

पावर ट्रांसमिशन कारपोरेशन ऑफ उत्तराखण्ड लि०

(उत्तराखण्ड सरकार का उपक्रम)

निदेशक (परियोजना) कार्यालय

विद्युत भवन, नजदीक-आई०एस०बी०टी० क्रासिंग, सहारनपुर रोड, माजरा, देहरादून-248002
दूरभाष नं० 0135-2645753 फैक्स नं० 0135-2645753 ई-मेल shrawan_k_sharma@ptcul.org

No. 260/Dir. (Projects)/PTCUL/ ARR

Date: 09/02/2017

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 approval of True-up for FY 2015-16, Annual Performance Review (APR) for FY 2016-17 & Revised Aggregate Revenue Requirement for FY 2017-18 of PTCUL.

Sir,

In reference to the Hon'ble Commission Letter No.. UERC/6/TF-357/2016-17/2017/1697 dated 06.02.2017 on the above-mentioned subject, vide which the minutes of meeting held on 04.02.2017 at 12.00 Hrs. at the Commission's office have been provided by Hon'ble Commission to PTCUL as Annexure-A for necessary action and directed to submit the reply to queries in seven copies along with the soft copy of the reply accompanied with an affidavit.

In this context, the point-wise replies are being submitted along with the soft copy of the reply accompanied with an affidavit.

Submitted for kind consideration of the Hon'ble Commission.

Encls: As above.

1. Reply (7 No. Copies).
2. Soft copy of Reply (CD).

Thanking you,

Yours Faithfully,

(S.K. Sharma)
Director (Projects)

Cc: - PS (SG) to MD, PTCUL for kind information of Managing Director, PTCUL.

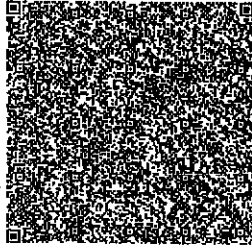


सत्यमेव जयते

INDIA NON JUDICIAL Government of Uttarakhand

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Purchased by	: PTCUL DEHRADUN
Description of Document	: Article 4 Affidavit
Property Description	: NA
Consideration Price (Rs.)	: 0 (Zero)
First Party	: PTCUL DEHRADUN
Second Party	: NA
Stamp Duty Paid By	: PTCUL DEHRADUN
Stamp Duty Amount(Rs.)	: 10 (Ten only)



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Ashu Anish Gupta
State vendor
Court, Dehradun

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BEFORE UTTARAKHAND ELECTRICITY REGULATORY COMMISSION, DEHRADUN

FILE NO.
CASE NO.
IN THE MATTER OF:

Filing of Petition for approval of True-up for FY 2015-16, Annual Performance Review (APR) for FY 2016-17 and Revised Aggregate Revenue Requirement for FY 2017-18 of PTCUL (Reply to Letter No. UERC/6/TF-357/2016-17/2017/1697 dated 06.02.2017).

IN THE MATTER OF:

Power Transmission Corporation of Uttarakhand Ltd.
"Vidyut Bhawan", Near S.B.T. Crossing, Sarfaranpur Road,
Majra, Dehradun, 248002.

SHRAWAN KUMAR SHARMA
DIRECTOR (PROJECTS)
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN

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Affidavit

I, S.K. Sharma, S/o Late Sh. C.D. Sharma aged about 61 years, Director (Projects), Power Transmission Corporation of Uttarakhand Ltd., "Vidyut Bhawan", Near J.S.B.T. Crossing, Saharanpur Road, Majra, Dehradun, the deponent named above do hereby solemnly affirm and state on oath as under: -

1. That the deponent is the Director (Projects), who is authorized as per the resolution of the company (In case the Petitioner is a Company) dated 12.11.2016 and is acquainted with the facts deposed to below.
2. I, the deponent named above do hereby verify that the contents of the paragraph Nos. 1 of the affidavit and the statements made and data presented in the accompanying petition are true to my personal knowledge and are based on present information/ records of the Company and are based on estimation arising from present data/ records of the company which I believe to be true and verify, that no part of this affidavit is false and nothing material has been concealed

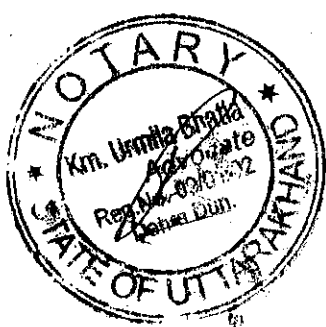
SHRAWAN KUMAR SHARMA
DIRECTOR (PROJECTS)
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND, DEHRADUN
(Deponent)

I, PRASHANT CHAMOLI Advocate, Dehradun do hereby declare that the person making this affidavit is known to me through the perusal of records and I am satisfied that he is the same person alleging to be deponent himself.

Prashant Chamoli
Advocate

Solemnly affirmed before me on this 9 day of 2 2017 at 11 a.m. / p.m. by the deponent who has been identified by the aforesaid Advocate.

I have satisfied myself by examining the deponent that he understood the contents of the affidavit which has been read over and explained to him. He has also been explained about section 193 of Indian Penal Code that whoever intentionally gives false evidence in any of the proceedings of the Commission or fabricates evidence for purpose of being used in any of the proceedings shall be liable for punishment as per law.



This Affidavit is Sworn before me
Shri. S.K. Sharma (Notary Public)
who is identified by Shri. Prashant Sharma
at Dehradun on 9/2/17
Km. URMILA BHATIA
Advocate & NOTARY, Dehra Dun

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Additional information sought by Hon'ble UERC in Meeting held on February 04, 2017 in the matter of PTCUL's Petition for approval of True up for FY 2015-16, APR for FY 2016-17 and revised ARR for FY 2017-18

Query No.	Commission's query	Petitioner's response
1	Latest physical and financial progress of the ongoing projects proposed to be capitalized in FY 2016-17 and FY 2017-18. PTCUL agreed to provide the same.	The latest physical and financial progress of the ongoing projects proposed to be capitalized in FY 2016-17 and FY 2017-18 as required by the Hon'ble Commission, are being submitted as Annexure 1 .
2	With regard to first time capitalization claimed by PTCUL for FY 2015-16 for LILO of 132 kV Rishikesh Srinagar Line at Srinagar II S/s under REC II Scheme, PTCUL was asked for the reasons for claiming first time capitalization when capitalization of Rs. 0.96 Crore had already been allowed in FY 2011-12 and the EI Certificate submitted is dated November, 2011. In this regard, PTCUL agreed to submit justification for claiming the said project under first time capitalization.	<p>It is submitted to the Hon'ble Commission that the total expenditure of Rs. 1.78 crore against const. of LILO of 132 kV Rishikesh-Srinagar Line at Srinagar-II has been first time capitalized in the books of accounts in FY 2015-16. The amount of Rs. 0.96 Crore approved by Hon'ble Commission against capitalization was the expenditure up to the date of Electrical Inspector Certificate.</p> <p>The final bills of the contractor and crop compensation bills were received on later stage. Apart from this IDC, employee cost, AG expenses were also allocated later on. The total expenditures on above line is Rs. 1.78 Crore.</p> <p>Hence, the capitalization claimed for FY 2015-16 is only Rs. 0.82 Crore (i.e. 1.78-0.96).</p>
3	With regard to LILO of 132 kV Almora-Pithoragarh Line for 220 kV S/s Pithoragarh (PGCIL) under REC II Scheme, PTCUL has claimed the additional capitalization of Rs. 2.79 Crore for FY 2015-16 (including the disallowed capitalization in FY 2014-15) against capitalization of Rs. 0.40 as per books of accounts of FY 2015-16. In this regard, PTCUL agreed to provide the details of	It is submitted that for the project 'LILO of 132 kV Almora-Pithoragarh Line for 220 kV S/s Pithoragarh (PGCIL)' the Hon'ble Commission has approved cost of Rs. 5.07 Crore against 9.03 Crore vide its order dated 05.04.2016. In this regard, Petitioner had filed a review petition before Hon'ble Commission and prayed to modify the approving amount of Capitalization for Rs. 10.13 Crore towards LILO of 132 kV Almora-Pithoragarh Line for 220 kV S/s

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Query No.	Commission's query	Petitioner's response
	<p>capitalization of Rs. 2.79 Crores.</p> <p>Further, considering Rs. 2.79 Crores as additional capitalization, there will be cost overrun. PTCUL was asked to submit the justification along with supporting documents for cost overrun. In this regard, PTCUL submitted that the supporting documents have already been submitted at the time of filing review Petition.</p>	<p>Pithoragarh (PGCIL). The Hon'ble Commission vide its order dated 11.07.2016 has allowed 1.57 Crore towards Cost Escalation. Now total capitalization approved is Rs. 5.07 Cr. +Rs. 1.57 Cr. =Rs. 6.64 Crore. Now, remaining claim for FY 2015-16 is Rs. 9.03 Cr. – Rs. 6.64 Cr. = Rs. 2.39 Cr. PTCUL has claimed an additional capitalization of Rs 0.40 Crore in FY 2015-16, therefore the total amount of claim is Rs. 2.39 Cr. + Rs. 0.40 Cr. = Rs. 2.79 Crore. It is also submitted that the remaining amount of Rs 2.39 Crore claimed in FY 2015-16 is on account of the amount disallowed by the Hon'ble Commission vide its order dated 11 July 2016 against the review petition filed by PTCUL. The detailed break-up of the cost of the project has already been submitted to the Hon'ble commission during the previous tariff proceedings as well as in the review petition filed by PTCUL. The amount of Rs 2.39 Crore is the result of cost overrun due to time overrun, and the justifications for the same have already been submitted in the review petition. It is humbly submitted to the Hon'ble Commission to kindly consider the Total Cost of the Project is Rs. 10.13 Crore + Rs. 0.40 Crore = Rs. 10.53 Crore only.</p>
4	<p>PTCUL was asked to clarify whether 132 kV S/s Haridwar Road, Dehradun has been put under commercial operation and whether the associated Lines are completed. In reply, PTCUL submitted that the sub-station has been put to use and charged with 132 kV Majra-Rishikesh LILO line.</p>	<p>It is submitted to the Hon'ble Commission that the 132 kV S/s Haridwar Road, Dehradun has been put to use and charged with 132 kV Majra-Rishikesh LILO line.</p>

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PTCUL

SHRAWAN KUMAR SHARMA
DIRECTOR (PROJECTS)
POWER TRANSMISSION CORPORATION
OF UTTARANCHAL LTD., DEHRADUN

Query No.	Commission's query	Petitioner's response
5	With regard to Procurement, erection & commissioning of 01 No. 132/33 kV 40 MVA transformer for increasing capacity of 132 kV S/s Bhupatwala, Haridwar and construction of 03 Nos. bay at 132 kV S/s Bhupatwala, Haridwar, PTCUL was asked to clarify whether cost of only one bay has been capitalized or the capitalization of complete work has been claimed. PTCUL clarified that it has claimed capitalization only for one bay and the same has been put to use in FY 2015-16.	It is submitted to the Hon'ble Commission that all the work including three no. bays at 132 kV Bhupatwala Substation has been energized in the Financial Year 2015-16, and balance payments & other small works shall be capitalized in the year 2016-17 onwards and it shall be treated as an additional capitalization of the project in the coming years.
6	With regard to Augmentation of transformer capacity at SIDCUL (Haridwar) from 2*100 MVA to 2*160 MVA, PTCUL was asked whether both the transformers have been capitalized at the cost of Rs. 9.13 Crores against the approved cost of Rs. 18.20 Crores. PTCUL submitted that they have inadvertently mentioned the project under Part Capitalization. However, both the transformers have been commissioned at the cost of Rs. 9.13 Crores against the approved cost of Rs. 18.20 Crores.	It is submitted to the Hon'ble Commission that 2*100 MVA to 2*160 MVA increasing (augmentation) of transformer capacity at SIDCUL (Haridwar) has been energized in Financial Year 2014-15. Some payments and other small related works like civil works are pending and it shall be treated as an additional capitalization of the project in the coming years. The mostly cost has been covered in capitalized cost of Rs. 9.13 Crores.
7	With regard to 132 kV S/s Chudiyala and 132 kV S/s LILO Line for Chudiyala, PTCUL was asked to clarify regarding claiming part capitalization. In reply PTCUL submitted that LILO line 132 kV S/s Chudiyala and 1 No. of transformer have been commissioned in FY 2015-16. The 2 nd transformer is proposed to be commissioned in FY 2016-17.	It is submitted to the Hon'ble Commission that the 2 nd transformer at 132 kV S/s Chudiyala has been commissioned in FY 2016-17.

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Query No.	Commission's query	Petitioner's response
8	PTCUL additionally informed that they have inadvertently mentioned "Increasing capacity of existing 132/33 kV Bhowali S/s" under PFC-09303006 Scheme. However, the same comes under PFC-09303005 Scheme. Further, the Petitioner agreed to provide the sanction letters of both the schemes.	The sanction letters of both the schemes PFC-09303005 and PFC-09303006 as required by Hon'ble Commission are being submitted as Annexure-2 .

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Shrawan (EECC&P)

AK
SHRAWAN KUMAR SHARMA
DIRECTOR (PROJECTS)
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN

Annexure-1

For New Projects						
S. no	Project Details	Scheme	Physical Progress in % as on 15.01.2017	Financial Progress in % as on 15.01.2017	Executed Cost, if Project Completed	Expected Date of Completion
1	132 kV D/C Srinagar-Simli Line	REC I	100%	98%	122.18	
2	132 kV S/s Simli	REC I	100%	100%	13.03	
3	Construction of 132 KV Srinagar-II Substation	REC II	100%	100%	19.11	
4	LILO 132 kV Rishikesh-Srinagar Line at 132 kV Substation Srinagar-II	REC II	100%	100%	1.78	
5	132 KV S/s Haridwar Road, Dehradun (80 MVA)	REC-IV	100%	100%	18.5	
6	220 KV Substation Dehradun	REC-IV	97%	97%	51.14	
7	220 KV s/s Dehradun (Colony Non-Turnkey works)	REC-IV	85%	70%		31.03.2017
8	LILO of 132 kV Purkul - Dhalipur line at 220 kV Dehradun (2.5 Km)	REC IV	99%	80%		10.02.2017
9	132 kV Kullhal - Majra LILO line at Dehradun	REC IV	100%	90%	4.01	
10	Construction of (2x25 MVA) - 220/33 kV Substation at Piran Kaliyar and LILO of 220 kV S/C Roshnabad (Haridwar)-Puhana line at 220/33 kV Sub-station Piran Kaliyar	REC VI				
10(a)	2*50 MVA 220/33 kV sub-station at Imli Khara (Piran Kaliyar)		39%	21%		Oct-17
10(b)	LILO of 220 kV S/C Roshnabad (Haridwar)- Puhana line at 220/33 kV Sub-station Piran Kaliyar		45%	20%		Apr-17
11	Plie foundation of LILO of Roshnabad-Puhana 220 KV line at 220 Kv s/s Piran kaliyar	DPR Submitted	5%	0%		06.05.2017
12	220 kV D/C twin Zebra line from 400 kV S/s PGCIL, Dehradun to 220 kV S/s PTCUL, Dehradun	REC XII	100%	90%	15.30	
13	Re-alignment of tower at loc. No. 30 to a safe place of 132 KV Kathgodam -Bhowali line.	Internal resources	100%	65%	0.35	18.11.2016
14	Augmentation of 220 kV S/s Jhajhra, Dehradun	REC-9605	80%	80%		31.03.2017
15	Increasing capacity of 220 kV S/s Virbhadra Rishikesh from 2 x 160 MVA (220/132 kV) to 3 x 160 MVA (220/132 kV)					
a	Supply of Materials for Construction of 220 kV Bay & 132 kV Bay for 160 MVA Transformer (220/132 kV) at 220 kV S/S, Rishikesh (LOA No. 2088/CE(C&P)/PTCUL/SS-08/2015-16/LOA dated 12.10.2015) (M/s Ishaan Enterprises, Howrah)		100%	62%		31.03.2017
b	Supply, Erection (Excluding of Transformer Foundation Work) and Supervision of Testing & Commissioning of ...01 No. 160 MVA Transformer 220/132 kV for Rishikesh (LOA No. 2108/CE(C&P)/PTCUL/TF-11/2015-16/LOA dated 13.10.2015) (M/s. IMP, Mumbai)	REC-9666	80%	80%		31.03.2017
c	Work of Extension of 220 kV Switchyard and 220 kV Bay for 160 MVA 220/132 kV Transformer-III at 220 kV Substation, Rishikesh (Agreement No. CE/GZR-34/2015-16 dated 15.12.2015) (M/s. Singhal & Co., Rishikesh).		80%	0%		31.03.2017
d	Work of Extension of 132 kV Bay for 160 MVA Transformer at 220/132 kV Substation, Rishikesh (Agreement No. CE/GZR-35/2015-16 dated 15.12.2015) (M/s. Singhal & Co., Rishikesh)		100%	0%		31.03.2017
16	Augmentation of 220/33 KV S/s to 220/132 KV S/s with additional 2X 100 MVA transformers at Piran Kaliyar.	REC-9218	80%	70%		30.04.2017
17	Replacement of 132 KV Roorkee-Manglore line conductor by new AAAC/ HTLS conductor at 132 KV S/S Manglore	NA	0%	0%		30.04.2017

18	Construction of 132 kV S/s Chudiyala and its LILO line	REC-9029	100%	90%	12.50	
19	Procurement, erection & commissioning of 01 No. 132/33 kV 40 MVA transformer for increasing capacity of 132 kV S/s Bhupatwala Haridwar Construction of 03 Nos. bay at 132 kV S/s Bhupatwala, Haridwar	REC-9664	100%	95%	5.86	
20	Augmentation of 132 kV S/s Jwalapur	PFC-09303014	100%	95%	4.56	
21	Installation of 220/33 KV 50 MVA transformer and construction of 3 Nos 33 KV bay at 220 KV Sideul S/s Haridwar	REC-8851	100%	95%	7.48	
22	Replacement of 132 KV Roorkee-laksar line old wolf conductor by new AAAC/ HTLS conductor at 132 KV S/S laksar	NA	0%	0%		30.04.2017
23	Civil work, 132 KV S/S Chudiyala Roorkee	REC-9029	100%	100%	included/ reflected in Point No. 18 Data	
24	PTCUL office bulding 132 KV S/s Majra Dehradun	REC-II 5787	100%	100%	18.19 (First time Capitalization)	
25	Civil work, 132 KV S/S Pithoragarh	NA	0%	0%		28.02.2018
26	Construction of SLDC Dehradun and Two Sub-LDC at Kashipur & Rishikesh (Phase-I)	REC-II	100%	100%	13.68	
27	Construction of MES Bay at 132KV Substation Pithoragarh.	Deposit Work	100%	100%	0.35	
28	Supply & erection of SF-6 Circuit Breaker at 400 KV O&M Rishikesh Supply	PFC-093023002	100%	100%	1.69	
29	Supply & erection of SF-6 Circuit Breaker at 400 KV O&M Rishikesh Erection	Internal sources	100%	96%	0.06	
30	Shifting of 220kv and 132kv transmission line at meeting point of NH 72 A of ISBT chowk	Deposit work(NHAR(PWD))	100%	100%	1.49	
31	Shifting of 132 kv and 220kv transmission line for construction of lane Haridwar Dehradun section of NH 58 and 72 in Uttarakhand	Deposit work(NHAI)	100%	100%	4.27	
32	Construction of Type 2,3 4 residences for 220 KV MahuakheraGanj S/s (Additional Capitalization)	REC V	100%	100%	4.74	

AM

*Shrawan Kumar
EE (C&D)*

SHRAWAN KUMAR SHARMA
DIRECTOR (PROJECTS)
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN

S. no	Project Details	Scheme	Physical Progress in % as on 15.01.2017	Financial Progress in % as on 15.01.2017	Total Executed Cost, if Project Completed	Expected Date of Completion
1	Construction of 220/33 kV GIS S/s I.P. Harrawala Dehradun and LILO of 220 kV Jhajra-Rishikesh line at proposed S/s	PFC	40%	1%		Jun-17
2	132 KV S/C link line between 132 KV S/s Purkul & Bindal	REC IV	56%	76%		Dec-17
3	2x50 MVA 220/33 kV sub-station at Imli Khara (Piran Kaliyar)	REC VI	39%	21%		Oct-17
4	220 KV s/s Piran Kaliyar (Non Turnkey civil works)	REC VI	50%	50%		30.06.2018
5	Stringing of Second circuit of 132 KV Satpuli Kotdwar Line Line with Single Panther conductor	NA	0%	0%		Jan-18
6	Augmentation of Transformer from 2x40 MVA to 3x40 MVA at 220KV Substation, Kamaulganja (Haldwani)	REC	0%	0%		31.03.2018
7	I/C of existing 33KV Capacitor Bank from 2X5 MVAR TO 3X5 MVAR at 132KV Substation, Almora	NA	0%	0%		31.03.2018
8	Supply and Commissioning of 2X5MVA capacitor bank at 132 KV Substation, Kathgodam	NA	0%	0%		31.03.2018
9	Provision of additional 2X5 MVAR 33 KV Capacitor Bank at 132 KV Substation, Pithoragarh	NA	0%	0%		31.03.2018
10	Replacement of 1x3x5MVA T/F bank with 20MVA Transformer at 132 KV Bhowali (T/F at Bazpur shall be utilized)	NA	0%	0%		31.03.2018
11	Increasing capacity of 132 KV S/S Jaspur from 2x40MVA to 3x40MVA.	REC	0%	0%		31.03.2018
12	Installation of 1 no. 315MVA T/F (400/220KV) at 400KV Substation, Kashipur	NA	0%	0%		31.03.2018
13	Construction of 02 Nos. 400KV Bay at 400KV Substation, Kashipur ((i) Bay for 315MVA T/F-III (ii) Bay for future 400KV Srinagar-Kashipur line II ckt)	NA	0%	0%		31.03.2018
14	Supply and installation of 125MVAR Reactor & associated bay and related work at 400KV Substation, Kashipur	NA	0%	0%		31.03.2018
15	Construction of 220 KV Bus Sectionizing at 400KV Substation, Kashipur	NA	0%	0%		31.03.2018
16	Installation of 01 no. 160MVA T/F (220/132KV) and its associated bays at 400KV Substation, Kashipur	NA	0%	0%		31.03.2018
17	Construction of 1 Nos. 220KV T/F Bay at 400KV Substation, Kashipur	NA	0%	0%		31.03.2018
18	Construction of 1 Nos. 132KV Bay and related works at 400KV Substation, Kashipur	NA	0%	0%		31.03.2018
19	Installation of 01 No. 40MVA T/F and its 132 KV bay at 400KV Substation, Kashipur	NA	0%	0%		31.03.2018
20	Construction of 03 no. 33KV bays and related work at 400KV Substation, Kashipur	NA	0%	0%		31.03.2018
21	Work of replacement of old ACSR panther conductor with HPC conductor in 132 KV Kashipur(400) - Kashipur Ckt-II line at 132 KV Substation, Kashipur	NA	0%	0%		31.03.2018

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22	Stringing of HPC in second circuit of 132 KV Kashipur(400) -Bazpur line along with construction of one no. 132 KV bay at 132 KV S/S Bazpur	NA	0%	0%	31.03.2018
23	Replacement of 02 Nos 220KV D/C towers (with DD+15) at location no 55 & 56 in 220 KV Kashipur(400)-Mahuakherganj line for providing safe clearance.	NA	0%	0%	31.03.2018
24	Increasing capacity of 132 KV S/S Ramnagar from 1x20+1x40MVA to 2x40MVA	NA	0%	0%	31.03.2018
25	Construction of 02 Nos. 132KV Bay at 132KV S/s Jaspur	NA	0%	0%	31.03.2018
26	U/C of 132 KV S/S, Kiehha from 2 X 40 to 3 x 40 MVA alongwith construction of Bus Coupler bay at Kiehha.	NA	0%	0%	31.03.2018
27	Replacement of ACSR Panther conductor in 132 KV Pantnagar-Rudrapur line with ACCC Casablanca conductor	NA	0%	0%	31.03.2018
28	Construction of 01 no. 33KV Bay against requirement of UPCL at 132 KV Substation, Almora	NA	0%	0%	31.03.2018
29	Provision of Hybrid module (due to space constraint) for construction of Transfer Bus at 132KV S/s, Pithoragarh	NA	0%	0%	31.03.2018
30	Augmentation of 132KV T/F from 2x20MVA +2x3x5MVA T/F to 1x40MVA+1x20MVA +2x3x5MVA at 132KV Substation Pithoragarh	NA	0%	0%	31.03.2018
31	Construction of 220/33 KV S/s at Jaffarpur (U.S. Nagar) and LILO of 220 kv Kshipur-Pantnagar line at proposed S/s	PFC	2%	0%	31.03.2018
32	132 KV S/S Sitarganj (Eldico)(Additional Capitalization for Civil Works)	REC IV	80%	0%	30.06.2017
33	132 KV S/S Lohaghat	REC VII	0%	0%	31.05.2018
34	Construction of 220 kv Piran Kaliyar-Puhana (PGCIL) line	REC-9290	50%	47%	30.06.2017
35	Increasing capacity of 220 kv Substation Chamba from 2x25 MVA (220/33 kv) to 1x50 MVA +1x25 MVA (220/33 kv).	PFC-15	90%	90%	30.04.2017
36	Augmentation of 132 KV Substation Kotdwar from 2x40 MVA to 3x40 MVA by procurement, erection & commissioning of 01 No 132/33 KV 40MVA Transformer & Construction of 03 Nos. 33 KV Bays at 132 KV S/S Kotdwar (P.G.)	NA	0%	0%	30.06.2017
37	Augmentation of 132 KV Substation Bindal from 2x40 MVA to 3x40 MVA by procurement, erection & commissioning of 01 No 132/33 KV 40MVA Transformer & Construction of 132 KV & 33 KV Bays at 132 KV S/S Bindal	NA	0%	0%	31.03.2018
38	shifting of 132 kv Lines in devsanskriti Vishwavidyalya in Shantikuni	NA	0%	0%	30.06.2017
39	Increasing capacity 2X40 MVA (132/33 KV) to 3X40 MVA (132/33 KV) at 132 KV S/S Laksar	NA	0%	0%	30.06.2017
40	LILO of 132 KV Bhagwanpur- Chudiyala line at 220 KV S/s Piran Kaliyar.	REC-9218	80%	80%	30.06.2017
41	Construction of 132 KV overhead line from 220 KV S/s Sidcul to 132 KV S/s Jwalapur and construction of 132 kv bays at both ends.	REC-9025	10%	10%	30.06.2017
42	Increasing capacity of 220 kv Substation Chamba from 2x25 MVA (220/33 kv) to 1x50 MVA +1x25 MVA (220/33 kv).	PFC-15	90%	90%	30.04.2017
43	Civil work, 132 KV S/S Srinagar (G)	REC - 5534	10%	0%	31.03.2018
44	Civil work, 220 KV S/S Chamba	REC-III	50%	25%	30.06.2017
45	Civil work, 400/220/132 KV S/S Virbhadra Rishikesh	NA	0%	0%	30.06.2018
46	Civil work, 220 KV S/S SIDCUL	NA	0%	0%	30.06.2018

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SHRAWAN KUMAR SHARMA
DIRECTOR (PROJECTS)
POWER TRANSMISSION CORPORATION
OF UTTARANCHAL LTD., DEHRADUN

47	Civil work, 132 KV S/S Bhagwanpur	NA	0%	0%		01.03.2018
48	Civil work, 132 KV S/S Manglore	NA	0%	0%		30.06.2018
49	Civil work, 132 KV S/S Laksar	NA	0%	0%		30.06.2018
50	Civil work, 132 KV S/S Jwalapur (Haridwar)	NA	0%	0%		01.12.2017
51	Civil work, 132 KV S/S Bhopatwala Haridwar	NA	0%	0%		30.06.2018
52	Civil work, 132 KV S/S Kotdwar (G)	NA	0%	0%		30.06.2018
53	Civil work, 132 KV S/S Simli (G)	NA	0%	0%		31.07.2018
54	Civil work, 132 KV S/S Majra Dehradun	NA	0%	0%		31.07.2018
55	Civil work, 400 KV S/S Kashipur	NA	0%	0%		31.12.2018
56	Civil work, 220 KV S/S Kamalvaganja	NA	0%	0%		31.03.2019
57	Civil work, 132 KV S/S Almora	NA	0%	0%		30.06.2019
58	Civil work, 132 KV S/S Ranikhet	NA	2%	0%		31.03.2018
59	Renovation & upgradation of protection system of PTCUL under PSDF	PSDF	10%	10%		31.03.2018
60	OPGW connectivity in PTCUL under phase II of ULDC project		50%	30%		Jan-18

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Shrawan Kumar Sharma
(Director)

SK
SHRAWAN KUMAR SHARMA
DIRECTOR (PROJECTS)
POWER TRANSMISSION CORPORATION
OF UTTARANCHAL LTD., DEHRADUN

Annexure-2

Annexure - 2



सी० पी० रविन्द्रा
महाप्रबन्धक (परियोजनाएँ)
C. P. RAVINDRA
General Manager (Projects)

पावर फाइनेंस कारपोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)

Loan No: 09303005
Speed Post / Courier

July 24, 2013

No. C3/22/UK/PTCUL/2013-14/Vol. 1/09303005

Managing Director,
Power Transmission Corporation of Uttarakhand Ltd. (PTCUL)
Vidyut Bhawan, 132 kV Majra Building,
Opp. I.S.B.T., Dehradun-248001.

Sub: Loan No. 09303005- Sanction of financial assistance to Power Transmission Corporation of Uttarakhand Ltd. (PTCUL) for increasing capacity at existing 132/33 kV Bhowali S/S from (6x5) MVA to (6x5)+(1x20) MVA.

Ref: PTCUL's request for financial assistance vide letter no. 484/GM (F)/PTCUL dated 10.06.13.

Dear Sir,

With reference to Power Transmission Corporation of Uttarakhand Ltd's (PTCUL) letter referred above regarding financial assistance for increasing capacity at existing 132/33 kV Bhowali S/S from (6x5) MVA to (6x5)+(1x20) MVA involving total estimated cost of Rs. 4.79 Crore, we are pleased to advise that we are generally agreeable to advance a loan of **Rs. 3.35 Crore (Rupees Three Crore Thirty five lakhs only)** for this project (Loan no. 09303005). The loan shall be subject to the terms and conditions given in the attachment to this letter and also the terms and conditions as are laid down in the Memorandum of Agreement (MoA) to be executed between Power Finance Corporation Ltd (PFC) and PTCUL. A format of MOA is enclosed.

We request you to communicate your acceptance within one month from the date of this letter to avail the above loan on the said terms and conditions.

The following documents (in the prescribed formats) shall be required at the time of execution / disbursement of loan as per PFC policy applicable:

A. Documents required at the time of execution / signing of loan documents (to be submitted to L&D unit of PFC)

1. Extract of Board Resolution, duly attested by the Secretary / Company Secretary, accepting the loan on the terms and conditions of PFC and authorising an officer to accept and agree to said terms and conditions and execute the relevant loan documents / undertakings etc.
2. Resolution under section 293 (1) (a) and 293 (1) (d) of the Companies Act, 1956, duly attested by Company Secretary (applicable to entities registered under Companies Act, 1956).
3. Specimen signatures of authorised signatory duly attested by the Secretary / Company Secretary.
4. Certificate of compliance of laws, bye-laws, etc. applicable to the borrower to be issued by the Company Secretary / Secretary of the borrower, as the case may be.

C.P. Ravindra

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Loan No: 09103005

5. Certificate from the Company Secretary / Statutory Auditors of the Borrower that the borrowing is within the borrowing limits with details thereof.
6. Certificate in prescribed format that the borrower shall continue to be the owner and in physical possession of the project till the outstanding loan amount is fully liquidated.
7. Option letter whereby borrower opts for the reset period: 3 or 10 years.
8. Certificate from the borrower, in the prescribed format, that the borrower has received a copy of Operational Policy Statement (OPS) of PFC and confirming that the borrower is aware of the terms and conditions of OPS which shall also apply to this loan.
9. Quarter-wise drawal schedule.

B Documents required at the time of disbursement of loan:

1. Tripartite Escrow Agreement in the prescribed format.
2. Security documents in the prescribed format for creation of charge on assets.
3. Materials and equipment schedule, in the prescribed format, for the project / scheme to be financed under the loan.

In addition to above, the borrower shall furnish all other documents as may be required in terms of loan.

Your kind attention is invited to Clause 17 of Terms and Conditions of Sanction, which reads as under:

"The sanction of loan accorded in terms of the sanction letter will stand cancelled if the Borrower fails to execute the complete documents (i.e., MoA along with documents required before or at the time of execution of MoA) within a period of six months from the date of sanction letter. The Corporation may, in exceptional cases, agree to extend the aforesaid period of six months for such further period as it may deem appropriate if the Borrower makes an application to the Corporation before expiry of initial six month period, duly supported by the reasons for such extension."

Thanking You,

Your's faithfully,
for POWER FINANCE CORPORATION LTD.

C.P. Ravindra
(C.P. Ravindra)
General Manager (Projects)
& State In-charge (Uttarakhand)

Encl: As above

Shrawan Kumar Sharma
SHRAWAN KUMAR SHARMA
DIRECTOR (PROJECTS)
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN



सी० पी० रविन्द्रा
महाप्रबन्धक (परियोजनाएँ)
C. P. RAVINDRA
General Manager (Projects)

पावर फाइनेंस कारपोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)

No. 2667 JMD/PTCUL/PFC... Dt. 29-7-13

GM IF
29/7

Loan No: 09303006
Speed Post / Courier

No. 03/22/UK/PTCUL/2013-14/Val. I/09303006/012275 *29/7* July 24, 2013

Managing Director,
Power Transmission Corporation of Uttarakhand Ltd. (PTCUL)
Vidyut Bhawan, 132 kV Majra Building,
Opp. I.S.B.T., Dehradun-248001.

Sub: Loan No. 09303006- Sanction of financial assistance to Power Transmission Corporation of Uttarakhand Ltd. (PTCUL) for increasing capacity at existing 132/33 kV Kathgodam S/S from (1x40) to (2x40) MVA.

Ref: PTCUL's request for financial assistance vide letter no. 484/GM (F)/PTCUL dated 10.06.13.

Dear Sir,

With reference to Power Transmission Corporation of Uttarakhand Ltd's (PTCUL) letter referred above regarding financial assistance for **increasing capacity at existing 132/33 kV Kathgodam S/S from (1x40) to (2x40) MVA** involving total estimated cost of Rs. 4.43 Crore, we are pleased to advise that we are generally agreeable to advance a loan of **Rs. 3.10 Crore (Rupees Three Crore Ten lakhs only)** for this project (Loan no. 09303006). The loan shall be subject to the terms and conditions given in the attachment to this letter and also the terms and conditions as are laid down in the Memorandum of Agreement (MoA) to be executed between Power Finance Corporation Ltd (PFC) and PTCUL. A format of MOA is enclosed.

We request you to communicate your acceptance within one month from the date of this letter to avail the above loan on the said terms and conditions.

The following documents (in the prescribed formats) shall be required at the time of execution / disbursement of loan as per PFC policy applicable:

A. Documents required at the time of execution / signing of loan documents (to be submitted to L&D unit of PFC)

30/7/13
10/10

1. Extract of Board Resolution, duly attested by the Secretary / Company Secretary, accepting the loan on the terms and conditions of PFC and authorising an officer to accept and agree to said terms and conditions and execute the relevant loan documents / undertakings etc.
2. Resolution under section 293 (1) (a) and 293 (1) (d) of the Companies Act, 1956, duly attested by Company Secretary (applicable to entities registered under Companies Act, 1956).
3. Specimen signatures of authorised signatory duly attested by the Secretary / Company Secretary.
4. Certificate of compliance of laws, bye-laws, etc. applicable to the borrower: to be issued by the Company Secretary / Secretary of the borrower, as the case may be.

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Page 1 of 3

C. P. Ravindra

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Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi-110001 Phones : 23456502 Telefax : 011-23456579
ई-मेल/E-mail : cp_ravindra@pfcindia.com ravindrapp@yahoo.co.in

वेबसाइट/Website : www.pfcindia.com

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SHRAWAN KUMAR SHARMA
DIRECTOR (PROJECTS)
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN



TERMS AND CONDITIONS OF SANCTION OF RUPEE TERM LOAN NO. 09303006

1 AGREEMENT

- 1.1 The Borrower shall execute a Memorandum of Agreement (MoA) in the form prescribed by Power Finance Corporation Ltd. (the Corporation) for the purpose and submit all other documents as required within six months of the date of letter of sanction of loan.
- 1.2 The Memorandum of Agreement shall not be executed in case the borrower has been declared a defaulter by the Corporation.

2 RATE OF INTEREST

- 2.1 The Borrower shall pay interest on the said Loan at the rate of interest prevailing on the date of each disbursement as per the Corporation's policy which shall be as notified by the Corporation[#] (presently it is **12.25% per annum** for three year reset), along with tax, if any, at the rate applicable from time to time. The interest in favour of the Corporation shall begin to accrue from the date of payment / cheque issued by the Corporation. The installment of interest and tax, if any, will be payable quarterly on the 15th day of April, 15th day of July, 15th day of October and 15th day of January every year, after commencement of disbursement. The amount of interest and tax, if any, payable will be calculated at the above rate up to the date immediately preceding the due date of payment, i.e. 14th day of the month on the amount disbursed / outstanding up to the last day of the preceding month. Computation of interest shall be made on a daily basis using 365 days factor.

"Effective interest rate after rebate / incentive of 0.25% (presently applicable) for timely payment of dues. The Corporation shall recover interest from the Borrower considering the rates without rebate. The rebate, wherever applicable, shall be refunded to the Borrowers immediately in the cases where the total amount due on a due date has reached the Corporation by the due date.

- 2.2 Interest Reset: Notwithstanding anything herein above, the Corporation shall have a right to reset the rate of interest, at its discretion, at the end of every tenth year / every third year (as applicable) beginning with the date of first disbursement. Borrower shall furnish the option in regard to reset period at the time of execution of MoA.

Methodology for resetting, i.e. determination of amount to be reset, reset date etc. shall be as applicable from time to time.

3 REPAYMENT OF LOAN

- 3.1 The loan shall be repaid by the Borrower in Sixty (60) equal quarterly installments. The first installment will become due on 15th day of April 2016* and the subsequent installments will become due for payment on the 15th day of July, 15th day of October, 15th day of January and 15th day of April every year.

* Could be reviewed and changed at the time of execution of loan documents.

C. P. Paul

[Signature]

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SHRAWAN KUMAR SHARMA
DIRECTOR (PROJECTS)
POWER TRANSMISSION CORPORATION
OF UTTARANCHAL LTD., DEHRADUN

g. Prepayment of principal.

8 ALL PAYMENTS TO BE REALISABLE AT PAR IN NEW DELHI

8.1 The Borrower shall so arrange that the amount due and payable to the Corporation are realizable by the Corporation at par on the due date of the relevant payments in New Delhi. The Corporation shall prefer and encourage the borrowers to make payments of the dues through e-payment system, in specified Bank Account(s) of the Corporation, as may be notified from time to time.

9 SHIFTING OF DUE DATE OF PAYMENT OF INSTALMENT

9.1 In case the standard due date falls on a bank holiday (at the Corporation's bank at New Delhi), the due date shall be shifted to the immediately following bank working day.

10 MAINTENANCE OF ACCOUNTS AND AUDIT

10.1 The Borrower shall maintain proper accounts and other records and prepare annual accounts including the profit and loss account and the balance sheet in the forms and manner prescribed under the applicable Act / Regulations. The Borrower shall furnish to the Corporation the unaudited annual accounts within three months and audited accounts within seven months of the close of the year to which the accounts relate.

11 GUARANTEES & SECURITIES

11.1 The loan shall be guaranteed fully, unconditionally and irrevocably either by the State/Central Government or by the State Bank of India, or any of its subsidiaries or any of the Nationalised Banks in respect of repayment of principal, payment of interest/service charges thereon, payment of commitment charges, if any, additional interest, if any, and costs, charges, expenses, losses, applicable taxes, statutory duties and other money and the State/Central Government or any of the Banks as aforesaid shall execute the Guarantee Deed/Guarantee Bond in the form prescribed by the Corporation for the purpose.

OR

CHARGE ON ASSETS:

The loan together with all interest (including additional interest), costs, expenses, losses, applicable taxes, statutory duties and other money shall be secured with the prescribed coverage ratio (presently 1.1 times) applicable in case of PTCUL by

* a) a first charge, by way of mortgage, in favour of the Corporation in a form satisfactory to the Corporation of Borrower's existing immovable properties/ other assets/project assets (name of the properties), both present and future; **

AND /OR ;

* b) a first charge by way of hypothecation in favour of the Corporation of Borrower's existing movable assets/project assets (save and except book debts), including movable

Attachment to Sanction Letter: Loan No. 09303006

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SHRAWAN KUMAR SHARMA
DIRECTOR (PROJECTS)
POWER TRANSMISSION CORPORATION
OF UTTARANCHAL LTD, DEHRADUN



11.3 In cases, where the borrower fails to create all securities as per terms of sanction by the stipulated date, the Corporation shall charge an additional interest on the outstanding loan amount at the prevailing rate (presently 1% p.a.) from the date of expiry of the stipulated period allowed (as per terms of sanction) for creation of mortgage. The additional interest however shall not be charged in case substantial security for the loan has been created.

Substantial security is defined as:

- Mortgage of at least 80% of land necessarily including main plant land and
- Creation of all other securities as per terms of sanction

In case the disbursement against the loan increases beyond 75% of the loan amount and entire security as per terms of sanction has still not been created, additional interest shall be levied on the amount outstanding, from the date the disbursement against the loan exceeds 75% limit."

12 UTILISATION OF LOAN AND COMPLETION OF PROJECT

12.1 The Borrower shall ensure that the equipment / materials for which the loan is obtained from the Corporation are utilised for the implementation of the project.

12.2 The Borrower shall not raise borrowings from any other sources for meeting the cost of equipment / materials / works financed through this loan.

12.3 The Borrower shall take all necessary steps to ensure that the project is completed as envisaged in the manner and according to the time schedule envisaged. The project has been completed on **30th September 2015***.

* *Could be reviewed and changed at the time of execution of loan documents.*

12.4 The procurement by the borrower for various equipment / material / work / studies being fully / partially financed by the Corporation loan shall generally be done in accordance with the borrower's standard procurement procedure or as may be applicable by the International Financial Institution whose loan proceed may be intended to be availed under the loan.

13 DRAWAL OF LOAN

13.1 The Borrower shall before the disbursement of the loan sanctioned, furnish to the Corporation a schedule in the prescribed form containing complete details of the equipment / materials ordered / supplied and / or civil / erection work completed / to be completed for which the payments are required to be made or to become due.

13.2 The Borrower shall have to submit its application for drawl of the loan duly supported by the certificates and documents as required by the Corporation.

13.3 The loan shall be disbursed according to the disbursement procedure of the Corporation, as modified / amended from time to time and / or as mutually agreed. Normally, disbursement will be made on the basis of the standard equipment / materials ordered / supplied as required for the completion of the project / programme and payment for these equipment / materials becoming due by the Borrower to the supplier(s) concerned and also in respect of the civil / erection works completed/to be completed for implementation of project / programme through any agency(ies) engaged for the purpose.

Attachment to Sanction Letter: Loan No. 09303006

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SHRAWAN KUMAR SHARMA
DIRECTOR (PROJECTS)
POWER TRANSMISSION CORPORATION
OF UTTARANCHAL LTD., DEHRADUN



15 STATE GOVERNMENT LOAN / BUDGETARY SUPPORT

- 15.1** The Borrower shall not make / adjust the payment of interest or repayment of State Government loans due to it until such time that the liability in regard to payment of interest and repayment of loan due up to date to the Corporation is fully paid.
- 15.2** The loan from the Corporation shall be in addition to the State's budgetary support committed for the project as per the approved annual plan provision.

16 DEFAULTS

- 16.1** In case it is found to the satisfaction of the Corporation, which shall be final and not questioned, that the amount already disbursed has not been properly and effectively utilised by the Borrower for the project / programme and / or the progress achieved in the implementation of the project / programme or compliance of any of the condition(s) of this loan is considered to be not satisfactory, the Corporation shall have absolute discretion at any time to suspend, reduce, cancel, recall, alter or delay disbursement of said loan and / or instalments in any manner and may decline to disburse any and / or all the remaining instalments without assigning any reason thereof, to the Borrower and without being liable for any losses or damages.
- 16.2** If the Borrower defaults in the payment of principal or interest or any other payment required under the loan agreement, the Corporation, at its option, may by notice to the Borrower and to the guarantor, declare the principal of the loan then outstanding to be due and payable immediately together with the interest and other charges thereon, and on such declaration such principal, together with the interest and other charges thereon, shall become due and payable immediately.
- 16.3** In case of default in payment of dues such as principal, interest etc, as the case may be, for loan, the Corporation shall have the right to disclose the name / details of the borrower / loan, etc. to CIBIL or RBI or any such authority.

17 VALIDITY PERIOD OF SANCTION

- 17.1** The sanction of loan accorded in terms of the sanction letter will stand cancelled if the Borrower fails to execute the complete documents (i.e., MoA along with documents required before or at the time of execution of MoA) within a period of six months from the date of sanction letter. The Corporation may, in exceptional cases, agree to extend the aforesaid period of six months, for such further period as it may deem appropriate if the Borrower makes an application to the Corporation before expiry of initial six month period, duly supported by the reasons for such extension.

18 SALE / TRANSFER / ABANDONING OF THE PROJECT BY THE BORROWER

- 18.1** a) The Borrower must be and continue to be the owner and in physical possession of the project at the time of execution of Memorandum of Agreement, disbursement of each installment of loan amount and till all the moneys due to the Corporation are fully liquidated by the Borrower.

(b) The Borrower shall not sell / transfer or abandon the project at any stage in any manner without prior written consent of the Corporation. In case at any stage or on a future date, the project is proposed to be transferred to any other organisation or to be abandoned, the borrower

C. P. Sharma

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CS Sharma

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POWER TRANSMISSION CORPORATION
OF UTTARANCHAL LTD, DEHRADUN