

**PETITION FOR TRUE UP FOR FY 2021-22,
REVIEW OF FY 2022-23 AND MULTI YEAR
TARIFF
FOR CONTROL PERIOD FROM
FY 2023-24 TO FY 2025-26**

Submitted by



Subhish



BEFORE THE PUNJAB STATE ELECTRICITY REGULATORY COMMISSION
CHANDIGARH



PETITION NO.

Case No.

IN THE MATTER OF: Filing of the Petition for the approval of True-up of ARR for FY 2021-22, Annual Performance Review for FY 2022-23 for Transmission Business and SLDC, under Section 62, 64 and 86 of the Electricity Act, 2003 read with the Regulation 11, 12 and 13 of PSERC (Terms and Conditions of Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) Regulations, 2019 as amended from time to time and; approval of forecast of ARR for Transmission Business and SLDC for the 3rd Control Period from FY 2023-24 to FY 2025-26 and determination of Tariff for Transmission Business and SLDC for FY 2023-24 under Section 62, 64 and 86 of the Electricity Act, 2003 read with Regulation 10 of PSERC (Terms and Conditions of Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) Regulations, 2022.

AND

IN THE MATTER OF: Punjab State Transmission Corporation Limited
Regd. Office: PSEB Head Office, The Mall, Patiala -147001

MOST RESPECTFULLY SHOWETH:

I, Sudhir Kumar, son of Late Sh. Jagdish Sharan aged 49 residing at Patiala do hereby solemnly affirms and state as follows:

I am the Chief Accounts Officer (Finance & Audit) of Punjab State Transmission Corporation Limited, the petitioner in the above matter and am duly authorized by the Corporation to make this affidavit on its behalf.

The statement made in Chapter 1 to 7 of the petition are based on the information collected from the concerned offices of the PSTCL and believe them to be true to my knowledge. and belief and nothing material has been concealed there from.

There is no case pending in any court of law with regards to the subject matter of the petition.

Sudhir
DEPONENT
(Sudhir Kumar)

I, the deponent named above do hereby verify that the content of my above affidavit are true to my knowledge and belief and nothing material has been concealed there from.

Sudhir
DEPONENT
(Sudhir Kumar)

Verified at Patiala on the date.

23 NOV 2022

Attested As Identified
[Signature]
Notary (Govt. of India)
DISTT. PATIALA (P.B.)

The Contents of this affidavit documents have been read over to the deponent. He/She has accepted the truth & correct.

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List of Abbreviations

AAD	Advance Against Depreciation
A&G	Administrative and General
AFC	Annual Fixed Cost
APTEL	Appellate Tribunal for Electricity
APR	Annual Performance Review
ARR	Aggregate Revenue Requirement
BBMB	Bhakra Beas Management Board
CEA	Central Electricity Authority
CERC	Central Electricity Regulatory Commission
CPI	Consumer Price Index
CWIP	Capital Work in Progress
DPR	Detailed Project Report
GFA	Gross Fixed Assets
LTOA	Long Term Open Access
MAT	Minimum Alternate Tax
O&M	Operations and Maintenance
OA	Open Access
PLR	Prime Lending Rate
PSEB	Punjab State Electricity Board
PSERC	Punjab State Electricity Regulatory Commission
PSPCL	Punjab State Power Corporation Limited
PSTCL	Punjab State Transmission Corporation Limited
RfP	Request for Proposal
R&M	Repairs and Maintenance
RoE	Return on Equity
SBAR	State Bank of India Advance Rate
SBI	State Bank of India
SLDC	State Loan Despatch Centre
STOA	Short term Open Access
STU	State Transmission Utility
ULDC	Unified Load Dispatch & Communication
WPI	Wholesale Price Index

1 Introduction

1.1 Background

The Punjab State Transmission Corporation Limited (hereinafter referred to as PSTCL or the Petitioner) is a transmission licensee for transmission of electricity in the areas as notified by the Government of Punjab vide Notification No. 1/9/08-EB(PR) 196 dated April 16, 2010. PSTCL is vested with the function of intra-State transmission of electricity in the State of Punjab and the operation of State Load Despatch Centre (SLDC). Further, in terms of Section 39 of the Act, the Government of Punjab notified PSTCL as the State Transmission Utility (STU).

1.2 Overview

The Hon'ble Punjab State Electricity Regulatory Commission ("the Commission" or "PSERC") has notified the PSERC (Terms and Conditions of Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) Regulations, 2019 (hereinafter referred to as "PSERC MYT Regulations, 2019") in exercise of powers conferred on it by Section 61 read with Section 181(2) of the Electricity Act, 2003 (No. 36 of 2003) (herein after referred as "the Act"). Hon'ble Commission also notified one (1) amendment in PSERC MYT Regulations, 2019 on March 16, 2022. As per Hon'ble Commission's notification dated May 29, 2019, the effective date of enforcement of these Regulations is April 1, 2020 and three-year Multi Year Tariff ("MYT") Control Period was from FY 2020-21 to FY 2022-23.

Further, PSTCL had filed Petition (Petition No. 44 of 2020), Tariff for FY 2021-22, on November 27, 2020. The Hon'ble Commission, vide its Order dated May 28, 2021, approved Tariff for FY 2021-22. PSTCL had filed another Petition (Petition No. 67 of 2021) for Annual Performance Review for FY 2021-22 and revised estimates of ARR and Tariff for FY 2022-23 on November 29, 2021. The Hon'ble Commission had issued Order on March 31, 2022 on the said Petition and approved Tariff for FY 2022-23.

Further, The Hon'ble Commission has notified the PSERC (Terms and Conditions of Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) Regulations, 2022 (hereinafter referred to as "PSERC MYT Regulations, 2022") in exercise of powers conferred on it by Section 61 read with Section 181(2) of the

Electricity Act, 2003 (No. 36 of 2003) (herein after referred as "the Act") on October 27th, 2022. As per Hon'ble Commission's notification dated October 27, 2022, the effective date of enforcement of these Regulations is April 1, 2023 and three-year Multi Year Tariff ("MYT") Control Period is from FY 2023-24 to FY 2025-26.

The Hon'ble Commission has mandated the submission of Business Plan along with Capital investment Plan as per Regulation 9 of PSERC MYT Regulations, 2019, (prior to the approval of Multi Year Tariff Regulations applicable for FY 2023-24 to 2025-26). Accordingly, PSTCL has filed a Petition No 50 of 2022 for approval of Capital Investment Plan and Business Plan for the Control Period from FY 2023-24 to FY 2025-26 on August 22, 2022. The said Petition is pending before the Hon'ble Commission for approval.

Now, in view of the above, PSTCL files the present Multi Year Tariff Petition for Control Period from FY 2023-24 to FY 2025-26 based on Capital Investment Plan submitted before the Hon'ble Commission on the basis of Petition No. 50 of 2022.

1.3 Contents of the Petition

The present Petition consists of following Chapters as outlined below:

Chapter 1 - Introduction (present Chapter)

Chapter 2 - True-up of ARR for FY 2021-22: In this Chapter, the Petitioner submits the ARR for Transmission Business and SLDC, based on the actual expenses and income as per the audited annual accounts for FY 2021-22. In this Chapter, the Petitioner has also presented its submissions regarding certain critical aspects influencing the true-up of expenses for FY 2021-22.

Chapter 3 - Annual Performance Review for FY 2022-23: In this Chapter, the Petitioner has submitted the Annual Performance Review (APR) for FY 2022-23 for Transmission Business and SLDC based on actual values for first half and estimated values for second half of the year. In this Chapter, the Petitioner has also presented its submissions regarding certain critical aspects influencing the determination of APR for FY 2022-23.

Chapter 4 - ARR for Control Period from FY 2023-24 to FY 2025-26: In this Chapter, the Petitioner has submitted the ARR for Transmission Business and SLDC for Control Period from FY 2023-24 to FY 2025-26 in line with PSERC MYT Regulations, 2022. In this Chapter, the Petitioner has also presented its submissions regarding certain critical aspects influencing the determination of ARR for the Control Period.

Chapter 5 - Proposed Tariff for FY 2023-24: In this Chapter, the Petitioner has submitted the proposed Tariff for Transmission Business and SLDC for FY 2023-24, considering the projected ARR for the Control Period and past revenue gaps.

Chapter 6 - Directives: This Chapter includes the status and compliance of directives issued by the Hon'ble Commission in the past Tariff Orders.

Chapter 7 - Prayers: This Chapter details the prayers made by PSTCL in the present Petition.

2 True-up of ARR for FY 2021-22

2.1 Background

- The Hon'ble Commission in its Tariff Order dated May 28th, 2021 approved total Aggregate Revenue Requirement (ARR) for PSTCL of Rs. 1330.96 Crore, including Net ARR of Rs. 22.11 Crore for SLDC for FY 2021-22.
- Further, Hon'ble Commission vide Order dated March 31st, 2022 Reviewed the estimates and revised Net ARR for FY 2021-22 with Rs. 1433.60 Crore for PSTCL, including net ARR of Rs. 22.74 Crore for SLDC for FY 2021-22.
- In the present Petition, the Petitioner has submitted the True-up for FY 2021-22 based on the audited accounts for FY 2021-22. The Petitioner also submits its rationale for the key heads of expenditure, which critically impact its overall financial health. This Chapter further describes the various components of ARR as well as the performance of PSTCL during FY 2021-22 for Transmission business and SLDC. PSTCL has submitted a copy of Audited Accounts for FY 2021-22 as Annexure I along with this Petition.

2.2 Description of the Transmission System

The details of the transmission system of PSTCL as on April 1, 2021 to March 31, 2022 are tabulated below:

Table 1: Transmission System of PSTCL during FY 2021-22

Sr. No.	Particulars	Opening (As on 1 st April 2021)	Addition during the year	Retirement during the year	Closing (As on 31 st March 2022)
Transmission Lines (Circuit-kms)					
1	400 kV	1,599.75	-	-	1599.75
2	220 kV	7,865.04	38.84	23.74	7880.137
3	132 kV	3,093.40	4.64	-	3098.04
	Total	12,558.19	43.48	23.74	12,577.93
Substations (Nos.)					
1	400 kV	5	1	-	6
2	220 kV	101	2	-	103
3	132 kV	65	0	1	64
	Total	171	3	1	173

Transmission Substation Bays (Nos.)					
1	400 kV	72	14	-	86
2	220 kV	707	19	-	726
3	132 kV	510	10	-	520
	Total	1,289	43	-	1,332
Substation Capacity (MVA)					
1	Substation Capacity	38,167.67	1,617.00	77.50	39,707.17

2.3 Transmission System Availability

The Petitioner submits that the overall Transmission System Availability for FY 2021-22, as certified by Chief Engineer SLDC, (copy attached as per Annexure - II). The following table provides the transmission system availability for each month of FY 2021-22:

Table 2: Transmission System Availability for FY 2021-22

Sr. No.	Month	TS Availability (%)
1	Apr-21	99.6328%
2	May-21	99.6729%
3	Jun-21	99.8274%
4	Jul-21	99.9070%
5	Aug-21	99.9360%
6	Sep-21	99.8874%
7	Oct-21	99.9044%
8	Nov-21	99.9821%
9	Dec-21	99.8015%
10	Jan-22	99.9510%
11	Feb-22	99.9438%
12	Mar-22	99.9587%
	TOTAL	99.8713%

The incentive on account of achievement of Transmission System Availability target over the normative availability of 99% is discussed subsequently in this Chapter.

2.4 Transmission Losses

The actual transmission losses for FY 2021-22 are as under:

Table 3: Actual Transmission Loss for FY 2021-22

Sr. No.	Month	Energy inflow (in MWh) (A)	Energy outflow (in MWh) (B)	Transmission Losses=A-B	TS Loss (%age)
1	Apr-21	3340249.62	3258429.96	81819.66	2.45
2	May-21	4232518.39	4141629.84	90888.55	2.15
3	Jun-21	6469406.39	6336021.40	133384.99	2.06
4	Jul-21	7644340.76	7490203.59	154137.17	2.02
5	Aug-21	7746231.97	7574879.16	171352.81	2.21
6	Sep-21	6020346.15	5878788.02	141558.14	2.35
7	Oct-21	4491258.88	4377668.58	113590.29	2.53
8	Nov-21	3085052.19	3002146.03	82906.16	2.69
9	Dec-21	3818058.29	3711614.02	106444.27	2.79
10	Jan-22	3459740.05	3378139.36	81600.69	2.36
11	Feb-22	3210649.88	3131966.64	78683.24	2.45
12	Mar-22	4188936.12	4093407.45	95528.67	2.28
13	Total	57706788.69	56374894.06	1331894.63	2.31

- Actual Transmission Losses of PSTCL for FY 2021-22 are 2.31% against the Targeted Transmission losses of 2.46%.
- The relevant sections of PSERC MYT Regulations, 2019 dealing with Gain/Loss on account of Transmission losses are inter alia reproduced below for reference:-

"54. TRANSMISSION LOSS

....

54.3 The Commission may stipulate a trajectory for Transmission Loss in accordance with Regulation 4.4(c) as part of the Multi-Year Tariff framework applicable to the Transmission Licensee:

Provided further that any variation between the actual level of Transmission Loss, as determined by the State Load Despatch Centre and the approved level shall be subject to provisions of Regulation 30:

Provided further that any gain / loss sharing with the Transmission Licensee on account of over-achievement/under-achievement of the Transmission Loss trajectory specified by the Commission, shall be capped to the Return on Equity earned by the Transmission Licensee for the respective year.

"30. SHARING OF GAINS AND LOSSES ON ACCOUNT OF CONTROLLABLE AND UNCONTROLLABLE FACTORS

30.3. The approved aggregate gain and loss to the Applicant on account of controllable factors shall be dealt with in the following manner:

- (a) 50% of such gain shall be passed on to consumer over such period as may be specified in the Order of the Commission;
- (b) The balance amount of such gain shall be allowed to be retained by the Applicant;
- (c) Loss, if any, will be borne by the Applicant.

- Accordingly, PSTCL has claimed its share of over-achievement of Transmission loss trajectory on the same grounds of FY 2020-21 where it had borne the loss on account of under-achievement of TS losses. The calculations of gain on over achievement of TS Loss target are based on the Short Term Power Purchase rate provided by the office of CE/PPR, PSPCL, as per below table :-

Table 4: Calculation of Short Term Power Purchase Rate for FY 2021-22

Sr. No.	Particulars	FY 2021-22
1	Short Term Power Purchase including through exchange (Rs.)	4064 crore
2	Energy Purchase in units (MU)	10,874
3	Short Term Power Purchase Rate Per unit (Rs./Unit)	3.74

Table 5: Gain on Account of Over Achievement of TS loss Target

Sr. No.	Particulars	Working	Amount (in Crores)/Unit
1	Energy Inflow (in MU)		57,706.79
2	Actual Transmission Loss (in MU) (A)		1,331.89
3	Transmission Loss Trajectory for FY 2021-22		2.46%
4	Target Transmission Loss (MU) (B)	$57706.79 \times 2.46\%$	1419.59
5	Over-Achievement (in MU) (B-A)		87.69
6	Short-term power purchase rate (Rs./kwh)		3.74
7	Gain on account of Over-achievement of Target (Rs. In crore)	$3.74 \times 87.7 \text{ (MU)} \times 10^6$	32.77
8	Share of PSTCL as per Regulation 30	50% of 32.78	16.39

PSTCL requests the Hon'ble Commission to approve the amount of Rs. 16.39 Crore as gain on account of over-achievement of Transmission loss Trajectory specified by the Hon'ble Commission for FY 2021-22.

2.5 O&M Expenses

Regulation 26 of PSERC MYT Regulations, 2019, provides for methodology for computation of normative O&M expenses. The relevant extracts of PSERC MYT Regulations, 2019 specifies as under:

"26. OPERATION AND MAINTENANCE (O&M) EXPENSES)

26.1. The O&M expenses for the nth year of the Control Period shall be approved based on the formula shown below:

$$O\&M_n = (R\&M_n + EMP_n + A\&G_n) \times (1 - X_n)$$

Where,

$$(i) R\&M_n = K * GFA * WPIn / WPIn-1$$

Where,

'K' is a constant (expressed in %) governing the relationship between R&M costs and Gross Fixed Assets (GFA) for the nth year. The value of 'K' will be specified by the Commission in the MYT order.

'GFA' is the average value of the gross fixed assets of the nth year.

WPIn means the average rate (on monthly basis) of Wholesale Price Index (all commodities) over the year for the nth year.

$$(ii) EMP_n + A\&G_n = (EMP_{n-1} + A\&G_{n-1}) * (INDEX_n / INDEX_{n-1})$$

INDEX_n - Inflation Factor to be used for indexing the Employee Cost and Administrative and General Costs for nth year. This will be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) of nth year and shall be calculated as under:-

$$INDEX_n = 0.50 * CPI_n + 0.50 * WPI_n$$

'WPIn' means the average rate (on monthly basis) of Wholesale Price Index (all commodities) over the year for the nth year.

'CPI_n' means the average rate (on monthly basis) of Consumer Price Index (Industrial workers) over the year for the nth year.

...

Note 4: Terminal Liabilities such as death-cum-retirement gratuity, pension including family pension, commuted pension, leave encashment, LTC, medical reimbursement including fixed medical allowance in respect of State PSU / Government pensioners will be approved as per the actuals paid by the Applicant.

Note 5: O&M expenses made on account of extraordinary situations (if any) shall be submitted to Commission for its approval. Such expenses shall be filed separately and will not be subjected to provisions of Regulation 30. The amount approved by the Commission shall be trued up in the Annual Performance Review.

Note 6: Exceptional increase in employee cost on account of pay Commission based revision State PSU / Government employees will be considered separately by the Commission.

Note 7: Any expenditure on account of license fee, initial or renewal, fee for determination of tariff and audit fee shall be allowed on actual basis, over and above the A&G expenses approved by the Commission.

Note 8: O&M expenses of assets taken on lease/hire-purchase and those created out of the consumers' contribution shall be considered in case the Generating Company or the Licensee has the responsibility for its operation and maintenance and bears O&M expenses.

Note 9: With regard to unfunded past liabilities of pension and gratuity, the Commission will follow the principle of 'pay as you go'. The Commission shall not allow any other amount towards creating fund for meeting unfunded past liability of pension and gratuity.

Note 10: O&M expenses for gross fixed assets added during the year, if not accounted already, shall be considered from the date of commissioning on pro-rata basis.

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In view of above said Regulation, PSTCL makes its submission of Employee Costs, R&M and A&G Expenses as under:

2.5.1 Employee Costs

- In the Tariff Petition for FY 2021-22, the Hon'ble Commission had approved net employee cost of Rs. 531.43 Crore for Transmission and Rs. 7.95 Crore for SLDC.
- In the APR for FY 2021-22, Hon'ble Commission had approved the employee cost as Rs. 593.61 Crore for Transmission and Rs 8.30 Crores for SLDC.
- PSTCL has claimed Rs. 11.01 crore on account of Terminal benefits relating to FY 2021-22 intimated by PSPCL as 11.36% share of PSTCL in Terminal Benefits after finalization of accounts. The amount stands paid to PSPCL.

- In Present Petition, Terminal Liabilities on actual basis have been considered. The following table shows the actual amount of Terminal Benefits for FY 2021-22:

Table 6: Calculation of Employee Terminal Benefits for FY 2021-22 (Rs. crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Share of Pension, Gratuity and Medical	315.60	0	315.60
2	Share of Leave Encashment	19.02	0	19.02
3	NPS CPF, PF, LWF	9.26	0.31	9.57
4	Miscellaneous - PF inspection fees, solatium, Memento etc.	0.18	0.01	0.19
5	Additional Share of Pension etc intimated by PSPCL after finalization of accounts	11.01	0.00	11.01
6	Total Employee Terminal Benefits Cost	355.06	0.32	355.38

Other Employee Cost

- PSTCL has considered the base figures of FY 2020-21 as approved by Hon'ble Commission in Tariff Order dated 31.03.2022 for calculating other employee expenses of FY 2021-22.
- Further, the Impact of Pay revision and employee cost related to 220 KV S/s Bathinda (newly added during the year) which was not included in the base of other employee expenses have been claimed separately.
- 220 kV GNDTP Bathinda substation was taken over by PSTCL from PSPCL on October 1, 2021. The employee cost for six months, i.e., October 2021 to March 2022 has been claimed separately amounting to Rs. 0.60 crore.
- PSTCL has applied the weighted average escalation of CPI and WPI indices of 9.06% for FY 2021-22 which have been calculated as below:

Table 7: Calculation of Index of FY 2021-22

Sr. No.	Particulars	FY 2020-21	FY 2021-22	Increase (%)
1	CPI (Month Wise Average)	117.61	123.63	5.12%
2	WPI (Month Wise Average)	123.38	139.41	13.00%

$$\text{INDEX } n/\text{INDEX } n-1 = (0.5 \times 5.12) + (0.5 \times 13.00) = 9.06\%$$

- The Petitioner has considered the computation of Normative Employee cost on the basis of net amount after adjustment of expenses capitalised instead of gross amount in line with the approach adopted by the Hon'ble Commission without prejudice to the outcome of appeals filed by PSTCL with the Hon'ble APTEL. The effect of the same may be considered by the Hon'ble Commission if the matter is ruled in favour of PSTCL.
- The Petitioner has considered the additional Impact of pay revision from 01.07.2021 to 31.03.2022 of Rs. 14.89 Crore only for the employees' whose scales were revised till 31.03.2022 (approx. 50% employees'). The above figure does not include the arrears on account of Pay revision which will be claimed according to the Punjab Government's notification to be issued for this purpose.

The Petitioner has computed the Normative Employee Costs for FY 2021-22 as shown in the following table:

Table 8: Computation of Normative Other Employee Cost for FY 2021-22 (Rs. crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Net Other Employee Cost approved for FY 2020-21 (Baseline Expenses)	195.32	8.85	204.17
2	Escalation Factor (CPI:WPI: 50:50)	9.06%	9.06%	
3	Net Other Employee Cost for FY 2021-22	213.01	9.65	222.67
4	Employee Cost for 220 KV S/s Bathinda transferred from PSPCL to PSTCL	0.60	0.00	0.60
5	Total Other Employee Cost for FY 2021-22	213.61	9.65	223.27
6	Impact of Pay Revision from 01.07.2021 to 31.03.2022	13.96	0.93	14.89
7	Total Employee Terminal Benefits Cost	355.06	0.32	355.38
8	Normative Employee Cost for FY 2021-22	582.63	10.90	593.54

2.5.2 Computation of Normative A&G Expenses

- The Hon'ble Commission in its Tariff Order dated May 28, 2021, approved A&G Expenses of Rs. 27.12 Crore for Transmission business and Rs. 0.83 Crore for SLDC for FY 2021-22.

- In the APR for FY 2021-22, Hon'ble Commission had approved the A&G Expenses as Rs 29.44 Crore for Transmission and Rs 0.88 Crore for SLDC for FY 2021-22.
- PSTCL also consider additional A & G expense on account of asset addition during the FY 2021-22 as per MYT Regulations, 2019.
- PSTCL has also calculated the revised base of FY 2020-21 considering the additional A & G expenses on account of asset addition during FY 2020-21. However, PSTCL has not claimed the additional A&G expenses on account of asset addition during FY 2020-21.

Table 9: Calculation of K Factor for A&G expenses (Base FY 2020-21) (Rs. crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Opening GFA (Including Land) as on 01.04.2020	10104.44	23.77	10128.21
2	Add: Addition to GFA during FY 2020-21	197.65	4.86	202.51
3	Less: Retirement to GFA during FY 2020-21	14.49	0.00	14.49
4	Closing GFA (Including Land) as on 31.03.2021	10287.60	28.63	10316.23
5	Average GFA for FY 2020-21	10196.02	26.20	10222.22
6	Actual A & G expenditure for 2020-21	25.45	0.58	26.03
7	Relationship Factor	0.250%	2.224%	

Table 9A: Calculation of Baseline A & G Expenses for FY 2021-22 (Rs. crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Net Asset added during FY 2020-21	183.16	4.86	188.02
2	K-Factor for A&G expenses	0.250%	2.224%	
3	Add: Additional A&G expenses on account of asset addition during FY 2020-21	0.46	0.11	0.57
4	A & G Expenses approved for FY 2019-20 (Baseline Expenses)	25.78	0.78	26.56
5	Total A&G expenses for FY 2020-21 before escalation	26.24	0.89	27.13
6	Escalation Factor (CPI:WPI: 50:50)	3.16%	3.16%	
7	Escalated A & G Expenses for FY 2020-21	27.07	0.92	27.99

- After applying the escalation of CPI and WPI indices of 9.06%, the Normative A&G Expenses for FY 2021-22 are shown in the following table:

Table 10: Computation of Normative A & G Expenses for FY 2021-22 (Rs. crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Net Asset added during FY 2021-22	367.89	0.26	368.15
2	K-Factor for A&G expenses	0.250%	2.224%	
3	Add: Additional A&G expenses on account of asset addition during FY 2021-22	0.92	0.01	0.92
4	Revised Base A & G Expenses for FY 2020-21 (As per Table 9A above)	27.07	0.92	27.98
5	A&G expenses for FY 2021-22 before escalation	27.99	0.92	28.91
6	Escalation Factor (CPI:WPI: 50:50)	9.06%	9.06%	
7	Escalated A&G expenses for FY 2021-22	30.52	1.01	31.53
8	Add: Audit fee	0.05	0	0.05
9	Add: License fee	0.52	0	0.52
10	Normative A&G Expenses	31.09	1.01	32.10

2.5.3 Computation of Normative R&M Expenses

- PSTCL has computed the K-factor by dividing actual R&M Expense of FY 2020-21 with average GFA of FY 2020-21 as baseline value of R&M Expense for computing the normative R&M Expenses of FY 2021-22:

Table 11: Calculation of K Factor for R&M expenses (Base FY 2020-21) (Rs. crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Opening GFA (Including Land) as on 01.04.2020	10104.44	23.77	10128.21
2	Add: Addition to GFA during FY 2020-21	197.65	4.86	202.51
3	Less: Retirement to GFA during FY 2020-21	14.49	0.00	14.49
4	Closing GFA (Including Land) as on 31.03.2021	10287.60	28.63	10316.23
5	Average GFA for FY 2020-21	10196.02	26.20	10222.22
6	Actual R & M expenditure for 2020-21	31.50	0.37	31.87
7	K - Factor	0.309%	1.420%	

Accordingly, PSTCL has computed the Normative R&M expenses for Transmission and SLDC Business as under:

Table 12: Computation of Normative R & M Expenses for FY 2021-22 (Rs. crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Opening GFA as on 01.04.2021	10287.61	28.63	10316.24
2	Add: Addition to GFA during FY 2021-22	398.71	0.30	399.01
3	Less: Retirement during FY 2021-22	30.81	0.04	30.86
4	Closing GFA as on 31.03.2022	10655.50	28.89	10684.39
5	Average GFA for FY 2021-22	10471.55	28.76	10500.31
6	K - Factor (Based on FY 2020-21)	0.309%	1.420%	
7	Escalation Factor (WPI Index)	13.00%	13.00%	
8	Total Normative R & M Expenses for FY 2021-22	36.55	0.46	37.02

2.5 Total Operational & Maintenance Expense

The Petitioner submits the normative O&M Expenses for FY 2021-22 are as per table below:

Table 13: Normative O & M Expenses for FY 2021-22 (Rs Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Employee Expenses	582.63	10.90	593.54
2	A&G Expenses	31.09	1.01	32.10
3	R&M Expenses	36.55	0.46	37.02
4	Total Normative O & M Expenses	650.28	12.37	662.65

PSTCL request the Hon'ble Commission to approve the Normative O&M expenses of Rs. 650.28 crore for Transmission and Rs. 12.37 Crore for SLDC Business for FY 2021-22 according to the PSERC MYT Regulations, 2019.

2.6 Investment and Capital Expenditure

- During FY 2020-21 amount of Rs. 0.79 crore was inadvertently added in Capital Expenditure instead of R&M expenditure. Although, Hon'ble Commission had disallowed Rs. 0.79 crore in Capital Expenditure during FY 2020-21 yet this amounts stands included in Opening CWIP in Audited Accounts. Thus, PSTCL claims the opening CWIP of Rs. 302.06 Crore (302.85 crore - 0.79 crore).

- The Petitioner had made Investment of Rs. 321.40 Crore during FY 2021-22 and capitalization of CWIP during FY 2021-22 is Rs. 370.60 Crore and Rs. 0.29 crore is written off. The remaining investment was carried over as Capital Work in Progress to the next year.
- During the FY 2021-22, PSTCL has included the Minus 0.03 crore (-0.03) expenditure as R&M expenses, which is reversal of R & M expenses already disallowed in FY 2020-21 and reduced from Opening balance of CWIP as on 01.04.2021. Therefore Rs. 0.03 crore has been additionally claimed in Capital Expenditure of FY 2021-22.
- The Capital Expenditure of Rs. 34.08 Crore (31.63+2.45) was funded through Contributory Works and works under PSDF scheme in FY 2021-22. Since these assets funded through Contributory Works and works under PSDF schemes and were capitalised in FY 2021-22, PSTCL has excluded the Depreciation on these assets funded through Contributory Works in FY 2021-22. The Capital Expenditure to the extent of Rs.34.08 Crore on the assets funded through Contributory Work & PSDF in FY 2021-22 has not been considered for funding through Equity or Loans in FY 2021-22.

The details for Capital Investment for Transmission and SLDC are shown in the following table:

Table 14: Details of Capital Work in Progress for FY 2021-22 (Rs. Crore)

Sr No.	Particulars	Working	STU	SLDC	PSTCL
1	Opening CWIP as on 01.04.2021				
	- Contributory	144.70			
	- PSDF	7.56			
	- Others (STU + SLDC)	150.59			
	<i>a. Spill over (118.72 + 1.37) = 120.09</i>				
	<i>b. New Works (30.50 + 0) = 30.50</i>				
	Total Opening CWIP (301.48 + 1.37)	302.85			
Less: R&M (Disallowed in FY 2020-21)	0.79				
	CWIP as on 01.04.2021	302.06	300.69	1.37	302.06
2a	Add: Capital Expenditure during 2021-22				
	- Contributory	31.63			
	- PSDF	2.45			
	- Others (STU + SLDC)	287.36	315.34	6.10	321.44

	a. Spill over $(135.72 + 0.66) = 136.38$				
	b. New Works $(145.54 + 5.44) = 150.98$				
	Total CAPEX $(315.34 + 6.10)$	321.44			
	Add: R&M (Written off already disallowed)	-0.03			
	Total Capital Expenditure	321.41			
2b	Add: Directly added Assets		28.40	0.00	28.40
2	Total CAPEX		343.75	6.10	349.85
3a	Less: Capitalization during FY 2021-22				
	- Contributory	149.71			
	- PSDF	6.90			
	- Others (STU + SLDC)	213.98			
	a. Spill over $(120.98 + 0.08) = 121.06$				
	b. New Works $(92.70 + 0.22) = 92.92$				
	Total Capitalization $(370.29 + 0.30)$	370.59			
	Add: Written off	0.29			
	Net Capitalization	370.88	370.58	0.30	370.88
3b	Add: Directly added Assets		28.40	0.00	28.40
3	Total Capitalization		398.98	0.30	399.28
4	Closing CWIP as on 31.03.2022				
	- Contributory	26.62			
	- PSDF	3.11			
	- Others (STU + SLDC)	223.97			
	a. Spill over $(133.46 + 1.95) = 135.41$				
	b. New Works $(83.34 + 5.22) = 88.56$				
	Total Closing CWIP $(246.53 + 7.17)$	253.70			
	Less: R&M	0.79			
	Less: Written Off	0.29			
	Closing CWIP $(245.45 + 7.17)$	252.62	245.46	7.17	252.63

2.7 Funding of Capital Expenditure

- PSTCL submits that funding requirement consists of Capital Expenditure of Spill over Schemes from 1st MYT Control Period from 2017-18 to FY 2019-20 and Capitalization of New Schemes i.e. Schemes of 2nd Control Period i.e. starts from 01.04.2020.
- Thus during FY 2021-22, funding requirement for Transmission Business is Rs. 256.82 Crore (Rs. 135.72 Crore for Capital Expenditure of Spill over schemes,

Rs. 92.70 Crore for Capitalization of New Schemes and Rs. 28.40 Crore for Directly Capitalized Asset). Funding requirement for Capital Investment for SLDC Business is Rs. 0.88 Crore (Rs. 0.66 Crore for Capital Expenditure of Spill over schemes, Rs. 0.22 Crore for Capitalization of New Schemes). Thus, the total funding for Capital Investment for PSTCL as a whole is Rs. 257.70 Crore during FY 2021-22.

- Following Table shows the Capital Investment claimed by PSTCL for funding through loans and equity for Transmission and SLDC for FY 2021-22:-

Table 15: Funding Requirement for Capital Investment for FY 2021-22 (Rs. Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	CAPEX of Spill over Schemes (excluding Contributory & PSDF)	135.72	0.66	136.38
2	Capitalization of New Schemes (excluding Contributory & PSDF)	92.70	0.22	92.92
3	Directly Capitalised	28.40	0	28.40
4	Total funding for CAPEX	256.82	0.88	257.70
a	Funding through Equity (30%)	77.31	0.00	77.31
b	Funding through Loan (70%)	179.51	0.88	180.39
b(i)	Funding through Loan (New Schemes)	43.79	0.22	44.01
b(ii)	Funding through Loan (Spill Over Schemes)	135.72	0.66	136.38

- As shown in above Table, PSTCL has considered the Capital Investment of Rs. 257.70 Crore for the purpose of funding from Loan and Equity which includes Rs. 256.82 Crore for Transmission Business and Rs. 0.88 Crore in SLDC Business. During FY 2021-22, PSTCL has booked a profit of Rs. 216.48 Crore. As per the MYT Regulations and methodology adopted by Hon'ble Commission in previous Orders, PSTCL undertook funding of 30% of Funding Requirement i.e., Rs. 77.31 Crore through equity for FY 2021-22. The remaining requirement of Rs. 180.39 Crore in FY 2021-22 was funded by availing loans from Banks/Financial Institutions.

2.8 Depreciation

- Regulation 21 of the PSERC MYT Regulations, 2019, provides for computation of Depreciation for each year of the Control Period. The Hon'ble Commission approved the Depreciation charges of Rs. 309.09 Crore for Transmission Business and Rs. 1.50 Crore for SLDC in APR for FY 2021-22.
- PSTCL has been charging Depreciation in Audited Accounts of FY 2021-22 in line with the methodology specified in Regulation 21 of the PSERC MYT Regulations, 2019, as amended from time to time.
- Accordingly, for the purpose of True-up of FY 2021-22, the Petitioner submits the details of depreciation as per the annual audited accounts for FY 2021-22, after excluding depreciation towards impairment loss. PSTCL has also not considered any Depreciation on account of assets funded through Contributory Works and works under PSDF Scheme in FY 2021-22.

Table: 16 Calculation of Rate of Depreciation for FY 2021-22 (Rs crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Opening GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works) as on 01.04.2021	7265.25	23.88	7289.13
2	Add: Addition to GFA during FY 2021-22 (Excluding Contributory & PSDF)	242.09	0.30	242.39
3	Less: Retirement during FY 2021-22	30.81	0.04	30.86
4	Less: Addition of Land during the Year	0.71	0.00	0.71
5	Closing GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works) as on 31.03.2022	7475.82	24.14	7499.96
6	Average GFA for FY 2021-22	7370.54	24.01	7394.54
7	Depreciation for FY 2021-22 (Audited Figure)	302.43	1.73	304.16
8	Depreciation (% of Average)	4.10%	7.21%	

Table: 17 Depreciation on New Assets for FY 2021-22 (Rs crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Opening GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works) as on 01.04.2021	14.40	0.04	14.44
2	Add: Addition to GFA during FY 2021-22 (Excluding Contributory & PSDF)	121.10	0.22	121.32
3	Less: Retirement during FY 2021-22	0.00	0.00	0.00
4	Less: Addition of Land during the Year	0.71	0.00	0.71
5	Closing GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works) as on 31.03.2022	134.80	0.26	135.05
6	Average GFA for FY 2021-22	74.60	0.15	74.75
7	Depreciation (% of Average)	4.10%	7.21%	
8	Depreciation for FY 2021-22	3.06	0.01	3.07

Table: 18 Depreciation on Spill Over Assets for FY 2021-22 (Rs crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Opening GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works) as on 01.04.2021	7250.85	23.84	7274.69
2	Add: Addition to GFA during FY 2021-22 (Excluding Contributory & PSDF)	120.98	0.08	121.06
3	Less: Retirement during FY 2021-22	30.81	0.04	30.86
4	Less: Addition of Land during the Year	0.00	0.00	0.00
5	Closing GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works) as on 31.03.2022	7341.02	23.88	7364.90
6	Average GFA for FY 2021-22	7295.93	23.86	7319.79
7	Depreciation (% of Average)	4.10%	7.21%	
8	Depreciation for FY 2021-22	299.37	1.72	301.09
9	Depreciation for FY 2021-22 on assets Commission on or before FY 2009-10	18.23	0.03	18.26
10	Depreciation for FY 2021-22 on assets Commission on or after FY 2010-11	281.14	1.69	282.82

The Petitioner requests the Hon'ble Commission to approve the Depreciation of Rs. 302.43 crore for Transmission and Rs. 1.73 Crore for SLDC as per the Table-16 above, based on the audited accounts for FY 2021-22.

2.9 Interest Charges

Regulation 24 of the PSERC MYT Regulations, 2019, specifies as under:

"24. INTEREST ON LOAN CAPITAL

24.1. For existing loan capital, interest and finance charges on loan capital shall be computed on the outstanding loans, duly taking into account the actual rate of interest and the schedule of repayment as per the terms and conditions of relevant agreements. The rate of interest shall be the actual rate of interest paid/payable (other than working capital loans) on loans by the licensee or the State Bank of India Advance Rate as on April 1 of the relevant year, whichever is less.

24.2. Interest and finance charges on the actual loan capital for new investments shall be computed on the loans, duly taking into account the actual rate of interest and the schedule of repayment as per the terms and conditions of relevant agreements. The rate of interest shall be the actual rate of interest paid/payable (other than working capital loans) on loans by the licensee or the State Bank of India Advance Rate as on April 1 of the relevant year, whichever is less.

24.3. The repayment for each year of the tariff period shall be deemed to be equal to the depreciation allowed for the corresponding year. In case of de-capitalisation of assets, the repayment shall be adjusted by taking into account cumulative depreciation made to the extent of de-capitalisation.

24.4. The Commission shall allow obligatory taxes on interest, finance charges (including guarantee fee payable to the Government) and any exchange rate difference arising from foreign currency borrowings, as finance cost.

24.5. The interest on excess equity treated as loan shall be serviced at the weighted average interest rate of actual loan taken from the lenders."

- Hon'ble Commission in Tariff Order for FY 2021-22 had approved the Interest Charges of Rs. 297.24 Crore for Transmission business and Rs. 1.20 Crore for SLDC for FY 2021-22.
- Further, in APR of FY 2021-22, the Hon'ble Commission approved the Interest Charges of Rs. 331.46 Crore for Transmission business and Rs. 1.27 Crore for SLDC.

- For the purpose of the true-up for FY 2021-22, PSTCL has considered the opening balance of loan for FY 2021-22 equal to closing balance of loan for FY 2020-21 as approved by Hon'ble Commission. The Petitioner has considered the Interest Charges based on Audited Accounts and actual loan taken against the investment done during FY 2021-22.

Calculation of weighted average rate of interest on long-term loans of Transmission Business and SLDC Business for FY 2021-22 are shown in the following table:

Table: 19 Calculation of Interest rate for STU for FY 2021-22

Sr. No.	Name of Source	Rate of Interest	Average Utilisation (Rs. crore)	Weighted Average Rate of Interest
1	REC	9.23%	2213.43	6.82%
2	PFC (New)	8.88%	14.19	0.04%
3	SBI	7.17%	127.43	0.31%
4	NABARD	9.35%	166.77	0.52%
5	PSPCL	0.00%	5.69	0.00%
6	PFC - 2	9.16%	467.62	1.43%
	Total		2995.13	9.12%

Table: 20 Calculation of Interest rate for SLDC for FY 2021-22 (Rs. Crore)

Sr. No.	Period of Utilization	Addition/ (Repayment)	Balance	Average Utilisation
1	01.04.2021 to 14.10.2021 (197 days)		6.65	3.59
2	15.10.2021 to 30.01.2022 (108 days)	-0.34	6.31	1.87
3	31.01.2022 to 14.02.2022 (15 days)	5.48	11.79	0.48
4	15.02.2022 to 31.03.2022 (45 days)	-0.35	11.44	1.41
5	Total			7.35
6	Weighted Average Rate of Interest			9.11%

- PSTCL has considered addition of loans of Rs. 179.51 Crore for STU and Rs. 0.88 crore for SLDC as discussed previously. Out of Rs. 179.51 Crore of STU Rs. 43.79 crore additions is on account of New Schemes and Rs. 135.72 crore is on account of Spill over Schemes. Loan Addition of Rs. 0.88 crore of SLDC

includes 0.22 crore on account of New Schemes and Rs. 0.66 crore is on account of Spill over Schemes. PSTCL has considered capitalisation of interest charges of Rs. 5.55 Crore instead of Rs. 11.70 crore only for the Spill over CAPEX of Rs. 136.38 crore during FY 2021-22 rather than total Capital Expenditure incurred Rs. 287.36 crore during FY 2021-22.

- In addition to the loans for Transmission Business, PSTCL has considered GPF liability outstanding during FY 2021-22. The interest amount considered on GPF is the actual interest paid during the year.

Table: 21 Interest on Loan for all Schemes of PSTCL for FY 2021-22 (Rs. Crore)

Sr. No.	Particulars	STU	SLDC	GPF	PSTCL
1	Opening Balance 01.04.2021	3303.92	12.01	43.91	3359.84
2	Add: Addition during the year	179.51	0.88	0.00	180.39
3	Less: Repayment	284.20	1.70	21.95	307.85
4	Closing Balance as on 31.03.2022	3199.23	11.19	21.96	3232.38
5	Average Loan for the year	3251.58	11.60	32.94	3296.11
6	Interest Rate	9.12%	9.11%		
7	Interest Charges for the year	296.51	1.06	2.40	299.97
8	Less: Interest Capitalized	5.55	0.00	0.00	5.55
9	Add: Guarantee Fee	1.70	0.00	0.00	1.70
10	Add: Misc. & Finance Charges	0.14	0.00	0.00	0.14
11	Normative Interest & Finance Charges	292.79	1.06	2.40	296.26

Table: 22 Interest on Loan for New Schemes of PSTCL for FY 2021-22 (Rs. Crore)

Sr. No.	Particulars	STU	SLDC	GPF	PSTCL
1	Opening Balance 01.04.2021	9.78	0.04	0.00	9.82
2	Add: Addition during the year	43.79	0.22	0.00	44.01
3	Less: Repayment	3.06	0.01	0.00	3.07
4	Closing Balance as on 31.03.2022	50.51	0.24	0.00	50.76
5	Average Loan for the year	30.15	0.14	0.00	30.29
6	Interest Rate	9.12%	9.11%	0.00	
7	Interest Charges for the year	2.75	0.01	0.00	2.76
8	Less: Interest Capitalized	0.00	0.00	0.00	0.00
9	Normative Interest & Finance Charges	2.75	0.01	0.00	2.76

- PSTCL has considered Repayment of Loan at par with depreciation on assets excluding the assets commissioned before 16.04.2010.

Table: 23 Interest on Loan for Spill Over Schemes for FY 2021-22 (Rs. Crore)

Sr. No.	Particulars	STU	SLDC	GPF	PSTCL
1	Opening Balance 01.04.2021	3294.14	11.97	43.91	3350.02
2	Add: Addition during the year	135.72	0.66	0.00	136.38
3	Less: Repayment during the year	281.14	1.69	21.95	304.77
4	Closing Balance as on 31.03.2022	3148.72	10.95	21.96	3181.63
5	Average Loan for the year	3221.43	11.46	32.94	3265.82
6	Interest Rate	9.12%	9.11%		
7	Interest Charges for the year	293.76	1.05	2.40	297.21
8	Less: Interest Capitalized	5.55	0.00	0.00	5.55
9	Add: Guarantee Fee	1.70	0.00	0.00	1.70
10	Add: Misc & Finance Charges	0.14	0.00	0.00	0.14
11	Normative Interest & Finance Charges	290.04	1.05	2.40	293.49

Thus, The Petitioner prays the Hon'ble Commission to approve the Interest Charges of Rs. 296.26 Crore i.e. Rs. 295.19 (292.79 + 2.40) Crore for Transmission Business including interest on GPF and Rs. 1.06 Crore for SLDC for FY 2021-22 as per Table - 21 above.

2.10 Interest on Working Capital

Regulation 51 of the PSERC MYT Regulations, 2019, specifies as under:

***51. INTEREST ON WORKING CAPITAL**

51.1 Components of Working Capital

The Working Capital shall cover the following:

- O&M Expenses for 1 month;
- Maintenance spares @ 15% of the O&M expenses;
- Receivables equivalent to two (2) months of fixed cost calculated on normative target availability.

51.2 Rate of Interest

The rate of interest on working capital shall be as per regulation 25.1.

Regulation 25.1 of the PSERC MYT Regulations, 2019, specifies as under:

"25. RATE OF INTEREST ON WORKING CAPITAL & SECURITY DEPOSIT

25.1 The rate of interest on working capital shall be equal to the actual rate of interest paid on working capital loans by the Licensee/Generating Company/SLDC or the one (1) Year State Bank of India (SBI) MCLR / any replacement thereof as notified by RBI as may be applicable as on 1st April of the relevant year plus 350 basis points, whichever is lower. The interest on working capital shall be payable on normative basis notwithstanding that the Licensee/Generating Company/SLDC has not taken working capital loan from any outside agency or has exceeded the working capital loan amount worked out on the normative figures.

- Hon'ble Commission in Tariff Order for FY 2021-22 approved the Interest on Working Capital as Rs. 35.93 Crore for Transmission business and Rs. 0.60 Crore for SLDC.
- Further, Hon'ble Commission, in APR of FY 2021-22, had approved the Interest on Working Capital of Rs. 37.53 Crore for Transmission business and Rs. 0.59 Crore for SLDC.
- For the purpose of True-up, the Petitioner has computed the Interest on Working Capital as per the provisions of PSERC MYT Regulations, 2019. The Petitioner has considered the actual weighted average rate of interest for Working Capital loans for Transmission business and SLDC. The computation of Rate of Interest on Working Capital Loans is submitted in the following table:

Table: 24 Calculation of ROI on Working Capital Loans for FY 2021-22 (Rs Crore)

Sr. No.	Source of Loan	Opening Balance	Repayments	Additions	Closing Balance	Interest Cost
1	SBI	111.44	32.93	0.00	78.51	6.88
2	BOI	107.66	44.01	0.00	63.65	7.14
3	SBI CC Limit	34.79	0.00	121.60	156.39	8.17
4	SBI	14.44	13.34	0.00	1.10	0.59
5	SBI	100.00	100.00	0.00	0.00	3.99
6	PFC	421.42	71.43	0.00	349.99	33.92
7	UCO	165.00	0.00	85.00	250.00	16.37
8	IREDA	300.00	70.00	0.00	230.00	20.63
9	REC	0.00	0.00	100.00	100.00	3.82
10	PFC	0.00	0.00	100.00	100.00	1.79
11	Total	1254.75	331.71	406.60	1329.64	103.30
Average Rate of Interest on Working Capital Loans						7.99%

- The one (1) Year State Bank of India (SBI) MCLR rate plus 350 basis point as on 1st April, 2021 is 10.5% (7% + 3.5%). PSTCL has applied the lower of above two i.e. 7.99%. The calculation of Interest on Working Capital is as follows:

Table: 25 Normative Interest on Working Capital for FY 2021-22 (Rs Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Receivables equivalent to two (2) months of fixed cost calculated on normative target availability	226.42	4.04	230.46
2	Maintenance Spares @ 15% of O&M	97.54	1.86	99.40
3	O&M expenses for 1 (One) Month	54.19	1.03	55.22
4	Total Working Capital (Normative)	378.15	6.93	385.08
5	Rate of Interest applied (As per Norms)	7.99%	7.99%	
6	Normative Interest on Working Capital	30.23	0.55	30.78

The Petitioner prays the Hon'ble Commission to approve the Interest on Working Capital Rs. 30.23 Crore for Transmission Business and Rs. 0.55 Crore for SLDC for FY 2021-22 after True-up.

2.11 Return on Equity

Regulation 20 of the PSERC MYT Regulations, 2019, specifies as under:

"20. RETURN ON EQUITY

Return on Equity shall be computed at the rate of 15.5% on the paid up equity capital determined in accordance with regulation 19:

Provided that assets funded by consumer contributions, capital subsidies/Govt. grants shall not form part of the capital base for the purpose of calculation of Return on Equity."

- Hon'ble Commission in Tariff Order for FY 2021-22 had approved the Return on Equity of Rs. 109.38 Crore for FY 2021-22.
- Further, Hon'ble Commission, in APR of FY 2021-22, has approved the Return on Equity of Rs. 112.59 Crore for PSTCL.
- PSTCL has booked the profit of Rs. 216.48 crore as per Audited Accounts for FY 2021-22. Further, PSTCL submits that it has partly funded the Capital

Expenditure (30% for Capital Expenditure) through equity infusion in FY 2021-22, by reinvesting Rs. 77.31 crore in FY 2021-22. Thus equity addition has been considered as Rs. 77.31 crore as discussed in earlier Section of this Chapter.

- For the purpose of calculating Return on Equity for FY 2021-22 on normative basis, PSTCL has considered the RoE at the rate of 15.50% in accordance with the PSERC MYT Regulations, 2019.

The computation of normative RoE for FY 2021-22 is submitted in the following table:

Table: 26 Return on Equity for FY 2021-22 (Rs. Crore)

Sr. No.	Particulars	PSTCL
1	Equity at the opening of Current Year	726.36
2	Addition During the Year	77.31
3	Equity at the Closing of Current Year	803.67
4	Average Equity during the Year	765.02
5	Rate for Return on Equity	15.50%
6	Return on Equity	118.58

Therefore, PSTCL prays to the Hon'ble Commission to approve the RoE of Rs. 118.58 Crore for FY 2021-22.

2.12 ULDC Charges

- Hon'ble Commission, in Tariff Order for FY 2021-22, had approved the ULDC charges of Rs. 9.53 Crore for FY 2021-22 for SLDC.
- Further, Hon'ble Commission, in APR of FY 2021-22, approved the ULDC Charges of Rs. 9.80 Crore.
- Petitioner submits the actual ULDC Charges based on Audited Accounts as shown in the following Table:

Table: 27 ULDC Charges for FY 2021-22 (Rs Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	ULDC Charges - SLDC own Share	0.00	3.60	3.60
2	ULDC Charges - BBMB Share	0.00	1.21	1.21
3	NRLDC fees and Charges	0.00	4.06	4.06
	Total	0.00	8.88	8.88

The Petitioner prays the Hon'ble Commission to approve the ULDC charges of Rs. 8.88 Crore for FY 2021-22 after True-up.

2.13 Other Expenses

- PSTCL has considered the other debits of Rs. 1.23 Crore for FY 2021-22 as per Note 38 of Audited accounts.
- Bad debts written off amounting to Rs. 0.68 crore on account of reversal of DPS income is considered up to the extent of income claimed in FY 2020-21 amounting to Rs. 0.32 crore.
- Loss on Stock amounting to Rs. 0.67 crore is on account of previous year loss restated in accounts of FY 2020-21.
- Details of other expenses are shown as follows:

Table: 28 Other Expenses for FY 2021-22 (Rs Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Bad debts written off (DPS)	0.32	0	0.32
2	Infructuous capital exp. written off	0.01	0	0.01
3	Sundry debits written off	0.02	0	0.02
4	Loss on Stock	0.67	0	0.67
	Total	1.02	0.00	1.02

The Petitioner prays the Hon'ble Commission to approve the other expenses of Rs. 1.02 Crore for FY 2021-22 after True-up

2.14 Non-tariff Income

Regulation 28 of the PSERC MYT Regulations, 2019, specifies as under:

"28. NON TARIFF INCOME

28.1. Following components of income shall be treated as non-tariff income for the generation, transmission and distribution business, as applicable:

- a. Meter/metering equipment/service line rentals;*
- b. Service charges;*
- c. Customer charges;*
- d. Net revenue from late payment surcharge (late payment surcharge less financing cost of late payment surcharge);*
- e. Miscellaneous charges (except PLEC charges);*
- f. Incentives from CGSs;*

- g. Miscellaneous receipts;*
- h. Interest on advances to suppliers/contractors;*
- i. Interest on staff loans and advances;*
- j. Income from trading;*
- k. Income from staff welfare activities;*
- l. Excess found on physical verification;*
- m. Interest on investments, fixed and call deposits and bank balances;*
- n. Net recovery from penalty on coal liaison agents;*
- o. Prior period income;*
- p. Income from open access charges i.e. application fee, cross subsidy surcharge, additional surcharge, transmission and/or wheeling charges, scheduling charges etc.;*
- q. Any other income not included above. Provided that only 50% of the „rebate for timely payment of power purchase“ received by the licensee shall be considered as non-tariff income.*

28.2. The Applicant shall submit full details of its forecast of non-tariff income to the Commission as a part of ARR filing

28.3. The amount received by the Applicant on account of non-tariff Income shall be deducted from the aggregate revenue requirement in calculating the net aggregate revenue requirement of Applicant's business."

- In Tariff Order for FY 2021-22, Hon'ble Commission has approved the Non-tariff Income of Rs. 25.94 Crore for Transmission business and Rs. 0.58 Crore for SLDC.
- Further, in APR of FY 2021-22, the Hon'ble Commission, had approved the Non-tariff Income of Rs. 35.58 Crore for Transmission and Rs. 0.35 Crore for SLDC.
- For the purpose of True-up for FY 2021-22, the Petitioner has considered the Non-tariff income as indicated in Note 31 of audited accounts. The Petitioner has not considered the income towards the certain heads wherein expenses were not allowed by Hon'ble Commission in previous Tariff Orders:
 - (a) Income of Rs. 2.87 Crore towards interest received on refund of income tax has not been considered because Hon'ble Commission neither allowed expenses under the head of Income Tax nor interest on amount deducted as TDS.

- (b) Income of Rs. 1.74 Crore towards reversal of excess provision of impairment loss has not been considered as impairment loss was not allowed in previous year.
- (c) Income of Rs. 0.01 Crore towards provision withdrawn on unserviceable / obsolete items and losses under investigation.
- (d) PSTCL has earned DPS of Rs. 1.91 crore for late Payment Charges. PSTCL also considered the adjustment of Rs. 1.17 crore of financing cost on Late Payment. Thus, Net Income from Late Payment Surcharges is Rs. 0.74 crore.
- (e) PSTCL has earned rebate on early payment of NRLDC Charges of Rs. 0.14 crore. PSTCL also considered the adjustment of Rs. 0.08 crore of financing cost borne due to early payment. Thus, Net Income from Rebate on early payment is Rs. 0.06 crore.
- (f) PSTCL has not considered the amount of Rs. 0.03 crore for interest earned on fixed deposits reflected in Audited Accounts under Non-Tariff Income. PSTCL would like to submit that income from interest on Fixed deposits are not actually earnings made on surplus amounts available with PSTCL, whereas these are Fixed deposits made so as to issue letter of credit for availing cash credit facility and cost of funds is more than the interest earned.

In view of above, Petitioner submits NTI for FY 2021-22 as shown in following table:-

Table: 29 Details of Non-Tariff Income for FY 2021-22 (Rs Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Income from sale of scrap	4.46	0.00	4.46
2	Gain on account of :			
3	-sale of land - additional compensation	0.03	0.00	0.03
4	-sale of other fixed assets	16.00	0.00	16.00
5	Income from staff welfare activities	0.01	0.00	0.01
6	Rental for staff quarters	0.40	0.05	0.45
7	Penalty imposed on suppliers/contractors	3.42	0.06	3.48
8	NOC charges from Open access customers	0.02	0.06	0.08
9	Credit balances written back :			
10	- Sundry creditors	0.37	0.00	0.37
11	Departmental Charges on Contribution/Deposit Works	4.26	0.00	4.26
12	Oil Testing fees	0.49	0.00	0.49

13	Usage of Crane/truck/loader	0.17	0.00	0.17
14	Salary deposit - short period notice of resignation/retirement/surety bonds	0.13	0.00	0.13
15	Lease Rental fibre optic- PGCIL	0.23	0.00	0.23
16	Work appraisal fee	0.12	0.00	0.12
17	Sale of trees	0.77	0.00	0.77
18	Net Late Payment Surcharge - PSPCL Late Payment Surcharge 1.91 Less: Finance cost 1.17	0.74	0.00	0.74
19	Net Late Payment Surcharge - PSPCL Rebate on early payment 0.14 Less: Finance cost 0.08	0.00	0.06	0.06
20	Income from O & M of bays of PGCIL	3.55	0.00	3.55
21	Miscellaneous Income *	0.39	0.00	0.39
22	Total	35.57	0.23	35.80

Accordingly, the Petitioner prays to the Hon'ble Commission to approve the Non-Tariff Income Rs. 35.57 crore for Transmission Business and Rs. 0.23 crore for SLDC Business as shown in the above table for FY 2021-22.

2.15 Revenue From Open Access Consumers:-

PSTCL has claimed a receipt of Transmission Charges of Rs. 3.66 Crore and SLDC charges of Rs. 0.09 Crore from Open access consumers based on Audited Accounts of FY 2021-22, details are as follows:

Table: 30 Revenue from Open Access Customer during FY 2021-22 (Rs. Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Transmission Charges from Railways - LTA	3.62	0.07	3.69
2	Transmission Charges from PSPCL (M/s Winsome Yarns Ltd - MTOA)	0.02	0.03	0.05
3	Transmission Charges from PSPCL (M/s Nahar Sugar - MTOA)	0.01		0.01
4	Total (G.H - 61.830)	3.66	0.09	3.76

2.16 Incentive on account of Transmission System Availability

In accordance with PSERC MYT Regulations, 2019, the Petitioner is eligible for incentive for over-achieving the availability targets for transmission system availability which has been verified and certified by SLDC. As per PSERC MYT Regulations, 2019, the Normative Annual Transmission System Availability Factor (NATAF) for incentive computation has been considered as 99% provided that No incentive shall be payable for availability beyond 99.75%. The net transmission charges inclusive of incentive based on fixed charges for Transmission and computation of incentive are given as per the table below:-

Table: 31 Incentives on account of TS Availability for FY 2021-22 (Rs Crore)

Sr No.	Month	Transmission Availability	Max Incentive Available upto 99.75	Transmission Charges at NATAF	Transmission Charges Inclusive of Incentives	Incentives
1	Apr-21	99.6328%	99.6328%	111.66	112.37	0.71
2	May-21	99.6729%	99.6729%	115.38	116.16	0.78
3	Jun-21	99.8274%	99.7500%	111.66	112.50	0.85
4	Jul-21	99.9070%	99.7500%	115.38	116.25	0.87
5	Aug-21	99.9360%	99.7500%	115.38	116.25	0.87
6	Sep-21	99.8874%	99.7500%	111.66	112.50	0.85
7	Oct-21	99.9044%	99.7500%	115.38	116.25	0.87
8	Nov-21	99.9821%	99.7500%	111.66	112.50	0.85
9	Dec-21	99.8015%	99.7500%	115.38	116.25	0.87
10	Jan-22	99.9510%	99.7500%	115.38	116.25	0.87
11	Feb-22	99.9438%	99.7500%	104.21	105.00	0.79
12	Mar-22	99.9587%	99.7500%	115.38	116.25	0.87
				1358.50	1368.57	10.07

The Petitioner submits to the Hon'ble Commission to approve the incentive for transmission system availability Rs. 10.07 crore as determined in the Table above for FY 2021-22.

2.17 Written off capital expenditure during FY 2020-21 Rs. 1.64 crore:-

Amount of Rs. 1.64 crore claimed in True up of FY 2020-21 on account of written off capital expenditure contending that the expenditure has become infructuous as the

line due to various constraints could not be constructed. Hon'ble Commission disallowed the expenditure then in lack of detailed proposal that time. However, afterwards detailed proposal was submitted to Hon'ble Commission vide this office memo no. 415/CAO/APR-2021-22 dated 04.05.2022. So in view of the above, it is requested that Rs. 1.64 core claimed as written off in true up of FY 2020-21 may be allowed please.

2.18 Aggregate Revenue Requirement

After considering the expenses claimed for various components, Net ARR for Transmission and SLDC is summarised in the following table:

Sl. No.	Particulars	2020-21	2021-22	2022-23	2023-24
1.	Transmission	15.00	16.00	17.00	18.00
2.	SLDC	1.64	1.64	1.64	1.64
	Total	16.64	17.64	18.64	19.64

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Table: 32 Annual Revenue Requirement of Transmission and SLDC for FY 2021-22 (Rs. Crore)

Sr. No	Particulars	Transmission			SLDC			PSTCL		
		ARR	APR	True-up	ARR	APR	True-up	ARR	APR	True-up
a.	Employee Cost	531.43	593.61	582.63	7.95	8.30	10.90	539.38	601.91	593.54
b.	A & G Expenses	27.12	29.44	31.09	0.83	0.88	1.01	27.95	30.32	32.10
c.	R & M Expenses	31.85	36.40	36.55	0.70	0.80	0.46	32.55	37.20	37.02
1	O&M Expenses	590.40	659.45	650.28	9.48	9.98	12.37	599.88	669.43	662.65
2	Depreciation	301.84	309.09	302.43	1.88	1.50	1.73	303.72	310.59	304.16
3	Interest charges	297.24	331.46	295.19	1.20	1.27	1.06	298.44	332.73	296.26
4	Interest on Working Capital	35.93	37.53	30.23	0.60	0.59	0.55	36.53	38.12	30.78
5	ULDC Charges	0.00	0.00	0.00	9.53	9.80	8.88	9.53	9.80	8.88
6	Return on Equity	109.38	112.59	118.58	0.00	0.00	0.00	109.38	112.59	118.58
7	Other Expenses	0.00		1.02	0.00	0.00	0.00	0.00	0.00	1.02
8	Gross ARR	1334.79	1450.12	1397.73	22.69	23.14	24.59	1357.48	1473.26	1422.32
9	Less: (i) Non-Tariff Income	25.94	35.58	35.57	0.58	0.35	0.23	26.52	35.93	35.80
10	Less: (ii) Open Access Customers		3.69	3.66		0.06	0.09	0.00	3.75	3.76
11	Net Revenue Requirement	1308.85	1410.85	1358.50	22.11	22.73	24.26	1330.96	1433.58	1382.77
12	Add: Incentives of Transmission Availability			10.07			0.00			10.07
13	Add: Incentives of Over Achievement of TS Loss Target			16.39			0.00			16.39
14	Total Revenue Requirement			1384.96			24.26			1409.22
15	Infertuous capital exp. written off during FY 2020-21			1.64			0.00			1.64
16	Gross ARR			1386.60			24.26			1410.86

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2.19 Revenue Gap and its recovery

- For the purpose of the present Petition, the Petitioner has computed the Revenue Gap for FY 2021-22 arising out of True-up as under:
- Hon'ble Commission in Tariff Order for FY 2021-22 has approved Net ARR of Rs. 1308.85 crore for STU and Rs. 22.11 crore for SLDC for FY 2021-22. Crore. Further, Hon'ble Commission in Tariff Order for FY 2022-23, while reviewing the APR for FY 2021-22, revised the net ARR approved for FY 2021-22 as Rs. 1410.86 crore for STU and Rs. 22.74 crore for SLDC.
- The revenue gap of Rs. 102.64 Crore was already considered by Hon'ble Commission. However, the carrying cost for the above gap was not considered during the tariff order pronounced by Hon'ble Commission dated 31.03.2022. Revenue Gap/Surplus for FY 2021-22 is as below:

Table: 33 Revenue Gap/Surplus for FY 2021-22 (Rs Crore)

Sr. No.	Particulars	PSTCL
1	Net ARR after True up for FY 2021-22	1410.86
2	Less: Net ARR Approved in Tariff Order dated 31.03.2022	1433.58
3	Revenue Gap/ (Surplus) after True-up	-22.72

- Carrying Cost on revenue gap of Rs. 102.64 crore during Annual Performance review for FY 2021-22 was no considered for FY 2021-22 (half year) and FY 2022-23 (half year) vide Tariff order pronounced by Hon'ble Commission dated 31.03.2022. However, revenue gap of Rs. 102.64 crore is allowed to recover during FY 2022-23. Hence, the Petitioner has computed the carrying cumulative revenue gap for FY 2021-22 and surrendered the carrying cost on revenue gap of Rs. 102.64 crore for FY 2022-23 (half year) and FY 2023-24 (half year) as revenue gap of Rs. 102.64 crore has been recovered during FY 2022-23.

Table: 34 Carrying Cost on Revenue Gap/Surplus for FY 2021-22			(Rs Crore)
Sr. No.	Particulars	ROI (%)	PSTCL
1	Net ARR after True up for FY 2021-22		1410.86
2	Less: Net ARR Approved in Tariff Order dated 28.05.21		1330.96
3	Revenue Gap/ (Surplus) after True-up		79.90
4	Carrying Cost for FY 2021-22 (half year)	7.99%	3.19
5	Carrying Cost for FY 2022-23 (full year)	7.99%	6.38
6	Carrying Cost for FY 2023-24 (half year)	7.99%	3.19
7	Carrying Cost on Rs. 1.64 crore for FY 2020-21 (half year)	7.99%	0.07
8	Carrying Cost on Rs. 1.64 crore for FY 2021-22 (half year)	7.99%	0.07
9	Carrying Cost on Rs. 102.64 crore surrendered for FY 2022-23 (half year)	7.99%	-4.10
10	Carrying Cost on Rs. 102.64 crore surrendered for FY 2023-24 (half year)	7.99%	-4.10
11	Total Carrying Cost		4.70
12	Revenue Gap/ (Surplus) after True-up		-22.72
13	Net Revenue Gap/(Surplus) after True-up incl. carrying cost		-18.02

3 Annual Performance review for FY 2022-23

3.1 Background

- The Hon'ble Commission in its Tariff Order dated May 28th, 2021 approved total Aggregate Revenue Requirement (ARR) for PSTCL of Rs. 1415.94 Crore, including Net ARR of Rs. 22.63 Crore for SLDC for FY 2022-23.
- Further, Hon'ble Commission vide Order dated March 31st, 2022 reviewed the Net ARR for FY 2022-23 with Rs. 1477.47 Crore for PSTCL, including net ARR of Rs. 27.12 Crore for SLDC.
- In the present Petition, the Petitioner has submitted the revised ARR for FY 2022-23 based on the actual values of first half (H1 of FY 2022-23) and Projected Values for 2nd Half (H2 of FY 2022-23). This Chapter has been prepared as per provisions of PSERC MYT Regulations, 2019. The deviation sought from the PSERC MYT Regulations, 2019 and its amendments has been specifically mentioned with the rationale and relaxation has been sought in accordance with the provisions of PSERC MYT Regulations, 2019 & its amendment.

3.2 Description of the Transmission System

- PSTCL has submitted the addition in transmission system based on the Capital Investment Plan submitted to Hon'ble Commission. The details of transmission system of PSTCL based on actual addition during H1 of FY 2022-23 and estimated addition during H2 of the FY 2022-23 are tabulated below:

Table 35: Transmission System of PSTCL during FY 2022-23

Sr. No.	Particulars	Opening (01.04.2022)	Addition (H1)	Addition (H2)	Retirement (H1)	Retirement (H2)	Closing (31.03.2023)
Transmission Lines (Circuit-kms)							
1	400 kV	1,599.75	66.68	4.00	0.00	0.00	1,670.43
2	220 kV	7,880.14	41.86	35.00	0.00	0.00	7,956.99
3	132 kV	3,098.04	3.10	4.00	0.00	0.00	3,105.14
	Total	12,577.93	111.63	43.00	0.00	0.00	12,732.56
Substations (Nos.)							
1	400 kV	6	0	0	0	0	6

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2	220 kV	103	0	0	0	0	103
3	132 kV	64	0	0	0	0	64
	Total	173	0	0	0	0	173
Transmission Substation Bays (Nos.)							
1	400 kV	86	2	0	0	0	88
2	220 kV	726	16	8	0	0	750
3	132 kV	520	8	6	0	0	534
	Total	1,332	26	14	0	0	1,372
Substation Capacity (MVA)							
1	Substation Capacity	39,707.17	1,280.00	512.50	0.00	0.00	41,499.67

3.3 Transmission Availability

- The actual month wise transmission system availability from April-2022 to September-2022 (H1) is as shown in the Table below:

Table 36: Actual Transmission System Availability for FY 2022-23

Sr. No.	Month	TS Availability (%)
1	Apr-22	99.7129%
2	May-22	99.6484%
3	Jun-22	99.9316%
4	Jul-22	99.8926%
5	Aug-22	99.9056%
6	Sep-22	99.8820%

The Petitioner submits that it has maintained the Transmission System Availability well above the normative annual transmission availability factor up to September 2022, as mandated by PSERC Tariff Regulations, 2019.

PSTCL shall be claiming incentive on Transmission system Availability at the time of truing up of FY 2022-23 on the basis of Actual Transmission System Availability.

3.4 Transmission Losses

Hon'ble Commission, in Tariff Order for FY 2022-23, approved the Transmission Loss of 2.44% for FY 2022-23. The actual transmission loss for the period from April, 2022 to September, 2022 is as shown in the following Table:

Table 37: Actual Transmission Loss for FY 2022-23 (H1)

Sr. No.	Month	Energy inflow (in MWh) (A)	Energy outflow (in MWh) (B)	Transmission Losses=A-B	TS Loss (%age)
1	Apr-22	4440605.173	4345355.334	95249.839	2.14
2	May-22	5857162.053	5736513.325	120648.728	2.06
3	Jun-22	7021609.846	6879223.990	142385.856	2.03
4	Jul-22	7610210.277	7448134.499	162075.778	2.13
5	Aug-22	8405188.762	8232192.462	172996.300	2.06
6	Sep-22	7151922.882	6992071.316	159851.566	2.24
7	Total	40486698.993	39633490.926	853208.067	2.11

PSTCL submits that the actual Transmission loss of full FY 2022-23 shall be submitted at the time of Truing-up.

3.5 Capital Expenditure and Capitalisation

- The Hon'ble Commission vide order dated 31st March 2022 approved Capital Investment of Rs. 608.24 Cr for Transmission Business and Rs 19.92 Crore for its SLDC Business.
- PSTCL submits that it has revised the projections of the Capital Expenditure and Capitalization for FY 2022-23 according to actual/planned expenditure in the Year.
- The Opening CWIP of Spill over Schemes for FY 2021-22 is Rs. 132.38 crore (133.46 - 0.79 -0.29).
- Capital Expenditure and Capitalisation proposed for FY 2022-23 is shown in the following Table:

Table 38: Details of Capital Work in Progress for FY 2022-23

Sr. No.	Particulars	(Rs. Crore)			
		Working	STU	SLDC	PSTCL
1	<u>Opening CWIP as on 01.04.2022</u>				
	- Contributory	26.62			
	- PSDF	3.11			
	- Others (STU + SLDC)	222.89			
	<i>a. Spill over (132.38 + 1.95) = 134.33</i>		245.45	7.17	252.62

	<i>b. New Works</i> $(83.34 + 5.22) = 88.56$				
	Total Opening CWIP $(245.45 + 7.17)$	252.62			
2	Add: CAPEX during FY 2022-23				
	- Contributory	14.07			
	- PSDF	2.88			
	- Others (STU + SLDC)	694.35			
	<i>a. Spill over</i> $(173.15 + 1.38) = 174.53$				
<i>b. New Works</i> $(499.61 + 20.21) = 519.82$					
	Total CAPEX $(689.71 + 21.59)$	711.30	689.71	21.59	711.302
3	Less: Capitalization during FY 2022-23				
	- Contributory	0.59			
	- PSDF	0.00			
	- Others (STU + SLDC)	422.03			
	<i>a. Spill over</i> $(58.22 + 1.83) = 60.05$				
<i>b. New Works</i> $(355.44 + 6.54) = 361.98$					
	Total Capitalization $(414.25 + 8.37)$	422.62	414.25	8.37	422.62
4	Closing CWIP as on 31.03.2023				
	- Contributory	40.10			
	- PSDF	5.99			
	- Others (STU + SLDC)	495.21			
	<i>a. Spill over</i> $(247.31 + 1.50) = 248.81$				
<i>b. New Works</i> $(227.51 + 18.89) = 246.40$					
	Total Closing CWIP $(520.91 + 20.39)$	541.30	520.91	20.39	541.30

3.6 Funding of Capital Expenditure

- The Hon'ble Commission, vide Tariff Order dated June 01, 2020, had worked out the Financing Plan considering the Capital Expenditure approved for Schemes, which are spill-over from the 1st Control Period to the 2nd Control Period, and Capitalisation of New Schemes approved in the 2nd Control Period.
- PSTCL has adopted the same approach while computing Funding of Capital Investment for FY 2022-23. PSTCL has considered the Capital Expenditure from Spill-over Schemes and Capitalisation of New Schemes for computation of funding of FY 2022-23 and has claimed the same in line with the amounts considered in the above Table.

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- PSTCL submits that it has considered 30% of Funding Requirement through equity for FY 2022-23. The remaining requirement of Capex in FY 2022-23 will be funded by availing loans from Banks/Financial Institutions. However, at the time of True up, funding through actual equity shall be claimed as per actuals in line with the PSERC Regulations.
- The funding of Capital Expenditure and Capitalization as proposed for FY 2022-23 is shown in the following Table:

Table 39: Funding Requirement for Investment for FY 2022-23 (Rs. Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	CAPEX of Spill over Schemes	173.15	1.38	174.53
2	Capitalization of New Schemes	355.44	6.54	361.98
3	Total funding for CAPEX	528.59	7.92	536.51
a	Funding through Equity(30%)	160.95	0.00	160.95
b	Funding through Loan (70%)	367.64	7.92	375.56
b(i)	Funding through Loan (New Schemes)	194.49	6.54	201.03
b(ii)	Funding through Loan (Spill Over Schemes)	173.15	1.38	174.53

3.7 O&M Expenses

Regulation 26 of PSERC MYT Regulations, 2019, provides for methodology for computation of normative O&M expenses. In view of the said Regulation, PSTCL makes its submission for Employee Costs, R&M and A&G Expenses as under:

3.7.1 Inflation factor

- Since, WPI and CPI index are available till September, 2022 the escalation index has been computed as per provisions of PSERC MYT Regulations, 2019. The increase in CPI index for the period from H1 of FY 2022-23 over H1 of FY 2021-22 works out as 6.26% and increase in WPI index as 14.21%. With weightage of 50:50, the inflation factor has been worked out as 10.24%.
- Hence, for the computation of O&M expenses for FY 2022-23, PSTCL has considered the inflation factor as below:

Table 40: Calculation of Index for FY 2022-23 (Six Months Basis)

Sr. No.	Particulars	FY 2021-22 (1 st Half Year)	FY 2022-23 (1 st Half Year)	Increase (%)
1	CPI (Month Wise Average)	121.92	129.55	6.26%
2	WPI (Month Wise Average)	134.53	153.65	14.21%

- $INDEX_n / INDEX_{n-1} = (0.5 \times 6.26) + (0.5 \times 14.21) = 10.24\%$

3.7.2 Employee Costs

- Hon'ble Commission, in its Order dated March 31, 2022, approved the Employee cost FY 2022-23 as Rs. 604.10 Crore for PSTCL.

- **Terminal Benefits**

Regulation 26 of the PSERC MYT Regulations, 2019 specifies that Terminal Benefits shall be allowed as per actual paid by PSTCL. The terminal benefits considered by PSTCL for FY 2022-23 are as shown in the following Table:

Table 41: Employee Terminal Benefits for FY 2022-23 (Rs crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Terminal Benefit increased with 6% D.A from FY 21-22	376.36	0.34	376.70
2	Impact of Pay Commission on Terminal Benefits (proportionate to 11.36% - PSTCL's Share)	87.40	0	87.40
3	Total Employee Terminal Benefits Cost	463.77	0.34	464.11

- As per PSERC MYT Regulations, 2019, Other Employee Cost has been worked out considering the Truing up figures of FY 2021-22 as the base for computing normative Other Employee Cost for FY 2022-23.
- PSTCL has adopted the approach of considering Net other Employee Cost as baseline for projection purpose. Therefore PSTCL has not considered any employee expenses capitalized for FY 2022-23.
- **Transfer of Bathinda Substation from PSPCL to PSTCL**

Due to transfer of 220 kV GNDTP Bathinda substation to PSTCL from October 1, 2021, the employee cost for six months, i.e., October 2021 to March 2022 has already been considered in base employee cost for FY 2021-22 amounting to

Rs. 0.60 crore. The rest six months employee cost has been considered after escalation amounting to Rs. 0.66 Crore in normative employee cost computed for FY 2022-23.

- Manpower requirement for New Substations at Bahaman Jassa Singh**
 Due to commissioning of 400 KV substations at Bahaman Jassa Singh of PSTCL in March 2022, PSTCL has considered the Employee Cost of the additional Manpower for Bahaman Jassa Singh Substation for FY 2022-23. Therefore Rs 1.76 Crore as additional employee cost has been added for FY 2022-23.
- Impact of Pay Revision in 6th Pay Commission**
 PSTCL would also like to submit that it has already considered the additional Impact of pay revision in FY 2021-22 for 50% employees approx. from 01.07.2021 to 31.03.2022 (for 9 months only) of Rs. 14.89 Crore. The employee cost to be incurred in FY 2022-23 is annualized for all employees. In addition, Impact of Pay revision of rest of employee (50% employees) not paid during FY 2021-22 has also been considered in FY 2022-23. The above figure does not include the impact of pay revision arrears which will be claimed according to the Punjab government's notification to be issued for this purpose.
- Normative Employee Cost for FY 2022-23, after computing Net Other Employee Cost on the basis of CPI and WPI is as shown in the Table below:

Table 42: Normative Other Employee Cost for FY 2022-23 (Rs crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Net Other Employee Cost for FY 2021-22	213.61	9.65	223.27
2	Escalation Factor (CPI:WPI: 50:50)	10.24%	10.24%	
3	Net Other Employee Cost for FY 2022-23	235.48	10.64	246.12
4	Employee Cost for 220 KV S/s Bathinda transferred from PSPCL to PSTCL	0.66	0.00	0.66
5	Employee Cost for 400 KV S/s Bahaman Jassa Singh (New)	1.76	0.00	1.76
6	Total Other Employee Cost for FY 2022-23	237.90	10.64	248.54
7	Impact of Pay Revision	51.18	3.42	54.60
8	Total Employee Terminal Benefits Cost	463.77	0.34	464.11
9	Normative Employee Cost for FY 2022-23	752.85	14.40	767.24

PSTCL prays the Hon'ble Commission to approve the Normative Employee Costs of Rs 752.85 Crore for Transmission and Rs. 14.40 crore for SLDC business as projected by PSTCL in the Table above for FY 2022-23.

3.7.3 A&G Expenses

- The Hon'ble Commission in its Tariff Order dated May 28, 2021, approved A&G Expenses of Rs. 30.03 Crore and Rs. 1.12 Crore for FY 2022-23 for its Transmission and SLDC Business respectively.
- The Hon'ble Commission in its Tariff Order dated March 31, 2022, revised A&G Expenses to Rs. 32.02 Crore and Rs. 0.96 Crore for FY 2022-23 for its Transmission and SLDC Business respectively.
- PSTCL has computed the A&G expenses considering the base A&G expenses of FY 2021-22 and applying escalation of 10.24% computed on the basis of CPI Index & WPI Index(taken at 50:50 weightage) for FY 2022-23.
- PSTCL also consider additional A& G expense on account of asset addition during the FY 2022-23. K-factor of true up of FY 2021-22 has been considered for calculations of A&G expense on asset addition during FY 2022-23 i.e. 0.250% for STU and 2.224% for SLDC. As per the PSERC MYT Regulations, 2019, PSTCL has additionally claimed Licence Fee and Audit Fee in line with the MYT, Regulations 2019.
- The normative A&G expenses for FY 2022-23 claimed by PSTCL are as shown in the Tables below:

Table 43: Computation of Normative A & G Expenses for FY 2022-23 (Rs. crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Net Asset added during FY 2022-23	414.25	8.37	422.62
2	K-Factor for A&G expenses	0.250%	2.224%	
3	Add: Additional A&G expenses on account of asset addition during FY 2022-23	1.03	0.19	1.22
4	Baseline A & G Expenses for FY 2021-22	30.52	1.01	31.53
5	A&G expenses for FY 2022-23 before escalation	31.56	1.19	32.75
6	Escalation Factor (CPI:WPI: 50:50)	10.24%	10.24%	
7	Escalated A&G expenses for FY 2022-23	34.78	1.31	36.10
8	Add: Audit fee	0.05	0	0.05
9	Add: License fee	0.52	0	0.52
10	Normative A&G Expenses	35.35	1.31	36.67

- PSTCL requests the Hon'ble Commission to approve the Normative A&G Expenses of Rs. 35.35 crore for Transmission Business and Rs. 1.31 crore for SLDC Business as projected by PSTCL in the Table above for FY 2022-23.

3.7.4 R&M Expenses

- PSTCL has claimed R&M expenses in line with the submission of Capital Expenditure and Capitalization claimed in this Petition. K-factor, calculated on basis of Actual figures for FY 2020-21, has been considered same as considered in the True up of FY 2021-22 as the first year of Control Period as specified in PSERC MYT Regulations, 2019. As specified in the above Regulations, WPI is to be considered for computation of R&M Expenses. Hence, PSTCL has considered 14.21% increase for computation of R&M Expenses for FY 2022-23.
- Accordingly, PSTCL has claimed R&M expenses for Transmission Business and SLDC for FY 2022-23 as under:

Table 44: Normative R & M Expenses for FY 2022-23 (Rs. crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Opening GFA as on 01.04.2022	10655.50	28.89	10316.24
2	Add: Addition during the year	414.25	8.37	422.62
3	Less: Retirement during the year	0.00	0.00	0.00
4	Closing GFA as on 31.03.2023	11069.75	37.26	11107.01
5	Average GFA for FY 2022-23	10862.62	33.08	10711.63
6	K - Factor (Based on FY 2020-21)	0.309%	1.420%	
7	Escalation Factor (WPI Index)	14.21%	14.21%	
8	Normative R & M Expenses for FY 2022-23	38.33	0.54	38.86

PSTCL requests the Hon'ble Commission to approve normative R&M Expenses of Rs. 38.33 crore for STU and Rs. 0.54 crore for SLDC for FY 2022-23.

O&M Expenses

The following Table shows the total O&M Expenses claimed by PSTCL in APR for FY 2022-23.

Table 45: Normative O & M Expenses for FY 2022-23 (Rs Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Employee Expenses	752.85	14.40	767.24
2	A&G Expenses	35.35	1.31	36.67
3	R&M Expenses	38.33	0.54	38.86
4	Total Normative O & M Expenses	826.53	16.25	842.78

PSTCL requests the Hon'ble Commission to approve normative O&M Expenses of Rs. 826.53 crore STU and Rs. 16.25 crore for SLDC for FY 2022-23.

3.8 Depreciation

- The Hon'ble Commission, in its Tariff Order dated May 28, 2021, approved the Depreciation of Rs. 327.95 Crore and Rs. 1.66 Crore for FY 2022-23, for its Transmission and SLDC Business respectively.
- The Hon'ble Commission, in its Tariff Order dated March 31, 2022, revised the Depreciation to Rs. 327.40 Crore and Rs. 2.46 Crore for FY 2022-23, for its Transmission and SLDC Business respectively.
- PSTCL has considered the closing GFA (Net of land and land rights) as on March 31, 2022 as claimed in this Petition for True-up for FY 2021-22, as the opening GFA of FY 2022-23. PSTCL has considered addition to GFA equivalent to net Capitalisation transferred from CWIP account as stated in Capital Expenditure and Capitalisation section of this Chapter for FY 2022-23. PSTCL has not considered any retirement of asset during the year for FY 2022-23. Retirement of assets during the year, if any, shall be claimed at actuals at the time of truing up for the respective years.
- PSTCL has applied the weighted average Depreciation rate of 4.10% for Transmission Business and 7.21% for SLDC on the basis of Audited Accounts of FY 2021-22 on average GFA of FY 2022-23. Accordingly, PSTCL claims the Depreciation for FY 2022-23 as shown in the Table below:

Table: 46 Depreciation for Total Assets for FY 2022-23 (Rs. crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Opening GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works) as on 01.04.2022	7475.82	24.14	7499.96
2	Add: Addition to GFA during FY 2022-23 (Excluding Contributory & PSDF)	413.66	8.37	422.03
3	Closing GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works) as on 31.03.2023	7889.48	32.51	7921.99
4	Average GFA for FY 2022-23	7682.65	28.32	7710.98
5	Depreciation (%) (as of FY 2021-22)	4.10%	7.21%	
6	Depreciation for FY 2022-23	315.24	2.04	317.28

Table: 47 Depreciation for New Assets for FY 2022-23 (Rs. crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Opening GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works) as on 01.04.2022	134.80	0.26	135.05
2	Add: Addition to GFA during FY 2022-23 (Excluding Contributory & PSDF)	355.44	6.54	361.98
3	Closing GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works) as on 31.03.2023	490.24	6.80	497.04
4	Average GFA for FY 2022-23	312.52	3.53	316.05
5	Depreciation (%) (as of FY 2021-22)	4.10%	7.21%	
6	Depreciation for FY 2022-23	12.82	0.25	13.08

Table: 48 Depreciation for Spill Over Assets for FY 2022-23 (Rs. crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Opening GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works) as on 01.04.2022	7341.02	23.88	7364.90
2	Add: Addition to GFA during FY 2022-23 (Excluding Contributory & PSDF)	58.22	1.83	60.05

3	Closing GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works) as on 31.03.2023	7399.24	25.71	7424.95
4	Average GFA for FY 2022-23	7370.13	24.80	7394.92
5	Depreciation (%) (as of FY 2021-22)	4.10%	7.21%	
6	Depreciation for FY 2022-23	302.41	1.79	304.20
7	Depreciation for FY 2022-23 on assets Commission on or before FY 2009-10	13.14	0.03	13.17
8	Depreciation for FY 2022-23 on assets Commission on or after FY 2010-11	289.28	1.75	291.03

PSTCL requests the Hon'ble Commission to approve Depreciation of Rs. 315.24 Crore for STU and Rs. 2.04 crore for SLDC as computed in Table 46 above for FY 2022-23.

3.9 Interest and Finance Charges on Loan Capital

- The Hon'ble Commission, in its Tariff Order dated May 28, 2021, approved the Interest and Finance Charges of Rs. 326.01 Crore and Rs. 4.29 Crore for FY 2022-23, for its Transmission and SLDC Business respectively.
- The Hon'ble Commission, in its Tariff Order dated March 31, 2022, approved the Interest and Finance Charges of Rs. 341.58 Crore and Rs. 2.58Crore for FY 2022-23, for its Transmission and SLDC Business respectively.
- PSTCL has considered the closing balance of loans for FY 2021-22 as in the True-up Chapter, as the opening loan as on April 1, 2022.
- The outstanding existing loans include loans from REC, Commercial Banks, Loan from PSPCL and GPF Liability. The loan addition considered during FY 2022-23 is as per the addition of loan computed in the section on Funding of Capital Investment. PSTCL has proposed new loans for the proposed investments for FY 2022-23 from Banks/Financial Institutions and Equity.
- PSTCL has considered the loan repayment in line with the Depreciation computed for FY 2022-23 excluding the depreciation charged on assets Commissioned before 16.04.2010.
- PSTCL has considered the weighted average interest rate applicable on loans of FY 2021-22 taken from respective Banks/Financial Institutions for computation of interest for FY 2022-23. Also, PSTCL has considered interest

charges capitalised for FY 2022-23 in proportion to ratio of the actual interest charges capitalised and average amount Loan on Spill over Schemes in FY 2021-22.

Accordingly, interest on loan capital for FY 2022-23 for PSTCL has been submitted as under:

Table: 49 Interest on Loan for all Schemes for FY 2022-23 (Rs. Crore)

Sr. No.	Particulars	STU	SLDC	GPF	PSTCL
1	Opening Balance 01.04.2022	3199.23	11.19	21.96	3232.38
2	Add: Addition during year	367.64	7.92	0.00	375.56
3	Less: Repayment during year	302.10	2.01	21.96	326.07
4	Closing Balance as on 31.03.2023	3264.77	17.10	0.00	3281.88
5	Average Loan for the year	3232.00	14.15	10.98	3257.13
6	Interest Rate	9.12%	9.11%		
7	Interest Charges for the year	294.72	1.29	2.40	298.41
8	Less: Interest Capitalized	7.11	0.00	0.00	7.11
9	Add: Misc & Finance Charges	0.14	0.00	0.00	0.14
10	Normative Interest & Finance Charges	287.75	1.29	2.40	291.44

Table: 50 Interest on Loan for New Schemes for FY 2022-23 (Rs. Crore)

Sr. No.	Particulars	STU	SLDC	GPF	PSTCL
1	Opening Balance 01.04.2022	50.51	0.24	0.00	50.76
2	Add: Addition during the year	194.49	6.54	0.00	201.03
3	Less: Repayment during the year	12.82	0.25	0.00	13.08
4	Closing Balance as on 31.03.2023	232.18	6.53	0.00	238.71
5	Average Loan for the year	141.35	3.39	0.00	144.73
6	Interest Rate	9.12%	9.11%		
7	Interest Charges for the year	12.89	0.31		13.20
8	Less: Interest Capitalized				0.00
9	Add: Misc & Finance Charges				0.00
10	Normative Interest & Finance Charges	12.89	0.31	0.00	13.20

Table: 51 Interest on Loan for Spill Over Schemes for FY 2022-23 (Rs. Crore)

Sr. No.	Particulars	STU	SLDC	GPF	PSTCL
1	Opening Balance 01.04.2022	3148.72	10.95	21.96	3181.63
2	Add: Addition during year	173.15	1.38	0.00	174.53
3	Less: Repayment during year	289.28	1.75	21.96	312.99
4	Closing Balance as on 31.03.2023	3032.59	10.57	0.00	3043.17
5	Average Loan for the year	3090.66	10.76	10.98	3112.40
6	Interest Rate	9.12%	9.11%		
7	Interest Charges for the year	281.83	0.98	2.40	285.22
8	Less: Interest Capitalized	7.11			7.11
9	Add: Misc & Finance Charges	0.14			0.14
10	Normative Interest & Finance Charges	274.86	0.98	2.40	278.25

Thus, The Petitioner prays the Hon'ble Commission to approve the Interest Charges of Rs. 291.44 Crore i.e. Rs. 290.15 (287.75 + 2.40) Crore for Transmission Business including interest on GPF and Rs. 1.29 Crore for SLDC for FY 2021-22 as per Table - 49 above.

3.10 Interest on Working Capital

- The Hon'ble Commission, in its Tariff Order dated May 28, 2021, approved the Interest on Working Capital of Rs. 37.45 Crore and Rs. 0.63 Crore for FY 2022-23, for its Transmission and SLDC Business respectively.
- The Hon'ble Commission, in its Tariff Order dated March 31, 2022, approved the Interest on Working Capital of Rs. 38.40 Crore and Rs. 0.70 Crore for FY 2022-23, for its Transmission and SLDC Business respectively.
- PSTCL has computed the working capital requirement in accordance with Regulation 51.1 of the PSERC MYT Regulations, 2019.
- PSTCL has computed IoWC for FY 2022-23 in line with the provisions of Regulation 51.1 and Regulation 25.1 of the PSERC MYT Regulations, 2019.
- Since, the actual weighted average rate of IoWC loans for FY 2021-22 is coming out to be lower than SBI MCLR plus 350 basis points, PSTCL has

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considered the actual weighted average rate of interest on working capital loans of FY 2021-22, for computation of IoWC for FY 2022-23 i.e. 7.99%. The computation of IoWC for FY 2022-23 is as shown in the following Table:

Table: 52 Normative Interest on Working Capital for FY 2022-23 (Rs Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Receivables equivalent to two (2) months of fixed cost calculated on normative target availability	264.17	4.81	268.98
2	Maintenance Spares @ 15% of O&M expenses	123.98	2.44	126.42
3	Operation & Maintenance expenses for 1 (One) Month	68.88	1.35	70.23
4	Total Working Capital (Normative)	457.02	8.60	465.63
5	Rate of Interest applied (As per Norms)	7.99%	7.99%	
6	Normative Interest on Working Capital	36.54	0.69	37.23

PSTCL requests the Hon'ble Commission to approve Interest on Working Capital of Rs. 36.54 Crore for STU and Rs. 0.69 crore for SLDC for FY 2022-23.

3.11 Return on Equity

- The Hon'ble Commission, in its Tariff Order dated May 28, 2021, approved the Return on Equity of Rs. 108.93 Crore for FY 2022-23.
- The Hon'ble Commission, in its Tariff Order dated March 31, 2022, approved the Return on Equity of Rs. 112.59 Crore for FY 2022-23.
- PSTCL has computed the RoE in accordance with Regulation 20 of the PSERC MYT Regulations, 2019.
- PSTCL submits that it has considered the funding of capital expenditure through 70% and 30% of Equity addition as explained in the previous section of Funding of Capital Expenditure. The approach adopted by PSTCL for consideration of opening Equity and addition of Equity in FY 2022-23 is without prejudice to the appeal pending before Hon'ble APTEL. Hon'ble Commission to pass on the effect in opening balance of Return on Equity of

FY 2022-23 and for additions during the year in case the matter is ruled in favour of PSTCL.

- PSTCL has considered rate of RoE for FY 2022-23 in accordance with Regulation 20 of the PSERC MYT Regulations, 2019. The RoE computed FY 2022-23 is as shown in the Table below:

Table: 53 Return on Equity for FY 2022-23 (Rs Crore)

Sr. No.	Particulars	PSTCL
1	Equity at the opening of Current Year	803.67
2	Addition During the Year	160.95
3	Equity at the Closing of Current Year	964.62
4	Average Equity during the Year	884.15
5	Rate for Return on Equity	15.50%
6	Return on Equity	137.04

PSTCL requests the Hon'ble Commission to approve Return on Equity of Rs. 137.04 Crore for FY 2022-23.

3.12 ULDC Charges

- The Hon'ble Commission, in its Tariff Order dated May 28, 2021, approved the ULDC Charges of Rs. 7.68 Crore for FY 2022-23.
- The Hon'ble Commission, in its Tariff Order dated March 31, 2022, revised the ULDC Charges to Rs. 9.80 Crore for FY 2022-23.
- For the purpose of APR of FY 2022-23, PSTCL has claimed ULDC Charges of Rs. 8.88 Crore, in line with the actual ULDC charges of FY 2021-22, as claimed in Truing-up chapter. The actual ULDC Charges shall be submitted at the time of true-up for FY 2022-23.

Table: 54 ULDC Charges for FY 2022-23 (Rs Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	ULDC Charges	0.00	8.88	8.88
	Total	0.00	8.88	8.88

PSTCL requests the Hon'ble Commission to approve ULDC Charges of Rs. 8.88 Crore for SLDC for FY 2022-23.

3.13 Non-Tariff Income

- Actual NTI for H1 of FY 2022-23 is Rs. 12.58 Crore for Transmission Business and Rs. 0.10 Crore for SLDC Business as shown below:

Table: 55 Details of Non-Tariff Income for FY 2022-23 (H1) (Rs Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Rental for staff quarters	0.31	0.02	0.33
2	Deposit Forfeited	0.32	0.00	0.32
3	Fees Received for deciding appeals	0.06	0.00	0.06
4	Penalty imposed on suppliers/contractors	9.29	0.01	9.30
5	NOC charges from Open access customers	0.01	0.00	0.01
6	Late/Delayed Payment Surcharge - PSPCL	0.00	0.00	0.00
7	Rebate on early payment to NRLDC	0.00	0.06	0.06
8	Income from O & M of bays of PGCIL	1.48	0.00	1.48
9	Miscellaneous Income *	1.12	0.00	1.12
10	Total	12.58	0.10	12.68

PSTCL has estimated NTI for H2 of FY 2022-23 as below:

Table: 56 Details of Non-Tariff Income for FY 2022-23 (H2) (Rs Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Rental for staff quarters	0.31	0.02	0.33
2	NOC charges from Open access customers	0.01	0.00	0.01
3	Late/Delayed Payment Surcharge - PSPCL	0.80	0.00	0.80
4	Rebate on early payment to NRLDC	0.00	0.06	0.06
5	Income from O & M of bays of PGCIL	1.48	0.00	1.48
6	Miscellaneous Income *	1.12	0.00	1.12
7	Total	3.71	0.09	3.80

Thus, PSTCL has estimated the NTI of Rs. 16.29 Crore for STU and Rs. 0.19 crore for SLDC Business.

3.14 Revenue from Open Access Consumers

- PSTCL has claimed a receipt of Transmission charges of Rs. 2.10 Crore and SLDC charges of Rs. 0.04 Crore from Open Access Consumers in H1 of FY 2022-23. PSTCL estimates similar revenue from H2 of FY 2022-23 also. Thus, PSTCL has claimed a receipt of Transmission charges of Rs. 4.21 Crore and SLDC charges of Rs. 0.09 Crore from Open Access Consumers for entirety of FY 2022-23. The amount of revenue from open access consumers is over and above the Transmission charges approved by the Hon'ble Commission.

Table: 57 Revenue from Open Access Customer during FY 2022-23 (Rs Crore)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Transmission Charges/SLDC charges from Open Access Customers	4.21	0.09	4.30
	Total (G.H - 61.830)	4.21	0.09	4.30

3.15 Summary of ARR for FY 2022-23

The summary of ARR for Transmission Business and SLDC for FY 2022-23 is shown in the Table below:

Table: 58 Annual Revenue Requirement of Transmission & SLDC Business for FY 2022-23

(Rs. Crore)

Sr. No	Particulars	Transmission			SLDC			PSTCI		
		Claimed in Revised ARR	Approved in Revised ARR	APR	Claimed in Revised ARR	Approved in Revised ARR	APR	Claimed in Revised ARR	Approved in Revised ARR	APR
a.	Employee Cost	653.89	594.45	752.85	11.99	9.64	14.40	665.88	604.09	767.24
b.	A & G Expenses	31.86	32.02	35.35	0.94	0.96	1.31	32.80	32.98	36.67
c.	R & M Expenses	38.10	43.18	38.33	2.22	1.39	0.54	40.32	44.57	38.86
1	O & M Expenses	723.85	669.65	826.53	15.15	11.99	16.25	739.00	681.64	842.78
2	Depreciation	327.00	327.40	315.24	2.46	2.46	2.04	329.46	329.86	317.28
3	Interest charges	343.62	341.58	290.15	2.55	2.58	1.29	346.17	344.16	291.44
4	Interest on Working Capital	41.15	38.40	36.54	0.84	0.70	0.69	41.99	39.10	37.23
5	ULDC Charges	0.00	0.00	0.00	9.80	9.80	8.88	9.80	9.80	8.88
6	Return on Equity	112.59	112.59	137.04	0.00	0.00	0.00	112.59	112.59	137.04
7	Gross ARR	1548.21	1489.62	1605.50	30.80	27.53	29.15	1579.01	1517.15	1634.65
8	Less: (i) Non-Tariff Income	12.33	35.58	16.29	0.21	0.35	0.18	12.54	35.93	16.48
9	Less: (ii) Open Access Customers	3.69	3.69	4.21	0.06	0.06	0.09	3.75	3.75	4.30
10	Net Revenue Requirement	1532.19	1450.35	1585.00	30.53	27.12	28.87	1562.72	1477.47	1613.87

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3.16 Revenue Gap and its recovery

- For the purpose of the present Petition, the Petitioner has computed the Revenue Gap for FY 2022-23 arising out of Annual Performance Review as under:
- Hon'ble Commission in Tariff Order for FY 2022-23, approved the tariff for FY 2022-23, as Rs. 1450.35 crore for STU and Rs. 27.12 crore for SLDC. However in the present petition, petitioner has claimed Rs. 1577.18 crore for its Transmission business and Rs. 28.92 crore for SLDC.
- Rs. 136.40 crore (1613.87 - 1477.47) is to be allowed as Revenue Gap for FY 2022-23. Further, it is submitted that PSTCL is not claiming carrying cost on the APR for FY 2022-23 as per previous practice followed by Hon'ble Commission.
- The cumulative Revenue gap/(Surplus) arising out of True up of FY 2021-22 and APR for FY 2022-23 is shown in the following Table:

Table: 59 Total Revenue Gap/Surplus for FY 2022-23 (Rs Crore)

Sr. No.	Particulars	PSTCL
1	Surplus after True-up for FY 2021-22	-22.72
2	Carrying Cost on True up for FY 2021-22	4.70
3	Revenue Gap for FY 2022-23	136.40
4	Net Revenue Gap/(Surplus) along with Carrying Cost	118.39

4 Forecast of ARR for MYT Control Period from FY 2023-24 to FY 2025-26

4.1 Background

- In this Chapter, the Petitioner has projected the ARR for the Control Period from FY 2023-24 to FY 2025-26 in accordance with the provisions of PSERC MYT Regulations, 2022. PSTCL has considered the Capital expenditure as per Capital Investment Plan submitted before Hon'ble Commission. PSTCL craves leave to make revised submission for projection of ARR for Control Period after approval of Capital Investment Plan.
- The Petitioner has also considered the basis of past trends, regulatory norms and activities planned and proposed to be taken up during the previous Control period for projecting the expenses. The deviation sought from the PSERC MYT Regulations, 2022 has been specifically mentioned with the rationale and relaxation has been sought in accordance with the provisions of PSERC MYT Regulations, 2022.

4.2 Description of the Transmission System

The details of the transmission system of PSTCL as on April 1, 2021 to March 31, 2022 are tabulated below:

Table 60: Transmission System of PSTCL from FY 2023-24 to FY 2025-26

Sr. No.	Particulars	Opening (As on 1 st April 2023)	Addition during FY 2023-24	Addition during FY 2024-25	Addition during FY 2025-26	Closing (As on 31 st March 2026)
Transmission Lines (Circuit-kms)						
1	400 kV	1,670.43	0.00	102.00	0.00	1,772.43
2	220 kV	7,956.99	312.00	216.00	776.00	9,260.99
3	132 kV	3,105.14	77.00	27.00	105.00	3,314.14
	Total	12,732.56	389.00	345.00	881.00	14,347.56
Substations (Nos.)						
1	400 kV	6	2	0	0	8
2	220 kV	103	3	4	10	120
3	132 kV	64	0	0	-3	61
	Total	173	5	4	7	189
Transmission Substation Bays (Nos.)						
1	400 kV	88	27	6	6	127
2	220 kV	750	15	25	65	855
3	132 kV	534	6	2	2	544
	Total	1,372	48	33	73	1,526

Substation Capacity (MVA)						
1	Substation Capacity	41,499.67	3,716.00	2,135.00	5,315.00	52,665.67

4.3 Transmission System Availability

- As per historical trends, the Transmission System Availability of transmission network of PSTCL has always remained higher than target Availability of 99%.
- PSTCL submits that the availability of the network will be aligned to the normative limits set as per Regulation 51.1 of PSERC MYT Regulations, 2022 as mentioned above.

4.4 Transmission Losses

- PSTCL in its Petition no 50 of 2022 for Capital Investment Plan and Business Plan filed before Hon'ble Commission has projected trajectory for Transmission Losses for Control Period from FY 2023-24 to FY 2025-26.
- PSTCL has made a comparison of the prevalent transmission losses with other State Transmission Utilities. A comparative of the STU losses in different states is summarized below for reference:

Table: 61 Comparison of Transmission Losses for FY 2020-21 and 2021-22

S. No	State	Transmission Loss approved in Tariff Order (%)	
		FY 2020-21	FY 2021-22
1	Andhra Pradesh	3.17	3.06
2	Gujrat	3.50	3.60
3	Haryana	2.15	2.10
4	Maharashtra	3.18	3.18
5	Rajasthan	3.33	3.31
6	Telangana	2.71	2.64

- As may be observed from the table above, the transmission losses in the states are in a varying range and are higher than the actual transmission losses in the state of Punjab (2.50% for 2020-21 and 2.31% in FY 2021-22).
- Presently, the meter data is being received through emails from the grid/substations. The transmission losses are being calculated based upon manual/downloaded data.

- SLDC is in process of implementation of SAMAST project. In SAMAST project, all the existing energy meters are to be replaced with new energy meters. The meter data will be transmitted from all grid/substations through AMR system. Further, this data will be integrated in the software being developed by the firm.
- Further, the Transmission system is being developed for n-1 compliance in accordance with the CEA standards. Accordingly, some lines will remain underutilized which may lead to increase in no load losses thereby increasing Transmission losses. Given the different schemes envisaged under the Capital Expenditure Plan PSTCL has proposed a constant loss level of 2.50% over the Control Period from FY 2023-24 to FY 2025-26:

Table: 62 Transmission Losses Trajectory for Control Period

Particulars	FY 2023-24	FY 2024-25	FY 2025-26
Transmission Loss (%)	2.50%	2.50%	2.50%

4.5 Components of ARR for Transmission and SLDC Business

Regulation 15.1 of PSERC MYT Regulations, 2022 specifies the components of ARR of Transmission and SLDC Business as under:

"15.1. The ARR of the Transmission business and SLDC business shall comprise of the following components:

- (a) Return on Equity;*
- (b) Interest and Finance Charges on Loan Capital;*
- (c) Interest Charges on Working Capital;*
- (d) Depreciation;*
- (e) Operation and Maintenance Expenses;*
- (f) ULDC Charges;*
- (g) Statutory levies and taxes, if any."*

Less:

- (h) Non-Tariff Income*
- (i) Income from other business*

PSTCL has projected the components of ARR for the Control Period in subsequent sections.

4.6 Baseline values

- Regulation 8.1 of PSERC MYT Regulations, 2022 specifies that baseline values for the Control Period shall be determined by the Hon'ble Commission and the projections for the Control Period shall be based on these figures. These baseline values shall be inter-alia based on figures approved by the Hon'ble Commission in the past, latest audited accounts, estimate of the expected figures for the relevant year, industry benchmarks/norms and other factors considered appropriate by the Hon'ble Commission. Also, it is specified that Hon'ble Commission may change the values for Base Year and consequently the trajectory of parameters for the Control Period, considering the actual figures from audited accounts.
- Petitioner has considered the values of FY 2022-23 determined in previous section of this petition as base values for Control Period from FY 2023-24 to FY 2025-26.

4.7 Capital Expenditure and Capitalisation

- PSTCL has considered the capital expenditure and capitalisation for its Transmission and SLDC Business in line with the Capital Investment Plan as submitted before Hon'ble Commission and subsequent submissions made thereafter in Petition No 50 of 2022. The capital expenditure and capitalisation for the Control Period is summarised as under:

Capital Investments & Capitalization for Transmission Business

- The Capital Investment Plan for the Control Period from FY 2023-24 to FY 2025-26 is submitted in accordance with Regulation 9 of the PSERC MYT Regulations, 2022. PSTCL has not included PSDF works and Contributory works during Control Period and in Opening Balances. Considering the various 400 kV, 220 kV, and 132 kV transmission works, total capital investment for transmission business including IDC and IEDC proposed for the Control Period is as under:

Table 63: CIP proposed for 3rd Control Period for STU (Total Schemes) (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26	Total
1	Transmission				
1.1	Opening CWIP	474.82	491.21	780.23	
1.2	Capital Expenditure	1274.26	1140.61	850.47	3265.34
1.3	Capitalisation	1257.87	851.59	1039.79	3149.25
1.4	Closing CWIP	491.21	780.23	590.91	

Out of Total Capital Investment Plan for Transmission Business , Capital Investment and Capitalization for New Schemes i.e. Schemes that will be started from 01.04.2023 and Capital Investment and Capitalization on Spill over Schemes of 1st Control period and 2nd Control Period is as follows:-

Table 64: CIP proposed for New Works for 3rd Control Period (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26	Total
1	Transmission				
1.1	Opening CWIP	0.00	145.19	487.39	
1.2	Capital Expenditure	308.29	580.57	681.41	1570.27
1.3	Capitalisation	163.10	238.37	641.46	1042.93
1.4	Closing CWIP	145.19	487.39	527.34	

Table 65: CIP proposed for Schemes Spill over from 2nd MYT (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26	Total
1	Transmission				
1.1	Opening CWIP	227.51	299.01	211.28	
1.2	Capital Expenditure	769.66	479.08	107.49	1356.23
1.3	Capitalisation	698.16	566.81	255.35	1520.32
1.4	Closing CWIP	299.01	211.28	63.42	

Table 66: CIP proposed for Schemes Spill over from 1st MYT (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26	Total
1	Transmission				
1.1	Opening CWIP	247.31	47.01	81.56	
1.2	Capital Expenditure	196.31	80.96	61.57	338.84
1.3	Capitalisation	396.61	46.41	142.98	586.00
1.4	Closing CWIP	47.01	81.56	0.15	

Capital Investment Plan & Capitalization for SLDC:

PSTCL has included the schemes to be implemented by SLDC under the present Capital Investment Plan of transmission works. PSTCL humbly requests the Hon'ble Commission to approve the Capital Investment Plan for SLDC as submitted in the present Petition.

The summary of proposed capital investment and capitalization schedule including IDC and IEDC for SLDC works is as under:

Table 67: CIP proposed for 3rd Control Period for SLDC(Total Schemes) (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26	Total
1	SLDC				
1.1	Opening CWIP	20.38	3.86	0.00	
1.2	Capital Expenditure	8.28	2.13	0.93	11.33
1.3	Capitalisation	24.79	5.99	0.93	31.71
1.4	Closing CWIP	3.86	0.00	0.00	

As above, out of Total Capital Investment Plan for SLDC Business, Break up of Capital Investment and Capitalization for New Schemes and Spill over Schemes is as follows:-

Table 68: CIP proposed for New Works for 3rd Control Period (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26	Total
1	SLDC				
1.1	Opening CWIP	0.00	0.50	0.00	
1.2	Capital Expenditure	0.50	0.50	0.50	1.50
1.3	Capitalisation	0.00	1.00	0.50	1.50
1.4	Closing CWIP	0.50	0.00	0.00	

Table 69: CIP proposed for Schemes Spill over from 2nd MYT (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26	Total
1	SLDC				
1.1	Opening CWIP	18.88	3.36	0.00	
1.2	Capital Expenditure	7.00	1.23	0.43	8.66
1.3	Capitalisation	22.52	4.59	0.43	27.54
1.4	Closing CWIP	3.36	0.00	0.00	

Table 70: CIP proposed for Schemes Spill over from 1st MYT (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26	Total
1	SLDC				
1.1	Opening CWIP	1.50	0.00	0.00	
1.2	Capital Expenditure	0.78	0.40	0.00	1.18
1.3	Capitalisation	2.27	0.40	0.00	2.67
1.4	Closing CWIP	0.00	0.00	0.00	

Overall Capital Investment Plan & Capitalization for PSTCL:

Based on the above proposed capital investment for transmission works and SLDC, PSTCL proposes the following Capital Investment Plan (including IDC and IEDC) for spill over works and new development work during the Control Period.

Table 71: CIP proposed for 3rd Control Period for PSTCL (Total) (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26	Total
1	Transmission				
1.1	Opening CWIP	474.82	491.21	780.23	
1.2	Capital Expenditure	1274.26	1140.61	850.47	3265.34
1.3	Capitalisation	1257.87	851.59	1039.79	3149.25
1.4	Closing CWIP	491.21	780.23	590.91	
2	SLDC				
2.1	Opening CWIP	20.38	3.86	0.00	
2.2	Capital Expenditure	8.28	2.13	0.93	11.33
2.3	Capitalisation	24.79	5.99	0.93	31.71
2.4	Closing CWIP	3.86	0.00	0.00	
3	PSTCL				
3.1	Opening CWIP	495.20	495.07	780.23	
3.2	Capital Expenditure	1282.54	1142.74	851.40	3276.67
3.3	Capitalisation	1282.66	857.58	1040.72	3180.96
3.4	Closing CWIP	495.07	780.23	590.91	

- Further, it is clarified that the above capital expenditure does not include the capital expenditure towards Contributory works and works under PSDF Scheme. The assets addition on account of such schemes/works has been considered separately in subsequent Section.

4.8 Funding of Capital Expenditure

Regulation 19 of PSERC MYT Regulations, 2022 specifies as under:

“19.1. Existing Projects - In case of the capital expenditure projects having Commercial Operation Date prior to the effective date, the debt-equity ratio shall be as allowed by the Commission for determination of tariff for the period prior to the effective date:

Provided that the Commission shall not consider the increase in equity as a result of revaluation of assets (including land) for the purpose of computing return on equity.

19.2. New Projects - For capital expenditure projects declared under commercial operation on or after the effective date:

(a) A Normative debt-equity ratio of 70:30 shall be considered for the purpose of determination of Tariff;

(b) In case the actual equity employed is in excess of 30%, the amount of equity for the purpose of tariff determination shall be limited to 30%, and the balance amount shall be considered as normative loan;

(c) In case, the actual equity employed is less than 30%, the actual debt-equity ratio shall be considered;

(d) The premium, if any raised by the Petitioner while issuing share capital and investment of internal accruals created out of free reserve, shall also be reckoned as paid up capital for the purpose of computing return on equity subject to the normative debt-equity ratio of 70:30, provided such premium amount and internal accruals are actually utilized for meeting capital expenditure of the Petitioner's business.”

The above said regulation provides a normative debt: equity ratio as 70:30.

- The above said regulation provides a normative debt: equity ratio as 70:30. PSTCL has been borrowing funds from SBI, PFC, REC, Bank of India and Indian Overseas Bank. The appropriate tie-ups will be made with these banks/Financial institutions along with others to make good the investments required for the capital investment plan. Accordingly, the funding of capital expenditure for Control Period for Transmission Business and SLDC is shown in the following Table:

Table: 72 Funding Requirement for 3rd Control Period

(Rs. Crore)

Sr. No	Particulars	FY 2023-24	FY 2024-25	FY 2025-26
A	Transmission			
1	CAPEX of Spill over Schemes from 1st Control Period (Excluding Contributory & PSDF)	196.31	80.96	61.57
2	Capitalization of New Schemes from 2nd Control Period and New Works for 3rd Control Period (Excluding Contributory & PSDF)	861.26	805.18	896.81
3	Directly Capitalised	0.00	0.00	0.00
4	Total funding for CAPEX	1057.57	886.14	958.38
5	Less: Funding through Grant and Contribution	0.00	0.00	0.00
6	Funding Requirement from Debt : Equity	1057.57	886.14	958.38
A	Funding through Equity (New Schemes) (30%)	317.27	265.84	287.51
B	Funding through Loan (70%)	740.30	620.30	670.87
b(i)	Funding through Loan (New Schemes)	543.99	539.34	609.30
b(ii)	Funding through Loan (Spill Over Schemes)	196.31	80.96	61.57
B	SLDC			
1	CAPEX of Spill over Schemes from 1st Control Period (Excluding Contributory & PSDF)	0.78	0.40	0.00
2	Capitalization of New Schemes from 2nd Control Period and New Works for 3rd Control Period (Excluding Contributory & PSDF)	22.52	5.59	0.93
3	Directly Capitalised	0.00	0.00	0.00
4	Total funding for CAPEX	23.30	5.99	0.93
a	Funding through Equity	0.00	0.00	0.00
b	Funding through Loan	23.30	5.99	0.93
b(i)	Funding through Loan (New Schemes)	22.52	5.59	0.93
b(ii)	Funding through Loan (Spill Over Schemes)	0.78	0.40	0.00

4.9 O&M Expenses

Regulation 25 of the PSERC MYT Regulations, 2022 specifies as under:

"26.1. The O&M expenses for the nth year of the Control Period shall be approved based on the formula shown below:

$$O\&M_n = (R\&M_n + EMP_n + A\&G_n) \times (1 - X_n)$$

Where,

- $R\&M_n$ - Repair and Maintenance Costs of the Applicant for the nth year;
- EMP_n - Employee Cost of the Applicant for the nth year;
- $A\&G_n$ - Administrative and General Costs of the Applicant for the nth year;

It should be ensured that all such expenses capitalized should not form a part of the O&M expenses being specified here. The above components shall be computed in the manner specified below:

(i) $R\&M_n = K * GFA * WPI_n / WPI_{n-1}$

Where,

- 'K' is a constant (expressed in %) governing the relationship between R&M costs and Gross
- Fixed Assets (GFA) for the nth year. The value of 'K' will be specified by the Commission in the MYT order.
- 'GFA' is the average value of the gross fixed assets of the nth year.
- WPI_n means the average rate (on monthly basis) of Wholesale Price Index (all commodities) over the year for the nth year.

(ii) $EMP_n + A\&G_n = (EMP_{n-1} + A\&G_{n-1}) * (INDEX_n / INDEX_{n-1})$

$INDEX_n$ - Inflation Factor to be used for indexing the Employee Cost and Administrative and General Costs for nth year. This will be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) of nth year and shall be calculated as under: -

$$INDEX_n = 0.50 * CPI_n + 0.50 * WPI_n$$

' WPI_n ' means the average rate (on monthly basis) of Wholesale Price Index (all commodities) over the year for the nth year.

' CPI_n ' means the average rate (on monthly basis) of Consumer Price Index (Industrial workers) over the year for the nth year.

Note 1: The O&M expenses of BBMB for the entire Control Period shall be projected separately based on the latest actual payout. The Commission shall true-up the O&M expenses of BBMB during the Annual Performance Review based on the actual payout. The O&M expense of BBMB shall be treated as uncontrollable cost item. However, when CERC determines the tariff in respect of generating plants/units of BBMB, the Commission shall consider the same

Note 2: For the purpose of estimation, the same WPI_n and CPI_n values shall be used for all years of the Control Period. However, the Commission will consider the actual values of the WPI_n and CPI_n at the end of each year during the Annual Performance Review exercise and True-up the R&M Expenses, Employee Cost and A&G Expenses on account of this variation.

Note 3: O&M expense shall be allowed on normative basis or actual whichever is lower and shall be tried-up only to the account of variation in Wholesale Price Index and Consumer Price Index.

Note 4: Terminal Liabilities such as death-cum-retirement gratuity, Ex-Gratia, pension including family pension, commuted pension, leave encashment, LTC, medical reimbursement including fixed medical allowance in respect of the State PSU / Government pensioners will be approved as per the actuals paid by the Applicant.

Note 5: O&M expenses made on account of extraordinary situations (if any) shall be submitted to Commission for its approval. Such expenses shall be filed separately and will not be subjected to provisions of Regulation 30. The amount approved by the Commission shall be tried up in the Annual Performance Review.

Note 6: Exceptional increase in employee cost on account of Pay Commission based revision for State PSU / Government employees will be considered separately by the Commission.

Note 7: Any expenditure on account of license fee, initial or renewal, fee for determination of tariff and audit fee shall be allowed on actual basis, over and above the A&G expenses approved by the Commission.

Note 8: O&M expenses of assets taken on lease/hire-purchase and those created out of the consumers' contribution shall be considered in case the Generating Company or the Licensee has the responsibility for its operation and maintenance and bears O&M expenses.

Note 9: With regard to unfunded past liabilities of pension and gratuity, the Commission will follow the principle of 'pay as you go'. The Commission shall not allow any other amount towards creating fund for meeting unfunded past liability of pension and gratuity.

Note 10: O&M expenses for gross fixed assets added during the year, if not accounted already, shall be considered from the date of commissioning on pro-rata basis.

(iii) X_n is an efficiency factor for n th year

The Value of X_n shall be determined by the Commission in its MYT order for the Control Period."

The employee expenses have been considered in the following manner:

- PSTCL has claimed the Terminal benefits which includes elements such as Pension and Gratuity, Leave encashment, Medical Reimbursement, etc. for the Control Period by considering the impact of Pay/Pension Revision as per the 6th Pay Commission of GOP. PSTCL has also considered 5% increase on yearly basis. However, during the Control Period the same will be claimed/allowed on actual basis.
- Since, WPI and CPI index are available till September, 2022 the escalation index has been computed as per previous Chapter of this Petition "APR - 2022-23" for the computation of O&M expenses for control period from FY 2023-24 to FY 2025-26.
- PSTCL submits that it has not considered the impact of arrears of 6th Pay revision of Punjab Govt. (w.e.f 01.01.2016 to 30.06.2021) in the 3rd MYT Control Period from FY 2023-24 to FY 2025-26 and will be claimed as and when actually paid.
- **Manpower requirement for SAMAST scheme**
- For achieving full functionality as proposed under SAMAST project, additional manpower will be required as soon as the project is commissioned. PSTCL has

worked out the requirement of additional manpower under strengthening of SLDC by posting manpower as per the directives of Hon'ble Commission and recommendations of CABIL report. PSTCL has estimated tentative additional manpower requirement of 31 no. of staff for SLDC for SAMAST project. Further, the total annual expenses of additional staff to be incurred by SLDC (taking into account effect of pay revision) have been estimated at Rs. 3.00 Crore. Since the commissioning of SAMAST project has been anticipated in mid of the FY 2023-24, PSTCL has considered Rs. 1.50 crore over and above the normative employee cost computed for six months of FY 2023-24.

- Due to commissioning of SAMAST project in mid of the FY 2023-24, the employee cost for six months has already been considered in base employee cost for FY 2023-24 amounting to Rs. 1.50 crore. The rest six months employee cost has been considered amounting to Rs. 1.50 Crore in normative employee cost computed for FY 2024-25.
- **Manpower requirement for New 400 KV Substations at Dhanansu**
Due to commissioning of 400 KV substations at Dhanansu in March 2024, PSTCL has considered the Employee Cost of the additional Manpower for Dhanansu Substation for FY 2024-25. Therefore Rs. 1.76 Crore as additional employee cost has been added for FY 2024-25.

Table 73: Projection for Employee Expenses for the Control Period (Rs Crore)

Sr. No.	Particulars	2023-24	2024-25	2025-26
Transmission				
1	Other Employee Costs (Base)	289.08	340.51	382.48
2	Indexation	10.24%	10.24%	10.24%
3	Other Employee Costs	318.67	375.36	421.62
4	Employee Cost of Newly Recruitment	21.84		
5	Employee Cost of New Sub-Stations	0.00	7.12	4.80
6	Total Other Employee Costs	340.51	382.48	426.42
7	Terminal Benefits	486.95	511.30	536.86
8	Total Employee Costs	827.46	893.78	963.29

SLDC				
1	Other Employee Costs (Base)	14.06	17.00	20.24
2	Indexation	10.24%	10.24%	10.24%
3	Other Employee Costs	15.50	18.74	22.31
4	Employee Cost for SAMAST Project	1.50	1.50	
5	Total Other Employee Costs	17.00	20.24	22.31
6	Terminal Benefits	0.36	0.37	0.39
7	Total Employee Costs	17.35	20.61	22.70

Projection of A&G Expenses

The A&G expenses have been considered in the following manner:

- The A&G expenses have been escalated with an escalation factor of 10.24% as per PSERC Regulations, 2022.
- PSTCL has also considered additional A& G expense on account of asset addition during the FY 2021-22 as per MYT Regulations, 2022.

Accordingly, A&G Expenses for the Control Period are projected as follows:

Table 74: Projection of A&G Expenses for the Control Period (Rs Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26
Transmission				
1	Net Asset added during year	1257.87	851.59	1039.79
2	K-Factor for A&G expenses	0.250%	0.250%	0.250%
3	Add: Additional A&G expenses on account of asset addition during the year	3.14	2.13	2.60
4	Base A&G Expenses	34.79	41.82	48.45
5	Total A&G expenses before escalation	37.94	43.95	51.05
6	Escalation (CPI : WPI)	10.24%	10.24%	10.24%
7	Escalated A&G Expenses	41.82	48.45	56.27
8	Add: License and Tariff Fee	0.52	0.52	0.52
9	Add: Audit Fee	0.05	0.05	0.05
10	Total A&G Expenses	42.39	49.02	56.84

SLDC				
1	Net Asset added during year	24.79	5.99	0.93
2	K-Factor for A&G expenses	2.224%	2.224%	2.224%
3	Add: Additional A&G expenses on account of asset addition during the year	0.55	0.13	0.02
4	Base A&G Expenses	1.32	2.06	2.42
5	Total A&G expenses before escalation	1.87	2.19	2.44
6	Escalation (CPI : WPI)	10.24%	10.24%	10.24%
7	Escalated A&G Expenses	2.06	2.42	2.69

Projection of R&M Expenses

- The escalation factors have been assumed in a similar manner as described in the previous sections. The R&M expenses are accordingly calculated in a manner consistent with the regulations.
- Total Cost of the SAMAST Project comprises of its initial cost to be paid up to Commissioning of the project and warranty-cum-AMC cost of 6 years. Thus R & M cost on account of AMC and recurring Telecom usage charges comes out to be Rs. 2.96 crore per year for 6 years after commissioning of SAMAST Project i.e. FY 2023-24.
- The k-factor has been computed based on actual R&M Expenses of FY 2021-22 as Rs. 31.39 Crore for STU and Rs. 0.40 Crore for SLDC as shown in the following Table:

Table 75: Computation of K - Factor for Control Period (Based on FY 2021-22)

Sr. No.	Particulars	STU	SLDC	PSTCL
1	Opening GFA as on 01.04.2021	10287.61	28.63	10316.24
2	Add: Addition to GFA during FY 2021-22	398.71	0.30	399.01
3	Less: Retirement to GFA during FY 2021-22	30.81	0.04	30.86
4	Closing GFA (Including Land) as on 31.03.2022	10655.50	28.89	10684.39
5	Average GFA for FY 2021-22	10471.55	28.76	10500.31
6	Actual R & M expenditure for 2021-22	31.39	0.40	31.79
7	K - Factor (Based on Actual Figures for FY 2020-21)	0.300%	1.389%	

- After considering the k-factor determined above and projected capitalisation during Control period, R&M Expenses for Control period are submitted as under:

Table 76: Projection of R&M Expenses for Control Period (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26
Transmission Business				
1	Opening GFA	11069.75	12327.62	13179.21
2	Addition	1257.87	851.59	1039.79
3	Closing GFA	12327.62	13179.21	14219.00
4	Average GFA	11698.68	12753.41	13699.10
5	K factor	0.300%	0.300%	0.300%
6	Escalation factor	14.21%	14.21%	14.21%
7	R&M Expenses	40.05	43.66	46.90
SLDC				
1	Opening GFA	37.26	62.05	68.04
2	Addition	24.79	5.99	0.93
3	Closing GFA	62.05	68.04	68.97
4	Average GFA	49.66	65.05	68.50
5	K factor	1.389%	1.389%	1.389%
6	Escalation factor	14.21%	14.21%	14.21%
7	R&M Expenses	0.79	1.03	1.09
8	AMC impact due to SAMAST	2.96	2.96	2.96
9	R&M Expenses	3.75	3.99	4.05

PSTCL has computed the O&M Expenses for Control period on normative basis. Summary of O&M expenses are as under:

Table 77: Normative O & M Expenses for Control Period (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26
Transmission Business				
1	Employee Expenses	827.46	893.78	963.29
2	A&G Expenses	42.39	49.02	56.84
3	R&M Expenses	40.05	43.66	46.90
4	Total Normative O & M Expenses	909.89	986.45	1067.02
SLDC				
1	Employee Expenses	17.35	20.61	22.70
2	A&G Expenses	2.06	2.42	2.69
3	R&M Expenses	3.75	3.99	4.05
4	Total Normative O & M Expenses	23.16	27.02	29.44

4.10 Return on Equity

Regulation 20 of PSERC MYT Regulations, 2019 specifies as under:

“20. RETURN ON EQUITY

Return on equity shall be computed at the base rate of 15.5% for thermal generating stations, Transmission Licensee, SLDC and run of the river hydro generating stations and at the base rate of 16.5% for the storage type hydro generating stations and run of river generating stations with pondage and 16% for Distribution Licensee on the paid up equity capital determined in accordance with Regulation 19:

Provided that Equity invested in foreign currency shall be converted to rupee currency based on the exchange rate prevailing on the date(s) it is subscribed:

Provided further that assets funded by consumer contributions, capital subsidies/Govt. grants shall not form part of the capital base for the purpose of calculation of Return on Equity.”

PSTCL has considered the opening equity for FY 2023-24 equal to closing equity considered in APR for FY 2022-23. PSTCL has computed Return on Equity for the Control Period in view of the above said Regulations as given in the following table:

Table 78: Projection of Return on Equity for 3rd Control Period (Rs Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26
Transmission				
1	Opening Equity for the year	964.62	1281.90	1547.74
2	Addition of Equity during the year	317.27	265.84	287.51
3	Closing Equity for the year	1281.90	1547.74	1835.25
4	Rate of RoE	15.50%	15.50%	15.50%
5	Return on Equity	174.11	219.30	262.18

4.11 Depreciation

Regulation 21 of the PSERC MYT Regulations, 2019 specifies as under:

“21.1. The value base for the purpose of depreciation shall be the capital cost of the assets admitted by the Commission:

Provided that the depreciation shall be allowed after reducing the approved original cost of the retired or replaced or decapitalized assets:

Provided that the land, other than the land held under lease and land for reservoir in case of hydro generating station, shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the assets:

Provided further that Govt. grants and consumer contribution shall also be recognized as defined under Indian Accounting Standard 20 (IND AS 20) notified by the Ministry of Corporate Affairs.

21.2. The residual/salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of historical capital cost of the asset:

Provided that I.T. Equipment and Software shall be depreciated 100% with zero salvage value.

21.3. The Cost of the asset shall include additional capitalization.

21.4. The Generating Company, Transmission and Distribution Licensee shall provide the list of assets added during each Year of the Control Period and the list of assets completing 90% of depreciation in the Year along with Petition for Annual Performance Review, true-up and tariff determination for ensuing Year.

21.5. Depreciation for Distribution, generation and transmission assets shall be calculated annually as per straight line method over the useful life of the asset at the rate of depreciation specified by the Central Electricity Regulatory Commission from time to time:

Provided that 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 asset shall be spread over the balance useful life of the assets:

Provided further that in case of hydro generating stations, the salvage value shall be as provided in the agreement signed by the developers with the State Government for creation of the asset.

21.6. Depreciation shall be chargeable from the first year of commercial operation/asset put in use. In case of commercial operation of the asset/put in use of asset for part of the year, depreciation shall be charged on pro rata basis."

- PSTCL has computed the depreciation in accordance with the above said Regulations. PSTCL has considered closing GFA of FY 2022-23 as opening GFA for FY 2023-24 and addition of GFA equal to projected capitalisation during each year of Control period, as submitted in earlier Section of this Chapter.
- The weighted average rate of depreciation has been computed as 4.10% for Transmission Business and 7.21% for SLDC based on audited accounts for FY 2021-22. The depreciation has been computed by applying weighted average rate of depreciation on average GFA during the year. Accordingly, PSTCL submits the depreciation for the Control Period as under:

Table 79: Depreciation on Total Assets
(Rs. crore)

Sr. No.	Particulars	FY 2023-24		FY 2024-25		FY 2025-26	
		STU	SLDC	STU	SLDC	STU	SLDC
1	Opening GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works)	7889.48	32.51	9147.35	57.30	9998.94	63.28
2	Add: Addition to GFA	1257.87	24.79	851.59	5.99	1039.79	0.93
3	Closing GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works)	9147.35	57.30	9998.94	63.28	11038.73	64.21
4	Average GFA	8518.42	44.90	9573.15	60.29	10518.84	63.75
5	Depreciation (% of Average)	4.10%	7.21%	4.10%	7.21%	4.10%	7.21%
6	Depreciation for the year	349.53	3.24	392.81	4.35	431.61	4.60

Table 80: Depreciation on Spill Over Assets
(Rs. crore)

Sr. No.	Particulars	FY 2023-24		FY 2024-25		FY 2025-26	
		STU	SLDC	STU	SLDC	STU	SLDC
1	Opening GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works)	7399.24	25.71	7795.85	27.98	7842.26	28.38
2	Add: Addition to GFA	396.61	2.27	46.41	0.40	142.98	0.00
3	Closing GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works)	7795.85	27.98	7842.26	28.38	7985.24	28.38
4	Average GFA	7597.54	26.84	7819.05	28.18	7913.75	28.38
5	Depreciation (% of Average)	4.10%	7.21%	4.10%	7.21%	4.10%	7.21%
6	Depreciation for the year	311.74	1.94	320.83	2.03	324.72	2.05

Table 81: Depreciation on New Assets

(Rs. crore)

Sr. No.	Particulars	FY 2023-24		FY 2024-25		FY 2025-26	
		STU	SLDC	STU	SLDC	STU	SLDC
1	Opening GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works)	490.24	6.80	1351.50	29.32	2156.68	34.91
2	Add: Addition to GFA	861.26	22.52	805.18	5.59	896.81	0.93
3	Closing GFA (Excluding Land and Land Rights) (Excluding Contributory & PSDF Works)	1351.50	29.32	2156.68	34.91	3053.49	35.84
4	Average GFA	920.87	18.06	1754.09	32.11	2605.09	35.37
5	Depreciation (% of Average)	4.10%	7.21%	4.10%	7.21%	4.10%	7.21%
6	Depreciation for the year	37.79	1.30	71.97	2.32	106.89	2.55

4.12 Interest and Finance Charges on Loan Capital

Regulation 24 of the PSERC MYT Regulations, 2022 specifies as under:

“24.1. For existing loan capital, interest and finance charges on loan capital shall be computed on the outstanding loans, duly taking into account the actual rate of interest and the schedule of repayment as per the terms and conditions of relevant agreements. The rate of interest shall be the actual rate of interest paid/payable (other than working capital loans) on loans by the Licensee.

24.2. Interest and finance charges on the future loan capital for new investments shall be computed on the loans, based on one (1) year State Bank of India (SBI) MCLR / any replacement thereof as notified by RBI as may be applicable as on 1st April of the relevant year, plus a margin determined on the basis of current actual rate of interest of the capital expenditure loan taken by the Generating Company, Licensee or SLDC and prevailing SBI MCLR.

24.3. The repayment for each year of the tariff period shall be deemed to be equal to the depreciation allowed for the corresponding year. In case of de-capitalisation of assets, the repayment shall be adjusted by taking into account cumulative depreciation made to the extent of de-capitalisation.

24.4. The Commission shall allow obligatory taxes on interest, finance charges (including guarantee fee payable to the Government) and any exchange rate difference arising from foreign currency borrowings, as finance cost.

24.5. The interest on excess equity treated as loan shall be serviced at the weighted average interest rate of actual loan taken from the lenders.

Provided also that if there is no actual loan for a particular Year but normative loan is still outstanding, the last available weighted average rate of interest for the actual loan shall be considered."

- For the purpose of projecting the interest and finance charges, PSTCL has currently considered the closing loan balances for 2022-23 as opening loan balances for FY 2023-24. The outstanding existing loans include loans from REC, LIC, Commercial banks, Loan from PSPCL. The repayment of these existing loans and interest expenses has been considered as per PSERC MYT Regulations, 2022. The addition of loan has been considered equivalent to debt amount as submitted in the present Petition. PSTCL has proposed new loans for the proposed investments from Banks/Financial Institution. Accordingly, interest on loan capital for Control Period for PSTCL has been submitted as under:

Table 82: Interest on Loan & Finance Charges (All Schemes) (Rs. Crore)

Sr. No.	Particulars	FY 2023-24		FY 2024-25		FY 2025-26	
		STU	SLDC	STU	SLDC	STU	SLDC
1	Opening Balance	3264.78	17.10	3655.55	37.15	3883.04	38.79
2	Add: Addition	740.30	23.30	620.30	5.99	670.87	0.93
3	Less: Repayment	349.53	3.24	392.81	4.35	431.61	4.60
4	Closing Balance	3655.55	37.15	3883.04	38.79	4122.30	35.13
5	Average Loan	3460.16	27.13	3769.29	37.97	4002.67	36.96
6	Interest Rate	9.12%	9.11%	9.12%	9.11%	9.12%	9.11%
7	Interest Charge	315.53	2.47	343.72	3.46	365.00	3.37
8	Less: Interest Capitalized	8.02	0.00	3.31	0.00	2.51	0.00
9	Add: Misc & Finance Charges	0.13	0.00	0.13	0.00	0.13	0.00
10	Normative Interest & Finance Charges	307.63	2.47	340.54	3.46	362.62	3.37

Table 83: Interest on Loan & Finance Charges (1st Control Period) (Rs. Crore)

Sr. No.	Particulars	FY 2023-24		FY 2024-25		FY 2025-26	
		STU	SLDC	STU	SLDC	STU	SLDC
1	Opening Balance	3032.60	10.56	2917.17	9.40	2677.29	7.77
2	Add: Addition	196.31	0.78	80.96	0.40	61.57	0.00
3	Less: Repayment	311.74	1.94	320.83	2.03	324.72	2.05
4	Closing Balance	2917.17	9.40	2677.29	7.77	2414.15	5.72
5	Average Loan	2974.88	9.98	2797.23	8.59	2545.72	6.75
6	Interest Rate	9.12%	9.11%	9.12%	9.11%	9.12%	9.11%
7	Interest Charge	271.28	0.91	255.08	0.78	232.14	0.61
8	Less: Interest Capitalized	8.02		3.31		2.51	
9	Add: Misc & Finance Charges	0.13		0.13		0.13	
10	Normative Interest & Finance Charges	263.38	0.91	251.89	0.78	229.77	0.61

Table 84: Interest on Loan & Finance Charges (2nd & 3rd Control Period) (Rs. Crore)

Sr. No.	Particulars	FY 2023-24		FY 2024-25		FY 2025-26	
		STU	SLDC	STU	SLDC	STU	SLDC
1	Opening Balance	232.18	6.53	738.38	27.75	1205.74	31.02
2	Add: Addition	543.99	22.52	539.34	5.59	609.30	0.93
3	Less: Repayment	37.79	1.30	71.97	2.32	106.89	2.55
4	Closing Balance	738.38	27.75	1205.74	31.02	1708.15	29.40
5	Average Loan	485.28	17.14	972.06	29.39	1456.95	30.21
6	Interest Rate	9.12%	9.11%	9.12%	9.11%	9.12%	9.11%
7	Interest Charge	44.25	1.56	88.64	2.68	132.86	2.75
8	Normative Interest & Finance Charges	44.25	1.56	88.64	2.68	132.86	2.75

4.13 Interest on Working Capital

Regulation 51 of the PSERC MYT Regulations, 2019 specifies as under:

"51.1. Components of Working Capital

The Working Capital shall cover the following:

(a) O&M Expenses for 1 month;

(b) Maintenance spares @ 15% of the O&M expenses;

(c) Receivables equivalent to two (2) months of fixed cost calculated on normative target availability.

Provided also that for the purpose of Truing-up for any year, the working capital requirement shall be re-computed on the basis of the trued-up figures of receivables. Operation & Maintenance expenses and other components of working capital approved by the Commission in the Truing-up;

For the purpose of Truing-up for each year, the variation between the normative interest on working capital computed at the time of Truing-up and the actual interest on working capital incurred by the Petitioner, substantiated by documentary evidence, shall be considered as 'excess normative' or 'deficit normative', as the case may be. The treatment of such excess and deficit shall be done in following manner:

(a) Excess Normative' shall be passed on to consumer over such period as may be specified in the Order of the Commission;

(b) 'Deficit Normative', if any, will be borne by the Petitioner."

51.2. Rate of Interest

The rate of interest on working capital shall be as per Regulation 25.1."

Table 85: Normative Interest on Working Capital (Rs Crore)

Sr. No.	Particulars	2023-24		2024-25		2025-26	
		STU	SLDC	STU	SLDC	STU	SLDC
1	Receivables equivalent to two (2) months of fixed cost calculated on normative target availability	292.89	5.50	326.56	6.51	357.95	6.96
2	Maintenance Spares @ 15% of O&M expenses	136.48	3.47	147.97	4.05	160.05	4.42
3	Operation & Maintenance expenses for 1 (One) Month	75.82	1.93	82.20	2.25	88.92	2.45
4	Total Working Capital (Normative)	505.20	10.90	556.73	12.82	606.92	13.82
5	Rate of Interest applied (As per Norms)	7.99%	7.99%	7.99%	7.99%	7.99%	7.99%
6	Normative Interest on Working Capital	40.37	0.87	44.48	1.02	48.49	1.10

4.14 ULDC Charges

The actual ULDC charges as per books of accounts for FY 2021-22 are Rs 8.88 Crore. The said charges are approved by the CERC and are payable by SLDC. For the purpose of projection, ULDC Charges for the control period are shown in the table below:

Table 86: Projection of ULDC charges for the Control period (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26
1	ULDC-II	1.5	1.5	1.5
2	ULDC-III	3.5	3.5	3.5
3	FOCS Charges	3.5	3.5	3.5
4	NRLDC Charges	3.5	3.5	3.5
5	Total	12	12	12

Accordingly, PSTCL submits the ULDC Charges of Rs. 12.00 Crore for each year of the Control period.

4.15 Non-Tariff Income

For the purpose of projection for Control Period, PSTCL has considered Non-tariff Income as submitted in APR for FY 2022-23.

Table 87: Non-Tariff Income for the Control Period (Rs Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26
1	Transmission Business	20	20	20
2	SLDC	0.18	0.18	0.18

4.16 Revenue from Open Access Consumers

PSTCL has claimed a receipt from Open Access Consumers for the control period based on FY 2022-23 in previous chapter.

Table 88: Income from Open Access for the Control Period (Rs crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26
1	Transmission Business	4.21	4.21	4.21
2	SLDC	0.09	0.09	0.09

4.17 Summary of ARR

The summary of ARR for Transmission and SLDC Business for Control Period is shown in Table below:

Table 89: Projection of ARR for the Control Period from FY 2023-24 to FY 2025-26

(Rs crore)

Sr. No.	Particulars	Transmission			SLDC			PSTCL		
		2023-24	2024-25	2025-26	2023-24	2024-25	2025-26	2023-24	2024-25	2025-26
a	Employee Expenses	827.46	893.78	963.29	17.35	20.61	22.70	844.81	914.39	985.99
b	A&G Expenses	42.39	49.02	56.84	2.06	2.42	2.69	44.45	51.43	59.53
c	R&M Expenses	40.05	43.66	46.90	3.75	3.99	4.05	43.80	47.65	50.94
1	O&M Expenses	909.89	986.45	1067.02	23.16	27.02	29.44	933.06	1013.47	1096.46
2	Return on Equity	174.11	219.30	262.18	0.00	0.00	0.00	174.11	219.30	262.18
3	Depreciation	349.53	392.81	431.61	3.24	4.35	4.60	352.77	397.15	436.21
4	Interest and finance charges on Loan Capital	307.63	340.54	362.62	2.47	3.46	3.37	310.11	344.00	365.99
5	Interest on Working Capital	40.37	44.48	48.49	0.87	1.02	1.10	41.24	45.50	49.59
6	ULDC Charges	0.00	0.00	0.00	3.50	3.50	3.50	3.50	3.50	3.50
7	Other Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Aggregate Revenue Requirement (ARR)	1781.53	1983.57	2171.93	33.24	39.35	42.00	1814.77	2022.92	2213.93
9	Less: Non-Tariff Income	20.00	20.00	20.00	0.18	0.18	0.18	20.18	20.18	20.18
10	Less: Revenue from Open Access	4.21	4.21	4.21	0.09	0.09	0.09	4.30	4.30	4.30
11	Net ARR	1757.32	1959.36	2147.72	32.97	39.08	41.73	1790.29	1998.44	2189.45

Subject

5 Proposed Tariff for FY 2023-24

5.1 Proposed Tariff for FY 2023-24

- PSTCL submits that at present there is only one distribution licensee (PSPCL) in the State. Hence, the total Annual Fixed Charges for Transmission and SLDC shall be borne by PSPCL for FY 2023-24.
- PSTCL has considered Transmission System Capacity of 12,905.86 MW (14,339.72 -1,433.86) as estimated for FY 2023-24 excluding Transmission capacity of NRSE Private projects. Further, the energy input required at transmission boundary for sale in the State is considered 62459 MkwH same as approved by Hon'ble Commission in Table 85 of Chapter 4 of PSPCL Tariff Order dated March 31, 2022 for FY 2022-23.
- PSERC MYT Regulations, 2022 specify that Transmission Tariff will have the following components:
 1. SLDC Charges or System Operation Charge
 2. Reactive Energy Charges
 3. Transmission Charges or Network Usage Charges
- SLDC Charges or System Operation Charges: PSTCL has computed the ARR of Rs. 32.97 Crore for SLDC for FY 2023-24. Accordingly, PSTCL has determined the SLDC Charges or System Operation Charge as under:

Table 90: Proposed SLDC Operating Charges for FY 2023-24 (Rs. Crore)

Sr. No.	Particulars	FY 2023-24
1	Annual Fixed Charges for SLDC Business (Rs. Crore)	32.97
2	Monthly SLDC Charges (Rs. Crore/month)	2.75
3	SLDC Charges for LTA/MTA (Rs. /MW/Month)	2129.01

- **Reactive Energy Charges:** The reactive energy charges, if any, raised by NRLDC on PSTCL will be recoverable from PSPCL directly, by PSTCL.
- **Transmission Charges or Network Usage Charges:** PSTCL has computed the ARR of Rs 1,875.79 Crore for Transmission Business of FY 2023-24, along with carrying cost and other adjustments as discussed in the previous Chapter. Accordingly, PSTCL has determined the Transmission Charges or Network Usage Charge as shown in the following Table:

Table 91: Proposed Transmission Charges for FY 2023-24

(Rs. Crore)

Sr. No.	Particulars	FY 2023-24
1	Net ARR for FY 2023-24	1757.32
2	Surplus after True-up for FY 2021-22	-22.68
3	Carrying Cost on True up for FY 2021-22	4.70
4	Revenue Gap for FY 2022-23	136.45
5	ARR after Revenue Gap/(Surplus) for FY 2021-22 & FY 2022-23 along with Carrying Cost of 2021-22	1875.79
6	Transmission System Capacity (Net) (MW)	12905.86
7	Transmission Charges per month (Rs. Crore per month)	156.32
8	Transmission Charges (Rs. /MW/month)	121120.15
9	Energy at Transmission Boundary for sale in State (MU)	62459.00
10	Transmission Charges (Rs./MWh)	300.32
11	Transmission Charges (paise/kWh)	30.03

PSTCL humbly prays to the Hon'ble Commission to approve the Transmission Charges and SLDC Charges along with past Revenue Gaps as submitted above.

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6 Directives

Directives issued to PSTCL in its Tariff Order for FY 2022-23 dated 31.03.2022 and its compliance:-

Sr. No.	Issues	PSERC Comments & Directive	PSTCL's Reply
4.1	Boundary metering, Energy Audit and Reduction in Transmission Losses	The Commission directs PSTCL to implement SAMAST scheme in Punjab at the earliest.	<p>1. All efforts are being made to implement the scheme at the earliest.</p> <p>2. As per the current status, the Data Centre Equipment is expected to be received in November and the commissioning of Data-Centre is expected to complete by 2nd week of December-2022.</p> <p>3. Delivery of first lot of AMR equipment is expected by 3rd week of December and Installation at Substations is expected to start in first week of January-2023.</p> <p>4. Project execution has been affected by issues like Semiconductor Chip shortage in international market, Compliance to Cyber Security Guidelines/Orders of MoP/Gol for Imported Equipment for use in Power Sector, Restriction imposed by Govt of India on procurement from Prior Reference</p>

Sudh

			<p>Countries. The commissioning date of project is expected to be extended by 6 months i.e upto end of August-2023.</p>
<p>4.2</p>	<p>Loading Status of PSTCL Transmission lines and Substations</p>	<p>While noting the position intimated by PSTCL, the Commission directs PSTCL to intimate, within three months of issue of this Tariff Order, the measures taken to prevent overloading on the transmission lines like the 220kV Sahnewal-PGCIL line.</p>	<p>Attached as Annexure-A</p>
<p>4.3</p>	<p>Maintenance of voltage wise and category wise details of fixed assets:</p>	<p>PSTCL has still not given any time frame to ensure compliance of the Directive. As such, thereply given by PSTCL is not satisfactory. The Commission observes that calling of tenders isnot dependent on HVPNL software issues and directs that speedy compliance of the Directivebe ensured and status report be furnished within three months of issue of Tariff Order.</p>	<p>Fixed Assets Register assets-wise, accounts head-wise and division-wise upto 31st March 2022 is being prepared on Annual basis.</p> <p>To accomplish the work at the earliest tender is being floated.</p>

4.4	Reactive Compensation.	<p>The final recommendations/detailed report of CPRI, along with the action points emanating there from, be shared with the Commission within one month of issuance of this Tariff Order. Further, status report of installation of reactors be sent to the Commission every quarter, beginning the quarter ending June, 2022.</p>	Attached as Annexure-B
4.5	Preventive maintenance of transmission lines.	<p>The Commission notes the reply given by PSTCL and observes that the steps intimated by PSTCL are only routine measures taken for preventive maintenance of lines. The Commission, however, observes that strict adherence to a duly prescribed schedule of such steps/activities is of paramount importance. Accordingly, the Commission directs as under:-</p> <p>a) Duly prescribed maintenance schedule of transmission lines along with a certificate from Director/Technical that such prescribed schedules are being strictly</p>	Attached as Annexure-C

Study

		<p>adhered to be furnished within three months from issuance of Tariff Order.</p> <p>b) The maintenance practices/schedules/technologies being used in other organizations in the country with high transmission availability be studied immediately by constituting a task force for the same and accordingly an action plan to adopt the same in PSTCL be shared with the Commission within six months from issuance of Tariff Order.</p> <p>The quarterly status report of trippings/breakdowns along with respective summarized investigation report be shared with the Commission.</p>	
<p>4.6</p>	<p>Strengthening of the State Load Dispatch Centre (SLDC)</p>	<p>The Commission directs that the action points emanating from the study of CABIL Report by the Committee and the action plan to implement such points and other</p>	<p>As per the decision taken in 71st meeting of BoDs, revised agenda regarding Strengthening of manpower in SLDC as per CABIL report shall be resubmitted</p>

Study.

		<p>proposals to strengthen the SLDC be shared with the Commission within three months from the issuance of Tariff Order.</p> <p>Further, while taking note of the monthly status reports of implementation of the SAMAST, the Commission observes that the process of floating tender enquiry and opening of tenders has taken inordinately long time. The Commission directs that all out efforts be made to expeditiously implement the SAMAST and to keep sending monthly status report on the same.</p>	<p>again in the Month of Dec-2022.</p> <p>As directed by the commission, the monthly status report is being sent every month. The monthly status report in respect of "Implementation of SAMAST scheme in Punjab" upto the month of October has already been submitted to Secretary/PSERC vide CE/SLDC email dated 12.10.2022. (Copy Attached as Annexure-D)</p>
<p>4.7</p>	<p>Capital Expenditure and Capitalization</p>	<p>The Commission Directives PSTCL to keep submitting the six monthly details of Capital Expenditure and Capitalization with clear break up between Spill Over and New Schemes approved for the 2nd MYT Period (FY 2020-21 to FY 2022-23)</p>	<p>The Details of Capital Expenditure and Capitalization has been submitted in the Main Petition.</p>

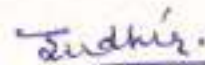
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7 Prayers

The Petitioner respectfully prays to the Hon'ble Commission:

- a) To admit the Petition seeking approval of True-up for FY 2021-22, Annual Performance Review for FY 2022-23 in accordance with PSERC MYT Regulations, 2019, and ARR forecast for MYT 3rd Control Period from FY 2023-24 to 2025-26 for Transmission Business and SLDC and determination of Tariff for FY 2023-24 for Transmission Business and SLDC in accordance with PSERC MYT Regulations 2022, as amended from time to time;
- b) To approve Revenue Gap/Surplus arising on account of True-up of FY 2021-22 along with its carrying cost and Revenue Gap/Surplus arising on account Annual Performance Review for FY 2022-23 through Tariff in FY 2023-24, as worked out in this Petition;
- c) To approve the ARR forecast for 3rd Control Period FY 2023-24 to 2025-26 for Transmission Business and SLDC;
- d) To approve proposed Tariff for FY 2023-24 for Transmission Business and SLDC;
- e) To invoke its power under Regulation 64 in order to allow the deviations from PSERC MYT Regulations, 2019 & PSERC MYT Regulations 2022, wherever sought in this Petition;
- f) To allow additions/alterations/modifications/changes to the Petition at a future date;
- g) To allow any other relief, order or direction, which the Hon'ble Commission deems fit to be issued;
- h) To condone any error/omission and to give opportunity to rectify the same;

BY THE PETITIONER THROUGH



Chief Accounts Officer/Finance and Audit,
Punjab State Transmission Corporation Limited, Patiala

**FORMATS FOR
MULTI YEAR TARIFF PETITION
FOR 3RD CONTROL PERIOD
FROM FY 2023-24 TO FY 2025-26**

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Note:

1. Electronic Copy of the Petition (in Word format) and detailed calculation as per these formats (in Excel format) and any other information submitted shall also be furnished in the electronic form.
2. Formats may be suitably amended where ever required, and additional formats may be designed for any additional information to be submitted alongwith the Petition.

Annual Revenue Requirement - Transmission Business

(Rs. crore)

S. No.	Particulars	FY 2021-22	FY 2022-23	Control Period		
		True-up	APR	FY 2023-24	FY 2024-25	FY 2025-26
I	II	III	IV	V	VI	VII
A Receipts						
1	Revenue from Transmission Business and Ancillary Services	1410.86	1450.35	1757.32	1959.38	2147.71
B Expenditure						
1	Expenses for SLDC Fees and Charges					
2	O&M Expenses	650.27	826.53	909.90	986.46	1067.02
	a) R&M Expenses	36.55	38.33	40.05	43.66	46.90
	b) Employee Cost	582.63	752.85	827.46	893.78	963.28
	c) A&G Expenses	31.09	35.35	42.39	49.02	56.84
3	Depreciation	302.43	315.24	349.53	392.81	431.61
4	Interest and Finance Charges on Loan Capital	295.19	290.15	307.63	340.54	362.62
5	Interest Charges on Working Capital	30.21	36.52	40.37	44.48	48.49
6	Extraordinary Items	0	0.00	0.00	0.00	0.00
7	Other Debts and Write-Offs	1.02	0.00	0.00	0.00	0.00
8	Statutory Levies and Taxes if Any	0	0.00	0.00	0.00	0.00
	Sub Total Expenditure (1+2+3+4+5+6+7+8)	1279.12	1468.44	1607.43	1764.29	1909.74
C Return on Equity		118.58	137.04	174.10	219.30	262.18
D Total Revenue Requirement		1397.70	1605.48	1781.53	1983.59	2171.92
E Less: (i) Non-Tariff and other Income		35.56	16.29	20.00	20.00	20.00
Less: (ii) Revenue from Open Access		3.66	4.21	4.21	4.21	4.21
F Net Annual Revenue Requirement		1358.48	1584.98	1757.32	1959.38	2147.71
Add: Incentive		26.46	0.00	0.00	0.00	0.00
G Total Annual Revenue Requirement		1384.94	1584.98	1757.32	1959.38	2147.71
Add: Prior Period Item (Infructuous capital exp. Written off during FY 2020-21)		1.64	0.00	0.00	0.00	0.00
H Gross Annual Revenue Requirement		1386.58	1584.98	1757.32	1959.38	2147.71
I Surplus (+) / Shortfall (-) (A-H) - Before Tariff Revision		24.28	-134.63	0.00	0.00	0.00

Note :

The above to be computed based on allocation statement that segregates costs between the Transmission Business and SLDC, until such time both activities are segregated.

Annual Revenue Requirement - SLDC Business

(Rs. crore)

S. No.	Particulars	FY 2021-22	FY 2022-23	Control Period Projection		
		True-up	APR	FY 2023-24	FY 2024-25	FY 2025-26
		III	IV	V	VI	VII
II						
A	Revenue					
1	Revenue from Fees and Charges	22.74	27.12	32.98	39.08	41.74
B	Expenditure					
1	O&M Expenses	12.37	16.25	23.17	27.02	29.44
	a) R&M Expenses	0.46	0.54	3.75	3.99	4.05
	b) Employee Cost	10.90	14.40	17.36	20.61	22.70
	c) A&G Expenses	1.01	1.31	2.06	2.42	2.69
2	Depreciation	1.73	2.04	3.24	4.35	4.60
3	Interest and Finance Charges on Loan Capital	1.06	1.29	2.47	3.46	3.37
4	Interest Charges on Working Capital	0.55	0.69	0.87	1.02	1.10
5	Prior Period Expenses.	0	0.00	0.00	0.00	0.00
6	ULDC Charges	8.88	8.88	3.50	3.50	3.50
7	Other Debts and Write-Offs	0	0.00	0.00	0.00	0.00
8	Statutory Levies and Taxes if Any	0	0.00	0.00	0.00	0.00
	Subtotal Expenditure (1+2+3+4+5+6+7+8)	24.59	29.15	33.25	39.35	42.01
C	Return on Equity	0.00	0.00	0.00	0.00	0.00
D	Total Revenue Requirement	24.59	29.15	33.25	39.35	42.01
E	Less: (i) Non-Tariff and other Income	0.23	0.18	0.18	0.18	0.18
	Less: (ii) Revenue from Open Access	0.09	0.09	0.09	0.09	0.09
F	Net ARR	24.27	28.88	32.98	39.08	41.74
	Add: Incentives	0.00	0.00	0.00	0.00	0.00
G	Total ARR	24.27	28.88	32.98	39.08	41.74
	Add: Priod Period Item (Infructuous capital exp. Written off during FY 2020-21)	0.00	0.00	0.00	0.00	0.00
H	Gross ARR	24.27	28.88	32.98	39.08	41.74
I	Surplus(+)/ Shortfall(-)(A-H) - Before Tariff Revision	-1.53	-1.76	0.00	0.00	0.00

Note :

The above to be computed based on allocation statement that segregates costs between the Transmission Business and SLDC, until such time both activities are segregated.

Operations and Maintenance Expenses Summary

(Rs. Crore)

Sr. No.	Particulars	Previous Year			Deviation (c) = (b) - (a)	Control Period			Remarks
		Tariff Order	April-March (Audited)			FY 2023-24	FY 2024-25	FY 2025-26	
		(a)	(b)	V		Projected	Projected	Projected	
I	II	III	IV	V	VI	VII	VIII	IX	
1	O&M Expenses	669.44	650.53	-18.91	933.07	1013.48	1096.46		
1.1	Employee Expenses	601.92	587.02	-14.9	844.82	914.39	985.98		
1.2	R&M Expenses	37.2	33.7	-3.5	43.8	47.65	50.95		
1.3	A&G Expenses	30.32	29.81	-0.51	44.45	51.44	59.53		
2	O&M Expense capitalised	0	37.12	37.12	0	0	0		
3	Total Operation & Maintenance Expenses (net of capitalisation)	669.44	613.41	-56.03	933.07	1013.48	1096.46		

Note - 1) PSTCL submitted the O&M Expenses for FY- 2021-22 on normative basis.

2) This format is submitted consolidated for PSTCL.

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(Rs. Crore)

Form T4

Sr. No.	Particulars	Approved O&M Expenses				3-Year Average (d) = [(a)+(b)+(c)]/3	2023-24		2024-25		2025-26	
		2020-21	2021-22	2022-23	Normative		Projected	Normative	Projected	Normative	Projected	
		(a)	(b)	(c)								(d)
I	II	III	IV	V	VI	VIII	IX	X	XI	XII		
1	Employee Expenses	529.7	601.91	604.1	578.57	844.82	914.39	914.39	985.98	985.98		
2	A&G Expenses	27.87	30.32	32.98	30.39	44.45	51.44	51.44	59.53	59.53		
3	R & M Expenses	31.93	37.2	44.57	37.9	43.8	47.65	47.65	50.95	50.95		
4	Total O&M Expenses	589.5	669.43	681.65	646.86	933.07	1013.48	1013.48	1096.46	1096.46		

Note -1) PSTCL submitted the O&M Expenses for FY 2020-21, FY 2021-22 and FY 2022-23 on normative basis. Also, for control period, O&M Expenses submitted on normative basis.

2) This format is submitted consolidated for PSTCL.

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Employee Expenses

S.No	Particulars	FY 2021-22 Actual (Audited)	FY 2021-22 True-up	FY 2022-23 APR	Control Period Projections			(Rs. crore)
					FY 2023-24	FY 2024-25	FY 2025-26	
					VI	VII	VIII	
A	ii	iii	iv	v				
	Employee Cost (Other than covered in 'C&D')							
1	Salaries	103.28						
2	Dearness Allowance (DA)	75.52						
3	Other Allowances	18.09						
4	Interim Relief / Wsgs Revision	-						
5	Overtime	3.24						
6	Bonus	-						
7	Incentive	0.00						
8	Any Other Item (specify)	28.69						
	Sub Total	228.82						
B	Other Costs							
1	Medical Expenses Reimbursement	0.98	238.15	303.14	357.51	402.72	448.73	
2	Travelling Allowance (Conveyance Allowance)	0						
3	Leave Travel Assistance	1.62						
4	Payment Under Workman's Compensation Act	-						
5	Electricity Concession to Employees	1.10						
6	Other Staff Welfare Expenses	0.07						
7	Any Other Item (specify)	0						
i	Uniform and livery expenses	0.08						
ii	Ex-Gratia to employees recruited by PSTCL	0.03						
	Sub Total	3.88						
C	Apprentice and Other Training Expenses							
D	Contribution to Terminal Benefits							
1	Earned Leave Encashment	19.02						
2	Provident Fund Contribution	9.57						
3	Provision for PF Fund							
4	Pension							
5	Gratuity	315.60						
6	Ex-gratia		355.38	464.11	487.31	511.67	537.25	
7	Any Other Item (specify)							
i	Miscellaneous - PF inspection fees, Solatium, Memento etc.	0.19						
ii	Provision for Gratuity & leave encashment for employees recruited by PSTCL	9.94						
	Sub Total	364.32						
E	Grand Total (A+B+C+D)	587.02	593.53	767.25	844.82	914.39	965.98	
F	Employee Expenses Capitalized	30.92	0.00	0.00	0.00	0.00	0.00	
G	Net Employee Expenses (E)-(F)	556.10	593.53	767.25	844.82	914.39	965.98	

Note :

- The above information is to be provided in consolidated form in case of Transmission Licensee.
- PSTCL has claimed Employee Costs on normative basis. FY 2021-22 details are based on Audited accounts.

Form T6

Employee Strength (Regular)

S.No.	Particulars	Previous Year (2021-22)		Current Year (2022-23)		Control Period Projections					
		Actuals		Actuals		1st Year (2023-24)		2nd Year (2024-25)		3rd Year (2025-26)	
		Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year
		III	IV	V	VI	VII	VIII	IX	X	XI	XII
1	Class I	341	449	323	450	340	413	357	413	375	413
2	Class II	490	1101	469	1105	740	1098	777	1098	816	1098
3	Class III	1119	2357	1044	2365	1420	2341	1491	2341	1566	2341
4	Class IV	43	0	40	0	11	0	10	0	10	0
	Non - Technical										
1	Class I	36	61	43	61	51	61	54	61	57	61
2	Class II	129	186	127	186	145	182	152	182	160	182
3	Class III	202	588	176	589	310	574	326	574	342	574
4	Class IV	163	417	148	418	260	386	273	386	287	386
	Total	2523	5159	2370	5174	3277	5055	3440	5055	3613	5055

Note: Above classification of Employee Strength is as per Group A, B, C, D classification of employees

SP

Administration & General Expenses

S.No	Particulars	FY (2021-22) Audited	Control Period				(Rs. Crore)
			FY 2022-23				
			IV	V	VI	VII	
B. Other Charges							
1	Leased Rent	0.83					
2	Insurance	0.04					
3	Minimum Stamp Employees Account						
4	Telephone, Postage, Telegram & Telex Charges	0.35					
5	Incense & Award to Employees/Outlets						
6	Contingency Charges	0.10					
7	Technical Fees						
8	Other Professional Charges	0.11					
9	Conveyance and Travelling Expenses	7.57					
10	License and Rehabilitation Fees	0.03					
11	Vehicle Expenses (Other than Trucks and Delivery Van)	0.33					
12	Security/Service Charges Paid to Outside Agencies						
	Sub Total 'A' (1 to 12)	9.38					
1	Fee and Subsidies for Books and Periodicals	0.00					
2	Printing and Stationery Expenses	0.21					
3	Advertisement Expenses (Other than Purchase Related) Exhibition & Demo	0.68					
4	Contributions/Donations to Outside Institutes/Associations	0.55					
5	Electricity Charges of Offices	13.23					
6	Water Charges	0.07					
7	Entertainment Charges						
8	Expenses on training						
9	Hospitality						
10	Contingent expenses	0.00					
11	Miscellaneous expenses	2.18					
	Sub Total 'B' (1 To 11)	15.94					
C.							
D. Auditor's Fee							
		0.05					
E. Material Related Expenses							
1	Right on Capital Equipments						
2	Purchase Related Advertisement Expenses	0.59					
3	Vehicle Running Expenses Truck / Delivery Van	2.14					
4	Vehicle Running Expenses Truck / Delivery Van	0.90					
5	Other Freight						
6	Travel Insurance						
7	Other						
8	Hospitality Stores Expenses	0.73					
9	Other	0.00					
	Sub Total 'E' (1 To 9)	3.94					
F. Direction And Supervision Charges							
G. Annual license fee and tariff determination fee payable to PSERC.							
H. Contribution made to PSTCL, CSR Trust							
Grand Total (A To G)							
Total Charges Chargeable To		25.52	32.10	35.56	44.45	59.53	
Capital Works (-)		29.91					
Revenue Expenses		4.70					

Note :
 1) The above information is to be provided in consolidated form in case of Transmission Licensee
 2) PSTCL has claimed its A&G Expenses on normative basis.

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Repair & Maintenance Expenses - Transmission Business

(Rs. Crore)

S.No.	Particulars	FY 2021-22		FY 2021-22	FY 2022-23	Control Period Projection		
		Audited	III	True-up	APR	FY 2023-24	FY 2024-25	FY 2025-26
				IV	V	VI	VII	VIII
I	II							
1	Plant and Machinery							
A	Sub-Stations		0.40					
	i) 440 KV		16.28					
	ii) 220 KV		5.66					
	iii) 132 KV		0.73					
B	Others							
	O and M Charges of Bays Lines maintained by PGCIL Other states UT		1.63					
	Total		24.35					
2	Buildings		3.80					
3	Civil Works		1.04					
4	Lines		-					
	i) 440 KV		0.28					
	ii) 220 KV		1.54					
	iii) 132 KV		0.05					
	iv) Cables		1.91					
5	Vehicles		3.77					
6	Furniture and Fixtures		0.31					
7	Office Equipments		0.01					
8	Station Supplies		0.03					
9	Maintenance by private agencies							
10	Any other item (specify)		33.30					
11	Total R&M Expenses		1.92					
12	Less: R&M Expenses Capitalized		31.39					
13	Net R&M Expense (11-12)		36.55		38.33	40.05	43.66	46.9

Note: PSTCL has claimed R&M Expenses on Normative basis. The actual R&M Expenses for FY 2021-22 submitted based on audited accounts

Repair & Maintenance Expenses - SLDC Business

S.No.	Particulars	(Rs. Crore)							
		FY 2021-22 Actual	FY 2021-22 True-up	FY 2022-23 APR	FY 2023-24 VI	FY 2024-25 VII	FY 2025-26 VIII	Control Period Projection	
I	II	III	IV	V	VI	VII	VIII		
1	Plant and Machinery								
2	Building	0.34							
3	Civil Works	0.04							
4	Lines								
5	Vehicles								
6	Furniture and Fixtures	0.01							
7	Office Equipments	0.00							
8	Station Supplies	0.01							
9	Maintenance by private agencies								
10	Any other item (specify)								
11	Total R&M Expenses	0.40	0.46	0.54	3.75	3.99		4.05	
12	Less: R&M Expenses Capitalized	0.00							
13	Net R&M Expenses (11-12)	0.40	0.46	0.54	3.75	3.99		4.05	

Note: PSTCL has claimed R&M Expenses on Normative basis. The actual R&M Expenses submitted based on audited accounts.

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Form T10
Fixed Assets details for the FY 2021-22 :-

Opening Balance as on 01.04.2021

Previous Year FY 2021-22 (Fixed Asset excluding amount created through Consumer Contribution and Govt. Grant (90% Value & 10% Value))

Asset Description	Account Head	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Land and Land Rights				2,944.35	-	-	2,944.35		2,944.35	-	-	-	0.71		0.16	2,944.90
Buildings				250.89	0.47	2.66	247.75		247.75	2.82	0.19	0.02	7.44		0.52	254.69
Other Civil Works				6.99	-	-	6.99		6.99	1.22	-	-	2.94		0.04	9.90
Plant and Machinery				3,788.21	16.30	12.99	3,758.92	Mentioned against each respective asset	3,758.92	50.25	4.43	0.44	194.70		29.84	3,924.23
Lines, Cables, Networks etc.				3,302.36	50.34	-	3,252.02		3,252.02	95.43	3.66	0.92	34.33		0.00	3,287.26
Vehicles				9.86	-	-	9.86		9.86	-	-	-	0.75		0.25	10.36
Furniture and Fixtures				5.37	-	-	5.37		5.37	-	-	-	0.09		0.02	5.45
Office Equipments				8.06	-	-	8.06		8.06	-	-	-	0.05		0.03	8.08
Grand Total as per PPE (Note No. 3)				10,316.09	67.11	15.65	10,233.33		10,233.33	149.71	8.28	1.38	241.01		30.86	10,444.87

Depreciation charged during the year FY 2021-22

Asset Description	Account Head	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Land and Land Rights				0.33	-	-	-		-	-	0.33	0.66	0.99		0.16	2,943.91
Buildings				6.81	0.11	0.10	0.01		0.45	0.02	6.36	97.08	103.44		0.52	254.69
Other Civil Works				0.26	0.04	-	-		0.02	0.24	0.24	1.87	2.11		0.04	9.90
Plant and Machinery				151.50	1.37	0.95	0.09		20.93	20.93	130.57	1,814.11	1,944.68		29.84	3,924.23
Lines, Cables, Networks etc.				145.76	4.06	0.01	0.01		0.00	0.00	145.76	1,329.78	1,475.54		0.00	3,287.26
Vehicles				0.52	-	-	-		0.23	0.23	0.30	5.00	5.30		0.25	10.36
Furniture and Fixtures				0.25	-	-	-		0.00	0.00	0.25	2.72	2.97		0.02	5.45
Office Equipments				0.24	-	-	-		0.01	0.01	0.23	7.13	7.36		0.03	8.08
Grand Total as per PPE (Note No. 3)				305.68	5.58	1.07	0.11		21.65	21.65	284.03	3,258.36	3,542.39		30.86	10,444.87

Expenses for SLDG Fees & Charges

Particulars	Previous Year 2022-23			Current Year 2023-24			Current Period			2023-24		
	Contracted Capacity/ Energy (MW/MVA)	Rate (Rs. /MWh or Price/Unit)	Amount (Rs.) / Crore	Contracted Capacity/ Energy (MW/MVA)	Rate (Rs. /MWh or Price/Unit)	Amount (Rs.) / Crore	Contracted Capacity/ Energy (MW/MVA)	Rate (Rs. /MWh or Price/Unit)	Amount (Rs.) / Crore	Contracted Capacity/ Energy (MW/MVA)	Rate (Rs. /MWh or Price/Unit)	Amount (Rs.) / Crore
Open Access Customers Connected to Transmission/ Distribution System:	88	0	0	88	0	0	88	0	0	88	0	0
41 Long Term Customers	88 MW (Contracted capacity) @ 2.35 (Energy purchased under Open Access)	Rs. 1854.14000/ Month (i.e. SLDG Operating Charge)	0.0000	88 MW	Rs. 1934.27000/ Month (i.e. SLDG Operating Charge) (w.e.f. 01.04.2023)	0.130	88 MW	Rs. 1934.27000/ Month (i.e. SLDG Operating Charge) (w.e.f. 01.04.2023)	0.130	88 MW	Rs. 1934.27000/ Month (i.e. SLDG Operating Charge) (w.e.f. 01.04.2023)	0.130
41 Medium Term Customers	6.8 MW		0.0007	6.8 MW		0.0008	6.8 MW		0.0009	6.8 MW		0.0009
41 Short Term Customers (Data SLDG)	7 MW (Contracted Capacity under Open Access) @ 14.300 (MW/ Energy) (Wholesale)*	Rs. 2000/ per day or part of the day for each transaction	0.0076	7 MW	Rs. 1900/ per day or part of the day for each transaction	0.130	7 MW	Rs. 1900/ per day or part of the day for each transaction	0.130	7 MW	Rs. 2000/ per day or part of the day for each transaction	0.130
Short Term Customers (Data SLDG)			0.0042	11.5		0.006			0.006			0.006
Short Term Customers		SDC Application Fee**	0.006			0.004			0.004			0.004

* Only include capacity of 7 mw, upto State Generating Plants, who have selected power under Open Access for Capacity use. Actual energy figure pertaining to previous year Ltd. are in 10000 (approx of 600) (value in \$1000 for calculation)
 ** Also includes application fee of Open Access customers, who have received their annual contract but not purchased/wholesale any power under Open Access.
 *** Figure under Long Term Access are based on 174 granted by Northern Railway for purchase of upto 30 MW power, which have been operational w.e.f. 26.11.2019 onwards. Further, 18 mw additional capacity 750 are anticipated to get operational in FY 2023-24 & FY 2024-25. Hence, Northern Railway's Projection figures for FY 2023-24, FY 2024-25 and FY 2025-26 have been calculated by increasing the transmission capacity by 13 MW for FY 2023-24 and FY 2024-25 w.e.f. 17th customer i.e. Northern Railway.

**** Figure under MT/ST Access is including of power by 5 mw. (lots of Wisconsin have limited/ granted during FY 2023-24).

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Return on Equity

(Rs. crore)

S. No	Particulars	Control Period Projection						
		FY 2021-22 True-up III	FY 2022-23 APR IV	FY 2023-24 V	FY 2024-25 VI	FY 2025-26 VII		
1	Opening Balance of Equity	726.36	803.67	964.62	1281.89	1547.73		
2	Net Additions during the Year	77.31	160.95	317.27	265.84	287.51		
3	Closing Balance of Equity	803.67	964.62	1281.89	1547.73	1835.24		
4	Average Equity during the Year	765.02	884.15	1123.255	1414.81	1691.485		
5	Rate of Return (%)*	15.50%	15.50%	15.50%	15.50%	15.50%		
6	ROE	118.58	137.04	174.10	219.30	262.18		

*To be based on rate applicable as per Regulations

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Loan master for all loans

Particulars	FY 2021-22			FY 2022-23			FY 2023-24			FY 2024-25			FY 2025-26						
	Operating Balance	Repayments	Additions	Closing Balance	Operating Balance	Repayments	Additions	Closing Balance	Operating Balance	Repayments	Additions	Closing Balance	Operating Balance	Repayments	Additions	Closing Balance			
	B	III	IV	V	VI	VII	VIII	IX	X	XI	XII	XIII	XIV	XV	XVI	XVII			
Secured Loans																			
REC	2203.82	249.29	184.54	2209.07															
PPC(New)	10.24	0	79.42	89.66															
SB	143.47	42.4	0	101.07															
NABARD	173.82	18.82	0	155															
PPC-2	465.97	74.34	0	421.23															
PPC(SLOC)	6.95	0.65	6.48	11.44															
Sub-Total	3133.57	385.64	269.54	3017.47															
Unsecured Loans																			
PPSCL	5.69	0.34	0	4.75															
CPF	43.91	21.95	0	21.96															
Sub-Total	49.6	22.89	0	26.71															
Grand-Total	3183.17	408.53	269.54	3044.18	3044.18	325.07	375.95	3093.67	3093.67	352.77	743.6	3504.5	3504.5	397.16	628.29	3733.63	436.21	471.8	3969.22

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Notes:
 1. Source of Loan means the agency from whom the loan has been taken, such as PPC, REC, ADB etc.
 2. Amount receivable is based on the schedule of repayment.
 3. Base rate means the base such as PLR, LIBOR etc. over which a margin is to be added.
 4. Margin means the points over and above the floating rate.
 5. All times cap/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.
 6. Moratorium period refers to the period during which loan servicing liability is not required.
 7. Repayment period means the number of years in which the loan is required to be repaid such as 10 years, 12 years etc.
 8. Repayment frequency refers to the interval at which the debt servicing is to be done such as quarterly, half yearly, yearly etc.

Work Wise List of Capital Expenditure and Capitalization during FY 2021-22 & FY 2022-23 (Other than Contributory & PSDF Grants)									
Sr. No-MYT No.	Name Of Work	Financial Year	Opening Balance as on 01-04-2021	Addition to CWIP 2021-22	Transfer from CWIP 2021-22	Closing Balance as on 31-03-2022	Projected Capex 22-23	Projected Capitalisation 22-23	Rs Crore Closing Balance as on 31-03-2023
1	9 of 1st MYT	2014-15	0.00	-0.03	-0.03	0.00			
2	8 of 1st MYT	01-12-2011	0.56	0.00	0.56	0.00			
3	220KV DC Line	01-12-2011	0.28	-0.16	0.12	0.00			
4	220 KV DC line	2020-21	0.10	-0.10	0.00	0.00			
5	220 KV Muktsar	2017-18	1.75	-0.13	1.62	0.00			
6	220KV Line from	2021-22	4.08	0.02	4.11	0.00			
7	220KV Maheh-	2021-22	0.20	0.00	0.20	0.00			
8	220 KV Malout -	2013-14	24.17	-0.23	0.00	23.93			
9	220 KV line from	2014-15	0.13	0.00	0.13	0.00			
10	E-2122-783-	2021-22	0.00	0.00	0.00	0.00			
11	Add. 12.5 mva	2018-19	0.01	0.00	0.01	0.00			
12	UG of 132 kv to	2018-19	1.05	-0.56	0.48	0.00			
13	Line of 220 Kv	2017-18	0.13	0.00	0.13	0.00			
14	Supply Erection	2020-21	0.92	0.00	0.92	0.00			
15	Add. 500 MVA	2020-21	0.28	0.02	0.27	0.00			
16	132KV Verpal-	2021-22	0.47	0.00	0.47	0.00			
17	Replacement of	2017-18	0.75	0.00	0.75	0.00			
18	Const. of Ino.	2019-20	2.33	0.36	2.69	0.00			
19	Automation	2017-18	0.00	1.04	1.04	0.00			
20	Additional 20	2021-22	0.40	0.28	0.44	0.25			
21	Add. 100 MVA	2017-18	0.16	0.02	0.18	0.00			
22	Line Of 220 KV	2016-17	1.17	0.06	1.23	0.00			
23	Aug of 66KV bus	2020-21	0.05	0.06	0.11	0.00			
24	Prov. 160 mva	2018-19	0.00	0.11	0.11	0.00			
25	Add. 100MVA	2018-19	0.00	0.00	0.00	0.00			
26	2nd Addl. 100	2019-20	1.82	7.62	5.19	4.25			
27	Const of Fire	2019-20	0.01	0.00	0.01	0.00			
28	Line of 220kv	2019-20	0.57	0.02	0.59	0.00			
29	Prov. 2 Nos 20	2020-21	2.54	0.34	2.58	0.30			0.00
30	Add. 100 MVA	2020-21	0.23	8.61	5.34	3.50			0.00
31	Add. 100MVA	2019-20	0.07	0.00	0.07	0.00			0.00
32	Aug Of 66 KV	2020-21	0.09	6.51	5.19	1.41			0.00
33	Const of storage	2019-20	0.03	0.01	0.04	0.00			0.00
34	LILO of 220 kv		0.66	0.25	0.91	0.00			0.48
35	220 KV D/C line		0.00	0.00	0.00	0.00			2.78
36	LILO of 1 circuit		0.00	0.00	0.00	0.00			0.00
37	220 KV Bays (2		0.00	0.00	0.00	0.00			0.00
38	Line of 220KV		0.00	0.00	0.00	0.00			0.00
39	Uniformseen	2021-22	0.11	0.09	0.18	0.02			0.66
40	Conts. Of	2021-22	0.00	0.00	0.00	0.00			0.56
41	Construction of 1	2021-22	0.68	0.35	0.94	0.28			0.53
42	E-2021-783-	2020-21	6.42	23.43	29.85	0.00			0.03
43	Aug of 100 to 160	2020-21	0.00	-0.30	2.15	0.00			0.10

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Work Wise List of Capital Expenditure and Capitalization during FY 2021-22 & FY 2022-23 (Other than Contributory & P.SDF Grants)									
Sr.No./MYT No.	Name Of Work	Financial Year	Opening Balance as on 01-04-2021	Addition to CWP 2021-22	Transfer from CWP 2021-22	Closing Balance as on 31-03-2022	Projected Capex 22-23	Projected Capitalization 22-23	Ris Crore Closing Balance as on 31-03-2023
45	7-27 of Table 11	2020-21	0.36	-0.23	0.13	0.00	0.00	0.00	0.00
46	8-27 of Table 11	2019-20	0.13	0.03	0.16	0.00	0.06	0.06	0.06
47	10-27 of Table 11	2021-22	1.28	17.25	0.28	18.29	7.14	0.00	0.00
48	11-27 of Table 11		0.00	0.00	0.00	0.00	0.79	0.00	0.00
49	12-27 of Table 11	2021-22	2.16	2.47	0.00	4.63	11.90	0.00	0.00
50	13-27 of Table 11	2019-20	0.06	6.27	0.00	6.33	14.99	0.00	0.00
51	14-27 of Table 11	2020-21	0.00	26.19	0.00	26.19	17.85	0.00	0.00
52	15-27 of Table 11	2021-22	0.00	1.57	0.00	1.57	21.45	23.01	23.01
53	16-27 of Table 11		0.00	0.00	0.00	0.00	13.08	0.00	0.00
54	17-27 of Table 11	2019-20	12.07	12.65	0.00	24.72	3.12	0.00	0.00
55	18-27 of Table 11		0.00	0.00	0.00	0.00	3.47	3.47	3.47
56	19-27 of Table 11	2019-20	0.20	0.39	0.59	0.00	0.00	0.00	0.00
57	20-27 of Table 11		0.00	0.00	0.00	0.00	0.00	0.00	0.00
58	21-27 of Table 11	2020-21	1.60	1.37	0.00	2.97	3.63	0.00	0.00
59	22-27 of Table 11	2021-22	0.00	9.31	7.70	1.61	2.50	1.90	1.90
60	23-27 of Table 11	2021-22	0.24	0.28	0.00	0.52	9.58	0.00	0.00
61	24-27 of Table 11	2019-20	0.00	0.01	0.01	0.00	0.00	0.00	0.00
62	27-27 of Table 11		0.00	0.00	0.00	0.00	1.19	0.00	0.00
63	1-18 of Table 11		0.00	0.00	0.00	0.00	0.00	0.00	0.00
64	2-18 of Table 11	2018-19	2.04	0.94	0.00	2.97	1.31	4.32	4.32
65	3-18 of Table 11	2021-22	12.29	1.36	12.13	1.51	1.31	2.47	2.47
66	4-18 of Table 11	2019-20	0.48	0.13	0.44	0.17	0.00	0.00	0.00
67	8-18 of Table 11	2019-20	20.99	3.86	22.90	1.96	0.06	1.56	1.56
68	9-18 of Table 11	2021-22	3.42	1.69	2.75	2.35	0.00	4.32	4.32
69	13-18 of Table 11	2020-21	0.16	0.92	0.00	1.08	3.57	0.00	0.00
70	14-18 of Table 11	2018-19	0.00	0.00	0.00	0.00	0.00	0.04	0.04
71	15-18 of Table 11	2021-22	6.35	1.57	5.61	2.31	3.57	2.38	2.38
Total Spill Over 1st MYT (A)			118.72	135.71	121.28	133.16	173.15	58.22	248.09
72	10(a) of Table 13	2019-20	0.08	-0.06	0.03	0.00	6.95	6.95	6.95
73	2(a) of Table 13	2020-21	0.45	3.00	0.00	3.45	7.25	0.00	0.00
74	2(b) of Table 13	2020-21	0.06	0.00	0.06	0.00	0.00	0.00	0.00
75	7 of Table 13		0.00	0.00	0.00	0.00	35.00	0.00	0.00
76	8 of Table 13	2021-22	0.00	0.15	0.00	0.15	9.58	9.58	9.58
77	9 of Table 13	2019-20	0.20	0.02	0.22	0.00	0.00	0.14	0.14
78	10 of Table 13		0.00	0.00	0.00	0.00	11.90	15.15	15.15
79	11 of Table 13	2019-20	3.08	0.21	0.00	3.29	1.19	1.19	1.19
80	12 of Table 13	2020-21	2.00	1.99	0.00	3.99	3.65	2.46	2.46
81	1 of Table 15	2021-22	0.00	22.97	0.00	22.97	5.95	30.64	30.64
82	2 of Table 15		0.00	0.00	0.00	0.00	0.00	0.00	0.00
83	1 of Table 17	2014-15	0.27	1.70	0.27	1.70			
84	3 of Table 17	2021-22	0.01	0.02	0.01	0.02			
85	5 of Table 17	2021-22	0.16	0.09	0.00	0.25			

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Work Wise List of Capital Expenditure and Capitalization during FY 2021-22 & FY 2022-23 (Other than Contributory & PSDF Grants)									
Sr. No/MYT No.	Name Of Work	Financial Year	Opening Balance as on 01-04-2021	Addition to CWIP 2021-22	Transfer from CWIP 2021-22	Closing Balance as on 31-03-2022	Projected Capex 22-23	Projected Capitalisation 22-23	Rs Crore Closing Balance as on 31-03-2023
86	6 of Table 17	2013-14	0.17	0.01	0.18				
87	1-8 of Table 17	2020-21	0.01	0.72	0.00	0.73	38.19	0.71	0.71
88	11 of Table 17	2017-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00
89	12 of Table 17		0.00	0.00	0.00	0.00	0.34	0.50	0.50
90	18 of Table 17		0.00	0.00	0.00	0.00	4.76	0.00	0.00
91	23 of Table 17		0.00	0.00	0.00	0.00	5.95	5.95	5.95
92	24 of Table 17		0.00	0.00	0.00	0.00	1.65	0.00	0.00
93	23 of Table 17	2021-22	0.00	0.06	0.06	0.00			
94	25 of Table 17	2021-22	0.01	0.08	0.09	0.00			
95	27 of Table 17	2019-20	0.09	0.08	0.00	0.17			
96	28 of Table 17	2020-21	0.00	0.01	0.09	0.00			
97	29 of Table 17	2021-22	0.07	10.55	10.58	0.00	11.90	11.90	11.90
98	31 of Table 17	2020-21	0.00	0.00	0.00	0.00	16.78	16.78	16.78
99	32 of Table 17		0.10	4.73	0.00	4.83	1.37	0.00	0.00
100	33 of Table 17		0.00	0.00	0.00	0.00	8.33	2.38	2.38
101	34 of Table 17	2020-21	0.01	0.00	0.01	0.00			
102	36 of Table 17	2013-14	1.38	-0.21	0.00	1.17	0.32	0.00	0.00
103	37 of Table 17	2021-22	0.00	0.67	0.00	0.67	2.32	2.32	2.32
104	38 of Table 17	2021-22	0.14	0.41	0.14	0.41	1.24	1.84	1.84
105	39 of Table 17		0.00	0.00	0.00	0.00	9.64	0.00	0.00
106	40 of Table 17	2021-22	0.01	0.07	0.00	0.07	1.43	1.50	1.50
107	41 of Table 17	2020-21	0.22	0.02	0.24	0.00	0.14	0.14	0.14
108	42 of Table 17		0.00	0.00	0.00	0.00	2.38	2.38	2.38
109	43 of Table 17	2021-22	0.26	8.82	9.07	0.00	1.19	1.19	1.19
110	44 of Table 17	2021-22	0.00	0.09	0.05	0.04	2.40	2.44	2.44
111	45 of Table 17		0.00	0.00	0.00	0.00	0.24	0.24	0.24
112	46 of Table 17		0.00	0.00	0.00	0.00	0.24	0.24	0.24
113	45 of Table 17	2018-19	0.00	0.00	0.00	0.00			
114	46 of Table 17	2014-15	0.06	-0.01	0.07	0.00			
115	47 of Table 17	2020-21	0.32	0.47	0.11	0.68	1.19	1.86	1.86
116	48 of Table 17	2021-22	0.00	0.66	0.29	0.57	1.19	1.76	1.76
117	49 of Table 17		0.00	0.00	0.00	0.00	7.50	7.50	7.50
118	49 of Table 17	2014-15	0.06	0.04	0.10	0.00			
119	50 of Table 17	2021-22	0.00	0.50	0.00	0.50	1.19	1.68	1.68
120	51 of Table 17	2019-20	0.85	1.18	0.28	1.75	7.26	8.16	8.16
121	52 of Table 17	2021-22	0.00	10.83	10.81	0.01	0.00	0.00	0.00
122	53 of Table 17	2020-21	0.44	0.01	0.45	0.00	0.00	0.00	0.00
123	54 of Table 17		0.00	0.00	0.00	0.00	0.02	0.12	0.12
124	56 of Table 17	2021-22	0.00	0.77	0.77	0.00	0.00	0.00	0.00
125	57 of Table 17	2021-22	0.13	0.09	0.23	0.00	0.00	0.00	0.00
126	58 of Table 17	2021-22	0.00	0.71	0.00	0.71	1.19	1.91	1.91
127	59 of Table 17		0.00	0.00	0.00	0.00	2.50	2.50	2.50
128	60 of Table 17		0.00	0.00	0.00	0.00	0.12	0.12	0.12
129	61 of Table 17		0.00	0.00	0.00	0.00	0.12	0.12	0.12

Work Wise List of Capital Expenditure and Capitalization during FY 2021-22 & FY 2022-23 (Other than Contributory & PSDF Grants)									
Sr. No./MYT No.	Name Of Work	Financial Year	Opening Balance as on 01-04-2021	Addition to CWMP 2021-22	Transfer from CWMP 2021-22	Closing Balance as on 31-03-2022	Projected Capex 22-23	Projected Capitalisation 22-23	Rs Crore Closing Balance as on 31-03-2023
130	63 of Table 17	Aug. of 12.5	0.00	0.00	0.00	0.00	0.12	0.12	0.12
131	62 of Table 17	220 KV	0.08	0.00	0.08	0.08	0.00	0.00	0.12
132	64 of Table 17	Aug. of 10/12.5	0.02	2.65	2.67	0.00	0.12	0.12	0.12
133	65 of Table 17	Aug. 20 MVA	0.00	0.00	0.00	0.00	2.50	2.50	2.50
134	66 of Table 17	Aug. of 10/12.5	0.00	2.77	2.77	0.00	0.00	0.00	0.00
135	67 of Table 17	Aug. of 12.5	0.00	0.00	0.00	0.00	2.38	2.38	2.38
136	68 of Table 17	Aug. 12.5 MVA	0.00	0.28	0.00	0.28	2.38	2.65	2.65
137	69 of Table 17	Aug of 2 No. 40	1.43	3.50	2.30	1.39	9.81	10.20	10.20
138	70 of Table 17	Erection of bays	0.00	0.00	0.04	0.00	0.00	0.00	0.00
139	71 of Table 17	Estimate for To	0.00	0.00	0.00	0.00	0.00	0.00	0.00
140	71 of Table 17	Second source of	0.00	0.00	0.00	0.00	0.00	0.00	0.00
141	74 of Table 17	Replacement of	0.00	0.00	0.00	0.00	0.00	0.00	0.00
142	75 of Table 17	Aug. 160 MVA	2.58	1.50	2.50	1.58	30.78	30.01	30.01
143	76 of Table 17	E-2 122-783-	0.00	0.01	0.02	0.00	2.50	2.50	2.50
144	77 of Table 17	220 KV	0.11	0.00	0.11	0.00	0.00	0.00	0.00
145	79 of Table 17	Aug. 20 MVA	0.06	3.12	3.12	0.06	0.12	0.12	0.12
146	81 of Table 17	Aug of 12.5	0.00	2.21	2.21	0.00	0.00	0.00	0.00
147	83 of Table 17	Aug. of 10/12.5	0.00	2.13	2.13	0.00	2.38	2.38	2.38
148	84 of Table 17	Aug. 20 MVA	0.15	0.16	0.16	0.17	2.62	2.78	2.78
149	85 of Table 17	Drawal/installatio	0.05	0.11	0.02	0.14	0.00	0.00	0.00
150	86 of Table 17	220 KV Ghulal	0.02	0.02	0.04	0.04	0.00	0.00	0.00
151	88 of Table 17	CVT At Malout	0.05	0.10	0.15	0.00	5.95	5.95	5.95
152	89 of Table 17	220 KV Dhandari	2.45	16.67	0.07	19.06	0.00	0.00	0.00
153	89 of Table 17	132 KV GT Road	0.00	0.00	0.00	0.00	0.12	0.12	0.12
154	90 of Table 17	Prov. 132 KV Bary	0.14	0.60	0.31	0.43	1.19	1.61	1.61
155	92 of Table 17	Various balance	0.40	0.54	0.93	0.01	0.00	0.00	0.00
156	94 of Table 17	220 KV	0.02	0.00	0.02	0.00	0.00	0.00	0.00
157	98 of Table 17	220KV Mansa	0.07	0.00	0.00	0.00	0.00	0.00	0.00
158	99 of Table 17	Drawal/installatio	0.03	0.21	0.23	0.01	0.00	0.00	0.00
159	106 of Table 17	220 KV GORAYA	0.04	0.00	0.04	0.00	0.00	0.00	0.00
160	107 of Table 17	220 KV Muktesar	0.05	0.00	0.05	0.00	0.00	0.00	0.00
161	108 of Table 17	220 KV S/s Moga	0.00	0.03	0.03	0.00	0.00	0.00	0.00
162	119 of Table 17	220 KV BANGA	0.05	0.00	0.05	0.00	0.00	0.00	0.00
163	121 of Table 17	220 KV	0.12	0.01	0.12	0.00	0.00	0.00	0.00
164	133 of Table 17	220 KV KOHARA	0.01	0.02	0.02	0.01	0.00	0.00	0.00
165	137 of Table 17	220 KV	0.00	0.02	0.02	0.00	0.00	0.00	0.00
166	143 of Table 17	220 KV	0.20	0.01	0.01	0.00	0.21	0.21	0.21
167	147 of Table 17	installatio	0.00	0.01	0.01	0.00	0.00	0.00	0.00
168	163 of Table 17	220 KV MOGA	0.00	0.01	0.01	0.00	0.00	0.00	0.00
169	168 of Table 17	220 KV	0.06	0.00	0.00	0.00	0.00	0.00	0.00
170	178 of Table 17	220 KV Badal dir	0.00	0.03	0.03	0.00	0.00	0.00	0.00
171	180 of Table 17	220 KV Kolla	0.17	0.05	0.20	0.00	0.00	0.00	0.00
172	18 of Table 19	Providing RCC	0.00	3.52	2.75	0.77	0.00	0.00	0.00
173	19 of Table 19	Providing PCC in	0.00	3.41	2.06	1.35	0.00	0.00	0.00

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Work Wise List of Capital Expenditure and Capitalization during FY 2021-22 & FY 2022-23 (Other than Contributory & PSDF Grants)									
Sr. No./MYT No.	Name Of Work	Financial Year	Opening Balance as on 01-04-2021	Addition to CWP 2021-22	Transfer from CWP 2021-22	Closing Balance as on 31-03-2022	Projected Capex 22-23	Projected Capitalisation 22-23	Rs Crore Closing Balance as on 31-03-2023
174	1 of Table 22	2019-20	0.12	0.14	0.00	0.26			
175	5 of Table 22	2019-20	0.02	0.00	0.00	0.00			
176	Petition no.63/2021	2021-22	0.00	0.00	0.00	0.00			
177	Unforeseen	2021-22	0.00	0.01	0.00	0.01	0.00	0.00	0.00
178	Unforeseen	2019-20	0.05	0.00	0.05	0.00	0.00	0.00	0.00
179	Unforeseen	2017-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00
180	Unforeseen	2017-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00
181	Unforeseen	2019-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00
182	Unforeseen	2018-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00
183	Unforeseen	2018-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00
184	Unforeseen	2019-20	0.01	0.00	0.00	0.01	0.00	0.00	0.00
185	Unforeseen	2017-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00
186	Unforeseen	2021-22	0.00	0.04	0.00	0.04	0.00	0.00	0.00
187	Unforeseen	2021-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00
188	Unforeseen	40.483	4.64	14.89	19.33	30.30	0.00	0.00	0.00
189	Unforeseen		0.41	0.40	0.38	0.43	0.00	0.00	0.00
190	WTDs	2021-22	0.00	0.01	0.01	0.00			
191	WTDs	2021-22	0.00	0.21	0.21	0.00			
192	WTDs	2021-22	0.00	0.12	0.12	0.00			
193	WTDs	2021-22	0.00	0.01	0.01	0.00			
194	WTDs	2021-22	0.00	0.04	0.01	0.03			
195	WTDs	2021-22	0.00	0.04	0.04	0.00			
196	WTDs	2021-22	0.00	0.03	0.03	0.00			
197	R & M	2013-14	0.00	0.00	0.00	0.00			
198	R & M	2018-19	1.20	0.04	0.00	1.25			
199	R & M	2017-18	0.80	0.00	0.80	0.00			
200	R & M	2019-20	0.02	0.00	0.02	0.00			
201	R & M	2020-21	0.07	-0.07	0.00	0.00			
202		40.087	0.03	0.00	0.03	0.00			
203		2016-17	0.01	0.00	0.00	0.01			
204		2020-21	1.31	1.12	0.00	2.43			
205		2020-21	0.38	0.00	0.38	0.00			
206		2020-21	0.03	0.00	0.03	0.00			
207		2021-22	0.00	1.27	1.27	0.00			
208		2016-17	0.13	0.01	0.00	0.14	5.18	5.18	5.18
209		2017-18	0.35	0.02	0.00	0.37			
210		2021-22	0.00	0.38	0.38	0.00			
211			0.00	0.00	0.00	0.00			
212			0.00	0.00	0.00	0.00			
213			0.00	0.00	0.00	0.00			
214			0.00	0.00	0.00	0.00			
215			0.00	0.00	0.00	0.00			
216			0.00	0.00	0.00	0.00			
217			0.00	0.00	0.00	0.00			

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Work Wise List of Capital Expenditure and Capitalization during FY 2021-22 & FY 2022-23 (Other than Contributory & PSDF Grants)										Rs Crore	
Sr- No-MYT No.	Name Of Work	Financial Year	Opening Balance as on 01-04-2021	Addition to CWIP 2021-22	Transfer from CWIP 2021-22	Closing Balance as on 31-03-2022	Projected Capex 22-23	Projected Capitalisation 22-23	Closing Balance as on 31-03-2023		
218	Prov. Of capacitor		0.00	0.00	0.00	0.00					
219	Prov. Of capacitor		0.00	0.00	0.00	0.00					
220	Replacement of		0.00	0.00	0.00	0.00	10.95	10.95	10.95	10.95	
221	Cost of		0.00	0.00	0.00	0.00	1.07	1.07	1.07	1.07	
222	Construction of 1		0.00	0.00	0.00	0.00	3.81	3.81	3.81	3.81	
223	Replacement of		0.00	0.00	0.00	0.00	0.24	0.24	0.24	0.24	
224	Cost of		0.00	0.00	0.00	0.00	0.24	0.24	0.24	0.24	
225	11 KV Bus	2015-16	0.05	0.00	0.00	0.05	0.00	0.00	0.00	0.00	
226	220 KV Bus		0.00	0.00	0.00	0.00	3.58	3.58	3.58	3.58	
227	220 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
228	220 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
229	220 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
230	220 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
231	220 KV Bus		0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	
232	220 KV Bus		0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	
233	220 KV Bus		0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	
234	220 KV Bus		0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	
235	220 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
236	220 KV Bus		0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	
237	66 KV Bus		0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	
238	66 KV Bus		0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	
239	66 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
240	66 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
241	66 KV Bus		0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	
242	66 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
243	66 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
244	66 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
245	66 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
246	66 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
247	66 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
248	11 KV Bus		0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	
249	11 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
250	11 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
251	11 KV Bus		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
252	66 KV Bus	2021-22	0.00	0.10	0.00	0.10	0.00	0.11	0.11	0.11	
253	66 KV Bus	2021-22	0.00	0.20	0.00	0.20	0.00	0.20	0.20	0.20	
254	Bus Coupler	2021-22	0.00	0.41	0.00	0.41	0.00	0.40	0.40	0.40	
255	Bo 100MVA T/F	2017-18	0.01	0.00	0.00	0.01	0.00	11.90	11.90	11.90	
256	Augmentation of		0.00	0.00	0.00	0.00	0.00	11.90	11.90	11.90	
257	Augmentation of		0.00	0.00	0.00	0.00	0.00	12.02	12.02	12.02	
258	L.I.O of one Ckt.		0.00	0.00	0.00	0.00	0.00	8.93	8.93	8.93	
259	2x100MVA		0.00	0.00	0.00	0.00	0.00	1.19	1.19	1.19	
260	L.I.O of 400 kv		0.00	0.00	0.00	0.00	0.00	40.00	40.00	40.00	
261	Shifting of 220 KV		0.00	0.00	0.00	0.00	0.00	3.34	3.34	3.34	

Work Wise List of Capital Expenditure and Capitalization during FY 2021-22 & FY 2022-23 (Other than Contributory & PSDF Grants)									
Sr. No-MYT No.	Name Of Work	Financial Year	Opening Balance as on 01-04-2021	Addition to CWIP 2021-22	Transfer from CWIP 2021-22	Closing Balance as on 31-03-2022	Projected Capex 22-23	Projected Capitalisation 22-23	Closing Balance as on 31-03-2023
262	LILO of 220 KV		0.00	0.00	0.00	0.00	1.43	1.43	1.43
263	a. LILO of 220 KV		0.00	0.00	0.00	0.00	2.22	2.22	2.22
264	Shifting of 220KV		0.00	0.00	0.00	0.00	0.48	0.00	0.00
265	Augmentation of		0.00	0.00	0.00	0.00	11.90	11.90	11.90
266	1 No. 3rd		0.00	0.00	0.00	0.00	2.62	2.62	2.62
267	Aug. of 1 no. 20		0.00	0.00	0.00	0.00	3.57	3.57	3.57
268	1 No. 3rd		0.00	0.00	0.00	0.00	0.00	0.00	0.00
269	1 No. 3rd		0.00	0.00	0.00	0.00	0.00	0.00	0.00
270	1 No. 3rd		0.00	0.00	0.00	0.00	0.00	0.00	0.00
271	1 No. 20 MVA		0.00	0.00	0.00	0.00	0.00	0.00	0.00
272	1 No. 3rd		0.00	0.00	0.00	0.00	0.00	0.00	0.00
273	1 No. 3rd		0.00	0.00	0.00	0.00	0.00	0.00	0.00
274	1 No. 4th		0.00	0.00	0.00	0.00	0.42	0.42	0.42
275	1 No. 3rd		0.00	0.00	0.00	0.00	0.42	0.42	0.42
276	1 No. 3rd		0.00	0.00	0.00	0.00	0.42	0.42	0.42
277	1 No. 3rd Addl.		0.00	0.00	0.00	0.00	0.00	0.00	0.00
278	Aug. of 1 no. 20		0.00	0.00	0.00	0.00	0.24	0.24	0.24
279	1 No. 4th		0.00	0.00	0.00	0.00	0.00	0.00	0.00
280	Aug. of 1 no. 20		0.00	0.00	0.00	0.00	0.24	0.24	0.24
281	1 No. 4th		0.00	0.00	0.00	0.00	0.30	0.30	0.30
282	1 No. 3rd		0.00	0.00	0.00	0.00	0.24	0.24	0.24
283	Aug. of 1 no. 20		0.00	0.00	0.00	0.00	0.60	0.60	0.60
284	1 No. 3rd Addl.		0.00	0.00	0.00	0.00	0.30	0.30	0.30
285	Augmentation of		0.00	0.00	0.00	0.00	12.61	12.61	12.61
286	a. Termination of		0.00	0.00	0.00	0.00	0.35	0.00	0.00
287	b. Connecting		0.00	0.00	0.00	0.00	0.52	0.52	0.52
288	c. Connecting 400		0.00	0.00	0.00	0.00	3.65	3.65	3.65
289	d. Connecting		0.00	0.00	0.00	0.00	5.11	5.11	5.11
290	e. 2 Nos. 220 KV		0.00	0.00	0.00	0.00	0.00	0.00	0.00
291	f. 220 KV Side		0.00	0.00	0.00	0.00	0.00	0.00	0.00
292	Const of addl	2018-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00
293	Augmentation of	2020-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00
294	Const of 66KV	2020-21	0.01	-0.01	0.00	0.00	0.00	0.00	0.00
Own Funding of PSDF (STU)			1.30	8.06	7.37	2.99	16.29	16.29	16.29
P&M Works									
CO & C									
Works of 2nd MYT (B)			30.50	145.52	92.70	83.32	499.61	355.44	335.79
Total (STU) (A + B)			149.22	281.23	213.97	216.48	672.76	413.65	583.68

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Details of Capital work in progress (CWIP)/Contract in progress as on 31.03.2022 after Rectifying-1
(as per GH 14 - 132220 KV works & GH 15.1 - 400KV works) (separately for both heads)

Work wise detail of CWIP as on 31.03.2022:- (Other than Contribution/Govt. Grant cases)

Sr. No	Name Of Work	Estimate No.	Date of Commencement of work	Operating Balance as on 01.04.2021	Addition made during FY 2021-22 (April 21- March, 2022)	Transfer to Fixed Asset during FY 2021-22 (April 21- March, 2022) (ie Asset Created through CAPEX)	Closing Balance as on 31.03.2022	Remarks/ Reasons for pending CWIP	Division To whom Asset Transferred
1	2	3	4	5	6	7	8	9	10
1	Remote Terminal Units installed at Grids 47 Nos. (M/S: BFE)	No.01203/SUDC/ G-20 Year 2012-13 Date 23.4.2012	09.07.2012	0	64250	84950	0		
2	Scheme for providing 45 nos. Remote Terminal Units for SCADA/BMS system at 220 & 132 KV Substations of PSTCL in Punjab (M/S ZM)	No.01804/IG-148 Year 2018-19 Date 6.12.2018	13.12.2018	13652963	5757075	0	16450038		
3	Centralised AC system, Furniture & Fixtures (including office A/c) (GH-14,801)	SCADA-0210/14,10,2021 to 29.10.2021	14.10.2021	0	478540	478540	0		
4	Procurement/Replacement of 55 nos. RTUs for various substations of PSTCL (45 no. Synergy RTU)	No. 0210/14G-20 dated 18.06.2021	28.02.2021	0	5267207	149403	5152804		
5	60 no. Interlock Energy meters (A/B/T Type of 02s accuracy. GENUS Company)	E-2122-233-06869 * 2021-22 * 01/SECAY/21-22 * Procurement of 60 Nos. 02s class Interlock Energy Meters (A/B/T Type) against Tender inquiry No. SUDC/145/2020	2021-22	0	1194250	520076	667275		
TOTAL				13692963	60961460	3004376	7164037	0	0

Annexure-D

Accounts Officer,
S.L.D.C., P.S.T.C.L.,
Ablowal (Bathinda)

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SP

Work wise list of CAPEX and Capitalization during FY 2022-23							(Rs. Crore)
Sr No.	Particulars	Project Start Date/ Zero Date	CWIP Upto 2021-22	CAPEX during 2022-23	Capitalization during 2022-23		
(A) : Spill Over Works of 1st MYT Control Period							
1	Scheme for providing 45 Nos Remote Technical Centralised AC system.	22.03.18	1.9457	0.775	1.525		
2	Furniture & IT equipments including Server, computer.	02.06.17	0	0.3	0		
3		11.12.18	0	0.3	0.3		
Total (A)							
		0.00	1.95	1.38	1.83		
(B) : Spill Over Works of 2nd MYT Control Period							
4	Implementation of SAMAST scheme in Punjab	04.03.22	0	18.52	0		
5	Procurement/ Replacement of RTUs for various	26.02.22	5.1523	1.525	6.3176		
6	Extension of SLDC Building	01.04.23	0	0	0		
7	Procurement of 80 Nos Energy meters	12.07.2021	0.0667	0.1606	0.2273		
Total (B)							
		0	5.219	20.2056	6.5449		
Total C (A+B)							
		0.00	7.16	21.58	8.37		

Interest and Finance Charges

S. No.	Loan Source	Interest Due (Rs. Crores)				
		FY 2021-22 (True-up)	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
I	II	III	IV	V	VI	VII
A	Secured Loans					
1	REC					
2	PFC (New)					
3	SBI					
4	NABARD					
5	PFC-2					
6	REC (SLDC)					
	Sub-Total					
B	Unsecured Loans					
1	PSPCL					
2	GPF					
	Sub-Total					
C	Grand Total (A+B)	299.97	296.41	318	347.18	368.37
D	Other Interest & Finance Charges					
1	Guarantee Fees	1.70	0	0	0	0
2	Interest on Security Deposit	0.00	0	0	0	0
3	Penal Interest Charges	0.00	0	0	0	0
4	Lease Rentals	0.00	0	0	0	0
5	Misc Charges	0.14	0.14	0.13	0.13	0.13
	Sub Total	1.84	0.14	0.13	0.13	0.13
E	Grand Total of Interest & Finance Charges (C+D)	301.81	296.55	318.13	347.31	368.5
F	Less: Interest & Finance Charges Capitalised	5.55	7.11	8.02	3.31	2.51
G	Net Interest & Finance Charges (E-F)	296.26	291.44	310.11	344	365.99

Note :

1. The above information is to be provided in consolidated for Transmission Licensee.

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EF

Net Prior Period Expenses / Income

S.No.	Particulars	(Rs. Crore)						
		Previous Year		Current Year		Control Period		
		Actual	Estimated	FY 2023-24	FY 2024-25	FY 2025-26		
I	II	III	IV	V	VI	VII		
A	Income Relating to Previous Period							
1	Interest income relating to prior period							
2	Income Tax relating to prior period							
3	Excess Provision for Depreciation							
4	Excess Provision for Interest and Finance Charges							
5	Receipts from Consumers							
6	Other Excess Provisions							
7	Other Income							
	Sub Total A	0.00	-	-	-	-	-	
B	Expenditure Relating to Previous Period							
1	Power Purchase							
2	Operating Expenses							
3	Excise Duty on Generation							
4	Employee Cost							
5	Depreciation							
6	Interest and Finance Charges							
7	A&G Expenses							
8	Withdrawal of Revenue Demand							
9	Infructuous Capital Exp written off for FY 2020-21		1.64					
10	Others							
	Sub-Total B	1.64	-	-	-	-	-	
	Net Prior Period Credit/(Charges) : A-B	1.64	-	-	-	-	-	

Note :

1. The above information is to be provided in consolidated form in case of Transmission Licensee.

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Details of Expenses Capitalised

(Rs. Crore)

S.No.	Particulars	Previous Year		Current Year		Control Period Projections				
		Actual	True-up	APR						
		FY 2021-22	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26			
I	II	III	IV	V	VI	VII	VIII			
1	Interest & Finance charges Capitalised	11.70	0.00	0	0	0	0	0	0	0
2	Employee Expenses Capitalised	30.92	-	-	-	-	-	-	-	-
3	A&G Expenses Capitalised	4.29	-	-	-	-	-	-	-	-
4	R&M Expenses Capitalised	1.92	-	-	-	-	-	-	-	-
5	Any Other Expenses	1.21	-	-	-	-	-	-	-	-
	Grand Total	50.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note :

1. Expenses capitalised are submitted for FY 2021-22 based on Audited Accounts.

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Debits, Write-offs and Any Other Items

S. No	Particulars	Previous Year		Current Year		Control Period			(Rs. Crore)
		True-Up		Estimated		Projection			
		FY 2021-22	III	FY 2022-23	IV	FY 2023-24	FY 2024-25	FY 2025-26	
I	II					V	VI	VII	
1	Bad Debt Written Off* (DPS)	0.32		-		-	-	-	-
2	Provision for value of obsolete stores	-		-		-	-	-	-
3	Provision for losses under investigation	-		-		-	-	-	-
4	Loss on Stock	0.67		-		-	-	-	-
5	Infructuous capital exp. Written off	0.01		-		-	-	-	-
6	Infructuous capital exp. Written off (for FY 2020-21)	-		-		-	-	-	-
7	Sundry debits written off	0.02		-		-	-	-	-
	Total	1.02		0.00		-	-	-	-

Key Characteristics of the Transmission Utility

S.No	Particulars	Previous year FY 2021-22				Current Year FY 2022-23				Control Period Projections				FY 2024-25		FY 2025-26			
		Actual		At the end of year		Actual upto Sep-2022		At the end of year		At the end of year		At the end of year		At the end of year		At the end of year			
		At the start of year	At the end of year	At the start of year	At the end of year	At the start of year	At the end of year	At the start of year	At the end of year	At the start of year	At the end of year	At the start of year	At the end of year	At the start of year	At the end of year	At the start of year	At the end of year		
1	Length of lines (km)																		
	(i) 400 kV																		
	(ii) Single Circuit	302.000	0.000	302.000	0.000	302.000	328.000												
	(iii) Double Circuit	1270.754	0.000	1270.754	86.678	0.000	5357.430												
	(iv) 220 kV																		
	(i) Single Circuit	4235.762	0.000	4212.023	7.652	0.000	4219.675												
	(ii) Double Circuit	3629.278	38.835	3688.112	54.354	0.000	3752.416												
	(iii) 132 kV																		
	(i) Single Circuit	2494.079	4.660	2499.739	3.101	0.000	2501.820												
	(ii) Double Circuit	592.320	0.000	592.320	0.000	0.000	592.320												
	Total	12846.191	43.476	12877.928	111.633	0.000	12689.661												
2	Number of Sub-Stations																		
	(i) 400 kV	5	1	6	0	0	6												
	(ii) 220 kV	101	2	103	0	0	103												
	(iii) 132 kV	85	0	84	0	0	84												
	Total	171	3	173	0	0	173												
3	Number of Bays																		
	(i) Number of Incoming Bays																		
	(ii) 400 kV	72	14	86	2	0	88												
	(iii) 220 kV	707	19	726	16	0	744												
	(iv) 132 kV	610	10	620	8	0	628												
	(v) Number of outgoing Bays																		
	(i) 400 kV Sub-station of																		
	(ii) 220 kV																		
	(iii) 132 kV																		
	(iv) Others																		
	(v) 220 kV Sub-station of																		
	(vi) 132 kV																		
	(vii) Others																		
	(viii) 132 kV Sub-station of																		
	(ix) 220 kV																		
	(x) Others																		
	(xi) Total Number of Bays	1268	43	1333	26	0	1359	14	0	1372	48	0	1400	33	0	1453	73	0	1526
4	No. of Transformers at																		
	(i) 400 kV Sub-Station	12	1	13	1	0	14	0	0	14	4	0	18	2	0	20	2	0	22
	(ii) 220 kV Sub-Station	459	33	492	4	0	496	6	0	501	19	0	495	12	0	492	30	0	528
	(iii) 132 kV Sub-Station	181	0	181	3	0	181	1	0	182	7	0	189	2	0	191	0	0	191
	Total	632	34	643	8	0	651	6	0	657	26	0	667	16	0	703	36	0	741
5	Transmission Capacity (MVA) of																		
	(i) 400 kV Sub-Station	4850.00	500.00	5340.00	500	0	5840	0	0	5840	2000	0	7840	1000	0	8840	1900	0	9940
	(ii) 220 kV Sub-Station	20854.50	1117.00	21971.50	722.5	0	22694	190	0	22884	1467	0	23011	1040	0	23651	4300	0	27951
	(iii) 132 kV Sub-Station	4413.17	0.00	4413.17	57.5	0	4333.17	12.5	0	4333.17	309	0	4714.67	66	0	4809.67	35	0	4844.67
	Total	38467.67	1617	39207.17	1288	0	40867.17	512.5	0	41499.67	3716	0	43215.67	2156	0	47360.67	5315	0	52865.67

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Form T21

Normative Parameters

Particulars	Unit	Current Year (2021-22)	Years of the Control Period			
			FY 2023-24	FY 2024-25	FY 2025-26	
I	II	III	IV	V	VI	
Rate of Return on Equity	%	15.50%	15.50%	15.50%	15.50%	
Target Availability	%	99%	99%	99%	99%	
Normative O&M Expenses for WC	in Month	1	1	1	1	
Spares for WC as % of O&M	%	15%	15%	15%	15%	
Receivables in Months for WC	Months	2	2	2	2	

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Transmission Capacities

FY 2021-22						
S.No.	Source	Approved Capacity (MW) (Gross)	Auxiliary Consumption and Transformation Losses (%)	Approved Injection (MW) (Net)	PSPCL's Firm Share (%)	PSPCL's Firm Share (MW)
1	PSPCL Own THERMAL					
	GGSTP, Roper	840	8.5%	766.60	100%	766.60
	GHTP, Lehra Mohabbat	920	8.5%	841.80	100%	841.80
	Total	1760		1610.40		1610.40
2	PSPCL Own HYDRO					
	Shannan	110	2.00%	107.80	100%	107.80
	UBDC	91.35	0.90%	90.53	100%	90.53
	RSD Net Share Less 20% JSK and 4.8% HP share from RSD	452.4	1.00%	447.88	100%	447.88
	ASHP	134	0.65%	133.13	100%	133.13
	MHP	225	1.00%	222.75	100%	222.75
	Micro Hydel	2.5	0.00%	2.50	100%	2.50
	Total	1015.25		1004.68		1004.68
3	PSPCL share from BBMB	1133.20	0.50%	1127.53		1127.53
4	Independent Power Producers (IPPs) within Punjab (Private Sector Projects)					
	Nabha TPP (NPL)	1400	5.71%	1320.08	100%	1320.08
	Talwandi Sabo TPP (TSPL)	1980	7.00%	1841.40	100%	1841.40
	GVK	540	9.00%	491.40	100%	491.40
	NRSE Private Projects	1163.96		1163.96	100%	1163.96
	Total	6083.96		4816.82		4816.82
5	PSPCL Share from Central Sector					
	PTC Talahydro	1020	1.00%	1009.80	2.84%	29.89
	Kahal gaon-II (ER)	1500	6.25%	1406.25	8.02%	112.78
	Singrauli	2000	7.13%	1857.40	10.00%	185.74
	Rihand-I	1000	8.00%	920.00	11.00%	101.20
	Rihand-II	1000	6.25%	937.50	10.20%	95.63
	Unchahar-I	420	9.00%	382.20	0.00%	0.00
	Unchahar-II	420	9.80%	378.84	14.28%	54.10
	Unchahar-III	210	9.00%	191.10	8.10%	15.48
	Anta GPS	419	2.75%	407.48	11.69%	47.63
	Auraiya GPS	683	2.75%	644.77	12.52%	80.72
	Dadri NCGPS	830	2.75%	807.18	15.90%	128.34
	NAPP	440	10.50%	393.80	11.59%	45.64
	RAPP-B	440	10.50%	393.80	22.73%	89.51
	RAPP-C	440	10.50%	393.80	10.41%	40.99
	Balrasiul	180	1.20%	177.84	48.50%	82.70
	Salal	690	1.00%	683.10	26.60%	181.70
	Rampur	412.02	1.00%	407.90	5.62%	22.92
	Nahpa Jhakri(SJVNL)	1500	1.20%	1482.00	10.13%	150.13
	Tehri(THDC)	1000	1.25%	988.00	7.70%	78.08
	Dulhasi	390	1.20%	385.32	8.29%	31.90
	Tanakpur	94	1.20%	92.87	17.93%	16.65
	Chamera-I	540	1.20%	533.52	10.20%	54.42
	Parbati-II	520	1.20%	513.76	7.86%	40.38
	Dhauliganga	280	1.20%	276.84	10.00%	27.68
	Chamera-II	300	1.20%	296.40	10.00%	29.84
	SEWA-II	120	1.20%	118.56	8.33%	9.88
	Uri	480	1.20%	474.24	13.75%	65.21
	Uri-3	240	1.20%	237.12	8.13%	19.28
	Jhajjar (JV)	1500	5.75%	1413.75	0.00%	0.00
	Koteshwar(THDC)	400	1.00%	396.00	6.39%	25.19
	Rihand - III	1000	6.25%	937.50	8.27%	77.50
	Koldam HEP	800	1.00%	792.00	7.73%	81.22
	Dadri (Th.)-II	980	5.75%	923.65	0.00%	0.00
	Chamera-III	231	1.20%	228.23	7.86%	17.93
	Unchahar-IV	500	6.25%	468.75	0.00%	0.00
	Singrauli SHEP	8	1.00%	7.92	0.00%	0.00
	Kishanganga	330	1.20%	326.04	0.00%	0.00
	Meja	1320	6.25%	1237.50	3.84%	45.05
	Tanda Stage-II	660	5.75%	622.05	0.00%	0.00
	DVC -Dungapur	1000	5.75%	942.80	20.00%	188.50
	DVC RTPS 1&2	1200	5.75%	1131.00	25.00%	282.75
	Pragati-III(Bawana)CCGT	1371	2.75%	1333.30	10.00%	133.33
	MALANA-2 (PTC)	100	1.30%	98.70	88.00%	86.88
	SASAN Ultra Mega Project	3960	6.00%	3722.40	15.00%	558.36
	MUNDRA UMPP	4000	5.00%	3800.00	12.50%	475.00
	DVC -BTFS	500	5.75%	471.25	40.00%	188.50
	KARCHAM (PTC)	1000	1.20%	988.00	20.00%	197.60
	NVVN Solar Power	37	0.00%	37.00	100.00%	37.00
	SECI Solar Power	30	0.00%	30.00	100.00%	30.00
	SECI HYBRID Solar Part	67.45	0.00%	67.45	100.00%	67.45
	SECI HYBRID Wind Part	16.86	0.00%	16.86	100.00%	16.86
	SECI-Wind Power	350	0.00%	350.00	100.00%	350.00
	Total	38909.33		37133.03		4876.10
6	Grand Total (Transmission Capacity)	47901.74		45692.36		13234.44

Transmission Capacities

FY 2022-23

S.No.	Source	Approved Capacity (MW) (Gross)	Auxiliary Consumption and Transformation Losses (%)	Approved Injection (MW) (Net)	PSPCL's Firm Share (%)	PSPCL's Firm Share (MW)
1	PSPCL Own THERMAL					
	GGSTP, Ropar	840	8.5%	768.60	100%	768.60
	GHTP, Lehra Mohabbat	920	8.5%	841.80	100%	841.80
	Total	1760		1610.40		1610.40
2	PSPCL Own HYDRO					
	Shannan	110	2.00%	107.80	100%	107.80
	UBDC	91.35	0.90%	90.53	100%	90.53
	RSD Net Share Less 20% J&K and 4.0% HP share from RSD	452.4	1.00%	447.88	100%	447.88
	ASHP	134	0.85%	133.13	100%	133.13
	MHP	225	1.00%	222.75	100%	222.75
	Micro Hydel	2.5	0.00%	2.50	100%	2.50
	Total	1015.25		1004.58		1004.58
3	PSPCL share from BBMB	1133.20	0.50%	1127.53		1127.53
4	Independent Power Producers (IPPs) within Punjab (Private Sector Projects)					
	Nabha TPP (NPL)	1400	5.71%	1320.06	100%	1320.06
	Talwandi Sabo TPP (TSPL)	1980	7.00%	1841.40	100%	1841.40
	GVK	540	9.00%	491.40	100%	491.40
	NRSE Private Projects	1163.86		1163.86	100%	1163.86
	Total	5083.86		4816.72		4816.72
5	PSPCL Share from Central Sector					
	PTC Tata(Hydro)	1020	1.00%	1009.80	2.94%	29.69
	Kahal gaon-II (ER)	1500	8.25%	1406.25	8.02%	112.78
	Singrauli	2000	7.13%	1857.40	10.00%	185.74
	Rihand-I	1000	8.00%	920.00	11.00%	101.20
	Rihand-II	1000	8.25%	937.50	10.20%	95.63
	Unchahar-I	420	9.00%	382.20	0.00%	0.00
	Unchahar-II	420	9.80%	378.84	14.28%	54.10
	Unchahar-III	210	9.00%	191.10	8.10%	15.48
Deleted	Anta GPS	419	2.75%	407.48	0.00%	0.00
Deleted	Auraiya GPS	663	2.75%	644.77	0.00%	0.00
Deleted	Dadri NCGPS	630	2.75%	607.18	0.00%	0.00
	NAPP	440	10.50%	393.60	11.50%	45.64
	RAPP-B	440	10.50%	393.80	22.73%	89.51
	RAPP-C	440	10.50%	393.80	10.41%	40.99
	Bairasul	180	1.20%	177.84	46.50%	82.70
	Saial	692	1.00%	683.10	26.60%	161.70
	Rampur	412.02	1.00%	407.90	5.62%	22.92
	Nathpa Jhakar(SJVNL)	1500	1.20%	1462.00	10.13%	150.13
	Tehri(THDC)	1000	1.20%	988.00	7.70%	76.08
	Dulhasi	390	1.20%	385.32	8.28%	31.90
	Tanekpur	94	1.20%	92.87	17.93%	16.65
	Chamera-I	540	1.20%	533.52	10.20%	54.42
	Parbat-II	520	1.20%	513.76	7.86%	40.38
	Chauliganga	280	1.20%	276.64	10.00%	27.66
	Chamera-II	300	1.20%	296.40	10.00%	29.64
	SEWA-II	120	1.20%	118.56	8.33%	8.68
	Ur	480	1.20%	474.24	13.75%	65.21
	Ur-II	240	1.20%	237.12	8.13%	19.28
	Jhajjar (JV)	1500	5.75%	1413.75	0.00%	0.00
	Koteshwar(THDC)	400	1.00%	396.00	6.36%	25.19
	Rihand - III	1000	6.25%	937.50	8.27%	77.50
	Koldam HEP	800	1.00%	792.00	7.73%	61.22
	Dadri (Th.)-II	980	5.75%	923.65	0.00%	0.00
	Chamera-III	231	1.20%	228.23	7.86%	17.93
	Unchahar-IV	500	6.25%	468.75	0.00%	0.00
	Singrauli SHEP	8	1.00%	7.92	0.00%	0.00
	Kishanganga	330	1.20%	326.04	0.00%	0.00
	Meja	1320	6.25%	1237.50	3.64%	45.05
	Tanda Stage-II	660	5.75%	622.05	0.00%	0.00
	DVC -Durgapur	1000	5.75%	942.50	20.00%	188.50
	DVC RTPS 1&2	1200	5.75%	1131.00	25.00%	262.75
	Pragati-III(Bawana)CCGT	1371	2.75%	1333.30	10.00%	133.33
	MALANA-2 (PTC)	100	1.30%	98.70	88.00%	86.86
	SASAN Ultra Mega Project	3960	6.00%	3722.40	15.00%	558.36
	MUNORA_UMPP	4000	5.00%	3800.00	12.50%	475.00
	DVC -BTPS	500	5.75%	471.25	40.00%	188.50
	KARCHAM (PTC)	1000	1.20%	988.00	20.00%	197.60
NEW	Subhansiri	500	1.00%	495.00	12.78%	63.18
	NVFN Solar Power	37	0.00%	37.00	100.00%	37.00
	SECI Solar Power	30	0.00%	30.00	100.00%	30.00
	SECI HYBRID Solar Part	400	0.00%	400.00	100.00%	400.00
	SECI HYBRID Wind Part	100	0.00%	100.00	100.00%	100.00
	SECI-Wind Power	350	0.00%	350.00	100.00%	350.00
	Total	39825.62		38043.72		4897.26
6	Grand Total (Transmission Capacity)	48817.33		46602.95		13466.49

Transmission Capacities

FY 2023-24						
S.No.	Source	Approved Capacity (MW) (Gross)	Auxiliary Consumption and Transformation Losses (%)	Approved Injection (MW) (Net)	PSPCL's Firm Share (%)	PSPCL's Firm Share (MW)
1	PSPCL Own THERMAL					
	GGSTP, Ropar	840	8.5%	768.60	100%	768.60
	GHTP, Lehra Mohabbat	920	8.5%	841.60	100%	841.60
	Total	1760		1610.40		1610.40
2	PSPCL Own HYDRO					
	Shanan	110	2.00%	107.80	100%	107.80
	UBDC	91.35	0.90%	90.53	100%	90.53
	RSD Net Share Less 20% J&K and 4.6% HP share from RSD	452.4	1.00%	447.88	100%	447.88
	ASHP	134	0.85%	133.13	100%	133.13
	MHP	225	1.00%	222.75	100%	222.75
	Micro Hydel	2.5	0.00%	2.50	100%	2.50
	Total	1015.25		1004.58		1004.58
3	PSPCL share from BBMB	1133.20	0.50%	1127.63		1127.63
4	Independent Power Producers (IPPs) within Punjab (Private Sector Projects)					
	Nabha TPP (NPL)	1400	5.71%	1320.08	100%	1320.08
	Talwandi Sabo TPP (TSPL)	1980	7.00%	1841.40	100%	1841.40
	GvK	540	5.00%	491.40	100%	491.40
	NRSE Private Projects	1433.86		1433.86	100%	1433.86
	Total	5353.86		5086.72		5086.72
5	PSPCL Share from Central Sector					
	PTC Tala(Hydro)	1020	1.00%	1009.80	2.94%	29.89
	Kahal gaon-II (ER)	1500	6.25%	1406.25	8.02%	112.78
	Singrauli	2000	7.13%	1857.40	10.00%	185.74
	Rihand-I	1000	8.00%	920.00	11.00%	101.20
	Rihand-II	1000	6.25%	937.50	10.20%	95.63
	Unchahar-I	420	9.00%	382.20	0.00%	0.00
	Unchahar-II	420	9.80%	378.84	14.28%	54.10
	Unchahar-III	210	9.00%	191.10	8.10%	15.48
	Anta GPS	419	2.75%	407.48	0.00%	0.00
	Auraha GPS	683	2.75%	664.77	0.00%	0.00
	Dadri NCGPS	630	2.75%	607.18	0.00%	0.00
	NAPP	440	10.50%	393.80	11.59%	45.64
	RAPP-B	440	10.50%	393.80	22.73%	89.51
	RAPP-C	440	10.50%	393.80	10.41%	40.99
	Bairasul	180	1.20%	177.64	46.50%	82.70
	Salal	690	1.00%	683.10	28.80%	181.70
	Ranapur	412.02	1.00%	407.90	5.82%	22.92
	Nathpa Jhakri(SJVNL)	1500	1.20%	1462.00	10.13%	150.13
	Tehri(THDC)	1000	1.20%	988.00	7.70%	76.08
	Duhasi	390	1.20%	385.32	8.28%	31.90
	Tanakpur	94	1.20%	92.87	17.93%	16.65
	Chamera-I	540	1.20%	533.52	10.20%	54.42
	Parbati-III	520	1.20%	513.76	7.88%	40.38
	Dhauliganga	280	1.20%	276.64	10.00%	27.66
	Chamera-II	300	1.20%	296.40	10.00%	29.64
	SEWA-II	120	1.20%	118.56	8.33%	9.88
	Uti	480	1.20%	474.24	13.75%	65.21
	Uti-II	240	1.20%	237.12	8.13%	19.28
	Jhajjar (JV)	1500	5.75%	1413.75	0.00%	0.00
	Koteshwar(THDC)	400	1.00%	396.00	6.95%	25.19
	Rihand - III	1000	6.25%	937.50	8.27%	77.50
	Koldam HEP	800	1.00%	792.00	7.75%	61.22
	Dadri (Th.)-II	980	5.75%	923.65	0.00%	0.00
	Chamera-III	231	1.20%	228.23	7.88%	17.93
	Unchahar-IV	500	6.25%	468.75	0.00%	0.00
	Singrauli SHEP	8	1.00%	7.92	0.00%	0.00
	Kahanganga	330	1.20%	326.04	0.00%	0.00
	Maja	1320	6.25%	1237.50	3.84%	45.05
	Tanda Stage-II	660	5.75%	622.05	0.00%	0.00
	OVC - Durgapur	1000	5.75%	942.50	20.00%	188.90
	OVC RTPS 1&2	1200	5.75%	1131.00	25.00%	282.75
	Pragati-III(Bawana)COGT	1371	2.75%	1333.30	10.00%	133.33
	MALANA-2 (PTC)	100	1.30%	98.70	88.00%	86.86
	SASAN Ultra Mega Project	3660	6.00%	3722.40	15.00%	558.36
	MUNDRA UMPP	4000	5.00%	3800.00	12.50%	475.00
	OVC - RTPS	500	5.75%	471.25	40.00%	188.50
	KARCHAM (PTC)	1000	1.20%	988.00	20.00%	197.60
	Subansiri	500	1.00%	495.00	12.78%	63.16
NEW	Parbati-II	600	1.20%	790.40	8.00%	63.23
NEW	NHPC Solar	300	0.00%	300.00	100.00%	300.00
NEW	Renew Dinkar Jyoti Pvt. Ltd.	100	0.00%	100.00	100.00%	100.00
NEW	Adani AP Three Pvt. Ltd.	150	0.00%	150.00	100.00%	150.00
	NVFN Solar Power	37	0.00%	37.00	100.00%	37.00
	SECI Solar Power	30	0.00%	30.00	100.00%	30.00
	SECI HYBRID Solar Part	400	0.00%	400.00	100.00%	400.00
	SECI HYBRID Wind Part	100	0.00%	100.00	100.00%	100.00
	SECI-Wind Power	350	0.00%	350.00	100.00%	350.00
	Total	41175.02		39384.12		5510.49
6	Grand Total (Transmission Capacity)	50437.33		48213.35		14339.72

Transmission Capacities

FY 2024-25						
S.No.	Source	Approved Capacity (MW) (Gross)	Auxiliary Consumption and Transformation Losses (%)	Approved Injection (MW) (Net)	PSPCL's Firm Share (%)	PSPCL's Firm Share (MW)
1	PSPCL Own THERMAL					
	GGSSTP, Ropar	840	8.5%	768.60	100%	768.60
	GHTP, Lehra Mohabbal	920	8.5%	841.80	100%	841.80
	Total	1760		1610.40		1610.40
2	PSPCL Own HYDRO					
	Shannan	110	2.00%	107.80	100%	107.80
	URDC	91.35	0.90%	90.53	100%	90.53
	RSD Net Share Less 20% J&K and 4.6% HP share from RSD	452.4	1.00%	447.88	100%	447.88
	ASHP	134	0.65%	133.13	100%	133.13
	MHP	225	1.00%	222.75	100%	222.75
new	Shahpur Kandi	208	0.50%	204.97	80%	163.98
	Micro Hydel	2.5	0.00%	2.50	100%	2.50
	Total	1221.25		1209.55		1168.56
3	PSPCL share from BBMB	1133.20	0.50%	1127.53		1127.53
4	Independent Power Producers (IPPs) within Punjab (Private Sector Projects)					
	Naha TPP (NPL)	1400	5.71%	1320.06	100%	1320.06
	Talwandi Sabo TPP (TSPL)	1980	7.50%	1841.40	100%	1841.40
	Gvk	540	9.00%	491.40	100%	491.40
	NRSE Private Projects	1633.86		1633.86	100%	1633.86
	Total	6553.86		6286.72		6286.72
5	PSPCL Share from Central Sector					
	PTC Tala(Hydro)	1020	1.00%	1009.80	2.94%	29.69
	Kahal gaon-II (ER)	1500	6.25%	1405.25	9.02%	112.78
	Singrauli	2000	7.13%	1857.40	10.00%	185.74
	Rihand-I	1000	8.00%	920.00	11.00%	101.20
	Rihand-II	1000	6.25%	937.50	10.20%	95.83
	Unchahar-I	420	9.00%	382.20	0.00%	0.00
	Unchahar-II	420	9.80%	378.84	14.28%	54.10
	Unchahar-III	210	9.00%	191.10	8.10%	15.48
	Ayta GPS	419	2.75%	407.46	0.00%	0.00
	Auraya GPS	663	2.75%	644.77	0.00%	0.00
	Dadri NCGPS	530	2.75%	507.18	0.00%	0.00
	NAPP	440	10.50%	393.80	11.50%	45.04
	RAPP-B	440	10.50%	393.80	22.73%	89.51
	RAPP-C	440	10.50%	393.80	10.41%	40.99
	Bairasahi	180	1.20%	177.84	46.50%	82.70
	Salal	690	1.00%	683.10	28.50%	181.70
	Rampur	412.02	1.00%	407.90	5.62%	22.92
	Natya Jhark(SJVNL)	1500	1.20%	1482.00	10.13%	150.13
	Tehri (THDC)	1000	1.20%	988.00	7.70%	76.08
new	Vishnugad Pipakoti HEP (THDC)	444	1.00%	439.56	8.05%	35.50
	Ouhassi	380	1.20%	376.32	8.28%	31.90
	Tanakpur	94	1.20%	92.87	17.50%	16.65
	Chamera-I	540	1.20%	533.52	10.20%	54.42
	Parbati-III	520	1.20%	513.76	7.86%	40.38
	Dhauliganga	280	1.20%	276.04	10.00%	27.66
	Chamera-II	300	1.20%	296.40	10.00%	29.04
	SEWA-II	120	1.20%	118.56	8.33%	9.88
	Ur	480	1.20%	474.24	13.75%	65.21
	Ur-II	240	1.20%	237.12	8.13%	19.28
	Jhajjar (JV)	1500	5.75%	1413.75	0.00%	0.00
	Koteshwar(THDC)	400	1.00%	396.00	6.36%	25.19
	Rihand - III	1000	6.25%	937.50	8.27%	77.80
	Koldam HEP	800	1.00%	792.00	7.73%	61.22
	Dadri (Th.)-II	980	5.75%	923.85	0.00%	0.00
	Chamera-III	231	1.20%	228.23	7.86%	17.93
	Unchahar-IV	500	6.25%	468.75	0.00%	0.00
	Singrauli SHEP	8	1.00%	7.92	0.00%	0.00
	Kishanganga	330	1.20%	326.04	0.00%	0.00
	Meja	1320	6.25%	1237.50	3.64%	45.05
	Tanda Stage-II	660	5.75%	622.05	0.00%	0.00
	DVC -Durgapur	1000	5.75%	942.50	20.00%	188.50
	DVC RTPS 1&2	1200	5.75%	1131.00	25.00%	282.75
	Pragati-III(Bewana)CCGT	1371	2.75%	1333.30	10.00%	133.33
	MALANA-2 (PTC)	100	1.30%	98.70	88.00%	86.88
	BASAN Ultra Mega Project	3960	6.00%	3722.40	15.00%	558.36
	MUNDRA UMPP	4000	5.00%	3800.00	12.50%	475.00
	DVC -BTPS	500	5.75%	471.25	40.00%	188.50
	KARCHAM (PTC)	1000	1.20%	988.00	20.00%	197.60
	Subhansri	500	1.00%	495.00	12.76%	63.16
	Parbati-II	800	1.20%	790.40	8.00%	63.23
	NHPC Solar	300	0.00%	300.00	100.00%	300.00
	Renew Dnkar Jyoti Pvt. Ltd	100	0.00%	100.00	100.00%	100.00
	Adani AP Three Pvt. Ltd.	150	0.00%	150.00	100.00%	150.00
new	CPSU Scheme	450	0.00%	450.00	100.00%	450.00
	NV/N Solar Power	37	0.00%	37.00	100.00%	37.00
	SECI Solar Power	30	0.00%	30.00	100.00%	30.00
	SECI HYBRID Solar Part	400	0.00%	400.00	100.00%	400.00
	SECI HYBRID Wind Part	100	0.00%	100.00	100.00%	100.00
	SECI-Wind Power	350	0.00%	350.00	100.00%	350.00
	Total	42049.02		40273.68		5947.08
6	Grand Total (Transmission Capacity)	51737.33		49507.88		15180.29

Transmission Capacities

FY 2025-26						
S.No.	Source	Approved Capacity (MW) (Gross)	Auxiliary Consumption and Transformation Losses (%)	Approved Injection (MW) (Net)	PSPCL's Firm Share (%)	PSPCL's Firm Share (MW)
1	PSPCL Own THERMAL					
	GGSTP, Ropar	840	8.5%	768.60	100%	768.60
	GHTP, Lutra Mohabbat	920	8.5%	841.80	100%	841.80
	Total	1760		1610.40		1610.40
2	PSPCL Own HYDRO					
	Shaman	110	2.00%	107.80	100%	107.80
	UBDC	91.35	0.90%	90.53	100%	90.53
	RSD Net Share Less 20% J&K and 4.6% HP share from RSD	452.4	1.00%	447.88	100%	447.88
	ASHP	134	0.85%	133.13	100%	133.13
	M-IP	225	1.00%	222.75	100%	222.75
	Shahpur Kandi	206	0.50%	204.97	80%	163.98
	Micro Hydel	2.5	0.00%	2.50	100%	2.50
	Total	1221.25		1209.55		1168.58
3	PSPCL share from BBMB	1133.20	0.50%	1127.53		1127.53
4	Independent Power Producers (IPPs) within Punjab (Private Sector Projects)					
	Nabha TPP (NPL)	1400	5.71%	1320.06	100%	1320.06
	Talwandi Sabo TPP (TSPL)	1980	7.00%	1841.40	100%	1841.40
	GVK	540	9.00%	491.40	100%	491.40
	NRSE Private Projects	1683.86		1683.86	100%	1683.86
	Total	5603.86		5336.72		5336.72
5	PSPCL Share from Central Sector					
	PTC Tera(Hydro)	1020	1.00%	1009.80	2.94%	29.66
	Kahal gaon-II (ER)	1500	6.25%	1406.25	8.02%	112.78
	Singrauli	2000	7.13%	1857.40	10.00%	185.74
	Rihand-I	1000	8.00%	920.00	11.50%	101.20
	Rihand-II	1000	6.25%	937.50	10.20%	95.63
	Unchahar-I	420	9.00%	382.20	0.00%	0.00
	Unchahar-II	420	8.80%	378.64	14.28%	54.10
	Unchahar-III	210	9.00%	191.10	8.10%	15.48
	Arvi GPS	419	2.75%	407.48	0.00%	0.00
	Auraya GPS	663	2.75%	644.77	0.00%	0.00
	Daadi NCGPS	830	2.75%	807.18	0.00%	0.00
	NAPP	440	10.50%	393.80	11.59%	45.64
	RAPP-B	440	10.50%	393.80	22.73%	89.51
	RAPP-C	440	10.50%	393.80	10.41%	40.99
	Bairasol	180	1.20%	177.84	48.50%	82.70
	Solar	690	1.00%	683.10	28.60%	181.70
	Rampur	412.02	1.00%	407.90	5.62%	22.92
	Nahoa Jhakri(SJNL)	1500	1.20%	1482.00	10.13%	150.13
	Tehri(THDC)	1000	1.20%	988.00	7.70%	76.08
	Vishnugad Pipalkot HEP (THDC)	444	1.00%	439.56	6.05%	26.59
	Dulhasi	390	1.20%	385.32	8.28%	31.90
	Tanakpur	94	1.20%	92.87	17.92%	16.65
	Chamera-I	540	1.20%	533.52	10.20%	54.42
	Parbat-III	520	1.20%	513.76	7.86%	40.38
	Dhauliganga	280	1.20%	276.64	10.00%	27.66
	Chamera-II	300	1.20%	296.40	10.00%	29.64
	SEWA-II	120	1.20%	118.56	8.33%	9.88
	Ur	480	1.20%	474.24	13.75%	65.21
	Ur-II	240	1.20%	237.12	8.13%	19.28
	Jhajar (JV)	1500	5.75%	1413.75	0.00%	0.00
	Koeshwar(THDC)	400	1.00%	396.00	6.36%	25.19
	Rihand - III	1000	8.25%	907.50	8.27%	77.50
	Koldam HEP	800	1.00%	792.00	7.73%	61.22
	Daadi (Th.)-II	660	5.75%	623.65	0.00%	0.00
	Chamera-III	231	1.20%	228.23	7.88%	17.93
	Unchahar-IV	500	6.25%	468.75	0.00%	0.00
	Singrauli SHEP	8	1.00%	7.92	0.00%	0.00
	Kishanganga	330	1.20%	326.04	0.00%	0.00
	Mega	1320	6.25%	1237.50	3.64%	45.05
	Yanda Stage-II	880	5.75%	822.05	0.00%	0.00
	DVC -Durgapur	1000	5.75%	942.50	20.00%	188.50
	DVC RTPS 1&2	1200	5.75%	1131.00	25.00%	282.75
	Pragati-III(Bawana)CCGT	1371	2.75%	1333.30	10.00%	133.33
	MALANA-2 (PTC)	100	1.30%	98.70	65.00%	64.26
	SASAN Ultra Mega Project	3990	8.00%	3722.40	15.00%	558.36
	MUNDRA UMPP	4000	5.00%	3800.00	12.50%	475.00
	DVC -BTPS	500	5.75%	471.25	40.00%	188.50
	KARCHAM (PTC)	1000	1.20%	988.00	20.00%	197.60
	Subansiri	500	1.00%	495.00	12.76%	63.16
	Parbat-I	800	1.20%	790.40	8.00%	63.23
	NHPC Solar	300	0.00%	300.00	100.00%	300.00
	Renew Dinkar Jyoti Pvt. Ltd	100	0.00%	100.00	100.00%	100.00
	Adani AP Three Pvt. Ltd.	150	0.00%	150.00	100.00%	150.00
	CPSU Scheme	450	0.00%	450.00	100.00%	450.00
	NVSN Solar Power	37	0.00%	37.00	100.00%	37.00
	SECI Solar Power	30	0.00%	30.00	100.00%	30.00
	SECI HYBRID Solar Part	400	0.00%	400.00	100.00%	400.00
	SECI HYBRID Wind Part	100	0.00%	100.00	100.00%	100.00
	SECI-Wind Power	350	0.00%	350.00	100.00%	350.00
	Total	42069.02		40273.48		6987.08
6	Grand Total (Transmission Capacity)	51787.33		49557.88		16230.29

Energy Balance

S. No.	Particulars	Unit	Previous Year (2021-22)		FY 22-23 (Upto Sept. 22)	Control Period	
			Actual			Projection	
			2021-22		2023-24	2024-25	2025-26
1	Energy Input into Transmission System						
	a) Energy from sources inside the State (G-T Interface)	MU	24911.9319	16927.9581			
	b) Energy from Sources outside the State (Inter state-intra state transmission system interface)	MU	32794.8568	23558.7409			
	c) Total (a+b)	MU	57706.7887	40486.6990			
2	Energy transmitted to Distribution Licensees (T-D Interface)	MU	55702.1857	39051.3960			
3	Energy transmitted to EHT Consumers		672.7083	582.0949			
4	Energy transmitted to Open Access Customers	MU	234.4744*	269	469**	619**	619**
5	Energy transmitted for Intra State Sale	MU	-	-	-	-	-
6	Intra State Transmission Loss ((1(c)-2-3-4-5)/1)	%	2.31%	2.11%			

Note/Assumptions:-

1. All figures are in respect of all Open Access Customers embedded within Punjab. Units transmitted are the Units scheduled/ purchased/ wheeled under STOA, MTOA & LTA at customer periphery (i.e. after deducting CTU & State transmission & distribution losses).

*It includes figures for 11 no. TSS (14 no. interface points) of Northern Railway for which Long Term Access (LTA) has been operationalized w.e.f. 24.11.2019 onwards.

**Though the power transacted under open access depends on the market scenario changing on day to day basis and thus is unpredictable. However, figures for FY 2023-24, FY 2024-25 and FY 2025-26 have been projected on higher side depending on the current scenario. Further, 19 no. additional Railway TSS are anticipated to get operationalised in FY 2023-24, 2024-25. Hence, Northern Railways Projection Figures for FY 2023-24, FY 2024-25 and FY 2025-26 have been calculated by increasing the transmission capacity by 15 MW for FY 2022-23 and FYs 2023-26 w.r.t. LTA customer i.e. Northern Railways.

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Projection of Energy Sales

A) Energy Sales (Transmitted in MW)

S. No	Category	Previous Year (FY 2021-22)	Current Year (FY 2022-23)	Control Period		
		Actual	Estimated	Projection		
				FY 2023-24	FY 2024-25	FY 2025-26
1	Distribution Licenses (T-D Interface)					
2	CPP Consumers Connected to Transmission System					
3	Consumers Connected to Transmission System					
4	Open Access Customers Connected to Transmission System					
	a) Long Term Customers	210.50	200	400	600	600
	b) Medium Term Customers	14.51	10	10	10	10
	c) Short Term Customers (Intra-State)	0.37	0	0	0	0
	d) Short Term Customers (Inter-State)	0.00	1.004	0	0	0
5	Other Customers/Consumers					
	Grand Total					

B) Connected Load in MW

S. No	Category	Previous Year (FY 2021-22)	Current Year (FY 2022-23)	Control Period		
		Actual	Estimated	Projection		
				FY 2023-24	FY 2024-25	FY 2025-26
1	Distribution Licenses (T-D Interface)					
2	CPP Consumers Connected to Transmission System					
3	Consumers Connected to Transmission System					
4	Open Access Customers Connected to Transmission System					
	a) Long Term Customers	107	107	107	200	200
	b) Medium Term Customers	6.5	6.5	6.5	6.5	6.5
	c) Short Term Customers (Intra-State)	0	0	0	0	0
	d) Short Term Customers (Inter-State)	0	13.5	0	0	0
5	Other Customers/Consumers					
	Grand Total					

C) Maximum or Peak Demand in MW

S. No	Category	Previous Year (FY 2021-22)	Current Year (FY 2022-23)	Control Period		
		Actual	Estimated	Projection		
				FY 2023-24	FY 2024-25	FY 2025-26
1	Distribution Licenses (T-D Interface)					
2	CPP Consumers Connected to Transmission System					
3	Consumers Connected to Transmission System					
4	Open Access Customers Connected to Transmission System					
	a) Long Term Customers	49,000	74,000	80	80	80
	b) Medium Term Customers	1.38	2	2	2	2
	c) Short Term Customers (Intra-State)	4.3	0	0	0	0
	d) Short Term Customers (Inter-State)	0	0	0	0	0
5	Other Customers/Consumers					
	Grand Total					

D) Minimum Demand in MW

S. No	Category	FY 2021-22	FY 2022-23	Control Period		
		Actual	Estimated	Projection		
				FY 2023-24	FY 2024-25	FY 2025-26
1	Distribution Licenses (T-D Interface)					
2	CPP Consumers Connected to Transmission System					
3	Consumers Connected to Transmission System					
4	Open Access Customers Connected to Transmission System					
	a) Long Term Customers	0.07	22.53	15	15	15
	b) Medium Term Customers	Zero	Zero	Zero	Zero	Zero
	c) Short Term Customers	Zero	Zero	Zero	Zero	Zero
5	Other Customers/Consumers					
	Grand Total					

E) Average Demand in MW

S. No	Category	FY 2021-22	FY 2022-23	Control Period		
		Actual	Estimated	Projection		
				FY 2023-24	FY 2024-25	FY 2025-26
1	Distribution Licenses (T-D Interface)					
2	CPP Consumers Connected to Transmission System					
3	Consumers Connected to Transmission System					
4	Open Access Customers Connected to Transmission System					
	a) Long Term Customers	37,474	47,000	62	62	62
	b) Medium Term Customers	1.71	3.00	1	1	1
	c) Short Term Customers (Intra-State)	2.5	0	0	0	0
	d) Short Term Customers (Inter-State)	0	0	0	0	0
5	Other Customers/Consumers					
	Grand Total					

Notes Assumptions:

- All figures are in respect of all Open Access Customers, whether connected to transmission or distribution system and irrespective of voltage level (includes all OA customers connected at 11KV, 33KV, 66KV & 132 KV and above Voltage Levels).
- Connected Load pertains to sanctioned Contract demand (CD) of OA consumers, who transacted during the financial year. Further, the connected load under MTOA pertains to sanctioned CD of Wipro Yarns Limited (i.e. 6.8 MVA) w.r.t. MTOA granted to it on 08/01/21. Bhatnagar, Barwal, Raoval, Isaral and Manoran during FY 2020-21.
- Energy Sales/ transmitted are the Units scheduled/ wheeled in Million kWh under Open Access at customer periphery (i.e. after deducting CTU losses & State transmission & distribution losses).
- Data of Maximum Demand in MVA is available only in case of Northern Railway and in MW in other Open Access Transactions, as all other Open Access transactions are in MW/ MVA in line with prevailing Open Access Regulations issued by PSERC & CERC. Accordingly the data has been provided in MW and pertains to maximum quantum of power scheduled/ purchased by open access consumer in single 15 min time-block during the year (at customer periphery).
- Data of Minimum Demand pertains to minimum quantum of power scheduled/ purchased by open access consumer in single 15 min time-block during the year (at customer periphery).
- Data of Average Demand in MVA is available only in case of Northern Railway, as all the Open Access transactions are in MW/ MVA in line with prevailing Open Access Regulations issued by PSERC & CERC. Accordingly the data has been provided in MW and pertains to average quantum of power scheduled/ purchased by open access consumer in single 15 min time-block during the year (at customer periphery).
- Figures under Long Term Access are based on LTA granted to Northern Railway for purchase of upto 38 MW power, which has been operationalized w.e.f. 24.11.2019 onwards. Further, 19 no. additional Railway TSS are anticipated to get operationalized in year i.e. FY 2023-24 & 2024-25. Hence, Northern Railway's Projection Figures for FY 2023-24, FY 2024-25 and FY 2025-26 have been calculated by increasing the average demand by 18 MW (i.e. total 62 MW) for FYs 23-25 w.r.t. LTA customer i.e. Northern Railway.
- As the power transacted under open access depends on the market scenario changing on day to day basis, the same is unpredictable. However based on the prevailing decline in open access, figures projected for FY 2023-24 & FY 2024-25 onwards have been considered on higher side depending on the current scenario.

Demand in MVA (Peak)

(MVA)

Months in the Financial Year 2021-22													
S. No.	Particulars	April	May	June	July	August	September	October	November	December	January	February	March
1	Distribution Loadings (T-D Interface)												
2	CPP Consumers Connected to Transmission System												
3	Consumers Connected to Transmission System												
4	Open Access Customers Connected to Transmission System												
	a) Long Term Customers	31.21	29.16	32.48	43.57	43.96	44.3	42.028	40.4	33.2	36.7	38.3	43.0
	b) Medium Term Customers	0.5	1.5	2.5	2.1	2.4	2.5	2.2	1.3	1.4	1.5	1.9	1.5
	c) Short Term Customers (Intra-State)	0	0	0	0	0	0	0	0	3.3	3.5	3.5	3.5
5	Other Customers/Consumers												
	Grand Total												

(MVA)

Months in the Financial Year 2022-23													
S. No.	Particulars	April	May	June	July	August	September	October	November	December	January	February	March
1	Distribution Loadings (T-D Interface)												
2	CPP Consumers Connected to Transmission System												
3	Consumers Connected to Transmission System												
4	Open Access Customers Connected to Transmission System												
	a) Long Term Customers	44.48	47.91	49.12	48.44	48.35	45	45	45	45	45	45	45
	b) Medium Term Customers	0.3	0.22	1.07	1.7	2.4	1.9	1.3	1.3	1.3	1.3	1.3	1.3
	c) Short Term Customers (Intra-State)	0	0	0	0	0	0	0	0	3.3	3.5	3.5	3.5
	Short Term Customers (Inter-State)	0	0	0	0.49	0.59	0.99	0.99	0.99	0.99	0.99	0.99	0.99
5	Other Customers/Consumers												
	Grand Total												

(MVA)

Months in the Financial Year 2023-24													
S. No.	Particulars	April	May	June	July	August	September	October	November	December	January	February	March
1	Distribution Loadings (T-D Interface)												
2	CPP Consumers Connected to Transmission System												
3	Consumers Connected to Transmission System												
4	Open Access Customers Connected to Transmission System												
	a) Long Term Customers	62	62	62	62	62	62	62	62	62	62	62	62
	b) Medium Term Customers	0.5	0.1	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
	c) Short Term Customers (Intra-State)	0	0	0	0	0	0	0	0	3.3	3.5	3.5	3.5
5	Other Customers/Consumers												
	Grand Total												

(MVA)

Months in the Financial Year 2024-25													
S. No.	Particulars	April	May	June	July	August	September	October	November	December	January	February	March
1	Distribution Loadings (T-D Interface)												
2	CPP Consumers Connected to Transmission System												
3	Consumers Connected to Transmission System												
4	Open Access Customers Connected to Transmission System												
	a) Long Term Customers	62	62	62	62	62	62	62	62	62	62	62	62
	b) Medium Term Customers	0.5	0.1	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
	c) Short Term Customers (Intra-State)	0	0	0	0	0	0	0	0	3.3	3.5	3.5	3.5
5	Other Customers/Consumers												
	Grand Total												

(MVA)

Months in the Financial Year 2025-26													
S. No.	Particulars	April	May	June	July	August	September	October	November	December	January	February	March
1	Distribution Loadings (T-D Interface)												
2	CPP Consumers Connected to Transmission System												
3	Consumers Connected to Transmission System												
4	Open Access Customers Connected to Transmission System												
	a) Long Term Customers	62	62	62	62	62	62	62	62	62	62	62	62
	b) Medium Term Customers	0.5	0.1	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
	c) Short Term Customers (Intra-State)	0	0	0	0	0	0	0	0	3.3	3.5	3.5	3.5
5	Other Customers/Consumers												
	Grand Total												

Note/ Assumptions:

- All figures are in respect of all Open Access Customers, whether connected to transmission or distribution system and irrespective of voltage level (includes all OA customers connected at 11KV, 33KV, 66KV & 132 KV Voltage Levels)
- Demand Pertains to Average quantum of power scheduled/ purchased by open access consumer in MVA in each 15 min time-block during the peak period (1800 hrs to 2200 Hrs) of the year (at customer periphery) in case of Northern Railway and in MW in case of other Open Access consumers as the data is not available in MVA, as all the Open Access transactions are in MW MW in line with prevailing Open Access Regulations issued by PSERC & CERC.
- Figures under Long Term Access are based on LTA granted to Northern Railway for purchase of upto 35 MW power, which have been operationalized w.e.f. 24.11.2019 onwards. Further, 19 no. additional Railway TSS are anticipated to get operationalized in year i.e. FY 2023-24 & 2024-25. Hence, Northern Railway's Projection Figures for FY 2023-24, FY 2024-25 and FY 2025-26 have been calculated by increasing the average demand by 16 MW i.e. total 45 MW for FYs 23-24 w.e.f. LTA customer i.e. Northern Railway.
- Figures under MTOA Pertains to wheeling of power by 5 no. MHPs of Wincoke Yams limited (granted during FY 2020-21).
- Though the power transacted under open access depends on the market scenario changing on day to day basis and thus is unpredictable. However, figures for FY 2023-24 and FY 2024-25 have been projected on higher side depending on the current scenario.

Demand in MVA (Off Peak)

(MVA)

S. No.	Particulars	Months in the Financial Year 2023-23											
		April	May	June	July	August	September	October	November	December	January	February	March
1	Distribution Losses (T-O interface)												
2	OPP Customers Connected to Transmission System												
3	Consumers Connected to Transmission System												
4	Open Access Customers Connected to Transmission System												
	(a) Long Term Customers	30.41	28.28	31.80	45.31	42.28	42.07	40.77	40.24	31.28	37.02	38.73	43.28
	(b) Medium Term Customers	0.3	1.5	3.3	3.3	3.4	2.0	2.3	1.3	1.4	1.3	1.4	1.3
	(c) Short Term Customers (Intra-State)	0	0	0	0	0	0	0	0	0	0	0	0
5	Other Customers/Consumers	0	0	0	0	0	0	0	0	0	0	0	0
	Grand Total												

(MVA)

S. No.	Particulars	Months in the Financial Year 2023-23											
		April	May	June	July	August	September	October	November	December	January	February	March
1	Distribution Losses (T-O interface)												
2	OPP Customers Connected to Transmission System												
3	Consumers Connected to Transmission System												
4	Open Access Customers Connected to Transmission System												
	(a) Long Term Customers	44.27	48.07	49.28	45.04	45.23	45	45	45	45	45	45	45
	(b) Medium Term Customers	0.2	2.02	1.0	1.2	0.4	1.8	1.3	1.3	1.6	1.5	1.4	1.3
	(c) Short Term Customers (Intra-State)	0	0	0	0	0	0	0	0	3.1	3.1	3.1	3.1
5	Other Customers/Consumers												
	Grand Total												

(MVA)

S. No.	Particulars	Months in the Financial Year 2023-24											
		April	May	June	July	August	September	October	November	December	January	February	March
1	Distribution Losses (T-O interface)												
2	OPP Customers Connected to Transmission System												
3	Consumers Connected to Transmission System												
4	Open Access Customers Connected to Transmission System												
	(a) Long Term Customers	30	30	30	30	30	30	30	30	30	30	30	30
	(b) Medium Term Customers	0.2	2.1	1.0	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
	(c) Short Term Customers (Intra-State)	0	0	0	0	0	0	0	0	3.1	3.1	3.1	3.1
5	Other Customers/Consumers												
	Grand Total												

(MVA)

S. No.	Particulars	Months in the Financial Year 2024-25											
		April	May	June	July	August	September	October	November	December	January	February	March
1	Distribution Losses (T-O interface)												
2	OPP Customers Connected to Transmission System												
3	Consumers Connected to Transmission System												
4	Open Access Customers Connected to Transmission System												
	(a) Long Term Customers	30	30	30	30	30	30	30	30	30	30	30	30
	(b) Medium Term Customers	0.3	2.1	1.0	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
	(c) Short Term Customers (Intra-State)	0	0	0	0	0	0	0	0	3.1	3.1	3.1	3.1
5	Other Customers/Consumers												
	Grand Total												

(MVA)

S. No.	Particulars	Months in the Financial Year 2024-25											
		April	May	June	July	August	September	October	November	December	January	February	March
1	Distribution Losses (T-O interface)												
2	OPP Customers Connected to Transmission System												
3	Consumers Connected to Transmission System												
4	Open Access Customers Connected to Transmission System												
	(a) Long Term Customers	30	30	30	30	30	30	30	30	30	30	30	30
	(b) Medium Term Customers	0.3	2.1	1.0	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
	(c) Short Term Customers (Intra-State)	0	0	0	0	0	0	0	0	3.1	3.1	3.1	3.1
5	Other Customers/Consumers												
	Grand Total												

3. Demand Pertains to Average quantity of power scheduled/ purchased by open access consumer in each 15 min time-block during the off-peak period (0000 to 1800 hrs & 2200 to 2400 hrs) of the year (at customer periphery) in MVA in case of Northern Railway and in MW in case of other Open Access transactions as the data is not available in MVA, as all the Open Access transactions are in MW MW in line with prevailing Open Access Regulations issued by PSEERC & CEREC.

5. Figures under Long Term Access are based on LTA granted to Northern Railway for purchase of upto 30 MW power, which have been operationalized w.e.f. 24.11.2019 onwards. Further, 10 no. additional Railway TSS are anticipated to get operationalized in year i.e. FY 2023-24 & 2024-25. Hence, Northern Railway's Projection Figures for FY 2023-24, FY 2024-25 and FY 2025-26 have been calculated by increasing the average demand by 10 MW i.e. total 82 MW for FY 23-24 w.r.t. LTA customer i.e. Northern Railway.

4. Figure under WTOA Pertains to wheeling of power by 5 no. WTPs of Nisconna Yarns limited (granted during FY 2020-21).

6. Though the power transacted under open access depends on the market scenario changing on day to day basis and thus is unpredictable. However, figures for FY 2023-24 and FY 2024-25 have been projected on higher side depending on the current scenario.

Working Capital Requirement - Transmission

(₹ crore)

S.No.	Particulars	FY 2021-22	FY 2022-23	Control Period Projection		
		True-up III	APR IV	FY 2023-24 V	FY 2024-25 VI	FY 2025-26 VII
I	II					
1	O&M Expenses	650.27	826.53	909.90	986.46	1067.02
a.	R&M Expenses	36.55	38.33	40.05	43.66	46.90
b.	A&G Expenses	31.09	35.35	42.39	49.02	56.84
c.	Employee Expenses	582.63	752.85	827.46	893.78	963.28
d.	Total (a+b+c)	650.27	826.53	909.90	986.46	1067.02
e.	O&M Expenses for 1 month	54.19	68.88	75.83	82.21	88.92
2	Receivables equivalent to 2 (Two) months of Fixed Cost calculated on Normative Target Availability	226.42	264.17	292.89	326.56	357.95
3	Maintenance Spares @15% of O&M Expenses	97.54	123.98	136.485	147.969	160.053
	Total Working Capital (1(e) + 2+ 3)	378.15	457.02	505.20	556.73	606.92
4	Interest Rate*	7.99%	7.99%	7.99%	7.99%	7.99%
5	Interest on Working Capital	30.21	36.52	40.37	44.48	48.49

* The Interest rate for this purpose shall be the rate as specified under MYT Regulations.

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Working Capital Requirement - SLDC

S.No.	Particulars	(₹ crore)						
		FY 2021-22 True-up III	FY 2022-23 APR IV	FY 2023-24 V	FY 2024-25 VI	FY 2025-26 VII		
1	O&M Expenses	12.37	16.26	23.17	27.02	29.44		
a.	R&M Expenses	0.46	0.54	3.75	3.99	4.05		
b.	A&G Expenses	1.01	1.31	2.06	2.42	2.69		
c.	Employee Expenses	10.90	14.40	17.36	20.61	22.70		
d.	Total (a+b+c)	12.37	16.25	23.17	27.02	29.44		
e.	O&M Expenses for 1 month	1.03	1.35	1.93	2.25	2.45		
2	Receivables equivalent to 2 (Two) months of Fixed Cost calculated on Normative Target Availability	4.04	4.81	5.50	6.51	6.96		
3	Maintenance Spares @15% of O&M Expenses	1.86	2.44	3.48	4.05	4.42		
	Total Working Capital (1(e) + 2+ 3)	6.93	8.60	10.90	12.82	13.82		
4	Interest Rate*	7.99%	7.99%	7.99%	7.99%	7.99%		
5	Interest on Working Capital	0.55	0.69	0.87	1.02	1.10		

* The Interest rate for this purpose shall be the rate as specified under MYT Regulations.

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Income from Investments and Other Non-Tariff Income- Transmission/SLDC Business

(Rs. Crore)

S. No.	Particulars	FY 2021-22	FY 2021-22	FY 2022-23	Control Period Projection		
		Audited Accounts III	True-up IV	APR V	FY 2023-24 VI	FY 2024-25 VII	FY 2025-26 VIII
I	II						
A	Income from Investment, Fixed & Call Deposits						
1	Interest Income from Investments	-	-	-			
2	Interest Income from Fixed Deposits	0.03	-	-			
3	Interest Income from Banks other than from Fixed Deposits	-	-	-			
4	Interest Income from any other source	0.00	-	-			
	Sub-Total	0.03	-	-			
B	Other Non-Tariff Income						
1	Interest on Loans and Advances to Staff	-	-	-			
2	Interest on Loans and Advances to Licensee	-	-	-			
3	Interest on Loans and Advances to Lessors	-	-	-			
4	Interest on Advances to Suppliers / Contractors	-	-	-			
5	Income from Trading (other than Electricity)	-	-	-			
6	Gain on Sale of Fixed Assets	0.03	0.03	-			
	- sale of land - additional compensation	16.00	16.00	-			
	-sale of other fixed assets	1.74	-	-			
	-reversal of excess provision of impairment loss	-	-	-			
7	Income/Fee/Collection against Staff Welfare Activities	0.01	0.01	-			
8	Miscellaneous Receipts	0.45	0.45	0.66			
i	Rental for staff quarters	-	-	-			
ii	Sale of tender forms	0.08	0.08	0.02			
iii	NOC charges from open access customers	-	-	-			
iv	Credit balance written back.	-	-	-			
v	-Sundry creditors	0.37	0.37	-			
vi	Penalty imposed on supplier/contractors	3.48	3.48	9.30			
vii	- Other sundry credit balance	0.00	-	-			
viii	-Security Deposits/EMD	-	-	-			
ix	Late/Delayed payment surcharge - PSPCL	1.91	0.74	0.80			

x	Rebate on early payment to NRLDC	0.14	0.06	0.12	
xi	Income from O&M of bays of PGCIL	3.55	3.55	2.96	
xii	Deposit foreletted	0.07	-	0.32	
xiii	Fee received for decided appeals	0.03	-	0.06	
xiv	Misc. receipt under open access	0.00	-	-	
xv	Departmental charges	4.26	4.26	-	
xiv	Sale of trees	0.77	0.77	-	
xv	Work appraisal charges	0.12	0.12	-	
xiv	Lease rent of fiber optic cable from PGCIL	0.23	0.23	-	
xv	Lease rent of land from Mandi board	-	-	-	
xiv	Recovery of Penalty from contractors	0.09	-	-	
xv	Use of crane/truck / Loader by other division	0.17	0.17	-	
xiv	Salary deposited/ Surety bonds by employees due to short period notice of resignation/retirement	0.13	0.13	-	
xv	Oil Testing fees	0.49	0.49	-	
xiv	Miscellaneous income*	0.21	0.39	2.24	
9	Transmission and SLDC Operating charges for Open access customers	3.76	-	-	
10	Interest Income from any other source- interest received on refund of income tax	2.87	-	-	
11	Delayed Payment Charges from Consumers	-	-	-	
12	Income from Miscellaneous Charges as per Schedule of General and Service Charges from Consumers	-	-	-	
13	Income from Other Business - Sale of Scrap	4.46	4.46	-	
14	Excess Provision of Income tax withdrawn	-	-	-	
15	Reversal of excess provision of Impairment Loss	-	-	-	
16	Any other income - Provisions withdrawn on unserviceable / obsolete items & losses under investigation	0.00	-	-	
17	Prior Period Income	-	-	-	
	Sub-Total	45.41	35.79	16.48	20.18
	Total	45.45	35.79	16.48	20.18

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Income from Investments and Other Non-Tariff Income- Transmission

S. No.	Particulars	Control Period Projection			
		FY 2021-22	FY 2021-22	FY 2022-23	FY 2023-24
		Audited Accounts	True-up	APR	
		III	IV	V	VI
					VII
					VIII
I	II				
A	Income from Investment, Fixed & Call Deposits				
1	Interest Income from Investments		0	-	
2	Interest Income from Fixed Deposits	-	-	-	
3	Interest Income from Banks other than from Fixed Deposits		0.00	0	
4	Interest Income from any other source		0.00	0	
	Sub-Total	-	-	-	
B	Other Non-Tariff Income				
1	Interest on Loans and Advances to Staff				
2	Interest on Loans and Advances to Licensee				
3	Interest on Loans and Advances to Lessors				
4	Interest on Advances to Suppliers / Contractors				
5	Income from Trading (other than Electricity)				
6	Gain on Sale of Fixed Assets				
	- sale of land - additional compensation	0.03	0.03		
	-sale of other fixed assets	16.00	16.00		
	-reversal of excess provision of impairment loss	1.74			
7	Income/Fee/Collection against Staff Welfare Activities	0.01	0.01		
8	Miscellaneous Receipts				
i	Rental for staff quarters	0.40	0.40	0.62	
ii	Sale of tender forms	-			
iii	NOC charges from open access customers	0.02	0.02	0.02	
iv	Credit balance written back:				
v	-Sundry creditors	0.37	0.37		
vi	Penalty imposed on supplier/contractors	3.42	3.42	9.29	
vii	- Other sundry credit balance	-0.00			
viii	-Security Deposits/EMD	-			

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ix	Late/Delayed payment surcharge - PSPCL	1.91	0.74	0.8
x	Rebate on early payment to NRLDC	-	-	0
xi	Income from O&M of bays of PGCIL	3.55	3.55	2.96
xii	Deposit foreited	0.07		0.32
xiii	Fee received for decided appeals	0.03		0.06
xiv	Misc. receipt under open access	0.00		
xv	Departmental charges	4.26	4.26	
xiv	Sale of trees	0.77	0.77	
xv	Work appraisal charges	0.12	0.12	
xiv	Lease rent of fiber optic cable from PGCIL	0.23	0.23	
xv	Lease rent of land from Mandi board	-		
xiv	Recovery of Penalty from contractors	0.09		
xv	Use of crane/truck / Loader by other division	0.17	0.17	
xiv	Salary deposited/ Surety bonds by employees due to short period notice of resignation/retirement	0.13	0.13	
xv	Oil Testing fees	0.49	0.49	
xiv	Miscellaneous income*	0.21	0.39	2.24
9	Transmission and SLDC Operating charges for Open access customers	3.66		
10	Interest Income from any other source- interest received on refund of income tax	2.87		
11	Delayed Payment Charges from Consumers	-		
12	Income from Miscellaneous Charges as per Schedule of General and Service Charges from Consumers	-		
13	Income from Other Business - Sale of Scrap	4.46	4.46	
14	Excess Provision of Income tax withdrawn	-		
15	Reversal of excess provision of Impairment Loss	-		
16	Any other income - Provisions withdrawn on unserviceable / obsolete items & losses under investigation	0.00		
17	Prior Period Income	-		
	Sub-Total	45.01	35.56	16.31
	Total	45.01	35.56	16.31

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Income from Investments and Other Non-Tariff Income- SLDC Business

S. No.	Particulars	FY 2021-22	FY 2021-22	FY 2022-23	Control Period Projection		
		Actual(Audited)	True-up	APR	FY 2023-24	FY 2024-25	FY 2025-26
		III		IV	V	VI	VII
I	II						
A	Income from Investment, Fixed & Call Deposits						
1	Interest Income from Investments		0	-			
2	Interest Income from Fixed Deposits	0.03	-	-			
3	Interest Income from Banks other than from Fixed Deposits		0	0			
4	Interest Income from any other source	0.00	-	0			
	Sub-Total	0.03	0.00	-			
B	Other Non-Tariff Income						
1	Interest on Loans and Advances to Staff						
2	Interest on Loans and Advances to Licensee						
3	Interest on Loans and Advances to Lessors						
4	Interest on Advances to Suppliers / Contractors						
5	Income from Trading (other than Electricity)						
6	Gain on Sale of Fixed Assets						
	- sale of land - additional compensation		-				
	-sale of other fixed assets		-				
	-reversal of excess provision of impairment loss						
7	Income/Fee/Collection against Staff Welfare Activities	0.00	-				
8	Miscellaneous Receipts						
i	Rental for staff quarters	0.05	0.05	0.04			
ii	Sale of tender forms						
iii	NOC charges from open access customers	0.06	0.06	0			
iv	Credit balance written back:						
v	-Sundry creditors			0			
vi	Penalty imposed on supplier/contractors	0.06	0.06	0.01			
vii	- Other sundry credit balance	0.00					
viii	-Security Deposits/EMD						

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ix	Later/Delayed payment surcharge - PSPCL				0.00		0
x	Rebate on early payment to NRLDC	0.14	0.06			0.12	
xi	Income from O&M of bays of PGCIL		0			0	
xii	Deposit forefeited					0	
xiii	Fee received for decided appeals					0	
xiv	Misc. receipt under open access						
xv	Departmental charges		-				
xiv	Sale of trees		-				
xv	Work appraisal charges		-				
xiv	Lease rent of fiber optic cable from PGCIL						
xv	Lease rent of land from Mandi board						
xiv	Recovery of Penalty from contractors						
xv	Use of crane/truck / Loader by other division		-				
xiv	Salary deposited/ Surety bonds by employees due to short period notice of resignation/retirement		-				
xv	Oil Testing fees		-				
xiv	Miscellaneous income*	0.00	-			0	
9	Transmission and SLDC Operating charges for Open access customers	0.09					
10	Interest income from any other source- interest received on refund of income tax						
11	Delayed Payment Charges from Consumers						
12	Income from Miscellaneous Charges as per Schedule of General and Service Charges from Consumers						
13	Income from Other Business - Sale of Scrap		-				
14	Excess Provision of Income tax withdrawn						
15	Reversal of excess provision of Impairment Loss						
16	Any other income - Provisions withdrawn on unserviceable / obsolete items & losses under investigation						
17	Prior Period Income						
	Sub-Total	0.40	0.23	0.17	0.18	0.18	0.18
	Total	0.44	0.23	0.17	0.18	0.18	0.18

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Contributions, Grants and Subsidies towards Cost of Capital Assets- Transmission Business

(Rs. Crore)

S. No.	Particulars	Previous Year (2021-22)			Current Year			Control Period Projection								
		Actual			Estimated			FY 2023-24		FY 2024-25		FY 2025-26				
		Balance at the beginning of the year	Additions during the Year	Capitalisation	Balance at the end of the Year	Additions during the Year	Capitalisation on	Balance at the end of the Year	Additions during the Year	Capitalisation	Balance at the end of the Year	Additions during the Year	Capitalisation	Balance at the end of the Year		
III	IV	V	VI	VII	VIII	IX	X	XI	XII	XIII	XIV	XV	XVI	XVII	XVIII	
1	Consumer Contribution Towards Cost of Capital Assets	144.70	31.63	149.71	28.82	14.07	0.99	40.10	-	-	-	-	-	-	-	-
2	Subsidies Towards Cost of Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Grants Towards Cost of Capital Assets- yet to be utilized	7.56	2.45	6.90	3.11	2.88	5.99	-	-	-	-	-	-	-	-	-
4	Grants Towards Cost of Capital Assets- utilized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	152.26	34.08	186.61	29.73	16.95	6.99	46.09	-	-	-	-	-	-	-	-

for

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Contributions, Grants and Subsidies towards Cost of Capital Assets - SLDC Business

(Rs. Crore)

S. No	Particulars	Previous Year (2021-22)			Current Year Estimated		Control Period Projection					
		Actual			Balance at the end of the Year		FY 2023-24		FY 2024-25		FY 2025-26	
		Balance at the beginning of the year	Additions during the Year	Balance at the end of the Year	Additions during the Year	Balance at the end of the Year	Additions during the Year	Balance at the end of the Year	Additions during the Year	Balance at the end of the Year	Additions during the Year	Balance at the end of the Year
	III	IV	V	VI	VII	VIII	IX	X	XI	XII	XIII	
1	Consumer Contribution Towards Cost of Capital Assets	0	0	0	-	-	-	-	-	-	-	-
2	Subsidies Towards Cost of Capital Assets	0	0	0	-	-	-	-	-	-	-	-
3	Grants Towards Cost of Capital Assets- yet to be utilized	0	0	0	-	-	-	-	-	-	-	-
4	Grants Towards Cost of Capital Assets- utilized	0	0	0	-	-	-	-	-	-	-	-
	Total	0	0	0	0	0	0	0	0	0	0	0

for

Existing & Proposed Tariff Schedule - Transmission Business

S. No.	User Type	Previous Year (2021-22) Actual				Current Year (2022-23) Estimated				2023-24				2024-25			
		Contacted Capacity/ Energy Wheelbar (MVA/MW)	Transmission Tariff (₹ crore per MW per month)	Amount (₹ crore)	Contacted Capacity/ Energy Wheelbar (MW)	Transmission Tariff (₹ crore per MW per month)	Amount (₹ crore)	Contacted Capacity/ Energy Wheelbar (MW)	Transmission Tariff (₹ crore per MW per month)	Amount (₹ crore)	Contacted Capacity/ Energy Wheelbar (MW)	Transmission Tariff (₹ crore per MW per month)	Amount (₹ crore)	Contacted Capacity/ Energy Wheelbar (MW)	Transmission Tariff (₹ crore per MW per month)	Amount (₹ crore)	
1	Distribution Losses (TLDs)			1432.90													
2	CSF (w/loss)																
3	CSF (w/o loss)																
4	Other States Energy Wheeling																
5	Open Access Customers																
	(A) customer payee (for TSD losses)	210.208	₹. 85138.00/MW/month	3.02	200	₹. 100000/MW/month	400		600	₹. 100000/MW/month		600	₹. 100000/MW/month				
	Energy billed (including losses)	215.454															
	(B) customer payee (for TSD losses)	14.306	₹. 85138.00/MW/month or 10% of revenue added from 2% additional injection (for intra-State Open Access by NRESE Projects)	8.04	12	₹. 100000/MW/month or 10% of revenue added from 2% additional injection (for intra-State Open Access by NRESE Projects)	10		10	₹. 100000/MW/month or 10% of revenue added from 2% additional injection (for intra-State Open Access by NRESE Projects)	4.21	12	₹. 100000/MW/month or 10% of revenue added from 2% additional injection (for intra-State Open Access by NRESE Projects)	4.21			
	Energy billed (including losses)	16.302															
	(C) State Open Access (SOA)	9.372	₹. 224.000/MW/month or 10% of revenue added from 2% additional injection (for intra-State Open Access by NRESE Projects)	8.04	9	₹. 224.000/MW/month or 10% of revenue added from 2% additional injection (for intra-State Open Access by NRESE Projects)	9		9	₹. 224.000/MW/month or 10% of revenue added from 2% additional injection (for intra-State Open Access by NRESE Projects)	4.21	9	₹. 224.000/MW/month or 10% of revenue added from 2% additional injection (for intra-State Open Access by NRESE Projects)	4.21			
	Energy billed (including losses)	10.002															
	Short Term (1000-8000)	6			0.001				9.5			9					

Note: Transmission Tariff is charged on the total energy scheduled at Regional Peaking (including CTU & BTU losses). Accordingly, figures for energy scheduled by open access customers both at customer payee and approved billed energy have been given both with & without.

2. As the power transmitted under open access depends on the market clearing on day-to-day basis and thus is unpredictable. However, figures for FY 2022-24, FY 2023-24, FY 2024-25 and FY 2025-26 have been projected on higher side depending on the normal scenario. Further, the Transmission tariff is also subject to revision, as approved by the Tariff Orders to be issued for upcoming financial years.

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Revenue from Current Tariffs in Existing Years - Transmission Business

FY 2021-22							
S.No.	User Type	Energy Wheelled (MU)	Maximum Demand (MVA)	Transmission Tariff (Rs/MVA/ month)	Total Amount (Rs crore)	Proposed Realization Rate (Rs/unit)	Transmission charge in Rupee
1	Distribution Licensees (DISCO)				138.33		
2	DIS Wheeling						
3	DIS Consumer Wheeling						
4	Other States Energy Wheeling						
5	Open Access Consumers						
	a) Long term Consumers	210 290	69 389	Rs. 30736 (2020/21) month	3.00		
	b) Medium term Consumers	14.8	2.36	Rs. 85738.219444/ month or 90% of revenue realized from 2% additional injection for Intra-State Open Access by NREB Projects)			
	c) Short term Consumers (Intra-State)	0.572	4.3	Rs. 279.825MM/ month or 10% of revenue realized from 2% additional injection for Intra-State Open Access by NREB Projects)			
6	Other Customers						

FY 2020-21							
S.No.	User Type	Energy Wheelled (MU)	Maximum Demand (MVA)	Transmission Tariff (Rs/MVA/ month)	Total Amount (Rs crore)	Proposed Realization Rate (Rs/unit)	Unit Cost of Transmission in Rupee
1	Distribution Licensees (DISCO)				1046.06		
2	DIS Wheeling						
3	DIS Consumer Wheeling						
4	Other States Energy Wheeling						
5	Open Access Consumers						
	a) Long term Consumers	200	75	Rs. 98879.840000/ month	4.21		
	b) Medium term Consumers	10	2	Rs. 98879.840000/ month or 90% of revenue realized from 2% additional injection for Intra-State Open Access by NREB Projects)			
	c) Short term Consumers (Intra-State)	0	4	Rs. 128.588888/ month or 10% of revenue realized from 2% additional injection for Intra-State Open Access by NREB Projects)			
6	Other Customers	0.004	0.1				

FY 2020-20							
S.No.	User Type	Energy Wheelled (MU)	Maximum Demand (MVA)	Transmission Tariff (Rs/MVA/ month)	Total Amount (Rs crore)	Proposed Realization Rate (Rs/unit)	Unit Cost of Transmission in Rupee
1	Distribution Licensees (DISCO)				1197.32		
2	DIS Wheeling						
3	DIS Consumer Wheeling						
4	Other States Energy Wheeling						
5	Open Access Consumers						
	a) Long term Consumers	400	80	Rs. 100000000/ month Rs. 1000000 MVA/ month or	4.21		
	b) Medium term Consumers	8	2	90% of revenue realized from 2% additional injection for Intra-State Open Access by NREB Projects)			
	c) Short term Consumers (Intra-State)	8	4	Rs. 13066666/ month or 10% of revenue realized from 2% additional injection for Intra-State Open Access by NREB Projects)			
6	Other Customers						

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Revenue from Current Tariffs in Existing Years - Transmission Business

FY 2024-25							
S.No.	User Type	Energy Wheeled (MU)	Maximum Demand (MVA)	Transmission Tariff (₹/MWh month)	Total Amount (₹ crore)	Proposed Realisation Rate (₹/unit)	Transmission charge in ₹/unit
1	Distribution Licensee (DISCO)				155.28		
2	CPP Wheeling						
3	SEI Consumer Wheeling						
4	Other State Energy Wheeling						
5	Open Access Consumers						
	a) Long term Consumers	800	35	Rs. 130000/MWh/Month Rs. 100000/MWh/Month or	4.21		
	b) Medium term Consumers	8	2	10% of revenue realized from 2% additional injection for Intra-State Open Access by NRSE Projects			
	c) Short term Consumers (Intra-State)	8	4	Rs. 220/MWh or 10% of revenue realized from 2% additional injection for Intra-State Open Access by NRSE Projects			
6	Other Customers						
FY 2023-24							
S.No.	User Type	Energy Wheeled (MU)	Maximum Demand (MVA)	Transmission Tariff (₹/MWh month)	Total Amount (₹ crore)	Proposed Realisation Rate (₹/unit)	Unit Cost of Transmission in ₹/unit
1	Distribution Licensee (DISCO)				2142.31		
2	CPP Wheeling						
3	SEI Consumer Wheeling						
4	Other State Energy Wheeling						
5	Open Access Consumers						
	a) Long term Consumers	800	35	Rs. 130000/MWh/Month Rs. 100000/MWh/Month or	4.21		
	b) Medium term Consumers	8	2	10% of revenue realized from 2% additional injection for Intra-State Open Access by NRSE Projects			
	c) Short term Consumers (Intra-State)	8	4	Rs. 220/MWh or 10% of revenue realized from 2% additional injection for Intra-State Open Access by NRSE Projects			
6	Other Customers						

Notes Assumptions:

- Energy wheeled are the Units scheduled in Million kWh under Open Access at customer periphery (i.e. after deducting CTU losses and State transmission & distribution losses).
- Data of Maximum Demand in MVA is available only in case of Northern Railway as all other Open Access transactions are in MW/MVA in line with prevailing Open Access Regulations issued by PMERC & CERC. Accordingly the data has been provided in MW and pertains to maximum quantity of power scheduled purchased by open access consumer in single 15 min time-block during the year (at customer periphery).
- Figures under Long Term Access are based on LTA granted to Northern Railway for purchase of upto 28 MW power, which have been operationalised w.e.f. 24.11.2019 onwards.
- Figures under MTOA pertain to wheeling of power by 5 no. MWhs of Woodson Yarra limited granted during FY 2020-21.
- As the power transacted under open access depends on the market scenario changing on daily to daily basis and thus is unpredictable. However, figures for FY 2023-24, FY 2024-25 and FY 2025-26 have been projected on higher side depending on the current scenario. Further, the transmission tariff is also subject to revision, as approved by Hon'ble PMERC in its Tariff Orders to be issued for upcoming financial years.

Losses in the Transmission System

	Particulars	FY 21-22	FY 22-23
		Actual	Actual
A	Losses in EHT System (400 kV)		
	1 Energy received into the system		
	2 Energy Transmitted at this voltage level to consumers/beneficiaries		
	3 Energy transmitted to the next (lower) voltage level		
	4 Energy Lost (1-2-3)		
	5 Total Loss in the System (4/1)		
B	Losses in EHT System (220 kV)		
	1 Energy received into the system		
	2 Energy sold at this voltage level		
	3 Energy transmitted to the next (lower) voltage level		
	4 Energy Lost (1-2-3)		
	5 Total Loss in the System (4/1)		
C	Losses in EHT System (132 kV)		
	1 Energy received into the system		
	2 Energy sold at this voltage level		
	3 Energy transmitted to the next (lower) voltage level		
	4 Energy Lost (1-2-3)		
	5 Total Loss in the System (4/1)		
D	Overall Losses		
	1 Energy Received (in MWh)	57706788.690	40486698.993
	2 Energy Lost (in MWh)	1331894.634	853208.066
	3 Total Transmission Loss (2/1)	2.31%	2.11%*

PSTCL Transmission Losses are not calculated as per Voltage level.

* Figures are from April,22-Sept. 2022

Note: 1. Overall PSTCL Transmission Losses are calculated as per Boundary Metering scheme. PSTCL Transmission Losses are not calculated as per Voltage level.

2. Projections are not dealt by this office.

Voltage Wise System Losses - Month Wise SLDC

(in ₹)

S. No.	Particulars	FY 2021- 22											
		April III	May IV	June V	July VI	August VII	September VIII	October IX	November X	December XI	January XII	February XIII	March XIV
	A System Losses at 400 KV	8,7348	7,1663	14,3610	15,6528	16,7748	15,2113	17,8943	18,288	17,285	16,042	18,285	17,790
	E System Losses at 220 KV	59,1405	68,8378	81,8048	101,8159	117,4233	90,7244	74,0842	60,269	69,358	49,516	45,754	58,744
	C System Losses at 132 KV	13,9437	14,8939	37,2182	36,6682	37,1540	35,6223	21,6115	14,349	19,801	16,042	14,644	18,994
	[Overall Losses (in MU)	81,8197	90,8886	133,3850	154,1372	171,3525	141,558	113,590	82,906	106,444	81,600	78,683	95,528
S. No.	Particulars	FY 2022- 23											
		April III	May IV	June V	July VI	August VII	September VIII	October IX	November X	December XI	January XII	February XIII	March XIV
	A System Losses at 400 KV	12,2264	13,8582	15,0834	17,8759	17,492	16,050						
	E System Losses at 220 KV	49,4182	65,2867	75,2469	89,6932	98,004	83,406						
	C System Losses at 132 KV	33,6044	41,4931	52,0547	54,5059	57,500	60,395						
	[Overall Losses (in MU)	95,2490	120,6480	142,3850	162,0750	172,996	159,851						

Note: 1. Segregation of Voltage wise losses from Actual Overall Losses has been done by calculating %age of Voltage wise losses from sum of Peak & Off-Peak Losses as calculated in PSSE software and then allocating that %age to actual Overall Losses.

Note: 1. Overall PSTCL Transmission Losses are calculated as per Boundary Metering scheme by this office.

2. Projections are not dealt by this office.

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Voltage Wise System Losses (Peak) - Month Wise SLDC

MWh

		FY 2021-22											
S. No.	Particulars	April III	May IV	June V	July VI	August VII	September VIII	October IX	November X	December XI	January XII	February XIII	March XIV
I	II	1.8	1.825	4.075	4.475	4.900	4.150	4.075	4.025	2.725	3.100	4.475	3.350
A	System Losses at 400 KV (in MWh)	15.575	21.125	24.05	24.95	27.150	22.275	17.925	10.900	12.675	10.200	10.825	12.400
B	System Losses at 220 KV (in MWh)	2.875	3.75	10.625	10.3	10.475	9.525	5.050	2.800	2.750	2.650	2.950	3.575
D	Overall Losses (MWh)	20.350	26.700	38.750	39.725	42.525	35.950	27.050	17.525	18.150	15.950	18.250	19.325

		FY 2022-23											
S. No.	Particulars	April III	May IV	June V	July VI	August VII	September VIII	October IX	November X	December XI	January XII	February XIII	March XIV
I	II	2.75	3	5.2	5.475	5.25	5.175						
A	System Losses at 400 KV (in MWh)	13.3	17.125	29.1	28.225	29.575	28.775						
B	System Losses at 220 KV (in MWh)	10.075	11.325	20.525	19.825	20.95	21.05						
D	Overall Losses (MWh)	26.125	31.45	54.825	53.525	55.775	55						

Note: Voltage-wise Transmission Losses are calculated through PSSE software based upon Peak load of the month (assuming Peak Load for a 15-min block) and are not actual.

Voltage Wise System Losses (Off Peak) - Month Wise SLDC

S. No.	Particulars	FY 2021-22											
		April III	May IV	June V	July VI	August VII	September VIII	October IX	November X	December XI	January XII	February XIII	March XIV
A	System Losses at 400 KV	0.825	0.775	0.700	0.925	1.150	0.75	1.1	0.85	1.225	1.05	1.45	
B	System Losses at 220 KV	2.875	3.850	3.150	10.175	15.200	6.95	3.5	2.5	3.15	3	3.45	
C	System Losses at 132 KV	1.475	1.650	1.750	2.350	2.925	1.95	1.2	1.225	1.675	1.475	1.55	
D	Overall Losses (MWh)	5.175	6.275	5.600	13.450	19.275	9.650	5.800	4.575	6.175	5.525	6.450	

S. No.	Particulars	FY 2022-23											
		April III	May IV	June V	July VI	August VII	September VIII	October IX	November X	December XI	January XII	February XIII	March XIV
A	System Losses at 400 KV	1.425	1.250	1.450	1.650	1.800	1.05						
B	System Losses at 220 KV	3.575	2.900	4.075	7.525	9.925	3.575						
C	System Losses at 132 KV	1.400	1.400	2.425	1.900	2.225	2.375						
D	Overall Losses (MWh)	6.400	5.550	7.950	11.075	13.950	7.000						

Note: Voltage-wise Transmission Losses are calculated through PSSE software based upon Off-Peak load of the month (assuming Off-Peak load for a 15-min block) and are not actual.

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S.No	Particulars	FY 2021-22					FY 2022-23*				
		Number of interface points at the beginning of the year	Number of meters targeted to be installed during the year	Number of ABT compliant meters installed during the year	Number of defective interface meters at the end of the year	Number of interface points without meters at the end of the year	Number of interface points at the end of the year	Number of meters targeted to be installed during the year	Number of compliant meters installed during the year	Number of defective interface meters at the end of the year	Number of interface points without meters at the end of the year
		III	IV	V	VI	VII	VIII	IX	X	XI	XII
Meters											
1	Distribution Licensee (PSPCL)										
2	CHP wheeling										
3	EHT Consumer Wheeling										
4	Other States Energy Wheeling										
5	Open Access Consumers:										
	a) Long Term Consumers										
	b) Medium Term										
	b) Short Term Consumers										
6	Other Customers										
NOT APPLICABLE											
7	Electronic Meters										
	Distribution Licensee (PSPCL)	399	8	6	2	0	402	12	6	0	405*
2	CHP wheeling	5	0	0	0	0	5	0	0	0	5*
3	EHT consumer wheeling	5	7	7	2	0	12	7	2	0	14*
4	Other States energy wheeling	69	0	0	0	0	69	3	1	0	70*
5	Open Access Consumers**										
	a) Long term consumers	14	0	0	0	0	14	0	0	0	14
	b) Medium Term	0	0	0	0	0	0	0	0	0	0
	b) Short term consumers	0	0	0	0	0	0	0	0	0	0
6	Other Customers	0	0	0	0	0	0	0	0	0	0

Note: Status as per Sept. 2022 month
 2. Target is tentative figures.
 3. 3 Nos. solar generators and 2 nos. biomass generator connected to PSTCL at 132kv Voltage level are selling power to PSPCL.

Note:
 ** This information pertains to only those Active Open Access Consumers who are connected to only Transmission system of PSTCL.
 ** It includes 14 no. Interface points for Northern Railway for which Long Term Access (LTA) has been operationalized w.e.f. 24.11.2019 onwards. As upcoming TSS of Northern Railways are fully being charged by PSPCL under consumer mode, information w.r.t. interface points (meters targeted to be installed w.r.t. upcoming TSSs of Northern Railways) is only included under EHT consumer wheeling, in order to avoid any duplicacy.

Voltage Profile

S.No.	Particulars	First six months of the Previous Year(1st April 21 to 30 Sep 21)		Last six months of the Previous Year(1st Oct 21 to 31st March 22)		For the Current Year (1st April 22 to 30th Sep 22) ^{as on date}		Corrective Measures Proposed
		Percentage of time when volatage was	IV	Percentage of time when volatage was	V	Percentage of time when volatage was	VII	
I	II	III	IV	V	VI	VII	VIII	IX
	At 400/220/132 kV side of transformer (incoming point of 400/220/132kV bus) (include all feeders)	Below (12.5%)	Above (10%)	Below (12.5%)	Above (10%)	Below (12.5%)	Above (10%)	
1	400 KV Dhuri	0	0	0	0	0	0	
2	400 KV Muktesar	0	0	0	0	0	0	
3	400 KV Nakodar	0	0	0	0	0	0	
4	400 KV Makhu	0	0	0	0	0	0	
5	400 KV Rajpura	0	0	0	0	0	0	
6	132 KV Ropar	0	0	0	0	0	0	
7	132KV Mukernian I	0	0	0	0	0	0	
8	132kv Bhogpur	0	0	0	0	0	0	
9	132 kv Civil Line Anritsar	0	0.103	0	0	0	0	
10	132 KV Chohal	0	0.068	0	1.41	0	0	
11	220 KV Mohali	0	0	0	0	0	0	
12	220 KV Jhaur	0	0	0	0	0	0	
13	220KV Ferozpur Rd Ludhiana	0	0	0	0.028	0	0	
14	220 KV Bahadurgarh	0	0	0	0	0	0	
15	220 KV Rajpura	0	0	0	0	0	0	

* The information may be furnished for five selected critical EHV substations.

Outages of Transmission Lines, Substations and outages due to tripping of HT feeders

S.No	Particulars Feeder & Sub- Stations details	Previous Year FY-2021-22			Current Year FY-2022-23 upto Sep-2022			Corrective Measures Proposed in the Ensuing Years to Avoid Trippings
		Time of Outage			Time of Outage			
		Number	Minutes	Total Minutes	Number	Minutes	Total Minutes	
I	II	III	IV	V	VI	VII	VIII	IX
1	400 kV Level	0	0	0	0	0	0	
a)	Feeders	0	0	0	0	0	0	
b)	Transformers	2	3479	3479	7	2280	2280	
c)	Sub-Station	0	0	0	0	0	0	
d)	Line	52	88511	88511	40	74122	74122	
e)	Bus Reactor	0	0	0	0	0	0	
f)	SVCs							
2	220 kV Level							
a)	Feeders	0	0	0	0	0	0	
b)	Transformers	275	66126	66126	96	27537	27537	
c)	Sub-Station	7	274	274	9	541	541	
d)	Line	860	429471	429471	390	167665.2	167665.2	
e)	Bus Reactor	0	0	0	0	0	0	
f)	SVCs							
3	132 kV Level							
a)	Feeders	0	0	0	0	0	0	
b)	Transformers	872	162954	162954	277	38885	38885	
c)	Sub-Station	18	282	282	7	175	175	
d)	Line	1648	447695	447695	866	351181	351181	
e)	Bus Reactor	0	0	0	0	0	0	
f)	SVCs							
4	66 kV Level							
a)	Feeders	29	1709	1709	18	960	960	
b)	Transformers	990	61791	61791	450	54160	54160	
c)	Sub-Station	0	0	0	1	75	75	
d)	Line	9318	877776	877776	5102	409321	409321	
e)	Bus Reactor	0	0	0	0	0	0	
f)	SVCs							

Failure of Transformers

S.No	Particulars	Previous Year FY-2021-22		Current Year FY-2022-23	
		Actual		Actual upto Sep-2022	
		Number	%	Number	%
I	II	III	IV	V	VI
1	EHT Transformer				
	i) 400 kV Sub-Stations				
	ii) 220 kV Sub-Stations	4	0.885	5	1.094
	iii) 132 kV Sub-Stations	5	2.809	1	0.552
2	Power Transformer (HT)				
	i) 400 kV Sub-Stations				
	ii) 220 kV Sub-Stations				
	iii) 132 kV Sub-Stations				

Form T41

Peak Demand in MW

S.No.	Particulars	(MW)								
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Previous Year	Current Year (Upto Sept 2022)
I	II	2016-17	2017-18	2018-19	2019-20	2020-21	FY 2021-22	FY 2022-23	VIII	IX
1	Peak Period									
	a) Winter									
	b) Summer									
	c) Other									
2	Maximum Peak Demand									
	a) Restricted	11408	11705	12638	13606	13148	13431	14311		
	b) Unrestricted	11408	11705	12638	13606	13148	15336	14311		
3	Peak Availability Assessed									
4	Shortfall in meeting Peak Demand									
	a) Restricted	0	0	0	0	0	1905	0		
	b) Unrestricted									

Month-wise Peak Demand

FY 2021-22 (Actuals)													
(MW) S.No.	Particulars	April III	May IV	June V	July VI	August VII	September VIII	October IX	November X	December XI	January XII	February	March
1	Peak Period												
	a) Morning												
	b) Afternoon												
	c) Evening												
	d) Night												
2	Maximum Peak Demand												
	a) Restricted	5113	8201	12683	13148	12815	12433	8940	6002	6707	7017	7118	7440
	b) Unrestricted	5113	8201	12683	13148	12815	12433	8940	6002	6707	7017	7118	7440
3	Peak Availability Assessed												
4	Shortfall in meeting Peak Demand												
	a) Restricted	0	0	0	0	0	0	0	0	0	0	0	0
	b) Unrestricted	0	0	0	0	0	0	0	0	0	0	0	0

FY 2022-23 (Actuals for Six Months)													
(MW) S.No.	Particulars	April III	May IV	June V	July VI	August VII	September VIII	October IX	November X	December XI	January XII	February	March
1	Peak Period												
	a) Morning												
	b) Afternoon												
	c) Evening												
	d) Night												
2	Maximum Peak Demand												
	a) Restricted	9789	10887	14311	14069	14298	14187						
	b) Unrestricted	9789	10887	14311	14069	14298	14187						
3	Peak Availability Assessed												
4	Shortfall in meeting Peak Demand												
	a) Restricted	0	0	0	0	0	0	0	0	0	0	0	0
	b) Unrestricted	0	0	0	0	0	0	0	0	0	0	0	0

Note : Details of Peak Demand and Load Rostering may be provided along with this format i.e. in terms of MW, MU and number of hours per day.

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Month-wise Off Peak Demand SLDC

		FY 2021-22 (Actuals)												
(MW)	S.No.	Particulars	April	May	June	July	August	September	October	November	December	January	February	March
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	XIII	XIV
	1	Peak Period a) Morning b) Afternoon c) Evening d) Night												
	2	Maximum Peak Demand a) Restricted b) Unrestricted	6860 6860	8195 8195	13359 15336	13431 14744	13215 13215	12002 12002	9625 11220	6405 6944	7337 7913	7105 7228	7076 7076	8475 8475
	3	Peak Availability Assessed												
	4	Shortfall in meeting Peak Demand a) Restricted b) Unrestricted	0	0	1977	1313	0	0	1595	539	576	123	0	0

		FY 2022-23 (For Six Months)												
(MW)	S.No.	Particulars	April	May	June	July	August	September	October	November	December	January	February	March
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	XIII	XIV
	1	Peak Period a) Morning b) Afternoon c) Evening d) Night												
	2	Maximum Peak Demand a) Restricted b) Unrestricted	9789 10152	10887 10887	14311 14311	14069 14069	14298 14298	14187 14187						
	3	Peak Availability Assessed												
	4	Shortfall in meeting Peak Demand a) Restricted b) Unrestricted	363	0	0	0	0	0						

Income Tax Provisions

(Rs. crore)

S. No.	Particulars	Previous Year	Current year	Control Period		
		FY 2021-22 Actual	FY 2022-23 Estimated	FY 2023-24	FY 2024-25 Projection	FY 2025-26
I	II	III	IV	V	VI	VII
1	Provision made/Proposed for the Year	-	-	-	-	-
2	Details as per Return filed for the Year	-	-	-	-	-
3	As Assessed for the Year	-	-	-	-	-
4	Credit/Debit of Assessment Year (Give Details)	-	-	-	-	-
	Total	-	-	-	-	-

Form T45

Transmission Availability (%)

Sr.No.	Months	Transmission Availability (%)				
		FY 2021-2022		FY 2022-23	Control Period	
		Actual	Actual	FY 2023-24	FY 2024-25	FY 2025-26
	II	III	IV	V	VI	VII
1	April	99.6328	99.7129			
2	May	99.6729	99.6484			
3	June	99.8274	99.9316			
4	July	99.9070	99.8926			
5	August	99.9360	99.9056			
6	September	99.8874	99.8820			
7	October	99.9044				
8	November	99.9821				
9	December	99.8015				
10	January	99.9510				
11	February	99.9438				
12	March	99.9587				

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