

**VIDARBHA INDUSTRIES POWER LIMITED**

Registered Office: Shop No.: 16, Floor-1, Plot 8, Khatau Building,  
Alkesh Dinesh Modi Road, Bombay Stock Exchange, Fort, Mumbai-400001  
Website: www.vidarbhapower.co.in

**PUBLIC NOTICE**

**Suggestions/Objections on Vidarbha Industries Power Limited - Transmission (VIPL-T) Business's Petition for True-up of Annual Revenue Requirement for FY 2022-23 & FY 2023-24; Provisional True-up of ARR for FY 2024-25 and Projection of Aggregate Revenue Requirement for FY 2025-26 to FY 2029-30**

[Case No. 220 of 2024]

- Vidarbha Industries Power Limited - Transmission (VIPL-T) Business has filed a Petition for approval of True-up of Annual Revenue Requirement for FY 2022-23 & FY 2023-24; Provisional True-up of ARR for FY 2024-25 as per MYT Regulations 2019 and Projection of Aggregate Revenue Requirement for FY 2025-26 to FY 2029-30 as per MYT Regulations 2024.
- Corporate Insolvency Process has been initiated against Vidarbha Industries Power Limited - Transmission (VIPL-T) pursuant to order dated 30.09.2024 passed by National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016.
- The Commission has admitted the Petition on 11 December, 2024 and directed VIPL-T to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 for 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. 224 of 2022 dated 31 March 2023.

**Table 1: True-up of FY 2022-23 & FY 2023-24 and Provisional True-up for FY 2024-25 (Rs. Crore)**

Particulars	FY 2022-23		FY 2023-24		FY 2024-25	
	Approved	Audited	Approved	Audited	Approved	Audited
Operation & Maintenance Expenses	0.53	0.83	0.55	1.00	0.57	0.57
Depreciation	1.25	1.25	1.25	1.25	1.25	1.25
Interest on Loan Capital	0.76	0.77	0.60	0.62	0.45	0.45
Interest on Working Capital	0.08	-	0.07	-	0.07	0.07
Contribution to contingency reserves	0.06	-	0.06	-	0.06	0.06
<b>Total Revenue Expenditure</b>	<b>2.68</b>	<b>2.85</b>	<b>2.53</b>	<b>2.87</b>	<b>2.40</b>	<b>2.40</b>
Add: Return on Equity Capital	1.01	1.50	1.01	1.50	1.01	1.01
<b>Aggregate Revenue Requirement</b>	<b>3.69</b>	<b>4.35</b>	<b>3.54</b>	<b>4.36</b>	<b>3.41</b>	<b>3.41</b>
Less: Non-Tariff Income	0.02	0.03	0.02	0.02	0.02	0.02
Add: Sharing of gains/(losses) of O&M / IoWC	-	(0.18)	-	(0.27)	-	-
<b>Net Aggregate Revenue Requirement from Transmission Business</b>	<b>3.66</b>	<b>4.14</b>	<b>3.52</b>	<b>4.07</b>	<b>3.39</b>	<b>3.39</b>
Add: Past Gaps alongwith carrying cost	0.27	0.27	0.13	0.13	0.23	0.23
<b>Total Aggregate Revenue Requirement from Transmission</b>	<b>3.93</b>	<b>4.41</b>	<b>3.65</b>	<b>4.20</b>	<b>3.62</b>	<b>3.98</b>
Less: Total revenue recovered from TSUs during the year	4.13	4.13	3.65	3.65	3.62	3.62
<b>Revenue Gap/(Surplus)</b>	<b>(0.20)</b>	<b>0.28</b>	<b>-</b>	<b>0.55</b>	<b>-</b>	<b>0.36</b>

**Table 2: Projected ARR for FY 2025-26 to FY 2029-30 (Rs. Crore)**

Sr.	Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1.	Operation and Maintenance Expenses	0.63	0.66	0.69	0.72	0.75
2.	Depreciation	1.25	1.25	1.25	0.31	0.30
3.	Interest on Loan	0.31	0.16	0.04	-	-
4.	Interest on Working Capital	0.10	0.08	0.08	0.07	0.07
5.	Contribution to contingency reserves	0.06	0.06	0.06	0.06	0.06
6.	<b>Total Revenue Expenditure</b>	<b>2.35</b>	<b>2.20</b>	<b>2.11</b>	<b>1.15</b>	<b>1.17</b>
7.	Return on Equity Capital	1.50	1.50	1.50	1.50	1.50
8.	<b>Aggregate Revenue Requirement</b>	<b>3.84</b>	<b>3.69</b>	<b>3.60</b>	<b>2.65</b>	<b>2.67</b>
9.	Less: Non-Tariff Income	0.03	0.03	0.04	0.04	0.05
10.	<b>Net Aggregate Revenue Requirement</b>	<b>3.81</b>	<b>3.66</b>	<b>3.57</b>	<b>2.61</b>	<b>2.62</b>
11.	Past Recoveries	1.39				
12.	Carrying Cost for FY 2022-23 and FY 2023-24	0.24				
13.	<b>Total Annual Revenue Requirement</b>	<b>5.44</b>	<b>3.66</b>	<b>3.57</b>	<b>2.61</b>	<b>2.62</b>

- The detailed Petition document and the Executive Summary are available on VIPL-T's website - [www.vidarbhapower.co.in](http://www.vidarbhapower.co.in) 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 also be obtained on written request from the office of VIPL-T.
  - Executive summary of the proposals (free of cost, in Marathi/English).
  - Detailed Petition documents along with CD (in English) (on payment of Rs. 100/- by Cash/DD) drawn on "Vidarbha Industries Power 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/-).

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Registered Office	Shop No.:16, Floor-1, Plot 8, Khatau Building, Alkesh Dinesh Modi Road, Bombay Stock Exchange, Fort, Mumbai-400001	9373401702	cirp.vidarbha@gmail.com

- The Commission has directed VIPL-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 5.00 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 (MERC), 13th Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400005** along with proof of service on Station Head of VIPL-T Vidarbha Industries Power Limited, D03, MIDC Butibori, Nagapur-441122, Tel: 9373401702, Email: [rajendrakale.ngp@gmail.com](mailto:rajendrakale.ngp@gmail.com) and should carry the full name, postal address and E-mail address, if any, of the sender. Suggestions and/or objections received after 5 PM on 3 January, 2025 shall not be considered. Suggestions/Objections filed through any other mode shall not be considered.
- VIPL-T shall reply to each of the objections /comments received within three days of the receipt of the same but not later than **6 January, 2025** for all the objections/comments received till **3 January, 2025**. Stakeholders can submit their rejoinders on replies provided by VIPL-T either during the public hearing or latest by **11 January, 2025**.
- 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 **8 January, 2025** at 10:30 Hrs, 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-hearing of the petition before the Commission' issued by the Commission on **14 November 2022**.

s/d

**Name: Rajendra Pandurang Kale**

Designation: Plant Head

Vidarbha Industries Power Limited (VIPL)

Plot No-D-3, MIDC Butibori Industrial Area,

Butibori Nagpur, Maharashtra - 441122

Place : Mumbai

Date : 13 December, 2024