

Assets	Asset	COD	Covered under petition
Asset-3	400/220 kV, 500 MVA, ICT-2 along with associated bays, 400 kV 125 MVAR, 3-Ph Bus Reactor-2 along with associated bay and 2 Numbers 400 kV line bays for termination of 400 kV D/C New Kohima-New Mariani line (Line under TBCB scope) at 400/220 kV New Mariani Sub-station.	1.1.2021	
Asset-4	400/220 kV, 500 MVA ICT-1 along with associated bays at 400/220 kV New Mariani Sub-station.	14.2.2021	
Asset-5	420 kV 125 MVAR Bus Reactor-1 along with associated bays at New Mariani Sub-station.	17.3.2021	
Asset-6	Additional works for operation of 400 kV D/C Misa-New Mariani line (initially operated at 220 kV) at 400 kV level along with 400 kV bays at Misa (GIS) and New Mariani Sub-station.	11.5.2021	
Asset-7	2 Numbers 220 kV line bays at New Mariani Sub-station.	23.5.2021 (proposed)	

4. The Respondents are distribution licensees, transmission licensees and power departments which are procuring transmission service from the Petitioner, mainly beneficiaries of the North Eastern Region.

5. The Petitioner has served the petition on the Respondents and notice regarding filing of this petition has also been published in newspapers in accordance with Section 64 of the Electricity Act, 2003. No comments or suggestions have been received from the general public in response to the aforesaid notice published in the newspapers by the Petitioner. Kohima Mariani Transmission Limited (KMTL), Respondent No. 8 has filed its reply vide affidavit dated 27.8.2022 and has raised the issues of Approval of COD of Asset-1, mismatch of KMTL's Element-2 associated with Asset-1. The Petitioner vide affidavit dated 15.12.2022 has filed its rejoinder to the reply of KMTL. The issues raised by KMTL and the clarification given by the Petitioner are discussed in the relevant paras of this order.

6. This order is issued considering the submissions made by the Petitioner in the petition vide affidavit dated 23.11.2021 and affidavits dated 1.4.2022 and 24.8.2022,



reply of KMTL vide affidavit dated 27.10.2022 and rejoinder of the Petitioner to the reply of KMTL vide affidavit dated 15.12.2022 and written submissions of KMTTL dated 29.12.2022.

7. The hearing in this matter was held on 26.7.2022 through video conference and the order was reserved.

8. Having heard the representatives of the Petitioner and perused the material on record, we proceed to dispose of the petition.

DETERMINATION OF ANNUAL FIXED CHARGES FOR 2019-24 TARIFF PERIOD

9. The Petitioner has claimed following transmission charges in respect of the transmission assets for 2019-24 tariff period:

Asset-1

(₹ in lakh)

Particulars	2020-21 (pro-rata 243 days)	2021-22	2022-23	2023-24
Depreciation	20.01	38.13	43.04	43.04
Interest on Loan	16.92	30.81	32.48	29.42
Return on Equity	19.77	38.16	43.32	43.32
O&M Expenses	44.31	68.90	71.32	73.82
Interest on Working Capital	2.60	4.31	4.57	4.62
Total	103.61	180.31	194.73	194.22

Asset-2

(₹ in lakh)

Particulars	2020-21 (pro-rata 222 days)	2021-22	2022-23	2023-24
Depreciation	37.23	70.56	74.57	74.57
Interest on Loan	32.36	57.88	56.54	51.47
Return on Equity	39.16	74.25	78.51	78.51
O&M Expenses	20.24	34.45	35.66	36.91
Interest on Working Capital	2.35	4.25	4.40	4.37
Total	131.34	241.39	249.68	245.83



Asset-3

(₹ in lakh)

Particulars	2020-21 (pro-rata 90 days)	2021-22	2022-23	2023-24
Depreciation	71.93	304.67	327.80	344.73
Interest on Loan	65.56	264.37	263.22	255.32
Return on Equity	75.85	321.38	345.88	363.84
O&M Expenses	84.32	353.92	366.60	378.98
Interest on Working Capital	6.43	26.92	28.09	28.92
Total	304.09	1271.26	1331.59	1371.79

Asset-4

(₹ in lakh)

Particulars	2020-21 (pro-rata 46 days)	2021-22	2022-23	2023-24
Depreciation	12.32	109.82	123.40	125.37
Interest on Loan	10.48	89.48	93.53	87.15
Return on Equity	13.07	116.52	130.99	133.08
O&M Expenses	30.51	250.57	259.62	268.25
Interest on Working Capital	1.75	14.64	15.46	15.75
Total	68.13	581.03	623.00	629.60

Asset-5

(₹ in lakh)

Particulars	2020-21 (pro-rata 15 days)	2021-22	2022-23	2023-24
Depreciation	2.47	68.46	78.22	79.59
Interest on Loan	2.35	62.66	66.57	62.17
Return on Equity	2.61	72.58	82.97	84.43
O&M Expenses	1.37	34.45	35.66	36.91
Interest on Working Capital	0.16	4.27	4.65	4.67
Total	8.96	242.42	268.07	267.77

Asset-6

(₹ in lakh)

Particulars	2021-22 (pro-rata 325 days)	2022-23	2023-24
Depreciation	207.12	304.02	320.19
Interest on Loan	169.01	232.87	226.29
Return on Equity	215.84	316.23	333.24
O&M Expenses	105.41	122.54	126.83
Interest on Working Capital	11.76	15.84	16.31
Total	709.14	991.50	1022.86



Asset-7

(₹ in lakh)

Particulars	2021-22 (pro-rata 313 days)	2022-23	2023-24
Depreciation	38.02	63.48	66.50
Interest on Loan	33.38	52.34	50.46
Return on Equity	38.67	64.33	67.43
O&M Expenses	41.37	49.92	51.68
Interest on Working Capital	3.01	4.26	4.37
Total	154.45	234.33	240.44

10. The details of Interest on Working Capital (IWC) claimed by the Petitioner in respect of the transmission assets for 2019-24 tariff period are as follows:

Asset-1

(₹ in lakh)

Particulars	2020-21 (pro-rata 243 days)	2021-22	2022-23	2023-24
O&M Expenses	5.55	5.74	5.94	6.15
Maintenance Spares	9.98	10.34	10.70	11.07
Receivables	19.19	22.23	24.01	23.88
Total Working Capital	34.72	38.31	40.65	41.10
Rate of Interest (in %)	11.25	11.25	11.25	11.25
Interest on Working Capital	2.60	4.31	4.57	4.62

Asset-2

(₹ in lakh)

Particulars	2020-21 (pro-rata 222 days)	2021-22	2022-23	2023-24
O&M Expenses	2.77	2.87	2.97	3.08
Maintenance Spares	4.99	5.17	5.35	5.54
Receivables	26.62	29.76	30.78	30.23
Total Working Capital	34.38	37.80	39.10	38.85
Rate of Interest (in %)	11.25	11.25	11.25	11.25
Interest on Working Capital	2.35	4.25	4.40	4.37

Asset-3

(₹ in lakh)

Particulars	2020-21 (pro-rata 90 days)	2021-22	2022-23	2023-24
O&M Expenses	28.49	29.49	30.55	31.58
Maintenance Spares	51.29	53.09	54.99	56.85
Receivables	152.04	156.73	164.17	168.66
Total Working Capital	231.82	239.31	249.71	257.09
Rate of Interest (in %)	11.25	11.25	11.25	11.25
Interest on Working Capital	6.43	26.92	28.09	28.92



Asset-4

(₹ in lakh)

Particulars	2020-21 (pro-rata 46 days)	2021-22	2022-23	2023-24
O&M Expenses	20.17	20.88	21.64	22.35
Maintenance Spares	36.31	37.59	38.94	40.24
Receivables	66.64	71.63	76.81	77.41
Total Working Capital	123.12	130.10	137.39	140.00
Rate of Interest (in %)	11.25	11.25	11.25	11.25
Interest on Working Capital	1.75	14.64	15.46	15.75

Asset-5

(₹ in lakh)

Particulars	2020-21 (pro-rata 15 days)	2021-22	2022-23	2023-24
O&M Expenses	2.77	2.87	2.97	3.08
Maintenance Spares	4.99	5.17	5.35	5.54
Receivables	26.87	29.89	33.05	32.92
Total Working Capital	34.63	37.93	41.37	41.54
Rate of Interest (in %)	11.25	11.25	11.25	11.25
Interest on Working Capital	0.16	4.27	4.65	4.67

Asset-6

(₹ in lakh)

Particulars	2021-22 (pro-rata 325 days)	2022-23	2023-24
O&M Expenses	9.87	10.21	10.57
Maintenance Spares	17.76	18.38	19.02
Receivables	98.19	122.24	125.76
Total Working Capital	125.82	150.83	155.35
Rate of Interest (in %)	10.50	10.50	10.50
Interest on Working Capital	11.76	15.84	16.31

Asset-7

(₹ in lakh)

Particulars	2021-22 (pro-rata 313 days)	2022-23	2023-24
O&M Expenses	4.02	4.16	4.31
Maintenance Spares	7.24	7.49	7.75
Receivables	22.21	28.89	29.56
Total Working Capital	33.47	40.54	41.62
Rate of Interest (in %)	10.50	10.50	10.50
Interest on Working Capital	3.01	4.26	4.37



Date of Commercial Operation (“COD”)

11. The Petitioner has claimed the COD of Asset-2, Asset-3, Asset-4, Asset-5 and Asset-6 as 22.8.2020, 1.1.2021, 14.2.2021, 17.3.2021 and 11.5.2021 respectively. The COD of Asset-1 and Asset-7 has been claimed under Regulation 5(2) of the 2019 Tariff Regulations as 1.8.2020 and 23.5.2021 respectively as the associated transmission line of Asset-1 being implemented by Kohima-Mariani Transmission Limited (KMTL) under TBCB and the associated transmission line of Asset-7 being implemented by Assam Electricity Grid Corporation Limited (AEGCL) are not ready.

12. The Petitioner has submitted that Asset-1 i.e. 2 Numbers 400 kV line bays at Imphal Sub-station (for termination of Imphal-New Kohima 400 kV D/C line under TBCB) was completed and was ready for charging as per CEA charging letter dated 13.7.2020. However, the power flow in Asset-1 could not be achieved due to non-readiness of inter-connected transmission line, i.e. Imphal-New Kohima 400 kV D/C line, being implemented by KMTL under TBCB. Thus, Asset-1 was charged on ‘No Load’ basis on 30.7.2020 and it achieved COD on 1.8.2020. The notice for intimation of charging Asset-1 has been served on KMTL vide the Petitioner’s letter dated 1.7.2020 that the bays will be ready for charging by 15.7.2020. Subsequently, the Petitioner vide letter dated 31.7.2020 intimated KMTL that the bays were completed and charged successfully on 30.7.2020. Accordingly, the Petitioner has sought approval of COD of Asset-1 under Regulation 5(2) of the 2019 Tariff Regulations.

13. With respect to Asset-7, the Petitioner has submitted that 2 numbers 220 kV line bays at New Mariani Sub-station (for termination of 220 kV D/C Mariani (AEGCL)-New Mariani (Powergrid) line under the scope of AEGCL) was completed and was ready for charging as per CEA charging letter dated 17.5.2021. However, the power flow in Asset-7 could not be achieved due to non-readiness of inter-connected transmission line, i.e.

