

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 278/GT/2020

Subject : Petition for truing up of tariff for 1200 MW Dgen Mega Power Project (DGEN Plant) of Torrent Power Limited from COD of Unit 51 (First Block) to 31.3.2019.

Petition No. 236/GT/2020

Subject : Petition for determination of tariff of 1200 MW Dgen Mega Power Project (DGEN Plant) of Torrent Power Limited for the period 1.4.2019 to 31.3. 2024.

Petitioner : Torrent Power Limited

Respondent : Torrent Power Ltd Distribution & 2 Ors.

Date of hearing : **29.6.2021**

Coram : Shri P.K. Pujari, Chairperson
Shri I.S. Jha, Member
Shri Pravas Kumar Singh, Member

Parties present : Ms. Deepa Chawan, Advocate, TPL
Ms. Reshmarani Nathani, Advocate, TPL
Ms. Ruchi Patil, Advocate, TPL
Shri Chetan Bundela, TPL
Shri Naresh Joshi, TPL
Shri Jignesh Langalia, TPL
Shri Vihar Patel, TPL
Shri Parth Desai, TPL
Shri Ravi Kishore, Advocate, PTC

Record of Proceedings

Case was called out for virtual hearing.

2. During the hearing, the learned counsel for the Petitioner made detailed oral submissions in the matter. The learned counsel for the Respondent, PTC made no comments in the matter.

4. The Commission after hearing the parties directed the Petitioner to furnish the following additional information, on or before 23.7.2021, after serving copy to the Respondents:

For 2014-19 tariff period

- (i) Justification of liquid fuel claimed in Interest on Working Capital;
- (ii) The change in capital cost claimed in present petition than what was allowed by Commission vide its order dated 31.3.2017 Petition No.281/GT/2015;



- (iii) Justification of additional capital expenditure claimed under the head (a) Plant and machinery and (b) Other heads;
- (iv) Statement showing following details in respect of various loans used for the funding of the project:
 - (a) Name of loan;
 - (b) Date and amount of drawl;
 - (c) Rate of interest applicable from date of drawl till 31.03.2019;
 - (d) In case of foreign loans, exchange rate applicable at the time of drawl, date of repayments, date of payment of interest and as on 31st March of each year/ respective CODs; and
 - (e) Date and amount of repayment.
- (v) Statement showing following details in respect of restructuring/ refinancing of loans:
 - (a) Name of previous lender;
 - (b) Loan outstanding at the time of restructuring/ refinancing;
 - (c) Rate of interest applicable as on date of restructuring/ refinancing;
 - (d) Amount of loan restructured/ refinanced;
 - (e) Name of new lender;
 - (f) Rate of interest at which loan is restructured/ refinanced; and
 - (g) Documentary evidence in respect of restructuring/ refinancing of loans.
- (vi) Soft copy of IDC and FERV calculation with links;
- (vii) Revised Form-13D showing necessary details as on respective CODs including SCOD;
- (viii) Statement of liability flow in Form-18;
- (ix) Reconciliation of variation of ₹3713.31 lakh in the capital cost claimed as on COD of Block 53;
- (x) Revised Form-1(l) / Form-9A / Form-9C / Form-9E / other relevant tariff forms due to variation in the additional capital expenditure claimed as per these forms;

6. The Respondents shall file their replies by 30.7.2021 after serving copy to the Petitioner, who may file its rejoinder, if any, by 5.8.2021. The Commission directed that the pleadings shall be completed by the parties within the due dates mentioned and no extension of time shall be granted for any reason.

7. Subject to the above, order in the petition was reserved.

By order of the Commission

Sd/-
B. Sreekumar
Joint Chief (Law)

