

Executive Summary

1 Overview

M/s. Mindspace Business Parks Private Limited (hereinafter referred to as “MBPPL” or “the Petitioner”) [formerly known as Serene Properties Private Limited], is a Company incorporated under the provisions of the Companies Act, 1956, having its registered office at Plot No. C-30, Block ‘G’, Opp. SIDBI, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, Maharashtra, India.

MBPPL is a deemed Distribution Licensee in its SEZ area at Plot No. 3, Kalwa, TTC Industrial Area, MIDC, Taluka Thane, District Thane, in the State of Maharashtra. The Hon’ble Commission, vide Order dated April 11, 2012 in Case No. 157 of 2011, has taken on record the deemed Distribution Licensee status of MBPPL and subsequently notified the Specific Conditions of Licence for MBPPL on August 21, 2013.

1.1 Filing of Present Petition under MERC MYT Regulations, 2019

MBPPL is filing the Mid-Term Review in accordance with Regulation 5.1 (b) of the MERC MYT Regulations, 2019. Accordingly, the Petitioner is hereby filing its MTR Petition requesting for approval of:

- a) Truing up for FY 2019-20 in accordance with the provisions of MERC MYT Regulations, 2015;
- b) Truing up for FY 2020-21 and FY 2021-22 in accordance with the provisions of MERC MYT Regulations, 2019;
- c) Provisional True up for FY 2022-23, in accordance with the provisions of the MERC MYT Regulations, 2019;
- d) Revised ARR for FY 2023-24 and FY 2024-25, in accordance with MERC MYT Regulations, 2019;
- e) Revenue from sale of power at existing Tariffs and projected Revenue Gap/(Surplus) for FY 2023-24 and FY 2024-25, in accordance with MERC MYT Regulations, 2019; and
- f) Proposed category-wise Tariff for FY 2023-24 and FY 2024-25, in accordance with MERC MYT Regulations, 2019.

2 Truing-up of FY 2019-20, FY 2020-21, and FY 2021-22

The Petitioner has considered the Truing-up of FY 2019-20 in line with the provision of MYT Regulations, 2015, as amended from time to time. The Petitioner has considered the Truing-up of FY 2020-21 and FY 2021-22 in line with the provision of MYT Regulations, 2019, as amended from time to time. The following Table shows the summary of ARR for Truing-up of FY 2019-20, FY 2020-21 and FY 2021-22:

Table 1: ARR Summary for Wires Business for FY 2019-20, FY 2020-21 and FY 2021-22 (Rs. Crore)

Sr. No.	Particulars	FY 2019-20		FY 2020-21		FY 2021-22	
		MYT Order	Actual for Truing up	MYT Order	Actual for Truing up	MYT Order	Actual for Truing up
1	O&M Expenses	3.44	2.98	3.43	2.97	3.56	3.06
2	Depreciation	2.24	2.24	2.32	2.27	2.38	2.28
3	Interest on Loan Capital	2.20	2.14	2.08	1.78	1.93	1.39
4	Interest on Working Capital	0.13	0.13	0.16	0.11	0.17	0.09
5	Interest on CSD	0.03	0.03	0.02	0.01	0.02	0.02
6	Provision for bad and doubtful debts	0.00	0.00	0.00	0.00	0.00	0.00
7	Contribution to Contingency Reserves	0.23	0.22	0.24	0.24	0.25	0.25
8	Income Tax	0.00	0.00	0.00	0.00	0.00	0.00
9	Sharing of Gains/(Losses)		0.10		0.14		0.17
10	Impact of restatement of O&M expenses				0.21		(0.05)
11	Total Revenue Expenditure	8.26	7.85	8.25	7.73	8.31	7.21
11	Add: Return on Equity Capital	2.17	2.16	2.02	2.19	2.07	2.25
12	Aggregate Revenue Requirement	10.43	10.01	10.27	9.92	10.38	9.46
13	Less: Non-Tariff Income	0.05	0.06	0.07	0.09	0.09	0.09
14	Total ARR	10.38	9.95	10.20	9.84	10.29	9.37

Sr. No.	Particulars	FY 2019-20		FY 2020-21		FY 2021-22	
		MYT Order	Actual for Truing up	MYT Order	Actual for Truing up	MYT Order	Actual for Truing up
15	Past Period Gap/(Surplus)/Deferment	-	-	1.86	1.86	0.91	0.91
16	Net ARR	10.38	9.95	12.06	11.70	11.20	10.28

Table 2: ARR Summary for Retail Supply Business for FY 2019-20, FY 2020-21 and FY 2021-22 (Rs. Crore)

Sr. No.	Particulars	FY 2019-20		FY 2020-21		FY 2021-22	
		MYT Order	Actual for Truing up	MYT Order	Actual for Truing up	MYT Order	Actual for Truing up
1	Power Purchase Expenses	35.69	36.79	40.24	26.42	36.10	19.65
2	O&M Expenses	1.85	1.60	1.85	1.60	1.92	1.65
3	Depreciation	0.08	0.08	0.09	0.08	0.09	0.08
4	Interest on Loan Capital	0.07	0.07	0.06	0.05	0.06	0.04
5	Interest on Working Capital	-	-	-	-	-	-
6	Interest on CSD	0.27	0.26	0.15	0.12	0.15	0.14
7	Provision for bad and doubtful debts	0.00	0.00	0.00	0.00	0.00	0.00
8	Contribution to Contingency Reserves	0.01	0.01	0.01	0.01	0.01	0.01
9	Intra-State Transmission Charges	3.64	3.56	5.07	5.01	5.02	4.99
10	MSLDC Fees & Charges	0.02	0.02	0.03	0.03	0.02	0.02
11	Income Tax	---	---	---	---	---	---
12	Sharing of Gains/ (Losses)		0.06		0.06		0.06
13	Impact of restatement of O&M expenses				0.12		(0.02)
14	Total Revenue Expenditure	41.63	42.45	47.50	33.49	43.47	26.63
15	Add: RoE	0.08	0.08	0.07	0.07	0.08	0.08
16	Aggregate Revenue Requirement	41.71	42.53	47.57	33.56	43.45	26.71
17	Less: Non-Tariff Income	0.44	0.05	0.44	0.08	0.45	0.04
18	Aggregate Revenue Requirement from Retail Supply	41.27	42.49	47.13	33.48	43.00	26.67

Sr. No.	Particulars	FY 2019-20		FY 2020-21		FY 2021-22	
		MYT Order	Actual for Truing up	MYT Order	Actual for Truing up	MYT Order	Actual for Truing up
19	Past Period Gap/(Surplus)/ Deferment	-	-	(6.36)	(6.36)	2.06	2.06
20	Net ARR	41.27	42.49	40.77	27.12	45.06	28.73

The Revenue Gap/(Surplus) for FY 2019-20, FY 2020-21 and FY 2021-22 based on the above ARR and actual revenue for respective years, is shown in the Table below:

Table 3: Revenue Gap/(Surplus) for FY 2019-20, FY 2020-21 and FY 2021-22 (Rs. Crore)

Sr. No.	Particulars	FY 2019-20		FY 2020-21		FY 2021-22	
		MYT Order	Actual for Truing up	MYT Order	Actual for Truing up	MYT Order	Actual for Truing up
1	ARR for Distribution Wires Business	10.39	9.95	12.06	11.70	11.20	10.28
2	ARR for Retail Supply Business	41.27	42.49	40.77	27.12	45.06	28.73
3	Combined ARR for Wires and Retail Supply Business	51.66	52.44	52.82	38.82	56.25	39.01
4	Revenue from Wheeling Charges		7.44		6.58		5.53
5	Revenue from sale of electricity		35.89		29.45		28.74
6	Total Revenue		43.33		36.03		34.27
7	Gap/(Surplus of Wires Business)		2.51		5.12		4.74
8	Gap/(Surplus of Supply Business)		6.60		(2.33)		(0.00)
9	Combined Revenue Gap/(Surplus)		9.11		2.78		4.74

The Petitioner requests the Hon'ble Commission to approve the Revenue Gap/(Surplus) after truing up for FY 2019-20, FY 2020-21 and FY 2021-22, as shown in the above Tables. Further, considering the peculiar circumstances under which the Revenue Gap has been generated, viz., combination of lower sales due to COVID-19 impact, lower tariffs due to deferment of revenue requirement, recovery of fixed Wires ARR through variable sales units, which have declined sharply, etc., the Petitioner requests the Hon'ble Commission to consider the combined Revenue Gap of the Wires Business and Supply Business, rather than separately.

3 Provisional Truing-up of FY 2022-23

The Petitioner has computed the Provisional Truing-up requirement of FY 2022-23 in line with the provision of MYT Regulations, 2019 as amended from time to time. The following Table shows the summary of ARR for Provisional Truing-up of FY 2022-23:

Table 4: ARR Summary for Wires Business for FY 2022-23 (Rs. Crore)

Sr. No.	Particulars	FY 2022-23	
		MYT Order	Provisional Truing up
1	Operation & Maintenance Expenses	3.69	3.43
2	Depreciation	2.39	2.31
3	Interest on Loan Capital	1.73	1.23
4	Interest on Working Capital	0.17	0.15
5	Interest on Consumer Security Deposit	0.02	0.02
6	Provision for bad and doubtful debts	0.00	0.00
7	Contribution to Contingency Reserves	0.24	0.24
8	Income Tax	--	--
9	Total Revenue Expenditure	8.24	7.37
10	Add: Return on Equity Capital	2.08	2.06
11	Aggregate Revenue Requirement	10.33	9.44
12	Less: Non-Tariff Income	0.11	0.09
13	Total Aggregate Revenue Requirement	10.23	9.34
14	Past Gap/(Surplus)/After Deferment	1.36	1.36
15	Net ARR	11.59	10.70

Table 5: ARR Summary for Retail Supply Business for FY 2022-23 (Rs. Crore)

Sr. No.	Particulars	FY 2022-23	
		MYT Order	Provisional Truing up
1	Power Purchase Expenses (including Inter-State Transmission Charges)	33.25	37.81
2	Operation & Maintenance Expenses	1.99	1.85
3	Depreciation	0.10	0.09
4	Interest on Loan Capital	0.05	0.04

Sr. No.	Particulars	FY 2022-23	
		MYT Order	Provisional Truing up
5	Interest on Working Capital	0.00	0.00
6	Interest on Consumer Security Deposit	0.15	0.15
7	Provision for bad and doubtful debts	0.00	0.03
8	Contribution to Contingency Reserves	0.01	0.01
9	Intra-State Transmission Charges	4.96	4.96
10	MSLDC Fees & Charges	0.02	0.02
11	Income Tax	-	-
12	Total Revenue Expenditure	40.54	44.96
13	Add: Return on Equity Capital	0.08	0.08
14	Aggregate Revenue Requirement	40.61	45.04
15	Less: Non-Tariff Income	0.45	0.03
16	Aggregate Revenue Requirement from Retail Supply	40.17	45.00
17	Past Gap/(Surplus)/After Deferment	2.98	2.98
18	Net ARR	43.15	47.98

The Revenue Gap/(Surplus) based on provisional true-up for FY 2019-20 is shown in the Table below:

Table 6: Revenue Gap/(Surplus) for FY 2022-23 (Rs. Crore)

Sr. No.	Particulars	FY 2022-23	
		MYT Order	Estimated
1	ARR for Distribution Wires Business	11.59	10.70
2	ARR for Retail Supply Business	43.15	47.98
3	Combined ARR for Wires and Retail Supply Business	54.71	58.69
4	Revenue from sale of electricity		44.58
5	Revenue Gap/(Surplus)		14.11

The Petitioner requests the Hon'ble Commission to approve the Revenue Gap/(Surplus) after provisional true-up for FY 2022-23, as shown in the above Tables.

4 Revised ARR for FY 2023-24 and FY 2024-25

The Petitioner has projected the revised ARR for FY 2023-24 and FY 2024-25 in line with Regulation 5.1 (iii) of MYT Regulations, 2019. The following Tables show the summary of revised ARR for FY 2023-24 and FY 2024-25:

Table 7: ARR Summary for Wires Business for FY 2023-24 and FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	FY 2023-24		FY 2024-25	
		MYT Order	Projected	MYT Order	Projected
1.	Operation & Maintenance Expenses	3.84	3.61	3.98	3.79
2.	Depreciation	2.39	2.34	2.39	2.39
3.	Interest on Loan Capital	1.51	1.11	1.28	0.99
4.	Interest on Working Capital	0.17	0.15	0.17	0.15
5.	Interest on Consumer Security Deposit	0.02	0.02	0.02	0.02
6.	Contribution to contingency reserves	0.25	0.24	0.25	0.25
7.	Total Revenue Expenditure	8.17	7.47	8.09	7.60
8.	Add: Return on Equity Capital	2.09	2.13	2.09	2.17
9.	Aggregate Revenue Requirement	10.26	9.59	10.18	9.77
10.	Less: Non-Tariff Income	0.12	0.09	0.14	0.09
11.	Aggregate Revenue Requirement from Distribution Wires	10.13	9.50	10.04	9.67
12.	Past period Gap/ Adjustment	1.38	1.38	1.36	1.36
13.	Net ARR after adjustment	11.51	10.88	11.40	11.03

Table 8: ARR Summary for Retail Supply Business for FY 2023-24 and FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	FY 2023-24		FY 2024-25	
		MYT Order	Projected	MYT Order	Projected
1.	Power Purchase Expenses	33.32	33.78	33.48	33.67
2.	Operation & Maintenance Expenses	2.07	1.94	2.15	2.04
3.	Depreciation	0.10	0.12	0.10	0.16
4.	Interest on Loan Capital	0.04	0.05	0.04	0.06
5.	Interest on Working Capital	0.00	0.00	0.00	0.00

Sr. No.	Particulars	FY 2023-24		FY 2024-25	
		MYT Order	Projecte d	MYT Order	Projecte d
6.	Interest on Consumer Security Deposit	0.15	0.22	0.15	0.22
7.	Provision for bad and doubtful debts	0.00	0.00	0.00	0.00
8.	Contribution to contingency reserves	0.01	0.01	0.01	0.01
9.	Intra-State Transmission Charges	4.89	4.96	4.77	4.96
10.	MSLDC Fees & Charges	0.03	0.02	0.03	0.02
11.	Total Revenue Expenditure	40.61	41.11	40.73	41.15
12.	Add: Return on Equity Capital	0.08	0.10	0.08	0.12
13.	Aggregate Revenue Requirement	40.69	41.21	40.81	41.27
14.	Less: Non-Tariff Income	0.45	0.03	0.45	0.03
15.	Less: Income from other business	-	-	-	-
16.	Aggregate Revenue Requirement from Retail Supply	40.25	41.18	40.36	41.24
17.	Past period Gap/ Adjustment	3.00	3.00	2.99	2.99
18.	Net ARR after adjustment	43.25	44.18	43.35	44.23

The Petitioner has computed carrying/(holding cost) on Revenue Gap/(Surplus) of FY 2019-20, FY 2020-21, and FY 2021-22 to be passed on in the tariff of FY 2023-24 and FY 2024-25, as shown in the Table below:

Table 9: Carrying/(Holding) Cost for Past Gaps/(Surplus) (Rs. Crore)

Particulars	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	Total
Opening Incremental Gap/(Surplus)	-	2.39	5.17	9.91	9.91	
Incremental Gap/(Surplus) during the year	2.39	2.78	4.74	-	(9.91)	
Closing Gap/(Surplus)	2.39	5.17	9.91	9.91	0.00	
Average Gap/(Surplus)	1.19	3.78	7.54	9.91	4.95	
Interest Rate for Carrying/(Holding) Cost	9.66%	8.57%	8.50%	9.55%	9.55%	
Carrying/(Holding) Cost for the Year	0.12	0.32	0.64	0.95	0.47	2.50

5 Tariff Proposal for FY 2023-24 and FY 2024-25

Based on the above computations of Revenue Gap/(Surplus) after true-up of previous years, and the projected Revenue Gap/(Surplus) for FY 2023-24 and FY 2024-25, it is observed that if the entire Revenue Gap is recovered in either FY 2023-24 alone or even if spread equally over FY 2023-24 and FY 2024-25, there is a very steep tariff increase required, which will certainly amount to a tariff shock for its consumers. The computation of Average Cost of Supply (ACOS) and hence, Average Billing Rate (ABR), if the entire revenue requirement along with the entire Revenue Gap were recovered in FY 2023-24 and FY 2024-25, is shown in the Table below:

Table 10: Projected ACOS for FY 2023-24 and FY 2024-25 if entire Revenue Requirement is recovered (Rs. Crore)

Particulars	FY 2023-24	FY 2024-25
ARR (Rs. Crore)	57.98	79.85
Sales (Mn. kWh)	56.81	59.66
Sales (Mn. kVAh)	60.73	63.77
ACOS (Rs/kWh)	10.21	13.39
ACOS (Rs/kVAh)	9.55	12.52
Annual Tariff Increase required (%)	25%	31%

As can be seen from the above Table, the effective tariff increase required will be 25% and 31% In FY 2023-24 and FY 2024-25, which will certainly amount to a tariff shock to the consumers.

It will be appreciated that the present situation of the Petitioner of facing a very high Revenue Gap vis-à-vis its sales is on account of very peculiar circumstances, viz., steep reduction in sales due to COVID-19 pandemic, under-recovery of Wheeling Charges due to reduction in sales, steep increase in power purchase costs in FY 2022-23, and inability to recover the same on account of the prevalent FAC Cap of 20% of variable component of tariff. The problem has also been exacerbated by the deferment of the recovery of past Gaps approved in the MYT Order, which has resulted in the lower

tariffs being charged on the lower sales due to COVID-19 and hence, even higher Revenue Gaps.

It cannot also be ignored that the Petitioner is the second Distribution Licensee in its area of supply, with MSEDCL being the first Licensee. For all the years since commencement of distribution operations, the tariffs of the Petitioner have been significantly lower than that of MSEDCL. Hence, the tariffs cannot be increased to such levels where the tariffs of the Petitioner are suddenly higher than that approved for MSEDCL for the same consumer categories, which will also amount to tariff shock for its consumers.

Hence, the Petitioner has proposed category-wise tariffs for FY 2023-24 and FY 2024-25, such that the tariffs are slightly lower than the tariffs approved for MSEDCL in the MYT Order for the respective years. The resultant Revenue Gap in FY 2023-24 and FY 2024-25 are thus, proposed to be deferred to the next MYT Control Period. The Petitioner hopes that the sales situation will improve and the power purchase costs will also come under control by then, which will enable the Petitioner to recover the deferred Revenue Gap at the earliest in the years of the next MYT Control Period. The Petitioner has estimated that the proposed tariffs will result in an under-recovery of around Rs. 2.79 Crore and Rs. 23.61 Crore in FY 2023-24 and FY 2024-25, respectively.

It is envisaged that the deferred Revenue Gap shall be recovered over a period of 3 years of the next Control Period, i.e., FY 2025-26, FY 2026-27, and FY 2027-28. The Petitioner humbly submits that the present situation squarely fits the situation of force majeure identified under the Tariff Policy, 2016 for creation of Regulatory Asset. Further, the Petitioner has proposed a time-frame of 3 years for recovery of the Regulatory Assets, which is well within the time-frame of 7 years stipulated under the Tariff Policy. Hence, **the Petitioner requests the Hon'ble Commission to kindly approve the proposal of the Petitioner for deferment of recovery of Revenue Gap to the extent proposed.**

Overall Revenue Gap/(Surplus) proposed for recovery in FY 2023-24 and FY 2024-25

The overall projected Revenue Gap/(Surplus) based on projected ARR and Revenue from existing tariff for FY 2023-24 and FY 2024-25 is summarised in the Table below:

Table 11: Projected Revenue Gap/(Surplus) at existing Tariff for FY 2023-24 and FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25
1.	ARR for Distribution Wires Business	10.88	11.03
2.	ARR for Retail Supply Business	44.18	44.23
3.	ARR for Combined Wires Business & Retail Supply Business	55.06	55.26
4.	Add: Incremental Revenue Gap/(Surplus) for FY 2019-20	2.39	
5.	Add: Revenue Gap/(Surplus) for FY 2020-21	2.78	
6.	Add: Revenue Gap/(Surplus) for FY 2021-22	4.74	
7.	Add: Carrying/(Holding) Cost for Revenue Gap/(Surplus) of FY 2019-20, FY 2020-21, and FY 2021-22	2.50	
8.	Add: Revenue Gap/(Surplus) for FY 2022-23		14.11
9.	Total Revenue Requirement	67.47	69.37
10.	50% of Gap between ARR and Revenue shifted to FY 2024-25	-10.48	10.48
11.	Carrying Cost due to above shifting of Revenue Gap	1.00	
12.	Revised Net Revenue Requirement	57.98	79.85
13.	Revenue Requirement deferred to future years	2.79	23.61
14.	Net ARR of Licensed Business	55.19	56.25
15.	Revenue from existing tariff	46.50	48.45
16.	Revenue Gap of Licensed Business	8.69	7.79

From the above Table, it is observed that there is a Revenue Gap for FY 2023-24 and FY 2024-25, as the revenue at the existing tariff is lower than the ARR of the Wires Business and Supply Business, even after adjustment and deferment of the Revenue Gap. Hence, the tariff is required to be increased in order to recover the ARR of the Wires Business and Supply Business. As stated earlier, the Petitioner has proposed category-wise tariffs for FY 2023-24 and FY 2024-25, such that the tariffs are comparable with the tariffs approved for MSEDCL in the MYT Order for the respective years, to realise the revised Net ARR computed in the Table above.

The following Table shows the Projected Revenue Requirement considered for recovery and Average Cost of Supply for FY 2023-24 and FY 2024-25:

Table 12: Projected Revenue Requirement and ACoS for FY 2023-24 and FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25
1.	Net ARR of Licensed Business	55.19	56.25
2.	Energy Sales (MkWh)	56.81	59.66
3.	Energy Sales (MkVAh)	60.73	63.77
4.	Average Cost of Supply (Rs. /kWh)	9.71	9.43
5.	Average Cost of Supply (Rs. /kVAh)	9.09	8.82

The Wheeling Charges have been proposed in accordance with the approach followed by the Hon'ble Commission in the MYT Order, such that the entire Wires ARR is recovered from the Wheeling Charges. The Retail Supply Tariff, i.e., Fixed/Demand Charges and Energy Charges, have been proposed accordingly, to recover the balance part of the composite ARR projected for the Control Period.

Table 13: Proposed Wheeling Charges for FY 2023-24 and FY 2024-25

Sr. No.	Particulars	FY 2023-24	FY 2024-25
1.	Wires ARR (Rs. Crore)	10.88	11.03
2.	GFA attributable to HT Network (%)	54.00%	54.00%
3.	GFA attributable to LT Network (%)	46.00%	46.00%
4.	Charge recoverable from HT consumers (Rs. Crore)	5.88	5.96
5.	Charge recoverable from LT consumers (Rs. Crore)	5.01	5.08
6.	Total HT Sales (MkVAh)	51.96	54.56
7.	Total LT Sales (MkVAh)	8.77	9.21
8.	Charge recoverable from HT consumers (Rs. Crore)	5.03	5.10
9.	Charge recoverable from LT consumers (Rs. Crore)	5.85	5.94
10.	HT Wheeling Charge (Rs./kVAh)	0.97	0.93
11.	LT Wheeling Charge (Rs./kVAh)	6.68	6.45
12.	Composite Wheeling Charges (Rs/kVAh)	1.79	1.73

As can be seen from the above computation, the LT Wheeling Charges, if computed separately, are working out to be very high, on account of the very low share of sales

(14%) as against share of 46% of the Wires ARR. Hence, the Petitioner requests the Hon'ble Commission to consider the composite (HT and LT combined) Wheeling Charges in case of the Petitioner.

The following Tables shows the category-wise Tariffs proposed by the Petitioner for FY 2023-24 and FY 2024-25.

Table 14: Proposed Tariff Schedule for FY 2023-24

Sr. No	Consumer Category	Fixed/ Demand Charge per month	Wheeling Charges (Rs./kVAh)	Energy Charges (Rs/kVAh)
HIGH TENSION CATEGORIES				
1	HT I: HT- Industry	Rs. 425 per kVA	1.79	5.75
2	HT II: HT Commercial	Rs. 425 per kVA	1.79	5.75
3	HT III: HT Electric Vehicle Charging Station	Rs. 100 per kVA	1.79	5.75
LOW TENSION CATEGORIES				
4	LT I: LT- General Purpose	Rs. 350	1.79	6.15
5	LT II: LT Commercial			
	(A) 0-20 kW	Rs. 425	1.79	7.05
	(B) Above 20 kW	Rs. 250 per kVA	1.79	5.35
6	LT III: LT Industry			
	(A) 0-20 kW	Rs. 425	1.79	7.05
	(B) Above 20 kW	Rs. 425 per kVA	1.79	6.50
7	LT IV: LT Electric Vehicle Charging Station	Rs. 100 per kVA	1.79	7.05

Table 15: Proposed Tariff Schedule for FY 2024-25

Sr. No	Consumer Category	Fixed/ Demand Charge per month	Wheeling Charges (Rs./kVAh)	Energy Charges (Rs/kVAh)
HIGH TENSION CATEGORIES				
1	HT I: HT- Industry	Rs. 475 per kVA	1.73	5.45
2	HT II: HT Commercial	Rs. 475 per kVA	1.73	5.45
3	HT III: HT Electric Vehicle Charging Station	Rs. 125 per kVA	1.73	5.45
LOW TENSION CATEGORIES				
4	LT I: LT- General Purpose	Rs. 350	1.73	7.80
5	LT II: LT Commercial			
	(A) 0-20 kW	Rs. 475	1.73	6.85
	(B) Above 20 kW	Rs. 250 per kVA	1.73	5.20

Sr. No	Consumer Category	Fixed/ Demand Charge per month	Wheeling Charges (Rs./kVAh)	Energy Charges (Rs/kVAh)
6	LT III: LT Industry			
(A)	0-20 kW	Rs. 475	1.73	6.85
(B)	Above 20 kW	Rs. 475 per kVA	1.73	6.20
7	LT IV: LT Electric Vehicle Charging Station	Rs. 125 per kVA	1.73	7.05

The Petitioner requests the Hon'ble Commission to kindly approve the Tariffs as proposed in above Tables for respective years.

6 Prayers

The Petitioner prays to the Hon'ble Commission as under:

- i. To admit the MTR Petition as per the provisions of MERC (MYT) Regulations 2019, and consider for further proceedings before the Hon'ble Commission;
- ii. To approve the truing up and Revenue Gap/ (Surplus) for FY 2019-20, FY 2020-21, and FY 2021-22 and recovery of the same through tariff, as proposed by the Petitioner;
- iii. To approve the provisional truing up and Revenue Gap/ (Surplus) for FY 2022-23 and recovery of the same through tariff, as proposed by the Petitioner;
- iv. To allow recovery of past Revenue Gaps/ (Surplus) along with the carrying/ (holding) cost as proposed by the Petitioner;
- v. To approve Non-DPR Capex and Capitalization proposed in this Petition even though there is no Capex proposed under DPR schemes, by using the powers to relax with respect to the MYT Regulations, 2019;
- vi. To approve the revised ARR for FY 2023-24 and FY 2024-25 and its recovery through revised tariff as proposed by the Petitioner;
- vii. To consider the peak demand catered by MBPPL during pre-COVID-19 circumstances (FY 2019-20 specifically as the pre-COVID-19 year) for computation of transmission capacity rights (TCRs) for FY 2023-24 and FY 2024-25;
- viii. To determine the Petitioner's share of the Transmission Charges and MSLDC Charges, and consider the same while approving the ARR for the Petitioner for FY 2023-24 and FY 2024-25;
- ix. To approve the additional Green Energy Tariff of Rs. 0.53/kWh to be charged to consumers desirous of procuring additional RE power over and above the RPO target for the Petitioner;
- x. to approve the proposal of the Petitioner for deferment of recovery of Revenue Gap to the extent proposed;
- xi. to approve the composite Wheeling Charges for FY 2023-24 and FY 2024-25, as proposed by the Petitioner;
- xii. To approve Retail Supply Tariff for FY 2023-24 and FY 2024-25 and the Tariff schedule, as proposed by the Petitioner;



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- xiii. Condone any inadvertent omissions, errors, short comings and permit the Petitioner to add/change/modify/alter this filing and make further submissions as may be required at a future date; and
- xiv. Pass such other and further Orders as deemed fit and proper in the facts and circumstances of the case.