

Inviting Suggestions / Objections on Maharashtra State Power Generation Company Limited MYT Petition for approval of final True-up for FY 2022-23 and FY 2023-24, provisional True-up for FY 2024-25 and Aggregate Revenue Requirement and Tariff from FY 2025-26 and FY 2029-30. (Case No. 187 of 2024)

- Maharashtra State Power Generation Company Limited (MSPGCL) has filed Multi Year Tariff (MYT) Petition for approval of True-up of Aggregate Revenue Requirement (ARR) for FY 2022-23 and FY 2023-24, Provisional True-up of ARR for FY 2024-25 in accordance with MERC (MYT) Regulations, 2019 and Determination of ARR and Tariff for 5th Control Period from FY 2025-26 to FY 2029-30 in accordance with MERC (Multi Year Tariff) Regulations, 2024.
- The Commission has admitted the Petition on 10th December, 2024 and directed MSPGCL to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 inviting the suggestions/objections from the Public through this notice.
- The salient features of the Petition are provided below wherein the approved figures has been considered as per MERC Order in Case No. 227 of 2022 dated 31 March 2023:

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

Particulars	FY 2022-23		FY 2023-24		FY 2024-25	
	Approved	Actual	Approved	Actual	Approved	Proposed
Availability (%)	83.38%	63.97%	83.38%	70.28%	83.38%	71.17%
Plant Load Factor (%)	69.07%	58.77%	74.52%	63.28%	74.52%	71.17%
Gross Generation (MU)	61,784.60	53,136.53	66,850.38	57,439.23	66,667.73	63,670.10
Net Generation (MU)	57,160.40	48,513.67	61,856.28	52,468.72	61,687.27	58,374.53

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	Proposed
Gross Generation (MU)	4,411.03	4,359.26	4,430.04	3,667.83	4,430.04	3,914.56
Net Generation (MU)	4,363.55	4,326.48	4,378.19	3,634.98	4,379.02	3,869.72

Table 3: True-up for FY 2022-23 & FY 2023-24 and Provisional True-up for FY 2024-25 (Rs. Crore)

Sr. No	Particulars	FY 2022-23		FY 2023-24		FY 2024-25	
		Approved in MTR	Claimed	Approved in MTR	Claimed	Approved in MTR	Claimed
A	Expenditure						
1	Total Fuel Related Expenses	22108.99	19,113.91	24487.36	19,329.63	24517.80	22,643.59
2	Operation & Maintenance (O&M) Expenses	3,119.59	3,204.21	3,238.54	3,623.21	3,361.88	3,864.27
3	IT expenses		21.45		28.89		19.69
4	Depreciation	2,028.50	2,107.69	2,184.90	1,985.48	2,491.19	2,223.34
5	Interest on Long-term Loan Capital including financing and refinancing charges	1,452.77	1,386.57	1,341.42	1,255.81	1,299.20	1,156.50
6	Interest on Working Capital (IoWC)	789.66	1,828.70	858.65	1,998.87	869.88	1,850.28
7	Other Expenses-Water charges & Other charges	566.78	620.48	566.78	749.35	566.78	708.17
8	Hydro Incentive		14.18		0.44		
9	Lease Rent	541.19	541.20	533.76	531.70	525.55	523.53
B	Total Revenue Expenditure	30,607.48	28,838.38	33,211.41	29,503.38	33,632.28	32,989.38
10	Add: Return on Equity	1,617.45	1,632.00	1,673.90	1,656.69	1,784.53	1,708.04
C	Aggregate Revenue Requirement	32,224.94	30,470.38	34,885.31	31,160.06	35,416.81	34,697.42
11	Net Entitlement after sharing of gains/(losses) on account of Fuel Expenses, O&M Expenses and IoWC including Auxiliary Consumption Benefit		1,049.28		619.10		
12	Net entitlement after sharing of gains/(losses) of refinancing of loan						
13	Less: Non-Tariff Income	-260.27	-61.53	-133.07	-58.55	-133.07	-58.55
14	Reduction of AFC due to non-achievement of Availability	-993.16	-1,639.88	-601.26	-1,097.70	-640.18	-636.76
D	Net Aggregate Revenue Requirement	30,971.51	29,818.25	34,150.98	30,622.91	34,643.56	34,002.11
E	Revenue for the year	32,003.23	26,976.20	34,150.98	28,633.69	34,643.56	33,271.94
F	Revenue Gap/ (Surplus) = (D - E)	-1,031.72	2,842.04	-	1,989.21	-	730.17
G	Revenue adjusted subsequently		-1,031.72		-		-
H	Net Revenue Gap/ (Surplus) = (F - G)	-1,031.72	3,873.76	-	1,989.21	-	730.17

- MSPGCL has sought the approval of the Hon'ble Commission towards recovery of revenue gap on the following issues:
 - Revision in Capital Cost of Bhusawal Units 4 & 5 on account finalisation of Liquidated Damages
 - Revision in Capital Cost of Koradi Units 8, 9 & 10 on account finalisation of Liquidated Damages due to discharge of Undischarged Liability Impact
 - Revision in Capital Cost for Parli Unit 8 due to discharge of Undischarged Liability Impact
 - Impact of Order on Review Petition No. 132 of 2023
 - Expenditure incurred towards Chief Minister Agriculture Feeder (CMAg) scheme
- MSPGCL has claimed a total revenue gap of Rs.7874.51 Crore with the carrying cost of Rs.1120.97 Crore on account of true up and due to impact of the issues mentioned above.
- The summary of key operational parameters proposed for FY 2025-26 to FY 2029-30 are provided below:

Table 4: Summary of Operating Parameters for the control period FY 26 to FY 30

Station	AVF	PLF	Aux. Consumption	Sec. Fuel Oil Consumption	SHR
	%	%	%	ml/kWh	kCal/kWh
Bhusawal Unit 3	80%	80%	10.96%	1.40	2,787
Chandrapur Units 3-7	80%	80%	9.38%	1.00	2,688
Khaperkhedha Units 1-4	75%	75%	10.41%	1.20	2,630
Koradi Unit 6	75%	75%	11.01%	2.81	2,456
Nashik Units 3-5	80%	80%	10.75%	1.00	2,754
Uran	41%	41%	3.10%	-	2,035
Paras Unit 3 & Unit 4	85%	85%	11.45%	0.50	2,415
Parli Unit 6 & Unit 7	85%	85%	10.45%	0.50	2,415
Khaperkhedha 5	85%	85%	6.00%	0.50	2,375
Bhusawal Unit 4 & Unit 5	85%	85%	6.00%	0.50	2,375
Koradi Units 8,9,10	85%	85%	6.00%	0.50	2,230
Chandrapur Units 8 & 9	85%	85%	6.00%	0.50	2,375
Parli Unit 8	85%	85%	9.34%	0.50	2,415

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

Table 5: Projected ARR for MSPGCL (Rs. Crore)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Fuel Cost including other variable costs	28,867.62	30,311.64	31,801.19	32,582.66	33,577.62
Annual Fixed Charges					
O&M expenses	3,856.11	4,042.17	4,300.57	4,509.44	4,712.96
Pay Revision	396.87	414.16	432.20	451.03	470.68
IT expenses	29.18	61.27	59.17	63.91	81.82
Other Charges	295.47	295.59	295.72	295.85	295.99
Water Charges	403.35	424.28	1,400.51	1,447.83	1,494.51
Interest on long term loans and other finance charges	1,116.68	1,099.19	1,054.18	964.15	853.83

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Annual Special Allowance - Hydro Stations	67.08	67.94	71.06	71.06	71.06
Interest on working capital	1,320.61	1,081.16	1,140.57	1,174.15	1,207.17
Depreciation	2,359.71	2,220.73	2,295.70	2,372.69	2,259.36
Return on equity	2,013.31	2,149.76	2,264.88	2,354.62	2,429.91
Training expenses towards Flexibilization Operation	0.80	29.00	4.00	29.00	3.20
Ash Utilisation Expenses	539.25	569.47	572.73	559.04	598.48
Less NTI	-58.55	-58.55	-58.55	-58.55	-58.55
Total Annual Fixed Charges	12,339.87	12,396.16	13,832.73	14,234.23	14,420.42
Hydro Lease Rentals	515.41	520.70	520.05	499.20	489.62
Aggregate Revenue Requirement	41,722.90	43,228.50	46,153.97	47,316.09	48,487.66

- 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 6: Projected station wise variable charges (Rs./ kWh)

Particulars	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
Khaperkhedha 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
Khaperkhedha 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

Table 7: Projected station wise Annual Fixed Charges (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
Khaperkhedha 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
Khaperkhedha 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 (A)	11,404.65	11,636.50	13,108.12	13,489.69	13,640.31
Additional claim					
Wage Revision	81.46	85.01	88.71	92.58	96.61
Interest on Working Capital-Loss of Interest	284.52	14.91	-	-	-
IT Expenses	29.18	61.27	59.17	63.91	81.82
Training expenses twds Flexibilization Operation	0.80	29.00	4.00	29.00	3.20
Ash Utilisation Expenses	539.25	569.47	572.73	559.04	598.48
Total of charges sought at MSPGCL's level (B)	935.21	759.66	724.61	744.53	780.11
Grand Total (C=A+B)	12,339.87	12,396.16	13,832.73	14,234.22	14,420.42

- Copies of the following documents can be obtained on written request from the offices of MSPGCL mentioned below:
 - Executive Summary of the Petition (free of cost, in Marathi or English).
 - Detailed Petition document (in English) along with CD / Pen-drive (on payment of Rs. 150/- by Cash/DD drawn on "Maharashtra State Power Generation Company Limited"), Payable at Mumbai.
 - Detailed Petition documents (in English) (on payment of Rs. 100/-).
 - CD / Pen-drive of detailed Petition document (in English) (on payment of Rs. 50/-).

Head Office: Chief Engineer, Regulatory & Commercial Deptt, Maharashtra State Power Generation Co. Ltd, 3rd Floor, Prakashgad, Prof. Anant Kanekar Marg, Bandra (E), Mumbai-400051

Other Offices of:

- The Chief Engineer, GTPS, Bokadivra Uran, Dist. Raigad-400702, STD Code: (022) Phone:27222285
- The Chief Engineer, CSTPS, Urja Bhavan, PO. Urjanagar, Dist. Chandrapur-442404, STD Code-07172, Phone: 220155-59
- The Chief Engineer, Koradi TPS, Urja Bhavan, Adm. Bldg., Koradi (Nagpur)-441111, STD Code-07109, Phone-262141-46,
- The Chief Engineer, Khaperkedha TPS, Post-Khaperkedha-441102 Dist. Nagpur STD Code-07113, Phone-268167-70
- The Chief Engineer, Parli TPS, Parli Vajjanath Dist. Beed-431520 STD Code-02446, Phone-222357-60
- The Chief Engineer, Bhusawal TPS Post Deepnagar, Bhusawal, Dist. Jalgaon - 425307, STD Code-02582, Phone-250012/84
- The Chief Engineer, Nashik TPS Adm Bldg, PO Ekalahare, Nashik-422105, STD Code -0253, Phone-2810291-99
- The Chief Engineer, TPS, Paras, Vidyut Nagar, Paras, Dist.Akola-444109, STD Code-07257, Phone-234465-66
- The Supdtg. Engineer, Small Hydro Power Circle, Prakash bhavan Plot no. 106, 5th floor, Senapati Bapat Marg, Pune-411016, STD Code-020, Phone-25637610
- The Dy. Chief Engineer, (TIC), Vidyut Bhavan, Katol Road, Nagpur - 440013, STD Code-0712, Phone - 2591151.
- The detailed Petition document and the Executive Summary are available on "Maharashtra State Power Generation Company Limited" website (<https://www.mahagenco.in> -> Navigation -> Regulatory & Commercial -> Regulatory Petitions) and the Executive Summary is also available on the websites of the Commission www.merc.gov.in in downloadable format (free of cost).
- The Commission has directed MSPGCL 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: e-hearing@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