

Office of Chief Engineer
Commercial Unit



U.P. Rajya Vidyut Utpadan Nigam Ltd.
14th floor, Shakti Bhawan Extn.
Lucknow-226001
Tel. No.- 0522-2288056/2287030
CIN :U40101UP1980SGC005065
E-mail: gm.commercial@uprvunl.org
cecommercialunl@gmail.com

No. 110 /UNL/CE(Comml.)/MYT (2019-24)/Obra B

Date: 03 March- 2023

✓ The Secretary,
U.P. Electricity Regulatory Commission
Vibhuti Khand-II, Gomti Nagar
Lucknow-2260010

Subject:- Re-joinder submission against Counter Affidavit of UPPCL in Re-Submitted MYT Petition of 5x200 MW Obra-B Thermal Power Station of UPRVUNL for FY 2019-20 to 2023-24.

Dear Sir,

Kindly find enclosed herewith Re-joinder Submission in 06 copies (one original + 05 photocopies with soft copy) against Counter Affidavit of UPPCL in Re-submitted MYT Petition for 5X200 MW Obra-B Thermal Power Station of UPRVUNL for FY 2019-20 to 2023-24 as per UPERC (Terms and Conditions of Generation Tariff) Regulations, 2019 in compliance of directive of Hon'ble Commission during hearing held on dated 25.01.2023 and Order No. UPERC/Secy/D(G)/23-728, dated 15.02.2023 under Petition No. 1527/2019 for determination of MYT and ARR of various Thermal Power Stations of UPRVUNL for FY 2019-20 to 2023-24.

Submitted for kind consideration of the Hon'ble Commission.

Encl: As above.

Yours Sincerely,

(Ashok Kumar Sethi)

Chief Engineer(Commercial)

Date: 03 March- 2023

No. 110 /UNL/CE(Comml.)/MYT (2019-24)/Obra-B

Copy to the followings for their kind information:-

1. Managing Director, UPPCL, 7th floor, Shakti Bhawan, 14 Ashok Marg, Lucknow.
2. PS to Managing Director, UPRVUNL, 7th floor, Shakti Bhawan, 14 Ashok Marg, Lucknow.
3. Director (Project & Commercial), UPRVUNL, 8th floor, Shakti Bhawan Ext, Lucknow.
4. Director (Technical), UPRVUNL, 8th floor, Shakti Bhawan Ext, Lucknow.
5. Director (Finance), UPRVUNL, 8th floor, Shakti Bhawan Ext, Lucknow.
6. Chief Engineer (PPA), UPPCL, 14th floor, Shakti Bhawan Ext, Lucknow.



(Ashok Kumar Sethi)
Chief Engineer (Commercial)

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(Ashok Kumar Seth)

Chief Engineer(Commercial)

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5. Director (Finance), UPRVUNL, 8th floor, Shakti Bhawan Ext, Lucknow.
6. Chief Engineer (PPA), UPPCL, 14th floor, Shakti Bhawan Ext, Lucknow.

(Ashok Kumar Seth)
Chief Engineer (Commercial)

**IN THE HON'BLE UTTAR PRADESH ELECTRICITY
REGULATORY COMMISSION
AT LUCKNOW**

PETITION NO. 1527 OF 2019

IN THE MATTER OF:

Multi Year Tariff (MYT) Petition of 5x200 MW Obra 'B' TPS for FY 2019-20 to 2023-24.

Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited

.....PETITIONER

Versus

U.P. Power Corporation Limited & Ors.


.....RESPONDENTS

INDEX

Sl. No.	Description	Page No.
1.	Rejoinder affidavit in response to the Counter filed by the U.P. Power Corporation Limited (Respondent No. 1)	2-19
2.	Relevant Tariff Filing Formats	20-23



PETITIONER



Dated:
Lucknow







Chief Engineer (Commercial)
U.P.R.V.U.N.L. 14th Floor, Shakti Bhawan Extn.
Lucknow-226001



उत्तर प्रदेश UTTAR PRADESH

53AE 353197

**REJOINDER AFFIDAVIT IN RESPONSE TO THE REPLY FILED
BY THE U.P. POWER CORPORATION LIMITED (R-1)**

I, Ashok Kumar Seth, Son of Late Shakal Narain Ram Seth aged about 53 Years, resident of D-201, Celebrity Greens, Sushant Golf City, Lucknow 226030 do hereby solemnly affirm and state as under:

I. I am working as Chief Engineer (Commercial) with Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited, 14th Floor, Shakti Bhawan Ext., 14- Ashok Marg, Lucknow- 226001, the Petitioner herein, and am the authorised representative of the Petitioner in the present petition. I am fully conversant with the facts and circumstances of

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the case and am duly authorized and competent to affirm this affidavit.

2. That the contents of the accompanying rejoinder are true to the best of my knowledge and records maintained by UPRVUNL and the submissions are based on legal advice.
3. The chronology and date of filing main petition and subsequent additional submissions is detailed in the table below:

SUBMISSION	DATE OF SUBMISSION	DETAILS OF SUBMISSION
MAIN MULTI YEAR TARIFF PETITION	06-11-2019	MYT PETITION FILED FOR DETERMINATION OF ARR AND TARIFF FOR ANPARA 'A' TPS, ANPARA B TPS, ANPARA 'D' TPS, OBRA B TPS, HARDUAGANJ #7 TPS, HARDUAGANJ EXTENSION TPS, PARICHHA #2 TPS, PARICHHA EXTENSION TPS, PARICHHA EXTENSION II TPS FOR EXISTING UPRVUNL TPS AND PROVISIONAL TARIFF FOR HARDUAGANJ EXTENSION STAGE-II TPS.
ADDITIONAL SUBMISSION-1	03-01-2020	ADDITIONAL SUBMISSION-1 WAS MADE BEFORE THE COMMISSION WITH ADDITION OF PROJECTED ADDITIONAL CAPITALISATION AS BELOW: <ul style="list-style-type: none">• ANPARA-A: Rs. 448.06 CRORE FOR INSTALLATION OF FGD AND ESP IN FY 2022-23• ANPARA B: Rs. 662.34 CRORE FOR INSTALLATION OF FGD AND ESP IN FY 2022-23• ANPARA D: Rs. 556.08 CRORE FOR INSTALLATION OF FGD AND NOX IN FY 2021-22• HARDUAGANJ EXTENSION: Rs. 59.83 CRORE FOR INSTALLATION OF FGD AND NOX IN FY 2019-20

(Signature)

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(Signature)

(Signature)

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SUBMISSION	DATE OF SUBMISSION	DETAILS OF SUBMISSION
		<ul style="list-style-type: none"> • PARICHHA EXTENSION: Rs. 105.86 CRORE FOR INSTALLATION OF FGD AND NOX IN FY 2022-23
ADDITIONAL SUBMISSION-2	14-10-2020	<p>ADDITIONAL SUBMISSION-2 WAS MADE BEFORE THE COMMISSION WITH ADDITION OF PROJECTED ADDITIONAL CAPITALISATION AS BELOW:</p> <ul style="list-style-type: none"> • ANPARA A: Rs. 50.32 CRORE FOR ASH DYKE HEIGHT RAISING WORK IN FY2019-20 (Rs. 12.04 Cr) AND FY 2020-21 (Rs. 38.28 Cr) • ANPARA A: Rs.283.50 CRORE FOR SPECIAL ALLOWANCE IN FY 2019-20 TO FY 2023-24 (630x9.00 LAK/MW). • OBRA B: Rs. 1,546.71 CRORE FOR RENOVATION AND MODERNISATION (R&M) WORK BALANCE WORK OUT OF Rs. 2849.89 Cr AS APPROVED BY ETF. • PARICHHA EXTENSION S-II: Rs. 11.79 CRORE FOR PURCHASE OF MANDATORY SPARES AS PER UPERC ORDER DATED 26.10.2017. • HARDUAGANJ UNIT No. 7 REVISED MYT PETITION DUE TO CHANGE IN GFA VALUES IN TRUE-UP PETITION.
ADDITIONAL SUBMISSION-3	02-09-2021	<p>ADDITIONAL SUBMISSION-3 WAS MADE BEFORE THE COMMISSION AS BELOW:</p> <p>ANPARA D: AT THE TIME OF FILING OF THE PETITION, THE PROJECTED CAPITAL EXPENDITURE UP TO FY 2023-24 BASED ON PROJECTIONS WERE AVAILABLE WITH THE PETITIONER ON THE BASIS OF WHICH, THE TARIFF DETERMINATION PETITION WAS FILED BEFORE THE HON'BLE COMMISSION. FURTHER, SINCE THE FINANCIAL YEAR 2020-21 HAS COMPLETED AND THE PETITIONER HAS FINALIZED THE TOTAL CAPITAL EXPENDITURE FOR FINANCIAL YEAR 2019-20 BASED ON AUDITED ACCOUNTS AND</p>

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SUBMISSION	DATE OF SUBMISSION	DETAILS OF SUBMISSION
		<p>FINANCIAL YEAR 2020-21 BASED ON PROVISIONAL ACCOUNTS OF ANPARA D TPS.</p> <p>HARDUAGANJ EXTENSION STAGE-II: HARDUAGANJ EXTENSION STAGE-II PROVISIONAL TARIFF APPLICATION SUBMITTED BEFORE THE HON'BLE COMMISSION WAS BASED ON EXPENDITURE INCURRED TILL 30TH SEPTEMBER 2020. SINCE NOW THE FINANCIAL YEAR 2020-21 HAS COMPLETED AND PETITIONER HEREBY SUBMIT PROVISIONAL TARIFF APPLICATION BASED ON STATUTORY AUDITOR CERTIFICATE AS ON 31ST MARCH 2021 AND TARIFF PROJECTIONS FOR THE PERIOD FY 2021-22 TO FY 2023-24.</p>
ADDITIONAL SUBMISSION-4	02-06-2022	<p>HARDUAGANJ EXTENSION STAGE-II PROVISIONAL TARIFF APPLICATION SUBMITTED BEFORE THE HON'BLE COMMISSION WAS BASED ON EXPENDITURE INCURRED 31ST MARCH 2021. SINCE NOW THE HARDUAGANJ EXTENSION STAGE —II (660 MW) HAS ACHIEVED THE COD ON 9TH FEBRUARY 2022, PETITIONER SUBMITS THE EXPENDITURE UPTO COD BASED ON THE STATUTORY AUDITOR CERTIFICATE AS ON 8TH FEBRUARY 2022 (AS REQUIRED UNDER CLAUSE 15.3 OF UPERC GENERATION REGULATIONS, 2019) AND TARIFF PROJECTIONS FOR THE PERIOD FY 2022-23 TO FY 2023-24.</p>
RE-SUBMISSION OF MYT PETITION	02-12-2022	<p>AS PER DIRECTION OF HON'BLE COMMISSION ON DATE 03.11.2022 DURING HEARING ON PETITION NO. 1527/2019 FOR ARR & MULTI YEAR TARIFF OF VARIOUS THERMAL POWER STATIONS OF UPRVUNL FOR FY 2019-20 TO FY 2023-24 INCLUDING PROVISIONAL TARIFF OF HARDUAGANJ EXTENSION STAGE —II (1x660 MW) TO RE-SUBMIT THE ARR & MYT PETITIONS STATION WISE CONSIDERING THE CLOSING NUMBER BASED ON TRUE-UP ORDER DATED 05-09-2022 AND 03-10-2022 WITH SEPARATE COVERING LETTER, ACCORDINGLY UPRVUNL HAS SUBMITTED MYT PETITION</p>

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(Signature)

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SUBMISSION	DATE OF SUBMISSION	DETAILS OF SUBMISSION
		<p>FOR THE PERIOD FY 2019-20 TO FY 2023-24 BASED ON BELOW:</p> <ul style="list-style-type: none"> • FY 2019-20 AND FY 2020-21 BASED ON THE AUDITED ACCOUNTS • FY 2021-22 BASED ON THE PROVISIONAL ACCOUNTS • FY 2022-23 AND FY 2023-24 BASED ON THE PROJECTIONS
ADDITIONAL SUBMISSION 1	28-12-2022	<p>THE HON'BLE COMMISSION IS REQUESTED TO PERMIT RECOVERY OF STATUTORY CHARGES LIKE WATER CESS, WATER COST, PAYMENT TO POLLUTION CONTROL BOARD, RATES AND TAXES, REGULATORY FEES, TAX ON INCOME INCLUDING FRINGE BENEFIT TAX, FOREST CESS, PAY COMMISSION REVISION IMPACT, OTHER FUEL RELATED COSTS, STATION SUPPLIES, LUBRICANTS AND CONSUMABLES CRITICAL TO THE GENERATING STATIONS, GRATUITY AND PROVIDENT FUND, FEES PAYABLE TO UPERC/CERC/CEA/UPSLDC ETC.</p>

Reply to para 5 of counter: Duly filled Tariff Forms as sought by UPPCL are attached with the Rejoinder and details are as below:

(a) Form 5 – Abstract of Admitted Capital Cost for the existing Projects

1. The Petitioner hereby submits the relevant Forms in accordance with the relevant provisions of the UPERC Tariff Regulations as applicable therein.









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(b) Form 9A – Statement of Additional Capitalisation after COD

1. The Petitioner hereby submits the relevant Forms in accordance with the relevant provisions of the UPERC Tariff Regulations as applicable therein.

(c) Form 9Bi – Details of Assets Decapitalised during the year

1. The Petitioner hereby submits the relevant Forms in accordance with the relevant provisions of the UPERC Tariff Regulations as applicable therein.

(d) Form 10 – Financing of Additional Capitalization

2. The Petitioner hereby submits the relevant Forms in accordance with the relevant provisions of the UPERC Tariff Regulations as applicable therein.

Reply to para 7 to 15 of counter: Additional Capitalization Claims of UPRVUNL

3. It is submitted that the capital expenditure claimed by UPRVUNL in the present Petitions is based on:-

(a) Opening capital cost as on 01.04.2019.

(b) Estimated capital expenditures for 2019-24 projected in terms of Regulations 17 and 20 of the Tariff Regulations, 2019.

Regulation 17(6) of Tariff Regulations, 2019 is reproduced below:-









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“17. Capital Cost

...(6) Prudence Check of Capital Cost: The following principles shall be adopted for prudence check of capital cost of the existing or new projects:

(a) Prudence check of capital cost may be carried out taking into consideration the benchmark norms specified/to be specified by the Central Electricity Regulatory Commission from time to time:

Provided that, Prudence check may include scrutiny of the capital expenditure, financing plan, interest during construction, incidental expenditure during construction for its reasonableness, use of efficient technology, cost over-run and time over-run, competitive bidding for procurement and such other matters as may be considered appropriate by the Commission for determination of tariff. While carrying out the Prudence Check, the Commission shall look into whether the generating company has been careful in its judgments and decisions for executing the project or has been careful and vigilant in executing the project;...”

4. It is submitted that UPRVUNL has submitted additional capital expenditure under the Regulations 20(2)(i) read with 20(2) (ii), (iii), and (vi) of the Tariff Regulations, 2019 as under:-

“20 Additional Capitalization:








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8

(2) Subject to the provisions of clause (3) of this Regulation, the capital expenditure of the following counts for new or existing projects actually incurred after the cut off date may be admitted by the commission, subject to prudence check:

(i) Liabilities to meet award of arbitration or compliance of the directions or Order of any statutory authority, or Order or decree of a Court;

(ii) Change in Law

(iii) Force majeure events

(iv) 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

(vi) Raising of ash dyke as a part of ash disposal system;”

5. Petitioner submits that projected capital addition amount that will be incurred as additional capital expenditure, is towards the Installation of FGD and Fire Fighting System which have become necessary for efficient and successful operation of the generating station.

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6. UPRVUNL has already submitted the Board approval, ETF approval and other supporting documents in its MYT Petition towards the projected expenses. It is to underscore that projected expenditure have pass muster under vigorous scrutiny of high level government authorities at various level while getting approval from ETF keeping need and requirement of the project.
7. Further, UPRVUNL hereby submits that the Uttar Pradesh Government, subsequent to issuance of Tariff Order for FY 2014-15 to FY 2018-19, issued an Order vide letter no. 1714/24-1-2017-1714(B.)/2017 dated 31.07.2017 to UPRVUNL approving UPRVUNL to maintain provision of Return on Equity at 2% from FY 2017-18 onwards so as to support UPPCL until such time UPPCL achieves turn around in accordance to the UDAY Scheme. Considering the fact that UPPCL and UPRVUNL are sister concerns. Therefore, considering the plight of UPPCL and the poor health of its balance sheet to provide some breathing space to UPPCL the provision of 2% Return on Equity for UPRVUNL Generating Stations was implemented.
8. Accordingly, the Petitioner has billed the Fixed Cost keeping the RoE at 2% form FY 2017-18 onwards to UPPCL and the rest of 13.5% has been foregone. In addition to above there are substantial outstanding receivable from UPPCL thereby causing financial stress on the cash flow of the company.





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9. As such a timely and adequate resources in hand shall be helpful in successfully executing the above projected additional capital expenditure.
10. In view of the above Petitioner hereby prays Hon'ble Commission to kindly consider the projected additional capital expenditure and allow the same to UPRVUNL at this stage.

Reply to para 16 to 18 of counter: Means of Finance


11. Hon'ble Commission in its order dated 5th September 2022 and 3rd October 2022 had prescribed a normative approach of financing of the capital expenditure in the ratio of 70% debt and 30% equity in line with the Tariff Regulations. Further the allowable depreciation had been considered as normative loan repayment.
12. In order to maintain consistency in approach, the Petitioner has considered the aforementioned philosophy and calculated the normative debt and normative equity. The opening values of accumulated depreciation, normative loan and normative equity as on 1.4.2019 has been adopted from the true-up order for FY 2014-15 to FY 2018-19.
13. Further, UPRVUNL hereby submits that Actual Equity and Debt infusion will be claimed by UPRVUNL at the time of Truing-up of the TPS within the provisions of the UPERC Regulations.




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Reply to para 19 to 21 of counter: Depreciation

14. UPRVUNL has claimed depreciation in accordance with Regulation 24(iii) of the UPERC (Terms and Conditions of Generation Tariff) Regulations 2019.
15. The Petitioner has provided the asset class wise list of gross fixed assets in Form 11 of the tariff formats submitted along with petition. Accordingly, the Petitioner has calculated the eligible depreciation based on the rates prescribed in the tariff regulations.
16. The rates of depreciation prescribed by the Hon'ble Commission in Appendix 3 of the Generation Tariff Regulations prescribe different depreciation rates for different assets. In such circumstances it would only be fit to consider station wise depreciation calculated at the rates prescribed in Appendix 3 for different asset classes and not at the average rate.
17. While calculating the allowable depreciation, the petitioner has considered the residual life of the asset as 10% and depreciation has been considered up to maximum of 90% of the historical capital cost of the asset being in line with the provisions of the Generation Regulations, 2019.




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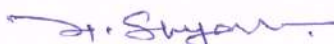
18. Further, UPRVUNL hereby submits that depreciation as per above submission may please be allowed.

Reply to para 22 to 25 of counter: Interest on loan

19. Regulation 24(ii) of the UPERC Generation Regulations, 2019 provide the basis for computation of Interest on loan capital. It states that the Interest on loan capital shall be computed on the loans arrived at in the manner indicated in these Regulation i.e in the approved Debt: Equity ratio. The loan outstanding as on 1st April 2019 shall be worked out as the gross loan as per Regulation minus cumulative repayment as admitted by the Commission up to 31st March 2019. The repayment for any year during the Tariff Period shall be deemed to be equal to the depreciation allowed for that Year. 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 decapitalization of such asset.
20. Further, the rate of the interest shall be the weighted average rate of interest considered from the True-up order as approved by the Hon'ble Commission.
21. Further, it is reiterated that the Petitioner has considered a normative tariff approach with a gearing of 70:30 as considered by the Hon'ble Commission in its True-up Order dated 5th September, 2022 and 3rd







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October 2022. In this approach, 70% of the capital expenditure undertaken in any year has been considered to be financed through loan and balance 30% has been considered to be funded through equity contributions.

22. Allowable depreciation for the year has been considered as normative loan repayment. The weighted average rate of interest of overall long term loan portfolio for FY 2018-19 has been considered for FY 2019-20 to FY 2023-24, as it seems to be fair and equitable.
23. Further, UPRVUNL hereby submits that interest on loan as per above submission may please be allowed.

Reply to para 26 to 27 of counter: Return on Equity

24. Regulation 24(i) of the UPERC Generation Regulations, 2019 provides the base for determination of Return on Equity for the purpose of computation of fixed charges. The said regulations state that the Return on equity shall be computed in rupee terms on the equity base determined in accordance with this Regulation @15.0% per annum.
25. The equity base for the thermal power station as on 01.04.2019 has been considered as the closing equity balance for FY 2018-19 as approved by Commission in its final true-up order for FY 2018-19. Thereafter




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30% of the total capitalization has been considered to be funded from equity infusion in each year of the control period.

26. It is to humbly to bring to the attention of the Hon'ble Commission that based on the Government Order dated 31st July 2017 and subsequent adoption of the same by Board of Directors on 9th April 2018 of the Petitioner, the Petitioner would continue to bill the beneficiary considering the RoE at 2% Or at rate as decided by the BoD from time to time but within the ceiling of 15%.
27. Further, The Commission while disposing of True-up Petitions of UPRVUNL for previous control period FY 2014-15 to FY 2018-19 has allowed RoE as per the Regulations irrespective of the RoE considered for billing. True-up Orders have attained finality. As such Petitioner is seeking same dispensation for instant Petition too.
28. It is therefore submitted that the Hon'ble Commission may allow RoE as per the Generation Tariff Regulation 2019.

Reply to para 28 to 29 of counter: Interest on Working Capital (IOWC)

29. Hon'ble Commission has provided the following norms for the purpose of calculating of the normative working capital for coal based generating stations:

“(v) Interest on Working Capital




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(a) Working capital shall be allowed on a normative basis and for coal based generating stations shall include:

(i) Cost of coal for 15 days for pit-head generating stations and 30 days for non-pit-head generating stations, corresponding to the **target availability**;

(ii) Cost of coal for 30 days for generation corresponding to the **target availability**.

(iii) Cost of secondary fuel oil for two months corresponding to the **target availability** and in case of use of more than one secondary fuel oil, cost of fuel oil stock for the main secondary fuel oil;

(iv) Operation and Maintenance expenses for one month;

(v) Maintenance spares @ 20% of operation and maintenance expenses; and

(vi) Receivables equivalent to two months of capacity charges and energy charges for sale of electricity calculated on the **target availability**.

(b) The cost of fuel in cases covered under sub-clauses (i) and (ii) of clause (a) of this regulation shall be based on the landed cost incurred (taking into account normative transit and handling losses) by the generating company and gross calorific value of the fuel (on 'as received basis' as defined by the Central Electricity Regulatory Commission) for the three months preceding the first month of the period for which tariff is to be determined and no fuel price escalation shall be provided during the tariff period.








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30. Further, Hon'ble Commission has issued Order on dated 11.01.2023 against the review Petition filed by Rosa Power Supply Company Limited in Petition No. 1849 & 1851 of 2022 in the matter of Review Petition under Section 94(1)(f) of the Electricity Act 2003, seeking review of the order dated 25.02.2022 passed in Petition No. 1529 of 2019 by Hon'ble Commission.
31. In the said order Commission has worked out Interest on working capital based on normative basis. The relevant extract of the order is reproduced below:

“21. The Commission has perused the records and finds that the actual PLF of the Plant is in the range of 42% to 83% as below:

.....

22. The coal and fuel oil cost captured from the audited accounts for the purpose of Working Capital pertains to actual PLF and not the normative one @85%. There has been an inadvertent error that the cost of coal and fuel oil has been considered at lower PLF instead of 85% PLF/availability on normative basis.

23.....

24.....

25. Therefore, the Commission, in this Order, has revised the values of coal and secondary fuel oil, as above @ normative




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availability /PLF as per Regulations, 2014, for the purpose of IOWC, receivables and fixed charges”

32. In view of the provisions of the Tariff Regulations, the Petitioner request to the Hon’ble Commission may allow the Interest on Working Capital based on the Normative approach as per below table:

Particulars	2019-20 (Audited)	2020-21 (Audited)	2021-22 (Provisional)
PLF (%)	42.03%	53.02%	52.92%
Primary Fuel			
Cost of Coal - as per financial Rs. Crore	683.96	999.23	970.41
Cost of Coal - adjusted as per target availability	1,301.84	1,507.71	1,466.98
Secondary Fuel			
Cost of Oil - as per financial Rs. Crore	58.13	41.48	66.07
Cost of Oil - adjusted as per target availability	110.65	62.59	99.89
Receivable (Rs Crore)			
Variable Charges	1,412.49	1,570.30	1,566.87
Fixed Charges	640.69	665.29	661.15
Total	2,053.18	2,235.59	2,228.01

Particulars (Rs Crore)	2019-20 (Audited)	2020-21 (Audited)	2021-22 (Provisional)	2022-23 (Projected)	2023-24 (Projected)
Cost of Coal for 30 days	107.00	123.92	120.57	114.63	114.63
Cost of actual Secondary Fuel Oil for 2 Months	18.44	10.43	16.65	24.93	24.93
O&M for 1 Month	27.47	28.43	29.43	30.47	31.53
Maintenance Spares @20% of O&M Expenses	65.92	68.24	70.62	73.12	75.68
Receivables equivalent to 45 days of Capacity and Energy Charges	253.13	275.62	274.69	283.80	298.87
Working Capital	471.96	506.65	511.95	526.94	545.64
Rate of Interest	12.05%	11.25%	10.50%	10.50%	10.50%
IoWC	56.87	57.15	53.76	55.33	57.29

(Signature)

(Signature)

(Signature)

(Signature)
Chief Engineer (Commercial)
U.P.R.V.U.N.L. 14th Floor, Shakti Bhawan Extn.
Lucknow-226001

It is most respectfully prayed that the Hon'ble Commission may decide the present MYT petition based on the all the submissions made so far. The Hon'ble Commission is requested to permit the applicant to add /change /modify / alter this rejoinder and make further submissions as may be required at later stages. The Hon'ble Commission is requested to Pass such orders as Hon'ble Commission may deem fit and proper and necessary in the facts and circumstances of the case, to grant relief to the Petitioner.

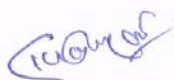

DEPONENT
Chief Engineer (Commercial)
U.P.R.V.U.N.L. 14th Floor, Shakti Bhawan Extn.
Lucknow-226001

VERIFICATION

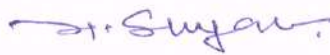
I, the above named deponent, do hereby verify that the contents of this affidavit are true and correct to my knowledge, no part of it is false and nothing material has been concealed therefrom.

Verified by me on this date of _____, at Lucknow.


DEPONENT
Chief Engineer (Commercial)
U.P.R.V.U.N.L. 14th Floor, Shakti Bhawan Extn.
Lucknow-226001







Abstract of Admitted Capital Cost for the existing Projects

Name of the Company :

UP RAJYA VIDYUT

Name of the Power Station :

Obra B TPS

Capital Cost as admitted by UPERC

Last date of order of Commission for the project	Date (DD-MM)	03-10-2022
Reference of petition no. in which the above order was passed	Petition no.	1731 of 2021
Following details (whether admitted and /or considered) as on the last date of the period for which tariff is approved, in		
Capital cost	Rs. Cr	1,783.88
Amount of un-discharged liabilities included in above (& forming part of admitted capital cost)		-
Amount of un-discharged liabilities corresponding to above admitted capital cost (but not forming part of admitted capital cost being allowed on cash basis)		-
Gross Normative Debt		609.65
Cumulative Repayment		96.03
Net Normative Debt		513.62
Normative Equity		514.81
Cumulative Depreciation		755.88
Freehold land		4.31


Petitioner

Chief Engineer (Commercial)
U.P.R.V.U.N.L. 14th Floor, Shakti Bhawan Extn.
Lucknow-226001



Statement of Additional Capitalisation after COD

Name of the Company
Name of the Power Station
For FY

UP RAJYA VIDYUT UTPADAN NIGAM LIMITED
Obra B TPS

Rs Crore

FY	Head of Work/ Equipment	ACE Claimed (Actual/ Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Undischarged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)	(8)	(9)
2019-20	BLDGS-THERMO-ELECT.GENE.PLANT	4.35		4.35		Regulation 20(4)	Balance R&M Work	
2019-20	BOILER PLANT & EQUIPMENT	341.58		341.58				
2019-20	TURBINE GEN. STEAM PWR GENE.	63.14		63.14				
2019-20	OTHER MISC. EQPT.	107.48		107.48				
2019-20	OTHERS VEHICLES	0.31		0.31				
2019-20	OTHER	0.02		0.02				
2019-20	HQ	0.01		0.01				
	Total	516.89		516.89				
2020-21	LAND OWNED UNDER FULL TITLE	0.31		0.31		Regulation 20(4)	Balance R&M Work	
2020-21	TRANS PLT TRANS RATING 100KVA	0.23		0.23				
2020-21	COMMU. EQPT TELEPH. & TELE	0.11		0.11				
2020-21	TOOLS & TACKLES	0.30		0.30				
2020-21	OTHER MISC. EQPT.	0.09		0.09				
2020-21	FURNITURES & FIXTURES	0.19		0.19				
2020-21	PHOTOSTAT MACH.	0.01		0.01				
2020-21	COMPUTER	0.06		0.06				
2020-21	OTHER	0.54		0.54				
2020-21	HQ	0.03		0.03				
	Total	1.86		1.86				
2021-22	FURNITURES & FIXTURES	0.00		0.00		Regulation 20(4)	Balance R&M Work	
2021-22	OFFICE EQPT	0.01		0.01				
2021-22	PHOTOSTAT MACH.	0.10		0.10				
2021-22	COMPUTER	1.88		1.88				
2021-22	OTHER	2.59		2.59				
	HQ	0.36		0.36				
	Total	4.95		4.95				

Note:

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

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

Petitioner

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Lucknow-226001

Details of Assets De-capitalized during the period

Name of the Company
Name of the Power Station

UP RAJYA VIDYUT UTPADAN NIGAM LIMITED
Obra B TPS

Sl.No.	Name of the Asset	Nature of de-capitalization (whether claimed under exclusion or as additional capital expenditure)	Original Value of the Asset Capitalised	Year Put to use	Depreciation recovered till date of de- capitalization
(1)	(2)	(3)	(4)	(5)	
1	PLANT & MACHINERY	De-capitalisation	241.83	2011-12	217.65

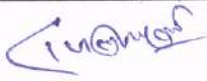
Note:

Year wise detail need to be submitted.



Petitioner

Chief Engineer (Commercial)
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Financing of Additional Capitalisation

Name of the Company
Name of the Power Station
Date of Commercial Operation

UP RAJYA VIDYUT UTPADAN NIGAM LIMITED
Obra B TPS

Amount in Rs Cr

Financial Year (Starting from COD) ¹	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Amount Capitalized in Work/Equipment	516.89	1.86	4.95	1051.27	319.99
Financing Details	361.83	1.30	3.47	735.89	223.99
Loan-1					
Loan-2					
Loan-3 and so on					
Total Loan ²	361.83	1.30	3.47	735.89	223.99
Equity	155.07	0.56	1.49	315.38	96.00
Internal Resources					
Others (Pl. specify)					
Total	155.07	0.56	1.49	315.38	96.00

Note:

- Year 1 refers to Financial Year of COD and Year 2; Year 3 etc. are the subsequent financial years respectively.
- Loan details for meeting the additional capitalisation requirement should be given as per FORM-7 or 8 whichever is relevant.

Petitioner

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