

PUBLIC NOTICE

Suggestions/Objections on Amravati Power Transmission Company Limited's Petition for Approval of Truing-Up of ARR for FY 2019-20 as per MERC MYT Regulations, 2015, Truing up of ARR for FY 2020-21 and FY 2021-22 and Provisional Truing-up of ARR for FY 2022-23 and Determination of ARR for FY 2023-24 to FY 2024-25 as per MERC MYT Regulations, 2019 [Case No. 234 of 2022]

- Amravati Power Transmission Company Limited (APTCL) has filed a Petition for Approval of Truing-Up of ARR for FY 2019-20 as per MERC MYT Regulations, 2015, Truing up of ARR for FY 2020-21 and FY 2021-22 and Provisional Truing-up of ARR for FY 2022-23 and Determination of ARR for FY 2023-24 to FY 2024-25 as per MERC MYT Regulations, 2019.
- The Commission has admitted the Petition on **22 December, 2022** and directed APTCL to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 for 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. 295 of 2019 dated 30th March 2020.

Table 1: Truing-up of FY 2019-20 (Rs. Crore)

Sr. No.	Particulars	FY 2019-20	
		Approved*	Audited
1	Operation & Maintenance (O&M) Expenses	2.77	3.52
2	Depreciation Expenses	14.26	14.27
3	Interest on Loan Capital including financing and refinancing charges	17.40	18.44
4	Interest on Working Capital (IoWC)	0.92	0.93
5	Income Tax	5.17	4.19
6	Contribution to contingency reserves	0.68	0.68
7	Total Revenue Expenditure	41.20	42.03
8	Add: Return on Equity Capital	10.49	10.49
9	Aggregate Revenue Requirement	51.69	52.52
10	Less: Non-Tariff Income	0.11	0.14
11	Add: Incentive on Transmission Availability	-	0.39
12	Add: Net Entitlement after sharing of gains/(losses) of O&M / IoWC	-	(1.12)
13	Net Aggregate Revenue Requirement from Transmission Business	51.58	51.65
14	ARR recovered through Transmission Tariff/Approved	53.21	53.21
15	Revenue Gap/ (Surplus)	(1.63)	(1.56)

* - Note : The approved values specified are approved by Commission in MYT Case No. 295 of 2019 dated 30th March 2020

Table 2: Truing-up of FY 2020-21, FY 2021-22 and Provisional Truing-up for FY 2022-23 (Rs. Crore)

Sr. No.	Particulars	FY 2020-21		FY 2021-22		FY 2022-23	
		Approved*	Audited	Approved*	Audited	Approved*	Proposed
1	Operation & Maintenance (O&M) Expenses	4.71	4.78	4.91	4.95	5.09	5.09
2	Depreciation Expenses	14.26	14.27	14.26	14.27	14.26	14.27
3	Interest on Loan Capital including financing and refinancing charges	15.58	16.74	13.77	17.35	11.95	9.36
4	Interest on Working Capital (IoWC)	0.91	0.82	0.90	0.80	0.87	0.86
5	Income Tax	-	-	-	-	-	-
6	Contribution to contingency reserves	0.68	0.68	0.68	0.68	0.68	0.68
7	Total Revenue Expenditure	36.14	37.29	34.52	38.04	32.85	30.26
8	Add: Return on Equity Capital	11.48	12.83	11.48	12.74	11.48	11.51
9	Aggregate Revenue Requirement	47.63	50.12	46.01	50.78	44.34	41.77
10	Less: Non-Tariff Income	0.16	0.16	0.31	0.16	0.36	0.21
11	Add: Net Entitlement after sharing of gains/(losses) of O&M / IoWC	-	(0.59)	-	(0.56)	-	-
12	Add: Net Entitlement for restatement of interest rate				1.78		
13	Add: Rebate on Revenue from FY 2016-17 to FY 2021-22					-	0.72
14	Net Aggregate Revenue Requirement from Transmission Business	47.47	49.37	45.69	51.85	43.98	42.28
15	Add: Past Gap for FY 2017-18 to FY 2019-20 including Carrying cost - as approved in Case No. 295 of 2019	3.93	3.93	4.41	4.41	4.09	4.09
16	Total Aggregate Revenue Requirement from Transmission Business	51.40	53.30	50.09	56.26	48.08	46.37
17	ARR recovered through Transmission Tariff/Approved	51.40	51.40	50.09	50.09	48.08	48.08
18	Revenue Gap/ (Surplus)	-	1.90	-	6.17	-	(1.71)

* - Note: The approved values specified are approved by the Hon'ble Commission in Case No. 295 of 2019 dated 30th March 2020

Table 3: Revised projections of ARR for FY 2023-24 and FY 2024-25 (Rs. Crore)

Particulars	FY 2023-24		FY 2024-25	
	Approved*	Revised	Approved*	Revised
Operation & Maintenance (O&M) Expenses	5.28	5.28	5.49	5.49
Depreciation	14.26	14.27	14.26	14.27
Interest on Loan Capital including financing and refinancing charges	10.13	7.93	8.32	6.51
Interest on Working Capital	0.85	0.89	0.83	0.80
Contribution to contingency reserves	0.68	0.68	0.68	0.68
Total Revenue Expenditure	31.20	29.04	29.57	27.74
Return on Equity Capital	11.48	11.51	11.48	11.51
Gross Aggregate Revenue Requirement	42.68	40.55	41.05	39.25
Less: Non-Tariff Income	0.40	0.25	0.44	0.28
Net Aggregate Revenue Requirement	42.28	40.30	40.61	38.97
Past Gap for FY 2017-18 to FY 2019-20 including Carrying cost - as approved in Case No. 295 of 2019	3.78	3.78	3.46	3.46
Add: Gap/ (Surplus) for True-up for FY 2019-20			(1.56)	
Add: Gap/ (Surplus) for ARR for FY 2020-21			1.90	
Add: Gap/ (Surplus) for ARR for FY 2021-22			6.17	
Add: Gap/ (Surplus) for ARR for FY 2022-23			(1.71)	
Carrying Cost/ (Holding Cost) for FY 2019-20 to FY 2021-22			0.95	
Total Annual Revenue Requirement including past gaps	46.06	49.83	44.07	42.43

* **Note 1** : The approved values specified are approved by the Hon'ble Commission in Case No. 295 of 2019 dated 30th March 2020

Note 2 : The previous year gaps are as proposed in the respective years as is computed in Table 1 & 2

4. The detailed Petition document and the Executive Summary are available on APTCL's website www.rattanindiapower.com and is also available on the website of the Commission, www.merc.gov.in, in downloadable format (free of cost).

5. Copies of the following documents can be obtained on written request from the office of APTCL.

- Executive summary of the proposals (free of cost, in Marathi/English).
- Detailed Petition documents along with CD (in English) (on payment of Rs. 100/- by Cash/DD) drawn on "Amravati Power Transmission Company Limited.", payable at "New Delhi"
- Detailed Petition documents (in English) (on payment of Rs. 50/-)
- CD of detailed Petition document (in English) (on payment of Rs. 50/-).

Office	Address	Telephone No.	Email
Mumbai office	9th Floor, North Tower, Godrej One, Near Eastern Express Highway, Vikhroli (East), Mumbai - 400 079	Tel: 0965-0048278	himanshu.agarwal@rattanindia.com
Site Office	Plot No. D-2 & D-2 (Part), Additional Industrial Area, Nandgaon Peth, Amravati, Maharashtra - 444901	Tel: 950-3229333	amit.panchalwar@rattanindia.com

6. The Commission has directed APTCL to invite Suggestions/Objections from the Public on its Petition through this Notice. In response to the Public Notice published, every person who intends to file suggestions/ objections can submit the same in English or Marathi language in writing by uploading it through 'E-Public Consultation' Tab on MERC Website (www.merc.gov.in/e-public-consultation). In case of any difficulty in accessing this feature, concerned stakeholders can contact the MERC Office on Mobile No.: 8928071522 or on email id: suggestions@merc.gov.in between 10.00 AM to 6.00 PM on all the working days.

7. A Person who has uploaded suggestions and objections on 'E-Public Consultation' Tab need not file any hard copy of its submission. Person who does not have access to electronic media can file their suggestion and objection in a hard copy addressed to 'The Secretary', Maharashtra Electricity Regulatory Commission (MERC), 13th Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400 005 along with proof of service on the Amravati Power Transmission Company Limited, 9th Floor, North Tower, Godrej One, Near Eastern Express Highway, Vikhroli (East), Mumbai - 400 079, [Email: himanshu.agarwal@rattanindia.com]. Suggestions and/or objections received after 5 PM on 17 January 2023 shall not be considered. Suggestions/Objections filed through any other mode shall not be considered.

8. APTCL shall reply to each of the objections /comments received within three days of the receipt of the same but not later than 20 January 2023 for all the objections/comments received till 17 January 2023. Stakeholders can submit their rejoinders on replies provided by APTCL either during the e-public hearing or latest by 27 January 2023.

9. If the sender/objector who has submitted his comments/suggestions as per para (6) above and wants to be heard during e-Public Hearing, then he/she should specifically mention the same at the time of filing of suggestions /objections. In such cases, submission of valid email ID and Mobile Number would be mandatory. The Commission at its sole discretion, may permit such sender/objector to be heard in the e-Public Hearing to be held through video conference on 24 January 2023 at 11:30AM, for which no separate notice will be given.

10. All participants attending the e-Public Hearing shall follow the Practice Directions on 'Operational procedure and protocol to be followed for e-hearing of the petition before the Commission' issued by the Commission on 14 November 2022.

Place: Mumbai
Date: 27 December 2022

Signature:
Name: Himanshu Agarwal
Designation: Asst. Vice President
Amravati Power Transmission Co. Ltd.