



To,

Superintending Engineer,
SLDC, PTCUL
132 kV Sub-station, H/Q Bldg.
Majra, Dehradun


Sub.: Filing of Petition for for True up of FY 2013-14, Annual Performance Review for FY 2014-15 and determination of ARR/Tariff for the FY 2015-16.

Sir,

This is with reference to the Technical Validation Session held on 15.01.2015 at 11.00 AM at the Commission's office on the above-mentioned subject. In this regard, the minutes of the said TVS meeting are enclosed as Annexure-A for information and necessary action at your end. You are required to submit your reply in seven copies alongwith the soft copy of the same accompanied with an affidavit latest by 23.01.2015.

Yours sincerely,

Encl. as above


(Neeraj Sati)
Secretary

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**Minutes of First Technical Validation Session held on January 15, 2015 in the matter of
SLDC's Petition for True up of FY 2013-14, Annual Performance Review for FY 2014-15 and
determination of ARR/Tariff for the FY 2015-16.**

Present:

UERC

1. Shri Neeraj Sati, Secretary, UERC
2. Shri Rajnish Mathur, Director (Costing/Licensing), UERC
3. Shri Deepak Pandey, Director (Finance), UERC
4. Shri Prabhat Kishor Dimri, Director (Technical), UERC
5. Shri K.K. Gupta, Deputy Director (Finance/Tariff), UERC
6. Shri Suresh Gehani, Consultant (ABPS Infrastructure Advisory Pvt. Ltd.)
7. Smt Monika Bhatt, Consultant (ABPS Infrastructure Advisory Pvt. Ltd.)

SLDC

1. Shri Kartikey Dubey, Superintending Engineer(I/C), SLDC
2. Shri Vikas Sharma, Superintending Engineer, PTCUL
3. Shri Sachin Rawat, Executive Engineer, SLDC
4. Ms. Saima Kamal, Executive Engineer, SLDC
5. Shri Amit Singh, Executive Engineer, SLDC
6. Shri Jagbir Singh, Executive Engineer (SCADA), SLDC
7. Ms. Hemlata Tewari, Asstt. Engineer, SLDC
8. Shri Amit K. Garg, Consultant (M/s Deloitte)

SLDC

1. SLDC agreed to submit financial year wise details of capitalisation of its projects/works clearly mentioning scheduled date of commissioning, actual date of commissioning, cost of projects/works as depicted in DPR with & without IDC, actual cost of project with & without IDC. SLDC is also required to submit reasons for delay, if any, in implementation of projects/works leading to cost overrun. SLDC is also required to submit DPR of the projects.
2. In line with the APTEL Judgment in Appeal No. 72 of 2010, SLDC is required to recompute the Interest During Construction (IDC) for the actual period of commissioning from the date of disbursement of loan considering the conversion of loan into equity. The calculation of IDC should be provided in excel format.
3. SLDC vide its reply dated 19.12.2014 submitted GFA addition of Rs. 11.86 Crore during FY 2013-14, however, the trial balance for March 2014 is depicting total GFA addition during FY 2013-14 as Rs. 11.26 Crore (SLDC- Rs. 0.0677 Crore, SCADA- Rs. 11.1975 Crore). Further, capitalisation for FY 2013-14 submitted by PTCUL vide reply dated 22.12.2014 (Annexure-3) depicts total capitalisation of Rs. 11.29 Crore (SLDC-

Rs. 0.0677 Crore, SCADA- Rs. 11.22 Crore). SLDC agreed to reconcile the GFA claimed in petition vis-a-vis GFA depicted in Trial Balance as well as capitalisation submitted by PTCUL.

4. SLDC vide its reply dated 19.12.2014 submitted GFA addition of Rs. 0.23 Crore during FY 2014-15, reconciling with trial balance for September 2014 (SLDC- Rs. 0.0008 Crore, SCADA- Rs. 0.2289 Crore). However, capitalisation for FY 2014-15 submitted by PTCUL vide reply dated 22.12.2014 (Annexure-15) depicts total capitalisation of Rs. 0.251 Crore (SLDC- Rs. 0.25 Crore, SCADA- Rs. 0.001Crore). SLDC is required to reconcile the GFA claimed in the petition vis-a-vis capitalisation submitted by PTCUL.
5. Sub-clause 2(x) of loan-sanctioning document dated 08.06.2006 of REC stipulates rate of interest as 9.25% (with interest rate reset after 3 years) or rate of interest as 10.00% (with interest rate reset after 10 years), however, the same has been claimed by REC @ 12.50% or 12.25% as mentioned in demand notes for interest. SLDC is required to clarify reasons for increase in rate of interest claimed by REC and is also required to submit necessary documents substantiating the same.
6. SLDC is required to submit the detailed status note on recruitment of employees during FY 2014-15 and FY 2015-16 and likely joining date of the new employees.