

**PUBLIC NOTICE**

[Case No. 197 of 2017]

**Inviting Suggestions/Objections on Amravati Power Transmission Company Limited's  
Petition for approval of Truing-up for FY 2015-16 & FY 2016-17, Provisional Truing-up  
for FY 2017-18 and revised estimates of Aggregate Revenue Requirement (ARR) for FY  
2018-19 & FY 2019-20**

1. Amravati Power Transmission Co. Ltd. (APTCL) has filed a Petition for Truing up for FY 2015-16 & FY 2016-17, Provisional Truing-up for FY 2017-18 and revised estimates of the ARR for FY 2018-19 & FY 2019-20. The filing for the Truing-up for FY 2015-16 is based on applicable provisions of the MERC (Multi Year Tariff) Regulations, 2011. The filing for the Truing up of FY 2016-17, Provisional Truing-up for FY 2017-18 and revised estimates of the Aggregate Revenue Requirement (ARR) for FY 2018-19 & FY 2019-20 is based on the applicable provisions of the MERC (Multi Year Tariff) Regulations, 2015 and other relevant Regulations.
2. The Commission has admitted the Petition on 15 June, 2018 and directed APTCL to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 inviting Suggestions/Objections from the Public.
3. The salient features of the Petition are provided below:

**Table 1: Capital Expenditure and Capitalisation for FY 2015-16, FY 2016-17 and FY 2017-18 (Rs. Crore)**

Particulars	FY 2015-16		FY 2016-17		FY 2017-18	
	Approved in Case No. 61 of 2016	April-March (Audited)	Approved in Case No. 61 of 2016	April-March (Audited)	Approved in Case No. 61 of 2016	April - March (Estimated)
Capital Expenditure	0.00	0.093	11.290	-	4.720	4.051
Capitalisation	0.00	0.093	11.290	-	4.720	4.051

**Table 2: Truing up for FY 2015-16 (Rs. Crore)**

Sr. No.	Particulars	FY 2015-16		
		Approved in Case No. 61 of 2016	Actual	Net Entitlement after sharing of gains/(losses)
1	Operation & Maintenance Expenses	3.80	2.80	3.47
2	Depreciation Expenses	14.10	14.10	14.10
3	Interest on Long-term Loan	24.52	26.50	26.50
4	Interest on Working Capital	1.16	1.19	1.17
5	Contribution to Contingency reserves	0.67	0.00	0.00
6	Income Tax	5.55	5.25	5.25
7	<b>Total Revenue Expenditure</b>	<b>49.81</b>	<b>49.85</b>	<b>50.49</b>
8	Return on Equity Capital	10.35	10.35	10.35

Sr. No.	Particulars	FY 2015-16		
		Approved in Case No. 61 of 2016	Actual	Net Entitlement after sharing of gains/(losses)
9	<b>Gross Aggregate Revenue Requirement</b>	<b>60.16</b>	<b>60.20</b>	<b>60.84</b>
10	Less: Non-Tariff Income	0.00	0.00	0.00
11	Add: Incentive on higher Transmission System Availability	0.00	0.25	0.25
12	<b>Aggregate Revenue Requirement from Transmission Tariff</b>	<b>60.16</b>	<b>60.46</b>	<b>61.10</b>
13	<b>Revenue from Transmission Tariff</b>	60.16	-	0.00
14	<b>Revenue Gap/(Surplus)</b>	<b>0.00</b>	-	<b>61.10</b>

**Table 3: Truing up for FY 2016-17 (Rs. Crore)**

Sr. No.	Particulars	FY 2016-17		
		Approved in Case No. 61 of 2016	Actual	Net Entitlement after sharing of gains/(losses)
1	Operation & Maintenance Expenses	2.41	3.43	2.75
2	Depreciation Expenses	14.40	14.10	14.10
3	Interest on Long-term Loan	23.24	24.10	24.10
4	Interest on Working Capital	1.05	2.15	1.42
5	Contribution to Contingency reserves	0.67	0.00	0.00
6	Income Tax	2.87	7.32	7.32
7	<b>Total Revenue Expenditure</b>	<b>44.64</b>	<b>51.10</b>	<b>49.69</b>
8	Return on Equity Capital	10.57	10.35	10.35
9	<b>Gross Aggregate Revenue Requirement</b>	<b>55.21</b>	<b>61.46</b>	<b>60.05</b>
10	Less: Non-Tariff Income	0.06	0.21	0.21
11	Add: Incentive on higher Transmission System Availability	0.00	1.07	1.07
12	<b>Aggregate Revenue Requirement from Transmission Tariff</b>	<b>55.15</b>	<b>62.32</b>	<b>60.90</b>
13	ARR for FY 2013-14 including carrying cost to be recovered from InSTS	2.78	2.78	2.78
14	ARR for FY 2014-15 including carrying cost to be recovered from InSTS	10.64	10.64	10.64
15	ARR for FY 2015-16 to be recovered from InSTS	60.16	61.10	61.10
16	<b>Total Aggregate Revenue Requirement from Transmission Tariff including past period gaps</b>	<b>128.73</b>	<b>136.83</b>	<b>135.42</b>
17	<b>Revenue from Transmission Tariff</b>	<b>128.73</b>	-	<b>96.55</b>

18	Revenue Gap/(Surplus)	0.00	-	38.88
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**Table 4: Provisional Truing up for FY 2017-18 (Rs. Crore)**

Sr. No.	Particulars	FY 2017-18	
		Approved in Case No. 61 of 2016	Provisional
1	Operation & Maintenance Expenses	2.53	3.47
2	Depreciation Expenses	14.78	14.15
3	Interest on Long-term Loan	22.15	34.56
4	Interest on Working Capital	1.06	1.23
5	Contribution to Contingency reserves	0.70	2.10
6	Income Tax	2.95	7.32
7	<b>Total Revenue Expenditure</b>	<b>44.17</b>	<b>62.85</b>
8	Return on Equity Capital	10.88	10.45
9	<b>Gross Aggregate Revenue Requirement</b>	<b>55.04</b>	<b>73.29</b>
10	Less: Non-Tariff Income	0.15	0.29
11	<b>Aggregate Revenue Requirement from Transmission Tariff</b>	<b>54.89</b>	<b>73.00</b>
12	<b>Revenue from Transmission Tariff</b>	<b>54.89</b>	<b>54.89</b>
13	<b>Revenue Gap/(Surplus)</b>	<b>0.00</b>	<b>18.11</b>

**Table 5: Capital Expenditure and Capitalisation for FY 2018-19 & FY 2019-20 (Rs. Crore)**

Particulars	FY 2018-19		FY 2019-20	
	Approved in Case No. 61 of 2016	Projected	Approved in Case No. 61 of 2016	Projected
Capital Expenditure	-	5.24	-	0.56
Capitalisation	-	5.24	-	0.56

**Table 6: Revenue Gap and Carrying Cost for FY 2015-16, FY 2016-17 & FY 2017-18 (Rs. Crore)**

Sr. No.	Particulars	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19
1	Opening Balance	-	60.84	37.55	37.55
2	ARR during the year (excluding the incentive)	60.84	73.26	-	-
3	Recovery during the year	-	96.55	-	37.55
4	Closing Balance	60.84	37.55	37.55	-
5	Weighted average rate of interest	14.29%	10.79%	10.21%	9.65%
6	<b>Carrying/(Holding) Cost</b>	<b>4.35</b>	<b>5.31</b>	<b>3.84</b>	<b>1.81</b>
7	<b>Effective Carrying/ (Holding) Cost for under/over recovery of ARR</b>	<b>15.30</b>			

**Table 7: Revised Estimated of ARR for FY 2018-19 & FY 2019-20 (Rs. Crore)**

Sr. No.	Particulars	FY 2018-19		FY 2019-20	
		Approved in Case No. 61 of 2016	Projected	Approved in Case No. 61 of 2016	Projected
1	Operation & Maintenance Expenses	2.65	3.65	2.77	3.84
2	Depreciation Expenses	14.86	14.46	14.86	14.63
3	Interest on Long-term Loan	20.49	19.77	18.59	18.17
4	Interest on Working Capital	1.05	0.98	1.03	0.98
5	Contribution to Contingency reserves	0.71	0.68	0.71	0.69
6	Income Tax	2.98	7.32	2.98	7.32
<b>7</b>	<b>Total Revenue Expenditure</b>	<b>42.73</b>	<b>46.86</b>	<b>40.93</b>	<b>45.63</b>
8	Return on Equity Capital	10.97	10.66	10.97	10.80
<b>9</b>	<b>Gross Aggregate Revenue Requirement</b>	<b>53.70</b>	<b>57.53</b>	<b>51.90</b>	<b>56.43</b>
10	Less: Non-Tariff Income	0.21	0.20	0.27	0.26
<b>11</b>	<b>Aggregate Revenue Requirement from Transmission Tariff</b>	<b>53.49</b>	<b>57.33</b>	<b>51.64</b>	<b>56.17</b>
12	Add: Revenue Gap/(Surplus) upto FY 2016-17	-	38.88	-	-
13	Add: Revenue Gap/(Surplus) for FY 2017-18	-	18.11	-	-
14	Carrying Cost on Revenue Gap upto FY 2016-17	-	15.30	-	-
<b>15</b>	<b>Total Aggregate Revenue Requirement from Transmission Tariff including past period gaps</b>	<b>53.49</b>	<b>129.61</b>	<b>51.64</b>	<b>56.17</b>

4. Copies of the following documents can be obtained on written request from the office of APTCL.

- Executive Summary of the proposals (free of cost, in Marathi/English).
- Detailed Petition documents along with CD (in English) (on payment of Rs. 150/- by Cash/DD) drawn on “**Amravati Power Transmission Co. Ltd.**”
- Detailed Petition documents (in English) (on payment of Rs. 100/-)
- CD of detailed Petition document (in English) (on payment of Rs. 50/-).

Office	Address	Tele / Fax No.	Email
Corporate office	5 <sup>th</sup> Floor, Tower-B, Worldmark-1, Aerocity, New Delhi – 110037	Tel: 011-66612666 Fax: 011-66612777	<a href="mailto:sandeep.agarwal@rattanindia.com">sandeep.agarwal@rattanindia.com</a> ; <a href="mailto:hd@rattanindia.com">hd@rattanindia.com</a> ;
Site Office	Plot No. D-2 & D-2 (Part), Additional Industrial Area, Nandgaon Peth, Amravati, Maharashtra – 444901	Tel: 0721-3982593 Fax: 0721-3982502	<a href="mailto:nilesh.thakur@rattanindia.com">nilesh.thakur@rattanindia.com</a> ; <a href="mailto:rajiv.nimje@rattanindia.com">rajiv.nimje@rattanindia.com</a>

5. The Commission has directed APTCL to invite Suggestions/Objections from the Public on its Petition through this Notice. Suggestions/Objections may be submitted in English or in Marathi, in six (1+5) copies, to the **Secretary, Maharashtra Electricity Regulatory Commission, 13<sup>th</sup> 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](mailto:mercindia@merc.gov.in)] by **Friday, 13 July, 2018**, along with proof of service on **Mr. Sandeep Agarwal, Senior Manager,, Amravati Power Transmission Company Limited, 5<sup>th</sup> Floor, East Wing, Tower-B, Worldmark-1, Aerocity, New Delhi-110037**, [Fax 011-66612777, Email: [sandeep.agarwal@rattanindia.com](mailto:sandeep.agarwal@rattanindia.com), [nilesh.thakur@rattanindia.com](mailto:nilesh.thakur@rattanindia.com)], and should carry the full name, postal address and E-mail address, if any, of the sender. It should be indicated whether the Suggestions/Objections are 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 the **Office of the Maharashtra Electricity Regulatory Commission, 13<sup>th</sup> Floor, Centre No. 1, World Trade Centre, Cuffe Parade, Colaba, Mumbai-400005 on Wednesday 25 July, 2018 at 10.00 Hours**, for which no separate notice will be given.
6. APTCL shall reply to each of the Suggestions/ Objections received within three days of its receipt, but not later than **Wednesday, 18 July, 2018** for all the Suggestions/Objections received till **Friday 13 July, 2018**. Rejoinders may be submitted on replies provided by APTCL either during the Public Hearing or by **Saturday, 28 July, 2018**.
7. The detailed Petition document and the Executive Summary are available on APTCL's website [www.rattanindia.com](http://www.rattanindia.com), and the Executive Summary is also available on the websites of the Commission [www.mercindia.org.in](http://www.mercindia.org.in)/[www.merc.gov.in](http://www.merc.gov.in) in downloadable format (free of cost).

**Place:** Mumbai

**Date:** \_\_\_\_\_, 2018

**Signature:**

**Name:** Nilesh Thakur

**Designation:** Assistant General Manager  
**Amravati Power Transmission Co. Ltd.**