

**Before the
MAHARASHTRA ELECTRICITY REGULATORY COMMISSION
World Trade Centre, Centre No. 1, 13th Floor, Cuffe Parade, Mumbai 400 005
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CASE NO. 187 OF 2024

**In the matter of
Petition of Maharashtra State Power Generation Company Limited for approval of
True-up for FY 2022-23 and FY 2023-24, Provisional True-up for FY 2024-25, and
Aggregate Revenue Requirement and Multi-Year Tariff (MYT) for the Control Period
from FY 2025-26 to FY 2029-30**

Coram

Sanjay Kumar, Chairperson

Anand M. Limaye, Member

Surendra J. Biyani, Member

ORDER

Dated: 28 March, 2025

The Maharashtra State Power Generation Company Limited (MSPGCL) filed a Petition on 28 October, 2024 for approval of True-up for FY 2022-23 and FY 2023-24, Provisional True-up for FY 2024-25, and Aggregate Revenue Requirement (ARR) and Multi-Year Tariff (MYT) for the fifth Control Period from FY 2025-26 to FY 2029-30. The Technical Validation Session (TVS) was held on 28 November, 2024. Subsequently, MSPGCL submitted the revised Petition on 6 December, 2024.

The Petition has been filed in accordance with the MERC (Multi Year Tariff) Regulations, 2019 ("MYT Regulations, 2019") for true-up of FY 2022-23 and FY 2023-24, and provisional true-up of FY 2024-25, and in accordance with the MERC (Multi Year Tariff) Regulations, 2024 ("MYT Regulations, 2024") for the Control Period from FY 2025-26 to FY 2029-30.

The Commission, in exercise of the powers vested in it under Sections 61 and 62 of the Electricity Act (EA), 2003 and all other powers enabling it in this behalf, and after taking into consideration the submissions made by MSPGCL, suggestions/objections received from public upon public consultation process, and upon considering all other relevant material, has approved the True-up for FY 2022-23, FY 2023-24 and provisional True-up for FY 2024- 25, and ARR and Multi-Year Tariff (MYT) for the fifth Control Period from FY 2025-26 to FY 2029-30.

List of Abbreviations

A&G	Administrative & General
ACQ	Annual Contracted Quantum
ADB	Air Dried Basis
AEC	Auxiliary Energy Consumption
AFC	Annual Fixed Charges
AMR	Automatic Meter Reading
APM	Administered Price Mechanism
APTEL	Appellate Tribunal of Electricity
ARB	As Received Basis
ARR	Aggregate Revenue Requirement
ATIL	Adani Transmission India Limited
AVF	Availability Factor
BHEL	Bharath Heavy Electrical Limited
BoP	Balance of Plant
BPTA	Bulk Power Transmission Agreement
BTG	Boiler Turbine Generator
CAG	Comptroller Auditor General
CAGR	Compounded Annual Growth Rate
CAPEX	Capital Expenditure
CAT	Coal Assurance Team
CBA	Cost Benefit Analysis
CEA	Central Electricity Authority
CERC	Central Electricity Regulatory Commission
CHP	Coal Handling Plant
CIFMR	Central Institute of Mining and Fuel Research
CIL	Coal India Limited
COD	Commercial Operation Date
CPI	Consumer Price Index
CPRI	Central Power Research Institute
CSIR	Council of Scientific & Industrial Research
CT	Current Transformer
DAM	Day Ahead Market
DISCOM	Distribution Company
DNQ	Daily Nominated Quantity
DPC/DPS	Delayed Payment Charge/Surcharge

DPR	Detailed Project Report
DSM	Deviation Settlement Mechanism
EA	Electricity Act
EC	Environmental Clearance
ECR	Energy Charge Rate
ECS	Emission Control System
EER&M	Efficiency Enhancement Renovation and Modernization
FAC	Fuel Adjustment Cost
FC	Forest Clearance
FGD	Flue Gas Desulfuriser
FO	Fuel Oil
FSA	Fuel Supply Agreement
FTLE	Final Time Limit Extension
FUP	Fuel Utilisation Plan
FY	Financial Year
GCV	Gross Calorific Value
GENCO	Generation Company
GFA	Gross Fixed Asset
GoCG	Government of Chhattisgarh
GoI	Government of India
GoM	Government of Maharashtra
GP II	Gare Palma II
GSHR	Gross Station Heat Rate
GT	Gas Turbine
GTPS	Gas Thermal Power Station
HBA	Harga Batubara Acuan
HO	Head Office
HPS	Hydro Power Station
IEX	Indian Energy Exchange
IoWC	Interest on Working Capital
IT	Information Technology
kcal	kilo Calorie
kg	kilo gram
kL	kilo Litre
KTPS	Koradi Thermal Power Station
kWh	kilo Watt hour

LD	Liquidated Damages
LDO	Light Diesel Oil
LMT	Lakh Metric Ton
LOA	Letter of Award
LPS	Late Payment Surcharge
LROT	Lease, Renovate, Operate and Transfer
MCL	Mahanadi Coalfields Limited
MCR	Maximum Continuous Rating
MDO	Mine Developer and Operator
MEGC	Maharashtra Electricity Grid Code
MERC/ Commission	Maharashtra Electricity Regulatory Commission
MMSCMD	Million Metric Standard Cubic Metre per Day
MMT	Million Metric Ton
MMT	Million Metric Ton Per Annum
MoC	Ministry of Coal
MoD	Merit Order Despatch
MoEFCC	Ministry of Environment, Forest and Climate Change
MoP	Ministry of Power
MoU	Memorandum of Understanding
MPD	Maintenance Planning Division
MSEBHCL	MSEB Holding Company Limited
MSEDCL	Maharashtra State Electricity Development Company Limited
MSETCL	Maharashtra State Electricity Transmission Company Limited
MSLDC	Maharashtra State Load Despatch Centre
MSMC	Maharashtra State Mining Corporation
MSPGCL	Maharashtra State Power Generation Company Limited
MSRDC	Maharashtra State Road Development Corporation Limited
MSS	Mine Specific Supply
MT	Metric Ton
MTBF	Mean Time Between Failures
MTR	Mid Term Review
MU	Million Units
MW	Mega Watt
MYT	Multi Year Tariff
NAPAF	Normative Annual Plant Availability Factor
NCLT	National Company Law Tribunal

NHAI	National Highway Authority of India
NLDC	National Load Despatch Centre
NOAR	National Open Access Registry
NTI	Non Tariff Income
NTPC	NTPC Limited
O&M	Operation & Maintenance
OEM	Original Equipment Manufacturer
PAF	Plant Availability Factor
PCE	Pollution Control Equipment
PEG	Prayas Energy Group
PFCCL	PFC Consulting Limited
PLF	Plant Load Factor
PPA	Power Purchase Agreement
PPP	Public Private Partnership
PRC	Peak Rate Capacity
PSA	Power Sale Agreement
PSM	Payment Security Mechanism
PSS	Pooling Substation
R&M	Renovation & Modernization
RCMC	Raw Coal Mining Charge
REA	Regional Energy Account
RLDC	Regional Load Despatch Centre
RLNG	Regasified Liquefied Natural Gas
RMU&LE	Renovation, Modernisation, Uprating and Life Extension
RoE	Return on Equity
RPC	Regional Power Committee
RSD	Reserve Shutdown
RSR	Rail Sea Rail
RTM	Real Time Market
SCCL	Singareni Collieries Company Limited
SCM	Standard Cubic Metre
SCR	Selective Catalytic Reduction
SECL	South Eastern Coalfields Limited
SFOC	Secondary Fuel Oil Consumption
SHR	Station Heat Rate
SMC	Supervision Monitoring and Coordination

SOR	Statement of Reasons
STP	Sewage Treatment Plant
STU	State Transmission Utility
TPC-G	Tata Power Company- Generation
TPD	Ton Per Day
TPL	Tata Projects Limited
TPS	Thermal Power Station
TPSA	Third-Party Sampling Agencies
TSU	Transmission System User
TTRO	Tertiary Treatment Reverse Osmosis
TVS	Technical Validation Session
UDL	Undischarged Liabilities
URS	Unrequisitioned Surplus
VC	Variable Charge/ Video Conference
VSE	Virtual State Entity
VT	Voltage Transformer
WAROI	Weighted Average Rate of Interest
WCL	Western Coalfields Limited
WHR	Waste Heat Recovery
WPI	Wholesale Price Index
WRD	Water Resource Department

TABLE OF CONTENTS

1	BACKGROUND AND BRIEF HISTORY	17
1.1	INTRODUCTION	17
1.2	MYT REGULATIONS.....	17
1.3	MYT ORDER FOR 4 TH CONTROL PERIOD.....	17
1.4	REVIEW ORDER ON MYT ORDER FOR 4 TH CONTROL PERIOD.....	17
1.5	MTR ORDER FOR 4 TH CONTROL PERIOD.....	18
1.6	REVIEW ORDER ON MTR ORDER FOR 4 TH CONTROL PERIOD.....	18
1.7	MYT REGULATIONS 2024.....	18
1.8	MYT PETITION FOR 5 TH CONTROL PERIOD.....	18
1.9	ADMISSION OF PETITION AND PUBLIC CONSULTATION PROCESS	23
1.10	ORGANISATION OF THE ORDER.....	24
2	SUGGESTIONS/OBJECTIONS RECEIVED, RESPONSE OF MSPGCL AND COMMISSION'S VIEWS 25	
2.1	COAL QUALITY AND WASHED COAL	25
2.2	USAGE OF GP II COAL	30
2.3	USAGE OF IMPORTED COAL.....	32
2.4	RELAXATION OF PERFORMANCE PARAMETERS.....	35
2.5	FUEL UTILISATION PLAN (FUP)	40
2.6	INSTALLATION OF EMISSION CONTROL SYSTEM.....	43
2.7	ADDITIONAL CAPITALISATION.....	44
2.8	ANNUAL FIXED CHARGES	49
2.9	GHATGHAR AFC AND LEASE RENT.....	52
2.10	OUTSTANDING DUES AND LATE PAYMENT SURCHARGE.....	53
2.11	NEW THERMAL GENERATION AND RETIREMENT OF OLD UNITS	65
2.12	OTHERS	69
3	IMPACT OF OTHER ORDERS	74
3.1	ORDER IN CASE NO. 132 OF 2023.....	74
3.2	INCORRECT OPENING BALANCE OF GFA, ROE AND INTEREST ON LOAN FOR BHUSAWAL UNITS 4&5 AND KHAPERKHEDA UNIT 5 FOR FY 2019-20	75
3.3	INCORRECT RATE OF INTEREST ON LOAN FOR BHIRA HYDRO STATION	76
3.4	ERRONEOUS COMPUTATION IN CUMULATIVE REVENUE GAP/(SURPLUS) UP TO FY 2022-23	76
3.5	IMPACT OF LD AMOUNT OF KORADI UNITS 8-10.....	77
3.6	IMPACT OF UDL OF KORADI UNITS 8-10	79
3.7	IMPACT OF LD OF BHUSAWAL UNIT 4 & 5.....	80
3.8	IMPACT OF UDL OF CHANDARPUR UNITS 8-9 AND PARLI UNIT 8.....	82

3.9	EXPENSES NOT CLAIMED IN THE MTR PETITION.....	83
3.10	IMPACT OF CHANGE IN LAW DUE TO COAL TOLLING ARRANGEMENT.....	84
4	FINAL TRUE-UP FOR FY 2022-23 AND FY 2023-24	85
4.1	BACKGROUND	85
4.2	NORMS OF OPERATION.....	85
4.3	AVAILABILITY	85
4.4	PLANT LOAD FACTOR (PLF)	90
4.5	AUXILIARY ENERGY CONSUMPTION (AEC).....	91
4.6	NET GENERATION	93
4.7	GROSS STATION HEAT RATE (GSHR).....	95
4.8	SECONDARY FUEL OIL CONSUMPTION (SFOC).....	96
4.9	TRANSIT AND HANDLING LOSS	98
4.10	GROSS CALORIFIC VALUE (GCV) OF FUELS.....	98
4.11	LANDED PRICE OF FUELS	103
4.12	ENERGY CHARGES.....	109
4.13	ADDITIONAL CAPITALISATION.....	113
4.14	MEANS OF FINANCE OF ADDITIONAL CAPITALISATION	120
4.15	ANNUAL FIXED CHARGES (AFC).....	120
4.16	OPERATIONS AND MAINTENANCE (O&M) EXPENSES.....	120
4.17	DEPRECIATION	127
4.18	INTEREST ON LONG-TERM LOANS AND OTHER FINANCE CHARGES	129
4.19	INTEREST ON WORKING CAPITAL (IOWC)	133
4.20	RETURN ON EQUITY (ROE)	138
4.21	NON-TARIFF INCOME (NTI).....	142
4.22	ANNUAL FIXED CHARGES	144
4.23	HYDRO LEASE RENTAL	146
4.24	REVENUE GAIN/ (LOSS) DUE TO LOWER/ HIGHER AUXILIARY CONSUMPTION	146
4.25	INCENTIVE FOR EXCESS HYDRO GENERATION.....	148
4.26	REDUCTION IN AFC DUE TO SHORTFALL AGAINST TARGET AVAILABILITY	150
4.27	REVENUE FROM SALE OF POWER	151
4.28	SUMMARY OF TRUE UP OF FY 2022-23 AND FY 2023-24.....	151
4.29	OTHER ISSUES TO BE TRUED-UP.....	155
5	PROVISIONAL TRUE-UP FOR FY 2024-25.....	158
5.1	BACKGROUND	158
5.2	NORMS OF OPERATION.....	158
5.3	AVAILABILITY	158

5.4	PLANT LOAD FACTOR (PLF)	159
5.5	AUXILIARY ENERGY CONSUMPTION (AEC).....	160
5.6	NET GENERATION	161
5.7	GROSS STATION HEAT RATE (GSHR)	163
5.8	SPECIFIC FUEL OIL CONSUMPTION (SFOC)	163
5.9	GROSS CALORIFIC VALUE (GCV) OF FUELS.....	164
5.10	LANDED PRICE OF FUELS	166
5.11	ENERGY CHARGES.....	167
5.12	OTHER EXPENSES INCURRED DUE TO POWER PURCHASE.....	168
5.13	ADDITIONAL CAPITALISATION.....	173
5.14	MEANS OF FINANCE OF ADDITIONAL CAPITALISATION	175
5.15	AFC.....	175
5.16	O&M EXPENSES	176
5.17	DEPRECIATION	181
5.18	INTEREST ON LONG-TERM LOANS AND OTHER FINANCE CHARGES	182
5.19	INTEREST ON WORKING CAPITAL (IOWC)	184
5.20	ROE.....	187
5.21	NON-TARIFF INCOME (NTI).....	188
5.22	AFC.....	189
5.23	HYDRO LEASE RENTAL	190
5.24	REDUCTION IN AFC DUE TO SHORTFALL AGAINST TARGET AVAILABILITY	190
5.25	REVENUE FROM SALE OF POWER	191
5.26	SUMMARY OF TRUE UP OF FY 2024-25.....	191
6	CUMULATIVE REVENUE GAP/(SURPLUS).....	194
6.1	CUMULATIVE REVENUE GAP/(SURPLUS) UP TO FY 2024-25	194
7	FUEL UTILISATION PLAN FOR FY 2025-26 TO FY 2029-30.....	195
7.1	BACKGROUND	195
7.2	ACTUAL COAL UTILISATION DURING FY 2022-23 AND FY 2023-24	195
7.3	PROPOSED COAL UTILISATION FOR H2 OF FY 2024-25 TO FY 2029-30	202
7.4	COAL ALLOCATION.....	212
7.5	STRATEGY TO MEET SHORTFALL OF COAL IN REAL TIME	215
7.6	PRICES AND GCV OF FUELS AND ESCALATION FACTOR FOR FUEL COST	215
7.7	RELAXATION IN GCV VARIATIONS BETWEEN GCV AS BILLED (LOADING) VIS-À-VIS GCV ARB UNLOADING.....	216
7.8	GAS SUPPLY FOR URAN.....	217
7.9	USE OF BIOMASS PELLETS	218

7.10	COMMISSION'S ANALYSIS ON FUEL UTILISATION PLAN FOR FY 2025-26 TO FY 2029-30	218
8	MULTI YEAR TARIFF FOR THE CONTROL PERIOD FY 2025-26 TO FY 2029-30	229
8.1	BACKGROUND	229
8.2	OPERATING CAPACITY DURING THE CONTROL PERIOD	229
8.3	NORMS OF OPERATION	229
8.4	AVAILABILITY AND PLF	233
8.5	AUXILIARY ENERGY CONSUMPTION (AEC)	235
8.6	NET GENERATION	236
8.7	GROSS STATION HEAT RATE GSHR	239
8.8	SECONDARY FUEL OIL CONSUMPTION (SFOC)	240
8.9	TRANSIT LOSS	241
8.10	CONSIDERATION OF MOISTURE LOSS FOR GCV	242
8.11	GCV AND LANDED PRICE OF FUELS	244
8.12	ENERGY CHARGE RATE	251
8.13	CAPITALISATION PLAN	255
8.14	MEANS OF FINANCE OF ADDITIONAL CAPITALISATION	266
8.15	ANNUAL FIXED CHARGES (AFC)	266
8.16	O&M EXPENSES	266
8.17	SPECIAL ALLOWANCE	276
8.18	DEPRECIATION	280
8.19	INTEREST ON LONG TERM LOANS AND OTHER FINANCE CHARGES	282
8.20	IOWC	283
8.21	RETURN ON EQUITY (ROE) & INCOME TAX	285
8.22	NON TARIFF INCOME (NTI)	286
8.23	ANNUAL FIXED CHARGES (AFC)	286
8.24	AFC REDUCTION	287
8.25	MYT FOR THERMAL GENERATING STATIONS	290
8.26	HYDRO LEASE RENTAL	290
8.27	TARIFF FOR HYDRO STATIONS	291
9	PROVISIONAL TARIFF OF BHUSAWAL UNIT 6	293
9.1	BACKGROUND	293
9.2	PROVISIONAL TARIFF OF BHUSAWAL UNIT 6 FOR 5 TH CONTROL PERIOD	293
9.3	O&M EXPENSES	294
9.4	DEPRECIATION	294
9.5	INTEREST ON LOAN	294

9.6	RETURN ON EQUITY	295
9.7	INTEREST ON WORKING CAPITAL.....	295
10	SUMMARY OF APPROVED TARIFF.....	298
10.1	TARIFF FOR THERMAL GENERATING STATIONS.....	298
10.2	TARIFF FOR HYDRO STATIONS	299
11	COMMISSION'S DIRECTIVES.....	300
11.1	DIRECTIVES IN ORDER DATED 30 MARCH, 2020 IN CASE NO. 296 OF 2019	300
11.2	DIRECTIVES IN ORDER DATED 31 MARCH, 2023 IN CASE NO. 227 OF 2022	300
11.3	DIRECTIVES ISSUED IN THIS ORDER.....	304
12	APPLICABILITY OF THE ORDER	308

LIST OF TABLES

TABLE 3.1: IMPACT OF INCORRECT OPENING BALANCE TILL FY 2022-23 (RS. CRORE).....	76
TABLE 3.2: IMPACT OF INCORRECT INTEREST RATE OF BHIRA FOR FY 2021-22 (RS. CRORE)	76
TABLE 3.3: IMPACT OF INCORRECT REVENUE GAP COMPUTATION FOR FY 2022-23 (RS. CRORE)	77
TABLE 3.4: IMPACT OF ADDITIONAL CAPITALISATION (RS. CRORE)	81
TABLE 3.5: RECONCILIATION OF UNDISCHARGED LIABILITIES FOR PARLI UNIT 8 (RS. CRORE)	83
TABLE 3.6: IMPACT OF MISMATCH IN UNDISCHARGED LIABILITIES (RS. CRORE).....	83
TABLE 4.1: ACTUAL AVAILABILITY SUBMITTED BY MSPGCL FOR FY 2022-23.....	86
TABLE 4.2: ACTUAL AVAILABILITY SUBMITTED BY MSPGCL FOR FY 2023-24.....	86
TABLE 4.3: PLF SUBMITTED BY MSPGCL FOR FY 2022-23 AND FY 2023-24	91
TABLE 4.4: ACTUAL AEC SUBMITTED BY MSPGCL FOR FY 2022-23 AND FY 2023-24	91
TABLE 4.5: NET GENERATION SUBMITTED BY MSPGCL FOR FY 2022-23 AND FY 2023-24 (MU)...	93
TABLE 4.6: GROSS GENERATION AND NET GENERATION FOR FY 2022-23 APPROVED BY THE COMMISSION (MU)	94
TABLE 4.7: GROSS GENERATION AND NET GENERATION FOR FY 2023-24 APPROVED BY THE COMMISSION (MU)	94
TABLE 4.8: ACTUAL GSHR SUBMITTED BY MSPGCL FOR FY 2022-23 AND FY 2023-24 (KCAL/KWH)	95
TABLE 4.9: ACTUAL SFOC SUBMITTED BY MSPGCL FOR FY 2022-23 AND FY 2023-24 (ML/KWH)	97
TABLE 4.10: ACTUAL TRANSIT AND HANDLING LOSS SUBMITTED BY MSPGCL FOR FY 2022-23 AND FY 2023-24.....	98
TABLE 4.11: ACTUAL GCV OF FUELS SUBMITTED BY MSPGCL FOR FY 2022-23	99
TABLE 4.12: ACTUAL GCV OF FUELS SUBMITTED BY MSPGCL FOR FY 2023-24	100
TABLE 4.13: GCV OF FUELS CONSIDERED BY COMMISSION FOR FY 2022-23.....	102
TABLE 4.14: GCV OF FUELS CONSIDERED BY COMMISSION FOR FY 2023-24.....	102
TABLE 4.15: ACTUAL PRICES OF FUELS SUBMITTED BY MSPGCL FOR FY 2022-23	103
TABLE 4.16: ACTUAL PRICES OF FUELS SUBMITTED BY MSPGCL FOR FY 2023-24	103
TABLE 4.17: DETAILS OF COAL BENEFICIATION SUBMITTED BY MSPGCL FOR FY 2022-23	104
TABLE 4.18: DETAILS OF COAL BENEFICIATION SUBMITTED BY MSPGCL FOR FY 2023-24	105
TABLE 4.19: FUEL PRICES CONSIDERED BY THE COMMISSION FOR FY 2022-23	108
TABLE 4.20: FUEL PRICES CONSIDERED BY THE COMMISSION FOR FY 2023-24	108
TABLE 4.21: ENERGY CHARGES FOR FY 2022-23 AS SUBMITTED BY MSPGCL (RS. CRORE).....	109
TABLE 4.22: ENERGY CHARGES FOR FY 2023-24 AS SUBMITTED BY MSPGCL (RS. CRORE).....	110
TABLE 4.23: ENERGY CHARGES FOR FY 2022-23 (RS. CRORE).....	110
TABLE 4.24: ENERGY CHARGES FOR FY 2023-24 (RS. CRORE).....	111
TABLE 4.25: ACTUAL FUEL COST EXCLUDING COMPENSATION FOR FY 2022-23 AND FY 2023-24 (RS. CRORE)	112
TABLE 4.26: ADDITIONAL CAPITALISATION SUBMITTED BY MSPGCL FOR FY 2022-23 (RS. CRORE)	115
TABLE 4.27: ADDITIONAL CAPITALISATION SUBMITTED BY MSPGCL FOR FY 2023-24 (RS. CRORE)	115
TABLE 4.28: ADDITIONAL CAPITALISATION APPROVED FOR FY 2022-23 (RS. CRORE)	119
TABLE 4.29: ADDITIONAL CAPITALISATION APPROVED FOR FY 2023-24 (RS. CRORE)	119
TABLE 4.30: O&M EXPENSES FOR FY 2022-23 AS CLAIMED BY MSPGCL (RS. CRORE).....	123
TABLE 4.31: O&M EXPENSES FOR FY 2023-24 AS CLAIMED BY MSPGCL (RS. CRORE).....	123
TABLE 4.32: IT EXPENSES AS CLAIMED BY MSPGCL (RS. CRORE).....	123

TABLE 4.33: NORMATIVE O&M EXPENSES FOR FY 2022-23 APPROVED BY THE COMMISSION (RS. CRORE)	125
TABLE 4.34: NORMATIVE O&M EXPENSES FOR FY 2023-24 APPROVED BY THE COMMISSION (RS. CRORE)	126
TABLE 4.35: DEPRECIATION FOR FY 2022-23 AND FY 2023-24 AS SUBMITTED BY MSPGCL (RS. CRORE)	127
TABLE 4.36: DEPRECIATION FOR FY 2022-23 AS APPROVED BY THE COMMISSION (RS. CRORE)	128
TABLE 4.37: DEPRECIATION FOR FY 2023-24 AS APPROVED BY THE COMMISSION (RS. CRORE)	129
TABLE 4.38: INTEREST AND FINANCE CHARGES SUBMITTED BY MSPGCL FOR FY 2022-23 (RS. CRORE)	130
TABLE 4.39: INTEREST AND FINANCE CHARGES SUBMITTED BY MSPGCL FOR FY 2023-24 (RS. CRORE)	131
TABLE 4.40: INTEREST AND FINANCE CHARGES FOR FY 2022-23 AS APPROVED BY THE COMMISSION (RS. CRORE).....	132
TABLE 4.41: INTEREST AND FINANCE CHARGES FOR FY 2023-24 AS APPROVED BY THE COMMISSION (RS. CRORE).....	132
TABLE 4.42: OUTSTANDING DUES AS OF 3.6.2022 (RS. CRORE).....	134
TABLE 4.43: IOWC FOR FY 2022-23 AS SUBMITTED BY MSPGCL (RS. CRORE).....	135
TABLE 4.44: IOWC FOR FY 2023-24 AS SUBMITTED BY MSPGCL (RS. CRORE).....	135
TABLE 4.45: APPROVED NORMATIVE IOWC FOR FY 2022-23 (RS. CRORE)	136
TABLE 4.46: APPROVED NORMATIVE IOWC FOR FY 2023-24 (RS. CRORE)	137
TABLE 4.47: ROE SUBMITTED BY MSPGCL FOR FY 2022-23 AND FY 2023-24 (RS CRORE)	138
TABLE 4.48: ADDITIONAL RATE OF ROE FOR ACHIEVEMENT OF MTBF FOR FY 2022-23 AND FY 2023-24.....	139
TABLE 4.49: APPROVED ROE FOR FY 2022-23 (RS. CRORE).....	141
TABLE 4.50: APPROVED ROE FOR FY 2023-24 (RS. CRORE).....	141
TABLE 4.51: NON-TARIFF INCOME SUBMITTED BY MSPGCL FOR FY 2022-23 (RS. CRORE)	142
TABLE 4.52: RECONCILIATION OF NON-TARIFF INCOME FOR FY 2022-23 (RS. CRORE).....	142
TABLE 4.53: RECONCILIATION OF NON-TARIFF INCOME FOR FY 2023-24 (RS. CRORE).....	143
TABLE 4.54: AFC CLAIMED BY MSPGCL AND APPROVED BY THE COMMISSION RECOVERABLE AT TARGET AVAILABILITY FOR FY 2022-23 (RS. CRORE)	145
TABLE 4.55: AFC CLAIMED BY MSPGCL AND APPROVED BY THE COMMISSION RECOVERABLE AT TARGET AVAILABILITY FOR FY 2023-24 (RS. CRORE)	145
TABLE 4.56: REVENUE LOSS/(GAIN) DUE TO HIGHER/LOWER AEC FOR FY 2022-23 AND FY 2023-24 AS SUBMITTED BY MSPGCL (RS. CRORE).....	146
TABLE 4.57: REVENUE LOSS/(GAIN) ON ACCOUNT OF VARIATION IN AEC APPROVED BY THE COMMISSION FOR FY 2022-23	147
TABLE 4.58: REVENUE LOSS/(GAIN) ON ACCOUNT OF VARIATION IN AEC APPROVED BY THE COMMISSION FOR FY 2023-24	147
TABLE 4.59: HYDRO INCENTIVE SUBMITTED BY MSPGCL FOR FY 2022-23 (RS. CRORE).....	148
TABLE 4.60: HYDRO INCENTIVE SUBMITTED BY MSPGCL FOR FY 2023-24 (RS. CRORE).....	148
TABLE 4.61: HYDRO INCENTIVE APPROVED BY THE COMMISSION FOR FY 2022-23 (RS. CRORE)	149
TABLE 4.62: HYDRO INCENTIVE APPROVED BY THE COMMISSION FOR FY 2023-24 (RS. CRORE)	149

TABLE 4.63: AFC DISALLOWANCE FOR FY 2022-23 APPROVED BY THE COMMISSION	150
TABLE 4.64: AFC DISALLOWANCE FOR FY 2023-24 APPROVED BY THE COMMISSION	151
TABLE 4.65: SUMMARY OF TRUE-UP FOR FY 2022-23 CLAIMED BY MSPGCL (RS. CRORE).....	152
TABLE 4.66: SUMMARY OF TRUE-UP FOR FY 2023-24 CLAIMED BY MSPGCL (RS. CRORE).....	152
TABLE 4.67: SUMMARY OF TRUE-UP FOR FY 2022-23 APPROVED BY THE COMMISSION (RS. CRORE)	154
TABLE 4.68: SUMMARY OF TRUE-UP FOR FY 2023-24 APPROVED BY THE COMMISSION (RS. CRORE)	155
TABLE 5.1: AVAILABILITY SUBMITTED BY MSPGCL FOR FY 2024-25	158
TABLE 5.2: PLF SUBMITTED BY MSPGCL FOR FY 2024-25.....	159
TABLE 5.3: ESTIMATED AEC SUBMITTED BY MSPGCL FOR FY 2024-25.....	160
TABLE 5.4: AEC APPROVED BY THE COMMISSION FOR FY 2022-23 AND FY 2023-24.....	161
TABLE 5.5: NET GENERATION SUBMITTED BY MSPGCL FOR FY 2024-25 (MU).....	161
TABLE 5.6: GROSS GENERATION AND NET GENERATION FOR FY 2024-25 (MU).....	162
TABLE 5.7: ESTIMATED GSHR SUBMITTED BY MSPGCL FOR FY 2024-25 (KCAL/KWH).....	163
TABLE 5.8: ESTIMATED SFOC SUBMITTED BY MSPGCL FOR FY 2024-25 (ML/KWH)	163
TABLE 5.9: GCV OF FUELS SUBMITTED BY MSPGCL FOR FY 2024-25.....	164
TABLE 5.10: GCV OF FUELS CONSIDERED BY COMMISSION FOR FY 2024-25.....	166
TABLE 5.11: LANDED PRICES OF FUELS SUBMITTED BY MSPGCL FOR FY 2024-25	166
TABLE 5.12: FUEL PRICES CONSIDERED BY THE COMMISSION FOR FY 2024-25	167
TABLE 5.13: ENERGY CHARGES FOR FY 2024-25 AS SUBMITTED BY MSPGCL	168
TABLE 5.14: ENERGY CHARGES FOR FY 2024-25	168
TABLE 5.15: ADDITIONAL CAPITALISATION SUBMITTED BY MSPGCL FOR FY 2024-25 (RS. CRORE)	173
TABLE 5.16: ADDITIONAL CAPITALISATION APPROVED FOR FY 2024-25 (RS. CRORE)	175
TABLE 5.17: O&M EXPENSES FOR FY 2024-25 AS CLAIMED BY MSPGCL (RS. CRORE).....	177
TABLE 5.18: NORMATIVE O&M EXPENSES FOR FY 2024-25 APPROVED BY THE COMMISSION (RS. CRORE)	180
TABLE 5.19: DEPRECIATION FOR FY 2024-25 AS SUBMITTED BY MSPGCL (RS. CRORE)	181
TABLE 5.20: DEPRECIATION FOR FY 2024-25 (RS. CRORE).....	182
TABLE 5.21: INTEREST AND FINANCE CHARGES SUBMITTED BY MSPGCL FOR FY 2024-25 (RS. CRORE)	182
TABLE 5.22: INTEREST AND FINANCE CHARGES FOR FY 2024-25 (RS. CRORE)	183
TABLE 5.23: OUTSTANDING DUES AS OF 3.6.2022 (RS. CRORE).....	185
TABLE 5.24: IOWC FOR FY 2024-25 AS SUBMITTED BY MSPGCL (RS. CRORE).....	186
TABLE 5.25: APPROVED NORMATIVE IOWC FOR FY 2024-25 (RS. CRORE)	186
TABLE 5.26: ROE SUBMITTED BY MSPGCL FOR FY 2024-25 (RS CRORE).....	187
TABLE 5.27: APPROVED ROE FOR FY 2024-25 (RS. CRORE).....	188
TABLE 5.28: AFC CLAIMED BY MSPGCL AND APPROVED BY THE COMMISSION FOR FY 2024-25 (RS. CRORE)	189
TABLE 5.29: AFC DISALLOWANCE FOR FY 2024-25 APPROVED BY THE COMMISSION	190
TABLE 5.30: SUMMARY OF TRUE-UP FOR FY 2024-25 CLAIMED BY MSPGCL (RS. CRORE).....	191
TABLE 5.31: SUMMARY OF PROVISIONAL TRUE-UP OF FY 2024-25 APPROVED BY THE COMMISSION (RS. CRORE).....	192
TABLE 6.1: CUMULATIVE REVENUE GAP/(SURPLUS) UP TO FY 2024-25 (RS. CRORE).....	194
TABLE 7.1: OVERALL COAL REQUIREMENT FOR MSPGCL	195
TABLE 7.2: TOTAL COAL TIE UP IN FY 2022-23 (MMT).....	196

TABLE 7.3: TOTAL COAL TIE UP IN FY 2023-24 (MMT).....	196
TABLE 7.4: COAL MATERIALISATION IN FY 2022-23 AND FY 2023-24 (MMT).....	197
TABLE 7.5: TOTAL COAL TIE UP IN FY 2024-25 (MMT).....	203
TABLE 7.6: TOTAL COAL TIE UP IN FY 2025-26 (MMT).....	203
TABLE 7.7: PROBABLE PLFS BASED ON COAL REALISATION.....	204
TABLE 7.8: RAW COAL PRODUCTION FROM GP-II AS PER MINING PLAN (MMT).....	207
TABLE 7.9: INDICATIVE COAL PRICES FROM GP-II (RS./MT)	209
TABLE 7.10: PROPOSED COAL MIX FOR FY 2025-26.....	214
TABLE 7.11: ACTUAL GAS AVAILABILITY FOR URAN	217
TABLE 7.12: PROPOSED COAL MIX BY MSPGCL FOR FY 2025-26	219
TABLE 7.13: LANDED COST OF COAL APPROVED BY THE COMMISSION FROM GARE PALMA II MINE (RS./MT)	227
TABLE 8.1: PROJECTED AVAILABILITY/PLF SUBMITTED BY MSPGCL FOR THE 5 TH CONTROL PERIOD.....	233
TABLE 8.2: AVAILABILITY/PLF FOR THE 5 TH CONTROL PERIOD	235
TABLE 8.3: AEC CLAIMED BY MSPGCL FOR 5 TH CONTROL PERIOD.....	235
TABLE 8.4: BASE AEC FOR THE 5 TH CONTROL PERIOD.....	236
TABLE 8.5: GROSS AND NET GENERATION FOR FY 2025-26.....	237
TABLE 8.6: GROSS AND NET GENERATION FOR FY 2026-27.....	237
TABLE 8.7: GROSS AND NET GENERATION FOR FY 2027-28.....	237
TABLE 8.8: GROSS AND NET GENERATION FOR FY 2028-29.....	238
TABLE 8.9: GROSS AND NET GENERATION FOR FY 2029-30.....	238
TABLE 8.10: GSHR CLAIMED BY MSPGCL FOR THE 5 TH CONTROL PERIOD (KCAL/KWH)	239
TABLE 8.11: GSHR FOR THE 5 TH CONTROL PERIOD (KCAL/KWH).....	240
TABLE 8.12: SFOC CLAIMED BY MSPGCL FOR THE 5 TH CONTROL PERIOD (ML/KWH).....	241
TABLE 8.13: SFOC FOR THE 5 TH CONTROL PERIOD (ML/KWH)	241
TABLE 8.14: VARIATIONS IN GCV OVER THE YEARS (KCAL/KG).....	243
TABLE 8.15: GCV AND LANDED PRICE OF FUELS CONSIDERED BY MSPGCL FOR FY 2025-26....	244
TABLE 8.16: GCV AND LANDED PRICE OF FUELS CONSIDERED BY MSPGCL FOR FY 2026-27....	245
TABLE 8.17: GCV AND LANDED PRICE OF FUELS CONSIDERED BY MSPGCL FOR FY 2027-28....	245
TABLE 8.18: GCV AND LANDED PRICE OF FUELS CONSIDERED BY MSPGCL FOR FY 2028-29....	245
TABLE 8.19: GCV AND LANDED PRICE OF FUELS CONSIDERED BY MSPGCL FOR FY 2029-30....	246
TABLE 8.20: GCV OF COAL CONSIDERED BY COMMISSION FOR THE 5 TH CONTROL PERIOD.....	249
TABLE 8.21: GCV OF OIL CONSIDERED BY COMMISSION FOR THE 5 TH CONTROL PERIOD	250
TABLE 8.22: LANDED PRICE OF COAL CONSIDERED BY COMMISSION FOR THE 5 TH CONTROL PERIOD.....	250
TABLE 8.23: LANDED PRICE OF OIL CONSIDERED BY COMMISSION FOR THE 5 TH CONTROL PERIOD.....	251
TABLE 8.24: ECR CLAIMED BY MSPGCL FOR THE 5 TH CONTROL PERIOD (EXCLUDING FGD) (RS./KWH).....	251
TABLE 8.25: ENERGY CHARGE RATE FOR THE 5 TH CONTROL PERIOD (RS. /KWH)	252
TABLE 8.26: REVISED FGD COMMISSIONING SCHEDULE SUBMITTED BY MSPGCL	253
TABLE 8.27: IMPACT OF REAGENT COST ON THE ECR AS CLAIMED BY MSPGCL (RS. /KWH)....	253
TABLE 8.28: CAPITAL INVESTMENT PLAN FOR THE 5 TH CONTROL PERIOD CLAIMED BY MSPGCL EXCLUDING FGD (RS. CRORE).....	256
TABLE 8.29: CAPITAL INVESTMENT FOR THE 5 TH CONTROL PERIOD CLAIMED BY MSPGCL FOR FGD (RS. CRORE)	256

TABLE 8.30: ADDITIONAL CAPITALISATION FOR THE 5 TH CONTROL PERIOD CLAIMED BY MSPGCL (RS. CRORE)	257
TABLE 8.31: CAPITALISATION TOWARDS FGD CLAIMED BY MSPGCL (RS. CRORE).....	258
TABLE 8.32: ADDITIONAL CAPITALISATION (INCL. FGD) FOR THE 5 TH CONTROL PERIOD (RS. CRORE)	259
TABLE 8.33: ADDITIONAL CAPITALISATION (EXCL. FGD) FOR THE 5 TH CONTROL PERIOD (RS. CRORE)	264
TABLE 8.34: FGD CAPITALISATION FOR THE 5 TH CONTROL PERIOD (RS. CRORE).....	265
TABLE 8.35: TOTAL O&M EXPENSES FOR 5 TH MYT PERIOD (RS. CRORE)	276
TABLE 8.36: DEPRECIATION FOR THE 5 TH CONTROL PERIOD (RS. CRORE).....	281
TABLE 8.37: INTEREST ON LOAN AND FINANCE CHARGES FOR THE 5 TH CONTROL PERIOD (RS. CRORE)	282
TABLE 8.38: IOWC FOR THE 5 TH CONTROL PERIOD (RS. CRORE)	284
TABLE 8.39: ROE FOR 5 TH CONTROL PERIOD (RS. CRORE).....	286
TABLE 8.40: AFC AT TARGET AVAILABILITY FOR 5 TH CONTROL PERIOD (RS. CRORE)	287
TABLE 8.41: AFC REDUCTION FOR FY 2025-26	287
TABLE 8.42: AFC REDUCTION FOR FY 2026-27	288
TABLE 8.43: AFC REDUCTION FOR FY 2027-28	288
TABLE 8.44: AFC REDUCTION FOR FY 2028-29	289
TABLE 8.45: AFC REDUCTION FOR FY 2029-30	289
TABLE 8.46: TARIFF FOR THERMAL GENERATING STATIONS FOR THE 5 TH CONTROL PERIOD.....	290
TABLE 8.47: NORMS FOR HYDRO STATIONS.....	291
TABLE 8.48: AFC FOR HYDRO STATIONS FOR THE 5 TH CONTROL PERIOD (RS. CRORE).....	291
TABLE 8.49: CAPACITY CHARGE AND ECR FOR KOYNA, BHIRA TR AND TILLARI FOR THE 5 TH CONTROL PERIOD.....	292
TABLE 8.50: TARIFF FOR OTHER HYDRO STATIONS FOR THE 5 TH CONTROL PERIOD	292
TABLE 9.1: PROVISIONAL TARIFF APPROVED BY THE COMMISSION.....	293
TABLE 9.2: OPERATIONAL PARAMETERS APPROVED BY THE COMMISSION FOR THE 5 TH CONTROL PERIOD.....	294
TABLE 9.3: O&M EXPENSES APPROVED BY THE COMMISSION FOR THE 5 TH CONTROL PERIOD	294
TABLE 9.4: DEPRECIATION APPROVED BY THE COMMISSION FOR THE 5 TH CONTROL PERIOD	294
TABLE 9.5: INTEREST ON LOAN APPROVED BY THE COMMISSION FOR THE 5 TH CONTROL PERIOD	295
TABLE 9.6: RETURN ON EQUITY APPROVED BY THE COMMISSION FOR THE 5 TH CONTROL PERIOD	295
TABLE 9.7: INTEREST ON WORKING CAPITAL APPROVED BY THE COMMISSION FOR THE 5 TH CONTROL PERIOD.....	295
TABLE 9.8: ECR APPROVED BY THE COMMISSION FOR THE 5 TH CONTROL PERIOD	296
TABLE 9.9: PROVISIONAL TARIFF APPROVED BY THE COMMISSION FOR THE 5 TH CONTROL PERIOD.....	297
TABLE 10.1: APPROVED TARIFF FOR THERMAL GENERATING STATIONS	298
TABLE 10.2: CAPACITY CHARGE AND ECR FOR KOYNA, BHIRA TR AND TILLARI	299
TABLE 10.3: AFC FOR OTHER HYDRO STATIONS.....	299

1 BACKGROUND AND BRIEF HISTORY

1.1 INTRODUCTION

- 1.1.1 MSPGCL is a Company formed under Government of Maharashtra (GoM) Resolution No. ELA- 003/P.K.8588/Bhag-2/Urja-5 dated 24 January, 2005 with effect from 6 June, 2005, in accordance with the provisions of Part XIII of the EA, 2003. MSPGCL is a Company registered under the Companies Act, 1956.
- 1.1.2 MSPGCL owns and operates seven coal-based thermal power generating stations and one gas-based thermal power generating station with total current installed capacity of 10,212 MW, situated in different parts of Maharashtra. MSPGCL also operates hydel power generating stations owned by the Water Resources Department, GoM on lease basis, with total current installed capacity of 2579 MW. The total current operating capacity of MSPGCL is 12791 MW, which is regulated capacity and the tariff is determined by the Commission under Section 62 of the EA, 2003.

1.2 MYT REGULATIONS

- 1.2.1 The Commission notified the MYT Regulations, 2019 on 1 August, 2019 and notified the first amendment on 10 February, 2023 and second amendment on 8 June, 2023. These Regulations are applicable for the 4th Control Period from FY 2020-21 to FY 2024-25.

1.3 MYT ORDER FOR 4TH CONTROL PERIOD

- 1.3.1 Vide its MYT Order dated 30 March, 2020 in Case No. 296 of 2019, the Commission approved the Tariff for the 4th MYT Control Period from FY 2020-21 to FY 2024-25. In the said MYT Order, the Commission had also approved the final true-up for FY 2017-18, FY 2018-19 and provisional true-up for FY 2019-20.

1.4 REVIEW ORDER ON MYT ORDER FOR 4TH CONTROL PERIOD

- 1.4.1 MSPGCL had filed a Petition on 2 September, 2020 seeking review of the Commission's MYT Order in Case No. 296 of 2019 on certain issues. Vide its Order dated 1 March, 2021 in Case No. 180 of 2020, the Commission disposed of the Review Petition partly allowing review on some of the issues and with certain directions to MSPGCL.
- 1.4.2 MSPGCL filed another Petition on 17 September, 2021 seeking review of the Commission's MYT Order in Case No. 296 of 2019 regarding separation of tariff for Koradi Unit No.6 and 7 for the balance Control Period from FY 2021-22 to FY 2024-25. Vide its Order dated 8 March, 2022 in Case No. 133 of 2021, the Commission disposed of the Review Petition partly allowing review with the separation of tariff for Koradi Unit No. 6 with effect from 1 April, 2022 and with certain directions to

MSPGCL.

1.5 MTR ORDER FOR 4TH CONTROL PERIOD

- 1.5.1 Vide its MTR Order dated 31 March, 2023 in Case No. 227 of 2022, the Commission approved the True-up for FY 2019-20 to FY 2021-22, Provisional True-up for FY 2022-23 and Revised Tariff for FY 2023-24 and FY 2024-25.

1.6 REVIEW ORDER ON MTR ORDER FOR 4TH CONTROL PERIOD

- 1.6.1 MSPGCL had filed a Petition on 12 May, 2023 seeking review of the Commission's MTR Order in Case No. 227 of 2022 on certain issues. Vide its Order dated 1 February, 2024 in Case No. 132 of 2023, the Commission disposed of the Review Petition partly allowing review on some of the issues and with certain directions to MSPGCL.

1.7 MYT REGULATIONS 2024

- 1.7.1 The Commission notified the MYT Regulations, 2024 on 19 August, 2024. These Regulations are applicable for the 5th Control Period from FY 2025-26 to FY 2029-30.

1.8 MYT PETITION FOR 5TH CONTROL PERIOD

- 1.8.1 In accordance with Regulation 5.1(a) of the MYT Regulations, 2024, the Petition for 5th MYT Control Period was to be filed by 1 November, 2024 comprising:
- (i) Final true-up for FY 2022-23 and FY 2023-24 to be carried out in accordance with the MYT Regulations, 2019;
 - (ii) Provisional true-up for FY 2024-25 to be carried out in accordance with the MYT Regulations, 2019;
 - (iii) ARR and Tariff for FY 2025-26 to FY 2029-30 in accordance with the MYT Regulations, 2024.
- 1.8.2 MSPGCL filed its MYT Petition for the 5th MYT Control Period on 28 October, 2024. MSPGCL also sought the approval of provisional tariff for its upcoming Bhusawal Unit No. 6 in its MYT Petition.
- 1.8.3 The office of the Commission issued the data gaps to MSPGCL on 11 November, 2024. MSPGCL submitted the replies to first set of data gaps on 18 November, 2024, 19 November, 20 November, 21 November, and 26 November, 2024. The Technical Validation Session (TVS) was held on 28 November, 2024 in the office of the Commission. The list of persons who attended the TVS is at **Appendix-1**.
- 1.8.4 During the TVS, MSPGCL was directed to provide additional information and clarifications on the issues raised, and to submit a revised Petition after incorporating all the necessary data and changes. MSPGCL submitted its replies to the data gaps and filed its revised Petition on 6 December, 2024 with the following prayers:

“

- i. Admit this Petition;*
- ii. Allow Petitioner to submit additional information as may be required by the Hon'ble Commission;*
- iii. Grant an expeditious hearing of this Petition;*
- iv. Hon'ble Commission in Order in case no 227 of 2022 & case no 132 of 2023, has allowed the issue in-principle and considering the marginal impact of these issues, allowed to claim the amount in the MYT Petition. Hence the Petitioner request to approve the impact on AFC along with carrying cost on such amount.*
- v. Consider the submission made in context of FY 2022-23 and approve the Annual Revenue Requirement and final truing up for the year, along with the relaxations in following key specific issues by exercising the powers available with the Hon'ble Commission under MYT Regulations 2019 for "Power to Relax"*
 - f) Relaxation in target availability factor for Uran GTPS on account of Gas supply shortages,*
 - g) Relaxation in Target availability for Khaperkheda Units # 1 to 4 on the basis of CPRI report,*
 - h) Relaxation in Auxiliary consumption norm for Khaperkheda Units # 1 to 4, Chandrapur Units # 3 to 7, Paras Units # 3,4 & Parli Units # 6,7,8 on the basis of CPRI reports. With reference to the SHR of Koradi 6, the normative SHR may kindly be considered as 2456Kcal/Kwh (Guaranteed SHR x allowance of 4.5% from the design SHR)*
 - i) Relax GCV As Received deviation as "GCV Billed less 750 kCal/kWh"*
 - j) In view of CEA study submitted in respect of Koradi TPS (3x660 MW) allow actual O&M cost as claimed*
- vi. Consider the submission made in context of FY 2023-24 and approve the Annual Revenue Requirement and final truing up for the year, along with the relaxations in following key specific issues by exercising the powers available with the Hon'ble Commission for under MYT Regulations 2019 "Removal of Difficulties" & "Power to Relax"*
 - a) Relaxation in target availability factor for Uran GTPS on account of Gas supply shortages,*
 - b) Relaxation in Target availability for Khaperkheda Units # 1 to 4 on the basis of CPRI report,*
 - c) Relaxation in Auxiliary consumption norm for Khaperkheda Units # 1 to 4, Chandrapur Units # 3 to 7, Paras Units # 3,4 & Parli Units # 6,7,8 on the basis of CPRI reports. With reference to the SHR of Koradi 6, the normative SHR may kindly be considered as 2456Kcal/Kwh (Guaranteed SHR x allowance of 4.5% from the design SHR)*

- d) *Relax GCV As Received deviation as “GCV Billed less 750 kCal/kWh”.*
- e) *In order to resolve Bill due date issue aroused after 2nd amendment to MYT 2019 dtd 08.06.2023, request Hon Commission to exercise power to relax and allow receivable period 75days for normative working capital calculation w.e.f 08.06.2023.*
- f) *In view of CEA study submitted in respect of Koradi TPS (3x660 MW) allow actual O&M cost as claimed*
- vii. *Consider the submission made in context of FY 2024-25 and approve the revised Annual Revenue Requirement and provisional final truing up for the year, along with the relaxations in following key specific issues by exercising the powers available with the Hon’ble Commission under MYT Regulations 2019 for “Power to Relax”*
 - g) *Relaxation in target availability factor for Uran GTPS on account of Gas supply shortages,*
 - h) *Relaxation in Target availability for Khaperkheda Units # 1 to 4 on the basis of CPRI report,*
 - i) *Relaxation in Auxiliary consumption norm for Khaperkheda Units # 1 to 4, Chandrapur Units # 3 to 7, Paras Units # 3,4 & Parli Units # 6,7,8 on the basis of CPRI reports, Relaxation with reference to the SHR of Koradi 6, the normative SHR may kindly be considered as 2456Kcal/Kwh (Guaranteed SHR x allowance of 4.5% from the design SHR).*
 - j) *Relax GCV As Received deviation as “GCV Billed less 750 kCal/kWh”,*
 - k) *In view of CEA study submitted in respect of Koradi TPS (3x660 MW) allow actual O&M cost as claimed.*
 - l) *In order to resolve Bill due date issue aroused after 2nd amendment to MYT 2019 dtd 08.06.2023, request Hon Commission to exercise power to relax and allow receivable period 75days for normative working capital calculation.*
- viii. *Consider the submissions made in the context of procurement of alternate power during FY 2024-25 in compliance to the directions from Government of Maharashtra under Section 11 of Electricity Act, 20023 and allow pass-through of the additional burden due to procurement of such alternate power as extraordinary expenses and revenue in ARR calculations;*
- ix. *Consider the submissions made in the context of approval of expenses for FY 2022-23 & FY 2023-24 towards Hydro Colony related expenses as per Regulation 49.1 (c) of the MYT Regulations, 2019 and accordingly approve the expenses over-and-above the normative O & M costs;*
- x. *Not to consider deduction of LPS and interest on LPS amount from actual interest on working capital;*

- xi. Consider and allow loss of interest incurred due to implementation of Electricity (Late Payment of Surcharge and related matters) rule 2022, provisions for liquidation of outstanding dues and allow normative IoWC by adding loss of interest claims for True-up period FY 22-23, 23-24 Provisional true up FY 24-25 and MYT projection period FY 25-26 to 29-30.*
- xii. Consider the submissions made in the context of approval of expenses for FY 2022- 23 & FY 2023-24 towards IT related Opex costs as per Regulations 47.1 (g) & 49.1 (f) of the MYT Regulations, 2019 and accordingly approve the expenses over-and-above the normative O & M costs;*
- xiii. Consider the submissions regarding Fuel Utilisation in FY 2022-23 and FY 2023-24 and approve the Fuel Utilisation Plan for FY 2025-26 to FY 2029-30 submitted in the petition,*
- xiv. Consider the submissions made by MSPGCL in reference to normative parameters approved namely for Target AVF for Nashik, Bhusawal Unit # 3 and Khaperkheda Units # 1 to 4 , Auxiliary Consumption for Khaperkheda Units # 1 to 4, Chandrapur Units # 3 to 7, Paras , Parli units # 6,7,8 considering the CPRI reports and historical data and provide necessary relaxations sought in the performance parameters , by exercising the powers available with the Hon'ble Commission under MYT regulations 2024 for "Removal of Difficulties" & "Power to Relax" for the period FY 2025-26 to FY 2029-30;*
- xv. Consider the difficulties raised by MSPGCL in reference to provisions in Regulation 50.6 of MYT Regulations, 2019 regarding consideration of "As billed GCV" for Energy Charge computation and provide necessary clarifications towards consideration of total moisture for GCV (As Received Basis) calculation consideration and remove the difficulty in working out GCV of coal for calculation of energy charge , by exercising the powers available with the Hon'ble Commission under MYT regulations 2024 for "Removal of Difficulties" for the period FY 2022-23 to FY 2024-25;*
- xvi. Consider the submissions made in context of projections for Annual Revenue Requirements and projected tariff for the years under 5th Control Period i.e. FY 2025-26 to FY 2029-30 and approve the same;*
- xvii. Consider the specific submissions made in the context of projections for*
 - g) Claim for expenses towards Hydro Colony related expenses as per Regulation 50.1 (c) of the MYT Regulations, 2024*
 - h) Claim for expenses towards IT related Opex costs as per Regulations 48.1 (g) & 50.1 (f) of the MYT Regulations, 2024*
 - i) Claims for expenses towards "Ash Transportation costs as per directions from MoEF, CC and MoP*
 - j) Approve the expenses prepared for preparation of Flexibilisation of units*

- as claimed at para 14.4.1 & Para 14.4.10 and accordingly approve the expenses over-and-above the normative O & M costs;*
- k) Approve the special allowance for Uran GTPS & Hydro power stations based on operational norms as specified under the MYT Regulations.*
 - l) Grant the special allowance for eligible Thermal power plants by adopting an approach of providing relaxed performance norms and applying the prevailing O&M cost methodology as per the submission and with the permission to surrender of the special O&M allowance prior to the MSEDCL MTR,*
- xviii. Consider the submissions made in the context of the issue related to non-installation of “Class 0.2S” Current Transformers , as provided under the Section 78.1.11 of the State Grid Code,2020 Part-H Metering Code , for measurement of energy at Generation- Transmission (G-T) interface point and its adverse impact on measurement of energy sent out at <G> to <T> interface & thus on Auxiliary Power Consumption as well as Availability Factor computations for MSPGCLs’ power stations on the basis of specific observations for Koradi Units # 8 to 10 and issue necessary directions to State Transmission Utility (STU) to expedite actions for installation of “Class 0.2 S” CTs at all interface points and also to provide access to metered data for the AMR meters installed for better monitoring & control of generation output in reference to the Scheduled generation;*
- xix. Consider the submissions made in the context of erroneous measurement of energy at Koradi Units # 8 to 10 on account of non-installation of “Class 0.2S” CTs at <G> to <T> interface points and allow the claim towards loss of opportunity due to lower measurement of net sent out generation & resultant higher % Auxiliary Consumption and lower Plant Availability Factor;*
- xx. Consider the submissions made in the context of recovery of expenses incurred by MSPGCL for FY 2022-23 & FY 2023-24 on the Solar power plants under Chief Minister Agricultural Feeder Scheme and approve the same;*
- xxi. Consider the submissions made regarding finalisation of liquidated damages for Bhusawal Units # 4,5; Koradi Units # 8 to 10; Parli Unit # 8 project works and approve the differential capital cost & corresponding recoveries of differential fixed charges for the period since COD for the respective units along with the carrying cost. Also allow extension for cut-off date upto 31.03.2025 considering difficulties submitted.*
- xxii. Allow MSPGCL to submit relevant data post reconciliation of issues related to LPS along with any reworking of previous year True-up amount;*
- xxiii. Allow normative O&M expenses based on past actual O&M expenses rather than True-up amounts;*

- xxiv. *Allow the incremental O&M expenses for Koradi Unit 8-10 for FY 2020-21 and FY 2021-22 considering CERC norms;*
- xxv. *Consider CAPEX rolling plan for FY 2025-26 to FY 2029-30 submitted as annexure also condone the delay in submission of CAPEX plan;*
- xxvi. *Consider the submissions made regarding directives to be given to MSEDCL regarding resolution of pending billing reconciliation and previous period LPS issues and issue appropriate directives;*
- xxvii. *Consider the submissions made in the context of under-recovery of part of approved fixed costs and lease rent for Ghatghar PSS for FY 2017-18 & FY 2018-19 due to non-payment of the same from MSEDCL despite of clarifications given by MSPGCL and thus requests to direct MSEDCL for payment of the same along with permission to MSEDCL for recovery of the same in their ARR;*
- xxviii. *Consider the submissions made in the context of compensation claims from TPC-G as per the MERC order dated 03.11. 2022 in case No. 29 of 2022;*
- xxix. *Consider the submissions made in the context of recovery of "RLDC Legacy charges" claimed by MSLDC for Oct'2023 to Sept'2024 and allow the same as pass-through expense for FY 2024-25 & accordingly consider the same in the provisional true-up for FY 2024-25;*
- xxx. *Condone any shortcomings/ deficiencies in the petition and allow MSPGCL to submit additional information/ data at a later stage as may be required;*
- xxxi. *Provide the workable excel model used by the Hon'ble Commission for approval of True up amount and tariff of the Petitioner."*

1.9 ADMISSION OF PETITION AND PUBLIC CONSULTATION PROCESS

1.9.1 The Commission admitted the revised MYT Petition on 10 December, 2024. In accordance with Section 64(2) of the Act., the Commission directed MSPGCL to publish its Petition in the prescribed abridged form and manner to ensure adequate public participation, and to reply expeditiously to the suggestions and objections received. MSPGCL issued a Public Notice inviting suggestions and objections from the public. The Public Notice was published in English in the daily newspapers Times of India, and Indian Express, and in Marathi in Lokmat, PunyaNagari, and Loksatta on 12 December, 2024. The copies of the Petition and its summary were made available for inspection/purchase at MSPGCL's offices and on its website (www.mahagenco.in). The Public Notice and Executive Summary of the Petition were also made available on the websites of the Commission (www.merc.gov.in) in downloadable format. The Public Notice specified that the suggestions and objections, in English or Marathi, be filed in writing by uploading it through 'E-Public Consultation' Tab on MERC Website (www.merc.gov.in/e-public-consultation) till 3 January, 2025.

- 1.9.2 The e-Public Hearing was held on 08 January, 2025 at 10.30 hrs through video conference. The list of persons who attended the e-Public Hearing is at **Appendix-2**.
- 1.9.3 The Commission has ensured that the due process contemplated under law to ensure transparency and public participation was followed at every stage and adequate opportunity was given to all concerned to express their views.
- 1.9.4 The suggestions and objections made in writing as well as during the e-Public Hearing, along with MSPGCL's responses and the Commission's rulings have been summarised in Chapter 2 of this Order.
- 1.9.5 The Commission during the public hearing directed MSPGCL to reassess the status of FGD installations at various units and revise the numbers accordingly. MSPGCL on 04 February, 2025 submitted the revised figures and the same has been considered in the Order.

1.10 ORGANISATION OF THE ORDER

- 1.10.1 This Order is organised in the following twelve (12) chapters:
- **Chapter 1** provides a brief history of the regulatory process undertaken by the Commission.
 - **Chapter 2** sets out the suggestions and objections received in writing as well as during the e-Public Hearing. These have been summarised issue-wise, followed by the response of MSPGCL, and the rulings of the Commission.
 - **Chapter 3** deals with the impact of other Orders.
 - **Chapter 4** deals with the approval of final true-up of FY 2022-23 and 2023-24.
 - **Chapter 5** deals with the provisional true-up of FY 2024-25.
 - **Chapter 6** deals with the cumulative Revenue Gap till FY 2024-25.
 - **Chapter 7** deals with the approval of Fuel Utilisation Plan for FY 2025-26 to FY 2029-30.
 - **Chapter 8** deals with the approval of ARR and MYT for 5th Control Period from FY 2025-26 to FY 2029-30.
 - **Chapter 9** deals with the provisional Tariff for Bhusawal Unit 6.
 - **Chapter 10** summarises the Tariff Approved for the 5th Control Period
 - **Chapter 11** summarises the Commission's directives.
 - **Chapter 12** covers the applicability of the Order.