

JAIGAD POWERTRANSCO LIMITED

(A Joint Venture of JSW Energy Ltd. & Maharashtra State Electricity Transmission Co. Ltd.)

Registered Office: JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051. | Website: www.jsw.in

PUBLIC NOTICE

Suggestions and Objections on Jaigad PowerTransco Limited's (JPTL) Petition for Mid-Term Performance Review for the MYT Second Control Period FY 2012-13 to FY 2015-16 (truing up of ARR for FY 2012-13 and FY 2013-14, approval of estimated ARR projections for FY 2014-15 and revised ARR projections for FY 2015-16) (Case No. 208 of 2014)

- JPTL has filed its Mid Term Performance Review Petition for truing up of ARR for FY 2012-13 and FY 2013-14, approval of estimated ARR projections for FY 2014-15 and revised ARR projections for FY 2015-16 in accordance with the MERC (Multi Year Tariff) Regulations, 2011. The Commission has admitted the Petition on 13 February, 2015 and directed JPTL to publish a Public Notice under Section 64(2) of the Electricity Act, 2003.
- The Salient features of the Petition are provided below:

Table 1: Aggregate Revenue Requirement for FY 2012-13 & FY 2013-14

Particulars (All figures in Rs. Crs.)	Approved MYT Order*		Actual / Normative	
	FY13	FY14	FY13	FY14
O&M Expenses	5.81	6.14	5.81	6.14
Depreciation including AAD and Amortization of intangible assets	29.05	29.05	29.13	29.34
Interest on Long-term Loan Capital	47.97	40.04	45.98	41.04
Interest on Working Capital and deposits from Transmission System Users	2.18	2.04	2.08	2.11
ROE	21.32	21.32	21.43	21.58
Contribution to contingency reserves	1.38	1.38	1.39	1.39
Income Tax	5.35	5.35	1.17	6.91
Loss on assets Written Off	-	-	2.78	2.91
Other debits (differential depreciation on written off assets)	-	-	0.13	0.04
1/3rd Gain on account of Controllable factor to be passed on to the consumers	-	-	(0.51)	(1.05)
Aggregate Revenue Requirement	113.07	105.33	109.39	110.41
Less: Non-Tariff Income	0.20	0.32	0.02	0.02
Less: Income from Other Business	0.00	0.00	0.00	0.00
Add: Incentive	-	-	0.48	1.34
Net Aggregate Revenue Requirement	112.86	105.01	109.85	111.73
Carrying Cost	-	-	27.43	11.15
Carrying cost for delay in recovery of FY 10-11 and FY 11-12 ARR in initial 2 months of FY 12-13	-	-	-	4.89
Net ARR including incentive and carrying cost	112.86	105.01	137.28	127.77

(* Approved by MERC vide Order in Case No. 27 of 2013 dated 16 August, 2013)

Table 2: Comparison of Approved versus Revised Estimates of ARR for FY 2014-15 & FY 2015-16

Particulars (All figures in Rs. Crs.)	FY 2014-15		FY 2015-16	
	Approved*	Projected	Approved*	Projected
O&M Expenses	6.51	6.51	6.86	6.86
Depreciation including AAD and Amortization	29.05	29.34	29.05	29.34
Interest on Long-term Loan Capital	36.76	38.21	33.48	34.51
Interest on Working Capital	1.99	2.06	1.94	2.00
ROE	21.32	21.63	21.32	21.63
Contribution to contingency reserves	1.38	1.39	1.38	1.39
Income Tax	5.35	6.91	5.35	6.91
Aggregate Revenue Requirement	102.37	106.06	99.39	102.65
Less: Non-Tariff Income	0.43	0.32	0.54	0.44
Less: Income from Other Business	0.00	0.00	0.00	0.00
Net Aggregate Revenue Requirement	101.94	105.73	98.85	102.21

(* Approved by MERC vide Order in Case No. 27 of 2013 dated 16 August, 2013)

- Copies of the following documents can be obtained on written request from the office of JPTL mentioned below:

- Executive Summary of the proposals (free of cost, in Marathi or English)
- Detailed Petition documents along with CD (in English) (on payment of Rs. 150/- by Cash/DD/ Cheque drawn on "Jaigad PowerTransco Limited).
- Detailed Petition documents (in English) (on payment of Rs. 100/-).
- CD of detailed Petition document (in English) (on payment of Rs. 50/-).

Office	Address	Tel / Fax No.
Corporate Office	Mr. Pritpal Singh / Mr. Nishant Thote, Jaigad PowerTransco Ltd., JSW Center, Bandra Kurla Complex, Bandra East, Mumbai 400051	Tel: 42862128/2129 Fax: 42863000

- The Commission has directed JPTL to invite suggestions and objections from the public on the above Petition through this Notice. Suggestions and objections may be sent to the Secretary, Maharashtra Electricity Regulatory Commission, 13th Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400 005 [Fax: 22163976 E-Mail: merc@merc.gov.in by 9 March, 2015, along with proof of service on Jaigad PowerTransco Limited.

- Every person who intends to file suggestions and objections can submit the same in English or in Marathi, in six copies, and should state his/ her full name, postal address and e-mail address, if any of the sender. It should be indicated whether the suggestions and objections is being filed on behalf of any organization or category of consumers. It should also be mentioned if the person wants to be heard in person, in which case opportunity would be given by the Commission at the Public Hearing to be held at the office of the Commission at 13th Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai 400 005 on Friday, 13 March, 2015 at 11.30 Hrs. for which no separate notice will be given.

- JPTL shall reply to each of the suggestions and objections within three days of the receipt of the same but not later than 12 March, 2015 for all the suggestions and objections received till 9 March, 2015. Stakeholders can submit their rejoinders on replies provided by JPTL either during the public hearing or latest by 17 March, 2015. The detailed Petition document and the summary are available on JPTL's website www.jsw.in and the executive summary is available on the web site of the Commission www.merc.gov.in / www.mercindia.org.in downloadable format (free of cost).

For, Jaigad PowerTransco Ltd.

Navraj Singh
Managing Director