



Uttarakhand Electricity Regulatory Commission

PRESS NOTE

Date : 27.02.2019

Approval of Business Plan and Multi Year Tariff (MYT) Petition of UJVN Ltd. for Third Control Period from FY 2019-20 to FY 2021-22

- UJVN Ltd. had filed the Petitions for approval of Annual Performance Review for FY 2018-19, approval of Business Plan and for determination of MYT for the Third Control Period from FY 2019-20 to FY 2021-22 along with true-up for FY 2017-18 for 9 LHPs and Maneri Bhali-II (MB-II) before the Commission on November 30, 2018.
- In the present Tariff Order the Commission has, accordingly, scrutinised and approved the following:
 - a. Trueing up for FY 2017-18 for 9 old LHPs and MB-II.
 - b. Approval of Business Plan Petition.
 - c. Determination of Multi Year Tariff for the Third Control Period from FY 2019-20 to FY 2021-22.
- UJVN Ltd. for its 9 LHPs projected a net gap of Rs.22.42 Crore on account of true up for FY 2017-18, as against which the Commission has allowed a total surplus of Rs. 6.27 Crore (including carrying cost) to be refunded to UPCL & HPSEB on the basis of their respective shares.
- UJVN Ltd. for MB-II has projected a net gap of Rs. 68.70 Crore as against which the Commission has approved a net gap of Rs. 0.93 Crore (including carrying cost) to be recovered from UPCL on account of true up for FY 2017-18.
- The total true up impact, accordingly, works out to a surplus of Rs. 2.17 Crore (including carrying cost) for UPCL and surplus of Rs. 3.17 Crore for HPSEB. The amount has to be refunded to UPCL which has been allowed to be refunded in 12 equal monthly instalments from April 2019 to March 2020.
- For FY 2019-20, the AFC claimed by UJVN Ltd. and that approved by the Commission with increase with respect to previous year is as shown in the table below:

Table : Annual Fixed Charges (Rs. Crore)

Generating Stations	FY 2018-19	FY 2019-20	
	Approved in Order dated 21.03.2018	Claimed	Approved
9 LHPs	334.52	519.88	415.85
Increase in AFC (%) vis-à-vis previous year		55%	24%
MB-II	235.29	322.70	240.23
Increase in AFC (%) vis-à-vis previous year		37%	2%
Total	569.81	842.57	656.09
Increase in Total AFC (%) vis-à-vis previous year		48%	15%
