

पावर ट्रांसमिशन कारपोरेशन ऑफ उत्तराखण्ड लि०

(उत्तराखण्ड सरकार का उपक्रम)

मुख्य अभियन्ता (वाणिज्य एवं नियामक) कार्यालय

विद्युत भवन, नजदीक-आई०एस०बी०टी० क्रॉसिंग, सहारनपुर रोड़, माजरा, देहरादून-248002

दूरभाष नं० 0135.2131559 फ़ैक्स नं० 0135.2645960 email:- kamal.kant@ptcul.org

No. 731/CE(C&R)/PTCUL/APR.14-15

Dated: 22/12/2014

To,

The Secretary
Uttarakhand Electricity Regulatory Commission
"Vidyut Niyamak Bhawan",
Near I.S.B.T., P.O. Majra
Dehradun (Uttarakhand)

Sub: Filing of Petition for True-up of FY 2013-14, Annual Performance Review (APR) for FY 2014-15 & Annual Revenue Requirement (ARR)/Tariff Petition for FY 2015-16 of Power Transmission Corporation of Uttarakhand Ltd.

Sir,

Kindly take reference of Hon'ble UERC letter no UERC/6/TF-237/14-15/2014/1713 dated 10.12.2014 on above mentioned subject vide which PTCUL was directed to submit the point-wise replies to the deficiencies /shortcomings as per Annexure-A of above mentioned letter.

In compliance of the same, point-wise replies to the deficiencies /shortcomings are being submitted herewith as directed by the Hon'ble Commission.

Submitted for kind consideration of the Hon'ble Commission.

Encl: As above.

Thanking you,

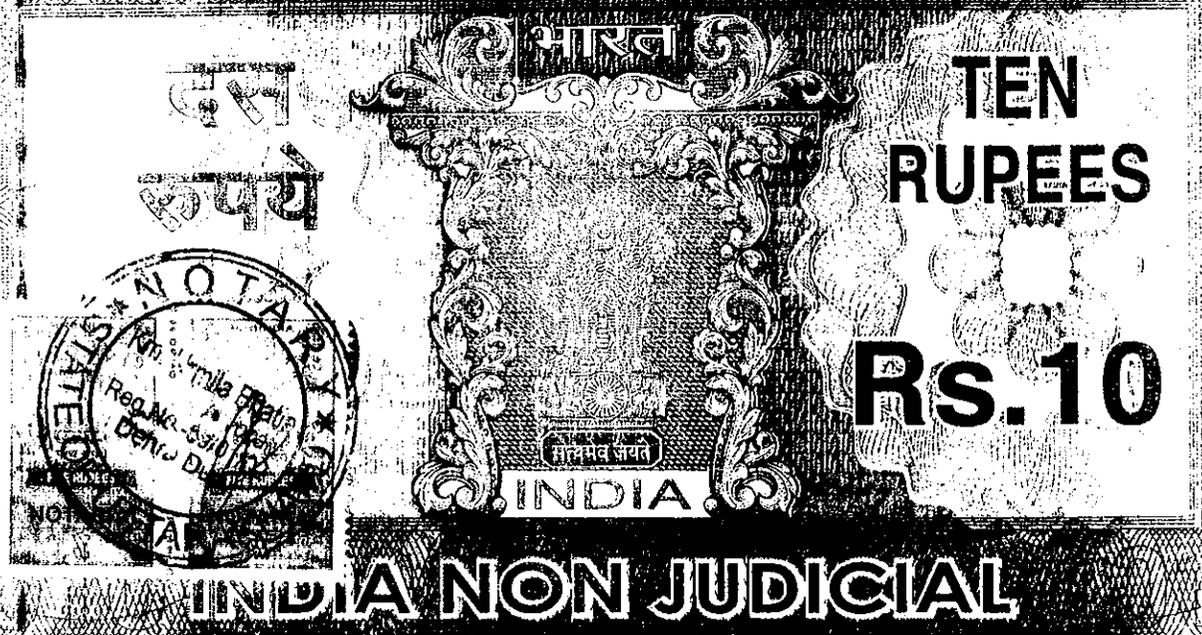
Yours Faithfully,

(KAMAL KANT)
Chief Engineer (C&R)

Cc:-

1. Director (Projects), PTCUL, Dehradun for kind information.

भारतीय गैर न्यायिक



BEFORE UTTARAKHAND ELECTRICITY REGULATORY COMMISSION, DEHRADUN

2711 797396

542/2014
CASE NO.

IN THE MATTER OF:

Filing of Petition for True-up of FY 2013-14, Annual Performance Review (APR) for FY 2014-15 & Annual Revenue Requirement (ARR) for FY 2015-16 for Power Transmission Corporation of Uttarakhand Ltd (Reply of Letter No.UERC/6/TF-237/14-15/2014/1713 dated 10.12.2014).

AND

IN THE MATTER OF

Power Transmission Corporation of Uttarakhand Ltd.
Vidyut Bhawan", 132KV Substation Majra, Saharanpur Road,
Near I.S.B.T. Crossing, Dehradun 248002.

.....Petitioner



Affidavit

I, Kamal Kant, S/o Sh. Asha Ram aged about 49 years, Chief Engineer(C&R), Power Transmission Corporation of Uttarakhand Ltd., "Vidyut Bhawan", 132KV Substation Majra, Saharanpur Road, Near I.S.B.T. Crossing, Dehradun, the deponent named above do hereby solemnly affirm and state on oath as under:-

(Handwritten mark)

Information Requirement/Discrepancies in the Petition

S.No.	QUERY	Response
I.	Final true up for FY 2004-05 to FY 2012-13	
1.	Project-wise details of capitalisation under different schemes as given in Table-1 of the Petition should be submitted alongwith date of capitalization, approved cost, actual completed cost with & without IDC. PTCUL is also required to submit justification for cost overrun & time overrun, if any, in completion of the projects alongwith clearance certificates issued by Electrical Inspector clearly indicating name of the Schemes under which the work/project has been capitalized along with the means of finance for each projects.	It is submitted that the details as required by the Hon'ble Commission is being compiled and PTCUL requests for additional three weeks for submission of the same.
2.	Financial year wise Receipts & payments A/c of loans taken under various schemes alongwith interest due and paid from FY 2004-05 to FY 2012-13 should be submitted. Sanction letters from banks/FI's are also to be provided.	The details with regard to the same are enclosed at Annexure 1
3.	Sources of equity eligible for return purposes as given in Table 8 of the petition should be reconciled with that given in Annexure 5 of the petition	It is submitted that the Government of Uttarakhand has allocated equity towards various schemes. While the funds for NABARD & REC I schemes were released by the GoU from PDF, the others schemes were funded from budgetary allocations. Further, it is submitted that equity has been received based on the requirement of PTCUL during the construction phase, while the capitalization has taken place at the time of commercial operation of the work/scheme. Therefore it is not possible to calculate the equity portion year to year basis. However, a simple representation of the amounts received and capitalized against the various schemes is provided in Annexure 2. Further, it is submitted that the equity of the on-going schemes is in CWIP and shall be capitalized accordingly in the subsequent years of capitalization of the respective scheme.
II.	True up for FY 2013-14	
4.	PTCUL has in Table-13 of the Petition mentioned that projects/works of Rs. 144.33 Crore have been capitalised during FY 2013-14. In this regard, PTCUL is required to submit complete details of projects/works capitalised	Revised Format 19 is enclosed along with EI certificate at Annexure 3 Further, it is submitted that the time and cost escalation have been submitted to the Hon'ble Commission which is on account uncontrollable factors and therefore, PTCUL requests the Hon'ble Commission to allow the actual cost

	under various scheme in Format- 19 including, actual date of completion, approved cost, actual cost with & without IDC. PTCUL is required to submit the impact of time over run on the IDC for the Schemes capitalised in FY 2013-14. PTCUL is also required to submit certificates issued by Electrical Inspector clearly indicating name of the Schemes under which the work/project has been capitalised.	as provided against the works.
5.	Regarding the capitalisation submitted for FY 2013-14, PTCUL is required to submit whether the capitalisation mentioned against each Scheme is the final capitalisation or some capital expenditure is yet to be accounted for.	It is submitted that the additional capitalization may be there in subsequent years for miscellaneous works i.e. civil works, road works, etc.
6.	In Table 13 of the petition, PTCUL has mentioned debt of 75.50% in respect of REC old Scheme, however, in earlier tariff orders the Commission has approved debt of 82% for this Scheme. PTCUL is required to submit basis for modifying the financing of the Scheme alongwith the supporting documents	It is submitted that the earlier scheme was envisaged with 82% debt and 18% equity. However, the REC III which is cost escalation of the REC old scheme projects were funded at debt –equity of 70:30 which led to change in overall debt to equity of 75.5:24.5 as submitted in the petition earlier. The computation of the revised debt-equity ratio is provided as Annexure 4.
7.	In Table 16 at para 2.10 of the petition, PTCUL has submitted revised rate of interest as 11.85% against the earlier approved rate of interest as 10.06%. In this regard, PTCUL is required to submit the scheme wise details of actual loan received, loan repayment, interest due and paid alongwith the computation of the weighted rate of interest in workable excel sheet with formulae and linkages for FY 2013-14 & for first six months of FY 2014-15 alongwith the demand note raised by FI's.	The details of scheme wise loan along with calculation of weighted average interest rate is provided under Form 15.2 as Annexure 5 The demand note is provided at Annexure 6
8.	PTCUL is required to submit the revised form F15.2 by clearly showing the Scheme wise details in place of REC loan, PFC loan etc.	The revised form 15.2 is enclosed at Annexure 5
9.	PTCUL should confirm that depreciation in FY 2013-14 is less than 90% of GFA for all assets, since assets cannot be depreciated beyond 90% of GFA in accordance with the Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2011.	This to confirm that the accumulated depreciation as on 31.03.2014 on all blocks of tangible assets of PTCUL does not exceed 90% of its GFA.
10	In Table 17 and also Form 2 of the petition, PTCUL has	The revised return on equity is provided in table below:

	submitted computation of RoE based on average of opening & closing values of equity which is not consistent with provision of MYT Regulations, 2011. Accordingly, PTCUL is required to make computation consistent with the regulations and resubmit the same.	<table border="1" data-bbox="989 224 1906 513"> <thead> <tr> <th data-bbox="989 224 1780 264">Particulars</th> <th data-bbox="1780 224 1906 264">Amount</th> </tr> </thead> <tbody> <tr> <td data-bbox="989 264 1780 305">Opening Equity base eligible for Return for FY 2013-14</td> <td data-bbox="1780 264 1906 305">92.6</td> </tr> <tr> <td data-bbox="989 305 1780 367">Equity corresponding to the assets capitalized during FY 2013-14</td> <td data-bbox="1780 305 1906 367">37.67</td> </tr> <tr> <td data-bbox="989 367 1780 407">Closing Equity of FY 2013-14</td> <td data-bbox="1780 367 1906 407">130.28</td> </tr> <tr> <td data-bbox="989 407 1780 448">Rate of Return</td> <td data-bbox="1780 407 1906 448">15.50%</td> </tr> <tr> <td data-bbox="989 448 1780 513">Return on Equity on opening Equity</td> <td data-bbox="1780 448 1906 513">14.35</td> </tr> </tbody> </table> <p data-bbox="989 545 1545 570">Revised Form 2 is also enclosed at Annexure 7</p>	Particulars	Amount	Opening Equity base eligible for Return for FY 2013-14	92.6	Equity corresponding to the assets capitalized during FY 2013-14	37.67	Closing Equity of FY 2013-14	130.28	Rate of Return	15.50%	Return on Equity on opening Equity	14.35
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Closing Equity of FY 2013-14	130.28													
Rate of Return	15.50%													
Return on Equity on opening Equity	14.35													
11.	PTCUL has claimed Rs. 1.25 Crore towards Income Tax liability for FY 2013-14. PTCUL should submit the copy of challan and the tax returns in this regard	A copy of the challan and tax return is provided at Annexure 8												
12.	Status of recruitment and retirements during FY 2013-14 alongwith the new recruitments carried out till Sept., 2014 and proposed in balance period of FY 2014-15 & FY 2015-16 alongwith the no. of employees retiring during these period.	The details of employees are provided at Annexure 9. Further, it is also submitted that this annexure is towards Point no. 2 of the information to be submitted in response to the queries of the Hon'ble Commission by 16.12.2014.												
13.	Why R&M expenses for FY 2013-14 has been reworked on the new asset base when actual expenses are available. PTCUL should justify the same in accordance with the Regulations	<p data-bbox="989 850 1906 943">It is submitted that PTCUL had provided the detailed explanation for revision of R&M expense for FY 2013-14 under clause 2.14 of the petition which is stated below:</p> <p data-bbox="989 943 1906 1154"><i>“It is submitted that the R&M expense approved by the Hon'ble Commission for FY 2013-14 in the MYT Order was based on lower GFA as the capitalization of assets during FY 2012-13 was considered to be nil. PTCUL requests the Hon'ble Commission to revise the same as per the closing GFA for FY 2012-13 (considering the approved capitalization for FY 2012-13 as per the provisional true-up approved for FY 2012-13) and k factor approved in the APR Order, which is provided in table below.”</i></p> <p data-bbox="989 1187 1906 1399">It is further submitted that for computation of R&M expense at the time of issuance of MYT Order, the Hon'ble Commission had projected the opening GFA base for the Control Period. However, the Hon'ble Commission had not considered any capitalization for FY 2012-13 (which was the current year at the time of issuance of MYT Order), in spite of the PTCUL's submissions of Rs. 141.92 Cr of capitalization for FY 2012-13. Therefore the opening GFA for the Control Year was understated in the MYT Order resulting in lower amount</p>												

		approved for R&M expense. PTCUL had in its first APR petition pointed out the inconsistency to the Hon'ble Commission and had requested for review of R&M expenses for FY 2013-14 and FY 2014-15. PTCUL had also pointed the same during the TVS for first APR. Though, the Hon'ble Commission had revised the R&M expense for FY 2014-15 considering the actual capitalization for FY 2012-13, the R&M expense for FY 2013-14 was not revised as the ARR for FY 2013-14 was not revised by the Hon'ble Commission in the APR Order. Therefore, PTCUL has proposed revision of approved R&M expense for FY 2013-14 in order to align the methodology for computation of R&M expense as that followed in the first APR Order.
14.	In Table 23 of the petition, PTCUL has mentioned Guarantee Fee of Rs. 1.15 Crore for FY 2013-14. PTCUL should submit the computation of the aforesaid Guarantee Fee in workable MS excel sheet with formulae and linkages.	The details with regard to guarantee fee is provided at Annexure 10
15.	PTCUL is required to submit the actual Interest on Working Capital for FY 2013-14, reconciling the same with the audited accounts for FY 2013-14.	It is submitted that PTCUL has been trying to manage its working capital by way of amount available from various sources during the course of business. This has resulted in lesser requirement for actual working capital loans to be drawn on regular basis. Therefore, the Hon'ble Commission is requested to consider the normative interest on working capital to be the actual interest on working capital for FY 2013-14.
16.	In Form 15.2 of the petition, PTCUL has mentioned repayment of NABARD loan during FY 2013-14 as Rs. 24.79 Crore against the actual repayment of Rs. 37.29 Crore during FY 2012-13. Further, no repayment has been claimed during FY 2014-15. PTCUL is required to submit the reason for reduction in repayments for NABARD scheme in FY 2013-14 and also for not making any repayment during FY 2014- 15.	It is submitted that there has been an inadvertent error and the same has been rectified in revised Form 15.2 as provided towards reply to Point no.8.
17.	In Form 15.2 of the petition, PTCUL has given details of REC short term loan (STL) of Rs. 27.36 Crore in FY 2013-14. PTCUL is required to submit the nature of the said loans alongwith the sanction letter of REC in this regard	The sanction letter for REC short-term loan is provided at Annexure 11. It is submitted that the nature, terms of loan, interest rate of the loan,etc. is provided in the sanction letter.
18.	In Form 19, at page 92 of the petition, PTCUL has given actual transmission works capitalized during FY 2013-14. PTCUL is required to submit nature of works carried out under capital R&M scheme	The nature of works carried out under capital R&M scheme is provided at Annexure 12

19.	In Form 19(a) of the petition, in respect of capital works, PTCUL has submitted physical/financial progress upto Sept., 2014. In the said Form, PTCUL has in Sr. Nos. 5,6,7,8,9 submitted details of capitalization to be completed by March, 2015. However, in respect of these works, PTCUL has not submitted status of physical/financial progress. Similarly, works/projects mentioned at Sr. no. 10 & 11 has been proposed to be completed in June, 2015, however, status of physical progress has been reported as 5%. PTCUL is required to justify how it would be able to complete the works within timelines as proposed in the said Form and also its preparedness to complete the works as proposed by it.	The revised Form 19(a) is provided at Annexure 13
20.	PTCUL is required to submit the monthly trial balance as on 31.03.2014	The monthly trial balance is provided at Annexure 14
III.	APR for FY 2014-15 and revised ARR for FY 2015-16	
21.	PTCUL, in Section 3.2 of the Petition, mentioned that capitalisation of assets as per the six months actual information in FY 2014-15 is Rs. 30.53 Crore. In this regard, PTCUL should submit the scheme wise list of projects in the format specified in form F19 and the Electrical Inspector Certificates clearly indicating name of the Scheme for those projects alongwith the financing of the same.	The Form 19 for Fy 2014-15 (6 months) is enclosed at Annexure 15 The EI certificate is enclosed at Annexure 16
22	PTCUL should submit the scheme wise means of finance for the additional capitalisation proposed in FY 2014-15 and FY 2015-16.	It is submitted that for the current petition PTCUL has continued with the approved capitalization as per the business plan for FY 2014-15 and FY 2015-16. In the MYT Order, the Hon'ble Commission had considered a ratio of 33.83% for capitalization purposes and therefore had not approved scheme wise capitalization. Therefore, PTCUL submits that scheme wise capitalization cannot be provided in absence of scheme wise capitalization approved in the Order for Business Plan and MYT for Control Period FY 13-14 to FY 15-16
23	When REC has allowed replacement of existing provision of securing the loan by Govt. guarantee by Hypothecation of 100% assets created under the project then why Govt. guarantee has been claimed again for FY 2014-15 and FY 2015-16.	PTCUL has Govt guarantee against two schemes i.e. REC I and REC IV. It is submitted that the approval for replacement of govt guarantee by hypothecation of assets has been obtained for REC IV schemes recently and work of documentation for hypothecation is under process and shall be completed shortly post which the REC shall vacate the Govt guarantee to PTCUL and the same shall be produced to GoU for closing the guarantee fee charges. Therefore, the govt guarantee shall arise during FY 2014-15. Further, it is submitted that the guarantee fees against REC Old schemes shall remain continued upto FY 2015-16 (loan closing year for REC Old

24	With regard to works/projects namely i) Construction of 132 kV Sub-station at Simli, ii) Construction of 132 kV D/C Srinagar-II to Satpuli Line & iii) Construction of 132 kV D/C Line Srinagar-II to Simli and LILO of Rishikesh - Srinagar Line at 132 kV Srinagar-II sub-station, the Commission has not considered capitalisation of these works/projects for the reasons recorded in the previous orders. In this regard, PTCUL is required to submit the status/progress of these works	schemes). The status of the mentioned schemes are provided at Annexure 17																		
25	In Table 25 of the petition, PTCUL has mentioned Rs. 42.67 Crore to be incurred under "Other O&M works". PTCUL is required to submit nature of the aforesaid work alongwith the justification for the same.	<p>The details of other O&M works provided in Table 25 is as below:</p> <table border="1" data-bbox="989 532 1906 829"> <thead> <tr> <th data-bbox="995 532 1205 602">Name of Scheme</th> <th data-bbox="1211 532 1749 602">Name of the substation</th> <th data-bbox="1755 532 1900 602">Project Cost</th> </tr> </thead> <tbody> <tr> <td data-bbox="995 607 1205 630">PFC</td> <td data-bbox="1211 607 1749 630">Augmentation of 132kV S/s Kathgodam</td> <td data-bbox="1755 607 1900 630">4.43</td> </tr> <tr> <td data-bbox="995 634 1205 657">PFC</td> <td data-bbox="1211 634 1749 657">Augmentation of 132kV S/s Almorah</td> <td data-bbox="1755 634 1900 657">4.22</td> </tr> <tr> <td data-bbox="995 662 1205 716">PFC</td> <td data-bbox="1211 662 1749 716">Augmentation of 132kV S/s Bazpur including construction of Bay</td> <td data-bbox="1755 662 1900 716">11.9</td> </tr> <tr> <td data-bbox="995 721 1205 743">PFC</td> <td data-bbox="1211 721 1749 743">Augmentation of 132kV S/s Bhowali</td> <td data-bbox="1755 721 1900 743">4.79</td> </tr> <tr> <td data-bbox="995 748 1205 824">REC</td> <td data-bbox="1211 748 1749 824">Augmentation of 220kV S/s Pantnagar along with construction of 2 nos. 220kV bays and 2 nos. 33kV bays</td> <td data-bbox="1755 748 1900 824">15.34</td> </tr> </tbody> </table>	Name of Scheme	Name of the substation	Project Cost	PFC	Augmentation of 132kV S/s Kathgodam	4.43	PFC	Augmentation of 132kV S/s Almorah	4.22	PFC	Augmentation of 132kV S/s Bazpur including construction of Bay	11.9	PFC	Augmentation of 132kV S/s Bhowali	4.79	REC	Augmentation of 220kV S/s Pantnagar along with construction of 2 nos. 220kV bays and 2 nos. 33kV bays	15.34
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26	In Table 27 of the petition, PTCUL has mentioned a claim of Rs. 38.41 Crore in R&M expenses against the approved amount of Rs. 32.26 Crore for FY 2015-16 PTCUL is required to submit detailed computation for the same in workable excel sheet alongwith the justification for the same.	<p>It is submitted that the complete model has been provided for reference in this regard. Also, PTCUL has provided the rationale for revision of the R&M expense "For FY 2015-16, PTCUL has revised the R&M expense to reflect the higher base of gross fixed assets as per the methodology adopted by the Hon'ble Commission for revising the R&M expense for FY 2014-15 in the APR Order of FY 2013-14."</p> <p>It is further submitted that for computation of R&M expense at the time of issuance of MYT Order, the Hon'ble Commission had considered the opening GFA for the Control Period. However, the Hon'ble Commission had not considered any capitalization for FY 2012-13 (which was the current year at the time of issuance of MYT Order), in spite of the PTCUL's submissions of Rs. 141.92 Cr of capitalization for FY 2012-13. Therefore the opening GFA for the Control Year was understated in the MYT Order resulting in lower amount approved for R&M expense. During the processing of APR for FY 2013-14, PTCUL had pointed the same during the TVS. Accordingly, the Hon'ble Commission had revised the R&M expense for FY 2014-15 considering the</p>																		

		actual capitalization for FY 2012-13. It is submitted that PTCUL has only extended the principles adopted by the Hon'ble Commission for revising the R&M expense for FY 2014-15 to FY 2015-16 in order to project the R&M expense appropriately. The working of the same is again provided at Annexure 18 for reference.								
27	In Table 32 of the petition, PTCUL has mentioned computation of RoE inconsistent with MYT Regulations, 2013. PTCUL is required to make computation in accordance with the regulations and resubmit the same.	<p>The revised RoE is provided in table below:</p> <table border="1"> <thead> <tr> <th>Particulars (in Rs. Crore)</th> <th>2015-16</th> </tr> </thead> <tbody> <tr> <td>Opening Equity base eligible for Return</td> <td>162.12</td> </tr> <tr> <td>Rate of Return</td> <td>15.50%</td> </tr> <tr> <td>Return on Equity on Opening Equity</td> <td>25.13</td> </tr> </tbody> </table>	Particulars (in Rs. Crore)	2015-16	Opening Equity base eligible for Return	162.12	Rate of Return	15.50%	Return on Equity on Opening Equity	25.13
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Opening Equity base eligible for Return	162.12									
Rate of Return	15.50%									
Return on Equity on Opening Equity	25.13									
28	In Form 8.2 of the petition, PTCUL has mentioned details of actual expenditure of Rs. 2.41 Crore under Lines, Cables, Networks etc. for initial six month of FY 2014-15. However, under the same head total expenditure has been claimed as Rs. 6.06 Crore. Further, PTCUL has incurred an expense of Rs. 4.27 Crore in the 1st six months of FY 2014-15 towards R&M expenses for plant & machinery. However, the same has been projected as Rs. 15.46 Crore for balance 6 months in FY 2014-15. PTCUL is required to submit justification for such increase in expenditure in these heads. PTCUL is also required to justify the increase in R&M expenses projected for FY 2014-15 vis-à-vis incurred during FY 2013-14.	<p>It is submitted that as pre the MYT Regulations 2011, the R&M expense is required to be projected on a consolidated basis as a percentage of GFA (as per last three years k factor). Therefore, the total R&M expense for FY 2014-15 has been approved by the Hon'ble Commission in line with the Regulations. The break-up of the R&M expense within sub-items is provided as per actual which varies as per actual. The actual six month of FY 2014-15 information under various subheads is provided and the balance FY 2014-15 month is again pro-rated as per the actual of first six months. And therefore the Rs. 2.41 Crore under lines, cables and network, etc as per actual of first six month and Rs. 6.06 Cr projected for balance six months is submitted as part of Form 8.2. Also, PTCUL has submitted the reasons for low R&M expense for first six month in the petition which is provided below: "Works related to R&M expense are underway and expense against the same shall be recorded in the second half of the year" Further, it is clarified that PTCUL budgets towards R&M works post approval of the R&M expense in the ARR for the respective year by the Commission. Subsequently, the works are initiated in form of tendering or sourcing of material under R&M during the first half of the year. Therefore, the works may start completing towards the second half of the year and invoices are accordingly received against the same during the second half of the year resulting in booking of expense towards R&M in the accounts of PTCUL in the second half of the year. Therefore, PTCUL has considered the R&M expense approved in the First APR Order to be estimated R&M expense for FY 2014-15.</p>								
29	PTCUL is required to submit the monthly trial balance as on 30.09.2014	The monthly trial balance is enclosed at Annexure 19.								

30	<p>PTCUL has submitted the “Shunt Capacitor Addition/Repair Program” in form F21.1. PTCUL should also submit the detailed note outlining the reasons thereof and measures taken/planned for improvement as specified in the UERC (Terms and Conditions for Determination of Tariff) Regulations, 2011.</p>	<p>It is submitted that 10MVAR, defective capacitor banks will be brought back in circuit by March 2015 as defective equipments/ cells have been ordered and 20MVAR will be brought back by June 2015. Tenders for defective cells and equipments have been invited. 10 MVAR new capacitor banks will be commissioned by December 2014 at 132kV S/S Laksar and 10 MVAR at 132kV S/S Manglore by March 2015.</p> <p>Also under Kumao Zone, 2 X 5 MVAR capacitor bank is under construction at ELDECO, Sitarganj with completion target March 2015. Against installed capacity of 2 X 2.5 MVAR at 132 KV S/S Bhowali S/S 1no. 2.5 MVAR bank is unserviceable. Therefore, capacity increment to 2 X5 MVAR has been proposed for which tender is in process.</p>
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