



TARIFF ORDER

Determination of Aggregate Revenue Requirement

And

Transmission Tariff for FY 2015-16

Petition No. 150 of 2014

For

**Electricity Department, UT of Dadra Nagar & Haveli
Transmission Division**

Date: 30th March 2015

JOINT ELECTRICITY REGULATORY COMMISSION

FOR GOA AND UNION TERRITORIES

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ABBREVIATIONS

Abbreviation	Full Form
A&G	: Administration & General Expenses
Act	: The Electricity Act, 2003
ARR	: Aggregate Revenue Requirement
CAGR	: Compound Annualized Growth rate
Capex	: Capital Expenditure
CEA	: Central Electricity Authority
CERC	: Central Electricity Regulatory Commission
COD	: Commercial Operation Date
CKt. Km	: Circuit Kilometer
D/C	: Double Circuit
FC	: Fixed Charges
FY	: Financial Year
GFA	: Gross Fixed Assets
HT	: High Tension
JERC	: Joint Electricity Regulatory Commission for the state of Goa and Union Territories
kVA	: Kilo Volt Ampere
kWh	: Kilo Watt Hour
MU	: Million Unit
MW	: Mega Watt
MYT	: Multi Year Tariff
NTPC	: National Thermal Power Corporation
O/H	: Over head
O&M	: Operation & Maintenance
RoE	: Return on Equity
R&M	: Repair & Maintenance
S/C	: Single Circuit
SBI PLR	: SBI Prime Lending Rate
T&D	: Transmission & Distribution
UoM	: Unit of Measurement
PGCIL	: Power Grid Corporation of India Limited
S/S	: Sub station
IDC	: Interest during construction

Before the
**Joint Electricity Regulatory Commission for the State of
Goa and Union Territories
Gurgaon**

CORAM¹

S. K. Chaturvedi (Chairman)

Petition No. 150/2014

In the matter of

**Determination of Aggregate Revenue Requirement and Transmission Tariff for
the Financial Year 2015-16 for Transmission Division of Electricity Department, UT
of Dadra and Nagar Haveli.**

And in the matter of

**Electricity Department, Transmission Division,
UT of Dadra and Nagar HaveliPetitioner.**

¹ As per section 93 of the Electricity Act, 2003; no act or proceedings of the Appropriate Commission shall be questioned or shall be invalidated merely on the ground of existence of any vacancy or defect in the constitution of the Appropriate Commission. Therefore, Shri S.K. Chaturvedi constituted the valid Quorum for the public hearing in respect of the determination of the ARR & transmission tariff for FY 2015-16, due to vacancy in the position of Member.

ORDER

Date: 30th March 2015

1. INTRODUCTION

1.1 JERC Formation

In exercise of the powers conferred by Section 83 of the Electricity Act, 2003 the Central Government constituted a two member (including Chairperson) Joint Electricity Regulatory Commission for all Union Territories except Delhi to be known as “Joint Electricity Regulatory Commission for Union Territories” with headquarters at Delhi as notified vide notification no. 23/52/2003 – R&R dated May 2’ 2005. Later on with the joining of the state of Goa, the Commission came to be known as “Joint Electricity Regulatory Commission for the State of Goa and Union Territories” as notified on May 30’ 2008. The Joint Electricity Regulatory Commission for the State of Goa and Union Territories (Andaman & Nicobar Islands, Chandigarh, Dadra and Nagar Haveli, Daman & Diu, Lakshadweep and Puducherry) started functioning with effect from September 2008. Office of the Commission is presently located in the district town of Gurgaon, Haryana.

1.2 ED-Transmission Division, UT of Dadra and Nagar Haveli

The Electricity department, UT of Dadra and Nagar Haveli has been restructured by Corporatizing the Distribution Business and transferring the functions of Distribution and associated divisions of the Department to Dadra and Nagar Haveli Power Distribution Corporation Limited (DNHPDCL). The assets of 66kV/11kV and below have also been transferred to DNHPDCL. In accordance with the transfer Scheme the following functions were not be transferred to the Company.

1. Generation of Electricity except non conventional sources of Energy.
2. Transmission of Electricity.
3. Policy making, planning and co-ordination.
4. Functions which are not transferred to the company under transfer scheme.

Thus the transmission functions have been retained with the Electricity Department of Dadra and Nagar Haveli.

The Electricity Department - Transmission Division manages the Transmission Assets.

The key Assets of ED-Transmission Division are;

1	220 KV Transmission Line	9.90 ckt/km
2	220 KV Kharadpada substation	460 MVA
3	220 KV Khadoli substation	320 MVA
4	220 KV Switching stations at sayli and kharadpada	02 Nos.

Dadra and Nagar Haveli Transmission Division draws power from;

Sl. No.	Substation	Capacity	Total
1	400 KV Ambheti – Vapi Substation of Power Grid	3X315 MVA	945 MVA
2	400 KV Kala Substation of Power Grid	2X315 MVA	630 MVA

1.3 Regulations

The Commission, in exercise of the powers conferred upon by the Electricity Act, 2003 has notified JERC (Terms and Conditions for Determination of Tariff) Regulations, 2009 for determination of tariff.

Regulation 20 of the JERC (Terms and Conditions for Determination of Tariff) Regulations 2009, provides that “While determining the cost of transmission for use of transmission network of each transmission licensee, the Commission shall be guided, as far as feasible, by the principle and methodologies specified by CERC as amended from time to time for determination of tariff applicable to transmission licensee.”

1.4 Filing of Petition

ED-Transmission, D&NH filed its petition under section 62 of the Electricity Act read with the regulations “Joint Electricity Regulatory Commission (Terms and Conditions

for Determination of Tariff) Regulations, 2009”, before the Joint Electricity Regulatory Commission for approval of tariff for FY 2015-16 for Transmission of power, which was received at the Commission’s office on 02/12/2014.

This is the first Petition filed by ED-Transmission for determination of transmission tariff for FY 2015-16 for its transmission business.

1.5 Admission of Petition

The Commission admitted the petition for determination of Transmission Charges for ED-Transmission Division for FY 2015-16 vide its letter addressed to ED-Transmission dated 11/12/2014. The copy of the letter stating the admittance of the petition is enclosed as **Annexure 1** to this Order.

In compliance of Regulation 29 of JERC (Conduct of Business) Regulations 2009 and Regulation 12(5) of JERC (Terms and Conditions for Determination of Tariff) Regulations 2009, the Petitioner was directed to publish the public notice of the tariff petition (abridged form) in at least two newspapers widely circulated in the area of UT of Dadra and Nagar Haveli highlighting the petition and outlining the proposed tariff. The Petitioner was directed to submit to the Commission the copies of clippings of the newspapers in which the public notice was published.

1.6 Interaction with the Petitioner

The Commission carried out prudence check and interacted with the Petitioner to seek clarifications and justification on various issues essential for the analysis of the tariff petition. The Commission also sought clarifications on key issues related to the petition, which included Transmission Capacity, etc.

The Petitioner submitted its replies, through letter dated 29.01.2015, in response to the queries raised by the Commission, which have been considered during approval of the tariff of the Petitioner. The additional information received from the petitioner is also placed on the website of the Commission.

1.7 Public Hearing Process

The Commission directed the Petitioner to publish the summary of the tariff petition in abridged form and manner as approved in accordance with Section 64 of the Electricity Act 2003 to ensure public participation.

The ED- Transmission Division, D&NH had published a public notice on 7th December 2014 in the leading newspapers of UT of Dadra and Nagar Haveli indicating there in the proposed ARR and Tariff for the FY 2015-16 inviting suggestions/objections from the public. The copies of the newspaper clippings wherein public notices were published by the petitioner for the information to the stakeholders are enclosed as **Annexure 2** to this order.

The Commission published public notices on 20th December 2014 in the leading newspapers giving due intimation to stakeholders and the public at large about submission of objections/suggestions and the public hearing regarding the approval of the ARR and Transmission Tariff for FY 2015-16 to be conducted by the Commission.

The repeat public notice intimating the venue and schedule of the public hearing in the matter was also published on 5th January 2015 in the leading newspapers of the UT of Dadra and Nagar Haveli.

Table 1.1: Schedule of Public Hearing at Silvassa

Date & Time	Venue of Hearing	Subject
8 th January, 2015; 11:00 am onwards	Conference Hall, Hotel Yatri Niwas, SILVASSA	Determination of ARR and Transmission Tariff for the FY 2015-16 of the Transmission Division of Electricity Department, UT of Dadra and Nagar Haveli

The copies of the public notices published by the Commission for intimation of public hearing (s) are attached as **Annexure 3** to this order.

During the public hearing, each objector was provided an opportunity to present his views on the petition filed by the Petitioner. All those present in the hearing, irrespective of whether they had given a written objection or not, were given opportunity to express their views.

2. SUMMARY OF ARR AND TARIFF PETITION FOR FY 2015-16 FILED BY THE PETITIONER

2.1 Aggregate Revenue Requirement (ARR) for FY 2015-16

ED-Transmission Division, D&HL (ED-Transmission) submitted the Petition on 2nd December, 2015, seeking approval for Aggregate Revenue Requirement and determination of transmission charges for the FY 2015-16. The transmission charges are to be recovered from the transmission system users.

The projection of Annual Revenue Requirement for FY 2015-16 is Rs. 19.31 Crore as detailed below:

Table 2.1: Proposed Aggregate Revenue Requirement for FY 2015-16

(Rs. Crore)

Sl. No.	Particulars	FY 2013-14 (Actual)	FY 2014-15 (Revised Estimates)	FY 2015-16 (Projected)
1	O&M Expenses	2.41	3.21	3.44
2	Depreciation	6.27	6.77	8.54
3	Interest Cost on Long Term Capital Loans	0.08	1.40	4.55
4	Interest on Working Capital Loans	0.30	0.41	0.58
5	Return on Equity	0.04	0.68	2.24
6	Gross Annual Revenue Requirement	9.09	12.47	19.35
7	Less: Non Tariff income	0.03	0.03	0.04
8	Net Annual revenue Requirement	9.06	12.43	19.31

The proposed transmission charges per MW per month based on the capacity to be handled and charges per kWh based on energy likely to handled would be as under:

Table 2.2: Proposed Transmission Tariff/Charges

Sl. No.	Particulars	FY 2015-16
1	ARR- Annual Transmission Charges (Rs. Crore)	19.31
2	Total MW allocation (MW)	1215
3	Transmission Charges Rs./MW/month	13245
4	Energy required at periphery (MU)	5802.14
5	Transmission charges (Rs./Unit)	0.03

2.2 Request of the ED -Transmission (DNH)

ED-Transmission requests the Commission to:

- Admit and approve the aggregate Revenue Requirement of FY 2015-16 as submitted herewith.
- Make the proposed Transmission Tariffs applicable from 1st April, 2015.
- 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 future date.
- Submit necessary additional information required by the Commission during, the processing of this Petition.
- Pass such other and further orders as are deemed fit and proper in the facts and circumstances of the case.

3. APPROACH OF THE ORDER FOR DETERMINATION OF ARR FOR FY 2015-16

3.1 The Commission has dealt with the Petition for the ARR for FY 2015-16 and Transmission Tariff determination in accordance with JERC (Terms and Condition for Determination of Tariff) Regulations, 2009.

The Commission, while determining the Tariff is guided by the principles contained in Section 61 of the Act, 2003, namely.

- The principles and methodologies specified by the Central Commission for determination of the Tariff applicable to generating companies and Transmission licensees;
- The Generation, Transmission, Distribution and Supply of electricity are conducted on commercial principles;
- The factors which would encourage competition, efficiency, economical use of the resources, good performance and optimum investments;
- Safeguarding of consumers interest and at the same time, recovery of the cost of electricity in a reasonable manner;
- The principles rewarding efficiency in performance;
- Multi- Year Tariff Principles;
- That the Tariff progressively reflects the cost of supply of electricity and also reduces and eliminates cross-subsidies within the period to be specified by the Appropriate Commission;
- The National Electricity Policy and Tariff Policy.

4. Public Response to the Petition

4.1 Public response to the Petition

The Petitioner published the summary of ARR and Tariff proposal in the newspapers, copies of the petition were made available to the general public and the petition was posted on the website of the Petitioner duly inviting comments/objections from public as per provisions of the JERC (Conduct of Business) Regulations 2009. No written objections were received specifically for the proposed ARR and Tariff of the Transmission Division.

4.2 Public Hearing on the Petition

As scheduled, Public Hearing was conducted at Silvassa on 8th January, 2015 on the ARR and Tariff Petition for FY 2015-16 filed by ED-Transmission. The following stake holders participated in the Public Hearing:

1. Shri Kaushik Mody representing Reliance Industries..
2. Shri Rohit Rao representing Silvassa Steel Industries Association.
3. Shri P.K Jadia representing Silvassa Industries Association, DNHIA and SIMA
4. Shri Sakesh Kumar representing Alok Industries.
5. Shri R.N Purohit, Sanathan Textiles.
6. Shri Ravi Pandey, Consumer.

The above objectors mainly discussed the issues pertaining to the distribution company of DNH. They did not raise any specific issue pertaining to the Transmission tariff petition.

5. TRANSMISSION SYSTEM OF D&NH

5.1 Introduction

ED-Transmission has submitted information on the Transmission System owned and operated by it which includes the transmission system in operation, capacity of the system, likely loading of the transmission system. The information furnished on the transmission system is discussed below:

5.2 Transmission System for FY 2015-16

Petitioner's Submission

The Transmission system of D&NH comprises 220 KV transmission lines and substations as on December, 2014 as given in the Table below:

Table 5.1: Transmission System

Sl. No.	Voltage	Transmission Line	Substation
1	220 KV line	9.90 ckt-km	
2	220/66 KV Khadoli substation		320 MVA
3	220/66 KV Kharapada substation		460 MVA
4	220 KV switching stations at Sayli and Kharadpada		2 Nos.

5.3 Transmission System Loading

Petitioner's Submission

The loading of the transmission system of DNH during FY 2015-16 based on the availability from Central stations against allocated quota and other sources during FY 2015-16 for transmission to DNHPDCL is given below:

Table 5.2: Central Generating Capacity Allocation to DNH for FY 2015-16
(MW)

Particulars	Weighted Average Infirm Allocation	Weighted Average Firm Allocation	Weighted Average Total Allocation
KSTPP	53.99	-	53.99
KSTPS-3	20.77	2.20	22.97
VSTPP-I	39.25	5.00	44.25

Particulars	Weighted Average Infirm Allocation	Weighted Average Firm Allocation	Weighted Average Total Allocation
VSTPP – II	29.66	4.00	33.66
VSTPP- III	29.66	6.00	35.66
VSTPP- IV	41.52	5.55	47.07
KAWAS	56.24	25.00	81.24
GGPP	56.75	2.00	58.75
Sipat - I	82.24	9.00	91.24
Sipat – II	28.19	4.00	32.19
KHSTPP – II	3.50	3.50	3.50
Mauda –I (MSTPS)	41.53	5.55	47.08
VSTPS- V	-	-	3.24
NPCIL – KAPS	10.80	2.00	12.80
NPCIL – TAPP 3& 4	36.52	7.00	43.52
Total	530.61	80.80	611.15
NSPCL Bhilai		100.00	100.00
RGPPL		38.00	38.00
EMCO Energy Ltd (GMR Group)		200.00	200.00

On the basis of the power availability as above, projection of energy availability from Central Sector projects and others during FY 2015-16 is given below:

Table 5.3: Projected Capacity and Energy Availability for FY 2015-16

Sl. No.	Particulars	FY 2015-16
1	Total Capacity (in MW)	949.15
2	Energy Availability (in MU)	5845.27

Commission's Analysis

The Petitioner has projected the capacity available from central generating stations and other sources for FY 2015-16 as detailed in the Table above.

This has been verified by the allocation given by DNHPDCL in the Tariff Petition for MYT Period. The availability projected by the ED-Transmission for FY 2015-16 is in line with the availability furnished by DNHPDCL in its Petition. The energy required by DNHPDCL is considered as energy to be transmitted by the transmission system. The energy projected by ED-Transmission is 5845.27 MU. The transmission capacity of 949.15 MW and energy required to be transmitted is approved at 5970 MU by the Commission for FY 2015-16.

6 ANNUAL REVENUE REQUIREMENT FOR FY 2015-16

6.1 Introduction

The fixed charges (ARR) for FY 2015-16 have been categorised by the ED-Transmission in to the following elements.

- O&M Expenses
 - Employee Cost
 - Repair and Maintenance Expenses
 - Administrative and General Expenses
- Depreciation
- Interest and Finance Charges
- Return on Equity
- Interest on Working Capital

6.2 Operation and Maintenance (O&M) Expenses

The Operation and Maintenance expenses comprise the following heads.

- Employee Expenses which includes salaries, dearness allowance, other allowances and retirement benefits.
- Repair and Maintenance Expenses which include all expenditure incurred in the maintenance and up keep of transmission assets.
- Administrative and General Expenses, which include all expenditure, include in operation of the business such as telephone charges, regulatory and consultancy fees for energy auditing etc. Chartered Account Fees, conveyance and travel expenses, water charges etc.

The ED-Transmission has proposed O&M Expenses for the FY 2015-16 as below:

Table 6.1: Proposed O&M Expenses

Particulars	FY 2013-14 (Actual)	FY 2014-15 (RE)	FY 2015-16 (Projected)
Employee Expenses	1.04	1.20	1.29
R&M Expenses	1.20	1.84	1.97
A&G Expenses	0.16	0.17	0.19

Commission's analysis:

Regulation 27 (2) of the JERC Tariff Regulations, 2009 specifies “while determining the O&M expenses for transmission functions within the State, the Commission shall be guided, as far as feasible by the principles and methodology specified by CERC on the matter, as amended from time to time”. The CERC regulations specify that O&M expenses shall be determined as per norms based on “O&M expenses (Rs. Lakh/bay) and O&M expenses (Rs. Lakh/ckt-KM)”.

The Commission opines that the norms shall be arrived at based on previous three/five year actual O&M expenses vis-a-vis number of bays in substations and length of lines in ckt km. This information has not been made available to the Commission.

The Commission further opines that this is the first year of ARR filings for transmission function and no financial and operation figures are available to compute the norms. Therefore the Commission considers it appropriate to allow O&M expenses based on employee cost, R&M expenses and A&G expenses as projected by the Petitioner with weighted average inflationary increase of WPI.

The Commission has computed the weighted average increase of WPI based on the previous three years index points as given below:

Particulars	Computation of WPI Inflation		
	Average WPI	Increase %	Average for 3 Yrs
FY 2013-14	177.64	5.98%	7.43%
FY 2012-13	167.62	7.36%	
FY 2011-12	156.13	8.94%	
FY 2010-11	143.33	-	-

The Commission has considered the increase in WPI of 7.43% for computation of O&M expenses for FY 2015-16.

Employee Expenses

Petitioner's Submission

ED-Transmission has submitted that the expenses estimated comprise of all costs like basic salary, dearness allowance, travel allowances etc. It is submitted that ED-Transmission Division has considered the actual of 6 monthly employee expenses for FY 2014-15 for estimating the employee expenses for FY 2014-15 and for FY 2015-16 it is projected based on the variation in the rate of WPI Index per annum.

Commission's Analysis

The ED-Transmission has submitted that the actual employee expenses for FY 2013-14 are Rs. 1.04 Crore.

The Commission has considered the projected employee expenses of Rs.1.20 Crore for FY 2014-15 (RE), projected by the petitioner based on 1st half year actual expenses of FY 2014-15. The Commission, based on the employee expenses of FY 2014-15 has computed the employee expenses for FY 2015-16 duly factoring the escalation for inflationary increase as given in the Table below:

Table 6.2: Employee expenses approved for FY 2014-15 and FY 2015-16
(Rs. Crore)

Sl. No	Particulars	FY 2014-15 (RE)	FY 2015-16
1	Employee cost	1.20	1.20
2	Inflationary index		7.43%
3	Inflationary increase (1 * 2)		0.09
4	Employee cost (1+3)	1.20	1.29

R&M Expenses

Petitioner's Submission

The Petitioner has submitted that R&M expenses are incurred for maintenance and upkeep of the transmission system, and adequate R&M expenses help in reduction

of transmission losses and breakdowns in the system. The Petitioner has submitted that the actual R&M Expenses for FY 2013-14 for Electricity Department Transmission Division were Rs. 1.20 Crore and the revised estimates for FY 2014-15 are at Rs.1.84 Crore. Based on WPI Index, the R&M Expenses for FY 2015-16 have been estimated at Rs. 1.97 Crore and it has requested the Commission to approve the same.

Commission's Analysis

The Commission has considered the projected R&M expenses of Rs.1.84 Crore for FY 2014-15 (RE). The Commission has computed the R&M expenses for FY 2015-16 based on the expenses considered for FY 2014-15 (RE) with inflationary increase for FY 2015-16 as given in the Table below:

Table 6.3: R&M expenses approved for FY 2014-15 and FY 2015-16

(Rs. Crore)

Sl. No	Particulars	FY 2014-15 (RE)	FY 2015-16
1	R&M expenses	1.84	1.84
2	Inflationary index		7.43%
3	Inflationary increase (1 * 2)		0.14
4	R&M expenses (1+3)	1.84	1.98

A&G Expenses

Petitioner's Submission:

ED-Transmission has submitted that the revised estimated for FY 2014-15 has been estimated at Rs. 0.17 Crore and projected the expenses for FY 2015-16 as Rs. 0.19 Crore based on WPI Index.

Commission's Analysis:

The Commission has considered the projected A&G expenses of Rs.0.17 Crore for FY 2014-15 (RE). Accordingly, the Commission has computed the A&G expenses for FY 2015-16 with inflationary increase over the expenses considered for FY 2014-15 (RE) as given in the Table below:

Table 6.4: A&G expenses approved for FY 2014-15 and FY 2015-16**(Rs. Crore)**

Sl. No	Particulars	FY 2014-15 (RE)	FY 2015-16
1	A&G expenses	0.17	0.17
2	Inflationary index		7.43%
3	Inflationary increase (1 * 2)		0.01
4	A&G expenses (1+3)	0.17	0.18

The O&M Expenses approved for FY 2015-16 are summarised below:

Table 6.5: Approved O&M Expenses for FY 2014-15 (RE) and FY 2015-16

Particulars	FY 2014-15 (RE)	FY 2015-16
Employee Expenses	1.20	1.29
R&M Expenses	1.84	1.98
A&G Expenses	0.17	0.18
Total O&M Expenses	3.21	3.45

6.3 Capital Expenditure

Petitioner's Submission

The Petitioner has submitted that ED-Transmission has undertaken capital expenditure for;

- i) Laying of new transmission lines.
- ii) Strengthening of existing transmission network to cope up with the growing demand and connectivity to the new areas under development.

The ED-Transmission proposes to spend about Rs. 42.31 Crore under the ongoing schemes during FY 2015-16 and Rs. 8.25 Crore under new schemes. The ED-Transmission has given the details of the schemes as below:

Table 6.6: Ongoing Schemes**(Rs. Crore)**

Sl. No.	Name of the Scheme	Total Estimated amount	Proposed Expenditure	
			FY 2014-15	FY 2015-16
1	Inter connectivity 220 KV Transmission line from 400/200 KV Kala substation to 220/66 KV Khadoli substation	32.96	9.00	20.56

Sl. No.	Name of the Scheme	Total Estimated amount	Proposed Expenditure	
			FY 2014-15	FY 2015-16
2	Inter connectivity 220 KV Transmission line from proposed 400/200 KV Kala substation to 220/66 KV Khadoli substation	39.73	15.00	21.75
3	Augmentation of 220/66 KV Khadoli substation from 2X160 MVA to 3X160 MVA capacities	14.46	0.78	0.00
4	Augmentation of 220/66 KV Khadoli substation from 4X100 MVA to 2X100+2X160 MVA capacities	19.00	19.00	0.00
Total		106.15	50.98	42.31

Table 6.7: New Schemes

(Rs. Crore)			
Sl. No.	Name of the Scheme	Total Estimated Amount	Proposed expenditure FY 2015-16
1	Establishment of 220/66 KV, 2X160 MVA Substation at Waghchipa with associated transmission line	67.54	6.75
2	Establishment of 220/66 KV, 2X160 MVA Substation at Sayli with associated 66 KV transmission line	44.09	1.50
Total		111.63	8.25

The total expenditure proposed for FY 2015-16 is Rs. 50.56 Crore. It is further submitted that it proposes capitalisation of 40% of planned expenditure in the same year and the balance 60% in the subsequent years. The ED-Transmission has projected the capital expenditure planned and proposed to be capitalised during FY 2014-15 and FY 2015-16 as below:

Table 6.8: Capital Expenditure and Capitalisation for FY 2015-16

(Rs. Crore)		
Particulars	FY 2014-15 (RE)	FY 2015-16
Capital Expenditure	50.98	50.56
Asset Capitalisation	26.08	40.85
Capital Work in progress (closing)	34.38	44.09

Commission's Analysis

The proposed capital investment is for inter connecting 220 KV transmission lines, augmentation of existing 220/66 KV substations and establishment of new 220/66 KV substation. In view of growing demand for power in the UT of Dadra and Nagar Haveli, it is considered that construction of new substations and augmentation of existing substation capacity, construction of inter connected lines are essential to meet the demand without any constraints in power supply. In view of the growing demand, the projection capital investment and capitalisation for FY 2015-16 are in order and the Commission approves the capital investment and capitalisation as given below:

**Table 6.9: Capital Investment and Capitalisation approved for
FY 2014-15 and FY 2015-16**

		(Rs. Crore)	
Sl. No	Particulars	FY 2014-15 (RE)	FY 2015-16
1	Capital Investment	50.98	50.56
2	Capitalisation	26.08	40.85
3	Capital Works in progress	34.38	44.09

6.4 Gross Fixed Assets

Petitioner's submission:

The Petitioner has submitted that the closing Gross Fixed Assets for FY 2013-14 are at Rs.121.26 Crore. ED-Transmission has proposed capitalisation at Rs.26.08 Crore during FY 2014-15 and Rs. 40.85 Crore during FY 2015-16. The opening GFA, capitalisation and closing GFA for FY 2014-15 and FY 2015-16 is given in the Table below:

Table 6.10: Gross Fixed Assets for FY 2014-15 and FY 2015-16

		(Rs. Crore)	
Particulars		FY 2014-15 (RE)	FY 2015-16
Opening GFA		121.26	147.34
Additions during the year		26.08	40.85
Closing GFA		147.34	188.19

Commission's Analysis

ED-Transmission has not submitted the accounts for FY 2013-14. Being the first year of ARR filings, the Commission provisionally considers the opening GFA of Rs.121.26 Crore as furnished by the petitioner. The Commission has approved capitalisation in the preceding paragraph. Accordingly, the Commission considers the Opening GFA, capitalisation and closing GFA for FY 2014-15 and FY 2015-16 as given in the Table below:

Table 6.11: Gross Fixed Assets approved for FY 2014-15 and FY 2015-16

Particulars	(Rs. Crore)	
	FY 2014-15	FY 2015-16
Opening GFA	121.26	147.34
Additions during the year	26.08	40.85
Closing GFA	147.34	188.19

6.5 Depreciation

Petitioner's Submission

Deprecation is charged on the basis of straight line method on the gross fixed assets in use at the beginning of the year and addition in assets during the financial year. The depreciation is based on original cost of gross fixed assets.

The depreciation for FY 2015-16 is determined by applying a category-wise assets depreciation rate notified by the CERC Regulations, 2014 on the opening balance of gross fixed assets and average of the additions during the year projected for FY 2015-16. The summary of the depreciation arrived at is given in the Table below:

Table 6.12: Depreciation for FY 2014-15 and FY 2015-16

Particulars	(Rs. Crore)	
	FY 2014-15 (RE)	FY 2015-16
Opening GFA	121.26	147.34
Additions	26.08	40.85
Closing GFA	147.34	188.19
Average GFA	134.30	167.77
Depreciation Amount	6.77	8.54
Average Depreciation Rate	4.59%	4.54%

Commission's Analysis

The Commission has considered the value of Opening GFA, additions to GFA and closing GFA in the preceding paragraph. The Commission has considered the average rate of depreciation at 4.59% and 4.54% for FY 2014-15 and FY 2015-16 as projected by the Petitioner. Accordingly, the Commission has recomputed the depreciation on average GFA for FY 2014-15 and FY 2015-16 as given in the Table below:

Table 6.13: Depreciation for FY 2014-15 and FY 2015-16

Particulars	(Rs. Crore)	
	FY 2014-15 (RE)	FY 2015-16
Opening GFA	121.26	147.34
Additions	26.08	40.85
Closing GFA	147.34	188.19
Average GFA	134.30	167.77
Average rate of Depreciation	4.59%	4.54%
Depreciation	6.16	7.62

6.6 Interest and Finance Costs

Petitioner's Submission

The Petitioner has submitted that the assets capitalised during FY 2015-16 have been considered based on normative debt-equity ratio of 70:30 as per JERC (Terms and Conditions for Determination of Tariff) Regulations, 2009. As per the Regulation the normative debt is considered at 70% of assets capitalised.

The ED-Transmission has considered the normative debt on the asset created after FY 2012-13. The interest rate of 14.45% has been considered for computation of interest for long term loan which is similar to the prevailing SBI prime lending rate. Details of normative loan and interest computed for FY 2015-16 are summarised below:

Table 6.14: Interest on Loans for FY 2014-15 and FY 2015-16

Particulars	(Rs. Crore)	
	FY 2014-15 (RE)	FY 2015-16
Opening Loan	1.07	18.36
Addition in loan (70% of Asset Capitalisation)	18.26	28.60

Particulars	FY 2014-15 (RE)	FY 2015-16
Repayment of Loan (10% of Opening Balance)	0.97	2.35
Closing Loan	18.36	44.61
Average Loan	9.72	31.48
Interest Rate on Loan	14.45%	14.45%
Interest Cost on Long Term loans	1.40	4.55

Commission's Analysis

Regulation 23 (1) of JERC Tariff Regulations, 2009 specifies "for the purpose of determination of tariff, debt : equity ratio in case of existing, ongoing as well as new projects commencing after the date of notification of these regulations shall be 70:30".

The Petitioner has projected opening loan at Rs.1.07 Crore for FY 2014-15. The Commission has approved capitalisation at Rs.26.08 Crore for FY 2014-15 and Rs.40.85 Crore for FY 2015-16 in the preceding paragraph. The Commission, in terms of regulation 23(1), has considered the normative loan at 70% of the capitalisation for FY 2014-15 and FY 2015-16. The repayment is considered equivalent to depreciation allowed for the year in terms of Regulation 25(5) of the JERC Tariff Regulations, 2009.

Regulation 25(2) of the JERC Tariff Regulations, 2009 specifies "*the interest and finance charges on loan capital for new investments shall be computed on the loans, duly taking into account the rate of interest and the schedule of repayment as per the terms and conditions of relevant agreements. The rate of interest shall, however, be restricted to the prevailing PLR of SBI*".

The Commission observes that the ED-Transmission has not taken any loans for capex and hence, the effective rate of interest to be considered for computing interest on loans cannot be arrived at. The rate of interest to be considered, in terms of Regulation 25(2), is SBI advance rate (substituted for SBI PLR) for computation of interest on loans, which is at 14.75% (01.04.2014). However, the Petitioner has

considered interest rate at 14.45%. Hence, the same is considered by the Commission for computation of interest on loans.

The Commission, accordingly, has computed the interest on loans for FY 2014-15 and FY 2015-16 as given in the Table below:

Table 6.15: Interest and Finance Charges approved for FY 2014-15 and FY 2015-16
(Rs. Crore)

Particulars	FY 2014-15 (RE)	FY 2015-16
Opening Loan	1.07	13.17
Addition in loan (70% of asset capitalisation)	18.26	28.60
Repayment of loan	6.16	7.62
Closing loan	13.17	34.15
Average loan	7.12	23.66
Interest rate (%)	14.45%	14.45%
Interest loan	1.03	3.42

6.7 Interest on working Capital

Petitioner's Submission

ED-Transmission has submitted that interest on working capital for FY 2015-16 is computed based on normative basis as per JERC (Terms and Conditions for Determination Tariff) Regulations, 2009.

The working capital requirement for FY 2015-16 has been computed considering the following normative parameters.

- Receivable for two months of fixed cost
- Maintenance spares @ 15% of O&M Expenses
- Operation and Maintenance Expenses for one month

The rate of interest on working capital has been considered at SBI short prime lending rate at 14.45%.

The normative interest on working capital for FY 2014-15 and FY 2015-16 is summarised below:

Table 6.16: Interest on Working Capital for FY 2014-15 and FY 2015-16
(Rs. Crore)

Particulars	FY 2014-15 (RE)	FY 2015-16
Receivables equivalent to two months of fixed cost	2.07	3.22
Maintenance spares @15% of operation and maintenance expenses	0.48	0.52
Operation and maintenance expenses for one month	0.27	0.29
Total Working Capital requirement	2.82	4.02
Rate of Interest on Working Capital	14.45%	14.45%
Total Interest on Working Capital	0.41	0.58

Commission's Analysis

Regulation 29(2) of the JERC Tariff Regulations, 2009 specifies *"for transmission business, the working capital shall be as per CERC norms"*.

The Regulation 56 (v) of CERC Regulations, 2014 specifies:

"Interest on Working Capital"

(1) Working capital shall cover:

- (a) Operation and maintenance expenses for one month;*
- (b) Maintenance spares @ 1% of the historical cost escalated @ 6% per annum from the date of commercial operation; and*
- (c) Receivables equivalent to two months of transmission charges calculated on target availability level.*

(2) Rate of interest on working capital shall be on normative basis and shall be equal to the short-term Prime Lending Rate of State Bank of India as on 1.4.2004 or on 1st April of the year in which the project or part thereof (as the case may be) is declared under commercial operation, whichever is later. The interest on working capital shall be payable on normative basis

notwithstanding that the transmission licensee has not taken working capital loan from any outside agency.”

The Commission has considered the spares @ 1% of the opening GFA as on 1st April 2014 for FY 2014-15 and further projected with an increase of 6% for FY 2015-16. The interest rate on working capital is considered @ 14.45% as projected by the Petitioner which is less than the prevailing SBI PLR @14.75% as on 1.4.2014

The Commission in terms of the CERC regulations has computed the interest on working capital for FY 2014-15 and FY 2015-16 as given in the Table below:

Table 6.17: Approved Interest on Working Capital for FY 2014-15 and FY 2015-16
(Rs. Crore)

Sl. No.	Particulars	FY 2014-15 (RE)	FY 2015-16
1	Receivables equal to two months fixed cost	1.91	2.88
2	Operation & Maintenance Expenses (1 month)	0.27	0.29
3	Maintenance spares 1% of historical cost escalated at 6% pa.	1.21	1.29
4	Total Working Capital	3.39	4.45
5	Rate of interest on working capital	14.45%	14.45%
6	Interest on working capital	0.49	0.64

6.8 Return on Equity

Petitioner's Submission

The ED-Transmission has submitted that capital investment during the year has been considered based on normative debt-equity ratio of 70:30. JERC, Regulations, 2009 have not specified the return on equity which the utility is entitled to. The ED-Transmission has considered the return on equity at 15.50% as per CERC (Terms & Conditions for Determination of Tariff) Regulations, 2014 and claimed return on equity as below:

Table 6.18: Return on Equity for FY 2014-15 and FY 2015-16
(Rs. Crore)

Particulars	FY 2014-15 (RE)	FY 2015-16
Opening Equity	0.48	8.31
Addition in Equity	7.82	12.26
Closing Equity Amount	8.31	20.56
Average Equity Amount	4.40	14.43
Rate of Return on Equity	15.50%	15.50%
Return on Equity	0.68	2.24

Commission's Analysis

Regulation 24(1) of the JERC Tariff Regulations, 2009 specifies “..... return on equity shall be computed on the paid up equity capital determined in accordance with Regulation 23 and shall be guided by the CERC Regulations, 2014 as amended by CERC from time to time”.

Regulation 23 (1) of the JERC tariff Regulations, 2009 specifies “for the purpose of determination of tariff, debt equity ratio in case of existing and ongoing as well as new projects commencing after the date of notification of these regulations shall be 70:30”.

As per the CERC Regulations 2014, return on equity shall be considered at 15.50% for transmission business.

The Petitioner has considered opening equity at Rs.0.48 Crore for FY 2014-15. The Commission disapproves this amount as the Petitioner has filed tariff petition for the first time for FY 2015-16 and the tariff regulations are made applicable from FY 2014-15 onwards.

The Commission has considered 30% of the year on year capitalisation as equity from FY 2014-15 and return on equity computed for FY 2014-15 and FY 2015-16 as given in the Table below:

Table 6.19: Return on Equity approved for FY 2014-15 and FY 2015-16
(Rs. Crore)

Particulars	FY 2014-15 (RE)	FY 2015-16
Opening Equity	0.00	7.82
Addition in Equity	7.82	12.26
Closing Equity Amount	7.82	20.08
Average Equity Amount	3.90	13.95
Rate of Return on Equity	15.50%	15.50%
Return on Equity	0.60	2.16

6.9 Non Tariff Income

Petitioner's Submission

The ED-Transmission has submitted that they are doing substation maintenance for 220 KV bays of PGCIL. The revenue earned from the O&M work is considered as non tariff income. It is further submitted that the non tariff Income during FY 2014-15 is at Rs.0.03 Crore and for FY 2015-16 is at Rs. 0.04 Crore.

Commission's Analysis

The Commission opines that non-tariff income is uncontrollable and considers the non-tariff income for FY 2014-15 at Rs.0.03 Crore and for FY 2015-16 at Rs. 0.04 Crore as projected by the Petitioner subject to true up.

6.10 Aggregate Revenue Requirement

Petitioner's submission:

The Aggregate Revenue Requirement projected by the ED- DNH for FY 2014-15 and FY 2015-16 is as given in the Table below:

Table 6.20: Aggregate Revenue Requirement proposed for FY 2014-15 (RE) & FY 2015-16

Particulars	FY 2014-15 (RE)	FY 2015-16
O&M Expenses	3.21	3.44
Depreciation	6.77	8.54
Interest Cost on Long Term Capital Loans	1.40	4.55

Particulars	FY 2014-15 (RE)	FY 2015-16
Interest on Working Capital Loans	0.41	0.58
Return on Equity	0.68	2.24
Gross Annual Revenue Requirement	12.47	19.35
Less: Non Tariff Income	0.03	0.04
Net Annual Revenue Requirement	12.43	19.31

Commission's Analysis

Based on the analysis of various components of ARR discussed, the ARR approved by the Commission for FY 2014-15 and FY 2015-16 is given in the Table below:

Table 6.21: Aggregate Revenue Requirement approved for FY 2014-15 and FY 2015-16

(Rs. Crore)

Particulars	FY 2014-15 (RE)	FY 2015-16
O & M Expenses	3.21	3.45
Employee cost	1.20	1.29
R&M expenses	1.84	1.98
A&G Expenses	0.17	0.18
Depreciation	6.16	7.62
Interest & Fin Charges	1.03	3.42
Interest on working capital	0.49	0.64
Return on NFA	0.60	2.16
Total	11.49	17.29
Less: Non tariff income	0.03	0.04
Aggregate Revenue Requirement	11.46	17.25

6.11 Tariff Determination

Petitioner's Submission

Determination of the Transmission Capacity

ED-Transmission has submitted that the transmission system capacity is the contracted capacity made available to the beneficiary during the given period.

It is further submitted that for FY 2015-16 additional capacity of 2280 MW has been considered as the system augmentation is going on and the capacity of the existing 220/66 KV substations at Kharapada and Khadoli will get augmented by March, 2015. The capacity of Kharapada will be augmented to 480 MW from the present 400 MW.

Similarly the Khadoli substation will be augmented to 520 MW from the present 320 MW. The capacity that would be available would be 1215 MW against the existing capacity of 925 MW. The transmission capacity projected by the ED-Transmission for FY 2015-16 is as given below:

Table 6.22: Transmission Capacity of the Transmission System

Particulars	FY 2014-15	FY 2015-16
Transmission Capacity (MW)	935	1215

Determination of Transmission Tariff

Based on the projected capacity of the transmission system the tariff in term of Rs. per MW per month projected by the ED-Transmission is as detailed as below:

Table 6.23: Determination of Transmission Tariff (Rs. MW/Month)

Particulars	FY 2014-15	FY 2015-16
Aggregate Revenue Requirement (Rs. Cr)	12.43	19.31
Transmission Capacity (MW)	935	1215
Transmission Charges (Rs./MW/Month)	11080.71	13245.09

The tariff in terms of Rs. per unit has been computed by considering the energy estimation to be received by DNHPDCL during FY 2015-16 from various generating stations. The computed tariff is given below:

Table 6.24: Determination of Transmission Tariff (Rs./Unit)

Particulars	FY 2014-15	FY 2015-16
Aggregate Revenue Requirement (Rs. Crore)	12.43	19.31
Energy required at periphery (MU)	5434.45	5802.14
Transmission Charges (Rs./Unit)	0.02	0.03

Commission's Analysis

For calculation of transmission charges for the power that the transmission system can carry is based on the allocation/ contracted capacity from various sources that is transmitted by the transmission system to the beneficiary, the DNHPDCL.

The capacity allocated from central generating station and the capacity contracted by DNHPDCL is 949.15 MW or 950 MW for FY 2015-16 and this capacity is considered for calculating the transmission charges per MW per day which is worked as below:

Table 6.25: Transmission Tariff (Rs./MW/day) for FY 2015-16

Sl. No.	Particulars	UoM	FY 2015-16
1	Transmission Capacity	MW	950
2	Aggregate Revenue Requirement	Rs. Crore	17.25
3	Transmission charges/MW/day	Rs.	497.48

The Commission approves the Transmission Charges at Rs. 497.48/MW/day.

The Tariff in term of Rs. per unit has also been computed by considering the energy that is estimated to be received by DNHPDCL at the distribution periphery during FY 2015-16.

Table 6.26: Transmission Tariff (Rs./unit) approved for FY 2015-16

Sl. No.	Particulars	FY 2015-16
1	Aggregate Revenue Requirement for FY 2015-16 (Rs. Crore)	17.25
2	Energy required (MU)	5802.14
3	Transmission Charge (Rs./kWh)	0.03

However, the above transmission charge in Rs per kWh computed is only for indicative purpose but not for billing purpose.

7. DIRECTIVES

7.1 General

The Commission observed from the Petition filed by the ED-Transmission D&NH for ARR and determination of transmission tariff for FY 2015-16 that there are some issues which need immediate attention of the ED-Transmission. In this context, the Commission considered it necessary to issue the following directives to the ED-Transmission D&NH.

7.2 Directives

Directive-1: Accounts

The ED-Transmission is directed to maintain separate accounts for the transmission business. The accounts so maintained shall be got audited and submit to the Commission year on year along with the tariff petitions.

Directive-2: Transmission Loss

The ED-Transmission has not estimated the transmission loss of the transmission system of D&NH during FY 2015-16 and reduction target for the next two or three years. The ED-Transmission is directed to provide appropriate energy meters at all interface points of the distribution company of D&NH and compute the monthly transmission loss based on the energy input into the transmission grid from various sources and the energy outgo measured at interface points of the distribution company and EHT consumers.

The ED-Transmission is also directed to provide the transmission loss reduction trajectory for the period FY 2016-17 to FY 2018-19 (three years) based on the actual transmission loss during FY 2015-16 in their next tariff petition.

Directive 3: Separate ARR for SLDC

The ED-Transmission is directed to make a start for establishing an independent SLDC for D&NH.

The ED-Transmission is also directed to segregate the accounts of SLDC business and transmission business.

The ED-Transmission is also directed to initiate action for filing separate ARR petitions for SLDC and transmission business.

The ED-Transmission is directed that the action taken on the above issues should be detailed in the next tariff petition to be filed before the Commission.

8. Conclusion of the Commission's Order

The Commission has considered the submissions made by the ED-Transmission of D&NH for determination of Aggregate Revenue Requirement for FY 2015-16, and determination of transmission tariff for FY 2015-16 bearing petition No.150/2014 and has accordingly approved the Aggregate Revenue Requirement (ARR) for FY 2015-16.

1. The break-up of the Aggregate Revenue Requirement approved for ED-Transmission for FY 2015-16 is given below.

(Rs. Crore)

S. No	Particulars	FY 2015-16
1	O&M Expenses	3.45
2	Depreciation	7.62
3	Interest and finance charges	3.42
4	Interest on Working Capital	0.64
5	Return on Equity	2.16
6	Gross Annual Revenue Requirement	17.29
7	Less: Non Tariff Income	0.04
8	Net Annual Revenue Requirement	17.25

2. The approved transmission tariff for FY 2015-16 shall be as specified below:

Sl. No.	Particulars	UoM	FY 2015-16
1	Transmission Capacity	MW	950
2	Aggregate Revenue Requirement	Rs. Crore	17.25
3	Transmission charges/MW/day	Rs.	497.48

3. The approved tariff of FY 2015-16 shall come in force with effect from 1st April 2015 and shall remain valid till the issuance of the next tariff order. The licensee shall publish the tariff structure and the salient features of the tariff within one week in three daily newspapers in the respective local languages of the region, having wide circulation in their respective areas of supply, and in a widely circulated English newspaper.

4. A copy of this order may be sent to the Petitioner, The Central Electricity Authority (CEA) and Administration of UT of Dadra Nagar and Haveli. It shall also be placed on the website of the Commission.

Sd/-
(S.K. Chaturvedi)
Chairman

Place: Gurgaon
Date: 30th March, 2015

Certified Copy

Sd/-
(Keerti Tewari)
Secretary



JOINT ELECTRICITY REGULATORY COMMISSION

(For the state of Goa and Union territories)

2nd Floor, HSIIDC Office Complex, Vanijya Nikunj Complex,

Udyog Vihar, Phase V, Gurgaon (Haryana)

Ph: 0124-2342851, 2342852 Fax: 0124-2342853

Email: secretaryjerc@gmail.com

Petition NO. 150/2014

F.No. 14/40/2014-JERC/93

In the matter of

Petition for Approval of Annual Revenue Requirement (ARR) and Tariff Proposal for FY 2015-16 for Electricity Department, Transmission Division under Sections 61, 62 and 64 of the Electricity Act, 2003, JERC (Conduct of Business) Regulations, 2009 and JERC (Terms and Condition for determination of Tariff) Regulations, 2009, filed by the ED- Transmission Division, UT of DNH.

..... Petitioner

To

The Executive Engineer (Transmission),
Administration of Dadra & Nagar Haveli (U.T),
Electricity Department,
66 KV Substation, Amli Road,
Silvassa- 396230

Whereas you filed a petition for Approval of Annual Revenue Requirement (ARR) and Tariff Proposal for FY 2015-16 for Electricity Department, Transmission Division under Sections 61, 62 and 64 of the Electricity Act, 2003, JERC (Conduct of Business) Regulations, 2009 and JERC (Terms and Condition for determination of Tariff) Regulations, 2009, the petition is admitted by the Commission on **04th December, 2014 and numbered as 150/2014.**

Therefore, in compliance of Regulation 29 of JERC (Conduct of Business) Regulations, 2009 and Regulation 12 (5) of JERC (Terms and Condition for determination of Tariff) Regulations, 2009, you are required to publish a notice in abridged form in at least two (2) newspapers, widely circulated in the area of UT of Dadra and Nagar Haveli, highlighting the petition and outlining the existing & proposed tariff within three days of submission of your tariff proposals for inviting suggestions/ objections from General public/ stakeholders.

A copy of such notices as published in the newspapers may be sent to this Commission.


(Keerti Tewari)
Secretary, JERC

FUCHS FLOORS

Sreejesh's Heroics
In Vain As Germans
Score At Death

Amab.Seal@timesgroup.com



with a lot of nine-time Cl champions in the very w Akachdey Si liant chance five minutes his reverse fi post. German not sit back took the attac er the chan: duly awarde sive penalty in failed to con and the story. Just befo off India als penalty corn ter Nikkin fouled insid

A thriller in store over

Daniel Chopra

THE Hero World Challenge is warming up into a nice competition with some deep scores on Friday in the second round and the tight bunching of some in-form stars indicates a thriller over the weekend.

There really is nothing more exciting than a lot of stars justifying for that crucial edge on the back nine of the final round.

Even though the hugely talented Jordan Spieth, coming off a great win at the Australian Open, is 11 under and two ahead with one more hole to play (more on that later) the next 10 players are within three shots of each other. And that lot has some real big names like Henrik Stenson (-9), Justin Rose (-8), Bubba Watson (-7). Also around are the energetic Patrick Reed (-8), Jimmy Walker

(-7) and Rickie Fowler (-7) and Jason Day (-6). That's a lot of talented names.



What all the leaders need to be careful about is that with right conditions and good play, really deep scores are quite possible as Reed and Rose showed. Reed for

Mountbatten for feature

Shailendra Awasthi
@timesgroup.com

Mumbai: The Indo-German Christmas Fest Cup is feature of Sunday's Mumbai Races. It appears an open contest but in the hands of P Trevor Mountbatten is likely to prevail. First race starts at 2 pm.

SELECTIONS
1. Hamburg Ambassador Cup: J'adore 1, Nebulour 2. 2. Lufthansa Senator Cup: The Big Bull 1, Royal Passion 2. 3. Indo-German Christmas Fest Cup: Mountbatten 1, Falcon 2. 4. HDFC-ERGO Trophy: Jefferson 1, Ireland 2. 5. Hannover Messe Trophy: Fibonacc Sequence 1. Act Of Valour 2. 6. Jungheinrich India Trophy: Ladybird 1, Valentino 2. 7. Bayer Trophy (1400m): Fabrizio 1, Cyclops 2. Day's best: The Big Bull

Tiger still a

Alok.Sinha@timesgroup.com

Orlando. Heavy showers in the afternoon disrupted play for a while but Tiger Woods was not held up for long. He had teed-off first on Friday morning, trailing as he was on the leaderboard and managed to finish his second round of the Hero World Challenge just as rain came calling at the Isleworth Golf & Country Club.

Tiger, who drove well on Thursday but struggled with his short game, was more composed on Day 2. He had a steady front nine, with a birdie and a bogey, and seemed to shake off some rust on the back nine with an eagle on 10th and birdies on 14th and 16th. However, the sudden rain disturbed his composure on the 18th hole as he finally walked away with a double bogey there and a day's score of two-under 70.

Beyond the big man, there was a fight on between Jordan Spieth of

Administration of the
Union Territory of Dadra & Nagar Haveli
Electricity Department, Transmission Division,
Vidhyut Bhavan, Opp. Secretariat,
Silvassa.

No. DNH/ELB/TRANS/2014/224/542 Dated : 03/12/2014

PUBLIC NOTICE

Disclosure pursuant to the ARR Petition filed before the
Joint Electricity Regulatory Commission (JERC)
for determination of tariff for the year 2015-16

BACK GROUND INFORMATION: Electricity Department, Transmission Division has filed ARR Petition and Tariff Proposal before the Joint Electricity Regulatory Commission (JERC) under Section 62, 63 and 64 of the Electricity Act, 2003 for determination of Aggregate Revenue Requirement and Tariff for the year 2015-16 in accordance with the JERC (Conducta Business) Regulations 2009 and JERC (Terms and Conditions for Determination of Tariff) Regulations 2009. Salient features of the proposed ARR are as under:

2. Revised Estimates for FY 2014-15 and Aggregate Revenue Requirement (ARR) Projected for FY 2015-16 are given below.

(Rs. Crore)

S. No.	Item of expense	FY 2014-15 (Revised Estimates)	FY 2015-16 (Projected)
1	Employee Cost	1.20	1.29
2	R&M Cost	1.84	1.97
3	A&G Expenditure	0.17	0.19
4	Depreciation	6.77	8.54
5	Interest on Long-term Loans	1.40	4.55
6	Interest on Working Capital	0.41	0.58
7	Return on NFA/Equity	0.68	2.24
8	Less: Non-Tariff Income	0.05	0.04
9	Net Revenue Requirement	12.43	19.31

3. The proposed transmission tariff for the FY 2015-16 in Rs /unit and Rs. /MW /Month is summarized below

Tariff Determination	FY 2015-16
Aggregate revenue requirement (Rs. cr.)	19.31
Energy required at periphery (MUs)	5802.14
Transmission Charges (Rs./unit)	0.03

Tariff Determination	FY 2015-16
Aggregate revenue requirement (Rs. cr.)	19.31

Tariff Determination	FY 2015-16
Transmission Capacity (MW)	1215
Transmission Charges (Rs./MW/Month)	13.245.09

4. Copies of the filings and application referred at para-1 above are available in the office of the Executive Engineer, Electricity Department, Transmission Division, Silvassa.

5. Interested parties may inspect/peruse the said ARR and tariff proposals and take note thereof during office hours at the office.

6. Copies of the above documents can also be obtained from the above office on payment of Rs. 100/- for each set.

7. Objections/suggestions, if any on the ARR and tariff proposal filed by Electricity Department, Transmission Division, together with supporting material may be filed with the Secretary, Joint Electricity Regulatory Commission (JERC), 2nd Floor, HSIIDC Complex, Vaniya Nikunj Complex, Udyog Vihar, Phase-V, Gurgaon (Haryana) in six copies in person or through registered post.

8. The Objections/suggestions as above should be filed in six copies and carry full name and postal address of the person sending the objections and should be supported by an affidavit duly attested. If the objection is filed on behalf of any organization or any class of consumers, same should be mentioned. It may also be specifically mentioned if the person putting in objections/comments also wants to be heard in person.

9. The Joint Electricity Regulatory Commission (JERC), after perusing the written objection received in response to this notice may invite such objector as it considers appropriate for a hearing on the specified dates which will be notified by the Commission in due course.

10. The copy of ARR Petition for FY 2015-16 is also available on the website of www.dnhpdcl.in and www.dnh.nic.in

Sd/-

Executive Engineer (Trans.),
Electricity Department,
Transmission Division,
Silvassa.

No. IP/DNH/425/2014
Silvassa. Dt. 05/12/2014

MADHYA PRADESH TRADE & INVESTMENT FACILITATION DEVELOPMENT CORPORATION LIMITED
Government of Madhya Pradesh Undertaking

NOTICE INVITING TENDER (NIT)

Sealed tenders are invited by The Managing Director, Madhya Pradesh Trade & Investment Facilitation Development Corporation Limited, Government of Madhya Pradesh for the following :-

Description	EMD Required for INR	Cost of Tender
Appointment of Agency for Support of Finance & Accounts Cell of MP Trade Investment Facilitation Corp. Ltd.	2,00,000/- (INR Two Lakhs Only)	25,000/- (INR Twenty Five Thousand Only)

1. Cost of tender documents (Tender fee) is non-refundable and cannot be condition.

2. Tender form can be obtained from the office of the Managing Director, Trade & Investment Facilitation Development Corporation Limited, Government of Madhya Pradesh on any working day or download from website (www.mptraidfac.org).

3. Schedule :

i. Pre-Bid meeting - 16th December 2014, At 1500 hours
ii. Last date of submission of Sealed Tender - 5th January 2015, At 1100 hours
iii. Technical Bid will be opened on - 5th January 2015, At 1500 hours

MANAGI

Madhya Pradesh Trade & Investment
Facilitation Development Corp
Government of Madhya Pradesh
AVN Tower Mezza

Zone-1, M.P. Nagar, Bhopal-462011, Madhya Pradesh
Tel : (91)755-4270246, Email : facilitation@mptraidfac.org