



TATA POWER

THE TATA POWER COMPANY LIMITED

Registered Office: Bombay House, 24, Homi Mody Street, Mumbai - 400 001, India
Website: www.tatapower.com, CIN: L28920MH1919PLC000567

PUBLIC NOTICE

Inviting Suggestions/Objections on Multi Year Tariff Petition of The Tata Power Company Limited - Generation Business for True up for FY 2022-23 and FY 2023-24, Provisional True up for FY 2024-25 and Approval of ARR projections for MYT Control Period from FY 2025-26 to FY 2029-30 (Case No. 189 of 2024)

- 1. The Tata Power Company Limited- Generation Business (Tata Power-G) has filed Petition (Case No. 189 of 2024) for Approval of True-Up of ARR for FY 2022-23 and FY 2023-24, Provisional True Up of ARR for FY 2024-25 as per MERC MYT Regulations, 2019 and ARR Projection along with generation tariff for 5th MYT Control Period from FY 2025-26 to FY 2029-30 as per MERC MYT Regulations, 2024.
- 2. The Commission has admitted the Petition on 09 December, 2024 and directed Tata Power-G to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 inviting the suggestions/objections from the Public through this notice.
- 3. The salient features of the Petition are provided below wherein the approved figures are as per MERC MTR order in Case No. 221 of 2022 dated 31 March 2023
- 4. The salient features of the Petition are provided below:

Table 1: Operational Performance for FY 2022-23, FY 2023-24 and FY 2024-25 - Thermal Stations (Overall)

Particulars	FY 2022-23		FY 2023-24		FY 2024-25	
	Approved	Actual	Approved	Actual	Approved	Actual
Availability (%)	90.78%	93.06%	93.80%	94.38%	94.73%	82.54%
Plant Load Factor (%)	60.09%	58.55%	77.41%	63.17%	79.33%	60.77%
Gross Generation (MU)	4895.11	4910.85	6324.00	5160.52	6463.00	4942.96
Net Generation (MU)	4595.19	4606.59	5999.92	4999.09	6127.80	4708.32

Generation as per Schedule

Table 2: Operational Performance for FY 2022-23, FY 2023-24 and FY 2024-25 - Hydro Stations (Overall)

Particulars	FY 2022-23		FY 2023-24		FY 2024-25	
	Approved	Actual	Approved	Actual	Approved	Actual
Availability (%)	97.98%	98.44%	93.74%	99.01%	96.15%	88.19%
Gross Generation (MU)	1600.21	1567.71	1470.00	1551.86	1484.00	1556.13
Net Generation (MU)	1573.27	1542.70	1454.15	1526.30	1468.01	1533.66

Generation as per Schedule

Table 3: Final true up for FY 2022-23, FY 2023-24 and provisional true up for FY 2024-25 for Unit 5, 7 and Hydro Stations (Rs Crore)

Sr. No.	Particulars	FY 2022-23		FY 2023-24		FY 2024-25	
		Approved	Claimed	Approved	Claimed	Approved	Claimed
A Expenditure							
1 Fuel Related Expenses		2660.71	2799.24	3475.66	2187.57	3466.17	1794.67
2 Fuel Cost compensation based on MERC methodology in FAC Orders			17.87		(23.48)		(0.87)
3 Auxiliary benefit			(4.16)		(5.58)		
4 Operation & Maintenance Expenses (incl. Water Charges)		440.56	473.31	457.78	474.94	475.68	495.64
5 Depreciation		127.17	106.48	129.06	98.52	130.86	99.24
6 Interest on Loan Capital Including financing and Refinancing charges		2.72	2.89	0.00	0.00	0.00	0.00
7 Other Charges			2.00		1.69		0.00
8 Interest on Working Capital		44.97	30.49	53.12	38.28	53.46	34.80
B Total Revenue Expenditure		3276.12	3428.12	4115.62	2771.93	4126.17	2423.49
9 Add: Return on Equity Capital		193.49	212.91	195.93	212.98	198.26	193.56
C Aggregate Revenue Requirement		3469.61	3641.04	4311.54	2984.91	4324.42	2617.05
10 Incentive (PLF, Hydro Incentive.)			70.57		68.30		
11 Reduction in FC for Unit 5 for FY 2024-25							(14.33)
12 (Less) : Allocation from Unit 8 for Shared Capacity		11.02	10.43	10.69	9.76	10.36	9.76
13 Less: Non-Tariff Income		12.87	16.67	12.87	25.27	12.87	25.27
D Net Aggregate Revenue Requirement		3445.73	3684.51	4287.99	3018.17	4301.19	2567.68
E Revenue		3498.33	3653.74	3043.70	3043.70	2603.30	2603.30
F Revenue Gap/(Surplus) (D-E)		(52.60)	30.77	(25.29)	(25.29)	(25.29)	(25.29)
G Net Gap/(Surplus) approved in MTR Tariff Order			(52.60)				
H Incremental Net Gap/(Surplus) FY 2022-23 (F-G)			83.37				

The amounts claimed above are the net entitlement values after sharing of gains/(losses)

Table 4: Final true up for FY 2022-23, FY 2023-24 and provisional true up for FY 2024-25 for Unit 8 (Rs Crore)

Sr. No.	Particulars	FY 2022-23		FY 2023-24		FY 2024-25	
		Approved	Claimed	Approved	Claimed	Approved	Claimed
A Expenditure							
1 Fuel Related Expenses		1206.97	1277.11	1246.92	782.10	1243.51	775.51
2 Fuel Cost compensation based on MERC methodology in FAC Orders			12.35		(11.33)		(0.47)
3 Auxiliary benefit			7.50		4.10		
4 Operation & Maintenance Expenses		74.83	60.89	77.53	72.63	80.33	80.33
5 Depreciation		59.36	59.83	59.36	24.84	59.52	24.90
6 Interest on Loan Capital Including financing and Refinancing charges		9.74	10.40	5.33	8.18	1.56	6.20
7 Other Expenses			0.59		0.21		
8 Interest on Working Capital		17.74	12.50	18.25	12.75	18.23	13.88
B Total Revenue Expenditure		1368.64	1441.17	1407.39	893.46	1403.14	900.34
9 Add: Return on Equity Capital		50.23	55.56	50.23	55.53	50.37	50.29
C Aggregate Revenue Requirement		1418.87	1496.73	1457.62	949.00	1453.51	950.63
10 Incentive (PLF Incentive.)			0.00		0.00		
11 (Add): Allocation from Unit 8 for Shared Capacity		11.02	10.43	10.69	9.76	10.36	9.76
12 Less: Non-Tariff Income		3.42	0.56	3.42	(2.34)	3.42	(2.34)
D Net Aggregate Revenue Requirement		1426.48	1506.60	1464.89	961.10	1460.45	962.73
E Revenue		1438.68	1534.97	1010.93	1010.93	997.23	997.23
F Revenue Gap/(Surplus) (D-E)		(12.21)	(28.37)	(49.83)	(49.83)	(49.83)	(49.83)
G Net Gap/(Surplus) approved in MTR Tariff Order			(12.21)				
H Incremental Net Gap/(Surplus) FY 2022-23 (F-G)			(16.16)				

The amounts claimed above are the net entitlement values after sharing of gains/(losses)

- 5. Tata Power-G has sought the approval of the Hon'ble Commission for recovery of Revenue gap / (surplus) along with carrying cost. Besides the above, Tata Power-G has sought compensation as per Maharashtra Electricity Grid Code (MEGC) 2020 against the Heat rate and Auxiliary Energy Consumption degradation due to part load operation from FY 2020-21 (from 16 October 2020 to 15 March 2021) to FY 2023-24.

Table 5: Cumulative Revenue Gap till FY 2024-25

Particulars	Rs. Corore
Incremental Gap / (Surplus) for FY 2022-23	67.21
Incremental Gap / (Surplus) for FY 2023-24	(75.35)

Particulars	Rs. Corore
Incremental Gap / (Surplus) for FY 2024-25	(70.11)
Carrying Cost on above	5.28
Compensation as per Grid Code	135.28
Carrying cost on Compensation	28.93
Total Gap/(surplus) till FY 2024-25	91.23

- 6. The summary of key operational parameters proposed for MYT Control Period i.e. FY 2025-26 to FY 2029-30 are provided below:

Table 6: Summary of Operating Parameters for MYT Control Period i.e. FY 2025-26 to FY 2029-30

Sr. No.	Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
A Thermal Stations (Overall)						
1 Availability (%)		92.34%	92.87%	93.92%	92.44%	93.76%
2 Plant Load Factor (%)		70.42%	59.13%	59.51%	59.72%	62.68%
3 Gross Generation (MU)		5736.76	4817.01	4861.43	4865.08	5106.80
4 Net Generation (MU)		5387.82	4530.74	4573.41	4574.98	4797.25
B. Hydro Stations (Overall)						
5 Availability (%)		90.00%	90.00%	90.00%	90.00%	90.00%
6 Gross Generation (MU)		1487.92	1513.47	1521.18	1523.76	1523.76
7 Net Generation (MU)		1471.89	1497.17	1504.79	1507.35	1507.35

- 7. The summary of ARR Projections for MYT Control Period i.e. FY 2025-26 to FY 2029-30 are provided below:

Table 7: Projected ARR for Tata Power-G (Hydro + Thermal) (Rs. Crore)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Energy Charges (Unit 5, 7 and 8)	3065.00	2640.83	2746.75	2829.39	3058.43
Fixed Charges (Unit 5, 7 and 8 + Hydro)					
Operation & Maintenance Expenses	630.86	663.07	696.96	732.61	770.09
Depreciation	124.85	124.95	125.06	125.16	125.27
Interest on Long-term Loan Capital	4.26	2.32	0.67	0.00	0.00
Interest on Working Capital	56.52	51.09	52.75	54.55	58.41
Special Allowance	105.03	105.03	105.03	105.03	105.03
Return on Equity Capital	271.31	271.54	271.78	272.01	272.24
Less: Non-Tariff Income	22.93	22.93	22.93	22.93	22.93
Total Fixed Charges (Thermal + Hydro)	1169.90	1195.08	1229.32	1266.42	1308.10
Aggregate Revenue Requirement	4234.91	3835.91	3976.06	4095.82	4366.53

- 8. The summary of Annual Fixed cost & Unit wise Energy charge projected for MYT Control Period i.e. FY 2025-26 to FY 2029-30 are provided below:

Table 8: Projected station wise Variable Charges (Rs./ kWh) and Fixed Charges (Rs. Crore)

F.Y.	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Energy Charge Rate (Rs./kWh)					
Unit 5	5.844	6.020	6.200	6.386	6.578
Unit 7	5.250	5.407	5.569	5.737	5.909
Unit 8	5.708	5.879	6.055	6.237	6.424
Bhira	0.973	1.001	1.031	1.062	1.095
Bhivpuri	2.168	2.233	2.301	2.373	2.449
Khopoli	3.851	3.981	4.118	4.262	4.413
Fixed Charges (Rs. Crore)					
Unit 5	375.56	381.76	394.10	406.17	419.79
Unit 7	217.95	224.51	231.21	238.28	245.68
Unit 8	217.34	218.62	222.11	227.72	235.38
Bhira	143.34	147.51	151.90	156.53	161.41
Bhivpuri	82.77	85.25	87.86	90.61	93.51
Khopoli	132.93	137.42	142.13	147.10	152.34
Total Fixed Charges (Rs. Crore)	1169.90	1195.08	1229.32	1266.42	1308.10

50% of Fixed charges for Hydro stations will be recovered under Capacity charges and remaining 50% under Energy charges

- 9. The Tenure of PPA between Tata Power -G with BEST and Tata Power -G with Tata Power -D is till 31st March 2029.
- 10. The detailed Petition document and the Executive Summary are available on Tata Power's website www.tatapower.com and the Executive Summary is also available on the website of the Commission, www.merc.gov.in in downloadable format (free of cost).
- 11. Copies of the following documents can be obtained on written request from the office of Tata Power:
 - a. Executive Summary of the Petition (free of cost, in Marathi or English).
 - b. Detailed Petition documents along with CD (in English) (on payment of Rs.100/- by Cash/ DD/Cheque) drawn on "Tata Power Company Limited", Payable at Mumbai.
 - c. Detailed Petition documents (in English) (on payment of Rs. 50/-).
 - d. CD of detailed Petition document (in English) (on payment of Rs. 50/-).

Office	Address	Telephone	Email ID
Registered Office	Mr. Ravi Antony, The Tata Power Company Ltd, Bombay House, 24, Homi Mody Street, Fort, Mumbai 400 001.	Tel: (91 22) 6665 7546	rantony@tatapower.com
Head Office	Mr. Saibal Mitra, The Tata Power Company Limited, Corporate Centre, 'A' Block, 4 th Floor, Carnac Receiving Station, 34 Sant Tukaram Road, Carnac Bunder, Mumbai 400 009.	Tel: (91 22) 6717 1658	saibal.mitra@tatapower.com
Trombay	Mr. S. S. Gupte, Tata Power, Trombay Thermal Power Station, Chembur-Mahul, Mumbai, 400074	Tel: (91 22) 6717 5108	ssgupte@tatapower.com
Backbay	Mr. Rahul Ranade, The Tata Power Company Ltd., Backbay Receiving Station, 148, Lt. Gen. J. Bhonsle Marg, Nariman Point, Mumbai 400 021	Tel: (91 22) 6717 2953	rranade@tatapower.com

- 12. The Commission has directed Tata Power - G, 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 5.00 PM on all the working days.
- 13. A Person who has uploaded suggestion and objection on 'E-Public Consultation' Tab need not to 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 Mr. V. H. Wagle, Tata Power Company Limited, [Tel: (91 22) 6717 2953, Email: vidyadhar.wagle@tatapower.com]. Suggestions and/or objections received after 5 PM on 03 January, 2025 shall not be considered. Suggestions/Objections filed through any other mode shall not be considered.
- 14. Tata Power - G shall reply to each of the objections /comments received within three days of the receipt of the same but not later than 06 January, 2025 for all the objections/comments received till 03 January, 2025. Stakeholders can submit their rejoinders on replies provided by Tata Power - G either during the public hearing or latest by 11 January, 2025.
- 15. If the sender/objector who has submitted his comments/suggestions as per para 14 above and wants to be heard in person in 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 08 January, 2025 at 10:30 Hrs, for which no separate notice will be given.
- 16. 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.

Place: Mumbai
Date: 11 December, 2024

Sd/-
Mr. V. H. Wagle
Chief - Regulatory (WR)
Tata Power Company Limited

SIZE: 24cm(W) x 32cm(H)