

JAIGAD POWERTRANSCO LIMITED

A joint venture of JSW Energy Ltd. & Maharashtra State Electricity Transmission Co. Ltd.

JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.

CIN no: U40102MH2008PCL181433 | Website: www.jsw.in

PUBLIC NOTICE

[Case No. 12 of 2016] Suggestions/objections on Jaigad PowerTransco Limited's Petition for Truing up for FY 2014-15, Provisional Truing-up for FY 2015-16 and ARR forecast for FY 2016-17 to FY 2019-20

1. Jaigad PowerTransco Ltd (JPTL) has filed a Petition for Truing up for FY 2014-15, Provisional Truing-up for FY 2015-16 and Aggregate Revenue Requirement (ARR) forecast for FY 2016-17 to FY 2019-20. The filing for the Truing-up for FY 2014-15 and for the Provisional Truing-up for FY 2015-16 is based on applicable provisions of the MERC (Multi Year Tariff) Regulations, 2011. The filing for the Control Period from FY 2016-17 to FY 2019-20 is based on applicable provisions of the MERC (Multi Year Tariff) Regulations, 2015 and other relevant Regulations.
2. The Commission has admitted the Petition on 11 March, 2016 and directed JPTL to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 for inviting suggestions/objections from the Public.
3. The salient features of the Petition are provided below :

Table 1: True up for FY 2014-15 (Rs. Crore)

Particulars	FY 2014 - 15		
	Approved in Case No. 208 of 2014	JPTL Petition	Net Entitlement after sharing of gains/(losses)
Operation & Maintenance Expenses	6.51	3.27	5.43
Depreciation	29.34	29.34	29.34
Interest on Long-term Loan	37.79	38.20	38.20
Interest on Working Capital	2.02	1.96	2.00
Contribution to Contingency Reserves	1.39	1.39	1.39
Income Tax Expenses	6.21	6.59	6.59
Total Revenue Expenditure	83.26	80.74	82.94
Add: Return on Equity Capital	21.63	21.63	21.63
Aggregate Revenue Requirement	104.89	102.36	104.57
Less: Non-Tariff Income	0.32	0.32	0.32
Less: Income from Other Business	0.00	0.00	0.00
Add: Incentive	0.00	1.74	1.74
Add: Carrying Cost	0.00	0.47	0.47
Net Aggregate Revenue Requirement	104.57	104.25	106.46

Table 2: Annual Performance Review for FY 2015-16 (Rs. Crore)

Particulars	Approved in Case no. 208 of 2014	FY 2015-16	FY 2015-16	FY 2015-16
		(Actual) H1	(Estimated) H2	(Estimated) Total
Operation & Maintenance Expenses	6.86	3.43	3.43	6.86
Depreciation	29.34	14.67	14.68	29.35
Interest on Long-term Loan	34.42	17.82	16.97	34.79
Interest on Working Capital and deposits from Transmission System Users	2.48	1.47	1.47	2.94
Contribution to Contingency Reserves	1.39	0.69	0.69	1.39
Income Tax Expenses	6.21	13.73	0.00	13.73
Total Revenue Expenditure	80.70	51.83	37.25	89.07
Add: Return on Equity Capital	21.63	10.81	10.81	21.63
Aggregate Revenue Requirement	102.32	62.64	48.06	110.70
Less: Non-Tariff Income	17.17	0.22	0.22	0.44
Less: Income from Other Business	0.00	0.00	0.00	0.00
Net Aggregate Revenue Requirement	85.15	62.42	47.84	110.26

Table 3: Revenue Gap for FY 2014-15

Particulars	JPTL Petition (Rs. Crore)
Net ARR as petitioned	105.99
ARR recovered through Transmission Tariff	101.94
Revenue Gap	4.05
Carrying Cost	0.47
Total Impact including carrying Cost	4.52

Table 4: Revenue Gap for FY 2015-16

Particulars	JPTL Petition (Rs. Crore)
Net ARR as petitioned	110.26
Net ARR approved in MTR Order	85.15
Revenue Gap	25.11

Table 5: Capitalisation for FY 2014-15 and FY 2015-16 (Rs. Crore)

Particulars	FY 2014-15		FY 2015-16	
	Approved in Case No. 208 of 2014	JPTL Petition	Approved in Case No. 208 of 2014	JPTL Petition
Capitalisation	0.02	0.02	-	0.13

Table 6: Proposed Capitalisation for FY 2016-17 to FY 2019-20 (Rs. Crore)

Particulars	Ensuing Years			
	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
Capitalisation	2.00	-	-	-

Table 7: Summary of Aggregate Revenue Requirement for FY 2016-17 to FY 2019-20 (Rs. Crore)

Particulars	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
Operation & Maintenance Expenses	4.35	4.57	4.79	5.02
Depreciation	29.39	29.42	29.42	29.41
Interest on Long-term Loan	30.36	27.14	23.84	20.54
Interest on Working Capital and deposits from Transmission System Users	1.92	1.88	1.84	1.80
Contribution to Contingency Reserves	1.39	1.39	1.39	1.39
Income Tax Expenses	6.26	6.27	6.27	6.27
Total Revenue Expenditure	73.67	70.68	67.55	64.44
Add: Return on Equity Capital	21.68	21.72	21.72	21.72
Aggregate Revenue Requirement	95.34	92.40	89.28	86.16
Less: Non-Tariff Income	0.55	0.67	0.79	0.90
Less: Income from Other Business	0.00	0.00	0.00	0.00
Net Aggregate Revenue Requirement	94.79	91.73	88.49	85.26
Add: Revenue gap including carrying cost for FY 2014-15	4.52	0.00	0.00	0.00
Add: Revenue gap for FY 2015-16	25.11	0.00	0.00	0.00
Total Revenue Requirement	124.42	91.73	88.49	85.26

4. Copies of the following documents can be obtained on written request from the offices of JPTL:

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

Office	Address	Tele / Fax No.	Email
Corporate Office	Mr. Nishant Thote, Jaigad PowerTransco Limited, JSW Center, Bandra Kurla Complex, Bandra East, Mumbai 400051	Tel: 42862129 Fax.: 42863000	nishant.thote@jsw.in

5. The Commission has directed JPTL to invite Suggestion/Objections from the Public on its Petition through this Notice. The Suggestions/ Objections may be submitted in English or in Marathi, 6 (1+5) copies, to the Secretary, Maharashtra Electricity Regulatory Commission, 13th Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400 005, or by Fax or E-Mail [Fax: 022 22163976, E-Mail: mercindia@merc.gov.in] by Friday 8 April 2016., along with proof of service on JPTL [Chief Finance Officer, Jaigad PowerTransco Ltd (JPTL), JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Fax No. 42863000, E-mail Id: nishant.thote@jsw.in], and should carry the full name, postal address and E-mail address, if any, of the sender. It should be indicated whether the objection is being filed on behalf of any organization or category of consumers. It should also be mentioned if the sender wants to be heard in person, in which case opportunity would be given by the Commission at the Public Hearing to be held at Office of the Commission, 13th Floor, Centre No.1, World Trade Centre, Cuffe Parade, Colaba, Mumbai-400005 on Wednesday, 13 April 2016, at 12:30 Hrs., for which no separate notice will be given. .
6. JPTL shall reply to each of the Suggestions/Objections received within three days of its receipt, but not later than Wednesday, 13 April, 2016 for all the Suggestions/Objections received till Friday, 8 April, 2016. Rejoinders may be submitted on the replies provided by JPTL either during the Public Hearing or by Tuesday, 19 April, 2016.
7. The detailed Petition document and the Summary are available on JPTL's website www.jsw.in, and the Executive Summary is also available on the websites of the Commission www.mercindia.org.in / www.merc.gov.in in downloadable format (free of cost).

Place: **Bandra (East), Mumbai**
Date: **15 March 2016**

Signature:
Name: **Chandra Prakash Tated**
Designation: **Chief Financial Officer**
Jaigad PowerTransco Ltd.