



# यूजेवीएन लिमिटेड

(उत्तराखण्ड सरकार का उपक्रम)

## UJVN LIMITED

(A Govt. of Uttarakhand Enterprise)

कार्यालय निदेशक (परिचालन), "उज्ज्वल", महारानी बाग, जी०एम०एस० रोड, देहरादून - 248 006 (उत्तराखण्ड), दूरभाष: 0135-2761484, फ़ैक्स: 0135-2763506  
Office of the Director (Operations), "UJJWAL", Maharani Bagh, G.M.S. Road, Dehradun - 248 006 (Uttarakhand), Phone: 0135-2761484, Fax: 0135-2763506  
CIN No. 40101UR2001SGC025866 ISO 9001:2008 Certified

No. *M-274* /UJVNL/02/D(O)/*BB*

Dated: *26* February, 2026

The Secretary,  
Uttarakhand Electricity Regulatory Commission  
"Vidyut Niyamak Bhawan"  
Near ISBT, Dehradun.

SUB:- Stakeholder's Comments on UJVN Ltd.'s Petition for True up of FY 2024-25, Annual Performance Review (APR) for FY 2025-26 and Annual Fixed Charges (AFC) for FY 2026-27 for 11 LHPs of UJVN Ltd.

Sir,

Kind reference is invited to your office letter no. UERC/5/Tech/839/Pet. No. 80 to 90 of 2025/1738 dated 16.02.2026 vide which comments of stakeholders have been provided. In this regard replies of UJVN Ltd. on the comments of stakeholders are being enclosed herewith as follows :-

S.No	Details of Stakeholders	Annexure
1	Sh. Pankaj Gupta, President, M/s Industries Association of Uttarakhand, Mohabewala Industrial Area, Dehradun.	Annexure-1
2	Sh. Shakeel Siddiqui, Legal Advisor, M/s Kashi Vishwanath Textile Mill (P) Ltd., 5th Km. Stone, Ramnagar Road, Kashipur, Dis-US Nagar.	Annexure-2
3	Sh. Shakeel Siddiqui, Legal Advisor, M/s Galwalia Ispat Udyog (P) Ltd., Narain Nagar, Industrial Estate, Bazpur Road, Kashipur	Annexure-3
4	Sh. Pawan Agarwal, President, Kumaun Garhwal Chamber of Commerce & Industry, Chamber House, Industrial Estate, Bazpur Road, Kashipur, Distt- US Nagar	Annexure-4
5	Sh. Munish Talwar, M/s AIS, Head- Electrical Maint., Roorkee.	Annexure-5

Further, as directed by the Hon'ble Commission the replies are also being sent to the stakeholders through registered post/e-mail.

Thanking you.

Yours Sincerely,

(A.K Singh)  
Director (Operations)

**Annexure - 1**

**Response to the comments of Sh. Pankaj Gupta, President, M/s Industries Association of Uttarakhand, Mohabewala Industrial Area Dehradun.**

**Initial Reaction: -**

It is to submit that UJVNL has never intended to increase the cost and all the costs for various heads are projected on the basis of Regulations issued by the Hon'ble UERC.

UJVNL has proposed an average tariff of Rs 2.80 per unit towards its 11 LHPs which is quite reasonable and is lower than average power purchase cost of UPCL.

**Executive Summary: -**

UJVNL has claimed AFC of 11 LHPs for FY 2026-27 on the basis of Regulation issued by the Hon'ble UERC. UJVNL has provided necessary data and documents to the Hon'ble Commission in its petition and also provided replies to the queries/information sought by the commission during the scrutiny of the petitions.

Key Issues raised: - No Comments.

**Section 1: - Introduction and Context: -** No Comments

**Section 2: - Detailed Objections to UJVNL's Petition: -**

**2.1 Inadequate and unjustified cost projections-** UJVNL has claimed AFC of FY 2026-27 as per the Regulations. Further, UJVNL has provided necessary data and documents to the Hon'ble Commission in its petition and also provided replies to the queries/information sought by the commission during the scrutiny of the petitions.

**2.2 Violation of National Tariff Policy Principals: -** UJVNL is following all policies/guidelines issued by Centre/State government.


**2.3 Unreasonable Impact on MSME viability-** No Comments

**2.4 Absence of alternative analysis and cost control measures:** UJVNL has filed petition as per the regulations of Hon'ble UERC. UJVNL in its petition has provided details of Auxiliary Consumption, Proposed Maintenance Schedule, Plant Availability factor, Projected generation Salient Features with detail of installed equipment etc.

**2.5 Lack of transparency in petition:** To ensure transparency in the petition UJVNL provides all the data and documents in hard and soft copies to the Hon'ble without conceiving any facts.





  
Director (Operation)  
UJVNL Ltd.  
"Ujjwal", Maharani Bagh,  
Dehradun

In line with the regulations, UJVNL in its petition has proposed O&M expenditure based on actual expenditure of previous year, GFA of the Plant, K factor approved by the Hon'ble Commission in last MYT order, actual WPI and CPI data of previous years, proposed employee growth during the financial Year.

**Section 3: - Regulatory and legal Framework: - No Comments**

**Section 4: - Alternative proposals: - No Comments**

**Section 5: - Impact on Uttarakhand's Industrial Policy Objectives: - No Comments.**

**Section 6: - Procedural Objections: - No Comments.**

**Section 7: - Specific Requests to UERC: - No Comments.**

**Section 8: - No Comments.**

*Sgt is*

*9*

  
Director (Operation)  
UJVNL Ltd.  
"Ujjwal", Maharani Bagh,  
Dehradun

Annexure - 2


Response to the comments of Sh. Shakeel Siddiqui Legal Advisor, Kashi Vishwanath Textile Mill (P) Ltd., 5<sup>th</sup> Km. Stone, Ramnagar Road, Kashipur

**Point no 16:**

Regarding Cess (PDF), Royalty and Water Tax it is to inform you that these taxes/levies have been imposed by Government of Uttarakhand and any decision in this regard can be taken by Government of Uttarakhand only.

Sign:

l

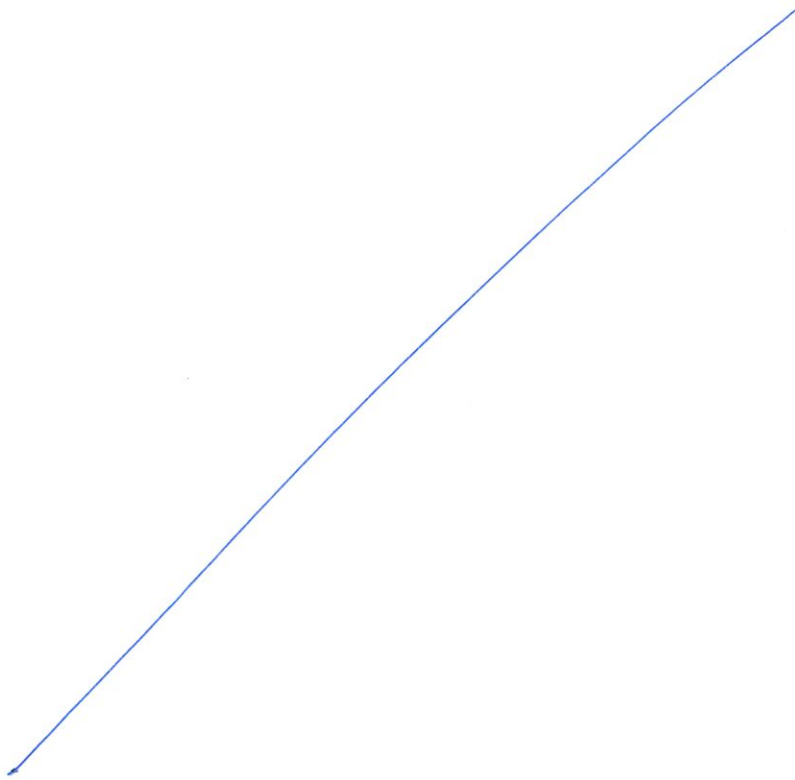
  
Director (Operation)  
UJVN Ltd.  
"Ujjwal", Maharani Bagh,  
Dehradun

Annexure - 3

Response to the comments of Sh. Shakeel Siddiqui Legal Advisor, Galwalia Ispat Udyog (P) Ltd., Narain Nagar Industrial Estate, Bazpur Road, Kashipur

**Point no 16:**

Regarding Cess (PDF), Royalty and Water Tax it is to inform you that these taxes/levies have been imposed by Government of Uttarakhand and any decision in this regard can be taken by Government of Uttarakhand only.



*S.S.*

*L*

  
Director (Operation)  
UJVN Ltd.  
"Ujjwal", Maharani Bagh,  
Dehradun

Annexure - 4

Response to the comments of Sh. Pawan Agarwal, President, Kumaon Garhwal Chamber of Commerce & Industry, Chamber House, Industrial Estate, Bazpur Road, Kashipur, Distt- US Nagar

**Point no 16:**

Regarding Cess (PDF), Royalty and Water Tax it is to inform that these taxes/levies have been imposed by Government of Uttarakhand and any decision in this regard can be taken by Government of Uttarakhand only.

Sgt:

L


  
Director (Operation)  
UJVN Ltd.  
"Ujjwal", Maharani Bagh,  
Dehradun

Response to the comments of Sh. Munish Talwar, M/s AIS, Electrical Maint., Roorkee.

Presently UJVN Ltd is operating 1440.60 MW capacity of Hydro Power Plants in Uttarakhand. Besides the hydropower plant, UJVNL also commissioned 45.175 MW Solar Power Plants. Further, UJVNL is planning to establish 166 MW capacity Battery Energy Storage System and 27.75 MW Solar Power Plants in FY 2027-28 along with 1511 MW Large Hydro Power Plants and 111.5 MW Small Hydro Power Plants in next 10 years. UJVNL is also planning to commission Pump storage projects of 2650 MW capacity by 2037-38.





  
Director (Operation)  
UJVN Ltd.  
"Ujjwal", Maharani Bagh,  
Dehradun