



# Uttarakhand Electricity Regulatory Commission

## PRESS NOTE

Date: 11.04.2025

### **Approval of Business Plan and Multi Year Tariff (MYT) Petitions of UJVN Ltd. for 5<sup>th</sup> Control Period from FY 2025-26 to FY 2027-28 for 11 LHPs**

- UJVN Ltd. had filed the Petition for approval of Business Plan for the 5<sup>th</sup> Control Period along with the Petition for Truing-up for FY 2023-24, Annual Performance Review for FY 2024-25 & determination of MYT for the Fifth Control Period from FY 2025-26 to FY 2027-28 for its 11 LHPs namely Chibro, Khodri, Dhakrani, Dhalipur, Kulhal, Chilla, Ramganga, Khatima & Maneri Bhali-I, Maneri Bhali-II and Vyasi, before the Commission on November 29, 2024.
- **In the present Tariff Order, the Commission has accordingly scrutinised and approved the following:**
  - a) **Approval of Business Plan for 11 LHPs (9 old LHPs, MB-II and Vyasi) for the 5<sup>th</sup> Control Period**
  - b) **Truing up for FY 2023-24 for 11 LHPs (9 old LHPs, MB-II and Vyasi)**
  - c) **Determination of Multi Year Tariff for the 5<sup>th</sup> Control Period for 11 LHPs (9 old LHPs, MB-II and Vyasi)**
- UJVN Ltd. has computed a Gap of Rs. 343.09 Crore against 9 LHPs, MB-II and Vyasi, which includes the impact of carrying cost (*excluding the Gap towards the share of HPSEB*) by working out the difference of AFC claimed now vis-a-vis actual revenue collected in FY 2023-24. As against this, the Commission has allowed a Gap of Rs. 206.74 against the 11 LHPs.
- The Commission in compliance with the Hon'ble APTEL's Judgement dated 19.07.2024 (*in Appeal no 215 of 2016, Appeal no 283 of 2016 and Appeal no 139 of 2018*) has computed Gap w.r.t. impact of past disallowances (*from COD to FY 2022-23*) of MB-II LHP towards RoE on the equity invested through Power Development Fund (PDF) as Rs. 746.18 Crore against UJVN Ltd.'s claim of Rs. 804.41 Crore. No carrying cost was claimed by UJVN Ltd.
- In order to obviate the massive impact on the Tariff for the consumers of the State, the Commission has liquidated the total recovery of Rs. 746.18 Crore in the subsequent three years as per Clause 8.2.2 of the Tariff Policy with a yearly instalment of Rs. 248.73 Crore.
- Accordingly, the Commission has allowed a total Gap of Rs. 455.47 Crore (*excluding the Gap towards the share of HPSEB*) against the 11 LHPs (9 old LHPs, MB-II and Vyasi), which is to be recovered from UPCL in twelve equal monthly instalments from April, 2025 to March, 2026.
- For FY 2025-26, the net AFC claimed by UJVN Ltd. and approved by the Commission vis-a-vis net AFC approved for FY 2024-25 by the Commission is shown in the Table below:

**Table: Annual Fixed Charges (Rs. Crore)**

Generating Stations	FY 2024-25	FY 2025-26	
	Approved in Commission's Tariff Order dated 28.04.2024	Claimed by UJVN Ltd.	Approved by the Commission
<b>9 LHPs</b> (Chibro, Khodri, Dhakrani, Dhalipur, Kulhal, Chilla, Ramganga, Khatima, Maneri Bhali-I)	<b>576.63</b>	<b>738.83</b>	<b>580.94</b>
Increase/(Decrease) in AFC (%) vis-a-vis previous year		28.13%	0.75%
<b>MB-II LHP</b>	<b>207.05</b>	<b>312.17</b>	<b>272.34</b>
Increase/(Decrease) in AFC (%) vis-a-vis previous year		50.77%	31.53%
	Approved in Commission's Order dated 24.03.2025	FY 2025-26	
<b>Vyasi LHP</b>	<b>345.28</b>	<b>432.95</b>	<b>339.54</b>
Increase/(Decrease) in AFC (%) vis-a-vis previous year		25.39%	(1.66%)
<b>Total</b>	<b>1,128.95</b>	<b>1,483.95</b>	<b>1,192.82</b>
Increase/(Decrease) in Total AFC (%) vis-a-vis previous year		31.44%	5.66%

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