

Final True-up for FY 2020-21,
Determination of MYT Aggregate
Revenue Requirement for control period
FY 2022-23 to FY 2024-25 and Retail Tariff
for FY 2022-23

Submitted to:

Chhattisgarh State Electricity Regulatory Commission

December 2021

CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED, RAIPUR

(A Government of Chhattisgarh Undertaking)

Regd. Off. : 3rd Floor, Sewa Bhawan, Dangania, Raipur – 492 013

Tel.: 0771-2574441, Fax: 0771-2574442,

Email: cecomspdcl@rediffmail.com

1 | Page

Final True Up of FY 2020-21, determination of MYT ARR for FY 2022-23 to FY 2024-25 and Determination of Retail Tariff for FY 2022-23.

No. 02-04/RA&PM/RAC-1/ 2284

Raipur Dated: 17/12/2021

To,

The Secretary,

Chhattisgarh State Electricity Regulatory Commission,

Irrigation Colony, Shanti Nagar,

Raipur, Chhattisgarh - 492 001

Subject: Submission of Petition for approval of final True up of FY 2020-21 and Determination of MYT ARR for FY 2022-23 to FY 2024-25 and Retail Supply Tariff for FY 2022-23.

Dear Sir,

In exercise of its powers conferred under section 61 of the Electricity Act, 2003, the Hon'ble Commission has issued the CSERC (Terms and Conditions for determination of Tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2015 and its subsequent amendments. The aforesaid regulations completed its term on 31.03.2021.

The Hon'ble Commission has finalized the CSERC (Terms and Conditions for determination of tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2021 which has been notified on 18/11/2021. Pending notification Hon'ble Commission vide its Letter No. 03/CSERC/Tariff/MYT-Reg-2021/ 1314 dated 07/10/2021 advised the Petitioner to start immediate necessary action.

The instant Petition contains Final True-up for the FY 2020-21, which is in accordance with CSERC (Terms and Conditions for determination of Tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2015 and its subsequent amendment and ARR for the MYT Control Period FY 2022-23 to FY 2024-25; projections of revenue at existing tariff and charges and revenue gap and retail supply Tariff for FY 2022-23 in accordance with CSERC (Terms and Conditions for determination of tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2021.

It is further submitted that CSPDCL has filed a review Petition bearing no. 54 of 2021 against the Order of Hon'ble Commission dated 02/08/2021 in Petition No. 03/2021 containing issues of disallowed expenditure in respect of Final True Up of FY 2018-19 and FY 2019-20 and determination of the ARR for the FY 2021-22. Hon'ble Commission vide its letter no. P.N 54 of 2021/2021/1469 dated 30/10/2021 communicated the disposal of the aforesaid Petition granting liberty to the Petitioner to include the points raised in the review Petition in the tariff Petition for 2022-23. Accordingly, the points raised in review Petition are also included in the instant Petition at a separate chapter and revenue gap of the same has been included in the true up gap along with carrying cost.

The following documents are enclosed here for the kind perusal and approval by the Hon'ble Commission:

1. Formal Petition, Formats and Affidavit verifying the Petition along with authorization.

2 | Page

Final True Up of FY 2020-21, determination of MYT ARR for FY 2022-23 to FY 2024-25 and Determination of Retail Tariff for FY 2022-23.

2. Petition Fee of Rs. 10,00,000/- (Rupees Ten Lakhs only) through RTGS No. ICICR42021121600101670 dated 16.12.2021.

Petitioner requests Hon'ble Commission to kindly admit the aforesaid Petition and proceed further in the matter at the earliest. Further it is also requests the Hon'ble Commission to kindly provide us an opportunity of personal hearing to further clarify/explain our submissions in respect of this Petition.

Thanking You,

Yours Faithfully,



Executive Director (RA&PM)

Enclosed: As above

BEFORE THE CHHATTISGARH STATE ELECTRICITY REGULATORY
COMMISSION, RAIPUR

IN THE MATTER OF : Filing of the Petition for the approval of Final True-up for the FY 2020-21, determination of MYT ARR for FY 2022-23 to FY 2024-25; projection of revenue at existing tariff and charges with revenue gap and determination of Retail Supply Tariff for the FY 2022-23 under Section 62 and 64 of the Electricity Act, 2003

AND

PETITION BY : Chhattisgarh State Power Distribution Company limited
(hereinafter referred as "CSPDCL" or "the Petitioner" or
Applicant)

The Applicant respectfully submits as under: -

1. The Petitioner is a distribution licensee in the areas as notified by the Government of Chhattisgarh (GoCG) under the CSEB Transfer Scheme Rules, 2010.
2. The Petitioner submits that the Hon'ble Commission has issued the following regulations namely, CSERC (Terms and Conditions for determination of tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2015 (hereinafter referred as "CSERC MYT Regulations, 2015") and its subsequent amendments. Further Hon'ble Commission has finalized the CSERC (Terms and Conditions for determination of tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2021 (hereinafter referred as "CSERC MYT Regulations, 2021") which has been notified on 18/11/2021.
3. CSPDCL is filing this Petition for the approval of Final True-up for the FY 2020-21 in accordance with the provisions of the CSERC MYT Regulations 2015 and, MYT ARR for the Control Period FY 2022-23 to FY 2024-25; projection of revenue at existing tariff and charges with revenue gap and determination of Retail Tariff for the FY 2022-23 in accordance with the provisions of CSERC MYT Regulations 2021.
4. Appeal no. 10290-10291 before Hon'ble Supreme Court containing issues related to Delayed Payment Surcharge, Sale of Surplus Power and 33 kV Distribution Loss Incentive and a writ Petition bearing no 1927/2016 before Hon'ble High Court of Chhattisgarh containing issues in Tariff Order dated 12th June 2014 passed by the Hon'ble Commission against final true up for FY 2011-12 and FY 2012-13 are pending. Further, Appeal No. 182 of 2015 against Tariff order 23rd May 2015, Appeal No. 286 of 2017 against Tariff Order dated 31st March 2017 and Appeal No. 161 of 2021 against Tariff order 28.02.2019 is also pending before Hon'ble ATE. Though outcome of issues raised in aforesaid matters may have bearing on successive tariff orders, yet for the purpose of this Petition, all such issues have been considered in accordance with respective MYT Regulations and its amendments from time to time.

4 | Page

Final True Up of FY 2020-21, determination of MYT ARR for FY 2022-23 to FY 2024-25 and Determination of Retail Tariff for FY 2022-23.

Further, this Petition is without prejudice to any recourse or exercise of any other remedy in respect of the MYT Regulations or/and any relevant provision under the Act.


5. The Petition also contains contents of the review Petition filed by CSPDCL against the Tariff Order dated 02.08.2021 which is in pursuance to CSERC directions to include the issues of review Petition in annual Tariff Petition for FY 2022-23 through its Order dated 30.10.2021 in Petition no. 54 of 2021. Further the revenue impact of all such issues have also been included in the table of True Up gap for FY 2020-21 along with Carrying cost

6. That the present Petition is filed within the permitted time lines.

In light of the above, Petitioner most humbly submits the present Tariff Petition for kind consideration.

Dated: 17/12/2021

Petitioner



Executive Director (RA&PM)
CSPDCL, Raipur.

Contents

NOTES AND ABBREVIATIONS	9
1. Background	11
2. Contents of This Petition	13
3. Regulatory Requirement of Filing Tariff Petition	15
4. METHODOLOGY ADOPTED IN FILING OF THIS PETITION (INCLUDING CONSTRAINTS) ..	16
5. REVIEW APPLICATION ARISING OUT OF ORDER DATED 02.08.2021 PASSED IN Petition No. 03/2021(T) & IN PERSUANCE TO CSERC ORDER DATED 30.10.2021 IN PETITION NO. 54 OF 2021 17	
6. Final True Up of FY 2020-21	34
Number of Consumers, Connected load and Energy Sales within State	34
Energy Balance and Distribution Loss	36
Incentive for Over Achievement of Distribution Loss	37
Power Purchase Expenses	38
Operation and Maintenance Expenses	42
Sharing of Gain and (Losses) of O&M Expenses	44
Contribution to Pension and Gratuity	45
Capital Structure for the FY 2020-21	45
Depreciation	47
Interest and Finance Charge	48
Interest on Security Deposit	49
Interest on Working Capital	49
Return on Equity	50
Non-Tariff Income	51
Aggregate Revenue Requirement	52
Revenue from Sale of Power	53
Revenue Gap/ (Surplus)	54
7. CAPITAL EXPENDITURE AND CAPITALISATION FOR THE CONTROL PERIOD	56
8. MULTI YEAR AGGREGATE REVENUE REQUIREMENT for FY 2022-23 TO FY 2024-25	58
9. Retail Tariff Proposal	102
10. Prayer to Commission	104
11. Affidavit	106



List of Tables

Table 1: Breakup of Transmission Charges (Vendor Wise) as Per Audited Accounts for FY 2018-19	29
Table 2: Breakup of Transmission Charges (Vendor wise) as per Audited Accounts FY 2019-20.....	30
Table 3: Breakup of Power Purchase Expenses as per Audited Accounts of FY 2019-20.....	31
Table 4 Issue Wise Revenue Involved.....	32
Table 5 Category Wise Number of Consumers in FY 2020-21 (Nos.).....	34
Table 6 Category wise Connected Load in FY 2020-21 (MW).....	35
Table 7 Category Wise Sales in FY 2020-21 (MU)	35
Table 8 Energy Balance for FY 2020-21.....	37
Table 9 Incentive of Under Achievement of Distribution Losses.....	37
Table 10 Power Purchase Expenses FY 2020-21	40
Table 11 Summary of Power Purchase Cost for FY 2020-21.....	42
Table 12 Employee Expenses 2020-21.....	42
Table 13 Details of Expenses on Contract Manpower (Rs. Cr)	43
Table 14 A&G and R&M Expenses for FY 2020-21 (As per Final Accounts).....	43
Table 15 Normative A&G and R&M Expenses for FY 2020-21 (Rs. Cr.)	44
Table 16 Sharing of (Gain)/Loss for FY 2020-21 (Rs. Cr.)	45
Table 17 Contribution to Pension and Gratuity for FY 2020-21 (Rs. Cr.).....	45
Table 18 Capital Structure for FY 2020-21 (Rs. Cr.).....	46
Table 19 Funding Structure of Capitalised Assets in FY 2020-21.....	47
Table 20 Depreciation for FY 2020-21 (Rs. Cr.).....	47
Table 21 Loan Portfolio for FY 2020-21 (Rs. Cr.).....	48
Table 22 Interest on Loan for FY 2020-21 (Rs. Cr.)	48
Table 23 Interest on Security Deposit for FY 2020-21 (Rs. Cr.).....	49
Table 24 Interest on Working Capital for FY 2020-21 (Rs. Cr.)	50
Table 25 Return on Equity for FY 2020-21 (Rs. Cr.).....	51
Table 26 Non-Tariff Income (Rs. Cr.).....	51
Table 27 ARR Summary for FY 2020-21 (Rs. Cr.).....	52
Table 28 Revenue from Sale of Power for FY 2020-21 (Rs. Cr.).....	53
Table 29 Revenue Gap / Surplus for FY 2020-21	54
Table 30: Capital Investment Details for the Control Period (FY 2022-23 to FY 2024-25) (Rs. Crore)	56
Table 31: Proposed structure of Capital Investment for the Control period (FY 2022-23 to FY 2024-25) (Rs. Crore)	57
Table 32: Growth Rate considered by CSPDCL for sales for FY 2022-23 to FY 2024-25	59
Table 33: Growth Rate considered by CSPDCL for No. of Consumers for FY 2022-23 to FY 2024-25	60
Table 34: Growth Rate considered by CSPDCL for Connected Load for FY 2022-23 to FY 2024-25	62
Table 35 Consumer Category Wise Projection of Sales (MU) for the Control Period	66
Table 36: Consumer Category Wise Projection of Number of Consumers for the Control Period (FY 2022-23 to FY 2024-25).....	67
Table 37: Consumer Category Wise Projection of Connected Load (MW) for the FY 2022-23 TO FY 2024-25	68
Table 38: Inter-State Transmission Loss (%)	69
Table 39: Intra-State Transmission Losses for the Control Period (FY 2022-23 to FY 2024-25).....	70
Table 40: Energy Balance for the Control Period (FY 2022-23 to FY 2024-25).....	71
Table 41: Power Purchase from Central Generating Stations for the FY 2022-23	73
Table 42: Power Purchase from Central Generating Stations for the FY 2023-24	73
Table 43: Power Purchase from Central Generating Stations for the FY 2024-25	74

Table 44: Power Purchase from State Generating Stations for the FY 2022-23.....	75
Table 45: Power Purchase from State Generating Stations for the FY 2023-24.....	75
Table 46: Power Purchase from State Generating Stations for the FY 2024-25.....	75
Table 47: Minimum quantum of electricity to be procured by Obligated Entity as percentage of total consumption	76
Table 48 Renewable Energy Capacity Addition Envisaged in the Control Period (FY 2022-23 to FY 2024-25)	76
Table 49: Purchase towards RPO in the FY 2022-23.....	77
Table 50: Purchase towards RPO in the FY 2023-24.....	77
Table 51: Purchase towards RPO in the FY 2024-25.....	77
Table 52: Concessional Power Purchase for the FY 2022-23.....	78
Table 53: Concessional Power Purchase for the FY 2023-24.....	78
Table 54: Concessional Power Purchase for the FY 2024-25.....	78
Table 55: Short Term Purchase for the FY 2022-23.....	79
Table 56: Short Term Purchase for the FY 2023-24.....	79
Table 57: Short Term Purchase for the FY 2024-25.....	79
Table 58: Transmission and other charges for the FY 2022-23.....	80
Table 59: Transmission and other charges for the FY 2023-24.....	80
Table 60: Transmission and other charges for the FY 2024-25.....	80
Table 61: Power Purchase Cost for FY 2022-23.....	81
Table 62: Power Purchase Cost for FY 2023-24.....	81
Table 63: Power Purchase Cost for FY 2024-25.....	82
Table 64: WPI Index for the years.....	85
Table 65: CPI Index for the years.....	85
Table 66: Employee Expenses excluding Basic pay projected for the Control period (FY 2022-23 to FY 2024-25) (Rs. Crore).....	87
Table 67: Basic pay projected for the Control period (FY 2022-23 to FY 2024-25) (Rs. Crore).....	87
Table 68: Total Employee Expenses projected for the Control period (FY 2022-23 to FY 2024-25) (Rs. Crore).....	88
Table 69: Projected A&G Expenses for the Control Period (FY 2022-23 to FY 2024-25) (Rs. Crore).....	88
Table 70: Projected R&M Expenses for the Control Period (FY 2022-23 to FY 2024-25) (Rs. Crore).....	89
Table 71 Operation and Maintenance Expense for the Control Period (FY 2022-23 to FY 2024-25).....	89
Table 72 Contribution to Pension and Gratuity for FY 2022-23 to FY 2024-25 (Rs. Cr.).....	90
Table 73: Contribution to Pension and Gratuity for FY 2022-23 to FY 2024-25 (Rs. Crore).....	90
Table 74 Capital Structure for the Control Period (FY 2022-23 to FY 2024-25).....	92
Table 75 Funding Pattern of Capitalisation (Rs. Cr.).....	93
Table 76 Depreciation for FY 2022-23 to FY 2024-25 (Rs. Cr.).....	95
Table 77 Interest and Financing Charges for the Control Period (FY 2022-23 to FY 2024-25) (Rs. Cr.).....	95
Table 78: Interest on Working Capital for the Control Period (FY 2022-23 to FY 2024-25) (Rs. Crore).....	97
Table 79 Return on Equity for the Control period (FY 2022-23 to FY 2024-25) (Rs. Cr.).....	98
Table 80 Non-Tariff Income for the Control period (FY 2022-23 to FY 2024-25) (Rs. Cr.).....	99
Table 81: Aggregate Revenue Requirement for the Control Period (FY 2022-23 to FY 2024-25) (Rs. crore).....	99
Table 82: Details of Category Wise Revenue for FY 2022-23.....	100
Table 83: Revenue from Sale of Power at Existing Tariff (Rs. crore).....	101
Table 84: Standalone Revenue Surplus / (Deficit) (Rs. crore).....	101

NOTES AND ABBREVIATIONS

In this Petition

- ✓ MYT Period is defined as control period of 3 years beginning from 01.04.2022 to 31.03.2025
- ✓ Ensuing Year is defined as Financial Year 2022-23
- ✓ Current Year is defined as Financial Year 2021-22
- ✓ Previous Year is separately defined as Financial Year 2020-21
- ✓ All currency figures used in this Petition, unless specifically stated otherwise, are in Rs. crore.

Abbreviation	Description
APR	Annual Performance Review
ARR	Aggregate Revenue Requirement
ATE	Appellate Tribunal for Electricity
CERC	Central Electricity Regulatory Commission
PGCIL	Power Grid Corporation India Limited
CGS	Central Generating Stations
Co-gen	Cogeneration Power Plant
CPP	Captive Power Plant
CSEB	Chhattisgarh State Electricity Board
CSERC	Chhattisgarh State Electricity Regulatory Commission
CSPDCL	Chhattisgarh State Power Distribution Company Limited
CSPGCL	Chhattisgarh State Power Generation Company Limited
CSPTCL	Chhattisgarh State Power Transmission Company Limited
CSPTdCL	Chhattisgarh State Power Trading Company Limited
EA - 2003	The Electricity Act 2003
FY	Financial Year
GoCG	Government of Chhattisgarh
GoI	Government of India
HT	High Tension
HV	High Voltage
IDC	Interest During Construction
IPP	Independent Power Project
kV	Kilo Volt
LT	Low Tension

Abbreviation	Description
LV	Low Voltage
MoP	Ministry of Power, Government of India
MU	Million Units
PLR	Prime lending rate
GFA	Gross Fixed Assets
MYT	Multi Year Tariff
NCE / NCES	Non-Conventional Energy Sources
SEB	State Electricity Board
SGS	State Generating Stations
S/s	Sub-Station
TO	Tariff Order
SLDC	State Load Dispatch Centre
SOC, MOC	System Operation Charges, Market Operation Charges
STOA	Short Term Open Access
WRPC	Western Region Power Committee



1. Background

- 1.1 Chhattisgarh State Electricity Board (CSEB) was a part of the erstwhile Madhya Pradesh Electricity Board (MPEB) till 2000. It became a separate entity with the formation of the State of Chhattisgarh. The board functioned as unified entity till December 2008 when the State Government notified a transfer scheme for unbundling it. The transfer scheme resulted in the formation of five successor entities for undertaking the functions of the erstwhile board. Chhattisgarh State Power Distribution Company Limited (CSPDCL) is one of the five successor entities, formed for undertaking the 'Distribution function' of CSEB. CSPDCL started its operations on 1st January 2009.
- 1.2 The Hon'ble Commission by exercising its powers conferred under Section 45, 46 and 62 read with Section 181(zf) of the Electricity Act 2003 (36 of 2003) issued CSERC (Terms and Conditions for determination of tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2015 for the MYT Control period from FY 2016-17 to FY 2020-21 on 09th September 2015 and subsequent amendment issued on 16th June 2017.
- 1.3 It is submitted that the present True-up of FY 2020-21 has been prepared in accordance with the Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2015.
- 1.4 Further, the Hon'ble Commission in its MYT Regulations, 2021 has directed the licensees to file MYT ARR Petition for the control period 2022-23 to 2024-25; and projection of revenue at existing tariff and charges with revenue gap and determination of tariff for first year of control period i.e. FY 2022-23. The relevant clauses of CSERC MYT Regulations 2021 are reproduced below.

5.7 (a) MYT Petition shall comprise of:

(ii) For Distribution Wheeling and Retail Supply Business -

1. Truing up for previous year.
2. Multi-Year Aggregate Revenue Requirement for each year of the entire Control Period.
3. Revenue from retail sale of power at existing tariffs & charges and projected revenue gap for the first year of the Control Period.
4. Application for retail tariff proposal along with proposed category-wise Tariff or Fees & Charges for the first year of the Control Period.

- 1.5 As per clause 10 of the Regulations:

10.2The Distribution Licensee shall file an application for Truing up of the previous year(s) and determination of tariff for the ensuing year, within the time limit specified in these Regulations:

Provided that the generating company or STU/transmission licensee or distribution licensee, as the case may be, shall submit to the Commission information in such form as may be prescribed by the Commission, together with the Audited Accounts, extracts of books of account and such other details as the Commission may require to assess the reasons for and extent of any variation in financial performance from the approved forecast of Aggregate Revenue Requirement and expected revenue from tariff and charges.

10.3 In case the audited accounts are not available, the provisional truing up shall be done on the basis of un-audited / provisional account and shall be subject to further final truing up, as soon as the audited accounts is available.

10.4 The scope of the truing up shall be a comparison of the performance of the generating company or STU/transmission licensee or distribution licensee with the approved forecast of Aggregate Revenue Requirement and expected revenue from tariff and charges and shall comprise of the following:

- a) a comparison of the audited performance of the applicant for the previous financial year(s) with the approved forecast for such previous financial year(s), subject to the prudence check including pass-through of impact of uncontrollable factors;
- b) Review of compliance with directives issued by the Commission from time to time;
- c) Other relevant details, if any.

10.5 The net financial impact of true ups shall be accounted for as per the provisions of Regulation 12 and Regulation 13 considering the factors like inflation, natural calamity etc. by the Commission. The net financial impact shall be passed on annual basis.

- 1.6 Appeal no. 10290-10291 before Hon'ble Supreme Court containing issues related to Delayed Payment Surcharge, Sale of Surplus Power and 33 kV Distribution Loss Incentive and a writ Petition bearing no 1927/2016 before Hon'ble High Court of Chhattisgarh containing issues in Tariff Order dated 12th June 2014 passed by the Hon'ble Commission against final true up for FY 2011-12 and FY 2012-13 are pending. Further, Appeal No. 182 of 2015 against Tariff order 23rd May 2015, Appeal No. 286 of 2017 against Tariff Order dated 31st March 2017 and Appeal No. 161 of 2021 against Tariff order 28.02.2019 is also pending before Hon'ble ATE. Though outcome of issues raised in aforesaid matters may have bearing on successive tariff orders, yet for the purpose of this Petition, all such issues have been considered in accordance with respective MYT Regulations and its amendments from time to time.
- 1.7 In light of the above the present Petition has been prepared in compliance to provisions under Section 61 and 62 of the Electricity Act, 2003 together with other relevant provisions of the Act and under CSERC (Conduct of Business) Regulations, 2009; CSERC (Terms and Conditions for determination of tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2015 dated on 09th September 2015 and its subsequent amendment; and CSERC (Terms and Conditions for determination of tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2021.
- 1.8 The Petition also contains contents of the review Petition filed by CSPDCL against the Tariff Order dated 02.08.2021 which is in pursuance to CSERC directions to include the issues of review Petition in annual Tariff Petition for FY 2022-23 through its Order dated 30.10.2021 in Petition no. 54 of 2021. Further the revenue impact of all such issues have also been included in the table of True Up gap for FY 2020-21 along with Carrying cost.



2. Contents of This Petition

2.1 The Petition has in details basis, assumptions and projections of individual elements constituting, basis of calculations, all assumptions, sources of data of components constituting the Final True up of FY 2020-21 and determination for MYT ARR for the Control Period (FY 2022-23 to FY 2024-25) along with the impact of issues raised in the review Petition bearing no. 54 of 2021.

The following sections explains in detail the basis and projected forecasts of the following elements for FY 2022-23 to FY 2024-25:

- a. Determination of Aggregate Revenue Requirement by forecasting the following:
 - i. Energy Sales
 - ii. Distribution Loss and Energy Requirement
 - iii. Power Purchase from various sources to meet the Energy Requirement
- b. Determination of aggregate revenue requirement by replacing the actuals and forecasting the following costs, other income & Returns:
 1. Power Purchase Cost
 2. Transmission and SLDC charges
 3. O&M Expenses
 - a) HR Expenses
 - i. Employee Expenses
 - ii. Impact of Pay Revision
 - iii. Manpower deployed on Outsourcing basis.
 - b) M&G Expenses
 4. Pension and Gratuity Fund Contribution
 5. Depreciation
 6. Interest and Finance Charges
 7. Interest on Working Capital
 8. Return on Equity
 9. Provision for bad and doubtful debt
 10. Aggregate Revenue Requirement

Less:

11. Non- Tariff Income
12. Income from Other Business
13. Revenue on account of Open Access/ Wheeling Charges
14. Revenue from Sale of Surplus Power

2.2 The Projections for FY 2022-23 to FY 2024-25 have been derived from the following:



- Computation of Total ARR as per the methodology adopted by CSERC for determination of expenses for each year of third control period.
- Computation of Revenue at existing Tariffs
- Determination of Gap between Revenue at existing Tariff & Costs

2.3 The Petition also contains contents of the review Petition filed by CSPDCL against the Tariff Order dated 02.08.2021 which is in pursuance to CSERC directions to include the issues of review Petition in annual Tariff Petition for FY 2022-23 through its Order dated 30.10.2021 in Petition no. 54 of 2021. Further the revenue impact of all such issues have also been included in the table of True Up gap for FY 2020-21 along with Carrying cost



3. Regulatory Requirement of Filing Tariff Petition

Regulations

- 3.1 The Petition has been based on following regulations notified/ finalized by the Hon'ble Commission:
- i. CSERC (Terms and Conditions for determination of tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2015 and CSERC (Terms and Conditions for determination of tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) First Amendment Regulations, 2016 applicable for control period FY 2016-17 to FY 2021-22.
 - ii. CSERC (Terms and Conditions for determination of tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2021 applicable for control period FY 2022-23 to FY 2024-25.
- 3.2 The MYT Regulations 2015 have been referred for final true up of FY 2020-21.
- 3.3 The MYT Regulations 2021 have been referred for determination of ARR for MYT control period (FY 2022-23 to FY 2024-25).

Tariff Orders

- 3.4 For the final true up of FY 2020-21 following orders have been considered:
- Tariff order dated 30.04.2016 wherein the Hon'ble Commission has approved ARR for the control period FY 2016-17 to FY 2020-21.
 - Tariff order dated 30.05.2020 wherein the Hon'ble Commission has re-determined the ARR for FY 2020-21.
- 3.5 There were certain instructions/advices/directions issued by the Commission. CSPDCL has endeavoured to ensure compliance to these instructions/advices/directions issued by the Commission and has structured its current Petition accordingly to capture the maximum information with respect to this Petition.
- 3.6 For the MYT ARR for control period 2022-23 to 2024-25 the projections have been made on the basis of the CSERC MYT Regulations 2021.



4. METHODOLOGY ADOPTED IN FILING OF THIS PETITION (INCLUDING CONSTRAINTS)

Methodology

- 4.1 CSPDCL is now submitting the final True up for the FY 2020-21 based on final accounts. It consists of details of actual expenditures made by CSPDCL and details of revenue received leading to actual revenue gap incurred from April 2020 to March 2021. The final True-up of CSPDCL for the FY 2020-21 is a measure of accounting gains / losses and expenditures incurred to carry forward the electricity distribution business. The Petitioner has proposed the final True-up of FY 2020-21 as per the provisions of applicable rules and regulations. It humbly requests the Hon'ble Commission to approve the final true up of FY 2020-21.
- 4.2 Impact of the issues raised in the review Petition bearing no. 54 of 2021 has also been shown in separate chapter and its revenue impact has also been included in the true up gap of FY 2020-21.
- 4.3 CSPDCL would like to further submit that though the accounts for FY 2020-21 are finalized however, the audit is under process and hence the expenses and income submitted in the instant Petition might undergo minor changes.
- 4.4 Further, in accordance with the applicable provisions of CSERC MYT Regulations 2021, expenses and income have been projected for determination of MYT ARR for the Control Period (FY 2022-23 to FY 2024-25).



5. REVIEW APPLICATION ARISING OUT OF ORDER DATED 02.08.2021 PASSED IN Petition No. 03/2021(T) & IN PURSUANCE TO CSERC ORDER DATED 30.10.2021 IN PETITION NO. 54 OF 2021

1. Description of Petitioner:

Petitioner is a distribution licensee performing the business of supply of electricity to the consumers across the area of supply in the entire State of Chhattisgarh. The petitioner is a successor of erstwhile CSEB and undertakes the distributions functions of erstwhile Board in accordance with the terms and conditions of transfer scheme published by State Govt. w.e.f. 01.01.2009.

2. Description of Respondent:

Not applicable.

3. Subject matter in brief including cause of action:

That Hon'ble Commission issued tariff order dtd. 02.08.2021 (hereinafter referred as "**Impugned Order**") wherein it has undertaken final true up of FY 2018-19 and FY 2019-20 and also determined expenses and revenue for ensuing year FY 2021-22 with cumulative revenue gap along with retail tariff for recovery of ARR and cumulative gap. The certified copy of the Impugned Order which was received on 12.08.2021 is annexed herein as **ANNEXURE RP/1**.

That the tariff application initially was filed for provisional true up for the FY 2019-20 and it was later on converted into final true up for the FY 2019-20 at the request of applicant. The Applicant submitted audited accounts for the FY 2019-20 and revised ARR for FY 2019-20 along with changes in cumulative revenue gap vide letter dated 07.07.2021 during a presentation before reconstituted Commission in pursuance to CSERC letter dated 05.07.2021. Copies of the letter issued by Hon'ble Commission along with the CSPDCL's reply requesting for final true up are collectively annexed herein as **ANNEXURE RP/2 (Colly.)**.

That it is further submitted that since the initial Petition submitted by the Applicant herein was for determination of provisional true up for the FY 2019-20, the data submitted by the

17 | Page

Final True Up of FY 2020-21, determination of MYT ARR for FY 2022-23 to FY 2024-25 and Determination of Retail Tariff for FY 2022-23.



Applicant in its original Petition was also for the determination of provisional true up and the technical validation session was conducted with the Applicant based on the provisional data submitted by the Applicant. However, after the submission of the audited data by the Applicant for the Final true up for FY 2019-20, the Hon'ble Commission did not conduct a technical validation session. It is humbly submitted that the technical validation session is conducted in tariff petitions as a practise due to voluminous data submitted and further to remove inconsistencies in the data. However, in the Petition No. 03 of 2021, even when the Applicant herein had submitted a revised audited data, no technical validation session was conducted which eventually resulted in various inconsistencies in the final impugned order dated 02.08.2021.

The erroneous calculations/conclusions have caused understatement cumulative gap of more than Rs. 1088.56 crores for the FY 2021-22 as the conclusions are majorly based on incomplete data and therefore the Applicant is filing the instant review application.

Hence this review application.

4. The Provision of the Act or regulation under which the proceeding initiated/relief claimed:

The Petition is filed under section 94(1)(f) of Electricity Act 2003 read with Rule 23 of CSERC (Conduct of Business) Regulations 2009.

5. Statement of limitation:

In the present case limitation did not apply as the present Petition is filed in pursuance to the directions of CSERC dated 30.10.2021 in Petition No.54/2021 to include the issues of Review Petition in the Annual Tariff filings for the FY 2022-23.

6. Statement of jurisdiction:

Hon'ble Commission has jurisdiction to consider the present petition according to section 94(1)(f) of Electricity Act 2003 read with Order 47 Rule-1 of Civil Procedure Code 1908.

7. Facts of the case in details:

7.1 That the instant application is filed seeking review of the order dated 02.08.2021 passed in Petition No. 03 of 2021 wherein the Hon'ble Commission has erroneously carried out final true up for the FY 2018-19 and FY 2019-20 and determination of provisional tariff for FY 2020-21 which have caused understatement cumulative gap of more than Rs. 1088.56 crores to the detriment of the Applicant.



7.2 That the Applicant herein who is a Distribution Licensee had filed a Petition No. 03 of 2021 for the Final True up for the FY 2018-19 and provisional true up for the FY 2019-20 and for the determination of the ARR and retail supply tariff for FY 2021-22 for the power it supplies to its various categories of consumers within its distribution area.

7.3 That the proceedings in the Petition No. 03 of 2021 were almost complete but the Hon'ble Commission had not passed the final order and during the pendency of the Petition No. 03 of 2021, the Applicant had received final audited accounts and data for the FY 2019-20 and therefore it requested the Hon'ble Commission to carry out final true up for the FY 2019-20 and determine the ARR and Tariff for the FY 2021-22 in accordance with such true up.

7.4 That the Hon'ble Commission in view of the request made by the Applicant carried out the Final True up for the FY 2019-20 and passed the impugned order dated 02.08.2021. However, the Hon'ble Commission after receiving the revised audited data of the Applicant did not carry out the technical validation session with the Applicant which resulted in huge gaps in the data submitted by the Applicant and the order passed by the Hon'ble Commission.

7.5 That I s further submitted that even though the Applicant had filed detailed audited account and data statements pertaining to power purchase expenses and other required details for final true up of FY 2019-20, the Hon'ble Commission has relied on the provisional data submitted by the Applicant to pass the impugned order. A bare perusal of the Table 6-11 of the impugned order would reveal that the Hon'ble Commission has considered Petitioner's/Applicant's claim of Rs. 13,805.35 Crore as the gross power purchase cost even when the Applicant had duly submitted its audited accounts and for Final True up for FY 2019-20 had claimed Gross power purchase cost of Rs. 14019.63 Crore. Thus, this an error apparent on face of record and instant review application can be allowed on this ground alone.

7.6 That since the Hon'ble Commission did not conduct technical validation session with the Applicant and passed the impugned order, the data submitted by the Applicant herein were not properly accounted for due to which the impugned order has several discrepancies. The apparent errors in the impugned order dated 02.08.2021 which has resulted in understatement of cumulative gap of around Rs. 1088.56 crores are explained below -

A. Erroneous approval of power purchase cost by deducting excessive delayed payment charge



- i) That the Hon'ble Commission has dealt with the power purchase cost incurred by the Applicant while carrying out final true up for. FY 18-19 & FY 19-20 in Clause No. 6.5 of the impugned order. The claims submitted by the CSPDCL and approval of Commission with respect to such claims for FY 18-19 and FY 19-20 are separately summarized at table 6.10 and 6.11.
- ii) That it is reiterated that the Hon'ble Commission has erroneously relied on provisional statements submitted by the Applicant and carried out final true up for the FY 2019-20 based on such provisional data even when the Applicant had duly submitted the audited data prior to passing of the impugned order. Apart from relying on the provisional data for year 2019-20, the Hon'ble Commission has also erred in deducing the final figures for FY 2018-19 as the power purchase expenses incurred by the Applicant in FY 2018-19 are drastically reduced since the Hon'ble Commission has subtracted the delayed payment charges twice from the power purchased expenses claimed by the Applicant.
- iii) That the summary at table 6.10 of the impugned order reveals about deduction of Rs. 249.61 crore as Delayed payment charge from the power purchase expense, however, the Hon'ble Commission has not provided any rational for such deduction and has deducted delayed payment surcharge based on assumptions. It is humbly submitted that the Hon'ble Commission while deciding the transmission expenses incurred by the Applicant has held that the Applicant has likely included the delayed payment surcharge in transmission charges booked against other entities apart from CSPTCL. The relevant part of Commission's order is reproduced below for reference-

"Transmission Charges

The Commission has scrutinized the Transmission Charges, which includes Inter State charges (PGCIL), Intra-State charges (CSPTCL), CSLDC Charges and other Transmission Charges for FY 2018-19 and FY 2019-20. The Commission notes that CSPDCL has claimed Transmission Charges of Rs. 1,529.25 Cr. for FY 2018-19 as against Rs. 1404.76 Cr. approved in provisional true-up, with the major difference in intra-State Transmission Charges of CSPTCL. For FY 2019-20, CSPDCL has claimed Transmission Charges of Rs. 1,443.58 Cr.

In response to the Commission's query, CSPDCL submitted the reconciliation of the Transmission Charges claimed against CSPTCL, with the amount claimed as revenue by CSPTCL. However, CSPDCL has also submitted the break-up of the Transmission Charges in response to the objections filed by stakeholders, wherein the individual amounts do not tally with the amounts claimed in the Petition or the reconciliation submitted to the Commission. Further, the



Transmission Charges booked by CSPDCL against CSPTCL includes Delayed Payment Charges, and the Transmission Charges booked against other entities are also likely to include Delayed Payment Charges, the details of which have not been submitted to the Commission. The Commission has hence, not relied on the break-up of the Transmission Charges in response to the objections filed by stakeholders, and has relied on the reconciliation provided by CSPDCL to the Commission and CSPDCL's Petition.

The Commission has allowed the inter-State Transmission Charges paid/payable to PGCIL as claimed by CSPDCL in its Petition. The intra-State Transmission Charges against CSPTCL have been considered based on the revenue booked by CSPTCL for FY 2018-19, i.e., Rs. 963.48 crore. The Surplus of Rs. 29.98 crore, for past period is adjusted by CSPTCL in FY 2018-19 and has been considered separately, while considering past Surplus/Gaps adjusted in the ARR of CSPDCL. The above amount of Rs. 963.48 crore includes the Delayed Payment Charges billed by CSPTCL. As Delayed Payment Charges are not allowable, the Commission has reduced the Delayed Payment Charges against CSPTCL, in the final true-up for FY 2018-19, as discussed separately. The CSLDC Charges have been considered based on the revenue booked by CSLDC for FY 2018-19, as considered in the true-up for FY 2018-19, i.e., Rs. 14.10 crore. The past period Surplus of Rs. 1.26 crore adjusted by CSLDC in FY 2018-19 has been considered separately, while considering past Surplus/Gaps adjusted in the ARR of CSPDCL. The Transmission Other Charges have been allowed as claimed by CSPDCL in its Petition. In view of the above, after due prudence check, the Commission approves the Transmission Charges of Rs. 1,420.39 Cr. for FY 2018-19. In the true-up for FY 2019-20, the Commission has considered the inter-State Transmission Charges paid/payable to PGCIL as claimed by CSPDCL, based on reconciliation with the audited accounts for FY 2019-20. The intra-State Transmission Charges payable to CSPTCL for FY 2019-20 have been considered based on the revenue booked by CSPTCL for FY 2019-20, as considered in the true-up for FY 2018-19, less Late Payment Surcharge, i.e., Rs. 924.71 crore. The past period Surplus of Rs. 182.61 crore adjusted by CSPTCL in FY 2019-20 has been considered separately, while considering past Surplus/Gaps adjusted in the ARR of CSPDCL. Further, Delayed Payment Charges booked by CSPTCL in its revenue for FY 2019-20 have been excluded while considering the Transmission Charges, hence, the Delayed Payment Charges have not been deducted separately in the true-up of FY 2019-20. The CSLDC Charges have been considered based on the revenue booked by CSLDC for FY 2019-20, as considered in the true-up for FY 2019-20, i.e., Rs. 10.36 crore. The past period Gap of Rs. 5.33 crore recovered by CSLDC in FY 2019-20 has been considered separately, while considering past Surplus/Gaps adjusted in the ARR of CSPDCL. Accordingly, the Commission approves Transmission Charges of Rs. 1,368.00 Cr. in the final true-up for FY 2019-20 based on audited accounts for FY 2019-20."



A bare perusal of the above would reveal that the Hon'ble Commission has deduced delayed payment surcharges based on assumptions and these assumption are unreasonable and arbitrary as the Applicant had submitted a detailed audited data/account statement pertaining to charges incurred by it in purchasing power which leaves no room for any assumptions. Thus, the Hon'ble Commission had erred in deducing the final power purchase expense of the Applicant for the FY 2018-19.

- iv) That it is further submitted that the Hon'ble Commission while deducing the intra-state transmission charges of the Applicant has merely relied on the revenue booked by the CSPTCL for FY 2018-19 and has ignored the fact that the Applicant pays transmissions charges to other entities too which have not been accounted for in the impugned order. A breakup of transmission charges as per audited accounts of the Applicant is provide in **Table-I and Table-II** below.

B. Understatement of power purchase expenses from CSPGCL for FY 19-20:

- i) That Hon'ble Commission in para 3.24 of the impugned order has dealt with and considered revenue booked by CSPGCL from sale of power to CSPDCL as power purchase cost of CSPDCL for the year FY 19-20. Further, the Hon'ble Commission in Table 6.11 of the impugned order has considered such power purchase expense to be Rs. 5766.94 crore. However, the expense taken by the Hon'ble Commission contradicts the Table 3.42 of the impugned order where total revenue of CSPGCL for the FY 19-20 is considered as Rs. 6,115.70 crores. The Hon'ble Commission has erred in considering Rs. 5,766.94 crores as expense incurred by the Applicant in purchasing power from the CSPGCL as it has failed to take into consideration the expense of CSPDCL to the tune of Rs. 348.76 crore due to the impact of Hon'ble Aptel's judgement even when the same is taken as revenue of the CGPCL in Table 3-42 of the impugned order. Thus, it is requested that the impugned order maybe reviewed to include the expense of Rs. 348.76 crore made by the Applicant due to impact of the Hon'ble Aptel's order and previous year revenue gap. A detailed statement of Breakup of Power Purchase Expenses as per Audited Accounts of Applicant for FY 2019-20 is provided in **Table-III** below.

C. Non-consideration of State DSM account in final true up of FY 18-19 & 19-20:

- i) That table 6.10 and 6.11 includes Net DSM charges which are towards Inter-state injection and Inter-state drawl computed at table 6.8. These charges did not consider State DSM pool account which is also an integral power of CSPDCL's power purchase cost. The year wise details of UI showing Inter & Intra State quantum of injection / drawl with rate and amount in respect of FY 18-19 & FY 19-20 is given in the table below :

Particulars	Quantum (MUs)	Rate (RS./KWh)	Cost (RS. no.000)
FY 2018-19			
UI drawl Inter-State	173.76	4.71	81.89
UI drawl Intra-State	43.04	5.83	25.10
DSM CSPGCL	306.69	2.93	89.89
UI drawl (A)	523.48	3.76	196.89
UI injection Inter-State	152.79	1.31	20.04
UI injection Intra-State	16.91	8.27	13.99
DSM CSPGCL	104.14	2.83	29.43
UI injection (B)	273.85	2.32	63.46
Net UI (A - B)			133.43
FY 2019-20			
Inter-State injection	205.05	1.77	36.39
Intra-State injection	19.73	7.82	15.43
CSPGCL DSM	69.05	2.93	20.25
UI injection (Open access)	5.38	2.27	1.22
UI injection (C)	486.3	3.97	193.19
Inter-State drawl	198.04	4.00	79.24
Intra-State drawl	43.54	5.99	26.10
CSPGCL	227.19	78.95	3.48

Particulars	Quantum (MUs)	Rate (Rs./Kwh)	Cost (Rs. crore)
UI drawl (Open access)	17.53	5.07	8.90
UI drawl (D)	299.21	2.44	73.29
Net UI (C - D)	187.09		119.9

The above table reveals a net expenditure of Rs. 133.43 crore in FY 18-19 & Rs. 119.90 crore in FY 19-20 but the Hon'ble Commission has approved a net expenditure of Rs. 61.85 & Rs. 43.14 crore for these years respectively. Thus, there is an understatement of Rs. 71.58 crore in FY 18-19 & Rs. 76.76 crore in FY 19-20 in respective power purchase expenses.

D. Revision in power purchase quantum towards banking for the FY 2019- 20:

- i) That the Hon'ble Commission has dealt with the power purchase quantum for FY 2019-20 at table 6.11 under clause 6.5 of Impugned Tariff Order.
- ii) That the CSPDCL has availed banking during FY 2019-20 to meet demand supply gap. Further, under the terms and conditions of banking agreements CSPDCL has also returned the banking units. However, the provisional Petition did not contain banking availed as well as units of power returned in banking. The exact figures pertaining to banking were arrive after final audits of the Applicant's accounts and data statements and it is requested that the same maybe considered for the final true up for FY 2019-20.
- iii) That in backdrop of aforesaid facts it is requested that the following quantum towards banking avail and banking return in respect of FY 2019-20 may be considered:-

Particulars	Quantum (in MUs)
Banking avail	845.62
Banking return	2217.02

- iv) That it is further submitted that even though the aforesaid corrections will not have any bearing on power purchase cost, however, it would have bearing on the calculation of loss on account of underachievement of distribution losses which will impact the overall true up for the FY 2019-20.

E. Erroneous consideration of Rs. 300.00 crore as subsidy from State Government in computation of revenue from sale of power for the FY 2019-20:

- i) That the Hon'ble Commission has dealt with the aforementioned issue at clause 6.16 of tariff order.
- ii) That Hon'ble Commission has erroneously considered Rs.300.00 crores as subsidy received by the Applicant from State Govt. in addition to Rs.39.66 crores which is already included in final true up figures. It is humbly submitted that the Applicant has not received the subsidy to the tune of Rs. 300 crores from the State Government and further the revenue submitted by the Applicant amounting to Rs. 13,315.23 crores is inclusive of subsidy received from State Govt. which is merely to the tune of Rs.39.66 crores. Thus, the Hon'ble Commission has overstated the revenue of the Applicant to the tune of Rs. 300 crores.

F. Computation of under achievement of sharing of loss at clause 6.4 of impugned order.

- i) The Hon'ble Commission has dealt up with this issue at clause 6.4 of impugned order.
- ii) That disallowance towards sharing of loss on account of underachievement of distribution loss below 33 KV level is computed on energy sales (in MU) over & above targeted loss with average power purchase cost (APPC) at distribution periphery. The computation of APPC itself is incorrect as it considers cost of Marwa power and expenditure towards Inter & Intra-State transmission charges. It is because the Marwa power is dedicated for sale to Telangana and transmission charges are payable on allocated / contracted capacity whether any unit is consumed or not.
- iii) That underachievement amount ought to have computed excluding cost of Marwa power and gross transmission charges. The revised computation of underachievement amount by considering the above, is given in the table below:

SN	Particulars	FY 2018-19	FY 2019-20
1	Gross Power Purchase Cost excluding transmission charges	11728.42	12120.29
2	(Less) Sale of Power to Marwa	2339.34	1166.63
3	Net Cost for under achievement (1-2)	9389.08	10953.66

SN	Particulars	FY 2018-19	FY 2019-20
4	Energy input for distribution business	26644.93	27490.11
5	Average Power Purchase cost for under achievement (3/4)	3.30	3.30
6	Under achievement in percentage	2.44%	2.72%
7	Under achievement amount	214.32	255.43
8	Under achievement to be borne by CSPDCL	107.16	127.72
9	Amount deducted	126.23	152.80
10	Excess deduction	19.07	25.08

iv) The above table reveals that the under achievement for the FY 2018-19 and 2019-20 is overstated respectively by 19.07 crores and 25.08 crores.

G. Under statement of contribution to pension and gratuity trust for the FY 2021-22.

- i) That Commission has dealt up this issue at clause 10.7 of the Impugned tariff order.
- ii) That Pension & Gratuity Trust is a common fund wherein petitioner's group power companies contribute to meet past unfunded liabilities. The contribution to petitioner companies is determined by Commission on proportionate basis. For contribution in respect of FY 21-22, Commission has considered an increase of 5.17% on approved cumulative P&G contribution of CSPGCL, CSPTCL, CSLDC & CSPDCL allowed for the year FY 20-21 which comes to a cumulative amount of Rs. 713.85 crore (clause 7.6.7 page 239 of impugned order).
- iii) That in pursuance to aforesaid consideration, contribution for FY 21-22 in respect of CSPGCL, CSPTCL & CSLDC have been determined as Rs. 194.58, Rs. 73.10 & Rs. 1.80 crore respectively. Further, as the summation of these contributions is only Rs. 269.48 crore, it is reasonable to allow the entire balance of the contribution to CSPDCL. Accordingly, the Hon'ble Commission ought to have allowed Rs. 444.37 crore (Rs. 713.85 (-) Rs. 269.48) as contribution to P&G fund in respect of CSPDCL for the year FY 21-22.

iv) That table 10.29 reveals that the contribution allowed to CSPDCL for FY 21-22 is Rs. 360.86 crore only. Thus, there is clear deficit of Rs. 83.51 crores. As the contribution to Pension & Gratuity Trust would require uniformity among all beneficiaries, it would be appropriate to allow additional contribution of Rs. 83.51 crores to CSPDCL in FY 21-22.

7.7 That the Applicant reserves its right to make additional submissions, file additional documents or raise any other issue during the pendency of the instant application as and when need arises for the same.

7.8 That in view of the submissions made above, it is evidently clear that the impugned order suffers from several inaccuracies which are in detriment to the interest of the Applicant and therefore it is requested that the instant review application maybe allowed.

7.9 That it is further submitted that the Applicant is aware of the fact that the FY 2021-22 is already started and the adjustments made in the true of FY 2018-19 and FY 2019-20 would be difficult to be adjusted in the FY 2021-22 and therefore, it is suggested that the adjustments allowed in view of the instant application maybe taken into consideration while determining the tariff for the FY 2022-23 along with applicable carrying cost.

8. Law points involved in the matter, if any.

I. Whether the Hon'ble Commission has followed the due procedure while passing the impugned tariff order determining the Final True up for the FY 2018-19 and 2019-20 and determination of the ARR and retail supply tariff for FY 2021-22?

II. Whether the Hon'ble Commission has relied on documents on record while passing the impugned order dated 02.08.2021?

III. Whether, in view of the revised data submitted by the applicant, the Hon'ble Commission in the impugned order has correctly computed the Power purchase expense and revenue booked by the Applicant for the FY 2018-19 and 2019-20?

IV. Whether the deductions made by the Hon'ble Commission in power purchase expenses towards delayed payment surcharges have been rightly computed by the Hon'ble Commission in accordance with the audited accounts submitted by the Applicant and the applicable regulations?

9. Relief sought



That in view of the submissions made above, it is humbly requested that the Hon'ble Commission may kindly consider and allow the present review petition and further pass an order -

1. To declare that deductions made under the head of " Late Payment Surcharge" in Table 6-10 of the impugned order against the transmission charges are null and void.
2. To declare that the expenses incurred by the applicant towards transmission charges for FY 2018-19 are Rs. 1471.65 Cr.
3. To declare that expenses incurred by the applicant for power purchase from CSPGCL in FY 2019-20 are Rs. 6140.6 Cr.
4. To declare that expenses incurred by the applicant towards DSM charges for FY 2018-19 are to the tune of Rs. 133.43 Cr.
5. To declare that expenses incurred by the applicant towards DSM charged for FY 2019-20 are to the tune of Rs. 119.90 Cr.
6. To allow the quantum of banking availed as 845.62 MU for FY 2018-19.
7. To allow the quantum of banking returned as 2217.02 MU for FY 2019-20.
8. To rectify/ amend the para 6.16 of impugned order and consider the subsidy received by applicant from the state government to the tune to Rs. 39.66 Cr.
9. To declare that under achievement to be borne by the applicant for FY 2018-19 is Rs. 107.16 Cr.
10. To declare that under achievement to be borne by the applicant for FY 2019-20 is Rs. 127.62 Cr.
11. To allow the applicant an amount of Rs. 444.37 Cr as contribution to P&G for the year FY 2021-22
12. To grant any other relief as the Hon'ble Commission may deem fit.

10. Interim relief, if any.

NIL

11. Grounds for claiming relief

- 11.1 For the reason that the Hon'ble Commission has not conducted technical validation session with the Applicant after submission of revised audited account/data statements which has resulted in huge expenditure and revenue gaps in final true up for FY 2019-20.
- 11.2 For the reason that the Hon'ble Commission has erroneously calculated delayed payment surcharge due to which the power purchase expense incurred by the Applicant for the FY 2018-19 is reduced to more than Rs. 200 crores.

- 11.3 For the reason that the Hon'ble Commission has not taken into consideration the revised audited datas submitted by the Applicant and has carried out the Final true up for the FY 2019-20 based on the provisional data.
- 11.4 For the reason that the Hon'ble Commission has made several assumptions in calculating the power purchase expense incurred by the Applicant in the FY 2018-19 and FY 2019-20 and has ignored the exact data statements submitted by the Applicant.
- 11.5 For the reason that the impugned order has caused an expense gap of more than Rs. 1088.56 crores which would be ultimately have to be borne by the Applicant.
- 11.6 For the reason that Hon'ble Commission has erred in allowing merely an amount of Rs. 360.86 crore to Applicant for contribution towards Pension and Gratuity fund even when the total amount allowed towards contribution is Rs. 713.85 crores and amount allowed to other power companies is just Rs. 269.48 crores.
12. For the purpose of present petition the Petitioner has summarized the issue wise revenue implication in respect of each segment of Review Petition i.e. Final True up of FY 2018-19, Final True Up of FY 2019-20 and determination of ARR for FY 2021-22. The Table is marked as **Table IV** in the later section of this part.

Table I

Table 1: Breakup of Transmission Charges (Vendor Wise) as Per Audited Accounts for FY 2018-19

S.No.	Name of the Party	Amount (₹)
1.	ORISSA POWER TRANSMISSION	40,97,817.00
2.	Power Grid Corporation Of India Ltd	4,70,41,92,453.00
3.	Chhattisgarh State Power Transmission Company	9,75,02,00,375.39
4.	Western Region Load Despatch Centre	24,96,78,915.00
5.	Tata Power Trading Company Ltd.	26,42,000.00
6.	M/s. N T P C V V N Ltd.	-
7.	M.P. Power Management Co. Ltd.	2,72,06,231.00
8.	Tata Power Trading Company Ltd.	45,000.00
9.	SLDC, C.S.P. Trans.Co. Ltd	14,02,99,519.60
10	M/s. N T P C V V N Ltd.	21,32,514.00
11	Western Region Load Despatch Centre	9,55,60,400.00

S.No.	Name of the Party	Amount (₹)
12	Mittal Processors Pvt. Ltd.	4,55,19,406.00
13	M.P. Power Management Co. Ltd.	3,35,52,540.00
14	Minikaran Power Ltd.	9,45,95,000.00
15	Arunachal Pradesh Power Cor. Pvt. L	4,27,90,541.00
16	NTPC NVVN Ltd.	9,99,63,513.00
	Total	15,29,24,76,224.99
	DPS for CSPTCL (₹ Cr.)	57.59
	Transmission Charges Excluding DPS (₹ Cr.)	1471.65

Table II

Table 2: Breakup of Transmission Charges (Vendor wise) as per Audited Accounts FY 2019-20

S.No.	Vendor Name	Amount (₹)
1.	P.G.C.I.L.	5069901418
2.	C.S. Power Transmission Co. Ltd.	8064515377
3.	OPTCL	4120332
4.	Power system operation corporation Ltd WRLDC	372224624
5.	Arunachal Pradesh Power Corporation Pvt Ltd.	14336
6.	Tata Power Trading Co.Ltd.	104350862
	SLDC	106833069.2
1.	SLDC (Soc/Moc Charges)	73894275
2.	SLDC Application fees	2752226.24
3.	SLDC Transmission charges	4647355
4.	Power system operation corporation Ltd WRLDC	25539213
	Transmission Charges paid on sale of power	583344
1.	NTPC VVN LTD	583344
	TRANSMISSION CHARGES power banking	206030785.9
1.	M/s.Minikaran Power Ltd. 314395	71700072

S.No.	Vendor Name	Amount in ₹ Cr.
2.	Arunachal Pradesh Power Corporation Pvt Ltd	33108654.87
3.	MP Power Management Co. Ltd. 313286	78336594
4.	NTPC VVN LTD 316887	37564
5.	Kreate Energy (I) Pvt. Ltd. 311947	18306050
6.	GMR Energy Trading Ltd. 317236	4541851
		13928574148
	Adjustments	-102558273
1.	PGCIL	22953267
2.	WRLDC	1142532
3.	WRLDC	223149
4.	WRLDC	-47601800
5.	WRLDC	-24200808
6.	PGCIL	-55074613
7.	Surcharge CSPTCL	609790000
	Total	14435805875
	Amount in ₹ Cr.	1443.58

Table III

Table 3: Breakup of Power Purchase Expenses as per Audited Accounts of FY 2019-20

S.No.	Source	Amount in ₹ Cr.
1.	Central Generating Stations	3457.73
i.	NTPC	3403.64
ii.	NTPC Sail	125.46
iii.	NPCIL	151.53
iv.	Other (NVVN, Hirakund, Subhansiri)	165.64
v.	Other Adjustments-Reversal of Provisions	(388.55)
2.	CSPGCL (Including DPS)	6533.95
3.	IEX/PXIL/Traders	640.30
4.	CPPs/IPPs/Short term	522.40
5.	Concessional Power (CSPTrdCL)	274.57

S.No.	Source	Amount (₹ Cr.)
6.	RE Sources	1024.51
7.	Transmission Charges	1443.58
8.	DSM Charges	124.12
9.	Other Sources	6.38
10.	Other Power Purchase (Adjustment)	(7.94)
11.	Other Misc. Charges	0.20
12.	Gross Power Purchase Cost	4019.80
13.	DPS- CSPGCL	(393.35)
14.	DPS- CSPTCL	(60.97)
15.	Net Power Purchase Cost	3565.48

Table IV

Abstract Showing Issue Wise Revenue Involved

Table 4 Issue Wise Revenue Involved

S No.	Issue	FY 2018-19	2019-20	2021-22
1	Erroneous approval of Power Purchase Cost by deducting excessive delayed payment surcharge in FY 20218-19	108.86	-	-
2	Understatement of Power Purchase expenses from CSPGCL for FY 2019-20	-	348.76	-
3	Non-consideration of state DSM Account	71.58	76.76	-
4	Revision in Power Purchase Quantum towards banking for the FY 2019-20	No Revenue Implication but has bearing on computing of sharing of loss on account of under achievement of distribution losses.		
5	Erroneous consideration of Rs. 300 Cr as subsidy from state government in computation of revenue from sale of power for FY 2019-20	-	300	-
6	Computation of under achievement of sharing of loss at clause 6.4 of Impugned order	19.07	25.08	-
7	Under statement of contribution to Pension and Gratuity trust for FY 2021-22	-	-	83.51
	Sub Total	199.51	750.60	83.51
	Grand Total		1033.62	

- 5.1 The aforesaid gap of Rs.1033.62 Cr. transforms to Rs. 1228.47 Cr. after applying carrying cost for relevant periods and the same has been considered in the closing True Up gap of FY 2020-21 depicted in **Table No.29**.
- 5.2 Hon'ble Commission is requested to kindly allow the revenue gap of Rs. 1228.47 Cr. including carrying cost in cumulative revenue gap of this Petition.



6. Final True Up of FY 2020-21

Number of Consumers, Connected load and Energy Sales within State

- 6.1 CSPDCL served nearly 59 Lakh consumers at LT level and has more than 3000 consumers at HV and EHV levels. CSPDCL further aims to manage the energy procurement and sales in the most efficient manner so that conflicting objectives of availability and cost are balanced to the benefit of consumers.
- 6.2 The final number of consumers under various categories for FY 2020-21 has been tabulated below:

Table 5 Category Wise Number of Consumers in FY 2020-21 (Nos.)

S. No.	Consumer Category	Final True Up
A	LV	59,03,506
1	Domestic Including BPL Consumers	48,38,288
2	Non-Domestic (Normal Tariff)	358685
3	Non-Domestic (Demand Based)	
<4	Agriculture Metered	4,59,686
5	Agriculture allied	3,188
6	LT Industry	35,819
7	Public Utilities	39,959
8	IT Industry	5
9	Temporary	1,67,876
B	HV	3,182
1	Railway Traction	25
2	Mines (Coal & Others)	121
3	Other Industry & General Purpose Non-Industrial	2,255
4	Steel Industries	489
5	PWW, Irrigation & Agriculture allied activities	185
6	Residential Purpose	66
7	Start-up Power Tariff	33
8	Industries related to manufacturing of equipment for power generation from RE Sources	4
9	IT Industries	4
10	Temporary	0
C	Total (A+B)	59,06,688

- 6.3 CSPDCL humbly requests Hon'ble Commission to approve the actual number of consumers as 59,06,688 for FY 2020-21.

6.4 The connected load for FY 2020-21 has been tabulated below:

Table 6 Category wise Connected Load in FY 2020-21 (MW)

S.No.	Consumer Category	Final True Up
A	LV	6,496.67
1	Domestic Including BPL Consumers	3,142.67
2	Non-Domestic (Normal Tariff)	270.66
3	Non-Domestic (Demand Based)	682.86
4	Agriculture Metered	1,184.34
5	Agriculture allied	22.17
6	LT Industry	706.65
7	Public Utilities	126.98
8	IT Industry	0.32
9	Temporary	360.02
B	HV	3,169.13
1	Railway Traction	387.20
2	Mines (Coal & Others)	206.78
3	Other Industry & General Purpose Non-Industrial	904.44
4	Steel Industries	1,529.62
5	PWW, Irrigation & Agriculture allied activities	63.07
6	Residential Purpose	57.42
7	Start-up Power Tariff	18.71
8	Industries related to manufacturing of equipment for power generation from RE Sources	0.96
9	IT Industries	0.94
10	Temporary	
C	Total (A+B)	9,665.80

6.5 CSPDCL humbly requests Hon'ble Commission to approve connected load of 9665.80 MW for FY 2020-21.

6.6 Category wise sales for FY 2020-21 in MU is tabulated below:

Table 7 Category Wise Sales in FY 2020-21 (MU)

S.No.	Consumer Category	Tariff Order dated 30.5.2020	Final True Up
A	LV	11992.89	14,138.53
1	Domestic Including BPL Consumers	5424.96	6,236.02
2	Non-Domestic (Normal Tariff)	990.07	236.64
3	Non-Domestic (Demand Based)		663.05
4	Agriculture Metered	3,983.57	4,938.63
5	Agriculture allied	16.61	26.92
6	LT Industry	547.97	608.65
7	Public Utilities	387.52	440.90
8	IT Industry	0.01	0.06
9	Temporary	642.17	987.66

S.No.	Consumer Category	Tariff Order dated 30.5.2020	Final True Up
B	HV	11,295.33	9222.81
1	Railway Traction	983.48	908.45
2	Mines (Coal & Others)	633.26	660.16
3	Other Industry & General Purpose Non-Industrial	2,050.45	1,843.13
4	Steel Industries	7,289.66	5,445.41
5	Low load factor Industries		
6	PWW, Irrigation & Agriculture allied activities	142.93	169.04
7	Residential Purpose	182.36	178.81
8	Start-up Power Tariff	12.36	14.66
9	Industries related to manufacturing of equipment for power generation from RE Sources	0.39	2.26
10	IT Industries	0.44	0.89
11	Temporary		
C	Total (A+B)	23,288.22	23361.34

- 6.7 CSPDCL would like to further submit that there has been substantial increase in the LV category sales and reduction in the HV category sales from the approved level of sales by Hon'ble Commission due to COVID 19 imposed guidelines.
- 6.8 CSPDCL submits that actual sales recorded in FY 2020-21 is 23361.34 MU. CSPDCL requests Hon'ble Commission to approve the sales for FY 2020-21 as 23361.34 MU which consists of 14138.53 MU sales to LT consumers and 9222.81 MU to HT Consumers.

Energy Balance and Distribution Loss

- 6.9 CSPDCL submits that Clause 71.1 and 71.2 of CSERC Tariff Regulations, 2015 stipulates as under:

"71.1. The energy loss for 33 KV and below voltage level, shall be evaluated taking into consideration the clause 4.2.5 and 8.4.3 of the State Grid Code 2011. The difference between the energy injected at 33 KV voltage level and the sum of energy sold to all its consumers (retail and open access), at voltage level 33 KV and below shall be the energy loss for the 33KV and below system. The same shall be considered for the gain/ loss at the time of true up.

71.2. Energy sold shall be the sum of metered sales and assessed unmetered sales, if any, based on prudence check by the Commission."

In line with the provisions of above stated extracts of the CSERC MYT Regulations, CSPDCL has calculated the energy balance distribution losses as below for FY 2020-21:

Table 8 Energy Balance for FY 2020-21

S.No.	Particulars	Formula	Final Value
1	LV Sales (A)	A	14,138.53
2	HV Sales (B)	B	6,704.03
3	Total Below EHV Level (A+B)	C=A+B	20,842.39
4	Distribution Loss below 33 kV (in %)	D=E/F	18.50%
5	Distribution Loss below 33 kV (in MU) (As per Energy Audit)	E	4,731.99
6	Gross Energy requirement at 33 kV Level	F=C+E	25,574.38
7	Less: Direct Input to distribution at 33 kV Level	G	351.77
8	Net Energy Input required at Distribution Periphery at 33 kV Level	H=F-G	25,222.61
9	Sales to EHV consumers	I	2,518.78
10	Net energy requirement at Distribution periphery	J=H+I	27,741.39
11	Distribution loss including EHV Sales (MU)	K	16.84%

6.10 CSPDCL humbly requests the Hon'ble Commission to approve the distribution losses as calculated in the above table. The detailed calculations have been provided in the technical formats R2A and R3.

Incentive for Over Achievement of Distribution Loss

6.11 The distribution loss and computation of incentives/ penalty with regards to achievement of 33 KV distribution loss level for FY 2020-21 is shown in the table below:

Table 9 Incentive of Under Achievement of Distribution Losses

Particular	Legend	Figure
Energy Input Considered for Distribution Business (MU)	A	27,741.39
Total Sales (MU)	B	23,361.34
Power Purchase Cost (Rs. Crore)	C	13,779.63
Gross Power Purchase Quantum (MU)	D	34990.15
PPC Excluding Transmission Charges (Rs. Crore)	E	12172.75



Particulars	Formula	Figure
Power Sale to Marwa quantum (MU)	F	3275.37
Less Power Sale of Marwa (Rs. Crore)	G	1477.92
Net PPC for Loss Sharing (Rs. Crore)	H=E-G	10694.83
Per Unit Power Purchase Cost (Rs./kWh)	I=H/D*10	3.05
Target Loss (%)	J	16.00%
Actual Distribution Loss (%)	K	18.5%
Under Achievement	L=K-J	2.50%
MU Shortfall	M=L*A	694.32
Loss Due to Under achievement (Rs. Crore)	N=M*I*1000/100	212.22
CSPDCL Share (Rs. Crore)	O=N/2	106.11

6.12 CSPDCL submits that as per the loss trajectory provided in CSERC MYT Regulations, 2015 clause 71.3 the target for losses in FY 2020-21 was 18%. However, as per the MoU signed under UDAY scheme the target for FY 2018-19 onwards the target set for CSPDCL was 15%. These targets were however flexible in nature and the relevant clause of MoU states that

“However, if the target in particular year is not met, then the CSPDCL shall strive to achieve the targets in subsequent years so as to achieve the desired target “

6.13 In consideration to the revised targets set by Hon'ble Commission due to signing of UDAY MoU, the Petitioner has computed the under achievement which demonstrates a deduction of 106.11 Crore from ARR. As the target revisions due to UDAY MoU did not involve any material revision to capital investment plan which is necessary for reduction of distribution losses, hence the Petitioner has not considered the aforesaid under achievement in its ARR. Further the Petitioner would humbly like to submit that Hon'ble Commission in backdrop of no revision in capital investment plan may kindly evaluate under achievement on the basis of pre revised targets. Hon'ble Commission has powers to relax the aforesaid provisions in pursuance to clause 83 of the MYT Regulations, 2015.

Power Purchase Expenses

6.14 CSPDCL purchases power from difference sources such as Central Generating Stations, CSPGCL generating stations, Renewable energy sources such as Bio-mass, Solar, Wind and other RE sources,

Concessional power from IPPs' through CSPTrdCL and other sources such as power exchanges etc. to meet the energy requirement of the State.

6.15 CSPDCL submits that the net power purchase cost as per final accounts is Rs.13779.63 Cr. CSPDCL submits that though the accounts are finalized however, the process of audit is still in progress and hence the final figures might change marginally. Notwithstanding anything submitted in this Petition with regards to expenditure towards power purchase expenses under true up part CSPDCL craves leaves to submit the revised figures based on the final audited accounts during the proceedings of the Petition as an additional submission.

6.16 CSPDCL further submits that it has purchased 592.80 MU through banking arrangement and has sold 806 MU through banking arrangement, the cost of both the transactions has been considered as NIL. This is in line with the judgement of Hon'ble APTEL dated 01st July 2014 in Appeal No.220 of 2013. The relevant extract of the judgement is reproduced below;

"In the present case, the electricity is actually available to distribution licensee during financial year when it requires the electricity. The said electricity has been accounted for and has been supplied to the consumers but the same ought not to be taken for calculating the total quantum of electricity available with the distribution licensee during the year only for the purposes of calculation of APPC. We may further observe that there can be no notional cost attributed to such banked energy and the cost, if any, has to be included in the total power purchase cost of the distribution licensee when the corresponding electricity is supplied to the third party. In our view, the State Commission has correctly taken the price of the banked energy as available with the distribution licensee/HPSEBL at a zero cost. The banking is a continuous transaction. The principle of banking of energy is that the electricity received by the distribution licensee is to be returned. When the banked energy is rolled over, its return is only postponed. It is not that electricity is not to be received. The quantum of electricity to be returned would only increase in the subsequent years in future to compensate for the roll over and thereby increase the APPC substantially."

6.17 The details of power purchase expenses incurred including transmission charges and net of interstate sales during FY 2020-21 are as provided in the table below:

Table 10 Power Purchase Expenses FY 2020-21

Sl. No.	Source (2018-19)	Tariff Order - Date: 30.5.2020		Final True Up		Difference	
		Quantity (MU) (A)	Rate (Rs./kWh) (G)	Quantity (MU) (D)	Rate (Rs./kWh) (F)	Quantity (MU) (A-D)	Rate (Rs./kWh) (G-F)
		Quantity (MU) (A)	Rate (Rs./kWh) (G)	Quantity (MU) (D)	Rate (Rs./kWh) (F)	Quantity (MU) (A-D)	Rate (Rs./kWh) (G-F)
1	CGS	11,352.57	3753.34	12,297.06	4595.11	(944.49)	(841.77)
a	NTPC sub-total	10745.10	3537.91	11,243.96	4,300.43	(498.86)	(762.52)
b	NTPC-SAIL (NSPCL)	24.78	61.99	219.90	115.62	(195.12)	(53.63)
c	NPCIL	568.74	235.20	303.81	103.88	264.93	131.32
d	Others	13.95	3.17	529.39	211.23	(515.44)	(208.06)
e	Less: Rebate on account of COVID 19		(84.92)				(84.92)
f	Other Charges				(136.04)		136.04
2	State Generating Stations	20050.21	6698.37	17,271.68	5,665.73	2778.53	1032.60
i	CSPGCL-Thermal	19677.08	6627.88	16,805.81	5,560.09	2871.27	1067.80
ii	CSPGCL-Renewables	373.13	70.49	465.88	105.64	(92.75)	(35.15)
3	Short Term Purchase	124.49	37.35	469.09	181.85	(344.60)	(144.51)
4	Concessional Power - Through CSPTrdCL	1,530.87	244.94	2,395.56	419.75	(864.69)	(174.81)
5	Others - Renewables	1351.93	1006.70	1,547.71	1,194.37	(195.78)	(187.67)
i	Biomass	686.28	421.38	886.58	610.54	(200.30)	(189.16)
ii	Solar	571.60	371.10	487.90	287.03	83.70	84.07
iii	Hydel/Other RE	94.05	36.21	173.23	109.70	(79.18)	(73.49)
iv	Solar and Non-Solar RECs	-	178.02	-	-	-	178.02
v	Other Charges- RE	-	-	-	187.09	-	(187.09)
vi	SECI	-	-	-	-	-	-
6	Unscheduled Power	-	-	290.87	0.59	(290.87)	(0.59)
7	Transmission Charges	-	1589.87	-	1606.88	-	(17.00)
i	Interstate Transmission Charges	-	603.93	-	743.37	-	(139.44)

Sl. No.	Source (2018-19)	Tariff Order Dated 30.5.2020			Final True Up			Difference		
		Quantity (MU) (A)	Cost (RS-CR) (B)	Rate (RS/KWh) (C)	Quantity (MU) (D)	Cost (RS-CR) (E)	Rate (RS/KWh) (F)	Quantity (MU) (G)	Cost (RS-CR) (H)	
ii	Intrastate Transmission Charges	-	1002.42	-	-	851.02	-	-	(151.40)	
iii	GSLDC Charges	-	13.71	-	-	12.49	-	-	1.22	
vi	Less: Rebate in AFC on account of COVID 19	-	(30.20)	-	-	-	-	-	(30.20)	
9	UI Purchase	-	-	-	124.37	134.46	1.081	(124.37)	(134.46)	
10	Border Village	-	-	-	1.00	14.15	141.28	(1)	(14.15)	
10	Banking Purchase	-	-	-	592.80	-	-	(592.80)	-	
11	Reactive Charges	-	-	-	-	0.73	-	-	(0.73)	
12	RRAS Settlement	-	-	-	-	(34.00)	-	-	34.00	
13	Gross Power Purchase Cost	34,410.08	13,330.57	3.87	34,990.15	13,779.63	3.93	(580.07)	(449.06)	
14	Less: Adjustments	6159.09	2515.08	4.08	4918.55	1895.96	3.85	1240.54	619.12	
i	Sale to Telangana	6159.09	2515.08	4.08	3,275.37	1,477.92	4.51	2883.72	1037.16	
ii	Sale of Surplus Power	-	-	-	1,469.87	367.69	2.50	(1469.87)	(367.69)	
iii	UI Sales	-	-	-	173.31	50.35	2.91	(173.31)	(50.35)	
15	Banking Sale	-	-	-	806.00	-	-	(806)	-	
16	Net Power Purchase Cost	28,250.99	10815.48	3.83	29,265.60	11,883.67	4.06	(1014.60)	(1068.19)	

- 6.18 CSPDCL would like to submit that it has not claimed any expenditure towards delayed payment surcharge under the head of Gross power purchase cost which can be verified from final accounts where an amount of Rs. 560.87 as delayed payment surcharge is shown as separate GL entry.
- 6.19 CSPDCL humbly requests Hon'ble Commission to approve power purchase expenses of Rs. 11883.67 Cr (including transmission charges of Rs.1606.88 Cr) for FY 2020-21 as per the finalized accounts against Rs. 10815.48 Cr approved assessment made by Hon'ble Commission in tariff Order 30.05.2020. CSPDCL further submits that aforesaid expenses are worked out after adjusting revenue towards sale to Telangana and surplus sale and other receipts towards GBI claim, rebates and UI sales.
- 6.20 The details of power purchase expenses showing power purchase cost, interstate transmission charges SLDC charges are given below:

Table 11 Summary of Power Purchase Cost for FY 2020-21

Sr. No	Particulars	Tariff Order dated 30.05.2020	Final True Up	Difference
1	Net Power Purchase Cost	10815.48	11883.67	(1068.19)
2	Interstate Transmission charges (PGCIL)	603.93	743.37	(139.44)
3	Intrastate Transmission Charges	1002.42	851.02	151.40
4	CSLDC Charges	13.71	12.49	1.22

Operation and Maintenance Expenses

- 6.21 As per the CSERC MYT Regulations, 2015, the Operation and Maintenance Expenses includes employee Expenses, A&G Expenses and R&M Expenses. The figures shown below are based on the finalized accounts for FY 2020-21 however, it is pertinent to mention that the audit is still in process and the expenditure towards O&M expenses are expected to change marginally. Notwithstanding any thing submitted in the current petition CSPDCL craves leave to submit the revised O&M expenditure based on the final audited accounts during the proceeding of the Petition.
- 6.22 With regards to employee expenses, CSPDCL submits that the actual employee expenses for the FY 2020-21 per the final accounts are tabulated below:

Table 12 Employee Expenses 2020-21

Sr.No	Particulars	Tariff Order dated 30.05.2020	Final True Up (RS Cr)	Difference (RS Cr)
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1.	Employee Expenses	900.97	872.80	28.17
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6.23 CSPDCL request Hon'ble Commission to approve Rs 872.80 Cr. for employee expenses for FY 2020-21 based on final accounts as submitted above. The detailed breakup of employee expenses is provided in the technical format sheet no. **F-15 and F-16** respectively.

6.24 CSPDCL most humbly likes to submit that major services involved in distribution business such as engagement of contract labour for operations of 33/11Kv substations, meter reading, bill distribution and revenue collection, secretarial assistance in offices, housekeeping and security guards are performed through outsourcing and are booked under the head of A&G and R&M. This is because a substantial strength of sanctioned posts under Class III and IV are vacant. Had they been performed through regular appointments, all such expenditures qualifies good under employee expenses. It is in the interest of consumers that these part of distribution business is performed by CSPDCL at a marginal low cost. For taking reference, CSPDCL would like to submit the details of expenditures incurred towards each of the above service in the table given below. It is further requested to consider the expenditure indicated in the table below as employee expenses and further not to be given consideration under controllable expenditure. The methodology adopted by this Hon'ble commission is causing double jeopardy to CSPDCL as genuine expenditures incurred towards distribution business are currently disallowed.

Table 13 Details of Expenses on Contract Manpower (Rs. Cr)

S. No.	Particulars	Final True Up	
		A&G Exp.	R&M Exp.
1	Security services	1.83	0
2	Meter reading and other manpower service contracts	98.45	0
3	33/11 kV operations & Other manpower service contracts	0	56.11
4	Grand Total	100.28	56.11

6.25 CSPDCL submits that the A&G and R&M expenses for FY 2020-21 based on the final accounts are tabulated below:

Table 14 A&G and R&M Expenses for FY 2020-21 (As per Final Accounts)

S.No.	Particulars	tariff Order Dated 30.5.2020	Final True Up	Difference
1	Net A&G Expenses	143.27	181.22	(37.95)
2	Net R&M Expenses	133.15	403.42	(270.27)
	Total	276.42	584.64	(308.22)

* The figures approved by Hon'ble Commission in Tariff Order dated 30.5.2020 were normative A&G and R&M Expenses.

- 6.26 CSPDCL requests Hon'ble Commission to approve Rs.584.64 Cr as A&G and R&M expenses for FY 2020-21 based on final accounts as calculated above. The detailed breakup of R&M and A&G expenses is provided in technical format sheet no. **F-14 and F-17** respectively.

Sharing of Gain and (Losses) of O&M Expenses

- 6.27 As per Clause 57.4 (c) and (d) of CSERC Tariff Regulations 2015:

"(e) The administrative and general expenses and repair and maintenance expenses, for the base year i.e. FY 2015-16, shall be derived on the basis of the normalized average of the actual administrative and general expenses and repair and maintenance expenses, respectively available in the accounts for the previous five (5) years immediately preceding the base year FY 2015-16, subject to prudence check by the Commission. Any expense of non-recurring nature shall be excluded while determining normalized average for the previous five (5) years.

(e) The normalization shall be done by applying last five year average increase in Wholesale Price Index (WPI) on year to year basis. The average of normalized net present value for FY 2010- 11 to FY 2014-15, shall then be used to project base year value for FY 2015-16. The base year value so arrived, shall be escalated by the above inflation rate to estimate the administrative and general expense and repair and maintenance expenses for each year of the control period.

- 6.28 Accordingly submits that it has calculated the normative A&G and R&M expenses for the FY 2020-21 by escalating the normative A&G and R&M expenses of FY 2019-20 with the increase in WPI index.
- 6.29 The increase in WPI index in FY 2020-21 with respect to FY 2019-20 is 1.27%. The detail working of WPI escalation has been provided in **Annexure I**.
- 6.30 Accordingly, normative A&G and R&M Expenses are tabulated below:

Table 15 Normative A&G and R&M Expenses for FY 2020-21 (Rs. Cr.)

S.No.	Particulars	Tariff Order Dated 30.5.2020	Final Rate Up
1.	A&G Expenses	143.27	142.70
2.	R&M Expenses	133.15	132.63

- 6.31 The gain or loss on O&M expenses based on the above calculations is tabulated below:

Table 16 Sharing of (Gain)/Loss for FY 2020-21 (Rs. Cr.)

Particular (Petition)	Revised Normative	Actual Expense	Efficiency (Gain)/Loss	Entitlement of (Gain)/Loss	
				CSPDCL	Consumers
A&G Expenses	142.70	80.94	(61.76)	(30.88)	(30.88)
R&M Expenses	132.63	347.30	214.68	107.34	107.34
Total	275.33	428.24	214.68	76.46	76.46

6.32 CSPDCL would like to submit that it has computed sharing of (gain)/Loss after deducting actual expenses incurred towards engagement of outsourced labour to perform distribution business in lieu of amendments considered by Hon'ble Commission in present MYT Regulations, 2021.

6.33 CSPDCL would like to further submit that as per the provisions of the CSERC MYT Regulations, 2021 Hon'ble Commission has already made provisions to consider the expenses towards outsourced manpower expenses under the head employee expenses. Further as per clause 83 of CSERC MYT Regulations, 2015:

The Commission, for reasons to be recorded in writing, may relax any of the provisions of these regulations on its own motion or on an application made before it by an interested person.

6.34 In pursuance to aforesaid submissions, CSPDCL humbly submits Hon'ble Commission to approve the sharing of efficiency loss of Rs.76.46 Cr of CSPDCL for FY 2020-21.

Contribution to Pension and Gratuity

6.35 CSPDCL submits that Hon'ble Commission in its Tariff Order dated 30th May 2020 allowed contribution to Pension and Gratuity fund as Rs. 422.51 crore. CSPDCL would like to submit that it has contributed the same amount towards pension and gratuity in the FY 2020-21 as shown in table below:

Table 17 Contribution to Pension and Gratuity for FY 2020-21 (Rs. Cr.)

S.No.	Particulars	Tariff Order Date: 30/05/2020	Final True Up	Difference
1.	Pension and Gratuity	422.51	422.51	0

6.36 CSPDCL thus Humbly pleads Hon'ble Commission to approve the contribution to Pension and Gratuity for FY 2020-21 as Rs. 422.51 Cr.

Capital Structure for the FY 2020-21

6.37 The capital structure for the FY 2020-21 has been determined based on following

- The actual loan addition for FY 2020-21 has been considered as 309.88 Cr. based on the final accounts.
- Addition in consumer contribution/grants has been considered Rs. 95.02 crore as per the final accounts for FY 2020-21.
- Normative equity addition has been considered based on capital restructuring methodology as approved by the Hon'ble Commission in tariff order dated 12th July 2013.
- GFA addition of Rs. 850.96 crore has been considered as per the final accounts for FY 2020-21.
- The Capital Structure arrived through above methodology is tabulated below:

Table 18 Capital Structure for FY 2020-21 (Rs. Cr.)

S No.	Particulars (2018-19)	Legend	Final True Up
1	Gross Fixed Assets (GFA)		
2	Opening GFA	A	8918.39
3	Opening CWIP	B	3,189.96
4	Opening CAPEX	C=A+B	12,108.35
5	Capitalization during the year	D	850.96
6	Closing GFA	E=D+A	9,769.35
7	Closing CWIP	F	3,247.49
8	Closing CAPEX	G=F+E	13,016.84
9	Grants and Consumer Contribution		
10	Opening Grant and Contribution	H	5415.39
11	Consumer contribution/grants during the Year	I	95.02
12	Closing Consumer Contribution	J=H+I	5,510.41
13	Consumer Contribution in Opening GFA	K=H*A/C	3,988.70
14	Consumer Contribution in Closing GFA	L=J*E/G	4,135.66
15	Loan Borrowed		
16	Opening Borrowed Loan	M	2816.14
17	Loan Borrowed during the year	N	309.88
18	Closing Borrowed Loan	O=M+N	3126.01
19	Borrowed Loan in Opening GFA	P=M*A/C	2,074.23
20	Borrowed Loan in Closing GFA	Q=max(O*E/G,P)	2,346.13
21	Equity		
22	Opening Gross Equity	R=C-H-M	3,876.82
23	Equity Addition During the Year	T=S-R	503.59
24	Closing Gross Equity	S=G-J-O	4,380.41
25	Gross Equity in Opening GFA	U=A-K-P	2,855.47
26	Gross Equity in Closing GFA	V=C-L-Q	3,287.57
27	Average Gross Equity During the year	W=Avg (U,V)	3,071.52

* Note: The opening figures of GFA, Equity, Grants and loan has been considered as closing figures for FY 2019-20 as approved by Hon'ble Commission in tariff order dated 02.08.2021

6.38 The Accordingly, the grant, loan and equity addition due to capitalization during the year (in line with the provisions of approved capital structure) is shown in the Table below:

Table 19 Funding Structure of Capitalised Assets in FY 2020-21

S No.	Particulars	Amount (Rs.)
1	Opening GFA	8,918.39
2	Capitalization during the year	850.96
3	Closing GFA	9,769.35
Funding of Capitalized Assets		
4	Grant	146.96
5	Equity	211.20
6	Debt	492.80
7	Total Capitalization	850.96

6.39 Hon'ble Commission is requested to approve the Capital Structure and funding pattern of capitalized assets for the year FY 2020-21 as per the table above. The detailed breakup of GFA is provided in the technical formats F-2 and F-6 respectively.

Depreciation

6.40 CSPDCL submits that it has calculated depreciations in line with the provisions of Regulations 24 CSERC MYT Regulations, 2015.

Table 20 Depreciation for FY 2020-21 (Rs. Cr)

S No.	Particulars	MYT Order Date 30.09.2016	Final Rate Up	Difference
1	Opening GFA	11135.61	8918.39	2217.22
2	Additional Capitalisation during the Year	668.25	850.96	(182.71)
3	Closing GFA	11803.86	9,769.35	2034.51
4	Average GFA for the year	11469.74	9,343.87	2125.87
5	Depreciation Rates (%)	4.95%	5.53%	(0.58%)
6	Gross Depreciation	567.66	516.93	50.73
7	Less: Depreciation on consumer contribution on live assets	328.08	176.62	151.46
8	Less: Depreciation on Fully Depreciated Assets	16.94	16.51	0.43
9	Less: Depreciation on assets converted from loan to grant under UDAY	0.00	46.20	(46.2)
10	Net Depreciation	222.64	277.60	(54.96)

6.41 CSPDCL thus humbly pleads Hon'ble Commission to approve the Depreciation expenses of Rs.277.60 Cr for the FY 2020-21. The detailed breakup of depreciation is provided in Technical Formats F-7 and F-8 respectively.

Interest and Finance Charge

6.42 CSPDCL submits that it has computed Interest and Finance Charges as per Section 23 of the CSERC (MYT) Regulations, 2015. The actual loan details as per the available annual accounts are as follows. The Loan details are provided in Technical Format F-10.

Table 21 Loan Portfolio for FY 2020-21 (Rs. Cr.)

S. No.	Lender Name	Opening Balance	Addition	Repayment	Closing
1	PFC (Term Loan)	581.2	84.7	14.8	651.13
2	REC (Term Loan)	1232.1	225.2	121.6	1,335.74
3	State Government Loan	21.2	0.0	0.0	21.17
	Total	1834.5	309.90	136.40	2,008.04

6.43 In line with the regulations the allowable depreciation for the FY 2020-21 has been considered as normative repayment during the year.

6.44 CSPDCL would like to further submit that closing normative loan as on 31.03.2019 as determined by Hon'ble Commission in Order dated 02/08/2021 has been considered as opening normative loan as on 01/04/2020.

6.45 The weighted average rate of interest on actual loan has been taken for the purpose calculation of interest on loan which comes out to be 9.96%.

6.46 The computation of interest on loan considering the above factors is tabulated below:

Table 22 Interest on Loan for FY 2020-21 (Rs. Cr.)

S.No.	Particulars	MYT Order Dated 30.04.2016	Final True Up	Difference
1	Opening Net Normative Loan	2027.65	1693.55	334.10
2	Repayment during the year	222.64	277.60	(54.96)
3	Additional Capitalization of Borrowed Loan during the year	70.03	271.90	(201.87)
4	Addition/(Reduction) in Normative loan during the year	0.00	220.90	(220.90)
5	Closing Net Normative Loan	1875.04	1908.75	(33.71)
6	Average Normative loan during the year	1951.35	1801.15	150.20
7	Weighted Average Rate of Interest	8.24%	9.96%	(1.72%)
8	Interest Expense	160.75	179.46	(18.71)
9	Add: Other Finance Charges	0.00	3.11	(3.11)
10	Total Interest on Loan	160.75	182.57	(21.82)

6.47 CSPDCL thus humbly pleads the Hon'ble Commission to approve the interest and financing charges for FY 2020-21 as Rs.182.57 Cr. The detailed break up of Interest on Loan is provided in Technical Format F-9, F-10, F-13 and R-7 respectively.

Interest on Security Deposit

6.48 As per the provisions of clause 6.13 of the Chhattisgarh Supply Code 2011 CSPDCL has to provide interest on security deposits made by consumers. As per the said clause:

"The licensee shall pay interest as per directive / guidelines of Reserve Bank of India (RBI) on the security deposits. It shall be the responsibility of the licensee to ascertain the such rate from RBI and to inform the consumers through the billing mechanism."

6.49 Accordingly, CSPDCL has been paying interest to the consumers on the security deposits made by them. However, since this is not based on any regulatory principle the actual interest paid as per the audited accounts has been considered. The same is tabulated below:

Table 23 Interest on Security Deposit for FY 2020-21 (Rs. Cr.)

SNo.	Particulars	MTA Order Dated 30.04.2016	Final True Up	Difference
1	Opening CSD	1886.32	2301.38	(415.06)
2	Addition	188.63	72.79	115.84
3	Closing CSD	2074.96	2374.17	(299.21)
4	Rate	7.00%	4.30%	2.7%
5	Interest on CSD	132.04	100.49	31.55

6.50 CSPDCL Humbly requests Hon'ble Commission to approve the actual expenses on Interest on Security Deposit of Rs.100.49 Cr for FY 2020-21.

Interest on Working Capital

6.51 As per the CSERC MYT Regulations 2015 clause 25(1) (e) the working capital for retail supply business shall comprise of following

- O&M Expenses for one month
- Maintenance Spares@ 40% of R&M Expenses.
- Receivables equivalent to one month of revenue from sale of electricity.
- Less Consumer security deposit

6.52 Further the regulation states that the allowable interest rate for working capital shall be equal to the SBI base rate as on 30th September plus 350 basis point of the financial year for at the time of

filing the Petition for tariff determination and SBI base rate as on 01st April plus 350 basis points in case of true up.

6.53 Accordingly, CSPDCL has considered the SBI base rate as on 01st April 2021 plus 350 basis points for computation of interest on working capital for FY 2020-21. The rate thus arrived is 11.65%.

6.54 Computation of Working Capital is tabulated below:

Table 24 Interest on Working Capital for FY 2020-21 (Rs. Cr.)

S No.	Particulars	Tariff Order Dated 30.05.2020	Final True Up	Difference
1	Operation and Maintenance Expenses for one month	98.12	95.68	2.44
2	Maintenance spares @ 40% of Repair and Maintenance expenses	53.26	53.05	0.21
3	Receivable equal to 1 month of expected revenue from sale of power	1151.06	1093.94	57.12
4	Total Working Capital	1302.44	1242.67	59.77
5	Less: Security Deposit	2226.58	2337.78	(111.20)
6	Net Working Capital Requirement	(924.14)	(1095.11)	170.97
7	Rate of Interest (%)	12.45%	11.65%	0.80%
8	Interest on Working Capital requirement	(115.06)	(127.58)	12.52

6.55 CSPDCL humbly requests the Hon'ble Commission to approve the interest on working capital as Rs, 127.58 (negative) for FY 2020-21. The detailed breakup of Interest on Working Capital is Provided in Technical Format **F-12 and F-13 respectively.**

6.56 CSPDCL would like to submit that the figures of aforesaid table are on the basis of finalized accounts for which the process of audit is still in progress. Any change in the components of working capital based on the audited accounts would also result in the change in working capital requirement. Hence, CSPDCL craves leave to submit the revised interest on working capital requirement based on the expenditure towards its components as per the audited accounts at a later stage of proceedings of this Petition.

Return on Equity

6.57 CSPDCL would like to submit that it has computed permissible equity as per approved methodology of the capital structuring and clause 17.1 of the MYT Regulations, 2015 as shown in table below:

Table 25 Return on Equity for FY 2020-21 (Rs. Cr.)

S.No.	Particulars	MYT Order Dated 30.04.2016	Final True-Up	Difference
1	Permissible Equity in Opening GFA	2456.47	1927.95	528.52
2	Permissible Equity in Closing GFA	2550.61	2139.15	411.46
3	Average Gross Permissible Equity during the year	2503.54	2033.55	469.99
4	Rate of Return (%)	16.00%	16.00%	0.00%
5	Return on Equity	400.57	325.37	75.20

- 6.58 CSPDCL further submits that it has not considered consumer contribution and grant received in the assets capitalised during the FY 2020-21 for calculation of equity base.
- 6.59 CSPDCL would like to further submit that closing equity as on 31.03.2019 as determined by Hon'ble Commission in Order dated 02/08/2021 has been considered as opening equity as on 01/04/2020.
- 6.60 CSPDCL also submits that there has been variation in the capitalization projected at the time of MYT Order and as per the final audited accounts which is reflected in the return on equity in final true up Petition.
- 6.61 Accordingly, the return on equity for FY 2020-21 is arrived at Rs. 325.37 Cr. CSPDCL humbly pleads the Hon'ble Commission to approve the ROE as Rs.325.37 Cr for FY 2020-21. Detailed breakup of Return on Equity is provided in **F-18**.

Non-Tariff Income

- 6.62 CSPDCL submits that the non-tariff income has been taken at actuals as per the final accounts of FY 2020-21 and is tabulated below:

Table 26 Non-Tariff Income (Rs. Cr.)

S.No.	Particulars	MYT Order Dated 30.04.2016	Final True-Up	Difference
1	Non-Tariff Income	368.97	56.52	312.45
2	Wheeling Charges, Open access and Cross Subsidy Surcharge, POC	176.25	130.33	45.92
	Total	545.22	186.86	358.36

- 6.63 CSPDCL submits that in the audited accounts **Note No.-22 (Other Income)** Rs.176.62 Cr has been taken under the head Other Income. CSPDCL submits that this amount pertains to the amortization of Capital grants received and hence is not of the nature of income. It would be

expeditiously submitted that aforesaid entry in the audited accounts is to meet the requirement of Ind AS.

- 6.64 CSPDCL would like to further submit that in the aforesaid note Rs. 9.20 has been taken under the head other income. CSPDCL submits that this amount pertains to the back to back arrangement of CSPDCL with Government of Chhattisgarh wherein CSPDCL has taken loan against the receivables from GoCG and the interest of the same is being paid by GoCG. Hence the entry of Rs. 9.20 Cr is a balancing entry and hence does not qualify for Non-Tariff Income.
- 6.65 CSPDCL humbly requests Hon'ble Commission to approve the Non-Tariff Income of Rs. 186.86 Cr for FY 2020-21. The detailed breakup of Non-Tariff Income has been provided in Technical Formats R8 and R9 respectively.

Aggregate Revenue Requirement

- 6.66 CSPDCL submits that based on the individual components calculated above the Aggregate revenue requirement for FY 2020-21 is tabulated below:

Table 27 ARR Summary for FY 2020-21 (Rs. Cr.)

S. No.	Particulars	Tariff Order Date 30.05.2020	Final True Up	Difference
A	Gross Power Purchase Expenses	13330.57	13,779.68	(449.11)
B	Operation & Maintenance Expenses	1676.28	1879.94	(203.66)
1	Net Employee Expenses	900.97	872.80	28.17
2	Net Administrative and General Expenses	143.27	181.22	(37.95)
3	Net Repair and Maintenance charges	133.15	403.42	(270.27)
4	Pension & Gratuity	422.51	422.51	0.00
5	Interim Wage Relief	76.38	0.00	76.38
C	Interest & Finance Expenses	107.49	155.48	(47.99)
1	Interest on Loan	90.51	182.57	(92.06)
2	Interest on Security Deposit	132.04	100.49	31.55
3	Interest on Working Capital Requirement	(115.06)	(127.58)	12.52
D	Other Expenses	432.86	602.97	(170.11)
1	Depreciation	168.92	277.60	(108.68)
2	Return on Equity	263.94	325.37	(61.43)
E	Gain/(Loss) on Efficiency		(76.46)	76.46
1	Gain/(Loss) on Sharing O&M Efficiency		(76.46)	76.46
F	Less: Non-Tariff Income	545.22	186.86	358.36
1	Non-Tariff Income	441.53	56.52	385.01
2	Wheeling Charges, Open access and Cross Subsidy Surcharge, POC	103.69	130.33	(26.64)

S No.	Particulars	Tariff Order Dated 30.05.2020	Final True Up	Difference
G	Aggregate Revenue Requirement	12486.90	16,154.75	(3667.85)

6.67 CSPDCL Submits that it has considered the revenue from sale of surplus power and sale to Telangana state, UI sale to the tune of Rs. 1895.96 Cr as an adjustment to net power purchase cost.

6.68 CSPDCL humbly requests Hon'ble Commission to approve the ARR of Rs. 16154.75 Cr. against Rs. 12486.90 Cr. in Tariff Order dated 30.05.2020 as per the details shown in the table above.

6.69 The figures towards expenditure against various heads shown in the aforesaid table are based on the finalized accounts for which the process of audit is still in progress. It is submitted that these figures might under go marginal changes on completion of audit. Notwithstanding anything submitted in this part of the Petition CSPDCL craves leaves to submit revised ARR based on the changes in its constituents in a later stage of the proceedings of this Petition.

Revenue from Sale of Power

6.70 CSPDCL Submits that the actual revenue for FY 2020-21 as per the audit accounts is tabulated below:

Table 28 Revenue from Sale of Power for FY 2020-21 (Rs. Cr.)

S No.	Particulars	Tariff Order Dated 30.05.2020	Final True Up
1	Revenue from Retail Sale of Electricity		13127.33
2	Add: Subsidy from State Government		198.97
3	Revenue from Sales of Surplus Power		1895.96
4	Total Revenue from Sale	13731.06	15222.26

6.71 Petitioner would like to submit that revenue from retail sale of electricity in the aforesaid table is inclusive of revenue subsidy received from State Government towards supply of electricity to HV-4 steel industries. The Petitioner would like to submit that the revenue subsidy received from state government on account of UDAY scheme. Has been considered as revenue In addition to above Petitioner would further like to submit that is has also considered revenue from sale of electricity to Telangana and surplus sale of electricity in the aforesaid table and the same has been adjusted in the expenditure in **Table 10 – Power Purchase Expenses for FY 2020-21.**

6.72 CSPDCL would request Hon'ble Commission to approve Rs. 15222.26 Cr. as revenue from sale of Power as per final accounts of FY 2020-21, which the summation of Rs.13127.33 Cr towards revenue from retail sale of electricity and Rs.198.97 Cr. towards revenue from subsidy received from State Government and revenue from sale of surplus power which includes Telangana sales and other revenue receipt of Rs. 1895.96 Crore.

6.73 CSPDCL would like to submit that the above figures are based on the finalized accounts however, the process of audit is still in progress and the figures towards income might undergo minor changes. CSPDCL craves leave to submit revised figures/ justification towards revenue on such changes if any at a later stage of this Petition.

Revenue Gap/ (Surplus)

6.74 The standalone revenue gap/ (surplus) for the FY 2020-21 and cumulative revenue gap (surplus) has been tabulated below:

Table 29 Revenue Gap / Surplus for FY 2020-21

S No	Particulars	Legend	Tariff Order Dated 30.05.2020	Final True Up
1	ARR	A	12486.90	16154.75
2	Revenue from Sale of Power	B	13731.05	15222.26
3	Standalone Revenue Surplus/ (Gap)	C=A-B	1244.17	(932.45)
4	Opening Revenue Surplus/ (Gap) for FY 2017-18	D	0.00	0.00
5	Add: Standalone Revenue Surplus (Gap)	E=D+C	1244.17	(932.45)
6	Gap/(Surplus) carried forward from Final True Up of FY 2017-18 and FY 2018-19 for CSPGCL	F	(225.51)	(225.51)
7	Gap/(Surplus) carried forward from Final True Up of FY 2017-18 and FY 2018-19 for CSPTCL	G	(53.08)	(53.08)
8	Gap/(Surplus) carried forward from Final True Up of FY 2017-18 and FY 2018-19 for CSLDC	H	3.18	3.18
10	Add: Revenue Gap/Surplus for CSPDCL for FY 2017-18 including carrying cost as given in Tariff Order FY 2020-21	I	1716.64	1716.64
11	Add: Revenue Gap for Review Petition after Final True Up for FY 2018-19 and FY 2019-20 along with carrying cost	J		1228.47
12	Closing Revenue Surplus/ (Gap)	K=J+I+E+H+G+F	(197.06)	(3602.15)
13	Rate of Interest (%)	L		11.65%

S No	Particulars	Legend	Tariff Order Dated	Final True Up
14	Carrying /(Holding) cost	$M=(C*L/2)+((F+G+H+I+J)(L))$	30.05.2020	365.34
15	Total Closing Revenue Surplus/(Gap) at end of the year	$N=M+K$		(3967.49)

- 6.75 CSPDCL submits that all the adjustments have been considered while arriving at the gap of Rs. 3967.49 Cr along with the carrying cost. CSPDCL would further like to request Hon'ble Commission to approve the aforesaid standalone revenue gap and consider the same as opening gap for ensuing year along with carrying cost.
- 6.76 CSPDCL would like to further submit that the closing gap of Rs. 3967.49 Cr of FY 2020-21 has been carried forward as opening gap for FY 2022-23 along with the carrying cost for FY 2021-22.
- 6.77 The aforesaid gap of Rs. 3967.49 Crore translates to Rs. 4388.23 Crore in Table No. 84 after applying the carrying cost for the relevant period.
- 6.78 CSPDCL would like to submit that the above figures are based on the finalized accounts however, the process of audit is still in progress and the figures towards income and expenses might undergo minor changes impacting the net gap. CSPDCL craves leave to submit revised figures/ justification towards such changes if any at a later stage of this Petition.

7. CAPITAL EXPENDITURE AND CAPITALISATION FOR THE CONTROL PERIOD

Capital Investment

- 7.1 In exercise of its powers conferred under section 61 of the Electricity Act, 2003, the Hon'ble Commission has issued the CSERC ((Terms and Conditions for determination of tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2021.
- 7.2 Accordingly, under provision 7 of MYT Regulation, 2021, CSPDCL has submitted Petition for the Capital Investment Plan prepared for the MYT Control Period separately.
- 7.3 In the Capital Investment Plan prepared for the MYT Control Period, CSPDCL has chalked out a detailed investment schedule. Different schemes have been identified to carry out the overall investment in the distribution segment of the power sector during the control period. Most of these schemes are long term in nature and would be funded by the government, financial institutions and also by CSPDCL's own equity. A summary of the key schemes including last control period slippages is provided below:

Table 30: Capital Investment Details for the Control Period (FY 2022-23 to FY 2024-25) (Rs. Crore)

Sr. No.	Name of the Scheme	2022-23	2023-24	2024-25	Grand Total	% of Total
A	Government Funded Schemes	5,629.02	2,380.52	2,146.66	10,156.20	85.54%
1	Agriculture pumps Energization and RE works other than RGGVY	200.00	200.00	200.00	600.00	5.05%
2	Mukhya Mantri Shahri Vidyuti karan Yojana	50.00	50.00	50.00	150.00	1.26%
3	Mukhya Mantri Majra Tola Vidyutikaran	50.00	50.00	50.00	150.00	1.26%
4	Revamped Scheme	5,329.02	2,080.52	1,846.66	9,256.20	77.96%
B	Partly or Fully CSPDCL Funded Schemes	411.80	434.92	419.68	1,266.40	10.67%
1	ND Scheme (Obligatory)	120.00	120.00	120.00	360.00	3.03%
2	Sub Transmission (Normal) STN	230.23	230.23	230.23	690.69	5.82%
3	EITC	38.55	38.75	32.15	109.45	0.92%
4	CIVIL	23.02	45.94	37.30	106.26	0.90%
C	Fully Funded by Consumer Contribution	150.00	150.00	150.00	450.00	3.79%
1	ND Scheme (Contributory)	150.00	150.00	150.00	450.00	3.79%
D	TOTAL	6,190.82	2,965.44	2,716.34	11,872.60	100%

- 7.4 It is evident from the table above that the emphasis for forthcoming capital investment plan is on improving and strengthening the existing distribution network as well as on increasing electrification primarily in the rural areas. Also, it can be observed that significant outlay is

planned towards a strong and upgraded IT system. This is aimed towards improving the data collection mechanism and also improving the online operational management.

- 7.5 CSPDCL submits that the revamped scheme is in draft phase only and hence not been considered in the projection for capitalisation for the Control period (FY 2022-23 to FY 2024-25)
- 7.6 CSPDCL is working towards organization level integration of internal and external information systems cutting across various divisions. Further funds have been allocated to spruce up the consumer complaint redressal system. Financing mix for the planned capital expenditure for partly or fully CSPDCL funded schemes during the control period is provided below:

Table 31: Proposed structure of Capital Investment for the Control period (FY 2022-23 to FY 2024-25) (Rs. Crore)

Particulars	FY 22	FY 23	FY 24	Grand Total	% of Total
Debt for Capex schemes, RDSS	792.08	387.49	326.93	1,506.50	12.69%
	233.44	251.94	239.74	725.12	6.11%
Consumer Contribution	150.00	150.00	150.00	450.00	3.79%
Equity	178.36	182.98	179.94	541.28	4.56%
Grant Central	4272.91	1563.88	1410.75	7247.54	61.04%
Grant State	564.03	429.16	408.98	1,402.17	11.81%
Total	6,190.82	2,965.45	2,716.33	11,872.60	100.00%

8. MULTI YEAR AGGREGATE REVENUE REQUIREMENT for FY 2022-23 TO FY 2024-25

8.1 The Hon'ble Commission finalised the CSERC (Terms and Conditions for determination of tariff according to Multi-Year Tariff principles and Methodology and Procedure for determination of Expected revenue from Tariff and Charges) Regulations, 2021 (hereinafter referred to as "CSERC MYT Regulations 2021") applicable for FY 2022-23 to FY 2024-25 under Section 62 of the Electricity Act, 2003. Pending notification of finalised Regulations, the Hon'ble Commission vide letter No. 03/CSERC/Tariff/MYT-Reg-2021/1314 dated 07.10.2021 advised the Petitioner to take necessary immediate action for the same.

8.2 As per Regulation 5.7 (a) (ii) of the CSERC MYT Regulations, 2021, CSPDCL is required to submit the following for the Control Period (FY 2022-23 to FY 2024-25):

- *" Trueing up for previous year;*
- *Multi-Year Aggregate Revenue Requirement for each year of the entire Control Period.*
- *Revenue from retail sale of power at existing tariffs & charges and projected revenue gap for the first year of the Control Period.*
- *Application for retail tariff proposal along with proposed category-wise Tariff or Fees & Charges for the first year of the Control Period"*

8.3 Accordingly, CSPDCL is submitting the Petition for determination of MYT ARR for the Control Period (FY 2022-23 to FY 2024-25) with projection of sales, power purchase and all other components of ARR as detailed in the subsequent paragraphs.

Energy Sales within the State

8.4 CSPDCL submits that there are various factors which can have an impact on the actual consumption of electricity and are often beyond the control of the licensee, such as Government Policy, economic climate, weather conditions, force-majeure events like natural disasters, change in consumption mix, etc. Hence, various factors affecting electricity consumption considered and interrelationships have been estimated among them to arrive at a forecast of energy sales within a range for the purpose of estimating future costs/revenues. CSPDCL submits that the Commission in its CSERC (MYT) Regulations, 2021 has specified sales mix and quantum of sales as uncontrollable which are beyond the control of the licensee and could not be mitigated by the licensee.

8.5 CSPDCL has considered the past growth trends in each consumer category for the projections of the Control period as per the categorization made by Hon'ble Commission in latest Tariff Order.

- 8.6 Compounded Annual Growth Rates (CAGRs) were computed from the past figures for each category, corresponding to different lengths of time in the past three years for LV i.e. . FY 2018-19, FY 2019-20 and FY 2020-21 and for HV, FY 2017-18, FY 2018-19 and FY 2019-20 respectively. The consideration of separate duration of three years period for HT and LT is to avoid the effect of COVID-19 period in future projections. It is pertinent that industrial consumption is affected adversely during COVID-19 period.
- 8.7 Subject to the specific characteristics of each consumer category, three years CAGR is chosen as the basis of sales projection for that category. For example, if an abnormal growth rate (high or low), relative to the current trend, is observed at the beginning of the three year period considered, then a shorter period is considered for the trend analysis and projections, i.e., appropriately a 3-year CAGR has been considered. In case where the past data does shows a declining trend a nil growth has been considered or a trend which is not consistent is substituted with assumptions of growth;
- 8.8 Further, for projection of number of consumers, sale and connected load of subcategories/slabs of any consumer category, CSPDCL has used the ratio of provisional sales in the subcategory to total sales of the category observed in FY 21. Further, the actual sales, connected load and number of consumers has been shown as old categories/ sub categories as approved in Tariff Order dated 02.08.2021.
- 8.9 The CAGR considered for No of Consumers, Connected Load and Sales is shown below:

Table 32: Growth Rate considered by CSPDCL for sales for FY 2022-23 to FY 2024-25

Sl. No	Consumer Category	3 year CAGR	3 year CAGR	YoY (19-20)	YoY (20-21)	Growth Rate considered	Remarks
A	LV						
1	Domestic Including BPL Consumers	9.12%	11.71%	7.89%	16%	11.71%	CAGR of 3 years considering 2018-19 to FY 2020-21.
2	Non Domestic Normal	-34.83%	-48.04%	-24.36%	-87%	0.00%	CAGR of 3 years considering 2018-19 to FY 2020-21.
3	Non Domestic Demand Based	151.59%	284.86%	510.31%	143%	10%	CAGR of 3 years considering 2018-19 to FY 2020-21.
4	Agriculture (Metered)	5.55%	5.93%	-4%	16%	5.93%	CAGR of 3 years considering 2018-19 to FY 2020-21.
5	Agriculture Allied Activities	14.62%	27.74%	38%	18%	27.74%	CAGR of 3 years considering 2018-19 to FY 2020-21.

Sr. No.	Consumer Category	4 Year CAGR	3 Year CAGR	FY 19-20	FY 20-21	Growth Rate Considered	Remarks
6	Industry	5.07%	6.30%	3%	9%	6.30%	CAGR of 3 years considering 2018-19 to FY 2020-21.
7	Public Utilities	7.68%	10.02%	0%	21%	10.00%	CAGR of 3 years considering 2018-19 to FY 2020-21.
8	IT Industries	208.71%	97.80%	32%	197%	10.00%	CAGR of 3 years considering 2018-19 to FY 2020-21.
9	Temporary	12.03%	21.52%	31%	13%	21.52%	CAGR of 3 years considering 2018-19 to FY 2020-21.
B	HV						
10	Railway Traction (132/220 kV)	-0.62%	-3.89%	0%	-8%	3.30%	CAGR of 3 years considering 2017-18 to FY 2019-20
11	Mines	2.30%	2.43%	5%	0%	3.39%	CAGR of 3 years considering 2017-18 to FY 2019-20
12	Other Industrial & General Purpose Non-Industrial	-5.01%	-5.19%	-2%	-8%	0.00%	CAGR of 3 years considering 2017-18 to FY 2019-20
13	Steel Industries	4.03%	-7.09%	1%	-15%	14.94%	CAGR of 3 years considering 2017-18 to FY 2019-20
14	Irrigation & Agriculture Allied Activities, Public Water Works	10.17%	11.65%	10%	13%	8.72%	CAGR of 3 years considering 2017-18 to FY 2019-20
15	Residential	-2.18%	-0.98%	-3%	1%	0.00%	CAGR of 3 years considering 2017-18 to FY 2019-20
16	Start Up Power (400/220/123/33/11 kV)	-9.74%	8.92%	-6%	27%	5.00%	CAGR of 3 years considering 2017-18 to FY 2019-20
17	Industries related to manufacturing of equipment for power generation from renewable energy sources	22.11%	139.12%	19%	380%	0.00%	CAGR of 3 years considering 2017-18 to FY 2019-20
18	IT Industry and Export oriented textile industry	-	42.60%	79%	14%	13.79%	CAGR of 3 years considering 2017-18 to FY 2019-20
19	Temporary	-	-				

Table 33: Growth Rate considered by CSPDCL for No. of Consumers for FY 2022-23 to FY 2024-25

Sl. No	Consumer Category	3 Year CAGR	3 Year CAGR	FY 19-20	FY 20-21	Growth Rate Considered	Remarks
A	LV						
1	Domestic Including BPL Consumers	5.76%	2%	2.13%	1.59%	1.86%	CAGR of 3 years considering 2018-19 to FY 2020-21.
2	Non Domestic Normal	3.90%	4%	1.58%	5.76%	3.63%	CAGR of 3 years considering 2018-19 to FY 2020-21.
3	Non Domestic Demand Based	333.67%	694%	643.11%	749.32%	10%	CAGR of 3 years considering 2018-19 to FY 2020-21.
4	Agriculture (Metered)	4.66%	4%	4.36%	4.22%	4.29%	CAGR of 3 years considering 2018-19 to FY 2020-21.
5	Agriculture Allied Activities	16.87%	22%	31.53%	13.74%	22.31%	CAGR of 3 years considering 2018-19 to FY 2020-21.
6	Industry	6.45%	9%	13.39%	4.19%	8.69%	CAGR of 3 years considering 2018-19 to FY 2020-21.
7	Public Utilities	10.42%	12%	6.93%	17.14%	11.92%	CAGR of 3 years considering 2018-19 to FY 2020-21.
8	IT Industries	71.00%	124%	0.00%	400.00%	0.00%	CAGR of 3 years considering 2018-19 to FY 2020-21.
9	Temporary	12.05%	13%	8.65%	18.25%	13.35%	CAGR of 3 years considering 2018-19 to FY 2020-21.
B	HV						
10	Railway Traction (132/220 kV)	4.35%	4%	4.35%	4.17%	4.45%	CAGR of 3 years considering 2017-18 to FY 2019-20
11	Mines	3.54%	0%	-0.83%	0.83%	4.92%	CAGR of 3 years considering 2017-18 to FY 2019-20
12	Other Industrial & General Purpose Non-Industrial	3.62%	3%	3.02%	3.16%	3.85%	CAGR of 3 years considering 2017-18 to FY 2019-20
13	Steel Industries	7.47%	7%	7.96%	6.07%	8.17%	CAGR of 3 years considering 2017-18 to FY 2019-20
14	Irrigation & Agriculture Allied Activities, Public Water Works	14.57%	15%	21.43%	8.82%	17.56%	CAGR of 3 years considering 2017-18 to FY 2019-20
15	Residential	8.97%	9%	1.79%	15.79%	5.72%	CAGR of 3 years considering 2017-18 to FY 2019-20
16	Start Up Power (400/220/123/33/11 kV)	-6.21%	-4%	-5.56%	-2.94%	0.00%	CAGR of 3 years considering 2017-18 to FY 2019-20

Sr. No.	Consumer Category	Year CAGR	5 Year CAGR	YoY (19-20)	YoY (20-21)	Growth Rate considered	Remarks
17	Industries related to manufacturing of equipment for power generation from renewable energy sources	25.99%	15%	33.33%	0.00%	10.00%	CAGR of 3 years considering 2017-18 to FY 2019-20
18	IT Industry and Export oriented textile industry	58.74%	100%	200.00%	33.33%	10.00%	CAGR of 3 years considering 2017-18 to FY 2019-20
19	Temporary	-	-				

Table 34: Growth Rate considered by CSPDCL for Connected Load for FY 2022-23 to FY 2024-25

Sr. No.	Consumer Category	Year CAGR	5 Year CAGR	YoY (19-20)	YoY (20-21)	Growth Rate considered	Remarks
A	LV						
1	Domestic Including BPL Consumers	7.16%	5%	5.82%	3.57%	4.69%	CAGR of 3 years considering 2018-19 to FY 2020-21.
2	Non Domestic Normal	-3.72%	-8%	-21.74%	7.54%	0.00%	CAGR of 3 years considering 2018-19 to FY 2020-21.
3	Non Domestic Demand Based	109.96%	186%	40.27%	481.59%	26.16%	CAGR of 3 years considering 2018-19 to FY 2020-21.
4	Agriculture (Metered)	4.09%	4%	4.61%	3.81%	3.83%	CAGR of 3 years considering 2018-19 to FY 2020-21.
5	Agriculture Allied Activities	20.18%	25%	10.97%	32.96%	25.07%	CAGR of 3 years considering 2018-19 to FY 2020-21.
6	Industry	18.48%	28%	1.70%	52.70%	27.87%	CAGR of 3 years considering 2018-19 to FY 2020-21.
7	Public Utilities	6.13%	4%	9.85%	0.43%	4.32%	CAGR of 3 years considering 2018-19 to FY 2020-21.
8	IT Industries	86.72%	-			1.02%	CAGR of 3 years considering 2018-19 to FY 2020-21.
9	Temporary	9.42%	7%	13.93%	3.65%	7.23%	CAGR of 3 years considering 2018-19 to FY 2020-21.
B	HV						
10	Railway Traction (132/220 kV)	3.70%	4%	2.45%	4.08%	3.26%	CAGR of 3 years considering 2017-18 to FY 2019-20
11	Mines	1.78%	2%	1.93%	1.55%	1.74%	CAGR of 3 years considering 2017-18 to FY 2019-20

Sl. No.	Consumer Category	3 year CAGR	2 year CAGR	CAGR-20	CAGR-21	Growth rate considered	Remarks
12	Other Industrial & General Purpose Non-Industrial	2.42%	2%	2.59%	3.06%	2.83%	CAGR of 3 years considering 2017-18 to FY 2019-20
13	Steel Industries	5.41%	0%	16.83%	3.29%	9.85%	CAGR of 3 years considering 2017-18 to FY 2019-20
14	Irrigation & Agriculture Allied Activities, Public Water Works	12.21%	13%	11.32%	15.33%	13.31%	CAGR of 3 years considering 2017-18 to FY 2019-20
15	Residential	5.32%	8%	0.87%	0.81%	0.84%	CAGR of 3 years considering 2017-18 to FY 2019-20
16	Start Up Power (400/220/123/33/11 kV)	-27.56%	-14%	-48.76%	-17.93%	0.00%	CAGR of 3 years considering 2017-18 to FY 2019-20
17	Industries related to manufacturing of equipment for power generation from renewable energy sources	-4.44%	-16%	22.73%	-33.33%	0.00%	CAGR of 3 years considering 2017-18 to FY 2019-20
18	IT Industry and Export oriented textile industry	110.67%	46%	340.00%	0.00%	10.00%	CAGR of 3 years considering 2017-18 to FY 2019-20
19	Temporary	-	-				

Category-wise Forecast - Sales

LV 1 Domestic Consumers Including BPL Consumers

- 8.10 CSPDCL submit that as per the actual accounts data at the end of FY 21, it has 48 lakh Domestic Consumers including BPL Consumers. It has recorded a 3-year CAGR of 1.86% and the same has been projected for sales for the MYT Control Period. Similarly, the load and consumer have been projected in similar manner.
- 8.11 Based on the above assumptions Petitioner has projected Domestic Consumers including BPL sales at 7781.48 MU, 8692.39 MU, 9709.94 MU, for the FY 23, FY 24, FY 24 respectively.

LV 2 Non Domestic Consumers (Normal)

- 8.12 CSPDCL submit that for the Non-domestic category it has recorded a 3-year CAGR of 0.00 % and the same has been projected by it for the MYT Control Period. With a CAGR of 0.00% based on the above assumptions and method discussed earlier, the sales projected for Non-Domestic Consumers is 236.64 MU, 236.64 MU, 236.64 MU in FY 23, FY 24, FY 25 respectively. Similarly, the load and consumer have been projected in similar manner.

Non-Domestic Consumers (Demand Based Tariff)

8.13 CSPDCL submit that for the Non-domestic (Demand based tariff) category it has considered the growth rate of 10.00% and the same has been projected by it for the MYT Control Period. With a CAGR of 10.00%, the sales projected for Non Domestic Consumers (Demand Based Tariff) is 802.29 MU, 882.52 MU, 970.77 MU in FY 23, FY 24, FY 25 respectively. Similarly the load and consumer have been projected in similar manner.

LV 3 Agriculture Consumers (metered)

8.14 CSPDCL submit that the Agriculture category has shown a sudden increase in the sales for the FY 2020-21 of about 16% with the sales recorded at 4938.63 MU. The increase may be attributed to the metering of the agriculture consumer and the weather condition. Therefore, CSPDCL has considered a 3 Year CAGR of 5.93% in the said category. For the projection of load and number of consumers the 3 year CAGR has been adopted. CSPDCL accordingly projected sales for Agriculture Consumers as 4,759.60 MU, 5,041.98 MU, 5,341.13 MU, for the FY 23, FY 24, FY 25 respectively.

LV 4 Agriculture Allied Services

8.15 CSPDCL has considered a growth rate of 27.74% during the MYT Control Period in line with the 3 Year CAGR. Similarly for estimation of number of consumer and load the five year CAGR has been considered.

8.16 CSPDCL accordingly projected sales for Agriculture Allied Services as 37.25 MU, 47.59 MU, 60.79 MU for the FY 23, FY 24, FY 25 respectively.

LV 5 LT Industry

8.17 CSPDCL submit that the growth rate in LT industrial category has been estimated for each subcategory and has been assumed equivalent to 3 year CAGR as a smooth trend is observed over the past three years. Similarly for estimation of number of consumer and load the has bene projected in similar manner. CSPDCL accordingly projected sales for LT Industry as 687.72 MU, 731.02 MU, 777.05 MU for the FY 23, FY 24 and FY 25 respectively.

LV 6 Public Utilities

8.18 CSPDCL submit that the Public Utilities category comprising of street lights and public water works have shown a smooth trend in the past data analysis. Therefore, a 3 year CAGR of 10.00% has been considered appropriate for considering the growth in Sales, Similarly for estimation of number of consumer and load the three year CAGR has been considered.

8.19 CSPDCL accordingly projected sales for Public Utilities as 440.25 MU, 484.27 MU and 532.70 MU for the FY 23, FY 23 and FY 25 respectively.

LV 7 Temporary



8.20 CSPDCL submit that it has considered notional increase of 21.52% year on year for projection of for last 3 years. The sales projected to LV Temporary category are 1,291.78 MU, 1,569.76 MU and 1907.56 MU for the FY 23, FY 24 and FY 25 respectively.

Category-wise Sales Forecast - HV Sales

8.21 CSPDCL submit that the HV sales forecast for the MYT control period from FY 23 to FY 25 is based on the last 3 year trend. Petitioner in its Petition has also considered the information related to new applications/additional load requests (significant ones) while projecting the sales during the MYT control period. In Voltage segment inclusive of 33KV and 11KV, there is impact of recessionary environment over the sales and production of existing high voltage industries.

HV 1 Railway Traction

8.22 CSPDCL in its submission has projected 3.30% growth for the Railway Traction category. The sales projected to HV 1 Railway Traction are 1,053.78 MU, 1,088.55 MU and 1,124.48 MU for the FY 23, FY 24 and FY 25 respectively. Similarly for estimation of number of consumer and load the three year CAGR has been considered.

HV 2 Mines

8.23 CSPDCL in its submission has projected 3.29% growth for the Mines category. The sales projected to HV 2 Mines are 701.87 MU, 724.95 MU and 748.79 MU for the FY 23, FY 24 and FY 25 respectively. Similarly for estimation of number of consumer and load the three year CAGR has been considered.

HV 3 Other Industrial & General Purpose Non Industrial

8.24 CSPDCL in its submission has projected 0.00% growth for the Mines category. The sales projected to HV 3 Other Industrial & General Purpose Non Industrial are 2011.96 MU for the FY 23, FY 24 and FY 25 respectively. Similarly for estimation of number of consumer and load the three year CAGR has been considered.

HV 4 Steel Industries

8.25 CSPDCL in its submission has projected 14.94% growth for the Steel Industries category. The sales projected to HV 4 Steel Industries are 8,443.03 MU, 9,704.54 MU and 11,154.54 for the FY 23, FY 24 and FY 25 respectively. Similarly for estimation of number of consumer and load the three year CAGR has been considered.

HV 5 Irrigation & Agriculture Allied Activities, Public Water Works

8.26 CSPDCL in its submission has projected 8.72% growth for the Irrigation & Agriculture Allied Activities, Public Water Works category. The sales projected to HV 5 Irrigation & Agriculture Allied Activities, Public Water Works are 176.63 MU, 192.03 MU and 208.78 for the FY 23, FY 24 and FY 25 respectively. Similarly for estimation of number of consumer and load the three year CAGR has been considered.

HV 6 Residential

8.27 CSPDCL in its submission has projected 0.00% growth for the Residential category. The sales projected to HV 6 Residential are 176.64 MU, 176.64 MU and 176.64 for the FY 23, FY 24 and FY 25 respectively. Similarly for estimation of number of consumer and load the three year CAGR has been considered.

HV 7 Start Up Power (400/220/123/33/11 kV)

8.28 CSPDCL submit that the Start-up Power category has recorded a 3 year CAGR of 5.00% and CSPDCL has considered the same growth rate for sales projection during the MYT Control Period.

8.29 Based on the above assumptions and method discussed earlier, the sales projected for Start-up Power Tariff is 12.77 MU, 13.41 MU and 14.08 MU for the FY 23, FY 24 and FY 25 respectively.

HV 7 Industries related to manufacturing of equipment for power generation from renewable energy sources

8.30 CSPDCL submit that the Industries related to manufacturing of equipment for power generation from renewable energy sources category has recorded a normal increase of 0.00% and CSPDCL has considered the same growth rate for sales projection during the MYT Control Period.

HV 8 IT Industry and Export oriented textile industry

8.31 CSPDCL submit that the from Industry and Export oriented textile industry category has recorded a normal increase of 13.79% and CSPDCL has considered the same growth rate for sales projection during the MYT Control Period.

8.32 Based on the methodology detailed above, the category wise average YoY growth considered and projections for sales for the Control Period (FY 2022-23 to FY 2024-25) is summarized in the table below:

Table 35 Consumer Category Wise Projection of Sales (MU) for the Control Period

Sr. No	Category/Slab	Class	Sales (MU)					
			Estimates		Estimates		Estimates	
			01	03	01	03	01	03
			2022-23	2023-24	2024-25			
A	LV		16,037.02	17,686.20	19,536.60			

Sr. No.	Category/Slab	Class	Sales (MU)		
			Estimates	Estimates	Estimates
			01-31	01-31	01-31
			2022-23	2023-24	2024-25
1	Domestic Including BPL Consumers	LV 1	7781.48	8692.39	9709.94
2	Single Phase Non-Domestic (up to 3 KW)	LV 2.1	236.64	236.64	236.64
3	Three Phase Non-Domestic	LV 2.2	802.29	882.52	970.77
4	Agriculture	LV 3	4,759.60	5,041.98	5,341.13
5	Agriculture Allied Activities	LV 4	37.25	47.59	60.79
6	Industry	LV 5	687.72	731.02	777.05
7	Public Utilities	LV 6	440.25	484.27	532.7
8	IT Industries	LV 7	0.02	0.02	0.03
9	Temporary	LV 8	1,291.78	1,569.76	1,907.56
B	HV		12,578.15	13,913.70	15,441.04
1	Railway Traction (132/220 kV)	HV 1	1,053.78	1,088.55	1,124.48
2	Mines	HV 2	701.87	724.95	748.79
3	Other Industrial & General Purpose Non-Industrial	HV 3	2,011.96	2,011.96	2,011.96
4	Steel Industries	HV 4	8,443.03	9,704.54	11,154.54
6	Irrigation & Agriculture Allied Activities, Public Water Works	HV 5	176.63	192.03	208.78
7	Residential	HV 6	176.64	176.64	176.64
8	Start Up Power (400/220/123/33/11 kV)	HV 7	12.77	13.41	14.08
9	Industries related to manufacturing of equipment for power generation from renewable energy sources	HV 8	0.47	0.47	0.47
10	IT Industry	HV 9	1.01	1.15	1.31
11	Temporary	HV 10	-	-	-
C	Total (A+B)		28,615.18	31,599.90	34,977.64

Category-wise Forecast - Number of Consumers

8.33 Based on the methodology detailed above, considered the category wise CAGR growth and projections for number of consumers for the Control Period (FY 2022-23 to FY 2024-25) is summarized in the table below:

Table 36: Consumer Category Wise Projection of Number of Consumers for the Control Period (FY 2022-23 to FY 2024-25)

Sr. No.	Category/Slab	Class	No. of Consumers		
			Estimates	Estimates	Estimates
			01-31	01-31	01-31
			2022-23	2023-24	2024-25
A	LV		62,89,247	64,65,203	66,50,165
1	Domestic Including BPL Consumers	LV 1	50,20,304	51,13,864	52,09,166
2	Single Phase Non-Domestic (up to 3 KW)	LV 2.1	3,75,541	3,89,244	4,03,447
3	Three Phase Non-Domestic	LV 2.2	89,808	98,789	1,08,668

S. No	Category/Slab	Class	No. of Consumers		
			Estimates	Estimates	Estimates
			(0-3%)	(0-3%)	(0-3%)
			2022-23	2023-24	2024-25
4	Agriculture	LV 3	4,99,962	5,21,404	5,43,766
5	Agriculture Allied Activities	LV 4	4,770	5,834	7,136
6	Industry	LV 5	42,316	45,995	49,992
7	Public Utilities	LV 6	50,054	56,021	62,699
8	IT Industries	LV 7	5	5	5
9	Temporary	LV 8	2,06,487	2,34,047	2,65,286
B	HV		3,534	3,731	3,942
1	Railway Traction (132/220 kV)	HV 1	27	28	29
2	Mines	HV 2	133	139	145
3	Other Industrial & General Purpose Non-Industrial	HV 3	2,433	2,527	2,624
4	Steel Industries	HV 4	571	618	668
6	Irrigation & Agriculture Allied Activities, Public Water Works	HV 5	255	300	353
7	Residential	HV 6	74	78	82
8	Start Up Power (400/220/123/33/11 kV)	HV 7	33	33	33
9	Industries related to manufacturing of equipment for power generation from renewable energy sources	HV 8	4	4	4
10	IT Industry	HV 9	4	4	4
11	Temporary	HV 10			
C	Total		62,92,781	64,68,934	66,54,107

Category-wise Forecast - Connected Load

8.34 Based on the methodology detailed above, the category wise CAGR growth and projections for number of consumers for the Control Period (FY 2022-23 to FY 2024-25) is summarized in the table below:

Table 37: Consumer Category Wise Projection of Connected Load (MW) for the FY 2022-23 TO FY 2024-25

Sr. No	Category/Slab	Class	Connected Load		
			Estimates	Estimates	Estimates
			(0-3%)	(0-3%)	(0-3%)
			2022-23	2023-24	2024-25
A	LV		7,573.40	8,252.62	9,061.19
1	Domestic Including BPL Consumers	LV 1	3,444.46	3,606.06	3,775.23
2	Single Phase Non-Domestic (up to 3 KW)	LV 2.1	682.76	682.76	682.76
3	Three Phase Non-Domestic	LV 2.2	444.94	561.31	708.12
4	Agriculture	LV 3	1,276.80	1,325.70	1,376.48
5	Agriculture Allied Activities	LV 4	34.67	43.36	54.24
6	Industry	LV 5	1,137.32	1,445.09	1,837.71
7	Public Utilities	LV 6	138.2	144.17	150.4

Sr. No.	Category/Slab	Class	Connected Load					
			Estimate		Estimate		Estimate	
			01	02	01	02	01	02
			2022-23	2023-24	2024-25			
8	IT Industries	LV 7	0.33	0.33	0.33			
9	Temporary	LV 8	413.93	443.84	475.91			
B	HV		3,585.00	3,820.29	4,076.17			
1	Railway Traction (132/220 kV)	HV 1	412.85	426.3	440.2			
2	Mines	HV 2	209.82	211.39	212.98			
3	Other Industrial & General Purpose Non-Industrial	HV 3	956.27	983.29	1,011.07			
4	Steel Industries	HV 4	1,845.90	2,027.77	2,227.56			
6	Irrigation & Agriculture Allied Activities, Public Water Works	HV 5	80.98	91.75	103.97			
7	Residential	HV 6	58.38	58.87	59.36			
8	Start Up Power (400/220/123/33/11 kV)	HV 7	18.71	18.71	18.71			
9	Industries related to manufacturing of equipment for power generation from renewable energy sources	HV 8	0.96	0.96	0.96			
10	IT Industry	HV 9	1.13	1.24	1.37			
11	Temporary	HV 10						
C	Total		11,158.40	12,072.91	13,137.36			

8.35 CSPDCL requests the Hon'ble Commission to approve the Number of Consumers, Connected Load and Sales as shown above. **The detail breakup of Number of Consumers, Connected Load and Sales is provided in the Technical Formats Sheet no R12_R13 respectively.**

Transmission Loss

Inter State Transmission Loss

8.36 It is submitted that for Inter State Transmission Losses, CSPDCL has considered weighted average transmission loss of actual 12 months of all India average basis for each week. The same practice is very much adopted by all State Commissions and is more practical as it captures varying loss. The transmission Losses are tabulated as under:

Table 38: Inter-State Transmission Loss (%)

Month	Week 1	Week 2	Week 3	Week 4	Week 5	Average
Nov'20	3.54	3.57	3.66	3.89	3.92	3.72
Dec'20	3.77	3.74	3.97	3.81		3.82
Jan'21	3.54	3.85	3.79	4.06		3.81
Feb'21	3.51	3.54	3.79	3.8		3.66
Mar'21	3.6	3.44	3.29	3.61	3.18	3.42
April' 21	3.16	3.32	3.44	3.46		3.35
May' 21	3.46	3.4	3.39	3.64	3.57	3.49
June' 21	3.31	3.19	3.06	3.08		3.16

Month	Week 1	Week 2	Week 3	Week 4	Week 5	Average
July' 21	2.98	2.81	3.05	3.29		3.03
August' 21	3.15	3.64	3.48	3.12	3.02	3.28
September' 21	3.31	2.88	3.2	3.21		3.15
Oct-21	3.41	3.05	3.24	3.19	3.33	3.24
Average						3.43

8.37 The data of transmission loss is taken from POSOCO Website. Hon'ble Commission is requested to approve the same at 3.43%.

Intra State Transmission Loss

8.38 The Hon'ble Commission has not provided any transmission loss trajectory in respect of CSPTCL for respective years of the upcoming control period from FY 23 to FY 25 in the MYT Regulation, 2021. The Hon'ble Commission in its latest Tariff Order dated 02.08.2021 has considered Intra State Transmission Loss as 3.00%. Keeping in mind CSPDCL has considered same figures for projection in respect of each year of the control period.

Table 39: Intra-State Transmission Losses for the Control Period (FY 2022-23 to FY 2024-25)

Sl. No.	Particulars	FY 2022-23	FY 2023-24	FY 2024-25
1.	Intra-State Transmission Losses (%)	3.00%	3.00%	3.00%

Energy Requirement and Distribution Loss

8.39 In accordance with CSERC Tariff Regulation 2021, Clause 98 the distribution losses shall be calculated as follows:

98 ENERGY LOSSES FOR DISTRIBUTION SYSTEM

98.1. The energy loss for 33 KV and below voltage level, shall be computed as per relevant provision(s) of the State Grid Code 2011 as amended from time to time. The difference between the energy injected at 33 KV voltage level and the sum of energy sold to all its consumers (retail and open access), at voltage level 33 KV and below shall be the energy loss for the 33KV and below system. The same shall be considered for the gain/ loss at the time of true up.

98.2. Energy sold shall be the sum of metered sales and assessed unmetered sales, if any, based on prudence check by the Commission.

98.3. Energy Loss trajectory for distribution licensee shall be as specified by the Commission in the tariff order.

- 8.40 The Regulation provides that the Distribution Losses shall be specified by the Hon'ble Commission in the Tariff Order. The Ministry of Power vide its office Memorandum No. 20/9/2019-IPDS provided the details of "Revamped Distribution Sector Scheme" with the objective of reduction of AT&C loss to pan India levels of 12-15% by 2024-25. The terms and conditions of the aforesaid scheme require approval of State Government which is pending so far. Further MYT Regulations, 2021 also did not set any target for energy loss trajectory. In light of the above CSPDCL, for the purpose of projecting energy balance for the entire control period has considered the latest approved target of 16% for each year of the Control Period. However, the Petitioner would most humbly like to submit that aforesaid loss trajectory projections would change incase "Revamped Distribution Sector Scheme" is implemented in the State.
- 8.41 Accordingly, CSPDCL has projected the Distribution Losses. The detail calculation of Energy Balance and Distribution Loss Computation is provided in the Technical Format Sheet No R3. The table below summarizes the computation of energy balance for CSPDCL during the Control Period (FY 2022-23 to FY 2024-25):

Table 40: Energy Balance for the Control Period (FY 2022-23 to FY 2024-25)

Sl. No.	Energy Requirement	Legend	Projections FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
1	LV Sales	A	16,037.02	17,686.20	19,536.60
2	HV Sales	B	9,068.48	10,115.82	11,317.13
3	Total Below EHV Level	C=A+B	25,105.51	27,802.02	30,853.73
4	Energy Loss below 33 kV (in %)	D	16.00%	16.00%	16.00%
5	Energy Loss below 33 kV (in MU)	E	4,016.88	4,448.32	4,936.60
6	Gross Energy requirement at 33 kV Level	F=C+E	29,122.39	32,250.35	35,790.33
7	Less: Direct Input to distribution at 33 kV Level	G	351.77	351.77	351.77
8	Net Energy Input required at Distribution Periphery at 33 kV Level	H=F-G	28,770.62	31,898.58	35,438.56
9	Sales to EHV consumers	I	3,509.67	3,797.88	4,123.91
10	Net energy requirement at Distribution periphery	J=H+I	32,280.29	35,696.45	39,562.47
11	Distribution loss including EHV Sales	K	12.31%	12.34%	12.37%

- 8.42 CSPDCL would like to submit in pursuance to Hon'ble Commission latest Order it has adopted 16.00% target for FY 2022-23. As Hon'ble Commission has authority to set energy loss trajectory for each year of the Control Period through present Tariff Order, it is most humbly requested to kindly consider Petitioner's actual achievement in the True Up years to set the future targets.

Power Purchase Quantum & Cost

- 8.43 CSPDCL submit that it has broadly categorised the sources of energy into Allocation (firm and non-firm) from Central Generating Stations (CGS), State Owned Generation i.e., Generation from CSPGCL, Solar Power Plants, Independent Power Producers (IPPs), and Short-Term/Bilateral purchases, etc. CSPDCL further submits that the plants which are scheduled to commence generation during the Control Period are renewable energy plants only and it has considered the availability from such new plants.
- 8.44 As regards the power purchase CSPDCL has relied upon Clause 92.4.1 of the MYT Regulations, 2021 reproduced as under:

"92.4.1 - The distribution licensee shall be permitted to recover power purchase cost as approved by the Commission

- 8.45 Accordingly, CSPDCL in subsequent paragraphs has analysed and projected the purchase of power from various sources.

Old Central Generating Stations

- 8.46 CSPDCL submit that it has firm allocation of power from Central Generating Stations like Korba Super Thermal Power Station (STPS), Vindhyachal Thermal Power Station, Sipat Super Thermal Power Station, Kahalgaon Super Thermal Power Station, Mauda Super Thermal Power Station, Solapur Super Thermal Power Station, Tarapur Atomic Power Stations and LARA Super Thermal Power Station (STPS) Unit I, etc. to meet its energy requirement.
- 8.47 The power purchase cost mainly comprises of fixed charges and energy charges for two-part tariff stations i.e. NTPC, NPCL & other in case of Petitioner. As CERC has not issued Order for AFC of central generating stations for the Control Period (FY 2019-20 to FY 2023-24), CSPDCL has considered the fixed charges all the generating stations as allowed by Hon'ble Commission in Tariff Order dated 02.08.2021 for FY 2021-22 for projecting power purchase expenses for the Control period (FY 2022-23 to FY 2024-25). The existing rates of energy charges during FY 2021-21 are considered. It is further to submit that Energy Charges of Lara Station has been reduced by Rs. 0.30/kWh on the basis of intimation given by project developer about expected commissioning of Merry-Go-Round (MGR) railway system for coal transportation by April 2022. CSPDCL while estimating the costs, have considered only the fixed and energy charge and has estimated that any cost over & above would be passed through on actual basis.
- 8.48 Gross Energy Availability: CSPDCL estimated the gross energy availability from the existing stations based on the allocated capacity and the actual average Plant Load Factor (PLF) for the past five years sourced from CEA and same has been considered for the Control Period (FY 2022-



23 to FY 2024-25) for calculating the gross energy availability for State. Availability of NTPC Lara is projected considering CERC Tariff Regulations, 2019 norms of 85%.

8.49 The summary of the power purchase quantum and cost of Petitioner in respect of each year of Control Period is shown in the Table below:

Table 41: Power Purchase from Central Generating Stations for the FY 2022-23

Sr. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	KORBA STPS	1,521.91	79.31	208.77	288.08
B	KORBA STPS Unit VII	552.55	73.38	75.64	149.02
C	VINDHYACHAL	1,474.33	194.13	227.60	421.73
D	SIPAT STPS	3,468.12	461.15	425.39	886.54
E	MAUDA STPS	369.19	141.32	116.67	257.99
F	NTPC - SAIL (NSPCL)	271.13	52.60	47.67	100.27
G	LARA STPS	5,569.61	560.90	1,089.03	1,649.93
H	SOLAPUR STPS	283.23	209.48	110.02	319.50
I	GADERWARA STPS	318.45	220.68	91.21	311.89
J	KHARGAON STPS	257.05	16.80	73.41	90.21
K	KAHALGAON STPS	193.84	23.12	44.42	67.54
L	Tarapur (Unit 3 & 4)	295.36	-	95.24	95.24
M	Hirakund (OHPCL)	7.85	-	2.71	2.71
N	NTPC Gadawara Stage II	543.04	280.45	125.98	406.43
Total Central Generating Stations		15125.66	2,313.32	2,733.76	5,047.08

Table 42: Power Purchase from Central Generating Stations for the FY 2023-24

Sr. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	KORBA STPS	1,521.91	79.31	208.77	288.08
B	KORBA STPS Unit VII	552.55	73.38	75.64	149.02
C	VINDHYACHAL	1,474.33	194.13	227.6	421.73
D	SIPAT STPS	3,468.12	461.15	425.39	886.54
E	MAUDA STPS	515.24	141.32	162.82	304.14
F	NTPC - SAIL (NSPCL)	271.13	52.6	47.67	100.27
G	LARA STPS	5,569.61	560.9	1,089.03	1,649.93
H	SOLAPUR STPS	283.25	209.48	110.02	319.5
I	GADERWARA STPS	350.3	220.68	100.33	321.01
J	KHARGAON STPS	308.45	16.8	88.09	104.89
K	KAHALGAON STPS	193.84	23.12	44.42	67.54
L	Tarapur (Unit 3 & 4)	295.36	-	95.24	95.24
M	Hirakund (OHPCL)	7.85	-	2.71	36.32

Sr. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
N	Subhansiri	97.4	-	33.61	35.3
O	NTP New	543.04	280.45	125.98	406.43
Total Central Generating Stations		15,452.38	2,313.32	2,837.33	5,150.65

Table 43: Power Purchase from Central Generating Stations for the FY 2024-25

Sr. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	KORBA STPS	1,521.91	79.31	208.77	288.08
B	KORBA STPS Unit VII	552.55	73.38	75.64	149.02
C	VINDHYACHAL	1,474.33	194.13	227.6	421.73
D	SIPAT STPS	3,468.12	461.15	425.39	886.54
E	MAUDA STPS	369.19	141.32	116.67	257.99
F	NTPC - SAIL (NSPCL)	304.91	52.6	53.61	106.21
G	LARA STPS	5,569.61	560.9	1,089.03	1,649.93
H	SOLAPUR STPS	389.83	209.48	128.99	338.47
I	GADERWARA STPS	382.14	220.68	120.21	340.89
J	KHARGAON STPS	308.45	16.8	88.09	104.89
K	KAHALGAON STPS	202.56	23.12	46.41	69.53
L	Tarapur (Unit 3 & 4)	300.94	-	97.04	97.04
M	Hirakund (OHPCL)	7.85	-	2.71	2.71
N	Subhansiri (New)	97.4	-	33.61	33.61
O	NTP New	543.04	280.45	125.98	406.43
Total Central Generating Stations		15,492.83	2,313.32	2,839.75	5,153.07

State Generating Stations

- 8.50 CSPDCL submit that it mainly relies on the power from State Generating Station. Currently, it is tied up with 2985 MW from the State generating company i.e. CSPGCL.
- 8.51 Availability of State Generating Stations other than Marwa is considered on actual basis. Further availability from Marwa is considered at 70% PLF based on conservative approach after Commissioning of Captive Coal mine.
- 8.52 CSPDCL while estimating the costs, have considered the fixed charges as approved by the Hon'ble Commission in its Tariff Order dated 02.08.2021. CSPDCL while projecting energy charges for FY 2022-23 has considered actual energy charges for FY 2021-22. For years FY 2023-24 and FY 2024-25 it has considered Nil escalation for projection of energy charges and has estimated that any cost over & above would be passed though on actual basis.

8.53 CSPDCL has considered sale of the power of Marwa to Telangana at state periphery for the Control period (FY 2022-23 to FY 2024-25) on back to back arrangement without any trading margin at actual prevailing rates.

8.54 The total power purchase cost and quantum from CSPGCL is shown in table below:

Table 44: Power Purchase from State Generating Stations for the FY 2022-23

Sl. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	DSPM	3,387.93	467.58	524.55	992.13
B	Hasdeo TPS	5,298.05	606.83	789.89	1,396.72
C	KTPS- West	3,527.54	615.29	446.13	1,061.42
D	Marwa	5,810.07	1,533.12	810.39	2,343.51
E	HPS Bango	572.38	30.13		30.13
F	HPS Korba Mini Hydro	4.38	-	1.75	1.75
G	HPS Gangrel	25.75	-	9.96	9.96
H	HPS Sikaser	24.04	-	6.78	6.78
I	Co-Gen Kawardha	47.7	-	23.89	23.89
Total State Generating Stations		18,697.84	3,253	2,613	5,866

Table 45: Power Purchase from State Generating Stations for the FY 2023-24

Sl. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	DSPM	3,387.93	467.58	524.55	992.13
B	Hasdeo TPS	5,298.05	606.83	789.89	1,396.72
C	KTPS- West	3,527.54	615.29	446.13	1,061.42
D	Marwa	5,810.07	1,533.12	810.39	2,343.51
E	HPS Bango	572.38	30.13	0	30.13
F	HPS Korba Mini Hydro	4.38	0	1.75	1.75
G	HPS Gangrel	25.75	0	9.96	9.96
H	HPS Sikaser	24.04	0	6.78	6.78
I	Co-Gen Kawardha	47.7	0	23.89	23.89
Total State Generating Stations		18,697.84	3,252.95	2613.34	5,866.29

Table 46: Power Purchase from State Generating Stations for the FY 2024-25

Sl. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	DSPM	3,387.93	467.58	524.55	992.13
B	Hasdeo TPS	5,298.05	606.83	789.89	1,396.72
C	KTPS- West	3,527.54	615.29	446.13	1,061.42
D	Marwa	5,810.07	1,533.12	810.39	2,343.51
E	HPS Bango	572.38	30.13	0	30.13
F	HPS Korba Mini Hydro	4.38	0	1.75	1.75

Sl. No.	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
G	HPS Gangrel	25.75	0	9.96	9.96
H	HPS Sikaser	24.04	0	6.78	6.78
I	Co-Gen Kawardha	47.7	0	23.89	23.89
Total State Generating Stations		18,697.84	3,252.95	2613.34	5,866.29

Power Purchase from Renewable Sources

8.55 The Hon'ble Commission in its Chhattisgarh State Electricity Regulatory Commission (Renewable Purchase Obligation and REC framework Implementation) Regulations, 2021 notified dated 29.10.2021 giving effect from 01.04.2021 stipulates target trajectory for RPO compliance till FY 2023-24. Accordingly, CSPDCL has considered the RPO obligation ending FY 2023-24 for FY 2024-25 too.

Table 47: Minimum quantum of electricity to be procured by Obligated Entity as percentage of total consumption

Category	FY 2022-23	FY 2023-24	FY 2024-25
Solar	11.50%	12.50%	12.50%
Non-Solar (HPO)	0.35%	0.66%	0.66%
Non-Solar (Others)	10.50%	10.50%	10.50%

8.56 For the purpose of projections, CSPDCL has considered R.E. purchase from new renewable energy plants. CSPDCL further submits that it has envisaged that additional RE capacity of 2373 MW would be commissioned in the Control Period (FY 2022-23 to FY 2024-25). The details of RE capacity addition with expected commissioning date is given in the table below.

Table 48 Renewable Energy Capacity Addition Envisaged in the Control Period (FY 2022-23 to FY 2024-25)

S No.	Plan	Capacity (MW)	Expected Commissioning Date
1	SECI (Wind)	300	22-04-2022
2	SECI (Hybrid)	400	01-11-2021
3	SECI (Solar+BESS)	100	01-04-2023
4	NHPC (Solar)	400	01-04-2022
5	SECI (Hybrid)	400	01-01-2023
6	SECI (Blended wind)	170	01-06-2021
7	MBPCL	113	01-10-2023
8	SECI (Solar +Manufacturing)	300	01-10-2023
9	NTPC Solar	190	01-04-2022
10	Total	2373	

8.57 CSPDCL would like to submit that after availability of cheaper non solar renewable source in terms of capacity addition due to expected Commissioning of dedicated wind as well as blended wind source during next control period, it has not considered availability from bio mass generating stations for estimations of power purchase expenses. The aforesaid estimation is in pursuance to CSERC view over management of surplus sale of power and economic despatch principles in its Tariff Order dated 02.08.2021. In the same line Petitioner would like to submit that Hon'ble Commission may kindly consider bio mass generating stations under purview of Merit Order Despatch in the best interest of Power Purchase Cost as these stations contain two part Tariff and are not intermittent in nature like Wind Generating Stations. CSPDCL understands that there shall be a liability related towards fixed cost arising out of non scheduling of electricity and in backdrop of this understandings Petitioner would like to submit that it may be allowed to claim actual expenditure towards payment of its fixed cost towards biomass generators at the time of True Ups.

8.58 Based on the above, the estimation of purchase from renewable energy sources during the Control Period (FY 2022-23 to FY 2024-25) is shown in the Table below:

Table 49: Purchase towards RPO in the FY 2022-23

Sr. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	Biomass	-	-	-	-
B	Solar	1994.01	-	754.86	754.86
C	Hydel/Other RE	464.72	-	158.64	158.64
d	Other RE	1206.14	-	301.54	301.54
Total Renewables		3664.88	-	1215.04	1215.04

Table 50: Purchase towards RPO in the FY 2023-24

Sr. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	Biomass	-	-	-	-
B	Solar	1994.01	-	754.86	754.86
C	Hydel/Other RE	464.72	-	158.64	158.64
D	Wind	2061.23	-	515.31	515.31
Total Renewables		4519.96	-	1428.81	1428.81

Table 51: Purchase towards RPO in the FY 2024-25

Sr. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	Biomass	-	-	-	-

Sl. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
B	Solar	1994.01	-	754.86	754.86
C	Hydel/Other RE	464.72	-	158.64	158.64
D	Wind	3123.82	-	780.95	780.95
Total Renewables		5582.55	-	1694.46	1694.46

Concessional Power Purchase

8.59 For the purpose of projections for the FY 2022-23, CSPDCL has considered actual payments made to concessional power sources during FY 2021-22. The projections of power purchase expenses from these source computed on the basis of weighted average rates is shown in table below:

Table 52: Concessional Power Purchase for the FY 2022-23

Sl. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	Concessional Power	1,530.87	-	257.19	257.19
Total Concessional Power		1,530.87	-	257.19	257.19

8.60 For the remaining years i.e. FY 2023-24 and FY 2024-25, CSPDCL submits power purchase for each year as shown in the Table below:

Table 53: Concessional Power Purchase for the FY 2023-24

Sl. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	Concessional Power	1,530.87	-	257.19	257.19
Total Concessional Power		1,530.87	-	257.19	257.19

Table 54: Concessional Power Purchase for the FY 2024-25

Sl. No	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	Concessional Power	1,530.87	-	257.19	257.19
Total Concessional Power		1,530.87	-	257.19	257.19

Short Term Power Purchase

8.61 CSPDCL humbly submits that while there is estimated net surplus of power, as seen from past trends, there is still a shortage of power during certain durations of day/month/year. Further the Petitioner would has considered the impact of capacity outage of KTPS (East) of CSPGCL for estimation of quantum from Short term. Accordingly, CSPDCL submits that it has considered short

term purchase of 450 MU from exchange at actual weighted average Rates from Energy exchange during FY 2021-22. Further the Petitioner would also like to submit that it has not considered availability from Unscheduled sources of power as after stability of 2*800 MW Lara Station, it has surplus availability during the entire Control Period from other tied up sources. Further the inconsistent nature of injection by unscheduled sources also makes the Petitioner difficult to plan demand supply gap. Accordingly, CSPDCL requests Hon'ble Commission to kindly approve the same for the Control Period (FY 2022-23 to FY 2024-25) as shown in the Table below:

Table 55: Short Term Purchase for the FY 2022-23

Sr. No.	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	IEX/PXIL/Traders	450	-	252	252
Total Short-term purchase		450	-	252	252

Table 56: Short Term Purchase for the FY 2023-24

Sr. No.	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	IEX/PXIL/Traders	450	-	252	252
Total Short-term purchase		450	-	252	252

Table 57: Short Term Purchase for the FY 2024-25

Sr. No.	Source	Units Purchased (MU)	Fixed Cost (Rs crore)	Variable Cost (Rs crore)	Total Cost (Rs crore)
A	IEX/PXIL/Traders	450	-	252	252
Total Short-term purchase		450	-	252	252

Transmission - Inter, Intra & CSLDC Charges

- 8.62 It is submitted that CSPDCL has to pay transmission charges to PGCIL for use of transmission facilities enabling power drawl from western & eastern region. The calculation of PGCIL charges has been considered as same levels as approved by Hon'ble Commission in Tariff Order dated 02.08.2021 for FY 2022-23. These are further escalated by 3% for projections of FY 2023-24 and FY 2024-25.
- 8.63 Further Intra-State transmission charges and SLDC charges have also been considered at same level as approved by the Hon'ble Commission in the Tariff Order dated 02.08.2021. These are further escalated by 3% for projections of FY 2023-24 and FY 2024-25.
- 8.64 CSPDCL requests the Hon'ble Commission to kindly approve the transmission and other charges for the Control Period (FY 2022-23 to FY 2024-25) as shown in the table below:

Table 58: Transmission and other charges for the FY 2022-23

Sr. No	Source	Total Cost (Rs. crore)
a	Interstate Transmission Charges	603.93
b	Intrastate Transmission Charges	1,025.74
c	CSLDC Charges	14.93
Total Transmission Charges		1,644.60

Table 59: Transmission and other charges for the FY 2023-24

Sr. No	Source	Total Cost (Rs. crore)
a	Interstate Transmission Charges	622.05
b	Intrastate Transmission Charges	1056.51
c	CSLDC Charges	15.38
Total Transmission Charges		1,693.64

Table 60: Transmission and other charges for the FY 2024-25

Sr. No	Source	Total Cost (Rs. crore)
a	Interstate Transmission Charges	640.71
b	Intrastate Transmission Charges	1088.21
c	CSLDC Charges	15.84
Total Transmission Charges		1,744.76

Interstate Sale

- 8.65 CSPDCL would like to submit that it has considered approved rates of Hon'ble Commission for sale of Marwa power to Telangana in its Latest Tariff Order dated 02.08.2021 while sale of balanced surplus power is considered at weighted average rates discovered at energy exchanges. Accordingly, sale of Marwa to Telangana is estimated on state periphery at i.e. Rs 4.49/kWh and the sale of balance surplus power has been at Rs 3.11/kWh during the entire control Period.
- 8.66 CSPDCL would most humbly like to submit that the sale of electricity other than to retail consumers is not within the regulatory purview of the Hon'ble Commission. As electricity cannot be stored, the surplus energy has to be sold as and when available at the market realised rates. The availability of surplus energy is dependent on the consumption of the consumers and not on the licensee. The sale of surplus energy is always ensured to be sold with the objective of maximising the revenue from such sale and to pass on the accrued benefit to the retail consumers.

Summary of Power Purchase Cost

8.67 Thus, CSPDCL request the Hon'ble Commission to approve Power Purchase Cost as shown below. The detail calculation of Power Purchase Quantum along with its cost is provided in the Technical Format Sheet No R4, R5 respectively. The summary of the power purchase cost is shown in the Table below:

Table 61: Power Purchase Cost for FY 2022-23

Sr. No	Particulars	Units Purchased (MU)	FY 2022-23 Total Cost (RS crore)	Paise/KWh
1	Central Generating Stations	15125.67	5047.08	334
A	NTPC	14008.29	4442.42	317
B	NTPC - SAIL (NSPCL)	271.13	100.27	370
C	NPCIL	295.36	95.24	322
D	Others	550.89	409.14	743
2	State Generating Stations	18697.84	5866.28	314
A	CSPGCL - Thermal	18024	5794	321
B	CSPGCL - Renewables	674	73	108
3	Short Term Purchase	450	252	560
4	Concessional Power - Through CSPTrdCL	1530.87	257.19	168
5	Others - Renewables	3664.88	1215.04	332
A	Biomass	0	0	0
B	Solar	1994.01	754.86	379
C	Hydel/Other RE	464.72	158.64	341
D	Other RE	1206.14	301.54	250
6	Transmission Charges		1,644.60	
A	Interstate Transmission Charges		603.93	
B	Intrastate Transmission Charges		1,025.74	
C	CSLDC Charges		14.93	
7	Gross Power Purchase Cost	39,469.26	14,282.19	361.86
8	Adjustments	6,220.56	2,551.07	409.98
i	Inter State Transmission Loss	518.53		
ii	Sale to Telangana	5635.77	2530.46	449
iii	Sale of Surplus Power	66.26	20.61	311
9	Net Power Purchase	33248.70	11731.12	353

Table 62: Power Purchase Cost for FY 2023-24

Sr. No	Particulars	Units Purchased (MU)	FY 2023-24 Total Cost (RS crore)	Paise/KWh
1	Central Generating Stations	15452.38	5150.65	333
A	NTPC	14237.6	4512.38	317
B	NTPC - SAIL (NSPCL)	271.13	100.27	370
C	NPCIL	295.36	95.24	322
D	Others	648.28	442.76	683
2	State Generating Stations	18697.84	5866.28	314
A	CSPGCL - Thermal	18023.59	5793.78	321

Sr. No	Particulars	FY 2023-24		
		Units Purchased (MU)	Total Cost (Rs. crore)	Paise/kWh
B	CSPGCL - Renewables	674.25	72.51	108
3	Short Term Purchase	450	252	560
4	Concessional Power - Through CSPTrdCL	1530.87	257.19	168
5	Others - Renewables	4519.96	1428.81	316
A	Biomass	0	0	-
B	Solar	1994.01	754.86	379
C	Hydel/Other RE	464.72	158.64	341
D	Other RE	2061.23	515.31	250
6	Transmission Charges		1,693.94	
A	Interstate Transmission Charges		622.05	
B	Intrastate Transmission Charges		1,056.51	
C	CSLDC Charges		15.38	
7	Gross Power Purchase Cost	40,651.05	14,648.87	360.36
8	Adjustments	8,447.30	3,240.10	383.57
i	Inter State Transmission Loss	529.73		
ii	Sale to Telangana	5635.77	2530.46	449
iii	Sale of Surplus Power	2281.80	709.64	311
9	Net Power Purchase	32203.74	11408.77	354

Table 63: Power Purchase Cost for FY 2024-25

Sr. No	Particulars	FY 2024-25		
		Units Purchased (MU)	Total Cost (Rs. crore)	Paise/kWh
1	Central Generating Stations	15492.83	5153.09	333
A	NTPC	14238.7	4507.08	317
B	NTPC - SAIL (NSPCL)	304.91	106.21	348
C	NPCIL	300.94	97.04	322
D	Others	648.28	442.76	683
2	State Generating Stations	18697.84	5866.28	314
A	CSPGCL - Thermal	18023.59	5793.78	321
B	CSPGCL - Renewables	674.25	72.51	108
3	Short Term Purchase	450	252	560
4	Concessional Power - Through CSPTrdCL	1530.87	257.19	168
5	Others - Renewables	5582.55	1694.46	304
A	Biomass	-	-	-
B	Solar	1994.01	754.86	379
C	Hydel/Other RE	464.72	158.64	341
D	Other RE	3123.82	780.95	250
6	Transmission Charges		1,744.76	
A	Interstate Transmission Charges		640.71	
B	Intrastate Transmission Charges		1,088.21	
C	CSLDC Charges		15.84	
7	Gross Power Purchase Cost	41,754.08	14,967.77	358.47
8	Adjustments	11,329.03	4,135.89	365.07

Sr. No	Particulars	FY 2024-25		
		Units Purchased (MU)	Total Cost (Rs crore)	Paise/kWh
i	Inter State Transmission Loss	531.12		
ii	Sale to Telangana	5635.77	2530.46	449
iii	Sale of Surplus Power	5162.15	1605.43	311
9	Net Power Purchase	30425.05	10831.88	356

Operation and Maintenance Expenses

8.68 As per the clause 83.4.1 of CSERC Regulations, 2021 in regard to the Human Resource (HR) Expense provides that:

"(c) The HR expenses includes employee cost, impact of pay revision arrears, all expenses towards manpower deployed on outsourcing basis, pension fund contribution, and any other expense of non-recurring nature related to HR. The base year i.e. FY 2021-22, shall be derived on the basis of the normalized average of the actual HR expenses excluding pension fund contribution, impact of pay revision arrears and any other expense of non-recurring nature, available in the accounts for the previous five (5) years immediately preceding the base year FY 2021-22, subject to prudence check by the Commission.

(d) The normalization of HR expenses shall be done by applying last five year average increase in Consumer Price Index Industrial Worker (CPI (IW)) on year to year basis. The average of normalized net present value for FY 2016-17 to FY 2020-21, shall then be used to project base year value for FY 2021-22. The projected base year value shall be escalated by the above inflation rate to estimate the HR expenses (excluding impact of pension fund contribution and pay revision and any other expense of non-recurring nature, if any) for each year of the control period."

8.69 Further, the clause 83.4.2 (c), (d) and (f) of CSERC Regulations, 2021 in regards to the A&G Expenses and R&M Expenses provides that:

"(c) The A&G expenses (excluding expenses towards outsourcing manpower) (A&G) and R&M expenses (excluding expenses towards outsourcing manpower) (R&M) for the base year i.e. FY 2020-21, shall be derived on the basis of the normalized average of the actual A&G expenses (excluding expenses towards outsourcing manpower) and R&M expenses (excluding expenses towards outsourcing manpower), respectively available in the accounts for the previous five (5) years immediately preceding the base year FY 2021-22, subject to prudence check by the Commission. Any other expense of non-recurring nature shall be excluded while determining normalized average for the previous five (5) years.

(d) The normalization of R&M expenses shall be done by applying last five year average increase/decrease in Wholesale Price Index (WPI) of all commodities on year to year basis. The average of normalized net present value for FY 2016-17 to FY 2020-21, shall then be used to project base year value for FY 2021-22.

(e) For normalization of A&G expenses shall be estimated by applying last five year average increase/decrease in Inflation to be considered on the basis of 40% weightage of WPI and 60% weightage of CPI respectively on year to year basis. The average of normalized net present value for FY 2016-17 to FY 2020-21, shall then be used to project base year value for FY 2020-21"

8.70 CSPDCL submits that it has estimated the component of O&M expenses based on the methodology specified in the aforesaid Regulations. The years considered for calculation for average WPI and CPI escalations are FY 2016-17 to FY 2020-21. The average growth for WPI and CPI for these years has been tabulated below:



Table 64: WPI Index for the years

Financial Year	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Average	% Increase
FY 2014-15	114.10	114.80	115.20	116.70	117.20	116.40	115.60	114.10	112.10	110.80	109.60	109.90	113.90	
FY 2015-16	110.20	111.40	111.80	111.10	110.00	109.90	110.10	109.90	109.40	108.00	107.10	107.70	109.70	-3.65%
FY 2016-17	109.00	110.40	111.70	111.80	111.20	111.40	111.50	111.90	111.70	112.60	113.00	113.20	111.60	1.73%
FY 2017-18	113.20	112.90	112.70	113.90	114.80	114.90	115.60	116.40	115.70	116.00	116.10	116.30	114.90	2.92%
FY 2018-19	117.30	118.30	119.10	119.90	120.10	120.90	122.00	121.60	119.70	119.20	119.50	119.90	119.80	4.28%
FY 2019-20	121.10	121.60	121.50	121.30	121.50	121.30	122.00	122.30	123.00	123.40	122.20	120.40	121.80	1.68%
FY 2020-21	119.20	117.50	119.30	121.00	121.70	122.90	123.60	125.10	125.40	126.50	128.10	129.90	123.40	1.27%

Table 65: CPI Index for the years

Financial Year	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Average	% Increase
FY 2014-15	242	244	246	252	253	253	253	253	253	254	253	254	254	250.8
FY 2015-16	256	258	261	263	264	266	269	270	269	269	267	268	265	5.65%
FY 2016-17	271	275	277	280	278	277	278	277	275	274	274	275	275.9	4.12%
FY 2017-18	277	278	280	285	285	285	287	288	286	288	287	287	284.4	3.08%
FY 2018-19	288	289	291	301	301	301	302	302	301	307	307	309	299.9	5.45%
FY 2019-20	312	314	316	319	320	322	325	328	330	330	328	326	322.5	7.53%
FY 2020-21	330	328	326	329	330	332	336	338	340	340	343	344	335	3.79%

- 8.71 **Employee Expenses:** CSPDCL while calculating the employee cost, has derived on the basis of the normalized average of the actual Human Resource expenses excluding pension fund contribution available in the accounts for the previous five (5) years immediately preceding the base year FY 22.
- 8.72 The normalization has been done by applying last five year average increase in Consumer Price Index (CPI) on year to year basis. The average of normalized net present value for FY 2016-17 to FY 21, has then used to project base year value for FY 22. The base year value so arrived, has been escalated by the above inflation rate to estimate the Human Resource expense (excluding impact of pension fund contribution, if any) for each year of the control period. The projected base year value has been escalated by the above inflation rate to estimate the HR Expenses (excluding impact of pension fund contribution and pay revision and any other expense of non-recurring nature) for each year of the Control Period.
- 8.73 CSPDCL further submits that the State Government during COVID-19 had put on hold the Dearness allowances to 17% which was later increased to 31% in FY 2021-22. Such increase of 14% is considered in the basic pay of FY 2022-23 and then has been escalated as same methodology provided in the Regulations for Human Resource expenses.
- 8.74 A&G Expenses: The A&G expenses (excluding expenses towards outsourcing manpower) (A&G) and for the base year i.e. FY 2020-21, has been derived on the basis of the normalized average of the actual A&G expenses (excluding expenses towards outsourcing manpower) available in the accounts for the previous five (5) years immediately preceding the base year FY 2021-22.
- 8.75 The normalisation of A&G expenses has been estimated by applying last five year average increase/decrease in Inflation to be considered on the basis of 40% weightage of WPI and 60% weightage of CPI respectively on year to year basis. The average of normalized net present value for FY 2016-17 to FY 2020-21, has been then used to project base year value for FY 2020-21. The projected base year value has been escalated by the above inflation rate to estimate the A&G for each year of the control period.
- 8.76 R&M Expenses: The R&M expenses (excluding expenses towards outsourcing manpower) (R&M) and for the base year i.e. FY 2020-21, has been derived on the basis of the normalized average of the actual R&M expenses (excluding expenses towards outsourcing manpower) available in the accounts for the previous five (5) years immediately preceding the base year FY 2021-22.
- 8.77 The normalization of R&M expenses has been done by applying last five-year average increase/decrease in Wholesale Price Index (WPI) of all commodities on year to year basis. The average of normalized net present value for FY 2016-17 to FY 2020-21, has been used to project base year value for FY 2021-22.
- 8.78 CSPDCL submits the details of Employee, A&G and R&M Expenses for the Control Period as shown in the Table below:



Table 66: Employee Expenses excluding Basic pay projected for the Control period (FY 2022-23 to FY 2024-25) (Rs. Crore)

Particulars	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Employee Expenses excluding base pay									
Normalised FY 2016-17 to FY 2020-21 NPV	608.43	-673.99	318.42	416.20	412.91				
Normalised FY 2017-18 value to FY 2020-21 NPV	608.43	640.50	674.26	709.79	747.20				
Normalised FY 2018-19 value to FY 2020-21 NPV		-673.99	-709.51	-746.90	-786.27				
Normalised FY 2019-20 value to FY 2020-21 NPV			318.42	335.20	352.87				
Normalised FY 2020-21 value				416.20	438.13				
Average of (FY 17 to FY 21)					412.91				
Projected Employee Expenses excluding basic pay					232.97	245.25	258.17	271.78	286.10

Table 67: Basic pay projected for the Control period (FY 2022-23 to FY 2024-25) (Rs. Crore)

Particulars	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Basic pay	259.78	1,718.96	733.6	643.45	616.28				
Normalised FY 2016-17 to FY 2020-21 NPV	259.78	273.47	287.88	303.05	319.03				
Normalised FY 2017-18 value to FY 2020-21 NPV		1,718.96	1,809.56	1,904.93	2,005.33				
Normalised FY 2018-19 value to FY 2020-21 NPV			733.6	772.26	812.96				
Normalised FY 2019-20 value to FY 2020-21 NPV				643.45	677.36				
Normalised FY 2020-21 value					616.28				
Average of (FY 17 to FY 21)					886.19				
Projected Basic pay					932.9	1,119.56	1,178.56	1,240.68	

Table 68: Total Employee Expenses projected for the Control period (FY 2022-23 to FY 2024-25) (Rs. Crore)

Particular	FY 2022-23	FY 2023-24	FY 2024-25
Projected Employee Expenses excluding basic pay	258.17	271.78	286.10
Projected Basic pay	1,119.56	1,178.56	1,240.68
Total Projected Employee Expenses (Rs. Crore)	1,377.73	1,450.34	1,526.78

8.79 CSPDCL requests the Hon'ble Commission to approve projected Employee Expenses from FY 23 to FY 25 based on the methodology provided in MYT Regulations, 2021 as per calculation provided in above table.

8.80 CSPDCL submits the projection for A&G Expenses for the Control period (FY 2022-23 to FY 2024-25) as shown under:

Table 69: Projected A&G Expenses for the Control Period (FY 2022-23 to FY 2024-25) (Rs. Crore)

Particular	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
A&G Expenses	92.71	110.04	86.22	69.51	83.07				
Normalised FY 2016-17 value to FY 2020-21 NPV	92.71	97.07	101.64	106.42	111.43				
Normalised FY 2017-18 value to FY 2020-21 NPV		110.04	115.21	120.63	126.3				
Normalised FY 2018-19 value to FY 2020-21 NPV			86.22	90.27	94.52				
Normalised FY 2019-20 value to FY 2020-21 NPV				69.51	72.78				
Normalised FY 2020-21 value					83.07				
Average of (FY 17 to FY 21)					95.19				
Projected A&G Expenses (Rs. Crore)							99.67	104.36	114.41

8.81 CSPDCL requests the Hon'ble Commission to approve projected Administrative and General Expenses from FY 23 to FY 25 based on the methodology provided in MYT Regulations, 2021 as per calculation provided in above table.

8.82 CSPDCL submits the projection of R&M Expenses for the Control Period (FY 2022-23 to FY 2024-25) as shown under:

Table 70: Projected R&M Expenses for the Control Period (FY 2022-23 to FY 2024-25) (Rs. Crore)

	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
R&M Expenses	170.39	203.54	321.26	355.3	403.42				
Normalised FY 2016-17 value to FY 2020-21 NPV	170.39	174.71	179.14	183.69	188.35				
Normalised FY 2017-18 value to FY 2020-21 NPV		203.54	208.7	214	219.43				
Normalised FY 2018-19 value to FY 2020-21 NPV			321.26	329.41	337.77				
Normalised FY 2019-20 value to FY 2020-21 NPV				355.3	364.31				
Normalised FY 2020-21 value Average of (FY 17 to FY 21)					403.42				
Projected R&M Expenses (Rs. Crore)							327.55	335.86	344.38
									353.12

8.83 CSPDCL requests the Hon'ble Commission to approve projected Repair and Maintenance Expenses from FY 23 to FY 25 based on the methodology provided in MYT Regulations, 2021 as per calculation provided in above table.

8.84 CSPDCL submits the projected Operation & Maintenance Expenses for the Control period as shown under:

Table 71 Operation and Maintenance Expense for the Control Period (FY 2022-23 to FY 2024-25)

No.	Particulars	FY 2021-22 Order dated 02.08.2021	Projections for FY 2022-23	Projections for FY 2023-24	Projections for FY 2024-25
1	Employee Costs (Cr.)	947.51	1,361.53	1,429.10	1,500.02
2	A&G Expenses (Cr.)	145.26	103.41	108.02	112.83
3	R&M Expenses (Cr.)	135	335.86	344.38	353.12
4	Total O&M Expenses	1227.78	1800.8	1881.5	1965.98

8.85 CSPDCL requests the Hon'ble Commission to kindly approve the total O&M Expenses as per above table.

Contribution to Pension and Gratuity (P&G)

8.86 CSPDCL submits that it has considered the contribution to P&G as per the request of pension trust dated 25.10.2021 for FY 2022-23. CSPDCL submits that it has considered same methodology provided for Human Resource Expenses for projection of these expenses for future years i.e by escalating the contribution for the year FY 2022-23 by average of last five years of CPI preceding base year FY 2021-22. Accordingly proposed contribution towards P&G for the Control Period (FY 2022-23 to FY 2024-25) as shown in table below:

Table 72: Contribution to Pension and Gratuity for FY 2022-23 to FY 2024-25 (Rs. Cr.)

Particulars	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Pension Gratuity	298.8	325.83	355.21	275.09	422.51				
Normalised FY 2016-17 to FY 2020-21 NPV	298.8	314.55	331.13	348.58	366.95				
Normalised FY 2017-18 value to FY 2020-21 NPV		325.83	343	361.08	380.11				
Normalised FY 2018-19 value to FY 2020-21 NPV			355.21	373.93	393.64				
Normalised FY 2019-20 value to FY 2020-21 NPV				275.09	289.59				
Normalised FY 2020-21 value Average of (FY 17 to FY 21)					422.51				
Projected P&G Contribution for the Control Period							390.09	702.61	778.62

8.87 CSPDCL submits that the projects towards contribution to pension & gratuity during each year of the Control Period is given in the Table below:

Table 73: Contribution to Pension and Gratuity for FY 2022-23 to FY 2024-25 (Rs. Crore)

Sl. No.	Particulars	Projections for FY 2022-23	Projections for FY 2023-24	Projections for FY 2024-25
1	Contribution to Pension and Gratuity	702.61	739.64	778.62

8.88 CSPDCL requests the Hon'ble Commission to kindly approve the contribution to Pension & Gratuity as per the above table. CSPDCL would like to submit that the aforesaid assessment is based on projections however, the actuarial valuation for FY 2020-21 is pending. Hence CSPDCL would like to crave leave to submit the revised contribution towards P&G trust based on the actuarial valuation report at a later stage of this petition.



Capital Structure for the Control Period (FY 2022-23 to FY 2024-25)

8.89 The capital structure for the Control Period (FY 2022-23 to FY 2024-25) has been determined based on following

- The actual loan addition for the Control Period has been considered as Rs 268.18 Cr.
- Addition in consumer contribution/grants has been considered Rs 450 Cr.
- Normative equity addition has been considered based on capital restructuring methodology as approved by the Hon'ble Commission in tariff order dated 12th July 2013.
- GFA addition of Rs 240.07 Cr., Rs. 560.16 Cr and Rs. 800.23 Cr has been projected based on the additional Capital Investment Plan for the Control Period i.e. FY 2022-23 to FY 2024-25.
- Capital expenditure from Revamped scheme is not considered as the scheme is still in the draft phase and has been not approved from the State Government.
- The Capital Structure arrived through above methodology is tabulated below:

Table 74 Capital Structure for the Control Period (FY 2022-23 to FY 2024-25)

Particulars	Legend	Projections for FY 2022-23	Projections for FY 2023-24	Projections for FY 2024-25
Gross Fixed Assets (GFA)				
Opening GFA	A	10,069.22	10,309.29	10,869.45
Opening CWIP	B	3571.27	4131.43	3891.36
Opening CAPEX	C=A+B	13,640.49	14,440.72	14,760.81
Capitalization during the year	D	240.07	560.16	800.23
Closing GFA	E=D+A	10,309.29	10,869.45	11,669.68
Closing CWIP	F	4131.43	3891.36	3891.36
Closing CAPEX	G=E+F	14,440.72	14,760.81	15,561.04
Grants and Consumer Contribution				
Opening Grant and Contribution	H	5,740.17	6,190.17	6,640.17
Consumer contribution/grants during the Year	I	450	450	450
Closing Consumer Contribution	J=H+I	6,190.17	6,640.17	7,090.17
Consumer Contribution in Opening GFA	K=H*A/C	4,237.32	4,419.19	4,889.64
Consumer Contribution in Closing GFA	L=J*E/G	4,419.19	4,889.64	5,317.13
Loan Borrowed				
Opening Borrowed Loan	M	3,304.66	3,345.39	3,408.19
Loan Borrowed during the year	N	268.18	268.18	268.18
Closing Borrowed Loan	O=M+N	3,345.39	3,408.19	3,669.11
Borrowed Loan in Opening GFA	P=M*A/C	2,439.45	2,388.29	2,509.70
Borrowed Loan in Closing GFA	Q=MAX (O*E/G, P)	2,439.45	2,509.70	2,751.57

92 | Page

Final True Up of FY 2020-21 and ARR Projections for the Control Period (FY 2022-23 to FY 2024-25)

Particulars	Report	Projections for FY 2022-23	Projections for FY 2023-24	Projections for FY 2024-25
Equity				
Opening Gross Equity	R=C-H-M	4,595.66	4,905.15	4,712.44
Equity Addition During the Year	T=S-R	309.49	-192.71	89.31
Closing Gross Equity	S=G-J-O	4,905.15	4,712.44	4,801.76
Gross Equity in Opening GFA	U=A-K-P	3,392.45	3,501.81	3,470.11
Gross Equity in Closing GFA	V=E-L-Q	3,450.65	3,470.11	3,600.98
Average Gross Equity During the year	W=Avg. (U, V)	3,421.55	3,485.96	3,535.55
Funding of Capitalized Assets				
Total Capitalization				
Contribution of Grant in Capitalized Assets	D	240.07	560.16	800.23
Contribution of Loan in Capitalized Assets	L-K	181.87	470.45	427.49
Contribution of Equity in Capitalized Assets	Q-P	-	121.41	241.88

Table 75 Funding Pattern of Capitalisation (Rs. Cr.)

Sl. No.	Particulars	Projections for FY 2022-23	Projections for FY 2023-24	Projections for FY 2024-25
Gross Fixed Assets (GFA)				
1	Opening GFA	10,069.22	10,309.29	10,869.45
2	Capitalization during the year	240.07	560.16	800.23
3	Closing GFA	10,309.29	10,869.45	11,669.68
Funding of Capitalized Assets				
4	Grant	181.87	470.45	427.49
5	Equity	17.46	26.91	111.82
6	Debt	40.74	62.80	260.92
7	Total Capitalization	240.07	560.16	800.23

8.90 CSPDCL submits the Hon'ble Commission to kindly approve the funding pattern of capitalisation as per the above Table.

Depreciation

8.91 CSPDCL has calculated as per Regulations 25 of the CSERC MYT Regulations, 2021. The relevant part of the Regulations is given below:

DEPRECIATION

25.1. The value base for the purpose of depreciation shall be the capital cost of the asset as admitted by the Commission:

25.2. Provided that the capital cost shall not include funds from grant or consumer contribution or deposit works received for funding of fixed asset as specified in Regulation 22.

25.3. The salvage value of the asset except for IT equipments and software used for SLDC business shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset.

25.4. Provided that, the salvage value for IT equipments and Software shall be considered as NIL and 100% value of the assets shall be considered depreciable.

25.5. Land other than the land held under lease and the land for reservoir in case of hydro generating station and the land for ash-bund for thermal power stations shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the asset. Subject to specific provisions, Land for integrated mine shall also be considered for depreciation.

25.6. Depreciation shall be calculated annually based on Straight Line Method and at rates as specified in Appendix-I to this regulation for the assets of the generating station, transmission system, distribution system and SLDC and Appendix -I (A) for integrated coal mine:

Provided that, in case of the existing projects, the balance depreciable value as on 01.04.2022 shall be worked out by deducting the cumulative depreciation as admitted by the Commission up to 31.03.2022 from the gross depreciable value of the assets.

Provided that in those cases where the capital investment plan has been approved by the Commission and the depreciation rates as provided in this Regulation are insufficient for the repayment of loan, the rate of depreciation shall be decided by the Commission at the time of issuance of tariff order, subject to prudence check.

Provided that in the case where additional capital investment is approved by the commission for a plant at the end of its useful life or after its useful life is already over, the recoverable depreciation in respect of additional capital investment, shall be spread over the balance projected physical life as submitted by the generation company or the licensee in the capital investment plan after prudence check by the Commission.

Provided that until a Government company or any authority or corporation is notified for operating the SLDC, the depreciation shall be calculated as applicable for the STU under these Regulations.



Provided further the balance depreciable value as on the date of transfer shall be worked out by deducting the cumulative depreciation from the gross depreciable value of the assets appearing in the books of accounts of the SLDC for the SLDC as on the date of transfer.

8.92 Based on above provisions CSPDCL has computed depreciation as given in the Table below:

Table 76 Depreciation for FY 2022-23 to FY 2024-25 (Rs. Cr.)

S No.	Particulars	Projections O. FY 2022- 23	Projections O. FY 2023- 24	Projections O. FY 2024- 25
1	Opening GFA	10,069.35	10,309.42	10,869.58
2	Additional Capitalisation during the Year	240.069	560.16	800.23
3	Closing GFA	10,309.42	10,869.58	11,669.81
4	Average GFA for the year	10,189.39	10,589.50	11,269.70
5	Depreciation Rates (%)	5.51%	5.50%	5.48%
6	Gross Depreciation	561.32	582.32	618.04
7	Less: Depreciation on consumer contribution on live assets	226.50	226.50	226.50
8	Less: Depreciation on Fully Depreciated Assets	16.51	16.51	16.51
9	Less: Depreciation on assets converted from loan to grant under UDAY	46.20	46.20	46.20
10	Net Depreciation	272.11	293.11	328.83

8.93 CSPDCL submits the Hon'ble Commission to kindly approve the Depreciation as per the above Table.

Interest and Finance Charge

8.94 CSPDCL submits that it has computed Interest and Finance Charges as per Section 24 of the CSERC (MYT) Regulations, 2021. The tentative loan addition for FY 2022-23 to FY 2024-25 has been estimated as Rs. 268.18 Cr. The interest rates of True Up of FY 2020-21 has been considered for calculation the interest expense for the Control Period (FY 2022-23 to FY 2024-25).

8.95 The calculation of interest and finance charges has been tabulated below:

Table 77 Interest and Financing Charges for the Control Period (FY 2022-23 to FY 2024-25) (Rs. Cr.)

S No.	Particulars	Projections O. FY 2022- 23	Projections O. FY 2023- 24	Projections O. FY 2024- 25
1	Opening Net Normative Loan	1,855.28	1,823.25	2,090.29
2	Repayment during the year	272.11	293.11	328.83
3	Additional Capitalization of Borrowed Loan during the year	-	121.41	241.88
4	Addition/(Reduction) in Normative loan during the year	240.07	438.75	558.35
5	Closing Net Normative Loan	1,823.25	2,090.29	2,561.70

S No.	Particular	Projections O.F.Y 2022- 23	Projections O.F.Y 2023- 24	Projections O.F.Y 2024- 25
6	Average Normative loan during the year	1,839.26	1,956.77	2,325.99
7	Weighted Average Rate of Interest	9.96%	9.96%	9.96%
8	Interest Expense	183.19	194.89	231.67
9	Add: Other Finance Charges			
10	Total Interest on Loan	183.19	194.89	231.67

8.96 CSPDCL submits the Hon'ble Commission to kindly approve the Interest & Finance charges as per the above Table.

Interest on Security Deposit

8.97 As per the provisions of clause 6.13 of the Chhattisgarh Supply Code 2011, interest on security deposits is payable by CSPDCL to consumers. The relevant clause is reproduced below:

"The licensee shall pay interest as per directive / guidelines of Reserve Bank of India (RBI) on the security deposits. It shall be the responsibility of the licensee to ascertain the such rate from RBI and to inform the consumers through the billing mechanism."

8.98 Further clause 24.10 of the CSERC MYT Regulations, 2021 provides as under:

24.10. In case of licensee, the interest paid on security deposit to the consumers shall not be allowed as a part of Annual Revenue Requirement. The licensee shall bear the interest liability on security deposit.

8.99 CSPDCL submits that in pursuance to aforesaid provisions it is not claiming the Interest on security deposit in the projection of expenditures for the Control Period (FY 2022-23 to FY 2024-25).

Interest on Working Capital

8.100 The CSERC MYT Regulations, 2021 for Interest on Working capital of distribution Licensee provides as under:

(d) For Distribution Wheeling Business:

i. O&M expenses for 15 days; plus

ii. Maintenance spares @ 20% of Maintenance and General expenses specified in Regulation 83.4.1; plus

One (1) month equivalent of the revenue from charges for use of Distribution Wires at the prevailing tariff;

(e) For Retail Supply of Electricity:

i. O&M expenses for 15 days; plus

ii. Maintenance spares @ 20% of Maintenance and General expenses specified in Regulation 92.6.2; plus

iii. Receivables equivalent to one (1) month of the revenue from sale of electricity at the prevailing tariffs within state;

8.101 Further the CSERC MYT Regulations, 2021 states that

" Interest on working capital shall be estimated at the rate equal to the Marginal Cost of Fund based Lending Rate (MCLR - one year tenor) of State Bank of India plus 200 basis point prevailing on 30th September of current financial year. During truing-up, the interest on working capital shall be computed at an average actual sanctioned rate of interest during the year.. "

8.102 CSPDCL would like to submit that in pursuance to aforesaid provisions it has estimated working capital by considering O&M Expenses for 15 days, Maintenance spares @ 20% of projected Maintenance and General expenses and receivables equivalent to one month of the revenue from sale of power at prevailing tariff within the State. CSPDCL submits that it has considered the interest rate of 9.00% (7.00% - SBI-MCLR Rate on 30th Sep, 2021 plus 200 basis points) for computing the Interest on Working Capital. The details about the computation of Interest on Working Capital is given in Table below:

**Table 78: Interest on Working Capital for the Control Period (FY 2022-23 to FY 2024-25)
(Rs. Crore)**

S No.	Particulars	Projections FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
1	Operation and Maintenance Expenses for 15 days	103.58	108.64	113.96
2	Maintenance spares @ 20% of Maintenance and General Expenses	88.04	90.73	93.51
3	Receivable equal to 1 month of expected revenue from charges	1,550.98	1,708.97	1,961.93
4	Total Working Capital	1,742.61	1,908.34	2,169.39
5	Less: Security Deposit			
6	Net Working Capital Requirement	1,742.61	1,908.34	2,169.39
7	Rate of Interest (%)	9.00%	9.00%	9.00%
8	Interest on Working Capital requirement	156.83	171.75	195.25

8.103 CSPDCL submits the Hon'ble Commission to kindly approve the Interest on working capital as per the above Table.

8.104 The detail breakup of Interest on Working Capital is provided in the Technical Formats F12, F13 respectively.

Return on Equity

8.105 CSPDCL would like to submit that it has computed permissible equity as per approved methodology of the capital structuring and clause 23 of the MYT Regulations, 2021. The provision states that:

23 RETURN ON EQUITY

23.1. Base rate for Return on equity shall be computed in rupee terms on the equity base determined in accordance with Regulation 17. Return on equity shall be computed at the rate of 14.0% for Generation and Transmission and SLDC.

23.2. Distribution: Base rate for Return on equity shall be computed in rupee terms on the equity base determined in accordance with Regulation 17. Return on equity shall be computed at the rate of 16.0%.

23.3. The ROE shall be grossed up at the time of tariff by MAT rate for the year in which tariff is being determined, subject to the condition that MAT / Corporate tax has been paid for last three consecutive years for regulated business filed petition under these Regulations. In such case, Rate of return on equity shall be rounded off to three decimal places and shall be computed as per the formula given below:

Rate of return on equity = Base rate / (1-MAT Rate)

At the time of True up, the income tax shall be pass through on actual basis, subject to ceiling as following:

= Average Permissible Equity X Base Rate of Return X ((t/ (1-t))

Where "t" is the actual tax rate for the year. The tax rate shall be calculated without considering the delay payment surcharge received or receivable during the said financial year by generating company or licensee as the case may be.

8.106 In pursuance to aforesaid Regulations the Petitioner has estimated Return on Equity which is shown in table below:

Table 79 Return on Equity for the Control period (FY 2022-23 to FY 2024-25) (Rs. Cr.)

S.No.	Particulars	Projections for FY 2022-23	Projections for 2023-24	Projection for 2024-25
1	Permissible Equity in Opening GFA	2,227.85	2,245.31	2,272.22
2	Permissible Equity in Closing GFA	2,245.31	2,272.22	2,384.05
3	Average Gross Permissible Equity during the year	2,236.58	2,258.77	2,328.14
4	Rate of Return (%)	16%	16%	16%
5	Return on Equity	357.85	361.40	372.50

8.107 CSPDCL would most humbly like to submit that the Hon'ble Commission may kindly approve the Return on Equity as per aforesaid calculations.

Non-Tariff Income

8.108 CSPDCL has claimed Non Tariff income from FY 23 to FY 25 on the basis of actuals of FY 2020-21. The estimation for the Control period is given in the Table below:

Table 80 Non-Tariff Income for the Control period (FY 2022-23 to FY 2024-25) (Rs. Cr.)

S. No.	Non-Tariff Income	Projections for FY 2022-23	Projections for FY 2023-24	Projections for FY 2024-25
1	Non-Tariff Income & Wheeling Charges, Open Access & Cross Subsidy Charges	253	293	340

8.109 CSPDCL requests the Hon'ble Commission to approve Non Tariff Income from FY 23 to FY 25 as per the above Table. The detailed breakup is provided in Form

Aggregate Revenue Requirement

8.110 Based on submission in above paragraphs the Annual Revenue Requirement for FY 2021-22 is shown below:

Table 81: Aggregate Revenue Requirement for the Control Period (FY 2022-23 to FY 2024-25) (Rs. crore)

S. No.	Particulars	FY 2022-23	FY 2023-24	FY 2024-25
A	Power Purchase Expenses	11,731.90	11,408.77	10,831.88
1	Power Purchase Cost	12,638	12,955	13,223
2	Inter-State Transmission charge	604	622	641
3	Intra-State Transmission Charges	1,026	1,057	1,088
4	CSLDC Charges	14.93	15.38	15.84
5	Less: Sale of Power to Telangana	2,530	2,530	2,530
6	Less: Sale of Surplus Power	20	710	1,605
B	Operation & Maintenance Expenses	2,520.56	2,644	2,773

S.No.	Particulars	2022-23	2023-24	2024-25
1	Net Employee Expenses	1,378	1,450	1,527
2	Net Administrative and General Expenses	104	109	114
3	Net Repair and Maintenance charges	336	344	353
4	Pension & Gratuity	702.61	740	779
C	Interest & Finance Expenses	340.03	367	427
1	Interest on Loan	183	195	232
2	Interest on Security Deposit	-	-	-
3	Interest on Working Capital Requirement	157	172	195
D	Other Expenses	629.96	655	701
1	Depreciation	272	293	329
2	Return on Equity	358	361	373
E	Less: Non-Tariff Income	253	293	340
1	Non-Tariff Income	253	293	340
G	Aggregate Revenue Requirement	14,969.03	14,780.51	14,393.11

8.111 Thus, CSPDCL request the Hon'ble Commission to approve Annual Revenue Requirement of Rs.14,969.03 Crore, Rs. 14,780.51 Crore and Rs. 14,393.11 Crore for the Control period (FY 2022-23 to FY 2024-25) as shown above. **The detail calculation of Aggregate Revenue Requirement is provided in the Technical Format Sheet No S3 respectively.**

Revenue from Sale of Power at Existing Tariff

8.112 The Revenue from Sale of Power for FY 2022-23 has been calculated based on the tariff determined by the Hon'ble Commission in the Tariff Order for FY 2021-22 dated 02nd August 2021. **The detail breakup of Revenue from Sale of Power at Existing Tariff is provided in the Technical Formats Sheet no R12 respectively and are as follows:**

8.113 The Category wise Revenue from sale of Power for FY 2022-23 is provided as under:

Table 82: Details of Category Wise Revenue for FY 2022-23

S.No.	Category Name/denature	Consumer category	Revenue (Rs. Crore)
LV Categories (A) (MU)			9,095.83
1	LV 1	Domestic Including BPL Consumers	3,930.67
2	LV 2	Non-Domestic (Normal Tariff)	200.50
3	LV 2.1	Non-Domestic (Demand Based)	724.11
4	LV 3	Agriculture Metered	2,537.67
5	LV 4	Agriculture allied	26.06
6	LV 5	LT Industry	546.45
7	LV 6	Public Utilities	300.13
8	LV 7	IT Industry	0.07
9	LV 8	Temporary	830.18
HV Categories (B) (MU)			9,515.92
10	HV 1	Railway Traction	654.52
11	HV 2	Mines (Coal & Others)	632.23

100 | Page

Final True Up of FY 2020-21 and ARR Projections for the Control Period (FY 2022-23 to FY 2024-25)

S.No.	Category Nomenclature	Consumer category	Revenue (Rs. Crore)
12	HV 3	Other Industry & General Purpose Non-Industrial	1,814.47
13	HV 4	Steel Industries	6,124.08
14	HV 5	PWW, Irrigation & Agriculture allied activities	139.19
15	HV 6	Residential Purpose	135.50
16	HV 7	Start-up Power Tariff	15.00
17	HV 8	Industries related to manufacturing of equipment for power generation from RE Sources	0.32
18	HV 9	IT Industries	0.61
19	HV 10	Temporary	
Total (A+B)			18,611.75

Table 83: Revenue from Sale of Power at Existing Tariff (Rs. crore)

S.No.	Particulars	Revenue (Rs. crore)
1	Revenue from Retail Sale of Power	18611.75

Revenue Surplus / (Deficit)

8.114 The standalone revenue Surplus / (Deficit) for FY 2022-23 are as follows:

Table 84: Standalone Revenue Surplus / (Deficit) (Rs. crore)

Sr. No.	Particulars	Legend	Amount (Rs. crore)
1.	Aggregate Revenue Requirement	A	14,969.03
2.	Income from Sale of Power at Existing Tariff	B	18,611.75
3.	Standalone (Deficit) / Surplus	C=B-A	3,642.72
4.	<i>(Deficit) / Surplus carried forward (review Petition)</i>	D	<i>(4388.23)</i>
5.	Net (Deficit) / Surplus for the year	E=D-C	(745.64)

8.115 CSPDCL would like to submit that there is net standalone surplus of Rs. 3,642.72 Crore in the FY 2022-23. However, considering the net revenue gap of Rs (4388.23) crore carried forward from True up part of this Petition along with carrying cost, there is overall revenue gap of Rs (745.64) Crore in the FY 2022-23. CSPDCL, requests the Hon'ble Commission to approve the same.

8.116 CSPDCL humbly requests the Hon'ble Commission to approve the net gap after considering surplus/deficit position of CSPGCL/CSPTCL/CSLDC.

9. Retail Tariff Proposal

To meet the Revenue Gap

- 9.1 CSPDCL would like to submit that determination of tariff for retail sale is prerogative of Hon'ble Commission U/s 62(3) of Electricity Act 2003, hence it would like to submit a request for uniform hike in energy charges across all consumer categories required to meet the approved gap.

To comply with section 62(3) of the Electricity Act, 2003

- 9.2 In pursuance to directions of State Govt., CSPDCL continues to bill such agriculture category consumers under flat rate who have opted flat rate billing system under Notification dtd. 19.09.2013. As the flat rate billing tariff, so far, not approved by CSERC hence it would be necessary to include the same in present proposal by inserting a new subcategory LV-3(A) under existing LV-3 Tariff Category in compliance to section 62(3) of Electricity Act, 2003. The new sub tariff as LV3 (A) as given in Table below is proposed under LV3 agriculture category.

Category of Consumers	Per Month charges
LV-3(A): Agriculture consumer opting flat rate billing under KJJY scheme	Rs. 100/HP/month payable by consumer as flat rate charges; in addition to fixed charges on billing demand plus energy charges on consumption payable by state government under KJJY scheme upto a ceiling limit of 6000/7500 units' annual consumption.

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10. Prayer to Commission

10.1 CSPDCL requests the Hon'ble Commission to:

- a) To invoke the power conferred to it under Section 62 of the Electricity Act, 2003, and to admit the Petition seeking approval of CSPDCL final true up of FY 2020-21, Multi Year ARR for the Control period (FY 2022-23 to FY 2024-25) and Retail Tariff for FY 2022-23.
- b) To allow the revenue gap taken under Chapter 5 of this Petition which is against the disallowed expenses and revenue towards final true up of FY 2018-19 & FY 2019-20 determined by Hon'ble Commission in Impugned tariff order dated 02.08.2021.
- c) To allow taxes, FBT, Cess, etc. as pass through on actual basis.
- d) To condone any inadvertent omissions/ errors/ shortcomings and permit the Petitioner to add/ change/ modify/ alter this filing and make further submissions as may be required at a later stage during Regulatory process.
- e) To allow further submissions, addition and alteration to this Petition as may be necessitated at a later stage of Petition considering the contents of Petition being voluminous and carrying numerous figures/ calculations and inter dependency on audited accounts.
- f) Treat the filing as complete in view of substantial compliance as also the specific requests for waivers with justification placed on record.
- g) To allow leave for submission of detailed tariff proposal, formats, computations of wheeling charges and voltage wise cost of supply during the course of proceeding of this Petition.
- h) Appeal no. 10290-10291 before Hon'ble Supreme Court containing issues related to Delayed Payment Surcharge, Sale of Surplus Power and 33 kV Distribution Loss Incentive and a writ Petition bearing no 1927/2016 before Hon'ble High Court of Chhattisgarh containing issues in Tariff Order dated 12th June 2014 passed by the Hon'ble Commission against final true up for FY 2011-12 and FY 2012-13 are pending. Further, Appeal No. 182 of 2015 against Tariff order 23rd May 2015, Appeal No. 286 of 2017 against Tariff Order dated 26th March 2018 and Appeal No. 161 of 2021 are pending before Hon'ble ATE. Though outcome of issues raised in aforesaid matters may have bearing on successive tariff orders, yet all such issues have been considered in accordance with respective MYT Regulations and its amendments from time to time. Further, this Petition is without



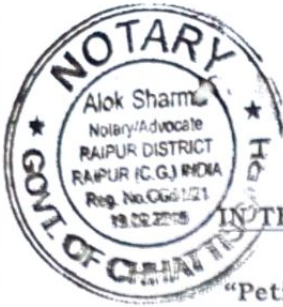
prejudice to any recourse or exercise of any other remedy in respect of the MYT Regulations or/and any relevant provision under the Act.

- i) To exclude expenditure of Rs 100.28 crores and Rs 56.11 crores or any expenses under this head after audited accounts of FY 2020-21 towards A&G and R&M respectively from controllable expenditure since these relate to major services involved in distribution business and further like to exclude the above expenditure in computation of sharing of Losses in True Up part of this Petition.
- j) To invoke powers to relax for distribution loss under the provisions of clause 83 of the MYT Regulations, 2015 in respect of specific issues raised under True Up part of this Petition.
- k) To consider bio mass generating stations under purview of Merit Order Despatch in the best interest of Power Purchase Cost as these stations contain two part Tariff and are not intermittent in nature like Wind Generating Stations. CSPDCL understands that there shall be a liability related towards fixed cost arising out of non scheduling of electricity and in backdrop of this understandings hon'ble Commission may kindly allow claim of actual expenditure towards payment of its fixed cost towards biomass generators at the time of True Ups.
- l) Any other relief as it may deem fit and proper;

BY THE APPLICANT THROUGH



Executive Director (RA&PM)
CSPDCL, Raipur.



BEFORE THE CHHATTISGARH STATE ELECTRIC
REGULATORY COMMISSION: RAIPUR.



PETITION NO..... of _____

IN THE MATTER OF:


“Petition for the approval of Final True-up for the FY 2020-21; determination of MYT - ARR for control period FY 2022-23 to FY 2024-25; projection of revenue at existing tariff & revenue gap with Retail Tariff determination for FY 2022-23”.

Petitioner : Chhattisgarh State Power Distribution Company Limited, (CSPDCL), Vidhyut Sewa Bhawan, Daganiya, Raipur. (CG)

AFFIDAVIT

I, M.H. Prasad S/o Late Shri M.S. Narayan Rao, aged about 61 years, resident at Raipur, do hereby solemnly affirm and state as follows:-

1. I am Executive Director (RA&PM) of the **Petitioner** Chhattisgarh State Power Distribution Company Limited, and I am authorized and competent to execute this affidavit on behalf of the Company.
2. That the facts stated in the petition are true to the best of my knowledge and belief and is based upon the available information & records.

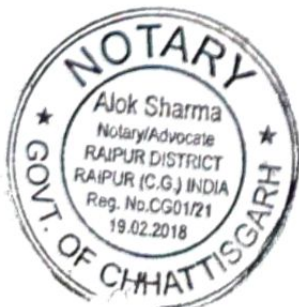

Deponent

Solemnly affirmed and signed
Before me on this 17th Day of
December '2021 at Raipur


VERIFICATION


I, M.H. Prasad, Executive Director (RA&PM) Son of Late Shri M.S. Narayan Rao, aged about 61 years, resident at Raipur do hereby verify that the contents of the above affidavit are true to my knowledge and belief from information, record and legal advice and no part of it is false and nothing material has been concealed there from.

Verified on this 17th Day of December '2021 at Raipur.



SOLEMNLY AFFIRMED OR
SWORN BEFORE ME BY
THE WITHIN NAMED.


SHAILENDRA
Prasad
Identifying Witness.


ALOK SHARMA
Notary, | Advocate.
RAIPUR, (C.G.)

7 DEC. 2021


Deponent