



Petition No. 1642 of 2020
BEFORE
THE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION
LUCKNOW

(Date of Order: 10.01.2023)

PRESENT:

Hon'ble Shri Raj Pratap Singh, Chairman
Hon'ble Shri Vinod Kumar Srivastava, Member (Law)

IN THE MATTER OF: Petition for determination of Tariff for 330 MW (4*82.50 MW) Srinagar Hydro Electric Project for the Control Period FY 2019-20 to FY 2023-24 in terms of Section 62 and 86 of the Electricity Act, 2003 read with UPERC (Terms and Conditions of Generation Tariff) Regulations, 2019 and Amended and Restated PPA dated 28.06.2006 executed between Alaknanda Hydro Power Company Limited and Uttar Pradesh Power Corporation Limited.

Alaknanda Hydro Power Corporation Limited (AHPCL)
156-159, Paigah House, Sardar Patel Road,
Secunderabad, Telangana - 500003

.....Petitioner

Versus

Uttar Pradesh Power Corporation Limited (UPPCL)
14 Ashok Marg, Shakti Bhawan, Lucknow - 226001

.....Respondent

The following were present:

1. Shri Divyanshu Bhatt, Counsel, UPPCL
2. Shri Deepak Raizada, CE-PPA, UPPCL
3. Shri Mahendra Singh, SE-PPA, UPPCL
4. Shri Vivek Ranjan, Consultant, UPPCL
5. Shri Vishrov Mukherjee, Advocate, AHPCL
6. Ms. Anamika Rana, Advocate, AHPCL
7. Shri Dileep Tripathi, Dy. Manager, AHPCL
8. Shri Janmali Manikala, Advocate, AHPCL
9. Shri Santosh Reddy, Director, AHPCL

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10. Shri Srinivas Reddy T, AVP-Technical, AHPCL
11. Shri Venkata Bhaskar Tadepalli, AHPCL
12. Shri Rama Shankar Awasthi, consumer representative
13. Shri Avdhesh Kumar Verma, U.P. Rajya Vidyut Parishad
14. Shri Chanmeet Singh

ORDER
(Date of Public Hearing - 05.01.2023)

1. The Commission vide Admittance Order dated 24.11.2022 directed AHPCL to publish a public notice outlining the details of the Petition and decided to hold public hearing on 05.01.2023. AHPCL has published public notice on 07.12.2022. The matter came up for public hearing today.
2. Sh. Rama Shankar Awasthi submitted that methodology for computation of NAPAF adopted by this Commission is different from CERC, even though Regulations are identical. Sh. Awasthi has filed its submission on 05.01.2023.
3. Sh. Avdhesh Kumar Verma submitted that submitted that considering NAPAF of 43% as allowed in true-up of previous control period, AHPCL would receive incentive of approx. Rs. 100 Cr against fixed charges of Rs. 350 Cr, therefore, the Commission may analyse past data of the generating plant so that consumer should not be burdened for increase in tariff.
4. Sh. Chanmeet Singh submitted that AHPCL should revised the Tariff Forms based on the true-up order of this Commission regarding Capital cost, Debt-Equity ratio, Interest on loan etc.
5. Sh. Divyanshu Bhatt, Counsel of UPPCL submitted that the instant Petition is for control period FY 2019-2024 and since this is 2023, AHPCL may be directed to file actual data till date in respect of capital cost and discharges of undischarged liability claimed earlier. AHPCL has not furnished the interest rate certificates and the loan agreement to corroborate the data. Further, regarding NAPAF, there is difference in its computation methodology from the CERC and they would file detailed written submission within a week.
6. Sh. Vishrov Mukherjee on behalf of AHPCL submitted that they have not received any copy of stakeholder's submissions including UPPCL and requested the Commission to direct the stakeholders to share the same to file rejoinder response a week time.

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7. The Commission heard the comments/suggestion of the stakeholders and noted the issue of methodology of computation of NAPAF. The Commission directed the stakeholders to file their written comments/suggestions with in ten days from the date of this order with a copy to AHPCL. AHPCL is directed to file their response to the stakeholders' comments within a week time thereafter.

Order Reserved.

**(Vinod Kumar Srivastava)
Member (Law)**

Place: Lucknow

Dated: 10.01.2023

**(Raj Pratap Singh)
Chairman**

