

Before

UTTARAKHAND ELECTRICITY REGULATORY COMMISSION

Misc. Application No. 08 of 2024

In the matter of:

Petition for resolution of matter pertaining to “Compensation for Delayed Payment of Invoices” for power supplied to Uttarakhand Power Corp. Ltd. (UPCL) from 214 MW (225 MW ISO) for Phase-I of 2x225 MW (450 MW ISO) Gas based Combined Cycle Power Plant at Kashipur, Uttarakhand for the FY 2018-19, FY 2019-20, FY 2020-21, FY 2021-22, FY 2022-23 and for the period 1st April, 2023 to 31st August, 2023.

In the matter of:

M/s Sravanthi Energy Pvt. Ltd.

... Petitioner

AND

In the matter of:

Uttarakhand Power Corporation Ltd.

... Respondent

CORAM

Shri D.P. Gairola Member (Law) - Chairman (I/c)

Shri M.L. Prasad Member (Technical)

Date of Hearing: March 22, 2024

Date of Order: March 22, 2024

Heard the Petitioner and the Respondent in the matter. Ordered that the Petition be admitted.

During the proceedings, the Respondent agreed to check the calculations submitted by the Petitioner. Further, the Respondent also submitted that they don't have any issue if the Commission allows the methodology of deemed working capital as proposed in the Petition & lays down the mechanism of pass through of the same in tariffs of FY 2024-25.

Accordingly, the Commission directs both the Petitioner and the Respondent to finalise the calculations amicably between themselves and also propose a mechanism for recovery of the same and submit the same before the Commission, alongwith basis of the calculation, within 45 days from the date of Order. The Commission shall, thereafter, dispose the matter, as it deems fit, after prudently examining the same.

Judgement reserved.

(M.L. Prasad)
Member (Technical)

(D.P. Gairola)
Member (Law) - Chairman (I/c)