

PUNJAB STATE ELECTRICITY REGULATORY COMMISSION

SITE NO. 3, BLOCK B, SECTOR 18-A MADHYA MARG, CHANDIGARH

Petition No. 66of 2023
Date of Hearing: 10.04.2024
Date of Order: 15.04.2024

Petition for approval of Annual Fixed Cost for 100 MW Malana-II Hydro-Electric Project for Multi Year Tariff (MYT) Control Period (FY 2020-21 to FY 2022-23) for True-Up as per Audited Accounts for FY 2022-23 under Section 62 and 64 of the Electricity Act 2003 read with Regulation 60 of PSERC ((Terms and Conditions for Determination of Generation, Transmission, wheeling, and Retail Supply Tariff), Regulations, 2019and Annual Performance Review (APR) for FY 2023-24 and Projections for FY 2024-25 & FY 2025-26, based on Capital Investment Plan under Section 62 and 64 of the Electricity Act 2003 read with Regulations 60 of PSERC (Terms and Conditions for Determination of Generation, Transmission, wheeling, and Retail Supply Tariff),Regulations, 2022.

And

In the matter of : M/s Everest Power Private Limited, having its registered office at H. No. C-35, Sector II, Phase-I Main Road, New Shimla, 171009, Himachal Pradesh.

.....Petitioner

Versus

1. Punjab State Power Corporation Limited, the Mall Patiala, Punjab-147001.
2. PTC India Ltd, Second Floor, having its Regd. Office at 2nd Floor, NBBC Tower, 15, Bikaji Cama Place, New Delhi- 110066.

.....Respondent

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

EPPL: Sh. Neel Kandan, Advocate through (V.C)

PSPCL: Sh. Amal Nair, Advocate through (V.C)
 Ms. Harmohan Kaur, CE, ARR&TR
 Sh. Harjeet Singh, ASE/TR-2

PTC: Sh. Shikar Verma, Advocate through (V.C)

ORDER

The Petition was taken up for hearing as well as public hearing. However, nobody appeared from the public in public hearing. PSPCL has filed reply to the petition and the Ld. Counsel for the petitioner requested for time to file rejoinder thereto. The same may be filed within two weeks with a copy to PSPCL (through hard and soft

copy). The Ld. Counsel appearing for PTC India Ltd. submitted that no reply is required to be submitted by PTC India Ltd. Further, the petitioner to also submit the following information within two weeks:

1. Employee Cost:Details of Staff welfare expenses of Rs. 0.46 Crore.
- 2.Administrative and General Expenses:
 - a) Legal & Professional charges have been increased from Rs. 0.81 Crore during FY 2021-22 to Rs. 4.38 Crore during FY 2022-23 specific reasons may be given for increase.
 - b) Details of CSR expenses of Rs. 0.47 Crore.
3. Details of other income of Rs. 1.78 Crore.
4. Challans copies for advance Tax paid for FY 2022-23.
5. Single line schematic diagram of the interconnection, copy of estimate sanctioned/approved by the transmission utility and provisions of the 'Connectivity Regulation' mandating interconnection at two voltages (i.e. 220 kv as well as 132 kv).

The Petition shall be taken up for hearing on 08.05.2024 at 11.30 AM.

Sd/-
(Paramjeet Singh)
Member

Sd-
(Viswajeet Khanna)
Chairperson

Chandigarh
Dated:**15.04.2024**