



Uttarakhand Electricity Regulatory Commission

‘Vidyut Niyamak Bhawan’,

Near ISBT, PO- Majra, Dehradun-248171

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No. UERC/5/Tech/839/ Pet. No. 80 to 90 of 2025/ 1565

Date: 13-January, 2026

To,

Managing Director,
UJVN Limited,
“UJJWAL”, Maharani Bagh, GMS Road,
Dehradun.

Sub: Petitions for True up for FY 2024-25, Annual Performance Review for FY 2025-26 and Determination of Annual Fixed Charges for FY 2026-27 for 11 LHPs of UJVN Ltd.

Sir,

This is with reference to the Technical Validation Session Petitions (TVS) held on 08.01.2026 in the Commission’s office on the subject matter. In this regard, the Minutes of Meeting of the said TVS is enclosed herewith as **Annexure-A** for information and necessary action at your end. You are required to submit your point-wise reply in seven copies alongwith the soft copy of the same under affidavit latest by **20.01.2026** except point no. 6 for which reply is to be submitted under affidavit by **09.02.2026**.

Encl: - As above

Yours sincerely,


(Neeraj Sati)
Secretary

First Technical Validation Session on
UJVN Ltd.'s Petition for True up for FY 2024-25,
Annual Performance Review for FY 2025-26
& Tariff for FY 2026-27 for its 11 LHPs.

Minutes of Meeting held on January 08, 2026

Present:

UERC

Shri Anurag Sharma, Member (Law)
Shri Prabhat Kishor Dimri, Member (Technical)

Shri Neeraj Sati, Secretary
Shri Deepak Pandey, Director (Tariff)
Shri Yashwardhan Dimri, Director (Technical)
Shri Gaurav Sabarwal, Joint Director (Finance/Tariff)
Shri Abhishek Pandey, Dy. Director (Technical)
Shri Gaurav Lohani, Dy. Director (Tariff)
Shri Sanjiv Kumar Singh, Consultant (ABPS Infrastructure Advisory Pvt. Ltd.)
Shri Prakhar Kulshreshth, Consultant (ABPS Infrastructure Advisory Pvt. Ltd.)

UJVN Ltd.

Shri Dr. Sandeep Singhal, Managing Director
Shri A. K. Singh, Director (Operations)
Shri Sudhakar Badoni, Executive Director (Finance)
Shri Ashish Kumar Jain, Executive Director (HR)
Shri Pankaj Agarwal, General Manager (BV)
Shri Adarsh Nautiyal, General Manager (GV)
Shri K. K. Jaiswal, General Manager (Commercial)
Shri. Sanjay Joshi, General Manager (EM)
Shri Bharat Bhardwaj, General Manager (MDO)
Shri. Praveen Kumar Johari, General Manager (YV-II)
Shri Neeraj Jain, General Manager (Finance)
Shri N.K. Choudhary, Dy. General Manager (E&M), MB-I
Shri. Ashutosh Kumar Singh, Dy. General Manager (CM-BV), Maneri
Shri Hemant Kumar Srivastav, Dy. General Manager (CM-YV), Dhalipur
Shri. Ajay Kumar Singh, Dy. General Manager (E&M)
Shri Rajesh Chaouksey, Dy. General Manager
Shri Shailesh Kr. Mishra, Dy. General Manager, Chilla

Shri S. Dimri, Dy. General Manager
Shri Puneet Kumar, Dy. General Manager, Khatima
Shri Jaipal Singh, Dy. General Manager
Shri Vinod Kumar Nainwal, Dy. General Manager (Central Account)
Shri Dinesh Chandra Sharma, Executive Engineer (Commercial)
Shri Vikram Singh, Executive Engineer (Commercial)
Shri. Shanti Prasad, EE(CM), Vyasi

During the Technical Validation Session, the queries raised by the Commission and the replies submitted by UJVN Ltd. were discussed in detail as follows: -

A. Reply dated 15.12.2025 to Critical Data Gaps in the Petitions:

1. Query No. 1 - F-2.2 - Information on Energy Generation (MU) & F-2.4 - Design energy and MW Continuous (month-wise)- ROR type stations - The Petitioner is required to submit the reason for not submitting details for Khatima, MB-I and Dhalipur HEP.

The Petitioner agreed to submit the data as per the DPR.

2. Query No. 1 - F-2.3 - Salient Features of Hydroelectric Project - The Petitioner is required to submit following details of associated transmission system for each of their plants including MB-I and Chilla:
 - (a) Voltage level.
 - (b) Conductor Name & no. of Circuits.
 - (c) Line length in Km.
 - (d) Name of Interconnecting Substation

The Petitioner agreed to submit the same.

3. Query No. 1 - F-6.1 - Statement of Capital Expenditure - With regard to the information provided related to expenditure approved by competent authority, it is observed that the amount submitted is exactly matching with the actual capitalization.

The Petitioner during discussion submitted that after work is executed the BOD approvals are taken for completed cost and therefore the figures are matching.

4. Query No. 1 - F-6.2 - Statement of Capital Works-in-Progress - With regard to the information submitted, it is observed that the capitalisation details furnished in the said format do not match with the capitalisation claimed in the respective Petitions.

The Petitioner agreed to reconcile the data and submit the same.

5. Query No. 1 - F-11 - Details of Operation & Maintenance Expenses - The plant-wise audited statement is pending; the Petitioner is required to provide the same so that True-up proceedings could be completed in time.

The Petitioner stated that the said requirements shall be submitted.

B. Reply dated 29.12.2025 to Preliminary information/data gaps/deficiencies required for detailed analysis of the Petitions.

I. General:

6. Query No. 3 - UJVN Ltd. has submitted that it is in the process of gathering the information regarding the station-wise and scheme-wise (with a description of the assets added) and year-wise Additional Capitalisation done on account of "Change in Law" from FY 2001-02 onwards and up to FY 2024-25". Petitioner is required to make the necessary submission.

The Petitioner stated that the compilation of data is taking time and requested one month time to submit the same. The Petitioner was allowed to submit the required data by February 09, 2025.

II. True Up of FY 2024-25:

A) Add cap

7. Query No. 8 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. is required to submit the Station-wise and Scheme-wise details of works capitalised in FY 2024-25 against its all 11 LHPs/Cost Centres in hard as well as soft copy (excel sheet with all linkages) with break up under the heads Other Works, RMU and DRIP-II works duly tallying with its claim in its respective Petitions along with reasons Need/ Urgency of Capex and How the Capex has improved performance of plant/life enhancement. UJVN Ltd. is also required to mention the specific Regulation under which the Add Cap has been claimed as per MYT Regulations, 2021.

The Petitioner agreed to submit the same.

8. With regards to escalation in the cost of works approved by the Commission, the Petitioner agreed to submit justification towards approved works wherever the actual cost of works is higher than the cost as per the investment approval by 10% for FY 2024-25.
9. Query No. 9 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. is required to provide an undertaking that no Add Cap nature items have been booked under R&M by respective cost/plant center.

The Petitioner agreed to submit the same.

10. Query No. 10 - UJVN Ltd. is yet to reply to the following query:

The Petitioner is required to submit the list of works under DRIP-II in the specified format alongwith the capitalization details in FY 2024-25 including the details of Price Variation and approval from CPMU.

The Petitioner agreed to submit the same in the format specified by the Commission.

11. Query No. 12 - UJVN Ltd. is yet to reply to the following query:

Variation in Station wise additional capitalization claimed by the Petitioner vis-a-vis that approved by the Commission for FY 2024-25 is as below:

(Rs. Crore)

Particulars	FY 2024-25		
	Approved vide Order dated 28.03.2024 & 24.03.2025	Claimed in Current Petition	% Increase
Dhakrani	36.75	56.81	55%
Dhalipur	9.83	37.75	284%
Chibro	4.73	17.12	262%
Khodri	2.37	8.27	250%
Kulhal	2.62	5.11	95%
Ramganga	-	9.10	Additional
Chilla	75.00	80.02	7%
MB-I	77.59	10.69	-86%
Khatima	-	3.03	Additional
MB-II	50.84	23.10	-55%
Vyasi	50.07	37.36	-25%
Total	309.80	288.37	-7%

In this regard, the Petitioner is required to submit detailed justification for LHPs where the variation is over $\pm 10\%$.

The Petitioner agreed to submit the same.

12. Query No. 14 - UJVN Ltd. is yet to reply to the following query:

With regards to the compliance to the following directive issued in Order dated April 11, 2025, as under: -

6.10.2 Transmission Assets

.....Therefore, UJVN Ltd. and PTCUL should make a comprehensive Plant-wise plan by 30.06.2025 for transferring the assets in a time bound manner latest by 30.09.2025.

UJVN Ltd. is required to submit an undertaking confirming that no expenses have been claimed towards the maintenance of historical transmission assets in FY 2024-25. In case such expenses have been claimed, UJVN Ltd. shall furnish the details of the assets capitalized and/or the R&M/ A&G expenditure incurred for the same.

The Petitioner agreed that the assets to be transferred have been identified however, there are issues related to handing over of the assets.

It was decided to take up the issue jointly with PTCUL.

13. Query No. 15 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. did not submit the compliance to the following directive issued with respect to Vyasi HEP in Order dated March 24, 2025, as under: -

6.1.5 Completion of Balance Works

The Petitioner is directed to complete all its works that were under original scope of work as any additional capitalisation beyond cut-off date shall only be allowed if there is substantial reason prohibiting the generator from completing the same within cut-off date.

UJVN Ltd. is required to submit a head-wise list of pending works as on 31.03.2025 under two categories: a) Original Scope of Work b) Additional Scope of Work, along with the estimated amount.

The Petitioner agreed to submit the required information, along with proper justification for the delay.

B) O&M

14. Query No. 16 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. is required to furnish cost centre-wise/ plant-wise details of R&M and A&G Expenses in a soft copy (Excel sheet with all linkages) for FY 2024-25. Further, UJVN Ltd. is required to justify the need for respective R&M and A&G expenses, if the expense of any work under a single work order is more than Rs. 5 lakhs.

The Petitioner agreed to submit the same.

15. Query No. 17 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. is required to give an undertaking that no R&M nature items have been booked under Add Cap by respective cost/plant centre.

The Petitioner agreed to submit the same.

16. Query No. 18 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. is required to give an undertaking that no items have been claimed in its previous tariff claims and that no issue of double accounting exists in Add Cap and R&M Expenses claimed for 11 LHPs.

The Petitioner agreed to submit the same.

17. Query No. 20 - With regards to Legal Expenses, as per the Annexure -4 of the reply dated 29.12.2025, the Petitioner is required to submit work-wise details of expenditure incurred at CPO of Rs. 3.90 Crore out of Rs. 4.60 Crore of total expenditure under Legal Expenses.

Further, with regards to the Consultancy Charges, the Petitioner is required to submit work-wise details of expenditure incurred at CPO of Rs. 0.59 Crore under Consultancy Charges.

The Petitioner agreed to submit the same.

18. Query No. 21 - UJVN Ltd. is yet to reply to the following query:

The Commission, in the Order dated 28.03.2024, had approved R&M expenses of Rs. 125.53 Crore for 10 LHPs for FY 2024-25. However, in the instant Petition, UJVN Ltd.'s claim towards R&M expenditure has increased by ~11% from that approved Order, which is as under:

(Rs. Crore)

Particulars	FY 2023-24	FY 2024-25		
	Approved without sharing of gain/loss	Approved vide Order dated 28.03.2024	Claimed in Current Petition	% Increase
Dhakrani	7.57	3.76	4.91	31%
Dhalipur	6.86	6.34	5.67	-11%
Chibro	18.69	22.78	24.44	7%
Khodri	9.97	16.84	12.15	-28%
Kulhal	8.74	9.12	8.63	-5%
Ramganga	18.10	8.79	8.95	2%
Chilla	23.29	20.05	26.86	34%
MB-I	10.44	8.06	12.74	58%
Khatima	5.75	6.76	4.55	-33%

Particulars	FY 2023-24	FY 2024-25		
	Approved without sharing of gain/loss	Approved vide Order dated 28.03.2024	Claimed in Current Petition	% Increase
MB-II	24.74	23.03	29.99	30%
Total	134.14	125.53	138.90	11%

In this regard, the Petitioner is required to submit detailed justification for LHPs where the variation is over $\pm 10\%$.

It was discussed that the R&M expenses claimed in FY 2024-25 is significantly higher in case of Chibro, Khodri, Chilla and MB-II as compared to that approved (without sharing of gain/loss) in FY 2023-24. The Petitioner agreed to submit the station wise specific justification as to why there was significant increase in the R&M expenses in FY 2024-25 w.r.t. FY 2023-24. Further, the Petitioner agreed to submit detailed justification for LHPs where the variation in claimed R&M for FY 2024-25 is over $\pm 10\%$ w.r.t. approved for FY 2024-25.

C) Operational Parameters

19. Query No. 22 – With regards to month-wise PAF and Annual PAF for FY 2024-25 duly certified by SLDC for all 11 LHPs, it is observed that the Petitioner has not submitted the required details for Vyasi HEP from April 2025 to October 2025.

The Petitioner agreed to submit the PAF and Annual PAF for FY 2024-25 duly certified by the SLDC for Vyasi HEP.

20. Query No. 23 - With regards to achieving lower PAFY than approved NAPAF as per the Annexure -6 submitted in reply dated 29.12.2025:

- (a) Dhakrani: The Petitioner's submissions with regard to planned outage pertaining to power channel closure do not match with the data submitted in the Technical Report enclosed with the Petition. The Petitioner is required to clarify the same.

The Petitioner is further required to submit copy of advance notice to UPCL seeking Shutdown at Dhakrani HEP due to Power Channel Closure and also confirm that the same did not impact the generation at Dhalipur HEP.

Further, the Petitioner is required to submit a justification as to why these works were not taken up along with AM.

- (b) Chibro: The Petitioner is required to justify as to why the works related to Fans, Exhaust system, Chiller Plant were not planned along with AM.

- (c) Chilla: The Petitioner's submissions with regard to planned outage do not match with the data submitted in the Technical Report enclosed with the Petition (Power Channel Closure). The Petitioner is required to submit copy of the advance notice to UPCL seeking Shutdown at Chilla HEP due to Power Channel Closure.
- (d) Khatima: The Petitioner's submissions with regard to planned outage do not match with the data submitted in the Technical Report enclosed with the Petition (Power Channel Closure). The Petitioner is required to submit copy of the advance notice seeking Shutdown at Khatima HEP due to Power Channel Closure.

The Petitioner agreed to check the data and submit the same. Further, the Petitioner is required to submit the justification for achieving PAFY of Vyasi HEP to only 73.62%.

21. Query No. 25 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. is required to submit the details of **Revenue** under A&G Expenses against which Profit on Sale of Scrap has been booked.

The Petitioner agreed to submit the working of profit/loss on sale of scrap booked for each station.

D) Loan

22. Query No. 26 - UJVN Ltd. is yet to reply to the following query:

The Petitioner is required to submit the Station-wise and Loan-wise (including DRIP-I, DRIP-II, GoU Loan (SAS), GoU Loan (SASCI)) details in reconciliation with the audited accounts for FY 2024-25, in the following format:

...

The Petitioner agreed to submit the same alongwith the loan/scheme document of SAS and SASCI.

23. Query No. 27 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. is required to submit station wise quarterly actual loan repayment, actual interest paid towards existing loans, along with quarterly interest refund/received for FY 2024-25 for 11 LHPs.

The Petitioner agreed to submit the same.

E) Other

24. Query No. 28 - With regards to the Insurance details and bottlenecks faced by UJVN Ltd., as submitted under Annexure - 8 in its reply dated 29.12.2025, it is observed that several claims have been delayed for more than 2 years. The Petitioner needs to submit the detailed reasons for same. The Petitioner is further required to submit the following:
- (a) MB-II: The Petitioner is required to submit the communication requiring additional document against Claim No. 250014/11/2024/00030026 along with a justification in delayed submission of the same.
 - (b) Chilla: The Petitioner is directed to submit all communications exchanged with the concerned representatives of the insurance company, along with the replies furnished by the Petitioner, in chronological order, for the period post 01.04.2025, pertaining to Claim no. 250014/11/2024/00030031.
 - (c) Chilla: The Petitioner is directed to submit all communications exchanged with the concerned representatives of the insurance company, along with the replies furnished by the Petitioner, in chronological order, for the period post 01.04.2025, pertaining to Claim no. 250014/11/2024/00030033.
 - (d) MB-II: The Petitioner is directed to submit all communications exchanged with the concerned representatives of the insurance company, along with the replies furnished by the Petitioner, in chronological order, for the period post 01.04.2025, pertaining to Claim no. 250014/11/2024/00030042.
 - (e) Chibro: The Petitioner is directed to submit all communications exchanged with the concerned representatives of the insurance company, along with the replies furnished by the Petitioner, in chronological order, for the period post 01.04.2025, pertaining to Claim no. 250014/11/2024/00030041.
 - (f) Kulhal: The Petitioner is directed to submit all communications exchanged with the concerned representatives of the insurance company, along with the replies furnished by the Petitioner, in chronological order, for the period post 01.04.2025, pertaining to Claim no. 250014/11/2024/00030048.
 - (g) Dhalipur: The Petitioner is directed to submit all communications exchanged with the concerned representatives of the insurance company, along with the replies furnished by the Petitioner, in chronological order, for the period post 01.04.2025, pertaining to Claim no. 250014/11/2024/00030049.

The Petitioner agreed to submit the aforesaid information/ document.

Further, it was also discussed that restoration of damages under Add Cap has already been done and claimed by the Petitioner in the form of additional capitalisation, however, the associated de-capitalisation especially related to civil works have not been carried out from the GFA.

Further, the Petitioner agreed to provide details of all work-wise claims made with insurance company against damages for which restoration/refurbishment works had been claimed in FY 2024-25 alongwith its de-capitalization status.

25. Query No. 29 - With regards to the submission seeking increase in Insurance coverage of 11 LHPs, UJVN Ltd. is required to submit the plant-wise calculation of increase in premium amount, for each year, starting from FY 2026-27.

26. Query No. 30 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. is required to furnish the details of actual interest on working capital taken for 11 LHPs in FY 2024-25, along with documentary evidence for the same.

The Petitioner agreed to submit the same.

27. Query No. 37 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. has indicated an amount of Rs. 9.08 Crore as Deferred income written off (grant) at Note 35 (B). UJVN Ltd. is required to explain the adjustments carried out.

The Petitioner agreed to submit the same.

III. APR for FY 2025-26:

28. Query No. 40 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. has projected capitalization of Rs. 26.00 Crore against RMU of Dhalipur in Second Half of FY 2025-26, stating the need as:

...

The Petitioner is required to provide necessary explanations towards reasons provided above in view of the recently completed RMU of the generating station. Further, the Petitioner is required to submit necessary BoD approval permitting such works.

The Petitioner agreed to submit the same.

IV. AFC for FY 2026-27:

29. Query No. 42 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. has claimed additional capitalisation of Rs. 764.17 Crore for FY 2026-27 as against Rs. 82.00 Crore approved by the Commission. In this regard, UJVN Ltd. is required to submit proper justification for claiming such high additional Capital Expenditure for FY 2026-27.

Further, UJVN Ltd. should confirm that the said works have been approved by BoD/Pending for BoD approval, along with the date of approval and also highlight the works that have been approved by the Commission as per MYT Regulations, along with the date of order for each investment approval.

The Petitioner agreed to submit the same.

30. Query No. 43 - UJVN Ltd. is yet to reply to the following query;

UJVN Ltd. is required to clarify whether the GoU loan against Vyasi HEP is interest-free. Further, the Petitioner is required to confirm that a new loan from APDP @ 9.5% interest rate is starting in FY 2026-27. Accordingly, the Petitioner is required to submit the revised Form 9.1.

The Petitioner agreed to correct the same.

V. Queries related to Compliance to directives:

31. Query No. 46 - UJVN Ltd. is yet to reply to the following query:

UJVN Ltd. is required to confirm that no works under the scope of work of RMU for MB-I are pending as of 31.03.2025.

The Petitioner agreed to submit the same.

Query No. 47 - With regards to 'RoE details and Cash Flow Statement', the Petitioner needs to provide the details in excel format.

The Petitioner agreed to submit the same.

C. Other Queries

I. General:

32. The Petitioner shall submit the actual status of recruitments for FY 2025-26 as on 31.12.2025 and accordingly submit the revised detailed projections for FY 2026-27.

II. True Up of FY 2024-25:

A) Add cap and De-Cap

33. With regard to ceiling limit of Rs. 5 Crore for seeking investment approval, it was discussed that the ceiling limit specified is including tax and that any additional capital expenditure valuing more than Rs. 5 Crore including tax shall require investment approval. The Petitioner acknowledge the same and agreed to submit the justification of the works that exceed Rs. 5 Crore cost and for which investment approval has not been sought from the Commission and claimed in FY 2024-25.

34. The Petitioner needs to confirm whether the old asset has been de-capitalized in the same year as the year of capitalization of the new asset, including the works being executed under Heads such as: Land, Building and Major Civil Works.

The Petitioner agreed to clarify the same and submit the details in this regard.

35. The Petitioner in Civil Mayapur add cap sheet has claimed an amount of Rs. 0.10 Crore against Strengthening of Surveillance & Monitoring System for surveillance of solar panels installed on afflux bundh. The Petitioner agreed to justify such claims that are associated with its other business (solar) and submit the revised claims, if required.

36. At MB-I, the Petitioner has claimed an expense of 'HCC Final Claim of Arbitration against Const of Dam' of Rs. 6.559 Cr. UJVN Ltd. shall submit clarification on the claim with the break-up of principal and accrued interest, along with copy of the Arbitration Order.

37. The Petitioner at Note no. 30 'Contingent liabilities' has shown the 'Claims lodged and pending at arbitration at different Court' amounting to Rs. 576.95 Cr. as on March 31, 2025. The Petitioner is required to submit the work-wise breakup of the same alongwith its lodged claims.

B) O&M

38. UJVN Ltd. is required to submit the bifurcated, plant-wise details of 'Bonus/Ex-gratia and Incentives' of Rs. 1.22 Crore claimed under Employee Cost and also submit justification for claiming incentives in the respective tariff Petitions.

The Petitioner agreed to submit the same.

39. With regards to Guest House Expenses under A&G Expenses, there is an increase of 200% w.r.t. FY 2023-24 i.e., Rs. 1.34 Crore in FY 2023-24 to Rs. 3.67 Crore in FY 2024-25, the Petitioner shall submit profit/cost center-wise bifurcated details under Guest House Expenses and also state the allocation methodology, if any.

The Petitioner agreed to submit the same.

40. With regards to 'Loss on Sale of Store/Scrap' under A&G Expenses, there is a steep increase in MB-I, i.e., Rs. 7.56 Crore, the Petitioner shall submit a clarification on the same.

The Petitioner agreed to submit the break-up of the profit/loss on Sale of Scrap booked under the said LHP.

41. With regards to R&M Expenses on Plant and Machinery in FY 2024-25, there is an increase in expenditure w.r.t. FY 2023-24 at Chibro (51%), Khodri (59%), MB-II (20%), Vyasi (109%), MB-I (32%) and Chilla (15%). It is observed that Vyasi is a new plant, MB-I has completed its RMU in FY 2022-23 and Chilla is undergoing RMU, accordingly, the Petitioner shall submit a justification for increase in the head above.

The Petitioner agreed to submit the same.

C) Operational Parameters

42. The Petitioner is to submit reasons for Unit-wise Forced Outages in all its 11 LHPs in FY 2024-25 (plant-wise).

The Petitioner agreed to submit the same.

III. APR of FY 2025-26:

The Petitioner is required to submit the Physical and Financial Progress of works as on 31.12.2025 for works that have been claimed in FY 2025-26.

D. Additional Plant-wise Information Requirement:

Vyasi HEP

43. It is observed that UJVN Ltd. has capitalised various Works along with PVC and Freight Charges of Rs. 22.71 Crore, UJVN Ltd. is required to submit the detailed computation of PVC claimed in FY 2024-25, duly certified by a statutory auditor.

The Petitioner agreed to submit the same.

44. The Petitioner is required to clarify whether any approval has been obtained from the PIB / competent authority of the Government of Uttarakhand for the upward revision of the project cost beyond the cost originally approved by the PIB i.e., Rs. 2047.01 Crore, along with the copy of the approval and explain the basis under which regulations the revised capital cost has been claimed for determination of AFC for FY 2026-27.

The Petitioner agreed to submit the reply.

45. UJVN Ltd. agreed to submit the status of contract closure of the five major contracts, including contract-wise details of pending claims, disputes, or liabilities, if any.

With regard to all the major contracts, the Petitioner agreed to submit the following

- (1) Date of Execution of the Contract.
- (2) Start date of each Contract.
- (3) Scheduled data of Closing of Contract.
- (4) Extension provided in relation to each contract along with reason.
- (5) Actual date of Closing of Contract.
- (6) Contract wise pending liabilities, if any.

IV. ARR of FY 2026-27:

46. With regards to the Capex submitted by the Petitioner against 11 LHPs for FY 2026-27, the Petitioner agreed to comply and submit the works at following plants which have been approved by BOD and have also been approved by the Commission as per MYT Regulations, if not, the Petitioner shall submit the list of works (with amount) neither approved by the BOD nor by the Commission:
- (a) The Petitioner has projected a Capitalisation in Dhalipur HEP as Rs. 45.15 Crore in FY 2026-27. The Petitioner needs to provide justification for such expenses considering recently completed RMU in FY 2023-24.
 - (b) The Petitioner has projected a Capitalisation in Chibro HEP as Rs. 119.10 Crore in FY 2026-27.
 - (c) The Petitioner has projected a Capitalisation in Khodri HEP as Rs. 86.06 Crore in FY 2026-27.
 - (d) The Petitioner has projected a Capitalisation in Kulhal HEP as Rs. 30.45 Crore in FY 2026-27.
 - (e) The Petitioner has projected a Capitalisation in Ramganga HEP as Rs. 39.55 Crore. in FY 2026-27.
 - (f) The Petitioner has projected a Capitalisation in Chilla HEP as Rs. 160.73 Crore. in FY 2026-27 whereas the Commission has only approved Rs 55.00 Crore vide its Tariff Order dated 11.04.2025.
 - (g) The Petitioner has projected a Capitalisation in Khatima HEP as Rs. 31.63 Crore in FY 2026-27 and plant has already completed its RMU.

- (h) The Petitioner has projected a Capitalisation in MB-I as Rs. 10.38 Crore in FY 2026-27, considering that that the plant has already completed its RMU in FY 2022-23.
- (i) The Petitioner has projected a Capitalisation in MB-II HEP as Rs. 87.01 Crore in FY 2026-27.

The Petitioner agreed to submit the required information and clarification except those sought under point no.6 **by 20th January 2026**. With regard to information requirement under Sr. No. 6 the same is required to be submitted by **February 09, 2026**.

