

**PUBLIC NOTICE**

**Suggestions / Objections on Mid Term Review Petition of The Tata Power Company Limited - Transmission for Truing up of FY 2019-20, FY 2020-21 and FY 2021-22, Provisional Truing up of FY 2022-23 and Revised Projections of Aggregate Revenue Requirement for the period from FY 2023-24 to FY 2024-25 (Case No. 217 of 2022)**

- The Tata Power Company Limited - Transmission Business (Tata Power-T) has filed Mid Term Review (MTR) Petition for approval of final True up of Aggregate Revenue Requirement (ARR) for FY 2019-20 in accordance with MERC (Multi Year Tariff) Regulations, 2015 and final True up of Aggregate Revenue Requirement (ARR) for FY 2020-21, FY 2021-22, Provisional Truing up of FY 2022-23 and approval of Revised ARR for FY 2023-24 to FY 2024-25 in accordance with MERC (Multi Year Tariff) Regulations, 2019.
- The Commission has admitted the Petition on **23 December, 2022** 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. 299 of 2019 dated 30<sup>th</sup> March, 2020:

**Table 1: Capitalisation for Truing-up of FY 2019-20, FY 2020-21 and FY 2021-22, Provisional Truing-up of FY 2022-23 and Revised Projections for FY 2023-24 to 2024-25 (Rs. Crore)**

Particulars	FY 2019-20		FY 2020-21		FY 2021-22	
	Approved	Actual	Approved	Actual	Approved	Actual
Capitalisation	623.07	406.17	439.76	700.34	151.32	424.95

  

Particulars	FY 2022-23		FY 2023-24		FY 2024-25	
	Approved	Estimated	Approved	Revised	Approved	Revised
Capitalisation	442.26	841.69	151.32	672.61	151.32	675.34

**Table 2: True up for FY 2019-20, FY 2020-21, FY 2021-22 and Provisional True up for FY 2022-23 (Rs. Crore)**

Sr	Particulars	FY 2019-20		FY 2020-21		FY 2021-22		FY 2022-23	
		Approved	Net Entitlement	Approved	Net Entitlement	Approved	Net Entitlement	Approved	Provisional
1	Operation & Maintenance Expenses	230.12	245.16	185.97	208.03	192.91	291.06	198.47	223.59
2	Depreciation	155.52	150.03	176.46	179.87	188.12	202.85	199.82	225.87
3	Interest on Long-term Loan Capital	109.64	98.57	128.05	108.70	130.25	119.63	131.48	136.62
4	Refinancing and Other Finance Charges	0.00	3.22	0.00	0.15	0.00	0.16	0.00	0.00
5	Interest on Working Capital	13.58	10.55	13.14	10.09	15.36	12.25	15.95	16.27
6	Income Tax	33.37	36.34	0.00	0.00	0.00	0.00	0.00	0.00
7	Contribution to Contingency Reserves	9.08	9.15	10.64	10.13	11.74	11.95	12.12	12.88
<b>A</b>	<b>Total Revenue Expenditure</b>	<b>551.31</b>	<b>553.01</b>	<b>514.27</b>	<b>516.97</b>	<b>538.39</b>	<b>637.89</b>	<b>557.85</b>	<b>615.23</b>
8	Add: Return on Equity	197.71	193.62	243.43	264.85	258.47	297.31	273.58	299.14
9	Add: Availability Incentive	0.00	5.58						
<b>B</b>	<b>Total Aggregate Revenue Requirement</b>	<b>749.03</b>	<b>752.21</b>	<b>757.71</b>	<b>781.82</b>	<b>796.86</b>	<b>935.20</b>	<b>831.42</b>	<b>914.38</b>
10	Revenue from Transmission Charges	703.20	703.72	636.60	637.12	782.48	782.52	816.21	816.24
11	Less Cash Discount		-0.66		-0.85		-0.94		
12	Non-Tariff Income including Income from other Business	12.89	14.98	13.58	23.88	14.37	30.08	15.21	30.08
<b>C</b>	<b>Total Revenue</b>	<b>716.09</b>	<b>718.04</b>	<b>650.18</b>	<b>660.15</b>	<b>796.85</b>	<b>811.66</b>	<b>831.42</b>	<b>846.32</b>
<b>D</b>	<b>Revenue Gap/ (Surplus) = (B-C)</b>	<b>32.98</b>	<b>34.17</b>	<b>107.50</b>	<b>121.67</b>	<b>123.54</b>	<b>123.54</b>	<b>68.06</b>	<b>68.06</b>

**Table 3: Summary of Revised Aggregate Revenue Requirement for FY 2023-24 to FY 2024-25 (Rs. Crore)**

Sr. No	Particulars	FY 2023-24	FY 2024-25
1	Operation & Maintenance Expenses	235.37	248.75
2	Depreciation	256.57	283.89
3	Interest on Long-term Loan Capital	158.07	173.04
4	Interest on Working Capital	24.76	21.08
5	Contribution to Contingency Reserves	14.98	16.66
<b>A</b>	<b>Total Revenue Expenditure</b>	<b>689.75</b>	<b>743.43</b>
6	Return on Equity	337.68	371.98
<b>B</b>	<b>Total Aggregate Revenue Requirement</b>	<b>1027.43</b>	<b>1115.41</b>
	<b>Revenue other than from InSTS Tariff</b>		
7	Non-Tariff Income	30.08	30.08
8	Income from Other Business	0.00	0.00
<b>C</b>	<b>Total Revenue</b>	<b>30.08</b>	<b>30.08</b>
<b>D</b>	<b>ARR (B-C)</b>	<b>997.35</b>	<b>1085.33</b>
E	Impact of Review Order (Case No 95 to 2020)	4.78	
F	Impact of past disallowed capitalisation restored in this Petition	7.89	
G	Balance claims on account of Deemed Closure of 400 kV Vikhroli project	78.28	
H	Past Recoveries	371.44	
<b>F</b>	<b>Net Aggregate Revenue Requirement (D + E + F + G + H)</b>	<b>1459.75</b>	<b>1085.33</b>

- The detailed Petition document and the Executive Summary are available on Tata Power-T's website - "<https://www.tatapower.com/regulatory/regulatory-mumbai.aspx>" and is also available on the website of the Commission, "[www.merc.gov.in](http://www.merc.gov.in)", in downloadable format (free of cost).
- 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. 100/- by Cash/DD/Cheque drawn on "The Tata Power Company 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
Registered Office	Mr. Ravi Antony, The Tata Power Company Ltd, Bombay House, 24, Homi Mody Street, Fort, Mumbai 400 001.	Tel: (91 22) 6665 8282
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 1946
Dharavi	Mr. Ganesh Tawre, The Tata Power Company Ltd., Near Shalimar Industrial Estate, Matunga (West), Mumbai 400 019.	Tel: (91 22) 6717 2404
Backbay	Ms. Apurva Shinde, The Tata Power Company Ltd., Backbay Receiving Station, 148, Lt. Gen. J. Bhonsle Marg, Nariman Point, Mumbai 400 021.	Tel: (91 22) 6717 2935

- The Commission has directed Tata Power-T 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](http://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 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, 13<sup>th</sup> Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400 005** along with proof of service on name of **Mrs. Swati R. Mehendale, The Tata Power Company Limited, Backbay Receiving Station, 148 Lt Gen J Bhonsale Marg, Nariman Point, Mumbai - 400 021**. 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.
- Tata Power-T 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 Tata Power-T either during the e-public hearing or latest by **28 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 12:30 PM**, 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-Filing and E-hearing of the Petition before the Commission' issued by the Commission on 14<sup>th</sup> November, 2022.

(Swati R. Mehendale)

Chief -Regulatory

The Tata Power Company Limited