

Before

UTTARAKHAND ELECTRICITY REGULATORY COMMISSION

In the matter of:

UJVN Ltd.'s Petition for true up of FY 2011-12 & FY 2012-13, Annual Performance Review for FY 2013-14 and determination of Annual Fixed Charges/Tariff for its 10 large generating stations for FY 2014-15.

AND

In the matter of:

UJVN Ltd.Petitioner
"UJJWAL", Maharani Bagh, GMS Road, Dehradun

Coram

Shri Jag Mohan Lal	Chairman
Shri C.S. Sharma	Member
Shri K.P. Singh	Member

Date of Order: 20 December, 2013

Order

This order relates to the Petition for truing up of expenses from FY 2011-12 & FY 2012-13, Annual Performance Review for FY 2013-14 and determination of Annual Fixed Charges of the 10 large generating stations for FY 2014-15, filed by UJVN Ltd.,

hereinafter referred to as the Petitioner, on 29.11.2013.

2. The Petition filed by UJVN Ltd. had certain infirmities/deficiencies which were conveyed to UJVN Ltd. vide Commission's letter dated 10.12.2013 and UJVN Ltd. was asked to rectify the said infirmities so that the Petition may be admitted by the Commission. UJVN Ltd. vide its letter dated 19.12.2013 has removed critical deficiencies.
3. Based on the submissions made by UJVN Ltd., the Commission provisionally admits the Petition for further processing subject to the condition that UJVN Ltd. shall furnish any further information/clarifications as deemed necessary by the Commission during the processing of the Petition and provides such information and clarifications to the satisfaction of the Commission within the time frame as may be stipulated by the Commission failing which the Commission may proceed to dispose off the matter as it deems fit based on the information available with it.
4. The Commission further directs the Petitioner to publish a public notice within 3 days from the date of this Order detailing the salient information and facts of the ARR petitions & proposals filed by it for FY 2014-15 in the format given at Annexure 1 in at least two daily newspapers (one Hindi and one English) widely circulated in the area of its operation both in Hindi and English languages for comments by all stakeholders and public at large. The Petitioner is also directed to place the Petition on its website and its headquarters/other offices for inspection or making relevant extracts available to the public.

(K.P. Singh)
Member

(C.S. Sharma)
Member

(Jag Mohan Lal)
Chairman

UJVN LIMITEDInviting Comments on Petition filed by UJVN Limited before the Uttarakhand Electricity Regulatory Commission for Determination of Generation Tariff for its 10 large generating stations for FY 2014-15Salient Points of the ARR/Tariff Petition

1. UJVN Limited, a Government owned company, has filed the petitions for the determination of generation tariff for the financial year 2014-15 for its 10 large generating stations before the Uttarakhand Electricity Regulatory Commission (Commission). Through the above petitions, UJVN Ltd. has also proposed truing up of its expenses for FY 2011-12 & FY 2012-13 for its 9 old generating stations & Maneri Bhali-II HEP based on the audited balance sheet. The gist of tariff petitions filed by UJVN Ltd. for FY 2014-15 for its 10 large generating stations, with comparative figures for the financial year 2013-14 & FY 2014-15 (approved by the Commission) are given in the table below:

Station	Particulars	Operation & Maintenance Expenses (Rs. Cr.)	Interest on working Capital (Rs. Cr.)	Interest on loan Capital (Rs. Cr.)	Return on Equity (Rs. Cr.)	Depreciation including AAD (Rs. Cr.)	Annual Fixed Charges (Rs. Cr.)	Less: Non-Traiff Income	Net Annual Fixed Charges (Rs. Cr.)	Saleable Energy (MUs)	Primary Energy Rate (p/u)
Dhakrani	Approved for 2013-14	9.44	0.58	0.07	0.67	0.15	10.91	0.27	10.64	155.78	68.30
	Approved for 2014-15	10.24	0.62	0.05	0.67	0.15	11.73	0.27	11.46	155.78	73.57
	Projected for 2014-15	11.17	0.71	0.23	0.68	0.27	13.06	0.27	12.79	155.78	82.10
Dhalipur	Approved for 2013-14	14.13	0.87	0.1	1.09	0.23	16.42	0.36	16.06	190.66	84.23
	Approved for 2014-15	15.32	0.94	0.08	1.09	0.22	17.65	0.36	17.29	190.66	90.68
	Projected for 2014-15	16.83	1.06	0.36	1.14	0.35	19.74	0.36	19.38	190.66	101.65
Chibro	Approved for 2013-14	37.1	2.3	0.44	4.49	0.61	44.94	1.66	43.28	741	58.41
	Approved for 2014-15	40.24	2.49	0.37	4.49	0.57	48.16	1.66	47.50	741	64.10
	Projected for 2014-15	46.69	3.02	1.36	4.87	1.38	57.32	1.66	55.66	741	75.11

Station	Particulars	Operation & Maintenance Expenses (Rs. Cr.)	Interest on working Capital (Rs. Cr.)	Interest on loan Capital (Rs. Cr.)	Return on Equity (Rs. Cr.)	Depreciation including AAD (Rs. Cr.)	Annual Fixed Charges (Rs. Cr.)	Less: Non-Traiff Income	Net Annual Fixed Charges (Rs. Cr.)	Saleable Energy (MUs)	Primary Energy Rate (p/u)
Khodri	Approved for 2013-14	19.82	1.3	0.45	3.91	1.29	26.77	0.92	25.85	341.55	75.68
	Approved for 2014-15	21.50	1.39	0.30	3.91	1.28	28.38	0.92	27.46	341.55	80.40
	Projected for 2014-15	24.13	1.63	0.86	4.42	1.66	32.71	0.92	31.79	341.55	93.08
Kulhal	Approved for 2013-14	8.36	0.52	0.06	0.90	0.14	9.98	0.21	9.77	152.83	63.93
	Approved for 2014-15	9.07	0.56	0.05	0.90	0.13	10.70	0.21	10.49	152.83	68.64
	Projected for 2014-15	9.92	0.63	0.18	0.91	0.17	11.81	0.21	11.6	152.83	75.90
Ramganga	Approved for 2013-14	20.87	1.28	0.12	2.49	0.24	25	1.37	23.63	308.82	76.52
	Approved for 2014-15	22.66	1.38	0.09	2.49	0.24	26.87	1.37	25.49	308.82	82.54
	Projected for 2014-15	24.64	1.59	0.55	2.6	0.65	30.02	1.37	28.65	308.82	92.77
Chilla	Approved for 2013-14	27.36	1.99	1.14	7.17	7.59	45.24	1.21	44.03	664.58	66.25
	Approved for 2014-15	29.67	2.11	0.35	7.17	7.59	46.88	1.21	45.67	664.58	68.72
	Projected for 2014-15	32.33	1.96	0.98	7.5	7.32	47.37	1.21	46.16	664.58	69.46
Maneri Bhali-I	Approved for 2013-14	28.13	1.93	1.31	6.14	3.54	41.06	0.64	40.42	392.24	103.05
	Approved for 2014-15	30.45	2.06	0.90	6.14	3.54	43.09	0.64	42.46	392.24	108.25
	Projected for 2014-15	34.79	2.27	6.78	7.4	4.94	56.18	0.64	55.54	392.24	141.60

Station	Particulars	Operation & Maintenance Expenses (Rs. Cr.)	Interest on working Capital (Rs. Cr.)	Interest on loan Capital (Rs. Cr.)	Return on Equity (Rs. Cr.)	Depreciation including AAD (Rs. Cr.)	Annual Fixed Charges (Rs. Cr.)	Less: Non-Traiff Income	Net Annual Fixed Charges (Rs. Cr.)	Saleable Energy (MUs)	Primary Energy Rate (p/u)
Khatima	Approved for 2013-14	11.32	0.68	0.03	0.38	0.07	12.48	0.35	12.12	192.69	62.90
	Approved for 2014-15	12.28	0.73	0.03	0.38	0.06	13.48	0.35	13.13	192.69	68.14
	Projected for 2014-15	13.93	0.86	0.17	0.45	0.17	15.59	0.35	15.24	192.69	79.09
Maneri Bhali-II	Approved for 2013-14	39.06	6.62	78.61	31.05	66.04	221.38	2.08	219.30	1550.44	141.44
	Approved for 2014-15	42.26	6.61	70.29	31.05	66.04	216.26	2.08	214.18	1550.44	138.14
	Projected for 2014-15	54.16	10.21	93.05	98.1	83.99	339.51	2.08	337.43	1550.44	217.63
Total	Approved for 2013-14	215.59	18.07	82.33	58.29	79.9	454.18	9.07	445.11	4690.59	94.89
	Approved for 2014-15	233.70	18.89	72.50	58.30	79.81	463.21	9.07	454.14	4690.59	96.82
	Projected for 2014-15	268.59	23.94	104.52	128.07	100.9	626.02	9.07	616.95	4690.59	131.53

2. The details of truing up sought by UJVN Ltd. for its 09 old generating stations and Maneri Bhali-II are given below:

Station	FY 2011-12		FY 2012-13		Total	
	AFC Approved	AFC Claimed	AFC Approved	AFC Claimed	AFC Approved	AFC Claimed
Dhakrani	8.88	10.65	9.09	10.05	17.97	20.70
Dhalipur	13.39	16.48	13.76	15.56	27.15	32.04
Chibro	37.93	45.47	39.16	40.46	77.09	85.93
Khodri	23.21	25.27	24.12	24.79	47.33	50.06
Kulhal	8.20	9.77	8.37	9.23	16.57	19.00
Ramganga	22.26	22.16	22.54	21.92	44.80	44.08
Chilla	36.24	44.87	38.23	41.05	74.47	85.92
Maneri Bhali-I	36.24	43.49	38.12	39.60	74.36	83.09
Khatima	11.76	11.50	12.00	9.31	23.76	20.81
Maneri Bhali-II	291.70	386.83	280.70	377.04	572.40	763.87
Total	489.81	616.49	486.09	589.01	975.90	1,205.50

3. UJVN Ltd. has proposed a hike of about 38.61% for FY 2014-15 on the existing AFC for 2013-14. Further, the impact of truing up would lead to an additional increase of about 51.58% implying a total increase of about 90.18%. In case the entire claim of UJVN Ltd. is accepted by the Commission, an additional hike of 9.33% in consumer tariff shall be required over and above the hike proposed by UPCL and PTCUL.
4. Detailed proposals as submitted by UJVN Ltd. can be seen free of cost on any working day at the Commission's office at **Secretary, Uttarakhand Electricity Regulatory Commission, either in person, or by post at 'Vidyut Niyamak Bhawan', Near I.S.B.T., P.O. Majra, Dehradun** or at the office of UJVN Ltd., "UJJWAL", Maharani Bagh, GMS Road, Dehradun. Relevant extracts can also be obtained from the above mentioned office of UJVN Ltd.
5. The proposals filled by the UJVN Ltd. are also available at the website of the Commission (www.uerc.gov.in) and at the UJVN Ltd.'s website (www.uttarakhandjalvidyut.com).
6. Objections/suggestions are sought from the consumers and other stakeholders on the above proposals. These may be sent to the **Secretary, Uttarakhand Electricity Regulatory Commission, either in person, or by post at 'Vidyut Niyamak Bhawan', Near I.S.B.T., P.O. Majra, Dehradun** or through e-mail to uttaranchalerc@rediffmail.com as a statement of objections or comments with copies of the documents and evidence in support thereof so as to reach the Secretary by 31.01.2014.