



Uttarakhand Electricity Regulatory Commission

PRESS NOTE

Date: 31.03.2026

Tariff Order for UJVN Ltd. for FY 2026-27: Highlights

- UJVN Ltd. had filed the Petition of Annual Performance Review for FY 2025-26 and for determination of AFC for FY 2026-27 along with truing-up for FY 2024-25 for 11 LHPs (Chibro, Khodri, Dhakrani, Dhalipur, Kulhal, Chilla, Ramganga, Khatima, Maneri Bhali-I, Maneri Bhali-II and Vyasi) before the Commission on November 28, 2025.
- In the present Tariff Order the Commission has, accordingly, scrutinised and approved the following:**
 - Truing up for FY 2024-25 for 9 Old LHPs, MB-II LHP and Vyasi LHP
 - Determination of AFC for FY 2026-27 for 9 Old LHPs and MB-II LHP and Vyasi LHP.
- UJVN Ltd. has computed a Gap of Rs. 91.44 Crore (excluding the gap of HPSEB but including the impact of carrying cost) by working out the difference of AFC claimed now vis-a-vis actual revenue collected in FY 2024-25. In addition to this gap, UJVN Ltd. has also claimed 2nd instalment against past recovery of RoE on PDF of Rs. 248.73 Crore against MB-II LHP, which was approved by the Commission in Tariff Order dated 11.04.2025. As against which, the Commission has allowed a total Gap of Rs. 336.57 Crore (including 2nd instalment against past recovery of RoE on PDF of Rs. 248.73 Crore against MB-II LHP and Carrying Cost).
- The aforesaid Gap of Rs. 336.57 Crore (excluding the gap towards share of HPSEB) is to be recovered from UPCL in twelve equal monthly instalments from April, 2026 to March, 2027.
- For FY 2026-27, the Net AFC claimed by UJVN Ltd. and that approved by the Commission vis-avis net AFC approved for FY 2025-26 by the Commission is as shown in the table below:

Table: Annual Fixed Charges (Rs. Crore)

Generating Stations	FY 2025-26	FY 2026-27	
	Approved in Commission's Tariff Order dated 11.04.2025	Claimed by UJVN Ltd.	Approved by the Commission
9 LHPs (Chibro, Khodri, Dhakrani, Dhalipur, Kulhal, Chilla, Ramganga, Khatima, Maneri Bhali-I)	580.94	681.71	611.31
Increase/(Decrease) in AFC (%) vis-a-vis previous year		17.35%	5.23%
MB-II	272.34	308.70	270.25
Increase/(Decrease) in AFC (%) vis-a-vis previous year		13.35%	-0.77%
Vyasi	339.54	341.24	327.66
Increase/(Decrease) in AFC (%) vis-a-vis previous year		0.50%	-3.50%
Total	1192.82	1331.65	1209.22
Increase/(Decrease) in Total AFC (%) vis-a-vis previous year		11.64%	1.37%
