

**Before the**  
**MAHARASHTRA ELECTRICITY REGULATORY COMMISSION**  
**World Trade Centre, Centre No.1, 13th Floor, Cuffe Parade, Mumbai 400005**  
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**Case No. 150 of 2014**

**In the matter of**

Petition filed by Vidarbha Industries Power Limited for removal of difficulty in treatment of FERV / Hedging Cost on foreign borrowings, post COD of the generating station under Section 61, 62 of Electricity Act 2003; Regulation 100 of MERC (MYT) Regulations 2011 and Regulation 96 of MERC (conduct of business) Regulations, 2004.

Vidarbha Industries Power Limited (VIPL)

.....Petitioner

**Dated: 27 January, 2015**

**CORAM: Smt. Chandra Iyengar, Chairperson**  
**Shri. Azeez M. Khan, Member**  
**Shri. Deepak Lad, Member**

Appearance  
For the Petitioner

1. Shri. Ramandeep Singh, Consultant for VIPL
2. Shri. Manoj Pongde, VIPL

**Daily Order**

Heard the Representatives of the Petitioner

The Commission directs VIPL to submit a note on the following details:-

1. Scenario of impact of tariff on short term and long-term basis considering hedging of foreign loans.
2. Benefits of Hedging of foreign loan in line with existing Regulations and best suitable option such that cost to the consumers is likely to be less.

**Next date of hearing shall be communicated by Secretariat of the Commission.**

**Sd/-**  
**(Deepak Lad)**  
**Member**

**Sd/-**  
**(Azeez M. Khan)**  
**Member**

**Sd/-**  
**(Chandra Iyengar)**  
**Chairperson**