

(याचिका का हिन्दी अनुवाद)

याचिका संख्या.....जीटी/2020

2014-19 तक की अवधि के लिए सेवा -II पावर स्टेशन के प्रशुल्क के ड्रइंग-अप के लिए याचिका
और 2019-24 तक की अवधि के लिए सेवा -II पावर स्टेशन की प्रशुल्क याचिका

एनएचपीसी लिमिटेड

(भारत सरकार का उद्यम)

NHPC Limited

(A Govt. of India Enterprise)



वाणिज्यिक विभाग

एनएचपीसी कार्यालय परिसर

सेक्टर-33, फरीदाबाद (हरियाणा) -121003

वॉल्यूम-1

(अंग्रेजी संस्करण और हिंदी संस्करण के बीच असंगति या विसंगति की स्थिति में, अंग्रेजी संस्करण मान्य होगा।)

माननीय केंद्रीय विद्युत विनियामक आयोग, नई दिल्ली के समक्ष

याचिका संख्या

जीटी/2020

निम्नलिखित के विषय में:

सेवा-II पावर स्टेशन के संबंध में 2014-19 की अवधि के लिए प्रशुल्क का ड्रिंग-अप हेतु सीईआरसी (कार्य संचालन), विनियमावली, 1999 के विनियम 79(1) और 86, विद्युत अधिनियम, 2003 की धारा 62(1)(क) और सीईआरसी (प्रशुल्क की निबंधन और शर्तें) विनियामवली, 2014 के विनियम 8, 14(3) और 25(3) के अंतर्गत याचिका ।

और निम्नलिखित के विषय में:

सेवा-II पावर स्टेशन के संबंध में 2019-24 की अवधि के लिए प्रशुल्क के निर्धारण हेतु सीईआरसी (कार्य संचालन), विनियमावली, 1999 के विनियम 79(1) और 86, विद्युत अधिनियम, 2003 की धारा 62(1)(क) और सीईआरसी (प्रशुल्क की निबंधन और शर्तें) विनियमावली, 2019 के विनियम 9(2), 10(1), 12, 25, 26 और 35(2) के अंतर्गत याचिका ।

याचिकाकर्ता :

एनएचपीसी लिमिटेड

(भारत सरकार का उद्यम)

एनएचपीसी कार्यालय परिसर,

सेक्टर-33, फरीदाबाद - 121003

प्रतिवादीगण

1. अध्यक्ष,

पंजाब राज्य विद्युत निगम लिमिटेड

दँ माल, निकट काली बाड़ी मंदिर,

पटियाला -147001(पंजाब)

और 11 अन्य

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एनएचपीसी लिमिटेड
के माध्यम से

(एम जी गोखले)
महाप्रबंधक (वाणिज्यिक)

स्थान : फरीदाबाद

दिनांक : 22.09.2020

माननीय केंद्रीय विद्युत विनियामक आयोग, नई दिल्ली के समक्ष

याचिका संख्या.../जीटी/2020

निम्नलिखित के विषय में:

सेवा-II पावर स्टेशन के संबंध में 2014-19 की अवधि के लिए प्रशुल्क का ड्रॉइंग-अप हेतु सीईआरसी (कार्य संचालन), विनियमावली, 1999 के विनियम 79(1) और 86, विद्युत अधिनियम, 2003 की धारा 62(1)(क) और सीईआरसी (प्रशुल्क की निबंधन और शर्तें) विनियामवली, 2014 के विनियम 8, 14(3) और 25(3) के अंतर्गत याचिका ।

और निम्नलिखित के विषय में:

सेवा-II पावर स्टेशन के संबंध में 2019-24 की अवधि के लिए प्रशुल्क के निर्धारण हेतु सीईआरसी (कार्य संचालन), विनियमावली, 1999 के विनियम 79(1) और 86, विद्युत अधिनियम, 2003 की धारा 62(1)(क) और सीईआरसी (प्रशुल्क की निबंधन और शर्तें) विनियमावली, 2019 के विनियम 9(2), 10(1), 12, 25, 26 और 35(2) के अंतर्गत याचिका ।

याचिकाकर्ता :

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एनएचपीसी कार्यालय परिसर,

सेक्टर-33, फरीदाबाद - 121003

प्रतिवादीगण :

1. अध्यक्ष,
पंजाब स्टेट पावर कॉर्पोरेशन लिमिटेड,
दॉ. माल, निकट काली बाड़ी मंदिर
पटियाला - 147001 (पंजाब)

2. अध्यक्ष
हरियाणा पावर परचेज सेंटर, शक्ति भवन, सेक्टर-6, पंचकूला-134109 (हरियाणा)
3. अध्यक्ष,
उत्तर प्रदेश पावर कॉर्पोरेशन लिमिटेड,
शक्ति भवन, 14, अशोक मार्ग,
लखनऊ - 226 001 (उत्तर प्रदेश)
4. मुख्य अभियंता व सचिव,
इंजीनियरिंग विभाग, प्रथम तल,
यूटी सचिवालय, सेक्टर 9-डी,
चंडीगढ़ - 160 009
5. मुख्य कार्यकारी अधिकारी,
बीएसईएस राजधानी पावर लिमिटेड, बीएसईएस भवन,
नेहरु प्लेस, नई दिल्ली-110019
6. मुख्य कार्यकारी अधिकारी,
बीएसईएस यमुना पावर लिमिटेड, शक्ति किरण बिल्डिंग,
कड़कड़ूमा, दिल्ली -110 072
7. मुख्य प्रचालन अधिकारी,
टाटा पावर दिल्ली डिस्ट्रिब्यूशन लि., 33 केवी सब-स्टेशन बिल्डिंग, हडसन लेन, किंग्सवे
कैम्प, नई दिल्ली-110 009
8. अध्यक्ष एवं प्रबंध निदेशक,
उत्तरांचल विद्युत निगम लिमिटेड, ऊर्जा भवन, कनवाली रोड,
देहरादून-248001 (उत्तराखंड)

9. प्रबंध निदेशक,
जयपुर विद्युत वितरण निगम लिमिटेड(जेवीवीएनएल), विद्युत भवन, जनपथ,
जयपुर-302005
10. प्रबंध निदेशक,
अजमेर विद्युत वितरण निगम लिमिटेड (एवीवीएनएल), पुराना पावर हाउस, हाथी भट्ठा,
जयपुर रोड, अजमेर -305001 (राजस्थान)
11. प्रबंध निदेशक,
जोधपुर विद्युत वितरण निगम लिमिटेड(जेडीवीवीएनएल), नया पावर हाउस, औद्योगिक
क्षेत्र,
जोधपुर - 342003 (राजस्थान)
12. प्रधान सचिव,
विद्युत विकास विभाग, नया सचिवालय,
जम्मू -180001(जम्मू व कश्मीर)

सेवा-II बिजली केंद्र के संदर्भ में सीईआरएस (व्यापार संचालन), विनियम, 1999, के 79(1) और 86 के तहत बिजली अधिनियम 2003 की धारा 62(1)(ए) और सीईआरसी (शुल्क-नियम और शर्तें) विनियम 2014 के नियम 8, 14(3) और 25(3) और बाद के संबंधित संशोधनों तथा सीईआरसी (शुल्क - नियम और शर्तें) विनियम 2019 के नियम 9(2), 10 (1), 12, 25, 26 और 35 (2) के तहत याचिका

सादर प्रस्तुत किया जाता है कि :

1. एनएचपीसी लिमिटेड, जिसे यहां बाद में 'एनएचपीसी' कहा जायेगा, कम्पनी अधिनियम, 1956 के तहत भारत सरकार की कम्पनी है। बिजली अधिनियम, 2003 की धारा 2(28) के तहत यह 'बिजली उत्पादन कम्पनी' है।
2. एनएचपीसी के स्वामित्व वाला सेवा-II पावर स्टेशन (3x40=120 मेगावाट) केंद्र शासित प्रदेश जम्मू और कश्मीर में स्थित है और अपने वाणिज्यिक संचालन 29.06.2010 (पहली इकाई का सीओडी) के बाद से उत्तरी क्षेत्र में अपने लाभार्थियों को बिजली की आपूर्ति कर रहा है।
3. एनएचपीसी ने सेवा-II का निर्माण किया है और अपने वाणिज्यिक संचालन के बाद से इसका संचालन और रखरखाव कर रही है। इस पावर स्टेशन से उत्पन्न बिजली की आपूर्ति उत्तरी क्षेत्र में विभिन्न थोक पावर लाभार्थियों / उपभोक्ताओं/शाखा केंद्रों को बिजली खरीद समझौते (पीपीए)/बीपीएसए के अनुसार की जा रही है।
4. बिजली अधिनियम की धारा 62 बिजली उत्पादन कम्पनी द्वारा लाइसेंस प्राप्त वितरक को बिजली आपूर्ति के लिए एप्रोप्रिएट कमीशन द्वारा शुल्क निर्धारण का प्रावधान करती है। माननीय आयोग को बिजली अधिनियम 2003 की धारा 79(1)(ए) के तहत केंद्र सरकार के स्वामित्व या नियंत्रण वाली उत्पादन कम्पनियों के शुल्क नियमन का अधिकार दिया गया है।
5. माननीय आयोग ने अपने आदेश दिनांक 05.02.2020 के माध्यम से याचिका संख्या 281/जीटी/2018 में 29.06.2010 (पहली इकाई का सीओडी) से 31.03.2014 की अवधि के लिए सेवा-II का टैरिफ निर्धारित किया है, और दिनांक 01.04.2014 से 31.03.2019 की अवधि के लिए अपने आदेश दिनांक 05.02.2020 द्वारा याचिका संख्या 322/जीटी/2018 में

केंद्रीय विद्युत नियामक आयोग (टैरिफ के नियम और शर्तें) विनियमों 2009/2014 और उसके बाद के संशोधन के अनुसार टैरिफ निर्धारित किया है।

6. माननीय आयोग द्वारा याचिका संख्या 281/जीटी/2018 अवधि 2009-2014 (29.06.2010 से 31.03.2014) के लिए में दिनांक 05.02.2020 के द्वारा जारी टैरिफ आदेश से व्यथित होने के कारण याचिकाकर्ता द्वारा दिनांक 20.03.2020 को दिनांक 05.02.2020 के तहत जारी किए गए आक्षेपित आदेश के पैरा-35, 42, 48, 62 और 68 की समीक्षा के लिए एक समीक्षा याचिका (याचिका संख्या 15/आरपी//2020) प्रस्तुत की गई थी। चूंकि उक्त समीक्षा याचिका के परिणाम का 2014-19 और 2019-24 की अवधि के लिए पावर स्टेशन के टैरिफ पर परिणामी प्रभाव पड़ेगा अतः माननीय आयोग से अनुरोध है कि वह 2014-19 और 2019-24 की अवधि पर टैरिफ को अंतिम रूप देते समय उक्त समीक्षा याचिका के परिणाम पर भी विचार करने का कष्ट करें। ।

भाग-ए: 2014-19 की अवधि के लिए टैरिफ का तसदीक (ड्रॉइंग अप)

7. माननीय आयोग द्वारा याचिका संख्या 322/जीटी/2018 में अपने आदेश दिनांक 05.02.2020 (संलग्नक-III) द्वारा स्वीकृत अतिरिक्त पूंजीकरण और डी-कैपिटलाइज़ेशन (वास्तविक / प्रक्षेपण के आधार पर) को संक्षेप में निम्नानुसार दिया गया है:

(रुपये लाख में)

वर्ष	2014-15	2015-16	2016-17	2017-18	2018-19
स्वीकृत अतिरिक्त पूंजी व्यय (ए)	972.77	109.14	(-)28.41	24.40	176.30
देनदारियों का निर्वहन (बी)	0.00	0.00	0.00	0.00	0.00
स्वीकृत निवल अतिरिक्त पूंजी व्यय (ए- बी)	972.77	109.14	(-)28.41	24.40	176.30

8. माननीय आयोग द्वारा दिनांक 05.02.2020 के आदेश के तहत ₹ 112981.73 लाख की प्रारंभिक पूंजी लागत (01.04.2014 को) और अधिक अतिरिक्त पूंजीकरण पर विचार करके, वार्षिक नियत शुल्क (एफसी) की अनुमति दी गई है जो निम्नानुसार है:

(रुपये लाख में)

विवरण	2014-15	2015-16	2016-17	2017-18	2018-19
इक्विटी पर रिटर्न	7106.28	7140.16	7142.69	7142.56	7148.85
ऋण पर ब्याज	5484.18	4925.94	4032.71	3008.68	2593.62
हास	5751.73	5775.71	5779.93	5775.83	5783.06
कार्यशील पूंजी पर ब्याज	762.36	773.44	777.14	779.18	797.34
संचालन और रख रखाव व्यय	6157.56	6566.67	7002.96	7468.24	7964.43
कुल एएफसी	25262.12	25181.92	24735.42	24174.49	24287.30

9. वर्ष 2014 से 2019 की अवधि के शुल्क की तस्दीक के लिए वर्तमान याचिका सीईआरसी (शुल्क नियम और शर्तें) विनियम 2014 के नियम 8,14 और 25 के तहत दाखिल की जा रही है। यहां नियम 8,14 और 25 के संबंधित अंश उपलब्ध कराए जा रहे हैं :

“8. तस्दीक

(1) तस्दीक के समय सतर्कता जांच के बाद आयोग द्वारा स्वीकृत 31 मार्च 2019 तक किए गए अतिरिक्त पूंजी व्यय सहित कुल पूंजी व्यय के संदर्भ में तस्दीक प्रक्रिया अगले वर्ष के लिए दाखिल शुल्क आवेदन के साथ पूरी की जाएगी।

परंतु, उपबंधित है कि उत्पादन कम्पनी या लाइसेंस प्राप्त वितरण कम्पनी को, जो भी हो, वित्त वर्ष 2016-17 में अतिरिक्त पूंजी व्यय सहित कुल पूंजी व्यय की अंतरिम तस्दीक के लिए आवेदन करना होगा।

(2) उत्पादन केंद्र शुल्क की तस्दीक निम्नलिखित मानकों के प्रदर्शन के आधार पर करेगा :

क) नियंत्रण योग्य मानक :

- i) स्टेशन हीट रेट;
- ii) द्वितियक ईंधन तेल खपत ;
- iii) सहायक ऊर्जा खपत; और
- iv) ऋण का पुनः वित्त पोषण

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(8) उत्पादन कम्पनी या लाइसेंस प्राप्त पारेषण, जो भी स्थिति हो, इन नियमों के नियम 25 की धारा 3 के अनुरूप इक्विटी पर कुल रिटर्न दर की तस्दीक करेंगे।
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“14. अतिरिक्त पूंजीकरण और गैर-पूंजीकरण :
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(3) मौजूदा उत्पादन स्टेशन या संचार प्रणाली सहित पारेषण प्रणाली के संबंध में पूंजीगत व्यय, कट-ऑफ तिथि के बाद निम्नलिखित गणनाओं पर किए गए या होने का अनुमान, विवेकपूर्ण जांच के अधीन, आयोग द्वारा स्वीकार किया जा सकता है:

(i) मध्यस्थता या आदेश के अनुपालन के लिए या अदालती आदेश के अनुपालन के लिए आवश्यक देयताएं ; आगामी तिथि पर भुगतान की जाने वाली गैर निष्पादित देयताएं ;

(ii) नियम या किसी मौजूदा नियम के अनुपालन में बदलाव;

(iii) राष्ट्रीय सुरक्षा/आंतरिक सुरक्षा के लिए उत्तरदायी वैधानिक प्राधिकरणों की समुचित सरकारी एजेंसियों द्वारा निर्देशित या अनुशंसा अनुरूप संयंत्र की अधिक सुरक्षा और संरक्षा की जरूरत पर किया गया व्यय ;

(iv) -----

(v) निर्धारित तिथि से पूर्व सम्पन्न कार्यों के प्रति कोई शेष देयता, ऐसे गैर-निष्पादित देयताओं के ब्यौरे की सतर्क जांच के बाद पैकेज की कुल अनुमानित लागत, भुगतान रोकने और भुगतान जारी करने के कारण इत्यादि ;

(vi) निर्धारित तिथि के बाद आयोग द्वारा स्वीकृत कार्यों के प्रति कोई देयता, वास्तविक भुगतान द्वारा इन देयताओं को निष्पादित किए जाने की सीमा तक ;

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(viii) किसी भी बीमा कम्पनी से प्रक्रिया समायोजित किए जाने के बाद **पनबिजली उत्पादन केंद्रों के मामले में कोई भी ऐसा व्यय, जो प्राकृतिक आपदाओं में (लेकिन उत्पादन कम्पनी की लापरवाही के कारण बिजली घर में पानी भर जाने के कारण हुए नुकसान में नहीं) और भूगर्भीय कारणों से हुए नुकसान के कारण अनिवार्य हो गया हो तथा संयंत्र के सफल और कुशल संचालन के लिए आवश्यक हो गए किसी अतिरिक्त काम को पूरा करने में हुआ व्यय;**

(ix) -----

(x) -----

परंतु, उपबंधित है कि निर्धारित तिथि यानी 01.04.2014 के बाद उपकरण और औजार, फर्नीचर, एयर कंडीशनर्स, वोल्टेज स्टैबिलाइजर, रेफ्रिजरेटर, कूलर, कम्प्यूटर, पंखे, वाशिंग मशीन, हीट कन्वेक्टर, गद्दे, कार्पेट आदि जैसी वस्तुएं या परिसम्पत्तियां हासिल करने में हुआ पूंजीगत व्यय शुल्क निर्धारण के लिए अतिरिक्त पूंजीकरण के रूप में विचारणीय नहीं होगा :

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“25. इक्विटी पर रिटर्न पर कर:

(3) बिजली उत्पादन कम्पनी या लाइसेंस प्राप्त पारेषण कम्पनी, जो भी स्थिति हो, प्रत्येक वित्तीय वर्ष के अंत में इक्विटी पर कुल रिटर्न दर की तस्दीक करेंगे। यह

तस्दीक, वास्तविक कर भुगतान के साथ साथ किसी अतिरिक्त कर मांग, इस पर ब्याज सहित कर वापसी के लिए समय से समायोजित, शुल्क अवधि 2014-15 से 2018-19 के लिए आय कर प्राधिकरण से किसी वित्तीय वर्ष की कुल वास्तविक आय पर प्राप्त ब्याज सहित, होगी। हालांकि उत्पादन कम्पनी या पारेषण कम्पनी कर जमा करने या कर राशि के अधूरे भुगतान की स्थिति में लगाए गए जुर्माने का दावा नहीं कर सकेंगी। तस्दीक के बाद इक्विटी पर रिटर्न की, वर्ष दर वर्ष आधार पर, कुल दर से कम वसूली या अधिक वसूली लाभार्थियों या दीर्घावधि पारेषण ग्राहकों/डीआईसी से, जैसी भी स्थिति हो, वापस ली जाएगी या लौटा दी जाएगी।

10. इसे देखते हुए, मौजूदा आवेदन निम्नलिखित कारणों के आधार पर दर्ज किया गया है:

क. याचिकाकर्ता ने दिनांक 14.09.2018 को 2014-19 की अवधि के लिए टैरिफ याचिका संख्या 322/जीटी/2018 (माननीय आयोग के दिनांक 03.07.2018 के पत्र के अनुसार) दायर की थी और यह वास्तविक अतिरिक्त पूंजीकरण पर आधारित है और वित्त वर्ष 2014-15 से वित्त वर्ष 2017-18 तक की चार वर्षों की टैरिफ अवधि के लिए डी-कैपिटलाइज़ेशन लेखा परीक्षित पुस्तकों के आधार पर तथा वित्त वर्ष 2018-19 के लिए अतिरिक्त पूंजीकरण के अनुमान है पर किया गया है। चूँकि याचिकाकर्ता द्वारा 2014-18 की अवधि के लिए याचिका सं. 322/जीटी/2018 में लेखा, लेखापरीक्षित पुस्तक के वास्तविक आधार पर लिया गया था, अतः माननीय आयोग से अनुरोध है कि टैरिफ अवधि के प्रारंभिक चार वर्षों (वित्त वर्ष 2014-15 से वित्तीय वर्ष 2017-18) हेतु अतिरिक्त पूंजीगत व्यय के ड्रइंग के अनुमति याचिका संख्या 322/जीटी/2018 में दिए गए दिनांक 05.02.2020 के आदेश के अनुसार किया जाए।

i) 2009-2014 अवधि के याचिका संख्या 281/जीटी/2018 में दिनांक 05.02.2020 के आदेश के पैरा-48 से यह स्पष्ट है कि 31.03.2014 की स्थिति के अनुसार कार्यों के मूल दायरे (देयताओं के निर्वहन सहित) के तहत शेष कार्यों/संपत्तियों पर व्यय के संबंध में रु. 1714.93 लाख (8342.30 - 6627.37) विचारार्थ उपलब्ध हैं। तथापि, माननीय आयोग ने 2014-19 की अवधि के लिए याचिका संख्या 322/जीटी/2018 में आदेश दिनांक

05.02.2020 के पैरा-16 में अनजाने में रु. 617.58 लाख कार्य के मूल दायरे के भीतर अतिरिक्त सीमा के तहत उपलब्ध सीमा के रूप में स्वीकृत किया है। इसके परिणामस्वरूप अतिरिक्त पूंजीकरण पर रु. 617.58 लाख की सीमा तक प्रतिबंध लग गया है और 2014-17 अवधि के दौरान निम्नलिखित अतिरिक्त पूंजीकरण की अनुमति नहीं मिली है:

(रुपये लाख में)

वर्ष	याचिका संख्या 322/जीटी/2018 में आदेश दिनांक 05.02.20 पर आइटम के क्रमांक और पेज नं.	अस्वीकृत राशि (लाख रुपये में)
2014-15	क्रमांक 7, पेज 14	283.51
2015-16	क्रमांक 1,2,3 एवं 4, पेज 18-19	29.05
2016-17	क्रमांक 1, पेज 23	9.10
	कुल योग	321.66

मूल कार्यों के दायरे में उपरोक्त अतिरिक्त पूंजीकरण हेतु पर्याप्त सीमा उपलब्ध होने के कारण (माननीय आयोग द्वारा 01.04.2014 को 617.58 लाख रुपये के मुकाबले 1714.93 लाख रुपये माना गया), अतः याचिकाकर्ता ने उपरोक्त राशि (321.66 रुपये) को फॉर्म- 1 में 2014-17 के दौरान तसदीक करने के उद्देश्य हेतु लिया गया है है जो कि माननीय आयोग द्वारा याचिका संख्या 322/जीटी/2018 में 05.02.2020 के आदेश के तहत पहले से अनुमत अतिरिक्त सीमा के अलावा है।

- ii) वित्तीय वर्ष 2017-18 के दौरान, माननीय आयोग ने याचिका संख्या 322/जीटी/2018 (पेज 37) में दिनांक 05.02.2020 के आदेश के क्रम संख्या 2 और 5 पर स्थित मदों के संबंध में विलोपन के उद्देश्य से असेट्स का विलोपन स्वीकृत किया था और याचिकाकर्ता को ड्रिंग अप (पेज 28-29) के समय बदली गई संपत्तियों का वास्तविक डी-कैपिटलाइज्ड मूल्य जमा करने का निर्देश दिया। तदनुसार, माननीय आयोग द्वारा माने गए विलोपन के विरुद्ध

याचिकाकर्ता द्वारा फॉर्म 1(I) में निम्नलिखित डिकैपिटलाइज़्ड मूल्य लिया गया है:

2017-18 में दावा की गई संपत्ति	माननीय आयोग द्वारा माना गया विलोपन	प्रतिस्थापित संपत्ति का माना गया वास्तविक मूल्य	टिप्पणी
नए कार्यालय कक्षों का निर्माण (क्रमांक 2)	10.07	3.75	वित्त वर्ष 2019-20 में अपेक्षित वास्तविक पूंजीकरण
SCADA सिस्टम का ऑपरेटर वर्क स्टेशन (OWS) (क्रमांक 5)	2.64	0.40	4 ओडब्ल्यूएस में से 2 नग वित्त वर्ष 2019-20 में डिकैपिटलाइज़ किया गया है और शेष दो को चरणबद्ध तरीके से डिकैपिटलाइज़ किया जाएगा
कुल योग	12.71	4.15	

iii) याचिकाकर्ता द्वारा याचिका संख्या 322/जीटी/2018 में दावा किए गए देनदारियों के निर्वहन पर माननीय आयोग द्वारा अपने आदेश दिनांक 05.02.2020 में टैरिफ के लिए निम्नलिखित कारणों का हवाला देते हुए विचार नहीं किया गया है:

ए. वित्तीय वर्ष 2014-15 के दौरान पहले ही समाप्त हो चुके कार्यों के मूल दायरे के तहत अतिरिक्त सीमा की अनुमति देने की सीमा।

बी. मूल कार्यक्षेत्र के अंतर्गत या कार्य के मूल कार्यक्षेत्र से परे देनदारियों के निर्वहन का विवरण उपलब्ध नहीं है। याचिकाकर्ता को यह भी निर्देश दिया

गया था कि वह टैरिफ के सही होने के समय देनदारियों के निर्वहन का विवरण प्रस्तुत करे चाहे वह काम के मूल दायरे के तहत हो या काम के मूल दायरे से परे हो।

यह उल्लेखनीय है कि माननीय आयोग द्वारा 2014-19 की अवधि के लिए अतिरिक्त एड कैप से संबंधित जो निर्वहन / अनुमोचित दायित्व अपने आदेश दिनांक 05.02.2020 में (वित्त वर्ष 2014-15 के क्रम संख्या 9, वित्तीय वर्ष 2015-16 के क्रम संख्या 11 और वित्तीय वर्ष 2016-17 के क्रमांक 6 और 7) के तहत अस्वीकृत किया गया है उसे याचिका संख्या 322/जीटी/2018 में देयता प्रवाह विवरण से बाहर रखा गया है। इसके अलावा, यहां यह भी उल्लेख करना उचित है कि दिनांक 31.03.2019 को कार्य के मूल दायरे के भीतर देनदारियों के निर्वहन सहित किसी भी अतिरिक्त अतिरिक्त सीमा की अनुमति के लिए अभी भी रुपये 357.10 लाख (1714.93-617.58-321.66-418.59) का मार्जिन उपलब्ध है।

- ख. सीईआरसी द्वारा दिनांक 05.02.2020 के आदेश द्वारा स्वीकृत अतिरिक्त पूंजीगत व्यय और वित्तीय वर्ष 2018-19 के दौरान सेवा-II द्वारा किए गए वास्तविक अतिरिक्त पूंजीगत व्यय में भिन्नता है। इसके अलावा, सीईआरसी द्वारा स्वीकृत कुछ अतिरिक्त पूंजीगत व्यय पावर स्टेशन द्वारा वहन नहीं किया गया है/नहीं किया जाना है।
- ग. कुछ ऐसे अतिरिक्त पूंजीगत व्यय हैं, जो पहले अनुमानित नहीं थे, हालांकि स्थल संबंधी विशेष आवश्यकताओं के कारण बिजली केंद्र को यह व्यय करने पड़े, जो संयंत्र के कुशल और सफल संचालन के लिए आवश्यक हैं। इस अतिरिक्त पूंजी लगाए जाने को शुल्क निर्धारण के उद्देश्य से पूंजीगत आधार का हिस्सा माना जाना चाहिए।
- घ. सीईआरसी शुल्क विनियम 2014 के नियम 25(3) की तर्ज पर एनएचपीसी के लिए 2014-19 की अवधि के लिए लागू प्रभावी कर दर के आधार पर इक्विटी रिटर्न की कुल दर की तस्दीक करना।
- ड. सीईआरसी शुल्क विनियम 2014 के नियम 8(2)(क)(iii) के अनुरूप 2014-19 की अवधि के लिए वास्तविक सहायक ऊर्जा उपभोग के आधार पर उत्पादन केंद्र के शुल्क की तस्दीक करना।

च. सीईआरसी शुल्क विनियम 2014 के नियम 8(2)(क)(iv) के अनुरूप ऋण के पुनर्वित्त के आधार पर उत्पादन केंद्र के शुल्क की तस्दीक करना।

11. टैरिफ के लिए दावा किए जाने वाले शुद्ध अतिरिक्त पूंजीकरण का विवरण माननीय आयोग द्वारा वित्तीय वर्ष 2014-18 की अवधि के दौरान पहले से ही स्वीकृत शुद्ध अतिरिक्त पूंजीकरण के आधार पर वित्त वर्ष 2018-19 के लिए लेखा पुस्तकों के अनुसार वास्तविक पूंजी परिवर्धन के साथ प्राप्त किया गया है। उसी का विवरण नीचे सारणीबद्ध है:

(रुपये लाख में)

क्र सं	विवरण	14-15	15-16	16-17	17-18	18-19
क	जोड़ें - वर्ष/अवधि के दौरान अतिरिक्त व्यय	1,256.38	143.05	156.85	40.30	323.02
ख	घटाएं: वर्ष/अवधि के दौरान पूंजी निकाला जाना	0.10	4.86	176.16	7.34	7.15
ग	जोड़ें: वर्ष/अवधि के दौरान डिस्चार्ज	308.70	102.70	26.86	0.34	5.74
घ	निवल जोड़ (क-ख+ग)	1,564.98	240.89	7.55	33.30	321.60

12. अतिरिक्त पूंजी लगाए जाने की कुछ अन्य स्थितियां हैं, जिनके लिए पहले आवेदन संख्या 322/जीटी/2018 में दावा नहीं किया गया था और जो उत्पादन केंद्र के कुशल और सफल संचालन के लिए आवश्यक बन गई हैं। यह कार्य बिजली केंद्र की स्थल आवश्यकताओं के अनुरूप शुरू किए गए और यह पूंजी 2014-19 की अवधि के लिए बही-खातों में दिखलायी गयी। ऐसी अतिरिक्त पूंजी के लिए फार्म 9 क में ब्यौरे वार औचित्य के साथ दावा किया गया है। माननीय आयोग से अनुरोध है कि उत्पादन केंद्र के शुल्क निर्धारण के लिए ऐसी अतिरिक्त पूंजी को अनुमति प्रदान की जाए।

13. केंद्रीय मंत्रिमंडल ने दिनांक 16.01.2019 को प्रधान मंत्री की अध्यक्षता में आयोजित बैठक में एनएचपीसी लिमिटेड के बोर्ड स्तर से नीचे के अधिकारियों के वेतनमान जो कि 01.01.1997 से प्रभावी है, को नियमित करने के लिए अपनी मंजूरी दी गई है जिसे याचिकाकर्ता द्वारा अपनाया गया है। विद्युत मंत्रालय ने अपने पत्र सं. एफ. सं. 2/1/2014-एच.आई (पं.) दिनांक 29.01.2019 (**अनुलग्नक-IV**) में याचिकाकर्ता के बोर्ड स्तर से नीचे के अधिकारियों हेतु अपनाए गए वेतनमानों को जो कि 01.01.1997 से प्रभावी होगा, को नियमित करने के लिए सरकार के दिनांक 1.4.2015 द्वारा किए गए अनुमोदन से अवगत कराया है एवं याचिकाकर्ता को शासन के निर्णय को लागू करने का निर्देश दिया गया है। सरकार के निर्देश के अनुरूप, बोर्ड स्तर से नीचे के अधिकारियों के वेतनमानों की समीक्षा की जानी थी और उन्हें 01.01.2007 से पुनः निर्धारित किया जाना था। नतीजतन, याचिकाकर्ता ने कार्यालय आदेश संख्या 16/2019 दिनांक 19.03.2019 (**अनुलग्नक-V**) के तहत 01.01.1997 से 31.12.2006 तक प्रभावी वेतनमान में कर्मचारियों द्वारा आहरित वास्तविक वेतन के आधार पर बोर्ड स्तर से नीचे के अधिकारियों के मामले में दिनांक 01.01.2007 से प्रभावी वेतनमान पुनः निर्धारित किया है। इसके परिणामस्वरूप याचिकाकर्ता के बोर्ड स्तर से नीचे के कार्यपालकों को बकाया राशि का भुगतान दिनांक 01.04.2007 से हुआ है और इसका भुगतान वित्त वर्ष 2018-19 के दौरान किया गया है।

लेखा नीति के आधार पर दिनांक 01.01.2007 से 31.03.2019 (आईईडीसी के माध्यम से पूंजीकृत) की अवधि के दौरान निर्माणाधीन परियोजनाओं, संचालित पावर स्टेशनों और परियोजनाओं के लिए कर्मचारियों को भुगतान की गई कुल बकाया राशि आवंटित की गई है। प्रचालनरत विद्युत स्टेशनों को आबंटित राशि की वसूली के लिए याचिकाकर्ता द्वारा एक अलग याचिका प्रस्तुत की गई है। चूंकि सेवा-II, 24.07.2010 तक निर्माणाधीन था अतः बकाया राशि का कुछ हिस्सा (₹223.90 लाख) परियोजना के आईईडीसी के माध्यम से वित्त वर्ष 2018-19 के दौरान प्रमुख संपत्तियों पर पूंजीकृत किया गया है। तदनुसार, माननीय आयोग से अनुरोध है कि कर्मचारियों के वेतन के नियमितीकरण के कारण वित्त वर्ष 2018-19 के दौरान **₹223.90 लाख** के अतिरिक्त पूंजीकरण की अनुमति दी जाए।

14. मामूली संपत्ति, उपकरण, फर्नीचर, कंप्यूटर आदि प्रकृति की कुछ वस्तुएं जिन्हें विनियम 14(3)(x) के प्रावधानों के अनुसार कट-ऑफ तिथि के बाद टैरिफ के उद्देश्य के लिए पूंजीकृत करने की अनुमति नहीं है, सीईआरसी टैरिफ विनियम, 2014 के तहत बहिष्करण श्रेणी (exclusion category) (फॉर्म 9डी) में रखा गया है। इन वस्तुओं को फार्म 9बी(i) में भी अलग किए जाने की श्रेणी में रखा गया है, क्योंकि सीईआरसी द्वारा शुल्क निर्धारण के उद्देश्य से इन्हें शामिल नहीं किया जाना है। यह माननीय आयोग के याचिका सं. 322/जीटी/2018 में दिनांक 05.02.2020 के आदेश के पैरा-35 के अनुरूप है। इसके अनुसार माननीय आयोग से शुल्क निर्धारण के लिए ऐसी नकारात्मक प्रविष्टियों को हटा दिए जाने/नजरअंदाज कर दिए जाने का अनुरोध है।
15. उपरोक्त के अलावा, माननीय आयोग ने अपने आदेश दिनांक 05.02.2020 के माध्यम से प्रशुल्क के तसदीक हेतु निम्नलिखित विवरण / दस्तावेज जमा करने का निर्देश दिया है:

ए. माननीय आयोग द्वारा अनुमत मद के संबंध में यह प्रमाण देने को कहा गया है कि क्रमांक 9 पर (वित्त वर्ष 2015-16) पर किया गया दावा स्वीकृत आरसीई का हिस्सा नहीं है:

इस संदर्भ में, यहां यह प्रमाणित किया जाता है कि माननीय आयोग द्वारा जारी आदेश दिनांक 05.02.2020 के तहत क्र. संख्या 9 (वित्तीय वर्ष 2015-16) पर पर अनुमत एंड कैप एनएचपीसी लिमिटेड (सेवा-II) और जीआईएल के बीच मध्यस्थता के तहत संविदात्मक विवादों के कारण 31.03.2015 को डब्ल्यूसीएसटी की प्रतिपूर्ति से संबंधित 59.79 लाख रुपये की राशि की प्रतिपूर्ति से संबंधित श्रीनिवास (संयुक्त उद्यम) और आरसीई का हिस्सा नहीं है।

बी. आदेश के पैरा-34 में दिए गए निर्देश के अनुसार ड्रिंग अप के समय पूंजीगत पुर्जों के संबंध में हटाए जाने का दावा किए गए अपवर्जनों को उनके संगत परिवर्धन से जोड़ना:

2014-19 टैरिफ अवधि के दौरान अपवर्जन के तहत दावा किए गए पूंजीगत पुर्जों के विलोपन को संबंधित परिवर्धन के साथ जोड़ने हेतु **अनुलग्नक -VI** संदर्भ प्रस्तुत किया गया है।

16. उपरोक्त तथ्यों को ध्यान में रखते हुए, सीईआरसी द्वारा जारी दिनांक 05.02.2020 के आदेश के तहत पहले से ही शुद्ध अतिरिक्त पूंजीकरण की अनुमति दी गई है तथा वित्तीय वर्ष 2014-15 के लिए निवल वास्तविक अतिरिक्त पूंजीकरण का दावा तत्काल याचिका में प्रस्तुत किया गया है जिसका संक्षिप्त ब्यौरा इस प्रकार है :

(रुपये लाख में)

वर्ष	2014-15	2015-16	2016-17	2017-18	2018-19
दिनांक 24.02.2016 के आदेश से स्वीकृत निवल अतिरिक्त पूंजीकरण	972.77	109.14	(-) 28.41	24.40	176.30
इस आवेदन में दावा किया गया निवल वास्तविक अतिरिक्त पूंजीकरण	1,564.98	240.89	7.55	33.30	321.60

17. पूंजी लागत:

उपरोक्त अतिरिक्त पूंजीकरण और सीईआरसी के दिनांक 05.02.2020 के शुल्क आदेश द्वारा 112981.73 लाख रुपये (01.04.2014 को) की आरंभिक पूंजी लागत पर विचार करते हुए शुल्क की संगणना के लिए वर्षवार पूंजी लागत इस प्रकार है :

(रुपये लाख में)

विवरण	2014-15	2015-16	2016-17	2017-18	2018-19
आरंभिक पूंजी लागत	112,981.73	114,546.71	114,787.60	114,795.15	114,828.45
वर्ष के दौरान निवल अतिरिक्त पूंजी लागत	1,564.98	240.89	7.55	33.30	321.60
अंतिम पूंजी लागत	114,546.71	114,787.60	114,795.15	114,828.45	115,150.05

18. वार्षिक तय शुल्क की संगणना (एएफसी) :

उपरोक्त पूंजी लागत के आधार पर शुल्क के विभिन्न अवयवों को संबंधित नियमों के तहत इस प्रकार निर्दिष्ट किया गया है :

क.इक्विटी पर रिटर्न (आरओई):

क. सेवा-II पावर स्टेशन एक लघु तालाब (small pondage) के साथ ROR स्कीम है, सीईआरसी शुल्क विनियम 2014 के नियम 24(2) के अनुसार आरओई की संगणना के लिए आधार दर 16.50 प्रतिशत रखी गई है।

ख. सीईआरसी टैरिफ रेगुलेशन'2014 के विनियम-25(1) के अनुसार विभिन्न वर्षों के लिए एनएचपीसी पर लागू 'प्रभावी कर' दर (अनुलग्नक-VII) के साथ आरओई की आधार दर को ग्राँस अप किया गया है। इसका ब्योरा अनुलग्नक -I के फॉर्म-1(ii) में दर्शाया गया है।

ख. मूल्यहास:

क. सीईआरसी टैरिफ विनियम, 2014 के अनुसार मूल्यहास की वर्षवार लागू दर और जैसा कि फॉर्म -11 में दर्शाया गया है, निम्नानुसार है:

अवधि	भारित औसत मूल्यहास दर
2014-15	5.069%
2015-16	5.066%
2016-17	5.068%
2017-18	5.064%
2018-19	5.066%

ख. फॉर्म-12 में मूल्यहास की गणना के लिए उपर्युक्त दरों पर विचार किया गया है।

ग. ऋण पर ब्याज:

फार्म 13ए में शुल्क अवधि के लिए ऋण पर ब्याज की गणना के लिए ली गई वास्तविक ऋण पोर्टफोलियो पर आधारित औसत ब्याज दर इस प्रकार है :

अवधि	भारित औसत मूल्यहास दर
2014-15	9.856%
2015-16	9.801%
2016-17	9.061%
2017-18	7.769%
2018-19	7.855%

घ. संचालन और रख रखाव व्यय:

माननीय आयोग द्वारा अपने आदेश दिनांक 05.02.2020 द्वारा याचिका संख्या में पहले से ही अनुमत ओ एंड एम व्यय 322/जीटी/2018 को 2014-19 की टैरिफ अवधि के लिए माना गया है।

दिनांक 01.01.2016 से 31.03.2019 की अवधि के दौरान सेवा-II पावर स्टेशन में एनएचपीसी कर्मचारियों और केंद्रीय औद्योगिक सुरक्षा बल (सीआईएसएफ) के प्रतिनियुक्त कर्मचारियों के वेतन संशोधन के प्रभाव की वसूली के लिए याचिकाकर्ता द्वारा पहले ही एक अलग याचिका संख्या 226/एमपी/2019, प्रस्तुत किया गया है।

ड. कार्यशील पूंजी पर ब्याज

सीईआरसी शुल्क विनियम 2014 के नियम 28(3) के अनुसार कार्यशील पूंजी पर व्यवहार्य ब्याज दर 13.50 प्रतिशत (01.04.2014 के एसबीआई आधार दर + 350 आधार अंक) है।

19. उपरोक्त पैरा 17 और पैरा 18 में उल्लिखित पूंजी लागत और पैमाने के आधार पर आवेदनकर्ता ने शुल्क अवधि 2014-19 के लिए संशोधित वार्षिक तय शुल्क (एएफसी) की संगणना की है। सीईआरसी द्वारा दिनांक 05.02.2020 के आदेश एवं याचिकाकर्ता द्वारा संगणित और इस आवेदन में उल्लिखित एएफसी का संक्षिप्त ब्यौरा इस प्रकार है :

(रुपये लाख में)

विवरण	2014-15	2015-16	2016-17	2017-18	2018-19
05.02.2020 के आदेश द्वारा स्वीकृत एएफसी	25262.12	25181.92	24735.42	24174.49	24287.30
इस आवेदन में दावा किया गया एएफसी					
हास	5766.74	5809.04	5817.53	5814.54	5825.70
ऋण पर ब्याज	5503.87	4967.99	4073.68	3042.06	2628.42
इक्विटी पर रिटर्न	7197.52	7272.19	7222.56	7272.41	7312.28
कार्यशील पूंजी पर ब्याज	765.26	778.22	780.79	783.82	802.89
संचालन और रख रखाव व्यय	6157.56	6566.67	7002.96	7468.24	7964.43
दावा किया गया एएफसी	25390.96	25394.11	24897.51	24381.08	24533.71

इस आवेदन में दावा किए गए एएफसी और दिनांक 05.02.2020 के आदेश के तहत स्वीकृत एएफसी का अंतर सीईआरसी (शुल्क नियम और शर्तें) विनियम 2014 की धारा (11) (12) और (13) के प्रावधानों के अनुसार लाभार्थी से लिया या उसे लौटाया जा सकता है।

20. **जीएसटी के प्रभाव की वसूली :**

भारत सरकार ने जम्मू कश्मीर को छोड़ कर पूरे देश में 01.07.2017 से वस्तु और सेवा कर अधिनियम 2017 लागू कर दिया। यह अधिनियम जम्मू कश्मीर में 08.07.2017 से लागू किया गया है।

भारत सरकार के बिजली मंत्रालय ने सीईआरसी को विद्युत अधिनियम 2003 के खंड 107 के तहत 27.08.2018 को निम्नांकित दिशा निर्देश जारी किया :

(ए) केंद्र सरकार, राज्य सरकार/केंद्र शासित प्रदेश या किसी भी सरकारी तंत्र से प्रभावी घरेलू शुल्क, लेवी, उप-कर और कर, जिनसे लागत में परिवर्तन हुआ हो, उन्हें "नियम में परिवर्तन" माना जाएगा और पीपीए में जब तक अन्यथा उल्लेख न किया जाए, इसे स्वीकृत माना जाएगा।

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(ई) नियम में ऐसे किसी परिवर्तन का प्रभाव नियम में बदलाव की तिथि से प्रभावी होगा।

माननीय आयोग ने दिनांक 14.03.2018 के आदेश (आवेदन सं 13/एसएम/2017) और 17.12.2018 के आदेश (आवेदन सं 01/एसएम/2018) में जीएसटी लागू किए जाने को 'नियम में बदलाव' माना है।

संयंत्रों के संचालन और रखरखाव (सेवा भाग) में भुगतान किया गया कर संबंधित बिजली स्टेशनों के ओ एंड एम खर्चों में लोड किया जाता है। माननीय आयोग ने सेवा-II के मामले में 2014-19 की अवधि के लिए मानक आधार पर ओ एंड एम खर्च निर्धारित किए थे। MoP के निर्देश के अनुसार, GST का कार्यान्वयन एक 'कानून में बदलाव' के तहत है और इसके प्रभाव को टैरिफ में पारित किया जाना चाहिए।

इसके अनुसार हमने 26.04.2019 को सीईआरसी में आवेदन, संख्या 133/एमपी/2019 दाखिल की है और माननीय आयोग से जीएसटी के क्रियान्वयन को नियम में बदलाव मानने और अतिरिक्त व्यय की लाभार्थियों से वसूली की अनुमति देने का अनुरोध किया है।

इसके अनुसार हमने 26.04.2019 को सीईआरसी में आवेदन, संख्या 133/एमपी/2019 दाखिल की है और माननीय आयोग से जीएसटी के क्रियान्वयन को नियम में बदलाव मानने और अतिरिक्त व्यय की लाभार्थियों से वसूली की अनुमति देने का अनुरोध किया है।

हालांकि माननीय आयोग ने 2014-19 की अवधि के लिए आवेदन की तस्दीक के साथ साथ इस आवेदन पर दिनांक 22.08.2019 के आदेश द्वारा फैसला देते हुए आवेदनकर्ता को

जीएसटी अधिनियम 2017 लागू किए जाने के कारण संचालन और रखरखाव व्यय पर अतिरिक्त कर की वापसी का दावा करने की मंजूरी दी है।

वित्त वर्ष 2017-18 (01.07.2017 से 31.03.2018) और वित्त वर्ष 2018-19 के दौरान सेवा-II के संदर्भ में सांविधिक लेखाकार (अनुलग्नक- VIII) द्वारा प्रमाणित जीएसटी का अतिरिक्त असर नीचे दर्शाया गया है :

संचालन और रख रखाव व्यय पर जीएसटी का अतिरिक्त असर (रुपये में)			
2017-18	2018-19 (01.04.18 से 31.12.18)	2018-19 (01.01.19 से 31.03.19)	कुल
15710337	17081855	4623110	37415302

सीईआरसी शुल्क विनियम, 2014 में जीएसटी लागू किए जाने के कारण अतिरिक्त कर भार की वसूली का अलग से प्रावधान नहीं है। हालांकि उल्लिखित नियम के प्रावधानों को लागू करने में यदि कोई कठिनाई हो, तो माननीय आयोग को सीईआरसी शुल्क विनियम, 2014 के नियम 55 के प्रावधानों के तहत उसे दूर करने की शक्तियां प्रदान की गई हैं। नियम 54 के तहत भी बदलाव का अधिकार दिया गया है।

तदनुसार, याचिकाकर्ता माननीय आयोग से अनुरोध करता है कि सेवा-II पावर स्टेशन के संबंध में जीएसटी के कार्यान्वयन के कारण भुगतान किए गए अतिरिक्त कर की प्रतिपूर्ति अतिरिक्त ओ एंड एम व्यय के रूप में प्रतिवादी से नियम 29(3) के प्रावधानों में छूट देकर की जाए। सीईआरसी टैरिफ विनियम, 2014 के विनियम 54 और 55 के तहत इसकी शक्तियां निहित हैं।

21. एनएचपीसी के कार्यरत बिजली केंद्रों के संदर्भ में अप्रैल माह में शुल्क भुगतान फीस सीईआरसी (शुल्क भुगतान) विनियम, 2012 के अनुसार नियमित रूप से वर्ष दर वर्ष आधार पर सीईआरसी को जमा कराई जा रही है। इस प्रकार दी गई फीस सीईआरसी शुल्क विनियम 2014 के नियम 52(1) के अनुसार प्रतिवादियों से वसूली योग्य है। वर्ष 2014-19 के दौरान सेवा-II पावर स्टेशन के संदर्भ में चुकाई गई शुल्क भुगतान फीस का ब्यौरा इस प्रकार है :

वर्ष	राशि (रुपये में)	यूटीआर सं.
2014-15	528000	SBIN814118294514
2015-16	528000	SBIN215117557411
2016-17	528000	SBIN316119888262
2017-18	528000	SBIN317115658067
2018-19	528000	SBIN718116392141
कुल	2640000	

उपरोक्त शुल्क जमा फीस का ब्यौरा **अनुलग्नक - XIV** में दिया गया है। इसलिए आवेदनकर्ता द्वारा इस आवेदन के साथ भुगतान फीस अलग से नहीं दी जा रही है।

22. उपरोक्त शुल्क किसी भी प्रकार के कर, लेवी, शुल्क, उप-कर, प्रभार या अन्य किसी प्रकार के शुल्क, जो किसी सरकारी (केंद्र/राज्य) और /या किसी अन्य स्थानीय निकाय/प्राधिकरण/नियामक अधिकरण द्वारा किसी अधिनियम या नियम के तहत बिजली उत्पादन या सहायक उपभोग के संदर्भ में, पानी, विद्युत पारेषण, पर्यावरणीय संरक्षण, बिक्री या बिजली/ऊर्जाआपूर्ति सहित और/या बिजली उत्पादन केंद्र से जुड़े किसी प्रतिष्ठान के संदर्भ में और/या पारेषण प्रणाली पर लगाए गए कर के अतिरिक्त है।
23. एनएचपीसी द्वारा संबंधित प्राधिकरणों को इस प्रकार के कर/शुल्क/उप-कर/लेवी/प्रभार इत्यादि किसी भी माह में भुगतान योग्य राशि प्रतिवादी द्वारा वहन की जाएगी और अलग से आवेदनकर्ता को भुगतान की जाएगी।
24. यह शुल्क प्रस्ताव साझेदारी के तहत पीजीसीआईएल, पोसोको/एनएलडीसी को भुगतान किया जाने वाला पारेषण/संचार/यूएलडीसी प्रभार और सीईआरसी (आरएलडीसी और अन्य संबंधित मामलों के शुल्क और प्रभार) विनियम, 2009 के तहत आरएलडीसी शुल्क और प्रभार के अतिरिक्त है। ये प्रभार, व्यवहार्य होने पर, सीईआरसी शुल्क विनियम 2014 के नियम 43 और 52(2)(क) के अनुसार सीधे लाभार्थी से वसूले जाएंगे।
25. नियम 8(2)(क)(iii) एवं (iv) के अनुसार बिजली उत्पादन केंद्र सहायक (Auxiliary) ऊर्जा उपभोग और ऋण पुनर्वित्त के मानकों के आधार पर शुल्क की तस्दीक करेगा।

क. 2014-19 के लिए वास्तविक सहायक (Auxiliary) ऊर्जा उपभोग पर आधारित शुल्क की

तस्दीक :

वास्तविक ऊर्जा उपभोग के मानक सहायक ऊर्जा उपभोग से कम होने की स्थिति में वित्तीय लाभ सीईआरसी शुल्क विनियम 2014 के नियम 8(6) और बाद के संशोधनों के अनुसार 60:40 के अनुपात में उत्पादन केंद्र और लाभार्थियों के बीच साझा किया जाएगा। 2014-19 की अवधि के लिए वास्तविक सहायक ऊर्जा उपभोग संक्षेप में नीचे दिया गया है :

मानक	2014-15	2015-16	2016-17	2017-18	2018-19
मानक सहायक उपभोग	1%	1%	1%	1%	1%
वास्तविक सहायक उपभोग	1.4%	1.3%	1.1%	1%	0.9%
बिक्री योग्य डिजाइन ऊर्जा (एमयू)	459.53	459.53	459.53	459.53	459.53
बिक्री योग्य निर्धारित ऊर्जा (एमयू)	480.65	472.80	396.71	428.03	421.47

ऊपर से यह स्पष्ट है कि वास्तविक सहायक खपत 2014-18 के दौरान मानक सहायक खपत से अधिक या उसके बराबर थी। वित्तीय वर्ष 2018-19 के दौरान, वास्तविक सहायक खपत मानक सहायक खपत से कम थी लेकिन बिक्री योग्य अनुसूचित ऊर्जा भी बिक्री योग्य डिजाइन ऊर्जा से कम थी। तदनुसार, 2014-19 के दौरान सहायक खपत के कारण निवल लाभ शून्य है। वास्तविक सहायक खपत के समर्थन में टैरिफ अवधि 2014-19 के संबंधित वर्षों के वार्षिक ऊर्जा बिल संदर्भ के लिए **अनुलग्नक -IX** में संलग्न हैं।

ख. ऋण के पुनर्वित्त के आधार पर शुल्क की तस्दीक:

नियम 8(2)(ए) (iv) के अनुसार उत्पादन केंद्र ऋण के पुनर्वित्त के आधार पर शुल्क की तस्दीक करेगा। चूंकि ऋण का कोई पुनर्वित्त वित्त नहीं किया गया है , इसलिए ऋण पुनर्वित्त के आधार पर निवल लाभ शून्य है।

विनियम 8 (2) (ए) (iv) के अनुसार, ऋण के पुनर्वित्त के आधार पर जनरेटिंग स्टेशन के टैरिफ का तस्दीक किया जाएगा। ऋणों का वित्तीय वर्ष 2017-18 से पुनर्वित्त किया गया है, जिसके परिणामस्वरूप सेवा-II के मामले में भारित औसत ब्याज दरों और शुद्ध बचत में कमी आई है। चूंकि ऋण के पुनर्वित्त के कारण 100% लाभ स्वचालित रूप से एएफसी के माध्यम से लाभार्थी को दिया जा रहा है, अतः ऋण के पुनर्वित्त के कारण लाभ के 1/3 भाग और पुनर्वित्त की लागत की वसूली का प्रतिवादी से प्रस्ताव किया गया है जिसका विवरण सीईआरसी टैरिफ विनियम, 2014 के विनियम 26(7) के अनुसार निम्नलिखित के अनुसार है :

मानक	राशि (रुपये में)				
	2014-15	2015-16	2016-17	2017-18	2018-19
औसत ब्याज दर, यदि ऋण का पुनर्वित्त नहीं किया जाता	9.86%	9.80%	9.06%	8.22%	8.23%
पुनर्वित्त के बाद औसत ब्याज दर	9.86%	9.80%	9.06%	7.77%	7.85%
औसत ब्याज दर में बचत	0.00%	0.00%	0.00%	0.45%	0.38%
पुनर्वित्त के कारण ब्याज में बचत	0.00	0.00	0.00	175.67	126.18
लाभ का 1/3 हिस्सा लाभार्थी से वसूली योग्य				58.56	42.06
पुनर्वित्त लागत लाभार्थी से वसूली योग्य				64.65	0.04

ऋण के पुनर्वित्त के कारण लाभ की गणना का विवरण अनुबंध-X में संलग्न है। सीईआरसी टैरिफ विनियम, 2014 के विनियम 26(7) के अनुसार ₹165.31 लाख की पुनर्वित्त लागत सहित ऋण के पुनर्वित्त के कारण लाभ (तीसरा भाग) को लाभार्थी से वसूल करने की अनुमति दी जा सकती है। ऋण के पुनर्वित्त पर लाभ की संगणना का ब्यौरा **अनुलग्नक -XI** में दिया गया है। उपरोक्त राशि की सीईआरसी शुल्क विनियम 2014 के नियम 26(7) के अनुसार लाभार्थी से वसूली करने हेतु अनुमति दी जाए।

भाग-बी : 2019-24 की अवधि के लिए शुल्क आवेदन

1. सीईआरसी शुल्क विनियम 2019 के नियम 9(2), 10(1) और 12 के अनुसार आवेदक को 2019-24 की अवधि के लिए शुल्क आवेदन और 2014-19 की अवधि के लिए तस्दीक आवेदन सौंपना है। सीईआरसी शुल्क विनियम 2019 के नियम (2) और 12 के संबंधित अंश यहां दिए गए हैं :

“9 शुल्क निर्धारण के लिए आवेदन

.....

(2)वर्तमान उत्पादन या इसकी इकाई या पारेषण प्रणाली या इसके घटक के मामले में पहले से स्वीकृत अतिरिक्त पूंजी व्यय सहित 31.03.2019 तक की स्वीकृत पूंजी लागत (या तो वास्तविक या अनुमानित अतिरिक्त पूंजी व्यय पर आधारित) और सीईआरसी (शुल्क, शर्त और नियम) विनियम, 2014 के अनुसार 2019-24 की शुल्क अवधि के वर्षों के लिए अनुमानित अतिरिक्त पूंजी व्यय 2014-19 की अवधि के लिए दू अप पिटीशन के साथ के आधार पर उत्पादन कम्पनी या ट्रांसमिशन लाइसेंस धारक या जैसी भी स्थिति हो, द्वारा 31.10.2019 तक आवेदन दिया जाना है।

“12. 2014-19 की अवधि के लिए शुल्क की तस्दीक

2014-19 की अवधि के लिए बिजली उत्पादन केंद्रों और पारेषण प्रणालियों के शुल्क तस्दीक 2019-24 की अवधि के लिए शुल्क आवेदन के साथ केंद्रीय बिजली नियामक आयोग (शुल्क नियम और शर्तें) विनियम 2014 के नियम 8 के प्रावधानों के अनुसार किया जाएगा। तस्दीक के आधार पर 31.03.2019 को स्वीकृत पूंजी लागत, 2019 से 24 की अवधि के शुल्क निर्धारण के लिए 01.04.2019 की आरंभिक पूंजी लागत का आधार बनेगा।”

सीईआरसी शुल्क विनियम 2019 के नियम 10(1) के अनुसार आवेदनकर्ता को 2019-24 की अवधि के लिए अनुमानित अतिरिक्त पूंजी व्यय के साथ संबंधित फार्म (शुल्क नियम के साथ अनुलग्नक - I के साथ संलग्न(भाग -II)) के अनुसार आवेदन देना है।

2. ऊपर उद्धृत सीईआरसी टैरिफ विनियम, 2019 के विनियम 9 (2) के अनुसार, याचिकाकर्ता को 2014-19 की अवधि के लिए 31.10.2019 तक ड्रइंग अप याचिका के साथ अनुमानित अतिरिक्त पूंजीगत व्यय के आधार पर 2019-24 की अवधि के लिए टैरिफ याचिका दायर की जानी थी। हालांकि, 2014-19 की अवधि के लिए सेवा-II के संबंध में टैरिफ याचिका माननीय आयोग के पास उपरोक्त समय सीमा के अनुसार निपटान के लिए लंबित थी और तदनुसार, याचिकाकर्ता अवधि के लिए ड्रइंग अप याचिका को अंतिम रूप देने की स्थिति में नहीं था। माननीय आयोग ने अपने आदेश दिनांक 28.10.2019 को याचिका संख्या 331/एमपी/2019 (2019 टैरिफ विनियमों के विनियम 76 के तहत निहित अपनी शक्ति का प्रयोग करते हुए) में उत्पादन कंपनियों / ट्रांसमिशन लाइसेंसधारियों को, जहां उत्पादन इकाइयों के लिए टैरिफ आदेश / 2014-19 की अवधि के लिए पारेषण परिसंपत्तियां अभी तक जारी नहीं की गई थी, 2014-19 की अवधि के लिए अंतिम टैरिफ आदेश जारी होने के तीन महीने के भीतर 2014-19 की अवधि के लिए ड्रइंग अप याचिका के साथ 2019-24 की अवधि के लिए टैरिफ याचिका दायर करने के लिए अनुमति दी गई है।
3. चूंकि 2014-19 की अवधि के लिए सेवा-II के संबंध में टैरिफ आदेश माननीय आयोग द्वारा दिनांक 05.02.2020 को जारी किया गया था अतएव याचिकाकर्ता को टैरिफ याचिका (2014-19 के ड्रइंग अप एवं अवधि 2019-24 हेतु याचिका) उपरोक्त निर्देश के अनुसार 05.05.2020 तक जमा की जानी थी। हालांकि, COVID-19 महामारी के प्रकोप और बाद में केंद्र सरकार द्वारा घोषित किए गए लॉक डाउन w.e.f. 24.03.2020 के कारण, माननीय आयोग ने स्वतः संज्ञान याचिका संख्या 7/एसएम/2020 में अपने आदेश दिनांक 06.04.2020 के माध्यम से उत्पादन कंपनियों को टैरिफ याचिका (2014-19 की अवधि के लिए ड्रइंग अप याचिका के साथ 2019-24 की अवधि के लिए टैरिफ याचिका) दिनांक 30.06.2020 तक दायर करने की अनुमति दी गई है। उक्त आदेश के प्रासंगिक अंश नीचे पुनः प्रस्तुत किए जा रहे हैं:

"तदनुसार, 2019 टैरिफ विनियमों के विनियम 76 के तहत शक्ति का प्रयोग करते हुए, हम 2019 टैरिफ विनियमों के विनियम 9 (2) के प्रावधानों में ढील देते हैं और उत्पादन कंपनियों को 2014-19 अवधि की ड्रइंग अप के साथ 2019-24 अवधि के लिए दिनांक 30.06.2020 तक टैरिफ याचिका दायर करने के लिए अनुमति देते हैं, जहां 2014-19 के लिए टैरिफ आदेश जारी किए गए हैं....."

4. हालांकि, COVID-19 के प्रसार को रोकने के लिए 31.5.2020 तक लॉकडाउन अवधि के विस्तार के कारण, दिल्ली एनसीआर क्षेत्र में COVID-19 के बढ़ते मामले और अभी भी नियंत्रण क्षेत्रों में लॉकडाउन जारी है और टैरिफ फॉर्मों का ऑडिट कराने में समस्या है। सांविधिक लेखा परीक्षकों, एनएचपीसी ने 2014-19 की अवधि के लिए ड्रिंग अप याचिका के साथ-साथ 2019-24 की अवधि के लिए टैरिफ याचिकाएं प्रस्तुत करने के लिए 30.09.2020 तक समय बढ़ाने के लिए माननीय सीईआरसी में एक इंटरलोक्यूटरी आवेदन दायर किया है। माननीय आयोग ने स्वतः संज्ञान याचिका संख्या 7/एसएम/2020 में आईए संख्या 39/आईए/2020 और 40/आईए/2020 में अपने आदेश दिनांक 06.07.2020 के माध्यम से उत्पादन कंपनियों को दिनांक 30.09.2020 तक टैरिफ याचिका (2014-19 के ड्रिंग अप एवं 2019-24 की अवधि के लिए टैरिफ याचिका) दायर करने का आदेश दिया है। उक्त आदेश का प्रासंगिक उद्धरण नीचे पुनः प्रस्तुत किया गया है:

“भारत सरकार द्वारा COVID-19 महामारी के प्रसार को रोकने के लिए किए गए अभूतपूर्व उपायों और टैरिफ याचिका दायर करने में उत्पादन कंपनियों द्वारा सामना की जा रही कठिनाइयों को ध्यान में रखते हुए, हम, 2019 टैरिफ के विनियमन 76 के तहत शक्ति का प्रयोग करते हुए, विनियम, 2019 टैरिफ विनियमों के विनियम 9(2) के प्रावधानों में ढील देते हैं और इन उत्पादन कंपनियों को 2014-19 अवधि के लिए ड्रिंग-अप याचिकाओं के साथ 2019-24 अवधि के लिए टैरिफ याचिका दायर करने के लिए 30.9.2020 तक समय विस्तार प्रदान करते हैं। ”

5. 2014-19 की अवधि के लिए प्रासंगिक टैरिफ फॉर्म और संलग्न **अनुलग्नक** के साथ 2014-19 की अवधि के लिए टैरिफ का ड्र-अप इस याचिका के साथ **भाग-ए** के तहत संलग्न है।
6. चूंकि परियोजना की कट ऑफ तिथि पहले ही समाप्त हो चुकी है, 2019-24 की अवधि के लिए अनुमानित अतिरिक्त पूंजी का दावा सीईआरसी शुल्क विनियम 2019 के नियम 25 और 26 के प्रावधानों के तहत किया जा रहा है। यह इस प्रकार है :

“25. निर्धारित तिथि के बाद मूल रूपरेखा में अतिरिक्त पूंजीकरण :

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(2) निर्धारित तिथि के बाद मौजूदा परियोजना के मूल दायरे के तहत आस्तियों को बदलने के मामले में, अतिरिक्त पूंजी आयोग द्वारा स्वीकार्य हो सकती है, कुल अचल आस्तियों और हास में आवश्यक समायोजन के बाद अतिरिक्त पूंजीकरण आयोग द्वारा निम्नलिखित आधारों पर स्वीकार्य होगा :

ए. जिन परिसंपत्तियों का उपयोगी जीवन परियोजना के उपयोगी जीवन के अनुरूप नहीं है और इन विनियमों के प्रावधानों के अनुसार ऐसी संपत्ति का पूरी तरह से मूल्यहास किया गया है;

बी. कानून में बदलाव या अप्रत्याशित घटना की स्थिति में संपत्ति या उपकरण का प्रतिस्थापन आवश्यक है;

सी. प्रौद्योगिकी के अप्रचलन के कारण ऐसी संपत्ति या उपकरण का प्रतिस्थापन आवश्यक है; तथा

डी. ऐसी संपत्ति या उपकरण के प्रतिस्थापन को आयोग द्वारा अन्यथा अनुमति दी गई है।
”

“26. मूल दायरे से परे अतिरिक्त पूंजीकरण:

(1) मौजूदा उत्पादन केंद्र या संचार प्रणाली सहित पारेषण प्रणाली के संदर्भ में मूल दायरे से अलग हट कर निम्नलिखित कारणों से किया गया या किया जाने वाला अनुमानित पूंजीगत व्यय आयोग द्वारा समुचित जांच के आधार पर स्वीकार्य होगा:

ए. मध्यस्थता या वैधानिक अधिकरण के आदेश या निर्देश, या किसी अदालत के निर्णय या आदेश के अनुपालन के लिए देयताएं;

बी. नियम या किसी मौजूदा नियम के अनुपालन में बदलाव;

सी. अप्रत्याशित घटनाएँ;

डी. भारत सरकार के समुचित तंत्र या राष्ट्रीय या आंतरिक सुरक्षा के लिए उत्तरदायी वैधानिक अधिकरणों के निर्देश या परामर्श के अनुसार संयंत्र की अधिक सुरक्षा की आवश्यकता;

ई. अलग अलग स्थितियों में कार्य के मूल दायरे के अतिरिक्त राख निपटान प्रणाली से संबंधित बकाया कार्य:

संचालन और रख रखाव व्यय के अंतर्गत यदि किसी व्यय का दावा जीर्णोद्धार और आधुनिकीकरण या मरम्मत और रख रखाव के तहत किया गया है, तो इस नियम के तहत इसका दावा फिर नहीं किया जा सकता।;

एफ. ताप उत्पादन केंद्रों में मल जल उपचार संयंत्र से जल का उपयोग

(2) उत्पादन कंपनी या ट्रांसमिशन लाइसेंसधारी की संपत्ति के डी-कैपिटलाइजेशन के मामले में, जैसा भी मामला हो, डी-कैपिटलाइजेशन की तारीख को ऐसी संपत्ति की मूल लागत को सकल अचल संपत्ति और संबंधित ऋण के मूल्य से घटाया जाएगा। साथ ही इक्विटी को बकाया ऋण से घटाया जाएगा और जिस वर्ष इसे पूंजीकृत किया गया था, उस वर्ष को ध्यान में रखते हुए इक्विटी को क्रमशः संचयी मूल्यहास और ऋण के संचयी पुनर्भुगतान में समायोजन किया जाएगा।

7. डूइंग अप पिटिशन (तस्दीक याचिका) (भाग-ए) के आधार पर 31.03.2019 तक 115150.05 लाख रुपये, 2019-24 की टैरिफ अवधि के शुल्क की गणना के लिए दिनांक 01.04.2019 को आरंभिक पूंजी के रूप में लिया गया है।

8. आवेदन में विचारित 2019-24 की अवधि के लिए अनुमानित पूंजीगत व्यय का ब्यौरा **अनुलग्नक- II** के फार्म 9-ए में दिया गया है। इसे नीचे तालिका में दर्शाया गया है :

राशि (रुपये में)

क्र सं	विवरण	2019-20	2020-21	2021-22	2022-23	2023-24
क	वर्ष/अवधि के दौरान योग	12.00	135.00	137.00	321.00	300.00
ख	घटाएं: वर्ष/अवधि के दौरान निकाली गई पूंजी	0.00	29.86	71.39	127.58	129.17
ग	जोड़ें: वर्ष/अवधि के दौरान अदायगी	3.51	0.00	0.00	0.00	0.00

घ	निवल योग (ए-बी+सी)	15.51	105.14	65.61	193.42	170.83
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9. पूंजी लागत :

उपरोक्त अनुमानित अतिरिक्त पूंजीकरण और 115150.05लाख रुपये (01.04.2019 को) की आरंभिक पूंजी लागत पर विचार करते हुए शुल्क की गणना के लिए वर्ष वार पूंजी लागत इस प्रकार है:

राशि (रुपये में)

विवरण	2019-20	2020-21	2021-22	2022-23	2023-24
आरंभिक पूंजी लागत	115150.05	115165.56	115270.71	115336.32	115529.73
वर्ष के दौरान निवल अतिरिक्त पूंजी	15.51	105.14	65.61	193.42	170.83
अंतिम पूंजी लागत	115165.56	115270.71	115336.32	115529.73	115700.57

10. वार्षिक तय शुल्क की संगणना (एएफसी):

उपरोक्त पूंजी लागत के आधार पर शुल्क के विभिन्न अवयवों पर, संबंधित नियमों में निर्दिष्ट तरीके से विचार किया गया है :

ए. इक्विटी पर रिटर्न (आरओई):

क. सेवा-II पावर स्टेशन एक लघु तालाब (small pondage) के साथ ROR स्कीम है, सीईआरसी शुल्क विनियम 2014 के नियम 24(2) के अनुसार आरओई की संगणना के लिए आधार दर 16.50 प्रतिशत रखी गई है, इक्विटी पर रिटर्न की गणना के लिए आधार दर, 31.03.2019 तक कुल पूंजी व्यय का 15.5 प्रतिशत रखा गया है,

और अतिरिक्त पूंजीगत व्यय के लिए टैरिफ अवधि के प्रासंगिक वर्षों में सेवा-II पर लागू ब्याज की भारित औसत दर (कानून में परिवर्तन और मदों के प्रतिस्थापन के कारण अतिरिक्त सीमा को छोड़कर जो पहले माननीय आयोग द्वारा अनुमति दी गई थी और सीईआरसी टैरिफ विनियम '2019 विनियम 25 (2) के तहत दावा किया गया था) 01.04.2019 से प्रभावी टैरिफ विनियम'2019 के विनियम 30(2) के अनुसार है ।

ख. बिंदु 'ए' पर विचार किया गया आरओई की आधार दर सीईआरसी टैरिफ विनियमन'2019 के विनियम-31(1) के अनुरूप 01.04.2019 को प्रचलित मैट दर के साथ जोड़ दी गई है, जिसे बाद में 'प्रभावी कर' के दर के आधार पर तस्दीक (डूअप) किया जाएगा।

बी. मूल्यहास :

2018-19 की अवधि के लिए लागू मूल्यहास की भारित औसत दर 5.068%, अवधि 2019-23 की अवधि के लिए माना गया है और इसे फॉर्म 12 में मूल्यहास की गणना के लिए उपयोग किया गया गया है। इसके अलावा, 01.04.2023 को शेष मूल्यहास मूल्य वित्तीय वर्ष 2023-24 के लिए सेवा-II के शेष उपयोगी जीवन में बाँट दिया गया है क्योंकि यह पावर स्टेशन अपने उपयोगी जीवन के 12 वर्ष 31.03.2023 तक पूरा कर लेगा।

सी. ऋण पर ब्याज :

ऋण पर ब्याज की गणना सीईआरसी शुल्क विनियम 2019 के नियम 32(2) के अनुसार ब्याज दर पर विचार सीईआरसी शुल्क विनियम 2019 के नियम 32 को ध्यान में रख कर किया गया है।

डी. संचालन और रख रखाव व्यय:

टैरिफ अवधि 2019-24 हेतु सेवा-II के लिए लागू ओ एंड एम व्यय को माननीय आयोग द्वारा सीईआरसी (टैरिफ के नियम और शर्तें) विनियम, 2019 के विनियम 35 (2) के तहत पहले ही अधिसूचित किया जा चुका है, जो पिछले वर्षों के वास्तविक ओ एंड एम पर आधारित है। सीईआरसी (शुल्क नियम और शर्तें) विनियम 2019 के नियम 35(2) के संबंधित अंश निम्नानुसार हैं;

“35 संचालन और रख रखाव व्यय:

(2) पन बिजली उत्पादन केंद्र :

(ए).....

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टिप्पणी : न्यूनतम वेतन में संशोधन, वेतन संशोधन और जीएसटी का प्रभाव, यदि कोई हो तो, शुल्क निर्धारण के समय ध्यान में रखा जाएगा।

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(सी) सुरक्षा व्यय और पन बिजली केंद्र के लिए कैपिटल स्पेयर्स की स्वीकृति समुचित जांच के बाद दी जाएगी:

परंतु उपबंधित है कि उत्पादन केंद्र ने सुरक्षा संबंधी आवश्यकताओं और अनुमानित व्यय का आकलन और कैपिटल स्पेयर्स के वर्षवार उपयोग का ब्यौरा तस्दीक के समय समुचित औचित्य के साथ प्रस्तुत किया हो।”

वर्ष 2019-24 की अवधि के लिए संचालन और रख रखाव व्यय निर्धारित करते समय माननीय आयोग ने न्यूनतम वेतन में संशोधन, वेतन संशोधन और जीएसटी के प्रभाव को ध्यान में नहीं लिया था और यह उल्लेख किया गया था कि शुल्क निर्धारण के समय इस पर विचार किया जाएगा। इसीलिए स्वीकृत संचालन और रख रखाव व्यय (संदर्भ - फार्म 17 का अनुलग्नक) के दावे के साथ वेतन संशोधन और जीएसटी के सहित प्रभावी दावा निम्न विवरण के अनुसार है :

राशि (रूपये में)

विवरण	2019-20	2020-21	2021-22	2022-23	2023-24
स्वीकृत संचालन और रख-रखाव व्यय	7079.34	7416.78	7770.31	8140.68	8528.71
वेतन संशोधन का असर-एनएचपीसी कर्मचारी	883.04	925.16	969.29	1015.53	1063.97
वेतन संशोधन का	227.40	238.25	249.61	261.52	274.00

असर- केंद्रीय विद्यालय कर्मचारी					
जीएसटी का असर	2.35	2.47	2.58	2.71	2.84
संशोधित संचालन और रख रखाव व्यय	8192.14	8582.66	8991.80	9420.44	9869.51

सीईआरसी शुल्क विनियम 2019 के नियम 35(2)(सी) के अनुसार पन बिजली उत्पादन केंद्रों के लिए सुरक्षा व्यय और कैपिटल स्पेयर्स की स्वीकृति अलग-अलग दी जाएगी। इसके अनुसार सुरक्षा आवश्यकता के आधार पर 2019-24 की अवधि के लिए अनुमानित सुरक्षा व्यय इस प्रकार है :

राशि (रुपये में)

वर्ष	2019-20	2020-21	2021-22	2022-23	2023-24
अनुमानित सुरक्षा व्यय	1285.73	1347.06	1411.31	1478.63	1549.16

इसके अनुसार, माननीय आयोग से 2019-24 की अवधि के लिए उपरोक्त अनुमानित सुरक्षा व्यय का अनुरोध किया गया है। 2019-24 के दौरान कैपिटल स्पेयर्स के उपयोग पर व्यय का दावा शुल्क के तस्दीक (ड्रइंग अप) के समय किया जाएगा।

ई. कार्यशील पूंजी पर ब्याज

कार्यशील पूंजी पर ब्याज की गणना मानक आधार पर 01.04.2019 को बैंक दर (एमसीएलआर+ 350 बीपी) (8.55%+3.50%=12.05%) पर, सीईआरसी शुल्क विनियम 2019 के नियम 34(सी) के अनुसार की गई है।

- सेवा-II के संदर्भ में 01.04.2019 से 31.03.2014 की अवधि के लिए वार्षिक तय शुल्क (एफसी) की गणना (संदर्भ: अनुलग्नक -II का फॉर्म-1 देखें) केंद्रीय विद्युत विनियामक आयोग (शुल्क नियम और शर्तें) विनियम 2019 के आधार पर इस प्रकार है:

राशि (रुपये में)

एएफसी घटक	2019-20	2020-21	2021-22	2022-23	2023-24
हास	5,835.68	5,838.74	5,843.07	5,849.63	1,130.32
ऋण पर ब्याज	2,281.60	1,905.44	1,375.30	843.18	730.86
इक्विटी पर रिटर्न	6,906.87	6,909.70	6,914.16	6,921.85	6,933.23
कार्यशील पूंजी पर ब्याज	625.60	638.81	650.61	663.40	611.39
संचालन और रख रखाव व्यय	8,192.14	8,582.66	8,991.80	9,420.44	9,869.51
एएफसी	23,841.89	23,875.36	23,774.94	23,698.50	19,275.31

12. पन बिजली उत्पादन केंद्रों के मामले में सीईआरसी शुल्क विनियम 2014 के नियम 14(3) के विनियमन संबंधी पहले प्रावधान के अनुसार निर्धारित तिथि के बाद खरीदे गए यंत्र और उपकरण, फर्नीचर, एयर कंडीशनर्स, वोल्टेज स्टैबिलाइजर्स, रेफ्रिजरेटर्स, कूलर्स, कम्प्यूटर्स, पंखे, वाशिंग मशीन, हीट कन्वेक्टर्स, गद्दे, कालीन इत्यादि सहित आस्तियों या अन्य सामग्री के लिए किया गया व्यय 01.04.2014 से शुल्क निर्धारण के लिए अतिरिक्त पूंजी के रूप में नहीं माना जाएगा। अन्य सामग्री की खरीद के लिए अतिरिक्त पूंजी संबंधी प्रावधान सीईआरसी शुल्क विनियम 2019 में हटा दिया गया है।

नियमों में उपरोक्त बदलाव से यह प्रतीत होता है कि छोटी सामग्री, यंत्र और उपकरण की खरीद के लिए अतिरिक्त पूंजीकरण की 01.04.2019 से अनुमति दी गई है। हालांकि वर्तमान आवेदन में छोटी सामग्री या यंत्र उपकरणों सहित आस्तियों पर अतिरिक्त पूंजीकरण का दावा नहीं किया गया है, इनका दावा 2019-24 की अवधि के लिए शुल्क तस्दीक के समय किया जाएगा।

13. वित्त वर्ष 2019-20 और वित्त वर्ष 2020-21 (टैरिफ अवधि 2019-24 के पहले और दूसरे वर्ष) के लिए फाइलिंग शुल्क रुपये 5,28,000/- प्रति वर्ष की राशि, पहले ही इलेक्ट्रॉनिक रूप से स्थानांतरित कर दी गई है (क्रमशः यूटीआर नंबर एसबीआईएन 219116877156 और एसबीआईएन 220120751436 द्वारा), जिसे सीईआरसी (शुल्क का भुगतान) विनियम,

2012 के संदर्भ में सीईआरसी को क्रमशः दिनांक 29.04.2019 और 29.04.2020 के पत्रों के माध्यम से सूचित किया जा चुका है (अनुलग्नक-XIV)। शुल्क अवधि 2019-24 के शेष वर्षों के लिए सेवा-II के संदर्भ फाइलिंग शुल्क आवेदनकर्ता द्वारा संबंधित वर्ष के 30 अप्रैल तक जमा कर दिया जाएगा। माननीय आयोग के सीईआरसी शुल्क विनियम 2019 के नियम 70(1) के अनुरूप लाभार्थी से फाइलिंग शुल्क की वसूली की अनुमति देने का अनुरोध है।

14. केंद्रीय बिजली नियामक आयोग (शुल्क निर्धारण के लिए आवेदन देने की प्रक्रिया, आवेदन के प्रकाशन और अन्य संबंधित विषय) विनियम 2004 के अनुपालन में आवेदनकर्ता द्वारा उरी-II पावर स्टेशन के संदर्भ में शुल्क आवेदन के नोटिस समाचारपत्रों में प्रकाशन कराया जाएगा। प्रकाशन के प्रमाण अलग से प्रस्तुत किए जाएंगे। माननीय आयोग से लाभार्थी से प्रकाशन व्यय की वसूली की अनुमति देने का अनुरोध किया गया है।
15. उपरोक्त शुल्क प्रस्ताव सहायक उपभोग या पानी, बिजली, पारेषण, पर्यावरण संरक्षण, बिजली/ऊर्जा की बिक्री या आपूर्ति और/या उत्पादन केंद्र और/या पारेषण प्रणाली से जुड़े किसी प्रतिष्ठान सहित किसी अन्य प्रकार के उपभोग के लिए बिजली उत्पादन पर सरकारी (केंद्रीय/राज्य) और/या कोई अन्य स्थानीय निकाय/ प्राधिकरण/नियामक अधिकरण द्वारा लगाए जाने वाले किसी भी प्रकार के वैधानिक कर, लेवी, शुल्क, उपकर या किसी अन्य प्रभार से मुक्त होगा।
16. एनएचपीसी द्वारा देय करों /शुल्क/उपकर/लेवी इत्यादि की राशि संबंधित अधिकारियों को किसी भी महीने में उल्लिखित करों/शुल्क/उपकर/लेवी की राशि भुगतान योग्य होगी तथा उपरोक्त प्रभारों की राशि प्रतिवादी द्वारा वहन की जाएगी और प्रतिवादी द्वारा एनएचपीसी को अतिरिक्त रूप से भुगतान की जाएगी।
17. शुल्क प्रस्ताव पीजीसीआईएल, पोसोको /एनएलडीसी को साझेदारी नियमों के तहत भुगतान किए जाने वाले किसी भी पारेषण/संचार/यूएलडीसी प्रभार तथा सीईआरसी (आरएलडीसी शुल्क और प्रभार और अन्य संबंधित विषय) विनियम 2009 के तहत आरएलडीसी शुल्क और प्रभार से मुक्त होगा। ये व्यवहार्य प्रभार लाभार्थियों से सीईआरसी शुल्क विनियम 2019 के नियम 70 के अनुसार सीधे वसूली योग्य होंगे।

18. जम्मू और कश्मीर राज्य जल संसाधन नियामक प्राधिकरण के आदेश संख्या 89/JKSWRRA दिनांक 22.12.2014 के अनुसार और इसके बाद के संशोधनों को जम्मू-कश्मीर जल संसाधन (विनियमन और प्रबंधन) अधिनियम, 2010 के अनुसरण में अधिसूचित किया गया है, जिसके अनुसार 90 मीटर से ऊपर के जलविद्युत संयंत्रों को पानी के उपयोग शुल्क का भुगतान @ 0.25 / क्यूमेक्स की दर से राज्य जल संसाधन विभाग को उपयोग किए गए पानी के शुल्क का भुगतान करना होगा। सीईआरसी टैरिफ विनियम, 2014 के विनियम 31(8) के अनुसार, लाभार्थियों द्वारा मासिक आधार पर उत्पादन स्टेशनों से उनकी बिजली की आपूर्ति के अनुपात में अतिरिक्त ऊर्जा शुल्क प्रभार के रूप में देय हैं। तदनुसार, माननीय आयोग से अनुरोध किया जाता है कि याचिकाकर्ता द्वारा जब भी इस तरह के भुगतान केंद्र शासित प्रदेश जम्मू-कश्मीर को किए जाते हैं तो उसे प्रतिवादियों (Respondents) को इसके वसूली हेतु बिल करने के लिए अनुमति प्रदान करें।

प्रार्थना

भाग-क: 2014-19 की अवधि के लिए प्रशुल्क का तस्दीक (ड्रुइंग अप)

1. 01.04.2014 से 31.03.2019 की अवधि के लिए सेवा-II पावर स्टेशन की टैरिफ को केंद्रीय विद्युत विनियामक आयोग (प्रशुल्क की निबंधन और शर्तें), विनियमावली, 2014 के विनियम-8 अनुसार संशोधित करने की कृपा करें।
2. याचिका संख्या 281/जीटी/2018 में सीईआरसी के आदेश दिनांक 05.02.2020 के विरुद्ध याचिकाकर्ता द्वारा समीक्षा याचिका (याचिका संख्या 15/आरपी/2020) दायर किया गया है अतः 2014-19 की अवधि के लिए टैरिफ के तसदीक हेतु एवं 2019-24 की अवधि के लिए टैरिफ को अंतिम रूप देते समय, जैसा कि पैरा-6 में कहा गया है, उपरोक्त समीक्षा याचिका के परिणाम को ध्यान में रखते हुए विचार करने की कृपा करें।
3. माननीय आयोग द्वारा दिनांक 05.02.2020 के आदेश द्वारा टैरिफ अवधि के प्रारंभिक चार वर्षों (वित्त वर्ष 2014-15 से वित्तीय वर्ष 2017-18) के लिए अतिरिक्त पूंजीगत व्यय जो कि उपरोक्त पैरा -10 (क) (भाग-ए) में उल्लिखित भिन्नताओं के अधीन है के लिए तसदीक के उद्देश्य हेतु अनुमत की गई है इसके लिए अनुमति देने की कृपा करें ।
4. ऐसे अतिरिक्त पूंजीगत व्यय जो सीईआरसी द्वारा दिनांक 05.02.2020 के आदेश द्वारा अनुमत नहीं थे, लेकिन वित्त वर्ष 2018-19 के दौरान साइट विशिष्ट आवश्यकताओं के कारण किए गए थे जैसा कि ऊपर पैरा -10 (ख) (भाग-ए) में उल्लिखित है की अनुमति देने की कृपा करें ।
5. वित्त वर्ष 2018-19 के दौरान कर्मचारियों के वेतन नियमितीकरण के कारण अतिरिक्त पूंजीकरण जैसा कि ऊपर पैरा-13 (भाग-ए) में उल्लिखित है की अनुमति देने की कृपा करें ।
6. उपर्युक्त पैरा -14 (भाग-ए) में उल्लिखित टैरिफ के प्रयोजन के लिए छोटी परिसंपत्तियों, औजारों और फर्नीचर, कंप्यूटर आदि की प्रकृति की वस्तुओं से संबंधित नकारात्मक प्रविष्टियों को बाहर करने की अनुमति देने की कृपा करें।

7. उपर्युक्त पैरा -16 (भाग-ए) में दावा किए गए शुद्ध अतिरिक्त पूंजीकरण की अनुमति देने की कृपा करें ।
8. उपर्युक्त पैरा -18 (क) (भाग-ए) में उल्लिखित 2014-19 की अवधि के लिए 'प्रभावी कर' दर के आधार पर आरओई की सकल आय दर को बढ़ाने की अनुमति देने की कृपा करें।
9. सेवा-II पावर स्टेशन के वार्षिक नियत प्रभार (एएफसी) को संशोधित कर दिया गया है जो उपर्युक्त पैरा -19 (भाग-ए) में यथा उल्लिखित क्रमशः वित्तीय वर्ष 2014-15, 2015-16, 2016-17, 2017-18 और 2018-19 के लिए 25390.96लाख रु., 25394.11लाख रु., 24897.51 लाख रु., 24381.08 लाख रु. और 24533.71 लाख रु है। गणना की गई एएफसी और 05.02.2020 के सीईआरसी के आदेश द्वारा अनुमत उसके बीच अंतर को सीईआरसी (प्रशुल्क की निबंधन और शर्तें) विनियमावली,2014 के विनियमन 8 (13) में निर्दिष्ट और उसके बाद संशोधित तरीके से प्रतिवादी से वसूल/उनको वापस करने की अनुमति देने की कृपा करें।
10. सीईआरसी प्रशुल्क विनियमावली, 2014 के विनियम 54 और 55 के तहत निहित अपनी शक्ति का प्रयोग करते हुए इसे 'कानून में बदलाव' के रूप में विचार करते हुए उनके विद्युत के आवंटन के समानुपात में प्रतिवादियों से जीएसटी के कार्यान्वयन के कारण भुगतान किए गए अतिरिक्त कर की प्रतिपूर्ति, जैसा कि पैरा -20 (भाग-ए) में उल्लिखित है, करने की अनुमति देने की कृपा करें।
11. एनएचपीसी को उपर्युक्त पैरा-22 से 23 (भाग-ए) में उल्लिखित लैवी, कर, शुल्क, उप-कर, प्रभार, फीस आदि, यदि कोई हों, के बिल प्रतिवादी को प्रस्तुत करने की अनुमति देने की कृपा करें।
12. उपरोक्त पैरा-25 (क) (भाग-ए) में उल्लिखित, 2014-19 की अवधि के लिए वास्तविक सहायक खपत के आधार पर टैरिफ के तस्दीक (ड्रॉइंग अप) करने की अनुमति देने की कृपा करें।

13. उपरोक्त पैरा-25 (ख) (भाग-ए) में उल्लिखित, 2014-19 की अवधि के लिए ऋण के पुनर्वित्त और लाभ के बंटवारे के आधार पर टैरिफ के तस्दीक करने (ड्रॉइंग अप) की अनुमति देने की कृपा करें।

भाग-ख: 2019-24 की अवधि के लिए टैरिफ याचिका

14. 01.04.2019 से 31.03.2024 तक की अवधि के लिए सेवा-II पावर स्टेशन का प्रशुल्क 07.03.2019 को जारी केंद्रीय विद्युत विनियामक आयोग (प्रशुल्क की निबंधन और शर्तें), विनियमवाली,2019 के विनियम -9 (2) के साथ पठित विद्युत अधिनियम, 2003 की धारा 62 (1) (क) के तहत निर्धारित करने की कृपा करें।
15. पैरा-8 (भाग-बी) में दावा किए गए 2019-24 तक की अवधि के लिए शुद्ध अतिरिक्त पूंजीकरण की अनुमति देने की कृपा करें ।
16. पैरा -10 (घ) (भाग-बी) में उल्लिखित वेतन संशोधन और जीएसटी के कारण किए गए अतिरिक्त ओ एंड एम खर्चों के लिए अनुमति देने की कृपा करें ।
17. 2019-24 के दौरान लाभार्थियों से अनुमानित सुरक्षा व्यय जैसा कि पैरा-10 (घ) (भाग-बी) में उल्लिखित है को अलग से वसूल करने की अनुमति देने की कृपा करें ।
18. वित्तीय वर्ष 2019-24 की अवधि के लिए सेवा-II पावर स्टेशन के वार्षिक नियत प्रभार (एफसी) की गणना की गई है जो उपर्युक्त पैरा-11 (भाग-बी) में यथा उल्लिखित वित्तीय वर्ष 2019-20, 2020-21, 2021-22, 2022-23 और 2023-24 के लिए क्रमशः **23841.89 लाख रु., 23875.36 लाख रु., 23774.94 लाख रु., 23698.50 लाख रु. और 19275.31 लाख रु.** है। गणना की गई एफसी और 05.02.2020 (वित्तीय वर्ष 2018-19 की अवधि के लिए) के सीईआरसी के आदेश द्वारा अनुमत उसके बीच अंतर को सीईआरसी (प्रशुल्क की निबंधन और शर्तें) विनियमावली,2019 के विनियमन 10(7) में निर्दिष्ट और उसके बाद संशोधित तरीके से प्रतिवादी से वसूल/उनको वापस करने की अनुमति देने की कृपा करें।
19. पैरा-12 (भाग-बी) में उल्लिखित टैरिफ के ड्रइंग अप के समय उपकरणों एवं सामग्रियों सहित छोटी वस्तुओं या परिसंपत्तियों के अधिग्रहण पर अतिरिक्त पूंजीगत दावे की अनुमति देने की कृपा करें।
20. पैरा-13 (भाग-बी) में उल्लिखित इस याचिका के दायर करने के शुल्क की प्रतिपूर्ति की अनुमति देने की कृपा करें।

21. पैरा-14 (भाग-बी) में उल्लिखित 2019-24 की अवधि के लिए प्रशुल्क के आवेदन में नोटिस के प्रकाशन पर किए गए खर्चों की प्रतिपूर्ति की अनुमति देने की कृपा करें।
22. एनएचपीसी को पैरा -15 से 17 (भाग-बी) में उल्लिखित, यदि कोई हो, तो लेवी, करों, ड्यूटिज, उपकर, प्रभारों, शुल्क आदि के लिए प्रतिवादियों को बिल प्रदान करने की अनुमति देने की कृपा करें।
23. एनएचपीसी द्वारा जब भी ऊपर वर्णित पैरा-18 (भाग-बी) के अनुसार जम्मू-कश्मीर संघ शासित प्रदेश को जल उपयोग शुल्क का भुगतान किया जाता है तब एनएचपीसी को प्रतिवादियों से उक्त बिल को वसूलने के लिए अनुमति देने की कृपा करें।
24. ऐसे अन्य और आगे के आदेश / आदेश पारित करें जो मामले के तथ्यों और परिस्थितियों में उपयुक्त और उचित समझे जाएं।

एनएचपीसी लिमिटेड
के माध्यम से

(एम जी गोखले)
महाप्रबंधक (वाणिज्यक)

स्थान: फरीदाबाद

दिनांक: 22.09.2020

20 रुपए का भारतीय गैरपेपर टांपर याचिकन्-

माननीय केंद्रीय विद्युत विनियामक आयोग, नई दिल्ली के समक्ष

याचिका संख्या

जीटी/2020

निम्नलिखित के विषय में:

सेवा -II पावर स्टेशन के संबंध में 2014-19 की अवधि के लिए प्रशुल्क का ड्रइंग-अप हेतु सीईआरसी (कार्य संचालन), विनियमावली, 1999 के विनियम 79(1) और 86, विद्युत अधिनियम, 2003 की धारा 62(1)(क) और सीईआरसी (प्रशुल्क की निबंधन और शर्तें) विनियामवली, 2009 के विनियम 8, 14(3) और 25(3) के अंतर्गत याचिका ।

और निम्नलिखित के विषय में:

सेवा-II पावर स्टेशन के संबंध में 2019-24 की अवधि के लिए प्रशुल्क के निर्धारण हेतु सीईआरसी (कार्य संचालन), विनियमावली, 1999 के विनियम 79(1) और 86, विद्युत अधिनियम, 2003 की धारा 62(1)(क) और सीईआरसी (प्रशुल्क की निबंधन और शर्तें) विनियमावली, 2019 के विनियम 9(2), 10(1), 12, 25, 26 और 35(2) के अंतर्गत याचिका ।

याचिकाकर्ता :

एनएचपीसी लिमिटेड

(भारत सरकार का उद्यम)

एनएचपीसी कार्यालय परिसर,

सेक्टर-33, फरीदाबाद - 121003

प्रतिवादीगण :

1. अध्यक्ष,
पंजाब राज्य विद्युत निगम लिमिटेड
दूँ माल, निकट कालीबाडी मंदिर,
पटियाला - 147 001 (पंजाब)

और 11 अन्य

याचिका का सत्यापन करने के लिए शपथ-पत्र

मैं, एम. जी. गोखले, सुपुत्र स्वर्गीय श्री जी.डी.गोखले, आयु 54 वर्ष, एनएचपीसी लिमिटेड में महाप्रबंधक(वाणिज्यिक) के रूप में कार्यरत, उपर्युक्त मामले में आवेदक, सत्यनिष्ठा से निम्नलिखित प्रतिज्ञान और कथन करता हूँ:

1. मैं एनएचपीसी लिमिटेड में महाप्रबंधक (वाणिज्यिक) के रूप में कार्यरत हूँ और उपर्युक्त मामले के तथ्यों से भली भाँति परिचित हूँ।
2. इस याचिका में किए गए कथन मेरी जानकारी और विश्वास के अनुसार सत्य हैं और उपलब्ध दस्तावेजों/अभिलेखों और/या प्रबंधन के अनुमोदन पर आधारित हैं।

22 सितंबर, 2020 को फरीदाबाद में सत्यनिष्ठा से प्रतिज्ञान किया गया कि उपर्युक्त शपथ-पत्र की विषय-वस्तु मेरी जानकारी के अनुसार सत्य है, इसका कोई भाग मिथ्या नहीं है और उसमें से कोई सारवान बात छिपाई नहीं गई है।

अभिसाक्षी

मेरे समक्ष शिनाख्त की गई



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.

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
विजली 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.

Chaubey
27/07/20
(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



Chaubey
27/07/20

(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 Ltd.

Name of the Generating Station :SEWA-II Power Station

Region : Northern

State: J&K

District : Kathua

(Rs 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
1.1	Depreciation	5,707.58	5,766.74	5,809.04	5,817.53	5,814.54	5,825.70
1.2	Interest on Loan	5,592.74	5,503.87	4,967.99	4,073.68	3,042.06	2,628.42
1.3	Return on Equity ¹	7,052.24	7,197.52	7,272.19	7,222.56	7,272.41	7,312.28
1.4	Interest on Working Capital	461.34	765.26	778.22	780.79	783.82	802.89
1.5	O & M Expenses	2,645.80	6,157.56	6,566.67	7,002.96	7,468.24	7,964.43
	Total	21,459.70	25,390.96	25,394.11	24,897.51	24,381.08	24,533.71

Note

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

For Arora Vohra & Co.

Chartered Accountants

FRN No : 009487N

(CA. Surinder Arora)

M. No. 085036

Partner

UDIN: 20085036AAAAAT5974



For NHPC Limited

(M G Gokhale)

General Manager (Comml.)



Name of the Petitioner : NHPC LIMITED
Name of the Generating Station :SEWA-II POWER STATION
Place (Region/District/State) : NORTHERN / KATHUA / J&K

FORM-1(I)

Statement showing claimed capital cost

(Rs in Lakh)

Sl. No.	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6	7
1	Opening Capital Cost	1,12,981.73	1,14,546.71	1,14,787.60	1,14,795.15	1,14,828.45
2	Add : Addition during the year / period	1,256.38	143.05	156.85	40.30	323.02
3	Less : De-capitalisation during the year / period	0.10	4.86*	176.16	7.34	7.15
4	Less : Reversal during the year / period	0.00	0.00	0.00	0.00	0.00
5	Add : Discharges during the year / period	308.70	102.70	26.86	0.34	5.74
6	Closing Capital Cost	1,14,546.71	1,14,787.60	1,14,795.15	1,14,828.45	1,15,150.05
7	Average Capital Cost	1,13,764.22	1,14,667.15	1,14,791.37	1,14,811.80	1,14,989.25

*Deletion value is inclusive of Rs. 2.86 Lakh not allowed by the Commission to be excluded for tariff vide order dated 05.02.2020 (Ref: para-36) in petition no. 322/GT/2018.

FORM-1(II)

Statement showing Return on Equity

(Rs in Lakh)

Sl. No.	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6	7
1	Opening Equity	33,894.52	34,364.01	34,436.28	34,438.54	34,448.53
2	Add : Increase due to addition during the year / period	376.91	42.92	47.06	12.09	96.90
3	Less : Decrease due to de-capitalisation during the year / period	0.03	1.46	52.85	2.20	2.15
4	Less : Decrease due to reversal during the year / period	0.00	0.00	0.00	0.00	0.00
5	Add : Increase due to discharges during the year / period	92.61	30.81	8.06	0.10	1.72
6	Closing Equity	34,364.01	34,436.28	34,438.54	34,448.53	34,545.02
7	Average Equity	34,129.27	34,400.15	34,437.41	34,443.54	34,496.78
8	Rate of ROE	21.089%	21.140%	20.973%	21.114%	21.197%
9	Return on Equity	7,197.52	7,272.19	7,222.56	7,272.41	7,312.28

For Arora Vohra & Co.
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 Ltd.

Name of the Generating Station:

Sewa-II 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	120	120				
2	Free power to home state	%	13*	13*				
3	Date of commercial operation							
	Unit-1		29.06.2010	29.06.2010				
	Unit-2		24.07.2010	24.07.2010				
	Unit-3		02.07.2010	02.07.2010				
4	Type of Station							
	a) Surface / underground		Surface	Surface				
	b) Purely ROR / Pondage/ Storage		ROR with small Pondage	ROR with small Pondage				
	c) Peaking / non-peaking		Peaking	Peaking				
	d) No. of hours of peaking		3 (Minimum)	3 (Minimum)				
	e) Overload capacity (MW) & period		10% overload capacity under specific circumstances	10% overload capacity under specific circumstances				
5	Type of excitation							
	a) Rotating exciters on generator							
	b) Static excitation		Static	Static				
6	Design Energy (Annual) ¹	Gwh	533.53	533.53				
7	Auxiliary Consumption including Transformation losses	%	1	1				
8	Normative Annual Plant Availability Factor (NAPAF)	%	80	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	%	16.50%	16.50%	16.50%	16.50%	16.50%	16.50%
9.4	Tax Rate ²	%	20.961%	20.961%	21.342%	21.342%	21.342%	21.549%
9.5	Effective Tax Rate ⁴	%	20.961%	21.760%	21.948%	21.328%	21.851%	22.157%
9.6	SBI Base Rate + 350 basis points as on 01.04.2014 ³	%	12.25%	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.

* Including 1% free power to home state for Local Area Development as allocation order issued by MOP, GOI.

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



SALIENT FEATURES OF HYDROELECTRIC PROJECT**NAME OF COMPANY : NHPC LTD****NAME OF POWER STATION : SEWA-II POWER STATION**

1. Location	
State / Distt.	JAMMU AND KASHMIR / Kathua
River	SEWA (Atributary of Ravi)
2. Diversion Channel	
Size, shape	Diameter 6 m Horse shoe shaped 290m
3. Dam	
Type	CONCRETE GRAVITY DAM
Maximum dam height (M)	53 m
4. Spillway	
Type	Ogee Type with Breast Wall
Crest level of spillway (M)	E.L 1168.0.0 m
5. Reservoir	
Full Reservoir Level (FRL) (M)	EL 1197.5 M.50 m
Minimum Draw Down Level (MDDL)	EL 1185.0 m
Live storage (MCM)	362.83 Ha-m
6. Desilting Arrangement	
Type	DUFOR TYPE Chambers(Unde ground)
Number and Size	2 Nos., Each 85 long,8.0 m wide ,ht varies from 10.7 to 11.2 m
Particle size to be removed(mm)	Greater than and equal to 0.2 mm
7. Head Race Tunnel	
Size and type	3.3 m -Horse shoe shaped ,concrete lined
Length (M)	10084 m
Design discharge (Cumeecs)	24.25 m ³ /sec
8. Surge Shaft	
Type	Under Ground with Restricted Orifice
Diameter (M)	9 m
Height (M)	111 m
9. Penstock/Pressure shafts	
Type	Steel Lined
Diameter & Length (M)	2.4 m (Internal) surface penstock of length 850 m .U/G PS-352 m, Vertical PS-175 m, Lower Horizontal PS -598 M.
10. Power House	
Installed capacity (No of units x MW)	120 MW (3 X 40 MW)
Type of turbine	Vertical Pelton
Rated Head (M)	560 M
Rated Discharge (Cumeecs)	24.25 M ³ /sec
Head at Full Reservoir Level (M)	599 m
Head at Minimum Draw down Level (M)	514 m
MW Capability at FRL	120 MW
MW Capability at MDDL	102 MW
11. Tail Race Tunnel	
Diameter (M), shape	Tail Channel-3 nos, Rectangular 3.5 m x 4.55 m
Length (M)	28 m , 39 m, 50 m
Minimum tail water level	EL 1030 m
12. Switchyard	
Type of Switch gear	132 KV outdoor conventional switchyard.
No. of generator bays	3
No. of Bus coupler bays	1
No. of line bays	4

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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



Details of Foreign loans

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

Name of the Petitioner
Name of the Generating Station
Exchange Rate at COD
Exchange Rate as on 01.05.1994

NHPC Limited
Sewa-II Power Station

Sl.	Financial Year (Starting from COD)	Year 1				Year 2				Year 3 and so on			
		1	2	3	4	5	6	7	8	9	10	11	12
		Date	Amount (Foregn Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foregn Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foregn Currency)	Relevant Exchange Rate	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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comm.)



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 : **Sewa-II Power Station**
 Exchange Rate on date/s of infusion :

Sl.	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 (Foregn Currency)	Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foregn Currency)	Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foregn 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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



Abstract of Admitted Capital Cost for the existing Projects

NAME OF COMPANY : NHPC LTD
NAME OF POWER STATION : SEWA-II POWER STATION

	Capital Cost as admitted as on 31.03.2014 (Rs. Lakh)	112981.73
a)	Capital cost admitted as on COD	
	(Give reference of the relevant CERC Order with Petition No. & Date)	Order dated 05.02.2020 in petition no. 281/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.)	112981.73
f)	Hedging cost, if any, considered for the admitted Capital cost (Rs Lakh)	
	Total Capital cost admitted (Rs. Lakh) (d+e+f)	112981.73

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

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



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

NAME OF COMPANY : NHPC LTD
 NAME OF POWER STATION :SEWA-II POWER STATION

New Projects**Capital Cost Estimates**

Board of Director/ Agency approving the Capital cost estimates:		
Date of approval of the Capital cost estimates:		
Price level of approved estimates	Present Day Cost As on end of _____ qtr. of the year _____	Completed Cost As on scheduled COD of the Station
Foreign Exchange rate considered for the Capital 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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited


(M G Gokhale)
General Manager (Comml.)



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

NAME OF COMPANY : NHPC LTD
 NAME OF POWER STATION : SEWA-II 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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comm.)



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

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

SEWA-II 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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



Break-up of Construction/Supply/Service packages

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

SEWA-II 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:

shown separately along with the currency, the exchange rate and the date.

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



In case there is cost over run

Name of the Petitioner :
Name of the Generating Station :

NHPC Limited
SEWA-II 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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



In case there is time over run

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

SEWA-II 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													

1. Delay on account of each reason in case of time overrun should be quantified and substantiated with necessary documents and supporting workings.

2. Indicates the activities on critical path.

**For Arora Vohra & Co.
Chartered Accountants**



For NHPC Limited


(M G Gokhale)
General Manager (Comm.)



In case there is claim of additional RoE

Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **SEWA-II 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	Not Applicable								
Unit 2									
Unit 3									
Unit 4									
....									
....									

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

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



Financial Package upto COD

Name of the Company **NHPC Limited**
 Name of the Power Station **Sewa-II Power Station**
 Project Cost as on COD¹ (Rs in Lakh) **107745.87**
 Date of Commercial Operation of the Station² **24.07.2010**

(Amount in lakh)

1	Financial Package as Approved		Financial Package as on COD		As Admitted on COD [^]	
	2	3	4	5	6	7
LIC			INR	13600.00	INR	13600.00
Power Finance Corporation Ltd.			INR	36137.50	INR	36137.50
Total Loan			INR	49737.50	INR	49737.50
Equity						
GoI/IPO/IR			INR	58008.37	INR	58008.37
Total Equity *			INR	58008.37	INR	58008.37
Debt : Equity Ratio			46.16	53.84	46.16	53.84

*The equity including IPO proceeds & IR in excess of 30% of capital cost (Rs 25684.61) has been treated as Normative Loan.

[^] Admitted by CERC vide order dated 05.02.2020 in petition no. 281/GT/2018.

¹ Say US \$ 200m + Rs.400 Cr or Rs.1200 Cr including US \$200m at an exchange rate of 1US \$=Rs.40/-

² Date of Commercial Operation means Commercial Operation of the last unit

³ For example : US \$, 200M etc.etc

(Rs in Lakh)

Capital cost excluding IDC & FC	92297.00
Interest During Construction (Incl NIDC)	19118.52
Financing Charges	157.96
Contract FERV	2.09
Capital cost including IDC & FC	111575.57
Less: Liabilities as on COD	3829.70
Net Capital Cost as on COD i.e.	107745.87

24.07.2010

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



Details of Project Specific Loans

Name of the Company
Name of the Power StationNHPC LTD
SEWA-II Power Station

(Amount in lacs)

Particulars	Package1	Package2	Package3	Package4	Package5
1	2	3	4	5	6
Source of Loan ¹	PFC Ltd.*	Normative Loan			
Currency ²	INR	INR			
Amount of Loan sanctioned	41300				
Amount of Gross Loan drawn upto 31.03.2014/COD ^{3,4,5,13,15}	41300	29349.71			
Interest Type ⁶	FLOATING with interest rate reset every third year. Presently w.e.f 15.10.2016 is 7.93%	Fixed			
Fixed Interest Rate, if applicable	N.A.	9.20%			
Base Rate, if Floating Interest ⁷	3Year AAA Bond Yield	N.A.			
Margin, if Floating Interest ⁸	0.50%	N.A.			
Are there any Caps/Floor ⁹	N.A.	N.A.			
If above is yes,specify caps/floor	N.A.	N.A.			
Moratorium Period ¹⁰	1 YEAR 10 MONTHS				
Moratorium effective from	17-09-2007				
Repayment Period ¹¹	10 YEARS				
Repayment effective from	15-07-2009				
Repayment Frequency ¹²	QUARTERLY				
Repayment Instalment ^{13,14}	1032.50				
Base Exchange Rate ¹⁶	N.A.				
Are foreign currency loan hedged?					
If above is yes,specify details ¹⁷					

* Loan from PFC Ltd. has been replaced with W1-Series Bonds on 15.09.2017.

Weighted Average Annualized rate of Loan of Sewa-II as on 31.03.2014.

- 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 Arora Vohra & Co.
Chartered Accountants

For NHPC Limited

(M G Gokhale)
General Manager (Comm.)

Details of Allocation of corporate loans to various projects

Name of the Company **NHPC LTD**
Name of the Power Station **SEWA-II Power Station**

(Amount in lacs)

Particulars	Package1	Package 2	Package 3	Remarks
1	2	3	4	5
Source of Loan ¹	LIC	W1 SERIES BONDS		
Currency ²	INR	INR		
Amount of Loan sanctioned	650000	150000		
Amount of Gross Loan drawn upto 31.03.2014/COD ^{3,4,5,13,15}	189600	150000		
Interest Type ⁶	Fixed	Fixed		
Fixed Interest Rate, if applicable	N.A.	6.91%		
Base Rate, if Floating Interest ⁷	Annualized yield of 13 year G-Sec rate+75 bps up to 31.03.2012, thereafter Weighted Average applicable rate of 9.118% w.e.f. 01.04.2012		NA	
Margin, if Floating Interest ⁸	NA	NA		
Are there any Caps/Floor ⁹	NA	NA		
If above is yes,specify caps/floor	NA	NA		
Moratorium Period ¹⁰	7 Years 2&1/2 Months	1 Years		
Moratorium effective from	17-02-2005	15-09-2017		
Repayment Period ¹¹	12 Years	5 Years		
Repayment effective from	30-04-2012	15-09-2018		
Repayment Frequency ¹²	HALF YEARLY	ANNUALLY		
Repayment Instalment ^{13,14}	7900	30000.00		
Base Exchange Rate ¹⁶	N.A.	NA		
Are foreign currency loan hedged?	N.A.	NA		
If above is yes,specify details ¹⁷	N.A.	NA		
Name of the Projects				Total
Sewa-II	13600.00	7227.50		20827.50
TLDP-III	16000.00	19262.42		35262.42
Uri-II	23078.00	9456.20		32534.20
Subansiri Lower	72841.00	4793.34		77634.34
Chamera-III	27850.00	0.00		27850.00
Parbati-III	31153.00	9898.08		41051.08
Nimmo-Bazgo	5078.00	4826.45		9904.45
Parbati-II	0.00	78508.44		78508.44
Chutak	0.00	2949.17		2949.17
Kishanganga	0.00	1784.62		1784.62
TLDP-IV	0.00	9433.78		9433.78
Teesta-V	0.00	1860.00		1860.00
Total	189600	150000.00		339600.00

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 31.03.2014 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 drawl 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 alongwith exchange rate at that date may be given.

16. Base exchange rate means the exchange rate prevailing as on 31.03.2014 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 heging, 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 truing up rate of interest with relevant reset date (if any) to be furnished separately

20. 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.

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

22. Copy of loan agreement.

For Arora Vohra & Co.
Chartered Accountants

For NHPC Limited


 (M G Gokhale)
 General Manager (Comm.)


Name of Company **NHPC LTD**
Name of Power Station **SEWA-II Power Station**

LOAN DISBURSEMENT DETAILS & INTEREST RATE QF SEWA-II Power Station

(Amount in lacs)

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	Rate on Interest on the date of Reset	Date of reset	Remark
1	Life Insurance Corporation of India Ltd.	21-03-2005	1100.00	8.002%	9.118%	01.04.2012	NA	NA	NA	NA	
		31-03-2006	8500.00	8.4395%	9.118%	01.04.2012	NA	NA	NA	NA	
		22-05-2006	4000.00	8.65%	9.118%	01.04.2012	NA	NA	NA	NA	
			13600.00								
2	POWER FINANCE CORPORATION	26-09-2007	18000.00	9.85%	8.62%	15.10.2010	10.54%	15.10.2013	7.93%	15.10.2016	Outstanding balance amounting to Rs.72.275 Crore has been refinanced with W1- Series Bonds on 15.09.2017.
		26-12-2007	2000.00	9.70%	8.62%	15.10.2010	10.54%	15.10.2013	7.93%	15.10.2016	
		18-03-2008	6000.00	9.90%	8.62%	15.10.2010	10.54%	15.10.2013	7.93%	15.10.2016	
		16-06-2008	5000.00	10.36%	8.62%	15.10.2010	10.54%	15.10.2013	7.93%	15.10.2016	
		25-03-2009	10300.00	8.82%	8.62%	15.10.2010	10.54%	15.10.2013	7.93%	15.10.2016	
		41300.00									
3	W1-SERIES BONDS	15-09-2017	7227.50	6.91%	NA	NA	NA	NA	NA	NA	
			7227.50								
		TOTAL (1+2+3)	62127.50								



FORM-9A

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner : NHPC LTD.

Name of the Generating Station : SEWA-II POWER STATION

COD : 24.07.2010

For Financial Year : 2018-19

Rs. In lacs

Sl. No.	Head of Work / Equipment	ACE Claimed (Actual / Projected)				Regulation under which claimed	Justification	Cost admitted by the Commission, if any
		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	8	9
A	Allowed by CERC during FY 2018-19							
1	411130 Supply and installation additional HSLS system for all three units	2.30	1.66	0.64	0.00	Regulation 14(3) (viii)	Asset / work allowed by Hon'ble Commission at sl no. 1, FY 2018-19 vide its order dated 05.02.2020 in petition No. 322/GT/2018 (page no. 30).	2.30
2	410328 Construction of Boundry Wall near VIP Guest House, Mashka	13.07	0.00	13.07	0.00	Regulation 14(3) (iii)	Asset / work allowed by Hon'ble Commission at sl no. 4, FY 2018-19 vide its order dated 05.02.2020 in petition No. 322/GT/2018 (page no. 31). The necessary supporting documents are enclosed at ANNEX-VI.	20.00
3	410328 Construction of Boundry Wall at CISF Complex (KCT Camp) at Khairi	0.00	0.00	0.00	0.00	Regulation 14(3) (iii)	Asset / work allowed by Hon'ble Commission at sl no. 3, FY 2018-19 vide its order dated 05.02.2020 in petition No. 322/GT/2018 (page no. 31), but could not be executed in FY2018-19.	20.0
4	410601 Fore warning system at Dam	4.66	0.00	4.66	0.00	Regulation 14(3) (iii)	Asset / work allowed by Hon'ble Commission at sl no. 5, FY 2018-19 vide its order dated 05.02.2020 in petition No. 322/GT/2018 (page no. 31). The necessary supporting documents are enclosed at ANNEX-VI.	17.00
5	411002 PURCHASE OF DG SET 250 KVA, MAKE - GREAVES POWER ,MODEL - D3V6TAG21	16.99	0.00	16.99	0.00	Regulation 14(3) (iii)	Asset / work allowed by Hon'ble Commission at sl no. 6, FY 2018-19 vide its order dated 05.02.2020 in petition No. 322/GT/2018 (page no. 32).	21.00
6	412503 Purchase and installation of Strong Motion Accelerograph	22.23	0.00	22.23	0.00	Regulation 14(3) (iii)	Asset / work allowed by Hon'ble Commission at sl no. 7, FY 2018-19 vide its order dated 05.02.2020 in petition No. 322/GT/2018 (page no. 32). The necessary supporting documents are enclosed at ANNEX-VI.	35.00



7	410712 & 412503 Purchase and installation of Fire Alarm System for Panels at Power House, Power house offices and Administrative building	12.16	0.00	12.16	0.00	Regulation 14(3) (iii)	Asset / work allowed by Hon'ble Commission at sl no. 8, FY 2018-19 vide its order dated 05.02.2020 in petition No. 322/GT/2018 (page no. 33).	17.00
8	Drilling of 2 Nos Bore Well with submersible pump.	0.00	0.00	0.00	0.00	Regulation 14(3) (viii)	Asset / work allowed by Hon'ble Commission at sl no. 9, FY 2018-19 vide its order dated 05.02.2020 in petition No. 322/GT/2018 (page no. 33), but could not be executed in FY2018-19.	15.00
9	411130 Dewatering pumps for emergency usage in Dam	2.78	0.00	2.78	0.00	Regulation 14(3) (viii)	Asset / work allowed by Hon'ble Commission at sl no. 10, FY 2018-19 vide its order dated 05.02.2020 in petition No. 322/GT/2018 (page no. 34).	6.00
10	Purchase of new MIV door-seal on replacement basis	0.00	0.00	0.00	0.00	Regulation 14(3) (viii)	Asset / work allowed by Hon'ble Commission at sl no. 11, FY 2018-19 vide its order dated 05.02.2020 in petition No. 322/GT/2018 (page no. 34), but could not be executed in FY2018-19.	10.00
11	412503 Purchase & installation of CCTV Cameras for Administrative Office Building & Colony	7.37	0.00	7.37	0.00	Regulation 14(3) (iii)	Asset / work allowed by Hon'ble Commission at sl no. 12, FY 2018-19 vide its order dated 05.02.2020 in petition No. 322/GT/2018 (page no. 34). The necessary supporting documents are enclosed at ANNEX-VI.	13.00
	Sub-total (A)	81.56	1.66	79.90	0.00			176.30
B	Items not allowed by CERC but incurred due to site specific requirements							
12	411806 EDP equipments	10.44	1.08	9.36	0.00	Regulation 14(3) (viii)	As per the directives of Deptt. of Telecommunication, Ministry of Communication, all Govt. Organisations should transit to IP6 (dual stack) based on network complexity and equipment/technological life cycle vide CO Circular No. NH/IT&C/1/9/216 dated 08.02.2017. Accordingly power station replaced old IP4 switches with new IP6 based switches to comply the directives. Decapitalised value of old switches are available in form-9B(i) (ref SLNo. 4-11). The necessary supporting documents are enclosed at ANNEX-VI.	
13	410301,410601,410604,410701 Capitalisation of the pay arrear due to regularisation payscales of the below board level executives.(pertaining to construction period of the project)	223.90	0.00	223.90	0.00	Regulation 14(3) (i)	Pay arrear to the below Board Level Executives w.e.f 01-01-2007 was paid in pursuance of the regularisation of the pay Scales as per the order of MOP F.No. 2/1/2014-H.I(Pt) dated 29.01.2019. Out of total arrear released a sum of Rs.223.90 lakhs pertaining to before COD period of project. Hence the same amount has been capitalised as per accounting policy of NHPC and INDAS requirements. Supporting documents for 2018-19 placed at Annexure - IV & V.	



14	410709 & 412008 Replacement of Air-conditioning system of Relay room and Control room of Power House	9.05	0.77	8.28	0.00	Regulation 14(3) (viii)	Two nos. 17 ton Ductable Air-conditioners were installed at Power House for cooling of power house control room and adjoining relay room. The air - conditioners were in continuous use round the clock since commissioning of Power Station. With a period of time , both the Air-conditioners came under breakdown due to faulty compressors, fan motors and other components and therefore for proper cooling of the critical area of control room and relay room of Power House, it was necessary to replace the air-conditioners with new one. As the new air-conditioning systems were to be installed with existing ducting arrangement, which was designed for a particular air-flow and cooling/heating requirement, the new air-conditioning system of similar capacity has been installed with the existing ducts in place of old equipment. As mentioned above, the panels installed at Relay room are of very critical nature for Power House, as various protection & monitoring equipment, numerical relays UPS etc. are installed, which require continuous proper cooling due to generation of heat. (Assumed deletion i.e. Gross value on COD is Rs. 5.19 lakhs from mother plant object ID 3301850001). The assumed deletion has been taken at sl no. 12 of form 9B(i).
15	411130 HYDROGEN (H2) SENSOR FOR BATTERY ROOM AT POWER HOUSE	1.15	0.00	1.15	0.00	Regulation 14(3) (iii)	The battery room of power house is a highly sensitive and fire prone area of power house, There was no hydrogen sensor and alarm system in battery room. Further, safety auditors have also recommended for installation of Hydrogen sensors and alarm system at battery room of power house. The necessary supporting documents are enclosed at ANNEX-VI.
16	412503 PURCHASE OF SIRENS FOR WARNING OF FLOOD	0.42	0.00	0.42	0.00	Regulation 14(3) (iii)	For warning of water level rise in the river near by villages due to opening of DAM gates, installation of siren is essential to avoid loss of life and property. The already installed sirens are insufficient to cover the whole of affected area, therefore these sirens have been purchased.
	Sub-total (B)	244.97	1.85	243.12	0.00		
	Total A+B	326.53	3.51	323.02	0.00		

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comm.)



Statement of Additional Capitalisation during fag end of the Project

Name of the Petitioner : NHPC Limited
 Name of the Generating Station : Sewa-II Power Station
 COD : 24.07.2010

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 Arora Vohra & Co.
Chartered Accountants**



For NHPC Limited

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



FORM-9B (i)

Details of Assets De-capitalized during the period

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station :SEWA-II Power Station

COD :24.07.2010

							(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 (O&M Gross block)	Year Put to use	Depreciation recovered till date of de-capitalization	Year of De-capitalisation	Remarks
1	2	3	4	5	6		
A1) Deletion Claimed for tariff							
1	GRHXS 8 Gypsy King MP 1 (HT) with cataly - HP-47-1522	Claimed	46960	15-04-2002	0	2018-19	The old & used vehicle taken from JKPDC,J&K written off from the books of accounts
2	Maruti Gypsy King Soft Top HP-47-1599	Claimed	52320	03-05-2002	0	2018-19	The old & used vehicle taken from JKPDC,J&K written off from the books of accounts
3	Tata Sumo Dlx Turbo Charge HP-47-1523	Claimed	54014	31-08-2002	0	2018-19	The old & used vehicle taken from JKPDC,J&K written off from the books of accounts
4	16 PORT GIGABIT SWITCH	Claimed	19724	26-03-2010	19722	2018-19	Replacement against addition (refer item no. 12 of form 9A)
5	24 PORT GIGABIT SWITCH	Claimed	10784	26-03-2010	10783	2018-19	Replacement against addition (refer item no. 12 of form 9A)
6	Switch Desktop 24 Port Linksys	Claimed	2259	31-03-2007	0	2018-19	Replacement against addition (refer item no. 12 of form 9A)
7	Switch Desktop 24 Port Linksys	Claimed	2259	31-03-2007	0	2018-19	Replacement against addition (refer item no. 12 of form 9A)
8	Switch Desktop 16 Port	Claimed	2259	31-03-2007	0	2018-19	Replacement against addition (refer item no. 12 of form 9A)
9	8 PORT GIGABIT SWITCH	Claimed	1962	31-03-2015	1961	2018-19	Replacement against addition (refer item no. 12 of form 9A)
10	8 PORT GIGABIT SWITCH	Claimed	3178	30-11-2012	3177	2018-19	Replacement against addition (refer item no. 12 of form 9A)
11	8 PORT GIGABIT SWITCH	Claimed	1	26-03-2010	0	2018-19	Replacement against addition (refer item no. 12 of form 9A)
A2) Assumed deletion Claimed for tariff							
12	Air Conditioning System	Claimed	519364	29-06-2010	265810		Replacement against addition (refer item no. 14 of form 9A)
B) Deletion under Exclusion (Minor items / furniture & fixtures / computers etc.)							
13	Godrej Ward Robe-	Exclusion	8703	25-03-2006	6241	2018-19	VK RATAN -EMP NO100550A,ED, buy back the asset as per Buy Back Policy of NHPC Ltd.
14	Sofa Set 7 Seater	Exclusion	9325	31-03-2008	7693	2018-19	VK RATAN -EMP NO100550A,ED, buy back the asset as per Buy Back Policy of NHPC Ltd.



15	UPS NEXUX 1 KVA (NO 1000TBUPS) 7	Exclusion	1	30-10-2006	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
16	UPS 1 KVA (APC) 2	Exclusion	7794	30-06-2008	7793	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
17	UPS 1 KVA (APC)	Exclusion	7795	30-06-2008	7794	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
18	UPS (APC) 500 VA WITH AVR 1	Exclusion	1	01-03-2001	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
19	UPS 800 VA WITH 30 MINUTE BACKUP 10	Exclusion	1	31-03-2005	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
20	UPS 800 VA WITH 30 MINUTE BACKUP 12	Exclusion	1	31-03-2005	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
21	UPS 800 VA WITH 30 MINUTE BACKUP	Exclusion	3	31-03-2005	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
22	UPS 800 VA WITH 30 MINUTE BACKUP 4	Exclusion	2	31-03-2005	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
23	UPS 650 VA CYBEX 2	Exclusion	5	01-02-2002	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
24	UPS 650 VA CYBEX 7	Exclusion	1	01-02-2002	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
25	UPS 650 VA CYBEX 1	Exclusion	1	01-02-2002	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
26	Monitor Pannel 15 TFT with 2 optical cordless mouse	Exclusion	2	30-03-2005	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
27	HP Desktop DX 2280 with 17 TFT Monitor & 256 MB RAM	Exclusion	1	30-08-2007	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
28	Computer HP Pavilion Intel P-4 3.06 GHZ, 256 MB RAM HDD16XDVD Writer Internal Modem 566 KPBS	Exclusion	2	27-12-2005	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
29	Monitor Pannel 15 TFT with 2 optical cordless mouse	Exclusion	1	28-07-2004	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
30	Line Matrix Printer-LIPI-6312-L 1200 LMP-Model-R.S. 232 serial	Exclusion	31307	29-07-2006	15653	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
31	Epson LQ 2090 Printer	Exclusion	2	24-08-2007	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
32	Printer HP Deskjet 1280	Exclusion	6	30-08-2007	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018



33	HP Business Ink Jet 1280 Printer	Exclusion	3	30-10-2006	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
34	Printer HP 1280 CA-3 size	Exclusion	2	27-12-2005	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
35	Deskjet Colour Printer 1180 C	Exclusion	2	30-03-2005	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
36	Deskjet Colour Printer 1180 C A3 Size	Exclusion	3	31-01-2005	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
37	Inkjet Printer HP 1180 C	Exclusion	1	10-08-2005	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
38	HP 1180 A3 Coloured Printer (Coloured & Black)	Exclusion	1	31-03-2004	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
39	HP Desk Jet - 1180 C Coloured Printer	Exclusion	1	04-07-2003	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
40	CD Writer 32 X (Internal)	Exclusion	1	21-11-2002	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
41	DSL 1504G SHDSL ROUTER /MODEM PAIR	Exclusion	31875	20-12-2010	31871	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
42	DSL Modem (G.SHDSL Router/ RealConnect)	Exclusion	871	31-03-2007	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
43	DSL Modem (G.SHDSL Router/ RealConnect)	Exclusion	871	31-03-2007	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
44	DSL Modem (G.SHDSL Router/ RealConnect)	Exclusion	871	31-03-2007	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
45	DSL Modem (G.SHDSL Router/ RealConnect)	Exclusion	871	31-03-2007	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
46	DSL Modem (G.SHDSL Router)	Exclusion	871	31-03-2007	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
47	DSL Modem (G.SHDSL Router)	Exclusion	871	31-03-2007	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
48	UPS Elnova 500 VA	Exclusion	279	31-03-2007	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
49	UPS Elnova 500 VA	Exclusion	279	31-03-2007	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
50	Printer HP Deskjet 1280	Exclusion	3989	22-01-2008	3988	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
51	MULTILINGUAL AKSHAR NAVEEN 2.0 OR LATER SERIES LICENSED SOFTWARE (HINDI)	Exclusion	93106	14-07-2009	93106	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018



52	MULTILINGUAL AKSHAR NAVEEN 2.0 OR LATER SERIES LICENSED SOFTWARE (HINDI)	Exclusion	73500	24-11-2010	73500	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
53	1 Box ISM Office V5 Corporate Vision & 10 Keyboard Sticker(DV inscripy/DV Remington)	Exclusion	3949	30-03-2009	3949	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
54	MCAFEE ANTIVIRUS SOFTWARE	Exclusion	2384	13-08-2014	2383	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
55	Vacum Cleaner	Exclusion	1	01-11-2007	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
56	Wireless & Broadband Router, internal antenna	Exclusion	1	02-01-2009	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
57	C.D. Writer L.G.	Exclusion	1	15-07-2005	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
58	Sony DVD Combo Drive Internal	Exclusion	1	28-11-2005	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
59	UPS 500 VA Nexus Guaro	Exclusion	3	01-03-2004	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
60	UPS 500 VA Nexus Guaro	Exclusion	5	01-03-2004	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
61	UPS (APC/Nexus) 500 VA	Exclusion	1	09-11-2004	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
62	UPS (APC/Nexus) 500 VA	Exclusion	1	09-11-2004	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
63	UPS 500 VA	Exclusion	1	10-08-2004	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
64	UPS 600 VA with 20-30 minute backup	Exclusion	10	14-05-2004	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
65	Inkjet HP 3550 Printer	Exclusion	4	14-05-2004	0	2018-19	Assets are written off on the basis write off approval and IOM No.NH/Sewa-II/IT/write off/1077 dt. 25-09-2018
		Total	994668		555424		
TOTAL DELETION (CLAIMED)-9(B)(i)-2018-19			715084				
TOTAL DELETION (EXCLUSION)-9(B)(i)-2018-19			279584				

Note:

Year wise detail need to be submitted.

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



(Signature)

(M G Gokhale)
General Manager (Comml.)

FORM-9C

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

Name of the Petitioner :

Name of the Generating Station :

SEWA-II Power Station

COD :24.07.2010

Rs. In lacs

Sl. No.	Particulars	2018-19
1	2	7
1	Closing Gross Block	111415.95
2	Less: Opening Gross Block	111063.20
3	Total Additions as per books	352.75
4	Less: Additions pertaining to other Stages (give Stage wise breakup)	0.00
5	Net Additions pertaining to instant project / Unit / Stage	352.75
6	Less: Exclusions (items not allowable / not claimed) (9D-Exclusion in 9B(i))	28.18
7	Net Additional Capital Expenditure Claimed	324.57
8	Less: Assumed Deletion	5.19
9	Net Additional Capital Expenditure Claimed after adjusting assumed deletion (Excluding impact of undischarged / discharge of liability)	319.38

**For Arora Vohra & Co.
Chartered Accountants**



For NHPC Limited

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



FORM-9D

Statement showing items / assets / works claimed under Exclusions

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station :SEWA-II POWER STATION

COD :24.07.2010

Sl. No.	Head of Work / Equipment	ACE Claimed under Exclusion				Justification
		Accural basis	Un-discharged Liability included in col.3	Cash basis	IDC included in col.3	
1	2	3	4	5=3-4	6	7
FY 2018-19						
1	412201 UPGRADATION OF WINDOWS SERVER 2016	0.56	0.00	0.56	0.00	Software
2	412201 UPGRADATION OF WINDOWS SOFTWARE, (MICROSOFT WINDOWS 10)(18 NOS CDs)	1.96	0.00	1.96	0.00	Software
3	ENERGY EFFICIENT FAN -50W, 1200MM SWEEP, MAKE- ORIENT(50 NOS)	0.63	0.00	0.63	0.00	Ceiling fans
4	DESKTOP COMPUTER (I5 7400 W10P 4GB DDR4 RAM, WIN10 PRO, 19.5 MONITOR M21, ACER, MOD: VERITON M200	0.75	0.00	0.75	0.00	COMPUTERS
5	WIRELESS HEAD PHONE, MAKE: JBL MODEL E45 BT	0.06	0.00	0.06	0.00	Wire less phone
6	DOOR-SEALING RING OF MIV (BHEL PART D	8.64	0.00	8.64	0.00	capital spares, claimed when actually put to use
7	HAND HELD SEARCH LIGHT	0.07	0.00	0.07	0.00	FIXED ASSETS OF MINOR VALUE >750<5000



8	10 KV DC INSULATION RESISTANCE TESTER, MAKE : MEGGER, MODEL : MIT1025	2.94	0.00	2.94	0.00	Purchase of tools for Power House/HM/ Dam/ Elect.
9	ACB 800A, 415 V, 50 HZ, 4 POLE EDO WITH ET6L TRIP UNIT, SCHNEIDER & MVS08N4NW6	1.46	0.00	1.46	0.00	Breaker for 500 KVA Sub-station at Admin. Building.
10	FULLY AUTOMATIC WASHING MACHINE MAKE: MITASHI , MODEL: MIFAWM75V22, CAPACITY: 7.5 KG(2 NOS)	0.32	0.00	0.32	0.00	FURNITURE-FIXTURES-FIELD HOSTEL/ TRANSIT HOSTEL
11	STEEL ALMIRAH BIG(7 NOS)	0.89	0.00	0.89	0.00	FURNITURE-FIXTURES-FIELD HOSTEL/ TRANSIT HOSTEL
12	DOUBLE BED (BOX TYPE) TEAK PLY 6 X 6 FT (10 NOS)	2.00	0.00	2.00	0.00	FURNITURE-FIXTURES-FIELD HOSTEL/ TRANSIT HOSTEL
13	CENTRE TABLE WOODEN WITH SUNMICA TOP 4X2X1.5(12 NOS)	0.68	0.00	0.68	0.00	FURNITURE-FIXTURES-FIELD HOSTEL/ TRANSIT HOSTEL
14	LAPTOP HP 15-DA1030TU	0.54	0.00	0.54	0.00	COMPUTERS
15	HP LASERJET ULTRA MODEL: M134FN-MFP	0.18	0.00	0.18	0.00	PRINTERS
16	A3 LASERJET MULTI-FUNCTIONAL PRINTER HP 436NDA	0.70	0.00	0.70	0.00	PRINTERS



17	XEROX DIGITAL PHOTOCOPIER PRINT/COPY/SCAN , MODEL-VERSALINK B7025	1.14	0.00	1.14	0.00	XEROX DIGITAL PHOTOCOPIER
18	TWO SEATER SWING	0.27	0.00	0.27	0.00	TWO SEATER SWING
19	WAVE SLIDES FRP JUNIOR	0.54	0.00	0.54	0.00	WAVE SLIDES FRP JUNIOR
20	MOTORIZED TREADMIL L2.5 HP AC BF3500 BODY FUEL	0.80	0.00	0.80	0.00	MOTORIZED TREADMIL
21	SPIN BIKE BODY FUEL	0.40	0.00	0.40	0.00	SPIN BIKE BODY FUEL
22	FOOD WARMER ELECTRIC	1.46	0.00	1.46	0.00	SPIN BIKE BODY FUEL
23	ELECTRIC LAWN MOWER - MAKE: OLEO MAC MODEL : G48 PE	0.40	0.00	0.40	0.00	ELECTRIC LAWN MOWER
24	PLAN TELEPHONE SET,1+1 WITH SPEAKER	0.07	0.00	0.07	0.00	FIXED ASSETS OF MINOR VALUE >750<5000
25	GARDEN BENCH 3 SEATER	0.64	0.00	0.64	0.00	FIXED ASSETS OF MINOR VALUE >750<5000
26	TELEPHONE SET	0.08	0.00	0.08	0.00	FIXED ASSETS OF MINOR VALUE >750<5000
27	CALLER ID TELEPHONE SET	0.13	0.00	0.13	0.00	FIXED ASSETS OF MINOR VALUE >750<5000



28	HEAT PILLAR DOUBLE ROD 1500/1600W	0.19	0.00	0.19	0.00	FIXED ASSETS OF MINOR VALUE >750<5000
29	CANON FLATBED SCANNER LIDE 300	0.43	0.00	0.43	0.00	FIXED ASSETS OF MINOR VALUE >750<5000
30	PLASTIC CUSHIONED CHAIR- MAKE- SUPREME, MODEL ORNATE	0.46	0.00	0.46	0.00	FIXED ASSETS OF MINOR VALUE >750<5000
31	Purchase of Gover OPU Jockey pump motor set (20 lpm) (1 no.)	1.56	1.44	0.12	0.00	Capital spares, claimed when actually put to use
Total Assets Claim under Exclusion(2018-19)		30.97	1.44	29.53	0.00	

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



(M G Gokhale)
General Manager (Comml.)

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

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station : SEWA-II 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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(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 :SEWA-II 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 Arora Vohra & Co.
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 :SEWA-II POWER STATION

COD :24.07.2010

(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	1,564.98	240.89	7.55	33.30	321.60					
Financing Details										
Loan-1										
Loan-2										
Loan-3 and so on										
Total Loan ²										
Equity										
Internal Resources	1,564.98	240.89	7.55	33.30	321.60					
Others (Pl. specify)										
Total	1,564.98	240.89	7.55	33.30	321.60					

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 Arora Vohra & Co.
Chartered Accountants

For NHPC Limited


 (M G Gokhale)
 General Manager (Comml.)


FORM-11
Calculation of Depreciation Rate

Name of the Company:- **NHPC LIMITED**
Name of the Power Station:- **SEWA-II POWER STATION**

Rs. In lacs

Sl. No.	Name of the Assets	Depreciation Rates as per CERC's Depreciation Rate Schedule	As on 31.03.2014		As on 31.03.2015		As on 31.03.2016		As on 31.03.2017		As on 31.03.2018	
			Gross Block	Depreciation	Gross Block	Depreciation	Gross Block	Depreciation	Gross Block	Depreciation	Gross Block	Depreciation
1	2	3	4	5= Col.4 X Col.3	6	7= Col.6 X Col.3	8	9= Col.8 X Col.3	10	11= Col.10 X Col.3	12	13= Col.12 X Col.3
1	Land - Freehold	-	181.73	0	181.73	0	181.73	0	181.73	0	181.73	0
2	Land -Leasehold & Right of use	3.34%	958.40	32.01	958.40	32.01	957.69	31.98700031	1068.61	35.69	1068.61	35.69
3	Roads and Bridges (other than kutcha road)	3.34%	2951.89	98.59	3016.31	100.74	3016.31	100.745	3016.31	100.74	3016.31	100.74
4	Building containing Hydro Electric Generating Plant	3.34%	6325.49	211.27	6326.27	211.30	6347.77	212.02	6348.55	212.04	6348.55	212.04
5	Buildings-Others	3.34%	1725.23	57.62	2061.46	68.85	2068.44342	69.09	2204.36	73.63	2225.67	74.34
6	Office building (Temporary)	100%	0.00011	0.00	0.00011	0.00	0.00011	0.00011	0.00011	0.00	0.00	0.00
7	Residential Buildings (Temporary)	100%	0.00005	0.00	0.00005	0.00	0.00005	0.00005	0.00004	0.00	0.00	0.00
8	Railway sidings	5.28%		0.00	0	0.00	0.00	0	0.00	0.00	0.00	0.00
9	Dam and Barrages, Power Channels, Power Tunnels and Pipelines, Penstocks, Tailrace Channels, Hydromechanical works- Dams and Barrages, Hydromechanical works- Tunnels and canals, Hydromechanical works- Tail race including Draft Tube Gates	5.28%	64960.56	3429.92	64966.06607	3430.21	65026.4148	3433.39	65035.42	3433.87	65035.42	3433.87
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	5.28%	30151.92	1592.02	31059.80	1639.96	31121.9019	1643.24	30947.26	1634.02	30954.52	1634.40
11	Plant and machinery Sub station	5.28%	282.41	14.91	282.41	14.91	301.69	15.93	301.69	15.93	301.69	15.93
12	Plant and machinery Transmission lines	5.28%	138.33	7.30	138.33	7.30	138.33	7.30	138.33	7.30	138.33	7.30
13	Plant and machinery Others	5.28%	426.31	22.51	426.31	22.51	429.90	22.70	436.66	23.06	436.66	23.06
14	Construction Equipment	5.28%	427.86	22.59	440.90	23.28	448.04	23.66	473.87	25.02	496.72	26.23
15	Water Supply System/Drainage and Sewerage	5.28%	96.19	5.08	128.37	6.78	128.37	6.78	128.37	6.78	128.37	6.78
16	Electrical Installations	5.28%	6.09	0.32	10.49	0.55	10.49	0.55	10.49	0.55	10.49	0.55
17	Vehicles	9.50%	80.17	7.62	80.17	7.62	96.53	9.17	96.53	9.17	96.53	9.17
18	Aircraft/ Boats	9.50%	5.36	0.51	5.36	0.51	5.36	0.51	5.36	0.51	5.36	0.51
19	Furniture and fixture	6.33%	144.94	9.17	143.86	9.11	148.87	9.42	156.33	9.90	158.57	10.04
20	I.T. Equipment-Computers	15.00%	37.29	5.59	49.16	7.37	62.58	9.39	67.21	10.08	86.35	12.95
21	Communication Equipment	6.33%	41.34	2.62	50.37	3.19	50.24	3.18	50.33	3.19	51.21	3.24
22	Air Conditioner- Portable	9.50%	14.93	1.42	21.14	2.01	21.87	2.08	21.87	2.08	28.43	2.70
23	Office Equipments	6.33%	63.82	4.04	61.50	3.89	67.89	4.30	69.02	4.37	75.04	4.75
24	I.T. Equipment-Intangible Assets	15.00%	8.28	1.24	8.28	1.24	8.28	1.24	8.98	1.35	9.80	1.47
25	Other assets	5.28%	137.37	7.25	155.59	8.22	167.77	8.86	180.82	9.55	182.66	9.64
26	Capital Expenditure on assets Not Owned by	5.28%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27	Fixed assets of minor value	5.28%	16.67	0.88	18.15	0.96	21.76	1.15	25.72	1.36	26.15	1.38
TOTAL AS PER CLOSING GROSS BLOCK IN B/S			109182.58	5534.50	110590.44	5602.52	110828.23	5616.68	110973.82	5620.17	111063.20	5626.79
Weighted Average Depreciation Rate (%)				5.069%		5.066%		5.068%		5.064%		5.066%

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comm.)



Statement of Depreciation

Name of the Petitioner :
Name of the Generating Station :

NHPC Limited
Sewa-II Power Station

(Amount Rs in Lakh)

Sl. No.	Particulars	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
1	2		3	4	5	6	7
1	Opening Capital Cost	1,12,228.88	1,12,981.73	1,14,546.71	1,14,787.60	1,14,795.15	1,14,828.45
2	Closing Capital Cost	1,12,981.73	1,14,546.71	1,14,787.60	1,14,795.15	1,14,828.45	1,15,150.05
3	Average Capital Cost	1,12,605.31	1,13,764.22	1,14,667.15	1,14,791.37	1,14,811.80	1,14,989.25
4	Freehold land	181.73	181.73	181.73	181.73	181.73	181.73
5	Rate of depreciation	5.069%	5.069%	5.066%	5.068%	5.064%	5.066%
6	Depreciable value	1,01,181.22	1,02,224.24	1,03,036.88	1,03,148.68	1,03,167.06	1,03,326.76
7	Balance useful life at the beginning of the period	32.31	31.31	30.31	29.31	28.31	27.31
8	Remaining depreciable value	85,979.24	81,402.33	76,448.25	70,752.38	65,011.87	59,359.85
9	Depreciation (for the period)	5,707.58	5,766.74	5,809.04	5,817.53	5,814.54	5,825.70
10	Depreciation (annualised)	5,707.58	5,766.74	5,809.04	5,817.53	5,814.54	5,825.70
11	Cumulative depreciation at the end of the period	20909.56	26,588.65	32,397.67	38,213.83	43,969.73	49,792.61
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))	87.65	0.02	1.37	58.64	2.81	3.09
14	Net Cumulative depreciation at the end of the period	20,821.91	26,588.63	32,396.30	38,155.19	43,966.92	49,789.52

Note:

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

For Arora Vohra & Co.
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
Name of the Power Station

NHPC LTD
SEWA-II Power Station

(Amount in lacs)

Particulars	2013-14 (Existing)	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6	7
LIC						
Gross loan - Opening	13600	13600.00	13600.00	13600.00	13600.00	13600.00
Cumulative repayments of Loans upto previous year	1133.33	2266.67	3400.00	4533.34	5666.67	6800.00
Net loan - Opening	12466.67	11333.33	10200.00	9066.66	7933.33	6800.00
Add: Drawal(s) during the Year	0	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	1133.33	1133.33	1133.33	1133.33	1133.33	1133.33
Net loan - Closing	11333.34	10200.00	9066.66	7933.33	6800.00	5666.66
Average Net Loan	11900.01	10766.66	9633.33	8500.00	7366.66	6233.33
Rate of Interest on Loan	8.97%	9.118%	9.118%	9.118%	9.118%	9.118%
Interest on loan	1067.63	964.29	863.22	757.62	654.14	550.52
PFC						
Gross loan - Opening	38202.50	41300.00	41300.00	41300.00	41300.00	41300.00
Cumulative repayments of Loans upto previous year	12390.00	19617.50	23747.50	27877.50	32007.50	41300.00
Net loan - Opening	25812.50	21682.50	17552.50	13422.50	9292.50	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	4130.00	4130.00	4130.00	4130.00	9292.50	0.00
Net loan - Closing	21682.50	17552.50	13422.50	9292.50	0.00	0.00
Average Net Loan	23747.50	19617.50	15487.50	11357.50	4646.25	0.00
Rate of Interest on Loan	9.32%	10.54%	10.54%	10.54%	7.93%	7.93%
Interest on loan	2213.17	2030.42	1598.99	1041.61	288.93	0.00
W1-SERIES BONDS						
Gross loan - Opening		0.00	0.00	0.00	0.00	7227.50
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	7227.50
Add: Drawal(s) during the Year		0.00	0.00	0.00	7227.50	0.00
Less: Repayment (s) of Loans during the year		0.00	0.00	0.00	0.00	4130.00
Net loan - Closing		0.00	0.00	0.00	7227.50	3097.50
Average Net Loan		0.00	0.00	0.00	3613.75	5162.50
Rate of Interest on Loan		0.00%	0.00%	0.00%	6.91%	6.91%
Interest on loan		0.00	0.00	0.00	270.92	344.61
TOTAL LOANS						
Gross loan - Opening	51802.50	54900.00	54900.00	54900.00	54900.00	62127.50
Cumulative repayments of Loans upto previous year	13523.33	21884.17	27147.50	32410.84	37674.17	48100.00
Net loan - Opening	38279.17	33015.83	27752.50	22489.16	17225.83	14027.50
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	7227.50	0.00
Less: Repayment (s) of Loans during the year	5263.33	5263.33	5263.33	5263.33	10425.83	5263.33
Net loan - Closing	33015.84	27752.50	22489.16	17225.83	14027.50	8764.16
Average Net Loan	35647.51	30384.16	25120.83	19857.50	15626.66	11395.83
Interest on loan	3280.80	2994.71	2462.21	1799.23	1213.98	895.13
Weighted average Rate of Interest on Loans	9.20%	9.856%	9.801%	9.061%	7.769%	7.855%

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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comm.)



NHPC LTD
SEWA H.E PROJECT STAGE-II
NHPC LTD
SEWA-II Power Station
Calculation of Interest taken in Form 13

Sl. No.	Principal	Date of Repayment	Amount of Installment	From	To	Days	Interest Rate (%)	Figures in lacs	
								Interest	Intt. in form 13
1 LIC									
	11333.33			01-Apr-14	29-Apr-14	29	9.118%	82.10	964.29
	10766.67	30-Apr-14	566.67	30-Apr-14	30-Oct-14	184	9.118%	494.89	
	10200.00	31-Oct-14	566.67	31-Oct-14	31-Mar-15	152	9.118%	387.30	
	10200.00			01-Apr-15	29-Apr-15	29	9.118%	73.89	863.22
	9633.33	30-Apr-15	566.67	30-Apr-15	30-Oct-15	184	9.118%	442.79	
	9066.67	31-Oct-15	566.67	31-Oct-15	31-Mar-16	153	9.118%	346.53	
	9066.67			01-Apr-16	29-Apr-16	29	9.118%	65.68	757.62
	8500.00	30-Apr-16	566.67	30-Apr-16	30-Oct-16	184	9.118%	390.70	
	7933.33	31-Oct-16	566.67	31-Oct-16	31-Mar-17	152	9.118%	301.24	
	7933.33			01-Apr-17	29-Apr-17	29	9.118%	57.33	654.14
	7366.67	30-Apr-17	566.67	30-Apr-17	30-Oct-17	184	9.118%	338.61	
	6800.00	31-Oct-17	566.67	31-Oct-17	31-Mar-18	152	9.118%	258.20	
	6800.00			01-Apr-18	29-Apr-18	29	9.118%	48.84	550.52
	6233.33	30-Apr-18	566.67	30-Apr-18	30-Oct-18	184	9.118%	286.51	
	5666.67	31-Oct-18	566.67	31-Oct-18	31-Mar-19	152	9.118%	215.17	
			5666.67					3789.79	3789.79
2 PFC									
	21682.50			01-Apr-14	14-Apr-14	14	10.54%	87.66	2030.42
	20650.00	15-Apr-14	1032.50	15-Apr-14	14-Jul-14	91	10.54%	542.64	
	19617.50	15-Jul-14	1032.50	15-Jul-14	14-Oct-14	92	10.54%	521.17	
	18585.00	15-Oct-14	1032.50	15-Oct-14	14-Jan-15	92	10.54%	493.74	
	17552.50	15-Jan-15	1032.50	15-Jan-15	31-Mar-15	76	10.54%	385.21	
	17552.50			01-Apr-15	14-Apr-15	14	10.54%	70.96	1598.99
	16520.00	15-Apr-15	1032.50	15-Apr-15	14-Jul-15	91	10.54%	434.11	
	15487.50	15-Jul-15	1032.50	15-Jul-15	14-Oct-15	92	10.54%	411.45	
	14455.00	15-Oct-15	1032.50	15-Oct-15	14-Jan-16	92	10.54%	384.02	
	13422.50	15-Jan-16	1032.50	15-Jan-16	31-Mar-16	77	10.54%	298.45	
	13422.50			01-Apr-16	14-Apr-16	14	10.54%	54.26	1041.61
	12390.00	15-Apr-16	1032.50	15-Apr-16	14-Jul-16	91	10.54%	325.58	
	11357.50	15-Jul-16	1032.50	15-Jul-16	14-Oct-16	92	10.54%	301.73	
	10325.00	15-Oct-16	1032.50	15-Oct-16	15-Jan-17	93	7.93%	208.62	
	9292.50	16-Jan-17	1032.50	16-Jan-17	31-Mar-17	75	7.93%	151.42	
	9292.50			01-Apr-17	14-Apr-17	14	7.93%	28.26	288.93
	8260.00	15-Apr-17	1032.50	15-Apr-17	14-Jul-17	91	7.93%	163.31	
	7227.50	15-Jul-17	1032.50	15-Jul-17	14-Sep-17	62	7.93%	97.36	
	0.00	15-Sep-17	7227.50	15-Sep-17					
			21682.50					4959.94	4959.94
3 W1-SERIES									
	7227.50			15-Sep-17	31-Mar-18	198	6.91%	270.92	270.92
	7227.50			01-Apr-18	14-Sep-18	167	6.91%	228.50	344.61
	3097.50	15-Sep-18	4130.00	15-Sep-18	31-Mar-19	198	6.91%	116.11	
			4130.00					615.53	615.53



Calculation of Interest on Normative Loan

Name of the Petitioner : NHPC Limited
Name of the Generating Station : Sewa-II Power Station

(Amount Rs in Lakh)

Sl. No.	Particulars	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Gross Normative loan - Opening	78,560.21	79,087.21	80,182.70	80,351.32	80,356.60	80,379.91
2	Cumulative repayment of Normative loan upto previous year	15,201.97	20,909.55	26,676.29	32,485.33	38,302.86	44,117.40
3	Net Normative loan - Opening	63,358.24	58,177.66	53,506.41	47,865.98	42,053.74	36,262.51
4	Add : Increase due to addition during the year / period	363.66	879.47	100.14	109.80	28.21	226.11
5	Less : Decrease due to de-capitalisation during the year / period	331.51	0.07	3.40	123.31	5.14	5.01
6	Less : Decrease due to reversal during the year / period		0.00	0.00	0.00	0.00	0.00
7	Add : Increase due to discharges during the year / period	494.84	216.09	71.89	18.80	0.24	4.02
8	Less : Repayment during the year	5,707.58	5,766.74	5,809.04	5,817.53	5,814.54	5,825.70
9	Net Normative loan - Closing	58,177.66	53,506.41	47,865.98	42,053.74	36,262.51	30,661.94
10	Average Normative loan	60767.95	55842.03	50686.20	44959.86	39158.12	33462.22
11	Weighted average rate of interest	9.20%	9.856%	9.801%	9.061%	7.769%	7.855%
12	Interest on Loan	5592.74	5503.87	4967.99	4073.68	3042.06	2628.42

For Arora Vohra & Co.
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 : Sewa-II Power Station

(Amount Rs 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	O & M Expenses	220.48	513.13	547.22	583.58	622.35	663.70
2	Maintenance Spares	396.87	923.63	985.00	1,050.44	1,120.24	1,194.66
3	Receivables	3576.62	4,231.83	4,232.35	4,149.59	4,063.51	4,088.95
4	Total Working Capital	4,193.97	5,668.59	5,764.58	5,783.61	5,806.10	5,947.32
5	Rate of Interest	11.00%	13.50%	13.50%	13.50%	13.50%	13.50%
6	Interest on Working Capital	461.34	765.26	778.22	780.79	783.82	802.89

For Arora Vohra & Co.
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 : **Sewa-II 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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



(M G Gokhale)
General Manager (Comml.)

Incidental Expenditure during Construction

Name of the Petitioner :

NHPC Limited

Name of the Generating Station :

Sewa-II 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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited


(M G Gokhale)
General Manager (Comml.)



Name of the Petitioner : **NHPC Limited**
 Name of the Generating Station : **Sewa-II 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 multi unit project details of capitalisation ratio used to be furnished.
 4. Detailed calculation of IDC (Actual drawal and repayment dates and amount, rates of interest, etc.) should be furnished.

For Arora Vohra & Co.
 Chartered Accountants




For NHPC Limited

 (M G Gokhale)
 General Manager (Comm.)

Design energy and peaking capability (monthwise) - ROR with Pondage / Storage type new stations			
Generating Company : NHPC LTD			
Name of Hydro-electric Generating Station : SEWA-II POWER STATION			
Installed Capacity : No. of units X MW = 3X40 MW			
Month		Design Energy* (MUs)	Designed Peaking Capability (MW)*
April	I	22.59	120 MW
	II	17.13	
	III	16.21	
May	I	14.13	
	II	12.35	
	III	12.53	
June	I	27.36	
	II	27.36	
	III	27.20	
July	I	26.73	
	II	19.86	
	III	30.10	
August	I	27.36	
	II	27.36	
	III	30.10	
September	I	17.78	
	II	13.61	
	III	9.51	
October	I	7.05	
	II	7.45	
	III	6.86	
November	I	5.31	
	II	4.89	
	III	4.46	
December	I	4.00	
	II	3.94	
	III	3.76	
January	I	3.55	
	II	3.28	
	III	2.89	
February	I	3.81	
	II	5.47	
	III	13.33	
March	I	16.75	
	II	27.36	
	III	30.10	
533.53			
Total		533.53	
* As per DPR / TEC of CEA dated			
Note:			
Specify the number of peaking hours for which station has been designed.			

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



Design energy and MW Continuous (monthwise) - ROR type stations
Generating Company : NHPC LTD.
Name of Hydro-Electric Generating Station : SEWA-II POWER STATION

Installed Capacity	:	3 X 40 MW =	120 MW	
Month		Design Energy* (MUs)	MW continuous*	
April	I			
	II			
	III			
May	I			
	II			
	III			
June	I			
	II			
	III			
July	I			
	II			
	III			
August	I			
	II			
	III			
September	I	NOT APPLICABLE		
	II			
	III			
October	I			
	II			
	III			
November	I			
	II			
	III			
December	I			
	II			
	III			
January	I			
	II			
	III			
February	I			
	II			
	III			
March	I			
	II			
	III			
Total				
* As per DPR / TEC of CEA dated				

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

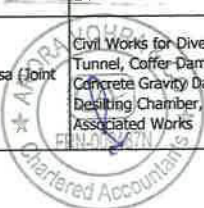
(Signature)
(M G Gokhale)
General Manager (Comml.)



FORM-16
SEWA-II POWER STATION
Liability Flow Statement

Rs. In lacs

S. No.	Party	Asset / Work	Year of actual capitalisation	Original Liability	Liability as on 31.03.2014	2014-15		Liability as on 31.03.2015	2015-16		Liability as on 31.03.2016	2016-17		Liability as on 31.03.2017	2017-18		Liability as on 31.03.2018	2018-19		Balance as on 31-03-2019	Remarks	
						Discharges	Reversal		Discharges	Reversal		Discharges	Reversal		Discharges	Reversal		Discharges	Reversal			
1	BHARAT HEAVY ELECTRICALS LTD	Erection of All Equipment & Material for Electrical & Mechanical Works	As on COD (i.e. 24.07.2010)	2071.30	51.34	51.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Original scope of work
2	OM METAL INFRA LTD.	Hydro Mechanical Works-Transportation & Erection		357.93	46.63	15.83	0.00	30.81	11.52	0.00	19.29	0.70	0.00	18.58	0.00	0.00	18.58	0.00	0.00	18.58	0.00	Original scope of work
	Sub Total			2,429.23	97.97	67.17	-	30.81	11.52	-	19.29	0.70	-	18.58	-	-	18.58	-	-	18.58	-	
HOA 310201																						
3	Khem Raj	Building work		2.13	0.07	0.00	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Original scope of work
4	DEEPU AND GURNAAM	Miscellaneous	As on COD (i.e. 24.07.2010)	0.13	0.02	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Original scope of work
5	HOA-310501-JAGDEV SINGH RAKWAL	Miscellaneous		1.46	0.10	0.00	-	0.10	0.00	0.00	0.10	0.00	0.00	0.10	0.10	0.00	0.00	0.00	0.00	0.00	0.00	Original scope of work
6	SANJAY SINGH PATHANIA(310301)	Works		2.59	1.59	1.06	0.00	0.52	0.38	0.00	0.14	0.00	0.00	0.14	0.14	0.00	0.00	0.00	0.00	0.00	0.00	Original scope of work
	Sub Total			6.31	1.77	1.06	0.09	0.62	0.38	0.00	0.24	0.00	0.00	0.24	0.24	0.00	0.00	0.00	0.00	0.00	0.00	
	Total liability on COD			2435.53	99.75	68.23	0	11.90	-	-	0.70	-	-	0.24	-	-	0.00	0.00	0.00	18.58	-	
Undisrghed liability out of add-cap of F/Y 10-11 (after COD 24.07.2010 to 31.03.2011)																						
7	HOA 310201 -BHARAT HEAVY ELECTRICALS LTD	Erection of All Equipment & Material for Electrical & Mechanical Works	2010-11	93.44	93.44	68.36	0	25.08	25.08	-	-	-	-	-	-	-	-	-	-	-	-	Original scope of work
8	HOA 301201-GIL - Srinivasa (Joint Venture),Gammon House	Civil Works for Diversion Tunnel, Coffor Dams, Concrete Gravity Dam, Desilting Chamber, HRT & Associated Works	2010-11	470.60	104.08	6.85	0	97.23	0.00	0	97.23	0	0	97.23	0	0	97.23	0	0	97.23	0	Original scope of work
9	HOA301201 OM METAL INFRA LTD.	Hydro Mechanical Works-Transportation & Erection	2010-11	0.16	0.16	0.00	-	0.16	0.00	0	0.16	0	0	0.16	0	0	0.16	0	0	0.16	0	Original scope of work
10	HOA301208 OM METAL INFRA LTD.	Hydro Mechanical Works-Transportation & Erection	2010-11	2.65	2.65	2.65	0	0.00	0.00	-	0.00	-	-	0.00	-	-	0.00	-	-	0.00	-	Original scope of work
	Total for Year 2010-11			566.85	200.33	77.86	-	122.47	25.08	-	97.39	-	-	97.39	-	-	97.39	-	-	97.39	-	
Undisrghed liability out of add-cap of F/Y 11-12																						
11	HOA 310201 -BHARAT HEAVY ELECTRICALS LTD	Erection of All Equipment & Material for Electrical & Mechanical Works	2011-12	43.07	43.07	0.00	0.00	43.07	43.07	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	Original scope of work
12	HOA 301201-GIL - Srinivasa (Joint Venture),Gammon House	Civil Works for Diversion Tunnel, Coffor Dams, Concrete Gravity Dam, Desilting Chamber, HRT & Associated Works	2011-12	6.90	6.90	0.00	0.00	6.90	0	0	6.90	0	0	6.90	0	0	6.90	0	0	6.90	0	Original scope of work



13	HOA301208 OM METAL INFRA LTD.	Hydro Mechanical Works-Transportation & Erection	2011-12	1.10	1.10	1.10	0.00	0.00	0.00	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00	Original scope of work
Total for Year 2011-12				51.07	51.07	1.10	0.00	49.97	43.07	0.00	6.90	0.00	0.00	6.90	0.00	0.00	6.90	0.00	0.00	6.90	
Undischrgd liability out of add-cap of F/Y 2012-13																					
14	HOA 310201 -BHARAT HEAVY ELECTRICALS LTD	Erection of All Equipment & Material for Electrical & Mechanical Works	2012-13	24.56	24.56	19.07	0.00	5.49	5.49	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00	Original scope of work
15	HOA 301201-GIL - Srinivasa (Joint Venture),Gammon House	Civil Works for Diversion Tunnel, Coffor Dams, Concrete Gravity Dam, Desilting Chamber, HRT & Associated Works	2012-13	2.79	2.79	0.00	0.00	2.79	0	0	2.79	0	0	2.79	0	0	2.79	0	0	2.79	Original scope of work
16	HOA 301201 - PATEL ENGINEERING LTD.	Civil works for surge shaft, pressure shaft/ penstock including steel liner for pressure shaft surface power house, tail race chaneel, switch yard and associated works.	2012-13	39.31	6.78	6.13	0.00	0.65	0	0	0.65	0	0	0.65	0	0	0.65	0	0	0.65	Original scope of work
17	HOA 301201 - ERHARD MUHR GMBH	Supply of 1 No. Trash Rack Cleaning Machine	2012-13	16.83	5.00	0.00	0.00	5.00	0	0	5.00	0	0	5.00	0	0	5.00	0	0	5.00	Original scope of work
18	HOA 301203 - INTERNATIONAL GAS AGENCY REFRIGERATION	Furniture	2012-13	0.11	0.04	0.04	0.00	0.00	0	0	0.00	0	0	0	0	0	0	0	0	0	Original scope of work
19	HOA 301203 - BHARAT HEAVY ELECTRICALS LTD, CHANDIGARH	Erection of All Equipment & Material for Electrical & Mechanical Works	2012-13	0.34	0.34	0.34	0.00	0.00	0.00	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00	Original scope of work
20	HOA 301203 -FONTUS WATER PVT. LTD.	Water Treatment Plant	2012-13	2.43	2.43	2.43	0.00	0.00	0	0	0.00	0	0	0	0	0	0	0	0	0.00	Original scope of work
Total for Year 2012-13				86.35	41.93	28.01	0.00	13.92	5.49	0.00	8.43	0.00	0.00	8.43	0.00	0.00	8.43	0.00	0.00	8.43	
Undischrgd liability out of add-cap of F/Y 2013-14																					
21	HOA 310201 -BHARAT HEAVY ELECTRICALS LTD	Erection of All Equipment & Material for Electrical & Mechanical Works	2013-14	137.12	137.12	99.85	0.00	37.27	0.00	0	37.27	21.16	0	16.11	0	0	16.11	0	0	16.11	Original scope of work
22	HOA 301201 - KULDEEP RAJ SHARMA	Building	2013-14	0.99	0.99	0.99	0.00	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00	Original scope of work
23	HOA 301201 - BHALEI CONSTRUCTIONS	Building	2013-14	6.23	6.23	6.23	0.00	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00	Original scope of work
24	HOA 301201 - OM METAL INFRA LTD.	Hydro Mechanical Works-Transportation & Erection	2013-14	11.54	11.54	0.00	0.00	11.54	0.00	0	11.54	0.00	0	11.54	0	0	11.54	0	0	11.54	Original scope of work
25	HOA 301201 - RAJPOOT EARTHMOVER & CONST. CO.	Fencing around Penstock	2013-14	16.73	16.73	16.73	0.00	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00	Original scope of work
26	HOA 301201 - SHANKAR DASS	Building	2013-14	3.88	3.88	1.73	0.00	2.15	2.15	0	0	0	0	0	0	0	0	0	0	0.00	Original scope of work



27	HOA 301201 - RAJESHWAR SINGH	Building	2013-14	6.46	6.46	6.36	0.00	0.10	0	0	0.1	0	0	0.1	0.1	0	0	0	0	0.00	Original scope of work	
28	HOA 301201 - VIJAY KUMAR	Building	2013-14	1.61	1.61	1.61	0.00	0.00	0	0	0	0	0	0	0	0	0	0	0	0.00	Original scope of work	
Total for Year 2013-14				184.55	184.55	133.49	0.00	51.06	2.15	0.00	48.92	21.16	0.00	27.75	0.10	0.00	27.65	0.00	0.00	27.65		
				3324.36	577.63	308.70	0.09	268.85	87.69	0.00	181.16	21.87	0.00	159.29	0.34	0.00	158.95	0.00	0.00	158.95		
Undischarged liability out of add-cap of F/Y 2014-15																						
29	HOA-310201 Sh. Ajay Kumar Mahajan	Construction of 16 nos.. B type Qtrs for CISF including wiring work & development of area around qtrs	2014-15	8.57	0.00	0.00	0.00	8.57	8.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Beyond Original scope of work	
30	HOA-310201 PURAN CHAND THAKUR	C/o Shed for STP at KCT	2014-15	2.35	0.00	0.00	0.00	2.35	2.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Beyond Original scope of work	
31	HOA-310411 VIRAJ INFOCOMM PVT. LTD- Jammu	Video conferencing facility and up gradation of CCTV between:	2014-15	3.28	0.00	0.00	0.00	3.28	3.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Beyond Original scope of work	
32	HOA-310411 KHERAJ ELECTRICAL INDUSTRIES (P) LTD	ELECTRIC OPERATED 3 PHASE SIREN RANGE 11 KM(4 nos)	2014-15	0.81	0.00	0.00	0.00	0.81	0.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Beyond Original scope of work	
Total for Year 2014-15				15.01	0.00	0.00	0.00	15.01	15.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Undischarged liability out of add-cap of F/Y 2015-16																						
33	HOA-310201 Sh. Jasbir Singh	Ashetic work near PH	2015-16	0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.00	0.06	0.00	0.06	0.00	0.00	0.00	0.00	Beyond Original scope of work	
34	HOA-310411 KHERAJ ELECTRICAL INDUSTRIES (P) LTD	HORIZONTAL DOUBLE MOUNTED PURE AC SIREN SINGLE PHASE 220/250V,2800 RPM, RANGE 5 KM , HP-1	2015-16	0.18	0.00	0.00	0.00	0.00	0.00	0.00	0.18	0.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Beyond Original scope of work	
35	HOA-310411 S & S COMPUTER SERVICES	Dam to Power House connectivity through VSAT (point to point connectivity using routers) for Data transfer	2015-16	2.96	0.00	0.00	0.00	0.00	0.00	0.00	2.96	2.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Beyond Original scope of work	
36	HOA-310411 S & S COMPUTER SERVICES	Dam to Power House connectivity through VSAT (point to point connectivity using routers) for Data transfer	2015-16	1.85	0.00	0.00	0.00	0.00	0.00	0.00	1.85	1.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Beyond Original scope of work	
Total for Year 2015-16				5.05	0.00	0.00	0.00	0.00	0.00	0.00	5.05	4.99	0.00	0.06	0.00	0.06	0.00	0.00	0.00	0.00	0.00	
Undischarged liability out of add-cap of F/Y 2016-17																						
37	HOA-351211 Provision for compensation for House & Structure) land right to Use	The provision on unspent amount included in DPR on account of EMP i.e for land right to Use has been created as on 31-3-2017 as per CAG's half margin through march-2017 closing Entry as per instruction C.O vide dated 10.5.17	2016-17	110.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	110.92	0.00	0.00	110.92	0.00	0.00	110.92	Beyond Original scope of work	
Total for Year 2016-17				110.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	110.92	0.00	0.00	110.92	0.00	0.00	110.92	



Undischarged liability out of add-cap of F/Y 2017-18																							
38	HOA-310411 PRODUCT MDX(S024817)	Supply and installation additional HSLs system for all three units	2017-18	4.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.34	4.34	0.00	0.00	Beyond Original scope of work	
39	HOA-310201 RAJ KUMAR(S013894)	CONSTRUCTION OF TWO NO ROOMS FOR STRONG MOTION ACCELEROGRAPH BUILDING AT DAM	2017-18	1.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	1.40	0.00	0.00	Beyond Original scope of work	
Total for Year 2017-18				5.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.74	5.74	0.00	0.00		
Grand total up to 2017-18				3461.08	577.63	308.70	0.09	283.86	102.70	0.00	186.21	26.86	0.00	270.27	0.34	0.06	275.61	5.74	0.00	0.00	269.87		
Undischarged liability out of add-cap of F/Y 2018-19																							
40	HOA-310203 M/S. VOLKS ENERGIE PVT. LTD.306, BAKSHI HOUSE, 41, NEHRU PLACE,110019 - DELHI,PO11318/760,S043293,Instaflation charges Rs.106811	Purchase and replacement of Ductable Air-conditioners for Power House	2018-19	0.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Beyond Original scope of work	
41	HOA-310203 PRODUCT MDX,INDUSTRIAL AREA GOVINDPURA,462023 - BHOPAL,MP,po11317/630,S024817,I-2017002086 PLUS capitalisation of freight charges of Rs.17067 vide vr no i-2017002103 plus installation charges of Rs.76800/- vide vr no I-2018000755 date of completion-21-06-2018	Supply and installation additional HSLs system for all three units	2018-19	1.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Beyond Original scope of work	
42	HOA-310203 CSINT COMPUTER SERVICES INTEGRATIO,SCO-320, IIND FLOOR,SECTOR- 38-D,160014 - CHANDIGARH,CH,S024252,PO11318/774	LAYER 3 SWITCH - 24 PORT 10/100/1000 MBPS WITH 4 SFP+ AND 4 SFP COMBO PORTS, ZYXEL XGS 4600-32 AND OTHERS	2018-19	1.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Beyond Original scope of work	
Total for Year 2018-19				3.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.51	
Grand total up to 2018-19				3464.60	577.63	308.70	0.09	283.86	102.70	0.00	186.21	26.86	0.00	270.27	0.34	0.06	275.61	5.74	0.00	0.00	273.39		

Discharged during 2014-15	=	308.70
Discharged during 2015-16	=	102.70
Discharged during 2016-17	=	26.86
Discharged during 2017-18	=	0.34
Discharged during 2018-19	=	5.74
Total		444.34
Reversal during 2014-15	=	0.09
Reversal during 2017-18	=	0.06
		444.48

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



Appendix to Form 16 - Summary of break up of discharge of Liability during 2014-19

Year	Original Scope of Work	Beyond original scope of Work	TOTAL
F.Y-2014-15	308.70	0.00	308.70
F.Y-2015-16	87.69	15.01	102.70
F.Y-2016-17	21.87	4.99	26.86
F.Y-2017-18	0.34	0.00	0.34
F.Y-2018-19	0.00	5.74	5.74
TOTAL	418.59	25.74	444.34



Annexure-II

Summary Sheet

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station : Sewa-II Power Station

Region : Northern

State: J&K

District : Kathua

(₹ 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	5,825.70	5,835.68	5,838.74	5,843.07	5,849.63	1,130.32
1.2	Interest on Loan	2,628.42	2,281.60	1,905.44	1,375.30	843.18	730.86
1.3	Return on Equity ¹	7,312.28	6,906.87	6,909.70	6,914.16	6,921.85	6,933.23
1.4	Interest on Working Capital	802.89	625.60	638.81	650.61	663.40	611.39
1.5	O & M Expenses	7,964.43	8,192.14	8,582.66	8,991.80	9,420.44	9,869.51
	Total	24,533.71	23,841.89	23,875.36	23,774.94	23,698.50	19,275.31

Note

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

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

For Arora Vohra & Co.

Chartered Accountants

FRN No. : 009487N



(CA. Surinder Arora)

M. No. 085036

Partner

UDIN: 20085036AATAAT5976

For NHPC Limited

(M G Gokhale)
General Manager (Comml.)

Name of the Petitioner : NHPC LIMITED
 Name of the Generating Station : SEWA-II POWER STATION
 Place (Region/District/State) : NORTHERN /KATHUA / J&K

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	1,15,150.05	1,15,165.56	1,15,270.71	1,15,336.32	1,15,529.73
2	Add : Addition during the year / period	12.00	135.00	137.00	321.00	300.00
3	Less : De-capitalisation during the year / period	0.00	29.86	71.39	127.58	129.17
4	Less : Reversal during the year / period	0.00	0.00	0.00	0.00	0.00
5	Add : Discharges during the year / period	3.51	0.00	0.00	0.00	0.00
6	Closing Capital Cost	1,15,165.56	1,15,270.71	1,15,336.32	1,15,529.73	1,15,700.57
7	Average Capital Cost	1,15,157.81	1,15,218.13	1,15,303.51	1,15,433.03	1,15,615.15

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

Sl.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7
1	Opening Capital Cost	1,15,150.05	1,15,153.56	1,15,214.71	1,15,280.32	1,15,473.73
2	Add : Addition during the year / period	0.00	91.00	137.00	321.00	300.00
3	Less : De-capitalisation during the year / period	0.00	29.86	71.39	127.58	129.17
4	Less : Reversal during the year / period	0.00	0.00	0.00	0.00	0.00
5	Add : Discharges during the year / period	3.51	0.00	0.00	0.00	0.00
6	Closing Capital Cost	1,15,153.56	1,15,214.71	1,15,280.32	1,15,473.73	1,15,644.57
7	Average Capital Cost	1,15,151.81	1,15,184.13	1,15,247.51	1,15,377.03	1,15,559.15

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	12.00	56.00	56.00	56.00
2	Add : Addition during the year / period	12.00	44.00	0.00	0.00	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	12.00	56.00	56.00	56.00	56.00
7	Average Capital Cost	6.00	34.00	56.00	56.00	56.00

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



Name of the Petitioner : NHPC LIMITED
 Name of the Generating Station : SEWA-II POWER STATION
 Place (Region/District/State) : NORTHERN /KATHUA / J&K

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)	34,545.02	34,546.07	34,564.41	34,584.10	34,642.12
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)	34,545.02	34,546.07	34,564.41	34,584.10	34,642.12
5	Add : Increase in equity due to addition during the year/period	0.00	27.30	41.10	96.30	90.00
6	Less : Decrease due to de-capitilization during the year/period	0.00	8.96	21.42	38.28	38.75
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	1.05	0.00	0.00	0.00	0.00
9	Net closing Equity(Normal)	34,546.07	34,564.41	34,584.10	34,642.12	34,693.37
10	Average Equity (Normal)	34,545.54	34,555.24	34,574.25	34,613.11	34,667.75
11	Rate of ROE	19.993%	19.993%	19.993%	19.993%	19.993%
12	Total ROE	6906.69	6908.63	6912.43	6920.20	6931.12

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	3.60	16.80	16.80	16.80
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	3.60	16.80	16.80	16.80
5	Add : Increase in equity due to addition during the year/period	3.60	13.20	0.00	0.00	0.00
6	Less : Decrease due to de-capitilization 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)]	3.60	16.80	16.80	16.80	16.80
10	Average Equity [pertaining to Proviso to Regulation 30(2)]	1.80	10.20	16.80	16.80	16.80
11	Rate of ROE (weighted average rate of interest on actual loan portfolio)	9.963%	10.516%	10.304%	9.807%	12.552%
12	Total ROE	0.18	1.07	1.73	1.65	2.11

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 Arora Vohra & Co.
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 :SEWA-II 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	120	120				
2	Free power to home state	%	12	12				
3	Free power under Local Area Development Fund (LADAF)	%	1	1				
4	Date of commercial operation							
	Unit-1		29.06.2010	29.06.2010				
	Unit-2		24.07.2010	24.07.2010				
	Unit-3		02.07.2010	02.07.2010				
5	Type of Station							
	a) Surface / underground		Surface	Surface				
	b) Purely ROR / Pondage/ Storage		ROR with small Pondage	ROR with small Pondage				
	c) Peaking / non-peaking		Peaking	Peaking				
	d) No. of hours of peaking		3 (Minimum)	3 (Minimum)				
	e) Overload capacity (MW) & period (unit wise)		10% overload capacity under specific circumstances	10% overload capacity under specific circumstances				
6	Type of excitation							
	a) Rotaing exciters on generator							
	b) Static excitation		Static	Static				
7	Design Energy (Annual) ¹	Gwh	533.53	533.53				
8	Auxiliary Consumption including Transformation losses	%	1	1.2				
9	Normative Annual Plant Availability Factor (NAPAF)	%	85	89				
9.1	Maintainance Spares for WC	% of O&M	15	15				
9.2	Receivables for WC	in Months	2	1.5				
9.3	Base Rate of Return on Equity	%	16.50%	16.50%	16.50%	16.50%	16.50%	16.50%
9.4	Base Rate of Return on Equity on Add. Capitalization after cut-off date*			8.22%	8.68%	8.50%	8.09%	10.36%
9.5	Tax Rate (MAT) ²	%	21.549	17.472				
9.6	Effective Tax Rate ⁴	%	22.157	17.472	17.472	17.472	17.472	17.472
9.7	Bank Rate (MCLR) + base points as on 01.04.2019 ³	%		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.

Note: MAT rate of FY 2019-20 has been considered for grossing up of ROE for the period 2019-24. Grossing up of ROE @ Effective tax rate will be done once the tax certificate is issued.For Arora Vohra & Co.
Chartered Accountants

For NHPC Limited

(M G Gokhale)
General Manager (Comml.)

SALIENT FEATURES OF HYDROELECTRIC PROJECT**NAME OF COMPANY : NHPC LTD****NAME OF POWER STATION : SEWA-II POWER STATION**

1. Location	
State / Distt.	JAMMU AND KASHMIR / Kathua
River	SEWA (Atributary of Ravi)
2. Diversion Channel	
Size, shape	Diameter 6 m Horse shoe shaped 290m
3. Dam	
Type	CONCRETE GRAVITY DAM
Maximum dam height (M)	53 m
4. Spillway	
Type	Ogee Type with Breast Wall
Crest level of spillway (M)	E.L 1168.0.0 m
5. Reservoir	
Full Reservoir Level (FRL) (M)	EL 1197.5 M.50 m
Minimum Draw Down Level (MDDL)	EL 1185.0 m
Live storage (MCM)	362.83 Ha-m
6. Desilting Arrangement	
Type	DUFOR TYPE Chambers(Unde ground)
Number and Size	2 Nos., Each 85 long,8.0 m wide ,ht varies from 10.7 to 11.2 m
Particle size to be removed(mm)	Greater than and equal to 0.2 mm
7. Head Race Tunnel	
Size and type	3.3 m -Horse shoe shaped ,concrete lined
Length (M)	10084 m
Design discharge (Cumecs)	24.25 m ³ /sec
8. Surge Shaft	
Type	Under Ground with Restricted Orifice
Diameter (M)	9 m
Height (M)	111 m
9. Penstock/Pressure shafts	
Type	Steel Lined
Diameter & Length (M)	2.4 m (Internal) surface penstock of length 850 m .U/G PS-352 m, Vertical PS-175 m, Lower Horizontal PS -598 M.
10. Power House	
Installed capacity (No of units x MW)	120 MW (3 X 40 MW)
Type of turbine	Vertical Pelton
Rated Head (M)	560 M
Rated Discharge (Cumecs)	24.25 M ³ /sec
Head at Full Reservoir Level (M)	599 m
Head at Minimum Draw down Level (M)	514 m
MW Capability at FRL	120 MW
MW Capability at MDDL	102 MW
11. Tail Race Tunnel	
Diameter (M), shape	Tail Channel-3 nos, Rectangular 3.5 m x 4.55 m
Length (M)	28 m , 39 m, 50 m
Minimum tail water level	EL 1030 m
12. Switchyard	
Type of Switch gear	132 KV outdoor conventional switchyard.
No. of generator bays	3
No. of Bus coupler bays	1
No. of line bays	4

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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



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 : SEWA-II POWER STATION

Exchange Rate at COD

Exchange Rate as on 31.3.2019

Sl.	Financial Year (Starting from COD)	Year 1				Year 2				Year 3 and so on			
		2	3	4	5	6	7	8	9	10	11	12	13
		Date	Amount (Foregn Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foregn Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foregn Currency)	Relevant Exchange Rate	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 Arora Vohra & Co.
Chartered Accountants

For NHPC Limited


 (M G Gokhale)
 General Manager (Comml.)


Abstract of Admitted Capital Cost for the existing Projects

NAME OF COMPANY : NHPC LTD
 NAME OF POWER STATION : SEWA-II POWER STATION

	Capital Cost as admitted as on 31.03.2014 (Rs. Lakh)	1,12,981.73
a)	Capital cost admitted as on COD	
	(Give reference of the relevant CERC Order with Petition No. & Date)	Order dated 05.02.2020 in petition no. 281/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.)	112981.73
f)	Hedging cost, if any, considered for the admitted Capital cost (Rs Lakh)	
	Total Capital cost admitted (Rs. Lakh) (d+e+f)	112981.73

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



(M G Gokhale)
General Manager (Comml.)

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

Name of the Petitioner : NHPC LIMITED

Name of the Generating Station : SEWA-II 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		
Capital Cost excluding IDC, IEDC & FC		
Foreign Component, if any (In Million US \$ or the relevant currency)		
Domestic Component (Rs. Lakh)		NA
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)		
Domestic Component (Rs. Lakh)		NA
Total IDC, IEDC, FC, FERV & Hedging Cost (Rs. Lakh)		NA
Rate of taxes & duties considered		NA
Capital cost including IDC, IEDC, FC, FERV & Hedging Cost		
Foreign Component, if any (In Million US \$ or the relevant currency)		
Domestic Component (Rs. Lakh)		NA
Capital cost including IDC, IEDC & FC (Rs. Lakh)		
Schedule of Commissioning as per investment approval approval		NA
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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



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

Name of the Petitioner : NHPC LIMITED

Name of the Generating Station : SEWA-II 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					

*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 Arora Vohra & Co.
Chartered Accountants

For NHPC Limited

(M G Gokhale)
General Manager (Comm.)

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

Name of the Petitioner : NHPC LIMITED

Name of the Generating Station : SEWA-II 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	Auxillary 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 (Auxillary 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				

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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comm.)



Break-up of Construction/Supply/Service packages

Name of the Petitioner : NHPC LIMITED

Name of the Generating Station : SEWA-II 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)					

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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



(M G Gokhale)
General Manager (Comml.)

In case there is cost over run

Name of the Petitioner : NHPC LIMITED

Name of the Generating Station : SEWA-II POWER STATION

Sl. No.	Break Down	Original cost as approved by Board Members (Rs in Lakhs)	Actual/Estimated Cost as incurred/to be incurred (Rs 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					

Not Applicable



Sl. No.	Break Down	Original cost as approved by Board Members (Rs in Lakhs)	Actual/Estimated Cost as incurred/to be incurred (Rs 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		
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					
5.0	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 NHPC Limited

(Signature)

(M G Gokhale)
General Manager (Comm.)



In case there is time over run

Name of the Petitioner : NHPC LIMITED

Name of the Generating Station : SEWA-II 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								
3								
4								
5								
6								
7								
8								
9								
10								

Not Applicable

1. Delay on account of each reason in case of time overrun should be quantified and substantiated with necessary documents and supporting workings.

2. Indicates the activities on critical path.

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



Financial Package upto COD

Name of the Company **NHPC Limited**
 Name of the Power Station **Sewa-II Power Station**
 Project Cost as on COD¹ (Rs in Lakh) **107745.87**
 Date of Commercial Operation of the Station² **24.07.2010**

(Amount in lakh)

1	Financial Package as Approved		Financial Package as on COD		As Admitted on COD [^]	
	2	3	4	5	6	7
LIC			INR	13600.00	INR	13600.00
Power Finance Corporation Ltd.			INR	36137.50	INR	36137.50
Total Loan			INR	49737.50	INR	49737.50
Equity						
GoI/IPO/IR			INR	58008.37	INR	58008.37
Total Equity *			INR	58008.37	INR	58008.37
Debt : Equity Ratio			46.16	53.84	46.16	53.84

*The equity including IPO proceeds & IR in excess of 30% of capital cost (Rs 25684.61) has been treated as Normative Loan.

[^] Admitted by CERC vide order dated 05.02.2020 in petition no. 281/GT/2018.

¹ Say US \$ 200m + Rs.400 Cr or Rs.1200 Cr including US \$200m at an exchange rate of 1US \$=Rs.40/-

² Date of Commercial Operation means Commercial Operation of the last unit

³ For example : US \$, 200M etc.etc

	(Rs in Lakh)
Capital cost excluding IDC & FC	92297.00
Interest During Construction (Incl NIDC)	19118.52
Financing Charges	157.96
Contract FERV	2.09
Capital cost including IDC & FC	111575.57
Less: Liabilities as on COD	3829.70
Net Capital Cost as on COD i.e. 24.07.2010	107745.87

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comm.)



Details of Project Specific Loans

Name of the Company
Name of the Power Station

NHPC LTD
SEWA-II Power Station

(Amount in lacs)

Particulars	Package1	Package2	Package3	Package4
1	2	3	4	5
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}	30867.54			
Interest Type ⁶	Fixed			
Fixed Interest Rate, if applicable [#]	7.85%			
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.

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 drawl 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 alongwith 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 heging, 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 truing up rate of interest with relevant reset date (if any) to be furnished separately

20. 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.

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

22 Copy of loan agreement.

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



(M G Gokhale)
General Manager (Comml.)

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Details of Allocation of corporate loans to various projects

Name of the Company **NHPC LTD**
Name of the Power Station **SEWA-II Power Station**

(Amount in lacs)

Particulars	Package 1	Package 2	Package 3	Remarks
1	2	3	4	5
Source of Loan ¹	LIC	W1 SERIES BONDS		
Currency ²	INR	INR		
Amount of Loan sanctioned	650000	150000		
Amount of Gross Loan drawn upto 31.03.2019/COD ^{3,4,5,13,15}	189600	150000		
Interest Type ⁶	Fixed	Fixed		
Fixed Interest Rate, if applicable	7.85%	6.91%		
Base Rate, if Floating Interest ⁷	Annualized yield of 13 year G-Sec rate+75 bps up to 31.03.2012, thereafter Weighted Average applicable rate of 9.118% w.e.f. 01.04.2012	NA		
Margin, if Floating Interest ⁸	NA	NA		
Are there any Caps/Floor ⁹	NA	NA		
If above is yes, specify caps/floor	NA	NA		
Moratorium Period ¹⁰	7 Years 2&1/2 Months	1 Years		
Moratorium effective from	17-02-2005	15-09-2017		
Repayment Period ¹¹	12 Years	5 Years		
Repayment effective from	30-04-2012	15-09-2018		
Repayment Frequency ¹²	HALF YEARLY	ANNUALLY		
Repayment Instalment ^{13,14}	7900	30000.00		
Base Exchange Rate ¹⁶	N.A.	NA		
Are foreign currency loan hedged? ¹⁷	N.A.	NA		
If above is yes, specify details ¹⁷	N.A.	NA		
Name of the Projects				Total
Sewa-II	13600.00	7227.50		20827.50
TLDP-III	16000.00	19262.42		35262.42
Uri-II	23078.00	9456.20		32534.20
Subansiri Lower	72841.00	4793.34		77634.34
Chamera-III	27850.00	0.00		27850.00
Parbati-III	31153.00	9898.08		41051.08
Nimmo-Bazgo	5078.00	4826.45		9904.45
Parbati-II	0.00	78508.44		78508.44
Chutak	0.00	2949.17		2949.17
Kishanganga	0.00	1784.62		1784.62
TLDP-IV	0.00	9433.78		9433.78
Teesta-V	0.00	1860.00		1860.00
Total	189600	150000.00		339600.00

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

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

22 Copy of loan agreement.

For Arora Vohra & Co.
Chartered Accountants

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For NHPC Limited

(M G Gokhale)
General Manager (Comm.)

LOAN DISBURSEMENT DETAILS & INTEREST RATE OF SEWA-II Power Station

Name of Company
Name of Power Station

NHPC LTD
SEWA-II Power Station

(Amount in lacs)

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	Remark
1	Life Insurance Corporation of India Ltd.	21-03-2005	1100.00	8.002%	9.118%	01.04.2012	
		31-03-2006	8500.00	8.4395%	9.118%	01.04.2012	
		22-05-2006	4000.00	8.65%	9.118%	01.04.2012	
			13600.00				
2	W1-SERIES BONDS	15-09-2017	7227.50	6.91%	NA	NA	
	TOTAL (1+2)		20827.50				



FORM-9A

Year wise Statement of Additional Capitalisation after COD

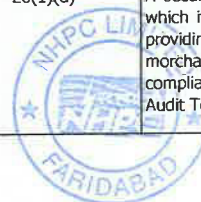
Name of the Petitioner : NHPC LTD.

Name of the Generating Station : SEWA-II POWER STATION

COD : 24.07.2010

Amount in lacs

Sl. No.	Head of Work / Equipment	ACE Claimed (Actual / Projected)				Regulation under which claimed	Justification	Remark
		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	8	9
B REPLACEMENT OF ASSETS DEPLOYED UNDER THE ORIGINAL SCOPE AFTER CUT-OFF DATE (CLAUSE 25 of CERC GUIDELINES 2019-24)								
1	410711 Replacement of Windows XP Based SCADA Workstations/ Servers of powerhouse,	45.00	0.00	45.00	0	25 (2)(c)	Sewa-II Power Station is a SCADA Based Power Plant, commissioned in 2010. Then, BHEL had supplied Windows XP Based SCADA Workstations/ Servers (17 Nos.). Due to round the clock running in last 10 years, these Workstations/ Servers have completed their life and need replacement in phased manner for smooth running of the Power Plant. Further, since Windows XP has become obsolete, so the replacement is to be done by Windows 10 or latest available OS based SCADA Workstations/ Servers. The assumed decapitalised value of Rs.25.82 lakhs has been shown at SI No.01 in form 9(B)(i).	
2	411101 Repalcement of Multi-purpose compact loader cum excavator, with rock breaker arrangement.	36.00	0.00	36.00	0	25(2)(a)	The various important structures of Sewa-II Power Station are widely spread and located in a radius of 40 K.M. Further, these structures are connected by hilly roads which are blocked frequently due to landslides, during rains, snowfall as well as in adverse weather conditions. Hence for cleaning of roads and other works at dam-site area, including stilling basin area, multi-purpose compact loader cum excavator, with rock breaker arrangement (Tyre Mounted), is required. One no. Loader cum excavator available at Power Station is of 2002 model and has completed its life period. As such the old equipment is to be replaced with new one. The above equipment is part of approved sanctioned strength of equipment of Power station.The assumed decapitalised value of Rs.2.61 lakhs has been shown at SI No.02 in form 9(B)(i)	
3	412503 Replacement of Automatic weather station at Mashka	10.00	0.00	10.00	0	25(2) (a)	Automatic weather station installed at Mashka on 27-5-2002 has completed its useful life and is not in working condition. The equipment is beyond repair and also become obsolete. Further, the asset is fully depreciated as per records. Therefore for proper monitoring of weather, provision for replacement of AWS with new equipment against old Object ID 6103020003 has been kept. The assumed decapitalised value of Rs.1.42 lakhs has been shown at SI No.03 in form 9(B)(i)	
SUB TOTAL (B)		91.00	0.00	91.00	0.00			
C ADDITIONAL CAPITALIZATION BEYOND THE ORIGINAL SCOPE AFTER CUT-OFF DATE (CLAUSE 26 OF CERC GUIDELINES 2019-24)								
1	410328 Construction of one no Bullet proof watch tower and two nos Bullet proof morchas for CISF	22.00	0.00	22.00	0	26(1)(d)	A security meeting for all the J&K projects was held at MOP in which it is decided to take various security measures including providing one no. bullet proof tower and two nos. bullet proof morchas to the security personnel at projects. Therefore, for compliance of security norms as intimated by CISF HQ/ Security-Audit Team, Construction of bullet proof morchas is essential.	



FORM-9A

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner : NHPC LTD.

Name of the Generating Station : SEWA-II POWER STATION

COD : 24.07.2010

Amount in lacs

Sl. No.	Head of Work / Equipment	ACE Claimed (Actual / Projected)				Regulation under which claimed	Justification	Remark
		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	8	9
2	410328 Raising of boundary wall at CISF Complex, Sarthali	22.00	0.00	22.00	0	26(1)(d)	Raising of Boundary wall height by approx 2-3 feet around CISF Complex is required as intimated by CISF HQ/ Security-Audit Team for compliance of security norms.	
SUB TOTAL (C)		44.00	0.00	44.00	0.00			
Total additional capital claimed -9A (2020-21)-(A+B+C)		135.00	0.00	135.00	0.00			
For Financial Year : 2021-22								
A	LEFT OVER ITEMS ALLOWED BY CERC IN 2014-19							
----- NIL -----								
SUB TOTAL (A)		0.00	0.00	0.00	0.00			
B	REPLACEMENT OF ASSETS DEPLOYED UNDER THE ORIGINAL SCOPE AFTER CUT-OFF DATE (CLAUSE 25 of CERC GUIDELINES 2019-24)							
1	410707 Replacement of 220V Battery Bank, used for Control & Monitoring System of Powerhouse	77.00	0.00	77.00	0	25(2)(a)	In Sewa-II Power Station, 2Nos. 220V battery-banks are installed for Control & Monitoring System. The battery-banks are installed since commissioning of Power station and have exhausted their life. Therefore, to ensure uninterrupted DC supply for operation of the generating units it is required to replace the battery bank in phased manner. The assumed decapitalised value of Rs.22.19 lakhs & 21.24 lakhs has been shown at SI No.04 in form 9(B)(i)	
2	410711 Replacement of GPS Based Time Synchronising Panel for control and monitoring system, with compatible slave clocks	10.00	0.00	10.00	0	25(2)(a)	Existing system has completed its useful life and is giving frequent problems. Further, due to obsolescence of existing model, service/ spare problems are also not easily available in the market.Hence, replacement of this system is essential and accordingly proposed. The assumed decapitalised value of Rs.1.20 lakhs has been shown at SI No.05 in form 9(B)(i)	
3	410111 Aquisition of Land for damaged portion of access road to adit -II for construction of alternate road.	50.00	0.00	50.00	0	25 (2)(a)	The Adit-II tunnel of Sewa-II Power Station is used for access to the Head Race Tunnel for inspection and repair purpose. At present, a portion of connecting road to Adit -II is badly damaged and eroded due rocks-slope-failure & heavy land-slides. Dam safety team during inspection of Sewa-II has advised for construction of an alternate road in place of the damaged portion of the access road to Adit-II. The matter for acquiring land for road for alternate road is being taken up with forests deptt, Govt of J&K and expected to be finalized in 2019-20. The assumed propotionate decapitalised value of land Rs.26.76 lakhs has been shown at SI No.06 in form 9(B)(i).	
SUB TOTAL (B)		137.00	0.00	137.00	0.00			



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FORM-9A

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner : NHPC LTD.

Name of the Generating Station : SEWA-II POWER STATION

COD : 24.07.2010

Amount in lacs

Sl. No.	Head of Work / Equipment	ACE Claimed (Actual / Projected)				Regulation under which claimed	Justification	Remark
		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	8	9
C ADDITIONAL CAPITALIZATION BEYOND THE ORIGINAL SCOPE AFTER CUT-OFF DATE (CLAUSE 26 OF CERC GUIDELINES 2019-24)								
SUB TOTAL (C)		0	0	0	0			
Total additional capital claimed -9A (2021-22)-(A+B+C)		137.00	0.00	137.00	0.00			
For Financial Year : 2022-23								
A LEFT OVER ITEMS ALLOWED BY CERC IN 2014-19								
----- NIL -----								
SUB TOTAL (A)		0.00	0.00	0.00	0.00			
B REPLACEMENT OF ASSETS DEPLOYED UNDER THE ORIGINAL SCOPE AFTER CUT-OFF DATE (CLAUSE 25 OF CERC GUIDELINES 2019-24)								
1	410711 Replacement of Windows XP Based SCADA Workstations/ Servers of powerhouse, in phased manner	135.00	0.00	135.00	0	25(2)(c)	Sewa-II Power Station is a SCADA Based Power Plant, commissioned in 2010. Then, BHEL had supplied Windows XP Based SCADA Workstations/ Servers (17 Nos.). Due to round the clock running in last 10 years, these Workstations/ Servers have completed their life and need replacement in phased manner for smooth running of the Power Plant. Further, since Windows XP has become obsolete, so the replacement is to be done by Windows 10 or latest available OS based SCADA Workstations/ Servers. The assumed decapitalised value of Rs.70.02 lakhs has been shown at SI No.07 in form 9(B)(i).	
2	410711 Replacement of Lamp Based LVS Screen with LED LVS Screen	26.00	0.00	26.00	0	25(2)(a)	Existing system has completed its useful life and is giving frequent problems. Further, due to obsolescence of existing model, service/ spare problems are also not easily available in the market. Hence, replacement is proposed. The assumed decapitalised value of Rs.13.48 lakhs has been shown at SI No.08 in form 9(B)(i)	



FORM-9A

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner : NHPC LTD.

Name of the Generating Station : SEWA-II POWER STATION

COD : 24.07.2010

Amount in lacs

Sl. No.	Head of Work / Equipment	ACE Claimed (Actual / Projected)				Regulation under which claimed	Justification	Remark
		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	8	9
3	410201/410203 Construction of alternate road to Adit-II with Steel Bridge of 50m span	160.00	0.00	160.00	0	25 (2)(a)	The Adit-II tunnel of Sewa-II Power Station is used for access to the Head Race Tunnel for inspection and repair purpose. At present, a portion of connecting road to Adit -II is badly damaged and eroded due rocks-slope-failure & heavy land-slides. Dam safety team during inspection of Sewa-II has advised for construction of an alternate road in place of the damaged portion of the access road to Adit-II. The matter for acquiring land for road for alternate road is being taken up with forests deptt, Govt of J&K and expected to be finalized in 2019-20. Thereafter, construction works of road and steel-bridge shall be taken up as replacement of the damaged portion of road. The adjustment of gross fixed asset value of land and road of damaged portion shall be done.The assumed decapitalised value of Rs.44.08 lakhs has been shown at SI No.09 in form 9(B)(i).	
SUB TOTAL (B)		321.00	0.00	321.00	0.00			
C ADDITIONAL CAPITALIZATION BEYOND THE ORIGINAL SCOPE AFTER CUT-OFF DATE (CLAUSE 26 OF CERC GUIDELINES 2019-24)								
SUBTOTAL(C)		0.00	0.00	0.00	0.00			
Total additional capital claimed -9A (2022-23)-(A+B+C)		321.00	0.00	321.00	0.00			
For Financial Year : 2023-24								
A LEFT OVER ITEMS ALLOWED BY CERC IN 2014-19								
----- NIL -----								
SUB TOTAL (A)		0.00	0.00	0.00	0.00			
B REPLACEMENT OF ASSETS DEPLOYED UNDER THE ORIGINAL SCOPE AFTER CUT-OFF DATE (CLAUSE 25 OF CERC GUIDELINES 2019-24)								
1	410711 Replacement of Windows XP Based SCADA Workstations/ Servers of powerhouse,	180.00	0.00	180.00	0	25(2)(c)	Sewa-II Power Station is a SCADA Based Power Plant, commissioned in 2010. Then, BHEL had supplied Windows XP Based SCADA Workstations/ Servers (17 Nos.). Due to round the clock running in last 10 years, these Workstations/ Servers have completed their life and need replacement in phased manner for smooth running of the Power Plant. Further, since Windows XP has become obsolete, so the replacement is to be done by Windows 10 or latest available OS based SCADA Workstations/ Servers. The assumed decapitalised value of Rs.90.27 lakhs has been shown at SI No.10 in form 9(B)(i).	



FORM-9A

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner : NHPC LTD.

Name of the Generating Station : SEWA-II POWER STATION

COD : 24.07.2010

Amount in lacs

Sl. No.	Head of Work / Equipment	ACE Claimed (Actual / Projected)				Regulation under which claimed	Justification	Remark
		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	8	9
2	410201/ 410203 Construction of alternate road to Adit-II with Steel Brige of 50m span	120	0.00	120.00	0	25(2) (a)	The Adit-II tunnel of Sewa-II Power Station is used for access to the Head Race Tunnel for inspection and repair purpose. At present, a portion of connecting road to Adit -II is badly damaged and eroded due rocks-slope-failure & heavy land-slides. Dam safety team during inspection of Sewa-II has advised for construction of an alternate road in place of the damaged portion of the access road to Adit-II. The matter for acquiring land for road for alternate road is being taken up with forests deptt, Govt of J&K and expected to be finalized in 2019-20. Thereafter, construction works of road and steel-bridge shall be taken up.The assumed decapitalised value of Rs.38.90 lakhs has been shown at SI No.11 in form 9(B)(i).	
	SUB TOTAL (B)	300.00	0.00	300.00	0.00			
C	ADDITIONAL CAPITALIZATION BEYOND THE ORIGINAL SCOPE AFTER CUT-OFF DATE (CLAUSE 26 OF CERC GUIDELINES 2019-24)							
	SUB TOTAL (C)	0.00	0.00	0.00	0.00			
	Total additional capital claimed -9A (2023-24)-(A+B+C)	300.00	0.00	300.00	0.00			
	Grand Total	905.00	0.00	905.00	0.00			

For Afara Mohra & Co.
Chartered Accountants

For NHPC Limited

(M G Gokhale)
General Manager (Comml.)

FORM-9B (I)

Details of Assets De-capitalized during the period -2019-24

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station :SEWA-II Power Station

COD :24.07.2010

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 (O&M Gross block)	Year Put to use	Depreciation recovered till date of de-capitalization	Year of De-capitalisation	Amount In Lacs	Remarks
1	2	3	4	5	6	7	8	
FY 2019-20								
Sub Total			0.00		0.00			NIL
FY 2020-21								
1	410711 Replacement of Windows XP Based SCADA Workstations/ Servers of powerhouse, in phased manner	Additional capital expenditure	25.82	29-06-2010	13.22	2020-21,2022-23,2023-24		Partial decapitalisation of Window XP based Scada at power house against ADD Cap with reference to SLNo. B(1) of 9A(2020-21)
2	411101 Replacement of Multi-purpose compact loader cum excavator, with rock breaker arrangement(Tyre Mounted)	Additional capital expenditure	2.61	16-07-2003	1.94	2020-21		Old Loader cum Excavator Model 3155 E vide object ID-441000001 is to be decapitalised against ADD Cap with reference to SLNo.B(2) of 9A(2020-21).
3	412503 Replacement of Automatic weather station at Mashka	Additional capital expenditure	1.42	27-05-2002	1.13	2020-21		Old Automatic Weather Station vide object ID 6103020003 is to be decapitalised against ADD Cap with reference to SLNo. B(3) of 9A(2020-21).
Sub Total			29.86		16.29			
FY2021-22								
4	410707 Replacement of 220V Battery Bank, used for Control & Monitoring System of Powerhouse	Additional capital expenditure	43.43	29-06-2010	23.40	2021-22		partial decapitalisation of 220 Volt battery bank at power house against ADD Cap with reference to SLNo.B(1) of 9A(2021-22)
5	410711 Replacement of GPS Based Time Synchronising Panel for control and monitoring system, with compatible slave clocks	Additional capital expenditure	1.20	29-06-2010	0.55	2021-22		Old Quartz oscillator(GPS) Controll and monitoring vide object ID-2201060258 is to be decapitalised against ADD Cap with reference to SLNo. B(2) of 9A(2021-22).
6	410111 Cost Of damaged Land for construction of alternate road to Adit-II	Additional capital expenditure	26.76	13-03-2007	10.45	2021-22		Partial decapitalisation of land pertains damaged portion of approach road to Adit-II against ADD Cap with reference to SLNo.B(3) of 9A(2021-22)
Sub Total			71.39		34.40			
FY2022-23								
7	410711 Replacement of Windows XP Based SCADA Workstations/ Servers of powerhouse, in phased manner	Additional capital expenditure	70.02	29-06-2010	46.92	2020-21,2022-23,2023-24		Partial decapitalisation of Window XP based Scada at power house against ADD Cap with reference to SL No. B(1) (2022-23)
8	410711 Replacement of Lamp Based LVS Screen with LED LVS Screen	Additional capital expenditure	13.48	29-06-2010	9.04	2022-23		partial decapitalisation of LVS Screen of power house against ADD Cap with reference to SLNo. B(2) of 9A(2022-23)
9	410201/410203 Construction of alternate road to Adit-II with Steel Bridge of 50m span	Additional capital expenditure	44.08	31-03-2008	18.69	2022-23 & 2023-24		Partial de capitalisation of damaged approach road to Adit-II is against ADD Cap with reference to SLNo. B(3) of 9A(2022-23)
Sub Total			127.58		74.65			
FY2023-24								
10	410711 Replacement of Windows XP Based SCADA Workstations/ Servers of powerhouse, in phased manner	Additional capital expenditure	90.27	29-06-2010	65.28	2020-21,2022-23,2023-24		Partial decapitalisation of Window XP based Scada at power house against ADD Cap with reference to SLNo. B(1) of 9A(2023-24).
11	410201/410203 Construction of alternate road to Adit-II with Steel Bridge of 50m span	Additional capital expenditure	38.90	13-03-2007	16.49	2022-23 & 2023-24		Partial de capitalisation of damaged approach road to Adit-II is against ADD Cap with reference to SLNo. B(2) of 9A(2023-24)
Sub Total			129.17		81.77			
TOTAL ASSUMED DELETION (CLAIMED)-9(B)(I)-2019-24			358.00		207.12			

For Arora Vohra & Co.
Chartered Accountants

For NHPC Limited



(M G Gokhale)
General Manager (Comml.)

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

Name of the Petitioner :
Name of the Generating Station :
COD : 24.07.2010

NHPC Limited
Sewa-II 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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



(M G Gokhale)
General Manager (Comml.)

Statement showing items / assets / works claimed under Exclusions

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station : Sewa-II Power Station

COD : 24.07.2010

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

Note:

- Exclusions claimed on assets not allowed in Tariff should be supported by the specific reference of Commission Order date, Petition No., amount disallowed, etc..
- 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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



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

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station : Sewa-II 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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



(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 : Sewa-II Power Station

(Amount in Rs. Lakhs)

Sl. 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 Arora Vohra & Co.
Chartered Accountants**



For NHPC Limited

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



Financing of Additional Capitalisation

Name of the Petitioner : NHPC Ltd.

Name of the Generating Station :SEWA-II POWER STATION

COD :24.07.2010

(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	15.51	105.14	65.61	193.42	170.83					
Financing Details										
Loan-1										
Loan-2										
Loan-3 and so on										
Total Loan ²										
Equity										
Internal Resources	15.51	105.14	65.61	193.42	170.83					
Others (Pl. specify)										
Total	15.51	105.14	65.61	193.42	170.83					

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 Arora Vohra & Co.
Chartered Accountants

For NHPC Limited

(M G Gokhale)
General Manager (Comml.)

FORM-11

Calculation of Depreciation Rate

Name of the Company:-		NHPC LIMITED		
Name of the Power Station:-		SEWA-II POWER STATION		
Sl. No.	Name of the Assets	Depreciation Rates as per CERC's Depreciation Rate Schedule	As on 31.03.2019	
			Gross Block	Depreciation
1	2	3	4	5= Col.4 X Col.3
1	Land – Freehold	-	181.73	0
2	Land –Leasehold & Right of use	3.34%	1068.61	35.69
3	Roads and Bridges (other than kutcha road)	3.34%	3016.31	100.74
4	Building containing Hydro Electric Generating Plant	3.34%	6364.83	212.59
5	Buildings-Others	3.34%	2238.74	74.77
6	Office building (Temporary)	100%	0.00	0.00
7	Residential Buildings (Temporary)	100%	0.00	0.00
8	Railway sidings	5.28%	0.00	0.00
9	Dam and Barrages, Power Channels, Power Tunnels and Pipelines, Penstocks, Tailrace Channels, Hydromechanical works- Dams and Barrages, Hydromechanical works- Tunnels and canals, Hydromechanical works- Tail race including Draft Tube Gates	5.28%	65198.10766	3442.46
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	5.28%	31025.80257	1638.16
11	Plant and machinery Sub station	5.28%	301.68875	15.93
12	Plant and machinery Transmission lines	5.28%	138.32647	7.30
13	Plant and machinery Others	5.28%	453.65101	23.95
14	Construction Equipment	5.28%	505.89552	26.71
15	Water Supply System/Drainage and Sewerage	5.28%	128.37146	6.78
16	Electrical installations	5.28%	11.95128	0.63
17	Vehicles	9.50%	95.00065	9.03
18	Aircraft/ Boats	9.50%	5.36234	0.51
19	Furniture and fixture	6.33%	162.28765	10.27
20	I.T.Equipment-Computers	15.00%	97.33818	14.60
21	Communication Equipment	6.33%	51.21441	3.24
22	Air Conditioner- Portable	9.50%	30.3927	2.89
23	Office Equipments	6.33%	76.18042	4.82



FORM-11

Calculation of Depreciation Rate

Name of the Company:-		NHPC LIMITED		
Name of the Power Station:-		SEWA-II POWER STATION		
Sl. No.	Name of the Assets	Depreciation Rates as per CERC's Depreciation Rate Schedule	As on 31.03.2019	
			Gross Block	Depreciation
1	2	3	4	5= Col.4 X Col.3
24	I.T.Equipment-Intangible Assets	15.00%	10.61701	1.59
25	Other assets	5.28%	224.3864	11.85
26	Capital Expenditure on assets Not Owned by	5.28%	0.00	0.00
27	Fixed assets of minor value	5.28%	29.14661	1.54
	TOTAL AS PER CLOSING GROSS BLOCK IN B/S/		111415.95	5646.06
	Weighted Average Depreciation Rate (%)			5.068%

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



Statement of Depreciation

Name of the Petitioner :
Name of the Generating Station :

NHPC Limited
Sewa-II 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	1,14,828.45	1,15,150.05	1,15,165.56	1,15,270.71	1,15,336.32	1,15,529.73
2	Closing Capital Cost	1,15,150.05	1,15,165.56	1,15,270.71	1,15,336.32	1,15,529.73	1,15,700.57
3	Average Capital Cost	1,14,989.25	1,15,157.81	1,15,218.13	1,15,303.51	1,15,433.03	1,15,615.15
4	Freehold land	181.73	181.73	181.73	181.73	181.73	181.73
5	Rate of depreciation	5.066%	5.068%	5.068%	5.068%	5.068%	5.068%
6	Depreciable value	1,03,326.76	1,03,478.47	1,03,532.76	1,03,609.60	1,03,726.17	1,03,890.08
7	Balance useful life at the beginning of the period	27.31	31.31	30.31	29.31	28.31	27.31
8	Remaining depreciable value (at the beginning)	59,359.85	53,688.95	47,907.56	42,161.58	36,476.72	30,871.73
9	Depreciation (for the period)	5,825.70	5,835.68	5,838.74	5,843.07	5,849.63	1,130.32
10	Depreciation (annualized)	5,825.70	5,835.68	5,838.74	5,843.07	5,849.63	1,130.32
11	Cumulative depreciation at the end of the period	49792.61	55,625.21	61,463.95	67,291.09	73,099.07	74,148.67
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))	3.09	-	15.92	41.65	80.73	82.78
14	Net Cumulative depreciation at the end of the period	49,789.52	55,625.21	61,448.03	67,249.44	73,018.35	74,065.89

Note:

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

For Arora Vohra & Co.
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
Name of the Power Station

NHPC LTD
SEWA-II Power Station

(Amount in lacs)

Particulars	2018-19 (Existing)	2019-2020	2020-2021	2021-22	2022-23	2023-24
1	2	3	4	5	6	7
LIC						
Gross loan - Opening	13600.00	13600.00	13600.00	13600.00	13600.00	13600.00
Cumulative repayments of Loans upto previous year	6800.00	7933.33	9066.67	10200.01	11333.35	12466.69
Net loan - Opening	6800.00	5666.67	4533.33	3399.99	2266.65	1133.31
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	1133.33	1133.34	1133.34	1133.34	1133.34	1133.31
Net loan - Closing	5666.67	4533.33	3399.99	2266.65	1133.31	0.00
Average Net Loan	6233.34	5100.00	3966.66	2833.32	1699.98	566.66
Rate of Interest on Loan	9.118%	9.118%	9.118%	9.118%	9.118%	9.118%
Interest on loan	550.52	448.74	344.27	240.93	137.59	34.26
W1-SERIES BONDS						
Gross loan - Opening	7227.50	7227.50	7227.50	7227.50	7227.50	7227.50
Cumulative repayments of Loans upto previous year	0.00	4130.00	7227.50	7227.50	7227.50	7227.50
Net loan - Opening	7227.50	3097.50	0.00	0.00	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	4130.00	3097.50	0.00	0.00	0.00	0.00
Net loan - Closing	3097.50	0.00	0.00	0.00	0.00	0.00
Average Net Loan	5162.50	1548.75	0.00	0.00	0.00	0.00
Rate of Interest on Loan	6.91%	6.91%	6.91%	6.91%	6.91%	6.91%
Interest on loan	344.61	97.93	0.00	0.00	0.00	0.00
TOTAL LOANS						
Gross loan - Opening	20827.50	20827.50	20827.50	20827.50	20827.50	20827.50
Cumulative repayments of Loans upto previous year	6800.00	12063.33	16294.17	17427.51	18560.85	19694.19
Net loan - Opening	14027.50	8764.17	4533.33	3399.99	2266.65	1133.31
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	5263.33	4230.84	1133.34	1133.34	1133.34	1133.31
Net loan - Closing	8764.17	4533.33	3399.99	2266.65	1133.31	0.00
Average Net Loan	11395.84	6648.75	3966.66	2833.32	1699.98	566.66
Interest on loan	895.13	546.67	344.27	240.93	137.59	34.26
Weighted average Rate of Interest on Loans*	7.85%	8.22%	8.68%	8.50%	8.09%	10.36%

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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comm.)



Name of Company: **NHPC LTD**
 Name of Power Station: **SEWA H.E PROJECT STAGE-II**

Calculation of Interest taken In Form 13

(Amount in lacs)

Sl. No.	Principal	Date of Repayment	Amount of Installment	From	To	Days	Interest Rate (%)	Interest	Intt. in form 13
1	LIC								
	5666.67			01-Apr-19	29-Apr-19	29	9.118%	41.05	
	5100.00	30-Apr-19	566.67	30-Apr-19	30-Oct-19	184	9.118%	234.42	
	4533.33	31-Oct-19	566.67	31-Oct-19	31-Mar-20	153	9.118%	173.27	448.74
	4533.33			01-Apr-20	29-Apr-20	29	9.118%	32.84	
	3966.66	30-Apr-20	566.67	30-Apr-20	30-Oct-20	184	9.118%	182.33	
	3399.99	31-Oct-20	566.67	31-Oct-20	31-Mar-21	152	9.118%	129.10	344.27
	3399.99			01-Apr-21	29-Apr-21	29	9.118%	24.63	
	2833.32	30-Apr-21	566.67	30-Apr-21	30-Oct-21	184	9.118%	130.23	
	2266.65	31-Oct-21	566.67	31-Oct-21	31-Mar-22	152	9.118%	86.07	240.93
	2266.65			01-Apr-22	29-Apr-22	29	9.118%	16.42	
	1699.98	30-Apr-22	566.67	30-Apr-22	30-Oct-22	184	9.118%	78.14	
	1133.31	31-Oct-22	566.67	31-Oct-22	31-Mar-23	152	9.118%	43.03	137.59
	1133.31			01-Apr-23	29-Apr-23	29	9.118%	8.21	
	566.64	30-Apr-23	566.67	30-Apr-23	30-Oct-23	184	9.118%	26.05	
	0.00	31-Oct-23	566.64	31-Oct-23	31-Mar-24	153	9.118%	0.00	34.26
			5666.67					1205.78	1205.78
2	W1-SERIES								
	3097.50			01-Apr-19	14-Sep-19	167	6.91%	97.93	
	0.00	15-Sep-19	3097.50	15-Sep-19	31-Mar-20	199	6.91%	0.00	97.93
			3097.50					97.93	97.93



Calculation of Interest on Normative Loan

Name of the Petitioner : NHPC Limited
Name of the Generating Station : Sewa-II Power Station

(Amount Rs 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	80,379.91	80,605.04	80,615.90	80,689.50	80,735.42	80,870.81
2	Cumulative repayment of Normative loan upto previous year	44,117.40	49,943.10	55,778.78	61,617.52	67,460.59	73,310.22
3	Net Normative loan - Opening	36,262.51	30,661.94	24,837.11	19,071.97	13,274.83	7,560.59
4	Add : Increase due to addition during the year / period	226.11	8.40	94.50	95.90	224.70	210.00
5	Less : Decrease due to de-capitalisation during the year / period	5.01	0.00	20.90	49.97	89.31	90.42
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	4.02	2.46	0.00	0.00	0.00	0.00
8	Less : Repayment during the year	5,825.70	5,835.68	5,838.74	5,843.07	5,849.63	1,130.32
9	Net Normative loan - Closing	30,661.94	24,837.11	19,071.97	13,274.83	7,560.59	6,549.85
10	Average Normative loan	33462.22	27749.52	21954.54	16173.40	10417.71	7055.22
11	Weighted average rate of interest	7.85%	8.22%	8.68%	8.50%	8.09%	10.36%
12	Interest on Loan	2628.42	2281.60	1905.44	1375.30	843.18	730.86

For Arora Vohra & Co.
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 : Sewa-II Power Station

(Amount Rs 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 *	663.70	789.82	827.48	866.93	908.26	951.56
2	Maintenance Spares *	1,194.66	1,421.68	1,489.46	1,560.47	1,634.86	1,712.80
3	Receivables	4,088.95	2,980.24	2,984.42	2,971.87	2,962.31	2,409.41
4	Total Working Capital	5,947.32	5,191.74	5,301.35	5,399.26	5,505.43	5,073.77
5	Rate of Interest	13.50%	12.05%	12.05%	12.05%	12.05%	12.05%
6	Interest on Working Capital	802.89	625.60	638.81	650.61	663.40	611.39

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

For Arora Vohra & Co.
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 : Sewa-II 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	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 Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



(M G Gokhale)
General Manager (Comml.)

Incidental Expenditure during Construction

Name of the Petitioner :
Name of the Generating Station :

NHPC Limited
Sewa-II 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 Expences				
				
B	Total Expenses				
	Less: Income from sale of tender				
	Less: Income from guest house				
	Less: Income recovered from Contractors				
	Less: Interest on Deposits				
				

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited

(M G Gokhale)
General Manager (Comml.)



Name of the Petitioner : NHPC LIMITED
 Name of the Generating Station : SEWA-II 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 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 Arora Vohra & Co.
 Chartered Accountants
 FRN-009487
 Chartered Accountants

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For NHPC Limited

(M G Gokhale)
 General Manager (Comml.)

Actual cash expenditure

Name of the Petitioner : NHPC LTD.

Name of the Generating Station : SEWA-II POWER STATION

(Amount in Lakhs)

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

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

For Arora Vohra & Co.

Chartered Accountants



For NHPC Limited

(M G Gokhale)

General Manager (Comml.)



Design energy and peaking capability (monthwise) - ROR with Pondage / Storage type new stations			
Generating Company : NHPC LTD			
Name of Hydro-electric Generating Station : SEWA-II POWER STATION			
Installed Capacity : No. of units X MW = 3X40 MW			
Month		Design Energy* (MUs)	Designed Peaking Capability (MW)*
April	I	22.59	120 MW
	II	17.13	
	55.93 III	16.21	
May	I	14.13	
	II	12.35	
	39.01 III	12.53	
June	I	27.36	
	II	27.36	
	81.92 III	27.20	
July	I	26.73	
	II	19.86	
	76.69 III	30.10	
August	I	27.36	
	II	27.36	
	84.82 III	30.10	
September	I	17.78	
	II	13.61	
	40.90 III	9.51	
October	I	7.05	
	II	7.45	
	21.36 III	6.86	
November	I	5.31	
	II	4.89	
	14.66 III	4.46	
December	I	4.00	
	II	3.94	
	11.70 III	3.76	
January	I	3.55	
	II	3.28	
	9.72 III	2.89	
February	I	3.81	
	II	5.47	
	22.61 III	13.33	
March	I	16.75	
	II	27.36	
	74.21 III	30.10	
533.53			
Total		533.53	
* As per DPR / TEC of CEA dated			
Note:			
Specify the number of peaking hours for which station has been designed.			

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



(M G Gokhale)
General Manager (Comml.)

Design energy and MW Continuous (monthwise) - ROR type stations
Generating Company : NHPC LTD.
Name of Hydro-Electric Generating Station : SEWA-II POWER STATION

Installed Capacity	:	3 X 40 MW =	120 MW	
Month		Design Energy* (MUs)	MW continuous*	
April	I			
	II			
	III			
May	I			
	II			
	III			
June	I			
	II			
	III			
July	I			
	II			
	III			
August	I			
	II			
	III			
September	I	NOT APPLICABLE		
	II			
	III			
October	I			
	II			
	III			
November	I			
	II			
	III			
December	I			
	II			
	III			
January	I			
	II			
	III			
February	I			
	II			
	III			
March	I			
	II			
	III			
Total				
* As per DPR / TEC of CEA dated				

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



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

FORM-16
SEWA-II POWER STATION
Liability Flow Statement

Amount in Lacs

S. No.	Party	Asset / Work	Year of actual capitalisation	Original Liability	Balance as on 31-03-2019	2019-20		Balance as on 31-03-2020	2020-21		Balance as on 31-03-2021	2021-22		Balance as on 31-03-2022	2022-23		Balance as on 31-03-2023	2023-24		Balance as on 31-03-2024	Remarks
						Discharge \$	Reversal		Discharge \$	Reversal		Discharge \$	Reversal		Discharge \$	Reversal		Discharge \$	Reversal		
1	OM METAL INFRA LTD	Hydro Mechanical Works-Transportation & Erection	As on COD (i.e. 24.07.2010)	357.93	18.58	0.00	0.00	18.58	0.00	0.00	18.58	0.00	0.00	18.58	0.00	0.00	18.58	0.00	0.00	18.58	Original scope of work
Sub Total				357.93	18.58	-	-	18.58	-	-	18.58	-	-	18.58	-	-	18.58	-	-	18.58	
Undischarged liability out of add-cap of FY 10-11 (after COD 24.07.2010 to 31.03.2011)																					
2	HOA 301201-GIL - Srinivasa (Joint Venture),Gammon House	Civil Works for Diversion Tunnel, Coffor Dams, Concrete Gravity Dam, Desilting Chamber, HRT & Associated Works	2010-11	470.60	97.23	0.00	0.00	97.23	0.00	0.00	97.23	0.00	0.00	97.23	0.00	0.00	97.23	0.00	0.00	97.23	Original scope of work
3	HOA301201 OM METAL INFRA LTD.	Hydro Mechanical Works-Transportation & Erection	2010-11	0.16	0.16	0.00	0.00	0.16	0.00	0.00	0.16	0.00	0.00	0.16	0.00	0.00	0.16	0.00	0.00	0.16	Original scope of work
Total for Year 2010-11				470.76	97.39	-	-	97.39	-	-	97.39	-	-	97.39	-	-	97.39	-	-	97.39	
Undisrchgd liability out of add-cap of FY 11-12																					
4	HOA 301201-GIL - Srinivasa (Joint Venture),Gammon House	Civil Works for Diversion Tunnel, Coffor Dams, Concrete Gravity Dam, Desilting Chamber, HRT & Associated Works	2011-12	6.90	6.90	0.00	0.00	6.90	0.00	0.00	6.90	0.00	0.00	6.90	0.00	0.00	6.90	0.00	0.00	6.90	Original scope of work
Total for Year 2011-12				6.90	6.90	0.00	0.00	6.90	0.00	0.00	6.90	0.00	0.00	6.90	0.00	0.00	6.90	0.00	0.00	6.90	
Undisrchgd liability out of add-cap of FY 2012-13																					
5	HOA 301201-GIL - Srinivasa (Joint Venture),Gammon House	Civil Works for Diversion Tunnel, Coffor Dams, Concrete Gravity Dam, Desilting Chamber, HRT & Associated Works	2012-13	2.79	2.79	0.00	0.00	2.79	0.00	0.00	2.79	0.00	0.00	2.79	0.00	0.00	2.79	0.00	0.00	2.79	Original scope of work
6	HOA 301201 - PATEL ENGINEERING LTD.	Civil works for surge shaft, pressure shaft/ penstock including steel liner for pressure shaft surface power house, tail race chaneel, switch yard and associated works.	2012-13	39.31	0.65	0.00	0.00	0.65	0.00	0.00	0.65	0.00	0.00	0.65	0.00	0.00	0.65	0.00	0.00	0.65	Original scope of work
7	HOA 301201 - ERHARD MUHR GMBH	Supply of 1 No. Trash Rack Cleaning Machine	2012-13	16.83	5.00	0.00	0.00	5.00	0.00	0.00	5.00	0.00	0.00	5.00	0.00	0.00	5.00	0.00	0.00	5.00	Original scope of work
Total for Year 2012-13				58.92	8.44	0.00	0.00	8.44	0.00	0.00	8.44	0.00	0.00	8.44	0.00	0.00	8.44	0.00	0.00	8.44	
Undischarged liability out of add-cap of FY 2013-14																					
8	HOA 310201 -BHARAT HEAVY ELECTRICALS LTD	Erection of All Equipment & Material for Electrical & Mechanical Works	2013-14	137.12	16.11	0.00	0.00	16.11	0.00	0.00	16.11	0.00	0.00	16.11	0.00	0.00	16.11	0.00	0.00	16.11	Original scope of work
9	HOA 301201 - OM METAL INFRA LTD.	Hydro Mechanical Works-Transportation & Erection	2013-14	11.54	11.54	0.00	0.00	11.54	0.00	0.00	11.54	0.00	0.00	11.54	0.00	0.00	11.54	0.00	0.00	11.54	Original scope of work
Total for Year 2013-14				148.67	27.65	0.00	0.00	27.65	0.00	0.00	27.65	0.00	0.00	27.65	0.00	0.00	27.65	0.00	0.00	27.65	



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FORM-16
SEWA-II POWER STATION
Liability Flow Statement

Amount in Lacs

S. No	Party	Asset / Work	Year of actual capitalisation	Original Liability	Balance as on 31-03-2019	2019-20		Balance as on 31-03-2020	2020-21		Balance as on 31-03-2021	2021-22		Balance as on 31-03-2022	2022-23		Balance as on 31-03-2023	2023-24		Balance as on 31-03-2024	Remarks
						Discharge	Reversal		Discharge	Reversal		Discharge	Reversal		Discharge	Reversal					
Undischrged liability out of add-cap of FY 2016-17																					
10	HOA-351211 Provision for compensation for House & Structure) land right to Use	The provision on unspent amount included in DPR on account of EMP i.e for land right to Use has been created as on 31-3-2017 as per CAG half margin through march-2017 closing Entry as per instruction C.O vide mail dated 19-5-17	2016-17	110.92	110.92	0.00	0.00	110.92	0.00	0.00	110.92	0.00	0.00	110.92	0.00	0.00	110.92	0.00	0.00	110.92	Beyond Original scope of work
Total for Year 2016-17				110.92	110.92	0.00	0.00	110.92	0.00	0.00	110.92	0.00	0.00	110.92	0.00	0.00	110.92	0.00	0.00	110.92	
Undischrged liability out of add-cap of FY 2018-19																					
11	M/S. VOLKS ENERGIE PVT. LTD.306, BAKSHI HOUSE, 41, NEHRU PLACE, 110019 - DELHI, PO11318/760, S043293, Installation charges Rs.106811	Purchase and replacement of Ductable Air-conditioners for Power House	2018-19	0.77	0.77	0.77	0.00	0.00			0.00			0.00			0.00			0.00	Beyond Original scope of work
12	HOA-310203 PRODUCT MIX, INDUSTRIAL AREA GOVINDPURA, 462023 - BHOPAL, MP, po11317/630, S024817 - I-2017002086 PLUS capitalisation of freight charges of Rs.17067 vide vr no I-2017002103 plus installation charges of Rs.76800/- vide vr no I-2018000755 date of completion-21-06-2018	Supply and installation additional HSLS system for all three units	2018-19	1.66	1.66	1.66	0.00	0.00			0.00			0.00			0.00			0.00	Beyond Original scope of work
13	HOA-310203 CSINT COMPUTER SERVICES INTEGRATIO, SCO-320, IIND FLOOR, SECTOR- 38-D, 160014 - CHANDIGARH, CH, S024252, PO11318/774	LAYER 3 SWITCH - 24 PORT 10/100/1000 MBPS WITH 4 SFP+ AND 4 SFP COMBO PORTS, ZYXEL XGS 4600-32 AND OTHERS	2018-19	1.08	1.08	1.08	0.00	0.00			0.00			0.00			0.00			0.00	Beyond Original scope of work
Total for Year 2018-19				3.51	3.51	3.51	0.00	0.00			0.00			0.00			0.00			0.00	
Grand total up to 2018-19					273.39	3.51	0.00	269.88	0.00	0.00	269.88	0.00	0.00	269.88	0.00	0.00	269.88	0.00	0.00	269.88	

For Arora Vohra & Co.
Chartered Accountants



For NHPC Limited



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

Operation and maintenance Expense

Name of the Petitioner : NHPC Limited
 Name of the Generating Sewa-II 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)=3.5% 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 Arora Vohra & Co.
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 :

Sewa-II Power Station

(Amount in Lakh)

Description/Year	2019-20	2020-21	2021-22	2022-23	2023-24
O&M expense allowed as regulation 35(2)(a) of CERC Tariff Regulations'2019	7079.34	7416.78	7770.31	8140.68	8528.71
Additional O&M expenses due to 7th Pay Commission wage Revision - 3rd PRC in case of CPSUs	883.04	925.16	969.29	1015.53	1063.97
Additional O&M expenses due to Goods and Service Tax (GST)	227.40	238.25	249.61	261.52	274.00
Additional O&M expenses due to 7th Pay Commission wage Revision of Kendriya Vidyalaya Staff	2.35	2.47	2.58	2.71	2.84
Total O&M Expences	8192.14	8582.66	8991.80	9420.44	9869.51
Security Expences (estimated)	1285.73	1347.06	1411.31	1478.63	1549.16

For Arora Vohra & Co.
Chartered Accountants

For NHPC Limited



Details of Statutory Charges (If applicable)**Name of the Petitioner: NHPC Limited****Name of the Generating Stations: Sewa-II Power Station**

Particulars	Unit Rate	No of Units	Amount Claimed
1	2	3	4
Electricity Duty	Not Applicable		
Water Cess	As per Jammu & Kashmir State Water Resources Regulatory Authority order no. 39/JKSWRRA of 2019 dated 02.04.2019, the water cess is levied to the projects located in J&K. The same is recoverable from the beneficiaries in line with Regulation 44(10) of CERC Tariff Regulations, 2019. The details of the same will be submitted at the time of truing up of tariff.		

**For Arora Vohra & Co.
Chartered Accountants**



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 Sewa-II Power Station.				
3	<p>Prayer:</p> <ol style="list-style-type: none"> Tariff of Sewa-II 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. Allow the net additional capitalization for the period 2019-24 as claimed in para-7 (Part-B). To allow the impact of wage revision and GST as additional O&M expenses as mentioned in para-9 (d) (Part-B). To allow the estimated security expenses separately to be recovered from beneficiaries during 2019-24 as mentioned in para-9(d) (Part-B). The Annual Fixed Charges (AFC) of Sewa-II Power Station for the period 2019-24 has been worked out as ₹23841.89 lakh, ₹23875.36 lakh, ₹23774.94 lakh, ₹23698.50 lakh & ₹ 19275.31 lakh for the FY 2019-20, 2020-21, 2021-22, 2022-23, & 2023-24 respectively, as mentioned in para-10 (Part-B) above. The difference between the claimed AFC and that allowed by CERC vide order dated 05.02.2020 (for the period 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 and its subsequent amendments. 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-11 (Part-B). Allow reimbursement of filing fee of this petition as mentioned in para-12 (Part-B). Allow reimbursement of expenses incurred on publication of notices in the application of tariff for the period 2019-24 as mentioned in para-13 (Part-B). NHPC may be allowed to bill the Respondent for levies, taxes, duties, cess, charges, fee etc. if any, as mentioned in para-14 to 16 (Part-B) above. NHPC may be allowed to raise bills to the respondents as and when payment of water usage charges are made to the UT of J&K as mentioned para-17 (Part-B) above. Pass such other and further order / orders as are deemed fit and proper in the facts and circumstances of the case. 				
4	Respondents				
	Name of Respondents:				
	1	Power Development Department- Jammu & Kashmir			
		Punjab State Power Corporation Ltd.			
		Haryana Power Purchase Centre			
		BSES Rajdhani Power Ltd.			
		BSES Yamuna Power Ltd.			
		Tata Power Delhi Distribution Ltd.			
		Uttar Pradesh Power Corporation Ltd.			
		Ajmer Vidyut Vitaran Nigam Limited (AVVNL)			
		Jaipur Vidyut Vitaran Nigam Limited (JVNL)			
		Jodhpur Vidyut Vitaran Nigam Limited (JdVVNL)			
		Uttaranchal Power Corporation Ltd			
		UT Chandigarh			
5	Project Scope	IC	120 MW		
		DE	533.53 MU		
		FEHS	12%		
		AUX	1.20%		
		NAPAF	89%		
	Cost	Sanction Cost	Rs. 1108.82 Crs		
		Latest RCE	PIB in its meeting dated 9.3.2017 has recommended the RCE		
	Commissioning	Unit/Station COD	24.07.2010		
Claim					
		2019-20	2020-21	2021-22	2022-23
	AFC (Rs in lakh)	23,841.89	23,875.36	23,774.94	23,698.50
	Capital cost (Rs in lakh)	1,15,165.56	1,15,270.71	1,15,336.32	1,15,529.73
	Initial Spare	-	-	-	-
	NAPAF		89.00%		
	Design Energy		533.53 MU		
	Any Specific				

For NHPC Limited



(M G Gokhale)
General Manager (Comml.)


Annexure-III

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 322/GT/2018

Coram:

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

Date of Order: 5th of February, 2020

In the matter of

Approval of tariff of Sewa-II Power Station (120 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 - 147001
2. (a) Dakshin Haryana Bijili Vitaran Nigam Ltd.
(b) Uttar Haryana Bijili Vitaran Nigam Ltd
Shakti Bhawan, Sector-6,
Panchkula - 134109
3. Uttar Pradesh Power Corporation Ltd.
Shakti Bhavan, 14, Ashok Marg,
Lucknow - 226001
4. Engineering Department
UT Secretariat, Sector 9D,
Chandigarh-160009
5. BSES-Rajdhani Power Ltd.
BSES Bhawan, Nehru Place,
New Delhi - 110019
6. BSES-Yamuna Power Ltd.
Shakti Kiran Building,
Karkardooma, Delhi-110072
7. Tata Power Delhi Distribution Ltd.
Hudson Lane, Kingsway Camp,
New Delhi-110009



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8. Uttaranchal Power Corporation Ltd.
Urja Bhawan, Kanwali Road,
Dehradun-248001

9. Jaipur Vidyut Vitaran Nigam Ltd.
Vidut Bhavan, Janpath, Jyoti Nagar,
Jaipur-302005

10. Jodhpur Vidyut Vitaran Nigam Ltd.
New Power House, Industrial Area,
Jodhpur-342003

11. Ajmer Vidyut Vitaran Nigam Ltd.
Old Power House, Hatthi Bhatta,
Jaipur Road, Ajmer-305001

12. Power Development Department
Government of J&K, New secretariat,
Jammu-180001

... Respondents

Parties Present:

Shri Rajiv Shankar Dwivedi, 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. Sanya Sood, Advocate, BRPL & BYPL
Shri Sanjay Srivastava, BRPL

ORDER

The Petitioner, NHPC has filed this petition for approval of tariff of Sewa-II Hydroelectric Project (3 x 40 MW) (hereinafter referred to as 'the generating station') for the period 2014-19, in accordance with the provisions of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 ('the 2014 Tariff Regulations').

Background

2. The generating station located at Kathua, in the State of J&K, has been designed as a run of the river scheme with small pondage with the net head of 560



metres. The generating station comprises of three units of 40 MW each, with annual design energy of 533.53 MUs. As per the National Tariff Policy, 13% of the energy generated is to be made available to the home State as free power. The original date of completion of the project as per Govt. of India approval letter No. 26/1/2002-DO (NHPC) dated 9.9.2003, was four 4 years from the date of approval. Accordingly, the expected date of completion of the project was 9.9.2007. The original project cost approved by the Govt. of India as per letter No. 26/1/2002-DO (NHPC) dated 9.9.2003 was ₹66546 lakh, including IDC of ₹6842 lakh at September, 2002 price level with a debt equity ratio of 70:30. As per the Revised Cost Estimate (RCE) submitted to the Govt. of India, the expected date of commercial operation was October 2009, and the anticipated expenditure was ₹101898 lakh at February, 2009 price level. The generating station has been declared under commercial operation as under:

Units	COD
I	29.6.2010
III	2.7.2010
II / Generating Station	24.7.2010

3. The Commission by order dated 6.9.2010 in Petition No. 57/2010 had determined the annual fixed charges of the generating station for the period from 1.3.2010 to 31.3.2014 based on the capital cost of ₹98361.36 lakh (including IDC & FC but excluding un-discharged liability of ₹6674.59 lakh) as on 1.3.2010. Subsequently, the Petitioner filed Petition No. 251/GT/2014 for truing-up of the capital cost as on COD of the units/generating station for the period from 29.6.2010 to 31.3.2014 and for determination of tariff for the period 2014-19. However, the Commission vide its order dated 27.1.2017 disposed of the said petition granting liberty to the Petitioner to approach the Commission, after approval of RCE by the Central Government. Thereafter, 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 or (b) cost approved by CEA/PIB or (c) cost approved by CCEA.

4. In terms of the liberty granted by the Commission vide order dated 27.1.2017 read with the communication dated 3.7.2018, the Petitioner has filed the present petition for determination of tariff of the generating station for the period 2014-19 along with Petition No. 281/GT/2018 for revision of tariff of the generating station for the period from 29.6.2010 to 31.3.2014. The Petitioner has submitted that the Board of Directors of the Petitioner Company in its 417th meeting on 10.8.2018 had approved the RCE of the project at ₹110882 lakh. The Petitioner has also submitted that the completion cost has been worked out as ₹110882 lakh (at July, 2010 Price Level), excluding contingent liabilities of ₹10274 lakh and the same has been appraised by CEA, Standing Committee and PIB, for approval by MOP, GOI. The Commission vide its order dated 5.2.2020 in Petition No. 281/GT/2018 had revised the tariff of the generating station for the period 2010-14 after truing-up exercise, as under:

(₹ in lakh)

	29.6.2010 to 1.7.2010 (One unit)	2.7.2010 to 23.7.2010 (Two units)	24.7.2010 to 31.3.2011 (all three units)	2011-12	2012-13	2013-14
Return on Equity	20.68	302.14	5188.93	7539.00	6565.12	7052.24
Interest on Loan	19.37	282.80	4441.38	5960.83	5667.06	5592.74
Depreciation	15.05	219.92	3778.49	5553.38	5635.12	5707.58
Interest on Working Capital	1.38	18.91	319.44	461.94	445.86	461.34
O & M Expenses	5.93	86.57	1539.81	2367.24	2502.65	2645.80
Total	62.42	910.35	15268.04	21882.39	20815.80	21459.70



5. The present petition has been filed by the Petitioner based on the actual capital expenditure as per audited books of accounts for the period 2014-18 and projected additional capital expenditure for 2018-19. Accordingly, the capital cost and the annual fixed charges claimed by the Petitioner for the period 2014-19 are summarised as under:

Capital cost

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Opening capital cost	114285.94	115862.14	116106.84	116129.22	116187.31
Net addition (as per balance sheet)	1267.60	143.47	168.52	45.07	176.86
De-capitalization (as per balance sheet)	0.10	2.00	176.16	5.47	0.00
Discharge of liability (as per balance sheet)	308.70	103.23	30.02	18.49	5.74
Closing Capital Cost	115862.14	116106.84	116129.22	116187.31	116369.91

Annual Fixed Charges

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	5833.14	5875.78	5884.76	5882.73	5891.02
Interest on Loan	5572.82	5030.55	4126.03	3082.77	2661.19
Return on Equity	7280.39	7355.74	7306.03	7357.70	7336.72
Interest on Working Capital	770.28	783.12	785.46	788.29	805.71
O & M Expenses	6157.56	6566.67	7002.96	7468.24	7964.43
Total	25614.19	25611.85	25105.24	24579.73	24659.06

6. 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, the Petitioner has filed the additional information with copy to the Respondents. Reply has been filed by the Respondent UPPCL vide its affidavit dated 31.10.2018 and Respondent BRPL vide affidavit

dated 12.7.2019. Rejoinder to the said replies has been filed by the Petitioner vide its affidavit 7.2.2019 and 24.7.2019 respectively.

Capital Cost

7. 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”

8. The capital cost as on 31.3.2014 considered by the Commission in order dated 5.2.2020 in Petition No. 281/GT/2018 is ₹112981.73 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 for 2014-19

9. 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.

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

“14 (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:

14(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 related to ash pond or ash handling system in the original scope of work; and
- (iv) Any liability for works executed prior to the cutoff 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.

14.(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;
- (v) 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.

11. The Petitioner, in Form 9C, has submitted the reconciliation of the actual additional capital expenditure claimed as against the capital additions as per books of accounts for the period 2014-18, as under:

	(₹ in lakh)			
	2014-15	2015-16	2016-17	2017-18
Closing Gross Block	110590.44	110835.91	110973.82	111063.20
Less: Opening Gross Block	109182.58	110590.44	110835.91	110973.82
Total additions as per books	1407.86	245.46	137.92	89.38
Net additions pertaining to instant project / Unit / Stage	1407.86	245.46	137.92	89.38
Less: Exclusions (items not	124.81	95.77	16.49	41.74



allowable / not claimed)				
Net additional capital expenditure claimed	1283.05	149.69	121.43	47.64
Less: Assumed Deletion	0.00	0.00	0.00	0.00
Net Additional Capital Expenditure after adjusting assumed deletion	1283.05	149.69	121.43	47.64
Un-discharged liability (as per Form-1)	15.55	8.21	129.07	5.74
Net additional capital expenditure claimed after excluding the un-discharged liability above	1267.50	141.48	(-) 7.64	41.90

12. The year-wise breakup of the actual capital expenditure for 2014-18 and the projected additional capital expenditure for 2018-19 (including discharge of liabilities and excluding un-discharged liabilities) claimed by the Petitioner, as per Form1(i), for the period 2014-19, in terms of Regulation 14(3) of the 2014 Tariff Regulations are as under:

	(₹ in lakh)					
	2014-15	2015-16	2016-17	2017-18	2018-19	Total
Add: Addition during the year / period	1267.60	143.47	168.52	45.07	176.86	1801.52
Less: De-capitalization during the year/ period	0.10	2.00	176.16	5.47	0.00	183.73
Add: Discharges during the year / period	308.70	103.23	30.02	18.49	5.74	466.18
Net additional capital expenditure	1576.20	244.70	22.38	58.09	182.60	2083.97

13. It is noticed that there is difference of ₹2.28 lakh in the net additional capital expenditure in 2017-18 as per reconciliation of the additional capital expenditure with books of account and the additional capital expenditure claimed as per Form1(i). This is on account of 'assumed deletions' claimed by the Petitioner in 2017-18, which has been dealt with under the head 'Assumed Deletions'.

Submissions of Respondents

14. The Respondent UPPCL has submitted that the RCE recommended by PIB to MOP, GOI is ₹110882 lakh, whereas the Petitioner has shown the total expenditure



of ₹116369.91 lakh in 2018-19. Accordingly, the Respondent has prayed that the Petitioner may be directed to justify the same and submit the revised RCE which would include the cost overrun of ₹54.88 crore. The Respondent BRPL has submitted that the claim for additional capitalization under the provisions of Regulation 14(3) of the 2014 Tariff Regulations are liable to be rejected on prudence check, as the details furnished by the Petitioner are sketchy and do not justify the expenditure incurred by the Petitioner for the following reasons:

(i) Regulation 14(3)(i) deals with the 'liabilities to meet the award of arbitration or for compliance of the order or decree of a Court of Law'. The Petitioner had included the adjustment of various advances made and the claim of State Authorities which is not permissible under this head.

(ii) Regulation 14(3)(iii) deals with the expenses to be incurred on account of need for higher security and safety of the plant as advised or directed by appropriate Government Agencies or statutory authorities responsible for national security/ internal security. The Petitioner had included the amount under this head which is not permissible, except installation of CCTV and construction of the boundary wall which has been advised by the CISF.

(iii) Regulation 14(3)(v) deals with any liability for works executed prior to the cut-off date. Under this regulation, the emphasis is that the work is executed before the cutoff date but the liability or part liability is discharged after the cut-off date. In all such cases whether related to contractual disputes or on receipt of the utilization certificate, the Petitioner is required to certify that the work was completed before the cut-off date and the liability or part liability is discharged is discharged now.

(iv) Regulation 14(3)(viii) deals with any necessary expenditure arising out of the damage caused by natural calamities and expenditure necessary for successful and efficient plant operation after the cutoff date. The Petitioner has been claimed additional capitalization under this head. However, there is no whisper of the fact that any damage has been caused by natural calamities and due to geological reasons after the cutoff date due to which additional work has become necessary for successful and efficient plant operation. Accordingly, the claim of the Petitioner under this clause is liable to be rejected.

Rejoinder of Petitioner

15. In response, the Petitioner has clarified that the total expenditure of

₹116369.91 lakh up to the year 2018-19 includes normative IDC of ₹5377.33 lakh and additional capital expenditure in terms of Regulation 14(3). The Petitioner has submitted that it has furnished all documents in accordance with the provisions of the 2014 Tariff Regulations. The Petitioner has further submitted that the actual work in respect of additional capitalization was completed prior to the cut-off date and forms part of the original scope of work of the project for which proper justification has been furnished.

Analysis & Decision

16. It is observed that in terms of Commission's order dated 5.2.2020 in Petition No. 281/GT/2018, an amount of ₹617.58 lakh is only available for consideration of the additional expenditure towards balance works/assets within the original scope of work of the project as on 31.3.2014. As such, the additional capital expenditure including discharge of liabilities for works/assets within the original scope of work of the project claimed for the period 2014-19 shall be restricted to the amount of ₹617.58 lakh. Based on the submissions of the parties and documents available on record, we now examine the additional capital expenditure claimed by the Petitioner, as stated in the subsequent paragraphs.

2014-15

17. The Petitioner has claimed actual additional capital expenditure of ₹1267.60 lakh in 2014-15. Based on the justification furnished, the admissibility of the claim, based on prudence check, is as under:

Sl. No.	Head of Work / Equipment	Amount claimed	Justification/ Regulation under which claimed	Remarks for admissibility
1	Soiling metaling & black topping of 2 km left bank road	64.42	Work had been approved by the Commission during the period 2009-14 for ₹1 crore. Accordingly, the work was awarded in different packages in 2012 & 2013. An amount of ₹29.66 lakh has already	(₹ in lakh) This work was allowed in 2010-11 by Commission's order dated 6.9.2010 in Petition No.



			<p>been capitalized in 2012-13 and balance amount of ₹64.42 lakh has been capitalized in 2014-15, as per completion of respective packages. The total capital cost works out to ₹94.08 lakh.</p>	<p>57/2010 and Commission's Order dated 5.2.2020 in Petition no. 281/GT/2018. Hence allowed under Regulation 14(3)(viii) of the 2014 Tariff Regulations. However, considering the nature of expenditure claimed, the same is accounted in the balance limit of the capital cost available within the original scope of work of the project. Accordingly, the balance limit for assets/works within the original scope of work of the project after considering this expenditure works out as ₹553.14 lakh (₹617.56 lakh - ₹64.42 lakh)</p>
2	Adjustment of advance on receipt of utilization certificate from Divisional forest officer, Billawar	5.28	<p>An amounting of ₹10.50 lakh was given to Divisional Forest Officer, Billawar (S023310) on 9.10.2013 & 4.4.2014 as advance for rehabilitation of forest area near PH at Mashka & overhead tunnel. An amount of ₹5.28 lakh & ₹0.64 lakh, have been capitalized in 2014-15 & 2015-16 respectively on receipt of utilisation certificates. The expenditure is within the original scope of work and is part of RCE.</p>	<p>The expenditure claimed is in respect of works within the original scope of work of the project and is within the ceiling limit of the RCE considered by the Commission. Hence, allowed. Accordingly, the balance cost available in respect of assets/ works within the original scope of work, after considering this expenditure is ₹547.86lakh (₹553.14lakh- ₹5.28 lakh)</p>



3	Construction of 16 nos. B type Qtrs for CISF including wiring work & development of area around qtrs.	325.28	An amount of amount of ₹120 lakh was already approved by CERC during 2010-11 (Tariff Period 2009-14). The amount was proposed on estimation basis. Due to delay in tendering process, work was awarded in 2013. The increase in expenditure is based on price discovered through open competitive tendering. After completion of work, actual expenditure of ₹333.85 lakh was capitalized in 2014-15.	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
4	Supply & Installation of Sewage treatment plant for Mashka & Sarthali	32.18	Commission had approved an amount of ₹60 lakh for installation of five STPs at different locations of Power station during 2010-11 (tariff period 2009-14). The work involving supply, erection/ civil-works and construction of sheds for covering STPs was executed in different packages. One STP was purchased & capitalized with an amount of ₹10.89 lakh in 2013-14 (refer item no. B1). For balance 4 STPs, expenditures of ₹34.53 lakh & ₹7.01 lakh have been incurred in 2014-15 & 2015-16 respectively. Total expenditure of ₹52.43 lakh has been incurred against the approval of ₹60.00 lakh.	The expenditure claimed is in respect of works within the original scope of work of the project and is within the ceiling limit of the RCE considered by the Commission. Hence, allowed Accordingly, the balance cost available in respect of assets/ works within the original scope of work, after considering this expenditure is ₹514.47 lakh (₹547.86 lakh - ₹32.18 lakh - ₹0.50 lakh - ₹0.71 lakh)
5	Shortcreting work at DAM (difference amount of material issued to contractor)	0.50	The expenditure on account of shortcreting work at dam was within original scope as per RCE. An amount of ₹47.71 lakh has been capitalized during 2013-14 (refer Item C10). Differential amount of ₹0.50 lakh, as per reconciliation of material issued to contractor has been capitalized in 2014-15.	
6	Adjustment of adv. Against utilization certificate of Compensation of water mills located at Dharore & Fatehpur	0.71	An amount of ₹717932/- was given to SDM, Bani, J&K on 5.10.2012 as an advance for compensation of water mills located at Dharore & Fatehpur. The amounts of ₹0.71 lakh & ₹0.01 lakh (have been capitalized in 2014-15 & 2015-16 respectively on receipt of utilization certificates. The expenditure is within of original scope of work and part of RCE.	



7	Claim for compensation beyond the original completion of contract	797.98	<p>The E&M works of Sewa-II (Major Contract: Lot-IV) was awarded to M/S. BHEL on 23.6.2004 with completion period of 38 months i.e. the work was to be completed before 22.8.2007. Due to unavoidable reasons, delay occurred in completion of the project and the project was finally commissioned on 24.7.2010. On account of delay, M/s BHEL has raised the following claims:-</p> <p>a) Insurance claim along with overhead of ₹1,1802,429/-</p> <p>b) Bank guarantee charges along with 10% overhead charges ₹6,63,293/-</p> <p>c) Compensation for extended period for ₹4,03,14,436</p> <p>ii) Warrantee charges for supply contract & erection contract ₹6,13,72,075/-.</p> <p>Total consolidated claim raised by the contractor was for ₹11,41,52,233/-.After deliberations of various committees, claim amounting to ₹7,99,97,337/- has been found payable, as per contract provisions and paid to BHEL after approval of management in December-2014. The expenditure on account of this item is a part of RCE.</p>	<p>Since the time overrun in case of this generating station has been condoned in order dated 5.2.2020 in Petition No. 281/GT/2018, the expenditure is allowed. The expenditure is accounted within the balance capital cost limit for assets/works within the original scope of work of the project. The balance amount available in respect of assets/works within the original scope of work, after considering the claims in 2014-15 under this head is ₹514.47 lakh. Accordingly, the expenditure allowed for this asset/work is restricted to ₹514.47 lakh. As such, the balance expenditure available in respect of assets/works within the original scope of work is 'nil'.</p>
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8	Connecting Dam & valve house with Power House, through Telemetry & VSAT	2.75	In Sewa-II Power Station, Distances of Dam-Site & Valve-house from Power-house are approx 45km and 25 km respectively. Monitoring/ Data acquisition of various parameters from both the locations (for example reservoir-level, BFV-open/close status, BFV OPU status etc.) is very important for smooth O&M of Power-plant. Earlier data from dam was obtained through telephone, while data from Valve-house was obtained through OFC and frequent problems were faced in getting the data. For reliable, real-time & accurate collection of data automatically, 2 data-links for each site were considered necessary. Accordingly, new VSAT and telemetry links were planned for Dam, while additional telemetry link in addition to existing OFC was planned for Valve-house. The work/ required purchases have been executed in phased manner and accordingly expenditures of ₹2.75 lakh, ₹7.62 lakh & ₹4.77 lakh have been incurred in 2014-15, 2015-16 & 2016-17 respectively.	Considering the fact that the assets/ works will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations
9	LA Analyzer	5.46	Switchyard of Sewa-II Power Station is out-door type and it faces abnormal/ heavy thunderstorms and lightening frequently. Lightening arrestors installed at Switchyard, Transformer and Generators play an important role in protecting the power evacuation and generating equipment. By the help of LA Analyzer, Residual life assessment of Metal Oxide (ZnO) arrestors can be checked by measuring the resistive and current leakage values. This helps in timely replacement of weak LAs to avoid forced outages/ breakdowns. Accordingly, LA Analyzer has been purchased during the financial year 2014-15.	As the expenditure is in the nature of tools and tackles, the capitalization of the same is not allowed



10	Hydraulic Power pack	5.78	In Sewa-II Power Station, dismantling/ assembly of thrust-collar require hydraulic-power pack of high-capacity. During major machine maintenance, such equipment is required. Earlier, this equipment was taken on loan-basis from Uri-I Power Station, at the time of major machine maintenance. However due to long distance and concurrent maintenance periods, problems were being faced. So, for keeping such equipment readily available at site, Hydraulic Power Pack of required specifications has been purchased in year 2014-15. The purchase of the item shall help in reducing maintenance-period and increasing machines availability.	As the expenditure is in the nature of tools and tackles, the capitalization of the same is not allowed
11	Video conferencing facility and up gradation of CCTV between: i) Sewa-II Dam & power house. ii) Sewa-II Power Station & CO Faridabad	7.33	For improving the efficiency and performance of power station by better co-ordination between critical locations of Power-Station (i.e. Dam & Power-house) with Corporate Office, video conferencing facility was planned in the Power Station. Meanwhile, CISF Security Audit Team visited Sewa-II Power Station and recommended for additional CCTVs along with installation of large monitors in CISF Control Room and Dam Area. Purchases of the required items have been made, by combining and optimizing the requirement of various items, in phased manner. The work/ required purchases have been executed in phased manner and accordingly expenditures of ₹10.62 lakh & ₹7.79 lakh have been incurred in 2014-15 & 2015-16 respectively.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tarff Regulations



12	Steel Cable Drums & Temporary shed for storage of cables	8.57	After commissioning of Power Station, BHEL had handed over cables of various types, as initial spare. Most of the cable was given in wooden drums. The drums got decayed, due to weather effect. For proper storage and usability of the cables, steel cable-drums and store-shed were needed. So, the same have been purchased/constructed in phased manner. Expenditures of ₹8.57 lakh, ₹2.55 lakh & ₹5.75 lakh have been incurred in 2014-15, 2015-16 & 2017-18 respectively.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tarff Regulations
13	Sirens of various capacities, for fore-warning downstream local people along river banks about release of water from dam/ powerhouse	7.19	After Beas River Tragedy on 8th June 2014, resulting in drowning of 24 students (6 female and 18 male) because of releasing of river water from the Larji hydroelectric project, guidelines were received from various authorities to install additional sirens along the river bank, for warning the inhabitants about release of water. Accordingly, additional sirens of various types have been purchased and installed for safety of local people, in phased manner. Expenditures of ₹8.00 lakh & ₹4.79 lakh have been incurred in 2014-15 & 2015-16 respectively.	Considering the fact that the asset is required for purpose of safety & security, the same is allowed under Regulation 14(3) (iii) of the 2014 Tarff Regulations
14	3 nos Microtek 5 KVA online UPS with 120 minutes battery backup (15 nos. SMF batteries)	4.17	Earlier there was no UPS for giving emergency control-power-supply at Dam Control Room and in case of power-failure, DG was started to give power-supply. However, the start of DG Sets takes time and due to intervening period's power outage, the various sensitive dam control/ monitoring equipment (PLCs, gate position indicators, reservoir level monitors etc.) were experiencing various problems. For safety of these instruments, better monitoring as well as to provide emergency lighting, UPS-3 Nos of required capacity for dam-site (2 for dam-control-room and 1 for SFT Gate-opening-chamber) have been purchased & installed.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tarff Regulations
	Total amount claimed	1267.60		
	Total amount allowed			972.87



The above claimed amount of ₹1267.60 lakh includes an amount of ₹901.07 lakh allowed for works/ assets within the original scope of work of the project, an amount of ₹355.29 lakh allowed for assets / works other than within the original scope of work and ₹11.24 lakh disallowed in respect of assets/ works other than within the original scope of work of the project. As mentioned in para 16 above, an amount of ₹617.58 lakh is available for assets / works within the original scope of work of the project for the period 2014-19. Accordingly, the additional capital expenditure of ₹901.07 lakh allowed for assets / works within the original scope of work of the project is restricted to ₹617.58 lakh in 2014-15. Further, the additional capital expenditure claimed during the period 2015-19 in respect of assets / works within the original scope of work of the project is not considered / allowed, as the ceiling limit for this expenditure had been exhausted in the year 2014-15. Accordingly, the total additional capital expenditure of ₹972.87 lakh (₹617.58 lakh + ₹355.29 lakh) is allowed in 2014-15.

2015-16

18. The Petitioner has claimed actual additional capital expenditure of ₹143.47 lakh in 2015-16. Based on the justification furnished, the admissibility of the claim, based on prudence check, is as under:

Sl. No.	Head of Work / Equipment	Amount claimed	Justification/	Remarks for admissibility
1	Supply & Installation of Sewage treatment plant for Mashka & Sarthali	7.01	Commission had approved an amount of ₹60 lakh for installation of five STPs at different locations of Power Station during 2010-11 (Tariff Period 2009-14). The work involving supply, erection/ civil-works and construction of sheds for covering STPs was executed in different packages. One STP was purchased & capitalized with an amount of ₹10.89 lakh in 2013-14 (refer item no. B1). For	As stated earlier, the expenditure towards works/ assets within the original scope of work of the project had been exhausted during the year 2014-15. Accordingly, the claim of the Petitioner for this year is not allowed .



			balance 4 STPs, expenditures of ₹34.53 lakh & ₹7.01 lakh have been incurred in 2014-15 & 2015-16 respectively. Total expenditure of ₹52.43 lakh has been incurred against Commission approval of ₹60.00 lakh.	
2	Adjustment of advance on receipt of utilization certificate	0.64	An amounting of ₹10.50 lakh was given to Divisional Forest Officer, Billawar (S023310) on 9.10.13 & 4.4.14 as advance for rehabilitation of forest area near PH at Mashka & overhead tunnel. An amount of ₹5.28 lakh & ₹0.64 lakh, (Total: ₹5.92 lakh) have been capitalized in 2014-15 & 2015-16 respectively on receipt of utilization certificates. The expenditure is within of original scope of work and part of RCE.	As stated, the expenditure towards works/ assets within the original scope of work of the project had been exhausted during the year 2014-15. Accordingly, the claim of the Petitioner for this year is not allowed .
3	Adjustment of adv. Against utilization certificate of Compensation of water mills located at Dharore & Fatehpur	0.01	An amount of ₹717932/- was given to SDM, Bani, J&K on 5.10.2012 as an advance for compensation of water mills located at Dharore & Fatehpur. The amounts of ₹0.71 lakh & ₹0.01 lakh (Total: ₹0.72 lakh till date) have been capitalized in 2014-15 & 2015-16 respectively on receipt of utilization certificates. The expenditure is within of original scope of work and part of RCE.	
4	Channelizing of the drain water to prevent against scouring of power house road including aesthetic work	21.39	A drain/ nallah runs along the boundary of the power-house. The water-inflow in this nallah is very high and the water used to erode road around power-house boundary. This erosion was affecting electric-lines poles and cabling, resulting in sporadic short-circuit-faults also. For safety of essential infrastructure and staff, this work was planned as part of original scope of the power station. However, due to local problems, the execution of the work got delayed and finally completed in 2015-16, against Annual-Plan Budget. The work is part of RCE.	



5	Connecting Dam & valve house with Power House, through Telemetry & VSAT	2.81	In Sewa-II Power Station, Distances of Dam-Site & Valve-house from Power-house are approx 45km and 25 km respectively. Monitoring/ Data acquisition of various parameters from both the locations (for example reservoir-level, BFV-open/close status, BFV OPU status etc.) is very important for smooth O&M of Power-plant. Earlier data from dam was obtained through telephone, while data from Valve-house was obtained through OFC and frequent problems were faced in getting the data. For reliable, real-time & accurate collection of data automatically, 2 data-links for each site were considered necessary. Accordingly, new VSAT and telemetry links were planned for Dam, while additional telemetry link in addition to existing OFC was planned for Valve-house. The work/ required purchases have been executed in phased manner and accordingly expenditures of Rs 2.75 lakh, Rs 7.62 lakh & Rs 4.77 lakh have been incurred in 2014-15, 2015-16 & 2016-17 respectively.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations
6	Steel Cable Drums & Temporary shed for storage of cables	2.55	After commissioning of Power Station, BHEL had handed over cables of various types, as intial spare. Most of the cable was given in wooden drums. The drums got decayed, due to weather effect. For proper storage and usability of the cables, steel cable-drums and store-shed were needed. So, the same have been purchased/ constructed in phased manner. Expenditure of ₹8.57 lakh, ₹2.55 lakh & ₹5.75 lakh have been incurred in 2014-15, 2015-16 & 2017-18 respectively.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations



7	Sirens of various capacities, for fore-warning downstream local people along river banks about release of water from dam/ powerhouse	4.61	After Beas River Tragedy on 8th June 2014, resulting in drowning of 24 students (6 female and 18 male) because of releasing of river water from the Larji hydroelectric project, guidelines were received from various authorities to install additional sirens along the river bank, for warning the inhabitants about release of water. Accordingly, additional sirens of various types have been purchased and installed for safety of local people, in phased manner. Expenditures of ₹8.00 lakh & ₹4.79 lakh have been incurred in 2014-15 & 2015-16 respectively.	Considering the fact that the assets is required for purpose of safety & security, the same is allowed under Regulation 14(3) (iii) of the 2014 Tariff Regulations
8	Video conferencing facility and up gradation of CCTV between: i) Sewa-II Dam & power house. ii) Sewa-II Power Station & CO Faridabad	7.79	For improving the efficiency and performance of power station by better co-ordination between critical locations of Power-Station (i.e. Dam & Power-house) with Corporate Office, video conferencing facility was planned in the Power Station. Meanwhile, CISF Security Audit Team visited Sewa-II Power Station and recommended for additional CCTVs along with installation of large monitors in CISF Control Room and Dam Area. Purchases of the required items have been made, by combining and optimizing the requirement of various items, in phased manner. The work/ required purchases have been executed in phased manner and accordingly expenditures of ₹10.62 lakh & ₹7.79 lakh have been incurred in 2014-15 & 2015-16 respectively.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations
9	Dams and Barrages WCST Reimbursement to GIL--Srinivasa (Joint Venture), out of confirm liability	59.79	The civil works for construction of diversion-tunnel, coffer-dam, concrete gravity dam, desilting chamber, HRT and associated works of Sewa-II (Major Contract: Lot-I) was awarded to GIL-Srinivasa (JV). Due to contractual disputes under arbitration an amount of ₹59.79 lakh for was kept under contingent liability as on 31.10.2015 WCST payment. To discharge statutory liability of	Since the expenditure incurred is towards release of payments based on liability incurred due to contractual disputes, the same is allowed under Regulation 14(3) (v) of the 2014 Tariff Regulations. However, the Petitioner is directed to certify on affidavit that



			WCST, payment amounting to ₹59,79,237/- has processed in Nov-2015.	the claim does not part of the approved RCE.	
10	36 KV, Feeder completed including trolley	630A, panel VCB	19.28	In the 33KV Panel-Room, three 33 kV breakers (Local Supply-1 from Chamera-I, Local Supply-2 from Sewa-III and Grid-supply from Station Auxiliary Transformer) are installed. However, problems have been observed in these breakers. To minimize downtime/ problems, one additional 33 kV breaker has been purchased from BHEL as stand-by breaker and installed in the 33KV room, so that in case of problem in any of the installed breakers, lines can be shifted to stand-by breaker.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations
11	Portable battery operated rechargeable welding machine		0.43	Sewa-II Power Station is widely spread with many sites and in many of the locations of electric-lines, roads, penstock etc there is no LT supply and we used to face problems in executing maintenance works requiring welding. Accordingly, one portable battery-operated welding set has been purchased, so that required maintenance works can be carried out smoothly.	As the expenditure is in the nature of tools and tackles, the capitalization of the same is not allowed
12	Mahindra Bolero SLX (AC)		7.69	Old & used vehicle no HP-47-3350 (Object ID-9801020001) was purchased by the project in 2005. This old & used vehicle was replaced with new vehicle No MAHINDRA BOLERO SLX (AC) Regn. No. JK08E6470. The old vehicle HP-47-3350 has been de-capitalized in 2015-16	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations. However, the de-capitalization of old assets is considered under 'Deletions'.
13	TATA LPT 1109 EX		9.48	Old & used vehicle no. JK02C-9720 (Object ID-9821030001) taken over from JKPDC. The gross block on COD of old vehicle was ₹43188. This old & used vehicle is replaced with new vehicle Tata Truck LPT 1109 EX (Regn No. JK08E3761). The old vehicle NoJK02C-9720 has been de-capitalized in 2015-16. Refer item no.6 of Form-9B(i).	
	Total amount claimed		143.47		
	Total amount allowed				114.00



As such, the total additional capital expenditure of ₹114.00 lakh is allowed for assets / works other than within the original scope of work in 2015-16.

2016-17

19. The Petitioner has claimed actual additional capital expenditure of ₹168.52 lakh in 2016-17. Based on the justification furnished, the admissibility of the claim, based on prudence check, is as under:

Sl. No	Head of Work / Equipment	Amount claimed	Justification	Remarks for admissibility
1	Arbitration award in f/o Abdul Rashid Mallick for the work - Rock Cutting to adit-II road from RD-840-1435 mtrs.	9.10	The work "Rock Cutting to Adit-II Road from RD-840 to 1435Mts" was awarded in f/o Abdul Rashid Malik for ₹831460/- vide Order No. NH/Sewa-II/ Mgr (C)/ DBII/ 02/ 1020 dated 5.6.2002. Due to some dispute, the contractor filed the case with Arbitrator. After due proceedings, the sole arbitrator awarded in favour of Abdul Rashid Malik for ₹1331581/-. Out of ₹1331581/- ₹909759 was pertaining up to COD and the same has been capitalized. Balance amount has been charged to O&M expenses.	(₹ in lakh) As the expenditure limit in respect of works/assets within the original scope of work of the project has been exhausted in 2014-15, the claim of the Petitioner has not been allowed.
2	Executive Field Hostel	136.22	Temporary Field hostel of 24 rooms was fabricated during construction period of the project in June 2003 and had already completed the useful life. The condition of rooms of aforesaid Field Hostel was not healthy. Accordingly, old temporary field hostel has been dismantled & de-capitalized (Refer item no. 1 of Form-9B(i). For replacement of temporary field hostel, new permanent Executive Field Hostel of 12 sets has been constructed.	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. However, the de-capitalization of old assets has been considered under 'Deletions'.
3	Connecting Dam & valve house with Power House	4.77	In Sewa-II Power Station, Distances of Dam-Site & Valve-house from Power-house are	Considering the fact that the asset/ work will facilitate the



	through Telemetry & VSAT		approx 45km and 25 km respectively. Monitoring/ Data acquisition of various parameters from both the locations (for example reservoir-level, BFV-open/close status, BFV OPU status etc.) is very important for smooth O&M of Power-plant. Earlier data from dam was obtained through telephone, while data from Valve-house was obtained through OFC and frequent problems were faced in getting the data. For reliable, real-time & accurate collection of data automatically, 2 data-links for each site were considered necessary. Accordingly, new VSAT and telemetry links were planned for Dam, while additional telemetry link in addition to existing OFC was planned for Valve-house. The work/ required purchases have been executed in phased manner and accordingly expenditures of ₹2.75 lakh, ₹7.62 lakh & ₹4.77 lakh have been incurred in 2014-15, 2015-16 & 2016-17 respectively	successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations.
4	Electrically operated 5 ton winch reversible completed with motor(10/15HP),	6.76	For various maintenance works in Dam-area, like radial gates repair, stop logs removal, removal of big wooden logs from intake, requirement of winch has been felt. The winch can be used both for pulling & lifting. So, this critical equipment (portable 5 ton winch) has been purchased for Dam-Maintenance works.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations.



5	Hand held moisture in oil meter completed with all accessories	3.16	Sewa-II Power Station is having oil-filled transformers of various capacities (e.g. 50 MVA-132/11KV Step up Generator Transformers, 10MVA-132/33KV Station Auxiliary Transformer, Unit Auxiliary Transformers, Station Service Transformers etc. The vital media used in these transformers is oil for cooling and insulation. The life/ reliability of transformers depend upon the healthiness of transformer oil. One of the main parameters to know the health of oil is its moisture content (i.e. moisture in oil in terms of water activity).The activity directly indicates, whether there is a risk of free water formation. In view of this PPM Test Kit has been purchased during financial year 2016-17 to monitor the health of the various oil-based transformers.	As the expenditure is in the nature of tools and tackles, the capitalization of the same is not allowed
6	Portable true channel vibration data collector cum analyser along with accessories (ADASH/4400VA4).	0.70	Online vibration monitoring system is installed in all the three generating Units of Sewa-II, to monitor the online values of vibrations. In existing system, facility of vibrations analysis, for balancing-purpose, is not available. Similarly, to cross check the values as obtained by the online system of the generating units and measuring the vibration of other rotating machines of the power house, there was no separate portable vibration system analyzer in Sewa-II Power Station. Vibrations analysis is very important aspect of Hydro-stations. Accordingly, one Portable Vibration Spectrum Analyzer is purchased in Financial Year 2016-17. Instrument being portable, can be used for vibrations-analysis and balancing of all the three Units and other rotating machinery.	As the expenditure is in the nature of tools and tackles, the capitalization of the same is not allowed
7	Silicagel conditioner power 5 kw cap 25kg temp 50 degree c to 150 degree c with automatic 24hrs time	0.60	Sewa-II Power Station having a number of Generator Transformers, Station Auxiliary Transformer, Unit Auxiliary Transformer, Station Service Transformers and Oil Pressure Units for the operation of 3x40	As the expenditure is in the nature of O&M expenses, the same is not allowed



			MW Power House. Silica gel breather units are being used in these equipment to stop the absorption of moisture. Absorption of moisture by these equipment may be cause of generators' breakdown. To avoid this, time to time Dry Silica Gel is being replaced. The Silica gel has a quality that it can be re-used after drying/ de-moisturizing. For effective drying/ de-moisturizing of Silica Gel Conditioner/ Recharging-Unit has been purchased during financial year 2016-17.	
8	Additional submersible pumps for dam drainage gallery with starter panels	6.49	Presently four submersible pumps are installed in dam drainage gallery. There were no standby pumps. Number of times, two pumps got break-down simultaneously and dam drainage gallery was having only 2 pumps, till repair/ restoration of the faulty pumps, resulting in lesser system-safety. Rewinding/ repairing of these pumps take considering time because of remote location and limited availability of spares in nearby markets. For safety of the system, additional 2 submersible pumps with starter panels have been purchased in phased manner and expenditures of ₹6.49 lakh (cost of 2 pumps + 1 panel) and ₹0.56 lakh (cost of 1 panel) have been incurred/ capitalized in 2016-17 and 2017-18 respectively.	As the expenditure is in the nature of spares, the same is not allowed
9	Licenses of updated softwares/ anti-virus	0.72	Updated Licenses software and anti-virus were purchased for upgradation of system.	Since the asset is minor in nature, the expenditure is not allowed
	Total amount claimed	168.52		
	Total amount allowed			147.75

As such, the total additional capital expenditure of ₹147.75 lakh is allowed for assets / works other than within the original scope of work in 2016-17.



2017-18

20. The Petitioner has claimed actual additional capital expenditure of ₹45.07 lakh in 2017-18. Based on the justification furnished, the admissibility of the claim, based on prudence check, is as under:

(₹ in lakh)

Sl. No.	Head of Work / Equipment	Amount claimed	Justification	Remarks for admissibility
1	Supply and installation Hydro-static additional HSLs system for all three units	15.33	In Sewa II Power Station, each generating unit was having only one Hydro-Static Lubrication System (also known as thrust bearings oil-pumping system) for creating oil film between thrust-bearing-pads and rotor-mirror-disk, required at the time of starting and stopping of the machine. This is very essential auxiliary equipment associated with Unit and many a times, synchronization of units had got delayed due to failure of the existing system. So, standby system has been installed. Total expenditure incurred on the supply & installation is ₹19.67 lakh & ₹2.3 lakh during 2017-18 & 2018-19 respectively.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations.



2	Construction of permanent 06 nos. (six) office room in place of Temp. Office room including internal electrical works	14.17	During the construction period of Sewa-II Power Station, 06 no. temporary office rooms were constructed. Due to completion of useful life, conditions of all the 06 no. temporary rooms had deteriorated and officers/workers using these rooms were facing lot of problems. For the safety of men and material, permanent structure was required. Accordingly, old temporary office-rooms have been dismantled. In place of temp. office rooms, new permanent office rooms have been constructed.	Since the expenditure is for the benefit of the employees working in remote area and will facilitate the efficient and successful operation of the generating station, the expenditure claimed is allowed under Regulation 14(3) (viii). The Petitioner has submitted that Temporary Office rooms are being replaced by construction of permanent new office room. In absence of de-capitalization value of old asset, the deletion of old asset as considered by the petitioner is considered under 'Assumed Deletions. However, the Petitioner is directed to submit the actual de-capitalized value of the replaced asset at the time of truing up of tariff.
3	Steel Cable Drums & Temporary shed for storage of cables	5.75	After commissioning of Power Station, BHEL had handed over cables of various types, as initial spare. Most of the cable was given in wooden drums. The drums got decayed, due to weather effect. For proper storage and usability of the cables, steel cable-drums and store-shed were needed. So, the same have been purchased/ constructed in phased manner. Expenditures of ₹8.57 lakh, ₹2.55 lakh & ₹5.75 lakh have been incurred in 2014-15, 2015-16 & 2017-18 respectively.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations.
4	CCTV System for Arms & Ammunition Building of CISF Sewa-II P.S. including installation charges	1.34	CISF had requested for installation of CCTV in its Quarter Guard Building (Arms & Ammunition Store). Considering safety/ security aspects, the work has been done.	Considering the fact that the assets is required for purpose of safety & security, the expenditure is allowed under Regulation 14(3) (iii) of the 2014 Tariff Regulations



5	Operator work station (OWS) of SCADA System	3.71	The SCADA System of Sewa-II Power Station was installed by BHEL in 2010 as part of major package. All the installed SCADA work-stations are part of mother plant and some of the OWS were giving frequent troubles. To maintain the performance of the power-station, these work stations needs to be replaced in phased manner. Accordingly, 4 OWS have been replaced with new ones. The case for write-off of old OWS is in process. Assumed deletion entry made in Form 9B(i) in 2017-18.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations. Assumed Deletion of old asset is considered under 'Deletions'. However, the Petitioner is directed to submit the actual de-capitalized value of the replaced asset at the time of truing up of tariff.
6	Servers & network-storage IT equipment	4.21	Some critical IT equipment like servers for creating network domains & network-storage-systems, for back-up have become essential/ routine of every modern office. However, our office IT infrastructure was not having these facilities. Accordingly to strengthen IT infrastructure, expenditures of ₹4.21 lakh and ₹0.56 lakh have been incurred in 2017-18 and 2018-19 respectively.	Since the asset is minor in nature, the expenditure is not allowed
7	Additional submersible pumps for dam drainage gallery with starter panels	0.56	Presently four submersible pumps are installed in dam drainage gallery. There were no standby pumps. Number of times, two pumps got breakdown simultaneously and dam drainage gallery was having only 2 pumps, till repair/ restoration of the faulty pumps, resulting in lesser system-safety. Rewinding/ repairing of these pumps take considering time because of remote location and limited availability of spares in nearby markets. For safety of the system, additional 2 submersible pumps with starter panels have been purchased in phased manner and expenditures of ₹6.49 lakh (cost of 2 pumps + 1 panel) and ₹0.56 lakh (cost of 1 panel) have been incurred/ capitalized in 2016-17 and 2017-18 respectively.	As the expenditure is in the nature of spares and not allowed after the cut-off date, the same is not allowed .

Total amount claimed	45.07		
Total amount allowed			40.30

As such, the total additional capital expenditure of ₹40.30 lakh is allowed in 2017-18.

2018-19

21. The Petitioner has claimed projected additional capital expenditure of ₹176.86 lakh in 2018-19. Based on the justification furnished, the admissibility of the claim, based on prudence check, is as under:

Sl. No.	Head of Work / Equipment	Amount claimed	Justification	Remarks for admissibility
1	Supply and installation additional Hydro-Static Lubrication system for all three units	2.30	In Sewa II Power Station, each generating unit was having only one Hydro-Static Lubrication System (also known as thrust bearings oil-pumping system) for creating oil film between thrust-bearing-pads and rotor-mirror-disk, required at the time of starting and stopping of the machine. This is very essential auxiliary equipment associated with Unit and many a times, synchronisation of units had got delayed due to failure of the existing system. So, standby system has been installed. Total expenditure incurred on the supply & installation is ₹19.67 lakh & ₹2.3 lakh during 2017-18 & 2018-19 respectively.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations.
2	Servers & network-storage IT equipment	0.56	Some critical IT equipment like servers for creating network domains & network-storage-systems, for back-up have become essential/ routine of every modern office. However, our office IT infrastructure was not having these facilities. Accordingly to strengthen IT infrastructure, expenditures of ₹4.21 lakh and ₹0.56 lakh have been incurred in 2017-18 and	Since the asset is minor in nature, the expenditure is not allowed



			2018-19 respectively.	
3	Construction of Boundry Wall at CISF Complex (KCT Camp) at Khairi	20.00	As per the safety requirements of CISF (as pointed out by IB for CISF Camp), construction of boundary wall is very essential in place of chain-link fencing. As project is located in J&K Region, considering safety/security aspects, the expenditure for the work has been proposed.	Considering the fact that the assets are required for purpose of safety & security, the expenditure is allowed under Regulation 14(3) (iii) of the 2014 Tariff Regulations. However, the Petitioner is directed to submit documents for the claim in compliance with Regulation 14(3) (iii) of the 2014 Tariff Regulations, at the time of truing up of tariff.
4	Construction of Boundry Wall near VIP Guest House, Mashka	20.00	As project is located in J&K Region, considering the safety and security of the residents of Sewa Vihar Colony and VIP Guest House and to avoid unauthorized encroachment, construction of boundary wall is very essential on land of NHPC situated near to VIP Guest House. Accordingly, the expenditure for the work has been proposed.	
5	Fore warning system at Dam	17.00	The AWL (Automatic water level recorder) is proposed to be installed in the upstream of Sewa-II Dam, i.e. in the upper reach of river Sewa (approx 16 kms from reservoir). The instrument so installed will intimate the dam control room about the sudden rising / falling of water level in the river 16 kms upstream of Dam. Hence Automatic water level recorder will act as Forewarning system. This will give sufficient time for the prompt decision/actions for reservoir operations i.e. maintaining the safe reservoir levels and prevent any mishaps	



6	Purchase of 250 KVA DG set	21.00	<p>There is one 250KVA DG set installed at Dam (Gatti) which is used to feed the essential electrical loads, in case of failure of 11 KV line/ main power supply. However, in case of failure of DG set due to any reason, there is no standby alternative DG available at Dam (Gatti). The installed DG at Dam is of 2009 model and it gives problems, sometimes. Due to remote location, the rectification work may also take some time. Considering criticality of power-supply for Dam Gates Operation & Dam-Gallery-Drainage, another 250KVA DG set as an additional source of electrical power is required to be installed at Dam, at the earliest. Considering safety/ security aspects, the budget for the work has been got approved from the Board in BE: 2018-19.</p>	<p>Considering the fact that the assets is required for purpose of safety & security, the expenditure is allowed under Regulation 14(3) (iii) of the 2014 Tariff Regulations</p>
7	Installation of 2 Strong Motion Accelerographs at Dam	35.00	<p>As per recommendations of Dam Safety Team, 2 additional strong motion accelerographs are to be installed at Dam. Rooms for installation of Strong Motion accelerographs have been constructed in 2017-18, while purchase & installation of SMAs is being done in 2018-19 at a cost of ₹35.00 lakh.</p>	<p>Considering the fact that the asset is required for purpose of safety & security, the expenditure is allowed under Regulation 14(3) (iii) of the 2014 Tariff Regulations. However, the petitioner is directed to submit documentary evidence in support of its claim in compliance with Regulation 14(3) (iii) of the 2014 Tariff Regulations at the time of truing up of tariff</p>



8	Fire Alarm System for various panels located in Power-machine-hall and nearby Administrative Building	17.00	In 2017-18, a minor fire-incident occurred in Metering & Synchronization Panel of Unit Control Board of Unit#3, resulting in outage of the machine for approx one week. At present, there are no smoke-detectors in the panels. Considering criticality of the panels, a fire-alarm system to cover various panels of the machine hall has been recommended by the fire-incident analysis committee. Further, there is no fire alarm system installed at administrative building also. Safety Auditors have recommended for installation of fire alarm system at Administrative Building. Similarly, Safety auditors have recommended for installation of hydrogen-sensor-system for battery-room. For compliance of safety-related instructions, the required purchases/ works shall be done in 2018-19.	Considering the fact that the asset is required for purpose of safety & security, the expenditure is allowed under Regulation 14(3) (iii) of the 2014 Tariff Regulations.
9	Drilling of 2nos Bore Well with submersible Pump	15.00	The water supply to the Sarthali colony is from the pipe line from nallah. The water supply is disrupted during the rainy season and also the water quality is poor and unhygienic during the rainy season due to high silt and sand content. In order to get regular water supply and good quality water the bore wells are essential.	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.



10	Purchase of 2 nos. portable high head dewatering pumps for emergency usage in Dam	6.00	The dam-gallery of Sewa-II Power Station is located at EL-1156m, while its Full Reservoir Level is 1197.5m. The approx seepage observed in Dam Gallery during monsoon season is around 150 lpm. For pumping-out the same, six dewatering-pumps (4 installed and 2 stand by) are available in dam-gallery drainage-sump. However, in some other plants, flooding of dam-gallery has observed, wherein the dam-gallery has been drained with help of portable dewatering pumps. Such high head pumps are not available at present. Accordingly for safety of plant & vital structures, purchase of Portable Dewatering Pumps - 2 Nos, of required head is being done in 2018-19.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations.
11	Purchase of new MIV door-seal on replacement basis	10.00	One door-seal of MIV had become unserviceable and de-capitalized in 2016-17 For replacement of the same, order for new door-seal has already been placed on BHEL and delivery is expected in 2018-19.	Considering the fact that the asset/ work will facilitate the successful and efficient operation of plant, the same is allowed under Regulation 14(3) (viii) of the 2014 Tariff Regulations. The de-capitalization of old assets is considered under 'Deletions'.
12	Purchase & installation of CCTV Cameras for Administrative Office Building & Colony	13.00	At present there no CCTV cameras in office and township area. As project is located in J&K region, for safety and security of offices & Township, CCTV cameras are proposed to be installed during 2018-19.	Considering the fact that the asset is required for purpose of safety & security, the expenditure is allowed under Regulation 14(3) (iii) of the 2014 Tariff Regulations. However, the Petitioner is directed to submit documentary evidence in support of its claim in compliance with Regulation 14(3) (iii) of the 2014 Tariff Regulations.
	Total amount claimed	176.86		
	Total amount allowed			176.30



As such, the total projected additional capital expenditure of ₹176.30 lakh is allowed in 2018-19.

22. Based on the above, the additional capital expenditure allowed for the period 2014-19 is as under:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Expenditure allowed for assets/works under original scope of the project (a)	617.58	0.00	0.00	0.00	0.00
Discharge of liabilities considered for assets/works under original scope (d)	0.00	0.00	0.00	0.00	0.00
Expenditure allowed for assets/works other than of original scope of the project (c)	355.29	114.00	147.75	40.30	176.30
Total additional capital expenditure allowed (d)=(a)+(b)+(c)	972.87	114.00	147.75	40.30	176.30

De-capitalization

23. Regulation 14(4) of the 2014 Tariff Regulations provides as under:

"In case of de-capitalization 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-capitalization 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-capitalization takes place, duly taking into consideration the year in which it was capitalized."

24. The Petitioner has claimed de-capitalization of the following amounts towards the deletion of old assets such as telephone telex machines, fixed assets of minor value, aesthetic work near Power house, Office buildings, permanent field hostel at Mashka, quarter guard building and wiring for CISF transit camp and field hostel, residential building, buildings, Shed for STP at KCT camp, Land for c/o residential quarters, vehicle, adjustment of cost of land taken from JKPC., wheel dozer, capital spares, capital spares transfer to inventory as per circular dated 3.2.2017, transit camp and field hostel, old operator work station of SCADA system:



(₹ in lakh)				
2014-15	2015-16	2016-17	2017-18	2018-19
0.10	2.00	176.16	5.47	0.00

25. It is observed that the deletion of ₹5.47 lakh by the Petitioner in 2017-18 includes 'assumed deletion' of ₹2.28 lakh indicated as replacement value of 'Old Operator Work Station (OWS) of SCADA system'. The said amount of ₹2.28 lakh is considered as 'assumed deletions' in the para below. Excluding the 'assumed deletion' of ₹2.28 lakh in 2017-18, the de-capitalisation of assets which are not in use/ unserviceable and the deletion of capital spares claimed due to transfer to inventory, is allowed in terms of the above regulation for the purpose of tariff as under:

(₹ in lakh)				
2014-15	2015-16	2016-17	2017-18	2018-19
0.10	2.00	176.16	3.19	0.00

Assumed Deletions

26. 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.



27. It is observed that Petitioner has claimed amounts of ₹14.17 lakh and ₹3.71 lakh for Construction of new office rooms and Capitalisation of Operator Work Station (OWS) of SCADA system respectively in 2017-18 on 'replacement basis'. The petitioner has however not provided the de-capitalization value of old assets which are replaced against the claim of Construction of new office rooms. Further, the Petitioner has indicated an amount of ₹2.28 lakh as the de-capitalization value of old assets which are being replaced against the claim of new Operator Work Station (OWS) of SCADA system. These amounts have not been considered as the assumed deletion value for old assets which is to be worked out as per the methodology adopted by the Commission. Based on the said methodology, the assumed deletions considered in 2017-18 are as under:

(₹ in lakh)	
Asset claimed in 2017-18	Assumed deletion considered
Construction of new office rooms at Sl. No. 2	10.07
Operator Work Station (OWS) of SCADA system at Sl. No. 5	2.64
Total assumed deletion considered	12.71

Exclusions (additions/deletions incurred, capitalized in books but not to be claimed for tariff purpose) as per reconciliation with books of account

28. The following is the year-wise net expenditure which has been excluded by the Petitioner in Form 9C, as per reconciliation with books of account:

(₹ in lakh)			
2014-15	2015-16	2016-17	2017-18
124.81	95.77	16.49	41.74

29. The above exclusion is on accrual basis. The exclusions in additions and deletions claimed on actual basis are as under:

(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18
Additional capitalisation not to be claimed	142.94	108.09	36.60	48.62
Deletion not considered for tariff	18.11	12.32	20.11	6.88
Net exclusions claimed*	124.83	95.77	16.49	41.74

*The difference is due to rounding off.



Exclusions in additions (capitalized in books but not to be considered for tariff purpose) as per (Form 9D) of the petition

30. The exclusions claimed by the Petitioner also include expenditure on additions capitalized in books of accounts, but not to be claimed for the purpose of tariff as under:

(₹ in lakh)			
2014-15	2015-16	2016-17	2017-18
142.94	108.09	36.60	48.62

31. It is noticed that the above expenditure is in respect of assets namely Capital Spares, minor assets such as Furniture Fixtures, I.T. Equipment, Computers, Other equipment, Inter Unit Transfer of miscellaneous assets of minor value, Inter Head Adjustment, etc. The expenditure incurred on procurement of minor assets and procurement of capital spares claimed after the cut-off date has not been allowed for the purpose of tariff in terms of the 2014 Tariff Regulations. The Petitioner has accordingly put these additions under exclusion category by including the positive entries arising due to Inter-head adjustments. As such, the exclusion of such positive entries is allowed for the purpose of tariff.

Exclusions in deletions (de-capitalized in books but not to be considered for tariff purpose) as per (Form 9B(ii)) of the petition

32. The petitioner has de-capitalized the following amounts in books of accounts and kept the same under exclusion for the purpose of tariff:

(₹ in lakh)			
2014-15	2015-16	2016-17	2017-18
18.11	12.32	20.11	6.88

33. It is noticed that the deletions made above is in respect of assets such as capital spares, fixed assets of minor value, minor assets such as telephone telex machines, other EDP equipment, furniture & fixture, computer items, photocopy/duplicating machines, air conditioner, Inter unit transfer of assets of

minor value, Hydro mechanical works-dams and barrages, inter-head adjustment etc.

34. The negative entries corresponding to de-capitalization of capital spares can be excluded/ignored for the purpose of tariff, provided the de-capitalized spares are the ones which are not in the capital base for the purpose of tariff i.e. they were procured after the cut-off date and disallowed for the purpose of tariff. It is observed from the above that the spares were procured after the cut-off date. As such, the negative entry corresponding to the de-capitalization of capital spares has been allowed to be excluded/ignored for the purpose of tariff as de-capitalized spares do not form part of the capital base for the purpose of tariff. However, the Petitioner is directed to link the exclusions claimed in deletions at the time of truing up of tariff for 2014-19.

35. Also, the negative entries arising out of de-capitalization of minor assets may be excluded/ ignored for the purpose of tariff as the corresponding positive entries for purchase of minor assets are not being allowed for the purpose of tariff after the cut- off date. It is observed that the Commission in its order dated 7.9.2010 in Petition No.190/2009 has observed the following:

“20. After careful consideration, we are of the view that the cost of minor assets originally included in the capital cost of the projects and replaced by new assets should not be reduced from the gross block, if the cost of the new assets is not considered on account of implication of the regulations. In other words, the value of the old assets would continue to form part of the gross block and at the same time the cost of new assets would not be taken into account. The generating station should not be debarred from servicing the capital originally deployed on account of procurement of minor assets, if the services of those assets are being rendered by similar assets which do not form part of the gross block.”

36. However, on scrutiny of the details, it is observed that the Petitioner has claimed exclusion of negative entry of ₹2.86 lakh, under the head “Hydro Mechanical Works-Dams and Barrages” in 2015-16. The Petitioner has submitted



that this de-capitalisation is as per Indian Accounting Standard requirement. As per claim of the Petitioner, it is noticed that the asset is capitalised as on the COD of the generating station and is in the capital base of the project. As such, the exclusion/ignoring of this negative entry is not allowed for the purpose of tariff in 2015-16. In view of the above, the exclusions in deletion allowed are as under:

	(₹ in lakh)			
	2014-15	2015-16	2016-17	2017-18
Exclusions in deletions allowed	18.11	9.46	20.11	6.88
Exclusions in deletions not allowed	0.00	2.86	0.00	0.00

37. Accordingly, the total exclusions (net) allowed for the purpose of tariff is as under:

	(₹ in lakh)			
	2014-15	2015-16	2016-17	2017-18
Exclusions in addition allowed	142.94	108.09	36.60	48.62
Exclusion in deletion allowed	18.11	9.46	20.11	6.88
Net Exclusion	124.83	98.63	16.49	41.74

Discharges/Reversal of liabilities during 2014-19

38. The Petitioner has claimed the following discharges/reversal of liabilities during the period 2014-19:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Discharge of liabilities	308.70	103.23	30.02	18.49	5.74
Reversal of liabilities	0.09	0.00	0.00	0.06	0.00
Total	308.79	103.23	30.02	18.55	5.74

39. The year-wise reversals of liabilities have not been allowed. Since the additional capital expenditure for assets / works under the original scope of work has already been restricted in 2014-15, the year-wise discharge of liabilities during 2014-19 have not been allowed in absence of the break-up of such discharge of liabilities whether under original scope of work or beyond the original scope of work. The Petitioner is directed to submit the reconciliation statement showing details of such liabilities as per balance sheet for the period 2014-19, duly



certified by Auditor and also furnish the break-up of discharges included in the liabilities discharged within the original scope of work or other than within the original scope of work of the project, at the time of truing-up of tariff.

40. Based on the above discussions, the additional capital expenditure allowed for the purpose of tariff for 2014-19 is summarized as under:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Addition	972.87	114.00	147.75	40.30	176.30
Less: Deletion	0.10	2.00	176.16	3.19	0.00
Less: Assumed Deletion	0.00	0.00	0.00	12.71	0.00
Less: Exclusion in Deletion not allowed	0.00	2.86	0.00	0.00	0.00
Add: Discharge of Liabilities	0.00	0.00	0.00	0.00	0.00
Net additional capital expenditure allowed	972.77	109.14	(-) 28.41	24.40	176.30

Capital Cost for 2014-19

41. Accordingly, the capital cost allowed for the purpose of tariff of the generating station for the period 2014-19 is as under:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Opening Capital Cost	112981.73	113954.50	114063.64	114035.23	114059.63
Additional Capitalization allowed	972.77	109.14	(-) 28.41	24.40	176.30
Closing Capital Cost	113954.50	114063.64	114035.23	114059.63	114235.93

Debt Equity Ratio

42. Regulation 19 of the 2014 Tariff Regulations provides as under:

“(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.

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, only if such premium amount and internal resources are actually utilised for meeting the capital expenditure of the generating station or the transmission system.

(2) The generating Company or the transmission licensee shall submit the resolution of the Board of the company or approval from Cabinet Committee on Economic Affairs (CCEA) regarding infusion of fund from internal resources in support of the utilisation made or proposed to be made to meet the capital expenditure of the generating station or the transmission system including communication system, as the case may be.

(3) In case of the generating station and the transmission system including communication system declared under commercial operation prior to 1.4.2014, debt-equity ratio allowed by the Commission for determination of tariff for the period ending 31.3.2014 shall be considered.

(4) In case of generating station and the transmission system including communication system declared under commercial operation prior to 1.4.2014, but where debt: equity ratio has not been determined by the Commission for determination of tariff for the period ending 31.3.2014, the Commission shall approve the debt: equity ratio based on actual information provided by the generating company or the transmission licensee as the case may be.

(5) Any expenditure incurred or projected to be incurred on or after 1.4.2014 as may be admitted by the Commission as additional capital expenditure for determination of tariff, and renovation and modernisation expenditure for life extension shall be serviced in the manner specified in clause (1) of this regulation."

Accordingly, the debt-equity ratio of 70:30 has been considered for the purpose of tariff.

Return on Equity

43. 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:

iv. 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.”

44. 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.”

45. In line with the above regulations, grossing up of base rate has been done with

the MAT Rate of the year 2013-14. The Petitioner is however directed to submit the effective tax rates along with the tax Audit report for the period 2014-19 at the time of truing-up exercise in terms of Regulation 8 of the 2014 Tariff Regulations. Accordingly, Return on Equity has been computed as under:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Opening Equity	33894.52	34186.35	34219.09	34210.57	34217.89
Addition due to additional capitalization	291.83	32.74	(-) 8.52	7.32	52.89
Closing Equity	34186.35	34219.09	34210.57	34217.89	34270.78
Average Equity	34040.43	34202.72	34214.83	34214.23	34244.33
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)	7106.28	7140.16	7142.69	7142.56	7148.85

Interest on Loan

46. 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 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 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.

47. The Petitioner has submitted that in order to reduce the rate of interest on loan, it has undertaken re-financing of loan in terms of Regulation 26 (7) of 2014 Tariff Regulations. It has also submitted 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 charges are to be passed on to beneficiaries on actual basis. The Petitioner has furnished the detailed calculation of the benefit in Annexure-VIII of the petition and has clarified that the share of Petitioner due to refinancing shall be recovered over and above the annual fixed charges through separate bills, after approval of same. In view of the submissions of the Petitioner, the benefit of re-financing of loan shall be shared between the generating company and beneficiaries in the ratio of 1:2 as per Regulation 26(7) of 2014 Tariff Regulations. 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.

48. The salient features for computation of interest on loan are as under:



- i) The opening gross normative loan as on 1.4.2014 has been arrived at in accordance with Regulation 26 of the 2014 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, after refinancing.
- iii) The repayment for the year of the tariff period 2014-19 has been considered equal to the depreciation allowed for that year.
- iv) The interest on loan has been calculated on the normative average loan of the year by applying the weighted average rate of interest.

49. Accordingly Interest on loan has been calculated as under:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Normative Loan	79087.21	79768.15	79844.55	79824.66	79841.74
Cumulative Repayment up to previous year	20909.55	26661.28	32436.99	38216.91	43992.75
Net loan opening	58177.66	53106.87	47407.56	41607.75	35848.99
Repayment during the year	5751.73	5775.71	5779.93	5775.83	5783.06
Addition due to Additional Capitalization	680.94	76.40	(-) 19.89	17.08	123.41
Net loan closing	53106.87	47407.56	41607.75	35848.99	30189.34
Average loan	55642.26	50257.21	44507.65	38728.37	33019.17
Weighted average rate of interest on loan	9.856%	9.801%	9.061%	7.769%	7.855%
Interest on loan	5484.18	4925.94	4032.71	3008.68	2593.62

Depreciation

50. 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 up to 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) along with 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.

51. The weighted average rate of depreciation of 5.069%, 5.066%, 5.068%, 5.064% and 5.066% 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 Gross Block	112981.73	113954.50	114063.64	114035.23	114059.63
Additional Capitalization	972.77	109.14	(-) 28.41	24.40	176.30
Closing Gross Block	113954.50	114063.64	114035.23	114059.63	114235.93
Average Gross Block	113468.11	114009.07	114049.43	114047.43	114147.78
Rate of Depreciation	5.069%	5.066%	5.068%	5.064%	5.066%
Depreciable Value	102121.30	102608.16	102644.49	102642.68	102733.00
Remaining Depreciable Value	81211.75	75946.90	70208.91	64486.12	58806.73
Depreciation	5751.73	5775.71	5779.93	5775.83	5783.06

O&M Expenses

52. Regulation 29(3)(a) of the 2014 Tariff Regulations provides the O&M expense norms for hydro generating stations which have been operational for three years or more as on 1.4.2014. The Petitioner has claimed O&M expenses for the period 2014-19 as under:

(₹ in lakh)

2014-15	2015-16	2016-17	2017-18	2018-19
6157.56	6566.67	7002.96	7468.24	7964.43

53. The Respondent UPPCL vide its reply affidavit dated 31.10.2018 has submitted that the Petitioner has claimed actual O&M expenses, instead of normative O&M expenses and thus an excess O&M expenses of ₹187.73 crore has been claimed. The Respondent has pointed out that the normative values of O&M expenses have been calculated by the Petitioner by escalating the O&M charges of 2013-14 i.e. ₹2662.03 lakh by 6.64% annually. Accordingly, the Respondent has requested to allow only normative O&M expenses and disallow the excess amount of ₹187.72 crore. In response, the Petitioner has submitted as under:

“Based on actual O&M Expenses for the period 2010-11 to 2012-13, Hon’ble Commission has allowed normative O&M for the period 2014-19 and same has been mentioned in regulation 29(3)(a) of CERC Tariff Regulations’2014. In present petition same O&M Expenses as mentioned in regulation 29(3)(a) are considered. Hence, the contention of respondent to is baseless.”

54. The COD of the generating station is 24.7.2010. As such, the generating station is in operation for more than 3 years as on 1.4.2014. Hence, in terms of Clause 3(a)

of Regulation 29 of the 2014 Tariff Regulations, the year-wise O&M expenses considered for the generating station for the period 2014-19 is worked out and allowed as claimed by the Petitioner.

Interest on Working Capital

55. 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."

56. 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."

57. In line with the above regulations, Interest on working capital has been calculated as follows:

	(₹ in lakh)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Maintenance Spares	923.63	985.00	1050.44	1120.24	1194.66
O&M expenses	513.13	547.22	583.58	622.35	663.70
Receivables	4210.35	4196.99	4122.57	4029.08	4047.88
Total	5647.12	5729.21	5756.59	5771.67	5906.25
Interest Rate	13.50%	13.50%	13.50%	13.50%	13.50%
Interest on Working Capital	762.36	773.44	777.14	779.18	797.34

Annual Fixed Charges

58. Based on the above, the annual fixed charges approved for the generating station for the period 2014-19 is summarised as under:



(₹ in lakh)

	2014-15	2015-16	2016-17	2017-18	2018-19
Return on Equity	7106.28	7140.16	7142.69	7142.56	7148.85
Interest on loan	5484.18	4925.94	4032.71	3008.68	2593.62
Depreciation	5751.73	5775.71	5779.93	5775.83	5783.06
Interest on Working Capital	762.36	773.44	777.14	779.18	797.34
O & M Expenses	6157.56	6566.67	7002.96	7468.24	7964.43
Total	25262.12	25181.92	24735.42	24174.49	24287.30

Normative Annual Plant Availability Factor (NAPAF)

59. 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

60. CEA has approved the annual Design Energy (DE) of the generating station as 533.53 MU. Accordingly, the same has been considered for the generating station for the period 2014-19 as detailed under:

Months		Design Energy (MUs)
April	I	22.59
	II	17.13
	III	16.21
55.93		
May	I	14.13
	II	12.35
	III	12.53
39.01		
June	I	27.36
	II	27.36
	III	27.20
81.92		
July	I	26.73
	II	19.86
	III	30.10
76.69		
August	I	27.36
	II	27.36
	III	30.10
84.82		
September	I	17.78
	II	13.61
	III	9.51
40.90		
October	I	7.05
	II	7.45
	III	6.86
21.36		
November	I	5.31
	II	4.89
	III	4.46
14.66		



December	I	4.00
	II	3.94
11.70	III	3.76
January	I	3.55
	II	3.28
9.72	III	2.89
February	I	3.81
	II	5.47
22.61	III	13.33
March	I	16.75
	II	27.36
74.21	III	30.10
Total		533.53

61. The Petitioner has sought the reimbursement of filing fee and also the expenses incurred towards publication of notices for application of tariff for the period 2014-19. The Petitioner has deposited the filing fees for the period 2014-19 in terms of the provisions of the Central Electricity Regulatory Commission (Payment of Fees) Regulations, 2012. The Petitioner has also submitted that it has incurred charges towards publication of the tariff petition in the newspapers. Accordingly, in terms of Regulation 52 of the 2014 Tariff Regulations, the Petitioner is entitled to recover filing fees and the expenses incurred on publication of notices directly from the respondents on production of documentary proof, directly recovered from the respondent beneficiaries on pro rata basis. Excess amount, if any, shall be adjusted against the petition to be filed for the next tariff period.

62. 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.

63. Petition No. 322/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

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.

Benjamin
29/1/2018

ED (AR)
Benjamin
30.1.19

GM (III) *Benjamin*

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), Rashtrapati Bhawan, New Delhi w.r.t communication No No 4/CM/2019 dated 21.01.2019

29 JAN 2019

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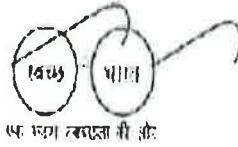
ED/AR/237
29/1/19

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Annexure-V



एनएचपीसी लिमिटेड

NHPC Limited
A Public Limited Company

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

1



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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)
(I. Boral)
GM (HR)

Distribution: Standard



Annexure – I

Sl 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

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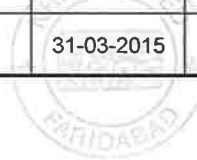


Annexure-VI

Detail of linking of Exclusions claimed in deletions

(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 (O&M Gross block)	Year Put to use	Depreciation recovered till date of de-capitalization	Year of De-capitalisation	Linkage with Add cap claimed under Exclusion (Form 9D)
1	2	3	4	5	6	7	8
SI No. of Form 9Bi (Petition No. 322/GT/2018)							
	2014-15						
4	2201060330-31/ (02 nos)/FRL COMBINATOR UNIT MAKE NUCON FRL-48-CC DRAWING NO 32580301401	Exclusion	17238.00	31-03-2014	0.00	2014-15	Addition claimed under Exclusion in F.Y.2013-14 (please refer to serial No.E(4) & E(5) of Appendix 9(v) in petition No.281/GT/2018.
5	2201060332-41(10 nos)/GASKET SET FOR BREAK AND JACK PISTON ASSEMBLY MODEL NO HBA-2001 DRAWING NO 22500085503	Exclusion	73420.00	31-03-2014	0.00	2014-15	Addition claimed under Exclusion in F.Y.2013-14 (please refer to serial No.E(6) to E(15) of Appendix 9(v) in petition No.281/GT/2018.
	2016-17						
65	5825010013/POWER SUPPLY FOR ACCUSONIC FLOMETER MODEL NO 7510 PLUS, 90-250V AC 47-63 Hz, 70VA	Exclusion	251939	31-03-2015	13344	2016-17	Addition claimed under Exclusion in F.Y.2014-15 (please refer to serial No.3 of Form 9(D) of 2014-15) in petition No. 322/GT/2018.
70	8104030005/CARD, TP 419	Exclusion	66568	31-03-2015	3525	2016-17	Addition claimed under Exclusion in F.Y.2014-15 (please refer to serial No.6 of Form 9(D) of 2014-15) in petition No. 322/GT/2018.
71	8104030006/CARD, CI 412	Exclusion	354835	31-03-2015	18782	2016-17	
72	8104030007-09(03)/CARD, VB 410	Exclusion	1245414	31-03-2015	65949	2016-17	
	2017-18						
	8104030010/VIBRATION SENSOR, MODEL IN-081	Exclusion	120755	31-03-2015	6389	2017-18	Addition claimed under Exclusion in F.Y.2014-15 (please refer to serial No.6 of Form 9(D) of 2014-15) in petition No. 322/GT/2018.
	8104030011/VIBRATION SENSOR, MODEL IN-081	Exclusion	120755	31-03-2015	6389	2017-18	
	8104030012/VIBRATION SENSOR, MODEL IN-081	Exclusion	120755	31-03-2015	6389	2017-18	
	8104030013/VIBRATION SENSOR, MODEL IN-081	Exclusion	120755	31-03-2015	6389	2017-18	



Annexure-VII

H U M S & ASSOCIATES
CHARTERED ACCOUNTANTS

307, Surya Complex
21, 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



FRN- 022230N

[Signature]

Partner

M.No. 505140

Place: New Delhi.
Date: 18.12.2015



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(Amount in rupees)

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	283,919
	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
Loss:	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	1,762,739,268
	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 Accounts
FRN 024341N

Nisha

(Nisha)
Partner
M.No.507212

Place: New Delhi
Dated: 11th June 2018



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	As Per Assessment	As Per Books	As Per Demand
Disallowance of Provisions			
Provision for Project Expenses	3,59,68,74.02		3,59,68,74.02
Provision for bad and doubtful claims and advances	23,64,96,537	23,64,96,537	23,64,96,537
Provision for doubtful debts created	52,94,400	26,06,100	26,06,300
Provision for fixed assets provided for	6,29,30,554	4,65,45,516	1,63,05,038
Diminution in value of assets and spares	60,26,800	64,60,447	4,37,362
Provision for Others	10,36,095	6,50,985	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	28,34,000	21,08,619
Provision for Project Expenses used / reversed	31,28,31,243	0	31,28,31,243
Interest to beneficiary states used/reversed	6,75,58,062	6,75,58,062	0
	1,82,00,73,690	10,54,49,006	1,71,40,23,982
			0
Book Profit for MAT	34,33,20,11,233	29,42,67,55,720	4,90,52,55,513
Tax 21.3416 MAT	7,32,70,00,508	6,28,01,40,499	1,04,68,60,011
Interest u/s 234B	1,72,01,100	1,49,12,028	24,69,072
Interest u/s 234C	7,85,84,778	6,73,66,818	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	6,36,72,396	64,64,898	4,82,17,498
Total Interest	38,30,00,776	3,90,15,038	34,40,65,738
Total	7,80,67,47,163	6,40,13,24,385	1,40,54,22,779
Revised Effective Tax Rate		21.940%	
Already Intimated vide certificate dated 03.08.2016		21.90%	



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HUMS & ASSOCIATES

Chartered Accountants


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 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




(CA H.P. Joshi)
Partner
M.N. 505140

Place: New Delhi
Date: 02.06.2017



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NHPC Limited

COMPUTATION OF TAXABLE INCOME FOR THE YEAR ENDED 31.03.2017

Description	Total	Total of O & M	Corp Offices and others
NET PROFIT AS PER STATEMENT OF PROFIT AND LOSS	34,746,089,925	29,977,824,138	4,768,265,787
Add: Bad and doubtful debts provided	195,713,260	179,583,460	16,129,800
Bad and doubtful claims provided	216,418,111	3,306,130	213,111,981
Doubtful Interest Provided for	197,891,892	-	197,891,892
Dimlnution in value of stores and spares	5,081,810	4,835,376	246,434
Project expenses provided for	413,435,117	-	413,435,117
Provsion for fixed assets/ stores provided for	27,238,866	14,659,977	12,578,889
Others	(720)	(720)	-
C.O./Regional Office/PID Expenses	155,198	147,191	8,007
LeaseAdjustment (1/5 of opening Reserves FY 2014-15&2015-16)	256,224,620	256,224,620	-
<u>OCI - Adjustment</u>			
Remeasurements of the defined benefit plans	(557,832,173)	(132,496,553)	(425,335,620)
Opening - Retlon 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
Loss: Dividend	2,074,936,800	-	2,074,936,800
Tax Free interest of Bonds and Loans and Advances	5,389,000	-	5,389,000
Dimlnution in value of stores and spares	17,494,638	17,361,333	133,305
Provsion 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	2,450,619,785	345,546,748	2,105,073,037
Book Profit for MAT	33,107,103,419	29,958,536,871	3,148,566,548
MAT @ 21.3415%	7,065,585,583	6,393,631,105	671,954,478
Effective Rate of Tax (In %)		21.328	



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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 Accounts
FRN 024341N

Nisha



(Nisha)
Partner
M.No.507212

Place: New Delhi
Dated: 11th June 2018



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	Total	Total of O & M	Corp Offices and others
PROFIT BEFORE TAX	35,28,22,26,161	31,94,48,05,307	7,33,74,20,854
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	6,25,01,149	19,51,64,715
Provision for fixed assets/ stores provided for	31,27,045	31,22,400	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	
OCI - Adjustment			
Remeasurements of the defined benefit plans	21,10,51,291	16,03,15,598	5,07,35,693
Opening - Retain 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/Reserved 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%	



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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



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H.O. :- 235, UGF, Anarkali Complex, Jhandewalan Extension, New Delhi- 110055
E-Mail: Murarkanitesh@yahoo.com, Mobile No. : 7827480102

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Annexure-VIII

ARORA VOHRA & CO
 CHARTERED ACCOUNTANTS



Tel: 0161 4500539

Cell: 098789 03405

539-540, LSE Building, Feroze Gandhi Market, Ludhiana-141001

RBI Reg. No.281113

CAG Reg. No. NR0427

Firm Reg. No. 009487N

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 7th July 2017 to 31st March 2018 and from 1st April 2018 to 31st December 2018 In respect of Sewa II Power Station.

Introduction

1. This certificate is issued in accordance with the terms of our engagement letter dated 12th February, 2019.
2. We, Arora Vohra & Co., Chartered Accountants (Firm's ICAI Registration No.009487N), 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 7th July 2017 to 31st March 2018 (GST became applicable in the state of J & K from 7th July 2017) and from 1st April 2018 to 31st December 2018" (" the Statement") in respect of Sewa II 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.

Auditor's Responsibility

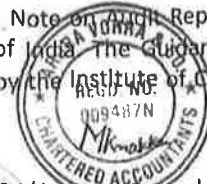
5. It is our responsibility to certify the Statement based on our examination of the matters in the Statement with reference to the books of account and other relevant records of the Company for the period 7th July 2017 to 31st March 2018 and for the period 1st April 2018 to 31st December 2018.
6. The 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 there under and other accounting principles generally accepted in India.
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.

H.O. : Chaitanya Complex; Prem Bhawan, Residency Road; Jammu-180001(Jammu & Kashmir)

JAMMU | LUDHIANA | KHANNA

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ARORA VOHRA & CO
CHARTERED ACCOUNTANTS



Tel: 0161 4500539

Cell: 098789 03405

539-540, LSE Building, Feroze Gandhi Market, Ludhiana-141001

RBI Reg. No.281113

CAG Reg. No. NR0427

Firm Reg. No. 009487N

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 financial statement/ results, as above, and the information and explanations given to us, we certify that the enclosed Statement (referred to as **Annexure – I and Annexure -II**), showing the amount of impact on applicability of GST 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.

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.

For Arora Vohra & Co.
Chartered Accountants

M. Makkar

(CA. MAHESH KUMAR MAKKAR)
Partner
Membership No.086039



Place: LUDHIANA
Date: 16.03.2019

UDIN NO. : 19086039AAAAAD5044

Note: The authenticity of this certificate can be verified by visiting at <https://udin.icai.org/search-udin> with UDIN mentioned above.



H.O. : Chaitanya Complex; Prem Bhawan, Residency Road; Jammu-180001(Jammu & Kashmir)
JAMMU | LUDHIANA | KHANNA

5/1/21/4

Notes to Accounts annexed with annexure-I and Annexure-II of our auditors Certificate with respect to Impact of Goods and services Tax(GST) due to change in Law for the period 7th July 2017 to 31st March 2018 and from 1st April 2018 to 31st December 2018 in respect of Sewa II Power Station.

Notes

1. The additional impact on supplies are based on the assumption that in Pre-GST regime applicable tax rates and levies on intra state supply in the state of Jammu & Kashmir was 29% (12.5% Central Excise + 14.5 % Entry Tax and 2% CST) and on inter-state supplies the applicable rate was 27% (12.5% Central Excise and 14.5% J & K VAT).

For Sewa II Power Station

Manager Finance



For Arora Vohra & Co.
Chartered Accountants

M. Mahesh

(CA. MAHESH KUMAR MAIKKAR)

Partner

M.no. 086039.

Place : Ludhiana

Date : 16.03.2019

UDIN NO. : 19086039AAAAAD5044



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Annexure A

Summary of Additional Impact on account of charge of GST
Name of Power Station: Sewa-II Power Station

(Amount in Rs.)

Sl. No.	Particulars	For the period 1st July 2017 to 31st March 2018
1	Additional GST impact on security Services CISF(including RCM&other)	108,28,586
	Other than CISF	4,96,869
2	Additional GST impact on work awarded in pre GST period but executed in post GST period forming part of O&M Exp. R&M/Manpower works	9,38,945
	other works including vehicles	-
3	Additional GST impact on supply awarded in pre GST period but executed in post GST period forming part of O&M Exp.	-94,757
4	Additional GST impact on work awarded & executed & executed in post GST period vis-a-vis in case work would have been awarded in pre GST period R&M/Manpower works	3,62,562
	other works including vehicles	1,08,991
5	Additional GST impact on supply order awarded & execution in post GST period vis-a-vis in case work would have been awarded in pre GST period	-6,86,968
6	Additional GST impact on RO/CO Management exp. If any	21,40,386
7	Additional GST impact on other services like insurances,internet expenses,MPLS leaseline,Advetisement,Legal expenses etc.	16,15,723
	Total	157,10,337

As per our separate report of even date attached.

* The quoted price in post GST Period for the Contract allotted in Post GST Period, has been considered for calculating additional benefit /loss had the same been allotted in pre GST period.

DM(F)

SM(F)



पुस्तक संख्या: 100/2019
ज्य. महाप्रबन्धक(वित्त)/Dr. General Manager (Finance)
एनएचपीसी लिमिटेड, सेवा- II पावर स्टेशन/
NHPC Limited/Seva-II Power Station
मण्डला, जिल्ला कठुआ (जम्मू व कश्मीर)/
Mashka, Distt. Kathua (Jammu & Kashmir)



UDIN No.: 19086039 AAAAAD5044
DATE: 16/03/2019

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Summary of additional impact on account of change of GST		
Name of Power station	SEWA-II POWER STATION	Annexure B
Sl.No.	Particulars	For the period 1st April 2018 to 31st Dec-2018
1	Additinal GST impact on security Services	
	CISF(including RCM&other)	10933752
	Other than CISF	534637
2	Additinal GSt impact on work awarded in pre GST period but executed in post GST period forming part of O&M Exp.	
	R&M/Manpower works	78374
	Other works including vehicles	0
3	Additinal GST impact on supply awarded in pre GST period but executed in post GST period forming part of O&M Exp.	0
4	Additinal GST impact on work awarded & executed in post GST period vis-a-vis in case work would have been awarded in pre GST period	
	R&M/Manpower works	999859
	Other works including vehicles	490975
5	Additinal GST impact on supply order awarded & execution in post GST period vis-a-vis in case work would have been awarded in pre GST period *	-479897
6	Additinal GSt impact on RO/CO Management exp. If any	2937157
7	Additinal GST impact on other services like insurances, internet,lease;ine.MPLS leaseline,Advert:sement,Legal Expenses. etc.	1586997
		17081855
*	The quoted price in post GST period for the contract allotted in post gst period has been considered for calculatong additional benefit/loss that the same been allotted in pre-GST period.	

As per Our separate Report of even date attached.

[Signature]
Manager (fin)

[Signature]
SM (fin)

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डॉ. के. के. मेरा
उप महाप्रबन्धक (फिन)/Dr. Kehra (Finance)
फुल टाइम लिमिटेड, सेवा-11 पावर स्टेशन
NHPC Limited Sewa-II Power Station
मार्कस, निला सदुदा (जम्मू व कश्मीर)
Markha, Distt. Kathua (Jammu & Kashmir)



UDIN No: 19086039 AAAAADS044
DATE: 16/03/2019

ARORA VOHRA & CO
CHARTERED ACCOUNTANTS



Tel: 0161 4643709

Cell: 098789 03405

Mail: camakban@gmail.com

539-540, LSE Building, Feroze Gandhi Market, Ludhiana-141001

RBI Reg. No. 281113

CAG Reg. No. NR0427

Firm Reg. No. 009487N

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 SEWA – II Power Station.

Introduction

1. This certificate is issued in accordance with the terms of our engagement letter dated 18th June, 2019.
2. We, Arora Vohra & Co., Chartered Accountants (Firm's ICAI Registration No.009487N), 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 01st January 2019 to 31st March 2019" ("the Statement") in respect of SEWA – II 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 – C), 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 there from 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.

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 01st January 2019 to 31st March 2019.



6. The financial results for the year 31st March 2019 were audited in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone IndAS financial statements are free from material misstatement.
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 financial statement/ results, as above, and the information and explanations given to us, we certify that the enclosed Statement (referred to as Annexure – C), showing the amount of impact on applicability of wage revision 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 and subject to notes given in Annexure – C.

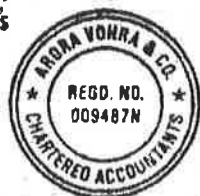
Restriction on use

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.

For Arora Vohra & Co.
Chartered Accountants

Mk Makkar

(CA. M.K.MAKKAR)
Partner



Membership No: 086039

Place: LUDHIANA

Date: 19th July, 2019

UDIN: 19086039AAAAAE4074

Note: The authenticity of this certificate can be verified by visiting at <https://udin.ical.org/search-udin> with UDIN mentioned above.



Summary of Additional impact on account of GST			
Name of the Power station : SEWA-II POWER STATION		Annexure- C (Amount in Rs.)	
Sl.No	Particulares	2018-19 (Jan-19 to Mar-19)	Remarks
1	Additional GST Impact on Security Services		
	-CISF(Including RCM & other)	2825286	
	-Other than CISF	179062	
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		
	-Other Work		
3	Additional GST impact on supply awarded in pre GST peroid but executed in post GST Peroid forming part of O&M Exps.		
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	364817	
	-Other Work	130399	
5	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	-405561	
6	Additional GST Impact on RO/CO Management exps.If any	1077797	
7	Additional GST Impact on Other Services like Insurance etc.	451310	
Total		4623110	

Dg M (fin)

*A-B. Kher
Manager (fin)*



*M. K. Makkar
(CA M.K. MAKKAR)
M.No 086039*

UDIN : 19086039 AAAAAE 4074



Annexure-IX



NHPC Ltd.
(A Schedule 'A' Enterprise of Govt. of India)
NHPC Office Complex, Sector 33, Faridabad - 121003

Address of Beneficiary THE EXECUTIVE DIRECTOR (COMMERCIAL) UTTRANCHAL POWER CORPORATION LTD URJA BHAWAN, KANWALI ROAD, DEHRADUN - 248001 UTTARAKHAND Beneficiary GST No. : 05AAACU6007G1ZP	BILL FOR FY 2014 - 2015 BILL TYPE SUPPLEMENTARY MONTH 201503 BILL NO 113B0222019877 BILL DATE 18-Apr-2020 HSN NO. : 27160000 Acc. Rev. 13
PROJECT SEWA-II	F/COM/722/02/08 Rev. No.:00 Eff Date:9/1/2006

Sewa Project Stage-II Mashka, Distt. Kathua (PO Khairi) PIN - 176325 - JAMMU JK IN - INDIA
 PROJECT GST No. : 01AAACN0149C3ZB

Date of Commercial Operation	COD	20100724	*	Energy Charge shortfall prev year	PEC_SF1	70964757	Rs
Project age	P_AGE	3	year	Energy Charge shortfall prev to prev year	PEC_SF2	108116556	Rs
Annual DE	ADE	533.530000	MU	Energy Charge shortfall to be recovered	PEC_SF	70964757	Rs
Auxilliary Consumption-Normative	AC_NOR	1.000	%	Modified Annual DE	M_ADE	493.606125	MU
Auxilliary Consumption-Actual	AC_ACT	1.400	%	Energy Charge Rate - AC-Normative	ECR_NOR	2.757	Rs/Kwh
Annual Fixed Charges Billed	AFC	253.362900	Cr	Modified ECR	M_ECR	2.980	Rs/Kwh
Saleable Annual design energy-AC-Actu	SLDE_ACT	457.672705	MU	Energy Charge Rate - AC-Actual	ECR_ACT	2.768	Rs/Kwh
Normative Plant Availablility Factor	NAPAF	85.000	%	Secondary Energy Charge Rate	SE_RATE1419	0.900	Rs/Kwh
Saleable Annual design energy	SLDE	459.529389	MU	Plant Availablility Factor for the Month	PAFM	97.059	%
Project Scheduled Energy prev year	PSCH_PY1	493.606125	MU	Saleable Design Energy for the month	SLDEM	459.529389	MU
Project Scheduled Energy prev to prev	PSCH_PY2	473.804666	MU				
				Saleable Capacity Share	CS	5.232	%
				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	557.016108	MU	Project Energy Charges @MECR	PEC_DE_MECR	948318278	Rs
Free Energy	PFP	76.364659	MU	Project Energy Charges @ECR	PEC_DE_ECR	389569005	Rs
Saleable Energy	PSLE	480.651449	MU	Project Energy charges beyond DE	PEC_DE_PLUS	18009854	Rs
Project Saleable Energy upto DE	PSLE_DE	459.529389	MU	Capacity Charges	PCC	1446538218	Rs
Saleable Energy upto DE@MECR	PSLE_DE_MECR	318.227610	MU	Misc. Charges	PMISC	852042	Rs
Saleable Energy upto DE@ECR	PSLE_DE_ECR	141.301779	MU	Water Usage Charges Apr - Sep	PWATER	73751040	Rs
Project saleable energy beyond DE	PSLE_DE_PLUS	21.122060	MU	Water Usage Charges Oct - March	PWATER_2013	34101648	Rs
				RLDC Charges	PRLDC	1119491	Rs
				Total Charges	PTC	2913259578	Rs

(B) Beneficiary-wise Power Calculation in (MU)

Description		Upto Previous Bill	Upto Current Bill	Current Bill
Beneficiary Scheduled Energy	BSCH	29.730368	29.730368	0.000000
Saleable Energy	BSLE	29.730368	29.730368	0.000000
Benif Saleable Energy @MECR	BSLE_DE_MECR	23.286070	19.683752	-3.602318
Benif Saleable Energy @ECR	BSLE_DE_ECR	5.137808	8.740125	3.602317
Beneficiary Saleable Energy beyond DE	BSLE_DE_PLUS	1.306490	1.306491	0.000001

(C) Bill Details for FY 2014 - 2015 (Figures in Rs.)

Description		Upto Previous Bill	Upto Current Bill	Current Bill
Benif Energy Charges upto DE @ECR	BEC_DE_ECR	11,118,217	24,096,525	12,978,308
Benif Energy Charges upto DE @MECR	BEC_DE_MECR	54,466,118	58,657,581	4,191,463
Benif Energy charges beyond DE	BEC_DE_PLUS	1,175,841	1,175,842	1
Beneficiary Capacity Charges	BCC	68,293,459	86,991,816	18,698,357


 AJAY 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 EXECUTIVE DIRECTOR (COMMERCIAL) UTTRANCHAL POWER CORPORATION LTD URJA BHAWAN, KANWALI ROAD, DEHRADUN - 248001 UTTARAKHAND Beneficiary GST No. : 05AAACU6007G1ZP	BILL FOR FY 2015 - 2016 BILL TYPE SUPPLEMENTARY MONTH 201603 BILL NO 113B0222019878 BILL DATE 18-Apr-2020 HSN NO. : 27160000 Acc. Rev. 9
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PROJECT SEWA-II	F/COM/722/02/08 Rev. No.:00 Eff Date:9/1/2006
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Sewa Project Stage-II Mashka, Distt. Kathua (PO Khairi) PIN - 176325 - JAMMU JK IN - INDIA

PROJECT GST No. : 01AAACN0149C3ZB

Date of Commercial Operation	COD	20100724	*	Energy Charge shortfall prev to prev year	PEC_SF2	70964757	Rs
Project age	P_AGE	4	year	Energy Charge Rate - AC-Normative	ECR_NOR	2.750	Rs/Kwh
Annual DE	ADE	533.530000	MU	Energy Charge Rate - AC-Actual	ECR_ACT	2.758	Rs/Kwh
Auxilliary Consumption-Normative	AC_NOR	1.000	%	Secondary Energy Charge Rate	SE_RATE1419	0.900	Rs/Kwh
Auxilliary Consumption-Actual	AC_ACT	1.300	%	Plant Availability Factor for the Month	PAFM	97.912	%
Annual Fixed Charges Billed	AFC	252.743000	Cr	Saleable Design Energy for the month	SLDEM	459.529389	MU
Saleabe Annual design energy-AC-Actu	SLDE_ACT	458.136876	MU				
Normative Plant Availability Factor	NAPAF	85.000	%				
Saleabe Annual design energy	SLDE	459.529389	MU				
Project Scheduled Energy prev year	PSCH_PY1	557.016108	MU				
Project Scheduled Energy prev to prev	PSCH_PY2	493.606125	MU				
				Saleable Capacity Share	CS	5.264	%
				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	549.629158	MU	Project Energy Charges @ECR	PEC_DE_ECR	1263705820	Rs
Free Energy	PPF	76.828090	MU	Project Energy charges beyond DE	PEC_DE_PLUS	11944511	Rs
Saleable Energy	PSLE	472.801088	MU	Capacity Charges	PCC	1455680742	Rs
Project Saleable Energy upto DE	PSLE_DE	459.529389	MU	Misc. Charges	PMISC	528000	Rs
Saleable Energy upto DE@ECR	PSLE_DE_ECR	459.529389	MU	Water Usage Charges Apr - Sep	PWATER	80357616	Rs
Project saleable energy beyond DE	PSLE_DE_PLUS	13.271679	MU	Water Usage Charges Oct - March	PWATER_2013	29112912	Rs
				RLDC Charges	PRLDC	920870	Rs
				Total Charges	PTC	2842250471	Rs

(B) Beneficiary-wise Power Calculation in (MU)

Description		Upto Previous Bill	Upto Current Bill	Current Bill
Beneficiary Scheduled Energy	BSCH	28.429875	28.429875	0.000000
Saleable Energy	BSLE	28.429875	28.429875	0.000000
Benef Saleable Energy @ECR	BSLE_DE_ECR	27.631839	27.631839	0.000000
Beneficiary Saleable Energy beyond DE	BSLE_DE_PLUS	0.798036	0.798036	0.000000

(C) Bill Details for FY 2015 - 2016 (Figures in Rs.)

Description		Upto Previous Bill	Upto Current Bill	Current Bill
Benef Energy Charges upto DE @ECR	BEC_DE_ECR	59,795,300	75,987,557	16,192,257
Benef Energy charges beyond DE	BEC_DE_PLUS	718,232	718,232	0
Beneficiary Capacity Charges	BCC	69,315,022	88,077,051	18,762,029
Beneficiary Misc	BMISC	31,947	31,947	0
Water Use Chrg (PWATER+PWATER_2013)*(BSC	BWATER	5,662,424	5,662,424	0
Benef RLDC Charges	BRLDC	55,718	55,718	0

(Signature)

AJAY 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		BILL FOR	FY 2016 - 2017	
THE EXECUTIVE DIRECTOR (COMMERCIAL) UTTRANCHAL POWER CORPORATION LTD URJA BHAWAN, KANWALI ROAD, DEHRADUN - 248001 UTTARAKHAND		BILL TYPE	SUPPLEMENTARY	
Beneficiary GST No. : 05AAACU6007G1ZP		MONTH	201703	Acc. Rev. 7
		BILL NO	113B0222019879	
		BILL DATE	19-Apr-2020	
		HSN NO. :	27160000	
PROJECT	SEWA-II	F/COM/722/02/08 Rev. No.:00 Eff Date:9/1/2006		

Sewa Project Stage-II Mashka, Distt. Kathua (PO Khairl) PIN - 178325 - JAMMU JK IN - INDIA

PROJECT GST No. : 01AAACN0149C3ZB

Date of Commercial Operation	COD	20100724	*	Energy Charge Rate - AC-Normative	ECR_NOR	2.695	Rs/Kwh
Project age	P_AGE	5	year	Energy Charge Rate - AC-Actual	ECR_ACT	2.698	Rs/Kwh
Annual DE	ADE	533.530000	MU	Secondary Energy Charge Rate	SE_RATE1419	0.900	Rs/Kwh
Auxilliary Consumption-Normative	AC_NOR	1.000	%	Plant Availability Factor for the Month	PAFM	98.130	%
Auxilliary Consumption-Actual	AC_ACT	1.100	%	Saleable Design Energy for the month	SLDEM	459.529389	MU
Annual Fixed Charges Billed	AFC	247.694000	Cr				
Saleabe Annual design energy-AC-Actu	SLDE_ACT	459.065218	MU				
Normative Plant Availability Factor	NAPAF	85.000	%				
Saleabe Annual design energy	SLDE	459.529389	MU				
Project Scheduled Energy prev year	PSCH_PY1	549.629158	MU				
Project Scheduled Energy prev to prev	PSCH_PY2	557.016108	MU				
				Saleable Capacity Share	CS	5.585	%
				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	457.400253	MU	Project Energy Charges @ECR	PEC_DE_ECR	1069123185	Rs
Free Energy	PFP	60.694062	MU	Capacity Charges	PCC	1429777189	Rs
Saleable Energy	PSLE	396.706191	MU	Misc. Charges	PMISC	528000	Rs
Project Saleable Energy upto DE	PSLE_DE	396.706191	MU	Water Usage Charges Apr - Sep	PWATER	50384808	Rs
Saleable Energy upto DE@ECR	PSLE_DE_ECR	396.706191	MU	Water Usage Charges Oct - March	PWATER_2013	35638056	Rs
				RLDC Charges	PRLDC	807456	Rs
				Total Charges	PTC	2586258694	Rs

(B) Beneficiary-wise Power Calculation in (MU)


Description		Upto Previous Bil	Upto Current Bill	Current Bill
Beneficiary Scheduled Energy	BSCH	25.947278	25.947278	0.000000
Saleable Energy	BSLE	25.947278	25.947278	0.000000
Benif Saleable Energy @ECR	BSLE_DE_ECR	25.947278	25.947278	0.000000

(C) Bill Details for FY 2016 - 2017 (Figures in Rs.)

Description		Upto Previous Bil	Upto Current Bill	Current Bill
Benif Energy Charges upto DE @ECR	BEC_DE_ECR	56,149,910	69,927,914	13,778,004
Beneficiary Capacity Charges	BCC	73,705,609	91,785,122	18,079,513
Beneficiary Misc	BMISC	0	33,895	33,895
Water Use Chrg (PWATER+PWATER_2013)*(BSC	BWATER	4,879,882	4,879,882	0
Benef RLDC Charges	BRLDC	45,096	45,096	0

Total Charges	134,780,497	166,671,909	31,891,412
Amount Due In This Bill			31,891,412




AJAY KUMAR SINGH
 DM (FINANCE) - COMMERCIAL



NHPC Ltd.
(A Schedule 'A' Enterprise of Govt. of India)
NHPC Office Complex, Sector 33, Faridabad - 121003

Address of Beneficiary THE EXECUTIVE DIRECTOR (COMMERCIAL) UTTRANCHAL POWER CORPORATION LTD URJA BHAWAN, KANWALI ROAD, DEHRADUN - 248001 UTTARAKHAND Beneficiary GST No. : 05AAACU6007G1ZP	BILL FOR FY 2017 - 2018 BILL TYPE SUPPLEMENTARY MONTH 201803 BILL NO 113B0222019880 Acc. Rev. 7 BILL DATE 19-Apr-2020 HSN NO. : 27160000
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PROJECT SEWA-II	F/COM/722/02/08 Rev. No.:00 Eff Date:9/1/2006
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Sewa Project Stage-II Mashka, Distt. Kethua (PO Khairi) PIN - 176325 - JAMMU JK IN - INDIA
PROJECT GST No. : 01AAACN0149C3ZB

Date of Commercial Operation	COD	20100724	*	Energy Charge shortfall prev year	PEC_SF1	169346815	Rs
Project age	P_AGE	6	year	Energy Charge shortfall to be recovered	PEC_SF	162678347	Rs
Annual DE	ADE	533.530000	MU	Modified Annual DE	M_ADE	470.550000	MU
Auxilliary Consumption-Normative	AC_NOR	1.000	%	Energy Charge Rate - AC-Normative	ECR_NOR	2.639	Rs/Kwh
Auxilliary Consumption-Actual	AC_ACT	1.000	%	Modified ECR	M_ECR	2.993	Rs/Kwh
Annual Fixed Charges Billed	AFC	242.577900	Cr	Energy Charge Rate - AC-Actual	ECR_ACT	2.639	Rs/Kwh
Saleable Annual design energy-AC-Actu	SLDE_ACT	459.529389	MU	Secondary Energy Charge Rate	SE_RATE1419	0.900	Rs/Kwh
Normative Plant Availability Factor	NAPAF	85.000	%	Plant Availability Factor for the Month	PAFM	97.852	%
Saleable Annual design energy	SLDE	459.529389	MU	Saleable Design Energy for the month	SLDEM	459.529389	MU
Project Scheduled Energy prev year	PSCH_PY1	457.400253	MU				
Project Scheduled Energy prev to prev y	PSCH_PY2	549.829158	MU				
				Saleable Capacity Share	CS	6.166	%
				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	493.331480	MU	Project Energy Charges @MECR	PEC_DE_MECR	1281098764	Rs
Free Energy	PFP	65.299818	MU	Capacity Charges	PCC	1396278392	Rs
Saleable Energy	PSLE	428.031862	MU	Misc. Charges	PMISC	528000	Rs
Project Saleable Energy upto DE	PSLE_DE	428.031862	MU	Water Usage Charges Apr - Sep	PWATER	74251837	Rs
Saleable Energy upto DE@MECR	PSLE_DE_MECR	428.031862	MU	Water Usage Charges Oct - March	PWATER_2013	18736488	Rs
				RLDC Charges	PRLDC	739775	Rs
				Total Charges	PTC	2771633256	Rs

(B) Beneficiary-wise Power Calculation in (MU)

Description	Upto Previous Bil	Upto Current Bill	Current Bill
Beneficiary Scheduled Energy	BSCH	30.133311	0.000000
Saleable Energy	BSLE	30.133311	0.000000
Benif Saleable Energy @MECR	BSLE_DE_MECR	30.133311	0.000000

(C) Bill Details for FY 2017 - 2018 (Figures in Rs.)

Description	Upto Previous Bil	Upto Current Bill	Current Bill
Benif Energy Charges upto DE @MECR	BEC_DE_MECR	73,947,145	16,241,855
Beneficiary Capacity Charges	BCC	81,142,576	17,816,649
Beneficiary Misc	BMISC	0	37,421
Water Use Chrg (PWATER+PWATER_2013)*(BSC	BWATER	5,679,845	0
Benef RLDC Charges	BRLDC	45,615	0

Total Charges	160,815,181	194,911,106	34,095,925
Amount Due In This Bill			34,095,925



(Signature)
ASJAY KUMAR SINGHAL
DM (FINANCE) - COMMERCIAL

Annexure-X

ANNEXURE-X**STATEMENT SHOWING YEAR WISE SAVING ON ACCOUNT OF REFINANCING OF TERM LOANS WITH LOAN/BONDS IN R/O SEWA-II
POWER STATION 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	58177.66	53506.41	47865.98	42053.74	36262.51	
B	Net Normative Loan - Closing as per Form-13A	53506.41	47865.98	42053.74	36262.51	30661.94	
C	Average Normative Loan during the Year (A+B)/2	55842.03	50686.20	44959.86	39158.12	33462.22	
D	Weighted Average rate of Interest if refinancing had not taken place as per Appendix - I	9.86%	9.80%	9.06%	8.22%	8.23%	
E	Weighted Average rate of Interest after refinancing as per Form-13A	9.86%	9.80%	9.06%	7.77%	7.85%	
F	Saving in weighted average rate of Interest due to refinancing (D-E)	0.00%	0.00%	0.00%	0.45%	0.38%	
G	Saving Amount in Interest due to refinancing (CxF)	0.00	0.00	0.00	175.67	126.18	301.84
H	Cost of Refinancing As per Appendix-III	0.00	0.00	0.00	64.65	0.04	64.70



Calculation of Weighted Average Rate of Interest on Loans¹ if refinancing had not taken place

Name of the Company
Name of the Power Station

NHPC LTD
SEWA-II Power Station

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6
LIC					
Gross loan - Opening	13600.00	13600.00	13600.00	13600.00	13600.00
Cumulative repayments of Loans upto previous year	2266.67	3400.00	4533.34	5666.67	6800.00
Net loan - Opening	11333.33	10200.00	9066.66	7933.33	6800.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	1133.33	1133.33	1133.33	1133.33	1133.33
Net loan - Closing	10200.00	9066.66	7933.33	6800.00	5666.66
Average Net Loan	10766.66	9633.33	8500.00	7366.66	6233.33
Rate of Interest on Loan	9.118%	9.118%	9.118%	9.118%	9.118%
Interest on loan	964.29	863.22	757.62	654.14	550.52
PFC					
Gross loan - Opening	41300.00	41300.00	41300.00	41300.00	41300.00
Cumulative repayments of Loans upto previous year	19617.50	23747.50	27877.50	32007.50	36137.50
Net loan - Opening	21682.50	17552.50	13422.50	9292.50	5162.50
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	4130.00	4130.00	4130.00	4130.00	4130.00
Net loan - Closing	17552.50	13422.50	9292.50	5162.50	1032.50
Average Net Loan	19617.50	15487.50	11357.50	7227.50	3097.50
Rate of Interest on Loan	10.54%	10.54%	10.54%	7.93%	7.93%
Interest on loan	2030.42	1598.99	1041.61	545.10	217.59
TOTAL LOANS					
Gross loan - Opening	54900.00	54900.00	54900.00	54900.00	54900.00
Cumulative repayments of Loans upto previous year	21884.17	27147.50	32410.84	37674.17	42937.50
Net loan - Opening	33015.83	27752.50	22489.16	17225.83	11962.50
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	5263.33	5263.33	5263.33	5263.33	5263.33
Net loan - Closing	27752.50	22489.16	17225.83	11962.50	6699.16
Average Net Loan	30384.16	25120.83	19857.50	14594.16	9330.83
Interest on loan	2994.71	2462.21	1799.23	1199.24	768.11
Weighted average Rate of Interest on Loans	9.86%	9.80%	9.06%	8.22%	8.23%



NHPC LTD
SEWA H.E PROJECT STAGE-II
NHPC LTD
SEWA-II Power Station

Calculation of Interest taken in Form 13

Sl. No.	Principal	Date of Repayment	Amount of Installment	From	To	Days	Interest Rate (%)	Figures in lacs	
								Interest	Intt. in form 13
1 LIC									
	11333.33			01-Apr-14	29-Apr-14	29	9.118%	82.10	
	10766.67	30-Apr-14	566.67	30-Apr-14	30-Oct-14	184	9.118%	494.89	
	10200.00	31-Oct-14	566.67	31-Oct-14	31-Mar-15	152	9.118%	387.30	964.29
	10200.00			01-Apr-15	29-Apr-15	29	9.118%	73.89	
	9633.33	30-Apr-15	566.67	30-Apr-15	30-Oct-15	184	9.118%	442.79	
	9066.67	31-Oct-15	566.67	31-Oct-15	31-Mar-16	153	9.118%	346.53	863.22
	9066.67			01-Apr-16	29-Apr-16	29	9.118%	65.68	
	8500.00	30-Apr-16	566.67	30-Apr-16	30-Oct-16	184	9.118%	390.70	
	7933.33	31-Oct-16	566.67	31-Oct-16	31-Mar-17	152	9.118%	301.24	757.62
	7933.33			01-Apr-17	29-Apr-17	29	9.118%	57.33	
	7366.67	30-Apr-17	566.67	30-Apr-17	30-Oct-17	184	9.118%	338.61	
	6800.00	31-Oct-17	566.67	31-Oct-17	31-Mar-18	152	9.118%	258.20	654.14
	6800.00			01-Apr-18	29-Apr-18	29	9.118%	48.84	
	6233.33	30-Apr-18	566.67	30-Apr-18	30-Oct-18	184	9.118%	286.51	
	5666.67	31-Oct-18	566.67	31-Oct-18	31-Mar-19	152	9.118%	215.17	550.52
			5666.67					3789.79	3789.79
2 PFC									
	21682.50			01-Apr-14	14-Apr-14	14	10.54%	87.66	
	20650.00	15-Apr-14	1032.50	15-04-2014	14-Jul-14	91	10.54%	542.64	
	19617.50	15-Jul-14	1032.50	15-07-2014	14-Oct-14	92	10.54%	521.17	
	18585.00	15-Oct-14	1032.50	15-10-2014	14-Jan-15	92	10.54%	493.74	
	17552.50	15-Jan-15	1032.50	15-01-2015	31-Mar-15	76	10.54%	385.21	2030.42
	17552.50			01-04-2015	14-Apr-15	14	10.54%	70.96	
	16520.00	15-Apr-15	1032.50	15-04-2015	14-Jul-15	91	10.54%	434.11	
	15487.50	15-Jul-15	1032.50	15-07-2015	14-Oct-15	92	10.54%	411.45	
	14455.00	15-Oct-15	1032.50	15-10-2015	14-Jan-16	92	10.54%	384.02	
	13422.50	15-Jan-16	1032.50	15-01-2016	31-Mar-16	77	10.54%	298.45	1598.99
	13422.50			01-04-2016	14-Apr-16	14	10.54%	54.26	
	12390.00	15-Apr-16	1032.50	15-04-2016	14-Jul-16	91	10.54%	325.58	
	11357.50	15-Jul-16	1032.50	15-07-2016	14-Oct-16	92	10.54%	301.73	
	10325.00	15-Oct-16	1032.50	15-10-2016	15-Jan-17	93	7.93%	208.62	
	9292.50	16-Jan-17	1032.50	16-01-2017	31-Mar-17	75	7.93%	151.42	1041.61
	9292.50			01-04-2017	14-Apr-17	14	7.93%	28.26	
	8260.00	15-Apr-17	1032.50	15-04-2017	14-Jul-17	91	7.93%	163.31	
	7227.50	15-Jul-17	1032.50	15-07-2017	14-Oct-17	92	7.93%	144.46	
	6195.00	15-Oct-17	1032.50	15-10-2017	14-Jan-18	92	7.93%	123.83	
	5162.50	15-Jan-18	1032.50	15-01-2018	31-Mar-18	76	7.93%	85.24	545.10
	5162.50			01-04-2018	14-Apr-18	14	7.93%	15.70	
	4130.00	15-Apr-18	1032.50	15-04-2018	14-Jul-18	91	7.93%	81.65	
	3097.50	15-Jul-18	1032.50	15-07-2018	14-Oct-18	92	7.93%	61.91	
	2065.00	15-Oct-18	1032.50	15-10-2018	14-Jan-19	92	7.93%	41.28	
	1032.50	15-Jan-19	1032.50	15-01-2019	31-Mar-19	76	7.93%	17.05	217.59
			20650.00					5433.71	5433.71





NHPC LTD.

DOMESTIC FINANCE SECTION

STATEMENT SHOWING PROJECT WISE COST OF REFINANCING UP TO 31.03.2019

Amount in Rs.

NAME OF PROJECTS	Trusteeship Fee, Credit Rating-CARE, RTA, Listing-NSE/BSE, NSDL/CDSL, DTD Stamp Duty, DTD Registration Consultant, Certification-Utilization/Security Coverage, Charge for V and V1 Series Bonds				Trusteeship Fee, Credit Rating-CARE, RTA, Listing-NSE/BSE, NSDL/CDSL, DTD Stamp Duty, DTD Registration Consultant, Certification-Utilization/Security Coverage, Charge for W1 and W2 Series Bonds				Premium on Prepayment of term loan from PFC Ltd.				TOTAL REFINANCING COST			
	F/Y 2016-17	F/Y 2017-18	F/Y 2018-19	TOTAL up to F/Y 2018-19	F/Y 2016-17	F/Y 2017-18	F/Y 2018-19	TOTAL up to F/Y 2018-19	F/Y 2016-17	F/Y 2017-18	F/Y 2018-19	TOTAL up to F/Y 2018-19	F/Y 2016-17	F/Y 2017-18	F/Y 2018-19	TOTAL up to F/Y 2018-19
Chamera-III Power Station		2,31,717	20,268	2,51,985	-	-	-	-	-	-	-	-	-	2,31,717	20,268	2,51,985
Chutak Power Station		747	64	811	-	29,852	1,820	31,672	-	33,04,000	-	33,04,000	-	33,34,599	1,884	33,36,483
Nimmo-Bazgo Power Station		5,882	516	6,398	-	83,069	5,060	88,129	-	-	-	-	-	88,951	5,576	94,527
Parbati-III Power Station	5,02,202	59,493	49,136	6,10,831	-	1,84,337	11,232	1,95,569	-	-	-	-	5,02,202	2,43,830	60,368	8,06,400
Sewa-II Power Station	-	-	-	-	-	69,136	4,212	73,348	-	63,96,338	-	63,96,338	-	64,65,474	4,212	64,69,686
Teesta-V Power Station	-	-	-	-	-	17,792	1,084	18,876	-	16,46,100	-	16,46,100	-	16,63,892	1,084	16,64,976
TLDP-III Power Station	2,13,275	25,266	20,868	2,59,409	-	2,69,282	16,408	2,85,690	-	99,56,250	-	99,56,250	2,13,275	102,50,798	37,276	105,01,349
TLDP-IV Power Station	-	-	-	-	-	1,88,229	11,472	1,99,701	431,25,000	-	-	431,25,000	431,25,000	1,88,229	11,472	433,24,701
Uri-II Power Station	4,82,590	57,170	47,216	5,86,976	-	1,84,560	11,248	1,95,808	-	-	-	-	4,82,590	2,41,730	58,464	7,82,784
TOTAL SAVING OF O&M	11,98,067	3,80,275	1,38,068	17,16,410	-	10,26,257	62,536	10,88,793	431,25,000	213,02,688	-	644,27,688	443,23,067	227,09,220	2,00,604	672,32,891
Parbati-II		67,899	5,940	73,839	-	8,66,900	52,828	9,19,728	-	644,72,250	-	644,72,250	-	654,07,049	58,768	654,65,817
Kishanganga		58,894	5,152	64,046	-	30,914	1,884	32,798	-	-	-	-	-	89,808	7,036	96,844
Subansiri Lower Project		2,85,006	24,932	3,09,938	-	93,682	5,708	99,390	-	-	-	-	-	3,78,688	30,640	4,09,328
TOTAL O&M PROJECTS	-	4,11,799	36,024	4,47,823	-	9,91,496	60,420	10,51,916	-	644,72,250	-	644,72,250	-	658,75,545	96,444	659,71,989
GRAND TOTAL	11,98,067	7,92,074	1,74,092	21,64,233	-	20,17,753	1,22,956	21,40,709	431,25,000	857,74,938	-	1,288,99,938	443,23,067	885,84,765	2,97,048	1,332,04,880



Annexure-XI

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. 427.2.35

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)

SI 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



SI 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) 10/9/19

