

**Before the
MAHARASHTRA ELECTRICITY REGULATORY COMMISSION
World Trade Centre, Centre No.1, 13th Floor, Cuffe Parade, Mumbai 400005.
Tel. 022 22163964/65/69 Fax 22163976
Email: mercindia@mercindia.org.in
Website: www.mercindia.org.in**

Case No. 68 of 2012

Dated: 31st December, 2012

CORAM: Shri V. P. Raja, Chairman

In the matter of:

Adani Power Maharashtra Limited

.....Petitioner

V/s

Maharashtra State Electricity Distribution
Co. limited

.....Respondent

Advocates / Representative for the
Petitioner (s)

Shri Sanjay Sen. (Advocate)

Shri Kandarp Patel , APML

Advocates / Representative for the
Respondent (s)

Shri Vikram Nanwani (Advocate)

Shri Kiran Gandhi (Advocate)

Shri Chirag Balsara (Advocate)

Shri A. S. Chavan C. E. (PP), MSEDCL

Consumer Representative (s)

Ms. Ashwini Chitnis (Prayas Energy Group)

Daily Order

Heard the Petitioner, Respondent and the Consumer Representative.

Petitioner is directed to submit the following information:

1. How has the capacity charge been calculated for the PPA under consideration? Petitioner to confirm, whether it has included mining related fixed cost in the capacity charge of the quoted Tariff.
2. CMPDI report on Lohara coal block.
3. Information on lending arrangements made for the project under consideration.
4. Copy of the Red Herring Prospectus, other relevant documents provided to SEBI in the matter related to project under consideration and minutes of the Annual General Meeting.
5. CAG report on coal block allocation.
6. CAG report on UMPP.

Respondent is directed to submit the following information:

1. Exact details of the bidders and the quoted levellised Tariff as per the financial bids.
2. Comparison of the four PPAs signed between APML and MSEDCL.

Petitioner and Respondent are directed to provide their input on the following options along with pros and cons of each of the options.

1. Occurrence of force majeure condition is rejected and as a consequence, AMPL has to supply power as per the PPA. What is the sustainability of the project and short-term & long-term impact on consumer?
2. Occurrence of force majeure is accepted and accordingly, the termination of the PPA is accepted.
3. Changing the tariff stream from non-escalable to escalable keeping the overall levellised tariff same.
4. Tenure of the PPA is increased from 25 years to 30 years so as to mitigate the impact of increase in energy charges.
5. Considering change in policy as change in law, introduce an add-on charge so as to make the bidder commercially neutral.
6. Tariff is determined under Section 62 of EA 2003.

In all the above options, wherever possible, the parties are directed to quantify the impact of selecting the option in terms of Rupees/ unit.

Apart from the above six options, the Petitioner and Respondent can provide any other options, if they deem appropriate for consideration

All Submissions and Arguments by Petitioner and Respondent shall be submitted in writing by serving copies upon each other and the Consumer Representatives.

Post the matter on 18th January, 2013 at 10:30 AM. All the directions are to be complied with before the next date of hearing.

Chairman
(V. P. Raja)