

PETITION NO:/GT/2020

PETITION FOR TRUING UP OF TARIFF FOR
THE PERIOD 2014-19 AND TARIFF PETITION
FOR THE PERIOD 2019-24 IN RESPECT OF
CHAMERA-III POWER STATION

एनएचपीसी लिमिटेड

(भारत सरकार का उद्यम)

NHPC Limited

(A Govt. of India Enterprise)



COMMERCIAL DIVISION

**N.H.P.C. OFFICE COMPLEX,
SECTOR-33, FARIDABAD (HARYANA)-121003**

VOLUME-I

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

Petition No. /GT/2020

IN THE MATTER OF:

Petition under 79(1) & 86 of the CERC (Conduct of Business), Regulations, 1999, Section 62(1)(a) of the Electricity Act, 2003 and Regulation 8 & 14(3), 25(3) of CERC (Terms and Conditions of Tariff) Regulations, 2014 for truing up of tariff for the period 2014-19 in respect of **Chamera-III Power Station**.

AND IN THE MATTER OF:

Petition under 79(1) & 86 of the CERC (Conduct of Business), Regulations, 1999, Section 62(1)(a) of the Electricity Act, 2003 and Regulation 9(2), 10(1), 12, 25, 26 & 35 (2) of CERC (Terms and Conditions of Tariff) Regulations, 2019 for determination of tariff for the period 2019-24 in respect of **Chamera-III Power Station**.

PETITIONER

NHPC Limited,
(A Govt. of India Enterprise)
NHPC Office Complex, Sector-33,
Faridabad (Haryana) - 121 003.

RESPONDENTS:


The Chairman,
Punjab State Power Corporation Limited,
The Mall, Near Kali Badi Mandir,
Patiala – 147 001 (Punjab).

& 12 others

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NHPC Limited
Through

(M G Gokhale)
General Manager (Comml.)

Place : Faridabad

Date : 22.09.2020

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

Petition No. /GT/2020

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PETITIONER

NHPC Limited,
(A Govt. of India Enterprise)
NHPC Office Complex, Sector-33,
Faridabad (Haryana) - 121 003.

Respondents:

1. The Chairman,
Punjab State Power Corporation Ltd.,
The Mall, Near Kali Badi Mandir, Patiala-147001 (Punjab).
2. The Chairman,
Haryana Power Purchase Centre,
Shakti Bhawan , Sector-6, Panchkula-134109 (Haryana).
3. The Chairman,
Uttar Pradesh Power Corporation Ltd.,
Shakti Bhawan, 14-Ashok Marg, Lucknow-226001 (Uttar Pradesh).
4. The Chief Engineer & Secretary,
Engineering Dept. 1st Floor,



- UT Chandigarh, Sector-9 D, Chandigarh-160009.
5. The Chief Executive Officer,
BSES Rajdhani Power Ltd., BSES Bhawan,
Nehru Place, New Delhi-110019.
 6. The Chief Executive Officer,
BSES Yamuna Power Ltd.,
Shakti Kiran Building ,Karkadooma, Delhi-110072.
 7. The Chief Operating Officer,
Tata Power Delhi Distribution Ltd.
(A Tata Power and Delhi Govt. Joint Venture)
Erst while North Delhi Power Ltd., Grid Sub-station Building,
Hudson Lines, Kingsway Camp, Delhi-110009.
 8. The Chairman-Cum-Managing Director,
Uttaranchal Power Corporation Ltd., Urja Bhawan,
Kanwali Road, Dehradun - 248 001 (Uttarakhand).
 9. The Managing Director,
Jaipur Vidyut Vitaran Nigam Ltd. (JVVNL) ,Vidyut Bhawan,
Janpath, Jyoti Nagar, Jaipur-302005 (Rajasthan).
 10. The Managing Director,
Ajmer Vidyut Vitaran Nigam Ltd. Old Power House,
Hatthi Bhatta, Jaipur Road, Ajmer - 305 001 (Rajasthan).
 11. The Managing Director,
Jodhpur Vidyut Vitaran Nigam Ltd., New Power House,
Industrial Area, Jodhpur - 342 003(Rajasthan).
 12. The Principal Secretary,
Power Development Department, New Secretariat
Jammu (J&K)-180001.
 13. The Chairman,
Himachal Pradesh State Electricity Board, Vidyut Bhawan,
Kumar House , Shimla - 171 004 (Himachal Pradesh).

Petition under 79(1) & 86 of the CERC (Conduct of Business), Regulations, 1999, Section 62(1)(a) of the Electricity Act, 2003 and Regulation 8, 14(3) and 25(3) of CERC (Terms and Conditions of Tariff) Regulations, 2014 its subsequent amendment and Regulation 9(2),10 (1), 12, 25, 26 & 35 (2) of CERC (Terms and Conditions of Tariff) Regulations, 2019 in respect of Chamera-III Power Station.

It is respectfully submitted that:

1. NHPC Limited, hereinafter called 'NHPC', is a Government of India Company within the meaning of the Companies Act, 1956. Further, it is a 'Generating Company' as defined under Section 2(28) of the Electricity Act, 2003.
2. The Chamera-III Power Station (hereinafter called Chamera-III) (3x77 =231 MW) owned by NHPC is located in the Himachal Pradesh and supplying power to its beneficiaries since its Commercial operation (i.e. w.e.f. 04.07.2012).
3. NHPC has constructed Chamera-III and is operating and maintaining the same, since its Commercial Operation. The power generated from this Power Station is being supplied to the various Bulk Power beneficiaries / Customers / Successor utilities in Northern Region i.e. Respondents herein as per Power Purchase Agreements (PPAs) / BPSAs signed with them.
4. Section 62 of Electricity Act, 2003 provides for determination of tariff by the Appropriate Commission for supply of electricity by a generating company to a distribution licensee. The Hon'ble Commission, under Section 79(1)(a) of Electricity Act, 2003, is vested with the jurisdiction to regulate the tariff of the Generating Companies owned or controlled by the Central Government.
5. The Hon'ble Commission has determined the tariff of Chamera-III for the tariff period 01.04.2014 to 31.03.2019 vide its order dated 29.01.2020 in petition No. 321/GT/2018 (**Annex-IV**) in accordance with the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 and subsequent amendments thereof. The petition no. 321/GT/2018 was based on audited capital

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expenditures for the period 2014-18 and projected expenditures for the period 2018-2019.

TRUING UP OF TARIFF FOR THE PERIOD 2014-19

6. As mentioned in above para-5, that the capital expenditures claimed in petition no. 321/GT/2018 for the period 2014-18 were based on actual books of accounts. Accordingly, Hon'ble Commission is requested to consider the same admitted capital cost (including additional capitalization) as allowed by the Hon'ble Commission in its order dated 29.01.2020 in petition no 321/GT/2018 for the period 2014-18 for truing up purpose. Actual capital expenditures as per books of accounts for the period 2018-19 have been submitted in present petition.
7. The actual capital cost for the period 2014-18 and projected capital expenditures for FY 2018-19 allowed by the Hon'ble Commission vide its order dated 29.01.2020 in petition no 321/GT/2018 (**Annex-IV**) is summarized as under:

(₹ in lakh)

S. No	Year	2014-15	2015-16	2016-17	2017-18	2018-19
A.	Opening Capital Cost	204231.93	205470.51	205677.98	206527.12	206596.77
B.	Net additional capital expenditure allowed	284.70	392.05	835.10	37.70	1916.62
C.	De-Capitalisation	178.99	356.84	9.63	68.06	0.00
D.	Assumed Deletion					12.69
E.	Discharge of Liabilities	1132.87	172.26	23.67	100.01	294.87
F.	Additional Capital expenditure allowed (B-C-D+E)	1238.58	207.47	849.14	69.65	1913.43
G.	Closing capital cost (A+F)	205470.51	205677.98	206527.12	206596.77	208510.20



8. The details of Annual Fixed Charges (AFC) allowed by the Hon'ble Commission vide order dated 29.01.2020 considering the opening capital cost of ₹ 204231.93 Lakh (as on 01.04.2014) and above additional capitalization is as under:

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Return on Equity	12825.86	12871.14	12904.23	12933.00	12995.10
Interest on Loan	11205.84	10339.62	9304.90	7880.12	7007.54
Depreciation	10500.55	10525.47	10580.48	10614.73	10666.12
Interest on Working Capital	1044.07	1042.30	1038.16	1025.63	1028.23
O & M Expenses	4511.24	4810.78	5130.22	5470.86	5834.13
AFC	40087.56	39589.32	38957.98	37924.35	37531.11

8. The present petition is being filed as per regulation 8, 14 and 25 of CERC (Terms and Conditions of Tariff) Regulation, 2014 for truing up of tariff for the period 2014-19. The relevant extracts of regulation 8, 14 and 25 is reproduced hereunder:

“8. Truing up

(1) *The Commission shall carry out truing up exercise along with the tariff petition filed for the next tariff period, with respect to the capital expenditure including additional capital expenditure incurred up to 31.3.2019, as admitted by the Commission after prudence check at the time of truing up:*

*Provided that the generating company or the transmission licensee, as the case may be, shall make an application for **interim truing up** of capital expenditure including additional capital expenditure **in FY 2016-17.***

(2) *The generating station shall carry out truing up of tariff of generating station based on the performance of following Controllable parameters:*

a) *Controllable Parameters:*

i) *Station Heat Rate;*



- ii) *Secondary Fuel Oil Consumption;*
- iii) *Auxiliary Energy Consumption; and*
- iv) *Re-financing of Loan.*

.....
.....
.....
(8) *The generating company or the transmission licensee as the case may be, shall carry out the truing up of **grossed up rate of return on equity** in accordance with Clause 3 of Regulation 25 of these regulations.*

.....
.....
.....
”

“14. **Additional Capitalisation and De-capitalisation:**

.....
(3) *The capital expenditure, in respect of **existing generating station** or the transmission system including communication system, incurred or projected to be incurred on the following counts **after the cut-off date**, may be admitted by the Commission, subject to prudence check:*

- (i) *Liabilities to meet award of arbitration or for compliance of the order or decree of a court of law;*
- (ii) *Change in law or compliance of any existing law;*
- (iii) *Any expenses to be incurred on account of need for higher security and safety of the plant as advised or directed by appropriate Government Agencies of statutory authorities responsible for national security/internal security;*
- (iv)

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- (v) *Any liability for works executed prior to the cut-off date, after prudence check of the details of such undischarged liability, total estimated cost of package, reasons for such withholding of payment and release of such payments etc.;*
- (vi) *Any liability for works admitted by the Commission after the cut-off date to the extent of discharge of such liabilities by actual payments;*
- (vii)
- (viii) ***In case of hydro generating stations, any expenditure which has become necessary on account of damage caused by natural calamities (but not due to flooding of power house attributable to the negligence of the generating company) and due to geological reasons after adjusting the proceeds from any insurance scheme, and expenditure incurred due to any additional work which has become necessary for successful and efficient plant operation;***
- (ix)
- (x)

Provided that any expenditure on acquiring the minor items or the assets including tools and tackles, furniture, air-conditioners, voltage stabilizers, refrigerators, coolers, computers, fans, washing machines, heat convectors, mattresses, carpets etc. brought after the cut-off date shall not be considered for additional capitalization for determination of tariff w.e.f. 1.4.2014:

.....”

“25. Tax on Return on Equity:

(3) The generating company or the transmission licensee, as the case may be, shall true up the grossed up rate of return on equity at the end of every financial year based on actual tax paid together with any additional tax demand including interest thereon, duly adjusted for any refund of tax

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including interest received from the income tax authorities pertaining to the tariff period 2014-15 to 2018-19 on actual gross income of any financial year. However, penalty, if any, arising on account of delay in deposit or short deposit of tax amount shall not be claimed by the generating company or the transmission licensee as the case may be. Any under-recovery or over-recovery of grossed up rate on return on equity after truing up, shall be recovered or refunded to beneficiaries or the long term transmission customers/DICs as the case may be on year to year basis.”

10. In view of above, the present petition is filed on account of following reasons:

- a. The petitioner had filed the tariff petition No. 321/GT/2018 for the period 2014-19 on 14.09.2018 (as per the direction of Hon'ble Commission vide letter dated 03.07.2018) and as mentioned in para 5 and 6 above the same was based on actual additional capitalization / decapitalization as per audited books of accounts for the four years of tariff period i.e. from FY 2014-15 to FY 2017-18 and projected additional capitalization for the FY 2018-19. As the add cap claimed by the petitioner in petition no. 321/GT/2018 for the period 2014-18 was on actual basis based on audited books of accounts, Hon'ble Commission is requested to consider the allowed add cap for the initial four years of tariff period (FY 2014-15 to FY 2017-18) as per order dated 29.01.2020 in petition No. 321/GT/2018 for the purpose of truing up.
- b. There is variation in additional capital expenditure allowed by CERC vide order dated 29.01.2020 and actual additional capital expenditure incurred by Chamera-III during 2018-19. Further, some of the additional capital expenditure (including corresponding deletion) allowed by CERC has not been incurred during 2018-19 and shall be incurred later on.
- c. There are certain additional capital expenditures which were not projected earlier, however incurred by the power station due to site specific

requirements which are essential for successful and efficient plant operation. Such additional capitalization needs to be included as part of capital base for the purpose of tariff.

- d. To carry out truing up of grossed up rate of return on equity based on 'effective tax rate' applicable to NHPC for the period 2014-19 in line with Regulation 25(3) of CERC Tariff Regulations, 2014.
- e. To carry out truing up of tariff of generating station based on actual Auxiliary Energy Consumption (AUX) for the period 2014-19 as per Regulation 8(2)(a)(iii) of CERC Tariff Regulations, 2014.
- f. To carry out truing up of tariff of generating station based on Re-financing of Loan as per regulation 8 (2)(a)(iv) of CERC Tariff Regulations, 2014.
11. The details of net additional capitalization to be claimed for tariff have been derived from the actual capital additions as per books for the period 2014-19. The detailed of the same is tabulated below:

(₹ in lakh)

S. No.	Particulars	2014-15*	2015-16*	2016-17*	2017-18*	2018-19
A.	Addition during the year / period	284.70	392.05	835.10	37.70	1,339.54
B.	Less:De-capitalisation during the year / period (including assumed deletion)	178.99	356.84	9.63	68.06	31.50
C.	Add: Discharges during the year / period	1,132.87	172.26	23.67	100.01	26.23
D.	Net Addition (A-B+C)	1,238.58	207.47	849.14	69.65	1,334.27

* Add cap as admitted by Hon'ble Commission in its order dated 29.01.2020.

12. There are certain additional capitalizations which were not claimed earlier in petition no. 321/GT/2018 and have become necessary for successful and efficient

operation of the generating station. These works have been undertaken as per site requirement of power station and capitalized in the books for the period 2018-19. Such additional capitalization has been claimed in Form 9A with detailed justification. Hon'ble Commission is requested to allow such Add cap for the purpose of tariff of the generating station.

13. As per regulation-1(13) of CERC Tariff Regulations'2014, the cutoff date of Chamera-III is 31.03.2015. However, due to some unavoidable circumstances, Power Station was not able to incur certain additional capital expenditure within cutoff date which were part of original scope and were also allowed by Hon'ble Commission in tariff order dated 29.01.2020. Hon'ble Commission is requested to allow these additional capital expenditures.
14. Union Cabinet in its meeting held on 16.01.2019 chaired by the Prime Minister has given its approval for regularization of pay scales of below Board level executives of NHPC Limited w.e.f. 01.01.1997 adopted by the petitioner. Ministry of Power vide its letter no. F.No. 2/1/2014-H.I(Pt) dated 29.01.2019 (**Annex-VII**) has conveyed the approval of Government to regularize the adopted pay scales of below board level executives of the petitioner w.e.f. 01.01.1997 and the petitioner has been directed to implement the decision of the Government. In line with the direction of Govt., the pay scales of below board level executives were required to be reviewed & re-fixed w.e.f. 01.01.2007. Consequently, the petitioner vide office order no. 16/2019 dated 19.03.2019 (**Annex-VIII**) has re-fixed the pay w.e.f. 01.01.2007 in case of below Board level executives based on actual pay drawn by the employees in the pay scales w.e.f 01.01.1997 till 31.12.2006. This has resulted in payment of arrear amount to below Board level executives of the petitioner w.e.f. 01.01.2007 and the same has been paid during FY 2018-19.



The total arrear amount paid to the employees have been allocated to the under construction projects, operating Power Stations and projects which were under construction during the period from 01.01.2007 to 31.03.2019 (capitalized through IEDC) based on the Accounting Policy. For recovery of amount allocated to the operating Power Stations, a separate petition has been submitted by the petitioner. As Chamera-III was under construction till 04.07.2012, some portion of arrear amount (₹ 6.24 Crore) has been routed through IEDC of the project and capitalized on major assets during FY 2018-19. Accordingly, Hon'ble Commission is requested to allow the additional capitalization of ₹ 6.24 Crs during FY 2018-19 on account of pay regularization of employees

15. Certain items in the nature of minor assets, tools & tackles, furniture, computers etc. which are not allowed to be capitalized for the purpose of tariff after the cut-off date as per provisions of regulation 14(3)(x) of CERC Tariff Regulations, 2014 has been kept under exclusion category (Form 9D). The deletion of such items has also been kept under exclusion category in Form 9B (i) as the corresponding positive entries are not being allowed by CERC for the purpose of tariff. This is also in line with the decision of Hon'ble Commission at 23 & 24 of order dated 18.09.2015 in petition no. 228/GT/2014. Accordingly, Hon'ble Commission is requested to exclude / ignore such negative entries for the purpose of tariff.
16. Considering the above facts, the net additional capitalization already allowed by CERC vide order dated 29.01.2020 and net actual additional capitalization for 2014-19 claimed in the instant petition is summarized as under:

(₹ in lakh)

Year	2014-15	2015-16	2016-17	2017-18	2018-19
Net Add Cap allowed vide order dated 29.01.2020	1238.58	207.47	849.14	69.65	1913.43
Net Actual Add Cap claimed in this petition	1238.58	207.47	849.14	69.65	1334.27

17. Capital cost: Considering the above additional capitalization and opening capital cost of ₹ 204231.93 lakh (as on 01.04.2014) considered by CERC in tariff order dated 29.01.2020, the year wise capital cost considered for computation of tariff is as under:

(₹ in lakh)

Particulars	2014-15*	2015-16*	2016-17*	2017-18*	2018-19
Opening Capital Cost	204231.93	205470.51	205677.98	206527.12	206596.77
Net Additional capitalization during the year	1238.58	207.47	849.14	69.65	1334.27
Closing Capital Cost	205470.51	205677.98	206527.12	206596.77	207931.04

* Capital cost as admitted in order dated 29.01.2020 in petition no. 321/GT/2018

18. Computation of Annual Fixed Charges (AFC):

Based on the above capital cost, the various components of tariff have been worked out in the following manner as specified in relevant regulations:

a. Return on Equity (ROE):

- a. The Chamera-III Power Station is a Pondage scheme, the base rate for computation of ROE has been considered at 16.5% as per regulation 24(2) of CERC Tariff Regulations'2014.
- b. The base rate of ROE has been grossed up with the 'effective tax' rate applicable to NHPC as per regulation-25 of CERC Tariff Regulation'2014. The details of the same are furnished in Form-1(ii) of **Annexure-I.**



b. Depreciation:

- a. The year wise applicable rate of depreciation as per CERC Tariff Regulations, 2014 and as indicated in Form-11 is as under:

Period	Weighted Average Depreciation Rate
2014-15	5.13%
2015-16	5.12%
2016-17	5.13%
2017-18	5.14%
2018-19	5.11%

- b. The above indicated rates have been considered for calculation of depreciation in Form-12.

c. Interest on loan:

The weighted average rate of interest based on actual loan portfolio considered for computation interest on normative loan for the tariff period in Form 13A is as under:

Period	Weighted Average Depreciation Rate
2014-15	9.34%
2015-16	9.40%
2016-17	9.33%
2017-18	8.81%
2018-19	8.49%

d. O&M Expenses:

Hon'ble Commission in its order dated 29.01.2020 while calculating O&M expenses for the first year i.e. 2012-13 has directed the petitioner to furnish the amount of R&R cost capitalized as on cut-off date i.e. 31.03.2015. Accordingly, petitioner has calculated revised O&M Expenses for the first year i.e. 2012-13 considering R&R cost capitalized as on cut-off date. The

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revised O&M expenses has been escalated @6.04% for calculating O&M expenses for the year 2013-14 and averaged O&M expenses for 2013-14 at 2013-14 price level has been calculated. The average O&M expenses for 2013-14 has been escalated @6.64% per annum to arrive at the O&M expenses in the respective year of the period 2014-19. The O&M expenses allowed by the Hon'ble Commission in its order dated 29.01.2020 in petition no 321/GT/2018 for the period 2014-19 and that claimed in the instant petition are as under:

		Amount in Lakh				
Year		2014-15	2015-16	2016-17	2017-18	2018-19
O&M Expenses allowed vide order dated 29.01.2020		4511.24	4810.78	5130.22	5470.86	5834.13
O&M Expenses claimed in this petition		4,513.02	4,812.68	5,132.25	5,473.03	5,836.44

A separate petition no. 237/MP/2019 has already been submitted by the petitioner for recovery of impact of wage revision of NHPC employees and deputed employees of Central Industrial Security Force (CISF) in Chamera-III Power Station during the period 01.01.2016 to 31.03.2019.

e. Interest on working capital

The applicable rate of interest on working capital is 13.5% (SBI Base Rate as on 01.04.2014 + 350 basis points), as per Regulation 28(3) of CERC Tariff Regulations'2014.

19. Hon'ble Commission in its order dated 28.01.2019 (**Annex-III**) in petition no 282/GT/2018 has considered Capital cost of Rs 2042.32 Cr. as on 31.03.2014 instead of capital cost as on cut-off date (i.e. 31.03.2015), while calculating O&M Expenses for the period 2012-13, as Capital Cost as on 31.03.2015 was not available in the petition no 282/GT/2018 and escalated the same @6.04%

for calculating the O&M Expenses for the period 2013-14. The calculated O&M expenses have been considered by the Hon'ble Commission for computing AFC for the period 2012-13 and 2013-14 in its order dated 28.01.2020. Further, Hon'ble Commission in its order dated 29.01.2020 in petition no 321/GT/2018 has calculated O&M Expenses for the first year i.e. FY 2012-13 considering capital cost of Rs 2054.71 Cr as on cut-off date i.e. 31.03.2015. However, Hon'ble Commission has not revised the O&M expenses, Interest on Working Capital and AFC for the period 2012-13 and 2013-14 allowed by the CERC in its tariff order dated 28.01.2020 in petition no 282/GT/2018 in line with O&M expenses allowed in tariff order dated 29.01.2020 in petition no 321/GT/2018. In the instant petition, the petitioner has computed the revised Annual Fixed Charges (AFC) for the period 2012-13 and 2013-14 by calculating O&M expenses for the first year i.e. 2012-13 considering the Capital Cost of Rs 2054.71 Crore as on cut-off date. The details of AFC allowed by CERC vide its order dated 28.01.2020 and AFC computed and claimed by the petitioner in the instant petition is summarized below:

Particulars	30.06.2012 to 03.07.2012	04.07.2012 to 31.03.2013	2013-14
AFC allowed vide order dtd. 28.01.2020	292.60	29819.64	40581.55
	AFC Claimed in instant petition		
Depreciation	75.24	7679.30	10493.28
Interest on Loan	96.01	9511.79	12021.21
Return on Equity	84.73	8841.17	12735.01
Interest on Working Capital	7.55	767.70	1051.29
O & M Expenses	30.01	3050.02	4342.93
Total	293.53	29849.98	40610.99

The difference between claimed AFC in the instant petition and allowed AFC as per order dated 28.01.2020 may be allowed to be recovered / refunded from / to the beneficiaries as per provisions of clause (4), (5) and (6) of Regulation 6 of CERC (Terms and Conditions of Tariff) Regulations, 2009.

20. Further, based on the capital cost & parameters mentioned at para-17 & para-19 above, the petitioner has computed the revised Annual Fixed Charges (AFC) for the tariff period 2014-19. The details of AFC allowed by CERC vide its order dated 29.01.2020 and computed by the petitioner and claimed in the instant petition is summarized below:

(₹ in lakh)

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
AFC allowed vide order dtd. 29.01.2020	40087.56	39589.32	38957.98	37924.35	37531.11
AFC Claimed in instant petition					
Depreciation	10500.55	10525.47	10580.48	10614.73	10601.00
Interest on Loan	11198.45	10329.74	9302.73	7878.93	6733.86
Return on Equity	12960.32	13037.52	12967.77	13084.05	13180.12
Interest on Working Capital	1047.10	1046.01	1039.68	1,029.20	1024.74
O & M Expenses	4513.02	4812.68	5132.25	5,473.03	5836.44
Total	40219.44	39751.42	39022.90	38079.93	37376.22

The difference between claimed AFC in the instant petition and allowed AFC as per order dated 29.01.2020 may be allowed to be recovered / refunded from / to the beneficiaries as per provisions of clause (11), (12) and (13) of Regulation 8 of CERC (Terms and Conditions of Tariff) Regulations, 2014.

21.Recovery of Impact of GST:

Govt. of India has implemented Goods and Services Tax Act, 2017 with effective from **01.07.2017** all over India except in the state of J&K. The said Act has been implemented in the state of J&K w.e.f. **08.07.2017**.

MoP, GoI has issued a direction to CERC under Section 107 of the Electricity Act, 2003 on 27.08.2018 which states as under:

(a) Any change in domestic duties, levies, cess and taxes imposed by Central Government, State Governments / Union Territories or by any Government instrumentality leading to corresponding changes in the cost, may be treated as “Change in Law” and may unless provided otherwise in the PPA, be allowed as pass through.

.....
(e) The impact of such change in law shall be effective from the date of change in law.

Hon’ble Commission vide its order dated 14.03.2018 (in Petition No. 13/SM/2017) and order dated 17.12.2018 (in Petition No. 01/SM/2018) has already considered the implementation of GST as ‘**change in law**’.

The tax paid in Operation and Maintenance of plants (service portion) are loaded in O&M expenses of the respective power stations. The Hon’ble Commission had fixed the O&M expenses in case of Chamera-III for the period 2014-19 on normative basis. As per MoP directive, the implementation of GST is a ‘Change in Law’ event and the impact of the same should be passed through in tariff.

Accordingly, we filed petition no. 133/MP/2019 in CERC on 26.04.2019 and requested Hon’ble Commission to consider the implementation of GST as ‘change in law’ and allow reimbursement of additional expenditure, from the beneficiaries.

However, the said petition has been disposed of by Hon’ble Commission vide order dated 22.08.2019 granting liberty to the petitioner to raise the claim for reimbursement of additional tax on Operation and Maintenance expenses due to



implementation of Goods and Service Act, 2017 along with the truing up petition for the period 2014-19.

The additional impact of GST during FY 2017-18 (01.07.2017 to 31.03.2018) and FY 2018-19 in respect of Chamera-III duly certified by statutory auditors (**Annex-V**) are tabulated below:

Additional Impact of GST on O&M Expenses (in Rs.)			
2017-18	2018-19 (01.04.18 to 31.12.18)	2018-19 (01.01.19 to 31.03.19)	Total
4327514	5998781	2022807	12349102

The CERC Tariff Regulations, 2014 do not specifically provide reimbursement of the additional tax implications due to implementation of GST. However, Hon'ble Commission under provisions of Regulation 55 of CERC Tariff Regulations, 2014 is vested with the powers to remove difficulty (if any) in implementing the provisions of said regulations and also under Regulation 54 has the powers to relax the same.

Accordingly, the petitioner humbly requests the Hon'ble Commission to allow **reimbursement of additional tax paid due to implementation of GST** in respect of Chamera-III Power Station from the respondents, in proportion to their allocation of power as additional O&M Expenses by relaxing the provisions of Regulation 29(3) by exercising its powers vested under Regulation 54 & 55 of CERC Tariff Regulations, 2014.

22.Filing fee in respect of operating power stations of NHPC are being paid regularly on year on year basis to CERC during the month of April in line with CERC (Payment of Fees) Regulations, 2012. The tariff filing fee so paid is recoverable from the respondents as per Regulation 52(1) of CERC Tariff Regulations, 2014. Details of Tariff filing fee paid during 2014-19 in respect of Chamera-III Power Station is as under.



Year	Amount (in Rs.)	UTR No.
2014-15	10,16,400/	SBIN814118294517
2015-16	10,16,400/	SBIN215117557121
2016-17	10,16,400/	SBIN316119888070
2017-18	10,16,400/	SBIN317115658067
2018-19	10,16,400/	SBIN718116392141
Total	50,82,000/-	

Accordingly, filing fee is not being paid separately by the petitioner along with this petition. Copy of letters are attached as **Annexure-IX**.

23. The above tariff is exclusive of any statutory taxes, levies, duties, cess, charges or any other kind of imposition(s) whatsoever imposed / charged by any Government (Central / State) and / or any other local bodies / authorities / regulatory authorities through any act or regulation in relation to generation of electricity including auxiliary consumption or any other types of consumption including water, transmission of power, environmental protection, sale or on supply of power / energy, and / or in respect of any of its installations associated with Generating Stations and / or on transmission system.
24. The amount of such taxes/duties/cess/levies/charges etc. payable by NHPC to the authorities concerned in any month on account of the said taxes/duties /cess/levies/charges etc. as referred above shall be borne and additionally paid by the respondents to the petitioner
25. Further, the tariff proposal is exclusive of any transmission / communication / ULDC charges to be paid to PGCIL, POSOCO / NLDC under sharing regulations and RLDC Fees and charges under CERC (Fees & Charges of RLDC and other related matters) Regulations, 2009. These charges as applicable shall



be directly recoverable from beneficiaries as per Regulation 43 & 52(2)(a) of CERC Tariff Regulations, 2014.

26. Further, as per regulation 8 (2)(a)(iii) & (iv), generating station shall carry out truing up of tariff based on the performance of controllable parameters such as Auxiliary Energy Consumption (AUX) and refinancing of loan.

a. Truing up of tariff based on actual Auxiliary Energy Consumption (AUX) for 2014-19:

The financial gain on account of actual auxiliary energy consumption being less than the normative auxiliary energy consumption is to be shared in the ratio of 60:40 between generating station & beneficiaries as per regulation 8(6) of CERC Tariff Regulations, 2014 and its subsequent amendment thereof. The details of actual auxiliary energy consumption for period 2014-19 are summarized below:

Parameters	2014-15	2015-16	2016-17	2017-18	2018-19
Normative Auxiliary Consumption	1.2%	1.2%	1.2%	1.2%	1.2%
Actual Auxiliary Consumption	0.8%	0.8%	0.8%	0.8%	0.9%
Saleable Design Energy (MU)	956.39	956.39	956.39	956.39	956.39
Saleable Schedule Energy (MU)	863.05	871.84	776.72	895.63	873.52

It is clear from above that, during 2014-19 period, the actual auxiliary energy consumption is less than the normative auxiliary energy consumption, however, the sealable schedule generation is less than saleable design energy. Hence, there is no gain on account of auxiliary energy consumption during 2014-19. Copies of Annual Energy Bills for the period 2014-19 are placed as **Annexure-X.**

b. Truing up of tariff based on refinancing of loan:

As per regulation 8 (2)(a)(iv), generating station shall carry out truing up of tariff of generating station based on Re-financing of Loan. The loans have been re-financed w.e.f. FY 2017-18 which has resulted in reduction of weighted average interest rates and net savings in case of Chamera-III. As the 100% gain on account of refinancing of loan is automatically getting passed on to the beneficiary through AFC, it is proposed to recover 1/3rd portion of gain on account of re-financing of loan and the cost of refinancing from the respondent in line with Regulation 26(7) of CERC Tariff Regulations, 2014 as per the following details:

(Rs. In Lakh)

Parameters	2014-15	2015-16	2016-17	2017-18	2018-19
Weighted Average rate of Interest if refinancing had not taken place	9.34%	9.40%	9.33%	9.11%	8.78%
Weighted Average rate of Interest after refinancing	9.34%	9.40%	9.33%	8.81%	8.49%
Saving in weighted average rate of Interest	0.00%	0.00%	0.00%	0.30%	0.29%
Saving in Interest due to refinancing	0.00	0.00	0.00	268.30	230.01
1/3 rd of gain to be recovered from beneficiary	0.00	0.00	0.00	89.43	76.67
Re-financing cost to be recovered from beneficiary	0.00	0.00	0.00	2.32	0.20

The details of computation of gain on account of refinancing of loan are enclosed at **Annex-XI**. The above amount may be allowed to be recovered from the beneficiary in line with Regulation 26(7) of CERC Tariff Regulations, 2014.

PART-B: TARIFF PETION FOR THE PERIOD 2019-24

1. In line with regulation 9(2), 10(1) and 12 of CERC Tariff Regulations'2019, petitioner is supposed to submit tariff petition for the period 2019-24 along with the truing up petition for the period 2014-19. The relevant extract of regulation 9(2) & 12 of CERC Tariff Regulations is reproduced as under:

“9 Application for determination of tariff

.....

(2) In case of an existing generating station or unit thereof, or transmission system or element thereof, the application shall be made by the generating company or the transmission licensee, as the case may be, by 31.10.2019, based on admitted capital cost including additional capital expenditure already admitted and incurred up to 31.3.2019 (either based on actual or projected additional capital expenditure) and estimated additional capital expenditure for the respective years of the tariff period 2019-24 along with the true up petition for the period 2014-19 in accordance with the CERC (Terms and Conditions of Tariff) Regulations, 2014.”

“12 Truing up of tariff for the period 2014-19

The tariff of the generating stations and the transmission systems for the period 2014-19 shall be trued up in accordance with the provisions of Regulation 8 of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 along with the tariff petition for the period 2019-24. The capital cost admitted as on 31.3.2019 based on the truing up shall form the basis of the opening capital cost as on 1.4.2019 for the tariff determination for the period 2019-24.”

2. As per Regulation 9 (2) of CERC Tariff Regulations, 2019 quoted above, the petitioner was supposed to file Tariff petition for the period 2019-24 based on

projected additional capital expenditure along with the truing up petition for the period 2014-19 by 31.10.2019. However, the tariff petition in respect of Chamera-III for the period 2014-19 was pending for disposal with the Hon'ble Commission as on the above deadline and accordingly, the petitioner was not in a position to finalize truing up petition for the period 2014-19 and tariff petition for the period 2019-24. Hon'ble Commission vide its order dated 28.10.2019 in petition no 331/MP/2019 (in exercise of its power under Regulation 76 of 2019 Tariff Regulations) has permitted the generating companies / transmission licensees where tariff orders for the generating units/ transmission assets for the period 2014-19 were not yet issued, to file tariff petition for those generating units/ transmission assets for the period 2019-24 along with the truing up petition for the period 2014-19 within three months of issuance of final tariff order for the period 2014-19.

3. As the tariff order in respect of Chamera-III for the period 2014-19 was issued by the Hon'ble Commission on 29.01.2020, the petitioner is supposed to submit the tariff petition (2014-19 truing up & Petition for the period 2019-24) by 28.04.2020 as per the above direction. However, due to outbreak of COVID-19 pandemic and subsequent lock down announced by the Central Govt w.e.f. 24.03.2020, Hon'ble Commission vide its order dated 06.04.2020 in Suo Motu Petition No. 7/SM/2020 has permitted the generating companies to file tariff petition (2014-19 truing up & Petition for the period 2019-24) by 30.06.2020. the relevant extract of the said order is reproduced below:

“Accordingly, in exercise of the power under Regulation 76 of the 2019 Tariff Regulations, we relax the provisions of Regulation 9(2) of the 2019 Tariff Regulations and permit the generating companies to file the tariff petitions for 2019-24 period along with truing up petitions for 2014-19 period, by 30.6.2020, where tariff orders for 2014-19 have been issued.....”



However, due to extension of lockdown period till 31.5.2020 for containing the spread of COVID-19, increasing cases of COVID-19 in Delhi NCR area and lockdown still continuing in the containment zones and problem in getting the tariff forms audited by the Statutory Auditors, NHPC filed an Interlocutory Application in Hon'ble CERC for extension of time till 30.09.2020 for submission of Tariff Petitions for the period 2019-24 along with truing up petition for the period 2014-19. Hon'ble Commission vide its order dated 06.07.2020 in IAs Nos. 39/IA/2020 & 40/IA/2020 in Suo Motu Petition No. 7/SM/2020 permitted the generating companies to file tariff petition (2014-19 truing up & Petition for the period 2019-24) by 30.09.2020. The relevant extract of the said order is reproduced below:

“Keeping in view the unprecedented measures taken by the Government of India to contain the spread of COVID-19 pandemic and the difficulties being faced by the generating companies in filing tariff petitions, we, in exercise of the power under Regulation 76 of the 2019 Tariff Regulations, relax the provisions of Regulation 9(2) of the 2019 Tariff Regulations and grant extension of time till 30.9.2020 for these generating companies to file tariff petitions for 2019-24 period along with truing-up petitions for 2014-19 period.”

4. Truing up of tariff for the period 2014-19 along with relevant tariff forms and Annexure enclosed is attached with this petition under **Part-A**.
5. Further, as per regulation 10(1) of CERC Tariff Regulations'2019, the petitioner is supposed to file petition as per relevant tariff forms (enclosed with the Tariff Regulation as Annex-I) containing details of projected additional capital expenditure for the tariff period 2019-24.
6. As the cut-off date of the project is already elapsed, the projected add cap for the period 2019-24 is being claimed under provisions of regulation 25 and 26 of CERC Tariff Regulations, 2019 which reads as under:



“25. Additional Capitalization within the original scope and after the cut-off date:

.....

(2) In case of replacement of assets deployed under the original scope of the existing project after cut-off date, the additional capitalization may be admitted by the Commission, after making necessary adjustments in the gross fixed assets and the cumulative depreciation, subject to prudence check on the following grounds:

- a. The useful life of the assets is not commensurate with the useful life of the project and such assets have been fully depreciated in accordance with the provisions of these regulations;*
- b. The replacement of the asset or equipment is necessary on account of change in law or Force Majeure conditions;*
- c. The replacement of such asset or equipment is necessary on account of obsolescence of technology; and*
- d. The replacement of such asset or equipment has otherwise been allowed by the Commission.”*

“26. Additional Capitalisation beyond the original scope:

(1) The capital expenditure, in respect of existing generating station or the transmission system including communication system, incurred or projected to be incurred on the following counts beyond the original scope, may be admitted by the Commission, subject to prudence check:

- a. Liabilities to meet award of arbitration or for compliance of order or directions of any statutory authority, or order or decree of any court of law;*
- b. Change in law or compliance of any existing law;*
- c. Force Majeure events;*



d. Need for higher security and safety of the plant as advised or directed by appropriate Indian Government Instrumentality or statutory authorities responsible for national or internal security;

e. Deferred works relating to ash pond or ash handling system in addition to the original scope of work, on case to case basis:

Provided also that if any expenditure has been claimed under Renovation and Modernisation (R&M) or repairs and maintenance under O&M expenses, the same shall not be claimed under this Regulation;

f. Usage of water from sewage treatment plant in thermal generating station.

(2) In case of de-capitalisation of assets of a generating company or the transmission licensee, as the case may be, the original cost of such asset as on the date of de-capitalisation shall be deducted from the value of gross fixed asset and corresponding loan as well as equity shall be deducted from outstanding loan and the equity respectively in the year such de-capitalisation takes place with corresponding adjustments in cumulative depreciation and cumulative repayment of loan, duly taking into consideration the year in which it was capitalised.”

7. The closing capital cost as on 31.03.2019 amounting to Rs. 207931.04 lakh based on the truing up petition (Part-A) has been used as opening capital cost as on 01.04.2019 for computation of tariff for the tariff period 2019-24.
8. The details of projected capital expenditure for the tariff period 2019-24 considered in this petition has been given in Form-9A of Annex-II. The same is tabulated below:

(Rs in lakh)

S. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
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A.	Addition during the year / period	4,527.75	1,602.88	330.00	260.00	500.00
B.	Less: De-capitalisation during the year / period	11.46	380.62	21.43	42.86	0.00
C.	Add: Discharges during the year / period	460.08	10.00	10.00	10.00	10.00
D.	Net Addition (A-B+C)	4,976.37	1,232.26	318.57	227.14	510.00

9. Hon'ble Commission vide its order dated 29.01.2020 in petition no. 321/GT/2018 has allowed additional capital expenditure on projection basis for FY 2018-19. However, due to unavoidable circumstances which were beyond the control of the petitioner, Power Station was not in a position to incur certain additional capital expenditure during 2018-19. Such additional capitalization which were already allowed by the Hon'ble Commission during FY 2018-19 and are essentially required for efficient operation of the generating station are claimed during 2019-24. Hon'ble Commission is requested to allow such additional capitalization (spill over of items from 2018-19 period) during 2019-24 tariff period.
10. **Capital cost:** Considering the above projected additional capitalization and opening capital cost of Rs. 207931.04 lakh (as on 01.04.2019), the year wise capital cost considered for computation of tariff is as under:

(₹ in lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Opening Capital Cost	2,07,931.04	212,907.41	214,139.67	214,458.24	214,685.38
Net Additional capitalization during the	4,976.37	1,232.26	318.57	227.14	510.00

year					
Closing Capital Cost	212,907.41	214,139.67	214,458.24	214,685.38	215,195.38

11. Computation of Annual Fixed Charges (AFC):

Based on the above capital cost, the various components of tariff have been worked out in the following manner as specified in relevant regulations:

a. Return on Equity (ROE):

- a. The Chamera- III Power Station is a Pondage scheme, the base rate for computation of ROE has been considered at 16.5% for capital expenditure already incurred up to 31.03.2019 and weighted average rate of interest applicable to Chamera-III in relevant years of tariff period for additional capital expenditure (excluding add cap on account of change in law and replacement of items which were earlier allowed by the Hon'ble Commission claimed under regulation 25(2) of CERC Tariff Regulations' 2019) w.e.f. 01.04.2019 as per regulation 30(2) of Tariff Regulation'2019.
- b. The base rate of ROE considered at point 'a' has been grossed up with the prevailing MAT rate as on 01.04.2019 in line with regulation-31(1) of CERC Tariff Regulation'2019, which will be trued up subsequently based on 'Effective Tax' rate.

b. Depreciation:

Weighted average rate of depreciation @ 5.116% applicable for the period 2019-20 has been considered for the period 2019-24 and same has been considered for calculation of depreciation in Form 12.

c. Interest on loan:

Interest on loan has been calculated for all the years of tariff period 2019-24 in line with Regulation 32(2) of CERC Tariff Regulations, 2019 & rate of

m

interest has been considered in line with Regulation 32(5) of CERC Tariff Regulations, 2019.

d. O&M Expenses:

The O&M expenses applicable for Chamera-III for the tariff period 2019-24 has already been notified by the Hon'ble Commission under regulation 35 (2) of CERC (Terms & Conditions of Tariff) Regulations, 2019 based on previous years' actual O&M expenses of the Power Station. The relevant extract of regulation 35 (2) of CERC (Terms & Conditions of Tariff) Regulations, 2019

“35 Operation and Maintenance Expenses:

(2) Hydro Generating Station:

(a).....

.....

Note: The impact in respect of revision of minimum wage, pay revision and GST, if any, will be considered at the time of determination of tariff.

.....

(c) The Security Expenses and Capital Spares for hydro generating stations shall be allowed separately after prudence check:

Provided further that the generating station shall submit the assessment of the security requirement and estimated expenses, the details of year-wise actual capital spares consumed at the time of truing up with appropriate justification.”

While determining the O&M Expenses for the period 2019-24, Hon'ble Commission has not considered the impact in respect of revision of minimum wage, pay revision and GST, if any and it was mentioned that same will be considered at the time of determination of tariff. Accordingly, the impact of



pay revision and GST are claimed over and above the allowed O&M Expenses as per the following details:

(Rs in Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Allowed O&M Expenses	9078.72	9511.46	9964.83	10439.81	10937.43
Impact of Wage Revision – NHPC Staff	1084.91	1136.66	1190.88	1247.69	1307.20
Impact of GST	84.04	88.05	92.25	96.65	101.26
Revised O&M Expenses	10247.67	10736.17	11247.96	11784.15	12345.89

As per regulation 35 (2)(c) of CERC Tariff Regulations'2019, the Security Expenses and Capital Spares for hydro generating stations shall be allowed separately. Accordingly, based on the security requirement, the estimated security expenses for the period 2019-24 is projected as under:

(Rs. in lakh)

Year	2019-20	2020-21	2021-22	2022-23	2023-24
Estimated Security Expenses	788.80	826.42	865.84	907.15	950.42

Accordingly, Hon'ble Commission is requested to allow the above estimated security expenses for the period 2019-24. The expenditure on account of consumption of capital spares during 2019-24 shall be claimed at the time of truing up of tariff.

e. Interest on working capital

Interest on working capital has been computed on normative basis at the bank rate (MCLR+ 350 base points) (8.55%+3.50%=12.05%) as on 01.04.2019 as per Regulation 34 (c) of CERC Tariff Regulations, 2019.

12. Annual fixed charges (AFC) worked out in respect of Chamera-III for the period 01.04.2019 to 31.03.2024 based on the Central Electricity Regulatory Commission (Terms & Conditions of Tariff) Regulations, 2019 as under: (Refer Form-1 of Annex-II).

(Rs. in Lakhs.)

AFC Component	2019-20	2020-21	2021-22	2022-23	2023-24
Depreciation	10,766.08	10,924.91	10,964.58	10,978.54	10,997.40
Interest on Loan	6,269.66	5,515.43	4,637.64	3,674.36	2,668.12
Return on Equity	12,616.56	12,797.22	12,838.36	12,847.89	12,866.78
Interest on Working Capital	925.24	941.39	952.76	963.07	974.12
O & M Expenses	10,247.67	10,736.17	11,247.96	11,784.15	12,345.89
AFC	40,825.22	40,915.12	40,641.31	40,248.01	39,852.32

13. As per first proviso to regulation 14(3) of CERC Tariff Regulations'2014, in case of hydro generating stations the additional capital expenditure on account of **acquiring the minor items or the assets including tools and tackles, furniture, air-conditioners, voltage stabilizers, refrigerators, coolers, computers, fans, washing machines, heat convectors, mattresses, carpets etc. brought after the cut-off date shall not be considered for additional capitalization for determination of tariff w.e.f. 1.4.2014.** This provision regarding acquisition of the minor items have been deleted in CERC Tariff Regulations'2019.

From the above modification of regulations, it appears that the additional capitalization for acquiring minor items, tools & tackles etc. are allowed w.e.f. 01.04.2019. However, in the present petition, additional capitalisation on account of minor items or the assets including tools and tackles etc. have not been claimed and same will be claimed at the time of truing up of tariff for the period 2019-24.

14. Filing fee amounting to Rs.10,16,400/- for the year 2019-20 and 2020-21 (first and second year of tariff period 2019-24) has already been electronically transferred through UTR No. SBIN219116877156 and SBIN220120751436 respectively in terms of CERC (Payment of Fee) Regulations, 2012 & same has already been intimated to CERC vide letter dtd. 29.04.2019 and 29.04.2020. Copy of said letters is attached as Annex-IX. Further, the filing fee in respect of remaining years of tariff period 2019-24 will be remitted by the petitioner by 30th April of respective of respective year. Accordingly, the Hon'ble Commission is requested to allow reimbursement of filing fee from beneficiaries in line with regulation 70(1) of CERC Tariff Regulations'2019.
15. In compliance to Central Electricity Regulatory Commission (Procedure for making of application for determination of tariff, publication of the application and other related matters) Regulations, 2004, the petitioner will publish the notice of tariff petition in respect of Chamera-III Power station in the newspapers. The proof of publication for the same will be submitted separately. Hon'ble Commission is requested to allow recovery of publication expenses from the beneficiaries.
16. The above tariff proposal is exclusive of any statutory taxes, levies, duties, cess or any other kind of imposition(s) whatsoever imposed / charged by any Government (Central / State) and / or any other local bodies / authorities / regulatory authorities in relation to generation of electricity including auxiliary consumption or any other types of consumption including water, transmission of power, environmental protection, sale or on supply of power / energy, and / or in respect of any of its installations associated with Generating Stations and / or on transmission system.
17. The amount of such taxes / duties / cess / levies etc. payable by NHPC to the authorities concerned in any month on account of the said taxes / duties / cess / levies etc. as referred to above shall be borne and additionally paid by the

respondents to NHPC and the same shall be payable by respondents in the proportion to Annual Capacity Charges payable by them.

- 18.** Further, the tariff proposal is exclusive of any transmission / communication / ULDC charges to be paid to PGCIL, POSOCO / NLDC under sharing regulations and RLDC Fees and charges under CERC (Fees & Charges of RLDC and other related matters) Regulations, 2009. These charges as applicable shall be directly recoverable from beneficiaries as per regulation 70 of CERC Tariff Regulations, 2019.



Prayer

Truing up of Tariff for the period 2014-19

1. Tariff of Chamera-III Power Station for the period 01.04.2014 to 31.03.2019 may be revised in accordance with Regulation-8 of Central Electricity Regulatory Commission (Terms & Conditions of Tariff) Regulations, 2014.
2. That consider the additional capital expenditure which were allowed by the Hon'ble Commission vide order dated 05.02.2020 for the initial four years of tariff period (FY 2014-15 to FY 2017-18) for the purpose of truing up of additional capital expenditure mentioned at **para-10(a) (part-A)** above.
3. Allow such additional capital expenditure which were not allowed by CERC vide order dated 09.01.2020, but incurred due to site specific requirements during 2018-19 as mentioned in **para-12 (part-A)** above.
4. Allow additional capitalization on account of pay regularization of employees during FY 2018-19 as mentioned in **para-14 (part-A)** above
5. Allow exclusion of negative entries pertaining to items in the nature of minor assets, tools & tackles, furniture, computers etc. for the purpose of tariff as mentioned in **para-15 (part-A)** above.
6. Allow the net additional capitalization as claimed in **para-16** above.
7. Allow truing up of grossing up rate of ROE based on 'effective tax' rate for the period 2014-19 as mentioned in **para-18 (a)** above.
8. Allow revised O&M expenses for the period 2014-19 based on actual R&R expenses as on cut-off date as mentioned in **para-18 (d)** above
9. The Annual Fixed Charges (AFC) of Chamera-III Power Station has been revised as ₹ 293.53 lakh, ₹ 29849.98 lakh and ₹40643.71 lakh, for the period 30.06.2012 to 03.07.2012, 04.07.2012 to 31.03.2013, 01.04.2013 to 31.03.2014



respectively, on account of revision of O&M Expenses and Interest on Working Capital as mentioned in **para-19** above. The difference between calculated AFC and that allowed by CERC vide order dated 29.01.2020 may be allowed to be recovered / refunded from / to the respondents in the manner specified in Regulation 6(6) of CERC (Terms & Conditions of Tariff) Regulations, 2009 and its subsequent amendments.

10. The Annual Fixed Charges (AFC) of Chamera-III Power Station has been revised as ₹ 40219.44 lakh, ₹ 39751.42 lakh, ₹ 39022.90 lakh, ₹ 38079.93 lakh & ₹ 37376.22 lakh for the FY 2014-15, 2015-16, 2016-17, 2017-18, & 2018-19 respectively, as mentioned in **para-20** above. The difference between calculated AFC and that allowed by CERC vide order dated 09.01.2020 may be allowed to be recovered / refunded from / to the respondents in the manner specified in Regulation 8(13) of CERC (Terms & Conditions of Tariff) Regulations, 2014 and its subsequent amendments.
11. To allow reimbursement of additional tax paid due to implementation of GST from the respondents, in proportion to their allocation of power considering the same as 'Change in Law' by exercising its power vested under regulation 54 and 55 of CERC Tariff Regulations, 2014 as mentioned in **para-21 (part-A)**.
12. NHPC may be allowed to bill the Respondents for levies, taxes, duties, cess, charges, fee etc. if any, as mentioned in **para-23 to 25 (part-A)** above.
13. Allow trueing up of tariff based on re-financing of loan and sharing of gain for the period 2014-19 as mentioned in **para-26 (b) (part-A)** above.
14. To retain NAPAF as allowed by Hon'ble CERC in order dated 29.01.2020 in petition no 321/GT/2018.



Part-B : Tariff Petition for the period 2019-24

15. Tariff of Chamera-III Power Station for the period 01.04.2019 to 31.03.2024 may be determined under Section 62(1) (a) of the Electricity Act, 2003 read with regulation-9(2) of the Central Electricity Regulatory Commission (Terms & Conditions of Tariff) Regulations, 2019 issued on 07.03.2019.
16. Allow the net additional capitalization for the period 2019-24 as claimed in **para-7 (Part-B)**.
17. Allow the additional capitalization (spill over of items from 2018-19 period) during 2019-24 tariff period as claimed in **para-9 (Part-B)**.
18. To allow the impact of wage revision and GST as additional O&M expenses as mentioned in **para-11 (d) (Part-B)**.
19. To allow the estimated security expenses separately to be recovered from beneficiaries during 2019-24 as mentioned in **para-11 (d) (Part-B)**.
20. The Annual Fixed Charges (AFC) of Chamera-III Power Station for the period 2019-24 has been worked out as ₹ 40825.22 lakh, ₹ 40915.12 lakh, ₹ 40641.31 lakh, ₹ 40248.01 lakh & ₹ 39852.32 lakh for the FY 2019-20, 2020-21, 2021-22, 2022-23 & 2023-24 respectively, as mentioned in **para-12 (Part-B)** above. The difference between claimed AFC and that allowed by CERC vide order dated 29.01.2020 (for the FY 2018-19) may be allowed to be recovered / refunded from / to the respondents in the manner specified in Regulation 10(7) of CERC (Terms & Conditions of Tariff) Regulations, 2019.
21. Allow additional capital expenditure on account of acquiring the minor items or the assets including tools and tackles at the time of truing up of tariff as mentioned in **para-13 (Part-B)**.



22. Allow reimbursement of filing fee of this petition as mentioned in **para-14 (Part-B)**.
23. Allow reimbursement of expenses incurred on publication of notices in the application of tariff for the period 2019-24 as mentioned in **para-15 (Part-B)**.
24. NHPC may be allowed to bill the Respondents for levies, taxes, duties, cess, charges, fee etc. if any, as mentioned in **para-16 to 18 (Part-B)** above.
25. Pass such other and further order / orders as are deemed fit and proper in the facts and circumstances of the case.

NHPC Limited.
Through



(M G Gokhale)
General Manager (Comml.)

Place : Faridabad

Date : 29.09.2020



हरियाणा BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION, NEW DELHI. 10AA 558810

Petition No. /GT/ 2020

IN THE MATTER OF:

Petition under 79(1) & 86 of the CERC (Conduct of Business), Regulations, 1999, Section 62(1)(a) of the Electricity Act, 2003 and Regulation 8 & 14(3), 25(3) of CERC (Terms and Conditions of Tariff) Regulations, 2014 for truing up of tariff for the period 2014-19 in respect of **Chamera-III Power Station.**

AND IN THE MATTER OF:

Petition under 79(1) & 86 of the CERC (Conduct of Business), Regulations, 1999, Section 62(1)(a) of the Electricity Act, 2003 and Regulation 9(2), 10(1), 12, 25, 26 & 35 (2) of CERC (Terms and Conditions of Tariff) Regulations, 2019 for determination of tariff for the period 2019-24 in respect of **Chamera-III Power Station**

PETITIONER

NHPC Limited.,
(A Govt. of India Enterprise)
NHPC Office Complex, Sector-33,
Faridabad (Haryana) - 121 003.

RESPONDENT

The Chairman,
Punjab State Power Corporation Limited,
The Mall, Near Kali Badi Mandir,
Patiala – 147 001 (Punjab).



& 12 others

AFFIDAVIT VERIFYING THE PETITION

I, M G Gokhale S/o Late Sh. G D Gokhale aged 54 years working as General Manager (Commercial) in NHPC Limited, the applicant in the above matter do solemnly affirm and state as follows that:-

1. I am working as General Manager (Commercial) in NHPC Limited, and am well acquainted with the facts of the above matter.
2. The statements made in the petition herein are true to my knowledge and belief and are based on documents / records available and / or management's approval.

Solemnly affirmed at Faridabad on the day of ^{22nd}..... September, 2020 that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed therefrom.

DEPONENT

IDENTIFIED BEFORE ME

10/11/20
M. G. Gokhale
I, the Deponent
Pnt. His/He
in my presence
M. G. Gokhale
10/11/20
Adm.



ATTESTED & IDENTIFIED

41
Notary Faridabad (Haryana)

22 SEP 2020



एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited
(A Government of India Enterprise)

संदर्भ सं./Ref. No. NH/Comml./Tariff/315/2020

फोन/Phone : _____

दिनांक/Date : 27.07.2020

Authority Letter

I, Y.K Chaubey, S/o Sh. Rajendra Chaubey working as Director (Technical), NHPC Ltd., NHPC Office Complex, Sector-33, Faridabad, Haryana, 121003, hereby authorize following officials of Commercial Division:

1. Sh. Milind Ganesh Gokhale, General Manager (Comml.)
2. Sh. Ajay Shrivastava, General Manager (Comml.)

to do all or any of the acts or things hereinafter mentioned below:

1. To institute, defend, argue and conduct petitions/Appeal, sign and verify petitions/Appeals, written statements, written submissions and to file the same before the Central Electricity Regulatory Commission/ Appellate Tribunal for Electricity.
2. To appear, act and plead before the Central Electricity Regulatory Commission/ Appellate Tribunal for Electricity.
3. To compromise, compound or withdraw cases filed before the Central Electricity Regulatory Commission/ Appellate Tribunal for Electricity.
4. To file petitions/Appeals or affidavits before the Central Electricity Regulatory Commission/ Appellate Tribunal for Electricity and to obtain the copies of documents, papers, records etc.
5. To apply for the inspection of the records of the proceedings of the Central Electricity Regulatory Commission/ Appellate Tribunal for Electricity.
6. To issue notices and accept service of any summons, notices or orders issued by the Central Electricity Regulatory Commission/ Appellate Tribunal for Electricity.

42

Contd. 2/-

पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लेक्स, सेक्टर-33, फरीदाबाद - 121 003, हरियाणा

Regd. Office : NHPC Office Complex, Sector-33, Faridabad - 121 003, Haryana

CIN : L40101HR1975GOI032564; Website : www.nhpcindia.com

E-mail : webmaster@nhpc.nic.in; EPABX No. : 0129-2588110/2588500

बिजली से संबंधित शिकायतों के लिए 1912 डायल करें। Dial 1912 for Complaints on Electricity




Continuation Sheet No.....

7. To sign the appeals, petition etc. arising out of any summons, notices or orders issued by the Central Electricity Regulatory Commission/ Appellate Tribunal for Electricity on behalf of the Company.
8. To take all such actions as may be necessary in the case.
9. Authority Letter no. NH/Comml./Tariff/315/2019 dated 31.12.2019 is superseded.

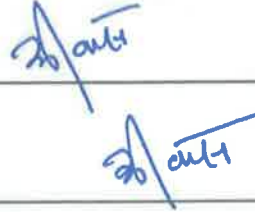

(Y.K. Chaubey)
Director (Technical)

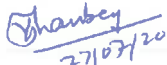
The Specimen signature of

Sh. Milind Ganesh Gokhale


ई. वाई. के. चौबे / Er. Y. K. CHAUBEY
निदेशक (तकनीकी) / Director (Technical)
एन एच पी सी लिमिटेड / NHPC Limited
(भारत सरकार का उद्यम / A Govt. of India Enterprise)
सेक्टर-33, फरीदाबाद / Sector-33, Faridabad

Sh. Ajay Shrivastava


ई. वाई. के. चौबे / Er. Y. K. CHAUBEY
निदेशक (तकनीकी) / Director (Technical)
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(भारत सरकार का उद्यम / A Govt. of India Enterprise)
सेक्टर-33, फरीदाबाद / Sector-33, Faridabad


(Y.K. Chaubey)
Director (Technical)

ई. वाई. के. चौबे / Er. Y. K. CHAUBEY
निदेशक (तकनीकी) / Director (Technical)
एन एच पी सी लिमिटेड / NHPC Limited
(भारत सरकार का उद्यम / A Govt. of India Enterprise)
सेक्टर-33, फरीदाबाद / Sector-33, Faridabad

Annexure-I

Summary Sheet

Name of the Petitioner : NHPC LIMITED

Name of the Generating Station : CHAMERA-III POWER STATION

Place (Region / District / State) : NORTHERN / CHAMBA / HP

(Amount in Lakh)

Sl. No.	Particulars	30.06.2012 to 03.07.2012	04.07.2012 to 31.03.2013	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6	7	8	9	10
1.1	Depreciation	75.24	7,679.30	10,493.28	10,500.55	10,525.47	10,580.48	10,614.73	10,601.00
1.2	Interest on Loan	96.01	9,511.79	12,021.21	11,198.45	10,329.74	9,302.73	7,878.93	6,733.86
1.3	Return on Equity ¹	84.73	8,841.17	12,735.01	12,960.32	13,037.52	12,967.77	13,084.05	13,180.12
1.4	Interest on Working Capital	7.55	767.70	1,051.29	1,047.10	1,046.01	1,039.68	1,029.20	1,024.81
1.5	O&M Expenses	30.01	3,050.02	4,342.93	4,513.02	4,812.68	5,132.25	5,473.03	5,836.44
	Total	293.53	29,849.98	40,643.71	40,219.44	39,751.42	39,022.90	38,079.93	37,376.22

Note

1. Details of calculations, considering equity as per regulation, to be furnished.
2. For calculation of O&M expenses for the period 30.06.2012 to 31.03.2014 and 2014-19, refer Appendix to Form-1.

For DSP & Associates
Chartered Accountants
FRN No.006791N

Partner CA Sanjay Jais
M. No 084906
UID: 20084906 AAAAVK8431

New Delhi.

Dated 25th August 2020

For NHPC Ltd.

(M.G.Gokhale)
GM (Comml.)
Commercial Division

**O&M Expenses
Chamera-III Power Station**

Amount in Lakh

Sl. No.	Particulars	30.06.2012 to 03.07.2012	04.07.2012 to 31.03.2013	01.04.2013 to 31.03.2014
		2 units	3 units	3 units
1	Total Capital Expenditure upto cut-off date	136,980.34	205470.51	
2	Less R&R Expenses	48.54	72.81	
3	Capital cost considered for O&M Expenses (excluding R&R expenses)	136,931.80	205,397.70	
4	Annualized O&M Expenses for 2012-13 @ 2% of Capital Cost for O&M Expenses and escalated @5.72% for 2013-14	2,738.64	4,107.95	4,342.93
5	No. of Days	4	271	365
6	O&M Expenses for 2012-13 (Pro-rata)	30.01	3,050.02	4,342.93
7	O&M Expenses for 2013-14 (escalated by 6.04% of annualized O&M Expenses of 2012-13)		4,356.07	
8	Average O&M Expenses for 2013-14 at 2013-14 price level		4,232.01	

Note:-

- 1 Average O & M expenses for 2013-14 has been escalated @6.64% per annum for 2014-19 period

**For DSP & Associates
Chartered Accountants**



For NHPC LTD.

(Handwritten Signature)
**(M.G.Gokhale)
GM (Comml.)
Commercial Division**

Name of the Petitioner : NHPC LIMITED

Name of the Generating Station : CHAMERA-III POWER STATION

Place (Region/District/State) : NORTHERN / CHAMBA / HP

FORM-1(I)

Statement showing claimed capital cost

(Amount in Lakh)

Sl. No.	Particulars	30.06.2012 to 03.07.2012 (2 units)*	04.07.2012 to 31.03.2013 (3 units)*	2013-14 *	2014-15*	2015-16*	2016-17*	2017-18*	2018-19
1	2	3	4	5	6	7	8	9	10
1	Opening Capital Cost	132995.43	199,237.59	201,434.15	204,231.93	205,470.51	205,677.98	206,527.12	206,596.77
2	Add : Addition during the year / period	0.00	406.14	2,481.84	284.70	392.05	835.10	37.70	1,339.54
3	Less : De-capitalisation during the year / period	0.00	151.37	588.91	178.99	356.84	9.63	68.06	31.50
4	Less : Reversal during the year / period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Less : Un-discharged liability pertaining to additional capital expenditure	0.00	428.22	1,021.28					
6	Add : Discharges during the year / period	0.00	2,370.01	1,926.13	1,132.87	172.26	23.67	100.01	26.23
7	Closing Capital Cost	132,995.43	201,434.15	204,231.93	205,470.51	205,677.98	206,527.12	206,596.77	207,931.04
8	Average Capital Cost	132,995.43	200,335.87	202,833.04	204,851.22	205,574.25	206,102.55	206,561.95	207,263.90

FORM-1(II)

(' in Lakh)

Sl. No.	Particulars	30.06.2012 to 03.07.2012 (2 units)*	04.07.2012 to 31.03.2013 (3 Units)*	2013-14 *	2014-15*	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6	7	8	9	10
1	Opening Equity	39898.629	59771.277	60430.245	61,269.58 **	61,641.15	61,703.39	61,958.14	61,979.03
2	Add : Increase due to addition during the year / period	0	121.842	744.552	85.41	117.62	250.53	11.31	401.86
3	Less : Decrease due to de-capitalisation during the year / period	0	45.411	176.673	53.70	107.05	2.89	20.42	9.45
4	Less : Decrease due to reversal during the year / period	0	0	0	0.00	0.00	0.00	0.00	0.00
5	Add : Increase due to discharges during the year / period	0	711.003	577.839	339.86	51.68	7.10	30.00	7.87
6	Closing Equity	39,898.63	60,558.71	61,575.96	61,641.15	61,703.39	61,958.14	61,979.03	62,379.31
7	Average Equity	39,898.63	60,164.99	61,003.10	61,455.37	61,672.27	61,830.77	61,968.58	62,179.17
8	Rate of ROE	19.377%	19.792%	20.876%	21.089%	21.140%	20.973%	21.114%	21.197%
9	Return on Equity	84.73	8,841.17	12,735.01	12,960.32	13,037.52	12,967.77	13,084.05	13,180.12

* Capital Cost for the period 30.06.2012 to 31.03.2018 and Equity for the period 30.06.2012 to 31.03.2014 has been considered as allowed by CERC in Order dated 28.01.2020 in petition no. 282/GT/2018 and order dated 29.01.2020 in petition no 29.01.2020.

** Opening Equity as on 01.04.2014 has been considered as closing equity as on 31.03.2014 as allowed by CERC In Order dated 28.01.2020 in petition no. 282/GT/2018 .

For DSP & Associates
Chartered Accountants



For NHPC Ltd.


(M.G.Gokhale)
GM (Comml.)
Commercial Division

Details of COD, Type of hydro station, Normative Annual Plant Availability Factor(NAPAF) & Other normative parameters considered for tariff calculation

Name of the Petitioner : NHPC LIMITED

Name of the Generating Station : CHAMERA-III POWER STATION

	Particulars	Unit	Existing 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
	1	2	3	4	5	6	7	8
1	Installed Capacity	MW	231			231		
2	Free power to home state	%	13			13		
3	Date of commercial operation (actual)							
	Unit-1		04.07.2012			04.07.2012		
	Unit-2		30.06.2012			30.06.2012		
	Unit-3		30.06.2012			30.06.2012		
4	Type of Station							
	a) Surface / underground		Underground			Underground		
	b) Purely ROR / Pondage / Storage		Pondage			Pondage		
	c) Peaking / non-peaking		Peaking			Peaking		
	d) No. of hours of peaking		3			3		
	e) Overload capacity (MW) & period		10% overload capacity under specific conditions			10% overload capacity under specific conditions		
5	Type of excitation							
	a) Rotating exciters on generator							
	b) Static excitation		Static			Static		
6	Design Energy (Annual) ¹	GWh	1108.17			1108.17		
7	Auxiliary Consumption including Transformation losses	%	1.2			1.2		
8	Normative Plant Availability Factor (NAPAF)		85			85		
9.1	Maintenance Spares for WC	% of O&M	15			15		
9.2	Receivables for WC	in Months	2			2		
9.3	Base Rate of Return on Equity	%	16.5	16.50%	16.50%	16.50%	16.50%	16.50%
9.4	Tax Rate ²	%	20.961	20.96%	21.34%	21.34%	21.34%	21.55%
9.5	Effective Tax Rate ⁴	%	20.961	21.76%	21.95%	21.33%	21.85%	22.16%
9.6	SBI Base Rate + 350 basis points as on 01.04.2014 ³	%	12.25% (01.04.2009 SBIPLR)	13.50%	13.50%	13.50%	13.50%	13.50%

1. Month wise 10-day Design energy figures to be given separately with the petition.
2. Tax rate applicable to the company for the year FY 2013-14 should also be furnished.
3. Mention relevant date
4. Effective tax rate is to be computed in accordance with Regulation 25 i.e. actual tax (or advance tax) / gross income, where gross income refers the profit before tax.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G.Gokhale)
GM (CommI.)
Commercial Division

SALIENT FEATURES OF HYDROELECTRIC PROJECT**NAME OF COMPANY : NHPC LTD****NAME OF POWER STATION : CHAMERA-III POWER STATION**

1. Location	
State / Distt.	Himachal Pradesh / Chamba
River	Ravi
2. Diversion Tunnel	
Size, shape	8.2 m Diameter, Horse shoe
Length (M)	365 m
3. Dam	
Type	CONCRETE GRAVITY
Maximum dam height (M)	64 m
4. Spillway	
Main Spillway	
Type	Orifice Type with Breast Wall
Crest level of spillway (M)	1360 m
Chute Spillway	
Type	Vertical Lift Gate
Crest level of spillway (M)	1382 m
5. Reservoir	
Full Reservoir Level (FRL) (M)	EL 1397.00 m
Minimum Draw Down Level (MDDL)(M)	EL 1380.00 m
Live storage (MCM)	3.64 M.cum.
6. Desilting Arrangement	
Type	DUFOR TYPE
Number and Size	2 Nos., parallal compartments 200 X 13 X 17 m (Including hopper)
Particle size to be removed(mm)	All particles greater than 0.3 mm
7. Head Race Tunnel	
Size and type	6.5 m - Horse shoe
Length (M)	15.97 km
Design discharge (Cumecs)	130.7 Cumecs
8. Surge Shaft	
Type	Open to surface restricted Orifice
Diameter (M)	18 m
Height (M)	105 m
9. Penstock/Pressure shafts	
Main	
No. & Type	1, underground, circular reinforced concrete lined
Diameter	5.8 m
Length upto mainfold	435 m
Individual Penstocks	
No. & Type	3, underground, circular steel lined
Diameter	3 m each
Length upto mainfold	varies from 25 to 50 m
10. Power House	
Installed capacity (No of units x MW)	231 MW (3 X 71 MW)
Type of turbine	Vertical Francis
Rated Head (M)	200 M
Rated Discharge (Cumecs)	42.7 cumecs per unit
Head at Full Reservoir Level (M)	205.71 m
Head at Minimum Draw down Level (M)	188.71 m
MW Capability at FRL	231 MW
MW Capability at MDDL	217.97 MW
11. Tail Race Tunnel	
Diameter (M), shape	6.5 m Horse shoe shaped
Length (M)	125 m
Minimum tail water level	1167 m
12. Switchyard	
Type of Switch gear	GIS
No. of generator bays	3
No. of Bus coupler bays	1
No. of line bays	2

Note : Specify limitation on generation during specific time period on account of restriction(s) on water use due to irrigation, drinking water, industrial, environmental considerations etc.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.


(M.G.Gokhale)
GM (Comm.)
Commercial Division

Details of Foreign loans
(Details only in respect of loans applicable to the project under petition)

Name of the Petitioner **NHPC Limited**
 Name of the Generating Station **Chamera-III Power Station**
 Exchange Rate at COD
 Exchange Rate as on 31.3.2014

Sl. No.	Financial Year (Starting from COD)	Year 1			Year 2				Year 3 and so on				
		2 Date	3 Amount (Foregin Currency)	4 Relevant Exchange Rate	5 Amount (Rs. Lakh)	6 Date	7 Amount (Foregin Currency)	8 Relevant Exchange Rate	9 Amount (Rs. Lakh)	10 Date	11 Amount (Foregin Currency)	12 Relevant Exchange Rate	13 Amount (Rs. Lakh)
	Currency1¹												
A	1 At the date of Drawl ²												
	2 Scheduled repayment date of principal												
	3 Scheduled payment date of interest												
	4 At the end of Financial year												
B	In case of Hedging ³												
	1 At the date of hedging												
	2 Period of hedging												
	3 Cost of hedging												
	Currency2¹												
A	1 At the date of Drawl ²												
	2 Scheduled repayment date of principal												
	3 Scheduled payment date of interest												
	4 At the end of Financial year												
B	In case of Hedging ³												
	1 At the date of hedging												
	2 Period of hedging												
	3 Cost of hedging												
	Currency3¹ & so on												
A	1 At the date of Drawl ²												
	2 Scheduled repayment date of principal												
	3 Scheduled payment date of interest												
	4 At the end of Financial year												
B	In case of Hedging ³												
	1 At the date of hedging												
	2 Period of hedging												
	3 Cost of hedging												

NOT APPLICABLE

1. Name of the currency to be mentioned e.g. US\$, DM, etc.
2. In case of more than one drawl during the year, Exchange rate at the date of each drawl to be given
3. Furnish details of hedging, in case of more than one hedging during the year or part hedging, details of each hedging are to be given
4. Tax (such as withholding tax) details as applicable including change in rates, date from which change effective etc. must be clearly indicated.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(Signature)
(M.G.Gokhale)
GM (Comm.)
Commercial Division

Details of Foreign Equity

(Details only in respect of Equity infusion if any applicable to the project under petition)

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **Chamera-III Power Station**
 Exchange Rate on date/s of infusion :

Sl. No.	Financial Year	Year 1				Year 2				Year 3 and so on			
		2	3	4	5	6	7	8	9	10	11	12	13
		Date	Amount (Foregin Currency)	Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foregin Currency)	Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foregin Currency)	Exchange Rate	Amount (Rs. Lakh)
	Currency1¹												
A 1	At the date of infusion ²												
	2												
	3												
	Currency2¹												
A 1	At the date of infusion ²												
	2												
	3												
	Currency3¹												
A 1	At the date of infusion ²												
	2												
	3												
	Currency4¹ & so on												
A 1	At the date of infusion ²												
	2												
	3												

NOT APPLICABLE

1. Name of the currency to be mentioned e.g. US\$, DM, etc.
2. In case of equity infusion more than once during the year, Exchange rate at the date of each infusion to be given.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(Signature)
(M.G.Gokhale)
GM (Comml.)
Commercial Division

Abstract of Admitted Capital Cost for the existing Projects

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Chamera-III Power Station

	Capital Cost as admitted by CERC	
a)	Capital cost admitted as on <u>31.03.2014</u>	204231.93 Lakh
	(Give reference of the relevant CERC Order with Petition No. & Date)	As per CERC order dated 28.01.2020 in petition No.282/GT/2018
b)	Foreign Component, if any (In Million US \$ or the relevant Currency)	
c)	Foreign Exchange rate considered for the admitted Capital cost (Rs Lakh)	
d)	Total Foreign Component (Rs. Lakh)	
e)	Domestic Component (Rs. Lakh.)	
f)	Hedging cost, if any, considered for the admitted Capital cost (Rs Lakh)	
	Total Capital cost admitted (Rs. Lakh) (d+e+f)	

**For DSP & Associates
Chartered Accountants**



For NHPC Ltd.


**(M.G.Gokhale)
GM (Comml.)
Commercial Division**

Abstract of Capital Cost Estimates and Schedule of Commissioning for the New Projects

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

CHAMERA-III POWER STATION

New ProjectsCapital Cost Estimates

Board of Director/ Agency approving the Capital cost estimates:		
Date of approval of the Capital cost estimates:		
	Present Day Cost	Completed Cost
Price level of approved estimates	As on end of _____ qtr. of the year _____	As on scheduled COD of the Station
Foreign Exchange rate considered for the Capital cost estimates cost estimates		
Capital Cost excluding IDC, IEDC & FC		
Foreign Component, if any (In Million US \$ or the relevant currency)	NOT APPLICABLE	
Domestic Component (Rs. Lakh)		
Capital cost excluding IDC, IEDC, FC, FERV & Hedging Cost (Rs. Lakh)		
IDC, IEDC, FC, FERV & Hedging Cost		
Foreign Component, if any (In Million US \$ or the relevant currency)	NOT APPLICABLE	
Domestic Component (Rs. Lakh)		
Total IDC, IEDC, FC, FERV & Hedging Cost (Rs. Lakh)		
Rate of taxes & duties considered		
Capital cost including IDC, IEDC, FC, FERV & Hedging Cost		
Foreign Component, if any (In Million US \$ or the relevant currency)	NOT APPLICABLE	
Domestic Component (Rs. Lakh)		
Capital cost including IDC, IEDC & FC (Rs. Lakh)		
Schedule of Commissioning as per investment approval		
Scheduled COD of Unit-I		
Scheduled COD of Unit-II		
.....		
.....		
Scheduled COD of last Unit/Station		

Note:

1. Copy of approval letter should be enclosed
2. Details of Capital Cost are to be furnished as per FORM-5B or 5C as applicable.
3. Details of IDC & Financing Charges are to be furnished as per FORM-14.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G.Gokhale)
GM (Comml.)
Commercial Division

Break-up of Capital Cost for New Hydro Power Generating Station

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Chamera-III Power Station

(Amount in Lakh)

Sl. No.	Break Down	Original cost as approved by Authority / Investment Approval	Actual Capital Expenditure as on actual / anticipated COD	Liabilities / Provisions	Variation	Reason for Variation
1	2	3	4	5	6 = 3-4-5	7
1.0	Infrastructure Works					
1.1	Preliminary including Development					
1.2	Land *					
1.3	R&R Expenditure					
1.4	Buildings					
1.5	Township					
1.6	Maintenance					
1.7	Tools & Plants					
1.8	Communication					
1.9	Environment & Ecology					
1.10	Losses on stock					
1.11	Receipt & Recoveries					
1.12	Total (Infrastructure works)					
2.0	Major Civil Works					
2.1	Dam, Intake & Deslting Chambers					
2.2	HRT, TRT, Surge Shaft & Pressure shafts					
2.3	Power Plant civil works					
2.4	Other civil works (to be specified)					
2.5	Total (Major Civil Works)					
3.0	Hydro Mechanical equipments					
4.0	Plant & Equipment					
4.1	Initial spares of Plant & Equipment					
4.2	Total (Plant & Equipment)					
5.0	Taxes and Duties					
5.1	Custom Duty					
5.2	Other taxes & Duties					
5.3	Total Taxes & Duties					
6.0	Construction & Pre-commissioning expenses					
6.1	Erection, testing & commissioning					
6.2	Construction Insurance					
6.3	Site supervision					
6.4	Total (Const. & Pre-commissioning)					
7.0	Overheads					
7.1	Establishment					
7.2	Design & Engineering					
7.3	Audit & Accounts					
7.4	Contingency					
7.5	Rehabilitation & Resettlement					
7.6	Total (Overheads)					
8.0	Capital Cost without IDC, FC, FERV & Hedging Cost					
9.0	IDC, FC, FERV & Hedging Cost					
9.1	Interest During Construction (IDC)					
9.2	Financing Charges (FC)					
9.3	Foreign Exchange Rate Variation (FERV)					
9.4	Hedging Cost					
9.5	Total of IDC, FC, FERV & Hedging Cost					
10.0	Capital cost including IDC, FC, FERV & Hedging Cost					

NOT APPLICABLE

* Provide details of Freehold Land, Leasehold Land and Land under reservoir separately

Note:

- In case of cost variation, a detailed note giving reasons of such variation should be submitted clearly indicating whether such cost over-run was beyond the control of the generating company.
- In case of both time & cost overrun, a detailed note giving reasons of such time and cost over-run should be submitted clearly bringing out the agency responsible and whether such time and cost overrun was beyond the control of the generating company.
- The implication on cost due to time over run, if any shall be submitted separately giving details of increase in prices in different packages from scheduled COD to Actual COD / anticipated COD, increase in IEDC from scheduled COD to actual COD and increase of IDC from scheduled COD to actual anticipated COD.
- Impact on account of each reason for Time over run on Cost of project should be quantified and substantiated with necessary documents and supporting workings.
- A list of balance work assets / work wise including initial spare on original scope of works along with estimate shall be furnished positively.

For DSP & Associates
Chartered Accountants

For NHPC Ltd.

(M.G. Gokhale)
GM (Comml.)
Commercial Division

Break-up of Capital Cost for Plant & Equipment (New Projects)

Name of the Petitioner :
Name of the Generating Station :

NHPC Limited
Chamera-III Power Station

(Amount in Lakh)

Sl. No.	Break Down	Original cost as approved by Authority / Investment Approval ¹	Cost on Actual / anticipated COD ¹	Variation	Reason for Variation *
1	2	Total Cost	Total Cost	3	4
1.0	Generator, turbine & Accessories				
1.1	Generator package				
1.2	Turbine package				
1.3	Unit control Board				
1.4	C&I package				
1.5	Bus Duct of GT connection				
1.6	Total (Generator, turbine & Accessories)				
2.0	Auxiliary Electrical Equipment				
2.1	Step up transformer				
2.2	Unit Auxiliary Transformer				
2.3	Local supply transformer				
2.4	Station transformer				
2.5	SCADA				
2.6	Switchgear, Batteries, DC dist. Board				
2.7	Telecommunication equipment				
2.8	Illumination of Dam, PH and Switchyard				
2.9	Cables & cable facilities, grounding				
2.10	Diesel generating sets				
2.11	Total (Auxiliary Elect. Equipment)				
3.0	Auxiliary equipment & services for power station				
3.1	EOT crane				
3.2	Other cranes				
3.3	Electric lifts & elevators				
3.4	Cooling water system				
3.5	Drainage & dewatering system				
3.6	Fire fighting equipment				
3.7	Air conditioning, ventilation and heating				
3.8	Water supply system				
3.9	Oil handling equipment				
3.10	Workshop machines & equipment				
3.11	Total (Auxiliary equipt. & services for PS)				
4.0	Switchyard package				
5.0	Initial spares for all above equipments				
6.0	Total Cost (Plant & Equipment) excluding IDC, FC, FERV & Hedging Cost				
7.0	IDC, FC, FERV & Hedging Cost				
7.1	Interest During Construction (IDC)				
7.2	Financing Charges (FC)				
7.3	Foreign Exchange Rate Variation (FERV)				
7.4	Hedging Cost				
7.5	Total of IDC, FC, FERV & Hedging Cost				
8.0	Total Cost (Plant & Equipment) including IDC, FC, FERV & Hedging cost				

NOT APPLICABLE

Note:

1. In case of cost variation, a detailed note giving reasons of such variation should be submitted clearly indicating whether such cost overrun was beyond the control of the generating company.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(Signature)
(M.G.Gokhale)
GM (Comml.)
Commercial Division

Break-up of Construction/Supply/Service packages

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Chamera-III Power Station

1	Name/No. of Construction / Supply / Service Package	Package A	Package B	Package C	Total Cost of all packages
2	Scope of works ¹ (in line with head of cost break-ups as applicable)	NOT APPLICABLE				
3	Whether awarded through ICB / DCB / Departmentally / Deposit Work					
4	No. of bids received					
5	Date of Award					
6	Date of Start of work					
7	Date of Completion of Work / Expected date of completion of work					
8	Value of Award ² in (Rs. Lakh)					
9	Firm or With Escalation in prices					
10	Actual capital expenditure till the completion or up to COD whichever is earlier (Rs.Lakh)					
11	Taxes & Duties and IEDC (Rs. Lakh)					
12	IDC, FC, FERV & Hedging cost (Rs. Lakh)					
13	Sub-total (10+11+12) (Rs. Lakh)					

Note:

1. If there is any package, which need to be shown in Indian Rupee and foreign currency (ies), the same should be shown separately along with the currency, the exchange rate and the date.

**For DSP & Associates
Chartered Accountants**



For NHPC Ltd.


**(M.G.Gokhale)
GM (Comml.)
Commercial Division**

In case there is time over run

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **Chamera-III Power Station**

S. No.	Description of Activity / Works / Service	Original Schedule (As per Planning)		Actual Schedule (As per Actual)		Time Over-Run	Reasons for delay	Other Activity effected (Mention Sr No of activity affected)
		Start Date	Completion Date	Actual Start Date	Actual Completion Date	Days		
1								
2		NOT APPLICABLE						
3								
4								
5								
6								
7								
8								
9								
10								

2. Indicates the activities on critical path.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G.Gokhale)
GM (Comml.)
Commercial Division

In case there is cost over run

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Chamera-III Power Station

Sl. No.	Break Down	Original cost as approved by Board Members (' Lakh)	Actual / Estimated Cost as incurred / to be incurred (' Lakh)	Difference	Reason for Variation (Please submit supporting computations and documents wherever applicable)	Increase in soft cost due to increase in hard cost
		Total Cost	Total Cost	Total Cost		
1.0	Cost of Land & Site Development					
1.1	Land*					
1.2	Rehabilitation & Resettlement (R&R)					
1.3	Preliminary Investigation & Site Development					
2.0	Plant & Equipment					
2.1	Steam Generator Island					
2.2	Turbine Generator Island					
2.3	BOP Mechanical					
2.3.1	Fuel Handling & Storage system					
2.3.2	External water supply system					
2.3.3	DM water Plant					
2.3.4	Clarification plant					
2.3.5	Chlorination Plant					
2.3.6	Fuel Handling & Storage system					
2.3.7	Ash Handling System					
2.3.8	Coal Handling Plant					
2.3.9	Rolling Stock and Locomotives					
2.3.10	MGR					
2.3.11	Air Compressor System					
2.3.12	Air Condition & Ventilation System					
2.3.13	Fire fighting System					
2.3.14	HP/LP Piping					
	Total BOP Mechanical					
2.4	BOP Electrical					
2.4.1	Switch Yard Package					
2.4.2	Transformers Package					
2.4.3	Switch gear Package					
2.4.4	Cables, Cable facilities & grounding					
2.4.5	Lighting					
2.4.6	Emergency D.G. set					
	Total BOP Electrical					
2.5	Control & Instrumentation (C & I) Package					
	Total Plant & Equipment excluding taxes & Duties					
3	Initial Spares					
4	Civil Works					
4.1	Main plant/Adm. Building					
4.2	CW system					
4.3	Cooling Towers					
4.4	DM water Plant					
4.5	Clarification plant					
4.6	Chlorination plant					
4.7	Fuel handling & Storage system					
4.8	Coal Handling Plant					
4.9	MGR & Marshalling Yard					
4.10	Ash Handling System					
4.11	Ash disposal area development					
4.12	Fire fighting System					
4.13	Township & Colony					
4.14	Temp. construction & enabling works					
4.15	Road & Drainage					
	Total Civil works					
5	Construction & Pre- Commissioning Expenses					
5.1	Erection Testing and commissioning					
5.2	Site supervision					
5.3	Operator's Training					
5.4	Construction Insurance					
5.5	Tools & Plant					
5.6	Start up fuel					
	Total Construction & Pre- Commissioning Expenses					
6.0	Overheads					
6.1	Establishment					
6.2	Design & Engineering					
6.3	Audit & Accounts					
6.4	Contingency					
	Total Overheads					
7.0	Capital cost excluding IDC & FC					
8.0	IDC, FC, FERV & Hedging Cost					
8.1	Interest During Construction (IDC)					
8.2	Financing Charges (FC)					
8.3	Foreign Exchange Rate Variation (FERV)					
8.4	Hedging Cost					
	Total of IDC, FC, FERV & Hedging Cost					
9.0	Capital cost including IDC, FC, FERV & Hedging Cost					

NOT APPLICABLE

*Submit details of Freehold and Lease hold land

Note : Impact on account of each reason for Cost overrun should be quantified and substantiated with necessary documents and supporting workings.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(Signature)

(M.G.Gokhale)
GM (Comm.)
Commercial Division

In case there is claim of additional RoE

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **Chamera-III Power Station**

S. No.	Completion Time as per Investment approval (Months)				Actual Completion time				Qualifying time schedule (as per regulation)
	Start Date	Scheduled COD (Date)	Months	Installed Capacity	Start Date	Actual COD (Date)	Actual Completion time in Months	Tested Capacity	Months
Unit 1									
Unit 2									
Unit 3	Not Applicable								
Unit 4									
....									
....									

Note : Necessary documentary evidence in support of actual completion time to be submitted in accordance with Regulation 5(1).

**For DSP & Associates
Chartered Accountants**

For NHPC Ltd.

**(M.G.Gokhale)
GM (Comml.)
Commercial Division**

FORM-6

Financial Package upto COD

Name of the Company **NHPC Limited**
 Name of the Power Station **CHAMERA HE PROJECT STAGE-III, CHAMBA (H.P)**
 Project Cost as on COD¹ **199237.59**
 Date of Commercial Operation of the Station² **04.07.2012**

(Amount in Lacs)

1	Financial Package as Approved		Financial Package as on COD		As Admitted on COD	
	2	3	4	5	6	7
FOREIGN LOAN				0		
LIC	INR		INR	26689.58		
P-SERIES BONDS	INR		INR	50000.00		
Q-SERIES BONDS	INR		INR	6000.00		
CORPORATION BANK	INR		INR	24300.00		
CANARA BANK	INR		INR	3000.00		
* NORMATIVE LOAN	INR		INR	29476.73		
Total Loan		98394		139466.31		
Equity			INR			
GoI/IPO/IR			INR	59771.28		
TOTAL EQUITY		42169		59771.28		
Debt : Equity Ratio		70 : 30		70 : 30		

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G.Gokhale)
 GM (Comml.)
 Commercial Division

Details of Project Specific Loans

Name of the Company : NHPC Limited
Name of the Power Station : CHAMERA-III POWER STATION

(Rs. in lacs)

Particulars	Package1	Package2	Package3	Package4	Package5	Package6
1	2	3	4	5	6	7
Source of Loan ¹	Normative Loan					
Currency ²	INR					
Amount of Loan sanctioned						
Amount of Gross Loan drawn upto 31.03.2014 / COD ^{3,4,5,13,15}	32972.77					
Interest Type ⁶	Fixed					
Fixed Interest Rate, if applicable#	9.32%					
Base Rate, if Floating Interest ⁷	N.A.					
Margin, if Floating Interest ⁸	N.A.					
Are there any Caps/Floor ⁹	N.A.					
If above is yes,specify caps/floor	N.A.					
Moratorium Period ¹⁰						
Moratorium effective from						
Repayment Period ¹¹						
Repayment effective from						
Repayment Frequency ¹²						
Repayment Instalment ^{13,14}						
Base Exchange Rate ¹⁶						
Are foreign currency loan hedged?						
If above is yes,specify details ¹⁷						

Weighted average Rate of Interest on Loans for FY 2013-14

- Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.
- Currency refers to currency of loan such as US\$, DM, Yen, Indian Rupee etc.
- Details are to be submitted as on 31.03.2014 for existing assets and as on COD for the remaining assets.
- Where the loan has been refinanced, details in the Form is to be given for the loan refinanced. However, the details of the original loan is to be given separately in the same form.
- If the Tariff in the petition is claimed separately for various units, details in the Form is to be given separately for all the units in the same form.
- Interest type means whether the interest is fixed or floating.
- Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of drawl may also be enclosed.
- Margin means the points over and above the floating rate.
- At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.
- Moratorium period refers to the period during which loan servicing liability is not required.
- Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.
- Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.
- Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given separately.
- If the repayment instalment amount and repayment date can not be worked out from the data furnished above, the repayment schedule to be furnished separately.
- In case of Foreign loan,date of each drawal & repayment alongwith exchange rate at that date may be given.
- Base exchange rate means the exchange rate prevailing as on 31.03.2014 for existing assets and as on COD for the remaining assets.
- In case of hedging, specify details like type of hedging, period of hedging, cost of heging, etc.
- In case of foreign loans, provide details of exchange rate considered on date of each repayment of principal and date of interest payment.
- At the time of truing up rate of interest with relevant reset date (if any) to be furnished separately
- At the time of truing up provide details of refinancing of loans considered earlier. Details such as date on which refinancing done, amount of refinanced loan, terms and conditions of refinanced loan, financing and other charges incurred for refinancing etc.
- Call or put option, if any exercised by the generating company for refinancing of loan.
- Copy of loan agreement.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.


(M.G.Gokhale)
GM (Comml.)
Commercial Division

Details of Allocation of corporate loans to various projects

Name of the Company : NHPC Limited
 Name of the Power Station : CHAMERA-III POWER STATION

									(Rs. in lacs)
Particulars	Package1	Package 2	Package3	Package4	Package5	Package6	Package7	Package8	Remarks
1	2	3	4	5	6	7	8	9	10
Source of Loan ¹	LIC	Corporation Bank*	Canara Bank*	P-SERIES BONDS	Q-SERIES BONDS	V-SERIES BONDS	V2-SERIES BONDS	X-SERIES BONDS	
Currency ²	INR	INR	INR	INR	INR	INR	INR	INR	
Amount of Loan sanctioned	650000	50000	20000	200000	126600	77500	147500	150000	
Amount of Gross Loan drawn upto 31.03.2014/COD ^{3,4,5,13,15}	189600	50000	20000	200000	126600	77500	147500	150000	
Interest Type ⁶	Fixed	Floating	Floating	Fixed	Fixed	Fixed	Fixed	Fixed	
Fixed Interest Rate, if applicable	N.A.	NA	NA	9.00%	9.25%	6.84%	7.52%	8.65%	
Base Rate, if Floating Interest ⁷	Annualized yield of 13 year G-Sec rate+75 bps up to 31.03.2012,Weighted Average applicable rate of 9.118% w.e.f. 01.04.2012	Base Rate On Drawl 10.65% up to 30.04.2012, from 01.04.2017 on one year MCLR (current MCLR is 8.75%)	Base Rate On Drawl 10.50% up to 02.03.2013, from 01.04.2017 on one year MCLR (current MCLR is 8.45%)	NA	NA	NA	NA	NA	
Margin, if Floating Interest ⁸	N.A.	NA	NA	NA	NA	NA	NA	NA	
Are there any Caps/Floor ⁹	N.A.	NA	NA	NA	NA	NA	NA	NA	
If above is yes,specify caps/floor	N.A.	NA	NA	NA	NA	NA	NA	NA	
Moratorium Period ¹⁰	7 Years 2 & 1/2 Months	3 YEARS	3 YEARS	6 YEARS	4 YEARS	1 YEARS	6 YEARS	4 YEARS	
Moratorium effective from	2/17/2005	1/6/2012	1/16/2012	2/1/2010	3/12/2012	1/24/2017	6/6/2017	2/8/2019	
Repayment Period ¹¹	12 Years	12 YEARS	12 YEARS	10 Years	12 YEARS	5 YEARS	5 YEARS	7 YEARS	
Repayment effective from	4/30/2012	1/5/2015	1/16/2015	2/1/2016	3/12/2016	1/24/2018	6/6/2023	2/8/2023	
Repayment Frequency ¹²	HALF YEARLY	QUARTERLY	QUARTERLY	ANNUALLY	ANNUALLY	ANNUALLY	ANNUALLY	ANNUALLY	
Repayment Instalment ^{13,14}	7900	1041.67	47 Installment of Rs.416.00 and Last installment of Rs.448.00	20000	10550	15500	29500	21428.57	
Base Exchange Rate ¹⁶	N.A.	NA	NA	NA	NA	N.A.	N.A.	N.A.	
Are Foreign currency hedged?	N.A.	NA	NA	NA	NA	N.A.	N.A.	N.A.	
If above is yes,specify details.17	N.A.	NA	NA	NA	NA	N.A.	N.A.	N.A.	



(Rs. in lacs)

Particulars	Package1	Package 2	Package3	Package4	Package5	Package6	Package7	Package8	Remarks
1	2	3	4	5	6	7	8	9	10
Source of Loan ¹	LIC	Corporation Bank*	Canara Bank*	P-SERIES BONDS	Q-SERIES BONDS	V-SERIES BONDS	V2-SERIES BONDS	X-SERIES BONDS	
Distribution of loan packages to various projects									
Name of the Projects									Total
Sewa-II	13600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13600.00
TLDP-III	16000.00	0.00	0.00	0.00	4500.00	13083.33	9166.67	0.00	42750.00
Uri-II	23078.00	13200.00	2000.00	0.00	6000.00	31094.63	19251.87	12943.00	107567.50
Subansiri Lower	72841.00	0.00	0.00	150000.00	86600.00	0.00	26584.16	0.00	336025.16
Chamera-III	27850.00	24300.00	3000.00	50000.00	6000.00	10235.70	11377.80	7465.00	140228.50
Parbati-III	31153.00	5973.00	15000.00	0.00	9000.00	21926.08	30466.42	0.00	113518.50
Nimmo-Bazgo	5078.00	0.00	0.00	0.00	0.00	259.87	288.75	6122.00	11748.62
Parbati-II	0.00	0.00	0.00	0.00	14000.00	0.00	45701.67	47165.00	106866.67
Chutak	0.00	88.00	0.00	0.00	500.00	33.00	36.67	8758.00	9415.67
TEESTA LOW DAM-IV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22846.00	22846.00
TEESTA-V	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5171.00	5171.00
SOLAR POWER PROJECT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14421.00	14421.00
WIND POWER PROJECT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22809.00	22809.00
Kishanganga	0.00	6439.00	0.00	0.00	0.00	867.38	4626.00	2300.00	14232.38
Total	189600.00	50000.00	20000.00	200000.00	126600.00	77500.00	147500.00	150000.00	961200.00

* Loan from Corporation Bank and Canara Bank has been replaced with V and V2-Series Bonds on 08.06.2017 respectively.

- Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.
- Currency refers to currency of loan such as US\$, DM, Yen, Indian Rupee etc.
- Details are to be submitted as on 31.03.2014 for existing assets and as on COD for the remaining assets.
- Where the loan has been refinanced, details in the Form is to be given for the loan refinanced. However, the details of the original loan is to be given separately in the same form.
- If the Tariff in the petition is claimed separately for various units, details in the Form is to be given separately for all the units in the same form.
- Interest type means whether the interest is fixed or floating.
- Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of drawl may also be enclosed.
- Margin means the points over and above the floating rate.
- At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.
- Moratorium period refers to the period during which loan servicing liability is not required.
- Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.
- Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.
- Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given separately
- If the repayment instalment amount and repayment date can not be worked out from the data furnished above, the repayment schedule to be furnished separately.
- In case of Foreign loan, date of each drawal & repayment alongwith exchange rate at that date may be given.
- Base exchange rate means the exchange rate prevailing as on 31.03.2014 for existing assets and as on COD for the remaining assets.
- In case of hedging, specify details like type of hedging, period of hedging, cost of heging, etc.
- In case of foreign loans, provide details of exchange rate considered on date of each repayment of principal and date of interest payment.
- At the time of truing up rate of interest with relevant reset date (if any) to be furnished separately
- At the time of truing up provide details of refinancing of loans considered earlier. Details such as date on which refinancing done, amount of refinanced loan, terms and conditions of refinanced loan, financing and other charges incurred for refinancing etc.
- Call or put option, if any exercised by the generating company for refinancing of loan.
- Copy of loan agreement.

For DSP & Associates
Chartered Accountants



(Handwritten signature)

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For NHPC Ltd.

(Handwritten signature)

(M.G.Gokhale)
GM (Comml.)
Commercial Division

LOAN DISBURSEMENT DETAILS & INTEREST RATE OF CHAMERA-III

Sl. No	Name of the FV Loan	Date of Disbursement	Amount of Drawl	Rate of Interest on the Date of Drawl	Rate on Interest on the date of Reset	Date of reset	Rate on Interest on the date of Reset	Date of reset	Rate on Interest on the date of Reset	Date of reset	Rate on Interest on the date of Reset	Date of reset	Rate on Interest on the date of Reset	Date of reset	Rate on Interest on the date of Reset	Date of reset	Rate on Interest on the date of Reset	Date of reset	Rate on Interest on the date of Reset	Date of reset	Rate on Interest on the date of Reset	Date of reset
			(Rupees in Lakhs)																			
1	LIFE INSURANCE CORPORATION OF INDIA LTD.	8/24/2007	10928.00	9.11%	9.118%	4/1/2012	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
		1/2/2008	8022.00	8.88%	9.118%	4/1/2012	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
		3/18/2008	3000.00	8.78%	9.118%	4/1/2012	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
		6/30/2008	5900.00	9.78%	9.118%	4/1/2012	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
			27880.00																			
2	CANARA BANK	6/27/2012	3000.00	10.50%	10.25%	2/4/2013	9.95%	7/8/2013	10.20%	1/1/2014	10.00%	11-05.2015	9.90%	9/3/2015	9.65%	10/7/2015	9.60%	10/11/2016	9.50%	1/7/2017	8.45%	4/1/2017
			3000.00																			
3	CARPORATION BANK	9/25/2013	24300.00	10.65%	10.50%	5/1/2012	10.25%	2/6/2013	10.00%	6/1/2015	9.90%	8/24/2015	9.65%	10/8/2015	8.75	4/1/2017	NA	NA	NA	NA	NA	NA
			24300.00																			
4	Q-SERIES BOND	2/1/2010	6000.00	9.25%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
			6000.00																			
5	P-SERIES BOND	2/1/2010	50000.00	9.00%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
			50000.00																			
6	V-Series Bonds	24.01.2017	10235.70	6.84%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
			10235.70																			
7	V2-Series Bonds	6/6/2017	11377.80	7.52%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
			11377.80																			
8	X-Series Bonds	08.02.2017	7465.00	8.65%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
			7465.00																			
	TOTAL (1+3+4+6)		140228.50																			

(Rs. in lacs)

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(Signature)
(M.G.Gokhale)
GM (Comm.)
Commercial Division

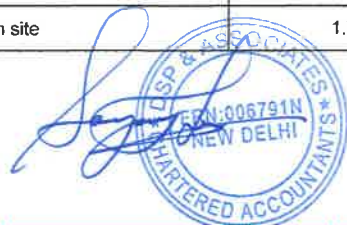
Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner : NHPC Limited
Name of the Generating Station : Chamera-III Power Station
COD : 04.07.2012
For Financial Year : 2018-19

Sl. No.	HOA	Head of Work / Equipment	Accrual basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
				Un-discharged Liability included in col.3	Cash basis	IDC included in col.3			
1	HOA	2	3	4	5=3-4	6	7	8	9
A Additional Capital Expenditure allowed by CERC.									
1	410608	TRASH RACK CLEANING MACHINE (TRCM) AT DAME SITE	681.28	1.76	679.52		14(2)	Within original scope of work.	697.47
2	410201	Soling ,metalling and premixing of surge shaft road					14(2)	In original scope of work as per DPR/RCE. Work deferred. Add Cap will be claimed in future years	50.00
3	410304	Construction of Admn building including Electrification					14(2)	In original scope of work as per DPR/RCE. Work deferred. Add Cap will be claimed in future years	480.00
4	411203	Sewerage treatment plant at Karian					14(2)	In original scope of work as per DPR/RCE. Refer item at Sl. No 2 and 3 of Form 9A FY 2019-20	100.00
5	410704	Purchase of 02 No. Horizontal type, Centrifugal pump KPD50/20 for shaft seal cooling at power house.					14(1)(iii)	Mandatory spares for Power house. Claimed in FY 2019-20. Refere item at Sl. No 4 of Form 9A 2019-20	5.00
6	410714	Purchase of 11 KV and 415 Volt Circuit breakers					14(1)(iii)	Initial spares within 1.5% of project cost as per regulation-8(iii) of CERC Tariff Regulations'2009. Work deferred. Add Cap will be claimed in future years	5.00
7	410714	Earth resistance measurement Kit					14(1)(iii)		5.00
8	410714	Excitation system spares(Thyrister,cooling fan etc)					14(1)(iii)		20.00
9	410714	Purchase of Earth switch operating mechanism					14(1)(iii)		21.00
10	410714	Purchase of UAT					14(1)(iii)		30.00
11	410714	Purchase of Upper and Lower Air Guides					14(1)(iii)	Initial spares within 1.5% of project cost as per regulation-8(iii) of CERC Tariff Regulations'2009. Claimed in FY 2019-20. Refere item at Sl. No 5 of Form 9A 2019-20	8.00
12	411202	Sewerage Treatment Plant at dam body	4.08	0.41	3.67		14(2)	In original scope of work as per DPR/RCE. SEWERAGE TREATMENT PLANT FOR DAM (FRP BIO DIGESTER 3470 LITRES 2 ITEMS AND 1337 LTR 2 ITEMS (LOCAL MADE) 4Nos	5.00
13	412503	Covering of Surge Shaft					14(2)	As per provision of DPR/RCE. Work deferred. Add Cap will be claimed in future years	10.00



Sl. No.	HOA	Head of Work / Equipment	Accrual basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
				Un-discharged Liability included in col.3	Cash basis	IDC included in col.3			
1	HOA	2	3	4	5=3-4	6	7	8	9
14	410601	Rim Treatment of Dam reservoir area along the Chamba Bharmour Road					14(3)(viii)	Due to Torrential rains in the catchment area of Chamera III reservoir on 22.09.2015 the Chamba bharmour road NH 124 d/s of Kharamukh bridge which form a part of reservoir area got washed away. Bharmour sub division area got cut off from rest of the state.It was directed by DC , Chamba that NHPC should take up the Protection work of reservoir on war footing and restores the roadimmediately as the washed out road falls in the reservoir area of Chamera III it is obligatory on the part of NHPC ,Chamera III to protect the reservoir rim along the existing road.Design team of NHPC Corporate Office visited the site along with site engineers of CPS III w.e.f. 09.10.2015 to 10.10.2015 to inspect above said washed out road near kharamukh bridge. After inspection the design team sent a detailed design/drawing of protection work of reservoir and reconstruction of road.This is the balance portion for protection of same road. Claimed in FY 2019-20. Refere item at Sl. No 1 of Form 9A 2019-20	250.00
15	410608	Supply and erection and commisioning of fixed rope drum hoist for Draft tube gate					14(3)(viii)	Additional as per CEA guidelines to provide individual hoist for Draft tube gate. Work deferred. Add Cap will be claimed in future years	145.00
16	411112	Purchase of submersible pump for dam drainage gallyary	1.02	-	1.02		14 (3)(viii)	The existing pumps have completed their useful life and are beyond economical repairs hence require replacement. The existing pumps have completed their useful life and are beyond economical repairs hence require replacement. Refer item at Sl. No 19 of form 9B(i)	17.00
17	411112	Submersible Pump. For APS at PH					14 (3)(viii)	Standy system for dewatering of APS at PH in emergency situation. Work deferred. Add Cap will be claimed in future years	30.00
18	412005	Purchase of Urine Analyaser	0.89	-	0.89		14 (3)(viii)	Hospital Item for employee health checkup. NEXT GENERATION URINE ANALYSER - ERBA,MODEL-LAURAM- TRANSASIA	2.50
19	412005	Purchase of Oxygen Concentrator with AMC	0.45	-	0.45		14 (3)(viii)	Hospital Item for employee health checkup. OXYGEN CONCENTRATOR OXY 5 NEO - BPL	1.15
20	412005	Purchase of Cell Counter	3.80	-	3.80		14 (3)(viii)	Hospital Item for employee health checkup. AUTOMATED HEMATOLOGY ANALYSER -MAKE- SYSMEX ,MODEL- XP-100 TRANSASIA	5.00
21	412005	Purchase of Portable Battery operated oxygen concentrator	2.00	-	2.00		14 (3)(viii)	Hospital Item for employee health checkup. PORTABLE OXYGEN CONCENTRATOR, MODEL-INOGEN ONE G3, MAKE- NIDEX	3.00
22		Purchase of Inflatable boat					14(3)(viii)	For disaster management arrangement. Work deferred. Add Cap will be claimed in future years	10.00
23	412503	Boom barrier at dam site	1.74	0.20	1.54		14(3)(iii)	As per security requirement (CISF). ELECTRIC OPERATED AUTOMATIC BOOM BARRIER (2 Nos)	3.00



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Sl. No.	Head of Work / Equipment	Accural basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, If any	
			Un-discharged Liability included in col.3	Cash basis	IDC included in col.3				
1	HOA	2	3	4	5=3-4	6	7	8	9
24	411903	Purchase of ISAT phone-2 (Inmarsat)	1.65	-	1.65		14(3)(viii)	For communication with DAM and Power House during failure of Mobile networks and land line phones. ISAT PHONE 2, INMARSAT MAKE (2 Nos)	2.50
25	411903	Mobile signal booster and Accessories	1.42	-	1.42		14(3)(vii)	At present mobile sinals are very weak at Dam site. For boosting the mobile signal at DAM mobile signal booster is required. MOBILE BOOSTER KIT (FRQ. BAND: 900+1800MHZ, OUTPUT :27DBM, AREA UPTO 5000 SQ. FT)-SEGURO & SSG-701 H (3 Nos)	2.50
26	412503	Purchase of Biometric Machines	2.50	-	2.50		14 (3)(viii)	To maintain the proper record of employes in/out time, Biometric Machines are required. BIOMATRIX MACHINE, MATRIX COSEC VEGA FAX IN : FINGERPRINT AND RF CARD BASED DOOR CONTROLLER / ATTENDANCE (Nos. 6)	4.00
27	412503	Purchase of Bio Toilet at GIS,dam site(3 Nos)	3.59	3.59	-		14 (3)(viii)	At present there is no toilet at GIS and Dam site. Hence, as per requirement of CISF the Bio toilets are required at Dam site and GIS. BIO TOILET FOR SECURITY PERSONALS AT DAM SITE AND POWER HOUSE SITE (FRP MADE 700 LITRE BIO DIGESTER TANK - SRG INTERNATIONAL) (3 Nos)	4.50
		Sub Total (A)	704.41	5.96	698.45				1,916.62
B Add Cap not allowed by CERC but carried out due to site requirement.									
1	410301	BUILDING	35.436	0	35.436	0	14(2)(i)	Arrear of 4% intreatment to below Board Level Executives w.e.f. 01-01-1997 was paid in pursuance of the order of MOP no. 11/6/2006-DO(NHPC) dated 04-04-2006. Out of Total payment of 4% intreatment arrear Rs.623.62 Lakhs Pertaining to before COD date hence it was capitalised as per accounting policy NHPC and IND AS requirement.	
2	410601	DAM	157.22992	0	157.22992	0	14(2)(i)		
3	410604	POWER TUNNEL & PIPE LINE	331.80405	0	331.80405	0	14(2)(i)		
4	410607	TAIL RACE TUNNELS	12.59586	0	12.59586	0	14(2)(i)		
5	410701	MAIN GENERATING EQUIPMENT	86.5551	0	86.5551	0	14(2)(i)		
6	410714	AUOTBACK WASH WATER FILTER (MOTORIZED & GEAR OPERATED),CAPACITY-49 M3/HR- CPS-III	6.77556	0.57421	6.20135	0	14(3)(viii)	COOLING SYSTEM OF SHAFT SEAL INSTALLED AT POWER HOUSE SITE	



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Sl. No.	HOA	Head of Work / Equipment	Accrual basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
				Un-discharged Liability included in col.3	Cash basis	IDC included in col.3			
1	HOA	2	3	4	5=3+4	6	7	8	9
7	411806	OUTDOOR POINT TO POINT ACCESS POINT CPE, MAKE:TENDA MODEL:TE-O6 (10 Nos)	0.62808	0	0.62808	0	14(3)(viii)	Networking device & server required for office and power house.	
8	412503	HD 1080P 30X IP DOME PTZ POE CAMERA ,MAKE PELCO,MODEL:S6230-EG-1	0.59	0	0.59	0	14 (3)(iii)	As per requirement of CISF Unit at KOTE/Quarter Guard.	
9	412503	CELL CHARGER FOR 2V, 1400AH CELL, I/P:415V/230V, 50HZ, 8KW, O/P: 2-24V, 200A DC	4.1418	0	4.1418	0	14(3)(viii)	Additional charger to charge new battery to be replaced in the battery bank, if any single battery is damaged.	
10	412503	PROVIDING & FIXING RAILING AROUND SURGE SHAFT PKG. WC-319	5.90751	0	5.90751	0	14(3)(viii)	Though there is a Sling wire mesh over the well of Surge Shaft but additional safety of Surge shaft was required hence Railing around it has been fixed.	
Sub Total (B)			641.66388	0.57421	641.08967				
Total (A+B)			1346.07765	6.53639	1339.54126				

- In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 10 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).
- The above information needs to be furnished separately for each year / period of tariff period 2014-19.
- In case of de-capitalisation of assets separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.
- Where any asset is rendered unserviceable the same shall be treated as de-capitalised during that year and original value of such asset to be shown at col. 3. And impaired value if any, year of its capitalisation to be mentioned at column 8.
- Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.

Note:

- Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.
- In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.

For DSP & Associates
Chartered Accountants



For NHPC Limited

(M.G.Gokhale)
GM (Comm.)
Commercial Division

Details of Assets De-capitalized during the period

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station : Chamera-III Power Station

Region : Northern

State : HP

District : Chamba

FY 2018-19

Amount in Rs.

Sl. No.	Name of the Asset	Nature of de-capitalization (whether claimed under exclusion or as additional capital expenditure)	Original Value of the Asset Capitalised	Year Put to use	Depreciation recovered till date of de-capitalization	Year of De-capitalisation	Remarks	
1	2	3	4	5	6	7	8	
A Deletion under Claim Category								
1	410714	DOWEL PIN-RUNNER CONE, HIN CMR 20 MEA PB 90 002/0018	Claimed	55786	6/30/2012	19853	2018-19	REPLACEMENT WILL BE PURCHASED IN FUTURE YEARS
2	410714	SPARE LOWER ROTATING LABYRINTH, HIN CMR 20 MEA PB 90 002/0053	Claimed	55786	6/30/2012	16913	2018-19	REPLACEMENT WILL BE PURCHASED IN FUTURE YEARS
3	410714	WEARING RING IN 4 PARTS SHAFT SEAL SEGMENTS, HIN CMR 20 MEA PB 90 002/0100	Claimed	37191	6/30/2012	13289	2018-19	In original scope of work as per DPR/RCE. Work deferred. Add Cap will be claimed in future years
4	410714	UPPER SPARE FACING PLATE, HIN CMR 20 MEA PB 90 002/0061 (Nos 2)	Claimed	111572	6/30/2012	38236	2018-19	In original scope of work as per DPR/RCE. Work deferred. Add Cap will be claimed in future years
5	410714	LOWER SPARE FACING PLATE, HIN CMR 20 MEA PB 90 002/0071	Claimed	55786	6/30/2012	16913	2018-19	
6	410714	WICKET GATE FINISHED, HIN CMR 20 MEA PB 90 002/0090 (Nos 20)	Claimed	55780	6/30/2012	16560	2018-19	
7	410714	UPPER ROTATING LYBRINGTH, HIN CMR 20 MEA PB 90 002/0012 (2 Nos)	Claimed	74382	6/30/2012	24610	2018-19	
8	410714	LOWER FIXED LABYRINTH, HIN CMR 20 MEA PB 90 002 /0051 (2 Nos)	Claimed	74382	6/30/2012	24610	2018-19	
9	410714	SPARE LOWER ROTATING LABYRINTH, HIN CMR 20 MEA PB 90 002/0053	Claimed	55786	6/30/2012	19853	2018-19	
10	411101	Excavator (JD315SE) (1344200)	Claimed	134420	4/29/2003	67210	2018-19	
11	411105	BEML/Dozer (BD-50) (4730867)	Claimed	473087	7/15/2002	236544	2018-19	VEHICLE



Sl. No.	Name of the Asset	Nature of de-capitalization (whether claimed under exclusion or as additional capital expenditure)	Original Value of the Asset Capitalised	Year Put to use	Depreciation recovered till date of de-capitalization	Year of De-capitalisation	Remarks
1	2	3	4	5	6	7	8
12	411501 Abasdoor Chassis no ABH 918370 HP-48B-0007	Claimed	249551	3/17/2008	439111	2018-19	VEHICLE
13	411502 HRU 1666 / HP 48 2867	Claimed	53300	6/26/2002	479697	2018-19	VEHICLE
14	411507 Bus HP-48-A-7502	Claimed	64288	4/1/2002	578587	2018-19	As per provision of DPR/RCE. Work deferred. Add Cap will be claimed in future years
15	411508 WATER TANKER 9KL CAB CHASIS BS-III INCLUDING PORTABLE WATER PUMP WITH CAPATIVE ENGINE, TATA SE 1613T	Claimed	1434181	3/29/2013	784525	2018-19	DECAPITALIZED IS DONE AND BEYOND ECONOMICAL REPAIRS AND SAME WILL BE PURCHASED IN THE F.Y. 2020-21 AND CLAIMED IN ADD CAP 2019-24. Refer item at Sl. No 7 of Form 9A FY 2020-21
16	411806 RADIO DEVICE WIMAX OF 5.8 GHZ	Claimed	80850	5/24/2011	72765	2018-19	Additional as per CEA guidelines to provide individual hoist for Draft tube gate. Work deferred. Add Cap will be claimed in future years
17	411806 Linksys 24 port Switch	Claimed	45100	3/7/2007	45099	2018-19	
18	411806 UBIQUITI NANOSTATION M5 NSM5 CPE (2 Nos)	Claimed	14708	11/3/2014	9694	2018-19	
Sub Total (A)			3125936		2904069		
B Assumed Deltion							
19	411112 Submersible pump for Dam Drainage Gallery		23884	COD	3134		Refer item at Sl. No 16 of Form 9A 2018-19
Sub Total (B)			23884		3134		
C Deletion under Exclusion Category							
20	410714 TORQUE SPANNER 7-35 DAN, F441076001 -CPS-III FREE SPARES (3 Nos)	Exclusion	219240	6/30/2012	68619	2018-19	DECAPITALIZED DUE TO COMPLETION OF ITS USEFUL LIFE AND BEYOND ECONOMICAL REPAIRS.
21	411701 REVOLVING CHAIR MODEL PCH-9101R ULTIMA	Exclusion	12809	2/28/2011	6957	2018-19	FURNITURE-FIXTURES-OFFICE
22	411701 Godrej Desk Mayfair 1200X600mm without Drawers	Exclusion	1	11/10/2008	5694	2018-19	FURNITURE-FIXTURES-OFFICE



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Sl. No.	Name of the Asset	Nature of de-capitalization (whether claimed under exclusion or as additional capital expenditure)	Original Value of the Asset Capitalised	Year Put to use	Depreciation recovered till date of de-capitalization	Year of De-capitalisation	Remarks
1	2	3	4	5	6	7	8
23	411702 LG REFRIGATOR MODAL : 478YTX4	Exclusion	23342	1/24/2009	18197	2018-19	FURNITURE-FIXTURES-RESIDENTIAL
24	411707 GARDEN UMBRELLA WITH TABLE & CHAIRS	Exclusion	16500	7/10/2012	6761	2018-19	FURNITURE-FIXTURES-FIELD HOSTEL/TRANSIT HOSTEL
25	411707 Godrej Tea/Coffee Vending Machine 2 Canster	Exclusion	11398	5/24/2007	12129	2018-19	FURNITURE-FIXTURES-FIELD HOSTEL/TRANSIT HOSTEL
26	411707 WASHING MACHINE FULLY AUTOMATIC(MAKE : SAMSUNG / LG &€" 5.5 KG.)	Exclusion	19067	2/22/2011	10367	2018-19	FURNITURE-FIXTURES-FIELD HOSTEL/TRANSIT HOSTEL
27	411801 Compaq Presario (D-915 (P)	Exclusion	1	6/5/2007	43603	2018-19	COMPUTERS
28	412008 SPLIT TYPE AC 2 TON CAPACITY HOT AND COLD CATEGORY NO.- LSA24PWABH1	Exclusion	42400	11/20/2012	24651	2018-19	AIR CONDITIONERS
29	412020 NEOPOST REMOTELY MANAGED FRANKING SYSTEM (RMFS) MACHINE MODEL NO. IJ-40 SPEED (DOC/MIN)	Exclusion	114354	11/2/2011	54159	2018-19	OTHER OFFICE EQUIPMENTS
30	412502 Pan Evaporimeter as per I.S-5973	Exclusion	5221	9/9/2004	10049	2018-19	LABORATORY TESTING AND METER TESTING EQUIPMENTS
31	412502 Sun Shine Recorder	Exclusion	10447	9/9/2004	17934	2018-19	LABORATORY TESTING AND METER TESTING EQUIPMENTS
32	412503 WATER FILTER AQUASURE NANO R.O. for CISF	Exclusion	9900	11/28/2015	1929	2018-19	MISC. ASSETS/EQUIPMENTS
33	412503 WATER FILTER AQUASURE NANO R.O.	Exclusion	9900	11/28/2015	1929	2018-19	MISC. ASSETS/EQUIPMENTS
34	412503 WATER PERIFIER AQUAGUARD TOTAL PROTEC+RO&UV	Exclusion	27700	1/30/2017	3367	2018-19	MISC. ASSETS/EQUIPMENTS
35	412801 Revolving Chair	Exclusion	1	2/27/2008	3656	2018-19	FIXED ASSETS OF MINOR VALUE >750<5000
36	412801 OFFICE METAL CHAIR DELUXE TYPE WITH CUSHIONED SEAT AND BACK SIZE 457X457X50 MM	Exclusion	1	1/29/2011	966	2018-19	FIXED ASSETS OF MINOR VALUE >750<5000
37	412801 Side Table glass Top Sheesam Base	Exclusion	1	12/5/2007	1124	2018-19	FIXED ASSETS OF MINOR VALUE >750<5000



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Sl. No.	Name of the Asset	Nature of de-capitalization (whether claimed under exclusion or as additional capital expenditure)	Original Value of the Asset Capitalised	Year Put to use	Depreciation recovered till date of de-capitalization	Year of De-capitalisation	Remarks
1	2	3	4	5	6	7	8
38	412801 Side Table glass Top Sheesam Base	Exclusion	1	12/5/2007	1124	2018-19	FIXED ASSETS OF MINOR VALUE >750<5000
39	412801 GODREJ DINING CHAIRS STELLA	Exclusion	2546	11/9/2012	2545	2018-19	FIXED ASSETS OF MINOR VALUE >750<5000
40	412801 Almirah Blg Size	Exclusion	1	8/27/2005	4218	2018-19	FIXED ASSETS OF MINOR VALUE >750<5000
41	412801 PEDESTAL FAN (3 Nos)	Exclusion	5625	7/27/2013	5622	2018-19	FIXED ASSETS OF MINOR VALUE >750<5000
42	412801 EXHAUST FAN 150 MM SWEEP, PLASTIC BODY	Exclusion	1536	10/18/2012	1535	2018-19	FIXED ASSETS OF MINOR VALUE >750<5000
43	412801 MIXER GRINDER PHILIPS MAKE, MODEL NO 7610	Exclusion	2900	2/7/2017	2899	2018-19	FIXED ASSETS OF MINOR VALUE >750<5000
44	412801 Stove Four burner	Exclusion	1	11/9/2006	3099	2018-19	FIXED ASSETS OF MINOR VALUE >750<5000
45	412801 Halogen heater	Exclusion	1	1/8/2008	1999	2018-19	FIXED ASSETS OF MINOR VALUE >750<5000
46	412801 ROOM HEATER DOUBLE ROD (2000WATT) (8 Nos)	Exclusion	1095	8/24/2011	8710	2018-19	FIXED ASSETS OF MINOR VALUE >750<5000
47	412503 HOTDIP GALVANIZED HIGH MAST TOWER 20 M WITH LANTERN CARRIAGE+RAISING&LOWERING MECHANISM OF CARRIAGE	Exclusion	2550	3/31/2018	0	2018-19	MISC. ASSETS/EQUIPMENTS (Decapitalization due to IND AS impact of amortization value of notional gain on security deposits)
Sub Total (C)			538,539.00		323,842.00		
Total deletion during 2018-19			3688359				
Total deletion during 2018-19 (Exclusion)			538539				
Total deletion during 2018-19 (Claimed)			3149820				

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G. Gokhale)
GM (Commercial)
Commercial Division

Statement of Additional Capitalisation during fag end of the Project

Name of the Petitioner : NHPC Limited
Name of the Generating Station : CHAMERA-III Power Station
COD : 04.07.2012

Sl. No.	Head of Work / Equipment	Work / Equipment added during last five years of useful life of each Unit / Station	Amount capitalised / Proposed to be capitalised (Rs Lakh)	Justification for capitalisation proposed	Impact on life extension
1	2	3	4	5	6
1		NOT APPLICABLE			
2		NOT APPLICABLE			
3		NOT APPLICABLE			
4		NOT APPLICABLE			

Note:

1. Cost Benefit analysis for capital additions done should be submitted along with petition for approval of such schemes
2. Justification for additional capital expenditure claim for each asset should be relevant to regulation under which claim and the necessity of capitalization of the asset

**For DSP & Associates
Chartered Accountants**



For NHPC Ltd.


**(M.G. Gokhale)
GM (Commercial)
Commercial Division**

Statement showing reconciliation of ACE claimed with the capital additions as per books

Name of the Petitioner :

NHPC Ltd

Name of the Generating Station :

CHAMERA-III Power
Station

COD : 04.07.2012

Sl. No.	Particulars	2018-19
1	2	3
	Closing Gross Block	199840.73
	Less: Opening Gross Block	198511.29
	Total Additions as per books	1329.44
	Less: Additions pertaining to other Stages (give Stage wise breakup)	0
	Net Additions pertaining to instant project / Unit / Stage	1329.44
	Less: Exclusions (items not allowable / not claimed)	14.62
	Net Additional Capital Expenditure Claimed	1314.82

**For DSP & Associates
Chartered Accountants**



For NHPC Ltd.

(Signature)
**(M.G. Gokhale)
GM (Commercial)
Commercial Division**

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner : NHPC Limited
 Name of the Generating Station : Chamera-III Power Station
 COD : 04.07.2012
 For Financial Year : 2018-19

Sl. No.	HOA	Head of Work / Equipment	Accural basis	ACE Claimed (Actual / Projected)			Justification
				Un-discharged Liability included in col.3	Cash basis	IDC included in col.3	
1	2		3	4	5=3-4	6	7
1	411701	DOUBLE BED SIZE (6 FT X 6 FT) (2 Nos)	59000	0	59000	0	FURNITURE-FIXTURES-OFFICE
2	411701	WATER GEYSER, 2 KW,230 VOLT , 25 LTR. STORAGE CAPACITY (VERTICAL TYPE) HAVING AUTOMATIC CONTROL (7 Nos)	41650	0	41650	0	FURNITURE-FIXTURES-OFFICE
3	411701	PILLAR HEATER, DOUBLE ROD, 750 W-1500 W	2983	0	2983	0	FURNITURE-FIXTURES-OFFICE
4	412008	AIR CONDITIONER -VOLTAS MODEL-123LZF	21000	0	21000	0	AIR CONDITIONERS
5	412801	STEEL RACK WITH 6 SHELVES (4 Nos)	13312	0	13312	0	FIXED ASSETS OF MINOR VALUE >750<5000
6	412801	CEILING FAN 1200MM WITHOUT REGULATOR (Nos. 25)	28025	0	28025	0	FIXED ASSETS OF MINOR VALUE >750<5000
7	412801	EXHAUST FAN (Nos. 20)	20300	0	20300	0	FIXED ASSETS OF MINOR VALUE >750<5000
8	412801	UPS 600 VA (Nos. 6)	10464	0	10464	0	FIXED ASSETS OF MINOR VALUE >750<5000
9	412801	ROOM HEATER DOUBLE ROD (2000WATT) (Nos. 10)	10880	0	10880	0	FIXED ASSETS OF MINOR VALUE >750<5000
10	412801	PILLAR HEATER, DOUBLE ROD, 750 W-1500 W (Nos. 19)	56347	0	56347	0	FIXED ASSETS OF MINOR VALUE >750<5000
11	411112	1 HP SELF PRIMING MONOBLOC PUMP SET, SINGLE PHASE	8850	0	8850	0	PUMPS
12	411130	FLEXIBLE SHAFT GRINDER, WHEEL CAPACITY 4 TO 6, HEAVY DUTY, SINGLE PHASE	14750	0	14750	0	OTHER EQUIPMENT
13	411801	HP PROBOOK 450-G5 LAPTOP, MAKE HP MODEL 450G5(2 Nos)	167890	0	167890	0	COMPUTERS
14	411801	LAPTOP DELL LATITUDE 3490, CORE I7, 8GB RAM, 1TB HDD, 14, WIN 10 PRO	77500	0	77500	0	COMPUTERS
15	412503	ELECTRIC ROTARY LAWN MOVER Make-FALCON, Model-ROTO DRIVE 46	26880	0	26880	0	MISC. ASSETS/EQUIPMENTS
16	411801	DESKTOP COMPUTER - HP 280 G4 (Nos. 5)	297500	0	297500	0	COMPUTERS
17	411803	HP LASERJET PRO MFP M226DW (Nos. 4)	114000	0	114000	0	PRINTERS
18	411803	HP COLOR LASERJET PRO MFP M477FDW	71900	0	71900	0	PRINTERS
19	411803	HP SCANJET PRO 2500 F1 FLATBED SCANNER (Nos. 2)	58400	0	58400	0	PRINTERS
20	412503	2000A TRUE RMS AC/DC DIGITAL CLAMP METER (Nos. 4)	359892	0	359892	0	Tools and tackles.
21	412503	3 AND 1/2 DIGIT MULTIMETER AC/DC 0-1000 V, AC/DC CURRENT UP TO -10 AMP (Nos 10)	252330	0	252330	0	Tools and tackles.
22	412503	DIGITAL INSULATION TESTER , MULTIRANGE UPTO 5 KV	229254	0	229254	0	Tools and tackles.
23	412503	Power supply unit for Flow meter to measure discharge at downstream side of dam (ONLINE CONTACT FREE RADAR TYPE DISCHARGE MEASUREMENT EQUIPMENT-SOMMER MESSTECHNIK / RQ-30)	57500	0	57500	0	MISC. ASSETS/EQUIPMENTS
Total Exclusion			2000607	0	2000807		

For DSP & Associates
 Chartered Accountants



For NHPC Limited

(M.G.Gokhale)
 GM (Comm.)
 Commercial Division

Statement of Capital Cost
(To be given for relevant dates and year wise)

Name of the Petitioner : NHPC Limited

Name of the Generating Station : Chamera-III Power Station

(Amount in Lakh)

Sl. No.	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
A	a) Opening Gross Block amount As per books					
	b) Amount of Capital liabilities in A(a) above					
	c) Amount of IDC in A(a) above					
	d) Amount of FC in A(a) above					
	e) Amount of FERV in A(a) above					
	f) Amount of Hedging Cost in A(a) above					
	g) Amount of IEDC in A(a) above					
B	a) Addition in Gross Block amount during the period (Direct purchases)			NOT APPLICABLE		
	b) Amount of Capital liabilities in B(a) above					
	c) Amount of IDC in B(a) above					
	d) Amount of FC in B(a) above					
	e) Amount of FERV in B(a) above					
	f) Amount of Hedging Cost in B(a) above					
	g) Amount of IEDC in B(a) above					
C	a) Addition in Gross Block amount during the period (Transfer from CWIP)					
	b) Amount of Capital liabilities in C(a) above					
	c) Amount of IDC in C(a) above					
	d) Amount of FC in C(a) above					
	e) Amount of FERV in C(a) above					
	f) Amount of Hedging Cost in C(a) above					
	g) Amount of IEDC in C(a) above					
D	a) Deletion in Gross Block Amount during the period					
	b) Amount of Capital liabilities in D(a) above					
	c) Amount of IDC in D(a) above					
	d) Amount of FC in D(a) above					
	e) Amount of FERV in D(a) above					
	f) Amount of Hedging Cost in D(a) above					
	g) Amount of IEDC in D(a) above					
E	a) Closing Gross Block amount As per books					
	b) Amount of Capital liabilities in E(a) above					
	c) Amount of IDC in E(a) above					
	d) Amount of FC in E(a) above					
	e) Amount of FERV in E(a) above					
	f) Amount of Hedging Cost in E(a) above					
	g) Amount of IEDC in E(a) above					

Note:

1. Relevant date/s means date of COD of unit/s/station and

For DSP & Associates
Chartered Accountants



For NHPC Ltd.


(M.G. Gokhale)
GM (Commercial)
Commercial Division

Statement of Capital Works in Progress

(To be given for the relevant dates and year wise)

Name of the Petitioner : NHPC Limited**Name of the Generating Station : Chamera-III Power Station**

(Amount in Rs. Lakh)

Sl. No.	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
A	a) Opening CWIP As per books					
	b) Amount of Capital liabilities in A(a) above					
	c) Amount of IDC in A(a) above					
	d) Amount of FC in A(a) above					
	e) Amount of FERV in A(a) above					
	f) Amount of Hedging Cost in A(a) above					
	g) Amount of IEDC in A(a) above					
B	a) Addition in CWIP during the period					
	b) Amount of Capital liabilities in B(a) above					
	c) Amount of IDC in B(a) above					
	d) Amount of FC in B(a) above					
	e) Amount of FERV in B(a) above					
	f) Amount of Hedging Cost in B(a) above					
	g) Amount of IEDC in B(a) above					
C	a) Transferred to Gross Block Amount during the period		NOT APPLICABLE			
	b) Amount of Capital liabilities in C(a) above					
	c) Amount of IDC in C(a) above					
	d) Amount of FC in C(a) above					
	e) Amount of FERV in C(a) above					
	f) Amount of Hedging Cost in C(a) above					
	g) Amount of IEDC in C(a) above					
D	a) Deletion in CWIP during the period					
	b) Amount of Capital liabilities in D(a) above					
	c) Amount of IDC in D(a) above					
	d) Amount of FC in D(a) above					
	e) Amount of FERV in D(a) above					
	f) Amount of Hedging Cost in D(a) above					
	g) Amount of IEDC in D(a) above					
E	a) Closing CWIP as per books					
	b) Amount of Capital liabilities in E(a) above					
	c) Amount of IDC in E(a) above					
	d) Amount of FC in E(a) above					
	e) Amount of FERV in E(a) above					
	f) Amount of Hedging Cost in E(a) above					
	g) Amount of IEDC in E(a) above					

Note:

1. Relevant date/s means date of COD of unit/s/station and financial year start date and end date.

**For DSP & Associates
Chartered Accountants**



For NHPC Ltd.

**(M.G. Gokhale)
GM (Commercial)
Commercial Division**

Financing of Additional Capitalisation

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **CHAMERA-III Power Station**
 Date of Commercial Operation : **04.07.2012**

(Amount in Rs. Lakhs)

Financial Year (Starting from COD) ¹	Actual / projected					Admitted				
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5 & so on
1	2	3	4	5	6	7	8	9	10	11
Amount capitalised in Work / Equipment	1,238.58	207.47	849.14	69.65	1,334.27					
Financing Details										
Loan-1										
Loan-2										
Loan-3 and so on										
Total Loan ²										
Equity										
Internal Resources	1,238.58	207.47	849.14	69.65	1,334.27					
Others (Pl. specify)										
Total	1,238.58	207.47	849.14	69.65	1,334.27					

Note:

1 Year 1 refers to Financial Year of COD and Year 2, Year 3 etc. are the subsequent financial years respectively.

2 Loan details for meeting the additional capitalisation requirement should be given as per FORM-7 or 8 whichever is relevant.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G. Gokhale)
GM (Commercial)
Commercial Division

Calculation of Depreciation

Name of the Petitioner :

Name of the Generating Station :

NHPC Limited
Chamera-III Power Station

(Amount in Rs.)

Sl. No.	Name of the Assets ¹		Depreciation Rates as per CERC's Depreciation Rate Schedule	Gross block as on 31.03.2018	Depreciation Amount for each year up to 31.03.2018
1			3		
1	Land – Freehold	410101	0.00%	41,850,589	0
2	LAND- RIGHT OF USE	410121	3.34%	193,079,261	6448847
3	Roads and Bridges	4102	3.34%	300,714,124	10043852
4	Buildings	4103	3.34%	1,188,432,423	39693643
6	Railway sidings	4105	5.28%	0	0
7	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)	4106	5.28%	13,040,154,681	688520167
8	Generating Plant and machinery	4107	5.28%	4,940,218,343	260843529
9	Plant and machinery Sub station	4108	5.28%	8,839,025	466701
10	Plant and machinery Transmission lines	4109	5.28%	8,780,558	463613
11	Plant and machinery Others	4110	5.28%	15,805,126	834511
12	Construction Equipment	4111	5.28%	13,918,233	734883
13	Water Supply System / Drainage and Sewerage	4112	3.34%	20,607,757	688299
14	Electrical installations	4114	5.28%	0	0
15	Vehicles	4115	9.50%	16,511,340	1568577
16	Aircraft/ Boats	4116	9.50%	787,500	74813
17	Furniture and fixture	4117	6.33%	11,172,829	707240
18	Computers	4118	15.00%	12,155,486	1823323
19	Communication Equipment	4119	6.33%	635,950	40256
20	Office Equipments	4120	6.33%	6,166,893	390364
21	Research and Development	4121		0	0
22	INTANGIBLE ASSETS - COMPUTER SOFTWARE	4122	15.00%	366,573	54986
23	Other assets	4125	6.33%	28,712,148	1817479
24	Capital Expenditure on assets Not Owned by NHPC	4126	20.00%	0	0
25	Tangible Assets of minor value >750 and < 5000	4128	5.28%	2,220,204	117227
26	Obsolete / surplus assets	4130	0.00%		0
	TOTAL			19,851,129,043	1,015,332,309
Weighted Average Depreciation Rate (%) of depreciation					5.115%

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(Handwritten Signature)
(M.G. Gokhale)
GM (Commercial)
Commercial Division

Statement of Depreciation

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Chamera-III Power Station

(Amount in ` Lakh)

Sl. No.	Particulars	30.06.2012 to 03.07.2012*	04.07.2012 to 31.03.2013*	2013-14 *	2014-15	2015-16	2016-17	2017-18	2018-19
1	2				3	4	5	6	7
1	Opening Capital Cost	132995.43	199237.59	201434.15	204,231.93	205,470.51	205,677.98	206,527.12	206,596.77
2	Closing Capital Cost	132,995.43	201,434.15	204,231.93	205,470.51	205,677.98	206,527.12	206,596.77	207,931.04
3	Average Capital Cost	132,995.43	200,335.87	202,833.04	204,851.22	205,574.25	206,102.55	206,561.95	207,263.90
4	Freehold land	78.21	117.31	256.31	256.31	872.57	418.51	418.51	418.51
5	Rate of depreciation	5.16%	5.16%	5.17%	5.13%	5.12%	5.13%	5.14%	5.11%
6	Depreciable value	119,625.50	180,196.70	182,319.05	184,135.42	184,231.51	185,115.64	185,529.10	186,160.86
7	Balance useful life at the beginning of the period			34.25	33.25	32.25	31.25	30.25	29.25
8	Remaining depreciable value	119,625.50	180,121.47	174,564.51	165,940.58	155,561.20	145,987.89	135,823.19	125,860.10
9	Depreciation (for the period)	75.24	7679.30	10,493.28	10,500.55	10,525.47	10,580.48	10,614.73	10,601.00
10	Depreciation (annualised)								
11	Cumulative depreciation at the end of the period	75.24	7,754.54	18,247.82	28,695.38	39,195.78	49,708.22	60,320.63	70,901.75
12	Less : Cumulative depreciation adjustment on account of un-discharged liabilities deducted as on 01.04.2009 / Station COD, whichever is later.								
13	Less : Cumulative depreciation adjustment on account of de-capitalisation (Refer Form-9B(i))			52.98	25.07	68.04	2.32	19.88	10.78
14	Net Cumulative depreciation at the end of the period	75.24	7,754.54	18,194.84	28,670.31	39,127.75	49,705.90	60,300.76	70,890.98

Note:

1. In case of details of FERV and AAD, give information for the applicable period.

For DSP & Associates
Chartered Accountants

For NHPC Ltd.


 (M.G. Gokhale)
 GM (Commercial)
 Commercial Division

Calculation of Weighted Average Rate of Interest on Actual Loans¹

Name of the Company :

NHPC LTD.

Name of the Power Station :

CHAMERA-III POWER STATION

(Amount in lacs)

Sl. No.	Particulars	Existing '2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6	7	8
1	LIC						
	Gross loan - Opening	27850.00	27850	27850.00	27850.00	27850.00	27850.00
	Cumulative repayments of Loans upto previous year	2320.84	4641.67	6962.5	9283.33	11604.17	13925
	Net loan - Opening	25529.16	23208.33	20887.5	18566.67	16245.83	13925
	Add: Drawal(s) during the Year	0	0	0	0	0	0
	Less: Repayment (s) of Loans during the year	2320.83	2320.83	2320.83	2320.84	2320.83	2320.83
	Net loan - Closing	23208.33	20887.5	18566.67	16245.83	13925	11604.17
	Average Net Loan	24368.75	22047.92	19727.09	17406.25	15085.42	12764.59
	Rate of Interest on Loan	8.97%	9.118%	9.118%	9.118%	9.118%	9.118%
	Interest on loan	2186.29	1974.67	1767.70	1551.45	1339.54	1127.35
2	P-SERIES BONDS						
	Gross loan - Opening	50000.00	50000.00	50000.00	50000.00	50000.00	50000.00
	Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	5000.00	10000.00	15000.00
	Net loan - Opening	50000.00	50000.00	50000.00	45000.00	40000.00	35000.00
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	0.00	0.00	5000.00	5000.00	5000.00	5000.00
	Net loan - Closing	50000.00	50000.00	45000.00	40000.00	35000.00	30000.00
	Average Net Loan	50000.00	50000.00	47500.00	42500.00	37500.00	32500.00
	Rate of Interest on Loan	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
	Interest on loan	4500.00	4500.00	4438.36	3977.26	3527.26	3077.26
3	Q-SERIES BONDS						
	Gross loan - Opening	6000.00	6000.00	6000.00	6000.00	6000.00	6000.00
	Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	500.00	1000.00	1500.00
	Net loan - Opening	6000.00	6000.00	6000.00	5500.00	5000.00	4500.00
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	0.00	0.00	500.00	500.00	500.00	500.00
	Net loan - Closing	6000.00	6000.00	5500.00	5000.00	4500.00	4000.00
	Average Net Loan	6000.00	6000.00	5750.00	5250.00	4750.00	4250.00
	Rate of Interest on Loan	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
	Interest on loan	555.00	555.00	552.34	505.96	459.97	413.72
4	Corporation Bank						
	Gross loan - Opening	24300.00	24300.00	24300.00	24300.00	24300.00	24300.00
	Cumulative repayments of Loans upto previous year	0.00	0.00	506.25	2531.25	4556.25	24300.00
	Net loan - Opening	24300.00	24300.00	23793.75	21768.75	19743.75	0.00
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	0.00	506.25	2025.00	2025.00	19743.75	0.00
	Net loan - Closing	24300.00	23793.75	21768.75	19743.75	0.00	0.00
	Average Net Loan	24300.00	24046.88	22781.25	20756.25	9871.88	0.00
	Rate of Interest on Loan	10.25%	10.25%	10.25%	9.65%	8.75%	8.75%
	Interest on loan	2490.75	2478.52	2228.69	1976.68	304.82	0.00
5	CANARA BANK						
	Gross loan - Opening	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00
	Cumulative repayments of Loans upto previous year	0.00	0.00	62.40	312.00	561.60	3000.00
	Net loan - Opening	3000.00	3000.00	2937.60	2688.00	2438.40	0.00
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	0.00	62.40	249.60	249.60	2438.40	0.00
	Net loan - Closing	3000.00	2937.60	2688.00	2438.40	0.00	0.00
	Average Net Loan	3000.00	2968.80	2812.80	2563.20	1219.20	0.00
	Rate of Interest on Loan	10.09%	10.20%	10.20%	9.65%	8.45%	8.45%
	Interest on loan	302.77	304.69	275.50	243.67	36.50	0.00



Name of the Company :
Name of the Power Station :

NHPC LTD.
CHAMERA-III POWER STATION

(Amount in lacs)

Sl. No.	Particulars	Existing '2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6	7	8
6	V-Series Bonds						
	Gross loan - Opening		0.00	0.00	0.00	0.00	10235.70
	Cumulative repayments of Loans upto previous year		0.00	0.00	0.00	0.00	1137.30
	Net loan - Opening		0.00	0.00	0.00	0.00	9098.40
	Add: Drawal(s) during the Year		0.00	0.00	0.00	10235.70	0.00
	Less: Repayment (s) of Loans during the year		0.00	0.00	0.00	1137.30	2274.60
	Net loan - Closing		0.00	0.00	0.00	9098.40	6823.80
	Average Net Loan		0.00	0.00	0.00	4549.20	7961.10
	Rate of Interest on Loan		0.00%	0.00%	0.00%	6.84%	6.84%
	Interest on loan		0.00	0.00	0.00	559.24	593.77
7	V2-Series Bonds						
	Gross loan - Opening		0.00	0.00	0.00	0.00	11377.80
	Cumulative repayments of Loans upto previous year		0.00	0.00	0.00	0.00	0.00
	Net loan - Opening		0.00	0.00	0.00	0.00	11377.80
	Add: Drawal(s) during the Year		0.00	0.00	0.00	11377.80	0.00
	Less: Repayment (s) of Loans during the year		0.00	0.00	0.00	0.00	0.00
	Net loan - Closing		0.00	0.00	0.00	11377.80	11377.80
	Average Net Loan		0.00	0.00	0.00	5688.90	11377.80
	Rate of Interest on Loan		0.00%	0.00%	0.00%	7.52%	7.52%
	Interest on loan		0.00	0.00	0.00	700.89	855.61
8	X-Series Bonds						
	Gross loan - Opening		0.00	0.00	0.00	0.00	0.00
	Cumulative repayments of Loans upto previous year		0.00	0.00	0.00	0.00	0.00
	Net loan - Opening		0.00	0.00	0.00	0.00	0.00
	Add: Drawal(s) during the Year		0.00	0.00	0.00	0.00	7465.00
	Less: Repayment (s) of Loans during the year		0.00	0.00	0.00	0.00	0.00
	Net loan - Closing		0.00	0.00	0.00	0.00	7465.00
	Average Net Loan		0.00	0.00	0.00	0.00	3732.50
	Rate of Interest on Loan		0.00%	0.00%	0.00%	0.00%	8.65%
	Interest on loan		0.00	0.00	0.00	0.00	91.99
	TOTAL LOANS						
	Gross loan - Opening	111150.00	111150.00	111150.00	111150.00	111150.00	132763.50
	Cumulative repayments of Loans upto previous year	2320.84	4641.67	7531.15	17626.58	27722.02	58862.30
	Net loan - Opening	108829.16	106508.33	103618.85	93523.42	83427.98	73901.20
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	21613.50	7465.00
	Less: Repayment (s) of Loans during the year	2320.83	2889.48	10095.43	10095.44	31140.28	10095.43
	Net loan - Closing	106508.33	103618.85	93523.42	83427.98	73901.20	71270.77
	Average Net Loan	107668.75	105063.59	98571.14	88475.70	78664.59	72585.99
	Interest on loan	10034.80	9812.89	9262.58	8255.02	6928.23	6159.70
	Weighted average Rate of Interest on Loans	9.32%	9.34%	9.40%	9.33%	8.81%	8.49%

¹ In case of Foreign Loans, the calculations in Indian Rupees is to be furnished. However, the calculations in Original currency is also to be furnished seperately in the same form.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G. Gokhale)
GM (Commercial)
Commercial Division

Calculation of Interest taken in Form 13

Name of the Company
Name of the Power Station

NHPC LTD.
CHAMERA-III POWER STATION

Figures in lacs

Sl. No.	Prncpal	Date of Repayment	Amount of Installment	From	to	Days	Interest Rate (%)	Interest	Intt. In form 13
1	LIC - 6500								
	23208.33			1-Apr-14	29-Apr-14	29	9.12%	168.13	1974.67
	22047.92	30-Apr-14	1160.41	30-Apr-14	30-Oct-14	184	9.12%	1013.43	
	20887.50	31-Oct-14	1160.42	31-Oct-14	31-Mar-15	152	9.12%	793.12	
	20887.50			1-Apr-15	29-Apr-15	29	9.12%	151.32	1767.70
	19727.08	30-Apr-15	1160.42	30-Apr-15	30-Oct-15	184	9.12%	906.75	
	18566.67	31-Oct-15	1160.41	31-Oct-15	31-Mar-16	153	9.12%	709.63	
	18566.67			1-Apr-16	29-Apr-16	29	9.12%	134.51	1551.45
	17406.25	30-Apr-16	1160.42	30-Apr-16	30-Oct-16	184	9.12%	800.07	
	16245.83	31-Oct-16	1160.42	31-Oct-16	31-Mar-17	152	9.12%	616.87	
	16245.83			1-Apr-17	29-Apr-17	29	9.12%	117.40	1339.54
	15085.42	30-Apr-17	1160.41	30-Apr-17	30-Oct-17	184	9.12%	693.40	
	13925.00	31-Oct-17	1160.42	31-Oct-17	31-Mar-18	152	9.12%	528.74	
	13925.00			1-Apr-18	26-Apr-18	26	9.12%	90.44	1127.35
	12764.58	27-Apr-18	1160.42	27-Apr-18	30-Oct-18	187	9.12%	596.29	
	11604.17	31-Oct-18	1160.41	31-Oct-18	31-Mar-19	152	9.12%	440.62	
			11604.16					7760.71	7760.71
2	Corporation Bank								
	24300.00			1-Apr-14	4-Jan-15	279	10.25%	1903.89	2478.52
	23793.75	5-Jan-15	506.25	5-Jan-15	31-Mar-15	86	10.25%	574.64	
	23793.75			1-Apr-15	4-Apr-15	4	10.25%	26.59	2228.69
	23287.50	5-Apr-15	506.25	5-Apr-15	31-May-15	57	10.25%	372.76	
	23287.50			1-Jun-15	3-Jul-15	33	10.00%	210.54	
	23287.50			4-Jul-15	4-Jul-15	1	10.00%	6.38	
	22781.25	5-Jul-15	506.25	5-Jul-15	23-Aug-15	50	10.00%	311.35	
	22781.25			24-Aug-15	4-Oct-15	42	9.90%	259.63	
	22275.00	5-Oct-15	506.25	5-Oct-15	7-Oct-15	3	9.90%	18.13	
	22275.00			8-Oct-15	31-Dec-15	85	9.65%	500.58	
	22275.00			1-Jan-16	4-Jan-16	4	9.65%	23.49	
	21768.75	5-Jan-16	506.25	5-Jan-16	31-Mar-16	87	9.65%	499.25	
	21768.75			1-Apr-16	4-Apr-16	4	9.65%	22.96	1976.68
	21262.50	5-Apr-16	506.25	5-Apr-16	4-Jul-16	91	9.65%	510.15	
	20756.25	5-Jul-16	506.25	5-Jul-16	4-Oct-16	92	9.65%	503.48	
	20250.00	5-Oct-16	506.25	5-Oct-16	31-Dec-16	88	9.65%	469.75	
	20250.00			1-Jan-17	4-Jan-17	4	9.65%	21.42	
	19743.75	5-Jan-17	506.25	5-Jan-17	31-Mar-17	86	9.65%	448.91	
	19743.75			1-Apr-17	4-Apr-17	4	8.75%	18.93	304.82
	19237.50	5-Apr-17	506.25	5-Apr-17	5-Jun-17	62	8.75%	285.89	
	0.00		19237.50	6-Jun-17					
			24300.00					6988.71	6988.71
3	CANARA BANK								
	3000.00			1-Apr-14	15-Jan-15	290	10.20%	243.12	304.69
	2937.60	16-Jan-15	62.40	16-Jan-15	31-Mar-15	75	10.20%	61.57	
	2937.60			1-Apr-15	15-Apr-15	15	10.20%	12.31	275.50
	2875.20	16-Apr-15	62.40	16-Apr-15	10-May-15	25	10.20%	20.09	
	2875.20			11-May-15	15-Jul-15	66	10.00%	51.99	
	2812.80	16-Jul-15	62.40	16-Jul-15	2-Sep-15	49	10.00%	37.76	
	2812.80			3-Sep-15	6-Oct-15	34	9.90%	25.93	
	2812.80			7-Oct-15	15-Oct-15	9	9.65%	6.69	
	2750.40	16-Oct-15	62.40	16-Oct-15	31-Dec-15	77	9.65%	55.99	
	2750.40			1-Jan-16	15-Jan-16	15	9.65%	10.88	
	2688.00	16-Jan-16	62.40	16-Jan-16	31-Mar-16	76	9.65%	53.86	
	2688.00			1-Apr-16	15-Apr-16	15	9.65%	10.63	243.67
	2625.60	16-Apr-16	62.40	16-Apr-16	15-Jul-16	91	9.65%	63.00	
	2563.20	16-Jul-16	62.40	16-Jul-16	10-Oct-16	87	9.65%	58.80	
	2563.20			11-Oct-16	15-Oct-16	5	9.60%	3.36	
	2500.80	16-Oct-16	62.40	16-Oct-16	31-Dec-16	77	9.60%	50.51	
	2500.80			1-Jan-17	6-Jan-17	6	9.60%	3.95	
	2500.80			1-Jan-17	15-Jan-17	15	9.50%	9.76	
	2438.40	16-Jan-17	62.40	16-Jan-17	31-Mar-17	75	9.50%	43.67	
	2438.40			1-Apr-17	15-Apr-17	15	8.45%	8.47	36.50
	2376.00	16-Apr-17	62.40	16-Apr-17	5-Jun-17	51	8.45%	28.03	



Calculation of Interest taken in Form 13

Name of the Company
Name of the Power Station

NHPC LTD.
CHAMERA-III POWER STATION

Figures in lacs

Sl. No.	Pricipal	Date of Repayment	Amount of Installment	From	to	Days	Interest Rate (%)	Interest	Intt. in form 13
	0		2376.00	6-Jun-17					
			3000.00					860.36	860.36
4	P-SERIES BONDS								
	50000			1-Apr-14	31-Mar-15	365	9.00%	4500.00	4500.00
	50000			1-Apr-15	31-Jan-16	306	9.00%	3772.60	4438.36
	45000	1-Feb-16	5000	1-Feb-16	31-Mar-16	60	9.00%	665.75	
	45000			1-Apr-16	31-Jan-17	306	9.00%	3395.34	3977.26
	40000	1-Feb-17	5000	1-Feb-17	31-Mar-17	59	9.00%	581.92	
	40000			1-Apr-17	31-Jan-18	306	9.00%	3018.08	3527.26
	35000	1-Feb-18	5000	1-Feb-18	31-Mar-18	59	9.00%	509.18	
	35000			1-Apr-18	31-Jan-19	306	9.00%	2640.82	3077.26
	30000	1-Feb-19	5000	1-Feb-19	31-Mar-19	59	9.00%	436.44	
			20000.00					19520.14	19520.14
5	Q-SERIES BONDS								
	6000			1-Apr-14	11-Mar-15	345	9.25%	524.59	555.00
	6000	12-Mar-15		12-Mar-15	31-Mar-15	20	9.25%	30.41	
	6000			1-Apr-15	10-Mar-16	345	9.25%	523.15	552.34
	5500	11-Mar-16	500	11-Mar-16	31-Mar-16	21	9.25%	29.19	
	5500			1-Apr-16	9-Mar-17	343	9.25%	478.09	505.96
	5000	10-Mar-17	500	10-Mar-17	31-Mar-17	22	9.25%	27.88	
	5000			1-Apr-17	11-Mar-18	345	9.25%	437.16	459.97
	4500	12-Mar-18	500	12-Mar-18	31-Mar-18	20	9.25%	22.81	
	4500			1-Apr-18	11-Mar-19	345	9.25%	393.44	413.72
	4000	12-Mar-19	500	12-Mar-19	31-Mar-19	20	9.25%	20.27	
			2000.00					2486.98	2486.98
6	V SERIES BOND								
	10235.7			6-Jun-17	23-Jan-18	232	6.84%	445.01	559.24
	9098.4	24-Jan-18	1137.3	24-Jan-18	31-Mar-18	67	6.84%	114.24	
	9098.4			1-Apr-18	23-Jan-19	298	6.84%	508.09	593.77
	6823.8	24-Jan-19	2274.6	24-Jan-19	31-Mar-19	67	6.84%	85.68	
			3411.90					1153.02	1153.02
7	V2 SERIES BOND								
	11377.80			6-Jun-17	31-Mar-18	299	7.52%	700.89	700.89
	11377.80			1-Apr-18	31-Mar-19	365	7.52%	855.61	855.61
			0.00					1556.50	1556.50
8	X SERIES BOND								
	7465.00			8-Feb-19	31-Mar-19	52	8.65%	91.99	91.99
			0.00						91.99

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(Handwritten Signature)
(M.G. Gokhale)
GM (Commercial)
Commercial Division

Calculation of Interest on Normative Loan

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **Chamera-III Power Station**

(Amount in Lakh)

Sl. No.	Particulars	30.06.2012 to 03.07.2012*	04.07.2012 to 31.03.2013*	2013-14 *	2014-15	2015-16	2016-17	2017-18	2018-19
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Gross Normative loan - Opening	93,096.80	139,466.31	141,003.91	142,962.35	143,829.36	143,974.59	144,568.98	144,617.74
2	Cumulative repayment of Normative loan upto previous year	0	75.24	7,754.54	18,247.82	28,748.37	39,273.84	49,854.31	60,469.04
3	Net Normative loan - Opening	93,096.80	139,391.07	133,249.37	124,714.53	115,080.99	104,700.75	94,714.67	84,148.69
4	Add : Increase due to addition during the year / period	0.00	-121.42	610.16	199.29	274.44	584.57	26.39	937.68
5	Less : Decrease due to de-capitalisation during the year / period	0.00	0.00	0.00	125.29	249.79	6.74	47.64	22.05
6	Less : Decrease due to reversal during the year / period	0.00	0.00	0.00	0	0	0	0	0
7	Add : Increase due to discharges during the year / period	0.00	1659.01	1348.29	793.01	120.58	16.57	70.01	18.36
	Less : Repayment during the year	75.24	7,679.30	10,493.28	10,500.55	10,525.47	10,580.48	10,614.73	10,601.00
8	Net Normative loan - Closing	93,021.56	133,249.37	124,714.53	115,080.99	104,700.75	94,714.67	84,148.69	74,481.69
9	Average Normative loan	93059.18	136320.22	128981.95	119897.76	109890.87	99707.71	89431.68	79315.19
10	Weighted average rate of interest	9.41%	9.40%	9.32%	9.34%	9.40%	9.33%	8.81%	8.49%
11	Interest on Loan	96.01	9511.79	12,021.21	11,198.45	10,329.74	9,302.73	7,878.93	6,733.86

For DSP & Associates
Chartered Accountants



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For NHPC Ltd.


 (M.G. Gokhale)
 GM (Commercial)
 Commercial Division

Calculation of Interest on Working Capital

Name of the Petitioner :
Name of the Generating Station :

NHPC Limited
Chamera-III Power Station

(Amount in Lakh)

Sl. No.	Particulars	30.06.2012 to 03.07.2012*	04.07.2012 to 31.03.2013*	2013-14 *	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6	7	8	9	10
1	O&M Expenses	2.50	254.17	361.91	376.09	401.06	427.69	456.09	486.37
2	Maintenance Spares	4.50	457.50	651.44	676.95	721.90	769.84	820.95	875.47
3	Receivables	48.92	4,975.00	6,773.95	6,703.24	6,625.24	6,503.82	6,346.66	6,229.37
4	Total Working Capital	55.93	5,686.67	7,787.30	7,756.28	7,748.20	7,701.34	7,623.70	7,591.21
5	Rate of Interest	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%
6	Interest on Working Capital	7.55	767.70	1,051.29	1,047.10	1,046.01	1,039.68	1,029.20	1,024.81

For DSP & Associates
Chartered Accountants



For NHPC Ltd.


(M.G. Gokhale)
GM (Commercial)
Commercial Division

Other Income as on actual / anticipated COD

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **Chamera-III Power Station**

(Amount in ` Lakh)

Sl. No.	Particulars	Existing 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6	7	8
1	Interest on Loans and advance						
2	Interest received on deposits		NOT APPLICABLE				
3	Income from Investment						
4	Income from sale of scrap						
5	Rebate for timely payment						
6	Surcharge on late payment from beneficiaries						
7	Rent from residential building						
8	Misc. receipts (Please Specify details)						
...	...						
...	...						

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G. Gokhale)
GM (Commercial)
Commercial Division

Incidental Expenditure during Construction

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Chamera-III Power Station

(Amount in ` Lakh)

Sl. No.	Particulars	Up to Schedule COD	Upto actual / anticipated COD		
1	2	7	8		
A	Expenses:				
1	Employees' Benefits Expenses				
2	Finance Costs				
3	Water Charges				
4	Communication Expenses	NOT APPLICABLE			
5	Power Charges				
6	Other Office and Administrative Expenses				
7	Others (Please Specify Details)				
8	Other pre-Operating Expenses				
				
B	Total Expenses				
	Less: Income from sale of tender				
	Less: Income from guest house				
	Less: Income recovered from Contractors				
	Less: Interest on Deposits				
				

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G. Gokhale)
GM (Commercial)
Commercial Division

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **Chamera-III Power Station**

Draw Down Schedule for Calculation of IDC & Financing Charges

Sl. No.	Draw Down Particulars	Quarter 1			Quarter 2			Quarter n (COD)		
		Quantum In Foreign currency	Exchange Rate on draw down date	Amount In Indian Rupee (Rs Lakh)	Quantum In Foreign currency	Exchange Rate on draw down date	Amount In Indian Rupee (Rs Lakh)	Quantum In Foreign currency	Exchange Rate on draw down date	Amount In Indian Rupee (Rs Lakh)
1	Loans									
1.1	Foreign Loan									
1.1.1	Foreign Loan¹									
	Draw down Amount									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
1.1.2	Foreign Loan²									
	Draw down Amount									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
1.1.3	Foreign Loan³									
	Draw down Amount									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
1.1.4									
									
									
1.1	Total Foreign Loan									
	Draw down Amount									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
1.2	Indian Loans									
1.2.1	Indian Loan¹									
	Draw down Amount									
	IDC									
	Financing charges									
1.2.2	Indian Loan²									
	Draw down Amount									
	IDC									
	Financing charges									
1.2.3	Indian Loan³									
	Draw down Amount									
	IDC									
	Financing charges									
1.2.4									
									
									
1.2	Total Indian Loans									
	Draw down Amount									
	IDC									
	Financing charges									
1	Total Loans drawn									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
2	Equity									
2.1	Foreign equity drawn									
2.2	Indian equity drawn									
	Total equity deployed									

NOT APPLICABLE

- Note:**
1. Drawal of debt and equity shall be on pari passu basis quarter wise to meet the commissioning schedule. Drawal of higher equity in the beginning is permissible.
 2. Applicable interest rates including reset dates used for above computation may be furnished separately.
 3. In case of multi unit project details of capitalisation ratio used to be furnished.
 4. Detailed calculation of IDC (Actual drawl and repayment dates and amount, rates of interest, etc.) should be furnished.

**For DSP & Associates
Chartered Accountants**



For NHPC Ltd.

(Signature)
**(M.G. Gokhale)
 GM (Commercial)
 Commercial Division**

Actual cash expenditure

Name of the Petitioner : NHPC Limited
Name of the Generating Station : Chamera-III Power Station

(Amount in ` Lakh)

	Quarter-I	Quarter-II	Quarter-III	Quarter-n (COD)
Payment to contractors/suppliers	NOT APPLICABLE			
% of fund deployment				

Note: If there is variation between payment and fund deployment justification need to be

For DSP & Associates
Chartered Accountants



For NHPC Ltd.



(M.G. Gokhale)
GM (Commercial)
Commercial Division

Generating Company : NHPC Limited

Name of Hydro-Electric Generating Station : CHAMERA HE PROJECT STAGE-III			
Installed Capacity		3 X 77 MW =	231 MW
Month		Design Energy * (MUs)	Designed Peaking Capability (MW)*
April	I	19.41	231 MW for minimum 3 hours
	II	28.12	
	III	33.01	
May	I	44.71	
	II	52.67	
	III	57.93	
June	I	52.67	
	II	52.67	
	III	49.13	
July	I	51.29	
	II	52.67	
	III	57.93	
August	I	52.67	
	II	52.67	
	III	57.93	
September	I	46.57	
	II	39.12	
	III	34.09	
October	I	29.63	
	II	24.95	
	III	24.21	
November	I	19.67	
	II	17.89	
	III	15.29	
December	I	13.73	
	II	12.69	
	III	11.63	
January	I	11.09	
	II	9.83	
	III	9.77	
February	I	9.14	
	II	9.23	
	III	6.38	
March	I	9.70	
	II	15.68	
	III	22.40	
1108.17			
Total		1108.17	
* As per DPR / TEC of CEA dated 10.10.2003.			
Note:			
Specify the number of peaking hours for which station has been designed - 3 hours.			

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G. Gokhale)
GM (Commercial)
Commercial Division

Liability Flow Statement

Name of the Petitioner : NHPC Limited

Name of the Generating Station : Chamera-III Power Station

Liability pertaining to COD

Party	Asset/Work	Year of actual capitalisation	Liability as on 31.03.2018	2018-19		Liability as on 31.03.2019
				Discharge	Reversal	
HINDUSTAN CONSTRUCTION CO. LTD	major civil work	COD	41,890,343	0	0	41,890,343
HINDUSTAN CONSTRUCTION CO. LTD	major civil work	COD				
HINDUSTAN CONSTRUCTION CO. LTD	major civil work	2012-13				
HINDUSTAN CONSTRUCTION CO. LTD	major civil work	2013-14				
HINDUSTAN CONSTRUCTION CO. LTD	major civil work					
GE POWER INDIA LIMITED	Major E&M work	COD	27798833	0	0	27798833
a/c	Major E&M work	2012-13				
GE POWER INDIA LIMITED	Major E&M work	2013-14				
GE POWER INDIA LIMITED	Major E&M work	2013-14				
GE POWER INDIA LIMITED	Major E&M work					
GE POWER INDIA LIMITED	Major E&M work	2015-16				
GE POWER INDIA LIMITED	Major E&M work	2017-18	1147803			
GE POWER INDIA LIMITED	Major E&M work	2018-19		291,325		856,478
OM METALS SPML(JV)	Major HM work	COD	49,164,879	0	0	56,413,675
OM METALS SPML(JV)	Major HM work	COD				
OM METALS SPML(JV)	Major HM work	2012-13				
OM METALS SPML(JV)	Major HM work	2014-15				
OM METALS SPML(JV)	Major HM work	2017-18				
ALSTOM HYDRO FRANCE	Major E&M work	COD	13,920,325	0	0	13,920,325
ALSTOM HYDRO FRANCE	Major E&M work	COD				
ALSTOM HYDRO FRANCE	Major E&M work	2013-14				
ALSTOM HYDRO FRANCE	Major E&M work	2013-14				
ALSTOM HYDRO FRANCE	Major E&M work	2015-16				
ALSTOM HYDRO FRANCE	Major E&M work	2017-18	443,205			584,927
ALSTOM HYDRO FRANCE	Major E&M work	2018-19		-141,722		
PROVISION FOR COMMITTED CAPITAL EXPENSES-CURRENT	Enviroment	COD	203,585,889	1,483,037		202102852
						0
	Sub Total (A)		345,200,073	1,632,640	0	343,567,433

Liability pertaining to Add Cap of 2012-13 to 2018-19

ISHWARI PARSAD BARYAL	CISF Security Barrack At Adit-3	2015-16	82,440	0	0	82,440
TRADE LINKERS ASSOCIATES	DG SET 62.5 KVA, 3-PHASE, 415VOLT, 50HZ, 0.8 P.F. WITH AMF PANEL, MAKE: MAHINDRA, MODEL NO.:4905GMC2	2017-18	548,700	548,700	0	0
ASHWANI KUMAR SHARMA	RCC Water Storage Tank	2017-18	35,900	35,900	0	0
TOSHNIWAL INDUSTRIES PRIVATE LIMITED	HD 1080P 30X IP DOME PTZ POE CAMERA ,MAKE PELCO,MODEL:S6230-EG-1	2017-18	35,396	35,396	0	0
EMECON CONTROLS PVT. LTD.	HAND HELD MOISTURE IN OIL METER COMPLETE WITH ALL ACCESSORIES , MAKE VASALA, MODEL :MM70	2017-18	240,956	240,956	0	0
SANKALP ENGINEERS	BATTERY CHARGER FOR 12V, 200AH BATTERY, I/P: 415/230V, 50HZ AC, 2KW, O/P: 2-24V, 40A DC	2017-18	135,700	124,200	0	11,500
ERHARD MUHR GMBH	TRASH RACK CLEANING MACHINE (TRCM) AT DAME SITE	2017-18	180,943	4,856	0	176087



Party	Asset/Work	Year of actual capitalisation	Liability as on 31.03.2018	2018-19		Liability as on 31.03.2019
				Discharge	Reversal	
M/S ANSYS ENGINEERING PVT. LTD.	AUOTBACK WASH WATER FILTER (MOTORIZED & GEAR OPERATED), CAPACITY-49 M3/HR- CPS-III	2018-19				57421
PRINCE ENTERPRISES	FRP BIO DIGESTER 3470 LITRES (LOCAL MADE)	2018-19				24801
PRINCE ENTERPRISES	FRP BIO DIGESTER 3470 LITRES (LOCAL MADE)	2018-19				
PRINCE ENTERPRISES	FRP BIO DIGESTER 1337 LITRES (LOCAL MADE)	2018-19				16000
PRINCE ENTERPRISES	FRP BIO DIGESTER 1337 LITRES (LOCAL MADE)	2018-19				
SRG INTERNATIONAL PVT LTD	01 SEATER PUF MADE CABIN TOILET CABIN SIZE 38" X 38" X 78" WITH 200 LITRE WATER TANK - SRG INTERNATIONAL	2018-19				81420
SRG INTERNATIONAL PVT LTD	01 SEATER PUF MADE CABIN TOILET CABIN SIZE 38" X 38" X 78" WITH 200 LITRE WATER TANK - SRG INTERNATIONAL	2018-19				81420
SRG INTERNATIONAL PVT LTD	01 SEATER PUF MADE CABIN TOILET CABIN SIZE 38" X 38" X 78" WITH 200 LITRE WATER TANK - SRG INTERNATIONAL	2018-19				81420
SRG INTERNATIONAL PVT LTD	FRP MADE 700 LITRE BIO DIGESTER TANK - SRG INTERNATIONAL	2018-19				38350
SRG INTERNATIONAL PVT LTD	FRP MADE 700 LITRE BIO DIGESTER TANK - SRG INTERNATIONAL	2018-19				38350
SRG INTERNATIONAL PVT LTD	FRP MADE 700 LITRE BIO DIGESTER TANK - SRG INTERNATIONAL	2018-19				38350
GODREJ & BOYCE MFG. CO. LTD	ELECTRIC OPERATED AUTOMATIC BOOM BARRIER	2018-19				20020
GODREJ & BOYCE MFG. CO. LTD	ELECTRIC OPERATED AUTOMATIC BOOM BARRIER	2018-19				
Sub Total (B)			1,260,035	990,008	0	747,579
Total (A+B)			346,460,108	2,622,648	0	344,315,012

For DSP & Associates
Chartered Accountants



(SARANYA JAIN)
M. No. 84906,
25-8-2020

For NHPC Ltd.

(M.G. Gokhale)
GM (Commercial)
Commercial Division

Annexure-II

Summary Sheet

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station : Chamera-III Power Station

Region : Eastern

State: Himachal Pradesh

District : Chamba

(₹ in Lakh)

Sl. No.	Particulars	Existing 2018-19 [^]	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7	8
1.1	Depreciation	10,601.00	10,766.08	10,924.91	10,964.58	10,978.54	10,997.40
1.2	Interest on Loan	6,733.86	6,269.66	5,515.43	4,637.64	3,674.36	2,668.12
1.3	Return on Equity ¹	13,180.12	12,616.56	12,797.22	12,838.36	12,847.89	12,866.78
1.4	Interest on Working Capital	1,024.81	925.24	941.39	952.76	963.07	974.12
1.5	O & M Expenses	5,836.44	10,247.67	10,736.17	11,247.96	11,784.15	12,345.89
	Total	37,376.22	40,825.22	40,915.12	40,641.31	40,248.01	39,852.32

Note

1: Details of calculations, considering equity as per regulation, to be furnished.

2. Tariff Petition for the period 2019-24 is based on projected expenditures approved by Board of Directors during 427th board meeting held on 17.10.2019

[^] As per truing up petition for the period 2014-19.

For DSP & Associates
Chartered Accountants
 FRN No. 006791N

Partner CA Sanjay Jais
 M. No 084906
 UID: 20684906AAAAVK8431
 New Delhi.
 Dated 25th August, 2020



For NHPC Limited

(M G Gokhale)
 General Manager (Comml.)

Name of the Petitioner : NHPC LIMITED
Name of the Generating Station : Chamera-III Power Station
Place (Region/District/State) : Northern/ Chamba/ Himachal Pradesh

FORM-1(I)

Statement showing claimed capital cost-(A+B)

(Rs. Lakh)

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7
1	Opening Capital Cost	207,931.04	212,907.41	214,139.67	214,458.24	214,685.38
2	Add : Addition during the year / period	4,527.75	1,602.88	330.00	260.00	500.00
3	Less : De-capitalisation during the year / period	11.46	380.62	21.43	42.86	0.00
4	Less : Reversal during the year / period	0.00	0.00	0.00	0.00	0.00
5	Add : Discharges during the year / period	460.08	10.00	10.00	10.00	10.00
6	Closing Capital Cost	212,907.41	214,139.67	214,458.24	214,685.38	215,195.38
7	Average Capital Cost	210,419.23	213,523.54	214,298.96	214,571.81	214,940.38

Statement showing claimed capital cost eligible for RoE at normal rate (A)

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7
1	Opening Capital Cost	207,931.04	212,607.41	213,739.67	213,758.24	213,785.38
2	Add : Addition during the year / period	4,227.75	1,502.88	30.00	60.00	500.00
3	Less : De-capitalisation during the year / period	11.46	380.62	21.43	42.86	0.00
4	Less : Reversal during the year / period	0.00	0.00	0.00	0.00	0.00
5	Add : Discharges during the year / period	460.08	10.00	10.00	10.00	10.00
6	Closing Capital Cost	212,607.41	213,739.67	213,758.24	213,785.38	214,295.38
7	Average Capital Cost	210,269.23	213,173.54	213,748.96	213,771.81	214,040.38

Statement showing claimed capital cost eligible for RoE at Weighted average rate of interest on actual loan portfolio (B)

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7
1	Opening Capital Cost	0.00	300.00	400.00	700.00	900.00
2	Add : Addition during the year / period	300.00	100.00	300.00	200.00	0.00
3	Less : De-capitalisation during the year / period	0.00	0.00	0.00	0.00	0.00
4	Less : Reversal during the year / period	0.00	0.00	0.00	0.00	0.00
5	Add : Discharges during the year / period	0.00	0.00	0.00	0.00	0.00
6	Closing Capital Cost	300.00	400.00	700.00	900.00	900.00
7	Average Capital Cost	150.00	350.00	550.00	800.00	900.00

For DSP & Associates
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)

Name of the Petitioner : NHPC LIMITED

Name of the Generating Station : Chamera-III Power Station

Place (Region/District/State) : Northern/ Chamba/ Himachal Pradesh

Statement showing Return on Equity at Normal Rate

(Rs. in Lakh)

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7
1	Gross Opening Equity (Normal)	62,379.31	63,782.22	64,121.90	64,127.47	64,135.61
2	Less: Adjustment in Equity	0.00	0.00	0.00	0.00	0.00
3	Adjustment during the year	0.00	0.00	0.00	0.00	0.00
4	Net Opening Equity (Normal)	62,379.31	63,782.22	64,121.90	64,127.47	64,135.61
5	Add : Increase in equity due to addition during the year/period	1,268.33	450.86	9.00	18.00	150.00
6	Less : Decrease due to de-capitalization during the year/period	3.44	114.19	6.43	12.86	0.00
7	Less: Decrease due to reversal during the year/period	0.00	0.00	0.00	0.00	0.00
8	Add: Increase due to discharge during the year/period	138.02	3.00	3.00	3.00	3.00
9	Net closing Equity(Normal)	63,782.22	64,121.90	64,127.47	64,135.61	64,288.61
10	Average Equity (Normal)	63,080.77	63,952.06	64,124.69	64,131.54	64,212.11
11	Rate of ROE	19.993%	19.993%	19.993%	19.993%	19.993%
12	Total ROE	12611.74	12785.94	12820.45	12821.82	12837.93

Statement showing Return on Equity at Weighted Average Rate of Interest on Actual Loan Portfolio

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7
1	Gross Opening Equity [pertaining to Proviso to Regulation 30(2)]	0.00	90.00	120.00	210.00	270.00
2	Less: Adjustment in Equity	0.00	0.00	0.00	0.00	0.00
3	Adjustment during the year	0.00	0.00	0.00	0.00	0.00
4	Net Opening Equity (Normal)	0.00	90.00	120.00	210.00	270.00
5	Add : Increase in equity due to addition during the year/period	90.00	30.00	90.00	60.00	0.00
6	Less : Decrease due to de-capitalization during the year/period	0.00	0.00	0.00	0.00	0.00
7	Less: Decrease due to reversal during the year/period	0.00	0.00	0.00	0.00	0.00
8	Add: Increase due to discharge during the year/period	0.00	0.00	0.00	0.00	0.00
9	Net closing Equity [pertaining to Proviso to Regulation 30(2)]	90.00	120.00	210.00	270.00	270.00
10	Average Equity [pertaining to Proviso to Regulation 30(2)]	45.00	105.00	165.00	240.00	270.00
11	Rate of ROE (weighted average rate of interest on actual loan portfolio)	10.724%	10.750%	10.856%	10.863%	10.686%
12	Total ROE	4.83	11.29	17.91	26.07	28.85

Note: 1. Adjustment of equity as per Proviso to Regulation 18(3) of 2019 Tariff Regulations

Note: 2. With respect to Equity infusion, the Generating Company is required to substantiate with supporting documents such as board resolution, balance sheet/ reconciliation statement with balance sheet.

For DSP & Associates
Chartered Accountants

For NHPC Limited


 (M G Gokhale)
 General Manager (Comml.)

Details of COD, Type of hydro station, Normative Annual Plant Availability Factor(NAPAF) & Other normative parameters considered for tariff calculation

Name of the Petitioner : NHPC LIMITED

Name of the Generating Station : CHAMERA-III POWER STATION

	Particulars	Unit	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	1	2	3	4	5	6	7	8
1	Installed Capacity	MW	231	231				
2	Free power to home state	%	13	13				
3	Date of commercial operation (actual)							
	Unit-1		04.07.2012	04.07.2012				
	Unit-2		30.06.2012	30.06.2012				
	Unit-3		30.06.2012	30.06.2012				
4	Type of Station							
	a) Surface / underground		Underground	Underground				
	b) Purely ROR / Pondage / Storage		Pondage	Pondage				
	c) Peaking / non-peaking		Peaking	Peaking				
	d) No. of hours of peaking		3	3				
	e) Overload capacity (MW) & period		10% overload capacity under specific conditions	10% overload capacity under specific conditions				
5	Type of excitation							
	a) Rotating exciters on generator							
	b) Static excitation		Static	Static				
6	Design Energy (Annual) ¹	GWh	1108.17	1108.17				
7	Auxiliary Consumption including Transformation losses	%	1.2	1.2				
8	Normative Plant Availability Factor (NAPAF)		85	85				
9.1	Maintenance Spares for WC	% of O&M	15	15				
9.2	Receivables for WC	in Months	2	2				
9.3	Base Rate of Return on Equity	%	16.5	16.50%	16.50%	16.50%	16.50%	16.50%
9.4	Base Rate of Return on Equity on Add. Capitalization*	%	8.49%	8.85%	8.87%	8.96%	8.97%	8.82%
9.5	Tax Rate (MAT) ²	%	21.549	17.47%	17.47%	17.47%	17.47%	17.47%
9.6	Effective Tax Rate ⁴	%	22.157	17.47%	17.47%	17.47%	17.47%	17.47%
9.7	Bank Rate (MCLR) + base points as on 01.04.2019 ³	%	13.50%	12.05%	12.05%	12.05%	12.05%	12.05%

1. Month wise 10-day Design energy figures to be given separately with the petition.
2. Tax rate applicable to the company for the year FY 2018-19 should also be furnished.
3. Mention relevant date
4. Effective tax rate is to be computed in accordance with Regulation 31 i.e. actual tax (or advance tax) / gross income, where gross income refers the profit before tax.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.


(M G Gokhale)
General Manager (Comml.)
Commercial Division

SALIENT FEATURES OF HYDROELECTRIC PROJECT**NAME OF COMPANY : NHPC LTD****NAME OF POWER STATION : CHAMERA-III POWER STATION**

1. Location	
State / Distt.	Himachal Pradesh / Chamba
River	Ravi
2. Diversion Tunnel	
Size, shape	8.2 m Diameter, Horse shoe
Length (M)	365 m
3. Dam	
Type	CONCRETE GRAVITY
Maximum dam height (M)	64 m
4. Spillway	
Main Spillway	
Type	Orifice Type with Breast Wall
Crest level of spillway (M)	1360 m
Chute Spillway	
Type	Vertical Lift Gate
Crest level of spillway (M)	1382 m
5. Reservoir	
Full Reservoir Level (FRL) (M)	EL 1397.00 m
Minimum Draw Down Level (MDDL)(M)	EL 1380.00 m
Live storage (MCM)	3.64 M.cum.
6. Desilting Arrangement	
Type	DUFOR TYPE
Number and Size	2 Nos., parallel compartments 200 X 13 X 17 m (including hopper)
Particle size to be removed(mm)	All particles greater than 0.3 mm
7. Head Race Tunnel	
Size and type	6.5 m - Horse shoe
Length (M)	15.97 km
Design discharge (Cumecs)	130.7 Cumecs
8. Surge Shaft	
Type	Open to surface restricted Orifice
Diameter (M)	18 m
Height (M)	105 m
9. Penstock/Pressure shafts	
Main	
No. & Type	1, underground, circular reinforced concrete lined
Diameter	5.8 m
Length upto mainfold	435 m
Individual Penstocks	
No. & Type	3, underground, circular steel lined
Diameter	3 m each
Length upto mainfold	varies from 25 to 50 m
10. Power House	
Installed capacity (No of units x MW)	231 MW (3 X 71 MW)
Type of turbine	Vertical Francis
Rated Head (M)	200 M
Rated Discharge (Cumecs)	42.7 cumecs per unit
Head at Full Reservoir Level (M)	205.71 m
Head at Minimum Draw down Level (M)	188.71 m
MW Capability at FRL	231 MW
MW Capability at MDDL	217.97 MW
11. Tail Race Tunnel	
Diameter (M), shape	6.5 m Horse shoe shaped
Length (M)	125 m
Minimum tail water level	1167 m
12. Switchyard	
Type of Switch gear	GIS
No. of generator bays	3
No. of Bus coupler bays	1
No. of line bays	2

Note : Specify limitation on generation during specific time period on account of restriction(s) on water use due to irrigation, drinking water, industrial, environmental considerations etc.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M G Gokhale)
General Manager (Comml.)
Commercial Division

Details of Foreign loans
(Details only in respect of loans applicable to the project under petition)

FORM-4

Name of the Petitioner
Name of the Generating Station
Exchange Rate at COD
Exchange Rate as on 31.3.2014

NHPC Limited
Chamera-III Power Station

Sl. No.	Financial Year (Starting from COD)	Year 1			Year 2			Year 3 and so on					
		2 Date	3 Amount (Foregin Currency)	4 Relevant Exchange Rate	5 Amount (Rs. Lakh)	6 Date	7 Amount (Foregin Currency)	8 Relevant Exchange Rate	9 Amount (Rs. Lakh)	10 Date	11 Amount (Foregin Currency)	12 Relevant Exchange Rate	13 Amount (Rs. Lakh)
	Currency1 ¹												
A 1	At the date of Drawl ²												
2	Scheduled repayment date of principal												
3	Scheduled payment date of interest												
4	At the end of Financial year												
B	In case of Hedging ³												
1	At the date of hedging												
2	Period of hedging												
3	Cost of hedging												
	Currency2 ¹												
A 1	At the date of Drawl ²												
2	Scheduled repayment date of principal												
3	Scheduled payment date of interest												
4	At the end of Financial year												
B	In case of Hedging ³												
1	At the date of hedging												
2	Period of hedging												
3	Cost of hedging												
	Currency3 ¹ & so on												
A 1	At the date of Drawl ²												
2	Scheduled repayment date of principal												
3	Scheduled payment date of interest												
4	At the end of Financial year												
B	In case of Hedging ³												
1	At the date of hedging												
2	Period of hedging												
3	Cost of hedging												

NOT APPLICABLE

- Name of the currency to be mentioned e.g. US\$, DM, etc.
- In case of more than one drawl during the year, Exchange rate at the date of each drawl to be given
- Furnish details of hedging; In case of more than one hedging during the year or part hedging, details of each hedging are to be given
- Tax (such as withholding tax) details as applicable including change in rates, date from which change effective etc. must be clearly indicated.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.


M G Gokhale)
General Manager (Comm.)
Commercial Division

Details of Foreign Equity

(Details only in respect of Equity infusion if any applicable to the project under petition)

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **Chamera-III Power Station**
 Exchange Rate on date/s of infusion :

Sl. No.	Financial Year	Year 1			Year 2			Year 3 and so on					
		2	3	4	5	6	7	8	9	10	11	12	13
		Date	Amount (Foregin Currency)	Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foregin Currency)	Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foregin Currency)	Exchange Rate	Amount (Rs. Lakh)
	Currency1¹												
A 1	At the date of infusion ²												
2													
3													
	Currency2¹												
A 1	At the date of infusion ²												
2													
3													
	Currency3¹												
A 1	At the date of infusion ²												
2													
3													
	Currency4¹ & so on												
A 1	At the date of infusion ²												
2													
3													

NOT APPLICABLE

1. Name of the currency to be mentioned e.g. US\$, DM, etc.
2. In case of equity infusion more than once during the year, Exchange rate at the date of each infusion to be given.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(Signature)
 (M.G.Gokhale)
 GM (Comml.)
 Commercial Division

Abstract of Admitted Capital Cost for the existing Projects

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Chamera-III Power Station

Capital Cost as admitted by CERC		
a)	Capital cost admitted as on <u>31.03.2014</u>	204231.93 Lakh
	(Give reference of the relevant CERC Order with Petition No. & Date)	As per CERC order dated 28.01.2020 in petition No.282/GT/2018
b)	Foreign Component, if any (In Million US \$ or the relevant Currency)	
c)	Foreign Exchange rate considered for the admitted Capital cost (Rs Lakh)	
d)	Total Foreign Component (Rs. Lakh)	
e)	Domestic Component (Rs. Lakh.)	
f)	Hedging cost, if any, considered for the admitted Capital cost (Rs Lakh)	
Total Capital cost admitted (Rs. Lakh) (d+e+f)		

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(Signature)
(M.G.Gokhale)
GM (Comml.)
Commercial Division

Abstract of Capital Cost Estimates and Schedule of Commissioning for the New Projects

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

CHAMERA-III POWER STATION

New Projects

Capital Cost Estimates

Board of Director/ Agency approving the Capital cost estimates:		
Date of approval of the Capital cost estimates:		
	Present Day Cost	Completed Cost
Price level of approved estimates	As on end of _____ qtr. of the year _____	As on scheduled COD of the Station
Foreign Exchange rate considered for the Capital cost estimates cost estimates		
Capital Cost excluding IDC, IEDC & FC		
Foreign Component, if any (In Million US \$ or the relevant currency)	NOT APPLICABLE	
Domestic Component (Rs. Lakh)		
Capital cost excluding IDC, IEDC, FC, FERV & Hedging Cost (Rs. Lakh)		
IDC, IEDC, FC, FERV & Hedging Cost		
Foreign Component, if any (In Million US \$ or the relevant currency)	NOT APPLICABLE	
Domestic Component (Rs. Lakh)		
Total IDC, IEDC, FC, FERV & Hedging Cost (Rs. Lakh)		
Rate of taxes & duties considered		
Capital cost including IDC, IEDC, FC, FERV & Hedging Cost		
Foreign Component, if any (In Million US \$ or the relevant currency)	NOT APPLICABLE	
Domestic Component (Rs. Lakh)		
Capital cost including IDC, IEDC & FC (Rs. Lakh)		
Schedule of Commissioning as per investment approval		
Scheduled COD of Unit-I		
Scheduled COD of Unit-II		
.....		
.....		
Scheduled COD of last Unit/Station		

Note:

1. Copy of approval letter should be enclosed
2. Details of Capital Cost are to be furnished as per FORM-5B or 5C as applicable.
3. Details of IDC & Financing Charges are to be furnished as per FORM-14.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G.Gokhale)
GM (Comml.)
Commercial Division

Break-up of Capital Cost for New Hydro Power Generating StationName of the Petitioner :
Name of the Generating Station :NHPC Limited
Chamera-III Power Station

(Amount in Lakh)

Sl. No.	Break Down	Original cost as approved by Authority / Investment Approval	Actual Capital Expenditure as on actual / anticipated COD	Liabilities / Provisions	Variation	Reason for Variation
1	2	3	4	5	6 = 3-4-5	7
1.0	Infrastructure Works					
1.1	Preliminary including Development					
1.2	Land *					
1.3	R&R Expenditure					
1.4	Buildings					
1.5	Township					
1.6	Maintenance					
1.7	Tools & Plants					
1.8	Communication					
1.9	Environment & Ecology					
1.10	Losses on stock					
1.11	Receipt & Recoveries					
1.12	Total (Infrastructure works)					
2.0	Major Civil Works					
2.1	Dam, Intake & Desilting Chambers					
2.2	HRT, TRT, Surge Shaft & Pressure shafts					
2.3	Power Plant civil works					
2.4	Other civil works (to be specified)					
2.5	Total (Major Civil Works)					
3.0	Hydro Mechanical equipments					
4.0	Plant & Equipment					
4.1	Initial spares of Plant & Equipment					
4.2	Total (Plant & Equipment)					
5.0	Taxes and Duties					
5.1	Custom Duty					
5.2	Other taxes & Duties					
5.3	Total Taxes & Duties					
6.0	Construction & Pre-commissioning expenses					
6.1	Erection, testing & commissioning					
6.2	Construction Insurance					
6.3	Site supervision					
6.4	Total (Const. & Pre-commissioning)					
7.0	Overheads					
7.1	Establishment					
7.2	Design & Engineering					
7.3	Audit & Accounts					
7.4	Contingency					
7.5	Rehabilitation & Resettlement					
7.6	Total (Overheads)					
8.0	Capital Cost without IDC, FC, FERV & Hedging Cost					
9.0	IDC, FC, FERV & Hedging Cost					
9.1	Interest During Construction (IDC)					
9.2	Financing Charges (FC)					
9.3	Foreign Exchange Rate Variation (FERV)					
9.4	Hedging Cost					
9.5	Total of IDC, FC, FERV & Hedging Cost					
10.0	Capital cost including IDC, FC, FERV & Hedging Cost					

NOT APPLICABLE

* Provide details of Freehold Land, Leasehold Land and Land under reservoir separately

Note:

- In case of cost variation, a detailed note giving reasons of such variation should be submitted clearly indicating whether such cost over-run was beyond the control of the generating company.
- In case of both time & cost overrun, a detailed note giving reasons of such time and cost over-run should be submitted clearly bringing out the agency responsible and whether such time and cost overrun was beyond the control of the generating company.
- The implication on cost due to time over run, if any shall be submitted separately giving details of increase in prices in different packages from scheduled COD to Actual COD / anticipated COD, increase in IEDC from scheduled COD to actual COD / anticipated COD and increase of IDC from scheduled COD to actual anticipated COD.
- Impact on account of each reason for Time over run on Cost of project should be quantified and substantiated with necessary documents and supporting workings.
- A list of balance work assets / work wise including initial spare on original scope of works along with estimate shall be furnished positively.

For DSP & Associates
Chartered Accountants

For NHPC Ltd.

(M.G. Gokhale)
GM (Comm.)
Commercial Division

Break-up of Capital Cost for Plant & Equipment (New Projects)

Name of the Petitioner :
Name of the Generating Station :

NHPC Limited
Chamera-III Power Station

(Amount in Lakh)

Sl. No.	Break Down	Original cost as approved by Authority / Investment Approval ¹	Cost on Actual / anticipated COD ¹	Variation	Reason for Variation *
1	2	Total Cost	Total Cost	3	4
1.0	Generator,turbine & Accessories				
1.1	Generator package				
1.2	Turbine package				
1.3	Unit control Board				
1.4	C&I package				
1.5	Bus Duct of GT connection				
1.6	Total (Generator, turbine & Accessories)				
2.0	Auxiliary Electrical Equipment				
2.1	Step up transformer				
2.2	Unit Auxiliary Transformer				
2.3	Local supply transformer				
2.4	Station transformer				
2.5	SCADA				
2.6	Switchgear, Batteries, DC dist. Board				
2.7	Telecommunication equipment				
2.8	Illumination of Dam, PH and Switchyard				
2.9	Cables & cable facilities, grounding				
2.10	Diesel generating sets				
2.11	Total (Auxiliary Elect. Equipment)				
3.0	Auxiliary equipment & services for power station				
3.1	EOT crane				
3.2	Other cranes				
3.3	Electric lifts & elevators				
3.4	Cooling water system				
3.5	Drainage & dewatering system				
3.6	Fire fighting equipment				
3.7	Air conditioning, ventilation and heating				
3.8	Water supply system				
3.9	Oil handling equipment				
3.10	Workshop machines & equipment				
3.11	Total (Auxiliary equipmt. & services for PS)				
4.0	Switchyard package				
5.0	Initial spares for all above equipments				
6.0	Total Cost (Plant & Equipment) excluding IDC, FC, FERV & Hedging Cost				
7.0	IDC, FC, FERV & Hedging Cost				
7.1	Interest During Construction (IDC)				
7.2	Financing Charges (FC)				
7.3	Foreign Exchange Rate Variation (FERV)				
7.4	Hedging Cost				
7.5	Total of IDC, FC, FERV & Hedging Cost				
8.0	Total Cost (Plant & Equipment) including IDC, FC, FERV & Hedging cost				

NOT APPLICABLE

Note:

1. In case of cost variation, a detailed note giving reasons of such variation should be submitted clearly indicating whether such cost overrun was beyond the control of the generating company.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.


(M.G.Gokhale)
GM (Comml.)
Commercial Division

Break-up of Construction/Supply/Service packages

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Chamera-III Power Station

1	Name/No. of Construction / Supply / Service Package	Package A	Package B	Package C	Total Cost of all packages
2	Scope of works ¹ (in line with head of cost break-ups as applicable)					
3	Whether awarded through ICB / DCB / Departmentally / Deposit Work					
4	No. of bids received					
5	Date of Award					
6	Date of Start of work					
7	Date of Completion of Work / Expected date of completion of work					
8	Value of Award ² in (Rs. Lakh)					
9	Firm or With Escalation in prices					
10	Actual capital expenditure till the completion or up to COD whichever is earlier (Rs.Lakh)					
11	Taxes & Duties and IEDC (Rs. Lakh)					
12	IDC, FC, FERV & Hedging cost (Rs. Lakh)					
13	Sub-total (10+11+12) (Rs. Lakh)					

NOT APPLICABLE

Note:

1. If there is any package, which need to be shown in Indian Rupee and foreign currency (ies), the same should be shown separately along with the currency, the exchange rate and the date.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.


(M.G.Gokhale)
GM (Comml.)
Commercial Division

In case there is cost over run

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Chamera-III Power Station

Sl. No.	Break Down	Original cost as approved by Board Members (` Lakh)	Actual / Estimated Cost as Incurred / to be Incurred (` Lakh)	Difference	Reason for Variation (Please submit supporting computations and documents wherever applicable)	Increase in soft cost due to increase in hard cost
		Total Cost	Total Cost	Total Cost		
1.0	Cost of Land & Site Development					
1.1	Land*					
1.2	Rehabilitation & Resettlement (R&R)					
1.3	Preliminary Investigation & Site Development					
2.0	Plant & Equipment					
2.1	Steam Generator Island					
2.2	Turbine Generator Island					
2.3	BOP Mechanical					
2.3.1	Fuel Handling & Storage system					
2.3.2	External water supply system					
2.3.3	DM water Plant					
2.3.4	Clarification plant					
2.3.5	Chlorination Plant					
2.3.6	Fuel Handling & Storage system					
2.3.7	Ash Handling System					
2.3.8	Coal Handling Plant					
2.3.9	Rolling Stock and Locomotives					
2.3.10	MGR					
2.3.11	Air Compressor System					
2.3.12	Air Condition & Ventilation System					
2.3.13	Fire fighting System					
2.3.14	HP/LP Piping					
	Total BOP Mechanical					
2.4	BOP Electrical					
2.4.1	Switch Yard Package					
2.4.2	Transformers Package					
2.4.3	Switch gear Package					
2.4.4	Cables, Cable facilities & grounding					
2.4.5	Lighting					
2.4.6	Emergency D.G. set					
	Total BOP Electrical					
2.5	Control & Instrumentation (C & I) Package					
	Total Plant & Equipment excluding taxes & Duties					
3	Initial Spares					
4	Civil Works					
4.1	Main plant/Adm. Building					
4.2	CW system					
4.3	Cooling Towers					
4.4	DM water Plant					
4.5	Clarification plant					
4.6	Chlorination plant					
4.7	Fuel handling & Storage system					
4.8	Coal Handling Plant					
4.9	MGR & Marshalling Yard					
4.10	Ash Handling System					
4.11	Ash disposal area development					
4.12	Fire fighting System					
4.13	Township & Colony					
4.14	Temp. construction & enabling works					
4.15	Road & Drainage					
	Total Civil works					
5	Construction & Pre- Commissioning Expenses					
5.1	Erection Testing and commissioning					
5.2	Site supervision					
5.3	Operator's Training					
5.4	Construction Insurance					
5.5	Tools & Plant					
5.6	Start up fuel					
	Total Construction & Pre- Commissioning Expenses					
6.0	Overheads					
6.1	Establishment					
6.2	Design & Engineering					
6.3	Audit & Accounts					
6.4	Contingency					
	Total Overheads					
7.0	Capital cost excluding IDC & FC					
8.0	IDC, FC, FERV & Hedging Cost					
8.1	Interest During Construction (IDC)					
8.2	Financing Charges (FC)					
8.3	Foreign Exchange Rate Variation (FERV)					
8.4	Hedging Cost					
	Total of IDC, FC, FERV & Hedging Cost					
9.0	Capital cost including IDC, FC, FERV & Hedging Cost					

NOT APPLICABLE

*Submit details of Freehold and Lease hold land

Note : Impact on account of each reason for Cost overrun should be quantified and substantiated with necessary documents and supporting workings.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(Handwritten Signature)
(M.G.Gokhale)
GM (Comm.)
Commercial Division

In case there is time over run

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **Chamera-III Power Station**

S. No.	Description of Activity / Works / Service	Original Schedule (As per Planning)		Actual Schedule (As per Actual)		Time Over-Run	Reasons for delay	Other Activity effected (Mention Sr No of activity affected)		
		Start Date	Completion Date	Actual Start Date	Actual Completion Date	Days				
1										
2		NOT APPLICABLE								
3										
4										
5										
6										
7										
8										
9										
10										

2. Indicates the activities on critical path.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G.Gokhale)
GM (Comml.)
Commercial Division

FORM-6

Financial Package upto COD

Name of the Company **NHPC Limited**
 Name of the Power Station **CHAMERA HE PROJECT STAGE-III, CHAMBA (H.P)**
 Project Cost as on COD¹ **199237.59**
 Date of Commercial Operation of the Station² **04.07.2012**

(Amount in Lacs)

1	Financial Package as Approved		Financial Package as on COD		As Admitted on COD	
	2	3	4	5	6	7
	Amount ³		Amount ³		Currency and Amount ³	
FOREIGN LOAN				0		
LTC	INR		INR	26689.58		
P-SERIES BONDS	INR		INR	50000.00		
Q-SERIES BONDS	INR		INR	6000.00		
CORPORATION BANK	INR		INR	24300.00		
CANARA BANK	INR		INR	3000.00		
* NORMATIVE LOAN	INR		INR	29476.73		
Total Loan		98394		139466.31		
Equity			INR			
GoI/IPO/IR			INR	59771.28		
TOTAL EQUITY		42169		59771.28		
Debt : Equity Ratio		70 : 30		70 : 30		

For DSP & Associates
Chartered Accountants

For NHPC Ltd.



(Handwritten Signature)
 (M.G.Gokhale)
 GM (Comml.)
 Commercial Division

Name of the Company : **NHPC Limited**
Name of the Power Station : **CHAMERA-III POWER STATION**

(Rs. in lacs)

Particulars	Package1	Package2	Package3	Package4	Package5	Package6
1	2	3	4	5	6	7
Source of Loan ¹	Normative Loan*					
Currency ²	INR					
Amount of Loan sanctioned						
Amount of Gross Loan drawn upto 31.03.2019 / COD ^{3,4,5,13,15}	35562.14					
Interest Type ⁶	Fixed					
Fixed Interest Rate, if applicable#	8.49%					
Base Rate, if Floating Interest ⁷	N.A.					
Margin, if Floating Interest ⁸	N.A.					
Are there any Caps/Floor ⁹	N.A.					
If above is yes,specify caps/floor	N.A.					
Moratorium Period ¹⁰						
Moratorium effective from						
Repayment Period ¹¹						
Repayment effective from						
Repayment Frequency ¹²						
Repayment Instalment ^{13,14}						
Base Exchange Rate ¹⁶						
Are foreign currency loan hedged?						
If above is yes,specify details ¹⁷						

Weighted average rate of Interest on Loans as on 31.03.2019.

- Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.
- Currency refers to currency of loan such as US\$, DM, Yen, Indian Rupee etc.
- Details are to be submitted as on 31.03.2019 for existing assets and as on COD for the remaining assets.
- Where the loan has been refinanced, details in the Form is to be given for the loan refinanced. However, the details of the original loan is to be given separately in the same form.
- If the Tariff in the petition is claimed separately for various units, details in the Form is to be given separately for all the units in the same form.
- Interest type means whether the interest is fixed or floating.
- Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of drawl may also be enclosed.
- Margin means the points over and above the floating rate.
- At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.
- Moratorium period refers to the period during which loan servicing liability is not required.
- Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.
- Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.
- Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given separately.
- If the repayment instalment amount and repayment date can not be worked out from the data furnished above, the repayment schedule to be furnished separately.
- In case of Foreign loan,date of each drawal & repayment alongwith exchange rate at that date may be given.
- Base exchange rate means the exchange rate prevailing as on 31.03.2019 for existing assets and as on COD for the remaining assets.
- In case of hedging, specify details like type of hedging, period of hedging, cost of heging, etc.
- In case of foreign loans, provide details of exchange rate considered on date of each repayment of principal and date of interest payment.
- At the time of truing up rate of interest with relevant reset date (if any) to be furnished separately
- At the time of truing up provide details of refinancing of loans considered earlier. Details such as date on which refinancing done, amount of refinanced loan, terms and conditions of refinanced loan, financing and other charges incurred for refinancing etc.
- Call or put option, if any exercised by the generating company for refinancing of loan.
- Copy of loan agreement.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G.Gokhale)
GM (Comm.)
Commercial Division

Details of Allocation of corporate loans to various projects

Name of the Company : NHPC Limited
Name of the Power Station : CHAMERA-III POWER STATION

(Rs. in lacs)

Particulars	Package1	Package2	Package3	Package4	Package5	Package6	Remarks
1	2	3	4	5	6	7	8
Source of Loan ¹	LIC	P-SERIES BONDS	Q-SERIES BONDS	V-SERIES BONDS	V2-SERIES BONDS	X-SERIES BONDS	
Currency ²	INR	INR	INR	INR	INR	INR	
Amount of Loan sanctioned	650000	200000	126600	77500	147500	150000	
Amount of Gross Loan drawn upto 31.03.2019/COD ^{3,4,5,13,15}	189600	200000	126600	77500	147500	150000	
Interest Type ⁶	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	
Fixed Interest Rate, if applicable	N.A.	9.00%	9.25%	6.84%	7.52%	8.65%	
Base Rate, if Floating Interest ⁷	Annualized yield of 13 year G-Sec rate+75 bps up to 31.03.2012, Weighted Average applicable rate of 9.118% w.e.f. 01.04.2012	NA	NA	NA	NA	NA	
Margin, if Floating Interest ⁸	N.A.	NA	NA	NA	NA	NA	
Are there any Caps/Floor ⁹	N.A.	NA	NA	NA	NA	NA	
If above is yes, specify caps/floor	N.A.	NA	NA	NA	NA	NA	
Moratorium Period ¹⁰	7 Years 2 & 1/2 Months	6 YEARS	4 YEARS	1 YEARS	6 YEARS	4 YEARS	
Moratorium effective from	2/17/2005	2/1/2010	3/12/2012	1/24/2017	6/6/2017	2/8/2019	
Repayment Period ¹¹	12 Years	10 Years	12 YEARS	5 YEARS	5 YEARS	7 YEARS	
Repayment effective from	4/30/2012	2/1/2016	3/12/2016	1/24/2018	6/6/2023	2/8/2023	
Repayment Frequency ¹²	HALF YEARLY	ANNUALLY	ANNUALLY	ANNUALLY	ANNUALLY	ANNUALLY	
Repayment Instalment ^{13,14}	7900	20000	10550	15500	29500	21428.57	
Base Exchange Rate ¹⁵	N.A.	NA	NA	N.A.	N.A.	N.A.	
Are Foreign currency hedged? ¹⁷	N.A.	NA	NA	N.A.	N.A.	N.A.	
If above is yes, specify details. ¹⁷	N.A.	NA	NA	N.A.	N.A.	N.A.	
Distribution of loan packages to various projects							
Name of the Projects							Total
Sewa-II	13600.00	0.00	0.00	0.00	0.00	0.00	13600.00
TLDP-III	16000.00	0.00	4500.00	13083.33	9166.67	0.00	42750.00
Uri-II	23078.00	0.00	6000.00	31094.63	19251.87	12943.00	92367.50
Subansiri Lower	72841.00	150000.00	86600.00	0.00	26584.16	0.00	336025.16
Chamera-III	27850.00	50000.00	6000.00	10235.70	11377.80	7465.00	112928.50
Parbati-III	31153.00	0.00	9000.00	21926.08	30466.42	0.00	92545.50
Nimmo-Bazgo	5078.00	0.00	0.00	259.87	288.75	6122.00	11748.62
Parbati-II	0.00	0.00	14000.00	0.00	45701.67	47165.00	106866.67
Chutak	0.00	0.00	500.00	33.00	36.67	8758.00	9327.67
TEESTA LOW DAM-IV	0.00	0.00	0.00	0.00	0.00	22846.00	22846.00
TEESTA-V	0.00	0.00	0.00	0.00	0.00	5171.00	5171.00
SOLAR POWER PROJECT	0.00	0.00	0.00	0.00	0.00	14421.00	14421.00
WIND POWER PROJECT	0.00	0.00	0.00	0.00	0.00	22809.00	22809.00
Kishanganga	0.00	0.00	0.00	867.38	4626.00	2300.00	7793.38
Total	189600.00	200000.00	126600.00	77500.00	147500.00	150000.00	891200.00

1. Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.

2. Currency refers to currency of loan such as US\$, DM, Yen, Indian Rupee etc.

3. Details are to be submitted as on 31.03.2019 for existing assets and as on COD for the remaining assets.

4. Where the loan has been refinanced, details in the Form is to be given for the loan refinanced. However, the details of the original loan is to be given separately in the same form.

5. If the Tariff in the petition is claimed separately for various units, details in the Form is to be given separately for all the units in the same form.

6. Interest type means whether the interest is fixed or floating.

7. Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of draw may also be enclosed.

8. Margin means the points over and above the floating rate.

9. At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.

10. Moratorium period refers to the period during which loan servicing liability is not required.

11. Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.

12. Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.

13. Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given separately.

14. If the repayment instalment amount and repayment date can not be worked out from the data furnished above, the repayment schedule to be furnished separately.

15. In case of Foreign loan, date of each drawal & repayment along with exchange rate at that date may be given.

16. Base exchange rate means the exchange rate prevailing as on 31.03.2019 for existing assets and as on COD for the remaining assets.

17. In case of hedging, specify details like type of hedging, period of hedging, cost of hedging, etc.

18. In case of foreign loans, provide details of exchange rate considered on date of each repayment of principal and date of interest payment.

19. At the time of triuing up rate of interest with relevant reset date (if any) to be furnished separately.

20. At the time of triuing up provide details of refinancing of loans considered earlier. Details such as date on which refinancing done, amount of refinanced loan, terms and conditions of refinanced loan, financing and other charges incurred for refinancing etc.

21. Call or put option, if any exercised by the generating company for refinancing of loan.

22. Copy of loan agreement.

For DSP & Associates

Chartered Accountants



For NHPC Ltd.

(M.G.Gokhale)
GM (Comml.)
Commercial Division

LOAN DISBURSEMENT DETAILS & INTEREST RATE OF CHAMERA-III

Name of Company
Name of Power Station

NHPC LTD.
CHAMERA-III POWER STATION

(Amt. in Lakh)

Sl. No	Name of the FI/ Loan	Date of Disbursement	Amount of Drawl	Rate of interest on the Date of Drawl	Rate on Interest on the date of Reset	Date of reset	Rate on Interest on the date of Reset	Date of reset
1	LIFE INSURANCE CORPORATION OF INDIA LTD.	8/24/2007	10928.00	9.11%	9.118%	4/1/2012	NA	NA
		1/2/2008	8022.00	8.88%	9.118%	4/1/2012	NA	NA
		3/18/2008	3000.00	8.78%	9.118%	4/1/2012	NA	NA
		6/30/2008	5900.00	9.78%	9.118%	4/1/2012	NA	NA
			27850.00					
2	Q-SERIES BOND	2/1/2010	6000.00	9.25%	NA	NA	NA	NA
			6000.00					
3	P-SERIES BOND	2/1/2010	50000.00	9.00%	NA	NA	NA	NA
			50000.00					
4	V-Series Bonds	24.01.2017	10235.70	6.84%	NA	NA	NA	NA
			10235.70					
5	V2-Series Bonds	6/6/2017	11377.80	7.52%	NA	NA	NA	NA
			11377.80					
6	x-Series Bonds	08.02.2017	7465.00	8.65%	NA	NA	NA	NA
			7465.00					
	TOTAL (1-6)		112928.50					

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M.G.Gokhale)
GM (Comml.)
Commercial Division

Year wise Statement of Additional Capitalization after COD

Name of the Petitioner : NHPC Limited
 Name of the Generating Station : Chamera-III Power Station
 COD : 04.07.2012
 For Add cap :- 2019-20

Sl. No.	HOA	Head of Work / Equipment	Accrual basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
				Un-discharged Liability included in col.3	Cash basis	IDC included in col.3			
1		2	3	4	5=3-4	6	7	8	9
A. ALLOWED BY COMMISSION IN 2014-19									
1	410601	RIM treatment of Chamera-III Reservoir	300	0	300.00		26(1)(c)	The protection work has become necessary due to damage of existing peripheral road by excessive torrential rains in the area, which was not anticipated at the time of preparation of DPR and thus the work is necessary for smooth running of the Power Station due to commercial, residential houses along the reservoir of dam upstream area. Some part of the work has already been taken up in previous years and balance portion is now been taken up for protection of Reservoir. As it is one time protection work of reservoir rim along the Chamba Bharmour highway. Infuture if it is damaged than restoration work may be done through R&M budget. Allowed by CERC in 2018-19. Refer Item at Sl. No 14 of Form 9A FY 2018-19.	250
2	411203	Sewerage treatment plant at Karian	50	0	50.00		26(1)(b)	Mandatory requirement of HPPCB to obtain Consent to operate under Factory Act from HP Govt. Allowed by CERC in 2018-19. Refer item at Sl. No 4 of Form 9A 2018-19.	100
3	411203	Sewerage treatment plant at Dharwala	20	0	20.00		26(1)(b)	Mandatory requirement of HPPCB to obtain Consent to operate under Factory Act from HP Govt. Allowed by CERC in 2018-19. Refer item at Sl. No 4 of Form 9A 2018-19.	



Sl. No.	HOA	Head of Work / Equipment	Accural basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
				Un-discharged Liability included in col.3	Cash basis	IDC included in col.3			
1		2	3	4	5=3-4	6	7	8	9
4	410704	Replacement of KBL make shaft seal cooling pump (KPD 50/20) and motor 18.5 KW	4.14	0	4.14		25(2)(b)	Originally 02 Nos shaft seal pump-motor set (KPD 50/20 and motor 18.5 KW) are installed for Shaft seal cooling . 1 no pump - motor set supplied as spare by OEM, has been replaced on May 2018 for trouble free operation of generating units. Due to continuous use, wear and tear the efficiency of originally installed pump is deteriorated in the extent of damage beyond economical repair . The same needs to be replaced for trouble free operation of shaft seal system of Power House. Refer item at Sl. No 1 of form 9B (i) 2019-20. Allowed by CERC in 2018-19. Refer Item at Sl. No 5 of Form 9A FY 2018-19.	5.00
5	410701	Lower and Upper air Guide	7.72	0	7.72		25(1)	Initial spares within 1.5% of project cost as per regulation-8(iii) of CERC Tariff Regulations'2009. Allowed by CERC in 2018-19. Refer item at Sl. No 11 of Form 9A FY 2018-19.	8.00
SUB TOTAL (A)			381.86	0.00	381.86			0.00	363.00
B. REPLACEMENT OF ASSETS DEPLOYED UNDER THE ORIGINAL SCOPE OF THE EXISTING PROJECT AFTER CUT-OFF DATE (CLAUSE 25 of CERC REGULATIONS 2019-24)									
6	410702	Replacement of Hydran for GSU transformer	11.00	0	11.00		25(2)(b)	One number faulty Hydran, installed in unit was replaced with installed Hydran in spare transformer. No spare Hydran for GSU Transformer was supplied with mother plant. The inventory consumed with available Hydran is to be refurbished. The purchased Hydran is required to make Spare Transformer ready. Refer item at Sl. No 2 of form 9B (i) 2019-20	
7		Replacement of LA	0.89	0	0.89		25(2)(b)	1 No LA installed at Chamba pool line # 2 got damaged in April-2019 . The same has been replaced by spare one. New LA is required as replacement of Faulty one. Refer item at Sl. No 3 of form 9B (i) 2019-20	
SUB TOTAL (B)			11.89	0.00	11.89				



Sl. No.	HOA	Head of Work / Equipment	Accrual basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
				Un-discharged Liability Included in col.3	Cash basis	IDC included in col.3			
1		2	3	4	5=3-4	6	7	8	9
C. ASSETS BEYOND THE ORIGINAL SCOPE OF THE EXISTING PROJECT AFTER CUT-OFF DATE (CLAUSE 26 OF CERC REGULATIONS 2019-24)									
8	410101	Land Acquisition (Moukhari Land)	4134.00	0	4134.00		26(1)(b)	Keeping in view the sensitivity of the issue as additional land was required around HRT, the local administration as well as State Forest Minister was pursuing the payment of compensation for affected land, structures and trees of village Moukhari due to seepage water. The occurrence of seepages is not uncommon after the charging of the Water Conductor System and due to redundancy and complexities in the seepage, stopping seepage positively for a long term basis by adopting any treatment on the hill slopes may remain uncertain. Seepage water is known to find alternate route to come out of the hill slope. Identifying the source of seepage and plugging/ sealing them completely are also complex. It was in the interest of Chamera III Power Station to release the compensation of land to State Govt. immediately for further disbursement to the affected concerned villagers so that resentment of villagers was addressed. It was necessary to settle the issue of acquiring of damaged land at the earliest for maintaining the cordial relations with the locals so that Power Station runs smoothly in future as it has been successfully running since its commissioning. As payment of Rs 4134 lakhs has already been approved by the NHPC Board for the payment of compensation to affected land owners by LAO taking in the calculation on account of damaged land, structures and trees of village Moukhari, Solatium plus taxes applicable raised by the concerned Land Acquisition Officer and the same was approved by the State Government. The payment has been done and the possession of land/houses with mutation is under process.	2019-20
SUB TOTAL (C)			4134.00	0.00	4134.00				
Grand Total (A+B+C)			4527.75	0.00	4527.75				
Add Cap Eligible for ROE at Normal Rate			4227.75	0.00	4227.75				
Add Cap Eligible for ROE at Wgt. Avg. Rate of Interest			300.00	0.00	300.00				

1. In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 10 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).

2. The above information needs to be furnished separately for each year / period of tariff period 2019-20.

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Sl. No.	HOA	Head of Work / Equipment	Accrual basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
				Un-discharged Liability included in col.3	Cash basis	IDC included in col.3			
1		2	3	4	5=3-4	6	7	8	9

3. In case of de-capitalisation of assets separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.

4. Where any asset is rendered unserviceable the same shall be treated as de-capitalised during that year and original value of such asset to be shown at col. 3. And impaired value if any, year of its capitalisation to be mentioned at column 8.

5. Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.

Note:

1. Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.
2. In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.

For DSP & Associates
Chartered Accountants



For NHPC Limited
(Signature)
(M.G.Gokhale)
GM (Comml.)
Commercial Division

Year wise Statement of Additional Capitalization after COD

Name of the Petitioner : NHPC Limited
 Name of the Generating Station : Chamera-III Power Station
 COD : 04.07.2012
 For Add cap :- 2019-24

Sl. No.	HOA	Head of Work / Equipment	Acquisition date	Accrual basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
					Un-discharged Liability included in col.3	Cash basis	IDC included in col.3			
1		2		3	4	5=3-4	6	7	8	9
A. ALLOWED BY COMMISSION IN 2014-19										
SUB TOTAL (A)				0	0.00	0.00	0.00			
B ADDITIONAL CAPITALIZATION WITHIN THE ORIGINAL SCOPE AND AFTER THE CUT-OFF DATE (CLAUSE 25 of CERC REGULATIONS, 2019-24)										
1	410304	Construction of Administrative Building		860	0	860		25(1)	Temporary office building (Prefab) was erected during construction of Project at Dharwala. The said building has already completed its useful life. Since the land of Dharwala complex where the temporary building is situated is sinking continuously; as a result huge cracks have developed in the existing prefab structure. Provision for Construction of Permanent Administrative Building with plinth area of 2563 Sqm exists in the DPR of Chamera -III project. The estimate and tender for the construction of admin building at karian was done in the year 2012-13 but could not materialise due to excessively high rates. Retendering was done in the successive years but could not be fruitful due to poor response from bidders. Subsequently, the estimate was modified and tendering was done and awarded in 2018. The Construction of Administrative Building at karian is in progress and most likely to be completed in this FY. The earlier estimated cost of building as provisioned in Add Cap 2014-19 was 300 lakhs at PL 2014 but after escalation and other modification the cost comes out to be 700 lakhs at 2018 price level.(Including Power backup DG). Administrative building cost including furniture & fixtures, ac, etc. has been kept in phase wise manner in FY 2019-20, 2020-21.	
SUB TOTAL (B)				860	0	860				
C. REPLACEMENT OF ASSETS DEPLOYED UNDER THE ORIGINAL SCOPE OF THE EXISTING PROJECT AFTER CUT-OFF DATE (CLAUSE 25 of CERC REGULATIONS, 2019-24)										
2	410705	Replacement of Spares of GIS System and Pothead yard. (CB Pole assembly, Isolator, Earth switch, Lighting Arrestor, CTs, CVT, PTs and Wave Trap etc.)		194.91	0	194.91		25(2)(b)	In November 2018 a sever fault occurred in Unit #1 and Bus bar # 1 of GIS . The mandatory & recommended spares of GIS supplied with E&M Main package of Chamera-III Power station has been utilized in January 2019 for restoration of Unit #1 . Also Double Bus disconnecter with Earth switch was brought from Dhauliganga Power Station. For returning back the same to DGPS and other mandatory parts used for restoration and refurbishment of inventory respectively procurement of GIS items is to be needed. Refer item at Sl. No 1 of form 9B (i) 2020-21	



Sl. No.	HOA	Head of Work / Equipment	Acquisition date	Accrual basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
					Un-discharged Liability included in col.3	Cash basis	IDC included in col.3			
1		2		3	4	5=3-4	6	7	8	9
3	410705	Replacement of Spares of GIS System and Pothead yard. (CB Pole active part, Isolator with Earth switch, Lighting Arrestor, CVT)		95.97	0	95.97		25(2)(b)	In May 2019 a sever fault occurred in transmission line # 2 and Bus bar # 1 of GIS . The mandatory & recommended spares of GIS supplied with E&M Main package of Chamera-III Power station used in restoration work and active part of Circuit Breaker brought from Dhauliganga Power Station is installed in Line-II Breaker.This active part has to returned to Dhauliganga Power Station. Also a "220kV GIS COMMON POINT WITH EARTHING SWITCH" is required for restoring the said line and Bus Bar. Refer item at Sl. No 2 of form 9B (i) 2020-21	
4	411101	Replacement of loader cum excavator		40	0	40		25(2)(a)	Loader was purchased in year 2003, It is a replacement of old equipment already with the Power station as it has completed its useful life and is under disposal. The project is widespread over an area of 45 Kms and there are regular road blocks due to slips and shooting stones in the project area which are to be cleared immediately after occurrence for smooth running of different components of Power station. Refer item at Sl. No 10 of form 9B (i) FY 2018-19	
5	410711	Upgradation of Servers of SCADA System of Power House.		180.00	0	180		25 (2)(c)	Existing SCADA system become obsolete owing to several times of mergers and acquisitions.Present time GE has made acquisition of Alstom, various system viz excitation system SCADA system etc completely replaced or going to be replaced with the system available with GE.It is therefore mandatory to upgrade the system in phased manner.Primarily,software of SCADA system supplied by GE is no being supported by hardware supplied by former based on operating system Windows XP i.e. Alstom.Moreover the existing servers / workstations has completed their useful life. Hence, to run the Power House smoothly, the Servers of the installed SCADA system needs to upgraded with Window 10 or latest version and accordingly the same has been envisaged during the year 2020-21. Refer item at Sl. No 3 of form 9B (i) 2020-21	
6	410702	Purchase of LV Bushing of GSU Transformer.		12.00	0	12.00		25(2)(b)	One number LV bushing supplied by OEM has been utilized in year January 2015 in Unit #3 to replace faulty LV bushing,.The new bushing is required as replacement of faulty replaced bushing. Refer item at Sl. No 4 of form 9B (i) 2020-21	
7	410713	1 no. Submersible Pump (110KW) for drainage and dewatering system		50.00	0	50		25(2)(b)	07 Nos. pumps, capacity 110 KW , 300 m3/hr are installed in drainage system, dewatering system and flood dewatering system. Against 07 Nos. pumps, OEM has supplied 02 Nos spare pumps. With the passes of time , out of these two spare pumps one pump got repaired and reinstalled and the efficiency and discharge of this pumps got compromised. Hence additional pump is required for smooth running and functioning of drainage - dewatering system to meet any emergency flood like situation in underground power house. Refer item at Sl. No 5 of form 9B (i) 2020-21	



SI. No.	HOA	Head of Work / Equipment	Acquisition date	Accrual basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
					Un-discharged Liability included in col.3	Cash basis	IDC included in col.3			
1		2		3	4	5=3-4	6	7	8	9
8	411508	Replacement of water tanker		20	0	20		25(2)(b)	Water tanker of capacity 9000 ltr was used since year 2013 in power house, colony etc. for transportation of drinking water/ sprinkler . It is replacement of old equipment as it met an accident on 22.11.2018 and is complete loss as assessed by Insurance company. Refer item at Sl. No 15 of form 9B (i) 2018-19.	
SUB TOTAL (C)				592.88	0.00	592.88				
D ASSETS BEYOND THE ORIGINAL SCOPE OF THE EXISTING PROJECT AFTER CUT-OFF DATE (CLAUSE 26 OF CERC REGULATIONS, 2019-24)										
9	410611	2(two) Nos Fixed rope drum hoist /Gantry for Draft tube gate		100	0	100.00		26(1)(d)	As CEA guidelines dated 27.05.2011 to avoid flooding in the power house, every power station must have a draft tube gate for each unit for quick closing of draft tube gate in case of high flood. Also, Power station does not have TRT gate. At present, there are three draft tubes gates with one gantry crane. Therefore, two additional no. fixed rope drum hoist/ Gantry for draft tube gate are required so that each unit have its own dedicated crane & draft tube gate which save the power house flooding.	
10	410101	Land acquisition (moukhari Land)		50	0	50		26(1)(b)	The land acquired AT s.no.8 in year 2019-20 has to be fenced and taken in possession of the Power station so that it can be utilised by Power Station.	
SUB TOTAL (D)				150	0	150				
Grand Total (A+B+C+D)				1602.88	0.00	1602.88				
Add Cap Eligible for ROE at Normal Rate				1502.88	0.00	1502.88				
Add Cap Eligible for ROE at Wgt. Avg. Rate of Interest				100.00	0.00	100.00				

1. In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 10 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).

2. The above information needs to be furnished separately for each year / period of tariff period 2019-20.

3. In case of de-capitalisation of assets separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.

4. Where any asset is rendered unserviceable the same shall be treated as de-capitalised during that year and original value of such asset to be shown at col. 3. And impaired value if any, year of its capitalisation to be mentioned at column 8.

5. Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.

Note:

1. Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.

2. In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.

For DSP & Associates
Chartered Accountants



For NHPC Limited

(M.G.Gokhale)
GM (Comml.)
Commercial Division

Year wise Statement of Additional Capitalization after COD

Name of the Petitioner : NHPC Limited
 Name of the Generating Station : Chamera-III Power Station
 COD : 04.07.2012
 For Add cap :- 2019-24

Sl. No.	HOA	Head of Work / Equipment	Acquisition date	Accrual basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
					Un-discharged Liability Included in col.3	Cash basis	IDC Included In col.3			
1		2		3	4	5=3-4	6	7	8	9
A. ALLOWED BY COMMISSION IN 2014-19										
SUB TOTAL (A)				0	0.00	0.00	0.00			
B. REPLACEMENT OF ASSETS DEPLOYED UNDER THE ORIGINAL SCOPE OF THE EXISTING PROJECT AFTER CUT-OFF DATE (CLAUSE 25 of CERC GUIDE LINES 2019-24)										
1	410711	Replacement of Protection Relays for: Generator, Transformer(GSU), Bus-bar and Line.		30.00	0	30		25(2)(c)	Power Station has been commissioned since 2012 and there has been technological advancement in the architecture of numerical relays. Replacement of protection relays is required for smooth operation and maintenance of power station. Also as per CEA guidelines Main-I and Main-II protection relays of Distance protection should have different principal/make which needs to be replaced. Refer item at Sl. No 1 of form 9B (i) 2021-22	2021-22
SUB TOTAL (B)				30.00	0.00	30.00				
C. ASSETS BEYOND THE ORIGINAL SCOPE OF THE EXISTING PROJECT AFTER CUT-OFF DATE (CLAUSE 26 OF CERC REGULATION 2019-24)										
2	410601	Protection of TRCM bench from shooting stone		300	0	300		26(1)(d)	The location of dam site is prone to shooting stones regularly and protection of TRCM structure is to be done by providing trusses and other iron covering over the structure.	2020-21
SUB TOTAL (C)				300	0	300				
Grand Total (A+B+C)				330.00	0.00	330.00				
Add Cap Eligible for ROE at Normal Rate				30.00	0.00	30.00				
Add Cap Eligible for ROE at Wgt. Avg. Rate of Interest				300.00	0.00	300.00				

- In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 10 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).
- The above information needs to be furnished separately for each year / period of tariff period 2019-20.
- In case of de-capitalisation of assets separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.
- Where any asset is rendered unserviceable the same shall be treated as de-capitalised during that year and original value of such asset to be shown at col. 3. And impaired value if any, year of its capitalisation to be mentioned at column 8.
- Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.

Note:

- Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.
- In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.

For DSP & Associates
Chartered Accountants



For NHPC Limited

(M.G.Gokhale)
GM (Comml.)
Commercial Division

Year wise Statement of Additional Capitalization after COD

Name of the Petitioner : NHPC Limited
 Name of the Generating Station : Chamera-III Power Station
 COD : 04.07.2012
 For Add cap :- 2019-24

Sl. No.	HOA	Head of Work / Equipment	Acquisition date	Accrual basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
					Un-discharged Liability Included in col.3	Cash basis	IDC included in col.3			
1		2		3	4	5=3-4	6	7	8	9
A. ALLOWED BY COMMISSION IN 2014-19										
SUB TOTAL (A)				0	0.00	0.00	0.00			
B. REPLACEMENT OF ASSETS DEPLOYED UNDER THE ORIGINAL SCOPE OF THE EXISTING PROJECT AFTER CUT-OFF DATE (CLAUSE 25 of CERC GUIDE LINES 2019-24)										
1	410707	Replacement of 220V and 48V Battery Banks for Power House		60.00	0	60.0		26(2)	2 nos of battery banks of 220V & 48 V are installed for control and monitoring system of power house. These battery banks were installed in year 2010-11 and continuously charged since erection & commissioning of Power House. The useful life of the battery banks have been exhausted and needs to be replaced in phased manner. Hence, replacement of 1 no. each 220V and 48 V battery bank in year 2022-23 is to be carried out. Refer item at Sl. No 1 of form 9B (i) 2022-23	
SUB TOTAL (B)				60.00	0.00	60.00				
C. ASSETS BEYOND THE ORIGINAL SCOPE OF THE EXISTING PROJECT AFTER CUT-OFF DATE (CLAUSE 26 OF CERC REGULATION 2019-24)										
2	410601	Protection of Dam from falling of boulder		200	0	200		26 (1)(d)	The location of dam site is prone to shooting stones regularly as experienced in past; hence protection of manpower as well as structure is to be done by providing steel structure over for smooth operation and maintenance of the dam.	
SUB TOTAL (C)				200.00	0.00	200.00				
Grand Total (A+B+C)				260.00	0.00	260.00				
Add Cap Eligible for ROE at Normal Rate				60.00	0.00	60.00				
Add Cap Eligible for ROE at Wgt. Avg. Rate of Interest				200.00	0.00	200.00				

1. In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 10 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).

2. The above information needs to be furnished separately for each year / period of tariff period 2019-20.

3. In case of de-capitalisation of assets separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.

4. Where any asset is rendered unserviceable the same shall be treated as de-capitalised during that year and original value of such asset to be shown at col. 3. And impaired value if any, year of its capitalisation to be mentioned at column 8.

5. Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.

Note:

- Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.
- In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately, e.g. Rotor - 50 Crs. Initial spares- 5 Crs.

For DSP & Associates
Chartered Accountants



For NHPC Limited

(M.G.Gokhale)
GM (Comm.)
Commercial Division

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Year wise Statement of Additional Capitalization after COD

Name of the Petitioner : NHPC Limited
 Name of the Generating Station : Chamera-III Power Station
 COD : 04.07.2012
 For Add cap :- 2019-24

Sl. No.	HOA	Head of Work / Equipment	Acquisition date	Accural basis	ACE Claimed (Actual / Projected)			Regulation under which claimed	Justification	Admitted Cost by the Commission, if any
					Un-discharged Liability included in col.3	Cash basis	IDC included in col.3			
1		2		3	4	5=3-4	6	7	8	9
A. ALLOWED BY COMMISSION IN 2014-19										
SUB TOTAL (A)				0	0.00	0.00	0.00			
B. REPLACEMENT OF ASSETS DEPLOYED UNDER THE ORIGINAL SCOPE OF THE EXISTING PROJECT AFTER CUT-OFF DATE (CLAUSE 25 of CERC GUIDE LINES 2019-24)										
1	410304	Construction of field hostel		500	0	500		25(1)	There is no permanent field hostel in the power station and the existing temporary structure taken from M/s JPIL in the year 2008 which has completed its useful life and now the requirement of permanent field hostel is dealt to accommodate staff and officers. Construction of Field Hostel of Plinth area 1923 sqm was in original scope of work.This includes furniture and other amenities required for Field hostel.	
SUB TOTAL (B)				500.00	0.00	500.00				
Grand Total (A+B)				500.00	0.00	500.00				
Add Cap Eligible for ROE at Normal Rate				500.00	0.00	500.00				
Add Cap Eligible for ROE at Wgt. Avg. Rate of Interest				0	0	0				

- In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 10 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).
- The above information needs to be furnished separately for each year / period of tariff period 2019-20.
- In case of de-capitalisation of assets separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.
- Where any asset is rendered unserviceable the same shall be treated as de-capitalised during that year and original value of such asset to be shown at col. 3. And impaired value if any, year of its capitalisation to be mentioned at column 8.
- Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.

Note:

- Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.
- In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.

For DSP & Associates
Chartered Accountants



[Handwritten Signature]

For NHPC Limited

[Handwritten Signature]
 (M.G.Gokhale)
 GM (Comm.)
 Commercial Division

Details of Projected De-capitalization of assets during the period

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station : Chamara-III Power Station

Region : Northern

State : HP

District : Chamba

FY 2019-24

Amount in Rs.

Sl. No.	Name of the Asset	Nature of de-capitalization (whether claimed under exclusion or as additional capital expenditure)	Original Value of the Asset Capitalized	Year Put to use	Depreciation recovered till date of de-capitalization	Year of De-capitalization	Remarks
1	2	3	4	5	6	7	8
FY 2019-20							
1	Replacement of KBL make shaft seal cooling pump (KPD 50/20) and motor 18.5 KW	Claimed	2.96	2012-13	1.09	2019-20	Refer Item at Sl. No 4 of form 9A 2019-20
2	Replacement of Hydran for GSU transformer	Claimed	7.86	2012-13	2.91	2019-20	Refer Item at Sl. No 6 of form 9A 2019-20
3	Replacement of LA	Claimed	0.64	2012-13	0.37	2019-20	Refer Item at Sl. No 7 of form 9A 2019-20
		Total	11.46				
FY 2020-21							
1	Replacement of Spares of GIS System and Pothead yard. (CB Pole assembly, Isolator, Earth switch, Lighting Arrester, CTs, CVT, PTs and Wave Trap etc.)	Claimed	139.22	2012-13	58.81	2020-21	Refer Item at Sl. No 2 of form 9A 2020-21
2	Replacement of Spares of GIS System and Pothead yard. (CB Pole active part, Isolator with Earth switch, Lighting Arrester, CVT)	Claimed	68.55	2012-13	25.34	2020-21	Refer Item at Sl. No 3 of form 9A 2020-21
3	Upgradation of Servers of SCADA System of Power House.	Claimed	128.57	2012-13	54.31	2020-21	Refer Item at Sl. No 5 of form 9A 2020-21
4	Purchase of LV Bushing of GSU Transformer.	Claimed	8.57	2012-13	3.17	2020-21	Refer Item at Sl. No 6 of form 9A 2020-21
5	1 no. Submersible Pump (110KW) for drainage and dewatering system	Claimed	35.71	2012-13	15.08	2020-21	Refer Item at Sl. No 7 of form 9A 2020-21
		Total	390.62				
FY 2021-22							
1	Replacement of Protection Relays for: Generator, Transformer(GSU), Bus-bar and Line.	Claimed	21.43	2012-13	10.18	2021-22	Refer Item at Sl. No 1 of form 9A 2021-22
		Total	21.43		10.18		
FY 2022-23							
1	Replacement of 220V and 48V Battery Banks for Power House	Claimed	42.86	2012-13	11.32	2022-23	Refer Item at Sl. No 1 of form 9A 2022-23
		Total	42.86		11.32		

For DSP & Associates
Chartered Accountants

For NHPC Ltd.

(M.G. Gokhale)
GM (Commercial)
Commercial Division

Statement of Additional Capitalisation during fag end of the Project

Name of the Petitioner : NHPC Limited
Name of the Generating Station : CHAMERA-III Power Station
COD : 04.07.2012

Sl. No.	Head of Work / Equipment	Work / Equipment added during last five years of useful life of each Unit / Station	Amount capitalised / Proposed to be capitalised (Rs Lakh)	Justification for capitalisation proposed	Impact on life extension
1	2	3	4	5	6
1		NOT APPLICABLE			
2					
3					
4					

Note:

1. Cost Benefit analysis for capital additions done should be submitted along with petition for approval of such schemes
2. Justification for additional capital expenditure claim for each asset should be relevant to regulation under which claim and the necessity of capitalization of the asset

**For DSP & Associates
Chartered Accountants**




For NHPC Ltd.



**(M.G. Gokhale)
GM (Commercial)
Commercial Division**

Statement showing reconciliation of ACE claimed with the capital additions as per books

Name of the Petitioner :
Name of the Generating Station :
COD : 04.07.2012

NHPC Limited
Chamera-III Power Station

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7
1	Closing Gross Block as per IND AS					
2	Add/Less:Adjustments					
3	Closing Gross Block as per IGAAP					
4	Opening Gross Block as per IND AS					
5	Add/Less:Adjustments					
6	Opening Gross Block as per IGAAP					
7	Total Additions as per books (G=3-5)					
8	Less: Additions pertaining to other Stages (give Stage Wise breakup)					
9	Net Additions pertaining to instant project/Unit/Stage					
10	LessExclusions (items not allowable / not claimed)					
11	Net Additions Capital Expenditure Claimed (on accrual basis)					
12	Less: Un-discharged Liabilities					
13	Add: Discharge of un-discharged liabilities, corresponding to admitted assets/works					
14	Net Additional Capital Expenditure Claimed (on cash basis)					

Petition is based on projected additional capital expenditure. Reconciliation will be submitted at the time of truing up of tariff.

Note:

Reason for exclusion of any expenditure shall be given in Clear terms.

For DSP & Associates
Chartered Accountants

For NHPC Limited


(M G Gokhale)
General Manager (Comml.)

Statement showing items/assets/works claimed under Exclusions

Name of the Petitioner :

NHPC LIMITED

Name of the Generating Station :

Chamera- III POWER STATION

COD : 19.05.2013

(Amount ₹ in Lakh)

Sl. No.	GL head	Head of Work / Equipment	ACE Claimed under Exclusion				Justification
			Accrual basis	Un-discharged Liability included in col.3	Cash basis	IDC included in col.3	
1		2	3	4	5=3-4	6	7
			0	0	0		
			-	-	-		

Note:

1. Exclusions claimed on assets not allowed in Tariff should be supported by the specific reference of Commission Order date, Petition No., amount disallowed, etc..

2. For inter unit transfer, nature of transfer i.e. temporary or permanent should be mentioned. It is to be certified that exclusion sought in receiving station only and not in sending station or in both the station.

For DSP & Associates
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comm.)

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Statement of Capital Cost
(To be given for relevant dates and year wise)

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station : Chamera-III Power Station

(Amount in Lakhs)

Sl. No.	Particulars	As on relevant date ¹
A	a) Opening Gross Block amount As per books	
	b) Amount of Capital liabilities in A(a) above	
	c) Amount of IDC in A(a) above	
	d) Amount of FC in A(a) above	
	e) Amount of FERV in A(a) above	
	f) Amount of Hedging Cost in A(a) above	
	g) Amount of IEDC in A(a) above	
B	a) Addition in Gross Block amount during the period (Direct purchases)	
	b) Amount of Capital liabilities in B(a) above	
	c) Amount of IDC in B(a) above	
	d) Amount of FC in B(a) above	
	e) Amount of FERV in B(a) above	
	f) Amount of Hedging Cost in B(a) above	
	g) Amount of IEDC in B(a) above	
C	a) Addition in Gross Block amount during the period (Transfer from CWIP)	
	b) Amount of Capital liabilities in C(a) above	
	c) Amount of IDC in C(a) above	
	d) Amount of FC in C(a) above	
	e) Amount of FERV in C(a) above	
	f) Amount of Hedging Cost in C(a) above	
	g) Amount of IEDC in C(a) above	
D	a) Deletion in Gross Block Amount during the period	
	b) Amount of Capital liabilities in D(a) above	
	c) Amount of IDC in D(a) above	
	d) Amount of FC in D(a) above	
	e) Amount of FERV in D(a) above	
	f) Amount of Hedging Cost in D(a) above	
	g) Amount of IEDC in D(a) above	
E	a) Closing Gross Block amount As per books	
	b) Amount of Capital liabilities in E(a) above	
	c) Amount of IDC in E(a) above	
	d) Amount of FC in E(a) above	
	e) Amount of FERV in E(a) above	
	f) Amount of Hedging Cost in E(a) above	
	g) Amount of IEDC in E(a) above	

NOT APPLICABLE

Note:

1. Relevant date/s means date of COD of unit/s/station and financial year start date and end date.

For DSP & Associates
Chartered Accountants

For NHPC Limited

(Signature)
(M G Gokhale)
General Manager (Comml.)

Statement of Capital Woks in Progress

(To be given for the relevant dates and year wise)

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station : Chamera-III Power Station

(Amount in Rs. Lakhs)

SI. No.	Particulars	As on relevant date ¹
A	a) Opening CWIP As per books	
	b) Amount of Capital liabilities in A(a) above	
	c) Amount of IDC in A(a) above	
	d) Amount of FC in A(a) above	
	e) Amount of FERV in A(a) above	
	f) Amount of Hedging Cost in A(a) above	
	g) Amount of IEDC in A(a) above	
B	a) Addition in CWIP during the period	
	b) Amount of Capital liabilities in B(a) above	
	c) Amount of IDC in B(a) above	
	d) Amount of FC in B(a) above	
	e) Amount of FERV in B(a) above	
	f) Amount of Hedging Cost in B(a) above	
	g) Amount of IEDC in B(a) above	
C	a) Transferred to Gross Block Amount during the period	
	b) Amount of Capital liabilities in C(a) above	
	c) Amount of IDC in C(a) above	
	d) Amount of FC in C(a) above	
	e) Amount of FERV in C(a) above	
	f) Amount of Hedging Cost in C(a) above	
	g) Amount of IEDC in C(a) above	
D	a) Deletion in CWIP during the period	
	b) Amount of Capital liabilities in D(a) above	
	c) Amount of IDC in D(a) above	
	d) Amount of FC in D(a) above	
	e) Amount of FERV in D(a) above	
	f) Amount of Hedging Cost in D(a) above	
	g) Amount of IEDC in D(a) above	
E	a) Closing CWIP as per books	
	b) Amount of Capital liabilities in E(a) above	
	c) Amount of IDC in E(a) above	
	d) Amount of FC in E(a) above	
	e) Amount of FERV in E(a) above	
	f) Amount of Hedging Cost in E(a) above	
	g) Amount of IEDC in E(a) above	

NOT APPLICABLE**Note:**

1. Relevant date/s means date of COD of unit/s/station and financial year start date and end date.

For DSP & Associates
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)

Financing of Additional Capitalisation

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station : Chamera-III Power Station

COD : 04.07.2012

(Amount in Rs. Lakhs)

Financial Year (Starting from COD) ¹	Actual / projected					Admitted				
	2019-20	2020-21	2021-22	2022-23	2023-24	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7	8	9	10	11
Amount capitalised in Work / Equipment	4,976.37	1,232.26	318.57	227.14	510.00					
Financing Details										
Loan-1										
Loan-2										
Loan-3 and so on										
Total Loan ²										
Equity										
Internal Resources	4,976.37	1,232.26	318.57	227.14	510.00					
Others (Pl. specify)										
Total	4,976.37	1,232.26	318.57	227.14	510.00					

Note:

1 Year 1 refers to Financial Year of COD and Year 2, Year 3 etc. are the subsequent financial years respectively.

2 Loan details for meeting the additional capitalisation requirement should be given as per FORM-7 or 8 whichever is relevant.

For DSP & Associates
Chartered Accountants

For NHPC Limited



 (M G Gokhale)
 General Manager (Comml.)

Calculation of Projected Depreciation

Name of the Petitioner :
Name of the Generating Station :

NHPC Limited
Chamera-III Power Station

(Amount in Rs.)

Sl. No.	Name of the Assets ¹	Depreciation Rates as per CERC's Depreciation Rate Schedule	Gross Block as on 31.03.2019	Depreciation Amount for each year up to 31.03.2019	
1		3	2	4=Col.2XCol.3	
1	Land – Freehold	410101	0.00%	41,850,589	0
2	LAND- RIGHT OF USE	410121	3.34%	193,079,261	6,448,848
3	Roads and Bridges	4102	3.34%	300,714,124	11,794,236
4	Buildings	4103	3.34%	1,191,976,023	39,629,520
6	Railway sidings	4105	5.28%	0	0
7	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)	4106	5.28%	13,158,445,314	694,456,488
8	Generating Plant and machinery	4107	5.28%	4,948,755,718	261,235,371
9	Plant and machinery Sub station	4108	5.28%	8,839,025	468,144
10	Plant and machinery Transmission lines	4109	5.28%	8,780,558	519,828
11	Plant and machinery Others	4110	5.28%	15,805,126	855,495
12	Construction Equipment	4111	5.28%	13,436,358	1,147,634
13	Water Supply System / Drainage and Sewerage	4112	3.34%	21,015,757	761,070
14	Electrical installations	4114	5.28%	0	0
15	Vehicles	4115	9.50%	14,710,020	1,451,538
16	Aircraft/ Boats	4116	9.50%	787,500	74,808
17	Furniture and fixture	4117	6.33%	11,193,345	755,499
18	Computers	4118	15.00%	12,864,825	411,353
19	Communication Equipment	4119	6.33%	942,750	75,500
20	Office Equipments	4120	6.33%	6,744,599	461,609
21	Research and Development	4121		0	0
22	INTANGIBLE ASSETS - COMPUTER SOFTWARE	4122	15.00%	366,573	738
23	Other assets	4125	6.33%	31,419,652	1,785,424
24	Capital Expenditure on assets Not Owned by NHPC	4126	20.00%	0	0
25	Tangible Assets of minor value >750 and < 5000	4128	5.28%	2,345,823	149,726
26	Obsolete / surplus assets	4130	0.00%	0	0
	TOTAL			19,984,072,940	1,022,482,829
	Weighted Average Depreciation Rate (%) of depreciation				5.116%

For DSP & Associates
Chartered Accountants



For NHPC Limited


(M G Gokhale)
General Manager (Comml.)

Statement of Depreciation

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Chamera-III Power Station

(Amount in ₹ Lakh)

Sl. No.	Particulars	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1	2		3	4	5	6	7
1	Opening Capital Cost	206,596.77	207,931.04	212,907.41	214,139.67	214,458.24	214,685.38
2	Closing Capital Cost	207,931.04	212,907.41	214,139.67	214,458.24	214,685.38	215,195.38
3	Average Capital Cost	207,263.90	210,419.23	213,523.54	214,298.96	214,571.81	214,940.38
4	Freehold land	418.51	418.51	418.51	418.51	418.51	418.51
5	Rate of depreciation	5.11%	5.116%	5.116%	5.116%	5.116%	5.116%
6	Depreciable value	186,160.86	189,000.65	191,794.53	192,492.41	192,737.97	193,069.69
7	Balance useful life at the beginning of the period	29.25	33.25	32.25	31.25	30.25	29.25
8	Remaining depreciable value (at the beginning)	125,807.28	118,056.85	110,089.06	100,026.67	89,317.99	78,694.00
9	Depreciation (for the period)	10,601.00	10,766.08	10,924.91	10,964.58	10,978.54	10,997.40
10	Depreciation (annualized)						
11	Cumulative depreciation at the end of the period	70954.58	81,709.87	92,630.38	103,430.32	114,398.52	125,373.08
12	Less : Cumulative depreciation adjustment on account of un-discharged liabilities deducted as on 01.04.2009 / Station COD, whichever is later.						
13	Less : Cumulative depreciation adjustment on account of de-capitalisation (Refer Form-9B(i))	10.78	4.40	164.64	10.34	22.84	-
14	Net Cumulative depreciation at the end of the period	70,943.79	81,705.47	92,465.73	103,419.98	114,375.68	125,373.08

Note:

1. In case of details of FERV and AAD, give information for the applicable period.

For DSP & Associates
Chartered Accountants

For NHPC Limited

(M G Gokhale)
General Manager (Comml.)

Calculation of Weighted Average Rate of Interest on Actual Loans¹

Name of the Company : NHPC LTD.
Name of the Power Station : CHAMERA-III POWER STATION

(Amt. in Lakh)

Sl. No.	Particulars	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7	8
1	LIC						
	Gross loan - Opening	27850.00	27850.00	27850.00	27850.00	27850.00	27850.00
	Cumulative repayments of Loans upto previous year	13925	16245.83	18566.66	20887.49	23208.32	25529.16
	Net loan - Opening	13925	11604.17	9283.34	6962.51	4641.68	2320.84
	Add: Drawal(s) during the Year	0	0	0	0	0	0
	Less: Repayment (s) of Loans during the year	2320.83	2320.83	2320.83	2320.83	2320.84	2320.84
	Net loan - Closing	11604.17	9283.34	6962.51	4641.68	2320.84	0.00
	Average Net Loan	12764.59	10443.76	8122.93	5802.09	3481.26	1160.42
	Rate of Interest on Loan	9.118%	9.118%	9.118%	9.118%	9.118%	9.118%
	Interest on loan	1127.35	918.93	704.99	493.38	281.77	70.15
2	P-SERIES BONDS						
	Gross loan - Opening	50000.00	50000.00	50000.00	50000.00	50000.00	50000.00
	Cumulative repayments of Loans upto previous year	15000.00	20000.00	25000.00	30000.00	35000.00	40000.00
	Net loan - Opening	35000.00	30000.00	25000.00	20000.00	15000.00	10000.00
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00
	Net loan - Closing	30000.00	25000.00	20000.00	15000.00	10000.00	5000.00
	Average Net Loan	32500.00	27500.00	22500.00	17500.00	12500.00	7500.00
	Rate of Interest on Loan	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
	Interest on loan	3077.26	2632.41	2172.11	1727.26	1277.26	828.49
3	Q-SERIES BONDS						
	Gross loan - Opening	6000.00	6000.00	6000.00	6000.00	6000.00	6000.00
	Cumulative repayments of Loans upto previous year	1500.00	2000.00	2500.00	3000.00	3500.00	4000.00
	Net loan - Opening	4500.00	4000.00	3500.00	3000.00	2500.00	2000.00
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	500.00	500.00	500.00	500.00	500.00	500.00
	Net loan - Closing	4000.00	3500.00	3000.00	2500.00	2000.00	1500.00
	Average Net Loan	4250.00	3750.00	3250.00	2750.00	2250.00	1750.00
	Rate of Interest on Loan	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
	Interest on loan	413.72	367.52	321.22	274.97	228.69	182.49
4	V-Series Bonds						
	Gross loan - Opening	10235.70	10235.70	10235.70	10235.70	10235.70	10235.70
	Cumulative repayments of Loans upto previous year	1137.30	3411.90	5686.50	7961.10	10235.70	10235.70
	Net loan - Opening	9098.40	6823.80	4549.20	2274.60	0.00	0.00
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	2274.60	2274.60	2274.60	2274.60	0.00	0.00
	Net loan - Closing	6823.80	4549.20	2274.60	0.00	0.00	0.00
	Average Net Loan	7961.10	5686.50	3411.90	1137.30	0.00	0.00
	Rate of Interest on Loan	6.84%	6.84%	6.84%	6.84%	6.84%	6.84%
	Interest on loan	593.77	438.88	281.83	127.02	0.00	0.00
5	V2-Series Bonds						
	Gross loan - Opening	11377.80	11377.80	11377.80	11377.80	11377.80	11377.80
	Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
	Net loan - Opening	11377.80	11377.80	11377.80	11377.80	11377.80	11377.80
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00



Sl. No.	Particulars	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	2274.60
	Net loan - Closing	11377.80	11377.80	11377.80	11377.80	11377.80	9103.20
	Average Net Loan	11377.80	11377.80	11377.80	11377.80	11377.80	10240.50
	Rate of Interest on Loan	7.52%	7.52%	7.52%	7.52%	7.52%	7.52%
	Interest on loan	855.61	856.03	855.19	855.61	855.61	715.83
6	X-Series Bonds						
	Gross loan - Opening	0.00	7465.00	7465.00	7465.00	7465.00	7465.00
	Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	1066.43
	Net loan - Opening	0.00	7465.00	7465.00	7465.00	7465.00	6398.57
	Add: Drawal(s) during the Year	7465.00	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	1066.43	1066.43
	Net loan - Closing	7465.00	7465.00	7465.00	7465.00	6398.57	5332.14
	Average Net Loan	3732.50	7465.00	7465.00	7465.00	6931.79	5865.36
	Rate of Interest on Loan	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%
	Interest on loan	91.99	647.24	644.21	645.72	632.58	541.42
	TOTAL LOANS						
	Gross loan - Opening	105463.50	112928.50	112928.50	112928.50	112928.50	112928.50
	Cumulative repayments of Loans upto previous year	31562.30	41657.73	51753.16	61848.59	71944.02	80831.29
	Net loan - Opening	73901.20	71270.77	61175.34	51079.91	40984.48	32097.21
	Add: Drawal(s) during the Year	7465.00	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	10095.43	10095.43	10095.43	10095.43	8887.27	11161.87
	Net loan - Closing	71270.77	61175.34	51079.91	40984.48	32097.21	20935.34
	Average Net Loan	72585.99	66223.06	56127.63	46032.20	36540.85	26516.28
	Interest on loan	6159.70	5861.01	4979.55	4123.96	3275.91	2338.38
	Weighted average Rate of Interest on Loans	8.49%	8.85%	8.87%	8.96%	8.97%	8.82%

¹ In case of Foreign Loans, the calculations in Indian Rupees is to be furnished. However, the calculations in Original currency is also to be furnished separately in the same form.

For DSP & Associates
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)

Name of the Company
Name of the Power Station

NHPC LTD.
CHAMERA-III POWER STATION

Calculation of Interest taken in Form 13

(Amt. in lakh)

Sl. No.	Pricipal	Date of Repayment	Amount of Installment	From	to	Days	Interest Rate (%)	Interest	Intt. in form 13
1	LIC - 6500								
	11604.17			1-Apr-19	29-Apr-19	29	9.118%	84.07	
	10443.76	30-Apr-19	1160.41	30-Apr-19	30-Oct-19	184	9.118%	480.04	
	9283.34	31-Oct-19	1160.42	31-Oct-19	31-Mar-20	153	9.118%	354.82	918.93
	9283.34			1-Apr-20	29-Apr-20	29	9.118%	67.25	
	8122.92	30-Apr-20	1160.42	30-Apr-20	30-Oct-20	184	9.118%	373.37	
	6962.51	31-Oct-20	1160.41	31-Oct-20	31-Mar-21	152	9.118%	264.37	704.99
	6962.51			1-Apr-21	29-Apr-21	29	9.118%	50.44	
	5802.10	30-Apr-21	1160.41	30-Apr-21	30-Oct-21	184	9.118%	266.69	
	4641.68	31-Oct-21	1160.42	31-Oct-21	31-Mar-22	152	9.118%	176.25	493.38
	4641.68			1-Apr-22	29-Apr-22	29	9.118%	33.63	
	3481.26	30-Apr-22	1160.42	30-Apr-22	30-Oct-22	184	9.118%	160.02	
	2320.84	31-Oct-22	1160.42	31-Oct-22	31-Mar-23	152	9.118%	88.12	281.77
	2320.84			1-Apr-23	29-Apr-23	29	9.118%	16.81	
	1160.42	30-Apr-23	1160.42	30-Apr-23	30-Oct-23	184	9.118%	53.34	
	0.00	31-Oct-23	1160.42	31-Oct-23	31-Mar-24	153	9.118%	0.00	70.15
			11604.17			1827		2469.22	2469.22
2	P-SERIES BONDS								
	30000			1-Apr-19	31-Jan-20	306	9.00%	2263.56	
	25000	1-Feb-20	5000	1-Feb-20	31-Mar-20	60	9.00%	368.85	2632.41
	25000			1-Apr-20	31-Jan-21	306	9.00%	1881.15	
	20000	1-Feb-21	5000	1-Feb-21	31-Mar-21	59	9.00%	290.96	2172.11
	20000			1-Apr-21	31-Jan-22	306	9.00%	1509.04	
	15000	1-Feb-22	5000	1-Feb-22	31-Mar-22	59	9.00%	218.22	1727.26
	15000			1-Apr-22	31-Jan-23	306	9.00%	1131.78	
	10000	1-Feb-23	5000	1-Feb-23	31-Mar-23	59	9.00%	145.48	1277.26
	10000			1-Apr-23	31-Jan-24	306	9.00%	754.52	
	5000	1-Feb-24	5000	1-Feb-24	31-Mar-24	60	9.00%	73.97	828.49
			25000.00			1827		8637.53	8637.53
3	Q-SERIES BONDS								
	4000			1-Apr-19	11-Mar-20	346	9.25%	349.78	
	3500	12-Mar-20	500	12-Mar-20	31-Mar-20	20	9.25%	17.74	367.52
	3500			1-Apr-20	11-Mar-21	345	9.25%	306.01	
	3000	12-Mar-21	500	12-Mar-21	31-Mar-21	20	9.25%	15.21	321.22
	3000			1-Apr-21	11-Mar-22	345	9.25%	262.29	
	2500	12-Mar-22	500	12-Mar-22	31-Mar-22	20	9.25%	12.67	274.97
	2500			1-Apr-22	11-Mar-23	345	9.25%	218.58	
	2000	12-Mar-23	500	12-Mar-23	31-Mar-23	20	9.25%	10.11	228.69
	2000			1-Apr-23	11-Mar-24	346	9.25%	174.89	
	1500	12-Mar-24	500	12-Mar-24	31-Mar-24	20	9.25%	7.60	182.49
			2500					1374.88	1374.88

[Signature]


Name of the Company
Name of the Power Station

NHPC LTD.
CHAMERA-III POWER STATION

Calculation of Interest taken In Form 13

(Amt. in lakh)

Sl. No.	Pricipal	Date of Repayment	Amount of Installment	From	to	Days	Interest Rate (%)	Interest	Intt. in form 13
4	V SERIES BOND								
	6823.80			1-Apr-19	23-Jan-20	298	6.84%	381.07	
	4549.20	24-Jan-20	2274.60	24-Jan-20	31-Mar-20	68	6.84%	57.81	438.88
	4549.20			1-Apr-20	23-Jan-21	298	6.84%	253.35	
	2274.60	24-Jan-21	2274.60	24-Jan-21	31-Mar-21	67	6.84%	28.48	281.83
	2274.60			1-Apr-21	23-Jan-22	298	6.84%	127.02	
	0.00	24-Jan-22	2274.60	24-Jan-22	31-Mar-22	67	6.84%	0.00	127.02
			6823.80					847.74	847.74
5	V2 SERIES BOND								
	11377.80			1-Apr-19	5-Jun-19	66	7.52%	154.71	
	11377.80			6-Jun-19	31-Mar-20	300	7.52%	701.32	856.03
	11377.80			1-Apr-20	5-Jun-20	66	7.52%	154.29	
	11377.80			6-Jun-20	31-Mar-21	299	7.52%	700.90	855.19
	11377.80			1-Apr-21	5-Jun-21	66	7.52%	154.71	
	11377.80			6-Jun-21	31-Mar-22	299	7.52%	700.90	855.61
	11377.80			1-Apr-22	5-Jun-22	66	7.52%	154.71	
	11377.80			6-Jun-22	31-Mar-23	299	7.52%	700.90	855.61
	11377.80			1-Apr-23	5-Jun-23	66	7.52%	154.71	
	9103.20	6-Jun-23	2274.60	6-Jun-23	31-Mar-24	300	7.52%	561.12	715.83
			2274.60					4138.27	4138.27
6	X SERIES BOND								
	7465.00			1-Apr-19	7-Feb-20	313	8.65%	553.73	
	7465.00			8-Feb-20	31-Mar-20	53	8.65%	93.51	647.24
	7465.00			1-Apr-20	7-Feb-21	313	8.65%	552.22	
	7465.00			8-Feb-21	31-Mar-21	52	8.65%	91.99	644.21
	7465.00			1-Apr-21	7-Feb-22	313	8.65%	553.73	
	7465.00			8-Feb-22	31-Mar-22	52	8.65%	91.99	645.72
	7465.00			1-Apr-22	7-Feb-23	313	8.65%	553.73	
	6398.57	2/8/2023	1066.43	8-Feb-23	31-Mar-23	52	8.65%	78.85	632.58
	6398.57			1-Apr-23	7-Feb-24	313	8.65%	474.62	
	5332.14	2/8/2024	1066.43	8-Feb-24	31-Mar-24	53	8.65%	66.79	541.42
			2132.86					3111.16	3111.16

For DSP & Associates
Chartered Accountants



For NHPC Limited


(M G Gokhale)
General Manager (Comml.)

Calculation of Interest on Normative Loan

Name of the Petitioner : NHPC Limited
Name of the Generating Station : Chamera-III Power Station

(Amount in ` Lakh)

Sl. No.	Particulars	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Gross Normative loan - Opening	144,617.74	145,551.73	149,035.19	149,897.77	150,120.77	150,279.77
2	Cumulative repayment of Normative loan upto previous year	60,469.04	71,070.04	81,836.12	92,761.02	103,725.61	114,704.15
3	Net Normative loan - Opening	84,148.69	74,481.69	67,199.07	57,136.75	46,395.16	35,575.62
4	Add : Increase due to addition during the year / period	937.68	3169.43	1122.02	231.00	182.00	350.00
5	Less : Decrease due to de-capitalisation during the year / period	22.05	8.02	266.43	15.00	30.00	0.00
6	Less : Decrease due to reversal during the year / period	0.00	0.00	0.00	0.00	0.00	0.00
7	Add : Increase due to discharges during the year / period	18.36	322.06	7.00	7.00	7.00	7.00
	Less : Repayment during the year	10,601.00	10,766.08	10,924.91	10,964.58	10,978.54	10,997.40
8	Net Normative loan - Closing	74,481.69	67,199.07	57,136.75	46,395.16	35,575.62	24,935.22
9	Average Normative loan	79315.19	70840.38	62167.91	51765.95	40985.39	30255.42
10	Weighted average rate of interest	8.49%	8.85%	8.87%	8.96%	8.97%	8.82%
11	Interest on Loan	6733.86	6269.66	5515.43	4637.64	3674.36	2668.12

For DSP & Associates
Chartered Accountants

For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



Calculation of Interest on Working Capital

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **Chamera-III Power Station**

(Amount in ₹ Lakh)

Sl. No.	Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7	8
1	O & M Expenses *	486.37	919.71	963.55	1,009.48	1,057.61	1,108.03
2	Maintenance Spares *	875.47	1,655.47	1,734.39	1,817.07	1,903.69	1,994.45
3	Receivables	6,229.37	5,103.15	5,114.39	5,080.16	5,031.00	4,981.54
4	Total Working Capital	7,591.21	7,678.33	7,812.33	7,906.72	7,992.30	8,084.01
5	Rate of Interest	13.50%	12.05%	12.05%	12.05%	12.05%	12.05%
6	Interest on Working Capital	1,024.81	925.24	941.39	952.76	963.07	974.12

* Security Expenses included as per Regulation 34(1) (c) of CERC Tariff Regulations' 2019

For DSP & Associates
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)

Other Income as on actual / anticipated COD

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **Chamera-III Power Station**

(Amount in ` Lakh)

Sl. No.	Particulars	Existing 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6	7	8
1	Interest on Loans and advance						
2	Interest received on deposits		NOT APPLICABLE				
3	Income from Investment						
4	Income from sale of scrap						
5	Rebate for timely payment						
6	Surcharge on late payment from beneficiaries						
7	Rent from residential building						
8	Misc. receipts (Please Specify details)						
...	...						
...	...						

For DSP & Associates
Chartered Accountants




For NHPC Ltd.



(M G Gokhale)
General Manager (Comml.)
Commercial Division

Incidental Expenditure during Construction

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Chamera-III Power Station

(Amount in ` Lakh)

Sl. No.	Particulars	Up to Schedule COD	Upto actual / anticipated COD	
1	2	7	8	
A	Expenses:			
1	Employees' Benefits Expenses			
2	Finance Costs			
3	Water Charges			
4	Communication Expenses	NOT APPLICABLE		
5	Power Charges			
6	Other Office and Administrative Expenses			
7	Others (Please Specify Details)			
8	Other pre-Operating Expenses			
			
B	Total Expenses			
	Less: Income from sale of tender			
	Less: Income from guest house			
	Less: Income recovered from Contractors			
	Less: Interest on Deposits			
			

For DSP & Associates
Chartered Accountants



For NHPC Ltd.

(M G Gokhale)
General Manager (Comml.)
Commercial Division

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **Chamera-III Power Station**

Draw Down Schedule for Calculation of IDC & Financing Charges

Sl. No.	Draw Down Particulars	Quarter 1			Quarter 2			Quarter n (COD)		
		Quantum in Foreign currency	Exchange Rate on draw down date	Amount in Indian Rupee (Rs Lakh)	Quantum in Foreign currency	Exchange Rate on draw down date	Amount in Indian Rupee (Rs Lakh)	Quantum in Foreign currency	Exchange Rate on draw down date	Amount in Indian Rupee (Rs Lakh)
1	Loans									
1.1	Foreign Loan									
1.1.1	Foreign Loan ¹									
	Draw down Amount									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
1.1.2	Foreign Loan ²									
	Draw down Amount									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
1.1.3	Foreign Loan ³									
	Draw down Amount									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
1.1.4									
									
									
1.1	Total Foreign Loan									
	Draw down Amount									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
1.2	Indian Loans									
1.2.1	Indian Loan ¹									
	Draw down Amount									
	IDC									
	Financing charges									
1.2.2	Indian Loan ²									
	Draw down Amount									
	IDC									
	Financing charges									
1.2.3	Indian Loan ³									
	Draw down Amount									
	IDC									
	Financing charges									
1.2.4									
									
									
1.2	Total Indian Loans									
	Draw down Amount									
	IDC									
	Financing charges									
1	Total Loans drawn									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
2	Equity									
2.1	Foreign equity drawn									
2.2	Indian equity drawn									
	Total equity deployed									

NOT APPLICABLE

- Note:
1. Drawal of debt and equity shall be on paripassu basis quarter wise to meet the commissioning schedule. Drawal of higher equity in the beginning is permissible.
 2. Applicable interest rates including reset dates used for above computation may be furnished separately.
 3. In case of multil unit project details of capitalisation ratio used to be furnished.
 4. Detailed calculation of IDC (Actual drawl and repayment dates and amount, rates of interest, etc.) should be furnished.

For DSP & Associates
Chartered Accountants



For NHPC Ltd.
(Signature)
(M G Gokhale)
General Manager (Comml.)
Commercial Division

Actual cash expenditure

Name of the Petitioner : NHPC Limited
Name of the Generating Station : Chamera-III Power Station

(Amount in ` Lakh)

	Quarter-I	Quarter-II	Quarter-III	Quarter-n (COD)
Payment to contractors/suppliers	NOT APPLICABLE			
% of fund deployment				

Note: If there is variation between payment and fund deployment justification need to be furnished.

**For DSP & Associates
Chartered Accountants**



For NHPC Ltd.

**(M G Gokhale)
General Manager (Comml.)
Commercial Division**

Generating Company : NHPC Limited

Name of Hydro-Electric Generating Station : CHAMERA HE PROJECT STAGE-III			
Installed Capacity		3 X 77 MW =	231 MW
Month		Design Energy * (MUs)	Designed Peaking Capability (MW)*
April	I	19.41	231 MW for minimum 3 hours
	II	28.12	
	III	33.01	
May	I	44.71	
	II	52.67	
	III	57.93	
June	I	52.67	
	II	52.67	
	III	49.13	
July	I	51.29	
	II	52.67	
	III	57.93	
August	I	52.67	
	II	52.67	
	III	57.93	
September	I	46.57	
	II	39.12	
	III	34.09	
October	I	29.63	
	II	24.95	
	III	24.21	
November	I	19.87	
	II	17.89	
	III	15.29	
December	I	13.73	
	II	12.69	
	III	11.63	
January	I	11.09	
	II	9.83	
	III	9.77	
February	I	9.14	
	II	9.23	
	III	6.38	
March	I	9.70	
	II	15.68	
	III	22.40	
Total		1108.17	

* As per DPR / TEC of CEA dated 10.10.2003.

Note:

Specify the number of peaking hours for which station has been designed - 3 hours.

For DSP & Associates
Chartered Accountants

For NHPC Ltd.

(M G Gokhale)
General Manager (Comml.)
Commercial Division

Projected Liability Flow Statement

Name of the Petitioner : NHPC Limited
 Name of the Generating Station : Chamara-III Power Station

Liability pertaining to COD

Party	Asset/Work	Year of actual capitalisation	Original Liability	Liability as on 31.03.2019	2019-20		Liability as on 31.03.2020	2020-21		Liability as on 31.03.2021	2021-22		Liability as on 31.03.2022	2022-23		Liability as on 31.03.2023	2023-24		Liability as on 31.03.2024
					Discharge	Reversal		Discharge	Reversal		Discharge	Reversal		Discharge	Reversal				
HINDUSTAN CONSTRUCTION CO. LTD	major civil work	COD	134,487,080																
HINDUSTAN CONSTRUCTION CO. LTD	major civil work	COD	4,841,296																
HINDUSTAN CONSTRUCTION CO. LTD	major civil work	2012-13	3,548,523	41,890,343	0	0	41,890,343			41,890,343			41,890,343			41,890,343			41,890,343
HINDUSTAN CONSTRUCTION CO. LTD	major civil work	2013-14	2,088,686																
HINDUSTAN CONSTRUCTION CO. LTD	major civil work																		
GE POWER INDIA LIMITED	Major E&M work	COD	121,107,090																
GE POWER INDIA LIMITED	Major E&M work	2012-13	1,773,158																
GE POWER INDIA LIMITED	Major E&M work	2013-14	75,344,876																
GE POWER INDIA LIMITED	Major E&M work	2013-14	7,667,721	28,855,311	28,855,311	0	0			0			0			0			0
GE POWER INDIA LIMITED	Major E&M work	2015-16																	
GE POWER INDIA LIMITED	Major E&M work	2017-18																	
GE POWER INDIA LIMITED	Major E&M work	2018-19																	
OM METALS SPML(UV)	Major HM work	COD	71,242,207																
OM METALS SPML(UV)	Major HM work	COD	9,749,880																
OM METALS SPML(UV)	Major HM work	2012-13	34,549,234	56,413,875	0	0	56,413,875			56,413,875			56,413,875			56,413,875			56,413,875
OM METALS SPML(UV)	Major HM work	2014-15																	
OM METALS SPML(UV)	Major HM work	2017-18																	
ALSTOM HYDRO FRANCE	Major E&M work	COD	34,425,531																
ALSTOM HYDRO FRANCE	Major E&M work	COD	72,897,203																
ALSTOM HYDRO FRANCE	Major E&M work	2013-14	5,538,538	14,505,252	14,505,252	0	0			0			0			0			0
ALSTOM HYDRO FRANCE	Major E&M work	2013-14	11,042,967																
ALSTOM HYDRO FRANCE	Major E&M work	2015-16																	
ALSTOM HYDRO FRANCE	Major E&M work	2017-18																	
ALSTOM HYDRO FRANCE	Major E&M work	2018-19																	
PROVISION FOR COMMITTED CAPITAL EXPENSES-CURRENT	Environment	COD	305,482,518	202,102,852	2,100,000	0	200,002,852	1,000,000		198,002,852	1,000,000		196,002,852	1,000,000		197,002,852	1,000,000		196,002,852
Total			898,510,540	543,567,433	46,360,983	0	298,306,870	1,000,000	0	297,306,870	1,000,000	0	296,306,870	1,000,000	0	295,306,870	1,000,000	0	294,306,870

Liability pertaining to Add Cap of 2012-13 to 2018-19

Party	Asset/Work	Year of actual capitalisation	Original Liability	Liability as on 31.03.2019	2019-20		Liability as on 31.03.2020	2020-21		Liability as on 31.03.2021	2021-22		Liability as on 31.03.2022	2022-23		Liability as on 31.03.2023	2023-24		Liability as on 31.03.2024
					Discharge	Reversal		Discharge	Reversal		Discharge	Reversal		Discharge	Reversal				
ISHWARI PARSAD BARIYAL	CLF Security Barrack At Adir-3	2015-16		82,440			82,440			0									
SANKALP ENGINEERS	BATTERY CHARGER FOR 12V, 200AH BATTERY, I/P: 415/230V, 50HZ AC, 2KW, O/P: 2-24V, 40A DC	2017-18		11,500			11,500			0									
ERHARD MUHR GMBH	TRASH RACK CLEANING MACHINE (TRCM) AT DAME SITE	2017-18		178,067			178,067			0									
M/S ANSYS ENGINEERING PVT LTD.	AJUTBACK WASH WATER FILTER (MOTORIZED & GEAR OPERATED), CAPACITY-48 M3HR- CPS-III	2018-19		57,421			57,421			0									
PRINCE ENTERPRISES	FRP BIO DIGESTER 3470 LITRES (LOCAL MADE)	2018-19		24801			24,801			0									
PRINCE ENTERPRISES	FRP BIO DIGESTER 3470 LITRES (LOCAL MADE)	2018-19																	
PRINCE ENTERPRISES	FRP BIO DIGESTER 1337 LITRES (LOCAL MADE)	2018-19		16000			16,000			0									
PRINCE ENTERPRISES	FRP BIO DIGESTER 1337 LITRES (LOCAL MADE)	2018-19																	
SRG INTERNATIONAL PVT LTD	01 SEATER PUF MADE CABIN TOILET CABIN SIZE 3M* X 3M* X 2M* WITH 200 LITRE WATER TANK - SRG INTERNATIONAL	2018-19		81420			81,420			0									
SRG INTERNATIONAL PVT LTD	02 SEATER PUF MADE CABIN TOILET CABIN SIZE 3M* X 3M* X 2M* WITH 200 LITRE WATER TANK - SRG INTERNATIONAL	2018-19		81420			81,420			0									

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Operation and maintenance Expense

Name of the Petitioner : NHPC Limited
 Name of the Generating Chamera-III Power Station

In case of hydro generating stations declared under commercial on or after 1.4.2019

Total capital expenditure up to cutoff date(a)	Not Applicable
R & R Expenditure (b)	
IDC & IEDC (c)	
Capital cost considered for O&M expense (d)=(a)-(b)-(c)	
First year annualize O&M expenses @ 3.5% of above (e)=3.50% of (d)	
O&M expense for next year @ 4.77% of above (f)= 4.77% of (e)	
Additional O&M expenses due to 7th Pay Commission wage Revision	
Additional O&M expenses due to Minimum wage Revision	
Additional O&M expenses due to Goods and Service Tax (GST)	

Note: Additional O&M expenses with supporting documents and computations to be provided for respective years of Tariff Period

**For DSP & Associates
Chartered Accountants**



For NHPC Limited

**(M G Gokhale)
General Manager (Comm.)**

Operation and maintenance Expense for Existing Generating Stations

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Chamera-III Power Station

(Amount in Lakh)

Description/Year	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
O&M expense allowed as regulation 35(2)(a) of CERC Tariff Regulations'2019		9078.72	9511.46	9964.83	10439.81	10937.43
Additional O&M expenses due to 7th Pay Commission wage Revision - 3rd PRC applicable in case of CPSUs	1035.52	1084.91	1136.66	1190.88	1247.69	1307.20
Additional O&M expenses due to Goods and Service Tax (GST)	80.22	84.04	88.05	92.25	96.65	101.26
Total O&M Expences		10247.67	10736.17	11247.96	11784.15	12345.89
Security Expences (estimated)	752.89	788.80	826.42	865.84	907.15	950.42

For DSP & Associates
Chartered Accountants



For NHPC Limited


(M G Gokhale)
General Manager (Comml.)



Details of Statutory Charges (If applicable)

Name of the Petitioner: NHPC Limited

Name of the Generating Stations: Chamera-III Power Station

Particulars	Unit Rate	No of Units	Amount Claimed
1	2	3	4
Electricity Duty	Not Applicable		
Water Cess	Not Applicable		

For DSP & Associates
Chartered Accountants



 S. SANJAY JAIN
 M. No. 84906.
 25/8/2020

For NHPC Limited


 (M G Gokhale)
 General Manager (Comml.)

Summary of issue involved in the petition					
1	Petitioner: NHPC Limited				
2	Subject: Petition under 79(1) & 86 of the CERC (Conduct of Business), Regulations, 1999, Section 62(1)(a) of the Electricity Act, 2003 and Regulation 9(2), 10(1), 12, 25, 26 & 35 (2) of CERC (Terms and Conditions of Tariff) Regulations, 2019 for determination of tariff for the period 2019-24 in respect of Chamera-III Power Station.				
3	<p>Prayer:</p> <p>1. Tariff of Chamera-III Power Station for the period 01.04.2019 to 31.03.2024 may be determined under Section 62(1) (a) of the Electricity Act, 2003 read with regulation-9(2) of the Central Electricity Regulatory Commission (Terms & Conditions of Tariff) Regulations, 2019 issued on 07.03.2019.</p> <p>2.. Allow the net additional capitalization for the period 2019-24 as claimed in the petition</p> <p>3. Allow the additional capitalization (spill over of items from 2018-19 period) during 2019-24 tariff period as claimed in the petition</p> <p>4. To allow the impact of wage revision and GST as additional O&M expenses as mentioned in the petition.</p> <p>5. To allow the estimated security expenses separately to be recovered from beneficiaries during 2019-24 as mentioned in the petition.</p> <p>6. The Annual Fixed Charges (AFC) of Chamera-III Power Station for the period 2019-24 has been worked out as ₹ 40825.22 lakh, ₹40915.12 lakh, ₹40641.31 lakh, ₹ 40248.01 lakh & ₹ 39852.32 lakh for the FY 2019-20, 2020-21, 2021-22, 2022-23 & 2023-24 respectively, as mentioned in the petition. The difference between claimed AFC and that allowed by CERC vide order dated 29.01.2020 (for the FY 2018-19) may be allowed to be recovered / refunded from / to the respondents in the manner specified in Regulation 10(7) of CERC (Terms & Conditions of Tariff) Regulations, 2019.</p> <p>7. Allow additional capital expenditure on account of acquiring the minor items or the assets including tools and tackles at the time of truing up of tariff as mentioned in the petition</p> <p>8. Allow reimbursement of filing fee of this petition as mentioned in the petition.</p> <p>9. Allow reimbursement of expenses incurred on publication of notices in the application of tariff for the period 2019-24 as mentioned in the petition.</p> <p>10. NHPC may be allowed to bill the Respondents for levies, taxes, duties, cess, charges, fee etc. if any, as mentioned in the petition.</p> <p>11. Pass such other and further order / orders as are deemed fit and proper in the facts and circumstances of the case.</p>				
4	Respondents				
	Name of Respondents:				
	1	Power Development Department- Jammu & Kashmir			
	2	Punjab State Power Corporation Ltd			
	3	Haryana Power Purchase Centre			
	4	Uttar Pradesh Power Corporation Ltd			
	5	Engineering Dept. Chandigarh			
	6	BSES Rajdhani Power Ltd. New Delhi			
	7	BSES Yamuna Power Ltd. New Delhi			
	8	Tata Power Delhi Distribution Ltd. New Delhi			
	9	Uttaranchal Power Corporation Ltd.			
	10	Jaipur Vidyut Vitaran Nigam Ltd.			
	11	Ajmer Vidyut Vitaran Nigam Ltd.			
	12	Jhodpur Vidyut Vitaran Nigam Ltd.			
	13	Hlmachal Pradesh State Electricity Board			
5	Project Scope	IC	231 MW		
		DE	1108.17 MU		
		FEHS	12%		
		AUX	1.20%		
		NAPAF	85.00%		
	Cost	Sanction Cost	Rs. 1992.47 Crs as on COD		
		Latest RCE	RCE recommended by Standing Committee.		
	Commissioning	Unit/Station COD	04.07.2012		
Claim					
		2019-20	2020-21	2021-22	2022-23
	AFC (Rs in lakh)	40,825.22	40,915.12	40,641.31	40,248.01
	Capital cost (Rs in lakh)	212,907.41	214,139.67	214,458.24	214,685.38
	Initial Spare	-	-	-	-
	NAPAF	85.00%			
	Design Energy	1108.17 MU			
	Any Specific				

For NHPC Limited



(M G Gokhale)
General Manager (Comml.)

Annexure-III

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.282/GT/2018

**Coram:
Shri P.K. Pujari, Chairperson
Dr. M.K. Iyer, Member
Shri I.S. Jha, Member**

Date of Order: 28th January, 2020

In the matter of

Revision of tariff of Chamera-III Hydroelectric Project (231 MW) for the period 2012-14-Truing up of tariff determined by Commission's order dated 24.3.2015 in Petition No. 26/GT/2013

And

In the matter of

NHPC Ltd
NHPC Office Complex,
Sector-33, Faridabad,
Haryana-121003

....Petitioner

Vs

1. Punjab State Power Corporation Ltd
The Mall, Near Kali Badi Mandir,
Patiala - 147 001
2. Uttar Haryana Bijli Vitran Nigam Limited
Vidyut Sadan, Plot No. C16, Sector-6
Panchkula- 134109
3. Dakshin Haryana Bijli Vitran Nigam Limited
Vidyut Sadan, Vidyut Nagar,
Hisar- 125005
4. Haryana Power Purchase Centre
Shakti Bhawan, Sector-6,
Panchkula- 134109
5. Uttar Pradesh Power Corporation Ltd
Shakti Bhawan, 14, Ashok Marg,
Lucknow - 226 001
6. Engineering Department,
Union Territory of Chandigarh,
1st Floor, UT Secretariat, Sector 9D,
Chandigarh - 160 009



7. North Delhi Power Ltd
33 KV Sub-station, Hudson Lane, Kingsway Camp,
Delhi - 110 009

8. BSES Yamuna Power Ltd
Shakti Kiran Building, Karkardooma,
New Delhi - 110 032

9. BSES Rajdhani Power Ltd
BSES Bhawan, Nehru Place,
New Delhi - 110 019

10. Rajasthan Rajya Vidyut Prasaran Nigam Ltd,
Vidyut Bhawan, Janpath, Jyoti Nagar,
Jaipur - 302 205

11. Jaipur Vidyut Vitran Nigam Ltd
Vidyut Bhawan, Janpath
Jaipur - 302 005

12. Ajmer Vidyut Vitran Nigam Ltd
Old Power House,
Hatthi Bhatta, Jaipur Road,
Ajmer - 305 001

13. Jodhpur Vidyut Vitran Nigam Ltd,
New Power House, Industrial Area,
Jodhpur - 342 003

14. Uttarakhand Power Corporation Ltd,
Urja Bhawan, Kanwali Road,
Dehradun - 248001

15. Power Development Department,
New Secretariat,
Jammu.

16. Himachal Pradesh State Electricity Board,
Vidyut Bhawan, Kumar House
Shimla - 171 004

...Respondents

Parties Present:

Shri Rajiv Shankar Dvivedi, Advocate, NHPC
Shri Piyush Kumar, NHPC
Shri M.G Gokhale, NHPC
Shri V.N Tripathi, NHPC
Shri C.K Dhanush, NHPC
Shri R.B Sharma, Advocate, BRPL & BYPL
Shri Mohit K. Mudgal, Advocate, BRPL & BYPL
Ms. Sonya Sood, Advocate, BRPL & BYPL
Shri Sanjay Srivastava, BRPL

ORDER

The Petitioner, NHPC has filed this Petition for revision of tariff of Chamera-III Hydroelectric Project (3x 77 MW) ('the generating station') for the period 2012-14 after truing-up exercise, in terms of Regulation 6 of the Central Electricity Regulatory Commission (Terms and Condition of Tariff) Regulations, 2009 ('the 2009 Tariff Regulations').

2. The generating station located in the Chamba District of the State of Himachal Pradesh was designed as a run of the river scheme with pondage, designed to operate as a peaking plant to generate 1108 MU in a 90% dependable year. The generating station comprises of 3 (three) units of 77 MW each, with annual design energy of 1108.17 MU. Ministry of Power (MoP), GOI has allocated power amongst the beneficiaries vide its Notification dated 27.3.2012. The Respondent, Himachal Pradesh has been allocated a share of 16.356%, which includes 13% free power, out of which 12% free power is for the home State and the additional 1% is for Local Area Development Fund (LADF). The home state is to provide matching 1% from its 12% free power towards LADF corpus.

3. The administrative approval and expenditure sanction for the project was accorded by the Ministry of Power, GOI vide letter dated 1.9.2005 at an estimated cost of ₹140563 lakh, including IDC & FC of ₹11966 lakh, based on February, 2005 Price Level. As per administrative approval, the generating station was scheduled to be commissioned within 5 years from the date of its issue, that is, by 31.8.2010. However, the units of the generating station have been declared under commercial operation as under:

Unit-II	30.6.2012
Unit-III	30.6.2012
Unit-I	4.7.2012



Background

4. Petition No. 26/GT/2013 was filed by the Petitioner for determination of annual fixed charges of the generating station for the period from anticipated date of commercial operation (1.7.2012) till 31.3.2014. In the said petition, the Petitioner had claimed tariff based on the capital expenditure of ₹201772.38 lakh (as on 1.7.2012) which includes normative IDC of ₹8461 lakh till 31.3.2012 and ₹517 lakh for the period from 1.4.2012 to 30.6.2012, excluding un-discharged liabilities of ₹4904.97 lakh as on the COD. The Petitioner had further claimed projected additional capital expenditure of ₹8310.62 lakh for the period 4.7.2012 to 31.3.2013, inclusive of amount of ₹4904.97 lakh on account of discharge of un-discharged liabilities and ₹3138.50 lakh for the year 2013-14. Thus, the tariff claimed by the Petitioner was based on capital cost of ₹213221.50 lakh. The Petitioner had also engaged M/s Aquagreen Engineering Management Pvt Ltd., the Designated Independent Agency (DIA) for vetting of capital cost of the generating station and furnished a copy of the appraisal report of DIA, after serving copy of the same on the beneficiaries. The Petitioner also submitted that it had resubmitted the proposal for approval of the RCE by MOP, GOI vide its letter dated 5.5.2014 indicating the completion cost of ₹204944 lakh. Accordingly, the Commission by order dated 24.3.2015, allowed the capital cost for the period 30.6.2012 to 31.3.2014 as under:

	(₹ in lakh)
Capital cost for the purpose of tariff as on 30.6.2012 (2 Units) (a)	128351.09
Capital cost for the purpose of tariff as on 4.7.2012 (3 Units/ Station) (b)	192526.64
Admitted projected additional capital expenditure for the period from 4.7.2012 to 31.3.2013 (c)	8310.62
Opening capital cost as on 1.4.2013 (d) = (b) + (c)	200837.26
Allowed Projected additional capital expenditure for the period for 2013-14 (e)	3138.50
Closing Capital cost as on 31.3.2014 (f) = (d) + (e)	203975.76



5. Based on the above, the annual fixed charges allowed vide order dated 24.3.2015 is as under:

	(₹ in lakh)		
	30.6.2012 to 3.7.2012	4.7.2012 to 31.3.2013	2013-14
	(2 Units)	(3 Units)	(3 Units)
Depreciation	71.55	7427.72	10295.31
Interest on Loan	70.14	7084.81	12154.45
Return on Equity	73.76	7822.11	11299.34
Interest on Working Capital	6.50	680.18	1013.31
O&M Expenses	27.91	3006.33	4280.72
Total	249.86	26021.15	39043.13

6. Thereafter, Petition No.194/GT/2015 was filed by the Petitioner for revision of annual fixed charges of the generating station for the period 2012-14 in terms of the 2009 Tariff Regulations and Petition No. 249/GT/2014 for determination of tariff of the generating station for the period 2014-19 in accordance with the provisions of the 2014 Tariff Regulations. Since approval of Revised Cost Estimate (RCE) of the project was pending before the MOP, GOI, the Commission by a common order dated 6.2.2017 disposed of these petitions granting liberty to the Petitioner to approach the Commission after approval of RCE. The Commission had also in the said order, directed that the annual fixed charges determined by order dated 24.3.2015 in Petition No.26/GT/2013 shall continue to be in operation till tariff of the generating station is determined based on the approved RCE. The relevant portion of the order is extracted hereunder:

“9. We have examined the matter. As stated by the Petitioner, RCE of the generating station is pending for approval by the MoP, GOI. In view of this and considering the fact that there will be revision in the capital cost of the generating station after approval of RCE by the Central Government, we find no reason to keep this petitions pending.....

xxx

10. In line with the above decision, we are inclined to dispose of these petitions, with liberty to the Petitioner to approach the Commission with fresh petition for truing-up of tariff for the period 2012-14 and for determination of tariff for the period 2014-19 in respect of the generating station after approval of RCE by the Central Government. We direct accordingly. We also direct that the annual fixed charges determined by order dated 24.3.2015 in Petition No.26/GT/2013 shall



continue to be in operation till the tariff of the generating station is determined based on the approved RCE. The filling fees deposited by the Petitioner shall be adjusted against the fresh petition to be filed for determination of tariff for the period 2014-19 in terms of the liberty granted above."

7. Subsequently, by communication dated 3.7.2018, the Petitioner was advised to file tariff petitions in respect of their generating stations, by enclosing (i) Board approval of the actual cost of the Company and (ii) at least one of the documents namely (a) the DIA report (b) cost approved by CEA/PIB (c) cost approved by CCEA.

8. In terms of the liberty granted by the Commission vide order dated 6.2.2017 read with the communication dated 3.7.2018, the Petitioner has filed the present petition on 7.8.2018 for revision of tariff of the generating station for the period 2012-14. It has also filed Petition No.321/GT/2018 for determination of tariff of the generating station for the period 2014-19. The Petitioner has submitted that the Board of Directors of the Petitioner Company in its 385th meeting on 29.6.2015 had approved the RCE of the project at ₹204944 lakh. The Petitioner has further submitted that it had pursued the matter with the MOP, GOI for approval of RCE amounting to ₹208401 lakh. It has also submitted that CEA vide its letter dated 24.9.2012 had advised the Petitioner to resubmit the proposal for vetting of capital cost of the generating station. The Petitioner has stated that it had submitted the final revised cost of ₹204811 lakh and CEA vide its letter dated 4.5.2016 has recommended the project cost for ₹204811 lakh and based on this, the Standing Committee for time & cost overrun, after detailed analysis, has recommended the completion cost of the project as ₹200412 lakh, up to the cut-off date of the generating station i.e. 31.3.2015. The Petitioner has clarified that RCE is pending for approval by MOP, GOI.

9. As stated, the Petitioner has filed this petition for revision of tariff of the generating station for the period 2012-14. It has also submitted that the present



petition is a resubmission of Petition No.194/GT/2015, which was duly certified by the statutory auditor and there is no change in the financial data. The Petitioner has further submitted that the re-auditing of the same data has not been done and has accordingly requested the Commission to consider the same, for determination of tariff of the generating station for the period 2012-14. Accordingly, capital cost claimed by the Petitioner in Form 5B is as under:-

	(₹ in lakh)	
	Expenditure as on 30.6.2012 (2 Units)	Expenditure as on 4.7.2012 (all 3 units)
Capital Cost without IDC, FC, FERV & Hedging cost	114060.64	170793.93
IDC, FC, FERV & Hedging cost		
Interest During Construction (IDC)*	23639.19	35505.94
Financing Charges (FC)	227.40	341.10
Foreign Exchange Rate Variation (FERV)	140.71	211.06
Hedging cost	0.00	0.00
Total of IDC, FC, FERV & Hedging cost	24007.30	36058.11
Capital cost including IDC, FC, FERV & Hedging cost (a+b)	138067.94	206852.03
Less: Liability	5072.51	7605.19
Capital cost, on cash basis	132995.44	199246.84

*IDC amount claimed on the COD includes normative IDC amounting to ₹7738.08 lakh and ₹11616.46 lakh respectively.

10. Based on the above, the annual fixed charges claimed by the Petitioner for the period from 30.6.2012 to 31.3.2014 are as under:

	(₹ in lakh)		
	30.6.2012 to 3.7.2012 (2 Units)	4.7.2012 to 31.3.2013 (3 Units)	2013-14 (3 Units)
Depreciation	93.98	7680.74	10495.23
Interest on Loan	119.93	9512.27	12021.70
Return on Equity	105.83	8835.63	12705.39
Interest on Working Capital	9.10	775.76	1062.25
O&M Expenses	31.46	3197.40	4552.79
Total	360.29	30001.80	40837.35

11. The Petition was heard on 6.2.2019 and the Commission after hearing the parties, vide ROP had sought certain additional information. Thereafter the Petition was heard on 14.5.2019 and Petitioner was directed to file certain additional information. Subsequently, the matter was heard on 27.8.2019 and the Commission after directing the Petitioner to file additional information, reserved



its order in the Petition. In response to the above, the Petitioner vide affidavits dated 6.3.2019, 29.5.2019 & 26.9.2019 has filed the additional information with copy to the Respondents. Reply has been filed by the Respondent UPPCL vide its affidavit dated 7.9.2018 and Respondent BRPL vide affidavit dated 12.7.2019. Rejoinder to the said replies has been filed by the Petitioner vide its affidavit 29.3.2019 and 24.7.2019 respectively. The submissions made by the parties in Petition No. 26/GT/2013 & 194/GT/2015 have also been considered.

Time Overrun

12. As per administrative approval, the generating station was scheduled to be commissioned within 5 years from the date of approval i.e. by 31.8.2010. However, the generating station achieved COD on 4.7.2012, with a delay of 22 months and 4 days. As already noted, Regulation 7 of the 2009 Tariff Regulations provides for vetting of capital cost of hydro power projects by an independent agency or expert, designated by the Commission. The Commission has from time to time empanelled independent agencies for vetting of capital cost of new hydro projects. The Commission vide its order dated 2.8.2010 has also issued guidelines for vetting of the capital cost by designated independent agencies or experts. The Petitioner had engaged M/s Aquagreen Engineering Management Pvt. Ltd., as the Designated Independent Agency (DIA) for vetting of capital cost of the generating station. The Commission while determining the tariff of the generating station for the period 2012-14 in Petition No. 26/GT/2013, had considered the report of the DIA on time overrun and had concluded vide order dated 24.3.2015 that the delay was beyond the control of the Petitioner. The relevant portion of the order is extracted hereunder:

“Time Overrun

12. In accordance with the administrative approval and expenditure sanction the generating station was to be commissioned by 31.8.2010. However, it was declared



under commercial operation on 4.7.2012, with time overrun of about 22 months. The factors responsible for time overrun as considered by DIA and reflected in the appraisal report are summarized as under:

(a) **Consent to Establish - 7 Months:** The contract for Civil works was awarded on 21.9.2005 immediately after issue of the administrative approval by Ministry of Power. However, HP Govt. insisted on the Petitioner to obtain 'Consent to Establish' from HP Pollution Control Board before start of work. 'Consent to Establish' was accorded by the State Pollution Control Board on 18.4.2006.

(b) **Law and Order - 3 Months:** Work at site came to a complete halt from 11.6.2006 to 24.8.2006 because of incidents of violence/riots involving killing of three labourers and setting the dam site on fire by unionized labour of the contractor, M/s HCC. Execution of work was resumed in single shift on 25.8.2006 and so continued till 19.9.2006.

(c) **Dam Works - 7 Months:** Extra time was taken in completion of construction of dam for reasons of (i) increase in quantity of excavation from 170000 cum, reinforcement from 5000 MT and RCC work from 85000 cum (50000 cum in piers and 35000 cum in raft and dam body) to 217351 cum, 10247 MT and 111947 cum respectively, (ii) collapse of Tower Crane on different locations due to massive and intermittent rock falls, causing excessive damage and hindrances in execution of civil and hydro-mechanical works, (iii) washing away of U/S & D/S Cofferdam on 8.7.2007 and (iv) toppling of water from U/S coffer dam on 13.8.2008 resulting in accumulation of water in the working area and submergence of contractor's machinery. As a consequence of above unforeseen occurrences, dam originally scheduled to be completed by 8.3.2010 was actually completed on 14.10.2010.

(d) **Head Race Tunnel (HRT) - 9 Months:** The crushing plant installed by contractor at Adit III to serve aggregate requirement for HRT works through Adit II, III, IV and V was stopped on 28.2.2009 on agitation by the villagers alleging illegalities in grant of NOC for operation of the crushing plant. After an enquiry, DC, Chamba in his order of 1.10.2009 upheld the validity of NOC. Consequently, on 6.10.2009 the State Geologist ordered to restart the crushing plant. Because of this, lining work of HRT was delayed. Extra time of 40 days was taken on pouring of concrete in the approved Geological over Break since quantity poured was more than that envisaged. Another extra time of 26 days was taken on account of damage/blockage of the road leading to the site location of Adit IV and V. Yet another reason for delay in completion of HRT is stated to be the increase in quantum of consolidation grouting from 660 M to 4120 M.

(e) **Lower Expansion Gallery (LEG) - 6 Months:** In general, rock mass was in poor category with closely foliated/jointed and quartzite Phyllite. During the benching excavation from RD 380 to 370 m, some ribs collapsed and loose rock started falling after blast on 20.4.2010. The fallen loose rock mass filled LEG from RD 340 to RD 380 m. As per geological report, rock was in class IV between RD 260 to 406 M. The highly shattered strata of Phyllite dipping towards LEG from right side frequently gave trouble during execution because of rock mass slide, cavity/chimney formation causing distortion and displacement of ribs and concrete backfill behind ribs. Remaining work of LEG was carried out cautiously by adopting for poling with grouting which slowed the progress. As such, LEG work suffered due to unforeseen formation of cavity for which various methodologies were adopted from time to time based on prevailing site conditions for early completion of the work. Due to these reasons the work of lining was completed on 28.12.2011 instead of 2.7.2009, as originally scheduled.

(f) **Surge Shaft:** Due to the unforeseen incident of cavity formation in Surge Shaft in December 2008, the work of Surge Shaft excavation came to a halt. Additional rock support measures were adopted for safety purposes. The



additional time of nearly 9 months was taken on cavity treatment and installation of additional rock support measures. Other reasons for the delay in excavation of surge shaft were such as delay in shifting the school situated in vicinity of surge shaft locations, overlapping of PWD road alignment with surge shaft road, additional work in surge shaft, frequent breakdown of machinery at site, change of location portal of Adit 6 because of geological conditions of rock which caused collapse of the portal, delay in lining of vertical portion of pressure shaft, shortage of adequate manpower, machinery and material, etc.

(g) **Power House:** The main reasons of time overrun indicated in the appraisal report are on account of delay of about 6 months (November 2007 to April 2008) in start of interface work by the contractor, M/s Alstom and of about 14 months (October 2007 to December 2008) in start of erection work of penstock by HM contractor, shortage of adequate labor and material for all the working fronts of the power house, shortage of equipment such as concrete pumps, millers, excavators and aggregates etc.

(h) **Fire Fighting Tank - 7 Months:** The location of the firefighting tank was changed from EL 1210 M to EL 1281 M along hill slope adjoining GIS and DG building. As the revised location was not accessible for transportation of material and machinery, the work was considered as additional work in the context of the contract agreement. The excavation at the new location was carried out through traditional methods of drilling blasting using jack hammers, mucking with manual pick axe, spades, crowbars, etc. and placing concrete and transportation of reinforcement to the new location took additional time.

(i) **Diversion Tunnel Plug:** The diversion tunnel remained in operation for more than 6 years. After lowering of diversion tunnel inlet gates there was large quantum of leakage due to erosions that occurred at the diversion tunnel inlet. There were extreme problems in execution of the diversion tunnel plug. The plug was finally completed on 16.3.2012 as a last major civil activity.

(j) **Hill Slope Leakages - 3 Months:** With the plugging of Diversion Tunnel, the next step of project testing and commissioning activity was to commence which was to be followed by commercial operation of the generating station. However, there was leakage from the hill slopes adjoining surge shaft area, because of which the local villagers down the hill slopes resorted to agitation. This caused delay in commissioning of the generating station which was finally declared under commercial operation on 4.7.2012.

13. Based on the above facts, DIA has observed that the generating station could have been commissioned in the month of March 2012 itself, but was actually commissioned in July 2012. According to DIA, the delay of about 3 months after the DT plugging in March, 2012 is to the account of the Petitioner. DIA has, therefore, recommended that IDC of ₹2644 lakh for this period may not be considered towards the capital cost of the generating station.

14. The cumulative item-wise delay far exceeds the actual delay of 22 months. This is for the reason that many activities were carried out in parallel. Out of the net delay of 22 months, DIA has attributed the delay of 3 months, after plugging of Diversion Tunnel to the Petitioner and has recommended deduction of IDC for this part of the delay. No part of the delay of the remaining 19 months prior to 16.3.2012 has been attributable to the Petitioner. Accordingly, we conclude that the delay was beyond the control of the Petitioner. As regards reduction in IDC amounting to ₹2644 lakh for the time overrun of 3 months, we are of the view that the delay in commissioning of the plant after plugging of diversion tunnel, due to agitation by local villagers cannot said to be within the control of the Petitioner. As

such, there shall not be reduction in capital cost on account of IDC of ₹2644 lakh for this three months period of delay.”

13. As regards Cost overrun, the Commission in the said order dated 24.3.2015, based on the observations of the DIA, had allowed the completion cost and worked out the capital cost of the generating station as on 4.7.2012 as stated below:

“37. In consideration of the above discussions, the following completion cost of the generating station has been allowed subject to truing-up:

	(₹ in lakh)	
	Government Approved Cost	Completion Cost
I-Works		
A-Preliminary	555.00	463.86
B- Land	3688	7350.20
C-Works	21828.06	26543.52
J-Power plant civil works	54220.10	51134.23
K-Buildings	2412.00	3719.62
O-Misc.	3190.00	4709.00
P-Maintenance during construction	825.00	683.80
Q-Special Tools & Plants	203.00	307.00
R-Communication	3980.00	6672.74
X-Environment & Ecology	5362.00	8419.03
Y-Losses on Stock	206.89.00	26.15
Total of I-Works	96470.00	110029.15
II-Establishment	4602.00	30114.42
III-Tools & Plants	483.00	5.02
IV-Suspense	0.00	0.00
V-Receipt & Recoveries	(-) 527.00	(-) 4403.24
Total Direct Charges	101028.00	135745.35
Indirect Charges		
Capitalized value of abatement of Land		
Audit & Account Charges	965.00	1695.84
Total Indirect charges	965.00	1695.84
Total Civil works	101993.00	137441.19
Electrical Works	26604.01	41417.46
Total Cost (Civil+ Electrical)	128597.01	178858.65
Interest During Construction	11376.00	23852.33
Financing Charges	590.00	341.10



Total net cost with IDC & financing charges	140563.01	203052.08
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"38. Against the estimated completion cost of ₹203052.08 lakh we consider the following capital cost, including normative IDC of ₹8978 lakh as on COD of station as claimed by the Petitioner. Accordingly, for the purpose of tariff, the following capital cost has been considered based on the latest balance sheet as on 31.3.2012. The Petitioner is directed to submit on affidavit, at the time of truing-up, the actual treatment of normative IDC as carried out in the books of accounts duly authorized by the auditor".

	(₹ in lakh)
Capital cost for the purpose of tariff as on 30.6.2012 (COD of 2 Units)	128351.09
Capital cost for the purpose of tariff as on 4.7.2012 (COD of 3 Units)	192526.64

14. As stated by the Petitioner, the RCE of the project was approved by the Board of Directors of the Petitioner Company in its 385th Board Meeting held on 29.6.2015. The Petitioner has submitted the RCE amounting to ₹204944 lakh in MOP/CEA on 5.5.2014, which was subsequently revised to ₹204811 lakh. This project cost has been appraised by CEA vide its letter dated 4.5.2016. The Petitioner has stated that based on the CEA recommendations, the Standing Committee on time and cost overrun, after detailed analysis has recommended the completion cost of the project as ₹200413 lakh upto the cut-off date (31.3.2015) vide its letter dated 11.1.2019. The Petitioner has added that the cost appraisal by CEA, the recommendations by the Standing Committee, PIB and approval by CCEA is normal process for approval. The Petitioner has contended that the approved RCE by GOI is not a mandatory requirement. Accordingly the Petitioner has submitted that the project cost as on COD (4.7.2012) and 31.3.2014 are ₹187630 lakh and ₹192624 lakh respectively (excluding normative IDC of ₹11616 lakh) and the same is within the recommended cost of the Standing Committee.

15. The Respondent UPPCL in its reply has submitted that the Board of Directors have approved the completion cost of the project as ₹204944 lakh subject to the

approval of competent authority, which is the GOI. It has stated that since CCEA/MOP has not yet approved the RCE, the completion cost of ₹204944 lakh is still unapproved. The Respondent has also submitted that the CEA has only done technical appraisal in respect of the technical aspect namely (i) Design changes in Civil Structures (ii) Technical Deviations in RCE (iii) Memo of Design Changes in RCE (iv) RCE at completion level of E&M work and (v) Power evacuation System and had cleared them. The Respondent has stated that the time overrun and cost overrun have also not been approved by either CEA or CCEA and hence the revision of tariff cannot be undertaken till approval by the competent authority. The Respondent BRPL has submitted that RCE is at very preliminary stage and is expected to take some time. It has however stated that the recommendation of the Standing Committee of the MOP, GOI and the PIB meeting under Ministry of Finance, GOI is a case of 'conflict of interest' as in this case there is situation in which the GOI cannot make fair decisions because they will be effected by the results having a major equity in the Petitioner Company. The Respondent has added that since there is no specific regulation to deal with the issue of time overrun related costs, the principle laid down by the APTEL in its judgment dated 24.7.2011 in Appeal No. 72 of 2010 (MSPGCL vs MERC & ors) may be considered. The Petitioner in its rejoinder has reiterated the submissions made in its Petition. It has however clarified that the approval process of RCE is well defined and there is no conflict of interest in the different departments of GOI. Accordingly the Petitioner has prayed that tariff on basis of actual capital cost may be allowed,

16. The recommendations of the Standing Committee on Time and Cost Overrun in its report dated 11.1.2019 are extracted as under:

a) The project has been declared under commercial operation w.e.f. 04.07.2012. The Committee noted that the Revised Cost Estimate amounting to ₹2049.44 crore has been approved by Board of Directors of NHPC in its meeting held on 29.06.2015.



b) The Committee observed that the project has incurred a time overrun of 22 months and 4 days. The main reasons of the delay as force majeure condition, disruption/suspension of aggregate crushing and processing plant, shooting stones, collapse of tower crane and excessive leakages of diversion tunnel gate, etc. as given at above para, which were found convincing by the Committee.

c) Committee observed that the issue of fixing of Sunset Date of hydro projects i.e. the maximum period up to which the expenditure should be allowed in RCEs, was deliberated in detail during the discussions w.r.t. approval of completion cost of Uri, Stage-II, Sewa, Stage-II and Rampur HE Projects. In response to the query MOP has taken a stand that the Cutoff Date, as per provisions of CERC regulations, shall be considered as Sunset Date of hydro projects already executed, Therefore, in consistent to the above stand, the Sunset Date of Chamera HE Project, Stage-III shall be 31.03.2015.

d) Committee observed that the expenditure up to Cutoff Date i.e. 31.03.2015 is Rs. 2004.13 crore with time overrun of 22 months & 4 days.

e) On examining the reasons of cost and time overrun, Committee is of the opinion that reasons for cost and time over-run were beyond the control of any agency or person, hence no individual /agency can be held responsible for the same.”

17. The Standing Committee after examining the reasons for Time and Cost Overrun has made the following recommendations:

“In view of above deliberations, Revised Cost Committee recommended that in case of Chamera HE Project, Stage-III, the expenditure up to Cutoff Date i.e. 31.03.2015 may be considered for finalization of RCE cost as ₹2004.13 crore at completion with time overrun of 22 months & 4 days for consideration of the PIB.”

18. We have examined the observations and recommendations of the Standing Committee on time and cost overrun and the submissions of the parties as aforesaid. As stated earlier, the issue of time and cost overrun has been considered by the Commission in order dated 24.3.2015 in Petition No. 26/GT/2013 in terms of the recommendations of the DIA. In the present case, it is noticed that the Standing Committee on time & cost overrun, has, after detailed analysis of the submissions of the Petitioner, brought out the various factors responsible for time and cost overrun of the project, namely, the delay due to force majeure conditions, disruption/suspension of aggregate crushing and processing plant, shooting stones, collapse of tower crane and excessive leakages of diversion tunnel gate, etc., and has based its recommendations on the same. Also, the Standing Committee has examined the reasons which have attributed to the increase in the

cost of the project by ₹59849 lakh, over the sanctioned cost. Accordingly, after detailed scrutiny of report of the Standing Committee, we accept the recommendations of the Standing Committee that the time overrun of 22 months & 4 days and the Cost overrun of ₹59849 lakh on account of time overrun were beyond the control of any agency or person and the Petitioner cannot be held responsible for the same. Accordingly, the completion cost/RCE of ₹200412 lakh, as recommended by Standing Committee, is allowed as the ceiling cost for the purpose of tariff, subject to actual cash expenditure. In the event RCE is approved by the CCEA/MOP, the same shall be brought to the notice of the Commission.

Capital Cost

19. Clause (1) of Regulation 7 of the 2009 Tariff Regulations provides as under:-

“(1) Capital cost for a project shall include:-

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

(b) capitalised initial spares subject to the ceiling rates specified in regulation 8; and

(c) additional capital expenditure determined under regulation 9:

Provided that the assets forming part of the project, but not in use shall be taken out of the capital cost. (2) The capital cost admitted by the Commission after prudence check shall form the basis for determination of tariff:

xxx

Provided also that the Commission may issue guidelines for vetting of capital cost of hydro-electric projects by independent agency or expert and in that event the capital cost as vetted by such agency or expert may be considered by the Commission while determining the tariff for the hydro generating station:

Provided also that the Commission may issue guidelines for scrutiny and commissioning schedule of the hydro-electric projects in accordance with the tariff policy issued by the Central Government under section 3 of the Act from time to time.

Provided also that in case the site of a hydro generating station is awarded to a developer (not being a State controlled or owned company), by a State Government by following a two stage transparent process of bidding, any



expenditure incurred or committed to be incurred by the project developer for getting the project site allotted shall not be included in the capital cost:

Provided also that the capital cost in case of such hydro generating station shall include:

(a) cost of approved rehabilitation and resettlement (R&R) plan of the project in conformity with National R&R Policy and R&R package as approved; and

(b) cost of the developer's 10% contribution towards Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY) project in the affected area:

Provided also that the capital cost of the generating station shall include the cost for creating infrastructure for supply of power to the rural households located within a radius of five kilometers of the power station if the generating company does not intend to meet such expenditure as part of its Corporate Social Responsibility.

Provided also that where the power purchase agreement entered into between the generating company and the beneficiaries or the implementation agreement and the transmission service agreement entered into between the transmission licensee and the long-term transmission customer, as the case may be, provide for ceiling of actual expenditure, the capital expenditure admitted by the Commission shall take into consideration such ceiling for determination of tariff."

20. The Commission vide its order dated 24.3.2015 in Petition No. 26/GT/2013 had approved the following capital cost as on COD of the units/station upto 31.3.2014:

	(₹ in lakh)
Capital cost for the purpose of tariff as on 30.6.2012 (2 Units) (a)	128351.09
Capital cost for the purpose of tariff as on 4.7.2012 (3 Units/ Station) (b)	192526.64
Admitted additional capital expenditure for the period from 4.7.2012 to 31.3.2013 (c)	8310.62
Opening capital cost as on 1.4.2013 (d) = (b) + (c)	200837.26
Admitted additional capital expenditure for the period for 2013-14 (e)	3138.50
Closing Capital cost as on 31.3.2014 (f) = (d) + (e)	203975.76

21. The Commission while allowing the above capital cost had observed in the said order that the capital cost considered was based on the latest balance sheet as on 31.3.2012 and had also directed the Petitioner to submit on affidavit, the actual treatment of normative IDC as carried out in the books of accounts, duly authorized by auditor, at the time of truing-up exercise. The Petitioner in the present petition has submitted the audited balance sheet for the years 2012-13 & 2013-14 and claimed the capital cost as under:

	2012-13		2013-14
	30.6.2012 to 3.7.2012 (2 units)	4.7.2012 to 31.3.2013 (3 units)	
	(₹ in lakh)		
Opening Capital Cost	132995.44	199246.85	201500.26
Net additional capital expenditure	66251.41	2253.41	2740.95
Closing Capital Cost	199246.85	201500.26	204241.21

22. Before proceeding, we notice that the Petitioner has claimed additional capital expenditure of ₹66251.41 lakh for the period from 30.6.2012 to 3.7.2012. It is also noticed that the additional capital expenditure claimed pertains to 3rd Unit (Unit-I) which achieved COD on 4.7.2012. Thus, the additional capital expenditure of ₹66251.41 lakh form part of the actual expenditure as on 4.7.2012. In our view, the claim for capital expenditure can only be considered from the date of COD of the generating station i.e. 4.7.2012. Accordingly, the Petitioner's claim for additional expenditure for the period prior to 4.7.2012 is not justifiable, considering the fact that the interest on loan portion of these capitalized amounts (70%) form part of the IDC till 4.7.2012. Therefore, the said amount has not been considered as additional capital expenditure for the period from 30.6.2012 to 3.7.2012.

23. The capital cost claimed by the Petitioner as on COD of Units II & III (30.6.2012) for ₹132995.44 lakh and the COD of Unit-I/ generating station (4.7.2012) for ₹199246.85 lakh includes hard cost of ₹14060.64 lakh & ₹170793.93 lakh, respectively. Considering the fact that the delay of 22 months and 4 days has been condoned by the Commission and the hard cost claimed above is within the completion cost of ₹200412 lakh, as recommended by Standing Committee and allowed by the Commission as above, the same is allowed for the purpose of tariff.



Interest During Construction (IDC)

24. The amount of IDC claimed by the Petitioner vide Form 5B, is as below:-

(₹ in lakh)	
30.6.2012 (2 units)	4.7.2012 (all 3 units)
23639.19	35505.94

25. The IDC claimed as above is inclusive of Normative IDC. The break-up of the same is as under:

(₹ in lakh)		
	30.6.2012 (2 units)	4.7.2012 (all 3 units)
IDC on loan	15901.11	23889.48
Normative IDC	7738.08	11616.46
Total	23639.19	35505.94

26. The Petitioner has furnished the details of amount, date of drawl, rate of interest etc. in respect of loans. The Petitioner was directed vide ROP dated 6.2.2019, to furnish documentary evidences/ correspondences from the banks with respect to the reset of rate of interest. In response, the Petitioner has furnished the same vide its affidavit dated 6.3.2019. Based on the details, IDC has been calculated up to COD of the generating station and allowed as under:

(₹ in lakh)	
30.6.2012 (2 units)	4.7.2012 (all 3 units)
15901.11	23889.48

Normative IDC

27. In addition to the IDC on actual loan, the Petitioner has claimed IDC on normative loan, in terms of Regulation 7 (1) (a) (ii) of the 2009 Tariff Regulations, as under:

(₹ in lakh)	
30.6.2012 (2 units)	4.7.2012 (all 3 units)
7738.08	11616.46

28. The Petitioner has submitted the calculation of normative IDC, duly certified by Auditor. For calculation of normative IDC, the Petitioner has applied weighted average rate of interest in respect of loans availed by the company as a whole for



the period before drawl of the loans for the project. For the period after the drawl of actual loan for the project, the rate of interest applicable for actual loan has been considered, the details of which have been furnished vide its affidavit dated 7.8.2018. The Commission vide ROP of the hearing dated 6.2.2019 directed the Petitioner to furnish the balance sheets of the generating station since 1st infusion of the fund and the same has been furnished by the Petitioner vide affidavit dated 6.3.2019. Based on the details furnished by the Petitioner, normative IDC has been worked out and allowed as under:

<i>(₹ in lakh)</i>	
30.6.2012 (2 units)	4.7.2012 (all 3 units)
7738.08	11607.21

Financing Charges

29. The Petitioner has claimed financing charges as on the COD of the Units as under:

<i>(₹ in lakh)</i>	
30.6.2012 (2 units)	4.7.2012 (all 3 units)
227.40	341.10

30. The Financing charges claimed by the Petitioner as above in Form 5B has been duly certified by Auditor. The Petitioner vide ROP of the hearing dated 6.2.2019 was directed to furnish the break-up details of the financing charges claimed along with documentary evidence. In response, the Petitioner has furnished the details vide affidavit dated 6.3.2019. Based on the said details, the financing charges claimed by the Petitioner have been considered for the purpose of capital cost.

Un-discharged liabilities

31. The Petitioner has claimed un-discharged liabilities as on COD of the Units as under:

<i>(₹ in lakh)</i>	
30.6.2012 (2 units)	4.7.2012 (all 3 units)
5072.51	7605.19

32. The Petitioner has furnished the liability flow statement and asset wise/ party- wise details of the un-discharged liabilities, duly certified by Auditor, confirming the claim of the Petitioner. Accordingly, the un-discharged liability claimed by the Petitioner has been considered for the purpose of tariff.

33. Based on the above discussions, the capital cost allowed for the purpose of tariff is as under:

	(₹ in lakh)	
	30.6.2012 (2 units)	4.7.2012 (all 3 units)
Hard Cost	114060.64	170793.93
IDC	15901.11	23889.49
Normative IDC	7738.08	11607.21
Financial Charges	227.40	341.10
Contract FERV	140.71	211.06
Total Capital cost	138067.94	206842.78
Liability	5072.51	7605.19
Capital Cost	132995.43	199237.59

Additional capital expenditure for the period from COD (4.7.2012) to 31.3.2014

34. Regulation 9 (1) of the 2009 Tariff Regulations provides as under:

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

(i) Undischarged liabilities;

(ii) Works deferred for execution;

(iii) Procurement of initial capital spares within the original scope of work, subject to the provisions of regulation 8;

(iv) Liabilities to meet award of arbitration or for compliance of the order or decree of a court; and

(v) Change in law:

Provided that the details of works included in the original scope of work along with estimates of expenditure, un-discharged liabilities and the works deferred for execution shall be submitted along with the application for determination of tariff.”

35. The additional capital expenditure claimed by the Petitioner for the period from COD to 31.3.2014, including discharge of the liabilities, is as under:-



	(₹ in lakh)	
	4.7.2012 to 31.3.2013 (for 2 units)	1.4.2013 to 31.3.2014 (for 3 units)
1) Additional capital expenditure claimed	462.98	2481.84
(i) Liability discharged related to COD	2370.01	1682.89
(ii) Liability discharged related to additional capital expenditure	0.00	243.24
2) Add: Total liabilities discharged (i+ii)	2370.01	1926.13
3) Less : Un-discharged liability related to Additional capital expenditure	428.22	1021.28
4) Net total additional capital expenditure for purpose of tariff (1+2-3)	2404.77	3386.69
5. De-capitalisation	151.37	645.75
6. Net additional capital expenditure claimed (4-5)	2253.40	2740.94

36. The Respondent UPPCL in its reply has submitted that the additional capitalization during the years 2012-13 and 2013-14 have not been approved either by the CEA or CCEA. The Respondent BRPL has submitted that the Form- 9 is incomplete in many respects as it contains no justification, including the specific regulation under which the additional capitalization is claimed. The Petitioner has however clarified that the project cost of the generating station as on COD (4.7.2012) and 31.3.2014 are ₹187630 lakh and ₹192624 lakh respectively (excluding normative IDC of ₹11616 lakh) and the same is within the Standing Committee recommended cost and has prayed that the Commission may consider the capital cost claimed, which also includes the normative IDC of ₹11616 lakh. The Petitioner has also reiterated that the additional capital expenditure deployed after COD of the project, indicated in Form-9 contains information as per requirement of the Form and the same may be considered for determination of tariff.

37. The matter has been considered. As stated, the COD of the generating station is 4.7.2012 and hence, the cut-off date of the generating station is 31.3.2015. The capital cost allowed as on the COD of the generating station is ₹199237.59 lakh, which includes the Normative IDC of ₹11607.21 lakh. As such, the capital cost



allowed for works within the original scope as on the COD of the generating station is ₹187630.38 lakh (₹199237.59 - ₹11607.21) whereas, the ceiling capital cost of the project for works within the original scope of work is ₹200412 lakh, as recommended by the Standing Committee and allowed by the Commission. Accordingly, an amount of ₹12781.61 lakh (₹200412.00 - ₹187630.38) is available for consideration of the additional capital expenditure on balance works/assets which are within the original scope of work of the project, upto the cut-off date. We now proceed to examine the additional capital expenditure claimed by the Petitioner, in the subsequent paragraphs.

Discharge of liabilities

38. The Petitioner has claimed discharge of liabilities amounting to ₹2370.01 lakh for the period from COD to 31.3.2013 and ₹1926.13 (1682.89+243.24) lakh from 1.4.2013 to 31.3.2014 as a part of additional capital expenditure in Form-9 of the petition. Also, the Petitioner has claimed un-discharged liabilities of ₹428.22 lakh in 2012-13 and ₹1021.28 lakh in 2013-14 related to additional capital expenditure. The Petitioner has submitted the liability flow statement in Appendix-III to Form-9, duly certified by Auditor. The details are as under:

(₹ in lakh)		
1	Un-discharged liabilities as on COD	7605.19
2	Less: Liability Discharged out of COD during 2012-13	2370.01
3	Less: Liability Discharged out of COD during 2013-14	1682.89
4	Un-discharged liabilities as on 31-3-2014 (out of COD liabilities) (1-2-3)	3552.29
5	Add: Liabilities addition during 2012-13 (out of additional capital expenditure)	428.22
6	Add: Liabilities addition during 2013-14 (out of additional capital expenditure)	1021.28
7	Less: Liability discharged during 2012-13	0.00
8	Less: Liability discharged during 2013-14	243.24
9	Total un-discharged liabilities as on 31-3-2014 (4+5+6-7-8)	4758.55

39. Based on the details certified by Auditor, the discharge of liabilities of ₹2370.01 and ₹1926.13 lakh (₹1682.89 + ₹243.24) and the un-discharged liabilities for ₹428.22 lakh and ₹1021.28 lakh as claimed by the Petitioner is allowed.



40. The details of the net additional capital expenditure from COD of the generating station (4.7.2012) to 31.3.2014 are as under:

	(₹ in lakh)	
	4.7.2012 to 31.3.2013	2013-14
Land - Freehold	0.00	139.00
Roads and Bridges (other than kutchha road)	0.00	37.77
Building containing Hydro Electric Generating Plant	154.17	153.09
Buildings-Others	82.10	47.63
Office building	1.26	0.00
Dam and Barrages, Power Channels, Power Tunnels and Pipelines, Penstocks, Tailrace Channels, Hydro mechanical works -Dams and Barrages, Hydro mechanical works- Tunnels and canals, Hydro mechanical works- Tail race including Draft Tube gates	(-) 42.21	630.10
Main Generating Equipment, Generator step up transformer, Other power plant transformer, Cooling water systems, EHV Switchgear systems, DC Systems / Battery systems, Power and control cables, Air conditioning and ventilation, Control, Metering and Protection	(-) 109.16	1316.19
Plant and Machinery-Sub station	0.00	42.36
Plant and Machinery-Transmission lines	0.38	0.00
Plant and Machinery- Others	0.14	0.18
Construction Equipment	18.94	0.39
Water Supply System/Drainage and Sewerage	15.40	0.00
Vehicles	36.55	55.82
Furniture and Fixture	17.89	29.52
I.T Equipment-Computers	20.27	8.79
Communication Equipment	0.00	(-) 2.08
Air Conditioner- Portable	0.00	0.00
Office Equipment's	6.92	9.60
I.T Equipment-Intangible assets	3.41	(0.10)
Other assets	39.97	5.19
Capital Expenditure on assets not owned by NHPC	56.84	(-) 642.88
Fixed assets of minor value	8.05	6.39
Obsolete / surplus assets	0.69	(0.69)
Environment & Ecology	0.00	0.00
Sub-Total	311.62	1836.10
Add : Liability discharged pertaining to COD	2370.01	1682.89
Add : Liability discharged related to additional capital expenditure	0.00	243.24
Less : Un-discharged liability pertaining to additional capital expenditure	428.22	1021.28
Net total additional capital expenditure for purpose of tariff	2253.41	2740.95

41. It is pertinent to mention that the total additional capital expenditure claimed by the Petitioner (₹4994.36 lakh) is within the balance amount of ₹12781.61 lakh with regard to the completion cost approved by the Standing



Committee. After considering the claims of additions, deletions and liabilities, the claim of the Petitioner for additional capital expenditure is revised as per the following breakup:

	4.7.2012 to 31.3.2013	(₹ in lakh) 2013-14
Add : Addition during the year / period	462.98	2481.84
Add : Liability discharged pertaining to COD	2370.01	1682.89
Add : Liability discharged related to additional capital expenditure	0.00	243.24
Less : Un-discharged liability pertaining to additional capital expenditure	428.22	1021.28
Less : De-capitalization during the year / period	151.37	645.75
Net additional capital expenditure	2253.40	2740.94

Additional Capital Expenditure from 4.7.2012 to 31.3.2013

42. The Petitioner has claimed additional capital expenditure of ₹2832.99 lakh for the period from 4.7.2012 to 31.3.2013, which includes an amount of ₹462.98 lakh for additions during the year and ₹2370.01 lakh towards discharge of liabilities created upto 4.7.2012. The additional capital expenditure of ₹462.98 lakh claimed by the Petitioner for assets/works within the original scope of the project broadly consists of expenditure towards Building, Office building, Plant & Machinery, Construction Equipment's, Water Supply System/Drainage and Sewerage, Vehicles, Furniture & fixtures, I.T. Equipment's, Office Equipment's, I.T Equipment-Intangible assets, Other assets, Capital expenditure on assets not owned by the Petitioner, Fixed assets of minor value, etc., It is observed that the Petitioner has claimed amount of Rs. 56.84 lakh towards 'Assets not owned by the Petitioner' and the same has not been allowed for the purpose of tariff. The additional capital expenditure claimed by the Petitioner on assets, other than those not owned by Petitioner, is mostly towards assets/works within the original scope of work of the project. Accordingly, on prudence check, an expenditure of ₹406.14 lakh (₹462.98 - ₹56.84) is allowed in terms of Regulation 14 (1)(ii) of the 2009 Tariff Regulations.



2013-14

43. The Petitioner has claimed additional capital expenditure of ₹4407.97 lakh for the period 2013-14, which includes an expenditure of ₹2481.84 lakh as additions during the year, an amount of ₹1682.89 lakh towards discharge of liabilities created upto 4.7.2012 and ₹243.24 lakh towards liability discharged relating to additional capital expenditure. The additional capital expenditure of ₹2481.84 lakh claimed by the Petitioner in respect of assets/works under the original scope of work, broadly consists of expenditure towards, Land, Roads & Bridge, Dam & Barrages, Main generating equipment, Sub-station, Buildings, Office buildings, Plant & Machinery, Construction equipment's, Vehicles, Furniture & fixtures, I.T Equipment's, Office Equipment's, I.T Equipment-Intangible assets, Other assets, Fixed assets of minor value, etc., Accordingly, the additional capital expenditure of ₹2481.84 lakh is allowed in terms of Regulation 14(1)(ii) of the 2009 Tariff Regulations.

44. Based on the above, the additional capital expenditure allowed for the period from 4.7.2012 to 31.3.2014 is summarised as under:

	(₹ in lakh)	
	4.7.2012 to 31.3.2013 (for 2 units)	1.4.2013 to 31.3.2014 (for 3 units)
Additional Capital Expenditure		
Claimed	462.98	2481.84
Disallowed	56.84	0.00
Allowed	406.14	2481.84

De-capitalization

45. The Petitioner has claimed the de-capitalization of amounts from COD of the generating station from 4.7.2012 to 31.3.2014 as under:

(₹ in lakh)	
4.7.2012 to 31.3.2013	2013-14
151.37	645.75



46. The Petitioner has submitted that it has de-capitalized an amount of ₹642.88 lakh in 2013-14 towards expenditure on capital assets not owned by the Petitioner. It is noticed that this de-capitalized amount also includes an amount of ₹56.84 lakh, which was capitalized in 2012-13 under the same head and the capitalization of the same was not allowed in 2012-13. Since, the expenditure was not considered for the purpose of tariff in 2012-13, the deletion of ₹56.84 lakh in 2013-14 has been excluded for the purpose of tariff. Accordingly, the de-capitalization allowed for assets which are obsolete, not in use and assets not owned by the Petitioner are as under:

(₹ in lakh)	
4.7.2012 to 31.3.2013	2013-14
151.37	588.91

Capital Cost for the period from 30.6.2012 to 31.3.2014

47. Accordingly, the capital cost approved for the purpose of tariff is as under:

		(₹ in lakh)		
		30.6.2012 to 3.7.2012 (2 Units)	4.7.2012 31.3.2013 (all 3 Units)	1.4.2013 to 31.3.2014
1	Opening Capital Cost	132995.43	199237.59	201434.15
2	Additional capital expenditure allowed	-	406.14	2481.84
3	Add : Liability discharged pertaining to COD allowed	-	2370.01	1682.89
4	Add : Liability discharged related to additional capital expenditure allowed	-	0.00	243.24
5	Less : Un-discharged liability pertaining to additional capital expenditure	-	428.22	1021.28
6	Net total capital expenditure for purpose of tariff (2+3-5)	-	2347.93	3386.69
7	De-capitalisation	-	151.37	588.91
8	Addition during the period (6-7)	-	2196.56	2797.78
9	Closing capital cost (1+8)	132995.43	201434.15	204231.93

Debt-Equity Ratio

48. Regulation 12 of the 2009 Tariff Regulations provides as under:

“12. Debt-Equity Ratio (1) For a project declared under commercial operation on or after 1.4.2009, if the equity actually deployed is more than 30% of the capital cost, equity in excess of 30% shall be treated as normative loan:

Provided that where equity actually deployed is less than 30% of the capital cost, the actual equity shall be considered for determination of tariff:



Provided further that the equity invested in foreign currency shall be designated in Indian rupees on the date of each investment.

Explanation- The premium, if any, raised by the generating company or the transmission licensee, as the case may be, while issuing share capital and investment of internal resources created out of its free reserve, for the funding of the project, shall be reckoned as paid up capital for the purpose of computing return on equity, provided such premium amount and internal resources are actually utilized for meeting the capital expenditure of the generating station or the transmission system.

(2) In case of the generating station and the transmission system declared under commercial operation prior to 1.4.2009, debt-equity ratio allowed by the Commission for determination of tariff for the period ending 31.3.2009 shall be considered.

(3) Any expenditure incurred or projected to be incurred on or after 1.4.2009 as may be admitted by the Commission as additional capital expenditure for determination of tariff, and renovation and modernization expenditure for life extension shall be serviced in the manner specified in clause (1) of this regulation."

49. Accordingly, the debt equity ratio of 70:30 has been considered in terms of the above regulation for the purpose of tariff.

Return on Equity

50. Regulation 15 of the 2009 Tariff Regulations provides as under:

"15. Return on Equity. (1) Return on equity shall be computed in rupee terms, on the equity base determined in accordance with regulation 12.

(2) Return on Equity shall be computed on pre-tax basis at the base rate of 15.5% for thermal generating stations, transmission system and run of the river generating station, and 16.5% for the storage type generating stations including pumped storage hydro generating stations and run of river generating station with pondage and shall be grossed up as per clause (3) of this regulation:

Provided that in case of projects commissioned on or after 1st April, 2009, an additional return of 0.5% shall be allowed if such projects are completed within the timeline specified in Appendix-II: Provided further that the additional return of 0.5% shall not be admissible if the project is not completed within the timeline specified above for reasons whatsoever.

(3) The rate of return on equity shall be computed by grossing up the base rate with the Minimum Alternate/Corporate Income Tax Rate for the year 2008-09, as per the Income Tax Act, 1961, as applicable to the concerned generating company or the transmission licensee, as the case may be.

(4) Rate of return on equity shall be rounded off to three decimal points and be computed as per the formula given below:"

51. In accordance with the above regulations, Return on Equity has been computed as follows:



	(₹ In lakh)		
	30.6.2012 to 3.7.2012 (2 Units)	4.7.2012 to 31.3.2013 (all 3 Units)	1.4.2013 to 31.3.2014
Opening Equity	39898.63	59771.28	60430.25
Addition due to additional capital expenditure	0.00	658.97	839.33
Closing Equity	39898.63	60430.25	61269.58
Average Equity	39898.63	60100.76	60849.91
Return on Equity (Base Rate)*	15.500%	15.832%	16.500%
Tax rate for the year	20.008%	20.008%	20.961%
Rate of Return on Equity (Pre Tax)	19.377%	19.792%	20.876%
Return on Equity (Pre Tax) (pro-rata)	84.73	8831.74	12703.03

*Rate on return on equity has been increased from 15.5% to 16.5% w.e.f 1.1.2013 by through third amendment to 2009 Tariff Regulations.

Interest on Loan

52. Regulation 16 of the 2009 Tariff Regulations provides as under:

“(1) The loans arrived at in the manner indicated in regulation 12 shall be considered as gross normative loan for calculation of interest on loan.

(2) The normative loan outstanding as on 1.4.2009 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to 31.3.2009 from the gross normative loan.

(3) The repayment for the year of the tariff period 2009-14 shall be deemed to be equal to the depreciation allowed for that year.

(4) Notwithstanding any moratorium period availed by the generating company or the transmission licensee, as the case may be the repayment of loan shall be considered from the first year of commercial operation of the project and shall be equal to the annual depreciation allowed.

(5) The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each year applicable to the project. Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered. Provided further that if the generating station or the transmission system, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company or the transmission licensee as a whole shall be considered.

(6) The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.

(7) The generating company or the transmission licensee, as the case may be, shall make every effort to re-finance the loan as long as it results in net savings on interest and in that event the costs associated with such re-financing shall be borne by the beneficiaries and the net savings shall be shared between the beneficiaries and the generating company or the transmission licensee, as the case may be, in the ratio of 2:1.

(8) The changes to the terms and conditions of the loans shall be reflected from the date of such re-financing.

(9) In case of dispute, any of the parties may make an application in accordance with the Central Electricity Regulatory Commission (Conduct of Business)



Regulations, 1999, as amended from time to time, including statutory re-enactment thereof for settlement of the dispute.

Provided that the beneficiary or the transmission customers shall not withhold any payment on account of the interest claimed by the generating company or the transmission licensee during the pendency of any dispute arising out of re-financing of loan."

53. The other salient features of computation of interest on loan allowed in tariff are summarized below:

- i) The opening gross normative loan has been arrived at in accordance with Regulation 16 of the 2009 Tariff Regulations.
- ii) The weighted average rate of interest has been worked out on the basis of the actual loan portfolio of respective year applicable to the project.
- iii) The repayment for the year of the tariff period has been considered equal to the depreciation allowed for that period.
- iv) The interest on loan has been calculated on the normative average loan of the year by applying the weighted average rate of interest.

54. Accordingly, Interest on loan has been computed as under:

	(₹ in lakh)		
	30.6.2012 to 3.7.2012 (2 Units)	4.7.2012 to 31.3.2013 (all 3 Units)	1.4.2013 to 31.3.2014
Gross Normative Loan	93096.80	139466.32	141003.91
Cumulative Repayment up to previous year	0.00	75.24	7754.54
Net loan-Opening	93096.80	139391.08	133249.37
Repayment during the period	75.24	7679.30	10493.28
Additional capitalization	0.00	1537.59	1958.45
Net Loan-closing	93021.56	133249.37	124714.54
Average loan	93059.18	136320.22	128981.95
Weighted Average Rate of Interest on loan	9.41%	9.40%	9.32%
Interest (pro-rata)	96.01	9511.79	12021.21

Depreciation

55. Regulation 17 of the 2009 Tariff Regulations provides as under:

"(1) The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission.

(2) The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset. Provided that in case of hydro generating stations, the salvage value shall be as provided in the agreement signed by the developers with the State Government for creation of the site: Provided further that the capital cost of the assets of the hydro generating station for the purpose of computation of depreciable value shall correspond to the percentage of sale of electricity under long-term power purchase agreement at regulated tariff.

(3) Land other than the land held under lease and the land for reservoir in case of hydro generating station shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the asset.

(4) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in Appendix-III to these regulations for the assets of the generating station and transmission system: Provided that, the remaining depreciable value as on 31st March of the year closing after a period of 12 years from date of commercial operation shall be spread over the balance useful life of the assets.

(5) In case of the existing projects, the balance depreciable value as on 1.4.2009 shall be worked out by deducting 3[the cumulative depreciation including Advance against Depreciation] as admitted by the Commission up to 31.3.2009 from the gross depreciable value of the assets.

(6) Depreciation shall be chargeable from the first year of commercial operation. In case of commercial operation of the asset for part of the year, depreciation shall be charged on pro rata basis.”

56. The weighted average rate of depreciation calculated in terms of the above regulations has been considered for calculation of depreciation. Accordingly, depreciation has been worked out and allowed as under:

	(₹ in lakh)		
	30.6.2012 to 3.7.2012 (2 Units)	4.7.2012 to 31.3.2013 (all 3 Units)	1.4.2013 to 31.3.2014
Opening Gross Block	132995.43	199237.59	201434.15
Additional Capitalization	0.00	2196.56	2797.78
Closing Gross Block	132995.43	201434.15	204231.93
Average Gross Block	132995.43	200335.87	202833.04
Cost of free hold land	78.21	117.31	256.31
Rate of depreciation (annualised)	5.16%	5.16%	5.17%
Depreciable value	119625.50	180196.70	182319.06
Remaining depreciable value	119625.50	180121.47	174570.34
Depreciation (pro-rata)	75.24	7679.30	10493.28

O&M Expenses

57. Regulation 19(f) (v) of the 2009 Tariff Regulations provides as under:

“In case of hydro generating station declared under commercial operation on or after 1.4.2009, operation and maintenance expenses shall be fixed at 2% of the original project cost (excluding rehabilitation & resettlement works) and shall be subject to annual escalation of 5.72% per annum for subsequent years.”

58. The Petitioner has submitted that capital expenditure for original scope of work has been spilled over beyond the cut-off date i.e. 31.3.2015. Accordingly, the

Petitioner has claimed O&M expenses based on the capital cost as on 31.3.2019 as follows:

2012-13		(₹ in lakh)
30.6.2012 to 3.7.2012 (2 units)	4.7.2012 to 31.3.2013 (all 3 units)	2013-14
31.46	3197.40	4552.79

59. However, considering the fact that the original project cost (cut-off date cost) is not available, the capital cost as on COD of the units and the closing capital cost as on 31.3.2014 , excluding proportionate R&R cost, has been considered for the purpose of calculating the allowable O&M expenses. Based on the above, the admissible O&M expenses are worked out as under:

	(₹ in lakh)		
	30.6.2012 to 3.7.2012 (2 Units)	4.7.2012 to 31.3.2013 (all 3 Units)	1.4.2013 to 31.3.2014
Capital cost considered as on COD of units/station	132995.43	204231.93	-
Less: R&R expenses	102.67	154.00	-
Capital cost for the purpose of O&M expenses	132892.76	204077.93	-
Annualized O&M expenses @ 2% of above	2657.86	4081.56	4315.02
Number of days	4.00	271.00	365.00
O&M expenses allowed (pro-rata)	29.13	3030.42	4315.02

Interest on working capital

60. The Petitioner is entitled to claim interest on working capital as per provisions of Regulation 18 of the 2009 Tariff Regulations. The components of the working capital and the Petitioner's entitlement to interest thereon are discussed hereunder.

(i) Receivables

61. As per Regulation 18(1) (c) (i) of the 2009 Tariff Regulations, receivables as a component of working capital are equivalent to two months' of fixed cost.

Accordingly, receivables have been worked out on the basis of 2 months' fixed cost as under:

(₹ in lakh)		
30.6.2012 to 3.7.2012 (2 Units)	4.7.2012 to 31.3.2013 (all 3 Units)	1.4.2013 to 31.3.2014
48.77	4969.94	6763.59

(ii) Maintenance spares

62. Regulation 18 (1) (c) (ii) of the 2009 Tariff Regulations provides for maintenance spares @ 15% per annum of the O & M expenses as part of the working capital. The value of maintenance spares has accordingly been worked out as under:

(₹ in lakh)		
30.6.2012 to 3.7.2012 (2 Units)	4.7.2012 to 31.3.2013 (all 3 Units)	1.4.2013 to 31.3.2014
4.37	454.56	647.25

(iii) O & M expenses (1 month)

63. Regulation 18(1) (c) (iii) of the 2009 Tariff Regulations provides for operation and maintenance expenses for one month to be included in the working capital. The Petitioner has claimed O&M expenses for 1 month of the respective year. This has been considered in the working capital as under:

(₹ in lakh)		
30.6.2012 to 3.7.2012 (2 Units)	4.7.2012 to 31.3.2013 (all 3 Units)	1.4.2013 to 31.3.2014
2.43	252.53	359.59

64. Regulation 18(3)(ii) of 2009 Tariff Regulations, as amended on 21.6.2011, provides as under:

18.

.....

“(3) Rate of interest on working capital shall be on normative basis and shall be considered as follows:

(i).....

(ii) SBI Base Rate plus 350 basis points as on 1.7.2010 or as on 1st April of the year in which the generating station or a unit thereof or the transmission system, as the case may be, is declared under commercial operation, whichever is later, for

the units or station whose date of commercial operation lies between the period 1.7.2010 to 31.3.2014:

65. The State Bank of India base rate was 10% as on 1.4.2012. Accordingly, rate of interest on working capital has been considered as 13.5%. Necessary computations in support of interest on working capital are as under:

	(₹ in lakh)		
	30.6.2012 to 3.7.2012 (2 Units)	4.7.2012 to 31.3.2013 (all 3 Units)	1.4.2013 to 31.3.2014
Maintenance Spares	4.37	454.56	647.25
O & M Expenses	2.43	252.53	359.59
Receivables	48.77	4969.94	6763.59
Total	55.56	5677.04	7770.43
Interest Rate	13.50%	13.50%	13.50%
Interest on Working Capital (pro-rata)	7.50	766.40	1049.01

Fixed Charges

66. Based on the above, the fixed charges allowed for the purpose of tariff for the period from 2012-14 on *pro-rata* basis is summarised as under:

	(₹ in lakh)		
	30.6.2012 to 3.7.2012 (2 Units)	4.7.2012 to 31.3.2013 (all 3 Units)	1.4.2013 to 31.3.2014 (all 3 Units)
Return on Equity	84.73	8831.74	12703.03
Interest on Loan	96.01	9511.79	12021.21
Depreciation	75.24	7679.30	10493.28
Interest on Working Capital	7.50	766.40	1049.01
O & M Expenses	29.13	3030.42	4315.02
Total	292.60	29819.64	40581.55

Normative Annual Plant Availability Factor (NAPAF)

67. The NAPAF of 85% as considered by the Commission in its order dated 24.3.2015 in Petition No. 26/GT/2013 has been considered in this order.

Design Energy

68. Design Energy of 1108.17 MUs of the generating station as approved by CEA has been allowed. The month-wise 10 daily design energy is as under:

Month	10 Daily	Design Energy (MUs)
April	I	19.41
	II	28.12
	III	33.01
May	I	44.71
	II	52.67
	III	57.93
June	I	52.67
	II	52.67
	III	49.13
July	I	51.29
	II	52.67
	III	57.93
August	I	52.67
	II	52.67
	III	57.93
September	I	46.57
	II	39.12
	III	34.09
October	I	29.63
	II	24.95
	III	24.21
November	I	19.67
	II	17.89
	III	15.29
December	I	13.73
	II	12.69
	III	11.63
January	I	11.09
	II	9.83
	III	9.77
February	I	9.14
	II	9.23
	III	6.38
March	I	9.70
	II	15.68
	III	22.40
Total		1108.17

69. The difference between the annual fixed charges already recovered by the Petitioner and the annual fixed charges determined under this order shall be adjusted in terms of the clause (6) of Regulation 6 of the 2009 Tariff Regulations.

70. Petition No.282/GT/2018 is disposed of in terms of the above.

Sd/-
(I.S Jha)
Member

Sd/-
(Dr. M.K Iyer)
Member

Sd/-
(P.K Pujari)
Chairperson



Annexure-IV

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.321/GT/2018

Coram:

Shri P.K. Pujari, Chairperson

Dr. M.K. Iyer, Member

Shri I.S. Jha, Member

Date of Order: 29th January, 2020

In the matter of

Determination of tariff of Chamera-III Hydroelectric Project (231 MW) for the period 2014-19

And

In the matter of

NHPC Ltd
NHPC Office Complex,
Sector-33, Faridabad,
Haryana-121003

....Petitioner

Vs

1. Punjab State Power Corporation Ltd
The Mall, Near Kali Badi Mandir,
Patiala - 147 001
2. Uttar Haryana Bijli Vitran Nigam Limited
Vidyut Sadan, Plot No. C-16, Sector-6
Panchkula- 134109
3. Dakshin Haryana Bijli Vitran Nigam Limited
Vidyut Sadan, Vidyut Nagar,
Hisar- 125005
4. Haryana Power Purchase Centre
Shakti Bhawan, Sector-6,
Panchkula- 134109
5. Uttar Pradesh Power Corporation Ltd
Shakti Bhawan, 14, Ashok Marg,
Lucknow - 226 001
6. Engineering Department,
Union Territory of Chandigarh, 1st Floor,
UT Secretariat, Sector 9D,
Chandigarh - 160 009

7. North Delhi Power Ltd
33 kV Sub-station, Hudson Lane,
Kingsway Camp, Delhi - 110 009
8. BSES Yamuna Power Ltd
Shakti Kiran Building, Karkardooma,
New Delhi - 110 032
9. BSES Rajdhani Power Ltd
BSES Bhawan, Nehru Place,
New Delhi - 110 019
10. Rajasthan Rajya Vidyut Prasaran Nigam Ltd,
Vidyut Bhawan, Janpath, Jyoti Nagar,
Jaipur - 302 205
11. Jaipur Vidyut Vitran Nigam Ltd
Vidyut Bhawan, Janpath
Jaipur - 302 005
12. Ajmer Vidyut Vitran Nigam Ltd
Old Power House, Hatthi Bhatta,
Jaipur Road, Ajmer - 305 001
13. Jodhpur Vidyut Vitran Nigam Ltd,
New Power House, Industrial Area,
Jodhpur - 342 003
14. Uttarakhand Power Corporation Ltd,
Urja Bhawan, Kanwali Road,
Dehradun - 248001
15. Power Development Department,
New Secretariat, Jammu
16. Himachal Pradesh State Electricity Board,
Vidyut Bhawan, Kumar House
Shimla - 171 004

...Respondents

Parties Present:

Shri Rajiv Shankar Dvivedi, Advocate, NHPC
Shri Piyush Kumar, NHPC
Shri M.G Gokhale, NHPC
Shri V.N Tripathi, NHPC
Shri Dhanush. C.K, NHPC
Shri R.B Sharma, Advocate, BRPL & BYPL
Shri Mohit K. Mudgal, Advocate, BRPL & BYPL
Ms. Sonya Sood, Advocate, BRPL & BYPL
Shri Sanjay Srivastava, BRPL



ORDER

The Petitioner, NHPC has filed this petition for determination of tariff of Chamera-III Hydroelectric Project (3x 77 MW) ('hereinafter referred to as 'the generating station') for the period 2014-19, in terms of the provisions of the Central Electricity Regulatory Commission (Terms and Condition of Tariff) Regulations, 2014 ('the 2014 Tariff Regulations').

Background

2. The generating station located in the Chamba District of the State of Himachal Pradesh was designed as a run of the river scheme with pondage, designed to operate as a peaking plant. The generating station comprises of 3 (three) units of 77 MW each, with annual design energy of 1108.17 MUs. Ministry of Power (MoP), GOI has allocated power amongst the beneficiaries vide its Notification dated 27.3.2012. The Respondent, Himachal Pradesh has been allocated a share of 16.356%, which includes 13% free power, out of which 12% free power is for the home State and the additional 1% is for Local Area Development Fund (LADF). The home State is to provide matching 1% from its 12% free power towards LADF corpus.

3. The administrative approval and expenditure sanction for the project was accorded by the Ministry of Power, GOI vide letter dated 1.9.2005 at an estimated cost of ₹140563 lakh, including IDC & FC of ₹11966 lakh, based on February, 2005 Price Level. As per administrative approval, the generating station was scheduled to be commissioned within 5 years from the date of its issue, that is, by 31.8.2010. However, the units of the generating station have been declared under commercial operation as under:

Unit-II	30.6.2012
Unit-III	30.6.2012
Unit-I	4.7.2012

4. Petition No. 26/GT/2013 was filed by the Petitioner for determination of tariff of the generating station for the period 2012-14 and the Commission by its order dated 24.3.2015 had determined the tariff for the said period. Thereafter, Petition No.194/GT/2015 was filed by the Petitioner for revision of tariff for the period 2012-14 and Petition No. 249/GT/2014 for determination of tariff for the period 2014-19. Since approval of Revised Cost Estimate (RCE) of the project was pending before the MOP, GOI, the Commission by a common order dated 6.2.2017 disposed of these petitions granting liberty to the Petitioner to approach the Commission after approval of RCE. Subsequently, by communication dated 3.7.2018, the Petitioner was advised to file tariff petitions in respect of their generating stations, by enclosing (i) Board approval of the actual cost of the Company and (ii) at least one of the documents namely (a) the DIA report (b) cost approved by CEA/PIB (c) cost approved by CCEA.

5. In terms of the liberty granted as above, the Petitioner filed Petition No. 282/GT/2018 for revision of tariff for the period 2012-14 after truing-up exercise along with the present petition for determination of tariff for the period 2014-19. It was submitted by the Petitioner that the Board of Directors of the Petitioner Company in its 385th meeting on 29.6.2015 had approved the RCE of the project at ₹204944 lakh. The Petitioner also submitted that it had pursued the matter with the MOP, GOI for approval of RCE amounting to ₹208401 lakh. It was also submitted that CEA vide its letter dated 24.9.2012 had advised the Petitioner to resubmit the proposal for vetting of capital cost of the generating station. The Petitioner stated that it had submitted the final revised cost of ₹ 204811 lakh and CEA vide its letter

dated 4.5.2016 had recommended the project cost for ₹204811 lakh. Based on this, the Standing Committee for time & cost overrun, after detailed analysis, had recommended the completion cost of the project as ₹200412 lakh, up to the cut-off date of the generating station i.e. 31.3.2015. The Petitioner clarified that RCE is pending for approval by MOP, GOI. Accordingly, the Commission vide its order dated 28.1.2020 revised the tariff of the generating station for the period 2012-14 after truing-up exercise. The annual fixed charges determined by the Commission in its order dated 28.1.2020 in Petition No. 282/GT/2018 is as under:

(₹ in lakh)

	30.6.2012 to 3.7.2012 (2 Units)	4.7.2012 to 31.3.2013 (all 3 Units)	1.4.2013 to 31.3.2014 (all 3 Units)
Return on Equity	84.73	8831.74	12703.03
Interest on Loan	96.01	9511.79	12021.21
Depreciation	75.24	7679.30	10493.28
Interest on Working Capital	7.50	766.40	1049.01
O & M Expenses	29.13	3030.42	4315.02
Total	292.60	29819.64	40581.55

6. This petition has been filed by the Petitioner for determination of tariff of the generating station for the period 2014-19. The capital cost and the annual fixed charges claimed by the Petitioner for the said period is as under:

Capital Cost

(₹ in lakh)

	2014-15	2015-16	2016-17	2017-18	2018-19
Opening Capital Cost	204241.21	205794.15	206032.48	206887.04	206984.16
Additions	284.69	422.91	840.52	65.18	1916.62
De-capitalization	178.99	356.84	9.63	68.06	-
Discharge of Liability	1,447.24	172.26	23.67	100.01	9.50
Closing Capital Cost	205794.15	206032.48	206887.04	206984.16	208910.28

Annual Fixed Charges

(₹ in lakh)

	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	10509.08	10542.83	10598.82	10633.93	10686.36
Interest on Loan	11206.81	10344.89	9320.99	7892.86	7021.50
Return on Equity	12970.85	13059.02	12990.24	13107.71	13120.64
Interest on Working Capital	1209.71	1165.65	1341.44	1269.41	1286.80

O&M Expenses	7445.13	6955.89	10570.10	9797.63	10448.19
Annual fixed charges	43341.59	42068.28	44821.59	42701.55	42563.48
Total recoverable amount on account of re-financing of loan as per para-XI (iii) (c)	-	-	-	91.937	85.183
Total annual fixed charges	43341.59	42068.28	44821.59	42793.49	42648.66

7. The Petition was heard on 6.2.2019 and the Commission after hearing the parties, vide ROP had sought certain additional information. Thereafter the Petition was heard on 14.5.2019 and Petitioner was directed to file certain additional information. Subsequently, the matter was heard on 27.8.2019 and the Commission after directing the Petitioner to file additional information, reserved its order in the Petition. In response to the above, the Petitioner vide affidavits dated 6.3.2019, 29.5.2019 & 26.9.2019 has filed the additional information with copy to the Respondents. Reply has been filed by the Respondent, UPPCL vide its affidavit dated 4.10.2018 and Respondent, BRPL vide affidavit dated 13.6.2019. Rejoinder to the replies have been filed by the Petitioner vide affidavits 29.3.2019 and 21.6.2019 respectively.

Capital Cost

8. Clause (1) of Regulation 9 of the 2014 Tariff Regulations provides that the capital cost as determined by the Commission after prudence check in accordance with this regulation shall form the basis of determination of tariff for existing and new projects. Clause (3) of Regulation 9 provides as under:

“9(3) The Capital cost of an existing project shall include the following: (a) the capital cost admitted by the Commission prior to 1.4.2014 duly trued up by excluding liability, if any, as on 1.4.2014;

(b) xxxx

(c) xxxx”

9. The capital cost as on 31.3.2014 considered by the Commission in order dated 28.1.2020 in Petition No. 282/GT/2018 is ₹204231.93 lakh. This has been considered as the opening capital cost as on 1.4.2014 for determination of tariff of the generating station for the period 2014-19.

Additional Capital Expenditure

10. Clause (3) of Regulation 7 of the 2014 Tariff Regulations provides that the application for determination of tariff shall be based on admitted capital cost including any additional capital expenditure already admitted upto 31.3.2014 (either based on actual or projected additional capital expenditure) and estimated additional capital expenditure for the respective years of the tariff period 2014-19.

11. Regulation 14 of the 2014 Tariff Regulations provides as under:

“14. Additional Capitalization and De-capitalization:

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

- (i) Un-discharged liabilities recognized to be payable at a future date;*
- (ii) Works deferred for execution;*
- (iii) Procurement of initial capital spares within the original scope of work, in accordance with the provisions of Regulation 13;*
- (iv) Liabilities to meet award of arbitration or for compliance of the order or decree of a court of law; and*
- (v) Change in law or compliance of any existing law:*

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

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

- (i) Liabilities to meet award of arbitration or for compliance of the order or decree of a court of law;*
- (ii) Change in law or compliance of any existing law;*
- (iii) Deferred works relating to ash pond or ash handling system in the original scope of work; and*



(iv) Any liability for works executed prior to the cut-off date, after prudence check of the details of such un-discharged liability, total estimated cost of package, reasons for such withholding of payment and release of such payments etc.

(3) The capital expenditure, in respect of existing generating station or the transmission system including communication system, incurred or projected to be incurred on the following counts after the cut-off date, may be admitted by the Commission, subject to prudence check:

(i) Liabilities to meet award of arbitration or for compliance of the order or decree of a court of law;

(ii) Change in law or compliance of any existing law;

(iii) Any expenses to be incurred on account of need for higher security and safety of the plant as advised or directed by appropriate Government Agencies of statutory authorities responsible for national security/internal security;

(iv) Deferred works relating to ash pond or ash handling system in the original scope of work;

(v) Any liability for works executed prior to the cut-off date, after prudence check of the details of such un-discharged liability, total estimated cost of package, reasons for such withholding of payment and release of such payments etc.;

(vi) Any liability for works admitted by the Commission after the cut-off date to the extent of discharge of such liabilities by actual payments;

(vii) Any additional capital expenditure which has become necessary for efficient operation of generating station other than coal / lignite based stations or transmission system as the case may be. The claim shall be substantiated with the technical justification duly supported by the documentary evidence like test results carried out by an independent agency in case of deterioration of assets, report of an independent agency in case of damage caused by natural calamities, obsolescence of technology, up-gradation of capacity for the technical reason such as increase in fault level;

(viii) In case of hydro generating stations, any expenditure which has become necessary on account of damage caused by natural calamities (but not due to flooding of power house attributable to the negligence of the generating company) and due to geological reasons after adjusting the proceeds from any insurance scheme, and expenditure incurred due to any additional work which has become necessary for successful and efficient plant operation;

(ix) In case of transmission system, any additional expenditure on items such as relays, control and instrumentation, computer system, power line carrier communication, DC batteries, replacement due to obsolescence of technology, replacement of switchyard equipment due to increase of fault level, tower strengthening, communication equipment, emergency restoration system, insulators cleaning infrastructure, replacement of porcelain insulator with polymer insulators, replacement of damaged equipment not covered by insurance and any other expenditure which has become necessary for successful and efficient operation of transmission system; and

(x) Any capital expenditure found justified after prudence check necessitated on account of modifications required or done in fuel receiving system arising due to non-materialization of coal supply corresponding to full coal linkage in respect of thermal generating station as result of circumstances not within the control of the generating station:



Provided that any expenditure on acquiring the minor items or the assets including tools and tackles, furniture, air-conditioners, voltage stabilizers, refrigerators, coolers, computers, fans, washing machines, heat convectors, mattresses, carpets etc. brought after the cut-off date shall not be considered for additional capitalization for determination of tariff w.e.f. 1.4.2014:

Provided further that any capital expenditure other than that of the nature specified above in (i) to (iv) in case of coal/lignite based station shall be met out of compensation allowance:

Provided also that if any expenditure has been claimed under Renovation and Modernisation (R&M), repairs and maintenance under (O&M) expenses and Compensation Allowance, same expenditure cannot be claimed under this regulation.”

12. The year-wise break-up of the actual additional capital expenditure for the period 2014-18 and the projected additional capital expenditure for the year 2018-19, including discharge of liabilities, claimed by the Petitioner in terms of the provisions of Regulation 14(1) & 14(3) of the 2014 Tariff Regulations, is as under:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Assets/ works under original scope of work (a)	279.51	373.44	361.73	36.14	1436.47
Assets/ works other than original scope of work (b)	5.19	49.47	478.79	29.04	480.15
Discharge of liabilities (c)	1447.24	172.26	23.67	100.01	9.50
Total addition (d)= (a+b+c)	1731.94	595.17	864.19	165.19	1926.12
De-capitalization (e)	178.99	356.84	9.63	68.06	0.00
Assumed deletions (f)	-	-	-	-	12.69
Net additional capital expenditure claimed (d-e-f)	1552.95	238.33	854.56	97.13	1913.43

13. The Petitioner in this petition has submitted that the generating station was supposed to complete all works within the original scope of work/ Revised Cost Estimate and purchase all initial spares within the cut-off date. It has however submitted that due to reasons beyond the control of the Petitioner, there has been spillage of the expenditure, beyond the cut-off date of the generating station. The Petitioner has therefore prayed that the Commission may allow the spillage of such essential expenditure which is within the original scope of work of the project

including initial spares, beyond the cut-off date of the generating station i.e. 31.3.2015.

Submissions of the Respondents

14. The Respondent UPPCL in its reply affidavit dated 4.10.2018 has stated that though the Petitioner has submitted the details of net addition and de-capitalization, it has not submitted any details of the discharge of liability. The Respondent has also submitted that initial spares purchased upto 31.3.2015 (cut-off date) within the limit of ₹30.72 crore only (or 1.5% of the project cost) may be considered and any spares purchased after the cut-off date may not be allowed, even if it falls within the limit of ₹30.72 crore. The Respondent BRPL in its reply affidavits dated 31.5.2019 & 13.6.2019 has submitted that the claim for additional capitalization under various heads would show that the details furnished by the Petitioner are extremely sketchy and the same does not help in any manner to conduct the prudence check. It has also submitted that the Petitioner is required to support the claims made within the original scope of work, which has not been done in the present case. The Respondent has further submitted that Regulation 14(2)(iii) is applicable only in respect of coal based thermal generating stations and not to hydroelectric projects and hence the claim of the Petitioner under this clause may be rejected. Accordingly, the Respondent has prayed that the claim of the Petitioner under the original scope of work may be rejected by the Commission.

Rejoinder of Petitioner

15. The Petitioner in its rejoinder to the above replies has clarified that the details of discharge of liabilities has been provided in Form-16 of the Petition. It has also stated that the Commission may allow the capital spares purchased in



subsequent years after cutoff date, as initial spares claimed are within the ceiling limit @ 1.5% of project cost. The Petitioner has further submitted that Regulation 14(1)(iii) of the 2014 Tariff Regulations pertaining to Initial spares, is applicable for projects which have been commissioned during the period 2014-19. Since this generating station was commissioned during the period 2009-14, the deferred works within the original scope including purchase of initial spares have been claimed under Regulation 14(2) of the 2014 Tariff Regulations, which is applicable for capital expenditure within the original scope of work and after the cut-off date. As regards transfer of capital spares supplied with mother plant, the Petitioner has submitted that the cost of these spares was wrongly booked under 'consumable head' and same was not claimed. The Petitioner has stated that corrective action has been taken and spares have been transferred from consumable head to 'capital head' and accordingly, the cost of these spares is claimed. According to the Petitioner, these spares are necessary for the successful and efficient operation of station during its useful life and therefore, the Commission may allow the cost of these spares in the capital cost.

Analysis & Decision

16. It is pertinent to mention that the Commission vide order dated 28.1.2020 in Petition No. 282/GT/2018, has allowed RCE of ₹200412 lakh for the generating station. It is noticed that the Commission in the above mentioned order had allowed the closing capital cost of ₹204231.93 lakh, as on 31.3.2014, which includes Normative IDC of ₹11607.21 lakh and de-capitalization/ deletions of ₹740.28 lakh (₹151.37 lakh in 2012-13 and ₹588.91 lakh in 2013-14). As such, the capital expenditure in respect of assets/works within the original scope of work in the allowed cost of ₹204231.93 lakh, as on 31.3.2014, works out as ₹193365.00



lakh, excluding the Normative IDC of ₹11607.21 lakh and de-capitalization/ deletions of ₹740.28 lakh. Accordingly, the available limit for the additional capital expenditure claimed during the period 2014-19 in respect for assets/works within the original scope of work of the project as on 1.4.2014, works out as ₹7047.00 lakh (RCE of ₹200412 lakh allowed by the Commission) - (capital expenditure of ₹193365.00 lakh in respect of assets/works within the original scope of work as on 31.3.2014.)

Additional Capital Expenditure

2014-15

17. The actual additional capital expenditure claimed by the Petitioner for the period 2014-15 is summarized as under:

Heads	Amount (₹ in lakh)
Assets/works within the original scope of work of the project (a)	279.51
Assets/works other than within the original scope of work of the project (b)	5.19
Discharge of liabilities (c)	1447.24
Total (d)=(a)+(b)+(c)	1731.93

18. The Petitioner has claimed total actual additional capital expenditure of ₹1731.93 lakh during the year 2014-15 which includes an expenditure of ₹279.51 lakh in respect of assets/works within the original scope of work of project, expenditure of ₹5.19 lakh for assets/works other than under the original scope of work of the project and an amount of ₹1447.24 lakh towards discharge of liabilities.

Assets/Works within the original scope of work of the project

19. The Petitioner has claimed total actual additional capital expenditure of ₹279.51 lakh in 2014-15 towards assets/works such as Land, Roads, Hydro mechanical Works-Dams and Barrages, Control, Metering and Protection system,

Substation-Transformers, Diesel generating sets, Welding sets, Fire tenders, Furniture-fixtures-office, Club equipment's, Transit hostel/ Guest house equipment's, Networking devices & server televisions/ music systems other than for office, etc., Since the additional capital expenditure of ₹279.51 lakh for assets/works under original scope of project has been claimed within the cut-off date and is within the balance ceiling limit of the completion cost, the same is allowed in terms of Regulation 14 (1)(ii) of the 2014 Tariff Regulations.

Assets/works other than within the original scope of work of the project

20. The Petitioner has claimed total additional capital expenditure of ₹5.19 lakh for assets/works other than within the original scope of work of the project. Based on the justification furnished, the admissibility of the claims based on prudence check, is as under:

(₹ in lakh)				
S. No	Head of Work / Equipment	Amount claimed	Justification	Reason for admissibility
1	Submersible pump 12.5 hp, head- 42 mtrs, discharge - 800 lpm along with 50 mtr cable- 2Nos.	2.60	Stand by arrangement for Dewatering of Dam drainage galleries	Regulation 14(3)(viii) of the 2014 Tariff Regulations also provides for



2	Non clog submersible pump set, 21 kw with head 27.69 mtr 7 disch.155 m3/hr	2.58	Stand by arrangement for dewatering in case of increase in leakage due to raising of Reservoir level to FRL.	capitalisation of expenditure for additional work which has become necessary for successful & efficient operation of the plant. Considering the nature of the assets/works claimed, these items should have been incorporated in original scope of work. Accordingly, the expenditure is allowed and is accounted for in the balance limit of capital cost for original scope of work.
	Total claimed	5.19		5.19
	Total allowed			

Discharge of liabilities

21. The Petitioner has claimed an amount of ₹1447.24 lakh towards discharge of liabilities in respect of assets/ works within the original scope of work of the project in 2014-15. The undischarged liabilities as claimed by the Petitioner as on 1.4.2014 vide Form-16, is ₹5072.92 lakh. It is observed that the undischarged liabilities claimed by the Petitioner and considered by the Commission as on 31.3.2014 in Petition No. 282/GT/2018 is ₹4758.55 lakh. As such, the liability position claimed by the Petitioner as on 1.4.2014 is in excess by ₹314.37 lakh. The Petitioner has not furnished any explanation for this variation. The Petitioner was directed to furnish the reconciliation statement of the un-discharged liabilities claimed along with the balance sheet in Petition No. 282/GT/2018, and the same has not been furnished. In this background, the opening position of the liabilities has been considered as ₹4758.55 lakh as furnished in Petition No. 282/GT/2018



and the discharge of liabilities for year 2014-15 has been reduced by ₹314.37 lakh. Accordingly, the amount of ₹1132.87 lakh (₹1447.24 - ₹314.37) has been allowed towards discharge of liabilities for 2014-15 in terms of Regulation 14 (1)(ii) of the 2014 Tariff Regulations.

22. Accordingly, the total actual additional capital expenditure of ₹1417.57 lakh (₹279.51 + ₹5.19 + ₹1132.87) is allowed in 2014-15.

2015-16

23. The actual additional capital expenditure claimed by the Petitioner for the period is as under:

(₹ in Lakh)	
Heads	Amount
Assets/works within the original scope of work of the project (a)	373.44
Assets/works other than within the original scope of work of the project (b)	49.47
Discharge of liabilities (c)	172.26
Total (d)=(a)+(b)+(c)	595.17

24. The Petitioner has claimed total actual additional capital expenditure of ₹595.17 lakh in 2015-16, which includes an expenditure of ₹373.44 lakh in respect of assets/works within the original scope of work of the project, expenditure of ₹49.47 lakh for assets/ works other than within the original scope of work of the project and an amount of ₹172.26 lakh towards discharge of liabilities.

Assets/Works within the original scope of work of the project

25. The Petitioner has claimed total additional capital expenditure of ₹373.44 lakh in 2015-16 for assets/works such as land, buildings, machinery water supply, motor vehicles etc., and initial spares. As regards mandatory spares of ₹78.61 lakh claimed, the Petitioner has stated as follows:

“These mandatory spares were supplied along with mother plant but wrongly kept under inventory head. Cost of these spares was not claimed earlier. Now, these spares has been transferred from inventory head to capital head & claimed



accordingly also, mandatory spares not supplied along with mother plant but required for smooth functioning of Power plant”.

26. Considering the fact that the Petitioner has not claimed initial spares till 31.3.2015, the amount of ₹78.61 lakh for mandatory spares is allowed to be capitalized in this year and shall be accounted/adjusted in the balance ceiling limit of initial spares as per regulations. Since the additional capital expenditure of ₹373.44 lakh, including initial spares of ₹78.61 lakh for assets/works under original scope of project claimed after the cut-off date is within the balance ceiling limit of completion cost, the same is allowed.

Assets/works other than within the original scope of work of the project

27. The Petitioner has claimed additional capital expenditure of ₹49.47 lakh for assets/works other than within the original scope of work of the project. Based on the justification furnished, the admissibility of the claims based on prudence check, is as under:

(₹ in lakh)				
S.No	Head of Work / Equipment	Amount claimed	Justification	Reason for admissibility
1	DG set 20 kVA with acoustic enclosure,	3.43	For CISF power supply at Lothal	Since the asset is required for safe and efficient operation of the plant, the expenditure is allowed under Regulation 14(3)(iii) of the 2014 Tariff Regulations. However, the Petitioner is directed to furnish documentary evidence in support of the claim at the time of truing-up exercise
2	05 hp submersible motor pump (2 nos)	0.70	For water supply of Karian colony	Since the expenditure is for



3	ECG machine model: maciv2 / 3 channel cardiograph	0.64	Hospital items for employee health and safety	the benefit of the employees working in remote locations of the project and will facilitate the efficient operation of the plant, the expenditure is allowed under Regulation 14(3)(viii) of the 2014 Tariff Regulations
4	Submersible dewatering pump 30	3.38	For dewatering of aps during flooding in power house	Since the asset is required for safe and efficient operation of the plant, the expenditure is allowed under Regulation 14(3)(iii) of the 2014 Tariff Regulations
5	Arc welding set igt based 400amp	0.51	Mandatory spares for smooth functioning of power station	Since the expenditure is in the nature of minor assets, the same is not allowed
6	Thief proof rifle rack - capacity 4 rifles with ammunition box-security-security (2 nos)	0.36	Security requirements (CISF)	Since the asset is required for safe and efficient operation of the plant, the expenditure is allowed under Regulation 14(3)(iii) of the 2014 Tariff Regulations. However, the Petitioner is directed to furnish documentary evidence in support of the claim at the time of truing-up exercise
7	Thief proof rifle rack - capacity 10 rifles - 5 rifles on each side, with ammunition box-security (2 nos)	0.46		
8	Electric operated automatic boom barrier (2 nos)	2.28		
9	Electrical operated hump spike tyre buster/ripper	7.36		



10	Universal relay test kit	28.70	Mandatory equipment is for power house, this is required for checking of healthiness of all the relays in generating unit	As the expenditure is in the nature of tools and tackles, the capitalization of the same is not allowed
11	Electronic digital weighing machine (capacity:3100gm; accuracy:0.01 gm)	0.46	Mandatory equipment for analysing PPM data of power station & mandatory instruments for smooth functioning of power house	Since the expenditure is in the nature of minor assets, the same is not allowed
12	Automatic water level controller cum-indicator	0.66		
13	Electrode oven capacity 25 kg. Temp. Range 50 to 400 deg. Centigrade 1 phase 230 volts (2 nos)	0.53	Mandatory for smooth functioning of power house, this oven is used for keeping different types of electrodes in healthy condition.	
	Total claimed	49.47		
	Total allowed			18.61

Discharge of liabilities

28. The Petitioner has claimed an amount of ₹172.26 lakh towards discharge of liabilities in 2015-16. Since the expenditure claimed by the Petitioner is within the balance limit of the admitted completion cost of the project, the same is allowed in terms of Regulation 14 (1)(ii) of the 2014 Tariff Regulations.

29. Accordingly, the total actual additional capital expenditure of ₹564.31 lakh (₹373.44 + ₹18.61 + ₹172.26) is allowed in 2015-16.

2016-17

30. The total actual additional capital expenditure claimed by the Petitioner for the year 2016-17 is as under:

(₹ In lakh)	
Heads	Amount
Assets/works within the original scope of work of the project (a)	361.73
Assets/works other than within the original scope of work of the project (b)	478.79
Discharge of liabilities (c)	23.67
Total (d)=(a)+(b)+(c)	864.19

31. The Petitioner has claimed total additional capital expenditure of ₹864.19 lakh in 2016-17 which includes an expenditure of ₹361.73 lakh in respect of assets/works within the original scope of work of the project, expenditure of ₹478.79 lakh for assets/works other than within the original scope of work of the project and an amount of ₹23.67 lakh towards the discharge of liabilities.

Assets/Works within the original scope of work of the project

32. The Petitioner has claimed additional capital expenditure of ₹361.73 lakh in 2016-17 for assets/works such as Construction of Breast Wall, Retaining Wall, Rock Protection above power intake and Canteen Room, Operator Interface Terminal, Sewerage and Effluent Disposal System, Motor vehicles etc., and initial spares. With regard to claim for mandatory spares of ₹31.99 lakh, the Petitioner has stated the following:

“These mandatory spares were supplied along with mother plant but wrongly kept under inventory head. Cost of these spares was not claimed earlier. Now, these spares has been transferred from inventory head to capital head and claimed accordingly.”

33. Considering the fact that the mandatory/initial spares claimed by the Petitioner up to 31.3.2016 are within the ceiling limit of the initial spares allowed, the same is allowed to be capitalized in this year and shall be accounted/adjusted in the balance ceiling limit of the initial spares as per regulations. As the additional capital expenditure of ₹361.73 lakh, including initial spares of ₹31.99 lakh for assets/ works under original scope of work of the project claimed after



the cut-off date is within the balance ceiling limit of the completion cost, the expenditure is allowed to be capitalised.

Assets/works other than within the original scope of work of the project

34. The Petitioner has claimed additional capital expenditure of ₹478.79 lakh for assets/works other than original scope of the project. Based on the justification furnished, the admissibility of the claims based on prudence check, is as under:

(₹ In lakh)				
	Head of Work / Equipment	Actual claimed	Justification	Reason for admissibility
1	Rim protection of dam reservoir rd 0.00 to rd 110m kharamukh	448.07	Due to torrential rains in the catchment area of Chamera III reservoir on 22.09.2015 the Chamba bharmour road NH 124 downstream of Kharamukh bridge which form a part of reservoir area got washed away. Bharmour sub division area got cut off from rest of the state. It was directed by DC, Chamba that NHPC should take up the Protection work of reservoir on war footing and restores the road immediately as the washed out road falls in the reservoir area of Chamera III it is obligatory on the part of NHPC, Chamera III to protect the reservoir rim along the existing road. Design team of NHPC Corporate Office visited the site along with site engineers of CPS III w.e.f. 09.10.2015 to 10.10.2015 to inspect above said washed out road near kharamukh bridge. After inspection the design team sent a detailed design/drawing of	Since the asset is required for safe and efficient operation of the plant, the expenditure is allowed under Regulation 14(3)(iii) of the 2014 Tariff Regulations.



			protection work of reservoir and reconstruction of road. The cost of Work was Rs 44806702.00	
2	Submersible Dewatering pump 30 hp	0.12	For Dewatering of APS during flooding in Power house	
3	Kirloskar pump (2 nos)	13.86	Due to frequent failure of shaft seal, additional two no.s pumps were purchased to meet the exigencies for smooth functioning of Power Station	Since the asset is related to the security & safe operation of the plant, the expenditure is allowed under Regulation 14(3)(viii) of the 2014 Tariff Regulations
4	Electric motor 25hp/3000rpm	0.49	Spares for smooth functioning of Power Station	As the expenditure is in the nature of spares, the capitalization of the same is not allowed
5	Submersible pump 10hp three phase	0.38	Required for colony water supply	Since the expenditure is for the benefit of the employees working in remote locations of the project and will facilitate the efficient operation of the plant, the expenditure is allowed under Regulation 14(3)(viii) of the 2014 Tariff Regulations
6	Submersible pump 50 hp, 37kw, 415v, 50hz, 3ph, with 20m cable of 7g6+2x1.5 discharge connection	4.76	Original supplied pumps by M/s HCC were found beyond economical repairs and also completed their useful life hence extra pumps were purchased meet the requirement of Mandatory spares for Power House site	As the expenditure is in the nature of spares, the capitalization of the same is not allowed
7	Dol starter panel	0.17		Since the expenditure is in the nature of minor assets, the same is not allowed.



8	Sewage treatment plant of 5kld (set)	9.35	Replaced the old non-working STP installed by HCC	Since the expenditure is for the benefit of the employees working in remote locations of the project and will facilitate the efficient operation of the plant, the expenditure is allowed under Regulation 14(3)(viii) of the 2014 Tariff Regulations
9	Motor cycle, bajaj pulsar 150	0.74	Requirement of Security arrangements(CISF)	Since the asset is related to the security & safe operation of the plant, the expenditure is allowed under Regulation 14(3)(viii) of the 2014 Tariff Regulations
10	Online contact free radar type discharge measurement equipment	0.86	As per requirement of HPPCB to monitor 15% discharge from dam for aquatic life safety	Since the asset is related to marine life safety, the expenditure is allowed . However, the Petitioner is directed to furnish supporting documents in justification of the claim at the time of truing-up exercise
	Total claimed	478.79		
	Total allowed			473.37

Discharge of liabilities

35. The Petitioner has claimed an amount of ₹23.67 lakh towards discharge of liabilities in 2016-17. Since the expenditure claimed by the Petitioner is within the balance limit of the admitted completion cost of the project, the same is allowed in terms of Regulation 14 (1)(ii) of the 2014 Tariff Regulations.

36. As such, the total additional capital expenditure of ₹858.77 lakh (₹361.73 + ₹473.37 + ₹23.67) is allowed in 2016-17.

2017-18

37. The total actual additional capital expenditure claimed by the Petitioner for the year 2017-18 is as under:

(₹ in lakh)	
Heads	Amount
Assets/works within the original scope of work of the project (a)	36.14
Assets/works other than within the original scope of work of the project (b)	29.04
Discharge of liabilities (c)	100.01
Total (d)=(a)+(b)+(c)	165.19

38. The Petitioner has claimed total actual additional capital expenditure of ₹165.19 lakh during 2017-18 which includes an expenditure of ₹36.14 lakh in respect of assets/ works within the original scope of work of the project, expenditure of ₹29.04 lakh for assets/works other than the original scope of work of the project and an amount of ₹ 100.01 lakh towards discharge of liabilities.

Assets/Works within the original scope of work of the project

39. The Petitioner has claimed total additional capital expenditure of ₹36.14 lakh in 2015-16 for assets/works such as Feeder Panel for High Mast Tower, Hot Dip Galvanized High Mast Tower 20 m with Lantern Carriage, RCC Water Storage Tank, and Capital Spares-CPU boards etc., which also includes initial spares for ₹19.99 lakh. Considering the fact that the initial spares claimed by the Petitioner upto 31.3.2017 are within the ceiling limit of the initial spares allowed, the same is allowed to be capitalized in this year and shall be accounted/adjusted in the balance ceiling limit of the initial spares as per regulations. As the additional capital expenditure of ₹165.19 lakh including initial spares of ₹19.99 lakh for assets/works within the original scope of work of the project claimed after the



cut-off date is within the balance ceiling limit of completion cost, the same is allowed.

Assets/works other than within the original scope of work of the project

40. The Petitioner has claimed total additional capital expenditure of ₹29.04 lakh for assets/works other than within the original scope of work of the project. Based on the justification furnished, the admissibility of the claims based on prudence check, is as under:

(₹ in lakh)				
Sl. No	Head of Work / Equipment	Amount claimed	Justification	Reason for admissibility
1	Submersible pump 10hp three phase	0.38	Required for colony water supply due to continuously usage these pumps get their useful life completed within short span and to maintain continuous water supply to colony they are mandatory requirement	Since the expenditure is for the benefit of the employees working in remote locations of the project and will facilitate the efficient operation of the plant, the expenditure is allowed under Regulation 14(3)(viii) of the 2014 Tariff Regulations
2	Hd 1080p 30x ip dome ptz poe camera	0.76	Security arrangement (CISF Lothal)	Since the asset is related to the security & safe operation of the plant, the expenditure is allowed under Regulation 14(3)(viii) of the 2014 Tariff Regulations. However, the Petitioner is directed to furnish supporting documents in justification of the claim at the time of truing-up exercise
3	2mp x IP bullet camera,3 to 10.5mm lens	0.42		



4	40 kWp grid synchronized solar pv based power system, make pv power tech	27.48	As per guidelines of Ministry of Power to promote Non Renewable energy source development.	The asset will reduce the O&M expenses of the generating station. As O&M expenses have been allowed to the generating station on normative basis, the capitalization of this asset is not allowed , even though it has an indirect impact on the efficient operation of the generating station.
	Total claimed	29.04		
	Total allowed			1.56

Discharge of liabilities

41. The Petitioner has claimed an amount of ₹100.01 lakh towards discharge of liabilities in 2017-18. Since the expenditure claimed by the Petitioner is within the balance limit of the admitted completion cost of the project, the same is allowed in terms of Regulation 14 (1)(ii) of the 2014 Tariff Regulations.

42. Accordingly, the total additional capital expenditure of ₹137.71 lakh (₹36.14 + ₹1.56 + ₹100.01) is allowed in 2017-18.

2018-19

43. The projected additional capital expenditure claimed by the Petitioner in the year 2018-19 is as under:

(₹ In lakh)	
Heads	Amount
Assets/works within the original scope of work of the project (a)	1436.47
Assets/works other than within the original scope of work of the project (b)	480.15
Discharge of liabilities (c)	9.50
Total (d)=(a)+(b)+(c)	1926.12

44. The Petitioner has claimed total projected additional capital expenditure of ₹1926.12 lakh in 2018-19 which includes an expenditure of ₹1436.47 lakh in

respect of assets/works within the original scope of work of the project, expenditure of ₹489.40 lakh for assets/works other than within the original scope of work of the project and an amount of ₹9.50 lakh towards discharge of liabilities.

Assets/Works within the original scope of work of the project

45. The Petitioner has claimed projected additional capital expenditure of ₹1436.47 lakh in 2018-19 for assets/works such as feeder panel for trash rack cleaning machine, soling, metalling and premixing of surge shaft road, construction of admin building including electrification, sewerage treatment plant at Karian & at dam body, etc., and mandatory spares for ₹94.00 lakh during the year. Considering the fact that mandatory/initial spares claimed by the Petitioner up to 31.3.2019 are within the ceiling limit of the initial spares allowed, the same is allowed to be capitalized in this year and shall be accounted/adjusted in the balance ceiling limit of initial spares as per regulations. In view of above, the additional capital expenditure of ₹1436.47 lakh including initial spares of ₹94 lakh for assets/works under original scope of project claimed after the cut-off date is within the balance ceiling limit of completion cost and hence, the same is allowed.

Assets/works other than within the original scope of work of the project

46. The Petitioner has claimed additional capital expenditure of ₹489.40 lakh for assets/works other than original scope of the plant. The admissibility, of the claims based on prudence check of the justification furnished, is as under:

(₹ in lakh)				
Sl. No	Head of Work / Equipment	Amount claimed	Justification	Reason for admissibility
1	Rim Treatment of Dam reservoir area along the Chamba Bharmour Road	250.00	Due to Torrential rains in the catchment area of Chamera III reservoir on 22.09.2015 the Chamba bharmour road NH 124 d/s of Kharamukh bridge which form a part of reservoir area got washed away.	Since the asset is related to the security & safe operation of the plant, the expenditure is allowed under Regulation



			<p>Bharmour sub division area got cut off from rest of the state. It was directed by DC , Chamba that NHPC should take up the Protection work of reservoir on war footing and restores the road immediately as the washed out road falls in the reservoir area of Chamera III it is obligatory on the part of NHPC ,Chamera III to protect the reservoir rim along the existing road. Design team of NHPC Corporate Office visited the site along with site engineers of CPS III w.e.f. 09.10.2015 to 10.10.2015 to inspect above said washed out road near kharamukh bridge. After inspection the design team sent a detailed design/drawing of protection work of reservoir and reconstruction of road. This is the balance portion for protection of same road.</p>	14(3)(viii) of the 2014 Tariff Regulations.
2	Supply and erection and commissioning of fixed rope drum hoist for Draft tube gate	145.00	Additional as per CEA guidelines to provide individual hoist for Draft tube gate	Since the asset is related to the security & safe operation of the plant, the expenditure is allowed under Regulation 14(3)(viii) of the 2014 Tariff Regulations
3	Purchase of submersible pump for dam drainage gallery	17.00	The existing pumps have completed their useful life and are beyond economical repairs hence requiring replacement. Stand by system for dewatering of APS at PH in emergency situation	As the expenditure claimed is towards replacement of submersible pump, the same is allowed. However, as the gross value of the replaced assets is not available and keeping in view

				the COD of generating station, an amount of ₹12.69 lakh has been considered as the de-capitalized value of the old replaced assets. The old asset has been de-capitalized under "Assumed deletions". However, the Petitioner is directed to submit de-capitalised value of old asset at the time of truing up of tariff.
4	Submersible Pump. For APS at PH	30.00	Standby system for dewatering of APS at PH in emergency situation	Since the asset is related to the security & safe operation of the plant, the expenditure is allowed under Regulation 14(3)(viii) of the 2014 Tariff Regulations
5	Purchase of Urine Analyzer	2.50	Hospital Item for employee health checkup	Since the expenditure is for the benefit of the employees working in remote locations of the project and will facilitate the efficient operation of the plant, the expenditure is allowed under Regulation 14(3)(viii) of the 2014 Tariff Regulations.
6	Purchase of Oxygen Concentrator with AMC	1.15		
7	Purchase of Cell Counter	5.00		
8	Purchase of Portable Battery operated oxygen concentrator	3.00		



9	Purchase of Inflatable boat	10.00	For disaster management arrangement.	Since the asset is related to the security & safe operation of the plant, the expenditure is allowed under Regulation 14(3)(viii) of the 2014 Tariff Regulations. However, the Petitioner is directed to furnish supporting documents in justification of the claim at the time of truing-up exercise	
10	Boom barrier at dam site	3.00	As per security requirement (CISF)		
11	Purchase of ISAT phone-2 (Inmarsat)	2.50	For communication with DAM and Power House during failure of Mobile networks and land line phones.		
12	Mobile signal booster and Accessories	2.50	At present mobile signals are very weak at Dam site. For boosting the mobile signal at DAM mobile signal booster is required.		
13	Purchase of Biometric Machines	4.00	To maintain the proper record of employees in/out time, Biometric Machines are required.		
14	Purchase of Bio Toilet at GIS, dam site(3 Nos)	4.50	At present there is no toilet at GIS and Dam site. Hence, as per requirement of CISF the Bio toilets are required at Dam site and GIS.		
Total claimed		480.15			
Total allowed					480.15

Discharge of liabilities

47. The Petitioner has claimed an amount of ₹9.50 lakh towards discharge of liabilities in 2018-19. Since the expenditure claimed by the Petitioner is within the balance limit of the admitted completion cost of the project, the same is allowed in terms of Regulation 14 (1)(ii) of the 2014 Tariff Regulations.



48. Accordingly, the total additional capital expenditure of ₹1926.12 lakh (₹1436.47 + ₹480.15 + ₹9.50) is allowed in 2018-19.

49. Based on the above discussions, the additional capital expenditure allowed for assets/works within the original scope of work of the project, including initial spares and discharge of liabilities are as under:

	(₹ in lakh)					
	2014-15	2015-16	2016-17	2017-18	2018-19	Total
Expenditure allowed for assets/works within the original scope of work of the project (a)	279.51	373.44	361.73	36.14	1436.47	2487.29
Expenditure for assets/works claimed under the Regulation 14 (3)(viii) but allowed/ accounted under assets/works within the original scope of work of the project (b)	5.19	0.00	0.00	0.00	0.00	5.19
Discharge of liabilities considered for assets/ works within the original scope of work of the project (c)	1132.87	172.26	23.67	100.01	9.50	1438.31
Total (d)= (a)+(b)+(c)	1417.57	545.70	385.4	136.15	1445.97	3930.79

50. Accordingly, the total amount of ₹3930.79 is allowed for assets/works within the original scope of work of the project, including initial spares and discharge of liabilities. As stated at para 16 above, an amount of ₹7047.00 lakh is available for consideration in respect of the expenditure towards the balance works/assets within the original scope of work of the project and within the approved RCE and the additional capital expenditure of ₹3930.79 lakh allowed as above is within the said balance amount of ₹7047.00 lakh.

De-capitalization

51. Regulation 14(4) of the 2014 Tariff Regulations provides as under:



“In case of de-capitalisation of assets of a generating company or the transmission licensee, as the case may be, the original cost of such asset as on the date of de-capitalisation shall be deducted from the value of gross fixed asset and corresponding loan as well as equity shall be deducted from outstanding loan and the equity respectively in the year such de-capitalisation takes place, duly taking into consideration the year in which it was capitalised.”

52. The Petitioner has claimed de-capitalization for old assets like Generator Maintenance seal, wicket gates, Check Valves, Temperature monitor, EPABX system, Safety Relief Valve , Protection System, Power cables, Switchgear, Cooling water system, Generator Step up Transformer, Turbine Accessories, Excitation System, Store shed , etc., and items unusable /unserviceable taken to obsolete, during the period 2014-19, as under:

(₹ in lakh)				
2014-15	2015-16	2016-17	2017-18	2018-19
178.99	356.84	9.63	68.06	0.00

53. Since the assets are not in use, the claim of the Petitioner for de-capitalisation of the above said amounts are allowed.

Assumed Deletions

54. As per consistent methodology adopted by the Commission, expenditure on replacement of assets, if found justified is allowed for the purpose of tariff provided that the capitalization of the said asset is followed by the de-capitalization of the original value of the old asset. However, in certain cases where de-capitalization is affected in books during the following years to the year of capitalization of new asset, the de-capitalization of the old asset for the purpose of tariff is shifted to the very same year in which the capitalization of the new asset is allowed. Such de-capitalization which is not a book entry in the year of capitalization is termed as “Assumed deletion”. Further, in absence of the gross value of the asset being de-capitalized, the same is calculated by de-escalating the



gross value of new asset @ 5% per annum till the year of capitalization of the old asset.

55. It is observed that the Petitioner has claimed an amount of ₹17.00 lakh in 2018-19 towards submersible pump for dam drainage gallery on replacement basis. As the Petitioner has not furnished the de-capitalized value of the old assets, an amount of ₹12.69 lakh has been considered as the de-capitalised value of the old replaced asset. This has been considered as assumed deletion.

Net additional capital expenditure allowed

56. Based on the above discussions, the net additional capital expenditure allowed for the purpose of tariff for the period 2014-19 is summarised as under:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Assets/works within the original scope of work of the project (a)	279.51	373.44	361.73	36.14	1436.47
Assets/works other than within the original scope of work of the project (b)	5.19	18.61	473.37	1.56	480.15
Discharge of liabilities (c)	1132.87	172.26	23.67	100.01	9.50
Total additions d=(a+b+c)	1417.57	564.31	858.77	137.71	1926.12
De-capitalisation (e)	178.99	356.84	9.63	68.06	0.00
Assumed deletion (f)	0.00	0.00	0.00	0.00	12.69
Net additional capital allowed (d+e+f)	1238.58	207.47	849.14	69.65	1913.43

57. The discharge of liabilities allowed as above is subject to revision at the time of truing up exercise. The Petitioner is directed to furnish the statement showing the reconciliation of un-discharged liabilities as per balance sheet for each year of the period 2014-19, along with the un-discharged liability and discharges thereof claimed and the reconciliation of un-discharged liabilities, as on 31.3.2014 (in Petition No. 282/GT/2018) with that of 1.4.2014 (in Petition No. 321/GT/2018), duly certified by Auditor.

Capital Cost for 2014-19

58. In view of the above, the capital cost allowed for the purpose of tariff for the period 2014-19 is as under:

(₹ in lakh)

	2014-15	2015-16	2016-17	2017-18	2018-19
Opening Capital Cost	204231.93	205470.51	205677.98	206527.12	206596.77
Additional Capital Expenditure allowed for the purpose of tariff	1238.58	207.47	849.14	69.65	1913.43
Capital Cost as on 31st March of the year	205470.51	205677.98	206527.12	206596.77	208510.20

Debt-Equity ratio

59. Regulation 19 of the 2014 Tariff Regulations provides as under:

*“19. Debt-Equity Ratio: (1) For a project declared under commercial operation on or after 1.4.2014, the debt-equity ratio would be considered as 70:30 as on COD. If the equity actually deployed is more than 30% of the capital cost, equity in excess of 30% shall be treated as normative loan:
Provided that:*

- i. where equity actually deployed is less than 30% of the capital cost, actual equity shall be considered for determination of tariff:*
- ii. the equity invested in foreign currency shall be designated in Indian rupees on the date of each investment: iii. any grant obtained for the execution of the project shall not be considered as a part of capital structure for the purpose of debt : equity ratio.*

60. The debt-equity ratio of 70:30 has been considered in terms of the above regulations

Return on Equity

61. Regulation 24 of the 2014 Tariff Regulations provides as under:

“24. Return on Equity: (1) Return on equity shall be computed in rupee terms, on the equity base determined in accordance with regulation 19.

(2) Return on equity shall be computed at the base rate of 15.50% for thermal generating stations, transmission system including communication system and run of the river hydro generating station, and at the base rate of 16.50% for the storage type hydro generating stations including pumped storage hydro generating stations and run of river generating station with pondage:

Provided that:

- i. in case of projects commissioned on or after 1st April, 2014, an additional return of 0.50 % shall be allowed, if such projects are completed within the timeline specified in Appendix-I:*



ii. the additional return of 0.5% shall not be admissible if the project is not completed within the timeline specified above for reasons whatsoever:

iii. additional RoE of 0.50% may be allowed if any element of the transmission project is completed within the specified timeline and it is certified by the Regional Power Committee/National Power Committee that commissioning of the particular element will benefit the system operation in the regional/national grid:

the rate of return of a new project shall be reduced by 1% for such period as may be decided by the Commission, if the generating station or transmission system is found to be declared under commercial operation without commissioning of any of the Restricted Governor Mode Operation (RGMO)/ Free Governor Mode Operation (FGMO), data telemetry, communication system up to load dispatch centre or protection system:

v. as and when any of the above requirements are found lacking in a generating station based on the report submitted by the respective RLDC, RoE shall be reduced by 1% for the period for which the deficiency continues:

vi. additional RoE shall not be admissible for transmission line having length of less than 50 kilometers.”

62. Regulation 25 of the 2014 Tariff Regulations provides as under:

“Tax on Return on Equity: (1) The base rate of return on equity as allowed by the Commission under Regulation 24 shall be grossed up with the effective tax rate of the respective financial year. For this purpose, the effective tax rate shall be considered on the basis of actual tax paid in the respect of the financial year in line with the provisions of the relevant Finance Acts by the concerned generating company or the transmission licensee, as the case may be. The actual tax income on other income stream (i.e., income of non generation or non transmission business, as the case may be) shall not be considered for the calculation of “effective tax rate”

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

Rate of pre-tax return on equity = Base rate / (1-t)

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

(3) The generating company or the transmission licensee, as the case may be, shall true up the grossed up rate of return on equity at the end of every financial year based on actual tax paid together with any additional tax demand including interest thereon, duly adjusted for any refund of tax including interest received from the income tax authorities pertaining to the tariff period 2014-15 to 2018-19 on actual gross income of any financial year. However, penalty, if any, arising on account of delay in deposit or short deposit of tax amount shall not be claimed by the generating company or the transmission licensee as the case may be. Any under recovery or over recovery of grossed up rate on return on equity after trueing up, shall be recovered or refunded to beneficiaries or the long term transmission customers/DICs as the case may be on year to year basis.”



63. Return on Equity (ROE) has been calculated in terms of the above Regulations. It is observed that the Petitioner while claiming ROE has grossed up the base rate of 16.5% with the effective tax rate for the respective year. However, as per consistent methodology adopted by the Commission for allowing ROE on projected basis, the MAT rate of 2013-14 has been considered. The same is subject to revision based on the effective tax rate of each financial year along with the Cost Audit Report to be furnished by the Petitioner at the time of truing up exercise. Accordingly, ROE has been calculated as follows:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Opening Equity	61252.53	61624.10	61686.34	61941.09	61961.98
Addition due to additional capital expenditure	371.57	62.24	254.74	20.89	574.03
Closing equity	61624.10	61686.34	61941.09	61961.98	62536.01
Average equity	61438.32	61655.22	61813.71	61951.53	62248.99
Return on equity (Base Rate)	16.500%	16.500%	16.500%	16.500%	16.500%
Tax rate for the year	20.961%	20.961%	20.961%	20.961%	20.961%
Rate of Return on Equity (Pre Tax)	20.876%	20.876%	20.876%	20.876%	20.876%
Return on Equity (Pre Tax) (pro-rata)	12825.86	12871.14	12904.23	12933.00	12995.10

Interest on loan

64. Regulation 26 of the 2014 Tariff Regulations provides as under:

"26. Interest on loan capital: (1) The loans arrived at in the manner indicated in regulation 19 shall be considered as gross normative loan for calculation of interest on loan.

(2) The normative loan outstanding as on 1.4.2014 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to 31.3.2014 from the gross normative loan.

(3) The repayment for each of the year of the tariff period 2014-19 shall be deemed to be equal to the depreciation allowed for the corresponding year/period. In case of Decapitalization of assets, the repayment shall be adjusted by taking into account cumulative repayment on a pro rata basis and the adjustment should not exceed cumulative depreciation recovered up to the date of de-capitalization of such asset

(4) Notwithstanding any moratorium period availed by the generating company or the transmission licensee, as the case may be, the repayment of loan shall be considered from the first year of commercial operation of the project and shall be equal to the depreciation allowed for the year or part of the year.



(5) The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio after providing appropriate accounting adjustment for interest capitalized:

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered:

Provided further that if the generating station or the transmission system, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company or the transmission licensee as a whole shall be considered

(6) The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.

(7) The generating company or the transmission licensee, as the case may be, shall make every effort to re-finance the loan as long as it results in net savings on interest and in that event the costs associated with such refinancing shall be borne by the beneficiaries and the net savings shall be shared between the beneficiaries and the generating company or the transmission licensee, as the case may be, in the ratio of 2:1.

(8) The changes to the terms and conditions of the loans shall be reflected from the date of such re-financing.

(9) In case of dispute, any of the parties may make an application in accordance with the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999, as amended from time to time, including statutory re-enactment thereof for settlement of the dispute: Provided that the beneficiaries or the long term transmission customers /DICs shall not withhold any payment on account of the interest claimed by the generating company or the transmission licensee during the pendency of any dispute arising out of re-financing of loan."

65. The Petitioner has submitted that in order to reduce the rate of interest on loan, re-financing of loan has been done as per Regulation 26 (7) of 2014 Tariff Regulations. It has stated that in terms of the said regulation, the benefit of re-financing is to be shared between the generating company and beneficiaries in the ratio of 1:2. The Petitioner has also stated that the refinancing charge is to be passed on to beneficiaries on actual basis. In terms of the submissions of the Petitioner and as per Regulations 26(7) of 2014 Tariff Regulations, the benefit of re-financing of loan is directed to be shared between the generating company and beneficiaries in the ratio of 1:2. In case of any dispute, the parties are at liberty to make an application in accordance with Regulation 26(9) of the 2014 Tariff Regulations.



66. The salient features for computation of interest on loan are as under:

(a) The opening gross normative loan as on 1.4.2014 has been arrived at in accordance with Regulation 26 of the 2014 Tariff Regulations.

(b) The weighted average rate of interest has been worked out on the basis of the actual loan portfolio of respective year applicable to the project.

(c) The repayment for the year of the tariff period 2014-19 has been considered equal to the depreciation allowed for that year.

(d) The interest on loan has been calculated on the normative average loan of the year by applying the weighted average rate of interest.

67. Accordingly, interest on loan has been worked out as under:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Normative Loan	142979.41	143846.41	143991.64	144586.04	144634.79
Cumulative Repayment up to Previous Year	18247.82	28748.36	39273.83	49854.31	60469.04
Net Loan-Opening	124731.59	115098.05	104717.81	94731.73	84165.75
Repayment during the year	10500.55	10525.47	10580.48	10614.73	10666.12
Addition due to Additional Capital expenditure	867.01	145.23	594.40	48.75	1339.40
Net Loan-Closing	115223.34	104967.60	94738.47	84213.39	74847.91
Average Loan	119977.47	110032.82	99728.14	89472.56	79506.83
Weighted Average Rate of Interest on Loan	9.340%	9.397%	9.330%	8.807%	8.814%
Interest on loan (pro-rata)	11205.84	10339.62	9304.90	7880.12	7007.54

Depreciation

68. Regulation 27 of the 2014 Tariff Regulations provides as under:

"27. Depreciation: (1) Depreciation shall be computed from the date of commercial operation of a generating station or unit thereof or a transmission system including communication system or element thereof. In case of the tariff of all the units of a generating station or all elements of a transmission system including communication system for which a single tariff needs to be determined, the depreciation shall be computed from the effective date of commercial operation of the generating station or the transmission system taking into consideration the depreciation of individual units or elements thereof.

Provided that effective date of commercial operation shall be worked out by considering the actual date of commercial operation and installed capacity of all the units of the generating station or capital cost of all elements of the transmission system, for which single tariff needs to be determined.



(2) The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission. In case of multiple units of a generating station or multiple elements of transmission system, weighted average life for the generating station of the transmission system shall be applied. Depreciation shall be chargeable from the first year of commercial operation. In case of commercial operation of the asset for part of the year, depreciation shall be charged on pro rata basis.

(3) The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset: Provided that in case of hydro generating station, the salvage value shall be as provided in the agreement signed by the developers with the State Government for development of the Plant:

Provided further that the capital cost of the assets of the hydro generating station for the purpose of computation of depreciated value shall correspond to the percentage of sale of electricity under long-term power purchase agreement at regulated tariff:

Provided also that any depreciation disallowed on account of lower availability of the generating station or generating unit or transmission system as the case may be, shall not be allowed to be recovered at a later stage during the useful life and the extended life.

(4) Land other than the land held under lease and the land for reservoir in case of hydro generating station shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the asset.

(5) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in Appendix-II to these regulations for the assets of the generating station and transmission system:

Provided that the remaining depreciable value as on 31st March of the year closing after a period of 12 years from the effective date of commercial operation of the station shall be spread over the balance useful life of the assets.

(6) In case of the existing projects, the balance depreciable value as on 1.4.2014 shall be worked out by deducting the cumulative depreciation as admitted by the Commission upto 31.3.2014 from the gross depreciable value of the assets.

(7) The generating company or the transmission license, as the case may be, shall submit the details of proposed capital expenditure during the fag end of the project (five years before the useful life) alongwith justification and proposed life extension.

The Commission based on prudence check of such submissions shall approve the depreciation on capital expenditure during the fag end of the project.

(8) In case of de-capitalization of assets in respect of generating station or unit thereof or transmission system or element thereof, the cumulative depreciation shall be adjusted by taking into account the depreciation recovered in tariff by the de-capitalized asset during its useful services."

69. The weighted average rate of depreciation of 5.13%, 5.12 %, 5.13%, 5.14 % and 5.14% calculated as per the 2014 Tariff Regulations has been considered for



calculation of depreciation for the years 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 respectively. Accordingly, depreciation has been computed as follows:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Opening capital cost	204231.93	205470.51	205677.98	206527.12	206596.77
Additional capitalization	1238.58	207.47	849.14	69.65	1913.43
Closing capital cost	205470.51	205677.98	206527.12	206596.77	208510.20
Average capital cost	204851.22	205574.25	206102.55	206561.95	207553.48
Cost of free hold land	256.31	256.31	256.31	256.31	256.31
Rate of depreciation	5.126%	5.120%	5.134%	5.139%	5.139%
Depreciable value	184135.42	184786.14	185261.62	185675.07	186567.45
Remaining depreciable value	165887.60	156062.80	146080.7816	135916.08	126213.61
Depreciation	10500.55	10525.47	10580.48	10614.73	10666.12

O&M expenses

70. Sub-clause (c) of clause (3) of Regulation 29 of the 2014 Tariff Regulations provide the following:

“29. Operation and Maintenance Expenses: (3) Hydro Generating Station (c) In case of the hydro generating stations, which have not been in commercial operation for a period of three years as on 1.4.2014, operation and maintenance expenses shall be fixed at 2% of the original project cost (excluding cost of rehabilitation and resettlement works) for the first year of commercial operation. Further, in such case, operation and maintenance expenses in first year of commercial operation shall be escalated @6.04% per annum up to the year 2013- 14 and then averaged to arrive at the O&M expenses at 2013-14 price level. It shall be thereafter escalated @ 6.64%per annum to arrive at operation and maintenance expenses in respective year of the tariff period.”

71. The Petitioner has claimed O&M expenses based on actual O&M expenditure for the period 2014-19 as under:

(₹ in lakh)				
2014-15	2015-16	2016-17	2017-18	2018-19
7445.13	6955.89	10570.10	9797.63	10478.19

72. The Respondent UPPCL in its reply has submitted that only normative O&M expenses may be allowed by the Commission as per Regulation 29 (3) (c) of the 2014 Tariff Regulations and the claim for excess O&M for ₹174.96 crore by the Petitioner on the basis of actual O&M, may be rejected. The Petitioner has clarified that in case of a new project, O&M expenses in the initial years of operation are on normative basis as per Regulation 29(3)(c). However, it has stated

that at a subsequent stage, O&M expenses are to be allowed on actual basis, subject to prudence check. It has also stated that in Petition No.249/GT/2014, the O&M expenses were claimed on normative basis. The Petitioner has added that since the project is under operation for the last 6 years and the actual O&M expenses are known till 2017-18, the O&M expenses claimed on actual basis may be allowed.

73. The matter has been considered. The generating station has not been in commercial operation for a period of three years as on 1.4.2014. As such, the O&M expenses for the generating station has been calculated in terms of Regulation 29 (3) (c) of the 2014 Tariff Regulations. Accordingly, the capital cost of ₹205470.50 lakh as on cut-off date (31.3.2015) allowed as above is considered for the calculation of O&M expenses. The Rehabilitation & Resettlement (R&R) cost as on the cut-off date is not available. The Petitioner has submitted that an amount of ₹154.00 lakh towards R&R has been capitalised till 31.3.2014. Accordingly, the same is considered for the purpose of calculation of O&M expenses for the period 2014-19. The Petitioner is however directed to furnish the amount of R&R cost capitalised up to the cut-off date at the time of truing up of tariff. Accordingly, O&M expenses allowed is as under:

	(₹ in lakh)
Total capital expenditure upto cut-off date i.e. 31.3.2015	205470.51
R&R Expenses as on 31.3.2014	154.00
Capital cost considered for O&M expenses (Excluding R&R expenses)	205316.51
O&M Expenses @2% p.a. for the first year i.e. 2012-13	4106.33
O & M Expenses for year 2013-14 (escalated by 6.04% of the above)	4354.35
Average O&M Expenses for 2012-13 at 2013-14 price level	4230.34

74. The average O&M expenses of ₹4230.34 lakh for 2012-13 has been escalated @6.64% per annum to arrive at the O&M expenses in the respective year of the period 2014-19. Accordingly, O&M expenses has been worked out and allowed as under:



(₹ in lakh)				
2014-15	2015-16	2016-17	2017-18	2018-19
4511.24	4810.78	5130.22	5470.86	5834.13

Interest on Working Capital

75. Sub-section (c) of clause (1) of Regulation 28 of the 2014 Tariff Regulations provides as under:

“28. Interest on Working Capital: (1) The working capital shall cover (c) Hydro generating station including pumped storage hydroelectric generating Station and transmission system including communication system:

(i) Receivables equivalent to two months of fixed cost;

(ii) Maintenance spares @ 15% of operation and maintenance expense specified in regulation 29; and

(iii) Operation and maintenance expenses for one month”

Rate of interest on working capital

76. Clause (3) of Regulation 28 of the 2014 Tariff Regulations provides as under:

“Interest on working Capital: (3) Rate of interest on working capital shall be on normative basis and shall be considered as the bank rate as on 1.4.2014 or as on 1st April of the year during the tariff period 2014-15 to 2018-19 in which the generating station or a unit thereof or the transmission system including communication system or element thereof, as the case may be, is declared under commercial operation, whichever is later.”

77. In terms of the above regulations, interest on working capital is worked out as under:

(₹ in lakh)					
	2014-15	2015-16	2016-17	2017-18	2018-19
Maintenance Spares	676.69	721.62	769.53	820.63	875.12
O&M expenses	375.94	400.90	427.52	455.91	486.18
Receivables	6681.26	6598.22	6493.00	6320.72	6255.19
Total	7733.88	7720.74	7690.05	7597.26	7616.48
Interest rate	13.50%	13.50%	13.50%	13.50%	13.50%
Interest on working capital	1044.07	1042.30	1038.16	1025.63	1028.23

Annual Fixed Charges

78. Based on the above, the annual fixed charges approved for the generating station is summarized as under:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Return on equity	12825.86	12871.14	12904.23	12933.00	12995.10
Interest on loan	11205.84	10339.62	9304.90	7880.12	7007.54
Depreciation	10500.55	10525.47	10580.48	10614.73	10666.12
Interest on working capital	1044.07	1042.30	1038.16	1025.63	1028.23
O&M expenses	4511.24	4810.78	5130.22	5470.86	5834.13
Total	40087.56	39589.32	38957.98	37924.35	37531.11

Normative Annual Plant Availability Factor (NAPAF)

79. In terms of Regulation 37(4) of 2014 Tariff Regulations, NAPAF of 85% has been considered for the generating station for the period 2014-19.

Design Energy (DE)

80. As regards DE, the Respondent BRPL has submitted that the Commission in its Order dated 24.3.2015 in Petition No. 26/GT/2015 has observed that the Central Electricity Authority (CEA) has approved the annual design energy of 1108.17 MU and any change in the design annual design energy of 1108.17 MU would require the approval of CEA. It has also stated that the practice of approaching CEA with another set of data and getting fresh annual design energy is not a healthy tradition. The Respondent has added that while the Petitioner submits one set of data to CEA to seek the TEC of the project to justify its economic viability and immediately after the construction of the project, the Petitioner approaches CEA with another set of data with the sole purpose to reduce the design energy. Accordingly, the Respondent has submitted that the DE set out in the TEC may be considered for tariff purpose. The Respondent has also pointed out that the Commission in the event of modification of design energy, had not allowed the benefits of secondary energy level upto the design energy allowed at the time of TEC by the CEA i.e. design energy of 1234 MU to the Petitioner. The Petitioner in its rejoinder has clarified that that the DE of the Project as approved by CEA is 1108.17 MU. It has also stated that subsequently due to environmental reasons and

maintaining downstream discharge, a proposal was sent to CEA for review of DE to 1086.37 MU, however, no decision has been conveyed by CEA. Accordingly, the Petitioner has prayed that that the Commission may consider the original DE of 1108.17 MU for determination of tariff.

81. We notice that the DE approved by CEA is 1108.17 MU. Accordingly, the same has been considered for the generating station as detailed under:

Month	10 Daily	Design Energy (MUs)
April	I	19.41
	II	28.12
	III	33.01
80.54 May	I	44.71
	II	52.67
	III	57.93
155.31 June	I	52.67
	II	52.67
	III	49.13
154.47 July	I	51.29
	II	52.67
	III	57.93
161.89 August	I	52.67
	II	52.67
	III	57.93
163.27 September	I	46.57
	II	39.12
	III	34.09
119.78 October	I	29.63
	II	24.95
	III	24.21
78.79 November	I	19.67
	II	17.89
	III	15.29
52.85 December	I	13.73
	II	12.69
	III	11.63
38.05 January	I	11.09
	II	9.83
	III	9.77
30.69 February	I	9.14
	II	9.23
	III	6.38
24.75 March	I	9.70
	II	15.68
	III	22.40
Total		1108.17



Application Fee and Publication Expenses

82. The Petitioner has sought reimbursement of filing fee of ₹5082000/- and also the expenses incurred towards publication of notices in the application of tariff for the period 2014-19. Accordingly, in terms of Regulation 52 of the 2014 Tariff Regulations, the Petitioner is entitled to recover the filing fees and the expenses incurred on publication of notices for the period 2014-19 directly from the Respondent on submission of documentary proof.

84. In addition, the Petitioner is entitled recovery of statutory taxes, levies, duties, cess etc. levied by the statutory authorities in accordance with the 2014 Tariff Regulations.

83. The annual fixed charges approved for the period 2014-19 as above are subject to revision based on the truing-up exercise in terms of Regulation 8 of the 2014 Tariff Regulations. The tariff recovered by the Petitioner in terms of the earlier orders of this Commission shall be adjusted against the tariff determined by this order.

84. Petition No. 321/GT/2018 is disposed of in terms of the above.

Sd/-
(I.S Jha)
Member

Sd/-
(Dr. M.K Iyer)
Member

Sd/-
(P.K Pujari)
Chairperson



Annexure-V

Annex-16

DSP & ASSOCIATES
CHARTERED ACCOUNTANTS

783, Desh Bandhu Gupta Road,
Near Faiz Road Crossing
Karol Bagh, New Delhi-110 005
☎ 23684423, 23622076
Telefax : 23622094, 41545550
E-mail : dspdelhi@dspdelhi.in
aksinghal@dspdelhi.in
Website : www.dspdelhi.in

Independent Auditors' Certificate

NHPC Limited
NHPC Office Complex,
Sector-33
Faridabad-121003
Haryana

Re: Auditors Certificate with respect to impact of Goods and services Tax (GST) due to change in Law for the period 1st July 2017 to 31st March 2018 and from 1st April 2018 to 31st December 2018 in respect of CHAMERA III Power Station.

Introduction

1. This certificate is issued in accordance with the terms of our engagement letter dated 12th February, 2019.
2. We, DSP & ASSOCIATES, Chartered Accountants (Firm's ICAI Registration No. 006791N), the Joint statutory auditors (" the auditor") of NHPC Limited ("the Company"), having its registered office at NHPC Office Complex, Sector-33, Faridabad-121003, Haryana have been requested by the Company to provide the Certificate for "Impact of Goods and services Tax (GST) for the period 1st July 2017 to 31st March 2018 and from 1st April 2018 to 31st December 2018" (" the Statement") in respect of CHAMERA III Power Station for submission to Central Electricity Regulatory Commission to allow the pass through of the impact due to change in domestic duties under change in law through tariff to the beneficiaries.

Management's Responsibility

3. The Statement (referred to as Annexure – I and Annexure -II), is solely the responsibility of the Management of the Company. The said statement has been compiled from the books and records of the Company and the Company's Management is responsible for the designing, implementing and maintaining internal control relevant for the preparation of the books of account and the financial statements of the company, the accuracy and completeness of the accounting records, timely preparation of reliable information as required under Companies Act, 2013 and compilation of the said statement therefrom and applying an appropriate basis for preparation of the same.
4. The management is also responsible for complying with the provisions of GST as well as rules, regulations and directives under Electricity Act 2003.



**Branches : (1) KASHIPUR (UTTRAKHAND) 05947-278145, 272145 (2) KARAMPURA (DELHI) 25920935
(3) DARYA GANJ (DELHI) 23289270**

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Auditor's Responsibility

5. It is our responsibility to certify the Statement based on our examination of the matters in the Statement with reference to the books of account and other relevant records of the Company for the period 1st July 2017 to 31st March 2018 and for the period 1st April 2018 to 31st December 2018.
6. The unaudited financial results for the quarter ended 30th September 2018 and 31st December 2018 were reviewed by us pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('the SEBI Regulations'). The Limited review of the financial results was conducted in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

The Financial Statement for the year ended 31st March 2018 had been subjected to audit by M/s S N Dhawan & co., Chartered Accountants (the "Previous Auditor") pursuant to the requirements of the Companies Act, 2013 and unaudited financial results for the quarter ended 30th June 2018 had been subjected to limited review by the Previous Auditor pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('the SEBI Regulations'). Their audit/ review of the financial statements/ results was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that they plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Their audit/ review were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties. We have placed reliance on these financial statements/ results and the report issued thereupon by Previous Auditor.

7. We have conducted examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.



104 228



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Conclusion

9. Based on the procedures performed, evidence obtained and our examination of the financial statement/ results, as above, and the information and explanations given to us, we certify that the enclosed Statement showing the amount of impact on cost due to applicability of GST considering materiality concept is in agreement with the books of account and other records and financial statements/ results of the Company as produced to us for the purpose of our examination.

Restriction on use

10. Our work was performed solely to assist you in meeting your responsibilities for the purpose of "passing of impact of GST for changes in law to the beneficiaries" as referred to in Para 2 above. Our obligation in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.
11. This Certificate has been issued at the request of the Management of the Company for the purpose of "passing of impact for changes in law to the beneficiaries" as referred to in Para 2 above. This Certificate should therefore not to be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Firm Name: **DSP & ASSOCIATES**
Firm's ICAI Registration No: 006791N

Partner: **CA Atul Jain**
Membership No: **091431**
UDIN No.: **19091431AAAAAC6125**

Place: **New Delhi**
Date: **20th March, 2019**



105 229

CHAMERA III POWER STATION

Annex.-I

SUMMARY OF ADDITIONAL IMPACT ON ACCOUNT OF GST			
Sl. No.	Particulars	2017-18	Remarks
1	Additional GST impact on Security Services		
	CISF (Including RCM & other)	1,086,753	
	other than CISF	210,622	
2	Additional GST impact on work awarded in pre-GST period but executed in post GST period forming part of O&M expenses		
	R&M/ Manpower Work	628,011	
	other work	-310,467	Assessment for 3 Works contracts (whose awarded value is 21,30,140) are under process and same is not considered here.
3	Additional GST impact on Supply awarded in pre-GST period but executed in post GST period forming part of O&M expenses	-25,314	
4	Additional GST impact on Work awarded & execution in post GST period vis-à-vis in case work would have been awarded in pre GST Period		
	R&M/ Manpower Work	73,972	
	other work	-674,133	
5	Additional GST impact on Supply order awarded & executed in post GST period vis-à-vis in case order would have been awarded in pre GST Period	-88,402	
6	Additional GST Impact on RO/CO Management exps.	2,462,929	DEALT AT CORPORATE OFFICE
7	Additional GST Impact on other services like Insurance etc.	963,543	
	TOTAL	4,327,514	

Note :

1. This Annexure has to be read subject to our certificate dated 20th March, 2019
2. Tax component for pre GST period, for working out impact of GST, has been worked out based on certain assumptions following materiality concept by the Company.



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01/03/19
HOF

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11/3/19
AM(P)



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CHAMERA III POWER STATION

Annex.-II

SUMMARY OF ADDITIONAL IMPACT ON ACCOUNT OF GST			
Sl. No.	Particulars	2018-19	Remarks
1	Additional GST impact on Security Services		
	CISF (Including RCM & other)	1,195,915	
	other than CISF	219,450	
2	Additional GST Impact on work awarded in pre-GST period but executed in post GST period forming part of O&M expenses		
	R&M/ Manpower Work	419,605	
	other work		
3	Additional GST impact on Supply awarded in pre-GST period but executed in post GST period forming part of O&M expenses		
4	Additional GST Impact on Work awarded & execution in post GST period vis-à-vis in case work would have been awarded in pre GST Period		
	R&M/ Manpower Work	121,490	
	other work	-697,884	
5	Additional GST impact on Supply order awarded & executed in post GST period vis-à-vis in case order would have been awarded in pre GST Period	-185,957	
6	Additional GST Impact on RO/CO Management exps.	3,884,147	DEALT AT CORPORATE OFFICE
7	Additional GST Impact on other services like Insurance etc.	1,042,015	
	TOTAL	5,998,781	

Note :

1. This Annexure has to be read subject to our certificate dated *20th March, 2019*.
2. Tax component for pre GST period, for working out impact of GST, has been worked out based on certain assumptions following materiality concept by the Company.



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[Signature]
HOF 01/03/19

[Signature]
11/3/19
AM (S)



107 231

Independent Auditors' Certificate

NHPC Limited
NHPC Office Complex,
Sector-33
Faridabad-121003
Haryana

Re: Auditors Certificate with respect to impact of Goods and services Tax (GST) due to change in Law for the period 1st January 2019 to 31st March 2019 in respect of Chamera-III Power Station.

Introduction

1. This certificate is issued in accordance with the terms of our engagement letter dated 18th June, 2019.
2. We, DSP & Associates, Chartered Accountants (Firm's ICAI Registration No. 006791-N), the Joint statutory auditors ("the auditor") of the Company, having its registered office at NHPC Office Complex, Sector-33, Faridabad-121003, Haryana have been requested to provide the Certificate certifying the amount of Impact of Goods and services Tax (GST) for the period 1st January 2019 to 31st March 2019 in respect of Chamera-III Power Station of the company during the control period 2014-2019 due to change in Law. The statement of additional O & M expenses ("the statement") which is meant for submission to Central Electricity Regulatory Commission (CERC) as compiled by the management is annexed here with **(Annexure C)** and has been initialled by us for identification.

Management's Responsibility

3. The Statement is solely the responsibility of the Management of the Company. The said statement has been compiled from the books and records of the Company and the Company's Management is responsible for the designing, implementing and maintaining internal control relevant for the preparation of the books of account and, the accuracy and completeness of the accounting records, and related details and information and compilation of the said statement therefrom and applying an appropriate basis for preparation of the same.
4. The management is also responsible for complying with the provisions of GST as well as rules, regulations, notifications and directives under Electricity Act 2003 and submitting the same to CERC.



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Auditor's Responsibility

5. It is our responsibility to certify the Statement based on our examination of the figures for the period 1st January 2019 to 31st March 2019 as given in the Statement with reference to the books of account and other relevant records of the Company and certify that these are in accordance therewith.
6. The financial Statement for the year ended 31st March 2019 were audited by us pursuant to the requirements of the Companies Act, 2013. Our audit of the financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
7. We have conducted examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control(SQC) 1, Quality Control for Firms that perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

9. Based on the procedures performed, evidence obtained and our examination of the books and records, as above, and the information and explanations given to us, we certify that the figures for additional O & M Expenses incurred due to the Impact of GST as given in the attached statement (**Annexure C**) is in agreement with the books of account and other relevant records of the Company as produced to us for the purpose of our examination.




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Restriction on use

10. Our work was performed solely to assist you in meeting your responsibilities for complying with the provisions and directions pursuant to the provisions of Electricity Act 2003 in submission of your claim for additional O & M expenses incurred due to Impact of GST as referred to in Para 2 above. Our obligation in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.
11. This Certificate has been issued at the request of the Management of the Company for submission to CERC in respect of their claim for additional O & M expenses due to Impact of GST as referred to in Para 2 above. This Certificate should therefore not to be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For DSP & Associates
Chartered Accountants
Firm Registration Number: 006791-N


CA SANJAY JAIN
Partner
Membership Number: 084906



Place: New Delhi
Dated: July 17, 2019

UDIN:19084906AAAAEU3965



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Summary of Additional impact on account of GST

Name of the Power station : CHAMERA-III POWER STATION

Annexure- C
(Amount in Rs.)

No	Particulares	2018-19 (01.01.2019 to 31.03.2019)	Remarks
1	Additional GST Impact on Security Services		
	-CISF(Including RCM & other)	375345	
	-Other than CISF	73597	
2	Additional GST Impact on work awarded in pre-GST period but executed in post GST Peroid forming part of O&M Exps.		
	.R & M/ Manpower work	0	
	-Other Work	0	
3	Additional GST impact on supply awarded in pre GST peroid but executed in post GST Peroid forming part of O&M Exps.		
		0	
4	Additional impact of GST on work awarded & execution in post GST peroid vis-à-vis in case work would have been awarded in pre GST Peroid		
	.R & M/ Manpower work	574683	
	-Other Work	-663090	
	Additional impact of GST on Supply order awarded & executed in post GST period vis-à-vis in case order would have been awarded in pre GST Period		
		-45417	
6	Additional GST impact on RO/CO Management exps.If any	1322014	
7	Additional GST impact on Other Services like Insurance etc.	385675	
	Total	2022807	

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Annexure-VI

ANNEX-II

HUMS & ASSOCIATES
CHARTERED ACCOUNTANTS

207, Surya Complex
73, Veer Savarkar Block
Shakarpur, Delhi-110092
Tel: +91-9891251431
Mail: joshi280@gmail.com

TO WHOMSOEVER IT MAY CONCERN

In terms of requirement of Regulation 25 of CERC Notification No.L-1/144/2013/CERC dated 21st February, 2014, read with Notification No.L-1/144/2013/CERC dated 5th November, 2015, 'Effective Tax Rate' for the Financial Year 2014-15 is 21.76% as per Annual Income Tax Return (Original) filed on 09.11.2015.

This Certificate is issued at the request of NHPC Limited and is based upon the audited books of accounts, income tax return filed, records and explanations provided to us.

**For HUMS & Associates
Chartered Accountants
FRN- 022230N**



[Handwritten Signature]

Partner

M.No. 505140

Place: New Delhi,
Date: 18.12.2015



4236

Calculation of Effective Tax Rate for the FY 2014-15 as per Original Return Filed on 09.11.2015

Description	TOTAL	Total of O&M Projects	Corp Offices and others
Profit Before Tax (PBT)	28,261,704,421	22,439,574,070	5,822,130,351
Add: Provision for Project Expenses	511,541,213	43,345,046	468,196,167
Disallowance of Provisions			0
Provision for bad and doubtful claims and advances	358,935,014	91,917,068	267,017,946
Provision for fixed assets provided for	253,509,697	253,225,778	283,910
Diminution in value of assets and spares	3,821,506	3,821,506	0
Provision for Others	(52,877)	123,328	(176,205)
Interest to beneficiary states	205,119,790	205,119,790	0
Disallowance u/s 40a(ja) - Intt on Delay Deposit of TDS	3,619,935	1,891,147	1,728,788
Sub Total (A)	29,598,198,699	23,039,017,733	6,559,180,966
Less: Tax Free bond /LTA Income	428,751,009	0	428,751,009
Tax free Dividend income	615,608,200	0	615,608,200
Provision for obsolete stores and spares used	133,706	133,706	0
Provision for obsolete stores and spares reversed	5,940,621	5,940,621	0
Provision for doubtful advances used/reversed	1,475,658	1,475,658	0
Provision for other used reversed	708,380,059	0	708,380,059
Sub Total (B)	1,760,289,253	7,549,985	1,752,739,268
1. Book Profit for MAT (A-B)	27,837,909,446	23,031,467,748	4,806,441,698
2. (i) Tax	5,834,965,009	4,827,510,797	1,007,454,212
(ii) Interest	65,714,469	54,368,331	11,346,138
3. Total Tax Paid	5,900,679,478	4,881,879,128	1,018,800,350
4. Effective Tax Rate (3/PBT)	-	21.76%	-



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To

NHPC Limited
Sector 33 Faridabad
Haryana

Certificate in respect of "Effective Tax Rate for the financial year 2015-16 as per CERC Regulations"

1. Based on our examination and in terms of Regulation 25 of CERC Notification No.L-1/144/2013/CERC dated 21st February, 2014, read with Notification No.L-1/144/2013/CERC dated 5th November, 2015, 'Revised Effective Tax Rate' for the Financial Year 2015-16 is 21.948% as per assessment made under section 143(3) of Income Tax Act, 1961. The effective tax rate as earlier intimated and as per Audited Financial Statements was 21.90%.
2. This certificate has been prepared at the request of the Company solely with reference to the Circular, as amended from time to time.

For N M N & Associates
Chartered Accountants
FRN 024341N

Nishu



(Nisha)
Partner
M.No.507212

Place: New Delhi
Dated: 11th June 2018



16 238

Description	As Per Assessment	As Per Project	As Per Tax Return
Net Profit as per Profit & Loss account	31,96,67,28,936		31,96,67,28,936
Disallowance of Provisions			0
Provision for Project Expenses	3,59,68,74,027		3,59,68,74,027
Provision for bad and doubtful claims and advances	23,64,96,537	5,32,11,339	20,27,83,198
Provision for doubtful debts created	52,94,486	26,06,186	26,88,300
Provision for fixed assets provided for	6,29,30,554	4,65,45,516	1,63,85,038
Diminution in value of assets and spares	69,26,809	64,66,447	4,37,362
Provision for Others	10,36,095	5,50,886	4,85,109
Interest to beneficiary states	27,58,01,282	27,58,01,282	0
Total Addition	4,18,53,59,785	36,57,06,756	3,81,96,53,029
Total	36,15,20,84,823	29,53,22,05,328	6,61,98,79,495
Deductions			
Tax Free bond / LTA Income	19,04,28,520	0	19,04,28,520
Tax free Dividend income	1,20,92,55,600	0	1,20,92,55,600
Provision for obsolete stores and spares used	2,07,87,893	2,07,87,893	0
Provision for obsolete stores and spares reversed	30,24,922	30,24,922	0
Provision for doubtful claims used/reversed	1,14,44,131	1,14,44,131	0
Provision for doubtful advances used/reversed	47,42,619	26,34,000	21,08,619
Provision for Project Expenses used / reversed	31,28,31,243	0	31,28,31,243
Interest to beneficiary states used/reversed	6,75,58,662	6,75,58,662	0
	1,82,00,73,590	10,54,49,608	1,71,46,23,982
			0
Book Profit for MAT	34,33,20,11,233	29,42,67,55,720	4,90,52,65,513
Tax 21.3416 MAT	7,32,70,00,509	6,28,01,40,499	1,04,68,60,011
Interest u/s 234B	1,72,81,100	1,48,12,028	24,69,072
Interest u/s 234C	7,85,84,778	6,73,56,819	1,12,27,959
Total Before Demand	7,42,28,66,387	6,36,23,09,346	1,06,05,57,041
Demand Payment	33,02,08,390	3,35,60,140	29,66,48,240
Intt. On Demand	5,36,72,396	54,54,898	4,82,17,498
Total Interest	38,38,80,776	3,90,15,039	34,48,65,738
Total	7,80,67,47,163	6,40,13,24,385	1,40,54,22,779
Revised Effective Tax Rate		21.948%	
Already Intimated vide certificate dated 03.08.2016		21.90%	



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TO WHOMSOEVER IT MAY CONCERN

In terms of Regulation 25 of CERC Notification No L-1/144/2013/CERC dated 21st February, 2014, read with Notification No.1-1/144/2013/CERC dated 5th November, 2015, 'Effective Tax Rate' for the Financial Year 2016-17 is 21.328% as per Audited Annual Accounts for the year ending on 31.03.2017.

This Certificate is issued at the request of NHPC Limited (formerly known as 'National Hydroelectric Power Corporation Limited') and is based upon the books of accounts, records and explanations provided.

For HUMS & Associates
Chartered Accountants
FRN - 022230N



H.P. Joshi

(CA H.P. Joshi)
Partner
M.N. 505140

Place: New Delhi
Date: 02.06.2017



48240

NHPC Limited

COMPUTATION OF TAXABLE INCOME FOR THE YEAR 2015-16 (U.P. 2012)

	Total	Total of O & M	Corp. Offices and others
NET PROFIT AS PER STATEMENT OF PROFIT AND LOSS	34,786,859,925	29,977,824,138	4,768,765,787
As:			
Bad and doubtful debts provided	195,713,243	179,583,463	16,129,800
Bad and doubtful claims provided	216,418,111	3,306,139	213,111,981
Doubtful Interest Provided for	197,891,897		157,891,892
Diminution in value of stores and spares	5,081,810	4,835,376	246,434
Project expenses provided for	413,435,117		413,435,117
Provision for fixed assets/ stores provided for	27,238,866	14,659,977	12,578,889
Others	(120)	(720)	
C.O./Regional Office/PID Expenses	155,198	147,191	8,007
Lease Adjustment (1/5 of opening Reserves FY 2014-15 & 2015-16)	256,224,620	256,224,620	
QCL- Adjustment			
Remeasurements of the defined benefit plans	(557,832,173)	(132,496,553)	(425,335,620)
Opening Retention Money & Prov. For Committed Capital Expenditure	57,307,298		57,307,298
Sub Total	35,557,723,204	30,304,083,619	5,253,639,585
Less:			
Dividend	2,074,936,800		2,074,936,800
Tax Free interest of Bonds and Loans and Advances	5,389,000		5,389,000
Diminution in value of stores and spares	17,494,638	17,361,333	133,305
Provision for doubtful claims	1,000,000	1,000,000	
Bad & Doubtful Interest accrued	24,613,932		24,613,932
Interest to beneficiary states used/reversed	327,185,415	327,185,415	
Sub Total	2,490,619,785	345,546,748	2,105,073,037
Book Profit for MAT	33,107,103,419	29,958,536,871	3,148,566,548
MAT @ 21.3416%	7,065,585,583	6,393,631,105	671,954,478
Effective Rate of Tax (in %)		21.328	



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Memorandum No. 11/2018
Chartered Accountants

To

NHPC Limited
Sector 33 Faridabad
Haryana

Certificate in respect of "Effective Tax Rate for the financial year 2017-18 as per CERC Regulations"

1. Based on our examination and In terms of Regulation 25 of CERC Notification No.L-1/144/2013/CERC dated 21st February, 2014, read with Notification No.L-1/144/2013/CERC dated 5th November, 2015, 'Effective Tax Rate' for the Financial Year 2017-18 is 21.851% as per Annual Audited Financial Statements for the year ending on 31.03.2018 of NHPC Limited (the Company).
2. This certificate has been prepared at the request of the Company solely with reference to the Circular, as amended from time to time.

For N M N & Associates
Chartered Accountants
FRN 024341N

Nisha



(Nisha)
Partner
M.No.507212

Place: New Delhi
Dated: 11th June 2018



242 20

COMBINED STATEMENT OF PROFIT BEFORE TAX AND RELATED INFORMATION FOR THE YEAR 2017-18

No. For	Description	Total	Total of O & M	Corp Offices and others
	PROFIT BEFORE TAX	35,28,22,26,161	27,94,48,03,307	7,33,74,20,854
Add:	Provisions			
	Bad and doubtful debts provided	1,92,61,000	-	1,92,61,000
	Bad and doubtful claims provided	1,93,29,919	1,93,29,919	-
	Diminution in value of stores and spares	27,69,748	27,69,748	-
	Project expenses provided for	26,26,65,864	6,75,01,149	19,51,64,715
	Provision for fixed assets/ stores provided for	31,27,045	31,22,460	4,585
	Provision for Interest to Beneficiary	16,45,47,963	16,45,47,963	-
	Provision for Interest against court/arbitration award	2,78,95,596	2,78,95,596	-
	Others	1,53,158	1,53,158	-
	C.O./Regional Office/PIO Expenses	36,220	36,138	82
	Opening Lease Adjustment (1/5 of opening Reserves FY 2014-15&2015-16)	25,62,24,620	25,62,24,620	-
	OCl - Adjustment			
	Remeasurements of the defined benefit plans	21,10,51,291	16,03,15,598	5,07,35,693
	Opening - Retention Money & Prov. For Committed Capital Expenditure	5,73,07,298	-	5,73,07,298
	Total of Addition	1,02,43,69,722	70,18,96,849	32,24,73,373
	Total	36,30,65,95,883	28,64,67,01,656	7,65,98,94,227
Less:	Exempt and Tax Free Income			
	Dividend	6,32,11,73,400	-	6,32,11,73,400
Less:	Provisions utilised/Reversed during the period			
	Diminution in value of stores and spares	1,31,45,004	1,31,45,004	-
	Bad and doubtful debts	18,61,82,138	-	18,61,82,138
	Provision for doubtful claims	2,20,43,313	2,20,43,313	-
	Total of Deduction	6,54,25,43,855	3,51,88,317	6,50,73,55,538
	Book Profit	29,76,40,52,028	28,61,15,13,339	1,15,25,38,689
	MAT @ 21.3416%	6,35,21,24,928	6,10,61,54,731	24,59,70,197
	Add: Interest u/s 234			
	Total Tax Including Interest	6,35,21,24,928	6,10,61,54,731	24,59,70,197
	Effective Rate of Tax		21.851%	



KUMAR KASERA & COMPANY

CHARTERED ACCOUNTANT

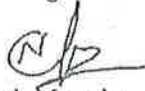
Certificate No. :- 001/Jun/2019-20

TO WHOMSOEVER IT MAY CONCERN

In terms of Regulation 25 of CERC Notification No.L-1/144/2013/CERC dated 21st February, 2014, read with Notification No.L-1/144/2013/CERC dated 5th November, 2015, 'Effective Tax Rate' for the Financial Year 2018-19 is **22.157%** as per Audited Annual Accounts for the year ending on 31.03.2019.

This Certificate is issued at the request of NHPC Limited (formerly known as National Hydroelectric Power Corporation Limited) and is based upon the books of accounts, records and explanations provided.

For Kumar Kasera & Company
Chartered Accountants
Firm Reg No. 019401C



Nitesh Murarka

Partner

M.No. 531934

UDIN- **19531934AAAAAK5987**



Date:- June 17, 2019

Place:- New Delhi



244

H.O. :- 235, UGF, Anarkali Complex, Jhandewalan Extension, New Delhi- 110055

E-Mail: Murarkanitesh@yahoo.com, Mobile No. : 7827480102

Annexure-VII

Annexure-VII

MOST IMMEDIATE

F No 2/1/2014-H.I (Pt)
Government of India
Ministry of Power

Shram Shakti Bhawan, Rafi Marg
New Delhi dated 29th January, 2019.

To,

The CMD
NHPC
Faridabad

The CMD
NEEPCO
Shillong.

The CMD
SJVNL
Shimla

The CMD
THDCIL
Rishikesh

SUBJECT: Regularization of Pay scales of below Board Level Executives in NHPC Ltd., North East Electric Power Corporation, THDC India Ltd. and SJVN Ltd. w.e.f. 01.01.1997 – reg.

Sir,

In supercession of the following orders issued by this Ministry, I am directed to state that the Government have approved the proposal to regularize the adopted pay scales of below Board Level Executives in NHPC Ltd., SJVN Ltd., NEEPCO Ltd. and THDCIL w.e.f. 01.01.1997 adopted by them in pursuance of the orders of this Ministry dated 04.04.2006 and 01.09.2006

- i. Ministry of Power's letter No. 11/17/2009-NHPC/Vol.III dated 27.12.2013.
- ii. Ministry of Power's order No. 2/1/2014-H.I-Vol.III (Pt) dated 28.06.2017 to NEEPCO
- iii. Ministry of Power's order No. 2/2/2014-H.I.(Pt) dated 28.06.2017 to THDCIL
- iv. Ministry of Power's Order No. 6/3/2015-NHPC (Pt.1) dated 11.08.2017 to NHPC
- v. Ministry of Power's order No. 2/2/2014-H.I.(Pt) dated 30.06.2017 to all Power CPSEs

2. The aforesaid CPSEs are accordingly directed to implement the decision of the Government.

M. Jayaram
29/1/2018
ED (H.I.)
30.1.19

Yours faithfully,

S. Benjamin
(S. Benjamin)

Under Secretary to the Govt. of India
Telefax: 23324357

Copy to

- 1 PS to HMoSP(I/c)
- 2 PPS to Secretary (P) / PPS to Addl. Secretary
- 3 PPS to JS(Hydro) / PPS to JS&FA / Director (H.1) / DS(H.II)
- 4 US(H.II) / US(NHPC) / US(Fin)
- 5 Cabinet Secretariat (Shri S.P.G. Verghese, Director), Rashtrapali Bhawan, New Delhi w.r.t communication No No 4/CM/2019 dated 21.01.2019



29 JAN 2019

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29/1/19

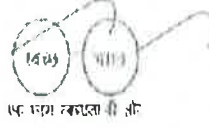
22

64 264 227

245

Annexure-VIII

Abdullah Khan



एन एच पी सी लिमिटेड
NHPC Limited

PWA-511 (Pt) Anomaly/2019/

Date: 19.03.2019

PART-I OFFICE ORDER NO. 16 /2019

Sub: Regularization of pay scales of below Board level executives w.e.f 01.01.1997.

In pursuance of Ministry of Power letter F No. 2/1/2014-H.I (Pt) dated 29.01.2019, the pay scales of below Board level executives w.e.f 01.01.1997 are regularized as under:

1. The scales of pay w.e.f 01.01.1997 adopted in pursuance of the order of MOP, No.11/6/2006-DO(NHPC) dated: 04.04.2006, which was implemented, vide Part-I Office Order no. 22/2006 dated 09.05.2006 stands regularized.
2. Consequently, the provisional revised pay scales w.e.f 01.01.2007 as implemented vide O/O No. 46/2010 dated: 02.11.2010 are also hereby regularized as under:
 - 2.1 On such regularization of pay scales, the revised pay w.e.f 01.01.2007 shall be re-fixed based on actual pay drawn in the pay scales w.e.f 01.01.1997 to 31.12.2006. Therefore, clause 1.3 of the O.O no. 46/2010 dated 02.11.2010 stands amended to the extent that the basic pay of below Board level executives on the rolls of the Corporation as on 31.12.2006 shall be fitted in the corresponding revised scales of pay as indicated in Annexure - I.
 - 2.2 Accordingly on such regularization the "Personal Adjustment" extended w.e.f 01.01.2007 is hereby withdrawn. The other conditions regulating the pay like the fitment methodology, rate of annual increment etc. w.e.f 01.01.2007 to 31.12.2016 shall remain unchanged.
3. The revised scales of pay w.e.f 01.01.2017 which was implemented vide Part-I Office Order No. 30/2018 dated 30.05.2018 shall remain unchanged. The other conditions regulating the pay like fitment methodology, rate of annual increment etc. shall also remain unchanged. Accordingly, the aforesaid executives who



Signature

1
67 265 228
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were on the rolls of the Corporation as on 31.12.2016 and continued in service thereafter shall be fitted in the corresponding revised scale of pay w.e.f 01.01.2017.

This issues with the approval of the Competent Authority.

(Signature)
13/1/17
(I. Boral)
GM (HR)

Distribution: Standard



68 266 229

Annexure - I

SI No.	Grade Code	Existing w.e.f 01.01.1997 (In Rs)	Revised w.e.f 01.01.2007 (In Rs)
1	E1	8000-290-300-330(2)-350-360-370-390-410-420-440-460-470-480-13400	16400-3%-40500
2	E2	8600-330(2)-350-370-380-400-420-430-450-470-490-510-530-540-14600	20600-3%-46500
3	E2A	10750-420-430-450-470-490(2)-530-540(3)-550(2)-16750	24900-3%-50500
4	E3	13750-550-575-600-610-620-625-685(2)-18700	29100-3%-54500
5	E4	16000-660-685(4)-700(2)-20800	32900-3%-58000
6	E5	17500-630-685(2)-700(4)-22300	36600-3%-62000
7	E6	18500-700(2)-730-750-780-850-890-23900	43200-3%-66000
8	E7	19500-750-810-845-880-910-945-960-25600	51300-3%-73000
9	E8	20500-670(2)-850-900-950-980(2)-26500	51300-3%-73000
10	E9	23750-900-950-980(2)-990-28550	62000-3%-80000

Handwritten signature



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Annexure-IX



एन एच पी सी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited

(A Government of India Enterprise)

संदर्भ सं./Ref. No. NH/Comml/Tariff/315/2014/1113

The Secretary,
Central Electricity Regulatory Commission,
3rd & 4th Floor, Chanderlok Building, 36,
Janpath, New Delhi – 110 001.

फोन/Phone : _____
दिनांक/Date 29.04.2012
क. वि. वि. आयोग
दिनांक 30/4/2014
प्राप्त हुआ
अ. र. शर्मा

Sub.: Payment of yearly installment of filing fees for tariff petitions of 18 power stations of NHPC Limited for the tariff period 2014-15.

Sir,

We are in process of filing tariff petitions for our 18 projects. The requisite filing fee for the financial year 2014-15 has been paid by us through RTGS/NEFT as detailed below:

Sl. No.	Name of Project	Installed Capacity (MW)	Petition No.	Filing fee @ ₹4400/MW/Annum for FY 2014-15	UTR No.
1	Parbati-III	520	Yet to be filed	22,88,000	SBIN814118286640
2	Uri-II	240	Yet to be filed	10,56,000	SBIN814118286543
3	Nimoo Bazgo	45	Yet to be filed	1,98,000	SBIN714118978586
4	TLDP-III	132	Yet to be filed	5,80,800	SBIN814118294515
5	Chutak	44	Yet to be filed	1,93,600	SBIN814118286623
6	Chamera-III	231	Yet to be filed	10,16,400	SBIN814118294517
7	Sewa-II	120	Yet to be filed	5,28,000	SBIN814118294514
8	Teesta-V	510	Yet to be filed	22,44,000	SBIN814118286637
9	Dulhasti	390	Yet to be filed	17,16,000	SBIN814118286619
10	Dhauliganga	280	Yet to be filed	12,32,000	SBIN814118286565
11	Chamera-II	300	Yet to be filed	13,20,000	SBIN814118294436
12	Rangit	60	Yet to be filed	2,64,000	SBIN814118286782
13	Uri-I	480	Yet to be filed	21,12,000	SBIN814118286627
14	Chamera-I	540	Yet to be filed	23,76,000	SBIN814118286779
15	Tanakpur	94.2	Yet to be filed	4,14,480	SBIN814118286787
16	Salal	690	Yet to be filed	30,36,000	SBIN814118286785
17	Loktak	105	Yet to be filed	4,62,000	SBIN814118294513
18	Bairasiul	180	Yet to be filed	7,92,000	SBIN814118294516
Total filing fee to be paid for FY 2014-15				2,18,29,280	

Contd.2

पंजीकृत कार्यालय : एन. एच. पी. सी. ऑफिस कॉम्प्लेक्स, सेक्टर-33, फरीदाबाद, हरियाणा-121 003 (भारत)

Regd. Office : NHPC Office Complex, Sector-33, Faridabad, Haryana-121 003 (INDIA)

Website : www.nhpcindia.com; E-mail : webmaster@nhpc.nic.in; Fax : 0129-2277941; EPABX No. : 0129-2278421

- 2 -

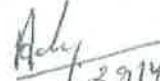
Details of remittance through RTGS/NEFT are provided in enclosed Form-I as per CERC (Payment of Fees) Regulations, 2012 for each project.

Kindly acknowledge receipt.

Encl.: Form-I (18 sheets).

Thanking you,

Yours sincerely,


29/4/14


(A. K. Pandey)

Chief Engineer (Comml.)
Telefax No.0129-2256558

o/c



Form-I

Sl. No.	Particulars		
1	Name of the Petitioner/Applicant	NHPC LIMITED	
2	Address of the Petitioner/Applicant	NHPC OFFICE COMPLEX, SECTOR-33, FARIDABAD-121003 (HARYANA)	
3	Subject Matter	Payment of yearly installment (i.e. for FY 2014-15) of filing fee for Tariff Petition regarding approval of generation tariff of Chamera -III HE Project for the period 01.04.2014 to 31.03.2019.	
4	Petition No., if any		
5	Details of generation assets		
	(a) generating station/units	Chamera -III / 3 units	
	(b) Capacity in MW	231 MW (3 x 77 MW)	
	(c) Date of commercial operation	04.07.2012	
	(d) Period for which fee paid	01.04.2014 to 31.03.2015	
	(e) Amount of fee paid	₹10,16,400 /-	
	(f) Surcharge, if any	Nil	
6	Details of transmission assets		
	(a) Transmission line and sub-stations	NOT APPLICABLE	
	(b) Date of commercial operation		
	(c) Period for which fee paid		
	(d) Amount of fee paid		
	(e) Surcharge, if any		
7	Fee paid for Adoption of tariff for		
	(a) Generation asset	NOT APPLICABLE	
	(b) Transmission asset		
8	Application fee for licence		
	(a) Trading licence	NOT APPLICABLE	
	(b) Transmission licence		
	(c) Period for which paid		
	(d) Amount of fee paid		
9	Fees paid for Miscellaneous Application		NOT APPLICABLE
10	Fees paid for Interlocutory Application		NOT APPLICABLE
11	Fee paid for Regulatory Compliance petition		NOT APPLICABLE
12	Fee paid for Review Application		NOT APPLICABLE
13	Licence fee for inter-State Trading		
	(a) Category	NOT APPLICABLE	
	(b) Period		
	(c) Amount of fee paid		
	(d) Surcharge, if any		
14	Licence fee for inter-State Transmission		
	(a) Expected/Actual transmission charge	NOT APPLICABLE	
	(b) Period		
	(c) Amount of fee calculated as a percentage of transmission charge.		
	(d) Surcharge, if any		
15	Annual Registration Charge for Power Exchange		
	(a) Period	NOT APPLICABLE	
	(b) Amount of turnover		
	(c) Fee paid		
	(d) Surcharge, if any		
16	Details of fee remitted		
	(a) UTR No.	SBIN814118294517	
	(b) Date of remittance	28.04.2014	
	(c) Amount remitted	₹10,16,400 /-	
Note : While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable.			
<p style="text-align: center;">  Signature of the authorized signatory with date </p>			



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एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited
(A Government of India Enterprise)

संदर्भ सं./Ref. No. NH/Comml/Tariff/315/2015/797

फोन/Phone :

दिनांक/Date : 28.04.2015

The Secretary,
Central Electricity Regulatory Commission,
3rd & 4th Floor, Chanderlok Building, 36,
Janpath, New Delhi – 110 001.

Sub.: Payment of yearly installment of filing fees for tariff petitions of 18 power stations of NHPC Limited for the tariff period 2014-19-Regg.

Sir,

We have filled tariff petitions for our 17 projects and filing of tariff petition for Parbati-III project is in process. The requisite filing fee for the financial year 2015-16 has been paid by us through RTGS/NEFT as detailed below:

Sl. No.	Name of Project	Installed Capacity (MW)	Petition No.	Filing fee @ ₹4400/MW/Annum for FY 2015-16	UTR No.
1	Parbati-III	520	Yet to be filed	22,88,000	SBIN215117557088
2	Uri-II	240	250/GT/2014	10,56,000	SBIN215117557124
3	Nimoo Bazgo	45	229/GT/2014	1,98,000	SBIN215117557415
4	TLDP-III	132	248/GT/2014	5,80,800	SBIN215117557164
5	Chutak	44	252/GT/2014	1,93,600	SBIN215117557414
6	Chamera-III	231	249/GT/2014	10,16,400	SBIN215117557121
7	Sewa-II	120	251/GT/2014	5,28,000	SBIN215117557411
8	Teesta-V	510	234/GT/2014	22,44,000	SBIN215117557161
9	Dulhasti	390	231/GT/2014	17,16,000	SBIN215117557435
10	Dhauliganga	280	230/GT/2014	12,32,000	SBIN215117557131
11	Chamera-II	300	233/GT/2014	13,20,000	SBIN215117557420
12	Rangit	60	232/GT/2014	2,64,000	SBIN215117557440
13	Uri-I	480	238/GT/2014	21,12,000	SBIN215117557463
14	Chamera-I	540	237/GT/2014	23,76,000	SBIN215117557111
15	Tanakpur	94.2	226/GT/2014	4,14,480	SBIN215117557035
16	Salal	690	236/GT/2014	30,36,000	SBIN215117557156
17	Loktak	105	228/GT/2014	4,62,000	SBIN215117557416
18	Bairasiu	180	235/GT/2014	7,92,000	SBIN215117557099
Total filing fee to be paid for FY 2015-16				2,18,29,280	

Contd.2

पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लेक्स, सैक्टर-33, फरीदाबाद - 121003, हरियाणा
Regd. Office : NHPC Office Complex, Sector-33, Faridabad - 121 003, Haryana
CIN : L40101HR1975GOI032564; Website : www.nhpcindia.com; E-mail :
webmaster@nhpc.nic.in; Fax : 0129-2277941; EPABX No. : 0129-2588110/2588500

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Continuation Sheet No.2.....

Details of remittance through RTGS/NEFT are indicated in enclosed Form-I as per CERC (Payment of Fees) Regulations, 2012.

Encl.: Form-I (18 sheets).

Thanking you,

Yours sincerely,

A.K. Pandey
28/4/15

(A. K. Pandey)
Chief Engineer (Comml.)
Telefax No.0129-2256558

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Sl. No.	Particulars	
1	Name of the Petitioner/Applicant	NHPC LIMITED
2	Address of the Petitioner/Applicant	NHPC OFFICE COMPLEX, SECTOR-33, FARIDABAD-121003 (HARYANA)
3	Subject Matter	Payment of yearly installment (i.e. for FY 2015-16) of filing fee for Tariff Petition regarding approval of generation tariff of Chamera -III HE Project for the period 01.04.2014 to 31.03.2019.
4	Petition No., if any	249/GT/2014
5	Details of generation assets	
(a)	generating station/units	Chamera -III / 3 units
(b)	Capacity in MW	231 MW (3 x 77 MW)
(c)	Date of commercial operation	04.07.2012
(d)	Period for which fee paid	01.04.2015 to 31.03.2016
(e)	Amount of fee paid	₹10,16,400 /-
(f)	Surcharge, if any	Nil
6	Details of transmission assets	
(a)	Transmission line and sub-stations	NOT APPLICABLE
(b)	Date of commercial operation	
(c)	Period for which fee paid	
(d)	Amount of fee paid	
(e)	Surcharge, if any	
7	Fee paid for Adoption of tariff for	
(a)	Generation asset	NOT APPLICABLE
(b)	Transmission asset	
8	Application fee for licence	
(a)	Trading licence	NOT APPLICABLE
(b)	Transmission licence	
(c)	Period for which paid	
(d)	Amount of fee paid	
9	Fees paid for Miscellaneous Application	
10	Fees paid for Interlocutory Application	
11	Fee paid for Regulatory Compliance petition	
12	Fee paid for Review Application	
13	Licence fee for inter-State Trading	
(a)	Category	NOT APPLICABLE
(b)	Period	
(c)	Amount of fee paid	
(d)	Surcharge, if any	
14	Licence fee for inter-State Transmission	
(a)	Expected/Actual transmission charge	NOT APPLICABLE
(b)	Period	
(c)	Amount of fee calculated as a percentage of transmission charge.	
(d)	Surcharge, if any	
15	Annual Registration Charge for Power Exchange	
(a)	Period	NOT APPLICABLE
(b)	Amount of turnover	
(c)	Fee paid	
(d)	Surcharge, if any	
16	Details of fee remitted	
(a)	UTR No.	SBIN215117557121
(b)	Date of remittance	27.04.2014
(c)	Amount remitted	₹10,16,400 /-
Note : While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable.		
Signature of the authorized signatory with date		





एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited
(A Government of India Enterprise)

संदर्भ सं./Ref. No. NH/Comm/Tariff/315/2016/1049

फोन/Phone:

29.04.2016

The Secretary,
Central Electricity Regulatory Commission,
3rd & 4th Floor, Chanderlok Building,
36-Janpath, New Delhi – 110 001.



Sub.: Payment of yearly installment (FY 2016-17) of filing fees in respect of tariff petitions of 18 power stations of NHPC Limited-Regg.

Sir,

We have already filled tariff petitions for our 17 power stations and filing of tariff petition for Parbati-III power station for the period 2014-19 is in process. The requisite filing fee for the financial year 2016-17 has been paid by us through RTGS/NEFT as detailed below:

Sl. No.	Name of Project	Installed Capacity (MW)	Petition No.	Filing fee @ ₹4400/MW/Annum for FY 2016-17	UTR No.
1	Parbati-III	520	Yet to be filed	22,88,000	SBIN316119888222
2	Uri-II	240	250/GT/2014	10,56,000	SBIN316119888095
3	Nimoo Bazgo	45	229/GT/2014	1,98,000	SBIN316119888194
4	TLDP-III	132	248/GT/2014	5,80,800	SBIN316119888257
5	Chutak	44	252/GT/2014	1,93,600	SBIN316119888147
6	Chamera-III	231	249/GT/2014	10,16,400	SBIN316119888070
7	Sewa-II	120	251/GT/2014	5,28,000	SBIN316119888262
8	Teesta-V	510	234/GT/2014	22,44,000	SBIN316119888200
9	Dulhasti	390	231/GT/2014	17,16,000	SBIN316119888124
10	Dhailiganga	280	230/GT/2014	12,32,000	SBIN316119888099
11	Chamera-II	300	233/GT/2014	13,20,000	SBIN316119888121
12	Rangit	60	232/GT/2014	2,64,000	SBIN316119888209
13	Uri-I	480	238/GT/2014	21,12,000	SBIN316119888206
14	Chamera-I	540	237/GT/2014	23,76,000	SBIN316119888224
15	Tanakpur	94.2	226/GT/2014	4,14,480	SBIN316119888250
16	Salal	690	236/GT/2014	30,36,000	SBIN316119888210
17	Loktak	105	228/GT/2014	4,62,000	SBIN316119888236
18	Bairasiul	180	235/GT/2014	7,92,000	SBIN316119888215
Total filing fee to be paid for FY 2016-17				2,18,29,280	

Contd. 2/.....

पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लेक्स, सेक्टर-33, फरीदाबाद - 121003, हरियाणा
Regd. Office : NHPC Office Complex, Sector-33, Faridabad - 121 003, Haryana
CIN : L40101HR1975GOI032564; Website : www.nhpcindia.com; E-mail :
webmaster@nhpc.nic.in; Fax : 0129-2277941; EPABX No. : 0129-2588110/2588500

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Continuation Sheet No.2.....

Details of remittance through RTGS/NEFT are indicated in enclosed Form-I separately for 18 Power Stations as per CERC (Payment of Fees) Regulations, 2012.

Encl.: Form-I (18 sheets).

Thanking you,

Yours sincerely,


(Parag Saxena)
Chief Engineer (Comml.)
Telefax No.0129-2256035

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29/4/16

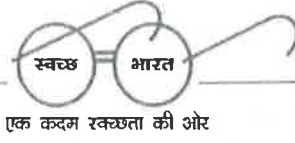


Form-I

46

Sl. No.	Particulars		
1	Name of the Petitioner/Applicant	NHPC LIMITED	
2	Address of the Petitioner/Applicant	NHPC OFFICE COMPLEX, SECTOR-33, FARIDABAD-121003 (HARYANA)	
3	Subject Matter	Payment of yearly installment (i.e. for FY 2016-17) of filing fee for Tariff Petition regarding approval of generation tariff of Chamera -III HE Project for the period 01.04.2014 to 31.03.2019.	
4	Petition No., if any	249/GT/2014	
5	Details of generation assets		
	(a) generating station/units	Chamera -III / 3 units	
	(b) Capacity in MW	231 MW (3 x 77 MW)	
	(c) Date of commercial operation	04.07.2012	
	(d) Period for which fee paid	01.04.2016 to 31.03.2017	
	(e) Amount of fee paid	₹10,16,400 /-	
	(f) Surcharge, if any	Nil	
6	Details of transmission assets		
	(a) Transmission line and sub-stations	NOT APPLICABLE	
	(b) Date of commercial operation		
	(c) Period for which fee paid		
	(d) Amount of fee paid		
	(e) Surcharge, if any		
7	Fee paid for Adoption of tariff for		
	(a) Generation asset	NOT APPLICABLE	
	(b) Transmission asset		
8	Application fee for licence		
	(a) Trading licence	NOT APPLICABLE	
	(b) Transmission licence		
	(c) Period for which paid		
	(d) Amount of fee paid		
9	Fees paid for Miscellaneous Application		NOT APPLICABLE
10	Fees paid for Interlocutory Application		NOT APPLICABLE
11	Fee paid for Regulatory Compliance petition		NOT APPLICABLE
12	Fee paid for Review Application		NOT APPLICABLE
13	Licence fee for inter-State Trading		
	(a) Category	NOT APPLICABLE	
	(b) Period		
	(c) Amount of fee paid		
	(d) Surcharge, if any		
14	Licence fee for inter-State Transmission		
	(a) Expected/Actual transmission charge	NOT APPLICABLE	
	(b) Period		
	(c) Amount of fee calculated as a percentage of transmission charge.		
	(d) Surcharge, if any		
15	Annual Registration Charge for Power Exchange		
	(a) Period	NOT APPLICABLE	
	(b) Amount of turnover		
	(c) Fee paid		
	(d) Surcharge, if any		
16	Details of fee remitted		
	(a) UTR No.	SBIN316119888070	
	(b) Date of remittance	28.04.2016	
	(c) Amount remitted	₹10,16,400 /-	
Note :			While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable.
Signature of the authorized signatory with date			

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एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited
(A Government of India Enterprise)

संदर्भ सं./Ref. No. NH/CommI/Tariff/315/2017/363

फोन/Phone : _____
दिनांक/Date : 28.04.2017

Secretary,
Central Electricity Regulatory Commission,
3rd & 4th Floor, Chanderlok Building,
36-Janpath,
New Delhi – 110 001.

Sub.: Payment of yearly installment (FY 2017-18) of filing fees in respect of tariff petitions of 19 power stations of NHPC Limited-Regg.

Sir,

We have submitted tariff petitions for our 19 power stations for the period 2014-19 in CERC. In compliance to Regulation 3 of CERC (Payment of Fees) Regulations, 2012, the requisite filing fee (@ ₹4400/MW) for the financial year 2017-18 works out to ₹ 2,08,02,694/- as per the details enclosed at Annexure-I. We had earlier remitted filing fee in respect of our Parbati-III & TLDP-IV Power Stations based on anticipated COD of different units. However, the actual COD of units have been changed subsequently. Accordingly, the excess / shortfall in filing fee for the previous years in respect of above two power stations have also been adjusted this time. The details of computations of the same are enclosed at Annexure-II and Annexure-III for Parbati-III & TLDP-IV Power Stations respectively.

The total filing fee of ₹ 2,08,02,694/- (Rs. Two Crore Eight Lakhs Two Thousand Six Hundred Ninety Four only) has been remitted in CERC account (A/c no. 209914801140001, Corporation Bank, KG Marg, New Delhi) with UTR No. SBIN317115658067 on 25.04.2017. Details of remittance through RTGS/NEFT are indicated in enclosed Form-I (Annexure-IV) separately for 19 Power Stations as per CERC (Payment of Fees) Regulations, 2012.

Encl.: As above.

Thanking you,

Yours sincerely,

(A K Pandey)

Chief Engineer (CommI.)
Telefax No. 0129-2256558

पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लेक्स, सैक्टर-33, फरीदाबाद - 121003, हरियाणा
Regd. Office : NHPC Office Complex, Sector-33, Faridabad - 121 003, Haryana
CIN : L40101HR1975GOI032564; Website : www.nhpcindia.com; E-mail :
webmaster@nhpc.nic.in; Fax : 0129-2277941; EPABX No. : 0129-2588110/2588500

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Annexure-I

Tariff Filing Fee for FY 2017-18 - NHPC Power Stations

SI No.	Name of project	Installed Capacity (MW)	Filing Fee @ ₹ 4400/MW/annum
1	Bairasiul	180	7,92,000
2	Loktak	105	4,62,000
3	Salal	690	30,36,000
4	Tanakpur	94.2	4,14,480
5	Chamera-I	540	23,76,000
6	Uri-I	480	21,12,000
7	Rangit	60	2,64,000
8	Chamera-II	300	13,20,000
9	Dhauliganga	280	12,32,000
10	Dulhasti	390	17,16,000
11	Teesta-V	510	22,44,000
12	Sewa -II	120	5,28,000
13	Chamera-III	231	10,16,400
14	Chutak	44	1,93,600
15	TLDP-III	132	5,80,800
16	Nimoo Bazgo	45	1,98,000
17	Uri-II	240	10,56,000
18	Parbati-III *	520	5,45,359
19	TLDP-IV ^	160	7,16,055
Total (Amount in ₹)			2,08,02,694

Note:

* Amount of (-) ₹ 17,42,641/- has been adjusted (Ref: Annexure-II)

^ Amount of (+) ₹ 12,055/- has been adjusted (Ref: Annexure-III)



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Annexure-II

I. Amount based on actual COD of units - Parbati-III Power Station

SI No.	Financial Year	Amount		
1	FY 2013-14	28,208		
2	FY 2014-15	21,84,570		
3	FY 2015-16	22,88,000		
4	FY 2016-17	22,88,000		
Total		67,88,778	(A)	

II. Amount already paid to CERC - Parbati-III Power Station

SI No.	Financial Year	Amount	UTR No.	Date
1	FY 2013-14	16,67,419	SBINH13087359587	28.03.2013
2	FY 2014-15	22,88,000	SBIN814118286640	28.04.2014
3	FY 2015-16	22,88,000	SBIN215117557088	28.04.2015
4	FY 2016-17	22,88,000	SBIN316119888222	29.04.2016
Total		85,31,419	(B)	

III. Difference (A-B)

-17,42,641

[Handwritten Signature]



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Annexure-III

I. Amount based on actual COD of units - TLDP-IV Power Station

SI No.	Units	Capacity (MW)	COD	Upto	No. of days (2015-16)	No. of days (2016-17)	Filing Fee @ ₹ 4400/MW
1	Unit#1	40	11.03.2016	31.03.2017	21	365	1,86,098
2	Unit#2	40	31.03.2016	31.03.2017	1	365	1,76,481
3	Unit#3	40	17.07.2016	31.03.2017		258	1,24,405
4	Unit#4	40	19.08.2016	31.03.2017		225	1,08,493
Total (Amount in ₹)							5,95,478

II. Amount already remitted in CERC alongwith petition No. 107/GT/2016 (UTR No. SBIN816180083064)

5,83,423


III. Balance amount to be paid to CERC

12,055

Ady



Form-I

Sl. No.	Particulars		
1	Name of the Petitioner/Applicant	NHPC LIMITED	
2	Address of the Petitioner/Applicant	NHPC OFFICE COMPLEX, SECTOR-33, FARIDABAD-121003 (HARYANA)	
3	Subject Matter	Payment of yearly installment (i.e. for FY 2017-18) of filing fee for Tariff Petition regarding approval of generation tariff of Chamera -III HE Project for the period 01.04.2014 to 31.03.2019.	
4	Petition No., if any	249/GT/2014	
5	Details of generation assets		
	(a) generating station/units	Chamera -III / 3 units	
	(b) Capacity in MW	231 MW (3 x 77 MW)	
	(c) Date of commercial operation	04.07.2012	
	(d) Period for which fee paid	01.04.2017 to 31.03.2018	
	(e) Amount of fee paid	₹10,16,400 /-	
	(f) Surcharge, if any	Nil	
6	Details of transmission assets		
	(a) Transmission line and sub-stations	NOT APPLICABLE	
	(b) Date of commercial operation		
	(c) Period for which fee paid		
	(d) Amount of fee paid		
	(e) Surcharge, if any		
7	Fee paid for Adoption of tariff for		
	(a) Generation asset	NOT APPLICABLE	
	(b) Transmission asset		
8	Application fee for licence		
	(a) Trading licence	NOT APPLICABLE	
	(b) Transmission licence		
	(c) Period for which paid		
	(d) Amount of fee paid		
9	Fees paid for Miscellaneous Application		NOT APPLICABLE
10	Fees paid for Interlocutory Application		NOT APPLICABLE
11	Fee paid for Regulatory Compliance petition		NOT APPLICABLE
12	Fee paid for Review Application		NOT APPLICABLE
13	Licence fee for inter-State Trading		
	(a) Category	NOT APPLICABLE	
	(b) Period		
	(c) Amount of fee paid		
	(d) Surcharge, if any		
14	Licence fee for inter-State Transmission		
	(a) Expected/Actual transmission charge	NOT APPLICABLE	
	(b) Period		
	(c) Amount of fee calculated as a percentage of transmission charge.		
	(d) Surcharge, if any		
15	Annual Registration Charge for Power Exchange		
	(a) Period	NOT APPLICABLE	
	(b) Amount of turnover		
	(c) Fee paid		
	(d) Surcharge, if any		
16	Details of fee remitted		
	(a) UTR No.	SBIN317115658067	
	(b) Date of remittance	25.04.2017	
	(c) Amount remitted	₹10,16,400 /-	
Note : While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable			
Signature of the authorized signatory with date 			



एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited

(A Government of India Enterprise)

संदर्भ सं./Ref. No. NH/Comml/Tariff/315/2018/785

फोन/Phone : _____

दिनांक/Date : 27.04.2018

Secretary,
Central Electricity Regulatory Commission,
3rd & 4th Floor, Chanderlok Building,
36-Janpath,
New Delhi – 110 001.

Sub.: Payment of yearly installment (FY 2018-19) of filing fee in respect of tariff petitions of 20 power stations of NHPC Limited-Regg.

Sir,

We have submitted tariff petitions for our 20 power stations for the period 2014-19 in CERC. In compliance to Regulation 3 of CERC (Payment of Fees) Regulations, 2012, the requisite filing fee (@ ₹4400/MW) for the financial year 2018-19 works out to ₹ 2,37,83,680/- as per the details enclosed at Annexure-I. We had remitted filing fee in respect of our Kishanganga HEP for FY 2017-18 (petition no. 43/GT/2018) based on anticipated COD of different units. As the COD of units are yet to be declared, the excess filing fee for the previous year has been adjusted this time (details enclosed at Annexure-II).

The total filing fee of ₹ 2,37,83,680/- (Rs. Two Crore Thirty Seven Lakhs Eighty Three Thousand Six Hundred Eighty only) has been remitted in CERC account (A/c no. 520143000000051, Corporation Bank, KG Marg, New Delhi) with UTR No. **SBIN718116392141** on 26.04.2018. Details of remittance through RTGS/NEFT are indicated in enclosed Form-I (Annexure-III) separately for 20 Power Stations as per CERC (Payment of Fees) Regulations, 2012.

Encl.: As above.

Thanking you,

Yours sincerely,

(A K Pandey)

Chief Engineer (Comml.)
Telefax No.0129-2256558

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पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लैक्स, सैक्टर-33, फरीदाबाद – 121003, हरियाणा
Regd. Office : NHPC Office Complex, Sector-33, Faridabad - 121 003, Haryana
CIN : L40101HR1975GOI032564; Website : www.nhpcindia.com; E-mail :
webmaster@nhpc.nic.in; Fax : 0129-2277941; EPABX No. : 0129-2588110/2588500

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Annexure -I

Tariff Filing Fee for FY 2018-19 - NHPC Power Stations.

Sl. No.	Name of Project	Installed Capacity (MW)	Filing Fee Rs. 4400/MW/Annum
1	Bairasiul	180	792000
2	Loktak	105	462000
3	Salal	690	3036000
4	Tanakpur	94.2	414480
5	Chamera-I	540	2376000
6	Uri-I	480	2112000
7	Rangit	60	264000
8	Chamera-II	300	1320000
9	Dhauliganga	280	1232000
10	Dulhasti	390	1716000
11	Teesta-V	510	2244000
12	Sewa-II	120	528000
13	Chamera-III	231	1016400
14	Chutak	44	193600
15	TLDP-III	132	580800
16	Nimoo Bazgo	45	198000
17	Uri-II	240	1056000
18	Parbati-III	520	2288000
19	TLDP-IV	160	704000
20	Kishanganga*	330	1250400
Total (Amaount Rs.)			23783680

* Amount of Rs.201600/- has been adjusted (Ref Annexure 2)



20/2/2019

Calculation of Tariff Filing Fee of Kishanganga HEP for 2018-19

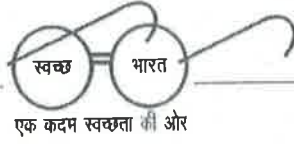
Sr. No.	Description	Amount
1	Tariff Filing Fee	1452000
2	Petition Fee Paid in 2017-18 alongwith the Tariff Petition dated 18.01.2018	201600
	Net Fee to be Paid	1250400

2/11/18



Form-I

Sl. No.	Particulars	
1	Name of the Petitioner/Applicant	NHPC LIMITED
2	Address of the Petitioner/Applicant	NHPC OFFICE COMPLEX, SECTOR-33, FARIDABAD-121003 (HARYANA)
3	Subject Matter	Payment of yearly installment (i.e. for FY 2018-19) of filing fee for Tariff Petition regarding approval of generation tariff of Chamera -III HE Project for the period 01.04.2014 to 31.03.2019.
4	Petition No., if any	249/GT/2014
5	Details of generation assets	
	(a) generating station/units	Chamera -III / 3 units
	(b) Capacity in MW	231 MW (3 x 77 MW)
	(c) Date of commercial operation	04.07.2012
	(d) Period for which fee paid	01.04.2018 to 31.03.2019
	(e) Amount of fee paid	₹10,16,400 /-
	(f) Surcharge, if any	Nil
6	Details of transmission assets	
	(a) Transmission line and sub-stations	NOT APPLICABLE
	(b) Date of commercial operation	
	(c) Period for which fee paid	
	(d) Amount of fee paid	
	(e) Surcharge, if any	
7	Fee paid for Adoption of tariff for	
	(a) Generation asset	NOT APPLICABLE
	(b) Transmission asset	
8	Application fee for licence	
	(a) Trading licence	NOT APPLICABLE
	(b) Transmission licence	
	(c) Period for which paid	
	(d) Amount of fee paid	
9	Fees paid for Miscellaneous Application	NOT APPLICABLE
10	Fees paid for Interlocutory Application	NOT APPLICABLE
11	Fee paid for Regulatory Compliance petition	NOT APPLICABLE
12	Fee paid for Review Application	NOT APPLICABLE
13	Licence fee for inter-State Trading	
	(a) Category	NOT APPLICABLE
	(b) Period	
	(c) Amount of fee paid	
	(d) Surcharge, if any	
14	Licence fee for inter-State Transmission	
	(a) Expected/Actual transmission charge	NOT APPLICABLE
	(b) Period	
	(c) Amount of fee calculated as a percentage of transmission charge.	
	(d) Surcharge, if any	
15	Annual Registration Charge for Power Exchange	
	(a) Period	NOT APPLICABLE
	(b) Amount of turnover	
	(c) Fee paid	
	(d) Surcharge, if any	
16	Details of fee remitted	
	(a) UTR No.	SBIN718116392141
	(b) Date of remittance	26.04.2018
	(c) Amount remitted	₹10,16,400 /-
Note : While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable.		
Signature of the authorized signatory with date <i>Ashy 27/4/18</i>		



एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited

(A Government of India Enterprise)

फोन/Phone : _____

दिनांक/Date : 29.04.2019

संदर्भ सं./Ref. No. NH/Comml/Tariff/357/2019/318

Secretary,
Central Electricity Regulatory Commission,
3rd & 4th Floor, Chanderlok Building,
36-Janpath, New Delhi – 110 001.

Sub.: Payment of yearly installment of petition filing fee for FY 2019-20 in respect of 20 power stations of NHPC Limited - Reg.

Sir,

We are in the process of filing tariff petitions for our 20 power stations for the period 2019-24 in CERC. In compliance to Regulation 3 of CERC (Payment of Fees) Regulations, 2012, the requisite filing fee (@ ₹4400/MW) for the financial year 2019-20 works out to ₹2,37,82,398/- (Rs. Two Crore Thirty Seven Lakhs Eighty Two Thousand Three Hundred Ninety Eight only) as per the details enclosed at Annexure-I. We had remitted filing fee in respect of our Kishanganga HEP for the full year during FY2018-19 in petition no. 43/GT/2018. As the COD of units were declared on 18.05.2018 (unit#1) & 24.05.2018 (unit#2&3) only, the excess filing fee paid for the previous year has been adjusted in the filing fee for the FY 2019-20 (details enclosed at Annexure-II).

The total filing fee of ₹2,37,82,398/- (Rs. Two Crore Thirty Seven Lakhs Eighty Two Thousand Three Hundred Ninety Eight only) has been remitted in CERC account (A/c no. 520143000000051, Corporation Bank, KG Marg, New Delhi) with UTR No. SBIN219116877156 on 26.04.2019. Details of remittance through RTGS/NEFT are indicated in enclosed Form-I (Annexure-III) separately for 20 Power Stations as per CERC (Payment of Fees) Regulations, 2012.

Encl.: As above.

Thanking you,

Yours sincerely,

A.K. Pandey
(A K Pandey)

General Manager Comml.)
Telefax No.0129-2256558

पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लेक्स, सेक्टर-33, फरीदाबाद - 121 003, हरियाणा

Regd. Office : NHPC Office Complex, Sector-33, Faridabad - 121 003, Haryana

CIN : L40101HR1975GOI032564; Website : www.nhpcindia.com

E-mail : webmaster@nhpc.nic.in; EPABX No. : 0129-2588110/2588500

बिजली से संबंधित शिकायतों के लिए 1912 डायल करें। Dial 1912 for Complaints on Electricity

Annexure-I

Details of filing fee 2019-20

Amount in ₹

SI No.	Power Station	Installed capacity (MW)	Filing Fee @ 4400/MW
1	Bairasiul	180	7,92,000
2	Loktak	105	4,62,000
3	Salal	690	30,36,000
4	Tanakpur	94.2	4,14,480
5	Chamera-I	540	23,76,000
6	Uri-I	480	21,12,000
7	Rangit	60	2,64,000
8	Chamera-II	300	13,20,000
9	Dhauliganga	280	12,32,000
10	Dulhasti	390	17,16,000
11	Teesta - V	510	22,44,000
12	Sewa-II	120	5,28,000
13	Chamera-III	231	10,16,400
14	Chutak	44	1,93,600
15	TLDP-III	132	5,80,800
16	Nimoo Bazgo	45	1,98,000
17	Uri-II	240	10,56,000
18	Parbati-III	520	22,88,000
19	TLDP-IV	160	7,04,000
20	Kishanganga*	330	12,49,118
Total			2,37,82,398

* Refer Annexure-II



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Annexure-II

Details of actual filling fee for Kishanganga HEP (330MW) for 2018-19

Sl No.	Particulars	COD	No of days	Capacity	Amount
1	Unit#1	18.05.2018	318	110	4,21,676.71
2	Unit#2	24.05.2018	312	110	4,13,720.55
3	Unit#3	24.05.2018	312	110	4,13,720.55
Total					12,49,117.81

Say, 12,49,118 (A)

Fee already paid earlier with petition no. 43/GT/2018 14,52,000 (B)

Excess fee paid (to be adjusted) **2,02,882** (C) = (B-A)

Fee for 2019-20 @ 4400/MW for 330MW 14,52,000 (D)

Net Fee to be paid for FY 2019-20 **12,49,118** (E) = (D)-(C)

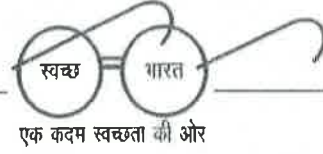
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Form-I

Sl. No.	Particulars		
1	Name of the Petitioner/Applicant	NHPC LIMITED	
2	Address of the Petitioner/Applicant	NHPC OFFICE COMPLEX, SECTOR-33, FARIDABAD-121003 (HARYANA)	
3	Subject Matter	Payment of yearly installment (i.e. for FY 2019-20) of filing fee for Tariff Petition regarding approval of generation tariff of Chamera-III Power Station for the period 01.04.2019 to 31.03.2024.	
4	Petition No. if any		
5	Details of generation assets		
	(a) generating station/units	Chamera -III / 3 units	
	(b) Capacity in MW	231 MW (3 x 77 MW)	
	(c) Date of commercial operation	04.07.2012	
	(d) Period for which fee paid	01.04.2019 to 31.03.2020	
	(e) Amount of fee paid	₹10,16,400 /-	
	(f) Surcharge, if any	Nil	
6	Details of transmission assets		
	(a) Transmission line and sub-stations	NOT APPLICABLE	
	(b) Date of commercial operation		
	(c) Period for which fee paid		
	(d) Amount of fee paid		
	(e) Surcharge, if any		
7	Fee paid for Adoption of tariff for		
	(a) Generation asset	NOT APPLICABLE	
	(b) Transmission asset		
8	Application fee for licence		
	(a) Trading licence	NOT APPLICABLE	
	(b) Transmission licence		
	(c) Period for which paid		
	(d) Amount of fee paid		
9	Fees paid for Miscellaneous Application		NOT APPLICABLE
10	Fees paid for Interlocutory Application		NOT APPLICABLE
11	Fee paid for Regulatory Compliance petition		NOT APPLICABLE
12	Fee paid for Review Application		NOT APPLICABLE
13	Licence fee for inter-State Trading		
	(a) Category	NOT APPLICABLE	
	(b) Period		
	(c) Amount of fee paid		
	(d) Surcharge, if any		
14	Licence fee for inter-State Transmission		
	(a) Expected/Actual transmission charge	NOT APPLICABLE	
	(b) Period		
	(c) Amount of fee calculated as a percentage of transmission charge.		
	(d) Surcharge, if any		
15	Annual Registration Charge for Power Exchange		
	(a) Period	NOT APPLICABLE	
	(b) Amount of turnover		
	(c) Fee paid		
	(d) Surcharge, if any		
16	Details of fee remitted		
	(a) UTR No.	SBIN219116877156	
	(b) Date of remittance	26.04.2019	
	(c) Amount remitted	₹10,16,400/-	
Note : While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable.			
Signature of the authorized signatory with date			





एनएचपीसी लिमिटेड

(भारत सरकार का उद्यम)

NHPC Limited

(A Government of India Enterprise)

फोन/Phone : _____

दिनांक/Date : 29.04.2020

संदर्भ सं./Ref. No. NH/Comml./Tariff/357/2020/662

Secretary
Central Electricity Regulatory Commission,
3rd & 4th Floor,
Chanderlok Building,
36 - Janpath, New Delhi- 110 001

Sub: Payment of yearly installment of petition filing fee for FY2020-21 in respect of 20 Power Stations of NHPC Limited

Sir,

As per Regulation 3(1) of CERC (Payment of Fees) Regulations, 2012, the filing fee @ Rs 4400/MW/annum for determination of tariff in respect of 20 nos. of operating Power Stations of NHPC for the FY 2020-21 is to be remitted by 30th April 2020. In compliance to the said Regulation, the total tariff filing fee for the FY 2020-21 works out to be **Rs. 2,39,85,280/-** (Rs. Two Crore Thirty Nine Lakh Eighty Five Thousand Two Hundred Eighty Only) (**Annexure-I**). The said amount has been remitted in CERC A/c no. 520143000000051, Corporation Bank, KG Marg, New Delhi on 29.04.2020 with **UTR no. SBIN220120751436**. The details of remittance through RTGS/NEFT are indicated in enclosed Form-I (**Annexure-II**) separately for each Power Station as per requirement of CERC (Payment of Fees) Regulations, 2012.

Thanking You,

Yours Sincerely,


(M G Gokhale)
General Manager (Comml.)
Tele No.0129-2250040



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पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लेक्स, सेक्टर-33, फरीदाबाद - 121 003, हरियाणा

Regd. Office : NHPC Office Complex, Sector-33, Faridabad - 121 003, Haryana

CIN : L40101HR1975GOI032564; Website : www.nhpcindia.com

E-mail : webmaster@nhpc.nic.in; EPABX No. : 0129-2588110/2588500

बिजली से संबंधित शिकायतों के लिए 1912 डायल करें। Dial 1912 for Complaints on Electricity

Details of filing fee for Generation Tariff in respect of NHPC Power Stations - FY2020-21

Amount in Rs.

SI No.	Power Station	Installed capacity (MW)	Filing Fee @ 4400/MW
1	Bairasiul	180	792,000
2	Loktak	105	462,000
3	Salal	690	3,036,000
4	Tanakpur	94.2	414,480
5	Chamera-I	540	2,376,000
6	Uri-I	480	2,112,000
7	Rangit	60	264,000
8	Chamera-II	300	1,320,000
9	Dhauliganga	280	1,232,000
10	Dulhasti	390	1,716,000
11	Teesta - V	510	2,244,000
12	Sewa-II	120	528,000
13	Chamera-III	231	1,016,400
14	Chutak	44	193,600
15	TLDP-III	132	580,800
16	Nimoo Bazgo	45	198,000
17	Uri-II	240	1,056,000
18	Parbati-III	520	2,288,000
19	TLDP-IV	160	704,000
20	Kishanganga	330	1,452,000
Total			23,985,280

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28/4/2020



Form-I

Sl. No.	Particulars		
1	Name of the Petitioner/Applicant	NHPC LIMITED	
2	Address of the Petitioner/Applicant	NHPC OFFICE COMPLEX, SECTOR-33, FARIDABAD-121003 (HARYANA)	
3	Subject Matter	Payment of yearly installment (i.e. for FY 2020-21) of filing fee for Tariff Petition regarding approval of generation tariff of Chamera-III Power Station for the period 01.04.2019 to 31.03.2024.	
4	Petition No., if any		
5	Details of generation assets		
	(a) generating station/units	Chamera -III / 3 units	
	(b) Capacity in MW	231 MW (3 x 77 MW)	
	(c) Date of commercial operation	04.07.2012	
	(d) Period for which fee paid	01.04.2020 to 31.03.2021	
	(e) Amount of fee paid	₹10,16,400 /-	
	(f) Surcharge, if any	Nil	
6	Details of transmission assets		
	(a) Transmission line and sub-stations	NOT APPLICABLE	
	(b) Date of commercial operation		
	(c) Period for which fee paid		
	(d) Amount of fee paid		
	(e) Surcharge, if any		
7	Fee paid for Adoption of tariff for		
	(a) Generation asset	NOT APPLICABLE	
	(b) Transmission asset		
8	Application fee for licence		
	(a) Trading licence	NOT APPLICABLE	
	(b) Transmission licence		
	(c) Period for which paid		
	(d) Amount of fee paid		
9	Fees paid for Miscellaneous Application		NOT APPLICABLE
10	Fees paid for Interlocutory Application		NOT APPLICABLE
11	Fee paid for Regulatory Compliance petition		NOT APPLICABLE
12	Fee paid for Review Application		NOT APPLICABLE
13	Licence fee for inter-State Trading		
	(a) Category	NOT APPLICABLE	
	(b) Period		
	(c) Amount of fee paid		
	(d) Surcharge, if any		
14	Licence fee for inter-State Transmission		
	(a) Expected/Actual transmission charge	NOT APPLICABLE	
	(b) Period		
	(c) Amount of fee calculated as a percentage of transmission charge.		
	(d) Surcharge, if any		
15	Annual Registration Charge for Power Exchange		
	(a) Period	NOT APPLICABLE	
	(b) Amount of turnover		
	(c) Fee paid		
	(d) Surcharge, if any		
16	Details of fee remitted		
	(a) UTR No.	SBIN220120751436	
	(b) Date of remittance	29.04.2020	
	(c) Amount remitted	₹10,16,400 /-	
Note :			While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable.
Signature of the authorized signatory with date			



Annexure-X



Address of Beneficiary THE SUPRITENDANT ENGINEER, U.P. POWER CORPORATION LIMITED ELECTRICITY IMPORT, EXPORT & PAYMEN 11TH FLOOR, SHAKTI BHAWAN EXTENSION LUCKNOW - 226001 UTTAR PRADESH Beneficiary GST No. : 09AAACU5088M4ZM	BILL FOR FY 2014 - 2015 BILL TYPE SUPPLEMENTARY MONTH 201503 BILL NO 117B00620191001 BILL DATE 19-Apr-2020 HSN NO. : 27160000 Acc. Rev. 11
PROJECT CHAMERA - III	F/COM/722/02/08 Rev. No.:00 Eff Date:9/1/2006

VILLAGE DHARWALA, POST BAG NO.9 DISTT. CHAMBA PIN - 176311 - DHARWALA HP IN - INDIA
PROJECT GST No. : 02AAACN0149C1ZB

Date of Commercial Operation	COD	20120630	*	Energy Charge shortfall prev year	PEC_SF1	305197616	Rs
Project age	P_AGE	1	year	Energy Charge shortfall prev to prev year	PEC_SF2	133082540	Rs
Annual DE	ADE	1108.170000	MU	Energy Charge shortfall to be recovered	PEC_SF	305197616	Rs
Auxilliary Consumption-Normative	AC_NOR	1.200	%	Modified Annual DE	M_ADE	930.351620	MU
Auxilliary Consumption-Actual	AC_ACT	0.800	%	Energy Charge Rate - AC-Normative	ECR_NOR	2.111	Rs/Kwh
Annual Fixed Charges Billed	AFC	402.214400	Cr	Modified ECR	M_ECR	2.515	Rs/Kwh
Saleabe Annual design energy-AC-Actu	SLDE_ACT	956.395037	MU	Energy Charge Rate - AC-Actual	ECR_ACT	2.103	Rs/Kwh
Normative Plant Availability Factor	NAPAF	85.000	%	Secondary Energy Charge Rate	SE_RATE1419	0.900	Rs/Kwh
Saleabe Annual design energy	SLDE	952.538605	MU	Plant Availability Factor for the Month	PAFM	95.342	%
Project Scheduled Energy prev year	PSCH_PY1	930.351620	MU	Saleable Design Energy for the month	SLDEM	952.538605	MU
Project Scheduled Energy prev to prev y	PSCH_PY2	646.055418	MU	Saleable Capacity Share	CS	26.371	%
				No of days for the month	NDM	365	Days
				No of days in year	NDY	365	Days

(A) Power Station-wise Energy Calculation for FY 2014 - 2015 (Figures in Rs.)

Scheduled Energy	PSCH	994.764355	MU	Project Energy Charges @MECR	PEC_DE_MECCR	1899930705	Rs
Free Energy	PFP	131.719293	MU	Project Energy Charges @ECR	PEC_DE_ECR	227155037	Rs
Saleable Energy	PSLE	863.045062	MU	Capacity Charges	PCC	2255760313	Rs
Project Saleable Energy upto DE	PSLE_DE	863.045062	MU	Misc. Charges	PMISC	1016400	Rs
Saleable Energy upto DE@MECR	PSLE_DE_MECCR	755.439644	MU	RLDC Charges	PRLDC	2155030	Rs
Saleable Energy upto DE@ECR	PSLE_DE_ECR	107.605418	MU	Total Charges	PTC	4386017485	Rs

(B) Beneficiary-wise Power Calculation In (MU)

Description		Upto Previous Bil	Upto Current Bill	Current Bill
Beneficiary Scheduled Energy	BSCH	263.121930	263.121930	0.000000
Saleable Energy	BSLE	263.121930	263.121930	0.000000
Benif Saleable Energy @MECR	BSLE_DE_MECCR	228.572284	230.315595	1.743311
Benif Saleable Energy @ECR	BSLE_DE_ECR	34.549646	32.806335	-1.743311

(C) Bill Details for FY 2014 - 2015 (Figures in Rs.)

Description		Upto Previous Bil	Upto Current Bill	Current Bill
Benif Energy Charges upto DE @ECR	BEC_DE_ECR	73,348,898	69,254,173	-4,094,725
Benif Energy Charges upto DE @MECR	BEC_DE_MECCR	578,059,306	579,243,721	1,184,415
Beneficiary Capacity Charges	BCC	687,674,631	683,754,658	-3,919,973
Beneficiary Misc	BMISC	308,086	308,086	0
Benif RLDC Charges	BRLDC	653,222	653,222	0

Total Charges	1,340,044,143	1,333,213,860	-6,830,283
Amount Due In This Bill			-6,830,283



(Signature)

ASJAY KUMAR SINGHAL
DM (FINANCE) - COMMERCIAL



NHPC Ltd.
(A Schedule 'A' Enterprise of Govt. of India)
NHPC Office Complex, Sector 33, Faridabad - 121003

Address of Beneficiary THE SUPRITENDANT ENGINEER, U.P. POWER CORPORATION LIMITED ELECTRICITY IMPORT, EXPORT & PAYMEN 11TH FLOOR, SHAKTI BHAWAN EXTENSION LUCKNOW - 226001 UTTAR PRADESH Beneficiary GST No. : 09AAACU5088M4ZM	BILL FOR FY 2015 - 2016 BILL TYPE SUPPLEMENTARY MONTH 201603 BILL NO 117B00620191002 BILL DATE 12-Apr-2020 HSN NO. : 27160000 Acc. Rev. 9
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PROJECT CHAMERA - III	F/COM/722/02/08 Rev. No.:00 Eff Date:9/1/2006
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VILLAGE DHARWALA, POST BAG NO.9 DISTT. CHAMBA PIN - 176311 - DHARWALA HP IN - INDIA	
PROJECT GST No. : 02AAACN0149C1ZB	

Date of Commercial Operation	COD	20120630	*	Energy Charge shortfall prev year	PEC_SF1	189183874	Rs
Project age	P_AGE	2	year	Energy Charge shortfall prev to prev year	PEC_SF2	305197616	Rs
Annual DE	ADE	1108.170000	MU	Energy Charge shortfall to be recovered	PEC_SF	189183874	Rs
Auxillary Consumption-Normative	AC_NOR	1.200	%	Modified Annual DE	M_ADE	1025.531000	MU
Auxillary Consumption-Actual	AC_ACT	0.800	%	Energy Charge Rate - AC-Normative	ECR_NOR	2.087	Rs/Kwh
Annual Fixed Charges Billed	AFC	397.558300	Cr	Modified ECR	M_ECR	2.255	Rs/Kwh
Saleable Annual design energy-AC-Actu	SLDE_ACT	956.395037	MU	Energy Charge Rate - AC-Actual	ECR_ACT	2.078	Rs/Kwh
Normative Plant Availability Factor	NAPAF	85.000	%	Secondary Energy Charge Rate	SE_RATE1419	0.900	Rs/Kwh
Saleable Annual design energy	SLDE	952.538605	MU	Plant Availability Factor for the Month	PAFM	92.251	%
Project Scheduled Energy prev year	PSCH_PY1	994.764355	MU	Saleable Design Energy for the month	SLDEM	952.538605	MU
Project Scheduled Energy prev to prev	PSCH_PY2	930.351620	MU				
				Saleable Capacity Share	CS	26.576	%
				No of days for the month	NDM	366	Days
				No of days in year	NDY	366	Days

(A) Power Station-wise Energy Calculation for FY 2015 - 2016 (Figures in Rs.)							
Scheduled Energy	PSCH	1006.906075	MU	Project Energy Charges @MECR	PEC_DE_MECR	1966004116	Rs
Free Energy	PFP	135.063895	MU	Capacity Charges	PCC	2157361808	Rs
Saleable Energy	PSLE	871.842180	MU	Misc. Charges	PMISC	1016400	Rs
Project Saleable Energy upto DE	PSLE_DE	871.842180	MU	RLDC Charges	PRLDC	1772665	Rs
Saleable Energy upto DE@MECR	PSLE_DE_MECR	871.842180	MU	Total Charges	PTC	4126154989	Rs

(B) Beneficiary-wise Power Calculation in (MU)				
Description	Upto Previous Bil	Upto Current Bill	Current Bill	
Beneficiary Scheduled Energy	BSCH	268.029083	268.029083	0.000000
Saleable Energy	BSLE	268.029083	268.029083	0.000000
Benif Saleable Energy @MECR	BSLE_DE_MECR	268.029083	268.029083	0.000000

(C) Bill Details for FY 2015 - 2016 (Figures in Rs.)				
Description	Upto Previous Bil	Upto Current Bill	Current Bill	
Benif Energy Charges upto DE @MECR	BEC_DE_MECR	614,858,716	604,405,582	-10,453,134
Beneficiary Capacity Charges	BCC	670,552,590	659,012,039	-11,540,551
Beneficiary Misc	BMISC	310,481	310,481	0
Benef RLDC Charges	BRLDC	541,498	541,498	0

Total Charges	1,286,263,285	1,264,269,600	-21,993,685
Amount Due In This Bill			-21,993,685
Amount For The Purpose Of Rebate #			-21,993,685

(D) Outstanding - Principal (Rs)						
Description	Previous Balance	Amount Billed	Amount Received	Rebate Allowed	Adjustments	Total



AJAY KUMAR SINGHAL
 DM (FINANCE) - COMMERCIAL
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NHPC Ltd.
(A Schedule 'A' Enterprise of Govt. of India)
NHPC Office Complex, Sector 33, Faridabad - 121003

Address of Beneficiary THE SUPRITENDANT ENGINEER, U.P. POWER CORPORATION LIMITED ELECTRICITY IMPORT, EXPORT & PAYMEN 11TH FLOOR, SHAKTI BHAWAN EXTENSION LUCKNOW - 226001 UTTAR PRADESH Beneficiary GST No. : 09AAACU5088M4ZM	BILL FOR FY 2016 - 2017 BILL TYPE SUPPLEMENTARY MONTH 201703 BILL NO 117B00620191004 BILL DATE 13-Apr-2020 HSN NO. : 27160000 Acc. Rev. 7
PROJECT CHAMERA - III	F/COM/722/02/08 Rev. No.:00 Eff Date:9/1/2006

VILLAGE DHARWALA, POST BAG NO.9 DISTT. CHAMBA PIN - 176311 - DHARWALA HP IN - INDIA
PROJECT GST No. : 02AAACN0149C1ZB

Date of Commercial Operation	COD	20120630	*	Energy Charge shortfall prev year	PEC_SF1	168256870	Rs
Project age	P_AGE	3	year	Energy Charge shortfall prev to prev year	PEC_SF2	189183874	Rs
Annual DE	ADE	1108.170000	MU	Energy Charge shortfall to be recovered	PEC_SF	123600000	Rs
Auxillary Consumption-Normative	AC_NOR	1.200	%	Modified Annual DE	M_ADE	1043.640000	MU
Auxillary Consumption-Actual	AC_ACT	0.800	%	Energy Charge Rate - AC-Normative	ECR_NOR	2.048	Rs/Kwh
Fixed Charges Billed	AFC	390.193300	Cr	Modified ECR	M_ECR	2.175	Rs/Kwh
Saleable Annual design energy-AC-Actual	SLDE_ACT	956.395037	MU	Energy Charge Rate - AC-Actual	ECR_ACT	2.040	Rs/Kwh
Normative Plant Availability Factor	NAPAF	85.000	%	Secondary Energy Charge Rate	SE_RATE1419	0.900	Rs/Kwh
Saleable Annual design energy	SLDE	952.538605	MU	Plant Availability Factor for the Month	PAFM	80.136	%
Project Scheduled Energy prev year	PSCH_PY1	1006.906075	MU	Saleable Design Energy for the month	SLDEM	952.538605	MU
Project Scheduled Energy prev to prev year	PSCH_PY2	994.764355	MU				
				Saleable Capacity Share	CS	26.877	%
				No of days for the month	NDM	365	Days
				No of days in year	NDY	365	Days

(A) Power Station-wise Energy Calculation for FY 2016 - 2017 (Figures in Rs.)

Scheduled Energy	PSCH	892.761502	MU	Project Energy Charges @MECR	PEC_DE_MECR	1689358696	Rs
Free Energy	PFP	116.044860	MU	Capacity Charges	PCC	1839325311	Rs
Saleable Energy	PSLE	776.716642	MU	Misc. Charges	PMISC	1016400	Rs
Project Saleable Energy upto DE	PSLE_DE	776.716642	MU	RLDC Charges	PRLDC	1554346	Rs
Saleable Energy upto DE@MECR	PSLE_DE_MECR	776.716642	MU	Total Charges	PTC	3531254753	Rs

(B) Beneficiary-wise Power Calculation in (MU)

Description		Upto Previous Bil	Upto Current Bill	Current Bill
Beneficiary Scheduled Energy	BSCH	240.318120	240.318120	0.000000
Saleable Energy	BSLE	240.318120	240.318120	0.000000
Upto of Saleable Energy @MECR	BSLE_DE_MECR	240.318120	240.318120	0.000000

(C) Bill Details for FY 2016 - 2017 (Figures in Rs.)

Description		Upto Previous Bil	Upto Current Bill	Current Bill
Benef Energy Charges upto DE @MECR	BEC_DE_MECR	541,917,361	522,691,911	-19,225,450
Beneficiary Capacity Charges	BCC	589,088,573	568,224,671	-20,863,902
Beneficiary Misc	BMISC	0	313,998	313,998
Benef RLDC Charges	BRLDC	417,762	417,762	0

Total Charges	1,131,423,696	1,091,648,342	-39,775,354
Amount Due In This Bill			-39,775,354
Amount For The Purpose Of Rebate #			-39,775,354

(D) Outstanding - Principal (Rs)

Description	Previous Balance	Amount Billed	Amount Received	Rebate Allowed	Adjustments	Total
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(Signature)

ASJAY KUMAR SINGHAL
DM (FINANCE) - COMMERCIAL



NHPC Ltd.
(A Schedule 'A' Enterprise of Govt. of India)
NHPC Office Complex, Sector 33, Faridabad - 121003

Address of Beneficiary THE SUPRITENDANT ENGINEER, U.P. POWER CORPORATION LIMITED ELECTRICITY IMPORT, EXPORT & PAYMEN 11TH FLOOR, SHAKTI BHAWAN EXTENSION LUCKNOW - 226001 UTTAR PRADESH Beneficiary GST No. : 09AAACU5088M4ZM	BILL FOR FY 2017 - 2018 BILL TYPE SUPPLEMENTARY MONTH 201803 BILL NO 117B00620191005 BILL DATE 15-Apr-2020 HSN NO. : 27160000 Acc. Rev. 5
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PROJECT CHAMERA - III	F/COM/722/02/08 Rev. No.:00 Eff Date:9/1/2006
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VILLAGE DHARWALA, POST BAG NO.9 DISTT. CHAMBA PIN - 176311 - DHARWALA HP IN - INDIA
PROJECT GST No. : 02AAACN0149C1ZB

Date of Commercial Operation	COD	20120630	*	Energy Charge shortfall prev year	PEC_SF1	380250817	Rs
Project age	P_AGE	4	year	Energy Charge shortfall prev to prev year	PEC_SF2	168256870	Rs
Annual DE	ADE	1108.170000	MU	Energy Charge shortfall to be recovered	PEC_SF	141200000	Rs
Auxilliary Consumption-Normative	AC_NOR	1.200	%	Modified Annual DE	M_ADE	916.940000	MU
Auxilliary Consumption-Actual	AC_ACT	0.800	%	Energy Charge Rate - AC-Normative	ECR_NOR	1.999	Rs/Kwh
al Fixed Charges Billed	AFC	380.751700	Cr	Modified ECR	M_ECR	2.415	Rs/Kwh
Saleable Annual design energy-AC-Actual	SLDE_ACT	956.395037	MU	Energy Charge Rate - AC-Actual	ECR_ACT	1.991	Rs/Kwh
Normative Plant Availability Factor	NAPAF	85.000	%	Secondary Energy Charge Rate	SE_RATE1419	0.900	Rs/Kwh
Saleable Annual design energy	SLDE	952.538605	MU	Plant Availability Factor for the Month	PAFM	95.478	%
Project Scheduled Energy prev year	PSCH_PY1	892.761502	MU	Saleable Design Energy for the month	SLDEM	952.538605	MU
Project Scheduled Energy prev to prev year	PSCH_PY2	1006.906075	MU				
				Saleable Capacity Share	CS	22.965	%
				No of days for the month	NDM	365	Days
				No of days in year	NDY	365	Days

(A) Power Station-wise Energy Calculation for FY 2017 - 2018 (Figures in Rs.)

Scheduled Energy	PSCH	1029.461418	MU	Project Energy Charges @MECR	PEC_DE_MECR	819706731	Rs
Free Energy	PFP	133.830208	MU	Project Energy Charges @ECR	PEC_DE_ECR	1111860058	Rs
Saleable Energy	PSLE	895.631210	MU	Capacity Charges	PCC	2138435930	Rs
Project Saleable Energy upto DE	PSLE_DE	895.631210	MU	Misc. Charges	PMISC	1016400	Rs
Saleable Energy upto DE@MECR	PSLE_DE_MECR	339.423077	MU	RLDC Charges	PRLDC	1424071	Rs
Saleable Energy upto DE@ECR	PSLE_DE_ECR	556.208133	MU	Total Charges	PTC	4072443190	Rs

(B) Beneficiary-wise Power Calculation in (MU)

Description		Upto Previous Bill	Upto Current Bill	Current Bill
Beneficiary Scheduled Energy	BSCH	240.470348	240.470348	0.000000
Saleable Energy	BSLE	240.470348	240.470348	0.000000
Benef Saleable Energy @MECR	BSLE_DE_MECR	88.790441	91.132583	2.342142
Benef Saleable Energy @ECR	BSLE_DE_ECR	151.679907	149.337765	-2.342142

(C) Bill Details for FY 2017 - 2018 (Figures in Rs.)

Description		Upto Previous Bill	Upto Current Bill	Current Bill
Benef Energy Charges upto DE @ECR	BEC_DE_ECR	322,016,443	298,526,192	-23,490,251
Benef Energy Charges upto DE @MECR	BEC_DE_MECR	227,836,272	220,085,188	-7,751,084
Beneficiary Capacity Charges	BCC	599,710,855	564,473,346	-35,237,509
Beneficiary Misc	BMISC	0	268,295	268,295
Benef RLDC Charges	BRLDC	327,038	327,038	0

Total Charges	1,149,890,608	1,083,680,059	-66,210,549
Amount Due In This Bill			-66,210,549



(Signature)

AJAY KUMAR SINGHAL
DM (FINANCE) - COMMERCIAL



NHPC Ltd.
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NHPC Office Complex, Sector 33, Faridabad - 121003

Address of Beneficiary THE SUPRITENDANT ENGINEER, U.P. POWER CORPORATION LIMITED ELECTRICITY IMPORT, EXPORT & PAYMEN 11TH FLOOR, SHAKTI BHAWAN EXTENSION LUCKNOW - 226001 UTTAR PRADESH Beneficiary GST No. : 09AAACU5088M4ZM	BILL FOR FY 2018 - 2019 BILL TYPE SUPPLEMENTARY MONTH 201903 BILL NO 117B00620191006 BILL DATE 20-Apr-2020 HSN NO. : 27160000 Acc. Rev. 5
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PROJECT CHAMERA - III	F/COM/722/02/08 Rev. No.:00 Eff Date:9/1/2006
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VILLAGE DHARWALA, POST BAG NO.9 DISTT. CHAMBA PIN - 176311 - DHARWALA HP IN - INDIA
PROJECT GST No. : 02AAACN0149C1ZB

Date of Commercial Operation	COD	20120630	*	Energy Charge shortfall prev year	PEC_SF1	113391711	Rs
Project age	P_AGE	5	year	Energy Charge shortfall prev to prev year	PEC_SF2	360250817	Rs
Annual DE	ADE	1108.170000	MU	Energy Charge Rate - AC-Normative	ECR_NOR	1.981	Rs/Kwh
Auxilliary Consumption-Normative	AC_NOR	1.200	%	Energy Charge Rate - AC-Actual	ECR_ACT	1.975	Rs/Kwh
Auxilliary Consumption-Actual	AC_ACT	0.900	%	Secondary Energy Charge Rate	SE_RATE1419	0.900	Rs/Kwh
Fixed Charges Billed	AFC	377.355300	Cr	Plant Availability Factor for the Month	PAFM	90.956	%
Saleable Annual design energy-AC-Actual	SLDE_ACT	955.430929	MU	Saleable Design Energy for the month	SLDEM	952.538605	MU
Normative Plant Availability Factor	NAPAF	85.000	%				
Saleable Annual design energy	SLDE	952.538605	MU				
Project Scheduled Energy prev year	PSCH_PY1	1029.461418	MU				
Project Scheduled Energy prev to prev year	PSCH_PY2	892.781502	MU				
				Saleable Capacity Share	CS	25.109	%
				No of days for the month	NDM	365	Days
				No of days in year	NDY	365	Days

(A) Power Station-wise Energy Calculation for FY 2018 - 2019 (Figures in Rs.)

Scheduled Energy	PSCH	1004.050684	MU	Project Energy Charges @ECR	PEC_DE_ECR	1730450777	Rs
Free Energy	PPF	130.526819	MU	Capacity Charges	PCC	2018984039	Rs
Saleable Energy	PSLE	873.523865	MU	Misc. Charges	PMISC	1016400	Rs
Project Saleable Energy upto DE	PSLE_DE	873.523865	MU	RLDC Charges	PRLDC	1470665	Rs
Saleable Energy upto DE@ECR	PSLE_DE_ECR	873.523865	MU	Total Charges	PTC	3751921881	Rs

(B) Beneficiary-wise Power Calculation In (MU)

Description		Upto Previous Bill	Upto Current Bill	Current Bill
Beneficiary Scheduled Energy	BSCH	256.233891	256.233891	0.000000
Saleable Energy	BSLE	256.233891	256.233891	0.000000
Project Saleable Energy @ECR	BSLE_DE_ECR	256.233891	256.233891	0.000000

(C) Bill Details for FY 2018 - 2019 (Figures in Rs.)

Description		Upto Previous Bill	Upto Current Bill	Current Bill
Benef Energy Charges upto DE @ECR	BEC_DE_ECR	546,803,123	507,599,338	-39,203,785
Beneficiary Capacity Charges	BCC	627,723,706	582,697,359	-45,026,347
Beneficiary Misc	BMISC	0	293,342	293,342
Benef RLDC Charges	BRLDC	369,269	369,269	0

Total Charges	1,174,896,098	1,090,959,308	-83,936,790
Amount Due In This Bill			-83,936,790
Amount For The Purpose Of Rebate #			-83,936,790

(D) Outstanding - Principal (Rs)

Description	Previous Balance	Amount Billed	Amount Received	Rebate Allowed	Adjustments	Total
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(Signature)
ADARSH KUMAR SINGHAL
 DM (FINANCE) - COMMERCIAL

Annexure-XI



NHPC LTD.

DOMESTIC FINANCE SECTION

STATEMENT SHOWING YEAR WISE SAVING ON ACCOUNT OF REFINANCING OF TERM LOANS WITH LOAN/BONDS IN R/O CHAMERA-III DURING THE PERIOD 2014-19

Amount Rs. in Lacs

S. No.	Particulars	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	TOTAL
A	Net Normative Loan - Opening as per Form-13A	124,714.53	115,080.99	104,700.75	94,714.67	84,148.69	
B	Net Normative Loan - Closing as per Form-13A	115,080.99	104,700.75	94,714.67	84,148.69	74,481.69	
C	Average Normative Loan during the Year (A+B)/2	119897.76	109890.87	99707.71	89431.68	79315.19	
D	Weighted Average rate of Interest if refinancing had not taken place as per Annexure - I	9.34%	9.40%	9.33%	9.11%	8.78%	
E	Weighted Average rate of Interest after refinancing as per Form-13A	9.34%	9.40%	9.33%	8.81%	8.49%	
F	Saving in weighted average rate of Interest due to refinancing (D-E)	0.00%	0.00%	0.00%	0.30%	0.29%	
G	Saving Amount in Interest due to refinancing (Cx F)	0.00	0.00	0.00	268.30	230.01	498.31
					89.43	76.67	166.10
H	Cost of Refinancing As per Annexure-II	0	0	0.00	2.32	0.20	2.52

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Name of the Company :
Name of the Power Station :

NHPC LTD.
CHAMERA-III POWER STATION

Calculation of Weighted Average Rate of Interest on Loans if refinancing had not taken place

(Amount in lacs)

Sl. No.	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6	7
1	LIC					
	Gross loan - Opening	27850	27850.00	27850.00	27850.00	27850.00
	Cumulative repayments of Loans upto previous year	4641.67	6962.5	9283.33	11604.17	13925
	Net loan - Opening	23208.33	20887.5	18566.67	16245.83	13925
	Add: Drawal(s) during the Year	0	0	0	0	0
	Less: Repayment (s) of Loans during the year	2320.83	2320.83	2320.84	2320.83	2320.83
	Net loan - Closing	20887.5	18566.67	16245.83	13925	11604.17
	Average Net Loan	22047.92	19727.09	17406.25	15085.42	12764.59
	Rate of Interest on Loan	9.118%	9.118%	9.118%	9.118%	9.118%
	Interest on loan	1974.67	1767.70	1551.45	1339.54	1128.22
2	P-SERIES BONDS					
	Gross loan - Opening	50000.00	50000.00	50000.00	50000.00	50000.00
	Cumulative repayments of Loans upto previous year	0.00	0.00	5000.00	10000.00	15000.00
	Net loan - Opening	50000.00	50000.00	45000.00	40000.00	35000.00
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	0.00	5000.00	5000.00	5000.00	5000.00
	Net loan - Closing	50000.00	45000.00	40000.00	35000.00	30000.00
	Average Net Loan	50000.00	47500.00	42500.00	37500.00	32500.00
	Rate of Interest on Loan	9.00%	9.00%	9.00%	9.00%	9.00%
	Interest on loan	4500.00	4438.36	3977.26	3527.26	3077.26
3	Q-SERIES BONDS					
	Gross loan - Opening	6000.00	6000.00	6000.00	6000.00	6000.00
	Cumulative repayments of Loans upto previous year	0.00	0.00	500.00	1000.00	1500.00
	Net loan - Opening	6000.00	6000.00	5500.00	5000.00	4500.00
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	0.00	500.00	500.00	500.00	500.00
	Net loan - Closing	6000.00	5500.00	5000.00	4500.00	4000.00
	Average Net Loan	6000.00	5750.00	5250.00	4750.00	4250.00
	Rate of Interest on Loan	9.25%	9.25%	9.25%	9.25%	9.25%
	Interest on loan	555.00	552.34	505.96	459.97	413.72
4	Corporation Bank					
	Gross loan - Opening	24300.00	24300.00	24300.00	24300.00	24300.00
	Cumulative repayments of Loans upto previous year	0.00	506.25	2531.25	4556.25	6581.25
	Net loan - Opening	24300.00	23793.75	21768.75	19743.75	17718.75
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	506.25	2025.00	2025.00	2025.00	2025.00
	Net loan - Closing	23793.75	21768.75	19743.75	17718.75	15693.75
	Average Net Loan	24046.88	22781.25	20756.25	18731.25	16706.25
	Rate of Interest on Loan	10.25%	10.25%	9.65%	8.75%	8.75%
	Interest on loan	2478.52	2228.69	1976.68	1618.96	1441.77
5	CANARA BANK					
	Gross loan - Opening	3000.00	3000.00	3000.00	3000.00	3000.00
	Cumulative repayments of Loans upto previous year	0.00	62.40	312.00	561.60	811.20
	Net loan - Opening	3000.00	2937.60	2688.00	2438.40	2188.80
	Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00
	Less: Repayment (s) of Loans during the year	62.40	249.60	249.60	249.60	249.60
	Net loan - Closing	2937.60	2688.00	2438.40	2188.80	1939.20
	Average Net Loan	2968.80	2812.80	2563.20	2313.60	2064.00
	Rate of Interest on Loan	10.20%	10.20%	9.65%	8.45%	8.45%
	Interest on loan	304.69	275.50	243.67	193.75	172.66

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6 X-Series Bonds					
Gross loan - Opening	0.00	0.00	0.00	0.00	0.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	0.00	0.00	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	7465.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	0.00	0.00	0.00	0.00	7465.00
Average Net Loan	0.00	0.00	0.00	0.00	3732.50
Rate of Interest on Loan	0.00%	0.00%	0.00%	0.00%	8.65%
Interest on loan	0.00	0.00	0.00	0.00	91.99
TOTAL LOANS					
Gross loan - Opening	111150.00	111150.00	111150.00	111150.00	111150.00
Cumulative repayments of Loans upto previous year	4641.67	7531.15	17626.58	27722.02	37817.45
Net loan - Opening	106508.33	103618.85	93523.42	83427.98	73332.55
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	7465.00
Less: Repayment (s) of Loans during the year	2889.48	10095.43	10095.44	10095.43	10095.43
Net loan - Closing	103618.85	93523.42	83427.98	73332.55	70702.12
Average Net Loan	105063.59	98571.14	88475.70	78380.27	72017.34
Interest on loan	9812.89	9262.58	8255.01	7139.48	6325.62
Weighted average Rate of Interest on Loans	9.34%	9.40%	9.33%	9.11%	8.78%

1
2



Name of the Company
Name of the Power Station

NHPC LTD.
CHAMERA-III POWER STATION

Figures in lacs

Sl. No.	Principal	Date of Repayment	Amount of Installment	From	to	Days	Interest Rate (%)	Interest	Intt. in form 13
1	LIC - 6500								
	23208.33			1-Apr-14	29-Apr-14	29	9.118%	168.13	
	22047.92	30-Apr-14	1160.41	30-Apr-14	30-Oct-14	184	9.118%	1013.43	
	20887.50	31-Oct-14	1160.42	31-Oct-14	31-Mar-15	152	9.118%	793.12	1974.67
	20887.50			1-Apr-15	29-Apr-15	29	9.118%	151.32	
	19727.08	30-Apr-15	1160.42	30-Apr-15	30-Oct-15	184	9.118%	906.75	
	18566.67	31-Oct-15	1160.41	31-Oct-15	31-Mar-16	153	9.118%	709.63	1767.70
	18566.67			1-Apr-16	29-Apr-16	29	9.118%	134.51	
	17406.25	30-Apr-16	1160.42	30-Apr-16	30-Oct-16	184	9.118%	800.07	
	16245.83	31-Oct-16	1160.42	31-Oct-16	31-Mar-17	152	9.118%	616.87	1551.45
	16245.83			1-Apr-17	29-Apr-17	29	9.118%	117.40	
	15085.42	30-Apr-17	1160.41	30-Apr-17	30-Oct-17	184	9.118%	693.40	
	13925.00	31-Oct-17	1160.42	31-Oct-17	31-Mar-18	152	9.118%	528.74	1339.54
	13925.00			1-Apr-18	29-Apr-18	29	9.118%	100.88	
	12764.58	30-Apr-18	1160.42	30-Apr-18	30-Oct-18	184	9.118%	586.72	
	11604.17	31-Oct-18	1160.41	31-Oct-18	31-Mar-19	152	9.118%	440.62	1128.22
			11604.16					7761.58	7761.58
2	Corporation Bank								
	24300.00			1-Apr-14	4-Jan-15	279	10.25%	1903.89	
	23793.75	5-Jan-15	506.25	5-Jan-15	31-Mar-15	86	10.25%	574.64	2478.52
	23793.75			1-Apr-15	4-Apr-15	4	10.25%	26.59	
	23287.50	5-Apr-15	506.25	5-Apr-15	31-May-15	57	10.25%	372.76	
	23287.50			1-Jun-15	3-Jul-15	33	10.00%	210.54	
	23287.50			4-Jul-15	4-Jul-15	1	10.00%	6.38	
	22781.25	5-Jul-15	506.25	5-Jul-15	23-Aug-15	50	10.00%	311.35	
	22781.25			24-Aug-15	4-Oct-15	42	9.90%	259.63	
	22275.00	5-Oct-15	506.25	5-Oct-15	7-Oct-15	3	9.90%	18.13	
	22275.00			8-Oct-15	31-Dec-15	85	9.65%	500.58	
	22275.00			1-Jan-16	4-Jan-16	4	9.65%	23.49	
	21768.75	5-Jan-16	506.25	5-Jan-16	31-Mar-16	87	9.65%	499.25	2228.69
	21768.75			1-Apr-16	4-Apr-16	4	9.65%	22.96	
	21262.50	5-Apr-16	506.25	5-Apr-16	4-Jul-16	91	9.65%	510.15	
	20756.25	5-Jul-16	506.25	5-Jul-16	4-Oct-16	92	9.65%	503.48	
	20250.00	5-Oct-16	506.25	5-Oct-16	31-Dec-16	88	9.65%	469.84	
	20250.00			1-Jan-17	4-Jan-17	4	9.65%	21.42	
	19743.75	5-Jan-17	506.25	5-Jan-17	31-Mar-17	86	9.65%	448.82	1976.68
	19743.75			1-Apr-17	4-Apr-17	4	8.75%	18.93	
	19237.50	5-Apr-17	506.25	5-Apr-17	4-Jul-17	91	8.75%	419.67	
	18731.25	5-Jul-17	506.25	5-Jul-17	4-Oct-17	92	8.75%	413.11	
	18225.00	5-Oct-17	506.25	5-Oct-17	4-Jan-18	92	8.75%	401.95	
	17718.75	5-Jan-18	506.25	5-Jan-18	31-Mar-18	86	8.75%	365.30	1618.96
	17718.75			1-Apr-18	4-Apr-18	4	8.75%	16.99	
	17212.50	5-Apr-18	506.25	5-Apr-18	4-Jul-18	91	8.75%	375.49	
	16706.25	5-Jul-18	506.25	5-Jul-18	4-Oct-18	92	8.75%	368.45	
	16200.00	5-Oct-18	506.25	5-Oct-18	4-Jan-19	92	8.75%	357.29	
	15693.75	5-Jan-19	506.25	5-Jan-19	31-Mar-19	86	8.75%	323.55	1441.77
			8606.25					9744.63	9744.63

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Name of the Company
Name of the Power Station

NHPC LTD.
CHAMERA-III POWER STATION

Figures in lacs

Sl. No.	Principal	Date of Repayment	Amount of Installment	From	to	Days	Interest Rate (%)	Interest	Intt. in form 13
3	CANARA BANK								
	3000.00			1-Apr-14	15-Jan-15	290	10.20%	243.12	
	2937.60	16-Jan-15	62.40	16-Jan-15	31-Mar-15	75	10.20%	61.57	304.69
	2937.60			1-Apr-15	15-Apr-15	15	10.20%	12.31	
	2875.20	16-Apr-15	62.40	16-Apr-15	10-May-15	25	10.20%	20.09	
	2875.20			11-May-15	15-Jul-15	66	10.00%	51.99	
	2812.80	16-Jul-15	62.40	16-Jul-15	2-Sep-15	49	10.00%	37.76	
	2812.80			3-Sep-15	6-Oct-15	34	9.90%	25.93	
	2812.80			7-Oct-15	15-Oct-15	9	9.65%	6.69	
	2750.40	16-Oct-15	62.40	16-Oct-15	31-Dec-15	77	9.65%	55.99	
	2750.40			1-Jan-16	15-Jan-16	15	9.65%	10.88	
	2688.00	16-Jan-16	62.40	16-Jan-16	31-Mar-16	76	9.65%	53.86	275.50
	2688.00			1-Apr-16	15-Apr-16	15	9.65%	10.63	
	2625.60	16-Apr-16	62.40	16-Apr-16	15-Jul-16	91	9.65%	63.00	
	2563.20	16-Jul-16	62.40	16-Jul-16	10-Oct-16	87	9.65%	58.80	
	2563.20			11-Oct-16	15-Oct-16	5	9.60%	3.36	
	2500.80	16-Oct-16	62.40	16-Oct-16	31-Dec-16	77	9.60%	50.51	
	2500.80			1-Jan-17	6-Jan-17	6	9.60%	3.95	
	2500.80			7-Jan-17	15-Jan-17	9	9.50%	5.86	
	2438.40	16-Jan-17	62.40	16-Jan-17	31-Mar-17	75	9.50%	47.57	243.67
	2438.40			1-Apr-17	15-Apr-17	15	8.45%	8.47	
	2376.00	16-Apr-17	62.40	16-Apr-17	15-Jul-17	91	8.45%	50.06	
	2313.60	16-Jul-17	62.40	16-Jul-17	15-Oct-17	92	8.45%	49.28	
	2251.20	16-Oct-17	62.40	16-Oct-17	15-Jan-18	92	8.45%	47.95	
	2188.80	16-Jan-18	62.40	16-Jan-18	31-Mar-18	75	8.45%	38.00	193.75
	2188.80			1-Apr-18	15-Apr-18	15	8.45%	7.60	
	2126.40	16-Apr-18	62.40	16-Apr-18	15-Jul-18	91	8.45%	44.80	
	2064.00	16-Jul-18	62.40	16-Jul-18	15-Oct-18	92	8.45%	43.96	
	2001.60	16-Oct-18	62.40	16-Oct-18	15-Jan-19	92	8.45%	42.63	
	1939.20	16-Jan-19	62.40	16-Jan-19	31-Mar-19	75	8.45%	33.67	172.66
			1060.80					1190.27	1190.27
4	P-SERIES BONDS								
	50000			1-Apr-14	31-Mar-15	365	9.000%	4500.00	4500.00
	50000			1-Apr-15	31-Jan-16	306	9.000%	3772.60	
	45000	1-Feb-16	5000	1-Feb-16	31-Mar-16	60	9.000%	665.75	4438.36
	45000			1-Apr-16	31-Jan-17	306	9.000%	3395.34	
	40000	1-Feb-17	5000	1-Feb-17	31-Mar-17	59	9.000%	581.92	3977.26
	40000			1-Apr-17	31-Jan-18	306	9.000%	3018.08	
	35000	1-Feb-18	5000	1-Feb-18	31-Mar-18	59	9.000%	509.18	3527.26
	35000			1-Apr-18	31-Jan-19	306	9.000%	2640.82	
	30000	1-Feb-19	5000	1-Feb-19	31-Mar-19	59	9.000%	436.44	3077.26
			20000.00					19520.14	19520.14



Name of the Company
Name of the Power Station

NHPC LTD.
CHAMERA-III POWER STATION

Figures in lacs

Sl. No.	Principal	Date of Repayment	Amount of Installment	From	to	Days	Interest Rate (%)	Interest	Intt. in form 13
5	Q-SERIES BONDS								
	6000			1-Apr-14	11-Mar-15	345	9.250%	524.59	
	6000			12-Mar-15	31-Mar-15	20	9.250%	30.41	555.00
	6000			1-Apr-15	10-Mar-16	345	9.250%	523.15	
	5500	11-Mar-16	500	11-Mar-16	31-Mar-16	21	9.250%	29.19	552.34
	5500			1-Apr-16	9-Mar-17	343	9.250%	478.09	
	5000	10-Mar-17	500	10-Mar-17	31-Mar-17	22	9.250%	27.88	505.96
	5000			1-Apr-17	11-Mar-18	345	9.250%	437.16	
	4500	12-Mar-18	500	12-Mar-18	31-Mar-18	20	9.250%	22.81	459.97
	4500			1-Apr-18	11-Mar-19	345	9.250%	393.44	
	4000	12-Mar-19	500	12-Mar-19	31-Mar-19	20	9.250%	20.27	413.72
			2000.00					2486.98	2486.98
6	X-SERIES BONDS								
	7465.00			8-Feb-19	31-Mar-19	52	8.65%	91.99	91.99
			0.00						91.99



Annexure-XII



एनएचपीसी लिमिटेड
(भारत सरकार का उधम)

No. NH/CS/8(427) | 541

दिनांक: 17.10.2019

विषय: निदेशक मण्डल द्वारा लिए गए निर्णयों के संबंध में।

निदेशक मण्डल की दिनांक 17.09.2019 को आयोजित 427वी बैठक के निम्नलिखित मद संख्या पर कार्यवृत्त (Minutes) आपकी जानकारी एवं आवश्यक कार्यवाही हेतु संलग्न है।

क्रमांक	मद संख्या	विषय
1.	427.2.1	Consideration and approval "Cost Statements, including other Statements to be annexed to the Cost Audit Report" for the financial year 2018-19.
2.	427.2.3	Approval for Projected Add-Cap Expenditure of Power Stations for the Tariff period 2019-24.

आपसे निवेदन है की उपरोक्त कार्यवृत्त में दिये गए आदेशों पर कि गयी कार्यवाही के बारे में अपेक्षित समय सीमा अथवा 15 दिन के भीतर इस विभाग को अवगत करवाएँ। यदि कार्यवृत्त में कोई आदेश नहीं है तो शून्य कार्यवाही तथा कार्यवृत्त की पावती भेजे।

आपसे यह भी अनुरोध किया जाता है कि यदि कोई कार्यवाही या आदेश आपके विभाग से संबंधित नहीं है तो उस परिस्थिति में उद्धरण (Extract) की प्रति कार्यवाही हेतु संबंधित विभाग को प्रेषित करें, जिसकी एक प्रति कंपनी सचिवालय को भी दें।

यह भी सूचित किया जाता है कि बोर्ड के निर्देशानुसार Action Taken Report (ATR) बोर्ड की प्रत्येक बैठक में प्रस्तुत करना वांछनीय है। संबंधित विभाग के द्वारा सूचना न भेजे जाने पर शून्य रिपोर्ट भेजी जाएगी, जिसकी जिम्मेदारी संबंधित विभागाध्यक्ष की होगी।

प्रबंधक (वित्त)- क.स. विपन जैन
17/10/19
कंपनी सचिव - दृश्यी पर

सहायक प्रबंधक (क.स.)
(नीलम सिंह)

कार्यालय: म.उ.-II
अ.महा.उ.1
अ.महा.उ.-II



कार्यालयक निदेशक(ओ एवं एम)

मो.प्र. (प्रभारी)
285

एन एच पी सी लिमिटेड
कार्या. निदेश. (ओ एवं एम)
13 OCT 2019
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17/10/19

EXTRACTS OF THE MINUTES OF THE 427TH MEETING OF THE BOARD OF DIRECTORS OF NHPC LIMITED HELD ON 17.09.2019

ITEM NO.

427.2.3 APPROVAL FOR PROJECTED ADD-CAP EXPENDITURE OF POWER STATIONS FOR THE TARIFF PERIOD 2019-24:

1. The Board noted that as per CERC 'terms and conditions of Tariff, Regulations 2019', tariff petition for Add CAP expenditure in respect of NHPC Power Stations is to be filed for the period 2019-24.
2. Director (Technical) informed the Board that Central Electricity Regulatory Commission (CERC) allows tariff of power stations based on the capital cost, as on the beginning of tariff period and projected capital expenditure during the tariff period. Tariff petition in respect of 18 power stations of NHPC shall be filed with CERC, after approval of Board. Tariff petition for remaining two power stations viz. Bairasiul and Loktak, which are under Renovation & Modernization (R&M) shall be filed after completion of R&M works.
3. The additional capital expenditure in respect of 18 power stations for tariff period 2019-24 considering the operational requirements of the power stations has been projected as Rs. 939.58 crore. The proposed capital expenditure shall be incurred as per approval of CERC and after obtaining required approval of competent authority as per delegation of powers and approved budget.
4. The Board discussed the proposal in detail. After discussion, Board approved the projected additional capital expenditure of 18 power stations amounting to Rs. 939.58 crore for tariff



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period 2019-24. The Board also passed the following resolutions:

RESOLVED THAT the projected additional capital expenditure of 18 power stations amounting to Rs. 939.58 crores for the tariff period 2019-24 be and is hereby approved.

RESOLVED FURTHER THAT CMD be and is hereby authorized to modify the projected additional capital expenditure based on the admissibility as per applicable CERC regulations / requirement at site.

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NHPC LIMITED

AGENDA NOTE FOR THE BOARD OF DIRECTORS

ITEM No. 427.2.3

Sub: Approval for Projected Add-Cap Expenditure of Power Stations for the Tariff Period 2019-24

1.0 INTRODUCTION

- 1.1. Central Electricity Regulatory Commission (CERC) allows tariff of Power Stations based on the capital cost, as on the beginning of the tariff period and projected capital expenditure for the next five years/end of that tariff period.
- 1.2. CERC vide Notification dated 7th March' 2019 has issued the 'Terms and Conditions of Tariff, Regulations 2019' applicable for the period 2019-24.
- 1.3. Accordingly, tariff petition in respect of NHPC Power Stations for the period 2019-24 is to be filed.
- 1.4. In terms of Clause 18(2) of above regulations, resolution of the 'Board' of the Company is required in support of the proposed capital expenditure for the generating stations, from its internal resources.
- 1.5. The projected Capital Expenditure of 18 Power Stations is accordingly submitted herein for appraisal/approval of Board, for inclusion in the tariff petitions for the period 2019-24.

2.0. BACKGROUND

- 2.1. Approval for the projected Additional Capital Expenditure in respect of 18 Power Stations for the tariff period 2014-19 amounting to ₹ 1070.83 crore was accorded by the Board in its 374th meeting vide Item No 374.2.32. Tariff



Petitions for these Power Stations were filed with CERC, based on the Projected Add-Cap Expenditure approved by the Board.

- 2.2 Presently, NHPC is having 20 Hydro Power Stations in operation, however, tariff petitions for 18 nos Power Stations are to be filed for determining the tariff in respect of these Power Stations for the period 2019-24. The remaining 2 Power Stations (Bairasiul & Loktak) are/shall be under Renovation & Modernization during this period and hence petition for determination of tariff for these power stations shall be filed after completion of the Renovation & Modernization works in terms of Clause 27 (4) of CERC (Terms & Conditions of Tariff) Regulations 2019. CERC has continued with the methodology of determining tariff based on the projected Additional Capital Expenditure for the current tariff Period (2019-24) also.

3.0. PROPOSAL

- 3.1. The projected additional capital expenditure for tariff period 2019-24, proposed by Power Stations, have been examined in O&M Division and Commercial Division and is finalized as ₹ 939.58 Crore.
- 3.2. The year wise capital expenditure projected for the tariff period 2019-24, against all the Power Stations is summarized as under:

A. New Power Station

(Rs in Lakhs)

Sl No A	Power Station	Projected Add Cap					Total
		2019-20	2020-21	2021-22	2022-23	2023-24	
1	Kishanganga	1958	6237	4810	7216	6240	26462
	Sub Total-A	1958	6237	4810	7216	6240	26462



B. Old Power Stations

(Rs in Lakhs)

Sl No	Power Stations	2019-20	2020-21	2021-22	2022-23	2023-24	Total
1	Salal	2539	1989	1256	2147	2019	9950
2	Dulhasti	546	1219	464	575	452	3256
3	Uri	682	1008	939	148	1007	3784
4	Uri II	2047	1654	1552	2072	1030	8355
5	Chutak	707	865	283	225	145	2225
6	Nimmo Bazgo	12	204	1060	1365	1013	3654
7	Sewa II	12	135	137	321	300	905
8	Chamera I	232	1638	1161	560	207	3799
9	Chamera II	609	485	515	375	450	2434
10	Chamera III	4528	1603	330	260	500	7221
11	Parbati III	1251	111	0	0	0	1362
12	Dhauliganga	188	187	75	100	108	658
13	Tanakpur	87	1441	254	100	200	2082
14	Teesta V	53	351	505	751	66	1725
15	TLD III	85	1240	408	1403	1239	4375
16	TLD IV	412	2191	2853	1600	1500	8556
17	Rangit	742	941	301	725	448	3157
	Sub Total-B	14732	17261	12092	12726	10684	67496
	Total (A+B)	16690	23498	16903	19943	16924	93958



3.3. Break-up of the Add-Cap projected against new Power Station and existing Power Stations in reference to the provisions of CERC Regulations is given as under:

3.3.1. New Power Stations (01 No): Kishanganga Power Station was commissioned in 2018-19 and an amount of ₹ 264.62 Crore is considered in the total projected capital expenditure of ₹ 939.58 Crore, as under:

Rs in lakhs

Sl No	Station	COD	Cut-Off Date	Break-Up of Additional Capital Expenditure			Total
				Within Original Scope & Upto Cut-Off Date	Within Original Scope & Beyond Cut-Off date	Beyond Original Scope	
1	Kishanganga	May'2018	Mar'2021	7460	18090	913	26462

3.3.2. Old Power Stations (17 Nos): .As per Clause No 25 'Additional Capitalisation within the original scope and after the cut-off date' and Clause 26 'Additional Capitalisation beyond the original scope' of CERC Regulations 2019, the break-up of the projected capital expenditure against 17 Nos Power Stations is as under:

Rs in lakhs

Sl No	Station	Break-Up of Additional Capital Expenditure			Total
		Left over items already allowed by CERC in 2014-19	Within Original Scope & Beyond Cut-Off date	Beyond Original Scope	
1	Salal	1963	7614	373	9950
2	Dulhasti	805	1521	929	3256
3	Uri	1459	1743	582	3784



Sl No	Station	Break-Up of Additional Capital Expenditure			Total
		Left over items already allowed by CERC in 2014-19	Within Original Scope & Beyond Cut-Off date	Beyond Original Scope	
4	Uri II	7330	281	744	8355
5	Chutak	829	40	1357	2225
6	Nimmo Bazgo	3370	20	264	3654
7	Sewa II	0	849	56	905
8	Chamera I	129	2473	1198	3799
9	Chamera II	340	2014	80	2434
10	Chamera III	0	2059	5162	7221
11	Parbati III	1164	1	197	1362
12	Dhauliganga	104	328	225	658
13	Tanakpur	0	1893	189	2082
14	Teesta V	152	977	597	1725
15	TLD III	1144	439	2792	4375
16	TLD IV	4084	345	4126	8556
17	Rangit	174	2373	610	3157
TOTAL		23046	24969	19480	67496

3.4. The proposed capital expenditure will be incurred by the respective Power Stations only after obtaining required approval of competent authority as per Delegation of Powers and approved budget.

3.5. Tariff petitions for the period 2019-24 are to be filed with CERC, including the add-cap expenditure proposed above. The proposed add-cap expenditure shall be reviewed after the issue of CERC Orders determining the tariff of Power



Stations for the period 2019-24. Interim truing-up petition shall be filed with CERC in 2021-22 if the annual fixed cost increases by more than 20% over the annual fixed cost as determined by the Commission for the respective years of the tariff period as per Clause 13 (3) of CERC Regulations 2019.

- 3.6. Provided that if the actual additional capital expenditure falls short of the projected additional capital expenditure allowed under provisions of Chapter 7 of CERC Regulations 2019, the generating company or the transmission licensee, as the case may be, shall not be required to file any interim truing up petition for this purpose. and shall refund to the beneficiaries or the long term customers, as the case may be, the excess tariff recovered corresponding to the projected additional capital expenditure not incurred at the bank rate as on 1st April of the respective years, under intimation to the Commission.
- 3.7. As per Clause 10 (8) of CERC Regulations 2019, where the capital cost considered by the Commission on the basis of projected additional capital expenditure exceeds the actual additional capital expenditure incurred on year to year basis by more than 10%, the generating company shall refund to the beneficiaries or the long term customers as the case may be, the tariff recovered corresponding to the additional capital expenditure not incurred, as approved by the Commission, along with interest at 1.20 times of the bank rate as prevalent on 1st April of the respective year.
- 3.8. Further as per Clause 10 (9) of CERC Regulations 2019, where the capital cost considered by the Commission on the basis of projected additional capital expenditure falls short of the actual additional capital expenditure incurred by more than 10% on year to year basis, the generating company shall recover from the beneficiaries or the long term customers as the case may be, the shortfall in tariff corresponding to difference in additional capital expenditure, as approved by the Commission, along with interest at the bank rate as prevalent on 1st April of the respective year.



4.0. JUSTIFICATION:

The projected additional capital expenditure of ₹ 939.58 Crores for tariff period 2019-24, submitted by Power Stations have been examined in O&M Division and Commercial Division and same have been finalized taking into account the operational requirement of the Power Stations and the provisions contained under the CERC Regulations 2019.

5.0. MANAGEMENT RECOMMENDATIONS:

The above proposal bears the recommendation of the Management.

6.0. RESOLUTIONS:

The Board may consider passing the following resolutions with or without modifications:

- 6.1. RESOLVED that the projected Additional Capital Expenditure of 18 Power stations amounting to ₹ 939.58 Crores for the tariff period 2019-24 and is hereby approved.
- 6.2. RESOLVED FURTHER THAT CMD is authorized to modify the projected Additional Capital Expenditure based on the admissibility as per applicable CERC regulations/requirement at site.


DIRECTOR (TECHNICAL)

