

Before

UTTARAKHAND ELECTRICITY REGULATORY COMMISSION

Misc. Application No. 54 of 2024

In the matter of:

Petition for determination of Project Specific Tariff for Kaliganga-II (2x2.25 MW) Small Hydro Power Station of UJVN Ltd. under Sections 62(1)(a) and 86(1)(a) of the Electricity Act, 2003 read with the relevant Regulations, Orders and Guidelines of the Commission.

In the matter of:

UJVN Ltd. ... Petitioner

AND

In the matter of:

Uttarakhand Power Corporation Ltd. ... Respondent

CORAM

Shri M.L. Prasad

Chairman

Shri Anurag Sharma

Member (Law)

Date of Hearing: October 15, 2024

Date of Order: April 28, 2026

An Application dated 07.08.2024 was filed by UJVN Ltd. (hereinafter referred to as "Petitioner") for determination of project specific tariff for Kaliganga-II Small Hydro Station (hereinafter referred to as "Project") of the Petitioner under Section 62(1)(a) and 86(1)(a) of the Electricity Act, 2003 read with relevant regulations, orders and guidelines of the Commission.

1. Background

1.1 A hearing was conducted on 15.10.2024 on the admissibility of the Petition. During the hearing, Uttarakhand Power Corporation Limited (hereinafter referred to as "UPCL" or "Respondent") submitted that the Petitioner has not submitted proper justification for delay in filing of the Petition. In this regard, UJVN Ltd. requested the Commission to grant two days' time for submission in this regard.

1.2 Accordingly, the Commission vide Order dated 15.10.2024 had directed the Petitioner to submit chronology-wise activities conducted for preparation & filing of the Petition from CoD of the project till the date of filing the Petition alongwith the reasons and justifications for delay, with a copy to the Respondent. Further, the Respondent was directed to submit its reply within one week from the date of receipt of the submission from the Petitioner.

2. Petitioner's submission

2.1 The Petitioner vide its submission dated 21.10.2024 submitted that the project was commissioned on 09.05.2022 and before commissioning of the project, the Petitioner had expressed its intention to opt for a Project Specific Tariff vide letter dated 16.02.2021 and subsequently, the PPA was executed on 26.07.2022 after the approval of the Commission vide Order dated 22.06.2022.

2.2 The Petitioner submitted that in accordance with the provisions of Regulation 13(2) of UERC (Tariff and Other Terms for Supply of Electricity from Renewable Energy Sources and non-fossil fuel based Co-generating Stations), Regulations, 2018 (hereinafter referred to as "RE Regulations, 2018) as amended from time to time, the Petition for project specific tariff was to be filed within 18 months from the date of commissioning of the Project, i.e. by 08.11.2023. Further, as required by the Regulations, duly audited and certified copies of accounts were required. Consequently, the same were to be prepared and in the meantime a revised cost of the project amounting to Rs. 113.71 Crore including IDC was approved in the 111th board meeting held on 18.10.2022.

2.3 The Petitioner submitted that the initial accounts prepared in the month of February 2023 did not tally and certain discrepancies came to light after the finalization of the accounts after March 2023. The Petitioner submitted that the original DPR was of 2005 and upto 2018, the accounts of the Petitioner were not maintained in SAP. Therefore, the reconciliation of the accounts for pre and post SAP data was imperative.

2.4 The Petitioner submitted that post drawing of accounts after March 2023, several administrative changes occurred which resulted in reshuffling of the team handling the financial documents which resulted in delay in collection of information/documents. The

Petitioner also submitted that the case related to insurance claim of flash floods of June 2013 was listed for hearing on 27.09.2023 and since the matter was in final stage, the Petitioner awaited the outcome of the case for finalization of the capital cost. However, the matter was adjourned to 13.03.2024. After being informed that the matter would not be decided before the expiry of the 18 months, i.e. 08.11.2023, the Petitioner took steps to update the loan and equity components. The Chartered Accountant submitted his report on capital cost on 02.03.2024. However, the same could not be presented before the 118th board meeting held on 07.03.2024 as the agenda for the same was already prepared.

2.5 Subsequently, Code of Conduct became effective from 17.03.2024 due to the general elections 2024 and was in effect till 04.06.2024. Hence, the 119th Board meeting was held on 03.07.2024 and after receiving the approval and signed minutes of board meeting, the Petitioner filed the Petition without any further delay before the Commission.

3. Respondent's reply

3.1 As mentioned earlier in this Order, the Commission vide Order dated 15.10.2024 had directed the Petitioner to submit chronology-wise activities conducted for preparation & filing of the Petition from CoD of the project till the date of filing the Petition alongwith the reasons and justifications for delay, with a copy to the Respondent. Further, the Respondent was directed to submit its reply within one week from the date of receipt of the submission from the Petitioner. The Respondent vide its letter dated 18.11.2024 submitted its comments on the submission of the Petitioner.

3.2 UPCL submitted that the delay is not merely a procedural lapse but a violation of the regulatory framework. The Respondent submitted that delay in filing the Petition has a direct impact on the company's ability to plan its power procurement strategy. The Respondent submitted that the licensee is required to make long term procurement plans based on the applicable tariff and any delay in filing of the tariff petition and its subsequent determination for a project specific tariff after the deadline, disrupts the licensee's power procurement plans. The Respondent submitted that it has already made power purchase arrangements and accepting the Petitioner's delayed Petition at a higher tariff at this stage would cause operational disruption and higher cost.

UPCL submitted that the Petitioner has failed to comply with the pre-requisites for filing a project specific Petition that includes timely filing of the Petition which the Petitioner has failed to comply with. The Petitioner did not adhere to the timelines and procedural requirements, and, hence, the generic tariff must continue to apply.

- 3.3 The Respondent submitted that the Petitioner had ample time and opportunity to take proactive steps in advance to comply with the regulatory deadlines regardless of administrative hurdles, i.e various organizational processes namely accounting discrepancies, administrative changes and approval from BoD including the insurance claim process. Further, the issue of account discrepancies, administrative changes, and BoD approvals, which the Petitioner cites as factors for the delay are indeed important elements of the process. However, these factors are accounted for and the necessary information and data are expected to be with the generator at the time of the CoD. These matters, such as securing proper approvals and reconciling accounts are standard procedures that should have been anticipated and handled well in advance, particularly given the regulatory timelines.
- 3.4 The Respondent submitted that the Petitioner chose to delay the collection of these critical details until the late stages of the filing process shows a lack of foresight. Therefore, the Petitioner cannot reasonably submit that these administrative issues were resolved at the last moment.
- 3.5 With regard to delay in insurance claim, the Respondent submitted that the insurance claim matter had been pending since 2018 and it was evident that the resolution of the case would take a significant amount of time. Despite being aware of the prolonged nature of the insurance claim process, the Petitioner chose not to take proactive steps to comply with the regulatory deadline. This failure to act promptly demonstrate a lack of diligence on the part of the Petitioner, rather than an unavoidable circumstances.

In light of the above, the Respondent submitted that the reasons provided by the Petitioner for the delay are not material, therefore, the present Petition should not be admitted.

4. Commission's Analysis, view and decision

4.1 The present Petition has been filed by UJVN Ltd. under Section 62(1)(a) and Section 86(1)(a) of the Electricity Act, 2003 (the Act, 2003) read with Regulation 2, 4(2)(a), 10(2) and (3), 12(2) and 13(1) of the UERC (Tariff and Other Terms for Supply of Electricity from Non-Conventional and Renewable Energy Sources and Non-Fossil based Co-generation stations) Regulations, 2018 (RE Regulations, 2018) for determination of a Project Specific Tariff for its Kaliganga-II SHP project having capacity of 4.5 MW (2x2.25MW). The Petitioner has sought the following reliefs:

- a. Condone the delay in filing the Petition for determination of the Project Specific Tariff for Kaliganga-II SHP.
- b. Admit the present Petition under RE Regulations, 2018.
- c. Approve the total project cost amounting to INR 11335.72 Lakh of the project as per Regulations 10(2) and (3) of RE Regulations, 2018.
- d. Approve the levellised Project Specific Tariff of Rs. 6.90 Per kWh for the Project in accordance to RE Regulations, 2018.
- e. Allow additions/ alterations/ modifications/ changes to the petition at a future date.
- f. Condone any inadvertent errors /inconsistencies /omission /rounding off differences, etc. as may be there in the petition.
- g. Permit the Petitioner to make further submissions before the Hon'ble Commission in the course of the proceedings.
- h. The Commission may pass such Orders, as the Commission may deem fit and proper.

In this regard, Section 62(1)(a) of the Act, 2003 empowers the Commission to determine tariff for supply of electricity by a generating company to a distribution licensee, while Section 86(1)(a) mandates the State Commission to determine tariff for generation within the State. Regulation 10 of the RE Regulations, 2018 enables a generator to opt for project-specific tariff. Further, Regulations 12 and 13 stipulate that a petition for determination of tariff based on the actual expenditure shall be filed within 18 months

from the date of commercial operation (CoD).

- 4.2 With respect to the regulatory requirement governing such Project Specific Tariff Petition, proviso of Regulation 13(2) of RE Regulations, 2018 specifies as follows:

“Provided that the RE based Generating Stations and Co-generating Stations shall be required to make a fresh application for determination of final tariff based on actual capital expenditure incurred upto the date of commercial operation or commissioning of the generating station within 18 months from the actual CoD.”

- 4.3 In the present case, the Commission observes that CoD of the project is 09.05.2022. Accordingly, the Petition ought to have been filed by 08.11.2023. However, the Petition has been filed on 07.08.2024, resulting in a delay of 270 days. The Commission conducted a hearing on the admissibility of the Petition on 15.10.2024 wherein, the Petitioner was directed to submit a detailed chronology of activities undertaken for preparation and filing of the Petition along with the reasons for the delay. The Respondent, UPCL, was also directed to file its response within one week from the date of receipt of submission from the Petitioner.

In compliance, the Petitioner submitted its reply vide letter dated 21.10.2024, and UPCL filed its comments vide letter dated 18.11.2024.

- 4.4 The Petitioner submitted that it had informed the Respondent regarding adoption of project-specific tariff and subsequently executed the PPA on 26.07.2022 pursuant to the Commission’s approval. It was further submitted that discrepancies in accounts were noticed during February–March 2023, and their resolution took time due to the administrative changes, including reshuffling of personnel.

The Petitioner also stated that it awaited the outcome of the proceedings before the National Consumer Disputes Redressal Commission (NCDRC) relating to insurance claims. Thereafter, a Chartered Accountant was engaged in December 2023, and certification of capital cost was completed on 02.03.2024. The Petitioner further submitted that due to prior circulation of the agenda for the Board meeting held on 07.03.2024 and the Model Code of Conduct during general elections, approval for filing the Petition could only be obtained in the subsequent Board meeting held on 03.07.2024.

It was, however, observed that the Petitioner had not initially furnished a complete chronology of activities from CoD to January 2023. Accordingly, the Petitioner was directed to submit the same.

In response, the Petitioner submitted that data collection commenced in May 2022, followed by collection of running bills in August–September 2022, approval of capital cost in October 2022, and consolidation of documents in January 2023.

- 4.5 Per contra, the Respondent submitted that the Petitioner had sufficient opportunity to comply with the timelines stipulated under the RE Regulations, 2018, and that internal administrative issues cannot constitute a valid ground for condonation of delay. It was further contended that reliance on the pendency of insurance claim proceedings is untenable and that the delay has adversely impacted the Respondent’s power procurement planning. Accordingly, the Respondent prayed that the delay should not be condoned and the Petition be rejected.

The Commission has considered the aforesaid submissions. While the Respondent has raised concerns regarding the impact of delay on procurement planning, no specific material has been placed on record to demonstrate any actual disruption. It is also observed that the Project has been supplying power under the PPA since its CoD, and it was an admitted position between the parties that tariff would be determined on a project-specific basis. However, in terms of the RE Regulations, 2018, the obligation to file the Petition within the stipulated period rests with the Petitioner. The justification advanced regarding the pendency of the insurance claim does not adequately explain the delay in approaching the Commission as the Petitioner should have filed the Petition within the stipulated time mentioning that insurance claims proceedings were pending and should have sought liberty to furnish the insurance amount during the course of the tariff proceedings when the insurance claim finally got settled. This reflects towards the blatant non-compliance of the timelines stipulated in the Regulations.

- 4.6 The Commission has examined the submissions and the chronology of events placed on record to assess whether sufficient cause exists for condonation of delay.
- 4.7 As stated above, the Petitioner has submitted that the Project was commissioned on

09.05.2022. Subsequently, UPCL filed the Petition for approval of PPA on 18.05.2022. Thereafter, pursuant to the Commission's approval of the PPA on 22.06.2022, the Petitioner executed the PPA with the Respondent on 26.07.2022. It has further been submitted that, during August and September 2022, the Petitioner began collecting data from various site offices for the purpose of determination of the capital cost of the Project. In this regard, it is noted that the Petitioner, on one hand, has submitted that it had commenced collection of necessary documents, such as DPR, capital cost details, price escalation data, royalty payments, bills, etc., during May 2022 from site offices, whereas, on the other hand, it has stated that data collection began only after execution of the PPA in July 2022.

The Commission observes that the submissions made by the Petitioner are self-contradictory and do not appear to be justified. Further, the collection of relevant data for determination of capital cost and execution of the PPA are independent activities and, therefore, cannot be accepted as a valid justification for the delay in filing the Petition within the stipulated period under the RE Regulations, 2018, particularly when the Petitioner was aware of its option to seek determination of project-specific tariff in accordance with the Regulations.

- 4.8 Further, with respect to the process of data collection, the Petitioner submitted that in August & September 2022, it began to collect data including running bills, loan equity figures, IDC for purpose of determination of capital cost from Rishikesh Office.

The Commission has examined the letter dated 03.09.2022 addressed to Rishikesh office of the Petitioner. From the said letter, it is observed that General Manager, (Commercial) had requested the General Manager (SHP) to provide the following information:

- (i) DPR (Original and Revised), Technical and Operational details, site specific aspects, capital cost.
- (ii) Resolution and Agenda for approval of Original and Revised Project cost from BoD.
- (iii) Copy of Contracts and Statues (Closure etc.).

- (iv) Contract wise time extension alongwith approvals.
- (v) Contact wise Price escalation.
- (vi) A statement containing full details of calculation of any subsidy and incentive received due or assumed to be due from the Central and/or State Government.
- (vii) Actual draw-down schedule of equity and Debt,
- (viii) Source of financing debt and equity alongwith the copy of terms and condition/ loan agreement of debt.
- (ix) Details of Actual IDC paid with supporting documents.
- (x) Information in the prescribed Form 1.1 as per UERC RE Regulations, 2018.

From the above, it is evident that the Petitioner has made contradictory submissions with regard to collection of data. In paragraph 6.4 of its reply dated 23.07.2025, it has submitted that during the month of May 2022, it had collected necessary documents and data from the site offices, including DPR, capital cost details price escalation royalty payment etc. However, the letter dated 03.09.2022, indicates that the General Manager (Commercial) was still seeking such information from General Manager (SHP). The Petitioner has not furnished any concrete evidence to substantiate the timeline of data collection or to establish when the process commenced and concluded.

4.9 The Petitioner also submitted that based on the data collected, the agenda was prepared for approval of the revised project cost by the BoD, which was approved on 18.10.2022 and minutes of meeting were received on 14.11.2022. Thereafter, the Project was formally inaugurated by Hon'ble President of India on 08.12.2022. Subsequently, in January 2023 all documents were collected from the Petitioner's various concerned offices located at Rishikesh, Guptkashi and Dehradun for audit purpose.

The Commission observes that the approved minutes of the Board meeting were admittedly received on 14.11.2022. However, despite this, the requisite documents and data were forwarded for audit only in January 2023. The Petitioner has failed to provide any satisfactory explanation for this delay of nearly two months. The contention regarding the project's inauguration by the Hon'ble President of India on 08.12.2022

cannot be accepted as a valid ground, for delay as such ceremonial or administrative events have no direct relation with the timely forwarding of records for audit. Hence, the delay remains attributable solely to the Petitioner.

- 4.10 The Petitioner submitted that the original DPR was prepared in 2005, and some construction activities were done up to flood occurrence in 2013 and the reconstruction resumed after November 2015. Further, the SAP system was introduced in Petitioner's office in October 2018. Thus till 2018, the Petitioner's accounts were not maintained in the SAP system. Hence, reconciliation of pre-SAP and post-SAP financial data was necessary. The Petitioner also submitted that during the month of February 2023, accounts did not tally, and certain discrepancies came out to light post finalization of the accounts in March 2023. After drawing up of accounts in March 2023, several administrative changes took place, i.e. reshuffling of the team handling the financial documents which resulted in delay in removal of discrepancies in the accounts. After each reshuffle, new post-in-charge took time to collect the documents and address the discrepancies in the accounts.

The Commission observes that the SAP system was introduced in UJVN Ltd. in October 2018, thereby providing ample opportunity to migrate and reconcile the pre-SAP financial data within the SAP platform. The submission that discrepancies surfaced only in February–March 2023 reflects lack of due diligence in maintaining proper accounts and, therefore, the same cannot be accepted as a valid ground for delay. A regulated utility is expected to maintain a robust system of record management and financial reporting, irrespective of changes in software platforms or administrative reshuffling. Staff transfers, restructuring, or delays in collection of records from field offices are purely internal matters and cannot be cited as justifiable reasons. The responsibility to ensure timely and accurate submissions lies squarely with the Petitioner, and any lapse in this regard must be attributed to its own inefficiency.

- 4.11 The Petitioner has also submitted that a case related to insurance claim of flash folds of June 2013 was pending before National Consumer Dispute Redressal Commission (NCDRC) and the same was listed on 27.09.2023. The matter was in final stage, thereof, the Petitioner awaited the outcome of the case for finalization of the capital cost. However, the matter was adjourned to 13.03.2024. The Petitioner submitted that after

being informed that the matter would not be decided before the expiry of the 18 months, the Petitioner took steps to update the loan and equity component, and cross checked the same with bank statements and other documents. The Petitioner also submitted that after collecting the necessary documents, a Chartered Accountant was engaged for certification of the project cost in, December 2023. The CA firm submitted its report on 02.03.2024. Thereafter, 118th board meeting was held on 07.03.2024 but since the audited copy was received only on 02.03.2024 and the agenda was already finalized, the draft Petition for project specific tariff could not be placed before BoD.

With respect to the insurance claim, the Commission observes that the Petitioner was being too over-optimistic about the finalization of the case before the National Consumer Disputes Redressal Commission (NCDRC) right on the date it was listed for hearing. Pendency of the insurance claim had no direct co-relation with the timely filing of the tariff Petition, facts regarding any variable parameters like pendency of the insurance claim could have been stated in the Petition and dealt accordingly. Further, taking into consideration the last date of filing the Petition, i.e. 08.11.2023 for determination of project specific Petition in accordance with the regulations, the Petitioner should have been ready with the back-up plan in case the matter got adjourned to a much later date (which in this case happened) and the Petitioner should have been forthwith in informing about the delay and should have taken suitable measures if delay was unavoidable. Instead, the Petitioner took the liberty and continued waiting till the matter was settled.

Further, it is noted that the Petitioner undertook steps to update the loan and equity components and carried out cross-verification with bank statements and other documents for the project. The Petitioner, in its submission dated 23.07.2025, has already acknowledged that the capital cost of Rs. 137.17 Crore had been approved by the Board of Directors in its 111th meeting held on 18.10.2022 based on the data collected from the Guptkashi, Rishikesh, and Dehradun offices (including IDC, debt-equity details, and bills) which must have been determined based on the IDC incurred during construction period. Further, the reconciliations of bank statements and accounts is an ongoing exercise as per prudent accounting principles and is to be conducted regularly and not

after close of an activity. Therefore, despite being aware of the approaching deadline for filing the Petition, instead of proceeding with certification by the Chartered Accountant at that stage, the Petitioner again undertook the exercise of updating and cross-checking data which had already been considered during approval of the capital cost by the Board. This resulted in avoidable delay in filing the Petition.

As already discussed in the preceding paragraphs of this Order, the Petitioner has contended that due to frequent reshuffling of staff, the reconciliation of accounts became a challenging exercise. However, the Petitioner has failed to indicate the specific month by which the reconciliation process was completed. Further, the Petitioner has submitted that it awaited the outcome of the insurance claim case. The Commission observes that the Petitioner, instead of waiting indefinitely for the outcome of the insurance claim, it could have, in the interim, engaged a Chartered Accountant for finalization of accounts and placed the matter before its Board of Directors in any of the Board meetings held prior to the 118th Board Meeting. Alternatively, the Petitioner could have convened a Special Meeting of the Board of Directors for seeking approval for filing the Petition before this Commission.

Moreover, as far as 118th board meeting (held on 07.03.2024) is concerned, the Commission further observes that that ‘*Secretarial Standard on meeting of the Board of Directors*’ issued by the Institute of Company Secretaries of India’ stipulates that any matter not forming part of the circulated agenda may be taken up in the Board meeting with the approval from the Chairman and consent of the majority of Directors. The relevant extract of the Secretarial Standard is as follows:

“1.3.10 Any item not included in the Agenda may be taken up for consideration with the permission of the Chairman and with the consent of a majority of the Directors present in the Meeting.

The decision taken in respect of any other item shall be final only on its ratification by a majority of the Directors of the company, unless such item was approved at the Meeting itself by a majority of Directors of the company.”

It is explicitly clear from the above Secretarial Standards on meeting of the Board of Directors issued by the Institute of Company Secretaries of India states that any item

not a part of circulated agenda can be discussed in the present meeting instead of convening another meeting subject to the permission from Chairman alongwith the consent of majority of Board of Directors present in the meeting. Accordingly, it is abundantly clear that the Petitioner was not barred from introducing the draft Petition as a special item in the 118th Board meeting itself, subject to the approval of the Chairman and consent of the majority of Directors present. Instead of exercising this option, the Petitioner chose to defer the matter to the subsequent Board meeting, which further contributed to the delay. This reflects towards the flippancy of the Petitioner in abiding by the timelines stipulated in the Regulations.

4.12 The Petitioner has submitted that Code of conduct became effective from 17.03.2024 due to the general elections 2024 and was in effect till 04.06.2024 due to which the Board meeting could not be held. The Petitioner submitted that demand draft and stamp paper were got prepared on 15.06.2024 and 26.06.2024 respectively. The 119th Board meeting was held 03.07.2025 in which the agenda was approved for filing the Petition before the Commission and the Petition for determination project specific tariff for the Project was filed on 07.08.2024.

While examining the submissions of the Petitioner, the Commission observes that the Petitioner could have placed the matter in the 118th Board meeting held on 07.03.2024. with the approval of the Chairman and majority of the Directors in accordance with the Secretarial Standards on meeting of the Board of Directors issued by the Institute of Company Secretaries of India. Instead, the Petitioner decided to defer the issue until the subsequent Board meeting, which caused avoidable delay. Although the Code of Conduct was in force for about two and a half months (i.e. till 04.06.2024), the 119th Board meeting was convened only in July 2024, thereby adding another month's delay in filing the Petition.

4.13 It is evident in the present case that the circumstances leading to the delay in filing the Petition were either within the control of the Petitioner or directly arose due to negligence and careless attitude of the Petitioner. However, as discussed in earlier paragraphs, the situation would not have arisen if the Petitioner had not adopted casual and relaxed approach in pursuing the filing of the Petition. Had the Petitioner paid due care and

attention and not been negligent in filing the Petition within the timeline specified under RE Regulations, 2018 inordinate delay in filing the Petition before the Commission, could have been avoided. Thus, there exists no sufficient cause, which may entitle the Petitioner to get the benefit of condonation of delay.. For the afore-said reasons, the Commission is not satisfied with the reasons and justifications given by the Petitioner for the condonation of the delay and is, therefore, of the view that the cause shown by the Petitioner, for the inordinate delay in filing the present Petition, is insufficient. As the Petitioner has failed to establish 'sufficient cause' to condone the inordinate delay in filing the present Petition and moreover, the explanation furnished for this period of delay is neither satisfactory nor reasonable, the Commission sees no reason to exercise discretion, to condone this delay and also compliance of the stipulations of the RE Regulations which require the generating company to file the Petition for determination of project specific tariffs within 18 months from the date of commissioning of the project. The Application, seeking condonation of delay, is dismissed and accordingly Petition stands rejected.

4.14 Further, in view of the above decision, the Petitioner shall not be eligible for a project-specific tariff for the reasons detailed in the preceding paragraphs of this Order and shall only be entitled to the generic tariff specified by the Commission for the year of commissioning, in its RE Regulations, 2018. Accordingly, the provisional tariff adopted by the Petitioner, equivalent to the generic tariff of ₹6.33/kWh determined by the Commission for Small Hydro Projects (SHP) up to 5 MW capacity under the RE Regulations, 2018, for the Control Period from FY 2018-19 to FY 2022-23, shall continue to be the tariff for the entire useful life of the project.

5. Ordered accordingly.

(Anurag Sharma)
Member (Law)

(M.L. Prasad)
Chairman