

**TATA****TATA POWER****The Tata Power Company Limited**

Bombay House, 24, Homi Mody Street, Mumbai - 400 001, India,

Tel: (91 22) 6665 8282, Fax: (91 22) 6665 8801, Website: www.tatapower.com, CIN No: L28920MH1919PLC000567

PUBLIC NOTICE

Suggestions / Objections on Petition of The Tata Power Company Limited - Transmission for Truing up of FY 2017-18 and FY 2018-19, Provisional Truing up of FY 2019-20 and approval of ARR for the MYT Control Period from FY 2020-21 to FY 2024-25 (Case No. 299 of 2019)

- The Tata Power Company Limited - Transmission Business (Tata Power-T) has filed Multi Year Tariff (MYT) Petition for approval of final True up of Aggregate Revenue Requirement (ARR) for FY 2017-18 and FY 2018-19, Provisional Truing up of FY 2019-20 and approval of ARR for FY 2020-21 to FY 2024-25 in accordance with MERC (Multi Year Tariff) Regulations, 2015 and MERC (Multi Year Tariff) Regulations, 2019.
- The Commission has admitted the Petition on **10th December, 2019** and directed Tata Power-T to publish a Public Notice under Section 64 (2) of the Electricity Act, 2003 inviting Suggestions/Objections from the Public through this notice.
- The salient features of the Petition are provided below wherein the approved figures are as per MERC Order in Case No. 204 of 2017 dated 12th September, 2018.:

Table 1: Capitalisation for Truing-up of FY 2017-18 & FY 2018-19, Provisional Truing-up of FY 2019-20 and Fourth Control Period FY 2020-21 to 2024-25 (Rs. Crore)

Sr. No.	Particulars	FY 2017-18		FY 2018-19		FY 2019-20	
		Approved	Actual	Approved	Actual	Approved	Proposed
1	Capitalisation	161.23	216.07	371.47	348.40	304.21	623.09

Sr. No.	Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
1	Capitalisation proposed	503.79	485.48	472.31	437.41	379.14

Table 2: True up for FY 2017-18, FY 2018-19 and Provisional True up for FY 2019-20 (Rs. Crore)

Sr. No.	Particulars	FY 2017-18		FY 2018-19		Provisional FY 2019-20	
		Approved	Net Entitlement	Approved	Net Entitlement	Approved	Provisional
1	Operation & Maintenance Expenses	185.63	163.45	201.07	218.04	220.52	256.09
2	Depreciation	137.55	131.08	148.90	138.27	163.30	160.11
3	Interest on Long-term Loan Capital	92.63	92.59	96.72	91.85	104.34	110.43
4	Refinancing and Other Finance Charges	0.00	2.22	0.00	0.06	0.00	0.00
5	Interest on Working Capital	13.22	12.09	10.96	13.20	13.52	14.27
6	Contribution to Contingency Reserves	7.87	7.87	8.27	8.37	9.20	9.39
7	Income Tax	21.23	55.36	21.23	33.24	21.23	33.24
A	Total Revenue Expenditure	458.12	464.66	487.15	503.04	532.11	583.54
8	Add: Return on Equity	163.93	164.85	176.31	177.28	192.02	203.09
9	Add: Availability Incentive		2.97		3.37		
B	Total Aggregate Revenue Requirement	622.05	632.47	663.46	683.69	724.13	786.63
10	Revenue from InSTS	661.68	661.68	528.87	604.80	703.15	703.15
11	Less Cash Discount		2.89		1.45		
12	Non-Tariff Income	18.11	14.58	19.49	12.27	20.97	12.27
13	Income from Other Business	0.00	0.00	0.00	0.00	0.00	0.00
C	Total Revenue	679.79	673.37	548.36	615.62	724.13	715.42
14	Past Recoveries			(115.10)			
D	Revenue Gap/(Surplus)=(B-C+14)	(57.74)	(40.90)	0.00	68.07	0.00	71.21

Table 3: Summary of Aggregate Revenue Requirement for FY 2020-21 to FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
1	Operation & Maintenance Expenses	262.71	274.93	293.59	308.41	322.45
2	Depreciation	182.28	201.74	220.58	238.48	254.54
3	Interest on Long-term Loan Capital	129.71	143.03	153.75	161.43	164.82
4	Interest on Working Capital	16.89	18.39	19.96	21.37	22.62
5	Contribution to Contingency Reserves	10.95	12.21	13.43	14.61	15.70
A	Total Revenue Expenditure	602.55	650.31	701.31	744.29	780.13
6	Return on Equity	263.59	290.03	315.63	339.94	361.76
B	Total Aggregate Revenue Requirement	866.13	940.33	1016.94	1084.23	1141.90
	Revenue other than from InSTS Tariff					
7	Non-Tariff Income	12.27	12.27	12.27	12.27	12.27
8	Income from Other Business	-	-	-	-	-
C	Total Revenue	12.27	12.27	12.27	12.27	12.27
D	ARR (B-C)	853.86	928.06	1004.66	1071.96	1129.62
E	Total past recovery allowed along with carrying cost upto FY 2019-20	105.43	-	-	-	-
F	Net Aggregate Revenue Requirement (D+E)	959.29	928.06	1004.66	1071.96	1129.62

- Copies of the following documents can be obtained on written request from the office of Tata Power-T:
 - Executive Summary of the petition (free of cost, in Marathi/English).
 - Detailed Petition documents along with CD (in English) (On payment of Rs. 150/- by Cash/DD/Cheque) drawn on "The Tata Power Company Limited" payable at Mumbai.
 - Detailed Petition Documents (in English) (on payment of Rs. 100/-).
 - CD of detailed Petition document (in English) (on payment of Rs. 50/-)

Office	Address	Tele / Fax No.
Registered Office	Mr. Ravi Antony, The Tata Power Company Ltd, Bombay House, 24, Homi Mody Street, Fort, Mumbai 400 001	Tel: (91 22) 66658282
Head Office	Mr. Vikrant Ambole, The Tata Power Company Limited, Corporate Centre, 'A' Block, 4th Floor, Carnac Receiving Station, 34 Sant Tukaram Road, Carnac Bunder, Mumbai 400 009	Tel: (91 22) 6717 1854
Dharavi	Mr. Tushar Dhande, The Tata Power Company Ltd., Near Shalimar Industrial, Estate, Matunga (West), Mumbai 400 019.	Tel: (91 22) 6717 2508

- The Commission has directed Tata Power-T to invite suggestions and objections from the public on the above Petition through this Notice which may be submitted to the Commission (1+5 copies), by post / courier / by hand; or by fax (No. 022-22163976) or e-Mail (mercindia@merc.gov.in), addressed to the Secretary, Maharashtra Electricity Regulatory Commission, 13th Floor, Centre No.1, World Trade Centre, Cuff Parade, Mumbai 400 005 by **2nd January, 2020** along with proof of service on Shri Peyush Tandon, Head -Regulatory, Backbay Receiving Station, 148, Lt. Gen. J. Bhonsle Marg, Nariman Point, Mumbai 400 021, Maharashtra, India. [Tel: (91 22) 6717 2901, email id: peyush.tandon@tatapower.com]
- The suggestions and objections may be filed in English or in Marathi and should mention the full name, postal address and E-mail address, if any, of the sender. It should be indicated whether suggestions and objections are being filed on behalf of any organization or category of consumers. It should also be mentioned if the sender wants to be heard in person, in which case opportunity would be given by the Commission at the Public Hearing to be held at the Office of the **Maharashtra Electricity Regulatory Commission, 13th Floor, Centre No.1, World Trade Centre, Cuff Parade, Mumbai 400 005 on 6 January, 2020 at 10.00 Hrs.**, for which no separate notice will be given.
- Tata Power-T shall reply to each of the suggestions and objections received within three days of the receipt of the same but not later than **6th January, 2020** in respect of all those received till **2nd January, 2020**. Rejoinders may be submitted on replies provided by Tata Power-T either during the Public Hearing or by **9th January, 2020**.
- The detailed Petition document and the Executive Summary are available on Tata Power-T's Website www.tatapower.com. The Executive Summary is also available on the Commission's websites www.mercindia.org.in / www.merc.gov.in in downloadable format (free of cost).

(Peyush Tandon)

Chief Regulatory

The Tata Power Company Limited

Place: Mumbai
Date: 12th December, 2019