

Before the
MAHARASHTRA ELECTRICITY REGULATORY COMMISSION
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CASE No. 75 of 2025

In the matter of

**Case of Maharashtra State Electricity Distribution Co. Ltd. seeking review of the
MYT Order dated 28 March 2025 issued in Case No. 217 of 2024 and revision of
tariff**

*(Consequent to Order dated 3 November 2025 passed by the Hon'ble High Court in
Writ Petition 19437 of 2025 and batch and the Hon'ble Supreme Court's Order dated
17 November 2025 & 9 February 2026)*

Coram

**Valsa Nair Singh, Chairperson
Anand M. Limaye, Member
Surendra J. Biyani, Member**

ORDER

Date: 25 March 2026

1 Background:

- 1.1 The Commission passed Multi Year Tariff Order (**MYT Order or Tariff Order**) dated 28 March 2025 in Case No. 217 of 2024 for Maharashtra State Electricity Distribution Company Ltd. (**MSEDCL**) approving truing up for FY 2022-23 and FY 2023-24, provisional truing up for FY 2024-25 and determination of Annual Revenue Requirement (**ARR**) and Tariff for fifth control period of FY 2025-26 to FY 2029-30.
- 1.2 Subsequently, MSEDCL approached the Commission with an Application, citing errors in the Tariff Order that, if implemented, could harm consumers and stakeholders. During a hearing on 2 April 2025, MSEDCL requested a stay of the Tariff Order and stated that it would file a detailed Review Petition by the end of April 2025. The Commission, in a Daily Order dated 2 April 2025, stayed the implementation of its MYT Order until MSEDCL file the review petition, while

applying the Tariff approved for FY 2024-25 in the earlier Tariff Order dated 31 March 2023 in Case No. 226 of 2022.

- 1.3 MSEDCL filed its review Petition on 28 April 2025 under section 94 (1)(f) of the Electricity Act, 2003 (EA) read with Regulation 28 of the MERC (Transaction of Business and Fees and Charges) Regulations, 2022 (hereinafter referred to as “Transaction of Business Regulations”). MSEDCL has also invoked Regulations 39 and 40 of the Transaction of Business Regulations in the present Petition and has contended that the Commission can suo-motu correct the accidental slips, omissions and mistakes in the MYT Order and amend the tariff. This review Petition is registered as Case No. 75 of 2025 (henceforth referred to as ‘present Petition’ or ‘this Petition’). After the filing of the Petition, MSEDCL also filed its Interlocutory Application (IA) No. 53 of 2025 in Case No. 75 of 2025 for urgent listing of the matter.
- 1.4 The matter was heard by the Commission during E-Hearings held on 6 May 2025 and on 9 May 2025. The Commission extended the stay granted vide Daily Order dated 2 April 2025 till the disposal of the present Petition.
- 1.5 On 25 June 2025, the Commission passed its Order partly allowing the Petition filed by MSEDCL. Acceptance of the review resulted in revision of tariff for different categories of consumers. In the said Order, the Commission has also rendered its rulings on various issues raised by MSEDCL in its Petition, including banking-related provisions, the re-classification of the tariff category for Hotels, the approval of Grid Support Charges, etc.
- 1.6 Being aggrieved by the aforesaid Order dated 25 June 2025, various stakeholders including National Solar Energy Federation of India, Distributed Solar Power Association, Alloy Steel Producers Association of India, Green Energy Association, Vidarbha Industrial Association, several solar developers, etc., filed their respective Writ Petitions before the Hon’ble Bombay High Court contending that the Order is passed in breach of the principles of natural justice as well as the mandatory provisions of the MERC (Transactions of Business and Fees and Charges) Regulations, 2022.
- 1.7 On 1 July 2025, the Hon’ble Bombay High Court passed the following interim Order in these Writ Petitions:

“2. The above Writ Petitions take exception to the impugned Order dated 25th June 2025 passed by the Maharashtra Electricity Regulatory Commission (for short “MERC”) in Case No. 75 of 2025 to the extent of Paragraph Nos. 35.9 to 35.16 of the said order. In some of the Petitions, there is also a challenge to Regulation 115 of the MERC (Multiple Year Tariff) Regulations, 2024.

5. As far as interim relief is concerned, the learned Counsel appearing on behalf of the MERC as well as MSEDCL, on instructions, stated that as and by way of ad-interim relief and without prejudice to the rights and contentions of the

parties, paragraph 35.15 of the impugned Order shall not be given effect to, till the next date. The aforesaid statement is accepted as an undertaking given to this Court.

6. In light of the aforesaid statement, we find that at this stage, the Petitioners are adequately protected and hence, no further ad-interim relief is passed in the above Petitions. We put the parties to notice that we may dispose of the Writ Petitions at the admission stage itself, time permitting.”

1.8 Vide interim Order dated 8 August 2025, as reproduced below, the Hon’ble Bombay High Court has continued its interim Order dated 1 July 2025 till the judgment is pronounced in these Writ Petitions:

“2. The above matter has been moved because on 6th August 2025 we had finally heard all the above Writ Petitions and reserved the judgment. However in the said order passed on 6th August 2025 we inadvertently forgot to include the continuation of the ad-interim order passed on 1st July 2025 and which was continued from time to time.

3. Accordingly, we clarify that till the judgment is pronounced, the ad-interim order dated 1st July 2025 shall continue.”

1.9 On 26 August 2025, the Hon’ble Bombay High Court clarified its interim Order dated 1 July 2025 and directed that, as an interim arrangement till the pronouncement of judgment in Writ Petitions, the banking arrangement will be governed as per paragraph 7.13.93 of the original MYT order in the Case No. 217 of 2024 dated 28 March 2025.

*“1. The above Interim Application is filed to direct Respondent No. 1 and MSEDCL (Respondent No.2) to comply with the orders dated 1st July, 2025 and 8th August, 2025 passed by this Court in a batch of Writ Petitions which have been heard by us and the judgement is reserved. **The grievance of the Petitioners is that though paragraph 35.15 of the impugned review order dated 25th June 2025 was not to be given effect to, the same has not been followed in letter and spirit.** According to the Petitioners, in the bill generated for the month of July 2025 (1st July 2025 to 31st July 2025), credit for Renewable Energy is given only on real time consumption during solar hours, when in fact, it should have been given for all hours other than peak hours, as contemplated in the original Multi Year Tariff (MYT) order dated 28th March 2025. It is in this light that the Petitioners are before this Court seeking a direction to MSEDCL to comply with the orders dated 1st July 2025 and 8th August 2025, in letter and spirit.*

....

4. As can be seen from paragraph 35.15, it inter alia ordered that energy banked during solar hours (0900-1700 hours) may be drawn in the same Time of Day (TOD) slot. However, the original MYT order stipulated that the energy banked

during solar hours could be drawn at any time, other than the peak hour TOD slot. This can be found at paragraph 7.13.93 of the original MYT order dated 28th March 2025. When a statement was made that paragraph 35.15 of the impugned review order would not be given effect to, it really meant that the energy banked during solar hours could be drawn at any time other than the peak hours. That is how we understood the statement made by the counsel appearing for MERC and MSEDCL.

5. *We, accordingly, make it clear that going forward, namely, the billing of customers of the Renewable Energy generating companies shall be as per paragraph 7.13.93 of the original MYT order dated 28th March 2025. As far as the bill for July 2025 is concerned rather than directing MSEDCL to revise the said bill, the Petitioners are at liberty to pay the said bill under protest and would be subject to the outcome of the batch of Writ Petitions, which have already been heard and reserved for orders. Similarly, the directions given by us today also will be subject to the outcome of the said batch of Writ Petitions.*
6. *..... In the facts of the present case, as we have reiterated above, our interim order was really meant to state that the customers of the Renewable Energy generating companies would be entitled to draw the units banked by them with MSEDCL as per paragraph 7.13.93 of the original MYT order dated 28th March 2025. It is not even the case of MSEDCL that we could not pass such directions.....”*

1.10 Subsequently, the Hon’ble Bombay High Court, vide its Judgment dated 3 November 2025, set aside the Order dated 25 June 2025 issued in Case No. 75 of 2025 and directed the Commission to re-adjudicate the Petition filed by MSEDCL afresh upon undertaking due public consultation process with the stakeholders. Until the issuance of such Order by the Commission, the MYT Order dated 28 March 2025 was made applicable. However, after passing such judgment, on the request of MSEDCL, the Hon’ble High Court has stayed the operation of this judgment for 4 weeks to enable MSEDCL to test the correctness of this judgment before the Hon’ble Supreme Court. Relevant paragraphs of the Hon’ble Bombay High Court judgment are reproduced below:

39. *“We are, therefore, clearly of the opinion that the reason given by MERC for not allowing the stakeholders to participate in the review proceedings is wholly unsustainable. As mentioned earlier, the impugned review order is not one which seeks to correct any arithmetical or typographical mistake or any error that has crept in by virtue of any accidental slip or omission. The impugned review order has far-reaching implications on all stakeholders, including the consumers. Once this is the case, it would be ludicrous to suggest that the affected parties are not to be given an audience, when, at the stage of passing*

the original MYT order, MERC was mandated by law to hear all the stakeholders before passing it, and in fact did so. We are, therefore, clearly of the view that even if one was to assume that the function of MERC, whilst passing the MYT order, is a regulatory function and not an adjudicatory function [as contended by Mr. Chinoy and Dr. Saraf], would not in any way detract from the fact that notice ought to have been given to all the stakeholders before passing the impugned review order.

...

41. Suffice it to state that where procedural and/or substantive provisions of law embody the principles of natural justice, their infraction per se may not lead to the invalidity of the orders passed, and prejudice must be caused to the litigant, except in the case of a mandatory provision of law which is conceived not only in individual interest but also in the public interest [See State of Uttar Pradesh Vs. Sudhir Kumar Singh and Ors. (supra), paragraph 42.2]. In the facts of the present case, not only are there mandatory provisions for giving notice to affected parties [Regulation 40(b) of the TOB Regulations, 2022], but in the facts of the present case, serious prejudice is certainly caused to a substantial portion of the stakeholders, if the impugned review order is implemented without first hearing those stakeholders.

*42. In view of the foregoing discussion, the impugned review order dated 25th June 2025 is hereby quashed and set aside. The matter is **now remanded to MERC to decide the Review Petition filed by MSEDCL afresh after consulting all stakeholders and hearing and taking into consideration their objections, if any.** Before MERC embarks upon this journey, it shall ensure that MSEDCL shall forward a copy of its Review Petition [alongwith its annexures, if any] to any stakeholder who seeks it. Additionally, MERC shall ensure that public notice is given by MSEDCL as contemplated under Regulation 14 of the MYT Regulation, 2024. We have passed these directions because in the facts of the present case, we find that the review sought by MSEDCL has far reaching consequences on the stakeholders, including the consumers. Once the aforesaid procedure is followed and MERC passes any order on the Review Petition filed by MSEDCL, the aggrieved party is free to challenge that order before APTEL under Section 111 of the Electricity Act, 2003. It is clarified that until MERC passes an order on the Review Petition, the parties shall be governed by the MYT order 28th March 2025.*

.....

46. After the judgment was pronounced, Mr. Sen, the learned Senior Counsel appearing for MSEDCL, as well as Mr. Singh, the learned Advocate appearing on behalf of MERC, prayed for a stay of the operation of this order for a period of 4 weeks in order to enable them to test this judgment before the Hon'ble Supreme Court.

.....

- 48. Having heard the learned Counsel for the parties, we are of the view that in order to enable the MERC and/or MSEDCL to test the correctness of this judgment before the Hon'ble Supreme Court, it would be in the fitness of things, if the operation of this order is stayed for a period of 4 weeks. It accordingly so ordered.**
- 49. We, however, clarify that the interim order passed by this Court on 1st July 2025, read with the order dated 8th August 2025 and 26th August 2025, shall continue to operate.”**

1.11 MSEDCL filed Special Leave Petition 32900-32911/2025 before the Hon'ble Supreme Court, challenging the aforesaid Order passed by the Hon'ble Bombay High Court. On 17 November 2025, the Hon'ble Supreme Court passed a Judgment remanding the matter to the Commission with directions to conduct the public hearing and decide MSEDCL's Petition within a period of 12 weeks, and meanwhile, directions issued by the Hon'ble Bombay High Court in its Order at paras 48 and 49 shall continue to operate. Relevant paragraphs of the Hon'ble Supreme Court's Judgment are reproduced below:

- “1. At the outset, learned counsel for the parties agree that ends of justice would be met if the matter is remanded back to the Maharashtra Electricity Regulatory Commission (MERC). The parties, however, request that till the matter is decided by the MERC, directions issued by the High Court, particularly at paragraph 48 and 49 of the impugned order dated 3rd November 2025 be permitted to continue to operate.*
- 2. We, therefore, remand the review petitions to MERC. We direct MERC to decide the review petitions within a period of 12 weeks from today.**
- 3. It is further directed that till the review petitions are decided, the directions issued by the High Court, particularly at paragraph 48 and 49 of the impugned order shall continue to operate.**
- 4. Needless to state that, on remand, before deciding the matter, MERC would give a hearing to all the concerned stakeholders.*

.....”

1.12 Thus, as mentioned above, vide its judgment dated 3 November 2025, the Hon'ble Bombay High Court, while setting aside the Order dated 25 June 2025, remanded the matter to the Commission with a direction to decide the MSEDCL's Petition afresh after undertaking the stakeholder consultation and hearing and taking into consideration their objections, if any. Further, the Hon'ble Supreme Court, vide its Judgment dated 17 November 2025 has directed the Commission to decide the Petition within 12 weeks after hearing all stakeholders.

1.13 In order to implement the aforesaid directions issued by the Hon'ble Bombay High Court and the Hon'ble Supreme Court, the Commission, vide its letter dated 1 December 2025, directed MSEDCL to invite suggestions/objections from the public on its Petition filed under Case No.75 of 2025 through a Public Notice.

1.14 Meanwhile, before issuing a public notice, MSEDCL has submitted an additional submission in the present proceedings in Case No. 75 of 2025 and stated that:

- a. Subsequent to the passing of the MYT Order dated 28 March 2025 in the Case No. 217 of 2024, various Orders have been passed by the Hon'ble Supreme Court of India, Hon'ble Appellate Tribunal for Electricity (ATE) and the Commission, which require MSEDCL to make payments of approximately Rs. 11,751 Cr. to various parties. The details of the same is in the below table:

Sr. No.	Particulars	Rs. Cr.
1	Claims of Ratnagiri Gas and Power Pvt. Ltd. (RGPPL) as per Order in Civil Appeal No. 4286 of 2025	825.74
2	Claims of RGPPL as per Hon'ble ATE's Order in Appeal No. 232 of 2025	7006.57
3	Claims of Maharashtra State Power Generation Co. Ltd. (MSPGCL) as per Order passed by the Commission in Case No. 336 of 2018	1815.63
4	Refund to Adani Power Limited pursuant to the Commission's Order dated 2 December 2025	1029.94
5	Payment of Legacy Charges to be paid to Maharashtra State Load Despatch Centre	520.14
6	Payment to Adani Power Ltd. on account of Change in Law in respect of increase in forest tax and Chhattisgarh Adhosanrachna Vikas Evam Paryavaran Upkar in pursuance of the Commission's Order dated 4 November 2025 in Case No. 132 of 2024 and Case No. 133 of 2024	52.98
7	Payment to Adani Power Ltd. on account of Change in Law in respect of costs incurred towards transportation of fly ash as per the Commission's Order dated 11 September 2024 in Case No. 84 of 2023	500.00
Total		11751.00

- b. As the said liabilities have crystallised subsequent to the passing of the MYT Order and institution of the present proceedings, they do not form a part of this Petition.

- c. However, it would be in the larger public interest if the impact of these Orders is also considered and factored into the revised ARR of MSEDCL for the Fifth Control Period, as recovery of these amounts in an extremely truncated timeline by way of Fuel Adjustment Charges (FAC) mechanism will lead to a severe tariff shock.

- 1.15 Subsequently, MSEDCL issued Public Notices in two English Newspapers (The Times of India and The Hindustan Times) and two Marathi (Pudhari and Punya Nagari) newspapers on 5 December 2025 inviting suggestions and objections on its Petition. The copy of the Petition and Executive Summary (in English and Marathi) were made available for inspection or purchase at MSEDCL's offices. The copy of Petition along with the Executive Summary and Additional Submission was also available on MSEDCL's website (www.mahadiscom.in) free of cost in downloadable format. The Executive Summary of the Petition was 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, may be filed in writing by uploading it through 'E-Public Consultation' Tab on MERC Website (www.merc.gov.in/e-public-consultation). Last date of filing the suggestions/objections was 27 December 2025. The Public notice also notified that the E-Public Hearing in the matter shall be held between 2 January 2026 to 8 January 2026 at six revenue headquarters in Maharashtra.
- 1.16 The Commission held E-Public Hearings by setting up E-facilitation Centres at Amravati, Nagpur, Navi Mumbai, Nashik, Chatrapati Sambhaji Nagar and Pune from 2 January, 2026 to 8 January 2026 as per the schedule given in the Table below, during which several Public Representatives, Consumer Representatives, other stakeholders and members of the public were heard. The Commission also received several written suggestions and objections in response to the public notice published by MSEDCL. The list of persons who submitted written suggestions and objections and/or attended the Public Hearings is at **Appendix-2**.

Table 1: Schedule of Public Hearings

Sr. No	Place /Venue of Public Hearing	Time	Date of Hearing
1	Amravati DPDC Hall, Amravati, District - Amravati	10.30 am	02 January 2026
2	Nagpur District Planning Committee, Behind Sadar Police Station, Nagpur	10.30 am	03 January 2026
3	Navi Mumbai Conference Hall, 7th Floor, CIDCO Bhavan, CBD, Belapur, Navi Mumbai	10.30 am	05 January 2026
4	Nashik Niyojan Bhavan, Collector Office Campus, Old Agra Road, Nasik	10.30 am	06 January 2026
5	Aurangabad ASCDL HQ OCC Hall Aurangabad Smart City Development Corporation Limited, Aurangabad	10.30 am	07 January 2026
6	Pune Council Hall (Zumbar Hall), Vidhan Bhawan, Office of Divisional Commissioner, Pune	10.30 am	08 January 2026

1.17 However, prior to the issuance of the Order, the Chairperson who presided over the proceedings in the present Petition relinquished the office, and a successor has assumed the position. Due to this change in composition, prior to the issuance of the final order, the Commission has submitted an application to the Hon'ble Supreme Court seeking its approval to conduct the public hearing de-novo with the new composition of the Commission along with an extension of time to pass the final order, with the following prayers:

a) *Allow the application;*

b) *Grant an extension of additional four weeks for full compliance of Order dt.17.11.2025 passed by this Hon'ble Court in the above noted petition and to allow the Commission consisting of the new Chairperson and two Members to hear the review petition de novo by conducting public hearings and to pass final order thereon in view of the Chairperson of the Commission demitting the office after reserving review petition for orders but before passing the same, in the interest of justice;*

Hon'ble Supreme Court vide its Order dated 9 February 2026 in MA No. 200-211/2016 in SLP(C) No. 32900-32911/2025 has allowed the above application and ruled as follows:

“Time granted by this Court, vide the judgment/order dated 17.11.2025 in SLP (C) Nos. 32900-32911/2025, shall stand extended by twelve (12) weeks from today.

The miscellaneous application is, accordingly, disposed of.

Interim stay granted by way of the earlier judgment/order dated 17.11.2025, in relation to paragraphs 48 and 49, shall continue to operate in the meanwhile.”

Thus, the Hon'ble Supreme Court has allowed the Commission consisting of a new Chairperson and two members to hear the present petition de novo by conducting public hearings and to pass a final order within 12 weeks i.e. by 4 May 2026.

1.18 The Commission held de novo E-Public Hearings by setting up E-facilitation Centres at Navi Mumbai, Nashik, Chatrapati Sambhaji Nagar, Pune, Amravati and Nagpur between 3 February 2026 to 10 February 2026 as per the schedule given in the Table below, during which several Public Representatives, Consumer Representatives, other stakeholders and members of the public were heard.

Sr. No	Place /Venue of E-facilitation Centre	Time	Date of Hearing
1	Navi Mumbai Conference Hall, 7th Floor, CIDCO Bhavan, CBD, Belapur, Navi Mumbai	10.30 am	3 February 2026
2	Nashik Niyojan Bhavan, Collector Office Campus, Old Agra Road, Nasik	10.30 am	4 February 2026
3	Chhatrapati Sambhaji Nagar ASCDL HQ OCC Hall, Aurangabad Smart City Development Corporation Limited, Chhatrapati Sambhaji Nagar	10.30 am	5 February 2026
4	Pune Auditorium, College of Engineering, Pune	10.30 am	6 February 2026
5	Amravati DPDC Hall, Amravati, District - Amravati	10.30 am	9 February 2026
6	Nagpur District Planning Committee, Behind Sadar Police Station, Nagpur	10.30 am	10 February 2026

1.19 The list of persons who submitted written suggestions and objections before the stipulated date and/or attended the Public Hearings is placed at Appendix-2.

1.20 The Commission has ensured that the due process contemplated under law and as per directions of the Hon'ble Supreme Court and the Hon'ble Bombay High Court was followed at every stage to ensure transparency and public participation. Adequate opportunities were given to all to present their responses. Various suggestions and objections raised on the Petition, both orally at the Public Hearings and in writing, along with MSEDCL's responses and the Commission's Rulings, have been provided in the subsequent part of this Order.

2 Summary of Petition filed by MSEDCL and grounds as submitted by MSEDCL:

2.1 MSEDCL states that under Section 64(6) of the Electricity Act 2003, Regulations 39 and 40 of the Transaction of Business Regulations, and Regulation 12.3 of the MERC (MYT Regulations 2024), the Commission has inherent powers to amend the Tariff, rectify mistakes, or clarify issues to implement the Tariff Order.

2.2 MYT Order contains several manifest errors that are evident on the face of the record and are subject to immediate review by the Commission. Unless these errors are rectified without delay, they are likely to adversely affect MSEDCL's financial viability and impair its ability to supply electricity reliably to consumers. As the State's distribution utility, MSEDCL serves numerous consumers across the State, and its operational stability is crucial to the State's energy security.

2.3 In the MYT Order, there are certain apparent errors, and it has apprehensions and concerns regarding the manner in which specific issues have been addressed by the Commission. Consequently, it has filed the present petition with the following prayers:

- i. Allow the present Review Petition as stated above;*
- ii. Modify the MYT Order dated 28.03.2025 under review in terms of the submissions made in this Review Petition, and the impact thereof be factored in the ARR and the tariff for the respective years;*
- iii. In the interim, the operation of the MYT Order be kept in abeyance till such time the instant Review Petition is decided by this Hon'ble Commission; and*
- iv. Pass such other or further order(s) or direction(s) as this Hon'ble Commission may deem fit and proper in the facts and circumstances of the case.*

2.4 The principal issues highlighted by MSEDCL in its petition include the following:

- i. Disallowance of Capex and consequential impact on ARR;*
- ii. Manifest errors in Commission's power procurement model and projection of total sales, resulting in significant disallowance of power purchase cost for the Fifth Control Period;*
- iii. Manifest errors in determination of Agricultural Sales: disallowance of technical losses and impact on AG sales index;*
- iv. Erroneous findings with respect to Time of Day tariff and banking provisions;*
- v. Manifest error in non-consideration of assets created through grants and consumer contribution in determination of Operation & Maintenance ("O&M") expenses;*
- vi. Disallowance in Interest on Working Capital;*
- vii. Manifest error in disallowing the additional ROE for FY 2022-23 and FY 2023-24 for the Distribution Wires Business;*
- viii. Manifestly erroneous and arbitrary change in classification of the Hotel industry and undue benefit to specific EHV consumer of MSEDCL;*
- ix. Inequitable distribution of savings in Power Purchase Cost;*
- x. Manifest error in calculation of rate of depreciation for FY 2022-23 to FY 2024-25 and for the fifth control period;*
- xi. Disallowance of Grid Support Charges;*

- xii. *Manifest error in respect of removal of RPO fulfilment in respect of green power supplied to non-obligated entities at the green tariff;*
- xiii. *Manifest error in disallowance of power purchase cost for the FY 2024-25;*
- xiv. *Erroneous energy balance calculation in True-up period.*

2.5 In its additional submission dated 16 May 2025, MSEDCL tabulated the financial impact of the above alleged errors as follows:

Sr. No.	Particulars	UoM	Impact
A.	Erroneous Disallowance of Capex and consequential impact on ARR:		
i.	Capitalisation disallowance for the DPR approved schemes for Fourth and Fifth Control Period	Rs. Cr.	4,722.51
ii.	Capitalisation disallowance for the 100% grants and consumer contribution funded for fourth and fifth control period	Rs. Cr.	1582.54
iii.	Capex disallowance for capex schemes for which DPRs are already submitted	Rs. Cr.	49,319.46
	Total	Rs. Cr.	55,624.51
B.	Manifest error in disallowance of power purchase cost for the FY 2024-25	Rs. Cr.	6,057
C.	Power Procurement Expense for the Fifth Control Period		
i.	Errors in estimation of total sales for the Fifth Control Period	MUs	54,094
ii.	Errors in Commission's Power Procurement Model	Rs. Cr.	69,824
iii.	Other patent errors in projection and determination of power purchase cost		
	a. Inconsistency and apparent error in rate of variable charge/Energy Charge Rate (ECR) of MSPGCL thermal stations assumed in the MYT Order	Rs. Cr.	98.15
	b. Non-consideration of impact of Reagent Cost of FGD on ECR of MSPGCL projects in the MYT Order	Rs. Cr.	3056.71
	c. Apparent error in computation of power purchase cost from Small Hydro projects of MSPGCL	Rs. Cr.	1322.14
	d. Apparent error in computation of power purchase cost from GMR Infra for FY 2026-27 due to wrong VC considered	Rs. Cr.	6.48
D.	Manifest errors in determination of Agricultural (AG) Sales: disallowance of technical losses and impact on AG sales index		
	Impact of sharing of Gains/Losses for True-up years of FY 2022-23	Rs. Cr.	2,324
	Impact of sharing of Gains/Losses for True-up years of FY 2023-24	Rs. Cr.	948
E.	Erroneous findings with respect to Time-of-Day (TOD) tariff and banking provisions	-	-

Sr. No.	Particulars	UoM	Impact
F.	Manifest error in disallowing the additional ROE for FY 2022-23 and FY 2023-24 for the Distribution Wires Business	Rs. Cr.	382.52
G.	Erroneous and arbitrary change in classification of the Hotel Industry and undue benefit to the Hotel Industry	Rs. Cr.	854.92
H.	Undue benefit on account of Wheeling charges due to non-establishment of EHV network by MSETCL	Rs. Cr./Year	127.15
I.	Manifest error in non-consideration of assets created through grants and consumer contribution in determination of Operation & Maintenance (“O&M”) expenses	Rs. Cr.	8,309.27
J.	Disallowance in Interest on Working Capital	-	-
K.	Manifest error in calculation of rate of depreciation for FY 2022-23 to FY 2024-25 and for the fifth control period	-	-
L.	Disallowance of Grid Support Charges	-	-
M.	Manifest error in respect of removal of RPO fulfilment in respect of green power supplied to non-obligated entities at the green tariff	-	-
N.	Erroneous energy balance calculation in True-up period (FY 2022-23 & FY 2023-24)	MUs	363
O.	Inequitable distribution of savings in Power Purchase Cost	-	-

3 Scope of the present Petition and proceeding undertaken:

3.1 The Commission observes that the present Petition has been submitted under the Regulation 28 of the Transaction of Business Regulations, which states as follows:

“

28. Review of decisions, directions, and orders:

Any person aggrieved by a direction, decision or order of the Commission, from which (i) no appeal has been preferred or (ii) from which no appeal is allowed, may, upon the discovery of new and important matter or evidence which, after the exercise of due diligence, was not within his knowledge or could not be produced by him at the time when the direction, decision or order was passed or on account of some mistake or error apparent from the face of the record, or for any other sufficient reasons, may apply for a review of such order, within Forty-Five (45) days of the date of the direction, decision or order, as the case may be, to the Commission.”(Emphasis added)

3.2 In addition to Regulations 28 of the Transaction of Business Regulations, MSEDCL has also invoked Regulations 39 and 40 of the Transaction of Business Regulations, seeking the exercise of inherent powers of the Commission to revise the tariff.

- 3.3 In compliance with the Judgements passed by the Hon'ble Supreme Court and Hon'ble Bombay High Court, the Commission has undertaken a comprehensive public consultation process. The Commission has received approximately 2,000 suggestions and objections from stakeholders, which have been duly considered in evaluating MSEDCL's Review Petition.
- 3.4 The Order has been structured to summarise the suggestions/ objections raised by stakeholders, MSEDCL's replies to stakeholders' suggestions, and the Commission Rulings on various issues. The analysis of suggestions/objections is followed by issue-wise submissions of MSEDCL and the Commission's analysis and Rulings on various issues raised by MSEDCL in the present Petition.

4 Suggestions/Objections, MSEDCL's Reply and Commission's Ruling

- 4.1 The suggestions/objections received from Stakeholders and the Commission's views thereon have been summarized in the following paragraphs. It may be noted that all the suggestions given by the stakeholders upto 27 December 2025 as per Public Notice issued by MSEDCL, suggestions/objections received during the E-Public Hearings held during the period of 2 to 8 January 2026 and 3 to 10 February 2026 or otherwise submissions made as directed by the Commission have been considered, and the Commission has attempted to discuss all the suggestions as well as the Commission's decisions on each suggestion/objection, however, in case any suggestion/objection is not specifically discussed, it does not mean that the same has not been considered as same has been covered through suggestions/objections of other stakeholder/s.

4.2 Maintainability of the present Petition

Suggestions/Objections

- 4.2.1 M/s Tata Power Renewable Energy Ltd. (TPREL) contended that MSEDCL's Review Petition is not maintainable pursuant to Regulation 28 of the MERC Regulations, as it has not substantiated the existence of any "error apparent on the face of record," discovery of new and relevant evidence, or any other grounds permitting the exercise of review jurisdiction. The Bombay High Court set aside the Order on the ground of a violation of natural justice, and the Supreme Court declined to intervene, resulting in a remand. Judicial rulings in *Kamlesh Verma and West Bengal v. Sengupta* affirm that review cannot serve as an appeal.
- 4.2.2 Advocate Smt. Deepa Chawan, representing Sunsure Energy, the Solar Energy Federation and others, raised similar objections, stating Regulation 40(a) limits correction of clerical mistakes and cannot alter the original MYT Order. She cited Supreme Court cases including *Dwaraka Das v. State of M.P.*, (1999) 3 SCC 500, *Jayalakshmi Coelho v. Oswald Joseph Coelho*, (2001) 4 SCC 181, and *Srihari v. Syed Maqdoom Shah*, (2015) 1 SCC 607, etc. She also referenced the Gujarat Urja Vikas Nigam case, arguing MSEDCL's reliance on Regulation 39 to amend tariffs

is legally untenable and should be rejected. She further stated that the scope of review is narrow and cannot be invoked to re-argue matters of interpretation, policy or tariff design that had already been adjudicated by the Commission. Reference was made to the decisions of the Hon'ble Supreme Court in the *Parsion Devi v. Sumitri Devi*, (1997) 8 SCC 715, *State of W.B. v. Kamal Sengupta*, (2008) 8 SCC 612, etc. MSEDCL is attempting to reopen issues merely because it is dissatisfied with the outcome of the MYT Order, which is impermissible within the limited scope of review jurisdiction. It was requested that the Review Petition be dismissed at the threshold as not maintainable, as no error apparent on record or a permissible ground under Regulation 28 has been established.

- 4.2.3 Shri R. B. Goenka, representing M/s Mukund Ltd. and Vidarbha Industries Association, also raised the issue of the maintainability of the review petition and further stated that the Hon'ble Bombay High Court, while setting aside the review order, held that the review order did not involve any correction of errors apparent or a clerical/arithmetical mistake. The Hon'ble Supreme Court, by order dated 17 November 2025, declined to interfere with the High Court's ruling and allowed the observations therein to remain operative, while directing the Commission to rehear the matter strictly within the boundaries of review jurisdiction. In view of these judicial directions, it is submitted that MSEDCL cannot seek a fresh review on identical grounds. Current Review Petition is not appropriate for adjusting gaps and surpluses. He suggested MSEDCL initiate a separate proceeding for a new tariff or true-up instead of trying to modify the tariff through a limited review
- 4.2.4 Prayas Energy Group also objected to the maintainability of the Review Petition and further stated that review Petitions are intended only to correct an obvious and self-evident error and cannot be used to substitute a view or reopen a matter merely because two possible interpretations exist. The Hon'ble Bombay High Court, in its Judgment, held that the "*impugned review order by no stretch of the imagination could be termed as one which was passed for correcting any clerical or arithmetical mistake, and neither was there any accidental slip or omission which was sought to be corrected...*" The same legal position applies to the present Review Petition, and the claims raised by MSEDCL amount to a reconsideration of the matter in its entirety rather than a correction of an error apparent on the face of the record. Chamber of Marathwada Industries and Agriculture stated that the error contemplated must be self-evident and should not require elaborate reasoning to establish. The judicial principles include the decisions in *Lily Thomas v. Union of India*, wherein the Hon'ble Supreme Court held that review is not an inherent power and can be exercised only when a patent mistake or erroneous assumption has led to miscarriage of justice, and *Thungabhadra Industries Ltd. v. Government of Andhra Pradesh*, wherein the Hon'ble Supreme Court held that a review is maintainable only in cases of patent error apparent on the face of the record which can be pointed out without elaborate argument. The principles extracted from *Chhajju Ram v. Neki and Moran Mar Basselios*, stating that "any other sufficient reason" under review

jurisdiction must be analogous to the discovery of new evidence or an error apparent on the record. Applying these principles, the Review Petition does not satisfy any of the three statutory conditions and instead seeks reconsideration of settled issues, which is impermissible under review jurisdiction.

- 4.2.5 Prayas (Energy Group), Shri. Samir Gandhi and others suggested that under the revised MYT framework, MSEDCL should file, by April 2026, the final true-up for FY 2023 to FY 2025, the provisional true-up for FY 2026, and the ARR and Tariff proposal for FY 2027 to FY 2031. Shri Shantanu Dixit stated that the Commission should amend the MYT Regulations such that the 5th Control Period is initiated from 1 April 2026 and ends on 31 March 2031 rather than the existing period from 1 April 2025 to 31 March 2030. Other operational aspects can also be amended or relaxed. However, the amendments should take place through due public consultation process. This should be notified before February 2026. He further stated that this updated filing should include updated Resource Adequacy Plans, agricultural feeder loss data, and capitalisation details as per Capex Regulations.
- 4.2.6 Cleantech Solar and others submitted that in the present Review Petition, MSEDCL has failed to point out any clerical or arithmetical mistake in the MYT Order, insofar as it concerns the issue of ToD tariff/rebate and banking, that needs to be corrected by the Commission. All contentions raised by MSEDCL in the present Review Petition are on merits and do not, at all, show any clerical or arithmetical mistake in the findings rendered by the Commission.
- 4.2.7 ReNew Green Energy Solutions Pvt. Ltd. and others have submitted that through the present Review Proceedings, MSEDCL cannot re-agitate settled issues. Regulation 28 of the MERC (Transaction of Business) Regulations, 2022 does not permit re-appreciation of policy decisions, rehearing of concluded issues, and substitution of regulatory wisdom exercised after public consultation. The Review Petition merely re-argues submissions already considered and rejected in the MYT Tariff Order and is therefore not maintainable.
- 4.2.8 B.R. Matri and others have submitted that MSEDCL is seeking reconsideration and reversal of a conscious policy decision, which amounts to a rehearing on merits, i.e., an appeal in disguise. Any such substantive change in tariff classification could have been challenged only through an appeal before APTEL under Section 111 of the Electricity Act, 2003, and not through review proceedings.
- 4.2.9 Chamber of Marathwada Industries and Agriculture and others submitted that MSEDCL, under the garb of review by categorising each issue as a manifest error, has sought reappreciation of evidence/facts, reappreciation of precedent and law which is not permissible under review. The entire Review Petition filed by MSEDCL is in nature of an Appeal but has been disguised as a review.
- 4.2.10 VIA, MIDC Industries Association Chandrapur, Abhijit Shukla & others have submitted that review jurisdiction cannot become appellate jurisdiction. Review is permissible only for Clerical/arithmetical errors, discovery of new evidence or errors

apparent on the face of the record. The petition instead re-opens Capex approvals, Power purchase cost modelling, loss assessment methodology, O&M norms, Return on Equity, ToD tariffs, Grid Support Charges.

MSEDCL's Reply

4.2.11 The current Petition is maintainable under Section 94(1)(f) of the Electricity Act, 2003, in conjunction with the applicable MERC Regulations governing the review and exercise of the Commission's inherent power to amend tariff . The petition pertains solely to the correction of errors manifestly evident on the face of the record, the failure to consider, or the incorrect consideration of material already submitted, and resultant computational and regulatory inconsistencies. The Petition does not seek the reevaluation of issues merely due to the existence of two possible viewpoints, nor does it introduce any novel grounds. MSEDCL has further submitted that the scope of the present proceedings is not restricted to the review provisions alone. A plain reading of the Petition, along with the directions issued by the Hon'ble High Court, makes it clear that the Commission is empowered to consider the issues afresh, including through exercise of its inherent powers to revise or amend tariff, where circumstances so warrant. Accordingly, the Hon'ble High Court directed that the issues be reconsidered after following due process, similar to that adopted for issuance of the earlier tariff order. In compliance with these directions, the Commission has initiated the process afresh in accordance with the applicable Multi Year Tariff Regulations and has invited comments and objections from all stakeholders, including consumers. Once such a comprehensive process involving public consultation is undertaken, objections regarding the alleged limitation of the Commission's jurisdiction do not sustain. It is also well established that regulatory commissions have the statutory authority to revise or amend tariffs, subject to due process. The Hon'ble High Court has not curtailed this authority but has only emphasized the need for transparency and stakeholder consultation where issues have wider implications.

4.2.12 Without prejudice to the aforementioned, MSEDCL further contends that the scope of the present proceedings is not confined to a narrow or purely mechanical review. In accordance with the directives of the Hon'ble Bombay High Court and established legal jurisprudence, the Commission has the authority to reevaluate issues anew, including by exercising its inherent powers to revise or amend tariffs when circumstances necessitate, subject to due process and stakeholder consultation. Once such a statutory process has been initiated, objections alleging lack of jurisdiction or that the petition is not maintainable are not sustainable.

4.2.13 MSEDCL further asserts that review is permissible in instances where there is oversight of applicable regulations, misapprehension of facts or law, failure to consider material already on record, or clear errors apparent on the face of the record. The present Review Petition clearly falls within these criteria. It does not constitute

an appeal disguised as a review, nor does it seek to re-open concluded matters beyond the limited and lawful scope of review.

- 4.2.14 The Commission, as a statutory regulator, is endowed with the authority to revise or amend tariffs in accordance with statutory law, following due process. The current proceedings are conducted strictly within the existing regulatory framework and do not warrant any amendment to the governing Regulations.
- 4.2.15 Therefore, MSEDCL submits that the objections concerning the maintainability of the present Petition are without merit and should be dismissed.
- 4.2.16 MSEDCL argues that rejecting the present Petition and resetting the MYT Control Period through regulatory amendments exceeds the scope of the current proceedings. The present Petition offers a more efficient and legally consistent way to correct identified errors within the existing regulatory framework. This approach avoids reopening the entire MYT process or making structural changes to the MYT Regulations.

Commission's Ruling

- 4.2.17 Under Regulation 28 of the Transaction of Business Regulations, review jurisdiction of the Commission can be invoked upon the discovery of a new and important matter or evidence or on account of some mistake or error apparent from the face of the record, or for any other sufficient reasons.
- 4.2.18 The Commission also notes that powers of Regulatory Commissions to review and amend tariff in exercise of their inherent powers have been duly recognised by the Hon'ble Supreme Court of India in *UPPCL vs. NTPC Ltd. And Ors., 2009 (6) SCC 235*, where the Hon'ble Supreme Court had held in the context of the Central Electricity Regulatory Commission (**CERC**) that it had appropriate regulatory powers and jurisdiction under the Act to revise, alter or amend the tariff if any occasion arises therefor. The relevant paragraphs from the Hon'ble Supreme Court's judgment are reproduced below:

*"28. Power and/ or jurisdiction of the Central Commission to frame tariff and/ or carry out revision thereof is not in dispute. It is in fact a well-settled that the Central Commission has the exclusive jurisdiction to frame not only tariff **but also any amendment, alterations and additions** in regard thereto.*

...

30. ...Regulation 110 empowers the Central Commission to issue orders and practice directions in regard to the implementation of the Regulations and procedure to be followed and various matters which the Commission has been empowered by these regulations to specify or direct. Regulations 111 and 112 read as under:

"111. Nothing in these Regulations shall be deemed to limit or otherwise affect the inherent power of the Commission to make such orders as may be necessary for ends of justice or to prevent the abuse of the process of the Commission.

112. Nothing in these Regulations shall bar the Commission from adopting in conformity with the provisions of the Act,. a procedure, which is at variance with any of the provisions of these Regulations, if the Commission, in view of the special circumstances of a matter or class of matters and for reasons to be recorded in writing, deems it necessary or expedient for dealing with such a matter or class of matters."

*36. ...Regulations 92 and 94, in our opinion, do not restrict the power of the Central Commission to make additions or alterations in the tariff. **Making of a tariff is a continuous process. It can be amended or altered by the Central Commission, if any occasion arises therefor.** The said power can be exercised not only on an application filed by the generating companies **but by the Commission also on its own motion.***

*37. Assuming that Regulation 103 of the 1999 Regulations would be applicable in a case of this nature, the same also confers a wide jurisdiction. The Commission, apart from entertaining an application for review on an application filed by a party, **may exercise its suo motu jurisdiction.** While the Central Commission exercises a suo motu jurisdiction, the period of limitation prescribed in Regulation 103 shall not apply. **There cannot, however, by any doubt whatsoever that while exercising such jurisdiction, the Central Commission must act within a reasonable time. Furthermore, the statute does not provide for the manner in which a petition is to be filed before the Central Commission or the manner in which the tariff order is to be passed or revision or non-revision thereof."***

4.2.19 The Commission observes that Regulations 111 and 112 of the aforementioned CERC Regulations mirror, verbatim, Regulations 39(a) and 39(b), respectively, of the Commission's Transaction of Business Regulations. Furthermore, the Commission takes note that the Hon'ble Supreme Court, whilst affirming the CERC's jurisdiction to amend or revise tariffs, has held that the governing statute prescribes no specific modality for the exercise of such authority, save and except that it shall be exercised within a reasonable timeframe.

4.2.20 Further, on the scope of the review proceedings, the Commission takes note of the following judgments of the Hon'ble Supreme Court tendered during the course of hearings in the present matter:

a. Lily Thomas and Ors. v. Union of India and Ors., (2000) 6 SCC 224

*"53. This Court in **MJs Northern India Caterers (India) Ltd. v. Lt. Governor of Delhi** considered the powers of this Court under Article 137 of the Constitution*

read with Order 47 Rule 1 CPC and Order 40 Rule 1 of the Supreme Court Rules and held:

*It is well settled that a party is not entitled to seek a review of a judgment delivered by this Court merely for the purpose of a rehearing and a fresh decision of the case. The normal principle is that a judgment pronounced by the Court is final, and departure from that principle is justified only when circumstances of a substantial and compelling character make it necessary to do so. Sajjan Singh v. State of Rajasthan . **For instance, if the attention of the Court is not drawn to a material statutory provision during the original hearing.** G.L Gupta v. D.N. Mehta . **The Court may also reopen its judgment if a manifest wrong has been done and it is necessary to pass an order to do full and effective justice** ON Mohindroo v. Dist. Judge, Delhi . Power to review its judgments has been conferred on the Supreme Court by Article 137 of the Constitution, and that power is subject to the provisions of any law made by Parliament or the rules made under Article 145. In a civil proceeding, an application for review is entertained only on a ground mentioned in O. XLVII, Rule 1 of the CPC and in a criminal proceeding on the ground of an error apparent on the face of the record. (Order XL, R.1, Supreme Court Rules, 1966). But whatever the nature of the proceeding, it is beyond dispute that a review proceeding cannot be equated with the original hearing of the case, and the finality of the judgment delivered by the Court will not be reconsidered **except where a glaring omission or patent mistake or like grave error has crept in earlier by judicial fallibility**'. Chandra Kanta v. Sheikh Habib.*

...

58. ... Error apparent on the face of the proceedings is an error which is based on clear ignorance or disregard of the provisions of law.”

4.2.21 As per the above Judgment, ignorance or disregard of a provision of law, misconception of fact or law by the Court and glaring omission or patent mistakes which inadvertently creep in the judicial decision-making can be instances for the court to exercise its review jurisdiction.

b. BCCI and Anr. v. Netaji Cricket Club and Ors., (2005) 4 SCC 741

“90. Thus, a mistake on the part of the court which would include a mistake in the nature of the undertaking may also call for a review of the order. **An application for review would also be maintainable if there exists sufficient reason therefor. What would constitute sufficient reason would depend on the facts and circumstances of the case.** The words "sufficient reason" in Order 47 Rule 1 of the Code are wide enough to include a misconception of fact or law by a court or even an advocate. An application for review may be necessitated by way of invoking the doctrine "actus curiae neminem gravabit".

- 4.2.22 As per the above judgment, depending upon the facts and circumstances of the case, the existence of sufficient reasons can be a ground for the Court to exercise its review jurisdiction.
- 4.2.23 The Commission further notes that the Hon'ble Bombay High Court in the Remand Judgment has also recognised the Commission's inherent powers to meet ends of justice and to amend the tariff determined by it, subject to the caveat that the Commission follows the same procedure to amend the tariff order, as was followed by it while passing the original tariff order. It has clearly noted that if any review/amendment is to be made to a MYT order, notice to the affected parties has to be issued, allowing them to make their submissions and/or representations to the proposed amendments/rectifications. As such, the inherent powers of the Commission to amend the MYT Order, either suo-motu or on the application of a party, are not in dispute, subject to due compliance with the statutorily prescribed procedure.
- 4.2.24 The Commission notes that having observed the statutorily prescribed procedure for determination of tariff, including by conducting a public consultation process where ample opportunity was granted to all interested parties and stakeholders to provide their comments and suggestions on all issues raised in the present proceedings, and to participate in the e-public hearing, the concerns of the stakeholders stands addressed and the Commission has, accordingly evaluated MSEDCL's present Petition considering its inherent powers to amend its tariff orders, including to amend/rectify mistakes and accidental slips, and above provisions related to review of orders.
- 4.2.25 With reference to the submissions advanced by Prayas (Energy Group) and others seeking amendment of the MERC (Multi-Year Tariff) Regulations, 2024, the Commission is of the view that any such amendment necessitates adherence to the prescribed regulatory process, encompassing mandatory public consultation. Given the directive of the Hon'ble Supreme Court mandating issuance of a fresh Order post-public consultation within twelve weeks, undertaking the regulation amendment process would prove impracticable within the stipulated timeframe. Further, there are multiple Generation Companies, Transmission Licensees, and Distribution Licensees in Maharashtra that are governed by the MYT Regulations 2024 and hence cannot be amended to apply only to MSEDCL. Consequently, the Commission is not considering the suggestion to amend the MERC (Multi-Year Tariff) Regulations, 2024.

4.3 Time of Day Tariff and Banking Provisions

Suggestions/Objections

- 4.3.1 Shri. Atul Londhe, General Secretary of the Maharashtra Pradesh Congress Committee, stated that changes to ToD tariffs and reduced banking hours will cause a 20-30% rise in electricity bills for SMEs and industrial consumers, risking their

shutdown or migration to other states, leading to unemployment. He further contended that mid-way solar banking changes would make projects unviable, harming investors and farmers leasing land for solar parks, who would lose income and agricultural use. He added that these measures oppose Central Government's policies on solar energy.

- 4.3.2 Shri Shashi Goyal of ReNew Green Energy and others stated that banking is governed by Regulation 20.3 of MERC (Distribution Open Access) Regulations, 2016, and cannot be changed through a tariff review. Any MSEDCL proposal to restrict banked energy withdrawal to the same ToD slot would be an indirect regulation change. Regulation 20.3 allows energy injected during off-peak/solar hours to be used in any non-peak ToD slot, with the restriction that it cannot be withdrawn during peak hours.
- 4.3.3 Shri Bhangadiya and others stated that MSEDCL justified ToD changes citing an expected 17,000 MW solar boost under MSKVY, but it is not correct as MSEDCL plans to shift all agricultural load to daytime, leaving little excess power during the day. He referenced the Commission's study, noting Maharashtra's peak load is daytime and off-peak at night. He urged the Commission to review nine months of data on daytime generation, load, and the power curve before approving ToD changes.
- 4.3.4 Shri Shashi Goyal cited the legal maxim "Exempla illustrant, non restringunt legem" and the Supreme Court's judgment in Shambu Nath Mehra v. State of Ajmer, which states that an illustration does not fully define a section's content nor can it alter its scope. In Lalit Mohan Pandey v. Pooran Singh, the Court noted that illustrations aid in interpreting statutes but cannot change or limit their language. Night-hour rebates are allowed under the MoP Rules, and sudden withdrawal could harm Open Access contracts and cause discrimination among MSEDCL consumers.
- 4.3.5 M/s Alloy Steel Producers Association of India, INOX Air Products, Shri Samir Gandhi, and others argued that Regulation 20.3 of the MERC (Distribution Open Access) Regulations, 2016 allows Open Access consumers to use banked solar energy across all non-peak ToD slots, with the only restriction being that it cannot be withdrawn during peak hours. MSEDCL's proposal to limit withdrawal to the same solar time block contradicts the regulation and undermines banking's purpose, especially for industries needing flexibility. The Commission's MYT order aligns with the statutory intent, whereas MSEDCL's proposal effectively amends the regulations without proper procedure.
- 4.3.6 TPREL, Shri Sudhir Budhay and others stated that MSEDCL's conduct after the MYT Order dated 28 March 2025, especially billing for June–July 2025 without extending banking credit despite legal provisions and court undertakings, shows that the current Review Petition and Additional Submission aim to justify non-compliance retrospectively.