



PUNJAB STATE TRANSMISSION CORPORATION LIMITED
Regd. Office: PSEB Head Office, The Mall Patiala-147001, Punjab, India.
Corporate Identity Number: U40109PB2010SGC033814 (www.pstcl.org)
(Office of Chief Accounts Officer (Finance & Audit), ARR Section
(3rd Floor, opp. Kali Mata Mandir, Shakti Sadan, Patiala)
Fax/Ph. No.0175-2970183 Email :

To

The Secretary,
Punjab State Electricity Regulatory Commission
Site No. 3, Madhya Marg, Sector – 18A
Chandigarh, 160018

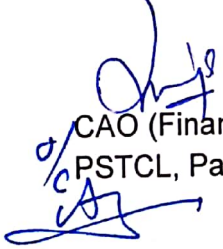
Memo No. 204 /CAO(F&A)/MYT-IIA

Dated: 13.01.2020

Subject: Petition for True up of FY 2018-19, APR of FY 2019-20, Tariff proposal for FY 2020-21 and MYT for FY 2020-21 to FY 2022-23: Deficiencies thereof.

Please refer to your office Memo no. PSERC/Tariff/T-239/2143 dated 12.12.2019 and email dated 09.01.2020 vide which the deficiencies in the subject cited Petition were intimated. In continuation to this office Memo No.4059/CAO(F&A)/MYT-IIA dated 26.12.2019, enclosed please find here with the reply of the deficiencies for further necessary action please.

DA/As above


CAO (Finance & Audit),
PSTCL, Patiala.

Replies of Deficiencies

1.1 Information required for admittance of Petition

1.1.1 Audited/Provisional Accounts

PSTCL to submit the following:

1. The actual provisional accounts for FY 2019-20 (till September) in soft copy (in MS Excel format including Trial Balance for FY 2018-19).

PSTCL's Reply:

The Trial balance for FY 2019-20 (till September) & FY 2018-19 (in MS excel) were sent through email on 19.12.2019. However the same have again been sent through email on 10.01.2020 & 13.01.2020 respectively.

1. *Cost Accounts and Cost Audit Reports for FY 2018-19(draft) and Audited accounts for the same needs to be furnished as soon as it is available.*

PSTCL's Reply:

The Cost Accounts of FY 2018-19 were sent through email on 26.12.2019. However the same have again been sent through email on 13.01.2020.

1.1.3 Capital Expenditure, Capitalisation and Asset Base

1. *PSTCL, in Annexure 2 & 3 of its Petition, has submitted actual scheme-wise expenditure upto FY 2018-19. However, it is observed that these do not include the actual capital expenditure of FY 2017-18. PSTCL to submit the detailed scheme-wise breakup of CWIP and Capitalisation (Form T14 and T15) for FY 2017-18 (Actual), FY 2018-19 (Actual) and FY 2019-20 (Estimated) along with respective loan, equity and consumer contribution/grants components in the overall capitalisation (for all schemes and not just the schemes being spilled over into the 2nd Control period) for Transmission and SLDC Business.*

2. PSTCL to submit actual scheme-wise and total capital expenditure and capitalisation for FY 2019-20 (till September). Further, PSTCL to also submit physical and financial progress of these Schemes for FY 2019-20 (till September) for Transmission and SLDC Business

PSTCL's Reply:


The detailed information has been sent through email dated 13.01.2020.

1.1.4 Depreciation

1. As per MYT Regulations, Depreciation shall be calculated annually as per straight line method over the useful life of the asset. Provided, that the total depreciation during the life of asset shall not exceed 90% of the original cost. Also, the remaining depreciable value as on 31st March of the year closing after a period of 12 years from date of commercial operation/put in use of the assets shall be spread over the balance useful life of the asset. The details of depreciation be provided in light of the aforesaid regulation incorporating the following:
 - a. Details may kindly be prepared head wise for all assets with further break up of each asset to account codes.
 - b. The details may kindly be furnished separately for Transmission Business and SLDC Business.
2. PSTCL to submit a detailed list of assets completing 90% of depreciation for FY 2018-19 (Actual), FY 2019-20 (estimated) and the 2nd Control period (estimated).

PSTCL's Reply:

The detailed information has been sent through email dated 13.01.2020.


CAO (Finance & Audit)
PSTCL, Patiala