

# JAIGAD POWERTRANSCO LIMITED

A Joint Venture of JSW Energy Ltd. & Maharashtra State Electricity Transmission Co. Ltd.

Registered Office: JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra – 400 051; Website: www.jsw.in/energy

## PUBLIC NOTICE

**Suggestions/Objections on Jaigad PowerTranSCO 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 Truing up of ARR for FY 2022-23 and ARR Projection for FY 2023-24 to FY 2024-25 as per MYT Regulation 2019**

[Case No. 213 of 2022]

- Jaigad PowerTranSCO Limited (JPTL) has filed a 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 Truing Up of ARR for FY 2022-23 and ARR Projection 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 JPTL 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: True up of FY 2019-20, FY 2020-21 & FY 2021-22 and Provisional Truing up for FY 2022-23 (Rs. Crores)**

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	5.02	4.77	4.53	4.49	4.69	4.51	4.87	4.87
2	Additional OPEX	-	-	-	0.20	-	0.20	-	0.51
3	Depreciation Expenses	29.11	29.10	29.14	29.12	29.19	29.13	29.18	29.22
4	Interest on Loan Capital	16.90	16.76	14.27	13.51	11.63	10.24	8.90	7.90
5	Interest on Working Capital	1.52	0.51	1.35	0.48	1.41	1.13	1.38	1.37
6	Income Tax	6.09	5.97	-	-	-	-	-	-
7	Contribution to contingency reserves	1.38	1.38	1.38	1.38	1.39	1.38	1.39	1.38
8	<b>Total Revenue Expenditure</b>	<b>60.01</b>	<b>58.50</b>	<b>50.67</b>	<b>49.03</b>	<b>48.30</b>	<b>46.60</b>	<b>45.72</b>	<b>45.26</b>
9	Add: Return on Equity Capital	21.46	21.46	23.56	26.07	23.63	25.41	23.63	23.62
10	<b>Gross Aggregate Revenue Requirement</b>	<b>81.46</b>	<b>79.96</b>	<b>74.23</b>	<b>75.10</b>	<b>71.92</b>	<b>72.00</b>	<b>69.35</b>	<b>68.88</b>
11	Less: Non-Tariff Income	0.91	0.91	1.01	1.01	1.12	1.10	1.23	1.19
12	Add: Incentive	-	0.46	-	-	-	-	-	-
13	<b>Net Aggregate Revenue Requirement from Transmission Business</b>	<b>80.56</b>	<b>79.51</b>	<b>73.21</b>	<b>74.10</b>	<b>70.80</b>	<b>70.91</b>	<b>68.12</b>	<b>67.69</b>
14	Add: Gap/ (Surplus) for FY 2017-18 - Case No. 294 of 2019			0.77	0.77				
15	Add: Gap/ (Surplus) for FY 2018-19 - Case No. 294 of 2019			(7.04)	(5.09)				
16	Add: Gap/ (Surplus) for FY 2019-20 - Case No. 294 of 2019			0.49	-				
17	Carrying cost/ (Holding Cost) - as approved in Case No. 294 of 2019			(1.41)	(0.65)				
18	<b>Total Annual Revenue Requirement including past gaps</b>	<b>80.56</b>	<b>79.51</b>	<b>66.02</b>	<b>69.12</b>	<b>70.80</b>	<b>70.91</b>	<b>68.12</b>	<b>67.69</b>
19	ARR recovered through Transmission Tariff after adjustment of rebate	80.07	79.97	66.02	65.94	70.80	70.71	68.12	68.12
20	<b>Revenue Gap/ (Surplus)</b>	<b>0.49</b>	<b>(0.46)</b>	<b>-</b>	<b>3.18</b>	<b>-</b>	<b>0.19</b>	<b>-</b>	<b>(0.43)</b>

\*Note: The approved values specified are approved in MYT Case No. 294 of 2019 dated 30th March 2020

**Table 2: ARR of FY 2023-24 to FY 2024-25 (Rs. Crores)**

S. No.	Particulars	FY 2023-24		FY 2024-25	
		Approved	Proposed	Approved	Proposed
1	O&M Expenses	5.07	5.67	5.27	5.27
	Additional OPEX*	-	0.60	-	-
2	Depreciation	29.19	29.45	29.18	29.70
3	Interest on Long-term Loan Capital	6.17	5.79	3.45	3.65
4	Interest on Working Capital	1.35	1.39	1.32	1.33
5	Contribution to contingency reserves	1.39	1.39	1.39	1.41
6	<b>Total Revenue Expenditure</b>	<b>43.17</b>	<b>43.68</b>	<b>40.60</b>	<b>41.35</b>
7	Return on Equity	23.63	23.89	23.63	24.15
8	<b>Gross Aggregate Revenue Requirement</b>	<b>66.80</b>	<b>67.58</b>	<b>64.23</b>	<b>65.50</b>
9	Less: Non-Tariff Income	1.33	1.30	1.44	1.40
10	<b>Net Aggregate Revenue Requirement</b>	<b>65.46</b>	<b>66.28</b>	<b>62.79</b>	<b>64.10</b>
11	Add: Gap/ (Surplus) for True-up for FY 2019-20		(0.46)		
12	Add: Gap/ (Surplus) for True-up for FY 2020-21		3.18		
13	Add: Gap/ (Surplus) for True-up for FY 2021-22		0.19		
14	Add: Gap/ (Surplus) for Provisional True-up for FY 2022-23		(0.43)		
15	Carrying Cost/ (Holding Cost) for FY 2019-20 to FY 2021-22		0.27		
16	<b>Total Annual Revenue Requirement including past gaps</b>	<b>65.46</b>	<b>69.03</b>	<b>62.79</b>	<b>64.10</b>

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

\*Additional OPEX is included in the O&M expenses

- The detailed petition document and the Executive Summary are available on JPTL's website – www.jsw.in/energy 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 JPTL.
  - 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 "Jaigad PowerTranSCO Limited" payable at "Mumbai"
  - 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	Mr. Krishnaraj Nair, Jaigad PowerTranSCO Limited, JSW Centre, Bandra Kurla Complex, Bandra East, Mumbai 400051	Phone: 022-42862131 Fax: 022-4286 3000	Krishnaraj.nair@jsw.in

- The Commission has directed JPTL to invite Suggestion/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](mailto: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 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 Chief Finance Officer, Jaigad Power TranSCO Ltd (JPTL), JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 [Fax : 022 42863000 Email : [Krishnaraj.nair@jsw.in](mailto:Krishnaraj.nair@jsw.in)]. 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.
- JPTL 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 JPTL either during the e-public hearing or latest by 27 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 24 January 2023 at 11.00 AM, for which no separate notice will be given.
- All the 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.

Signature: sd/  
Name: Mr. Krishnaraj Nair  
Designation: Chief Financial Officer  
Jaigad PowerTranSCO Ltd. [JPTL]

Place: Mumbai, Maharashtra  
Date: 27 December, 2022