

Before

UTTARAKHAND ELECTRICITY REGULATORY COMMISSION

In the matter of:

UJVN Ltd.'s Petitions for true up of FY 2013-14, Annual Performance Review for FY 2014-15 and determination of Annual Fixed Charges for FY 2015-16 of 10 Large Generating Stations.

AND

In the matter of:

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

Coram

Shri Subhash Kumar	Chairman
Shri C.S. Sharma	Member
Shri K.P. Singh	Member

Date of Order: December 22, 2014

Order

This order relates to the 10 Petitions filed by UJVN Ltd. (hereinafter referred to as Petitioner), on 29.11.2014 for truing up of expenses for FY 2013-14, Annual Performance Review for FY 2014-15 and determination of Annual Fixed Charges of its 10 Large Generating Stations (for FY 2015-16), namely Dhakrani, Dhalipur, Chibro, Khodri, Kulhal, Ramganga, Chilla, MB-I, Khatima and MB-II.

2. The Petitions filed by UJVN Ltd. had certain infirmities/deficiencies which were conveyed to UJVN Ltd. vide Commission's letter dated 10.12.2014 and UJVN Ltd. was asked to rectify the said infirmities so that the Petitions may be admitted by the Commission. UJVN Ltd. vide its letter dated 19.12.2014 has submitted the replies to the critical deficiencies pointed out by the Commission.
3. Based on the submissions made by UJVN Ltd., the Commission provisionally admits the Petitions for further processing subject to the condition that UJVN Ltd. shall furnish/provide any further information/clarifications as deemed necessary by the Commission during the processing of the Petitions and 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 features and facts of the ARR petitions & proposals filed by it 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 Petitions on its website and its headquarter/other offices for inspection or making relevant extracts available to the public.

(K.P. Singh)
Member

(C.S. Sharma)
Member

(Subhash Kumar)
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 hydro power generating stations for FY 2015-16Salient Points of the ARR/Tariff Petition

1. UJVN Limited, a Government owned generating company, has filed the petitions for the determination of generation tariff for the financial year 2015-16 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 2013-14 for its 9 old generating stations & Maneri Bhali-II HEP based on the audited balance sheet. The salient features of the tariff petitions filed by UJVN Ltd. for FY 2015-16 for its 10 large generating stations are given in the table below:

(₹ Crore)									
Station	Particulars	Operation & Maintenance Expenses	Interest on working Capital	Interest on loan Capital	Return on Equity	Depreciation	Annual Fixed Charges	Less: Non-Tariff Income	Net Annual Fixed Charges
Dhakrani	Approved for FY 2014-15 (1 st APR)	9.82	0.61	0.10	0.70	0.19	11.43	0.27	11.16
	Approved for FY 2015-16 (MYT Order)	11.10	0.67	0.03	0.67	0.14	12.62	0.27	12.35
	Projected for FY 2015-16	12.11	0.76	0.34	0.71	0.19	14.13	0.27	13.86
Dhalipur	Approved for FY 2014-15 (1 st APR)	14.77	0.92	0.15	1.15	0.30	17.29	0.36	16.93
	Approved for FY 2015-16 (MYT Order)	16.62	1.01	0.05	1.09	0.21	18.98	0.36	18.62
	Projected for FY 2015-16	17.05	1.09	0.65	1.32	0.48	20.60	0.36	20.24

Station	Particulars	Operation & Maintenance Expenses	Interest on working Capital	Interest on loan Capital	Return on Equity	Depreciation	Annual Fixed Charges	Less: Non-Tariff Income	Net Annual Fixed Charges
Chibro	Approved for FY 2014-15 (1 st APR)	39.43	2.49	0.57	4.62	0.73	47.83	1.66	46.17
	Approved for FY 2015-16 (MYT Order)	43.65	2.69	0.31	4.49	0.54	51.67	1.66	50.01
	Projected for FY 2015-16	40.72	2.68	1.85	5.31	1.46	52.02	1.66	50.36
Khodri	Approved for FY 2014-15 (1 st APR)	20.23	1.35	0.41	3.98	1.36	27.32	0.92	26.40
	Approved for FY 2015-16 (MYT Order)	23.33	1.50	0.15	3.91	1.25	30.14	0.92	29.22
	Projected for FY 2015-16	20.31	1.39	0.96	3.99	1.35	28.00	0.92	27.08
Kulhal	Approved for FY 2014-15 (1 st APR)	8.69	0.55	0.08	0.92	0.16	10.42	0.21	10.21
	Approved for FY 2015-16 (MYT Order)	9.83	0.61	0.03	0.90	0.12	11.49	0.21	11.28
	Projected for FY 2015-16	10.38	0.66	0.11	0.93	0.16	12.23	0.21	12.02
Ramganga	Approved for FY 2014-15 (1 st APR)	24.25	1.51	0.19	2.56	0.32	28.83	1.37	27.46
	Approved for FY 2015-16 (MYT Order)	24.61	1.50	0.06	2.49	0.22	28.88	1.37	27.51
	Projected for FY 2015-16	22.97	1.48	0.68	2.58	0.33	28.03	1.37	26.66

Station	Particulars	Operation & Maintenance Expenses	Interest on working Capital	Interest on loan Capital	Return on Equity	Depreciation	Annual Fixed Charges	Less: Non-Tariff Income	Net Annual Fixed Charges
Chilla	Approved for FY 2014-15 (1 st APR)	32.12	2.24	0.00	6.46	6.69	47.51	1.21	46.30
	Approved for FY 2015-16 (MYT Order)	32.18	2.11	0.00	7.17	2.02	43.48	1.21	42.27
	Projected for FY 2015-16	42.03	2.76	0.96	6.48	1.15	53.38	1.21	52.17
Maneri Bhali-I	Approved for FY 2014-15 (1 st APR)	36.39	2.49	1.57	6.54	3.92	50.91	0.64	50.27
	Approved for FY 2015-16 (MYT Order)	32.97	2.20	0.49	6.14	3.53	45.33	0.64	44.69
	Projected for FY 2015-16	48.30	3.37	4.74	7.62	5.51	69.54	0.64	68.90
Khatima	Approved for FY 2014-15 (1 st APR)	11.82	0.72	0.03	0.42	0.25	13.24	0.35	12.89
	Approved for FY 2015-16 (MYT Order)	13.31	0.79	0.02	0.38	0.06	14.57	0.35	14.22
	Projected for FY 2015-16	17.78	1.10	0.07	0.66	0.11	19.72	0.35	19.37
Maneri Bhali-II	Approved for FY 2014-15 (1 st APR)	44.93	7.25	80.09	32.26	69.46	234.00	2.08	231.92
	Approved for FY 2015-16 (MYT Order)	45.73	6.61	61.98	31.05	66.04	211.41	2.08	209.33
	Projected for FY 2015-16	60.65	10.06	91.84	98.36	63.45	324.36	2.08	322.28

Station	Particulars	Operation & Maintenance Expenses	Interest on working Capital	Interest on loan Capital	Return on Equity	Depreciation	Annual Fixed Charges	Less: Non-Tariff Income	Net Annual Fixed Charges
Total	Approved for FY 2014-15 (1 st APR)	242.43	20.14	83.20	59.60	83.39	488.77	9.07	479.70
	Approved for FY 2015-16 (MYT Order)	253.33	19.69	63.12	58.29	74.13	468.57	9.07	459.50
	Projected for FY 2015-16	292.30	25.35	102.20	127.96	74.19	622.01	9.07	612.94

Station-wise summary of True-up for FY 2013-14 and Revised claim for FY 2014-15

(₹ Crore)

FY	Dhakrani	Dhalipur	Chibro	Khodri	Kulhal	Ramganga	Chilla	MB-I	Khatima	MB-II	Total
Impact of true-up for FY 2013-14 Surplus/(Gap)	(4.50)	(0.03)	1.37	2.05	(1.18)	4.30	(7.50)	(2.37)	(1.46)	(84.02)	(93.34)
Revised claim for FY 2014-15	12.53	17.62	46.17	25.03	11.16	24.24	53.94	57.97	17.87	313.71	580.24

Summary of AFC claimed by UJVN Ltd. for its 10 LHPs vis a vis AFC approved by the Commission in last Tariff Order

(₹ Crore)

Total Amount to be recovered by UJVN Ltd. during FY 2014-15 (Approved by the Commission)	True up including carrying cost of 9 LHPs for FY 2008-09 to FY 2012-13 approved alongwith Tariff Order of FY 2014-15	46.35
	True up including carrying cost of MB-II LHPs for FY 2007-08 to FY 2012-13 approved alongwith Tariff Order of FY 2014-15	117.34
	Total Amount approved for FY 2014-15 in Ist APR Order	643.39
Total AFC proposed to be recovered by UJVN Ltd. during FY 2015-16	Impact of True up of FY 2013-14	93.33
	Projected in Petition for FY 2015-16	612.94
	Total Claimed in FY 2015-16	706.27

2. UJVN Ltd. has proposed an increase of about 9.77% including the truing up for FY 2013-14 alongwith proposed AFC of FY 2015-16. In case the entire claim of UJVN Ltd. is accepted by the Commission, an additional hike of around 1.50% in consumer tariff shall be required over and above the hike proposed by UPCL, PTCUL and SLDC.
3. Detailed proposals as submitted by UJVN Ltd. can be seen free of cost on any working day in the Commission's office 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.
4. The proposals filed by 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).
5. Objections/suggestions are invited 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-248171** 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 31.01.2015.