



Uttarakhand Electricity Regulatory Commission

Vidyut Niyamak Bhawan',

Near ISBT, PO- Majra, Dehradun-248171

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No. UERC/7/CL/747/Misc. App. No. 124 of 2024/1322

Date 8 January, 2025

To,

Managing Director,
Power Transmission Corporation of Uttarakhand Ltd.,
Vidyut Bhawan, Near I.S.B.T. Crossing,
Saharanpur Road, Majra,
Dehradun

Sub.: Petition for Approval of True-up for FY 2023-24, Annual Performance Review (APR) for FY 2024-25 and Aggregate Revenue Requirement (ARR) for FY 2025-26 alongwith Multi Year Tariff for FY 2025-26 to FY 2027-28 for PTCUL.

Sir,

This is with reference to your Petition dated 27.11.2024 on the above-mentioned subject. In this regard, I have been directed to inform you that your Petition has been admitted by the Commission vide its Order dated 08.01.2025, a copy of which is enclosed for information and necessary action at your end.

Yours sincerely,

Encl. as above

(Neeraj Sati)
Secretary

Before

UTTARAKHAND ELECTRICITY REGULATORY COMMISSION

In the matter of:

Power Transmission Corporation of Uttarakhand Limited's Petition for True up for FY2023-24, Annual Performance Review for FY 2024-25 and Multi Year Tariff for the Control Period FY 2025-26 to FY 2027-28.

AND

In the matter of:

Power Transmission Corporation of Uttarakhand Limited
Vidyut Bhawan, Saharanpur Road, Majra, Near ISBT,
Dehradun - 248001, Uttarakhand

.....Petitioner

Coram

Shri M.L. Prasad

Chairman

Shri Anurag Sharma

Member (Law)

Date of Order: January 08, 2025

ORDER

This order relates to the admission of the Petition for true-up of FY 2023-24, Annual Performance Review for FY 2024-25 and Multi Year Tariff for the Control Period FY 2025-26 to FY 2027-28 filed by Power Transmission Corporation of Uttarakhand Limited (hereinafter referred to as "Petitioner" or "PTCUL") on 27.11.2024.

2. The Petition filed by PTCUL had certain infirmities/deficiencies which were conveyed to PTCUL vide Commission's letter dated 12.12.2024 asking it to rectify the said infirmities so that the Petition could be admitted. PTCUL vide its letter dated 23.12.2024 has removed critical deficiencies.
3. Based on Multi Year Tariff Petition filed by Petitioner, the Commission decides to admit the Petition provisionally for further processing subject to the condition that

PTCUL shall furnish any further information/clarifications as deemed necessary by the Commission during the processing of the Petition and provides such information and clarifications to the satisfaction of the Commission within the time frame as may be stipulated by the Commission failing which the Commission may proceed to dispose off the matter as it deems fit based on the information available with it.

4. The Commission further directs the Petitioner to publish a public notice within 3 days from the date of this Order detailing the salient features and facts of the MYT Petition & proposal filed by it in the format given at Annexure-1 in at least two daily newspapers (one Hindi and one English) widely circulated in the area of its operation both in Hindi and English languages for comments by all stakeholders and public at large. The Petitioner is also directed to place the Petition on its website and its headquarters/other offices for inspection or making relevant extracts available to the public.


(Anurag Sharma)
Member (Law)


(M.L. Prasad)
Chairman

Annexure-1

POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD.

Vidyut Bhawan, Saharanpur Road, Majra, Near ISBT, Dehradun - 248001, Uttarakhand

Inviting Comments on the Petition filed by PTCUL for approval of the True-Up of FY 2023-24, Annual Performance Review for FY 2024-25 and Multi Year Tariff for FY 2025-26 to FY 2027-28**Salient features of MYT Petition**

Power Transmission Corporation of Uttarakhand Limited (PTCUL), a Transmission licensee in the State of Uttarakhand has filed a petition before the Commission for True up for FY 2023-24 based on audited Accounts & Annual Performance Review for FY 2024-25 and Multi Year Tariff for FY 2025-26 to FY 2027-28. The summary of proposals made by PTCUL for the aforesaid is given in the following Table:

Summary of True Up, APR & MYT ARR of PTCUL for intra-State transmission network (₹ Crore)

Sl. No.	Particulars	FY 2023-24 (True-up)		FY 2024-25 (APR)		FY 2025-26	FY 2026-27	FY 2027-28
		Approved in Tariff Order dt. 30.03.2023	Claimed for True-up	Approved in Tariff Order dt. 28.03.2024	Revised Estimates	Proposed	Proposed	Proposed
1	O&M expenses	197.23	219.36	226.42	232.73	264.49	323.42	429.66
2	Interest on Loan	48.55	49.09	38.47	48.72	49.60	142.59	293.37
3	Return on Equity	53.59	75.61	56.30	83.33	92.57	168.44	291.52
4	Income Tax		25.32					
5	Depreciation	93.83	115.18	103.99	124.80	135.13	219.95	357.55
6	Interest on Working Capital	11.86	15.42	12.83	15.59	18.51	26.73	40.60
	Total ARR	405.06	499.98	438.01	505.16	560.30	881.15	1412.69
7	Add: True-up of previous year including carrying cost	(16.54)	(16.54)	(44.32)	(44.32)	105.73		
	Total ARR	388.52	483.44	393.69	460.84			
8	Less: Non-tariff Income	15.00	17.02	6.73	11.97	17.02	17.02	17.02
9	Less: Income from Short-term OA Charges	2.57	3.86	5.16	8.45	3.86	3.86	3.86
10	Less: Revenue from Natural ISTS Line	1.20	1.20	1.20	1.21	1.20	1.20	1.20
	Less: Revenue against Incentives billed to UPCL		1.39					
	Less: SLDC Charges	15.50	-	16.23	-			
	Net ARR (excluding SLDC)	354.25	459.96	364.37	439.22	538.21	859.06	1390.60
	ARR Including True up of FY 2023-24					643.94		
12	RoE on initial equity	-				771.40		
13	RoE on equity contributed by GoU through PDF	-				301.04		
14	Revenue (Surplus)/ Gap including carrying cost		105.73					

2. PTCUL has proposed a total increase of 76.73% for FY 2025-26 (which includes the truing up impact of FY 2023-24) over the approved transmission charges for FY 2024-25. In addition, PTCUL has also claimed Rs. 1072.44 Crore on account of Return on

Equity on initial equity and equity contributed by Government of Uttarakhand through PDF and considering this claim, the total increase works out to 371%. In case, the entire claim of PTCUL including that of RoE on initial equity and equity contributed through PDF is also accepted by the Commission, additional increase of 12.10% in consumer tariff shall be required over and above the hike proposed by UPCL.

3. Detailed proposals can be seen free of cost on any working day at the Commission's office or at the office of Managing Director, Power Transmission Corporation of Uttarakhand Limited, Vidyut Bhawan, Saharanpur Road, Majra, Near ISBT, Dehradun-248001, Uttarakhand. Relevant extracts can also be obtained from the above mentioned office of the Petitioner.
4. The proposals are also available at the website of the Commission (www.uerc.gov.in) and at PTCUL's website (www.ptcul.org).
5. Objections/suggestions are invited from the consumers and other stakeholders on the above proposals. These may be sent to the Secretary, Uttarakhand Electricity Regulatory Commission, either in person, or by post at Vidyut Niyamak Bhawan, Near I.S.B.T., P.O.-Majra, Dehradun - 248171 or through e-mail to secy.uerc@gov.in as a statement of objections or comments with copies of the documents and evidence in support thereof so as to reach the Secretary by 15.02.2025