

Petition for Approval of Final True-up
for FY 2022-23 & FY 2023-24,
Provisional True-up for FY 2024-25
and approval of Aggregate Revenue
Requirement and Multi-Year Tariff
(MYT) for the Control Period FY 2025-
26 to FY 2029-30

of

Maharashtra State Power Generation
Company Limited



Maharashtra State Power Generation
Company Limited

Executive Summary

1.1 Background and Scope of Petition

- 1.1.1.1 Maharashtra State Power Generation Company Limited (hereinafter referred to as MSPGCL or Petitioner) is a Company formed under the Government of Maharashtra General Resolution No. ELA- 003/P.K.8588/Bhag-2/Urja-5 dated January 24, 2005 with effect from June 6, 2005. The company is operating under the provisions envisaged in the Electricity Act 2003. MSPGCL is the largest state generation company in the country with an overall operating capacity of 12791 MW as on 31st March, 2024.
- 1.1.1.2 MSPGCL by means of this present petition submitting the following for the kind consideration of the Hon'ble Commission:
 - a. True-up for FY 2022-23 and FY 2023-24 - based on audited accounts and as per MERC (MYT) Regulations 2019.
 - b. Provisional True-up for FY 2024-25 – based on half yearly actuals (April to September) and projections for the balance period (October to March) and as per MERC (MYT) Regulations 2019.
 - c. Aggregate Revenue Requirement and Multi Year Tariff (MYT) for the 5th Control period FY 2025-26 to FY 2029-30 based on principles provided in the MERC (MYT) Regulations 2024 and appropriate assumptions detailed in this petition.
 - d. Prior period expenses claimed.
 - e. Stipulated formats in Excel files are attached as Annexure – 35.

1.2 Truing up of FY 2022-23 and FY 2023-24

1.2.1 Operational Performance

- 1.2.1.1 MSPGCL has submitted the comparison of actual and normative performance parameters for individual stations. The availability and PLF of the stations have been in variance to the norms largely on account of lower coal/ gas receipts.

1.2.2 Energy Charges

- 1.2.2.1 For the purpose of truing-up of energy charges for FY 2022-23 and FY 2023-24, MSPGCL has worked out energy charges as per the MERC (MYT) Regulation 2019. The GCV of fuel is derived on normative basis considering GCV-As billed as the base. Accordingly, while showcasing the actual fuel expenses towards actual generation, the Petitioner has recomputed the energy charges that can be allowed under the normative framework. By comparing the actual fuel expenses vis-a-vis the revised normative expenses, the Petitioner has submitted its true-up claims based on sharing mechanism as per relevant MYT regulations.

1.2.3 Fixed Charge

- 1.2.3.1 For the purpose of fixed charges, MSPGCL has submitted the details of actual capitalization of capital expenditure in FY 2022-23 and FY 2023-24. The parameters for fixed charges have been worked out in the following manner:

- **O&M expenses** - Comparison of normative expenses based on revision of escalation factor (applied on base expenses) and expenses as per audited accounts; Water charges have been considered in addition to the O&M expenses, Impact of pay revision has also been considered separately over and above normative O&M expenses. O&M expenses for Koradi Unit 8-10 has been considered as per the suggestions provided in CEA report.
- **Depreciation** - Based on actual capitalization achieved during the years. Depreciation has been calculated on normative basis.
- **Interest on loan** - Weighted average rate of interest computed on the basis of the actual long term loan portfolio during the concerned year has been considered and the same have been applied on normative loan balances to arrive at the interest on loan. Addition of normative loan has been considered at 70% of actual capitalization and repayment has been considered equivalent to depreciation as per Regulations.
- **Interest on working capital** - calculated as per derivation of normative working capital requirement and interest rates as provided in respective MYT Regulations
- **Return on Equity (ROE)** – at Base rate of RoE (14%) and additional RoE based on MTBF certification by SLDC – On approved normative equity amount
- **Tax** – Effective tax rate considering income tax paid as per actuals for 2022-23 and 2023-24.
- **Non-Tariff Income (NTI)** – at actuals excluding other income reflected in Profit and Loss Statement not to be considered under NTI as per MYT Regulations

The ARR derived in combination to the above after sharing of gains/losses, adjustments in fixed cost recovery due to Availability factor and auxiliary consumptions has been compared with the overall revenue earned during the year to arrive at the final true-up amount for the respective years.

The overall true-up for the FY 2022-23 and FY 2023-24 is provided in the table below:

Table 1: Actual Expense and Final Entitlement for FY 2022-23 (Rs. Crore)

Particulars	Revised Normative	Actual	Efficiency (Gain)/Loss	Sharing of efficiency (Gain)/Loss	Net entitlement
	A	B	C=B-A	D=1/3rd of (Gain)/Loss	E=A+D
Expenses side summary					
Return on Equity	1,632.00				1,632.00
Interest on Loan	1,386.57				1,386.57
Depreciation	2,107.69				2,107.69
O&M expenses	3,204.21	3,668.99	464.79	154.93	3,359.14
Pay revision arrears (Pay out of FY 18-19 2nd instalment)					-
Pay revision		-			-
Water Charges		322.72			322.72
Other Charges		295.06			295.06
Other charges - Hydro colony related		2.70			2.70
Interest on Working Capital	1,828.70	1,475.10	-353.61	-235.74	1,592.97
IT Expenses		21.45			21.45
Less: Non-Tariff Income		61.53			61.53
Annual Fixed Charges					10,658.75
Income Tax		-			-
Hydro Incentive		14.18			14.18
Hydro Lease Rent		541.20			541.20
Fuel Cost	19,113.91	22,698.40	3,584.49	1,194.83	20,308.74
Aggregate Revenue Requirement					31,522.87
AFC Reduction					1,639.88
Net Revenue Requirement					29,882.99
Revenue from sale of power		26,976.20			26,976.20
Revenue loss due to higher auxiliary consumption				64.74	64.74
Revenue for true-up					27,040.95
Revenue Gap/(Surplus)					2,842.04
Revenue Gap/(Surplus) approved in MTR Order					-1,031.72
Net Revenue Gap/(Surplus) to be approved after final true-up					3,873.76

Table 2: Actual Expense and Final Entitlement for FY 2023-24 (Rs. Crore)

Particulars	Revised Normative	Actual	Efficiency (Gain)/Loss	Sharing of efficiency (Gain)/Loss	Net entitlement
	A	B	C=B-A	D=1/3rd of (Gain)/Loss	E=A+D
Expenses side summary					
Return on Equity	1,656.69				1,656.69
Interest on Loan	1,255.81				1,255.81
Depreciation	1,985.48				1,985.48
O&M expenses	3,333.59	4,215.00	881.41	293.80	3,627.39
Pay revision		289.62			289.62
Water Charges		454.03			454.03
Other Charges		292.68			292.68
Other charges - Hydro colony related		2.65			2.65
Interest on Working Capital	1,998.87	1,818.53	-180.34	-120.23	1,878.64
IT Expenses		28.89			28.89
Less: Non-Tariff Income		58.55			58.55
Annual Fixed Charges			-		11,413.33
Income Tax					-
Hydro Incentive		0.44			0.44
Hydro Lease Rent		531.70			531.70
Fuel Cost	19,329.63	20,856.47	1,526.84	508.95	19,838.57
Aggregate Revenue Requirement			-		31,784.03
AFC Reduction					1,097.70
Net Revenue Requirement			-		30,686.33
Revenue from sale of power		28,633.69			28,633.69
Revenue loss due to higher auxiliary consumption				63.42	63.42
Revenue for true-up			-		28,697.12
Revenue Gap/(Surplus)			-		1,989.21

1.2.4 Carrying Cost on the True-up amount

1.2.4.1 The Petitioner has proposed the following calculations for working out the carrying cost on the true-up amounts for FY 2022-23 and FY 2023-24:

Table 3: Summary of True-up and carrying cost on Revenue gap/surplus (Rs. Crore)

FY	Description	Year	FY15	FY16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total Including Carrying Cost
		Rs Crore	14.45%	14.05%	10.79%	10.18%	9.89%	9.66%	8.57%	8.50%	9.30%	10.07%	10.45%	10.45%	
FY14	Bhusawal 4-5 (on a/c of LD capitalisation of Rs.20.90 Cr)	0.74	0.05	0.10	0.08	0.08	0.07	0.07	0.06	0.06	0.07	0.07	0.08	0.04	1.59
FY15		4.24		0.30	0.46	0.43	0.42	0.41	0.36	0.36	0.39	0.43	0.44	0.22	8.47
FY16		4.15			0.22	0.42	0.41	0.40	0.36	0.35	0.39	0.42	0.43	0.22	7.78
FY17		3.32				0.17	0.33	0.32	0.28	0.28	0.31	0.33	0.35	0.17	5.86
FY18		3.03					0.15	0.29	0.26	0.26	0.28	0.30	0.32	0.16	5.05
FY19		3.33						0.16	0.29	0.28	0.31	0.33	0.35	0.17	5.22
FY20		3.27							0.14	0.28	0.30	0.33	0.34	0.17	4.84
FY21		3.14								0.13	0.29	0.32	0.33	0.16	4.37
FY22		2.72									0.13	0.27	0.28	0.14	3.54
FY17		2.26				0.12	0.22	0.22	0.19	0.19	0.21	0.23	0.24	0.12	4.00
FY18	12.65					0.63	1.22	1.08	1.07	1.18	1.27	1.32	0.66	21.08	
FY19	11.95						0.58	1.02	1.02	1.11	1.20	1.25	0.62	18.75	
FY20	13.39							0.57	1.14	1.25	1.35	1.40	0.70	19.80	
FY21	15.63								0.66	1.45	1.57	1.63	0.82	21.77	
FY22	14.16								0.66	1.43	1.48	1.48	0.74	18.47	
FY17	0.00				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
FY18	0.15					0.01	0.01	0.01	0.01	0.01	0.02	0.02	0.01	0.26	
FY19	0.38						0.02	0.03	0.03	0.04	0.04	0.04	0.02	0.60	
FY20	0.26							0.01	0.02	0.02	0.03	0.03	0.01	0.38	
FY21	0.30								0.01	0.03	0.03	0.03	0.02	0.42	
FY22	0.39									0.02	0.04	0.04	0.02	0.50	
FY20	Impact of correction in opening balance of GFA, Equity and loan approved for Bhusawal U# 4-5	1.03						0.04	0.09	0.10	0.10	0.11	0.05	1.52	
FY21		0.86							0.04	0.08	0.09	0.09	0.05	1.20	
FY22		0.70							0.03	0.07	0.07	0.07	0.04	0.92	
FY20	Impact of correction in opening balance of GFA, Equity and loan approved for Khaperkheda U# 5	4.65						0.20	0.40	0.43	0.47	0.49	0.24	6.87	
FY21		7.93							0.34	0.74	0.80	0.83	0.41	11.04	
FY22		7.30							0.34	0.73	0.76	0.76	0.38	9.52	
FY22	Impact of correction in interest rate for Bhira Station	0.08									0.00	0.01	0.01	0.00	0.10
FY23	Erronous computation at table 7.1 of MTR Order (Cumulative revenue gap/surplus) upto FY 2022-23	2.17									0.20	0.22	0.23	0.11	2.93
FY23		5.01										0.25	0.52	0.52	6.31
FY24	CMAG (administrative expense)	3.41											0.18	0.18	3.76
FY22	Expenses towards the consumption of lubricants and consumables and commission to agents for FY 19-20 to FY 21-22	27.79									1.29	2.80	2.90	1.45	36.24
FY 23	Final True-up FY 22-23	3,873.76										194.95	404.81	202.40	4,675.93
FY 24	Final True-up FY 23-24	1,989.21											103.94	103.94	2,197.09
FY 25	Final True-up FY 24-25	730.17												38.15	768.32
Total		6,753.54	0.05	0.40	0.76	1.21	2.24	3.71	4.93	7.03	11.66	210.50	525.33	353.13	7,874.51

1.3 Provisional True-up for FY 2024-25

1.3.1.1 The summary of ARR and provisional true-up for FY 2024-25 is provided in the table below:

Table 4: Summary of ARR for FY 2024-25

Particulars	Revised Normative	Actual	Net entitlement
Expenses side summary			
Return on Equity	1,708.04		1,708.04
Interest on Loan	1,156.50		1,156.50
Depreciation	2,223.34		2,223.34
O&M expenses	3,482.12		3,482.12
O&M expenses - FGD	1.85		1.85
Pay revision		302.24	302.24
Wage Revision		78.06	78.06
Water Charges		454.03	454.03
Other Charges		213.51	213.51
Other charges - Hydro colony related		2.68	2.68
IT Expenses		19.69	19.69
Interest on Working Capital	1,850.28		1,850.28
Less: Non-Tariff Income		58.55	58.55
Annual Fixed Charges			11,433.78
Income Tax			
Hydro Lease Rent	523.53		523.53
Fuel Cost	22,529.65		22,529.65
Fuel Cost - FGD & SCR	113.94		113.94
SLDC - Legacy charges			23.61
Power Purchase Expenses		14.35	14.35
Aggregate Revenue Requirement			34,638.86
AFC Reduction\$			636.76
Net Revenue Requirement			34,002.11
Revenue from sale of power		33,261.94	33,261.94
Revenue loss due to higher auxiliary consumption			
Advance received towards power purchase		10.00	10.00
Revenue for true-up			33,271.94
Revenue Gap/(Surplus)			730.17

1.4 MYT for 5th Control Period – FY 2025-26 to FY 2029-30

1.4.1 Fuel Utilisation Plan

1.4.1.1 As per Regulation 40 of MERC Tariff Regulations 2024, MSPGCL has provided details of Fuel supply agreements and its plan to source coal from Bridge linkages, Gare Palma-II, cost plus coal and usage of imported coal. Besides, the above, the plan for coal beneficiation to the extent of 11.3 MMT has also been envisaged to improve the quality of coal. The same is likely to improve the operations of the stations.

1.4.2 Installation of Emission control system (FGD and SCR system) and its relevant cost

1.4.2.1 As per installation plan of FGD and SCR system at various stations during MYT period, following additional cost as per relevant Regulations of MERC (MYT) Regulations 2024 have been considered in projections for MYT period.

- a) Cost of Reagent
- b) O&M expenses
- c) Interest on working capital

1.4.2.2 Additional auxiliary energy consumption for Emission Control System have been considered as per 47.18 of MERC (MYT) Regulations 2024.

1.4.3 Operational Performance and MYT of the Control Period

1.4.3.1 The Petitioner has envisaged normative performance for all the stations except for the following:

- **SHR for Koradi 6** – Regulation 47.5 of the MERC (MYT) Regulations 2024 prescribes an SHR of 2622 kCal/kWh for Koradi Unit 6. However, the Petitioner submits that the SHR approved under the previous regulations accounted for both Koradi Units 6 and 7. Given that Koradi Unit 6 continues to operate following the retirement of Unit 7, the Petitioner has not considered the higher SHR of 2622 for the MYT projections. The guaranteed SHR for the unit is 2350 kCal/kWh which had been approved by the Hon'ble Commission. The Petitioner submits that even for the new generating stations, an allowance of 4.5% from the design SHR (5% as per MYT regulation 2019) is allowed in order to factor local operating conditions and deviations in overall quality of coal and associated parameters. Accordingly, it is requested that the normative SHR may kindly be considered as $2350 * 1.045 = 2456$ kCal/kWh.
- **Auxiliary Consumption** - The Petitioner respectfully submits before the Hon'ble Commission to consider and approve the Auxiliary consumption norms as recommended in the CPRI Energy Audit reports for Chandrapur Units 3-7, Paras Units 3-4, Parli Units 6,7 & 8, Khaperkheda Units 1 to 4.
- **Availability** – For the target availability of Khaperkheda Units 1 to 4, the Petitioner requests the Hon'ble Commission to consider and approve as recommended in the CPRI Energy Audit reports. Additionally, for the Nashik and Bhusawal Units, the Petitioner requests the Hon'ble Commission to approve the target availability based on the historical data.

1.4.3.2 Basis the above, the energy charges (including the cost of reagent due to installation of Emission Control System) projected by the Petitioner are summarised below for reference:

Table 5: Projected Station wise Variable Charges (including cost of reagent) for 5th Control Period (Rs./kWh)

Station	FY 2025-26	FY 2026- 27	FY 2027- 28	FY 2028- 29	FY 2029- 30
Bhusawal Unit 3	5.37	5.64	5.92	6.22	6.53
Chandrapur Units 3 -7	4.61	4.85	5.18	5.44	5.70
Khaperkheda Units 1-4	4.55	4.80	5.00	5.16	5.38
Koradi Unit 6	4.02	4.19	4.36	4.87	5.07
Nashik Units 3-5	5.50	5.78	6.07	6.37	6.69
Uran	5.23	5.23	5.23	5.23	5.23
Paras Units 3-4	4.05	4.28	4.48	4.71	4.94
Parli Units 6-7	6.34	6.81	7.12	7.44	7.77
Khaperkheda Unit 5	3.54	3.72	4.02	4.22	4.42
Bhusawal Units 4-5	4.39	4.61	4.96	5.21	5.47
Koradi Units 8-10	3.53	3.68	3.93	3.91	3.79
Chandrapur Units 8-9	3.86	4.04	4.28	3.88	3.95
Parli Unit 8	6.28	6.74	6.90	7.20	7.52

1.4.3.3 The basic considerations for fixed cost in the MYT period are summarized below:

- The balance life considered is as per COD, in case of units which have yet to complete useful life (25 years in case thermal units and 35 years in case of hydro units) and in case of units which have already completed useful life or will be completing useful life during the next 5 years, it will be operational up to 31.03.2030.
- **O & M expense** - The O&M costs are projected as per norms approved in Regulations along with corrected pay revision amount approved in MTR Order, as per escalation rate based on latest available WPI and CPI indices numbers. Additionally, revision of labour wage rates which was approved recently, is claimed separately over and above the normative O&M cost. Further, the O&M costs for FGD/SCR which are expected to get commissioned during the period FY 2025-26 to FY 2029-30 are considered. O&M expenses for Koradi Unit 8-10 has been considered as per the suggestions provided in CEA report.
- **Depreciation** - For projections regarding Depreciation, the closing GFA for regulatory assets as on 31.03.2025 will be the opening GFA for 01.04.2025 and subsequent asset addition as per the Capital expenditure plan will be considered for year-on-year Depreciation computation.
- **Interest on Loan** – As per closing approved loan portfolio of FY 2024-25 and year on year additions as per Capex plan. The rate of interest will be as per provisions mentioned under the MERC (MYT) regulations, 2024.
- **Interest on Working Capital** – loWC will be claimed at normative level as per provisions under MERC (MYT) regulations, 2024. Additionally, the loss of interest due to payment of outstanding dues in 48 installments will also be claimed as normative loWC entitlement.

- **ROE** – ROE is based on closing regulatory equity for FY 2024-25 and equity additions as per Capex plan. Rate of return on equity as per MERC (MYT) regulations, 2024.
- **NTI** – Based on actuals of FY 2023-24

1.4.3.4 The Summary of ARR for the 5th Control Period for the existing units is provided in the below tables.

Table 6: Projected station wise Energy charges for 5th MYT Control period (Rs. Crore)

Stations	FY 2025-26	FY 2026- 27	FY 2027- 28	FY 2028- 29	FY 2029- 30
Bhusawal Unit 3	704.29	739.47	776.45	815.27	856.03
Chandrapur Units 3 -7	5,615.42	5,919.34	6,240.68	6,548.51	6,863.62
Khaperkheda Units 1-4	2,248.67	2,374.42	2,475.64	2,552.48	2,662.60
Koradi Unit 6	493.65	513.95	535.28	597.53	623.03
Nashik Units 3-5	2,169.52	2,278.00	2,391.95	2,511.43	2,636.94
Uran	1,220.41	1,220.41	1,223.76	1,220.41	1,220.41
Paras Units 3-4	1,334.63	1,409.46	1,478.50	1,551.10	1,627.39
Parli Units 6-7	2,115.14	2,270.95	2,372.70	2,479.62	2,591.62
Khaperkheda Unit 5	1,239.38	1,301.31	1,388.26	1,456.57	1,528.31
Bhusawal Units 4-5	3,070.83	3,224.43	3,424.14	3,598.96	3,776.71
Koradi Units 8-10	4,892.52	5,097.36	5,372.83	5,353.84	5,191.24
Chandrapur Units 8-9	2,703.85	2,825.26	2,956.39	2,681.40	2,730.73
Parli Unit 8	1,059.32	1,137.27	1,164.63	1,215.54	1,269.00
Total	28,867.62	30,311.64	31,801.19	32,582.66	33,577.62

Table 7: Projected station wise Annual Fixed Charges for 5th Control Period (Rs. Crore)

Particulars	FY 2025-26	FY 2026- 27	FY 2027- 28	FY 2028- 29	FY 2029- 30
Bhusawal Unit 3	211.28	227.32	320.13	330.32	341.82
Chandrapur Units 3 -7	1,526.55	1,681.88	1,869.79	1,960.15	2,041.25
Khaperkheda Units 1-4	952.96	923.53	1,076.07	1,135.40	1,175.35
Koradi Unit 6	349.94	362.59	399.23	413.59	428.31
Nashik Units 3-5	537.61	600.09	647.51	675.90	702.38
Uran	258.60	258.47	278.47	298.87	318.85
Paras Units 3-4	571.91	594.12	737.99	756.01	771.76
Parli Units 6-7	626.21	656.48	676.87	713.96	750.38
Khaperkheda Unit 5	658.17	679.12	667.54	684.15	700.74
Bhusawal Units 4-5	1,111.93	944.97	1,359.79	1,399.60	1,442.52
Koradi Units 8-10	2,438.43	2,486.42	2,781.14	2,795.18	2,756.67
Chandrapur Units 8-9	1,254.13	1,279.48	1,317.56	1,318.90	1,141.96
Parli Unit 8	449.45	458.86	464.65	467.76	465.18
SHP	208.87	222.53	238.87	253.35	266.06
Bhira	15.88	16.44	16.90	18.44	19.72
Koyna	204.64	214.83	225.53	236.78	284.81
Tillari	28.08	29.36	30.10	31.33	32.57
Total	11,404.65	11,636.50	13,108.12	13,489.69	13,640.31

Table 8: Summary of Total ARR of stations for 5th Control Period (Rs. Crore)

Particulars	FY 2025-26	FY 2026- 27	FY 2027- 28	FY 2028- 29	FY 2029- 30
Bhusawal Unit 3	915.56	966.79	1096.57	1,145.59	1,197.85
Chandrapur Units 3 -7	7,141.97	7,601.22	8110.47	8,508.66	8,904.87
Khaperkheda Units 1-4	3,201.63	3,297.95	3551.71	3,687.87	3,837.95
Koradi Unit 6	843.59	876.54	934.51	1,011.12	1,051.34
Nashik Units 3-5	2,707.14	2,878.08	3039.46	3,187.34	3,339.33
Uran	1,479.02	1,478.88	1502.22	1,519.29	1,539.26
Paras Units 3-4	1,906.54	2,003.59	2216.49	2,307.11	2,399.15
Parli Units 6-7	2,741.35	2,927.43	3049.57	3,193.58	3,342.00
Khaperkheda Unit 5	1,897.54	1,980.43	2055.80	2,140.72	2,229.05
Bhusawal Units 4-5	4,182.76	4,169.41	4783.92	4,998.55	5,219.23
Koradi Units 8-10	7,330.95	7,583.79	8153.97	8,149.03	7,947.90
Chandrapur Units 8-9	3,957.98	4,104.74	4273.95	4,000.29	3,872.69
Parli Unit 8	1,508.77	1,596.13	1629.27	1,683.30	1,734.17
SHP	435.22	460.45	482.40	482.28	491.68
Bhira	15.88	16.44	16.90	18.44	19.72
Koyna	493.71	497.62	502.05	507.04	548.80
Tillari	28.08	29.36	30.10	31.33	32.57
Total	40,787.69	42,468.84	45,429.36	46,571.55	47,707.55

1.5 Prayers

1.5.1 The Petitioner respectfully prays the Hon'ble Commission to:

- i. Admit this Petition;
- ii. Allow Petitioner to submit additional information as may be required by the Hon'ble Commission
- iii. Grant an expeditious hearing of this Petition;
- iv. Hon'ble Commission in Order in case no 227 of 2022 & case no 132 of 2023, has allowed the issue in-principle and considering the marginal impact of these issues, allowed to claim the amount in the MYT Petition. Hence the Petitioner request to approve the impact on AFC along with carrying cost on such amount.
- v. Consider the submission made in context of **FY 2022-23** and approve the Annual Revenue Requirement and final truing up for the year, along with the relaxations in following key specific issues by exercising the powers available with the Hon'ble Commission under MYT Regulations 2019 for "Power to Relax"
 - a) Relaxation in target availability factor for Uran GTPS on account of Gas supply shortages,
 - b) Relaxation in Target availability for Khaperkheda Units # 1 to 4 on the basis of CPRI report,
 - c) Relaxation in Auxiliary consumption norm for Khaperkheda Units # 1 to 4, Chandrapur Units # 3 to 7, Paras Units # 3,4 & Parli Units # 6,7,8 on the basis of CPRI reports. With reference to the SHR of Koradi 6, the normative SHR may kindly be considered as 2456Kcal/Kwh (Guaranteed SHR x allowance of 4.5% from the design SHR)

- d) Relax GCV As Received deviation as “GCV Billed less 750 kCal/kWh”
- e) In view of CEA study submitted in respect of Koradi TPS (3x660 MW) allow actual O&M cost as claimed
- vi. Consider the submission made in context of **FY 2023-24** and approve the Annual Revenue Requirement and final truing up for the year, along with the relaxations in following key specific issues by exercising the powers available with the Hon’ble Commission for under MYT Regulations 2019 “Removal of Difficulties” & “Power to Relax”
 - a. Relaxation in target availability factor for Uran GTPS on account of Gas supply shortages,
 - b. Relaxation in Target availability for Khaperkheda Units # 1 to 4 on the basis of CPRI report,
 - c. Relaxation in Auxiliary consumption norm for Khaperkheda Units # 1 to 4, Chandrapur Units # 3 to 7, Paras Units # 3,4 & Parli Units # 6,7,8 on the basis of CPRI reports. With reference to the SHR of Koradi 6, the normative SHR may kindly be considered as 2456Kcal/Kwh (Guaranteed SHR x allowance of 4.5% from the design SHR)
 - d. Relax GCV As Received deviation as “GCV Billed less 750 kCal/kWh”.
 - e. In order to resolve Bill due date issue aroused after 2nd amendment to MYT 2019 dtd 08.06.2023, request Hon Commission to exercise power to relax and allow receivable period 75days for normative working capital calculation w.e.f 08.06.2023.
 - f. In view of CEA study submitted in respect of Koradi TPS (3x660 MW) allow actual O&M cost as claimed
- vii. Consider the submission made in context of **FY 2024-25** and approve the revised Annual Revenue Requirement and provisional final truing up for the year, along with the relaxations in following key specific issues by exercising the powers available with the Hon’ble Commission under MYT Regulations 2019 for “Power to Relax”
 - a. Relaxation in target availability factor for Uran GTPS on account of Gas supply shortages,
 - b. Relaxation in Target availability for Khaperkheda Units # 1 to 4 on the basis of CPRI report,
 - c. Relaxation in Auxiliary consumption norm for Khaperkheda Units # 1 to 4, Chandrapur Units # 3 to 7, Paras Units # 3,4 & Parli Units # 6,7,8 on the basis of CPRI reports, Relaxation with reference to the SHR of Koradi 6, the normative SHR may kindly be considered as 2456Kcal/Kwh (Guaranteed SHR x allowance of 4.5% from the design SHR).
 - d. Relax GCV As Received deviation as “GCV Billed less 750 kCal/kWh”,
 - e. In view of CEA study submitted in respect of Koradi TPS (3x660 MW) allow actual O&M cost as claimed.

- f. In order to resolve Bill due date issue aroused after 2nd amendment to MYT 2019 dtd 08.06.2023, request Hon Commission to exercise power to relax and allow receivable period 75days for normative working capital calculation.
- viii. Consider the submissions made in the context of procurement of alternate power during FY 2024-25 in compliance to the directions from Government of Maharashtra under Section 11 of Electricity Act, 20023 and allow pass-through of the additional burden due to procurement of such alternate power as extraordinary expenses and revenue in ARR calculations.;
- ix. Consider the submissions made in the context of approval of expenses for FY 2022-23 & FY 2023-24 towards Hydro Colony related expenses as per Regulation 49.1 (c) of the MYT Regulations, 2019 and accordingly approve the expenses over-and-above the normative O & M costs;
- x. Not to consider deduction of LPS and interest on LPS amount from actual interest on working capital;
- xi. Consider and allow loss of interest incurred due to implementation of Electricity (Late Payment of Surcharge and related matters) rule 2022, provisions for liquidation of outstanding dues and allow normative IoWC by adding loss of interest claims for True-up period FY 22-23, 23-24 Provisional true up FY 24-25 and MYT projection period FY 25-26 to 29-30.
- xii. Consider the submissions made in the context of approval of expenses for FY 2022-23 & FY 2023-24 towards IT related Opex costs as per Regulations 47.1 (g) & 49.1 (f) of the MYT Regulations, 2019 and accordingly approve the expenses over-and-above the normative O & M costs;
- xiii. Consider the submissions regarding Fuel Utilisation in FY 2022-23 and FY 2023-24 and approve the Fuel Utilisation Plan for FY 2025-26 to FY 2029-30 submitted in the petition,
- xiv. Consider the submissions made by MSPGCL in reference to normative parameters approved namely for Target AVF for Nashik, Bhusawal Unit # 3 and Khaperkheda Units # 1 to 4 , Auxiliary Consumption for Khaperkheda Units # 1 to 4, Chandrapur Units # 3 to 7, Paras , Parli units # 6,7,8 considering the CPRI reports and historical data and provide necessary relaxations sought in the performance parameters , by exercising the powers available with the Hon'ble Commission under MYT regulations 2024 for "Removal of Difficulties" & "Power to Relax" for the period FY 2025-26 to FY 2029-30;
- xv. Consider the difficulties raised by MSPGCL in reference to provisions in Regulation 50.6 of MYT Regulations, 2019 regarding consideration of "As billed GCV" for Energy Charge computation and provide necessary clarifications towards consideration of total moisture for GCV (As Received Basis) calculation consideration and remove the difficulty in working out GCV of coal for calculation of energy charge , by exercising the powers available with the Hon'ble Commission

- under MYT regulations 2024 for “Removal of Difficulties” for the period FY 2022-23 to FY 2024-25;
- xvi. Consider the submissions made in context of projections for Annual Revenue Requirements and projected tariff for the years under 5th Control Period i.e. FY 2025-26 to FY 2029-30 and approve the same;
- xvii. Consider the specific submissions made in the context of projections for
- a. Claim for expenses towards Hydro Colony related expenses as per Regulation 50.1 (c) of the MYT Regulations, 2024
 - b. Claim for expenses towards IT related Opex costs as per Regulations 48.1 (g) & 50.1 (f) of the MYT Regulations, 2024
 - c. Claims for expenses towards “Ash Transportation costs as per directions from MoEF, CC and MoP
 - d. Approve the expenses prepared for preparation of Flexibilisation of units as claimed and accordingly approve the expenses over-and-above the normative O & M costs;
 - e. Approve the special allowance for Uran GTPS & Hydro power stations based on operational norms as specified under the MYT Regulations.
 - f. Grant the special allowance for eligible Thermal power plants by adopting an approach of providing relaxed performance norms and applying the prevailing O&M cost methodology as per the submission and with the permission to surrender of the special O&M allowance prior to the MSEDCL MTR ,
- xviii. Consider the submissions made in the context of the issue related to non-installation of “Class 0.2S” Current Transformers , as provided under the Section 78.1.11 of the State Grid Code,2020 Part-H Metering Code , for measurement of energy at Generation- Transmission (G-T) interface point and its adverse impact on measurement of energy sent out at <G> to <T> interface & thus on Auxiliary Power Consumption as well as Availability Factor computations for MSPGCLs’ power stations on the basis of specific observations for Koradi Units # 8 to 10 and issue necessary directions to State Transmission Utility (STU) to expedite actions for installation of “Class 0.2 S” CTs at all interface points and also to provide access to metered data for the AMR meters installed for better monitoring & control of generation output in reference to the Scheduled generation;
- xix. Consider the submissions made in the context of erroneous measurement of energy at Koradi Units # 8 to 10 on account of non-installation of “Class 0.2S” CTs at <G> to <T> interface points and allow the claim towards loss of opportunity due to lower measurement of net sent out generation & resultant higher % Auxiliary Consumption and lower Plant Availability Factor;
- xx. Consider the submissions made in the context of recovery of expenses incurred by MSPGCL for FY 2022-23 & FY 2023-24 on the Solar power plants under Chief Minister Agricultural Feeder Scheme and approve the same;

- xxi. Consider the submissions made regarding finalisation of liquidated damages for Bhusawal Units # 4,5; Koradi Units # 8 to 10; Parli Unit # 8 project works and approve the differential capital cost & corresponding recoveries of differential fixed charges for the period since COD for the respective units along with the carrying cost. Also allow extension for cut-off date upto 31.03.2025 considering difficulties submitted.
- xxii. Allow MSPGCL to submit relevant data post reconciliation of issues related to LPS along with any reworking of previous year True-up amount;
- xxiii. Allow normative O&M expenses based on past actual O&M expenses rather than True-up amounts;
- xxiv. Allow the incremental O&M expenses for Koradi Unit 8-10 for FY 2020-21 and FY 2021-22 considering CERC norms;
- xxv. Consider CAPEX rolling plan for FY 2025-26 to FY 2029-30 submitted as annexure also condone the delay in submission of CAPEX plan;
- xxvi. Consider the submissions made regarding directives to be given to MSEDCL regarding resolution of pending billing reconciliation and previous period LPS issues and issue appropriate directives;
- xxvii. Consider the submissions made in the context of under-recovery of part of approved fixed costs and lease rent for Ghatghar PSS for FY 2017-18 & FY 2018-19 due to non-payment of the same from MSEDCL despite of clarifications given by MSPGCL and thus requests to direct MSEDCL for payment of the same along with permission to MSEDCL for recovery of the same in their ARR;
- xxviii. Consider the submissions made in the context of compensation claims from TPC-G as per the MERC order dated 03.11.022 in case No. 29 of 2022;
- xxix. Consider the submissions made in the context of recovery of "RLDC Legacy charges" claimed by MSLDC for Oct'2023 to Sept'2024 and allow the same as pass-through expense for FY 2024-25 & accordingly consider the same in the provisional true-up for FY 2024-25;
- xxx. Condone any shortcomings/ deficiencies in the petition and allow MSPGCL to submit additional information/ data at a later stage as may be required;
- xxxi. Provide the workable excel model used by the Hon'ble Commission for approval of True up amount and tariff of the Petitioner.