirement is given below:-

The Petitioner hereby submits the Annual Revenue Requirement and actual Revenue Realized through its monthly bills in the table below.

Table 37: Annual Revenue Requirement and Revenue Gap

Particulars	MYT Order			APR Claim		
	DPS (New)	Distribution	Total	DPS (New)	Distribution	Total
Fuel	2573.48		2573.48	988.28	0.00	988.28
Power Purchase Cost		32915.32	32915.32	0.00	32652.69	32652.69
T&D gains on VC				14.88	472.28	487.16
Coal & Ash Handling	84.31		84.31	73.61	0.00	73.61
Water Charges	0.75		0.75	0.00	0.00	0.00



Employee Cost	185.15	3545.26	3730.41	431.23	4400.13	4831.36
Rent (Generation)	14.93					
O&M Charges	93.00	1069.35	1162.35	93.56	2338.00	2431.56
Insurance	7.26	30.84	38.10	8.47	46.16	54.63
Financing Charges	0.00	0.00	0.00	0.00	342.69	342.69
Interest on Borrowed Capital	437.54	1405.23	1842.77	462.36	1928.14	2390.51
Interest on CSD	0.00	156.43	156.43	0.00	160.68	160.68
Interest on WC	16.21	168.16	184.37	12.04	184.82	196.87
Bad Debts				0.00	40.87	40.87
Depreciation	245.42	966.55	1211.97	320.39	1218.23	1538.62
Taxes	66.67	355.57	422.24	129.19	408.07	537.26
ROE	309.41	1650.03	1959.44	417.33	1318.16	1735.49
Gross ARR	4034.13	42262.74	46296.87	2951.36	45510.93	48462.29
Less: Interest Credit	2.70	10.65	13.35	0	0	0
Less: Other Non-Tariff Income		441.73	441.73	0	165.14	165.14
Less: Misc. Other Income			0.00	0	57.19	57.19
Net ARR	4031.43	41810.36	45841.79	2951.36	45288.60	48239.96
Add: T&D gains on FC				0.00	208.68	208.68
Add: Reliability Incentive				0.00	919.38	919.38
Total Revenue Realizable				2951.36	46416.66	49368.02*

* This amount is based on full ROE without considering any impact of discount offered during the year

Total Revenue realized during FY 18-19 (Rs Lakhs) : 43,966.7

Total recoverable (Realizable - Realized) (Rs Lakhs) : 5401.95

91. It is humbly submitted that the total revenue realized during FY 2018-19 indicated above is without considering the revenue forgone due to advancing discount to the competitive consumers from the applicable tariff for that category thereby excluding the discount offered by virtue of competitive pricing of industrial consumers having CD above 500 KVA. Therefore, the discount in energy charge that was offered to competitive consumers during the subject year as submitted by the Petitioner separately may be treated accordingly.

92. The above revenue realised is without considering the adjustments, if any, for over recovery or under recovery for the year 2018-19 from respective consumers as per the tariff declared under



this order vis-à-vis the actual amount paid by the consumer during the period as detailed in para 94 below.

13) DECLARATION

93. It is humbly submitted before the Hon'ble Commission that in view of presence of other parallel licensees in our license area, and under the influence of competitive factors, our consumers belonging to Eastern Coalfields Limited (ECL) started migrating from our consumer base. In order to retain our other HT Industrial consumers having CD more than 500 KVA, the Petitioner offered certain discounts to such consumers considering the fact that the tariff schedule approved by the Hon'ble Commission is the maximum ceiling tariff for such consumers as per third proviso of Reg. 2.2.2 of the Tariff Regulations and the losses due to any such discount offered to certain categories of consumers should not be passed on to the other category of consumers. Such factor has been taken care while determining the revenue realized during FY 2018-19.
94. Vide para 6.5 of the tariff order dated 09.07.2021, the Petitioner was directed to make adjustments, if any, for over recovery or under recovery for the year 2018-19 from respective consumers as per the tariff declared under this order vis-à-vis the actual amount paid by the consumer during the period. Such adjustment was to be made in 12 (twelve) equal monthly instalments through subsequent energy bills. However, the Petitioner was aggrieved by certain disallowances / error in approved costs, the Petitioner filed a review petition before the Hon'ble Commission on 09.09.2021, which is pending before the Hon'ble Commission. Subsequently, the Petitioner also filed an appeal (Appeal No. 331 of 2021) before the APTEL against such disallowances and direction for adjustments in the Tariff order for FY2018-19 & 2019-20. The Hon'ble APTEL vide daily order dated 30.05.2022, has granted a stay on the refund/recovery of adjustments for FY2018-19 & 2019-20 till the appeal is finally heard and decided. The matter has been included in the 'List of Appeals Requiring Priority Hearings' to be taken up from there in its turn. The Petitioner humbly prays before the Hon'ble Commission that therefore the said adjustments have not been passed on to the consumers. The Hon'ble Commission may accordingly consider the same while determination of this APR or through any other means as deemed fit. Since there is a difference in the revenue-gap and cash flow requirement of the Petitioner, it is humbly prayed before the Hon'ble Commission to consider the same while determination of this APR or through any other means of such adjustment treatment as deemed fit. It is humbly submitted that an appeal and review on various issues related to MYT Order for FY2018-19 & 2019-20 is pending before the Hon'ble APTEL and the Hon'ble Commission respectively. Any subsequent allowance or further directions in this regard may have an impact on the overall adjustment amount. In addition, there is a matter related to consumer tariff rate being charged by DVC for sale of power to the Petitioner. Hon'ble Commission vide order dated 01.03.2019 had specified that consumer rate cannot be charged by DVC upon IPCL, a distribution licensee for sale of power. DVC has challenged the said order before APTEL in Appeal no. 216 of 2019. The outcome of the said appeal will also have an impact in respective years. The Petitioner humbly seeks liberty from the Hon'ble Commission to approach for inclusion of the aforesaid proceedings as and when the order/judgment is issued in the said Forums and in accordance with further directions in this matter.



95. The Petitioner humbly submits before the Hon'ble Commission that for granting the discounted/competitive prices as per the above submission covered in preceding paragraphs, the Petitioner had entered into specific contracts with the Competitive consumers, wherein the energy charges applicable for such consumers were linked to the Competitor Licensee having the lowest tariff in the parallel license area as applicable at that point of time. The specific contracts have a provision for revision of competitive prices as and when the tariff rates of competitor's tariff was to be revised and made applicable for the respective period keeping the level of discount same compared to revised tariff of the Competitor Licensee. This was also necessitated because of the difference in the timing of the tariff order for a particular being released at different point of time for different licensees operating in the same parallel license area and to maintain revenue base.. Therefore, on account of any difference arising out of the competitor's old and new tariff rates, the Petitioner is entitled to collect arrears/adjustment from the Competitive consumers for the concerned period. Based on the treatment of such competitive discounts by the Hon'ble Commission, the Petitioner humbly seeks liberty to submit the details after collection of arrears and recoup the loss in ROE , which resulted due to offering discount during the concerned period or approach the Hon'ble Commission to seek for any further direction on the matter.
96. It is hereby declared that no expenditure has been claimed by IPCL through the APR Petition on employee or infrastructure or any other support or O&M activity pertaining to any other business of IPCL not in relation to their licensed business.
97. It is hereby declared that except (i)Appeal against APR Order for FY 2011-12 and FY 2012-13 before APTEL (ii) Appeal against FPPCA Review order of FY2012-13 before APTEL (,iii) Appeal against APR Order for FY 2013-14 (iv)Appeal against Tariff Order for FY2017-18 before APTEL , (v) Appeal against Tariff Order for FY 2018-19 & 2019-20 and (vi)Appeal against JK Naqar Project Cost Review Order , no other cases related to Tariff and Annual Performance Review (APR) have been filed or applied for filing in any Court of Law.

In the event that any of the above Pending matters are decided before the issuance of Order against this Application, the Hon'ble Commission is requested to consider/implement the outcome of the said judgment in this Application.

It is further submitted that since some of the issues were provisionally /partially/ not allowed in various previous Tariff Orders and therefore in accordance with the prevalent Regulations, the Petitioner is seeking APR of FY2018-19 and further requesting the Hon'ble Commission to allow the remaining impact of any such issues alongwith carrying cost [which is related to previous years , i.e. before FY2018-19] so that determination of Retail Tariff for upcoming years not only becomes cost reflective for the year but is also able to liquidate past Revenue Gap in the benefit of consumers and the Petitioner.

98. It is hereby declared that 100% supply of power to consumers are through meter only and no power is supplied through unmetered connection.
99. It is hereby declared that despite every effort of the Petitioner, Solar RPO target could not be fulfilled during FY 2018-19. Solar power from 2 MWp grid connected solar PV plant of WBGEDCL was procured, however it was only enough fulfilling only about 1/3rd of the RPO target. Long Term PPA with WBGEDCL was available to the Petitioner and only 0.12% of the Solar RPO target was achieved. On the other hand the total RPO target (including Solar) could be surpassed through purchase of non-solar RE Power. Against a target of 6.60% non-solar power, the Petitioner was able to procure 10.54% of non-solar power, resulting in fulfilment of total RPO target (including solar) for FY 2018-19.



100. Notwithstanding to our contention of not to subject the Petitioner to capacity charge disallowance during the FY2018-19 as per Regulation 6.4.3 due to coal shortages etc which was beyond the control of the Petitioner, the Petitioner humbly submits that in the earlier APR orders of the Petitioner, the expenses towards coal & ash handling and water charges have been subject to disallowances twice – first on account of lower generation and then on account of lower PAF while determination of capacity charge disallowance. Whereas it has been observed in recent WBPDCI APR orders (Orders in Case no. APR-50/15-16 & APR-56/15-16) , that the expenses of coal & ash handling and water charges have been added back after determination of capacity charge disallowance so that the said expenses are not disallowed twice . It is humbly prayed before the Hon’ble Commission that no capacity charge during the FY2018-19 should be disallowed and more so the cost should not be subjected to disallowances twice on any cost elements.

14) PRAYER FOR CONDONATION OF DELAY IN FILING THE APR FOR FY 2018-19:

101. The Petitioner was directed to file the APR petition for FY 2018-19 within 3 months from the date of issue of Tariff order dated 09.07.2021 for FY 2018-19. The Petitioner humbly prays before the Hon’ble Commission that in view of the unprecedented scenario due to Covid -19 pandemic and lockdown imposition and other practical difficulties, the Petitioner could not arrange for statutory auditor certificates on time. The Petitioner had also informed the same to the Hon’ble Commission on various occasions and sought time extension for the aforesaid reason. We have recently received the certified copy of various costs & expenses incurred for FY 2018-19. Therefore, the Hon’ble Commission is humbly prayed to condone the delay in submission of APR Petition for FY 2018-19.

15) PRAYERS BEFORE COMMISSION:

102. In view of the above facts and circumstances, the Petitioner prays the Hon’ble Commission may be pleased to :

- a. Admit the Application/Petition as submitted herewith;
- b. Approve the APR claim for FY 2018-19(including reliability incentive) as proposed in this petition;;
- c. Condone the delay in filing the APR for FY 2018-19;
- d. Allow additions/alterations/modifications/changes to the Petition at a future date;
- e. Allow the Petitioner to submit further documents, clarification and explanation as may be required by the Hon’ble Commission;
- f. Allow any other relief, order or direction, which the Hon’ble Commission deems fit to be issued;
- g. Condone any inadvertent errors/inconsistencies/omissions/rounding off differences, etc. as may be there in the Petition.



**ANNUAL PERFORMANCE REVIEW
FOR THE YEAR 2018-19**

**INDIA POWER CORPORATION LIMITED
(FORMERLY DPSC LIMITED)**

**FORMS AND ANNEXURES
VOLUME-I**

List of Forms as per the West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2011

Form No.	Particulars of Information
Specific	Basis of Allocation of Centrally Maintained Expenses between Generation and Distribution Segment
1.1	Annual availability of plant
1.1 (a)	Availability of unit-Annually(Station wise)
1.2	Plant load factor annually
1.2 (a)	Unit wise plant load factor
1.3	Gross energy available at generator's terminal
1.4(a)	Auxiliary consumption
1.5	Net energy sent out
1.7	T&D Loss
1.8	Aggregate Technical and Commercial loss
1.9	Energy balance
1.9 (a)	Energy received from wheeling
1.9 (b)	Energy sold to person other than licensees
1.9 (c)	Energy sold to other licensees
1.9 (d)	Energy wheeled at delivery point
1.13	Expenditure -Transmission of Energy
1.14	Average System Demand for Transmission Systems
1.15	Expenditure on Distribution of energy-Consolidated
1.16	Expenditure on sale of energy
1.17 (a)	Interest on temporary accomodation
1.17 (d)	Foreign Exchange rate Variation (FERV)
1.17 (e)	Advance against depreciation
1.17 (f)	Insurance Premium Paid
1.17 (g)	Interest Credit
1.17 (b)	Interest on Working Capital
1.17 (h)	Breakup of Employee Cost
1.17 (i)	Details of arrear against wage revision
1.17 (j)	Statement of penalty/fine/cess etc
1.17(k)	Cost of Outsourcing
1.18	Original Cost of Fixed Assets
1.18 (b)	Intangible Assets
1.18 (c) (i)	Investments
1.18 (c) (ii)	Income from Investments
1.19 (a)	Capital Expenditure for the year
1.19 (b)	Overall Capital Expenditure Program
1.19 (c)	Project Specification
1.20 (a)	Equity Base
1.20 (b)	Normative Debt
1.21	Special Allocation
1.22	Return on Equity
1.23	Permitted Incentive
1.24	Benefits passed on to consumers
1.25	Receipts from Sale of Energy
1.26	Other Operating Revenues
Form A	Planned Repairs and Maintenance/forced outage
Form B	Details of Depreciation chargeable to revenue account for the financial year 2015-16
Form C	Statement of Loans and Calculation of Interest thereon for the financial year 2015-16
Form E(A)	Summarized Revenue Requirement - Part A
Form E(B)	Summarized Revenue Requirement - Part B
Form E(T)	Summarised Revenue Requirement (Transmission)
Specific	Savings on account of Low T&D Loss
Summary	Statement of ARR and Revenue Gap
Specific	Power Purchase Cost



Form 1.1 : Availability of Plant (Plant Availability Factor) - Annually

in %

Station	As per MYT Order	Audited
	Approved	Actuals
Dishergarh Power Station- New (1 x 12 MW)	80%	27.4%

Note:

only, i.e. without taking into account the in-firm power generation or generation during stabilisation period.



Form 1.1a : Availability of Unit (Unitwise Availability Factor) - Annually (Static)

Name of the Station:

in %

Unit	As per MYT Order	Audited
	Approved	Actuals
Unit 1	80%	27.36%

Note:

i) For any Unit, Unitwise Availability Factor shall be considered for stabilised operation only, i.e. without taking into account the in-firm power generation or generation during stabilisation period.



Form 1.2 : Plant Load Factor - Annually

in %

Station	As per MYT Order	Audited
	Approved	Actuals
Dishergarh Power Station-New (1 x 12 MW)	80.00%	27.60%

Note:

taking into account the in-firm power generation or generation during stabilisation period.



Form 1.2a : Unitwise Plant Load Factor - Annually (Stationwise)

Name of the Station:

in %

Unit	As per MYT Order	Audited
	Approved	Actuals
Unit 1	80.00%	27.60%

Note:

i.e. without taking into account the in-firm power generation or generation during stabilisation period.



Form 1.3: Gross Energy available at Generators Terminal for Stabilised Commercial Operation (St:

Name of the Station: Dishergarh Power Station-New
Capacity (MW): 12 MW

MU

Season/Time of the day	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
1. Summer (March to June)		
Normal		8.86
Peak		4.83
Off-peak		5.64
Total Summer:		19.32
2. Monsoon (July to October)		
Normal		1.17
Peak		0.64
Off-peak		0.74
Total Monsoon:		2.55
3. Winter (November to February)		
Normal		3.24
Peak		1.77
Off-peak		2.06
Total Winter:		7.06
Grand Total :	58.95	28.93

Note:

The actual time stratawise generation has been derived on the basis of number of hours in each time strata. Generation is normally maintained at the same level during normal. Peak and off-peak periods, load management being done through purchases from Damodar Valley Corporation and WBSSEDCL.



Form 1.3: Gross Energy available at Generators Terminal for Stabilised Commercial Operation (St:

Name of the Station:

Dishergarh Power Station-New

MU

Season/Time of the day	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
1. Summer (March to June)		
Normal		8.86
Peak		4.83
Off-peak		5.64
Total Summer:		19.32
2. Monsoon (July to October)		
Normal		1.17
Peak		0.64
Off-peak		0.74
Total Monsoon:		2.55
3. Winter (November to February)		
Normal		3.24
Peak		1.77
Off-peak		2.06
Total Winter:		7.06
Grand Total :	84.10	28.93

Note:

The actual time stratawise generation has been derived on the basis of number of hours in each time strata. Generation is normally maintained at the same level during normal. Peak and off-peak periods, load management being done through purchases from Damodar Valley Corporation and WBSEDCL.



Form 1.4a: Auxiliary Consumption for Stabilised Commercial Operation (Stationwise)

Name of the Station: Dishergarh Power Station-New
Capacity (MW): 12

MU

Season	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
1. Summer (March to June)		2.48
2. Monsoon (July to October)		0.49
3. Winter (November to February)		0.95
Grand Total :	8.41	3.91

Name of the Station: Dishergarh Power Station-New

MU

Season	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
1. Summer (March to June)		2.48
2. Monsoon (July to October)		0.49
3. Winter (November to February)		0.95
Grand Total :	8.41	3.91



Form 1.4(b) Transformation Losses for Hydro Power stations including Pumped Storage Project (Sta

Name of the Station: NOT APPLICABLE

Capacity (MW):

Season	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
1. Summer	Not Applicable	
2. Monsoon		
3. Winter		
Grand Total:	-	-

Form 1.4(c) Pumping Energy for Pumped Storage Project

Name of the Station: NOT APPLICABLE

Capacity (MW):

Season	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
1. Summer		
Normal	Not Applicable	
Peak		
Off-peak		
Total Summer:		
2. Monsoon		
Normal		
Peak		
Off-peak		
Total Monsoon:		
3. Winter		
Normal		
Peak		
Off-peak		
Total Winter:		
Grand Total:		

Note:

1. Pumping Energy for each unit of Generation as per design is to be provided with supporting documents.
2. Pumping Energy shall be measured at bus bar of the generating station.



Form 1.5: Energy Sent Out for Stabilised Commercial Operation (Stationwise)

Name of the Station: Dishergarh Power Station - New
Capacity (MW): 12

MU

Season/Time of the day	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
1. Summer (March to June)		
Normal		7.72
Peak		4.21
Off-peak		4.91
Total Summer:		16.84
2. Monsoon (July to October)		
Normal		0.95
Peak		0.52
Off-peak		0.60
Total Monsoon:		2.06
3. Winter (November to February)		
Normal		2.80
Peak		1.53
Off-peak		1.78
Total Winter:		6.11
Grand Total :	50.54	25.02

Note:

1. Time stratawise Net Energy sent out has been obtained after deducting Auxiliary consumption applying the overall annual auxiliary consumption rate on the gross energy available at generator terminal of the respective time strata.

Form 1.5: Energy Sent Out for Stabilised Commercial Operation (Stationwise)

Name of the Station:

MU

Season/Time of the day	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
1. Summer (March to June)		
Normal		7.72
Peak		4.21
Off-peak		4.91
Total Summer:		16.84
2. Monsoon (July to October)		
Normal		0.95
Peak		0.52
Off-peak		0.60
Total Monsoon:		2.06
3. Winter (November to February)		
Normal		2.80
Peak		1.53
Off-peak		1.78
Total Winter:		6.11
Grand Total :	75.69	25.02



Note:

1. Time stratawise Net Energy sent out has been obtained after deducting Auxiliary consumption applying the overall annual auxiliary consumption rate on the gross energy available at generator terminal of the respective time strata.

Form 1.6a: Energy Purchase

Name of the Source: *Damodar Valley Corporation (DVC)*

MU

Season/Time of the day	2018-19	
	As per MYT Order Approved	Audited Actuals
1. Summer (March to June)		
Normal		23.09
Peak		12.59
Off-peak		14.69
Total Summer:		50.37
2. Monsoon (July to October)		
Normal		22.55
Peak		12.30
Off-peak		14.35
Total Monsoon:		49.20
(November to February)		
Normal		14.98
Peak		8.17
Off-peak		9.53
Total Winter:		32.68
Grand Total :		132.26
Less Grid Loss, if any		0.00
Net Purchase	140.16	132.26

Note:

The time stratawise data has been derived on the basis of

Name of the Source: *West Bengal State Electricity
Distribution Company Limited (WBSEDCL)*

MU

Season/Time of the day	2018-19	
	As per MYT Order Approved	Audited Actuals
1. Summer (March to June)		
Normal		6.80
Peak		3.71
Off-peak		4.33
Total Summer:		14.84
2. Monsoon (July to October)		
Normal		8.20
Peak		4.47
Off-peak		5.22
Total Monsoon:		17.90
(November to February)		
Normal		2.59
Peak		1.42
Off-peak		1.65
Total Winter:		5.66
Grand Total :		38.40
Less Grid Loss, if any		0.00
Net Purchase	0.00	38.40

Note:

The time stratawise data is available for purchases from WBSEDCL

Name of the Source: *West Bengal Green Energy Development
Corporation Limited (WBGEDCL)*

MU

Season/Time of the day	2018-19	
	As per MYT Order Approved	Audited Actuals
1. Summer (March to June)		
Normal		0.19
Peak		0.10
Off-peak		0.12
Total Summer:		0.41
2. Monsoon (July to October)		
Normal		0.13
Peak		0.07
Off-peak		0.08
Total Monsoon:		0.27
(November to February)		
Normal		0.16
Peak		0.09
Off-peak		0.10
Total Winter:		0.36
Grand Total :		1.04
Less Grid Loss, if any		0.00
Net Purchase	0.96	1.04

Note:

The time stratawise data has been derived on the basis of
number of hours in each time strata.



Name of the Source: OA/IEX/UI

IVU

Season/Time of the day	2018-19	
	As per MYT Order Approved	Audited Actuals
1. Summer (March to June)		
Normal		88.59
Peak		48.32
Off-peak		56.38
Total Summer:		193.30
2. Monsoon (July to October)		
Normal		100.12
Peak		54.61
Off-peak		63.72
Total Monsoon:		218.45
(November to February)		
Normal		96.00
Peak		52.36
Off-peak		61.09
Total Winter:		209.46
Grand Total :		621.16
Less Grid Loss, if any		0.00
Net Purchase	572.58	621.16

Note:

The time stratawise data has been derived on the basis of

Name of the Source: Non-Solar RE

IVU

Season/Time of the day	2018-19	
	As per MYT Order Approved	Audited Actuals
1. Summer (March to June)		
Normal		0.00
Peak		0.00
Off-peak		0.00
Total Summer:		0.00
2. Monsoon (July to October)		
Normal		0.00
Peak		0.00
Off-peak		0.00
Total Monsoon:		0.00
(November to February)		
Normal		0.00
Peak		0.00
Off-peak		0.00
Total Winter:		0.00
Grand Total :		0.00
Less Grid Loss, if any		0.00
Net Purchase	69.27	0.00

Note:

The time stratawise data has been derived on the basis of

Name of the Source: Consolidated for India Power Corporation Ltd (Formerly, DPSC Ltd)

MU

Season/Time of the day	2018-19	
	As per MYT Order Approved	Audited Actuals
1. Summer (March to June)		
Normal		118.67
Peak		64.73
Off-peak		75.52
Total Summer:		258.92
2. Monsoon (July to October)		
Normal		131.00
Peak		71.46
Off-peak		83.37
Total Monsoon:		285.83
(November to February)		
Normal		113.74
Peak		62.04
Off-peak		72.38
Total Winter:		248.16
Grand Total :		792.86
Less Grid Loss, if any	-19.47	0.00
Net Purchase	763.50	792.86



Form 1.7 : T & D Loss %

Ref	Particulars	Unit	Derivation	2018-19	
				As per MYT Order Approved	Audited Actuals
1	Gross Generation [Form 1.3]	MU	A	84.10	28.93
2	Auxiliary Consumption [Form 1.4a]	MU	B1	8.41	3.91
3	Transformation Loss [Form 1.4b]	MU	B2	0.00	0.00
4	Units delivered to system from generation (including infirm power, if any) [Form 1.5]	MU	C=A-B1-B2	75.69	25.02
5	Quantum of Infirm power included in Gross Generation	MU			
6	Energy Purchased [Form 1.6a]	MU	D	763.50	792.86
7	Energy Received for Wheeling [Form 1.9a]	MU	E	0.00	0.00
8	Overall Gross Energy in System	MU	F=C+D+E	839.19	817.88
9	Units sold to persons other than licensees or any consumers [Form 1.9b]	MU	G1	0.00	0.00
10	Additional Units allowed by Commission for Sales to persons other than licensees or any consumers	MU	G2		
11	Units sold/ used for pumping energy of Pumped Storage Project at Bus Bar [Form 1.4c]	MU	G3	0.00	0.00
12	Additional Units allowed by Commission against Pumping Energy for Pumped Loss	MU	G4		
13	Units sold to other licensees [Form 1.9c]	MU	G5	0.00	0.00
14	Additional Units allowed by Commission for Sales to other licensees	MU	G6		
15	Net UI [Actual Drawal]	MU	G7		
16	Total Energy goes out of System	MU	G= G1+G2+G3+G4+G5+ G6+G7	0.00	0.00
17	Net Energy in System	MU	H=F-G	839.19	817.88
18	Units sold to consumers	MU	I	792.21	787.49
19	Units wheeled [Form 1.9d]	MU	J	0.00	0.00
20	Additional Units allowed for wheeling	MU	K		
21	Units utilised in own premises including construction power	MU	L	2.92	2.17
22	Quantum of construction power included in 21 above	MU			
23	Overall Utilisation	MU	M=H+K+L	795.13	789.65
24	Unutilised Units	MU	N=H-M	44.06	28.23
25	System Loss	%	O=N x 100/F	5.25%	3.45%

Ref: Divisio

Norms as per Regulatory Commission	%		5.25%	5.25%
Total Sales	MU	G5+I	792.21	787.49
Additional Units allowed to accommodate loss	MU	G6+N	44.06	28.23



Form 1.8: Aggregate Technical & Commercial (AT&C) Loss

Particulars	Unit	Derivation	2018-19	
			As per MYT Order	Audited
			Approved	Actuals
Units supplied to System [Form 1.7]	MU	A		817.88
Units utilised (Billed) [Form 1.7]	MU	B		789.65
Unutilised Units [Form 1.7]	MU	C=A-B		28.23
T&D Loss % [Item O of Form 1.7]	%	$D=(C/A) \times 100$		3.45%
Realized Units in corresponding period	MU	E		789.65
AT&C Loss in Units	MU	F=A-E		28.23
AT&C Loss	%	$G=(F/A) \times 100$		3.45%

(AT&C Loss is based on Realized unit sold to Consumer other than Licensee)

Note : Actual Collection efficiency recorded : 100%



Form 1.9 : Energy Balance

Ref	Particulars	Unit	Derivation	2018-19	
				As per MYT Order Approved	Audited Actuals
A	ENERGY INPUT				
1	Gross Generation [Form 1.3]	MU	1	84.10	28.93
2	Auxiliary Consumption [Form 1.4]	MU	2	8.41	3.91
3	Transformation Loss [Form 1.4b]	MU	3	0.00	0.00
4	Units delivered to system from generation (including infirm power, if any) [Form 1.5]	MU	4=1-2-3	75.69	25.02
5	Energy Purchased [Form 1.6]	MU	5	763.50	792.86
6	Energy Received for Wheeling [Form 1.9a]	MU	6	0.00	0.00
7	Overall Gross Energy in System	MU	7=4+5+6	839.19	817.88
8	Units sold to persons other than licensees or any consumers [Form 1.9b]	MU	8	0.00	0.00
9	Additional Units allowed by Commission for Sales to persons other than licensees or any consumers	MU	9		
10	Units sold/ used for pumping energy of Pumped Storage Project at Bus Bar [Form 1.4c]	MU	10		
11	Additional Units allowed by Commission against Pumping Energy for Pumped Loss	MU	11		
12	Units sold to other licensees [Form 1.9c]	MU	12	0.00	0.00
13	Additional Units allowed by Commission for Sales to other licensees	MU	13	0.00	0.00
14	Net UI [Actual Drawal]	MU	14		
15	Total Energy goes out of System	MU	15=8+9+10+11+12+ 13+14	0.00	0.00
16	Energy Input for own System	MU	16=7-15	839.19	817.88
B	ENERGY UTILISATION [Form 1.7]				
a	Units sold to consumers	MU	a	792.21	787.49
b	Units wheeled [Form 1.9d]	MU	b	0.00	0.00
c	Additional Units allowed for wheeling	MU	c		
d	Units utilised in own premises including construction power	MU	d	2.92	2.17
e	Unutilised Units	MU	e	44.06	28.23
	Total Energy	MU	sum(a:e)	839.19	817.88



Form 1.9a : Energy received for Wheeling

MU

Ref.	Particulars	2018-19		
		As per MYT Petition	As per MYT Order	Audited
		Projected	Approved	Actuals
		NOT APPLICABLE		
		0.00	0.00	0.00

Form 1.9b : Energy sold to person other than licensees or any consumers

MU

Ref.	Season/Time of the day	2018-19		
		As per MYT Petition	As per MYT Order	Audited
		Projected	Approved	Actuals
	1. Summer (March to June)	NOT APPLICABLE		
	Normal			
	Peak			
	Off-peak			
	Total Summer:			
	2. Monsoon (July to October)			
	Normal			
	Peak			
	Off-peak			
	Total Monsoon:			
	3. Winter (November to February)			
	Normal			
Peak				
Off-peak				
Total Winter:				
Grand Total :		0.00	0.00	0.00

Note:

1. Energy are to be measured at Power Station Bus for Generating Company and for Distribution Licensees from pool energy inclusive of T&D Loss.
2. Energy sold to any person other than licensee or any consumer shall be shown separately for each such person.



P

Form 1.9c : Energy sold to other licensees

Energy sold to :

MU

Ref.	Season/Time of the day	2017-18					
		As per MYT Petition	As per MYT Order	Audited			
		Projected	Approved	Actuals			
	1. Summer (March to June) Normal Peak Off-peak Total Summer:	NOT APPLICABLE					
	2. Monsoon (July to October) Normal Peak Off-peak Total Monsoon:						
	3. Winter (November to February) Normal Peak Off-peak Total Winter:						
	Grand Total :				0.00	0.00	0.00

Form 1.9d : Energy wheeled at Delivery Point

MU

Ref.	Particulars	2017-18		
		As per MYT Petition	As per MYT Order	Audited
		Projected	Approved	Actuals
		NOT APPLICABLE		
		0.00	0.00	0.00



Form 1.11 : COST OF FUEL (DISHERGARH POWER STATION) (NEW)

Sl.	STATION	Derivation	Unit	2018-19	
				Admitted	Actuals
1.	Gross Generation	1	MU	84.10	28.93
2.	Auxiliary consumption	2	MU	8.41	3.91
3.	Sent-out Energy	3=1-2	MU	75.69	25.02
4.	Station Heat Rate	4	kCal/kWh generated	3300.00	3400.00
5.	Total Heat Required	5=1x4	GCal	277517.00	98362
6.	Specific Oil Consumption	6	ml/kWh		
7.	Oil Consumption	7=6x1	KL		
8.	Heat Value of Oil	8	kCal/Litre		
9.	Heat from Oil	9=7x8	GCal		
10.	Heat from Coal	10=5-9	GCal	277517.00	98362
11.	Heat Value of Coal	11	kCal/Kg	2889.00	2934.00
12.	Coal Consumption	12=10/11	Tonne	96060.00	33529.12
13.	Coal requirement (considering transit loss)	13	Tonne	96349.05	33539.18
14.	Average Price of Oil	14	Rs./KL		
15.	Average Price of Coal	15	Rs./Tonne	2671.00	2946.59
16.	Cost of Oil	16=7x14	Rs. Lakhs		
17.	Cost of Coal	17=13x15	Rs. Lakhs	2573.48	988.28
18.	Total Fuel Cost	18=16+17	Rs. Lakhs	2573.48	988.28



Form 1.12: Expenditure - - Cost of Energy from own Generation - DPS-New 1

Ref	Particulars	2018-19
		Actuals
	Cost of Energy from own Generation - all stations Excludes expense shown under any other head	
(i)	Fuel Cost	988.28
	Coal	988.28
	Oil	
(ii)	Coal & Ash handling charges	73.61
(iii)	Demurrage for Transportation of Fuel	
(iv)	Water Charges	0.00
(v)	Consumption of stores and spares	36.46
(vi)	Repairs and Maintenance(excluding salaries etc. & stores)	32.37
	Buildings	4.53
	Plant & Machineries	27.53
	Others	0.31
(vii)	Employee Cost ¹	
a	Own employees	
	Salaries & Wages	267.60
	Bonus	3.10
	Contribution to Funds	45.04
	Welfare Expenses	9.74
	Wage Revision Arrear cost	0.00
		325.48
b	Employees on Contract in Regular Establishment	
	Salaries & Wages	76.55
	Bonus	
	Contribution to Funds	
	Welfare Expenses	
	Wage Revision Arrear cost	0.00
		76.55
	Total Employee Cost	402.03
(viii)	Depreciation	320.39
(ix)	Travelling Expenses	
(x)	Vehicle Maintenance	
(xi)	Telephone Expenses	
(xii)	Security Charges	2.98
(xiii)	Other Management & Administrative Expenses	
(xiv)	Expenses due to Penalty, Fines etc.	
(xv)	Rent, Rates & Taxes	2.66
	Overall (1.12)	1858.78



Note:

1.Under Employee Cost, cost of own and contracted manpower in regular establishments are to be show

Ref.	Particulars	2018-19		
		As per MYT Petition	As per MYT Order	Audited
		Projected	Approved	Actuals
	Expenses on Transmission of Energy			
	Excludes expense shown under any other head			
(i)	Consumption of stores & spares			
(ii)	Repairs & Maintenance (excluding salaries, etc. & stores)			
	<i>Buildings</i>			
	<i>Transmission & Distribution Assets</i>			
	<i>Others</i>			
(iii)	Employee Costs			
	<i>Salaries & Wages</i>			
	<i>Bonus</i>			
	<i>Contribution to Funds</i>			
	<i>Welfare Expenses</i>			
(iv)	Depreciation			
(v)	Travelling Expenses			
(vi)	Vehicle Maintenance			
(vii)	Telephone Expenses			
(viii)	Security Charges			
(ix)	Other Management & Administrative Expenses			
(x)	Expenses due to Penalty, Fines, etc.			
(xi)	Others (Specify)			
	Overall (1.13) (Transmission)			

Not Applicable

Note:

- Expenses specifically attributable to transmission activities and chargeable to Revenue account have to be shown as such above and others to be included under centrally maintained expenses.
- Under Employee Cost, cost of own and contracted manpower in regular establishments are to be shown separately.



Form 1.14 : Average System Demand for Transmission Systems

MW

Season / Time of the day	2018-19		
	As per MYT Petition	As per MYT Order	Audited
	Projected	Approved	Actuals
1. Summer	Not Applicable		
2. Monsoon			
3. Winter			
Grand Total:			

Note:

1. Average System Demand means average of the daily peak for the concerned period.



Form 1.15: Expenditure - Distribution of Energy

Ref	Particulars	2018-19
		Actuals
	Expenses on Distribution of Energy excludes Expenses shown under any other head	
(i)	Consumption of stores and spares	148.70
(ii)	Repairs and Maintenance(excluding salaries etc. & stores)	821.79
	Buildings	191.74
	Transmission & Distribution Assets	241.94
	Others	388.11
(iii)	Employee Cost ¹	
a	Own employees	
	Salaries & Wages	1556.51
	Bonus	38.32
	Contribution to Funds	311.82
	Welfare Expenses	69.41
	Wage Revision Arrear cost	
		1976.06
b	Employees on Contract in Regular Establishment	
	Salaries & Wages	109.64
	Bonus	
	Contribution to Funds	12.41
	Welfare Expenses	
	Wage Revision Arrear cost	
		122.05
	Total Employee Cost	2098.11
(iv)	Depreciation	1218.23
(v)	Travelling Expenses	
(vi)	Vehicle Maintenance	246.97
(vii)	Telephone Expenses	
(viii)	Security Charges	
(vii)	Other Management & Administrative Expenses	
(viii)	Expenses due to Penalty, Fines etc.	0.00
(ix)	Rent, Rates & Taxes	34.11
(x)	Loss on Fixed Assets sold / Obsolete Assets written off	0.00
(xi)	Bad Debts Written Off	31.53
	Overall (1.15)	4599.44

Note:

- Under Employee Cost, cost of own and contracted manpower in regular establishments are to be shown separately.
- Cost of Outsourcing for R&M Services and Operational Services are covered under R&M head (Details breakup of outso



Form 1.16 : Expenditure - Sale of Energy

Rs Lakhs

Ref.	Particulars	2018-19
		Actuals
	Expenses on Sale of Energy	Expenditure already included in the Form 1.15
	Excludes Expenses shown under any other head	
(i)	Consumption of printing & stationery	
(ii)	Repairs & Maintenance (excluding salaries etc. & stores)	
(iii)	Employee Costs ¹	
	<i>Salaries & Wages</i>	
	<i>Bonus</i>	
	<i>Contribution to Funds</i>	
	<i>Welfare Expenses</i>	
	Total Employee Cost	
(iv)	Depreciation	
(v)	Travelling Expenses	
(vi)	Vehicle Maintenance	
(vii)	Telephone Expenses	
(viii)	Advertisement	
(ix)	Computer Maintenance Expenses	
(x)	Stamps & Courier Charges	
(xi)	Other Management & Administrative Expenses	
(xii)	Expenses due to Penalty, Fines, etc.	
(xiii)	Others (Specify)	
	Overall Sale of Energy (1.16)	

Note:

1. In IPCL, distribution of energy and sale of energy are maintained from same office, for which the expenditure related to sale of energy are included in the expenditure of distribution of energy.



Form 1.17: Other expenses - Centrally maintained

Ref	Particulars	Rs Lakhs
		2018-19 Actuals
(a)	Rent, Rates & Taxes (Other than taxes on income &	44.78
(b)	Interest	3089.21
(i)	Interest on Capital Expenditure, Loans & Public Deposits	2390.52
(ii)	Interest on Temporary Accommodation [Form 1.17a]	
(iii)	Interest on Working Capital [Form 1.17b]	195.33
(iv)	Interest on Security Deposits at rates specified by the Commission calculated on average basis	160.68
(v)	Interest on advance from consumers	
(vi)	Other Finance Charges [Form 1.17c]	342.69
(vii)	Lease Rental	
(viii)	Delayed Payment Surcharge	
(c)	Bad Debts (see regulation 5.10.1)	40.87
(d)	Legal Charges	152.40
(e)	Consultancy Fees, Charges and expenses	218.88
(f)	Auditors' Fees	33.34
(g)	Depreciation	135.92
(h)	Advance against Depreciation [Form 1.17e]	0.00
(i)	Foreign Exchange Rate Variation on Loan repayments [Form 1.17d]	0.00
(j)	Other Expenses	
(k)	Insurance Premium Payable [Form 1.17f]	3.89
(l)	Employee costs & Directors' fees & expenses	
(i)	Salaries & Wages	1803.40
(ii)	Bonus	35.59
(iii)	Contribution to Funds	98.13
(iv)	Welfare Expenses	112.00
(v)	Directors' fees & expenses	45.55
(viii)	Wage Revision Arrear cost	
(m)	Repairs & Maintenance (excluding salaries etc. & stores)	560.86
(n)	Impact of Service Tax on Repairs & Maintenance	0.00
(o)	Travelling Expenses	131.47
(p)	Postage	6.76
(q)	General Establishment Charges (incl. Security)	524.50
(r)	Intangible Assets written off	0.98
(s)	Telephone, Telex, etc.	14.32
(t)	Vehicle Running & Maintenance	198.30
(w)	Taxes on Income/ Profit	557.39
(x)	Expense on marketing team	6.72
(y)	License & Filing Fees	13.16
(z)	Loss On fixed Asset Sold/Scrapped	8.40
	Overall (1.17)	5742.14

Notes:

1. Employee Terminal Benefits are included in Employee Cost
2. Cost of Outsourcing expense related to A&G of Form 1.17K included in General Establishment



Form 1.17 a: Interest on Temporary Accomodation

Rs Lakhs

Particulars	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
Opening Balance		
Repayment for the year		
Closing Balance		
Interest on Temporary Accomodation		
Total	NIL	NIL

Form 1.17 c: Other Finance Charges

Rs Lakhs

Particulars	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
NCD Issue Expenses		-5.69
Front-End Fees		
Bank Charges		285.26
Public Deposit and Advance against Electricity Bill		
L/C Opening charges		
Fees and Expenses for Restructuring		
Cost of Hedging		
Others:		
Brokerage Paid		
Amortization of Debenture Issue Expenses		
Other Boorwing costs		63.12
Overall	0.00	342.69
Less: Ind AS adjustments		
Total Financing Charges		342.69

Form 1.17 d: Foreign Exchange Rate Variation (FERV) - Yearwise

Rs. Lakhs

Particulars	Amount of Loan Repayable in Foreign currency	Actual/ Estimated rate of Repayment	Original Rate of drawal	FERV for the year
Loan 1				
Loan 2 and so on.				
Overall		NIL		

Form 1.17 e: Advance Against Depreciation

Rs. Lakhs

Particulars	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
1. Total Allowable repayment of loan during the year		
2. 1/10th of original loan amount net of disallowed loans, if any		
3. Maximum Permissible amount of loan repayment restricted to 1/10th of original admitted loan		
4. Depreciation as per Form B		
5. Allowable advance against depreciation (3-4)	NIL	NIL

Form 1.17 f: Insurance Premium Paid

Rs. Lakhs

Particulars	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
Insurance - Centrally maintained		3.89
Insurance - Dishergarh Power Station (New)	7.26	8.47
Insurance - Distribution	30.84	42.27
Overall	38.10	54.63

Form 1.17 g: Interest Credit

Rs. Lakhs

Particulars	2018-19	
	As per MYT Order	Audited
	Approved	Actuals
1. Depreciation as per Form B	1211.97	1538.62
2. Repayment as per Form C	1093.09	2,786.05
3. Excess Fund created (1-2, if 1>2)	118.88	-
4. Weighted average rate of interest of existing loan	11.23%	11.58%
5. Interest Credit	13.35	0.00

Note: Interest Credit will be allowed during the period of Loan repayment only.



Form 1.17 b - Interest on Working Capital for the year 2018-19

Particulars	Unit	2018-19
		Actuals
Working Capital		
A. Summation of annual fixed charge, fuel cost and power purchase cost (as applicable)	Rs. lakh	48043.09
B1. Less: Depreciation	Rs. lakh	1538.62
B2. Less: Deferred Revenue Expenditure	Rs. lakh	
B3. Less: Return on Equity	Rs. lakh	1735.49
B4. Less: Bad and Doubtful Debt	Rs. lakh	40.87
B5. Less: Reserve for Unforeseen Exigencies	Rs. lakh	
B6. Less: Special Appropriation against any withheld amount of previous year	Rs. lakh	
B7. Less: Arrear on account of adjustment due to APR, FCA, if included in ARR	Rs. lakh	
B6. Less: Other Non-cash expenditure, if any	Rs. lakh	
B. Total Deductions: (sum B1: B7)	Rs. lakh	3314.98
C: Allowable Summation of annual fixed charge, fuel cost and power purchase cost (as applicable) for Working Capital	Rs. lakh	44728.10
D. Allowable Working Capital @ 10% on C	Rs. lakh	4472.81
E. Security Deposit held at the beginning of the year	Rs. lakh	2,760.90
Requirement of Working Capital (D-E)		1,711.91
E: Interest at State Bank Short Term PLR rate or at actual rate of borrowing, whichever is less	%	11.50%
F. Interest on Working Capital	Rs. lakh	196.87
Actual From Form-C	Rs Lakhs	2894.44

	Generation	Distribution
Net ARR without interest on Working Capital (Rs Lakhs)	2939.31	45103.77
Normative Interest of Working Capital (Rs Lakhs)	12.04	184.82



Category	Sl. No.	Particulars	Dishergarh - Generation		Dishergarh Distribution		Seebpore Distribution		Centrally Maintained (CO, HO,		Total		
			Own Employees	Employees on Contract in Regular Establishment	Own Employees	Employees on Contract in Regular Establishment	Own Employees	Employees on Contract in Regular Establishment	Own Employees	Employees on Contract in Regular Establishment	Own Employees	Employees on Contract in Regular Establishment	
A	1	Expenditure in Rupees in Lakh											
		Salary and Wages											
		a Basic Pay	106.03	22.50	357.25	101.00	179.08	37.60	663.08	30.21	1305.44	191.31	1496.75
		b Dearness Allowance	117.51		443.28		241.56		298.8		1101.15	0.00	1101.15
		c Other Allowances	44.06		117.76		117		729.19		1008.01	0.00	1008.01
		Sub Total	267.60	22.50	918.29	101.00	537.64	37.60	1691.07	30.21	3414.60	191.31	3605.91
		Benefit	45.01		219.94	8.24	91.02	2.97	156.22	1.86	512.19	13.07	525.26
		a Gratuity	27.60		113.40		34.78		55.56		231.34	0.00	231.34
		b Company's contribution to PF & Pension Fund	17.41		106.54	5.68	56.24	2.09	98.13	1.60	278.32	9.37	287.69
		c Company's contribution to ES1			0.08	2.56	0.77	0.88	2.53	0.26	3.38	3.70	7.08
3 Statutory Bonus and Ex-gratia	3.10		26.42		11.9	1.45	35.59	1.14	77.01	2.59	79.60		
4 LTC	2.96		8.76		6.65		26.75		45.12	0.00	45.12		
5 Leave Encashment	14.98		40.26		44		73.35		172.59	0.00	172.59		
6 expenditure	9.74		27.41		42		112		191.15	0.00	191.15		
7 Others, if Any					0				0.00	0.00	0.00		
		a Staff Training Expenses			0		0	17		17.00	0.00	17.00	
		b Directors' Fees & Commission					0	45.55		45.55	0.00	45.55	
		c Apprentices - Subsistence Allowance			0.30		0			1.43	0.30	1.73	
		d Retirement benefit in lieu of pension	2.04		0.97		7.54	36.84		47.39	0.00	47.39	
		e VRS Compensation			10.53		8.24			18.77	0.00	18.77	
B		Total (1 to 7)	345.43	22.50	1252.88	117.48	749.76	44.99	2194.37	36.50	221.47	4763.91	
C		Contribution for shortfall in interest of PF (average during the year)	2.00		18.26		28.96		6	9.00	0.00	9.00	
D		Production / Performance incentive (average during the year)	7.22	15.00	176	85	152	30	227	25	155	737.00	
			27				3		0	3		3	
												4831.35	



Form 1.17 j : Statement of penalty /fine /cess etc.

Name of Statute	Type of Payment	Amount (Rs. Lakhs)	Reasons	Remedial measures
Environmental (Prevention) Act, 1986		NIL		
Income Tax Act, 1961				
Electricity Act, 2003				
Others				

Note:

This form shall be filled up separately for each area of electricity business as specified in regulation 5.14.2 of these regulations.



Form 1.17 k : Cost of Outsourcing

(NOT APPLICABLE)

Heads	Cost	Scope of work and service to be provided *		
a)Administration & General Expenses -Call Centre -Security Services -OfficeTransportation -Courier Services -Retail Outlet Services -Prepaid Vending Machine Services -Revenue Collection/ Billing Service				
b)Repair & Maintenance Expenses -Services* -Spares -Consumables -Manpower				
c) Operational Services				
d)Management Services				
e)Others				

* In case of service it is to be mentioned that whether spares and consumables are to be provided, what service to be provided and how much manpower to be provided.

Note: This form shall be filled up separately for each area of electricity business as specified in regulation 5.22.1.



Form 1.18 : Original Cost of Fixed Assets

(Rs. Lakhs)

Ref.	Particulars	Opening GFA		Additions during the year		Retirement during the year		Closing GFA	
		Actuals		Actuals		Actuals		Actuals	
(1)	Generation Assets	8974.8		0.0		0.00		8974.83	
(2)	Transmission Assets	6656.1		0.0		0.00		6656.08	
(3)	Distribution Assets	22618.6		2021.6		26.66		24613.54	
(4)	Metering Assets	582.5		73.3		0.00		655.79	
(5)	Other Assets	6444.6		264.7		100.28		6608.97	
	Adjustments								
	Less: Cost of additional 3 floors of Corporate Office at Kolkata including air conditioning plant and elevator	-1723.8		-153.8		-11.86		-1865.69	
	Less: Cost of Leasehold Land at Corporate Office including registration charges	-1324.6		0.0		0.00		-1324.55	
	Less: Flats at Haldia	-724.3		0.0		0.00		-724.30	
	Total Other Assets	2671.9		110.9		88.4		2694.43	
A	Total Assets	41504.0		2205.8		115.1		43594.67	
B	Less: Contribution from Consumers including advance from them	2497.6		281.5		0.0		2779.1	
	Grand Total(A-B)	39006.4		1924.3		115.1		40815.6	



Form 1.18 (a) : Original Cost of Works in Progress

Rs. Lakhs			
		Approved	Actuals
(1)	Opening Balance		3818.14
(2)	Additional Capital Expenditure for the year		6,781.05
	Transfer to Regulatory Receivable		
(3)	Amount transferred to Fixed Assets		2,359.54
(4)	Closing Balance		8,239.65
	Total		

Notes

1. Expenditure on Works in Progress for Plan and Non-Plan outlay should be given separately
2. Expenditure on Work in Progress should be provided itemwise
3. Expenditure on Work in Progress should include Interest During Construction
4. Unusual delay of expenditure booked under Works in Progress, but not transferred to the Fixed Assets are to be separately indicated and justified in the form of a note
5. Overall Expenditure should not exceed the amount approved by the Commission



Form 1.18 b : Intangible Assets

Ref	Particulars	Rs Lakhs
		2018-19 Actuals
1	Cumulative Opening Balance (Gross)	809.24
2	Cost incurred during the year	73.94
3	Gross Intangible Asset at the end of the year (1+ 2)	883.18
4	Cumulative Amount written off at the beginning of the year	658.16
5	Amount written off during the year	32.14
6	Cumulative amount written off at the end of the year (4 + 5)	690.3
7	Cumulative Closing Balance (Gross) (3-6)	192.88



Form 1.18 c (i) : Investments

(Rs.in lakhs)

Particulars		31st March, 2019
A	Long Term Investments (other than trade)	
	(at cost except otherwise stated)	
1	Investment for Unforeseen Exigencies Reserve	
	Quoted - Bonds	
i)	9.05% Corporation Bank, 2019	30.00
ii)	11.05% IOB, 2018	0.00
iii)	9.20% Bank of Baroda Perpetual bonds, 2019	30.00
iv)	9.18% PFC, 2021	39.56
v)	11.40% SREI IFL, 2022	19.99
vi)	10.50% SIFL, 2020	9.75
vii)	UTI- GILT Advantage fund long term plan - Dividend payout	162.24
	Unquoted	
i)	Fixed Deposit with Banks	-
	SUBTOTAL	291.54
2	Investment for Unforeseen Exigencies Reserve Interest	
ii)	11.40% SREI IFL, 2022	19.99
iv)	10.50% SIFL, 2020	9.76
v)	8.30% GOI 2040 Bond	2.92
	UTI Balanced Fund (Income Re-investment) Scheme	28.68
	Unquoted	
i)	Fixed Deposit with Banks	-
	SUBTOTAL	61.35
	TOTAL (1+2)	352.89
B	Current Investments	
	(other than trade) - at lower of cost or fair value	
	Current Maturities of Long Term Investments	
1	Investment for Unforeseen Exigencies Reserve	
	Quoted - Bonds	
i)	11.00% PFC, 2018	0.00
	Unquoted	
i)	Fixed Deposits with Banks	374.71
2	Investment for Unforeseen Exigencies Reserve Interest	
	Quoted - Bonds	
	Unquoted	
i)	Fixed Deposits with Banks	269.09
	Total (1+2)	643.80



FY 2018-19

Form 1.18 c (ii) : Income from Investments

(Rs.in lakhs)

Particulars		Actuals
A	Non-Current Investments	
1	Investment for Unforeseen Exigencies Reserve	
	Quoted - Bonds	
i)	9.05% Corporation Bank, 2019	2.72
ii)	11.05% IOB, 2018	1.02
iii)	9.20% Bank of Baroda Perpetual bonds, 2019	2.76
iv)	9.18% PFC, 2021	3.67
v)	11.40% SREI IFL, 2022	2.28
vi)	10.50% SIFL, 2020	1.05
	Quoted Mutual Funds	
i)	UTI- GILT Advantage fund long term plan - Dividend payout	-
	Unquoted	
i)	Fixed Deposit with Banks	27.17
	SUBTOTAL	40.66
2	Investment for Unforeseen Exigencies Reserve Interest	
i)	11.40% SREI IFL, 2022	2.28
ii)	10.50% SIFL, 2020	1.05
iii)	8.30% GOI 2040 Bond	0.25
	Quoted Mutual Funds	
i)	UTI Balanced Fund (Income Re-investment) Scheme	-
	Unquoted	
i)	Fixed Deposit with Banks	17.67
	SUBTOTAL	21.25
	TOTAL (1+2)	61.91
B	Current Investments	
1	Investment for Unforeseen Exigencies Reserve	
	Quoted - Bonds	
i)	11.00% PFC, 2018	1.51
	Total	1.51
	Total Interest Income	63.42



Form 1.19(a) : Capital Expenditure for the year

		Rs. in Lakhs
		2018-19
		Actuals
A	General Capital Expenditure	
(1)	Generation Capital Expenditure	
(2)	Transmission Capital Expenditure	
(3)	Distribution Capital Expenditure*	2,021.57
(4)	Metering Capital Expenditure	73.27
(5)	Other Capital Expenditure	110.93
A	Overall General capital Expenditure (1+2+3+4+5)	2,205.76
B	Special Projects as per Note 2 of Form 1.18	
	Generation -12 MW Plant	-
	Transmission	
	Distribution - J.K Nagar Sub-Station	
	Overall Special Projects	-
	Capital Expenditure (A+B)	2,205.76

Note

1. To be specified separately for the previous year, current year and the ensuing year
2. Plan and Non-Plan expenditure are to be shown separately
3. Expenditure should include Interest during construction
4. Overall amount of expenditure should be limited to the amount admitted by the Commission
5. This format shall be submitted with perspective plan in pursuance to Schedule - 2

* Small schemes within the limit of 5% of GFA of Distribution Assets.



Form 1.19(b) :Overall Capital Expenditure Programme

Ref	Particulars	Original Project cost at latest approval)	Cumulative Expenditure (As approved by the Commission)	Cumulative Expenditure (Actuals)
Rs Lakhs				
A	Capital Expenditure Plan for the existing on going Project			
	<i>Stationwise</i>			
(a)	Generation Capital Expenditure			
(b)	Transmission Capital Expenditure			
(c)	Distribution Capital Expenditure			
	Overall Capital Expenditure Plan for existing ongoing Projects			
B	Capital Expenditure Projects completed in the last previous year(s) or to be completed in the Base year			
	<i>Projectwise</i>			
(a)	Generation Capital Expenditure	6654		8974.83
(b)	Transmission Capital Expenditure			
(c)	Distribution Capital Expenditure	11008		14589.74
	Overall Capital Expenditure Projects completed in the last previous year(s) or to be completed in the Base year	17662		23564.57
C	Capital Expenditure Programme for new projects for which Investment Plan submitted for approval of the Commission			
	<i>Projectwise</i>			
(a)	Generation Capital Expenditure			
(b)	Transmission Capital Expenditure			
(c)	Distribution Capital Expenditure			
	ii) for 220/132/33/11 kV Infrastructural Development at Kalyaneswari, Burdwan district and 220/132/33/11/0.4kV Infrastructural Development in other parts of our license area in Burdwan District	12911		
	Expenditure Programme for new projects for which Investment Plan submitted for approval of the Commission	12911		

Note: Other Distribution CAPEX projects undertaken during the year were small projects whose cumulative expenses were less than 5% of GFA of the distribution business at the time of taking up of the project . Therefore no, separate approval was requested as per Regulation 2.8.2.3 of the WBERC(Terms and Conditions of Tariff) Regulations, 2011 & amendments thereof.



Form 1.19(c): Project Specifications

Ref.	Name of the Project with brief description	Latest approved revision		Cumulative Expenditure upto last previous year		Reasons for variation	Estimated Target date of completion	Estimated Project Cost (in Rs. Lakh)
		Target date of completion	Original Project Cost	Actuals	As approved by the Commission			
	Projectwise							
(a)	Generation Capital Expenditure							
	12 MW Dishergarh Power Station	2012-13	6654.00	8974.83		Modification in Coal Handling Plant and Proposed modification of ESP	Completed in FY13-14	8974.83
(b)	Transmission Capital Expenditure							
(c)	Distribution Capital Expenditure							
	J K Nagar 220/33kV Substation	2013-14	11008.00	14589.74		ROW and connectivity issues	Completed in 2015-16	14589.74
(d)	Total (a+b+c)		17662.00	23564.5726				23564.57258



Form 1.20 a : Equity Base for the year 2018-19

SL No	Particulars	Rs Lakhs
		2018-19
		Actuals
1	Actual equity base at the beginning of the year	17956.21
2	Admissible equity base at the beginning of the year	10707.07
3	Actual addition/ deletion to equity base during the year	190.51
4	Actual Equity Base at the end of the year (1+3)	18146.72
5	Net Addition to the original cost of fixed assets during the year (vide submission in form 1.18)	1809.17
6	Less: Asset created in term of regulation 5.15.1 (iv), if any	0.00
7	Net addition to the original cost of fixed assets during the year other than assets created in terms of regulation 5.15.1 (iv)	1809.17
8	Normative addition to equity base (30% of 7)	542.75
9	Addition to equity base considered for the year (lower of 3 and 8)	190.51
10	Add: Asset created in terms of regulation 5.15.1 (iv)	0.00
11	Addition in equity base during the year for the purpose of computation of return (9 + 10)	190.51
12	Admissible equity base at the closing of the year (2 + 11)	10897.58
13	Average admissible equity base for allowing returns (2 + 12)/2	10802.33



Form 1.20 b : Normative Debt (Equity part converted to Debt)

SL No	Particulars	Unit	Derivative	Rs Lakhs
				2018-19
				Actuals
1	Opening gross normative debt	Rs. lakh	A1	13861.86
2	Less: Cumulative repayment of normative debt upto previous year	Rs. lakh	A2	4871.05
3	Opening net normative debt	Rs. lakh	a= A1 - A2	8990.81
4	Actual addition to debt for the year	Rs. lakh	b	2.90
5	Addition to the fixed assets during the year	Rs. lakh	c	1809.17
6	Normative debt	%	d = 70%	70%
7	Normative addition to debt for the year	Rs. lakh	e= c x d	1266.42
8	Addition to debt for the year to be considered to ARR	Rs. lakh	f = higher of b and e	1266.42
9	Additional gross normative debt during the year	Rs. lakh	G1 = f - b	1263.52
10	Repayment of normative debt during the year	Rs. lakh	G2	899.08
11	Net additional gross normative debt during the year	Rs. lakh	g= G1-G2	364.44
12	Closing balance of net normative debt (i.e closing gross normative debt (B1) over cumulative repayment of normative debt upto the end of the year (B2)	Rs. lakh	h=a+g	9355.25
13	Average balance of net normative debt	Rs. lakh	i=(a+h)/2	9173.03
14	Weighted average rate of interest	%	j in %	11.58%
15	Allowable interest on normative debt	Rs. lakh	k= i x j	1062.23
16	Closing gross normative debt	Rs. lakh	B1 = A1 +G1	15125.38
17	Cumulative repayment of normative debt upto the end of the year	Rs. lakh	B2= A2 + G2	5,770.13
18	Interest on Actual Borrowing	Rs. lakh	l	1,328.29
19	Total interest on term loan	Rs. lakh	m=k+ l	2,390.52



Form 1.21: Special Allocations

Rs Lakhs

Ref.	Particulars	2018-19
		Actuals
	Special Allocations	
(A)	Appropriation to Reserve for Unforeseen Exigencies	103.75
(B)	Others, if any	
	Total (A+B+C+D)	103.75

Note: For the purpose of this form, appropriation to Reserve for Unforeseen Exigencies shall be taken as per Regulation 5.11



Form 1.22 : Return on Equity

Ref.	Particulars	Basis	2018-19				Rs. Lakhs
			Generation	Transmission	Distribution	Total	
1	Opening Equity Base of 2018-19	a	DPS Generation -(1 x12 MW)	J K Nagar 220KV transmission asset			10707.07
2	Additions to Equity during the year	b	2692.45	1996.82	6017.80		190.51
3	Closing Equity Base of 2018-19	c=a+b	0.00	0.00	190.51		190.51
4	Average Equity Base (d)	d=(a+c)/2	2692.45	1996.82	6208.31		10897.58
5	Rate of Return (e)	%	2692.45	1996.82	6113.05		10802.33
6	Return on Equity (f)	f=d*e	15.50%	15.50%	16.50%		
	ROE to be considered		417.33	309.51	1008.65		1735.49
			417.33	1318.16			1735.49



Form 1.23 : Permitted Incentive

Rs. Lakhs

Ref.	Particulars	Basis	2018-19	
			Audited	Actuals
(1)	Incentive for Generation			
a	Sent Out Units			
b	Target PLF			
c	Units to be sent out at target PLF			
d	Additional Units, if >0			
e	Incentive Rate for additional generation			
f	Incentive for additional generation	d=a-c in MU Paaise/ kWh f=d x e		NOT APPLICABLE
(2)	Incentive for Hydropower generating stations. Capacity Index achieved			
(i)	Normative Capacity Index			
(ii)	Excess capacity index achieved over target, if >0			
(iii)	Annual fixed charges			
(iv)	Incentive for additional capacity index achieved			NOT APPLICABLE
(v)				
(3)	Incentive for Transmission			
(i)	Annual Availability			
(ii)	Target Availability			
(iii)	Excess availability over target, if >0			
(iv)	Equity			
(v)	Incentive for additional availability	(iii)=(i-ii) Form 1.20 a (v)= (iv)x(iii)		NOT APPLICABLE



Notes :Availability and Generation of all Generating stations qualifying for such incentives are to be furnished separately.
Availability under Transmission shall be Availability of Transmission System.
Transmission Incentive is applicable to Transmission Licensee only.

Form 1.24 :Benefits passed on to consumers

Rs. Lakhs

Ref.	Particulars	2018-19	
		Projected	Actuals
1	Share of savings arising out of swapping of foreign debt and equity		
2	Share of savings arising out of restructuring of capital cost in terms of debt equity ratio during the tariff period		
3	Sharing of excess profit over clear profit		
4	Sharing of benefit from selling of power to those other than licensee or any consumer		
5	Sharing of benefit from carbon trading		
6	Sharing of benefit from income arising to a generating company from supplying power to any person other than licensee		
7	Any other (Specify)		NOT APPLICABLE

Notes : Licensee/Generating Company is to furnish particulars in accordance with the Regulation 5.15.2 as applicable.

Only details with respect to Revenue Account are to be furnished here.

For the purpose of this form base year and previous year(s) data have to be submitted for the year for which tariff is being determined under these regulations.



Form 1.24 :Benefits passed on to consumers

Ref.	Particulars	2018-19		Actuals
		Projected	Approved	
1	Share of savings arising out of swapping of foreign debt and equity			
2	Share of savings arising out of restructuring of capital cost in terms of debt equity ratio during the tariff period			
3	Sharing of excess profit over clear profit			
4	Sharing of benefit from selling of power to those other than licensee or any consumer			NOT APPLICABLE
5	Sharing of benefit from carbon trading			
6	Sharing of benefit from income arising to a generating company from supplying power to any person other than licensee			
7	Any other (Specify)			

Rs. Lakhs

Notes : Licensee/Generating Company is to furnish particulars in accordance with the Regulation 5.15.2 as applicable.

Only details with respect to Revenue Account are to be furnished here.

For the purpose of this form base year and previous year(s) data have to be submitted for the year for which tariff is being determined under these regulations.



Form 1.25 : Receipts from Sale of Energy

Rs. Lakhs

Ref.	Particulars	2018-19		
		Approved	Actuals	
	Receipts from Sale of Energy		43966.07	Note 33 of Divisional Account



Form 1.26 : Other Operating Revenues

Ref.	Particulars	2018-19	
		Approved	Actuals
A.	Income derived from		
(i)	Rental of meters and other apparatus hired out		28.73
(ii)	Surcharge on Sale of Energy		121.68
(iii)	Miscellaneous Receipts		14.73
(iv)	Income from jobs at consumer's premises		
	Total (i to iv)	441.73	165.14

Rs. Lakhs

S.No.	Particulars	Amount Considered in MYT Order (Rs Lakhs)	Amount considered in APR submission (Rs Lakhs)	Remarks
Miscellaneous Other Income				
1	Interest Income on non-current investments in Bonds and Securities		18.58	
2	Interest Income on Deposits and others		244.09	
3	Interest on Income Tax refund		51.37	
4	Interest income on unwinding of financial instruments			IndAS adjustment
5	Gain on fair valuation of Mutual Funds		9.46	
6	Gain on foreign exchange fluctuation			IndAS adjustment
7	Dividend Income on non-current investment		2.52	
8	Profit on sale of non current Investments		3.22	
8	Rent received			Rent received from Head Office not to be considered as that asset is not under the purview of regulated asset
9	Insurance Claim Received			
10	Misc. Receipts		0.08	
11	Profit on sale of stores/scrap			Profit on sale of stores / scrap is not considered
12	Total: (Sl. 1 to Sl. 11)		329.32	
	Less:			
13	Interest Income from Reserve for unforeseen exigencies		63.42	
14	Interest Income on Deposits & Others		199.25	
15	Gain on fair valuation of Mutual Funds		9.46	
16	Admissible Other Miscellaneous Income (Sl. 12 – Sl. 13 – Sl.14 – Sl. 15)		57.19	



Form 1.27 : Wheeling Charge

Rs. Lakhs

Ref.	Particulars	UNIT	2017-18
			Actuals
	Wheeling Charge		NOT DETERMINED SEPARATELY
1	Employee Cost		
2	Other Administrative & General charges		
3	Rent, Rates & Taxes		
4	Legal charges		
5	Auditor Fees		
6	Repairs & Maintenance incl. Consumables		
7	Interest		
8	Foreign Exchange Rate Variation		
9	Other Financing Charges		
10	Interest on Security Deposits		
11	Lease Rental		
12	Depreciation		
13	Advance against depreciation		
14	Intangible Asset Write Off		
15	Reserve for unforeseen exigencies		
16	Bad Debt		
17	Tax		
18	Normative Return		
19	Permitted Incentives		
20	Special Allocations		
21	Others if any to be specified		
22	Gross total expenses (sum 1:21)		
23	Less: Other income (reduced by Receipt from Wheeling Charges)		
24	Less: Interest credit on Depreciation		
25	Less: Net receivable UI Charges for the previous year		
26	Less: Others, if any, to be specified		
27	Gross Deductions (sum 23:26)		
A.	Net Charges (22-27)		
a.	Units sold to own consumers	MU	
b.	Units received for wheeling [Form 1.9a]		
B.	Overall Units (a+b)		
C.	Wheeling charge rate (A/B) As per Tariff Order of Hon'ble WBERC	P/kWh	0.00

Sales to consumer and Units wheeled should correspond to the data under Form 1.7.



Form 1.28: Statement showing status of FPPCA Claim

SI #	FPPCA claim application submitted but order is yet to be issued by the Commission		FPPCA claim application is yet to be applied		
	Related Year	Date of submission	Related Year	Expected date of submission	Reasons of delay against regulation 2.8.7.2
1	2014-15	6th November 2015	2019-20	Jun-22	Extension granted till 15th June, 2022
2	2015-16	15th December 2016	2020-21	Nov-22	Tariff Order for FY 2020-21 is yet to be issued.
3	2016-17	09th September 2021	2021-22	Nov-22	Tariff Order for FY 2021-22 is yet to be issued.
4	2017-18	3rd March, 2022			
5	2018-19	15th June 2022			



Form - D(1): Details of Fuel Consumption for the year (Stationwise vis-a-vis Yearwise)

Name of the Station: Dishergarh Power Station (New)

Year:

FY 18-19

Source/ Name of the Coalfields	Gradewise Coal Consumption in MT	In MT	
		Overall	
Washery Rejects, Tata Steel Procured in FY 18-19	26305.08	26305.08	
TOTAL		26305.08	



Form - D(2): Breakup of Transportation and other cost of Coal (Sourcewise):	
Name of the Station: Dishergarh Power Station (New)	
Year:	FY 18-19
	Rs/Ton
Element of Cost	Tata Steel
Distance Slab	
Railway Freight inclusive of related other charges	210
Road Bills	241
Toll and other incidental charges related to transportation	
Demmuration Charge	
Others related to transportation	
Total:	451



Name of the Station: Dishergarh Power Station (New)

Name of the Source (Coal Suppliers): Tata Steel

GRADE	BASIC	Crushing Charge	Surface Transportation Charge	Evacuation Facility Charge	Management Fees	Royalty	DMFT on Royalty	MMDR on Royalty	Applicable Tax	GST Compensation Cess	Quality Bonus/Penalt	Rs/Tonne		kcal/kg
												GROSS TOTAL	HEAT VALUE	
Washery Rejects	2013.56								122.67	400.00	Y	2536.23		



Form A : Planned repairs and maintenance/forced outage / major repairs for generation plants								
Name of the station : Dishergarh Power Station- New								
For the year : 2018-19								
Unit No	Month	Outage		Nature (Planned / Forced)	Duration			Summary Details
		From	To		Hours	Minutes	Hours	
Turbine	Apr-18	01 April 2018	01 April 2018	Forced	6	1	6.02	TG tripped at 5.59 PM on over speed protection due to power failure of J K Nagar circuit following the huge thunder storm and rain. Plant could not be revive due to clinker formation in the furnace bed.
		02 April 2018	04 April 2018	Forced	72	0	72.00	Plant under shutdown condition. Furnace cleaning and ESP repairing job under progress.
		05 April 2018	05 April 2018	Forced	13	25	13.42	Boiler was light up at 11.30 AM and TG was synchronised at 1.25 PM and full load acheived at 2.22 PM.
		06 April 2018	06 April 2018	Forced	0	33	0.55	TG tripped on over speed protection at 3.52 PM due to tripping of DRS Tie 2 and 3 feeder on df/dt protection following the tripping of East Ring feeder on earth fault, at that time ASEA board load was only 280 amps. After getting revival power TG was resynchronised at 4.25 PM.
		09 April 2018	09 April 2018	Forced	0	41	0.68	TG was put on island mode at 5.15 PM due guge thunder storm and rain, after normalisation of weather TG was re-synchronised at 6.20 PM. At about 6.44 PM generator tripped on under frequency protection following the tripping of Jhalbagan feeder and Transformer No 5 on over load protection. After getting revival power TG was re-synchronised at 7.25 PM.
	May-18	01 May 2018	01 May 2018	Forced	18	10	18.17	TG was stopped at 5.50 AM due sudden leakage developed in the bed coil tube leakage.
							0.00	
		02 May 2018	03 May 2018	Forced	48	0	48.00	Plant under shutdown condition. Economiser leakage tube repairing job underprogress. After completion of economiser repairing job boiler will light up tomorrow evening.
		04 May 2018	04 May 2018	Forced	16	17	16.28	Boiler was light up at 3.00 PM and TG was synchronised at 4.17 PM and full load acheived at 5.45 PM.
		07 May 2018	07 May 2018	Forced	0	45	0.75	TG tripped at 2.57 PM on over speed protection due to tripping of DRS Tie 2 & 3 feeder following the tripping of Dishergarg feeder. After getting revival power TG was re-synchronised at 3.42 PM..
		10 May 2018	10 May 2018	Forced	15	33	15.55	TG was put on island mode from 5.24 AM to 8.04 AM due to huge thunder storm and rain and grid power both J K Nagar and DVC was not available & at that time machine run for 2 MW to 3 MW as the all outgoing feeder were tripped inturn heat loss of the system. TG was stopped at 8.27 AM due to clinker formation in the furnace bed during revival process of boiler.
		11 May 2018	12 May 2018	Forced	48	0	48.00	Plant under shutdown condition, furnace and ESP cleaning job under progress.
		13 May 2018	13 May 2018	Forced	14	22	14.37	Boiler was light up at 12.20 PM and TG was synchronised at 2.22 PM, full load acheived at 5.30 PM.
		19 May 2018	19 May 2018	Forced	1	30	1.50	TG tripped on over speed protection at 6.24 AM due to tripping of DRS Tie 2 and 3 following the tripping of East Ring 2 feeder. Re-synchronised at 6.49 AM. Again TG tripped on over speed protection at 11.23 AM due to tripping of DRS Tie 2 and 3 following the tripping of East Ring 2 feeder. Re-synchronised at 12.28 PM.
	22 May 2018	22 May 2018	Forced	0	44	0.73	TG tripped at 6.24 PM on contrroll oil pressure low protection following the huge voltage dip (R phase 6.7 KV and Y phase 3.8 KV) in the system due to tripping of Seetalpur 3 and 4 feeder at a time. At that time of voltage dip most running auxiliary equipments are tripped including Emergency pannel power supply. After getting the revival power TG was re-synchronised at 7.08 PM.	
	29 May 2018	29 May 2018	Forced	0	35	0.58	TG tripped at 7.23 AM on over speed protection due to tripping of DRS Tie 2 and 3 feeder following the tripping of E R 4 feeder on earth fault. After getting the revival power RG was re-synchronised at 7.58 AM.	
	Jun-18	01 June 2018	01 June 2018	Forced	2	10	2.17	TG came on island mode at 12.28 PM due to power failure in J K Nagar circuit, re-synchronised at 12.45 PM. Suddenly TG tripped at 12.50 PM due to again power failure of J K Nagar circuit. After getting the revival power TG was synchronised at 2.15 PM. Again TG tripped at 2.58 PM on lube oil header pressure low protection, re-synchronised at 3.11 PM. Again TG tripped at 4.12 PM on over speed protection due tripping of DRS Tie 2 and 3 feeder on df/dt protection following the tripping of Bagunia feeder on earth fault. After getting the revival power TG was synchronised at 4.44 PM.
		04 June 2018	04 June 2018	Forced	0	35	0.58	TG tripped at 5.21 PM on over speed protection due to trip of DPS Tie 2 and 3 feeder on df/dt protection following the trip of E R 4 Feeder. After getting the revival power TG was synchronised at 5.56 PM.
		09 June 2018	09 June 2018	Forced	3	7	3.12	TG tripped at 5.25 AM on over speed protection due to trip of DPS Tie 2 and 3 feeder on df/dt protection following the trip of Seetalpur 3 Feeder. After getting the revival power TG was synchronised at 6.10 AM. Again TG tripped at 11.13 AM on over speed protection due to tripping DRS Tie 2 and 3 on df/dt protection following the tripping of Bagunia feeder at that time ASIA board load was only 65 Amps. After getting the revival power TG was synchronised at 12.53 PM. Again TG tripped at 3.00 PM on over speed protection due to tripping of Seetalpur 4 feeder and J K Nagar circuit at a time. After getting the revival power TG was synchronised at 3.42 PM
		15 June 2018	15 June 2018	Forced	0	44	0.73	TG tripped at 9.50 AM on over speed protection due to trip of DRS Tie 2 and 3 on gf/dt protection following the tripping of Seetalpue 3 feeder on earth fault. After getting the revival power TG was re-synchronised at 10.10 AM. Again TG tripped at 10.50 PM on same fault resynchronised at 11.14 PM.
		17 June 2018	17 June 2018	Forced	13	19	13.32	Plant taken shutdown at 10.41 AM due to clinker formation in the furnace bed.
		18 June 2018	30 June 2018	Forced	312	0	312.00	Plant under shutdown condition, furnace cleaning job completed. Boiler light up pending due to non availability of suitable coal.
	Jul-18	01 July 2018	01 July 2018	Forced	24	0	24.00	Plant under shutdown condition, furnace cleaning job completed, Boiler light up pending due to non availability of suitable coal.
		02 July 2018	02 July 2018	Forced	9	14	9.23	Boiler was light up at 7.30 AM and TG was synchronised at 9.14 AM & full load acheived at 10.30 AM.
		05 July 2018	05 July 2018	Forced	10	40	10.67	TG was taken shutdown at 1.20 PM as the coal bunker stock exhausted due to low coal flow through CHP.
		06 July 2018	22 July 2018	Forced	408	0	408.00	Plant under shutdown condition due to wet coal.
		23 July 2018	23 July 2018	Forced	11	4	11.07	Boiler was light up at 9.10 AM and TG was synchronised at 11.04 AM. Full load acheived at 12.25 PM.
		26 July 2018	26 July 2018	Forced	1	10	1.17	At about 5.30 PM compartment 1 and 2 had to slump due to choking of multiple lines at a time a time, after clearing the line choking we tried to revive the 2nd compartment, but after trying several times we could not success the same due to clinker formation in the boarder of 2nd and 3rd compartment. It has been decided that we will continue the generation with two compartments. At about 10.50 PM we had take shutdown of boiler due to choking of coal bunker chute of compartment 4 due to wet and dust coaland also the low bunker level due to huge rainfall continous two days.
	Aug-18	27 July 2018	31 July 2018	Forced	120	0	120.00	Plant under shutdown condition due to wet coal.
		01 August 2018	31 August 2018	Planned	744	0	744.00	Plant under shutdown condition. Annual maintenance job on progress
Sep-18	01 September 2018	14 September 2018	Planned	336	0	336.00	Plant under shutdown condition. Annual maintenance job on progress	
	15 September 2018	30 September 2018	Forced	384	0	384.00	Plant under shutdown condition due to non availability of sufficient stock of coal non availability of air compressors.	
Oct-18	01 October 2018	14 October 2018	Forced	336	0	336.00	Plant under shutdown condition due to non availability of sufficient stock of coal non availability of air compressors.	
	15 October 2018	28 October 2018	Forced	336	0	336.00	Plant under shutdown condition due to non availability of Air compressors.	
	29 October 2018	29 October 2018	Forced	16	47	16.78	Boiler was light up at 2.20 PM and TG was synsynchronised at 4.47 PM.	
	30 October 2018	30 October 2018	Forced	0	28	0.47	TG tripped at 5.13 PM on over speed protection due to tripping of DRS Tie 2 and 3 feeder on df/dt protection following the tripping of Dishergarh feeder on earth fault/over current. After getting revival power TG was re-synchronised at 5.41 PM. A tube leakage leakage was observed near economiser outlet header, kept under close observation.	
Nov-18	24 November 2018	24 November 2018	Forced	0	30	0.50	Plant was taken shutdown at 11.30 PM due to non availability of useable coal.	
	25 November 2018	30 November 2018	Forced	144	0	144.00	Plant under shutdown condition due to non availability of useable coal.	
Dec-18	01 December 2018	31 December 2018	Forced	744	0	744.00	Plant under shutdown condition due to non availability of useable coal.	
Jan-19	01 January 2019	31 January 2019	Forced	744	0	744.00	Plant under shutdown condition due to non availability of useable coal.	
Feb-19	01 February 2019	28 February 2019	Forced	672	0	672.00	Plant under shutdown condition due to non availability of useable coal.	
Mar-19	01 March 2019	31 March 2019	Forced	744	0	744.00	Plant under shutdown condition due to non availability of useable coal.	
					6374.40			



Form-B: Details of Depreciation chargeable to revenue account for the financial year 2018-19

Particulars	Opening Balance of Original Cost of Assets	Additions of Original Cost of Assets during the year put into use	Assets fully depreciated	Assets to be depreciated during the year	Value of assets classified into different rates										Building at Plot X-1,2 &3	Land-FH	Land-LH	Total	Retirement of Original Cost of Assets during the year	Closing Balance of Original Cost of Assets	
					1.80%	2.57%	3.60%	6.00%	12.89%	18.00%											
A. Generating Assets																					
Cost	8,974.83	-	135.25	8,839.58	14.36	0.46	8,761.94	48.72	13.85	-											
Depreciation for the year				320.39	0.26	0.01	315.42	2.92	1.78												
B. Transmission Assets																					
Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation for the year																					
C. Distribution Assets																					
Cost	29,274.71	2,021.57	678.30	30,617.98	394.31	1,297.36	26,659.92	632.93	849.65	133.19											
Depreciation for the year				1,046.16	6.50	31.74	946.34	37.67	1.56	17.83											
D. Metering Assets																					
Cost	582.52	73.27	151.32	504.48				133.42	371.06												
Depreciation for the year				47.59				7.67	39.92												
E. Other Assets																					
Cost	6,444.55	264.70	964.99	5,744.27	1,412.52	2.81	82.66	435.71	196.85	402.86											
Depreciation for the year				198.48	23.60	0.07	2.79	27.15	21.26	60.79											
F. Total																					
Cost	45,276.62	2,359.54	1,929.86	45,706.31	1,821.20	31.82	35,504.52	1,250.77	75.42	536.05											
Depreciation for the year				1,612.62	30.36		1,264.54	75.42	64.52	78.62											
G. Less Adjustments																					
(1) Cost of additional 3 floors of Corporate Office at Kolkata including air conditioning plant and elevator already considered above now taken out	(1,723.78)	(153.78)		(1,865.69)	-	-	-	-	-	(1,865.69)											(1,865.69)
Depreciation for the year on additional 3 floors of Corporate Office at Kolkata including air conditioning plant and elevator already considered above now taken out				(40.93)	-	-	-	-	-	(40.93)											(40.93)
(2) Cost of Leasehold Land at Corporate Office including registration charges considered above now taken out	(1,324.55)			(1,324.55)	-	-	-	-	-	-											(1,324.55)
Depreciation for the year on Leasehold Land at Corporate Office including registration charges				(21.89)	-	-	-	-	-	(21.89)											(21.89)
(3) Cost of Flats at Haldia	(724.30)			(724.30)	(11.22)																(724.30)
Depreciation for the year on Flats at Haldia				(11.22)	(11.22)																(11.22)
H. Overall (F-G)																					
Cost (after adj.)	41,503.99	2,205.76	1,929.86	41,791.76	1,821.20	31.82	35,504.52	1,250.77	75.42	536.05											
Depreciation for the year (after adj.)	-	-	-	1,538.59	19.15		1,264.54	75.42	64.52	78.62											

Notes:-

- 1) The cost & depreciation for additional 3 floors of Corporate Office at Kolkata has been deducted as above for tariff, as the cost of capital is disallowed by WBERC.
- 2) The cost & depreciation for leasehold land at Corporate Office at Kolkata has been deducted as above for tariff, as the cost of capital is disallowed by WBERC.
- 3) The cost & depreciation for Flats at Haldia has been deducted as above for tariff, as the cost of capital is disallowed by WBERC.



Form C : Statement of Loans and Calculation of Interest thereon for the year 2018-19

S.No.	Sources of Loans	Original Amount of Loan (Sanction upto 31.03.2019)	Outstanding balance at the beginning of the year	Normal rate of interest (%)	Penal rate of interest, if any (%)	Rebate (if any) for prompt payment	Repayment Due Amount/ Date	Fresh drawal, if any, Amount / Date	Interest paid/payable			Balance at the close of the year	Remarks, if any	
									Normal	Penal	Rebate			Total
1 Actual Loans														
A. Term Loans & NCD														
	IDBI Bank - Term Loan	4000.00	2,222.22	12.05%	N.A.	N.A.	444.44	-	232.67	-	-	232.67	1,777.78	Term Loan for 1 X 12 M. W. thermal power plant project at DPs.
	South Indian Bank Ltd - Term Loan	7700.00	6,202.84	11.35%	N.A.	N.A.	855.52	-	653.34	-	-	653.34	5,347.32	Term Loan for 220 K.V. Sub-stn.at J.K.Nagar.
	Ratanakar Bank- Term Loan - II	5000.00	4,000.00	11.00%	N.A.	N.A.	1375.00	-	366.89	-	-	366.89	2,625.00	Maint. Of capex and net working capital.
	Corporation Bank Term Loan	6500.00	700.75	11.70%	N.A.	N.A.	111.09	2.90	75.39	-	-	75.39	592.56	Part financing the capital expenditure for the LT network.
	Axis Bank OD A/C	40000.00	22,655.99	9.75%	N.A.	N.A.	22,655.99	-	1,583.49	-	-	1,583.49	-	Line of credit for cash flow mismatch.
	100 CRORE NCD	10000.00	6,000.00	10.75%	N.A.	N.A.	2,000.00	-	557.23	-	-	557.23	4,000.00	10.75% Non-Convertible Debenture.
	20 CRORE NCD (LIC)	2000.00	2,000.00	12.00%	N.A.	N.A.	400.00	-	212.52	-	-	212.52	1,600.00	12% Non-Convertible Debenture.
	Lakhi Vilas Bank TL	4800.00	592.71	10.70%	N.A.	N.A.	1,752.23	1,159.52	24.51	-	-	24.51	-	ICD for Financial Assistance.
	SNRL ICD	125.00	125.00	11.20%	N.A.	N.A.	125.00	125.00	949.51	-	-	949.51	-	ICD for Financial Assistance.
	B. Working Capital		44,374.51						4,655.55			4,655.55	15,942.66	LONG-TERM BORROWINGS
	IDBI Bank - Cash Credit	2,500.00	2,173.99	11.95%	N.A.	N.A.	-	262.77	283.30	-	-	283.30	2,436.76	Cash Credit against hypothecation of stock & book debts - for working capital requirement.CC Interest rate is variable.
	South Indian Bank Ltd - Cash Credit	5,500.00	2,992.30	11.90%	N.A.	N.A.	-	2,487.17	398.77	-	-	398.77	5,479.47	Cash Credit against hypothecation of stock & book debts - for working capital requirement.CC Interest rate is variable.
	Axis Bank Cash Credit	2,700.00	1,212.93	12.65%	N.A.	N.A.	-	60.74	154.73	-	-	154.73	1,273.67	1st.cc loan utilised on 04.07.13
	Ratanakar Bank cash Credit	4,000.00	1,275.43	12.30%	N.A.	N.A.	-	1,736.46	337.57	-	-	337.57	3,011.89	1st.cc loan utilised on 30.01.14
	South Indian Bank Ltd - Short Term Loan	2,500.00	2,500.00	10.25%	N.A.	N.A.	2,500.00	-	197.11	-	-	197.11	-	Working Capital Purpose
	ICD from IPTPL	-	-	11.20%	N.A.	N.A.	408.00	408.00	10.60	-	-	10.60	-	
	Lakhi Vilas Bank STL	10000.00	10,000.10	8.90%	N.A.	N.A.	10,000.10	-	52.75	-	-	52.75	-	
	Overall Actual		20,154.75						1,434.83			1,434.83	12,201.79	SHORT-TERM BORROWINGS
	Normative Loan								6,090.38			6,090.38	28,144.45	
	Overall								-313.16			-313.16		
	Less: Interest to be capitalised													
	Less: Interest allocation to Haldia Project													
	Add: Intt. Paid - On Const's Security Dep								160.68			160.68		
	Add: Other Borrowing Cost / NCD Issue Expenses etc.								403.74			403.74		
	Add: Interest paid others								29.37			29.37		
	Add: Intt. On Security Dep								42.50			42.50		
	Interest Cost as per Profit & Loss A/c								6,413.51			6,413.51		

Computation of Weighted Average Rate of Interest on Term Loan

Source	Closing Balance	Rate of Interest	Product
IDBI Bank - Term Loan	1,777.78	12.05%	232.67
South Indian Bank Ltd - Term Loan	5,347.32	11.35%	606.92
Ratanakar Bank- Term Loan	2,625.00	11.00%	288.75
Corporation Bank Term Loan	592.56	11.70%	69.33
Total	10,342.66	11.58%	1,197.67



Form - E (A) : Summarised Revenue Requirement - Part-A

MUs

Ref	Particulars	2018-19	
		Approved	Actuals
1.	Generation [including infirm power, if any] [Form 1.3]	84.10	28.93
2.	Auxiliary Consumption [Form 1.4]	8.410	3.91
3.	Transformation loss	0.00	0.00
4.	Units delivered to system from generation (including infirm power, if any) [Form 1.5] (1-2-3)	75.69	25.02
5.	Energy Purchased [Form 1.6 (a)]	763.50	792.86
6.	Energy Received for Wheeling [Form 1.9a]	0.00	0.00
7.	Overall Gross Energy in System (4+5+6)	839.19	817.88
8.	Units sold to persons other than licensees or any consumers [Form 1.9b]	0.00	0.00
9.	Units sold/used for pumping energy or pumped storage project at bus bar [Form 1.4 (b)]	0.00	0.00
10.	Additional Units allowed by Commission against pumping energy for pumping loss	0.00	0.00
11.	Total units sold/used for pumping energy or pumped storage project (9+10)	0.00	0.00
12.	Units sold to other licensees [Form 1.9c]	-	-
13.	Additional units allowed by the commission against sale to other licensee	-	-
14.	Total units sold to other licensee (12+13)	-	-
15.	Net UI (Actual drawal)	0.00	0.00
16.	Total Energy goes out of system (8 + 11 + 14 + 15)	-	-
17.	Net Energy in System (7 - 16)	839.19	817.88
18.	Units sold to consumers	792.21	787.49
19.	Units wheeled [Form 1.9d]	0.00	0.00
20.	Additional units allowed for wheeling		
21.	Units utilised in own premises including construction power		2.17
22.	Overall Utilisation (18+19+20+21)	792.21	789.65
23.	Unutilised Units (17-22)	46.98	28.23
24.	T&D Loss %	5.25%	3.45%



Form E(B): Summarized APR 2018-19



ITEM	APR Claim			Total
	Generation DPS	Distribution	Total	
Fuel cost	988.28	0.00	988.28	
Power Purchase Cost	0.00	32652.69	32652.69	
T&D gains on VC	14.88	472.28	487.16	
Coal & Ash Handling	73.61	0.00	73.61	
Water charges	0.00	0.00	0.00	
Employee Cost incl. terminal benefits and wage arrear settlement	431.23	4400.13	4831.36	
O&M expenses	93.56	2338.00	2431.56	
Rent(Generation)				
Insurance	8.47	46.16	54.63	
Interest on capital loan	462.37	1928.15	2390.52	
Interest on Consumer Security Deposit	0.00	160.68	160.68	
Other finance charges	0.00	342.69	342.69	
Interest on working capital	12.04	184.82	196.87	
Depreciation	320.39	1218.23	1538.62	
Tax on Income & Profit	129.19	408.07	537.26	
ROE	417.33	1318.16	1735.49	
Bad Debts	0.00	40.87	40.87	
Gross ARR	2951.36	45510.93	48462.29	
Less: Interest Credit	0.00	0.00	0.00	
Less: Other Non-Tariff Income	0.00	165.14	165.14	
Less: Misc. other income	0.00	57.19	57.19	
Net ARR	2951.36	45288.60	48239.96	
Add: T&D gains on FC	0.00	208.68	208.68	
Add: Reliability Incentive	0.00	919.38	919.38	
Total Revenue Realizable*	2951.36	46416.66	49368.02	

Approved in MYT Order for FY2018-19			
ITEM	Rs. Lakhs		
	Generation DPS Generation	Distribution	Total
Fuel cost	2573.48		2573.48
Power Purchase Cost		32915.32	32915.32
T&D gains on VC			
Coal & Ash Handling	84.31		84.31
Water charges	0.75		0.75
Employee Cost incl. terminal benefits and wage arrear settlement	185.15	3545.26	3730.41
O&M expenses	93.00	1069.35	1162.35
Rent(Generation)	14.93		14.93
Insurance	7.26	30.84	38.10
Interest on capital loan	437.54	1405.23	1842.77
Interest on Consumer Security Deposit		156.43	156.43
Other finance charges	0		0.00
Interest on working capital	16.21	168.16	184.37
Depreciation	245.42	966.55	1211.97
Tax on Income & Profit	66.67	355.57	422.24
ROE	309.41	1650.03	1959.44
Bad Debts			0.00
Gross ARR	4034.13	42262.74	46296.87
Less: Interest Credit	2.70	10.65	13.35
Less: Other Non-Tariff Income		441.73	441.73
Less: Misc. other income			0.00
Net ARR	4031.43	41810.36	45841.79
Add: T&D gains on FC			
Add: Reliability Incentive			
Total Revenue Realizable*	4031.43	41810.36	45841.79

* This amount is based on full ROE without considering any impact of discount offered during the year

Total Revenue realized during FY 18-19 (Rs Lakhs) 43966.07
 Total recoverable (Realizable - Realized) (Rs Lakhs) 5401.95

Form E(T): Summarised Revenue Requirement (Transmission)		2017-18		
Ref.	Particulars	Projected	Approved	Actuals
A				
1	Energy input (form 1.7)			
2	Energy Transmitted (Form 1.7)			
3	Allocated Transmission Capacity			
4	Actual Transmission Capacity			
B				
1	Employee Cost			
	a Salaries			
	b. Other specify			
2	Other Administrative & General Charges			
3	Rent, Rates & Taxes			
4	Legal Charges			
5	Auditors fees			
6	Repairs & Maintenance incl. Consumables			
7	a) Interest			
	b) Foreign Exchange Rate Variation			
	c) Other Financing Charges			
	d) Interest on Transmission Users Security Deposits			
	e) Lease Rental			
8	a) Depreciation			
	b) Advance against Depreciation			
9	Bad Debt (see regulation 5.10.1)			
10	Intangible Asset Write off			
11	Tax			
12	Others if any to be specified			
13	Total Expenditure (sum of 1:12)			
14	Normal Return (14+15)			
15	Permitted Incentives			
16	Permitted Return (14+15)			
17	Special Allocations (form 1:12)			
18	Gross Returned Required (13+16+17)			
19	a) Less : Income other than revenue from transmission of energy (form 1.26)			
	b) Less : Benefits passed on the Transmission Users			
	c) Less : Interest credit on Depreciation and any others			
	d) Less : Others if any to be specified			
20	Revenue Required (18-19)			
21	Subsidy received/receivable ,if any			
22	Revenue from Transmission of Energy (Actual estimate)			
23	Transmission charge (Rs/MW)			
Note	Transmission Licensees are to furnish form E(T) instead of Form E			
	Where actuals are not available ,estimated figures are to be furnished.			

Not
Applicable



T&D Savings on Fixed Cost

Particulars	FC
	Amount
Net Fixed cost	14111.83
Sales (MU)	787.49
Own Consumption(MU)	2.17
T&D loss as approved in MYT Order	5.25%
T&D Loss (actuals)	3.45%
T& D Savings (MU)	15.53
FC Per unit rate (Rs/kWh)	1.79
Efficiency gain from Fixed Cost savings from T&D Loss	278.24
Benefit shared with consumer (25%)	69.56
Benefit retained by the Licensee (75%)	208.68



COMPUTATION OF RELIABILITY INDEX

Sl. No	Particulars	Unit	Total
1	Actual Sales for the year	MU	787.49
2	T&D Loss %	%	3.45%
3	A=Gross Input into system	MU	815.64
4	Duration of interruption due to own system shut down (Computed from weekly feeder outage reports)	Hours	1,837.77
5	B = Loss of sale due to interruption on account of own system shut down (Computed from weekly feeder outage reports)	MU	1.15
6	Δ =Percentage of sales lost due to own system shutdown- $(B/(A+B)) \times 100$	%	0.14
7	Reliability Index Achieved $= (100 - \Delta)$	%	99.86
8	Target Reliability Index	%	98.00

COMPUTATION OF RELIABILITY INCENTIVE

	Net ARR after T&D gains	Rs Lakhs	48448.64
	Reliability Incentive	Rs Lakhs	919.38



Power Purchase Cost for 2018-19

in Rs. Lakhs

Particulars	Distribution	Total
Source: Damodar valley Corporation(DVC)		
Cost of Energy procured from DVC	5713.59	5713.59
Total Cost of Power from DVC	5713.59	5713.59
Source: West Bengal State Electricity Distribution Company Limited (WBSEDCL)		
Cost of Energy procured from WBSEDCL	2170.78	2170.78
Total Cost of Power from WBSEDCL	2170.78	2170.78
Source: West Bengal Green Energy Development Corporation Limited (WBGEDCL)		
Cost of Energy procured from WBGEDCL	50.97	50.97
Total Cost of Power from WBGEDCL	50.97	50.97
Source: IEX/STOA/UI		
Cost of Energy procured from IEX	24717.35	24717.35
Total Cost of Power from IEX	24717.35	24717.35
Source: India Power Corporation (Haldia) Limited [IPC(H)L] at J K Nagar 220 kV		
Cost of Energy drawn from IPC(H)L [now, HMEL]		0.00
Overall Power Purchase Cost	32652.69	32652.69

