



UTTARAKHAND ELECTRICITY REGULATORY COMMISSION

Institution of Engineers (I) Building, 1st Floor, Near ISBT, Majra, Dehradun

PUBLIC NOTICE

Inviting comments on provisional tariff application for Maneri Bhali-II filed by Uttarakhand Jal Vidyut Nigam Ltd.

Uttarakhand Jal Vidyut Nigam Ltd. (UJVNL) have filed an application before the Commission for fixation of provisional tariff of electricity to be generated from their Maneri Bhali-II generating station with installed capacity of 304 MW under the Electricity Act, 2003 read with the relevant regulations and guidelines of the Commission.

2. The applicant filed a Petition on 25.02.2008 indicating that the project was nearing completion, whose CoD has been stated to be 15.03.2008. Subsequently, the auditor's certificate furnished by the applicant not only revised the capital cost from Rs. 1,807.89 Crore to Rs. 1,896.74 Crore, but also the financing plan. The applicant also filed a supplementary Petition before the Commission asking it to consider a capital cost of Rs. 1969.27 Crore, including the financial implication of Rs. 72.53 Crore of withdrawal of interest subsidy under AG&SP by PFC, for determination of the provisional tariff alongwith the change in means of financing of the project. The summary of the cost/expenses is given below:

Capital Cost & Financing (Rs. Crore)	Claimed in Original Petition	Revised Claim
Financing		
Loan		
PFC Loan	1200.00	1200.00
GoU Loan	0.00	90.00
LIC Loan	31.12	0.00
Financial implication of withdrawal of interest subsidy	0.00	72.53
Sub-Total	1231.12	1362.53
Equity	576.78	634.31
Total	1807.89	1996.84
Capital Cost		
Financial Charges (LIC Loan & Interest thereon)	31.12	0.00
Capital expenditure incl. IDC	1776.77	1896.74
Balance in Hand	0.00	27.57
Financial implication of withdrawal of interest subsidy	0.00	72.53
Total	1807.89	1996.84

S.No.	Particulars	Claimed in Original Petition
	Annual Fixed Charges & Tariff	
1.	Interest on Loan (Rs. Cr.)	119.14
2.	Depreciation (Rs. Cr.)	54.96
3.	Advance Against Depreciation (Rs. Cr.)	71.59
4.	Return on Equity (Rs. Cr.)	75.93
5.	O&M Expenses (Rs. Cr.)	36.16
6.	Interest on Working Capital (Rs. Cr.)	9.05
7.	Gross Annual Fixed Charges {1+2+3+4+5+6} (Rs. Cr.)	366.83
8.	Primary Energy (MU)	1566.10
9.	Auxiliary Consumption (MU)	7.83
10.	Transformation losses (MU)	7.83
11.	Energy Sent Out (8-9-10) (MU)	1550.44
12.	Home State Share (MU)	186.053
13.	Saleable Primary Energy (11-12) (MU)	1364.39
14.	Per unit Rate of Saleable Energy (7/13) (Rs./kWh)	2.69

The applicant has however not furnished the resultant impact on tariff arising on account of revised claimed.

- Any person who intends to file objections or comments with regard to proposed determination of tariff may deliver to the Secretary, Uttarakhand Electricity Regulatory Commission either in person, or by post or through e-mail to uttaranhalerc@rediffmail.com a statement of objections or comments with copies of the documents and evidence in support thereof so as to reach the Secretary by July 15, 2008.
- Detailed proposals as submitted by the applicant can be seen free of cost on any working day at the Commission's office.
- The extract of proposals filed by the applicant are also available at the website of the Commission (www.uerc.in).