

PUNJAB STATE ELECTRICITY REGULATORY COMMISSION
NOTIFICATION

The 8th August, 2018

No. PSERC/Secy/Regu.-129 - In exercise of powers conferred on it under Section 181 read with Section 61 and 62 of the Electricity Act, 2003 (36 of 2003) and all other powers enabling the Commission in this behalf, the Punjab State Electricity Regulatory Commission hereby amends the Punjab State Electricity Regulatory Commission (Terms and Conditions for Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) Regulations, 2014, as follows:

1. Short Title and Commencement:

(1) These Regulations shall be called the Punjab State Electricity Regulatory Commission (Terms and Conditions for Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) (2nd Amendment) Regulations, 2018.

(2) These Regulations shall come into force with effect from 01.10.2018.

2. Amendment to Regulation 12 – True Up

Clause 12.5 of Regulation 12 shall be substituted as under:

12.5 “In case of any change in the approved amounts (positive or negative) during the True-up exercise, the Commission shall consider the approved carrying cost as a separate item of expense.”

3. Amendment to Regulation 21 – Depreciation

Proviso under Clause 21.1 of Regulation 21 shall be added as under:

“Provided further that Govt. grants and consumer contribution shall also be recognized as defined under Indian Accounting Standard 20 (IND AS 20) notified by the Ministry of Corporate Affairs.”

4. Amendment to Regulation 28 – Non-Tariff Income

Sub-Clauses (d) and (q) under Clause 28.1 of Regulation 28 shall be substituted as under:

(d) Net revenue from late payment surcharge (late payment surcharge less financing cost of late payment surcharge);

(q) Any other income not included above. Provided that only 50% of the ‘rebate for timely payment of power purchase’ received by the licensee shall be considered as non –tariff income.

5. Amendment to Regulation 31 – Billing and Payment of Charges and Late Payment Surcharge

Clause 31.2 of Regulation 31 shall be substituted as under:

31.2 “In case, the payment of any bill for charges payable under these Regulations is delayed by a beneficiary beyond a period of 60 days from the date of billing, a late payment surcharge at the rate of 1.25% per month or part thereof on the unpaid amount shall be levied by the generating company or transmission licensee, as the case may be.”

6. Amendment to Regulation 40 - LANDED COST OF FUEL

Regulation 40 shall be substituted as under:

“40 LANDED COST OF FUEL

The landed cost of fuel for the month for the purpose of computation of energy charge shall be as specified in Regulation 30(8) of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014, as amended from time to time.

Provided that no transit and handling losses shall be permissible in case of coal which is priced on FOR destination basis.”

By order of the Commission

SECRETARY