

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No.25/MP/2020**

- Subject : Petition under Section 79 of the Electricity Act, 2003 read with Article 10 of the Power Purchase Agreements dated 17.3.2010 and 21.3.2013 executed between GMR Warora Energy Limited and the Distribution Companies in the States of Maharashtra and Dadra and Nagar Haveli pursuant to liberty granted in Order dated 16.5.2019 in Petition No. 284/MP/2018.
- Date of Hearing : **16.02.2024**
- Coram : Shri Jishnu Barua, Chairperson  
Shri Arun Goyal, Member  
Shri P. K. Singh, Member
- Petitioner : GMR Warora Energy Limited (GWEL)
- Respondent : Maharashtra State Electricity Distribution Co. Ltd. (MSEDCL) and Anr.
- Parties Present : Shri Vishrov Mukerjee, Advocate, GWEL  
Shri Yashaswi Kant, Advocate, GWEL  
Ms. Priyanka Vyas, Advocate, GWEL  
Shri Anand Ganesan, Advocate, MSEDCL  
Shri Anup Jain, Advocate, MSEDCL

**Record of Proceedings**

Learned counsel for the Petitioner submitted that pursuant to the direction of the Commission, the Petitioner and the Respondent, MSEDCL have reconciled the principal amount as well as carrying cost towards the Petitioner's claims for the incremental expenditure incurred on 'As-is-Where-Is-Basis coal and Washery coal'. Learned counsel submitted that insofar as the principal amount is concerned, out of the total claim of Rs. 58.19 crore, MSEDCL has admitted to the principal amount of Rs. 58.01 crore and has made payment of Rs. 46.41 crore (80% of the admitted amount) as per the Record of Proceedings for the hearing dated 28.11.2024. Further, MSEDCL has computed and admitted the carrying cost of Rs. 65.48 crore, which is agreeable to the Petitioner. Learned counsel submitted that as regards the balance Rs. 0.18 crore towards the principal amount, the Petitioner is willing to waive its right to claim such differential amount in furtherance to the spirit of reconciliation and with the objective to arrive at a settlement in this long standing matter only, which shall not be taken as a precedent. Learned counsel added that for the purpose of verification of the actual rate of interest paid by the Petitioner, MSEDCL has sought the agreements executed by the Petitioner with lending banks for the actual interest paid to the lenders. However, since these agreements as such do not indicate the actual rates, the Petitioner will provide the working capital lenders' certificates demonstrating the actual interest paid to the lenders in terms of these agreements.



2. Learned counsel for the Respondent, MSEDCL confirmed and reiterated the submissions made by the learned counsel for the Petitioner and further requested that the Petitioner be asked to provide the certificates from its working capital lenders as proofs of actual rate of interest paid by the Petitioner as per the agreements executed with the lenders.

3. Considering the submissions made by the learned counsel for the parties, the Commission permitted the Petitioner to provide Respondent, MSEDCL the certificates from its working capital lenders, as agreed above. The parties are directed to file their brief submissions (not exceeding three pages) along with reconciled amount of interest amount, within two weeks. The Commission directed Respondent, MSEDCL to indicate a timeframe for making payment of the admitted amounts, towards balance principal amount of Rs. 11.60 crore and the carrying cost in its submissions.

3. Subject to the above, the Commission reserved the matter for order.

**By order of the Commission**

**Sd/-**

**(T.D. Pant)**

**Joint Chief (Law)**