

पावर ट्रांसमिशन कारपोरेशन ऑफ उत्तराखण्ड लि०

(उत्तराखण्ड सरकार का उपक्रम)

निदेशक (परियोजना) कार्यालय

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

दूरभाष नं० 0135-2645753 फ़ैक्स नं० 0135-2645753 ई-मेल shrawan_k_sharma@ptcul.org

No. 75 /Dir. (Projects)/PTCUL/

Date: 11 /01/2016

To,

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

Sub: Power Transmission Corporation of Uttarkhand Limited's Petition for True up for FY 2014-15, Annual Performance Review for FY 2015-16 and Multi Year Tariff Petition for the Control Period 2016-17 to 2018-19.

Sir,

Kindly take reference of Hon'ble UERC letter no UERC/6/TF-286/15-16/2016/1465 dated 05.01.2016 on above mentioned subject vide which PTCUL was directed to submit the point-wise replies duly quoting titles/sub-titles and S.No. Identical with the deficiencies /shortcomings as per Annexure-A of above mentioned letter.

In compliance of the same, point-wise replies duly quoting titles/sub-titles and S.No. Identical with 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,

(S.K. Sharma)

Director (Projects)

Cc:-

1. PS to MD, PTCUL for kind information of Managing Director, PTCUL.



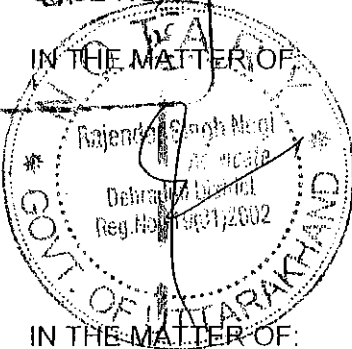
उत्तराखण्ड UTTERAKHAND

29AA 741514

BEFORE UTTARAKHAND ELECTRICITY REGULATORY COMMISSION,
DEHRADUN

7 SEP 2016
FILE NO.
CASE NO.

IN THE MATTER OF



IN THE MATTER OF:

Filing of Petition for approval of Multi Year Tariff Petition for control period 2016-17 to 2018-19, determination of tariff for FY 2016-17, True-up of FY 2014-15 and Annual Performance Review for FY 2015-16 for PTCUL (Reply of UERC Letter No. UERC/6/TF-286/15-16/2016/1465 dated 05.01.2016).

AND

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

.....Petitioner

Affidavit

I, S.K. Sharma, S/o Lt. Sh. C.D.Sharma aged about 59 years, Director, 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:-

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

1. That the deponent is the Director who is authorized as per the resolution of the company (In case the Petitioner is a Company) dated 27.11.2015 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

I, Shailendra Pundir Advocate, Dehradun

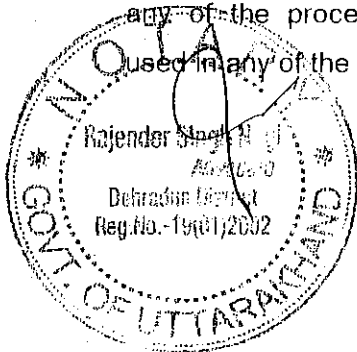
declare that the person making this affidavit is known to me through the perusal of records and I am satisfied that he is the same person alleging to be deponent himself.

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

(Signature)
 Advocate

Solemnly affirmed before me on this 11 day of Jan 2016 at 4 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.



(Notary Public)

(Signature)
 Rajender Singh Negi
 Advocate & Notary, Dehradun

(Signature)
 (Rajender Singh Negi)
 Advocate & Notary, Dehradun

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Additional information required for analysis of the Petition

Query No.	Commission's query	Petitioner's response
1	Vide its replies dated 16.12.2015, PTCUL submitted the details of completed projects in FY 2014-15 in the format specified in Form 9.5. In this regard, PTCUL is required to submit the duly filled in forms with details of liabilities/provisions, reasons for variation etc. as specified in the format.	The duly filled forms as required by the Hon'ble commission are attached herewith as Annexure 1 .
2	PTCUL claimed the capitalisation of Rs. 91.27 Crore in FY 2014-15. Vide the letter dated 09.12.2015, the project wise capitalisation within each scheme was sought. Vide its replies dated 16.12.2015 (Annexure 3), PTCUL submitted the details of capitalisation for an amount of Rs. 68.14 Crore in FY 2014-15. PTCUL is required to submit the similar details for balance amount capitalised.	It is submitted to the Hon'ble commission that the actual capitalisation in FY 2014-15 is Rs. 68.14 crore only and the remaining addition of Rs. 23.13 crore in the balance sheet of FY 2014-15 is just an adjustment entry of deposit work assets pertaining to previous years.
3	PTCUL is required to submit the capitalisation claimed in FY 2014-15 in the following format	It is submitted to the Hon'ble commission that the information sought is being sourced from the field offices and it is under preparation. The petitioner therefore humbly requests the Hon'ble commission for more time to furnish these details and shall be submitted latest by 19.01.2016.
4	PTCUL is required to submit the year wise equity infusion by the Government of Uttarakhand for FY 2014-15 and for FY 2015-16 upto 31.11.2015 along with supporting documents.	The details of year wise equity addition as Annexure 2 for Hon'ble commission's perusal.
5	The actual employee expenses (under the head 'salary, wages, allowances and bonus') for FY 2014-15 has increased to Rs. 38.37 Crore from Rs. 35.85 Crore in FY 2013-14 while the number of employees in FY 2014-15 has reduced to 752 from 784 in FY 2013-14. PTCUL is required to submit the justification for increase in employee expenses (under the head 'salary, wages, allowances and bonus') from FY 2013-14 to FY 2014-15 while the number of employees has decreased from FY 2013-14 to FY 2014-15.	It is submitted to the Hon'ble commission that the observed increase in employee expenses is due to the impact of DA, annual increment and other revisions in the salary like ACPs (Assured Career Progress).
6	The actual R&M expenses (under the head 'Building & Civil Works') for FY 2014-15 has increased to Rs. 2.46 Crore from Rs. 1.15 Crore in FY 2013-14 while the actual expenses under all the other heads has decreased from FY 2013-14. PTCUL is required to submit the justification for the increase in R&M expenses (under the head 'Building & Civil Works') from FY 2013-14 to FY 2014-15.	It is submitted to the Hon'ble commission that the information sought is being sourced from the field offices and it is under preparation. The petitioner therefore humbly requests the Hon'ble commission for more time to furnish these details and shall be submitted latest by 19.01.2016.
7	As per the audited accounts for FY 2014-15, the actual A&G expenses are Rs. 14.21 Crore. PTCUL should submit details alongwith justification for increase in "other professional charges" in FY 2014-15 from Rs. 0.21 Crore to Rs. 0.62 Crore. PTCUL is also required to submit details of expenditure of Rs. 0.01 Crore incurred in CSR.	It is submitted to the Hon'ble commission that the increase in 'other professional charges' is due to hiring of professional like KnJ Partner for its services in case of legal matters (case file by BHPL against PTCUL) etc. and other professional firms like M/s Deloitte for filing of


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Query No.	Commission's query	Petitioner's response
		tariff petition other works of computerized accounting system. As against CSR, it is to inform that only a provision has been created in FY 2014-15 and no expenditure has been done against it.
8	The Commission had approved the one time provision of Rs. 1 Crore in the normative A&G expenses approved for FY 2014-15. PTCUL is required to submit the actual expenses incurred out of the same and the nature of such expenses along with supporting documents.	It is submitted to the Hon'ble commission that the exact nature of the provision under consideration is not clear from the Hon'ble commission's query. The petitioner therefore requests for clarification regarding the same so that it may furnish the corresponding details.
9	PTCUL should submit the actual interest on working capital for FY 2014-15 reconciling the same with the audited accounts.	It is submitted to the Hon'ble commission that the interest on working capital for FY 2014-15 is Rs. 1.96 crore. The same is recorded under PFC scheme under scheme code 9322003 and 9322002 in the enclosed in Annexure 3 .
10	In accordance with the audited accounts for FY 2014-15 trade receivable from UPCL for the FY ending 31.03.2015 has been increased to Rs. 41.85 Crore from Rs. 18.91 Crore in FY 2013-14. PTCUL is required to submit the details along with justification for the same.	It is submitted to the Hon'ble commission that the reason for increase in trade receivables from the UPCL is the increase in ARR from Rs. 192 crore in 2013-14 to Rs. 229.71 crore in 2014-15 and the outstanding is of approximately 2 month period.
11	PTCUL is also required to submit trial balances for FY 2014-15.	The required trial balance for the year 2014-15 are attached herewith as Annexure 4 .
12	PTCUL is also required to submit details of no. of employees retired during FY 2014-15.	It is submitted to the Hon'ble commission that 35 employees have retired in 2014-15.
13	PTCUL has submitted GFA addition of Rs. 238.13 during FY 2015-16. In this regard, PTCUL is required to submit information in the workable excel format as follows	It is submitted to the Hon'ble commission that the information sought is being sourced from the field offices and it is under preparation. The petitioner therefore humbly requests the Hon'ble commission for more time to furnish these details and shall be submitted latest by 19.01.2016.
14	PTCUL has proposed provision of Rs. 2 Crore each year in A&G expenses for FY 2016-17 to FY 2018-19 towards insurance of fixed assets. PTCUL is required to submit the justification for a separate provision towards insurance of fixed assets when such expenses are already covered under the A&G expenses.	It is submitted to the Hon'ble commission that the petitioner acknowledges that such expenses are a part of the A&G expenses and therefore have been included in the same in the petition. The reason for separate mention of the provision was the specific acknowledgement of expenses under this head in the commission's previous orders. The same may be included within the A&G expenses if the Hon'ble commission finds it suitable.
15	Vide its replies dated 28.12.2015, PTCUL submitted Form 15.2 (Calculation of weighted average interest rate on actual loans). In the said Form, PTCUL submitted the interest rate for all REC loans as a whole, and all PFC loans as a whole. PTCUL is required to submit the calculation of weighted average interest rate on actual loans considering all the individual loans as per the audited accounts, separately.	It is submitted to the Hon'ble commission that the calculation for weighted average interest rate has been done considering individual loans only and the information provided in Form 15.2 is the concise version which yields the same result. For the reference of the Hon'ble commission, the individual loan details are attached herewith as Annexure 5 .
16	PTCUL is required to submit trial balance as on 30.09.2015.	The required trial balance for the year 2014-15 are attached herewith as Annexure 6 .

SM

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