

**PUNJAB STATE ELECTRICITY REGULATORY COMMISSION**  
SITE NO. 3, BLOCK B, SECTOR 18-A MADHYA MARG, CHANDIGARH

Petition No. 03 of 2024  
Date of Hearing: 13.03.2024  
Date of Order: 15.03.2024

Petition for Approval for procurement process of Punjab State Power Corporation Limited for the power to be allocated by Ministry of Power, Govt. of India from 500 MW Teesta VI, 120 MW Rangit IV and 850 MW Ratle Hydroelectric Project owned and operated by NHPC Limited.

In the matter of: Punjab State Power Corporation Limited, The Mall, Patiala, Punjab-147001.  
...Petitioner

AND

NHPC Limited, NHPC Office Complex, Sector-33, Faridabad, Haryana-121003.  
...Respondent

Commission: Sh. Viswajeet Khanna, Chairperson  
Sh. Paramjeet Singh, Member

PSPCL: Sh. M.G. Ramachandran, Sr. Advocate (through VC)  
Ms. Harmohan Kaur, CE&ARR/TR  
Sh. Ajay Bansa, Dy.CE/TR-2  
Sh. Harjeet Singh, ASE/TR-2  
Sh. Ankit Kumar, AEE

NHPC: Sh. Sapan Kumar Mishra, Advocate (through VC)

**ORDER**

The Petition was taken up for hearing. The Ld. Counsel for PSPCL argued the matter and requested for approval of procurement process of power of PSPCL from the projects. The Ld. Counsel for NHPC has no objection if the procurement process of power as sought by PSPCL is approved. Vide Order dated 01.02.2024, NHPC Limited was directed to confirm the levellized tariff and commissioning schedule of its 500 MW, Teesta VI, 120 MW, Rangit IV and 850 MW, Ratle Hydro Projects. NHPC Limited was also directed to provide any assessed delay in commissioning schedule/increase in levellized tariff in respect of its Teesta VI Hydro Power Project in view of flash floods reported in Teesta basin during October 2023. NHPC Limited submitted its reply vide letter dated 08.02.2024 which does not provide any detailed information on the issues raised above regarding the expected cost overruns and their impact on the proposed tariff. PSPCL and NHPC Limited shall submit the following information to enable the Commission to consider the matter holistically after getting a reasoned idea of the expected landed cost of the

power in Punjab from these projects. At present, with the available data, it is not possible for the Commission to do a fair assessment of the cost/benefits of power from these projects.

1. NHPC to review the ongoing capitalisation of the project and submit the cost incurred on 500 MW Teesta VI, 120 MW Rangit-IV and 850 MW Ratle HE project upto March 2024, quantum (%) of work completed, pending remaining works, expected completion time & likely expenditure along with total anticipated expenditure on the projects viz-a-viz capital cost of the projects originally considered by the Ministry of Power, GoI in its sanction order.
2. PSPCL shall submit the cost benefit analysis of the projects, along with saving in inter-state transmission charges if the PPAs are signed before 30.06.2025. An assessment of the landed cost of power from these projects from their extended completion dates could also be projected.
3. PSPCL will coordinate with NHPC to get estimated cost escalation of all the projects with revision in commissioning schedules as submitted by NHPC and its impact on the levelized tariff of the projects.


The above information be submitted within two weeks. The Petition shall be taken up for further arguments on 10.04.2024 at 11.30 AM.

  
(Paramjeet Singh)  
Member

  
(Viswajeet Khanna)  
Chairperson

Chandigarh

Dated: 15.03.2024

Authenticated  
  
Sheetal Chandel  
Dy. Registrar  
Punjab State Electricity Regulatory Commission  
Chandigarh

