

# MAHARASHTRA EASTERN GRID POWER TRANSMISSION COMPANY LIMITED

Registered Office: "Adani Corporate House", Shantigram, Near Vaishnodevi Circle, Ahmedabad – 382421, Gujarat India  
Website: www.adanitransmission.com

## PUBLIC NOTICE

**Suggestions/Objections on Maharashtra Eastern Grid Power Transmission Company Limited's Petition for Approval of True-Up of ARR for FY 2019-20 as per MYT Regulations 2015, True Up for FY 2020-21 and FY 2021-22, Provisional Trueing Up of ARR for FY 2022-23 and ARR Projection for FY 2023-24 to FY 2024-25 as per MERC MYT Regulations, 2019 [Case No. 237 of 2022]**

- Maharashtra Eastern Grid Power Transmission Company Limited (MEGPTCL) has filed a Petition for approval of Trueing-up of FY 2019-20 as per MYT Regulations 2015, Trueing-up of FY 2020-21 and FY 2021-22, Provisional Trueing-up of FY 2022-23 and Aggregate Revenue Requirement (ARR) and Tariff for FY 2023-24 and FY 2024-25 as per MYT Regulations 2019.
- The Commission has admitted the Petition on **23 December 2022** and directed MEGPTCL 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:

**Table 1: Trueing-up of FY 2019-20 to FY 2021-22 and Provisional Trueing-up for FY 2022-23 (Rs. Crore)**

Sr. No.	Particulars	FY 2019-20		FY 2020-21		FY 2021-22		FY 2022-23	
		Approved	Audited	Approved	Audited	Approved	Audited	Approved	Proposed
1	Operation & Maintenance Expenses	107.23	107.62	108.11	107.73	112.35	111.61	116.84	116.84
2	Depreciation Expenses	303.75	304.30	303.75	305.31	303.75	306.21	303.75	306.56
3	Interest on Loan Capital	294.68	334.83	259.23	294.91	223.79	255.06	188.34	214.85
4	Interest on Working Capital	18.02	18.22	18.00	16.16	17.72	15.78	17.36	17.20
5	Income Tax	38.44	47.86	-	-	-	-	-	-
6	Contribution to contingency reserves	13.41	13.41	14.45	15.04	14.45	15.30	14.45	28.99
7	<b>Total Revenue Expenditure</b>	<b>775.53</b>	<b>826.24</b>	<b>703.54</b>	<b>739.16</b>	<b>672.04</b>	<b>703.95</b>	<b>640.74</b>	<b>684.43</b>
8	Add: Return on Equity Capital	268.70	268.83	294.08	326.03	294.08	326.41	294.08	295.07
9	<b>Aggregate Revenue Requirement</b>	<b>1,044.23</b>	<b>1,095.07</b>	<b>997.62</b>	<b>1,065.19</b>	<b>966.12</b>	<b>1,030.37</b>	<b>934.82</b>	<b>979.50</b>
10	Less: Non-Tariff Income	-	(1.58)	1.62	1.23	3.70	2.24	4.62	4.00
11	Add: Incentive on Transmission Availability	-	8.05	-	-	-	-	-	-
12	Add: Net Entitlement after sharing of gains/(losses) of O&M / IoWC	-	9.69	-	7.86	-	12.35	-	-
13	<b>Net Aggregate Revenue Requirement from Transmission Business</b>	<b>1,044.23</b>	<b>1,114.39</b>	<b>996.00</b>	<b>1,071.81</b>	<b>962.42</b>	<b>1,040.48</b>	<b>930.20</b>	<b>975.50</b>
14	Add: Past Gaps	-	-	38.22	38.22	42.82	42.82	39.75	39.75
15	Less: Total revenue recovered from TSUs during the year	975.58	975.58	973.33	973.33	946.91	946.91	914.17	914.17
16	<b>Revenue Gap / (Surplus)</b>	<b>68.65</b>	<b>138.81</b>	<b>60.89</b>	<b>136.70</b>	<b>58.33</b>	<b>136.39</b>	<b>55.78</b>	<b>101.08</b>

Note: The approved values specified are approved in Case No. 50 of 2016 dated 03.06.2021

**Table 2: Projected ARR for FY 2023-24 and FY 2024-25 (Rs. Crore)**

Sr. No.	Particulars	FY 2023-24		FY 2024-25	
		Approved	Proposed	Approved	Proposed
1	O&M Expenses	121.49	121.49	126.31	126.31
2	Depreciation	303.75	306.01	303.75	305.52
3	Interest on Loan including financing charges	152.89	174.48	117.44	134.15
4	Interest on Working Capital	31.77	40.71	17.27	17.53
5	Contribution to contingency reserves	14.45	28.99	14.45	29.01
6	<b>Total Revenue Expenditure</b>	<b>624.34</b>	<b>671.69</b>	<b>579.23</b>	<b>612.52</b>
7	Return on Equity Capital	294.08	295.19	294.08	295.29
8	<b>Gross Aggregate Revenue Requirement</b>	<b>918.42</b>	<b>966.87</b>	<b>873.30</b>	<b>907.81</b>
9	Less: Non-Tariff Income	5.54	4.75	6.46	6.25
10	<b>Net Aggregate Revenue Requirement</b>	<b>912.88</b>	<b>962.12</b>	<b>866.84</b>	<b>901.56</b>
11	Add: Past Recoveries	36.69	36.69	33.62	33.62
12	Add: Consequential Impact of Hon'ble APTEL Judgement dated 24 July 2020 in Appeal No. 260 of 2016	1168.12	733.49	-	-
13	Add: Income tax impact on past period gap	-	227.51	-	0.32
14	Add: Consequential Impact of Hon'ble APTEL Judgement dated 28.11.2022 in Appeal No. 18 of 2019 & Appeal No. 173 of 2022	-	319.72	-	-
15	Add: Gap/ (Surplus) for True-up for FY 2019-20	-	138.81	-	-
16	Add: Gap/ (Surplus) for True-up for FY 2020-21	-	136.70	-	-
17	Add: Gap/ (Surplus) for True-up for FY 2021-22	-	136.39	-	-
18	Add: Gap/ (Surplus) for Provisional True-up for FY 2022-23	-	101.08	-	-
19	Add: Carrying Cost for FY 2019-20 to FY 2021-22	-	109.16	-	-
20	<b>Total Annual Revenue Requirement</b>	<b>2,117.69</b>	<b>2,901.67</b>	<b>900.46</b>	<b>935.50</b>

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

- The detailed Petition document and the Executive Summary are available on MEGPTCL's website - www.adanitransmission.com and is also available on the website of the Commission, www.merc.gov.in, in downloadable format (free of cost).
- Copies of the following documents can also be obtained on written request from the office of MEGPTCL.
  - 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 "Maharashtra Eastern Grid Power Transmission Company Limited", payable at "Ahmedabad"
  - 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 / Fax No.	Email
Corporate Office	Maharashtra Eastern Grid Power Transmission Company Limited, Adani Corporate House, Adani Shantigram, Ahmedabad-382421	Tel: (91 79)- 25556900 Fax: (91 79) 25557155	bhaves.kundalia@adani.com

- The Commission has directed MEGPTCL 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.
- A Person who has uploaded suggestion and objection on '**E-Public Consultation**' Tab need not file any hard copy of its submission. Person who do 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 Shri. Bhavesh Kundalia, Maharashtra Eastern Grid Power Transmission Company Limited, Adani Corporate House, Adani Shantigram, Ahmedabad-382421[Fax: 07925557155, Email: bhaves.kundalia@adani.com]. Suggestions and/or objections received after 5 PM on **18 January 2023** shall not be considered. Suggestions/Objections filed through any other mode shall not be considered.
- MEGPTCL shall reply to each of the objections /comments received within three days of the receipt of the same but not later than **21 January 2023** for all the objections/comments received till **18 January 2023**. Stakeholders can submit their rejoinders on replies provided by MEGPTCL either during the public hearing or latest by **23 January 2023**.
- 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 **25 January 2023** at **11:00 AM**, for which no separate notice will be given.
- 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.

Name: Bhavesh Kundalia

Designation: Advisor

Place: Ahmedabad

Date: 28 December, 2022

**Maharashtra Eastern Grid Power Transmission Company Limited**