

Particulars

Availability (%)

13

D

Е

F

Sr.

1

3

5

Unit-5

Unit-7

Unit-8

Bhivpuri

Availability (%)

Depreciation

Other Expenses

Less: Non Tariff Income

Interest on Working Capital (IoWC)

D Net Aggregate Revenue Requirement

Gross Generation (MU)

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: L28920MH1919PLC000567

PUBLIC NOTICE Inviting Suggestions/Objections on Petition of The Tata Power Company Limited – Generation Business for Truing up for FY 2017-18 &

FY 2018-19, Provisional Truing up for FY 2019-20 and Approval of ARR forecast from FY 2020-21 to FY 2024-25. (Case No. 300 of 2019)

- The Tata Power Company Limited Generation Business (Tata Power-G) has filed Multi Year Tariff (MYT) Petition for approval of Truing up of Aggregate Revenue Requirement (ARR) for FY 2017-18 and FY 2018-19, Provisional Truing up of ARR for FY 2019-20 in accordance with MERC (Multi Year Tariff) Regulations, 2015 and Determination of ARR and Tariff for 4th Control Period from FY 2020-21 to FY 2024-25 in accordance with MERC (Multi Year Tariff) Regulations, 2019.
- The Commission has admitted the Petition on 11th December, 2019 and directed Tata Power-G 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. 65 of 2018 dated 12" September 2018:
- Table 1 : Operational Performance for FY 2017-18 and FY 2018-19-Thermal Station (Overall)

FY 2017-18

Actual

Approved

O&M Expenses and IOWC including Auxiliary Consumption Benefit

11 Net entitlement after sharing of gains(losses) of refinancing of loan

Less: Unallocated fixed cost portion of Unit 4

Less: Allocation to Unit 8 for Shared Capacity

Net Aggregate Revenue Requirement

Revenue Gap/(Surplus) = (D - E)

Less: Non Tariff Income

Revenue

No.	Particulars	FY 2017-18		FY 201	8-19	FY 2019-20			
No.		Approved	Actual	Approved	Actual	Approved	Proposed		
1	Availability (%)	85.00%	94.12%	85.00%	95.31%	85.00%	92.49%		
2	Plant Load Factor (%)	85.00%	77.26%	85.00%	79.77%	85.00%	73.24%		
3	Gross Generation (MU)	6239.38	6294.14	6189.00	6303.61	6189.00	5983.41		
4	Net Generation (MU)	5909.68	5960.98	5811.08	5974.24	5957.71	5654.82		
Table 2 : Operational Performance for FY 2017-18 and FY 2018-19-Hydro Stations (Overall)									

Gross Generation (MU) Net Generation (MU) 1521.83 1524.92 1470.00 1575.91 1470.00

Approved

FY 2018-19

Actual

36.00

1.96

4.12

11.76

20.98

2377.23

2.419.13

(41.91)

12.31

12.50

25.62

FY 2018-19

12.17

12.50

25.62

2305.41

2.371.24

Table 4: Truing-up for FY 2017-18 & FY 2018-19 and Provisional Truing-up for FY 2019-20 for Unit 8 (Rs. Crore)

(65.83)

FY 2017-18

FY 2019-20

Proposed

1515.05

Approved

35.73

0.00

12.35

30.86

2350.68

2372.96

(22.28)

8.75

25.62

FY 2019-20

12.02

30.86 2397-86

2347.01

50.85

ı	3	Net Generation (NO) 1490.24 1491.13	1447.22	10	40.70	1447.22	-	1401.20	
Table 3: Truing-up for FY 2017-18 & FY 2018-19 and Provisional Truing-up for FY 2019-20 for Unit 4 to 7 and Hydro Stations (Rs. Crore)									
l	Sr.	Posticulous	FY 2017-18		FY 2018-19		FY 2019-20		
ı	No.	Particulars	Approved	Claimed	Approved	Claimed	Approved	Proposed	
l	Α	Expenditure							
ı	1	Total Fuel Related Expenses	1245.34	1271.76	-	1,383.39		1399.03	
ı	2	Operation & Maintenance (O&M) Expenses	525.73	455.11	465.94	377.95	481.40	463.48	
l	3	Depreciation	150.84	152.39	153.64	128.94	155.89	174.72	
ı	4	Interest on Long-term Loan Capital including financing and refinancing charges	50.80	52.97	41.74	36.22	31.40	26.12	
ı	5	Interest on Working Capital (IoWC)	35.85	7.52	33.03	24.86	18.02	34.93	
ı	6	Other Expenses	-	0.85	0.00	0.83	0.00	0.00	
ı	7	Income Tax	103.34	136.11	103.34	131.67	103.34	131.67	
ı	В	Total Revenue Expenditure	2111.90	2076.71		2083.86		2229.94	
ı	8	Add: Return on Equity	243.80	244.99	247.55	211.59	250.55	210.79	
	С	Aggregate Revenue Requirement	2355.70	2321.70		2295.46		2440.73	
	9	Add: Incentive (PLF, Hydro Incentive)		54.44		62.70		0.00	
ı	10	Net Entitlement after sharing of gains/(losses) on account of Fuel Expenses,							

No.	Particulars		Claimed	Approved	Claimed	Approved	Estimated
Α	Expenditure						
1	Total Fuel Related Expenses	543.27	536.41	0.00	626.42		549.98
2	Auxiliary Benefit	0.00	4.23	0.00	5.53	0.00	0.00
3	Operation & Maintenance (O&M) Expenses	62.48	68.69	65.60	52.83	68.88	68.88
4	Depreciation	61.26	62.13	61.29	55.22	61.30	59.58
5	Interest on Long-term Loan Capital	39.89	39.10	34.14	27.90	28.36	26.30
6	Interest on Working Capital	11.31	5.13	10.12	9.06	6.22	11.34
7	Other Expenses	0.00	4.67	0.00	0.02	0.00	0.00
8	Income Tax	20.13	25.64	20.25	27.15	20.25	27.15
В	Total Revenue Expenditure	738.34	746.00		804.12		743.24
9	Add: Return on Equity	55.69	55.72	55.71	49.98	55.72	56.33
С	Aggregate Revenue Requirement	794.03	801.72		854.11		799.57
10	Add: Incentive (PLF, Hydro Incentive)		0.00		2.99		0.00
11	Add: Expenditure towards shared capacity of Unit 4 to 7	12.50	11.76	12.50	10.97	8.75	12.02
D	Net Aggregate Revenue Requirement	806.53	813.48		868.07		811.59
Е	Revenue						
12	Revenue from sale of electricity	861.46	848.89		910.32		833.37
13	Non-Tariff Income	0.48	1.50	0.48	0.08	0.48	0.09
F	Total Revenue	861.94	850.39		910.39		833.46
G	Revenue Gap/(Surplus) = $(D - F)$	(55.41)	(36.92)		(42.32)		(21.87)
4. Tata Power-G has sought the approval of the Hon'ble Commission for immediate recovery, i.e., within one month from the date of the Order, of the Gap of Rs. 394.95 Crore on account of Impact of Review Order in Case No. 320 of 2018, Hon'ble Supreme Court Judgement on standby charges, Entry tax after true up of ARR from the Distribution Utilities. In case, approval is for recovery in instalments, then appropriate interests for the delayed recovery is sought to be made applicable as done in the previous Tariff Orders.							

Table 5: Summary of Key Operational Parameters proposed for FY 2020-21 to FY 2024-25 FY 2020-21 FY 2021-22 FY 2022-23 FY 2023-24 FY 2024-25 **Particulars** Thermal Station

77.35%

78.77%

569.93

244.22

24.12

46.68

30.94

Fixed Cost (Rs, Crore

FY 2022-23

462.39

179.99

3566.15

76.74%

587.85

248.65

14.93

47.1

30.94

3531.12

77,42%

249.20

8.53

47.46

3210.70

30.94

3568.35

FY 2023-24

471.69 182.86

79,11%

249.27

3279.00

30.94

3636.74

FY 2024-25

481.10

185.29

234.59

52.37

3.16 47.63

4 Net Generation (MU) 5876.74 5987.85 5831.85 5886.78 6006.79 В Hydro Stations (Overall) 97.00% 97.31% 97.49% 97.80% Availability (%) 93.60% Gross Generation (MU) 1470.00 1470.00 1470.00 Net Generation (MU) $The summary of ARR \ Projections for approval in Petition for FY 2020-21 to FY 2024-25 are provided below:$ 6. Table 6: Projected ARR for Thermal Units including Unit 8 and Hydro (Rs. Crore) FY 2020-21 FY 2021-22 FY 2023-24 FY 2024-25 Sr. No **Particulars** FY 2022-23 Expenditure **A** 2330 43 Total Fuel Related Expenses 2281.68 2275.73 2299.17 2353.51 Operation & Maintenance (O&M) Expenses

238.40

37.39

46.35

30.94

FY 2021-22

454.98

178.02

3499.16

Table 7: Unit Wise Tariff Proposal (Fixed Cost in Rs. Crore and Energy Charge in Rs./kWh)

Total Revenue Expenditure 3156.39 3215.37 3174.27 Aggregate Revenue Requirement 3530.11 3597.09 3562.06

Interest on Long-term Loan Capital including financing and refinancing charges

The summary of key operational parameters proposed for FY 2020-21 to FY 2024-25 are provided below:

239.79 240.42 47.74 48.88 50.93 51.80

The summary of Annual Fixed cost & unit wise Energy charge projected for approval in Petition for FY 2020-21 to FY 2024-25 are provided below:

FY 2020-21

450.32

177.92

Khopoli	71.28	74.81	78.35	80.09	81.05				
Bhira	71.08	74.34	76.20	71.94	77.77				
	Energy Charge (Rs. /kWh)								
Particulars	Fuel	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25			
Unit-5	APM	3.763	3.763	3.763	3.763	3.763			
	Oil	14.653	14.653	14.653	14.653	14.653			
	Coal	3.783	3.783	3.783	3.783	3.783			
Unit-7	APM	2.880	2.880	2.880	2.880	2.880			
	RLNG	6.965	6.965	6.965	6.965	6.965			
Unit-8	Coal	3.707	3.707	3.707	3.707	3.707			

- 0.028 0.028 0.028 0.028 0.028 2.424 4.125 Bhivpuri 2.323 2.378 2.458 2.492 3.868 4.004 4.205 4.267 Khopoli 0.953 Bhira Copies of the following documents can be obtained on written request from the offices of Tata Power-G: $a.\ Executive\ Summary\ of\ the\ Petition\ (free\ of\ cost,\ in\ Marathi\ or\ English).$ $b.\ Detailed\ Petition\ documents\ along\ with\ CD\ (in\ English)\ (on\ payment\ of\ Rs.150/-\ by\ Cash/\ DD/Cheque)\ drawn\ on\ "The\ Tata\ Power\ Company\ Limited",\ Payable\ at\ Mumbai.$ c. Detailed Petition documents (in English) (on payment of Rs. 100/-). d. CD of detailed Petition document (in English) (on payment of Rs. 50/-).
- Registered Office Mr. Ravi Antony, The Tata Power Company Ltd, Bombay House, 24, Homi Mody Street, Fort, Mumbai 400 001 Head Office $\label{eq:mr.def} \textit{Mr. Vikrant\,Ambole,\,The\,Tata\,Power\,Company\,Limited,\,Corporate\,Centre,\, `A'\,Block,\,4th\,\,Floor,\,Corporate\,Centre,\,Corp$ Carnac Receiving Station, 34 Sant Tukaram Road, Carnac Bunder, Mumbai 400 009
- (91 22) 6717 1854 Dharavi $Ms.\ Tushar\ Dhande,\ The\ Tata\ Power\ Company\ Ltd.,\ Near\ Shalimar\ Industrial\ Estate,\ Matunga\ (West),\ Mumbai\ 400\ 019.$ (91 22) 6717 2508 The Commission has directed Tata Power-G to invite Suggestions/Objections from the Public on its Petition through this Notice which may be sent to the Secretary, Maharashtra Electricity Regulatory Commission, 13" Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400 005, or by Fax: 022 22163976, or by E-mail [mercindia@merc.gov.in] by 4" January, 2020, along with proof of service on Tata Power-G [Shri Peyush Tandon (Chief Regulatory, The Tata Power Company Ltd., Backbay Receiving Station, 148 Lt. Gen J Bhonsale Marg, Nariman Point Mumbai 400021, email: peyush.tandon@tatapower.com, Tel: (91 22) 6717 2901)].
- 10. Every person who intends to file Suggestions/ Objections can submit the same in English or in Marathi, in six copies (1+5) personally or by post or by fax or by E-mail, and should mention the full name, postal address and e-mail address, if any, of the sender. It should be indicated whether the Suggestions/ 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, whereby opportunity would be given by the Hon'ble Commission in the Public Hearing to be held at office of the Maharastha Electricity Regulatory Commission, 13th Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai 400 005 on 6th January, 2020 at 10.00 Hrs., for which no separate notice will be given. Tata Power G shall reply to each of the Suggestions/ Objections received within three days of the receipt of the same but not later than 6th January, 2020 for all the Suggestions/Objections received till 4th January, 2020. Stakeholders can submit their rejoinders on replies provided by Tata Power-G either during the public hearing or
- latest by 9th January, 2020. 12. The detailed Petition document and the Executive Summary are available on Tata Power-G's website (https://www.tatapower.com/regulatory/regulatorymumbai.aspx) and the Executive Summary is also available on the websites of the Commission www.merc.gov.in in downloadable format (free of cost).

Telepone Nos

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