



यूजेवीएन लिमिटेड

(उत्तराखण्ड सरकार का उपक्रम)

UJVN LIMITED

(A Govt. of Uttarakhand Enterprise)

कार्यालय निदेशक (परिचालन), "उज्जवल", महारानी बाग, जी०एम०एस० रोड, देहरादून - 248 006 (उत्तराखण्ड), दूरभाष: 0135-2761484, फैक्स: 0135-2763506
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CIN No. 40101UR2001SGC025866 ISO 9001:2008 Certified

No. *m-5/4* /UJVNL/02/D(O)/*B8*

Dated: *21* June, 2024

The Secretary,
Uttarakhand Electricity Regulatory Commission
"Vidyut Niyamak Bhawan"
Near ISBT, Dehradun

Sub:- Application seeking review of the UERC's Tariff Order on True up for FY 2022-23, Annual Performance Review for FY 2023-24 and Annual Fixed Charges for FY 2024-25.

Sir,

Please find enclosed herewith petition on the captioned subject in 7 copies (original+6) along with fee in form of demand draft amounting to Rs. 1,00,000.00 dated 15.06.2024 of Punjab National Bank as per UERC (Fees and Fine) (Second Amendment) Regulations, 2018 for kind perusal and approval of the Hon'ble UERC.

Enclosure: - As above

Thanking you.

Yours Sincerely,

A 21/06/2024
(A.K Singh)
Director (Operations)

**BEFORE THE UTTARAKHAND ELECTRICITY REGULATORY
COMMISSION**

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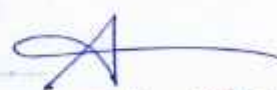
IN THE MATTER OF: Application seeking review of the UERC's Tariff Order on True-up for FY 2022-23, Annual Performance Review for FY 2023-24, and Annual Fixed Charges for FY 2024-25

AND

IN THE MATTER OF: UJVN Ltd., a company incorporated under the provisions of the erstwhile Companies Act, 1956 and having its registered office at UJJWAL, Maharani Bagh, GMS Road, Dehradun.

..... Petitioner

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Ajay Kumar Singh
Director (Operations)
UJVN Ltd.
Ujjwal, Maharani Bagh,
Dehradun

File No. _____

Case No. _____

**BEFORE THE UTTARAKHAND ELECTRICITY REGULATORY
COMMISSION**

In the matter of: Application seeking review of the UERC's Tariff Order on True-up for FY 2022-23, Annual Performance Review for FY 2023-24, and Annual Fixed Charges for FY 2024-25

and

In the matter of: UJVN Ltd., a company incorporated under the provisions of the erstwhile Companies Act, 1956 and having its registered office at UJJWAL, Maharani Bagh, GMS Road, Dehradun.

..... Petitioner

The humble petitioner most respectfully sheweth:

1. Specific legal provision under which the Petition is being filed

1.1. Section 94(1)(f) of the Electricity Act, 2003 ("Act") states:

The Appropriate Commission shall, for the purposes of any inquiry or proceedings under this Act, have the same powers as are vested in a civil court under the Code of Civil Procedure, 1908 in respect of the following matters, namely:

(f) reviewing its decisions, directions and orders;

1.2. Section 114 of the Code of Civil Procedure, 1908 states:

Subject as aforesaid, any person considering himself aggrieved-


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(a) by a decree or order from which an appeal is allowed by this Code, but from which no appeal has been preferred.

(b) by a decree or order from which no appeal is allowed by this Code, or

(c) by a decision on a reference from a Court of Small Causes,

may apply for a review of judgment to the Court which passed the decree or made the order, and the Court may take such order thereon as it thinks fit.

1.3. Order XLVII (1) of the Code of Civil Procedure, 1908 states:

Any person considering himself aggrieved-

(a) by a decree or order from which an appeal is allowed, but from which no appeal has been preferred,

(b) by a decree or order from which no appeal is allowed, or

(c) by a decision on a reference from a Court of Small Causes,

and who, from the discovery of new and important matter or evidence which, after the exercise of due diligence was not within his knowledge or could not be produced by him at the time when the decree was passed or order made, or on account of some mistake or error apparent on the face of the record or for any other sufficient reason, desires to obtain a review of the decree passed or order made against him, may apply for a review of judgment to the Court which passed the decree or made the order.


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- 1.4. Regulation 54(1) of the UERC (Conduct of Business) Regulations, 2014 ("**Conduct of Business Regulations**") states:

The Commission may on its own or on the application of any of the persons or parties concerned, within 60 days of the making of any decision, direction or Order, review such decisions, directions or Orders and pass such appropriate orders as the Commission thinks fit.

- 1.5. The accompanying petition is being filed under the above provisions of law.


2. **Limitation**

- 2.1. The Hon'ble Uttarakhand Electricity Regulatory Commission ("**Commission**") issued the tariff order on 28.03.2024 ("**Impugned Order**"). As per Regulation 54 (1) of the Conduct of Business Regulations, a review petition may be filed within 60 days from the date of the order. The Impugned Order was received by the petitioner on 26.04.2024. Therefore, the period of 60 days will expire on 25.06.2024. Hence, the present review petition is within the time limit as prescribed in the Regulations.

3. **Facts of the Case**

The facts of the case are as follows: -

- 3.1. The petitioner had filed a petition under Section 64(1) r/w Section 61 and Section 62 of the Electricity Act, 2003 ("**Act**") for determination of tariff in accordance and the Uttarakhand Electricity Regulatory Commission (Terms and Conditions for

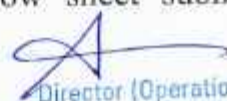

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Determination of Multi Year Tariff) Regulations, 2021 (“**MYT Regulations 2021**”) for true up for FY2022-23, APR for FY2023-24 and revised AFC for FY 2024-25. The said petition was adjudicated, and the Hon’ble Commission issued the Impugned Order based on the petition as well as the subsequent submission made by the petitioner during proceedings.

- 3.2. From a bare perusal of the order, certain errors apparent on the face of the record are evident which if not rectified by this Hon’ble Commission, would lead to immense prejudice to the applicant and would be contrary to the interest of justice.
- 3.3. In brief, the Hon’ble Commission while passing the impugned order has made arithmetical mistakes which have led to incorrect calculation and consequently an incorrect determination of tariff. Furthermore, the Hon’ble Commission has ignored the investments made by the petitioner without any justification or rationale. The ignorance of the said investments has further led to the incorrect calculation of the net cash availability and consequently the incorrect determination of the non-tariff income. Further, the Hon’ble Commission has miscalculated the RoE on additional capitalization. Such errors are apparent on the face of the record and require rectification. Hence, this review petition.

A. Error in Calculation of Net Cash Availability

- 3.4. The attention of the Hon’ble Commission is drawn to table 3.53 at page 77 of the Impugned Order. In the said table, the Hon’ble Commission has computed the net cash availability from the consolidated cash flow sheet submitted by the


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petitioner in hard copy as well as soft copy. It is imperative to highlight that the said consolidated cash flow sheet was submitted before the commission in pursuance of the query raised by the Hon'ble Commission. The said net cash availability was to be computed based on the total sum of the following:

- 3.4.1. Cash generated from operation before tax (A)
 - 3.4.2. Net cash used in investing activities (B)
 - 3.4.3. Net cash used in financial activities (C)
- 3.5. Therefore, the addition of A+B+C would result in the net increase/(decrease) in cash and cash equivalents. However, the Hon'ble Commission while passing the Impugned Order has computed net cash availability by adding A+B and the total of A+B+C, instead of adding A+B+C. The said arithmetical error has changed the net cash availability of the petitioner from INR 116.76 Lacs in FY 2016-17 to a mere INR 8.04 Lacs in FY 2016-17.
- 3.6. Similarly, the arithmetical error has resulted in a negative cash flow of INR 189.20 Lacs for the petitioner in FY 2020-21, whereas as per the sum of A+B+C, the petitioner had a positive cash flow of INR 76.30 Lacs. For the convenience of the Hon'ble Commission, the arithmetic error and the resulting changes in the net cash availability of the petitioner are being summarized in the chart below:

Table A: Incorrect Computation


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S r. N o.	Particulars	FY 2022 -23	FY 2021 -22	FY 2020 -21	FY 2019 -20	FY 2018 -19	FY 2017 -18	FY 2016 -17
1.	Cash Generated from operation before Tax (A)	543. 89	283. 47	403. 14	243. 58	223. 41	174. 26	401. 16
2.	Net Cash used in Investing activities (B)	(446. 86)	(455. 66)	(540. 94)	(583. 51)	(488. 23)	(287. 88)	(320. 91)
3.	Net Increase/(d ecrease) in cash and cash equivalents (A+B+C)	36.3 8	(81.2 4)	51.4 0	(122. 43)	(48.1 3)	(79.0 7)	72.2 1
4.	Net Cash availability	60.6 5	(90.9 5)	(189. 20)	(217. 50)	(216. 69)	(34.5 5)	8.04



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Table B: Correct Computation

S r. N o.	Particulars	FY 2022 -23	FY 2021 -22	FY 2020 -21	FY 2019 -20	FY 2018 -19	FY 2017 -18	FY 2016 -17
1.	Cash Generated from operation before Tax (A)	543. 89	283. 47	403. 14	243. 58	223. 41	174. 26	401. 16
2.	Net Cash used in Investing activities (B)	(446. 86)	(455. 66)	(540. 94)	(583. 51)	(488. 23)	(287. 88)	(320. 91)
3.	Net Cash used in Financial Activities (C)	(36.2 0)	115. 14	214. 10	235. 13	220. 82	49.3 7	36.5 1
4.	Net Increase/(d ecrease) in	60.8 3	(57.0 5)	76.3 0	(104. 80)	(44.0 0)	(64.2 5)	116. 76

	cash and cash equivalents (A+B+C)							
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- 3.7. The result of this arithmetic error fundamentally alters the net cash availability of the petitioner as well as the interest on RoE which ought to have been excluded from the computation of non-tariff income.
- 3.8. Net Cash Availability is not a cornerstone for calculating the RoE as the same finds no place in the MYT Regulations 2021 or anywhere else. The consideration of Net Cash Availability by the Hon'ble Commission for calculating RoE is *prima facie* wrong and baseless and same requires reconsideration. Further, it is also necessary to highlight that the Hon'ble Commission approves certain amount of RoE each year as part of Annual Fixed Charges (AFC) as per applicable tariff regulations.
- 3.9. Further, the basis of pro-rata interest on the basis of net cash availability is without any reasoning or rationale nexus and without any express provision in the MYT Regulations 2021. Therefore, the Impugned Order required reconsideration.

B. Incorrect Calculation of Non-Tariff Income

- 3.10. While passing the Impugned Order, the Hon'ble Commission has misapplied the *proviso* to Regulation 46, which states as follows:-


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Provided that the interest earned from investments made out of Return on Equity corresponding to the regulated business of the Generating Company shall not be included in Non-Tariff Income.

- 3.11. The Hon'ble Commission has included and even recovered interest income based on the assessment of positive and negative cash flow of the petitioner. Given the inaccurate and incorrect computation of the net cash availability while passing the Impugned Order, the recovery of interest and the inclusion of interest earned from the existing FDs of the petitioner in the computation of non-tariff income amounts to an error apparent on the face of record.
- 3.12. From a reading of the Impugned Order, the Hon'ble Commission has allowed the petitioner to keep pro-rated interest earned to the tune of net cash availability during the year. As per the Impugned Order, the net cash availability in the FY 2016-17 is only INR 8.04 Lacs, whereas the actual cash available with the petitioner was INR 116.76 Lacs. Therefore, even the pro-rata interest allowed to the petitioner is incorrect.
- 3.13. The attention of the Hon'ble Commission is drawn to the fact that *firstly*, the rightful RoE has not been considered by the Hon'ble Commission as non-tariff income. *Secondly*, the Hon'ble Commission has considered the same as a deficiency and initiated a recovery, which is recurring in nature. The ripple effect of this incorrect calculation has led to the double recovery of interest from the petitioner.

- 3.14. The prejudice to the petitioner is further compounded by the fact that the Hon'ble Commission while passing the Impugned Order has only taken the net cash availability of each year, to determine the position of the petitioner to make investments in FDs. The Hon'ble Commission without any reasoning or rationale nexus has completely ignored the existing FDs made out of investments from RoE. Such an interpretation was only possible in the scenario where Regulation 46 of the MYT Regulations 2021 explicitly mentioned that previous investments made from RoE will be disallowed. In the absence of such an express exclusion, the Impugned Order suffers from patent errors as the investment of the petitioner prior to FY 2016-17 has been treated as zero, even though the petitioner had investment of INR 304.57 Lacs in the FY 2016-17 made from the RoE of previous years.
- 3.15. Furthermore, while passing the Impugned Order (at page 76), the Hon'ble Commission has taken a contradictory stand by allowing the petitioner to retain interest on incremental deposits made as fixed deposits from FY 2016-17 provided the petitioner was having positive cash flow during the year. The said basis of calculation is contradictory to the computation made by the Hon'ble Commission while passing the Impugned Order.
- 3.16. It is logical that incremental deposits means addition to existing deposits and hence the unjustified exclusion of the existing deposits without an explicit mention of the same in Regulation 46 of the MYT Regulations 2021 has led to the determination of an incorrect tariff.

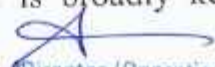
- 3.17. The attention of the Hon'ble Commission is also drawn to the *proviso* of Regulation 46. The said *proviso* was introduced in the second control period starting FY 2016-17 as also observed by the Hon'ble Commission in the Impugned Order. It is necessary to state that upto the introduction of said *proviso* to Regulation 46, (*in first control period, no such proviso existed*) the interest earned on investments from RoE was included in the non-tariff income (i.e., the same was not given to the petitioner).
- 3.18. After inclusion of the said *proviso*, in FY 2016-17 and FY 2017-18 and partially in FY 2021-22, the said income was excluded from the non-tariff income (i.e., the said income was given to the petitioner). It is also imperative to highlight that the said issue was kept on hold by the Hon'ble Commission during FY 2018-19 to FY2020-21. Therefore, the petitioner had legitimate expectations that the Hon'ble Commission would follow its practice of excluding interest earned from FD in the non-tariff income. However, the Hon'ble Commission out of its own volition, has recanted from its earlier stance adopted in the FY 2016-17 and FY 2017-18.
- 3.19. It is pertinent to highlight that the real objective of the Regulation 46 would be served if the interest earned from investments made out of RoE are allowed without qualifying it to be yearly RoE. Such intention is evident from a plain and literal meaning of RoE. Firstly, the RoE is calculated as per the tariff order and thereafter the RoE amount is invested and interest is earned from the said investment. It is neither contemplated in Regulation 46 that RoE should be calculated

on a yearly basis, nor is it intended that only investments on a yearly basis would fall within the periphery of the *proviso* to Regulation 46.

- 3.20. The intention of the *proviso* has to be read within the framework of Section 181 of the Act and hence the intention behind the *proviso* to Regulation 46 has to be interpreted in a manner so as to fulfill the mandate of Section 181 of the Act. The *proviso* has been consciously introduced by the Hon'ble Commission and was not part of the earlier Regulations. The clear intent of the Hon'ble Commission by introducing the said *proviso* was to support the generating companies in running their business.
- 3.21. The Hon'ble Commission has inserted the said *proviso* to not include the gross revenue consisting of (tariff and non-tariff income) of the generating companies, like petitioner in the present case, while computing non-tariff income.
- 3.22. In view of the aforesaid circumstances, it is imperative to highlight that, while passing the Impugned Order, the Hon'ble Commission has committed an error apparent on the face of the record by recovering such interest retrospectively from the petitioner. It is pertinent to note, that no such consequent adjustment to the tariff for the said financial years has been made or can be made retrospectively. Therefore, the said error requires reconsideration.

C. Incorrect Calculation of 'interest from FDR's to be disallowed'

- 3.23. For clarity of the Hon'ble Commission, it is necessary to apprise that the interest from FDs is broadly kept by the


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petitioner under two account heads (i) 62.223, and (ii) 62.270. The details of FD interest for FY 2016-17 to FY 2022-23 is as below:

<p>TABLE 1:</p> <p>(Amount in Cr.)</p>							
A/c Head	16-17	17-18	18-19	19-20	20-21	21-22	22-23
<i>62.223-Head Office (A)</i>	26.97	25.18	23.95	23.12	15.52	13.12	14.81
<i>62.223-Other Units (B)</i>	0.00	0.00	0.00	0.14	0.06	0.08	0.23
62.223 Total (C)= (A+B))	26.97	25.18	23.95	23.26	15.57	13.20	15.03
62.270 Total (D)	4.11	0.73	1.03	1.55	0.26	0.25	0.26


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Total FD Interest (C+D)	31.08	25.91	24.98	24.81	15.84	13.46	15.29
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- 3.24. It is also imperative to highlight that the petitioner have only excluded the interest of FDs prepared on account head 62.223 at Head Office (A) from Non-Tariff Income (NTI) in its claim for filing of petition, remaining interest on FDs are included by the petitioner in its claim.

TABLE 2: (Amount in Cr.)							
Particula rs	16- 17	17- 18	18-19	19- 20	20- 21	21- 22	22- 23
<i>FD Interest Excluded from NTI for True up Claims (A)</i>	26.9 7	25.1 8	23.95	23.1 2	15.5 2	13.1 2	14.8 1
<i>FD Interest Included in NTI for</i>	4.11	0.73	1.03	1.69	0.32	0.33	0.49


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<i>True up Claims (B+D)</i>							
<i>Total FD</i>	31.0	25.9	24.98	24.8	15.8	13.4	15.2
<i>Interest</i>	8	1		1	4	6	9

3.25. The Hon'ble Commission in Table 3.53 (at page 77 of the Impugned Order) has calculated '**Interest from FDR's to be disallowed**' (after allowing Interest from FDR from Net Cash) as follows:

TABLE 3: (Amount in Cr.)							
FY	16- 17	17- 18	18- 19	19- 20	20- 21	21- 22	22- 23
Interest from FDRs to be disallowe d (In Cr.)	30.3 5	25.9 1	24.9 8	24.8 1	15.8 4	13.4 6	11.9 1

3.26. It is to submit that the petitioner in respective true up filings has already deducted FD interest (as mentioned in Table:2)


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amount of Rs. 4.11 Cr, Rs. 0.73 Cr, Rs. 1.03 Cr, Rs. 1.69 Cr, 0.32 Rs. Cr., Rs. 0.33 Cr., Rs. 0.49 Cr. in FY 16-17, 17-18, 18-19, 19-20, 20-21, 2021-22 & 22-23 respectively as non-tariff income and same was considered by the Hon'ble Commission as non-tariff income in previous year tariff orders and in the Impugned Order.

3.27. Aforesaid deducted FD interest amount is now again included in the calculated 'Interest from FDR's to be disallowed', which is erroneous, arbitrary and misapplication of mind. Therefore, this has resulted in double recovery of FD interest from the Petitioner and the already included amount should be excluded from the 'Interest from FDR's to be disallowed'.

3.28. The said arbitrary double recovery adversely impacts the petitioner in the FY2016-17, FY 2017-18, FY 2021-22, FY2022-23, where the recovery has been initiated by the Hon'ble Commission.

D. Incorrect Adoption of Methodology for Computing Common Expenses by the Hon'ble Commission.

3.29. The Hon'ble Commission in the tariff order pertaining to the previous year dated 30.03.2023 had issued directives to the petitioner to submit the proposed apportionment methodology for common expenses. In compliance of the said direction of the Hon'ble Commission, the petitioner had proposed an apportionment methodology on the basis of the installed capacity of the hydro power plants. Consequently, the petitioner had proposed a ratio of 95:05 (based on installed

capacity) for its 11 LHPs and SHPs including the 120 MW Vyasi project.

- 3.30. However, while passing the Impugned Order the Hon'ble Commission has changed the proposed apportionment methodology on the basis of actual O& M expenses incurred between 11 LHPs and SHPs to 86:14 without giving an opportunity of hearing or inviting any comments or clarifications from the petitioner.
- 3.31. The Impugned Order does not provide any reasoning as to why the said apportionment methodology has been adopted by the Hon'ble Commission and why the proposed methodology of the petitioner was rejected. Therefore, the findings in the Impugned Order are non-reasoned and the same lead to substantial recurring financial prejudice for the petitioner as O & M expenses are variable, whereas apportionment on the basis of installed capacity is always certain and absolute.
- 3.32. The Impugned Order does not provide any reasoning on why the Hon'ble Commission has changed the basis of apportionment without providing an opportunity of hearing to the petitioner, and further directed the petitioner to adopt the same allocation methodology for the future. Therefore, the Impugned Order required reconsideration.

E. Incorrect Calculation of RoE on Additional Capitalisation

- 3.33. The Hon'ble Commission while passing the Impugned Order has calculated the RoE on the basis of Regulation 26 of MYT Regulations, 2021. However, while computing the RoE, the Hon'ble Commission has incorrectly adopted the WAROI at

(9.98 % for Khatima LHP, 10% for 10 LHPs, 16.5% for MB-I LHP and 9.93 for MB-II LHP) after the cut-off date i.e., post 31.03.2008 till 31.03.2022. The said calculation is grossly incorrect as the petitioner had infused additional capitalisation to bring the existing power plants into working condition and for their upgradation i.e., the additional capitalization was made by the petitioner considering return on infused equity at normal RoE rate of 15.5%/16.5%.

- 3.34. In this context, it is pertinent to mention that the RoE infused by the petitioner since 2001 has been calculated and allowed as additional capitalization in the previous tariff orders. However, while passing the Impugned Order, the Hon'ble Commission has only permitted RoE at the rate of 16.5% till the cut-off date.
- 3.35. As per Regulation 26 of the MYT Regulations 2021, the Hon'ble Commission while passing the Impugned Order has purportedly relied on the phrase "change in law". The Hon'ble Commission had sought details of additional capitalization incurred by the petitioner on account of "change in law" and the Impugned Order records that the petitioner failed to submit the required details within the stipulated time. It is pertinent to point out that the petitioner was not in a position to provide such data and submitted a detailed response dated 01.03.2024. A copy of the response is being marked and filed as **Annexure No. 1** to this review petition.
- 3.36. In the said response, the petitioner respectfully clarified that it would be difficult for the petitioner to identify the items of

additional capitalization to be considered under change in law. Further, the petitioner also clarified that the proviso to Regulation 26 of the MYT Regulations 2021 was not present in the previous MYT Regulations of 2004, 2011, 2015 and 2018. Logically, the petitioner did not have any specific year wise record of additional capitalization made on account of “change in law” prior to the introduction of the said proviso in MYT Regulations 2021.

3.37. It is pertinent to draw the attention of the Hon’ble Commission to the fact that the very phrase “change in law” was introduced for the first time in the *proviso to* Regulation 26 of the MYT Regulations 2021. Therefore, all additional capitalization prior to the enforcement of the MYT Regulations 2021 i.e., 01.04.2022 should be excluded due to “change in law”. The petitioner had requested the Hon’ble Commission that the calculation of RoE on additional capitalization made prior to 2022-23 should not be considered under the proviso of Regulation 26 of the MYT Regulations 2021. It is trite law that amendments or changes to existing law can only be prospective, unless the retrospective application is expressly provided in the statute or the rules. Since such retrospective application was not expressly provided in Regulation 26 of the MYT Regulations 2021, the Hon’ble Commission has erred while passing the Impugned Order.

3.38. It is imperative to highlight that the Hon’ble Commission has failed to provide adequate opportunity to the petitioner to represent its case, as the Hon’ble Commission has not sought


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any clarification or representation before adopting/applying new methodologies for computation and consideration.

3.39. It is also necessary to mention that in the order dated 31.03.2022 which is also based on the MYT Regulations 2021, the Hon'ble Commission had approved the RoE at 15.5%/16.5% on additional capitalization made for the period FY 2001-02 to FY 2021-22. Therefore, the Impugned Order is contrary to the view of the Hon'ble Commission itself.

3.40. The incorrect computation and exclusion of the previous additional capitalization has caused severe prejudice to the petitioner as the annual fixed cost of 10 LHPs of the petitioner has been severely impacted. Therefore, the Impugned Order requires reconsideration.

4. Cause of action

4.1. The Impugned Order was passed on 28.03.2024 and the same was received by the petitioner on 26.04.2024 after perusing the Impugned Order. The petitioner realized that there are several arithmetical errors, incorrect computations and partial appreciation of material evidence submitted by the petitioner which has led to error apparent on the face of record. Hence, this review petition.

5. Ground of relief

5.1. The Impugned Order deserves to be reviewed on the following grounds:

5.1.1. Because the Impugned Order contains several arithmetic errors.


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- 5.1.2. Because the computations of net cash availability are mathematically incorrect.
- 5.1.3. Because the net cash availability has been computed without considering the net cash used in financial activities.
- 5.1.4. Because the arithmetical error has resulted in incorrect computation of negative and positive cash flow of the petitioner.
- 5.1.5. Because the arithmetic error fundamentally alters the net cash availability as well as the interest on RoE which ought to have been excluded from the computation of non-tariff income.
- 5.1.6. Because the pro rata interest computed in the Impugned Order on the basis of net cash availability is without any basis.
- 5.1.7. Because even the pro-rata interest allowed to the petitioner suffers from arithmetic errors.
- 5.1.8. Because the arithmetic errors and exclusion of previous investments has led to the double recovery of interest from the petitioner.
- 5.1.9. Because the Impugned Order incorrectly results in the previous investments of the petitioner being treated as zero.
- 5.1.10. Because the Impugned Order is self-contradictory as the Hon'ble Commission has allowed the petitioner to retain the interest on incremental deposits.

- 5.1.11. Because the exclusion of RoE based on positive and negative cash flow of the petitioner is without any basis.
- 5.1.12. Because the petitioner has been deprived of legitimate expectations.
- 5.1.13. Because the Impugned Order has directed retrospective recovery of interest from the petitioner.
- 5.1.14. Because no adjustment to the tariff has been made for the period of retrospective recovery of interest.
- 5.1.15. Because the Impugned Order has been passed without offering an opportunity of hearing with respect to the apportionment methodology of common expenses.
- 5.1.16. Because the Impugned Order has incorrectly calculated the RoE on additional capitalization.
- 5.1.17. Because the phrase "change in law" was introduced in the proviso to Regulation 26 only in MYT Regulations 2021 and can only be applied prospectively.
- 5.1.18. Because the Impugned order has not considered the clarification dated 01.03.2024 submitted by the petitioner.
- 5.1.19. Because the Impugned Order is contrary to the order of the Hon'ble Commission dated 31.03.2022 which is also based on the MYT Regulations 2021.
- 5.1.20. Because the errors present in the Impugned Order have caused severe prejudice to the petitioner.
- 5.1.21. Because the Impugned Order suffers from several errors resulting in severe impact on the computation of non-tariff

income, common expenses and annual fixed cost and consequently the tariff itself.

5.1.22. Because the Impugned Order suffers from several errors which are apparent on the face of the record.

5.1.23. Because the Impugned Order has been passed in violation of the principles of natural justice.

5.1.24. Because the Impugned Order grossly misapplies the MYT Regulations 2021.

6. Details of remedies exhausted

As the Hon'ble Commission is the appropriate authority to consider the matter, no remedies have been sought from any other forum/court/authority, etc.

7. Matter not previously filed or pending with any other court

As the Hon'ble Commission is the appropriate authority to consider the matter, the application is being filed only before the Hon'ble Commission and no other application is pending in the matter with any other Court.

8. Relief sought

The Hon'ble Commission may kindly be pleased to: -

- 8.1. Take this review petition on record
- 8.2. Review the Impugned Order dated 28.03.24
- 8.3. Correct the arithmetic mistakes in calculation of net cash availability.


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"Ujjwal", Maharani Bagh,
Dehradun

- 8.4. Correct/rectify the calculation while computing 'interest from FDR's to be disallowed'
- 8.5. Consider opening balance of FD's on account of head office, each year from FY2016-17 onwards and any subsequent investment in FD's by the petitioner for computation of interest earned from FD's made out of RoE and exclude such interest from non-tariff income on actual basis.
- 8.6. Accept the allocation of apportionment methodology submitted by the petitioner in a ratio of 95:05 (based on installed capacity) for its 11 LHPs and SHPs including the 120 MW Vyasi project and consider the same methodology for future as well.
- 8.7. Allow the RoE @ 15.5%/16.5% towards all additional capitalization till the application of MYT Regulations 2021 i.e., 01.04.23.
- 8.8. Pass any such other order or direction as the Hon'ble Commission may deem fit and proper in the interest of justice.

9. Interim Order, if any, prayed for

No prayer for interim order has been made

10. Details of Index:

S No.	Particulars	Page No.
1.	Review Petition	1-26
2.	Affidavit verifying the petition	27-28
3.	Annexure No. 1: A copy of the response	29-39

11. Particulars of fee remitted:

Application fee amounting to INR 1,00,000/- only has being deposited through demand draft bearing no. 607032 dated 15.06.24 in favour of Secretary, UERC, Dehradun

12. List of Enclosures:

Sr. no	Particulars	Page No.
1.	Review Petition	1-26
2.	Affidavit verifying the petition	27-28
3.	Annexure No. 1: A copy of the response	29-39

For and on behalf of

UJVN Ltd.


Ajay Kumar Singh
Director (Operations)

I, Ajay Kumar Singh, s/o Dr. Ram Vijai Singh, aged about 49 years, working as Director (Operations), UJVN Ltd., UJJWAL, Maharani Bagh, GMS Road, Dehradun do hereby verify that the contents of paras 1 to 12 are derived from official records, which are true to my personal knowledge and that I have not suppressed any material fact.

Deponent


Ajay Kumar Singh
Director (Operations)
UJVN Ltd.
"Ujjwal" Ujjwal, Maharani Bagh,
Dehradun



सत्यमेव जयते



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INDIA NON JUDICIAL

Government of Uttarakhand

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e-Stamp

Certificate No.	: IN-UK26758403059226W
Certificate Issued Date	: 18-Jun-2024 02:34 PM
Account Reference	: NONACC (SV)/ uk1204904/ DEHRADUN/ UK-DH
Unique Doc. Reference	: SUBIN-UKUK120490460336558779397W
Purchased by	: UTTARAKHAND JAL VIDYUT NIGAM LTD
Description of Document	: Article Miscellaneous
Property Description	: NA
Consideration Price (Rs.)	: 0 (Zero)
First Party	: UTTARAKHAND JAL VIDYUT NIGAM LTD
Second Party	: NA
Stamp Duty Paid By	: UTTARAKHAND JAL VIDYUT NIGAM LTD
Stamp Duty Amount(Rs.)	: 10 (Ten only)



BEFORE THE UTTARAKHAND ELECTRICITY REGULATORY COMMISSION

Please write or type below this line

IN THE MATTER OF: Application seeking review of the UERC's Tariff Order on True-up for FY 2022-23, Annual Performance Review for FY 2023-24, and Annual Fixed Charges for FY 2024-25

AND

IN THE MATTER OF: UJVN Ltd., Maharani Bagh, GMS Road, Dehradun, Uttarakhand

..... Petitioner

AFFIDAVIT VERIFYING THE PETITION

I, Ajay Kumar Singh, s/o Dr. Ram Vijai Singh, aged about 49 years, working as Director (Operations), UJVN Ltd., UJJWAL, Maharani Bagh, GMS Road, Dehradun, the deponent do hereby solemnly affirm and state on oath as under: -

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.alscestamp.com or using e-Stamp Mobile App of Stock Holding Corporation of India.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Director (Operation)
UJVN Ltd.

"Ujjwal" Maharani Bagh,
Dehradun
27

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A handwritten signature in blue ink, appearing to be 'A', is written over the printed name of the Director (Operation) UJVN Ltd.

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

~~Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun~~

1. That the deponent is the Director (operations) of UJVN Ltd and is acquainted with the facts deposed below.
2. I the deponent named above do hereby verify that the contents of the paragraph no 1 of the affidavit and those of paragraph no. 1 to 12 of the accompanying petition are based on the perusal of records which I believe to be true and verify that no part of this affidavit is false and nothing material has been concealed.

Deponent


Ajay Kumar Singh
Director (Operations)
UJVN Ltd.

I Dr. Ajar Rab, Advocate, do hereby declare that the person making this affidavit is known to me and I am satisfied that he is the same person alleging to be deponent.


Dr. Ajar Rab
Advocate

Solemnly affirmed before me on this day 21/06/2024 of 2024 at 12:30 a.m./p.m.
by the deponent who has been identified by the aforesaid Advocate.

I have satisfied myself by examining the deponent that he understood the contents of the affidavit which has been read over and explained to him. He has also been explained about Section 193 of Indian Penal Code that whosoever intentionally gives false evidence in any of the proceedings of the commission or fabricates evidence for the purpose of being used in any of the proceedings shall be liable for punishment as per law.



affidavit is sworn before me by
Ajay Kumar Singh
Is Identified Shri. Ajar Rab
Dehradun on 21/06/24
(Notary Public)
KM. URMILA BHATTIA
Advocate & NOTARY, Dehradun

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/



Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Delhradun



यूजेवीएन लिमिटेड
(उत्तराखण्ड सरकार का उपक्रम)
UJVN LIMITED

(A Govt. of Uttarakhand Enterprise)
कार्यालय निदेशक (परिचालन), "उज्जवल", महारानी बाग, जीएमएस रोड, देहरादून - 248 006 (उत्तराखण्ड), दूरभाष: 0135-2761484, फैक्स: 0135-2763506
Office of the Director (Operations), "UJJWAL", Maharani Bagh, G.M.S. Road, Dehradun - 248 006 (Uttarakhand), Phone: 0135-2761484, Fax: 0135-2763506
CIN No. 40101UR2001SGC025866 ISO 9001:2008 Certified

No. M-159 /UJVNL/02/D(O)/B-B

Dated: 01 March, 2024


The Secretary,
Uttarakhand Electricity Regulatory Commission
"Vidyut Niyamak Bhawan"
Near ISBT, Dehradun.

SUB:- Petition for True up of FY 2022-23, Annual Performance Review of FY 2023-24 and determination of AFC for FY 2024-25 for 10 LHPs of UJVN Ltd.

Sir,

On the captioned subject, kindly reference is invited to Hon'ble Commission letter no. UERC/5/Tech/784/Pet. No. 54 to 63 of 2023/1229 dated 15.02.2024, in this regard kindly find enclosed herewith point wise replies along with reply of remaining points of Hon'ble Commission letter no. 1183 dated 06.02.2024 & 1134 dated 23.01.2024 under affidavit, for kind consideration of the Hon'ble Commission please. It is further to inform that the replies of remaining points is under compilation and shall be provided in the next submission.

We hope your kind self would find the above in order. We shall be please to furnish further information/clarification on the matter as and when required.


(A.K Singh)

Director (Operations)

Encl. As above

Copy to the following for kind information, please-

1. Managing Director, UJVN Ltd., "Ujjwal", G.M.S Road, Dehradun.


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
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A. Point Wise Reply to UERC letter dated 15.02.2024

UJVN Ltd.'s Petition for True up for FY 2022-23, Annual Performance Review for FY 2023-24 & Tariff for FY 2024-25 for 10 LHPs of UJVN Ltd

I. Additional Queries

1. The Petitioner is required to submit the latest status on all the Commission's Directives issued vide order dated 30.03.2023.
 - The latest status on all the Commission's Directives is enclosed at **Annexure-1**
2. The Petitioner is required to submit the station-wise and scheme-wise (with a description of the assets added) and year-wise Additional Capitalization done on account of "Change in Law" from FY 2001-02 onwards and up to FY 2022-23.
 - It is respectfully submitted that retrieval of all records of Additional Capitalization from FY 2001-02 onwards and up to FY 2022-23 is difficult task for the Petitioner, since the record were kept in Hard Copies in Units of UJVNL before implementation of SAP in Oct 2018. However, UJVNL is making all efforts to provide year-wise details of Additional Capitalization against "Change in Law" as per the availability of records in the Units.

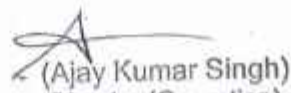
Further, it is respectfully submitted that the UERC Tariff Regulations 2021 does not provide definition of "Change in Law" in Regulation 3. Therefore, it would be difficult for petitioner to identify item of Additional Capitalization to be considered under "Change in Law" information.

In view of aforesaid information sought by the Hon'ble Commission, the petitioner feels that the information may have been sought in view of proviso in Regulation 26 of Tariff Regulations 2021 on Return on Equity (RoE). The proviso under Regulation 26 also mentions "Change in Law". Regarding Calculation of RoE on additional capitalization the petitioner has to submit as below-

- a. Regulation 26(2) of UERC Tariff Regulations 2021 specifies as below-

" 26 (2) Return on equity shall be computed on at the base rate of 15.5% for thermal generating stations, transmission licensee, SLDC and run of river hydro generating station and at the base rate of 16.5% for the storage type hydro generating stations and run of river generating stations with pondage and distribution licensee on a post-tax basis."



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(Ajay Kumar Singh)
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- b. However, the proviso of the Regulation 26 in respect of RoE against additional capitalization specifies as below-

"Provided that return on equity in respect of additional capitalization after cut-off dated beyond the original scope excluding additional capitalization due to Change in Law, shall be computed at the weighted average rate of interest on actual loan portfolio of the distribution company or the generation station or the transmission system; "

- c. Aforesaid proviso of Regulation 26 was not there in previous UERC Tariff Regulations 2004, 2011, 2015 and 2018 and for the purpose of computation of Return on Equity (RoE) there was no distinction in rate of RoE for capitalization made as per original scope and additional capitalization. In Tariff Regulation 21, aforesaid proviso has itself introduced 'Change in Law' in by incorporating differential treatment of equity capital for calculation of RoE (original scope & beyond original scope. Therefore, all the additional capitalization made prior to enforcement dated of Tariff Regulation 2021 i.e., 01.04.2022 should be excluded due to 'Change in Law' under aforesaid proviso.
- d. All the additional capitalization allowed by the Hon'ble Commission in 09 Old LHPs and MB-II of UJVNL from 2001-02 to FY 2021-22 were as per the provisions of UERC Tariff Regulations applicable for the respective years. Therefore, calculation of RoE on additional capitalization made prior to 2022-23 should not be considered under the aforesaid proviso of the Regulations 26 of Tariff Regulations 2021.
- e. Here it is pertinent to mention that the Hon'ble Commission in MYT order dated 31.03.2022 which is based on Tariff Regulations 2021, while determining AFC for fourth control period (2022-23 to 2024-25) has approved RoE @ 15.5% / 16.5 % including equity capital of additional capitalization made for the period 2001-02 to FY 2021-22. As the Hon'ble Commission has already taken view of excluding additional capitalization for period 2001-02 to FY 2021-22 due to 'Change in Law' in aforesaid proviso of Regulation 26, therefore, the same treatment may kindly be considered for True up of 2022-23 and remaining years of fourth control period.
- f. Further, The Renovation and Modernization (RMU) works of Power plants which includes Dam/ Barrages were taken up by the petitioner as per the directions of the Hon'ble Commission issued in previous tariff orders (Tariff Order 21.10.2009 onwards). Therefore, petitioner requests the Hon'ble Commission that the capitalization incurred or to be incurred during fourth control period for renovation of Old Power Plants/Dam/Barrages should be



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considered as original scope of work or be considered to be added due to "Change of Law" for allowing RoE in fourth control period.

- g. If Additional Capitalization for the period 2001-02 to FY 2021-22 is considered under aforesaid proviso for calculation of RoE, it would severely impact the Annual Fixed Cost of 10 LHPs of UJVNL and thus the financial health of UJVNL.
- h. Therefore, in view of all above it is humbly requested that:
- i) RoE on the additional capitalization made prior to fourth control period for all 10 LHPs may kindly be allowed @ 15.5% / 16.05% as allowed in MYT order dated 31.03.2022 for True up of fourth control period and;
 - ii) capitalization made against RMU of Power Plant/Dam/Barrage including investment made under DRIP scheme during fourth control period may kindly be considered as original scope of work or considered to be added due to "Change of Law" and accordingly RoE may kindly be allowed @15.5%/16.05%.
3. The Petitioner is required to submit the Legal counsel-wise details of yearly fees paid from FY 2018-19 to FY 2023-24 (till January, 2024), separately for the Supreme Court Cases, the High Court Cases and the APTEL Cases.
- The details of yearly fees paid from FY 2018-19 to FY 2023-24 (till January, 2024) is enclosed at **Annexure-2**
4. It is observed that the Petitioner has paid a net of Rs. 4.22 Cr. to UPCL in FY 2022-23 for bill settlement of Ramganga HEP, the Petitioner is required to submit necessary clarification on the same as the units imported were only 0.34 MUs.
- The clarification regarding net amount of Rs. 4.22 Cr paid to UPCL in FY 2022-23 for bill settlement of Ramganga HEP is enclosed at **Annexure-3**.
5. It is observed that MB-I has taken a shutdown of 16 days for the wall protection works at Maneri but no additional capitalisation against the same has been claimed in FY 2022-23 or the following years, the Petitioner is required to furnish details of the scheme/project under which the said project works were undertaken and rationale for taking complete shutdown of the plant.
- Information regarding Shut Down of 16 days is enclosed at **Annexure-4**.


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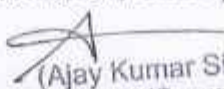
II. Reply dated 26th Dec 2023, 8th Jan 2024 and 10th Jan 2024

6. With regards to Loan details, the Commission observed disparity in Petitioner's reply and balance sheet:
 - a. UJVN Ltd. is required to submit the loan-wise (including DRIP-I) actual repayment, actual interest paid on a quarterly basis along with any quarterly interest refund received for FY 2022-23 for all 11 LHPs in MS Excel sheet.
 - b. UJVN Ltd. is required to submit the computation of the Weighted Average Rate of Interest applicable for UJVN Ltd. for FY 2022-23 including all existing loans.
 - c. The Petitioner is required to confirm that there is no actual loan outstanding against Dhalipur plant.
- It is respectfully submitted that the information is under compilation same would be submitted in subsequent submissions.
7. With regard to Khatima HEP, the Petitioner has submitted that Diffuser Valve/ Discharge regulator costing about Rs. 5.42 Cr has been capitalised in FY 2022-23 under Major Civil/Hydraulic Works and in submissions dated 08.01.2024 it was considered under Plant and Machinery for which invoice is dated 30.11.2016 i.e. in FY 2016-17. The Petitioner is required to submit necessary clarification for such delay in capitalisation of works.
 - Clarification regarding delay in capitalization of works is enclosed at **Annexure-5**.
8. The Petitioner is required to confirm that no expenses are being capitalised in FY 2022-23 against the flooding event that occurred at Chilla HEP.
 - Confirmation regarding capitalization against the flooding event occurred at Chilla HEP is enclosed at **Annexure-6**.

III. Reply dated 2nd Feb 2024

9. With regard to the pending insurance claim of Rs. 2.85 Crore in Chilla HEP, the Petitioner in its reply dated 02.02.2024 has submitted that the payment is expected shortly. UJVN Ltd. is required to submit the status of the same.
 - The Status of pending insurance claim of Rs. 2.85 Cr is enclosed at **Annexure-7**.
10. With regard to MB-II, UJVN Ltd. has submitted that it has received a claim of Rs. 2.16 Cr. on 11/5/2022 against the claim on material damage for loss on 3.08.2012 against the loss assessed by the surveyor of Rs. 3.25 Cr., under protest. The Petitioner is to give


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(Ajay Kumar Singh)
Director (Operation)
UJVN Limited
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the details of the work undertaken for the damage caused and clarify whether such works were part of Balance Capital Works (or) Additional Capital Works.

➤ The details of work undertaken for the damage caused is enclosed at **Annexure-8**.

11. With regard to DRIP-II works, the Petitioner has stated that information is under compilation and the same would be submitted in a subsequent reply. The Petitioner is also required to submit year-wise details of works having price variation wherein the respective variations are under approval/approved by World Bank/CPMU in the following Format:

Dam/ Barrage	Description	Estimated cost as per DPR	Tendered Cost	Awarded Cost	Price Variation	Capitalisation Year	Approval Status/Remarks
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➤ The information regarding DRIP-II work is enclosed at **Annexure-9**.

12. The Petitioner is required to submit the latest update on works taken up for the pending claims against damage caused of Rs. 29.38 Cr. as per the list submitted in Annexure-7 along with the cost of the work and stating the financial and physical progress of the same.


➤ The latest update regarding pending claims is enclosed at **Annexure-10**.


13. The Petitioner is required to submit the basis and necessary approval for the reinstatement of insurance coverage @ Rs. 5.00 Cr. per MW for plants where the coverage was below Rs. 5 Cr. per MW.

➤ Reply is enclosed at **Annexure-11**.

14. With regard to declarations as submitted under Annexure-12, the Petitioner is required to make a revised consolidated submission with details of transfers of assets as in the following Format, as declarations are not proper, the person signing is not signing under person capacity and hence, it should be on a Company's letterhead.

Name of Cost Center/Profit Center	Add. Cap. to R&M Transfer	Add. Cap to A&G Transfer	A&G to Add. Cap Transfer	R&M to Add. Cap Transfer	Claimed in previous periods
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<p>Provide declaration that no Additional Capitalisation nature items have been booked under R&M and vice-versa.</p> <p>Provide declaration that no Additional Capitalisation nature items have been booked under A&G and vice-versa.</p> <p>Provide declaration that no items have been claimed in the previous tariff claims and that no double accounting exists in the details submitted with regard to Add Cap and R&M Expense.</p> <p>Provide declaration that all the expenditures have been capitalized only after being put to use in its instant claim of FY 2022-23.</p>					

- Information regarding transfer of asset and declaration is enclosed at **Annexure-12**.
- 15. UJVN Ltd. is required to submit the declaration that the expenditures claimed against CSR for FY 2022-23 at Annexure-20 of its submission dated 02.02.2024 has not been claimed under Add Cap or O&M or any other expenditure.
 - Declaration regarding expenditure claimed against CSR for FY 2022-23 is enclosed at **Annexure-13**.
- 16. With regard to the submission of capital investment approvals accorded by the Commission at Annexure-14 of Reply dated 02.02.2024, the Petitioner is required to state the reason for not submitting a status update on all Capital Investment approvals given by the Commission. The Petitioner is also required to submit all the approvals.
 - The status of all Capital Investment approvals given by the Hon'ble Commission is enclosed at **Annexure14**.
- 17. The Petitioner submitted cash flow data as Annexure-15 wherein for FY 2022-23 and FY 2021-22 the "Cash flow from Investing Activities" for "Purchase of PPE, intangible assets and Capital work in progress (CWIP)" is as (-) Rs. 460.40 Cr. and (-) Rs. 472.15 Cr, respectively, whereas as per Balance sheet the CWIP for FY 2022-23 and FY 2021-22 is as Rs. 429.40 Cr. and Rs. 489.28 Cr., respectively. It is observed that for FY 2021-22, the amount as per the balance sheet is more than the amount submitted. Similar discrepancies, if any are required to be rectified and a revised submission should be made by the Petitioner accordingly.


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- The reply on the observation of the Hon'ble Commission CWIP is enclosed at **Annexure-15**.
18. The Petitioner is required to submit the E-flow release data submitted as Annexure-19 in MS Excel format.
- The Excel sheet for E-flow release data is being submitted with this reply.
19. The Petitioner is required to submit the Excel file with calculations for Technical Data enclosed in Annexure-21 of the submission.
- The Excel sheet for Technical Data is being submitted with this reply.
20. The format submitted for Additional Capitalisation done for 10 LHPs in FY 2022-23, FY 2023-24 and FY 2024-25, the same is observed to be incomplete. The Petitioner is required to make the revised submission clearly stating the Need and urgency for the work, the revised submission is to be submitted in hard and soft copy.
- It is respectfully submitted that the information is under compilation same would be submitted in subsequent submissions
21. The Petitioner is required to furnish cost-centre-wise/profit-centre-wise details of works executed in FY 2023-24 up to September 2023, amounting to a total expenditure of Rs. 48.39 Cr, stating need and urgency for the said works.
- It is respectfully submitted that the information is under compilation same would be submitted in subsequent submissions

IV. Plant-wise queries in regards to Add. Cap. details submitted for FY 2022-23:

Plant	Work Name	Amount (Rs. Cr.)	Query	Reply
Chibro				
1	Slope Protection Work on hill above Main Entrance of chibro P.H Slope	6.13	The Petitioner is required to submit the reason for not taking Prior approval from the Commission.	Reply to the query is enclosed at Annexure-16

Plant	Work Name	Amount (Rs. Cr.)	Query	Reply
Dhakrani				
1	Repair of Damaged road on right side of channel from on 01 to Bhimawal Bridge Dhalipur Dehradun	2.05	The Petitioner is required to submit the length and width of the road along with its chainage-wise location.	Reply to the queries is enclosed at Annexure-17
2	Construction of community hall at power house colony, Dhakrani	0.45	<p>The Petitioner is required to submit if any community hall was there before, and how far was the nearest community hall before building the community hall at Dhakrani.</p> <p>Also, the Petitioner is required to submit how this work qualifies as per Directive 5.7.6 given in the Tariff Order dated 30.03.2022.</p>	
H.O				
1	Supply Installation & Testing & Commissioning of 3 No Passengers in PEB Multistory Corporate UJJWAL Building D.Dun	0.57	The Petitioner is required to Define the work and scope for the said work and the rationale for capitalising on the same before capitalising on the building.	Reply to the queries is enclosed at Annexure-18
2	Office building is being capitalised in FY 23-24	44.19	The Petitioner is required to submit the details of Capitalisation done against the Office building in FY 2020-21, FY 2021-22, FY 2022-23.	
3	Construction Tem. Rooms and Dismantling of Existing structure at Ujjwal, D.Dun	0.08	The Petitioner is required to confirm if the same has been claimed before, as the capitalisation date is 29.09.2018.	
DGM Civil				
1	Supply & Installation of Godrej make furniture at multi-Story corporate office building at UJJWAL	0.66	The Petitioner is required to clarify as to why these works are taken to DGM Civil office and not H.O.	


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Plant	Work Name	Amount (Rs. Cr.)	Query	Reply
Civil Maneri				
1	Shifting of 11 KV/LT Line of Gyanshu feeder near police line road due to UJVNL Joshiyara Work.	0.17	The Petitioner is required to submit the reason for taking up works at Gyanshu village and also submit the details of taking up such works in the fourth control period.	Reply to the queries is enclosed at Annexure-19 .
2	Development of One No. of Retired Tehsildar & 1 no. of Revenue Inspector for Proper maintenance of Purchased & required Land & Land Records of MB-II Joshiyara Project.	0.07	The Petitioner is required to submit the reason for taking up this work under Add. Cap.	
3	Legal Fee charges against Rehabilitation Case at Joshiyara Uttarkashi.	0.03	The Petitioner is required to confirm that no more R&R cases are pending and hence the expenses are being capitalised to the Plant.	
4	Expenses against DRIP-I Work at Central Office PC-1103	0.26	The Petitioner earlier submitted that there were no DRIP-I works executed in FY 2022-23, hence, needs clarification on the submission.	
5	In R&M expenses for FY 2022-23, UJVN Ltd. has indicated several entries with authority/voucher for July, 2023. Ex.- Page 830, 832, 833, 834 etc. of submission dated 31.01.2024		The Petitioner is required to clarify and confirm that all the items were put to use in FY 2022-23.	

B. Reply to pending points of UERC letter dated 23.01.2024

Point no 28. UJVN Ltd agreed to furnish the unit wise expenditures incurred on Capital Maintenance of all 10 LHPs in FY 2022-23 and projected in FY 2023-24 & FY 2024-25 in the following format:

- Information of expenditure incurred on capital Maintenance in FY 2022-23 and Projected in FY 2023-24 & FY 2024-25 is enclosed at **Annexure-20**


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"Ujjwal", Maharani Bagh,
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(Ajay Kumar Singh)
Director (Operation)
UJVN Limited
Dehradun

C. Reply to pending points of UERC letter dated 06.02.2024 (Additional Capital Cost for RMU of MB-I)

Point no 1: The petitioner is required to submit the Scope of Work along with list of activities to be undertaken under "Hydromechanical Works" estimated to cost Rs. 5.06 Crore as per DPR. The Petitioner shall also submit any additional Pos/LOIs released for the said work and confirm that any of these works are not covered under DRIP or Normal Add Cap.

- Information regarding "Hydromechanical Works" as per RMU DPR of MB-I is enclosed Annexure-21.


Point no 2: The Petitioner is required to submit the Scope of Work along with list of activities to be undertaken under "Civil Works" estimated to cost Rs. 72.02 Crore as per DPR. The Petitioner shall also submit any additional POs/LOIs released for the said works and confirm that any of these works are not covered under DRIP or Normal Add cap.

- Information regarding "Civil Works" as per RMU DPR of MB-I is enclosed Annexure-22.

Point no 9: The Petitioner is required to submit the loan disbursement letters from REC Limited along with the amount disbursed vide the respective letters in Excel format.

- The details of loan disbursement from REC Limited against various loans is enclosed Annexure-23 in which Loan pertaining to MB-I are highlighted by the Petitioner. The detail of loan disbursement against MB-I is being submitted in Excel Sheet along with this reply.


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun


(Ajay Kumar Singh)
Director (Operation)
UJVN Limited
Dehradun



यूजेवीएन लिमिटेड

(उत्तराखण्ड सरकार का उपक्रम)

UJVN Limited

(A Govt. of Uttarakhand Enterprise)

कार्यालय कम्पनी सचिव, "उज्जवल" महारानीबाग, जी०एम०एस० रोड, देहरादून-248 006 (उत्तराखण्ड) दूरभाष: 0135-2769919, फैक्स 0135-2761549
Office of the Company Secretary, "Ujjwal" Maharani Bagh, G.M.S. Road, Dehradun-248006 Phone 0135-2769919, Fax 0135-2761549
Email: secujvn@ujvn.com Web site: uttarakhandjalvidyut.com Fax 0135-2769919

ISO 9001:2008 Certified

CIN No.U40101UR2001SGC025866

EXTRACT OF THE BOARD RESOLUTION PASSED ON 14th JUNE 2024

Subject: -Approval for filing of review petition against Tariff Order dated 28.03.2024 issued by the Hon'ble UERC on True up of FY 2022-23, APR for FY 2023-24 & AFC for FY 2024-25 for 10 LHPs.

"RESOLVED that the approval of the Board be and is hereby accorded to file a Petition for Review of Hon'ble UERC's 'Tariff Order dated 28.03.2024 on True-up of FY 2022-23, Annual Performance Review for FY 2023-24 and Annual Fixed Charges for FY 2024-25'."

"RESOLVED FURTHER that Dr. Sandeep Singhal, Managing Director and /or Sri Ajay Kumar Singh, Director (Operations I/C) and /or Sri Sudhakar Badoni, Director (Finance) and /or Sri Suresh Chandra Baluni, Director (Projects) be and is/are hereby severally authorized to modify, execute and file Petitions/applications, written statement, rejoinders, affidavit make corrections/additions, modifications/alterations in the documents to be filed and authenticate under his/their signature(s) all such corrections/additions, modifications/alterations etc. in the documents to be filed and also to do all such acts, deeds or things as may be considered necessary in the interest of the Nigam"

(B. Dasgupta)
Company Secretary

(Sandeep Singhal)
Managing Director

(Radha Raturi)
Chairperson



यमुना कॉलोनी, देहरादून (उत्तरांचल) (308800)
Yamuna Colony, DEHRADUN (Uttarakhand) - 248001

VALID FOR THREE MONTHS ONLY
D D M M Y Y A Y A Y

पूरा मूल्य का DEMAND PAY

RECEIVED BY THE DEPARTMENT OF ELECTRICITY DEHRADUN COMMISSION

आपके मांगे पर OR ORDER

पूरा मूल्य

आपका लुफ्त 01/1/21

आपका मूल्य से पहले आता है
FOR VALUE RECEIVED

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XAG 607032

आपका मूल्य से पहले आता है
FOR VALUE RECEIVED

आपका मूल्य से पहले आता है
FOR VALUE RECEIVED

(MUTUALLY 100000/-)

आपका मूल्य से पहले आता है
FOR VALUE RECEIVED

आपका मूल्य से पहले आता है
FOR VALUE RECEIVED

आपका मूल्य से पहले आता है
FOR VALUE RECEIVED

आपका मूल्य से पहले आता है
FOR VALUE RECEIVED

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VAKALATNAMA

As per Regulation 8(1) of the Uttarakhand Electricity Regulation Commission (Conduct of Business Regulation), 2014

BEFORE THE UTTARAKHAND ELECTRICITY REGULATORY COMMISSION

IN THE MATTER OF: Application seeking review of the UERC's Tariff Order on True-up for FY 2022-23, Annual Performance Review for FY 2023-24, and Annual Fixed Charges for FY 2024-25

AND

IN THE MATTER OF: UJVN Ltd., Maharani Bagh, GMS Road, Dehradun, Uttarakhand

..... Petitioner

/We, the undersigned, do hereby appoint **Dr. Ajar Rab, Akansha Rathi, Parth Nandwani, Simran Mehta, Saumyata Tyagi Advocate** to be counsel in the above matter and for me/us and on my/our behalf to appear, plead, act and answer in the above court or any appellate court or any court to which the business is transfer in the above matter, and to sign and file petitions, statements accounts, exhibits, compromises or other documents whatsoever, in connection with the said matter arising there from, and also to apply for issue of summons and other writs or subpoena and to apply for and get issued any arrest, attachment or other execution warrant or order and to conduct any proceeding that may rise there-out and to apply for and receive payment of any or all sums or submit the above matter to arbitration.

Provided, however, that if any part of the Advocate's fee remains unpaid before the first hearing of the case or if any hearing of the case be fixed beyond the limits of the town, then, and in such an event my/our said advocates shall not be bound to appear before the court and if my/our said advocates doth appear in the said case he shall be entitled to an outstation fee and other expenses of traveling, lodging, etc. Provided ALSO that if the case be dismissed by default, or if it to be proceeded ex party the said advocate(s) shall not be held responsible for the same. And all whatever my/our said advocate(s) shall lawfully do I do here by agree to and shall in future ratify and confirm.

Signature of Client


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Accepted by:-


Dr. Ajar Rab
Advocate
UK/311/2011


Akansha Rathi
Advocate
UK/810/2020


Parth Nandwani
Advocate
UK/1091/2021

Email: ajar@anrlaw.in
Ph: + 91 8477045045


Saumyata Tyagi
Advocate
UK 1450/2023


Simran Mehta
Advocate
UK-1538/2023