



# Uttarakhand Electricity Regulatory Commission

Vidyut Niyamak Bhawan',

Near ISBT, PO- Majra, Dehradun-248171

PH. 0135-2641115, Website www.uerc.gov.in E-mail- secy.uerc@gov.in

No. UERC/TF-812/2025-26/2026/ 1670

Date: 03 February, 2026

To,

M/s Greenko Budhil Hydro Power Pvt. Ltd.,  
15<sup>th</sup> Floor, Hindustan Times House,  
18-20, Kasturba Gandhi Marg,  
New Delhi-110001.

**Sub.:** Petition for True-Up of Annual Fixed Cost (AFC) for FY 2024-25, Annual Performance Review for FY 2025-26, and Annual Revenue Requirement for FY 2026-27, for Budhil Hydro Electric Project of M/s Greenko Budhil Hydro Power Pvt. Ltd. under Section 62 and 86 of the Electricity Act, 2003 read with the UERC (Terms and Conditions for Determination of Multi Year Tariff) Regulations, 2021 and UERC (Terms and Conditions for Determination of Multi Year Tariff) Regulations, 2024.

Sir,

This has reference to office letter no. 521/UPCL/Comm/SE-II/B-II/Greenko dated 28.01.2026 received from UPCL vide which UPCL has sought information on the Tariff Petition filed by you on the above-referred subject matter (copy enclosed): UPCL vide its letter dated 28.01.2026 requested to direct M/s Greenko to furnish additional details/information as stated in Point No. 1 to Point No. 5 of the aforesaid letter. In this regard, you are directed to submit the requisite details/information as requested by UPCL to it latest by 09.02.2026 with a copy to the Commission.

Further, you are also required to submit the point-wise replies duly quoting titles/sub-titles and S.No. identical with the deficiencies referred to in enclosed Annexure-A to the Commission latest by 09.02.2026.

Yours sincerely,

Encl: as above

  
(Neeraj Sati)  
Secretary  


Additional deficiencies in the matter of M/s Greenko Budhil Hydro Power Pvt. Ltd. (M/s GBHPL) Petition for True-up of FY 2024-25, Annual Performance Review (APR) for FY 2025-26 and Annual Fixed Charges for FY 2026-27.

1. The Petitioner is required to submit the details of key employees' salaries charged to Grennko Budhil in FY 2024-25.
2. W.r.t the working provided by the Petitioner for interest received on investment, the interest on NCD for FY 2024-25 has been shown as Rs. 105.45 Lakhs, however as per the audited accounts, the same is Rs. 105.16 Lakhs. The Petitioner is required to reconcile the same and submit correct details.
3. The Petitioner has submitted the details of O&M expenses vide its e-mail dt. 19.01.2026 amounting to a total of Rs. 18.82 Crore (R&M Rs. 6.53 Cr., Employee Rs. 9.20 Cr, and A&G Rs. 3.09 Cr.). However, in tariff formats submitted on 12.01.2026, the total O&M expenses have been claimed as Rs. 19.31 Crore (R&M Rs. 5.84 Cr., Employee Rs. 9.19 Cr, and A&G Rs. 4.29 Cr.) The Petitioner is required to reconcile the difference and submit updated information duly reconciling with the audited accounts.
4. W.r.t the additional capitalization, it has been observed that following items have been procured by the Petitioner from its related Company M/s Greenko Energies Pvt. Ltd.
  - i. New Governor Panel.
  - ii. New Valve Table Assembly.
  - iii. Early Warning System.
  - iv. Installation of CCTV cameras.

In this regard, the Petitioner is required to provide the details of procurement policy followed in the company for making procurement with the related entity, alongwith copy of invoices for procurement made by M/s Greenko Energies on behalf of the Petitioner.

5. With regard to justification sought regarding procurement of Maruti Brezza vehicle in the State of Telangana and claiming it to additional capitalization of plant located in H.P., the Petitioner informed that said vehicle has been purchased for H.O. administration work purposes. In this regard, the Petitioner is required to justify as to why the entire cost of this vehicle has been charged towards additional capitalization of the Petitioner's Plant located in H.P. rather than apportioning the cost based on the utilization in different business verticals of the Petitioner Company.

