

उत्तराखण्ड **UTTARAKHAND**

G 945779

**BEFORE UTTARAKHAND ELECTRICITY REGULATORY COMMISSION,  
DEHRADUN**

Filing No.....

Case No.....

IN THE MATTER OF:

Filing of True-up Petition for FY 2004-05 to FY 2011-12 and MYT  
Tariff Petition for Power Transmission Corporation of Uttarakhand  
Ltd. for the Control Period FY 2013-14 to FY 2015-16

AND

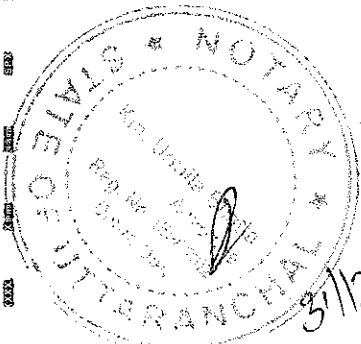
IN THE MATTER OF

Power Transmission Corporation of Uttarakhand Ltd.

7B, Vasant Vihar Enclave, Street 1, Dehradun.....Petitioner

Affidavit

A. K. Gupta, S/o Sh.Om Prakash aged about 58 years, Managing Director, residing at 166,  
Indra Nagar, Dehradun., the deponent named above do hereby solemnly affirm and state on  
oath as under:-



*A. K. Gupta*  
(A. K. GUPTA)  
MANAGING DIRECTOR  
POWER TRANSMISSION CORPORATION  
OF UTTARAKHAND LTD., DEHRADUN

1. That the deponent is the Managing Director / Director who is authorized as per the resolution of the company dated 31.12.12 and is acquainted with the facts deposed to below.
2. I, the deponent named above do hereby verify that the contents of the paragraph Nos. 1 of the affidavit and the statements made and data presented in the accompanying petition are true to my personal knowledge and are based on information/ records of the Company and are based on estimation arising from data/ records of the company which I believe to be true and verify that no part of this affidavit is false and nothing material has been concealed.

*(Signature)*  
 (A. K. GUPTA)  
 MANAGING DIRECTOR  
 POWER TRANSMISSION CORPORATION  
 OF UTTARAKHAND LTD. DEHRADUN

I, Anurogy Sharma Advocate, \_\_\_\_\_ do hereby declare that the person making this affidavit is known to me through the perusal of records and I am satisfied that he is the same person alleging to be deponent himself

*(Signature)*  
 Advocate

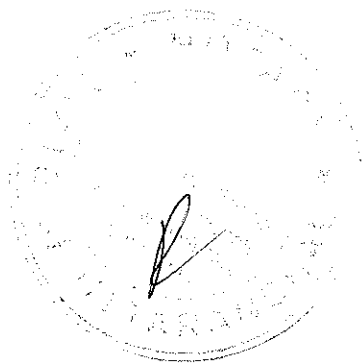
Solemnly affirmed before me on this 3.1 day of 1.2 2012 at 1.9 a.m. / p.m. by the deponent who has been identified by the aforesaid Advocate.

I have satisfied myself by examining the deponent that he understood the contents of the affidavit which has been read over and explained to him. He has also been explained about section 193 of Indian Penal Code that whoever intentionally gives false evidence in any of the proceedings of the Commission or fabricates evidence for purpose of being used in any of the proceedings shall be liable for punishment as per law.

(Notary Public)

Identified by:-

(Signature)  
 Kamal Kant  
 CE - L IISER  
 PTCUL  
 Dehradun



ATTESTED  
(Signature)  
 Km. URMILA BHATIA  
 Advocate & NOTARY  
 Dist.-Dehradun.

**BEFORE THE UTTARAKHAND ELECTRICITY REGULATORY COMMISSION,  
DEHRADUN**

IN THE MATTER OF:            Filing of True-up Petition for FY 2004-05 to FY 2011-12 and MYT  
Tariff Petition for Power Transmission Corporation of Uttarakhand  
Ltd. for the Control Period FY 2013-14 to FY 2015-16

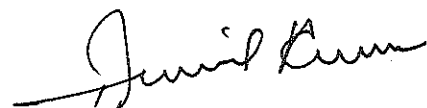
AND

IN THE MATTER OF  
Power Transmission Corporation of Uttarakhand Ltd.  
7B, Vasant Vihar Enclave, Street 1, Dehradun.....Petitioner

1. **Specific Legal Provisions under which the petition is being filed:** This petition is being filed under Section 64 (I) of the Electricity Act, 2003, Regulation 56 of UERC (Conduct of Business) Regulations, 2004 and Regulation 11 of the Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2011.
2. **Limitation:** The Petitioner submits that the delay in submission of the Petition as per the date specified in Section 56(4) (Chapter VI) of UERC (Conduct of Business) Regulation 2004 has been on account of finalization of information/ figures with respect to the business plan for the entire control period in line with the UERC (Terms and Conditions for Determination of Tariff) Regulations, 2011.
3. **Facts of the Case:**

The Petitioner has submitted the final true-up of ARR for FY 2004-05 to FY 2010-11 and provisional true-up of FY 2011-12 as per the UERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2004 and UERC (Terms and Conditions for Truing Up of Tariff) Regulations, 2008.

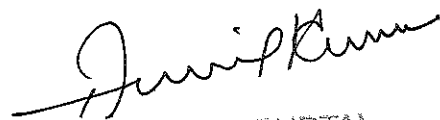
The Petitioner has also submitted for review of ARR for FY 2012-13 based on the actual audited figures of FY 2011-12 and actual six monthly information for FY 2012-13.



(A. K. GUPTA)  
MANAGING DIRECTOR  
POWER TRANSMISSION CORPORATION  
OF UTTARAKHAND LTD., DEHRADUN


Further, the Petitioner has also submitted the MYT Petition for the First Control Period i.e. FY 2013-14 to FY 2015-16 in line with the UERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2011 for approval of the Hon'ble Commission. The Aggregate Revenue Requirement for Intra-State Transmission network and Uttarakhand Integrated Transmission Project (UITP) has been proposed separately for each year of the Control Period for approval of the Hon'ble Commission. It is submitted that the projections of capital expenditure and capitalization for Intra-State Transmission and UITP Scheme has been considered based on the Business Plan submitted to the Hon'ble Commission for approval.

4. **Cause of Action:** The Petitioner has proposed true-up for the period FY 2004-05 to FY 2011-12 based on the audited Annual Accounts of PTCUL along with the review of FY 2012-13 and Aggregate Revenue Requirement for the First Control Period i.e. FY 2013-14 to FY 2015-16 for the kind approval of the Hon'ble Commission.
5. **Detail of Remedy Exhausted:** The petitioner declares that he has availed all the remedies available to him under the relevant provisions of applicable law and rules/regulations framed there under.
6. **Matter not previously filed or pending with any other court:** The Petitioner further declares that he has not previously filed any petition or writ petition or suit regarding the matter in respect of which this petition has been made, before the Hon'ble Commission, or any court or any other authority, nor any such writ petition or suit is pending before any of them.
7. **Relief Sought:** The petitioner has sought recovery of the revenue gap after the final truing-up of past period i.e. FY 2004-05 to FY 2011-12 based on the audited Annual Accounts of PTCUL. Further, the Petitioner has proposed review of ARR for FY 2012-13 to be adjusted in the ARR of first year of the Control Period i.e. FY 2013-14. Projections for the ARR and the Transmission Charges to be recovered from Intra-State Transmission beneficiaries and Uttarakhand Integrated Transmission Project beneficiaries have been proposed for each year of the Control Period i.e. FY 2013-14 to FY 2015-16 in the current Petition for the approval of the Hon'ble Commission.
8. **Details of Tariff Filing Fees:** Enclosed Demand Draft of Rupees 100000.00 (Rs. One Lac) bearing number "111217." of PNB Bank, Dated 28.12.2012.



(A. K. GUPTA)  
MANAGING DIRECTOR  
(Signature of the Petitioner)  
POWER TRANSMISSION CORPORATION  
OF UTTARAKHAND LTD., DEHRADUN

I, A.K. Gupta S/o Sh. Om Prakash aged about 58 years, working as Managing Director, resident of 166, Indra Nagar, Dehradun, do verify that the contents of the Para 1 to 8 are true to my personal knowledge and are derived from official records, which are true from record, and para 1 to 8 are believed to be true on legal advice and that I have not suppressed any material fact.



(A. K. GUPTA)  
(Signature of the Petitioner)  
POWER TRANSMISSION CORPORATION  
OF UTTARAKHAND LTD., DEHRADUN



पावर ट्रान्समिशन कारपोरेशन ऑफ उत्तराखण्ड लि०  
Power Transmission Corporation of Uttarakhand Ltd.

कारपोरेट आफिस  
CORPORATE OFFICE

**Dated 31-12-2012**

**CIRCULAR RESOLUTION**

This is to inform to the Board that the Multi Year Tariff (MYT) petition of PTCUL for the control period 2013-14 to 2015-16 is required to be filed with the Hon'ble UERC. In view of the urgency of the matter the following resolution by way of circular resolution is proposed to be passed pursuant to Section 289 of the Companies Act, 1956 by the directors of PTCUL:

**RESOLUTION :**

**"RESOLVED**

**That** the enclosed MYT petition for the control period 2013-14 to 2015-16 is hereby approved. Further resolved that the Managing Director/Director is hereby authorized to sign all relevant papers/documents/deeds etc. in this regard so as to file the MYT with the UERC "


**The Board may like to approve.**

- |                       |                  |                                   |
|-----------------------|------------------|-----------------------------------|
| 1. Shri S.S. Sandhu   | Chairman         | Approved/ <del>Not Approved</del> |
| 2. Smt. Radha Raturi  | Director         | Approved/Not Approved             |
| 3. Shri S.Rama Swamy  | Director         | Approved/Not Approved             |
| 4. Shri Rakesh Sharma | Director         | Approved/Not Approved             |
| 5. Shri M.C. Upreti   | Director         | Approved/Not Approved             |
| 6. Shri J.L. Bajaj    | Director         | Approved/Not Approved             |
| 7. Shri G.P. Patel    | Director         | Approved/Not Approved             |
| 8. Shri A.K. Johari   | Director         | Approved/Not Approved             |
| 9. Shri A.K. Gupta    | Mg. Director I/C | Approved/ <del>Not Approved</del> |

10. Shri S.K. Sharma

Director


Approved/Not Approved

 ~~\_\_\_\_\_~~  
31/12/12

11. Shri D.N. Joshi

Director

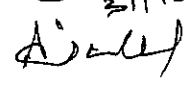
Approved/Not Approved

 ~~\_\_\_\_\_~~  
21/12/12

12. Shri Anil Mittal

Director

✓ Approved/Not Approved



13. Shri A.K Gupta

Director

Approved/Not Approved



# **Power Transmission Corporation of Uttarakhand Limited**



**True-up Petition for  
FY 2004-05 to FY 2011-12  
&  
Multi Year Tariff Petition for  
FY 2013-14 to FY 2015-16**

Submitted to

**Hon'ble Uttarakhand Electricity  
Regulatory Commission**

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# 1. INTRODUCTION

In accordance with the provisions of the Uttar Pradesh Reorganization Act 2000 (Act 29 of 2000), enacted by the Parliament of India on 25th August 2000, the State of Uttaranchal came into existence on 9th November 2000. Section 63(4) of the above Reorganization Act allowed the Government of Uttaranchal (hereinafter referred to as "GoU" or "State Government") to constitute a State Power Corporation at any time after the creation of the State. GoU, accordingly, established the Uttaranchal Power Corporation Limited (UPCL) under the Companies Act, 1956, on 12th February 2001 and entrusted it with the business of transmission and distribution in the State. Subsequently, from 1st April 2001, all works pertaining to the transmission, distribution and retail supply of electricity in the area of Uttaranchal were transferred from Uttar Pradesh Power Corporation Limited (UPPCL) to UPCL, in accordance with the Memorandum of Understanding dated 13th March 2001, signed between the Governments of Uttaranchal and Uttar Pradesh.

Meanwhile, Electricity Act 2003 was enacted by the Parliament of India on 10th June 2003, which mandated separate licenses for transmission and distribution activities. In exercise of powers conferred under sub-section 4 of Section 131 of the Electricity Act 2003, therefore, the Government of Uttarakhand through transfer scheme dated 31st May 2004 first vested all the interests, rights and liabilities related to Power Transmission and Load Dispatch of "Uttaranchal Power Corporation Limited" into itself and thereafter, re-vested them into a new company, i.e. "Power Transmission Corporation of Uttaranchal Limited", now "Power Transmission Corporation of Uttarakhand Limited" (hereinafter referred to as 'PTCUL') after change of name of the State. The State Government, further vide another notification dated 31st May 2004 declared Power Transmission Corporation of Uttarakhand as the State Transmission Utility (STU) responsible for undertaking, amongst others, the following main functions:

- a) To undertake transmission of electricity through intra-state transmission system.
- b) To discharge all functions of planning and co-ordination relating to intra-state transmission system.
- c) To ensure development of an efficient, co-ordinated and economical system of intra-state transmission lines.
- d) To provide open access.

A new company in the State was thus, created to look after the functions of Intra-State Transmission and Load Dispatch w.e.f. 31st May 2004. In view of re-structured function of UPCL and creation of a separate company for looking after the transmission related works, the Uttarakhand Electricity Regulatory Commission (hereinafter referred to as the 'Hon'ble Commission' or the 'UERC' or the 'State Commission' or the 'Commission') amended the earlier 'Transmission and Bulk Supply License' granted to UPCL and

Transmission license was vested on PTCUL for carrying out transmission related works in the state vide Commission's order dated June 9, 2004.

Post the formation of a separate transmission company, the Hon'ble Commission issued separate Tariff Orders for PTCUL in line with the UERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2004 (hereinafter referred to as "UERC Tariff Regulations, 2004") which was notified on 25<sup>th</sup> August 2004.

Now the UERC has issued new tariff regulations i.e. UERC (Terms and Conditions for Determination of Transmission Tariff) Regulations 2011 (hereinafter referred to as "UERC Tariff Regulations, 2011") which have been notified on December 19, 2011. As per the new tariff regulations, the transmission licensee has to file an MYT Petition. The MYT petition is required to be submitted for the period FY 2013-14 to FY 2015-16 (Control Period) in line with the methodology described in this new Regulation.

Further, the transmission licensee is also required to submit a business plan for the Control Period detailing the capital investment plan (including phasing of capital expenditure, funding, financing plan and corresponding capitalization schedule) and transmission loss trajectory as part of the UERC Tariff Regulations, 2011 prior to submission of the MYT Petition. In compliance to the same, the Petitioner has also submitted the Business Plan for the Control Period to the Hon'ble Commission for approval.

The Petitioner is now filing this Multi-Year Tariff Petition for FY 2013-14 to FY 2015-16 in accordance with Section 62 of the Electricity Act 2003 and the UERC (Terms and Conditions for Determination of Transmission Tariff) Regulations 2011. Further, the Petitioner is also submitting for final truing up of its expenses for the period FY 2004-05 to 2010-11 and provisional truing up for FY 2011-12 (in absence of CAG audit report), in accordance with the Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Transmission Tariff) Regulations 2004 along with all its amendments/addendums issued thereafter.

## 2. FINAL TRUE-UP FOR FY 2004-05 TO FY 2010-11 AND PROVISIONAL TRUE-UP FOR FY 2011-12

### 2.1 BACKGROUND

In this section, PTCUL is submitting true-up for all the previous years starting from FY 2004-05 (i.e. post the separation of PTCUL from UPCL) to FY 2011-12. In its previous orders, the Hon'ble Commission has undertaken provisional true-up for the period FY 2004-05 to FY 2009-10 in absence of availability of audited accounts. The audited accounts for FY 2004-05 to FY 2010-11 are now available and PTCUL has accordingly filed for final true-up for FY 2004-05 to FY 2010-11 with the Petition. The accounts of FY 2011-12 have been audited by statutory auditor and are awaiting audit report from the CAG. Therefore, PTCUL has included provisional true-up of FY 2011-12.

As per the UERC Tariff Regulations 2011, true-up / review of previous years prior to FY 2013-14 (i.e. up to FY 2012-13) for transmission licensee would be governed by UERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2004 and UERC (Terms and Conditions for Truing Up of Tariff) Regulations, 2008 as amended from time to time. The Petitioner has prepared the final true-up of FY 2004-05 to FY 2010-11 and provisional true-up for FY 2011-12 in compliance to the same.

### 2.2 PRINCIPLES FOR TRUE-UP

UERC (Terms and Conditions for Truing Up of Tariff) Regulations, 2008 provides that-

*“(1) The Commission shall undertake a review of actual levels of expenses, revenues and operational parameters in a financial year vis-à-vis the approved levels in the relevant Tariff Order for that financial year either on a Petition moved by the concerned licensee/generating company or suo-moto. While doing so, the Commission after considering the reasons for these variations may permit carrying forward of financial impact of the same to the extent approved by the Commission to the following year(s). This exercise shall be called truing up exercise.*

*(2) Truing up exercise for a financial year shall normally be carried out along with Tariff determination exercise(s) taken up after the close of that financial year.*

*(3) Truing up can be done either based on provisional or audited data and can also be taken up for one or more items separately as deemed necessary by the Commission. No further true up shall normally be done after a truing up exercise based on audited data has been carried out.”*

It is pertinent to mention here that the Petitioner had submitted the true up petition for FY 2004-05 to FY 2010-11, based on audited annual accounts, along with the tariff petition for FY 2012-13. But the Hon'ble Commission had observed certain discrepancies in the amount of assets capitalised based on Physical Progress Report submitted by PTCUL and addition to GFA in balance sheets submitted with audited accounts. The Commission had directed the Petitioner to file the truing up Petition seeking final true-up of expenses for FY 2004-05 to FY 2010-11 after reconciliation of asset capitalisation figures along with the MYT Petition for the first control period.

The petitioner submits that this reconciliation has been undertaken and the report of the independent chartered accountant firm regarding the same has been submitted along with the business plan. The Petitioner therefore seeks true-up of expenses for the financial years 2004-05 to 2010-11 as per the audited accounts as applicable for various heads of expenditure. Also, the annual accounts for FY 2011-12 have been approved by the Statutory Audit and are pending approval by CAG. Accordingly, the Petitioner requests the Hon'ble Commission to do the provisional true-up of expenses for FY 2011-12.

The accounts for all the financial years (from FY 2004-05 to FY 2011-12) have been enclosed as annexure to this petition.

### **2.3 GROSS FIXED ASSETS**

The UERC has dealt with the issue of opening value of GFA, as on November 9, 2001, in the FY 2005-06 Tariff Order dated 25.04.2005, wherein it had fixed the opening value of GFA transferred to PTCUL based on the total asset base of Rs. 508 Crore for UPCL as on November 9, 2001 instead of provisional value of Rs. 1058.18 Crore taken by UPCL in its accounts. Accordingly on pro-rata basis, the Commission had considered the value of old transmission assets transferred to Petitioner from transmission assets of UPCL as Rs. 108.26 Crore.

The Commission had further allowed additional capitalizations upto 31.3.2003 such that the original value of the GFA as on 31.3.2003 was fixed at Rs. 126.34 Crore for PTCUL against the value of Rs. 263.39 Crore assigned in the provisional transfer scheme.

The UERC in all the tariff orders upto FY 2012-13 has consistently directed PTCUL to approach the UERC for suitable adjustment in the opening value of GFA upon finalisation of the Transfer Scheme.

By an order No. 117/I(2)/2011-05/19/2002 dated 27th April 2012, the Govt of Uttarakhand has approved the value of GFA of Rs. 1058.18 Crore taken by UPCL in its accounts as on November 9, 2001. (The copy of the same has been endorsed to Hon'ble UERC by the GoU). Accordingly this true up petition has considered the opening assets of Rs. 263.39 Crore assigned to PTCUL in the transfer scheme.

Further, some Inter Unit Transactions (IUTs) remained pending with Uttarakhand Power Corporation Ltd. Further for better control and supervision, the project units were created and separated from the O&M units and work and resources were transferred accordingly. The executed works prior to separation of

units were also transferred accordingly by way of IUTs. As a result, some un-reconciled balances remained outstanding in various accounting heads of the concerned units of PTCUL. Considering the above it appears that some of the capital expenditure has not been capitalized in the accounts. This position has also been stated by the Statutory Auditors in their Audit Reports. In this regard, the UERC in its order dated 06.04.2010 had also directed PTCUL to get the scheme-wise audit of the transmission assets done:

*“The Commission also directs PTCUL to get a scheme-wise audit of the value of transmission assets capitalized since 09-11-2001 which should cover the date of capitalization, cost of assets including IDC and other expenses capitalised and its financing, segregating the capital cost into loan, equity and grants/consumer contribution and submit the report of the same to the Commission within six months from the date of this Order. The Petitioner should also ensure to get the scope of the assignment approved by the Commission before initiating the same.”*

Considering the importance of the matter, the PTCUL management had assigned the task to an independent Chartered Accountant firm.

The reconciliation of the scheme wise capital cost is complete and the report of the independent chartered accountant firm is available and has been submitted along with the business plan. The movement of GFA balances along with the scheme wise classification is provided in the table below:

**Table 1: Classification of GFA balance along major schemes (Figures in Rs Crore)**

Particulars	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<b>Opening Value</b>	<b>263.39</b>	<b>267.47</b>	<b>295.50</b>	<b>392.94</b>	<b>524.78</b>	<b>557.76</b>	<b>612.81</b>	<b>690.94</b>
Additions in the year								
REC Old Scheme	3.21	18.86	-	4.61	-	0.02	45.28	44.54
NABARD Scheme	-	-	69.15	93.12	27.87	42.88	12.16	49.41
REC New Scheme	-	-	-	30.89	2.90	9.66	20.84	24.32
REC-IV Scheme	-	-	-	-	-	-	20.67	22.64
REC-V Scheme	-	-	-	-	-	-	-	67.14
Other than schemes	0.91	1.31	1.34	1.30	2.20	2.71	2.20	16.32
Deposit Works	-	8.92	28.31	2.09	-	-	-	42.00
Less: Deletion of Assets	0.03	1.07	1.36	0.16		0.23	23.03	16.40
<b>Total Net Additions</b>	<b>4.08</b>	<b>28.02</b>	<b>97.44</b>	<b>131.84</b>	<b>32.98</b>	<b>55.05</b>	<b>78.13</b>	<b>249.96</b>
<b>Closing Value</b>	<b>267.47</b>	<b>295.50</b>	<b>392.94</b>	<b>524.78</b>	<b>557.76</b>	<b>612.81</b>	<b>690.94</b>	<b>940.91</b>

## 2.4 DEPRECIATION

As explained in the previous section, opening asset base of Rs. 263.39 Crores for FY 2004-05 has been considered for the computation of depreciation by the Petitioner.

The depreciation has been calculated at the rates prescribed by the UERC (Terms and Conditions for Determination of Transmission Tariff) Regulations 2004. Its computation has been done on the opening

value of gross fixed assets, while pro-rata depreciation has been computed on the assets capitalized during the year.

Further the depreciation towards assets created out of consumer contribution and grants, deposit works has not been considered for the computation of eligible depreciation for true-up purposes in accordance with Regulation 18(1) (a) of UERC Tariff Regulations 2004. The depreciation expenses for the years FY 2004-05 to FY 2011-12 have been presented in the table below:

**Table 2: Proposed Depreciation for True-up (Figures in Rs Crore)**

Particulars	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12
Depreciation	8.38	7.90	9.81	12.92	14.90	15.90	17.75	23.89

The Petitioner seeks a total true-up of Rs.111.45 Crore towards depreciation expense for the period FY 2004-05 to FY 2011-12 and requests the Hon'ble Commission to approve the same.

## 2.5 O&M EXPENSES

O&M expenses comprise of expenses towards Employee costs, Administrative and General (A&G) expenses and expenses towards Repairs and Maintenance (R&M). The Petitioner humbly submits that expenses under these heads have been largely uncontrollable in nature. In case of employee expense, it is submitted that the PTCUL is lacking adequate manpower and has been increasing its workforce in order to fill in the vacant posts. Further, dearness allowance is one of the primary factors which is dependent on government directives and thus is uncontrollable in nature.

In case of repairs and maintenance cost, it is submitted that the transmission assets transferred to PTCUL during unbundling were very old resulting in higher costs towards maintenance activities which cannot be determined with certainty and therefore should be classified under uncontrollable. Repair and maintenance activities are also largely dependent on external conditions in the State i.e. amount of snowfall, temperature, etc.

Thus the Petitioner humbly requests the Hon'ble Commission to allow the expenses under employee cost, A&G expense and R&M expense as per the audited accounts, which have been tabulated below:

**Table 3: Proposed O&M Expense for True-up (Figures in Rs Crore)**

Item	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12
Repair and Maintenance	5.84	6.17	8.39	7.81	9.91	12.25	11.75	18.03
Employee costs	12.28	15.25	16.74	30.12	31.09	33.97	37.69	45.94
Administrative and General	1.04	4.99	5.60	10.07	8.76	9.24	12.76	14.82
<b>Total O&amp;M Cost</b>	<b>19.16</b>	<b>26.41</b>	<b>30.74</b>	<b>48.00</b>	<b>49.76</b>	<b>55.46</b>	<b>62.20</b>	<b>78.79</b>

## 2.6 INTEREST ON WORKING CAPITAL

The working capital has been computed as per the stipulations of Regulation 21 of UERC (Terms & Conditions for determination of Transmission Tariff) Regulations, 2004 on the allowable cost for the purposes of true-up. This regulation states that

*“Working Capital shall cover:*

*(a) Operation and Maintenance expenses for one month;*

*(b) Maintenance spares @ 1% of the historical cost escalated @ 6% per annum from the date of commercial operation (in case of PTCUL’s transmission system transferred from UPPCL, historical cost shall be the cost as on the date of unbundling of UPSEB to be escalated @ 6% p.a. thereafter), and*

*(c) Receivables equivalent to two months of transmission charges calculated on target availability level.”*

The rate of interest adopted for calculating the interest on working capital is the rate which the Hon’ble Commission had approved in the respective years’ tariff orders.

The table below depicts the year wise allowable interest on working capital:

**Table 4: Proposed Interest on Working Capital for True-up (Figures in Rs Crore)**

Particulars	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12
O & M Expenses for one month	1.60	2.20	2.56	4.00	4.15	4.62	5.18	6.57
Spare (1% of historical cost)	2.84	3.28	4.45	6.04	6.73	7.69	8.93	11.96
Receivable (2 months)	3.98	5.13	7.16	13.00	14.45	12.64	16.96	22.15
<b>Total Working Capital</b>	<b>8.42</b>	<b>10.61</b>	<b>14.18</b>	<b>23.04</b>	<b>25.33</b>	<b>24.94</b>	<b>31.07</b>	<b>40.68</b>
Interest rate for working capital	10.25%	10.25%	10.25%	10.25%	10.25%	12.25%	11.75%	13.25%
<b>Working Capital Interest</b>	<b>0.86</b>	<b>1.09</b>	<b>1.45</b>	<b>2.36</b>	<b>2.60</b>	<b>3.06</b>	<b>3.65</b>	<b>5.39</b>

## 2.7 INTEREST AND FINANCE CHARGES

The Petitioner seeks a true-up of Rs.142.87 Crores towards interest and finance expenses on long-term loans for the period FY 2004-05 to FY 2011-12. The year-wise interest and finance charges have been tabulated below:

Particulars	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12
Interest and finance charges	0.00	0.00	10.38	16.08	22.25	26.99	30.31	36.87

The details of the loan profile of the Petitioner in respect of loan balances, loan draws during the year, loan repayments and the yearly interest charges for the period FY 2004-05 to FY 2011-12 has been

compiled and presented in “Annexure-I”. The details have been presented for each scheme distinctly namely Old REC, New REC Schemes, NABARD, REC-IV, REC-V and Computer loans from PFC.

## 2.8 RETURN ON EQUITY

The computation of Return on Equity (RoE) has been undertaken as per the stipulations of Regulation 20 of UERC (Terms & Conditions for determination of Transmission Tariff) Regulations, 2004 for the purposes of true-up. The Regulation states that:

*“Return on equity shall be computed on the equity base determined in accordance with regulation 15(5) and shall be @ 14% per annum”*

The equity base has been calculated on the basis of scheme-wise equity contributions. The average of opening and closing equity balance for a financial year has been considered for calculation of return on equity. The table below shows the return on equity for FY 2004-05 to FY 2011-12.

**Table 5: Proposed Return on Equity (Figures in Rs Crore)**

Particulars	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12
Return on Equity	0.07	0.50	1.94	4.58	6.59	7.79	9.95	15.14

The details of the computation of return on equity have been presented in Annexure-II.

## 2.9 NON-TARIFF INCOME

The Petitioner requests the Hon’ble Commission to allow the non-tariff income as per the audited accounts as tabulated below:

**Table 6: Proposed Non-tariff Income (Figures in Rs Crore)**

Particulars	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12
Non-Tariff Income	0.79	2.30	1.79	2.70	0.51	2.87	1.09	2.35

## 2.10 SUMMARY OF YEAR-WISE GAP

Based on the parameters discussed above, revenue gap for each year from FY 2004-05 to FY 2011-12 have been computed as provided in table below:

**Table 7: Revenue Gap for FY 2004-05 to FY 2011-12 for True-up (Figures in Rs Crore)**

Particulars	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12
O&M Costs	19.16	26.41	30.74	48.00	49.76	55.46	62.20	78.79
Depreciation	8.38	7.90	9.81	12.92	14.90	15.90	17.75	23.89

Particulars	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12
Interest and finance charges	0.00	0.00	10.38	16.08	22.25	26.99	30.31	36.87
Interest on Working Capital	0.86	1.09	1.45	2.36	2.60	3.06	3.65	5.39
Return on Equity	0.07	0.50	1.94	4.58	6.59	7.79	9.95	15.14
Fringe Benefit Tax		0.05						
Prior Period Expenses		0.02						
<b>Total Expenditure</b>	<b>28.48</b>	<b>35.96</b>	<b>54.32</b>	<b>83.95</b>	<b>96.10</b>	<b>109.18</b>	<b>123.85</b>	<b>160.08</b>
Non-Tariff Income	0.79	2.30	1.79	2.70	0.51	2.87	1.09	2.35
Revenue from Wheeling	23.90	30.77	42.98	78.02	86.71	75.81	101.74	132.93
<b>Total Revenue</b>	<b>24.69</b>	<b>33.07</b>	<b>44.77</b>	<b>80.72</b>	<b>87.22</b>	<b>78.68</b>	<b>102.83</b>	<b>135.27</b>
<b>Revenue Gap</b>	<b>3.79</b>	<b>2.89</b>	<b>9.55</b>	<b>3.23</b>	<b>8.87</b>	<b>30.50</b>	<b>21.02</b>	<b>24.81</b>

A comparison of the above actual expenditure against those approved by the Hon'ble Commission in its respective Tariff orders/ True-up Orders has been presented in Annexure-III.

## 2.11 CARRYING COST ON UNDER-RECOVERED AMOUNTS

The Petitioner humbly submits to Hon'ble Commission that it should be eligible for carrying cost on the under-recovered amount computed as a result of the truing up exercise as such amounts are in the nature of deferred payments and requires additional financial burden on the utility. The Hon'ble Commission has also recognized the financial hardship in this regard and has included the concept of carrying cost in its UERC (Terms and Conditions for Truing Up of Tariff) Regulations, 2008, which states that-

*“The Commission may allow carrying cost of such variations which shall be limited to the interest rate approved for working capital borrowings”*

In this regard, it is also noteworthy to mention the APTEL judgment in Appeal No. 117 of 2008 filed by Reliance Infrastructure Ltd. Distribution Business- (RInfra-D) against the MERC's Order dated June 4, 2008 on APR Petition for FY 2007-08.

The relevant extract of the said Judgment regarding carrying cost is reproduced as under:

*“47. As the MERC Regulations deploy the Short Term Prime Lending Rate of State Bank of India for working out interest on Working Capital there is no reason why the same yardstick is not used when it comes to applying interest rate on deferred payments. The licensee shall have to arrange the amount of deferred payment in the same way as the Working Capital. We, therefore, direct the Commission to allow Short Term Prime Lending Rate of SBI for deferred payments and incorporate the same while carrying out the truing up exercise for the year 2008-09.”*

Accordingly, the Petitioner submits that it has computed the carrying cost on the yearly under-recovered amount based on the applicable SBI PLR rate as approved by the Hon'ble Commission in the years FY 2004-05 to FY 2012-13 towards interest on working capital in the respective tariff orders.

The Petitioner requests the Hon'ble Commission to allow carrying cost to the tune of Rs. 56.92 Crore as per carrying cost computations shown in the Table below:

**Table 8: Computation of Revenue Gap with Carrying Cost (Figures in Rs Crore)**

Particulars	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13
Total Gap for year	3.79	2.89	9.55	3.23	8.87	30.50	21.02	24.81	
Interest Rates	10.25%	10.25%	10.25%	10.25%	10.25%	12.25%	11.75%	13.25%	13.25%
Cost including carrying cost for FY 05 Gap	3.99	4.40	4.85	5.34	5.89	6.61	7.39	8.37	9.48
Cost including carrying cost for FY 06 Gap		3.04	3.35	3.69	4.07	4.57	5.11	5.78	6.55
Cost including carrying cost for FY 07 Gap			10.04	11.07	12.20	13.70	15.31	17.33	19.63
Cost including carrying cost for FY 08 Gap				3.39	3.74	4.20	4.69	5.31	6.02
Cost including carrying cost for FY 09 Gap					9.33	10.47	11.70	13.25	15.01
Cost including carrying cost for FY 10 Gap						32.37	36.17	40.96	46.39
Cost including carrying cost for FY 11 Gap							22.26	25.21	28.55
Cost including carrying cost for FY 12 Gap								26.45	29.95
<b>Total Gap (including carrying cost)</b>									<b>161.58</b>
Total Gap without carrying cost									104.66
Total Carrying Cost									56.92

## 2.12 SUMMARY OF FINAL TRUING UP FROM FY 2004-05 TO 2011-12

The summary of the final trued-up amount of Rs.161.58 Crore for the period FY 2004-05 to FY 2011-12 including carrying cost is shown in the Table below:

**Table 9: Summary of Revenue Gap (Figures in Rs Crore)**

Particulars	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	Total
Revenue Gap for respective year	3.79	2.89	9.55	3.23	8.87	30.50	21.02	24.81	104.66
Carrying Cost up to FY 2012-13									56.92
<b>Total Revenue Gap including carrying cost</b>									<b>161.58</b>

The Petitioner humbly requests the Hon'ble Commission to approve the revenue gap of Rs. 161.58 Crores (including carrying cost) and allow suitable mechanism for recovery of this amount in the transmission charges to be recovered from the beneficiary i.e. UPCL.

## 3. REVIEW OF AGGREGATE REVENUE REQUIREMENT FOR FY 2012-13

### 3.1 REVIEW OF ARR FOR FY 2012-13

In this section, PTCUL has outlined its performance for FY 2012-13 for six months against the Tariff Order for FY 2012-13 issued by the Hon'ble Commission on April 4th, 2012 and has also proposed review of ARR for FY 2012-13 based on revision in opening GFA as per the transfer scheme finalized by an order No. 117/I(2)/2011-05/19/2002 dated 27th April 2012 where the Govt of Uttarakhand has approved the value of GFA of Rs. 1058.18 Crore taken by UPCL in its accounts as on November 9, 2001.

PTCUL submits that the six monthly figures are currently provisional and subject to change. Therefore, PTCUL is proposing the capital expenditure and capitalization for FY 2012-13 in line with the Business Plan projections which are as per realistic estimates for FY 2012-13.

The revised estimates for FY 2012-13 and actual six months (April-September 2012) expenditure as per trial balance for various parameters are discussed below:

#### 3.1.1 OPERATION & MAINTENANCE EXPENDITURE

The employee cost has been projected based on the actual employee cost for FY 2011-12 and has been escalated considering the CPI increase during FY 2011-12 for industrial workers. Also additional cost for new employees has been considered. Further, repairs and maintenance (R&M) expenditure has been estimated as 2.5% of the gross fixed assets for FY 2012-13 and administrative and general (A&G) expense has been estimated considering 10% escalation over actual A&G expense for FY 2011-12.

The approved and revised estimated O&M expenditure is provided in table below:

**Table 10: Actual O&M Expenditure for Apr-Sep 2012 & Revised Estimate for FY 2012-13 (Figures in Rs Crore)**

Particulars	Approved as per Tariff Order for FY 2012-13	Actual for April-Sep 2012*	Revised Estimated for FY 2012-13
Employee Expenses	58.75	24.02	58.32
R&M Expenses	13.45	10.88	28.43
A&G Expenses	14.27	10.90	16.30
Additional O&M expense towards new assets	1.79		
<b>Operations and Maintenance Expenses</b>	<b>88.26</b>	<b>45.80</b>	<b>103.05</b>

\* Actual expenditure is inclusive of the O&M towards new assets.

### 3.1.2 CAPITAL EXPENDITURE

It is submitted to the Hon'ble Commission that capitalization against various schemes has not been booked completely in the trial balance for six months. Therefore, the half yearly capital expenditure and capitalization are not reflective of the actual expense and capitalization.

PTCUL has proposed the capital expenditure for FY 2012-13 in line with the Business Plan submitted with the Hon'ble Commission for approval.

**Table 11: Capex & Capitalization for Apr-Sep 2012 and proposed Capex & capitalization for FY 2012-13 (Figures in Rs Crore)**

Particulars	Actual for April-Sep 2012 (as per trial balance)	Proposed for FY 2012-13
Capital Expenditure	51.13	120.57
Capitalization	3.11	141.92

### 3.1.3 DEPRECIATION

The actual closing gross fixed asset at the end of FY 2011-12 has been provided in the chapter for True-up. Average depreciation rate of 2.93% for FY 2011-12 has been considered for the purpose of computing depreciation on the gross fixed assets at the beginning of the year for FY 2012-13. Also, pro-rata depreciation has been calculated for assets which are expected to be commissioned during FY 2012-13.

The tables below indicate the Depreciation for the plan period:

**Table 12: Proposed Depreciation for FY 2012-13 (Figures in Rs Crore)**

Particulars	2012-13
Opening Block of Gross Fixed Assets	940.91
Addition	141.92
Closing Block of Gross Fixed Assets	1137.33
Average Depreciation rate (as per actual FY 2011-12)	2.93%
<b>Depreciation on average GFA for FY 2012-13</b>	<b>27.99</b>

### 3.1.4 INTEREST ON TERM LOANS

For the purpose of projection of interest on term-loans for FY 2012-13, actual outstanding balance of loans has been considered as per the actual closing balance of FY 2011-12 and additions as per the

business plan has been considered. The interest rate on term loan has been considered similar to the weighted average actual interest rate of 9.6% for FY 2011-12.

The table below provides details of loans outstanding, estimated addition in loans as per the business plan and closing balance of loans for FY 2012-13 and the calculation of interest cost for FY 2012-13 after providing for capitalization.

**Table 13: Revised Estimate for Interest on Term Loans for FY 2012-13 (Figures in Rs Crore)**

Particulars	FY 2012-13
Total Opening Loans as on 1.04.2012	521.40
Additional loan	104.47
Repayment during the Year	69.55
Closing loan for FY 2012-13	556.32
Gross Interest amount	51.62
Less: Interest Capitalized	10.32
<b>Interest on Term Loans</b>	<b>41.30</b>

### 3.1.5 ADVANCE AGAINST DEPRECIATION

The Petitioner submits that the depreciation expenses are not adequate to meet the repayment of loan for FY 2012-13. Therefore, PTCUL has computed the advance against depreciation in line with the UERC Tariff Regulations, 2004 for FY 2012-13 as per the computations given below:

**Table 14: Revised Estimate for Advance Against Depreciation for FY 2012-13 (Figures in Rs Crore)**

Particulars	2012-13
1/10th of the Loan(s)	52.14
Repayment of the Loan(s) as considered for working out Interest on Loan	69.55
Minimum of the Above	52.14
Less: Depreciation during the year	27.99
(A)	24.15
Cumulative Repayment of the Loan(s) as considered for working out Interest on Loan	343.19
Less: Cumulative Depreciation	252.39
(B)	90.80
<b>Advance Against Depreciation (Minimum of A &amp; B)</b>	<b>24.15</b>

### 3.1.6 INTEREST ON WORKING CAPITAL LOANS

The interest on working capital is worked out on normative basis as per the norms specified in the UERC Tariff Regulations, 2004. The rate of interest for calculation of interest on working capital has been considered at 13.25% which is similar to the rate considered in the Tariff Order for FY 2012-13.

**Table 15: Computation of Interest on Working Capital for FY 2012-13 (Figures in Rs Crore)**

Particulars	2012-13
<b>Computation of Working Capital</b>	
O&M Expenses of one month	8.59
Maintenance spares	11.96
Two months receivables	37.70
<b>Working Capital Requirement</b>	<b>58.26</b>
Rate of interest on working capital	13.25%
<b>Interest on Working Capital</b>	<b>7.72</b>

### 3.1.7 RETURN ON EQUITY

The closing balance of equity for FY 2011-12 as computed in the true-up section has been considered as the opening for FY 2012-13 and equity portion of the capitalized assets have been considered as equity addition during FY 2012-13.

**Table 16: Computation of Reasonable Equity for FY 2012-13 (Figures in Rs Crore)**

Particulars	Opening Equity base as on 1.4.2012	Additions to GFA during the year	Equity % of capitalised assets	Equity portion of capitalised assets	Closing Equity as on 31.3.2013
	(a)	(b)	(c)	(d=b*c)	(e=a+d)
REC Old Scheme	28.5	54.23	24.5%	13.29	41.79
NABARD Scheme	64.8	-	22.0%	-	64.80
REC New Scheme	-	7.14	0.0%	-	-
REC-IV Scheme	13.0	34.84	30.0%	10.45	23.45
REC-V Scheme	20.1	22.84	30.0%	6.85	26.95
REC-VI		-	30.0%	-	-
REC-VII		-	30.0%	-	-
REC-VIII		-	30.0%	-	-
REC-IX		11.47	30.0%	3.44	3.44
REC-X		-	30.0%	-	-
Planned Schemes to be funded by PFC/REC		-	30.0%	-	-
Grants, Deposit Works, etc		-		-	-
Other than schemes	8.6	11.42	30.0%	3.42	12.02
<b>Total Eligible Equity</b>	<b>135.0</b>	<b>141.92</b>		<b>37.45</b>	<b>172.45</b>

The rate of return of 14% has been considered as per UERC Tariff Regulations, 2004. The computation of the return on equity for FY 2012-13 is summarized in table below:

**Table 17: Computation of Return on Equity for FY 2012-13 (Figures in Rs Crore)**

Particulars	FY 2012-13
Total Opening Equity as on 1.04.2012	135.00
Addition	37.45
Closing equity for FY 2012-13	172.45
ROE @14% on Average Equity	21.52

### 3.1.8 INCOME TAX

It is submitted that any taxes on incomes and any other taxes would be recovered on actual basis at the time of final true-up for FY 2012-13.

### 3.1.9 NON-TARIFF INCOME

The non-tariff income has been considered in line with the approved non-tariff income of Rs. 1.24 crore as per the tariff order for FY 2012-13 dated April 4, 2012.

### 3.1.10 AGGREGATE REVENUE REQUIREMENT

As per the parameters discussed above, the revised ARR of PTCUL for FY 2012-13 is summarized in the table below:

**Table 18: Approved and Revised Estimated ARR for FY 2012-13 (Figures in Rs Crore)**

Particulars	Approved ARR	Revised Estimated ARR
Net O&M expense	87.83	103.05
Interest charges net of capitalization	29.24	41.30
Depreciation	16.59	27.99
Advance Against Depreciation	21.21	24.15
Interest on Working Capital	5.73	7.72
Reasonable Return	0.17	21.52
Guarantee Fee	-	1.73
<b>Net Expenditure</b>	<b>160.78</b>	<b>227.46</b>
Less: Non-Tariff Incomes	1.24	1.24
<b>Aggregate Revenue Requirement (ARR)</b>	<b>159.54</b>	<b>226.22</b>

The Petitioner requests the Hon'ble Commission to approve the Revised Aggregate Revenue Requirement of PTCUL for FY 2012-13 as estimated in the table above and allow recovery of the variation in the Aggregate Revenue Requirement of FY 2013-14.

# 4. AGGREGATE REVENUE REQUIREMENT FOR THE CONTROL PERIOD FY2013-14 TO FY2015-16

## 4.1 MYT FRAMEWORK

In line with the Electricity Act, 2003, the Hon'ble Commission has issued the (Terms and Conditions for Determination of Tariff) Regulations, 2011 on December 19, 2011. In the Regulations, the Hon'ble Commission has approved a control period from April 1, 2013 onwards up to FY 2015-16 i.e. March 31, 2016 for the purpose of determination of Tariff for the transmission utility i.e. PTCUL.

Regulation 60 of UERC Tariff Regulations 2011 provide that

*“The Annual Transmission Charges for each financial year of the Control Period shall provide for the recovery of the Aggregate Revenue Requirement of the Transmission Licensee for the respective financial year of the Control Period, as reduced by the amount of non-tariff income, income from Other Business and short-term open access charges, as approved by the Commission and shall be computed in the following manner:*

*Aggregate Revenue Requirement, is the sum of:*

- (a) Operation and maintenance expenses;*
- (b) Lease Charges;*
- (c) Interest and Finance Charges on loan capital;*
- (d) Return on equity capital;*
- (e) Income-tax;*
- (f) Depreciation;*
- (g) Interest on working capital and deposits from Transmission System Users; and*

*Annual Transmission Charges of Transmission Licensee = Aggregate Revenue Requirement, as above,*

*Minus:*

- (h) Non-Tariff Income;*
- (i) Short-Term Open Access Charges and*
- (j) Income from Other Business to the extent specified in these Regulations.”*

PTCUL is submitting the projections for ARR for each of the years for the Control period FY 2013-14 to FY 2015-16 in line with the methodology defined in the UERC Tariff Regulations 2011.

Further, it is submitted that going forward, PTCUL will have two revenue streams:

- Revenue from intra state transmission of energy which would be recoverable from the distribution utility i.e. UPCL (currently the sole beneficiary)
- Revenue from intra-state lines being used by generators for inter-state transfer of power and charges for the use of these lines to inter-state consumers through CTU in accordance with the PoC mechanism adopted by the Hon'ble CERC.

Accordingly, PTCUL has projected the Aggregate Revenue Requirement (ARR) in two parts i.e. one for the transmission network currently being utilized by the UPCL and second for the transmission network to be utilized by various generating companies for evacuation of power for inter-state sale.

Details of the assumptions along with justification for arriving at the various parameters of the ARR for the respective distribution networks are summarized in the sections below. The annual accounts of FY 2011-12 have been used as the basis for projections for the Control period. Also, the Petitioner has considered the capital expenditure for each year of the Control period in line with the detailed Business Plan for the control period submitted to the Hon'ble Commission for approval.

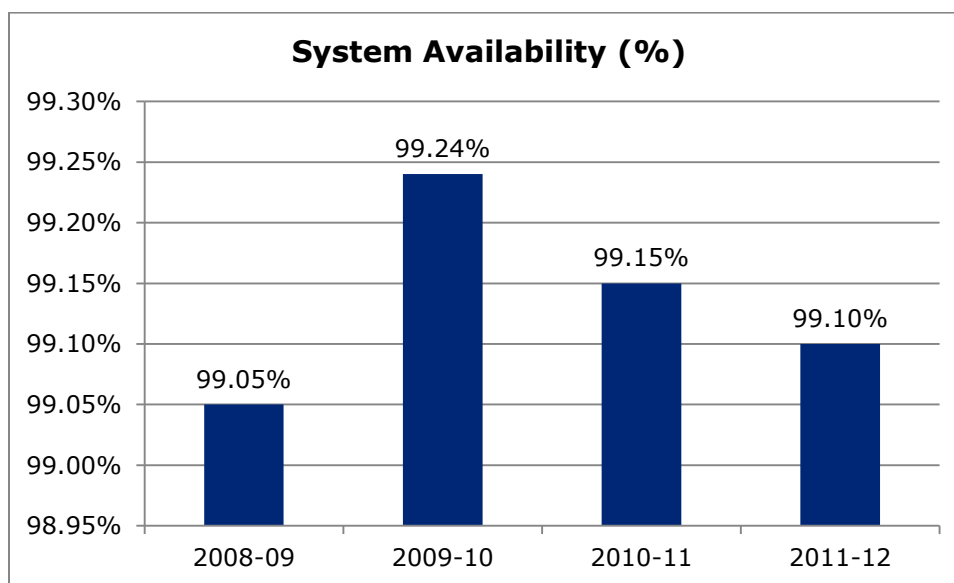
#### **4.2 AGGREGATE REVENUE REQUIREMENT FOR THE CONTROL PERIOD FY 2013-14 TO FY 2015-16 IN RESPECT OF INTRA-STATE TRANSMISSION NETWORK**

PTCUL is responsible for constructing and maintenance of the transmission infrastructure in the State after the unbundling of the transmission and distribution function of UPCL in on 31<sup>st</sup> May 2004. Therefore, PTCUL was declared the State Transmission Utility by the Government of Uttarakhand. In compliance to the UERC Tariff Regulations 2011, PTCUL is required to file aggregate revenue requirement for the control period FY 2013-14 to FY 2015-16 with the Hon'ble Commission for approval.

In this section the Petitioner has outlined the broad details of the capital expenditure proposed to be undertaken during the control period i.e. FY 2013-14 to FY 2015-16 in line with the Business Plan submitted to the Hon'ble Commission for approval. Further, PTCUL has projected the aggregate revenue requirement for each year of the Control Period in this section. The approach and assumptions adopted by PTCUL for projection of each parameter for determination of aggregate revenue requirement during the period is detailed in paragraphs below:

#### 4.2.1 SYSTEM AVAILABILITY

The availability factor of the transmission network for the year 2011-12 was 99.1%. PTCUL's transmission network availability level has been one of the most efficient among utilities in the country. The availability level for 2011-12 has significantly increased over the previous year. PTCUL was awarded the prestigious "Gold Shield" for the year 2009-10 in the "Transmission System Availability' category' by Ministry of Power, Govt. of India.



For the Control Period, PTCUL proposes to maintain the target availability as per the norms specified by the Commission in the UERC Tariff Regulations, 2011 i.e. 98% for AC system.

#### 4.2.2 TRANSMISSION LOSSES

PTCUL is one of the most efficient transmission utilities in the country and has been able to maintain transmission losses below 2% in the last four years. The transmission losses are during FY 2008-09 to FY 2011-12 are summarized in table below:

**Table 19: Transmission Losses**

Financial Year	Transmission Loss
FY 2008-09	1.86%
FY 2009-10	1.76%
FY 2010-11	1.83%

Financial Year	Transmission Loss
FY 2011-12	1.88%

It is submitted that the transmission losses depend on:

- real power loading of the lines - which depends on the extent of over-drawal by UPCL - which is recorded by the UI charges payable by the state of Uttarakhand - losses increase as a square of real power loading of its transmission lines;
- reactive power that the lines carry - which is beyond the discretionary control of PTCUL because the same depends on the nature of demand drawn by UPCL

PTCUL proposes to continue to maintain low transmission loss levels i.e. below 2% during the control period as also indicated in the Business Plan. However, it is submitted that the loss reduction beyond the current level depends entirely on the users of the transmission network.

#### 4.2.3 OPENING GROSS FIXED ASSETS

In the preceding Chapter 2 “Final true-up for FY 2004-05 to FY 2009-10 and provisional true-up for FY 2011-12”, the approach for arriving at the opening GFA of Rs 263.17 Cr. has been elaborated by the Petitioner which was the amount of assets transferred to PTCUL post the bifurcation as per notification no. 87/1/2004-06(3)/259/2003 dated May 31, 2004.

In the FY 2005-06 Tariff Order dated 25.04.2005, the Hon'ble Commission had fixed the opening value of GFA transferred to PTCUL based on the total asset base of Rs. 508 Crore for UPCL as on November 9, 2001 instead of provisional value of Rs. 1058.18 Crore taken by UPCL in its accounts. Accordingly on pro-rata basis, the Commission had considered the value of old transmission assets transferred to Petitioner from transmission assets of UPCL as Rs. 108.26 Crore.

The Commission had further allowed additional capitalizations upto 31.3.2003 such that the original value of the GFA as on 31.3.2003 was fixed at Rs. 126.34 Crore for PTCUL against the value of Rs. 263.17 Crore assigned in the provisional transfer scheme. Further, the UERC in all the tariff orders upto FY 2012-13 has consistently directed PTCUL to approach the UERC for suitable adjustment in the opening value of GFA upon finalisation of the Transfer Scheme.

On 27<sup>th</sup> April 2012 vide an order No. 117/I(2)/2011-05/19/2002, the Govt of Uttarakhand has approved the value of GFA of Rs. 1058.18 Crore taken by UPCL in its accounts as on November 9, 2001. (The copy of the same has been endorsed to Hon'ble UERC by the GoU).

Further, the Hon'ble Commission in its order dated 06.04.2010 had also directed PTCUL to get the scheme wise audit of the transmission assets done in order to reconcile the executed works which

remained pending with UPCL and were transferred by way of Inter Unit Transactions (IUTs). The reconciliation of the scheme-wise capital cost is complete and the report of the independent chartered accountant firm is available (Enclosed as Annexure-4).

Accordingly for the purpose of consideration of opening balance of assets for the first year of the control period i.e. FY 2013-14, the petitioner has considered the opening assets of Rs. 263.17 Crore assigned to PTCUL in the transfer scheme in FY 2004-05 and capitalization thereafter (as per the annual accounts).

The movement of GFA balances along with the scheme wise classification is provided in the table below:

**Table 20: Classification of GFA balance along major schemes (Figures in Rs Crore)**

Particulars	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Opening Value	263.39	267.47	295.50	392.94	524.78	557.76	612.81	690.94
<b>Additions in the year</b>								
REC Old Scheme	3.21	18.86	-	4.61	-	0.02	45.28	44.54
NABARD Scheme	-	-	69.15	93.12	27.87	42.88	12.16	49.41
REC New Scheme	-	-	-	30.89	2.90	9.66	20.84	24.32
REC-IV Scheme	-	-	-	-	-	-	20.67	22.64
REC-V Scheme	-	-	-	-	-	-	-	67.14
Other than schemes	0.91	1.31	1.34	1.30	2.20	2.71	2.20	16.32
Deposit Works	-	8.92	28.31	2.09	-	-	-	42.00
Less: Deletion of Assets	0.03	1.07	1.36	0.16		0.23	23.03	16.40
<b>Total Net Additions</b>	<b>4.08</b>	<b>28.02</b>	<b>97.44</b>	<b>131.84</b>	<b>32.98</b>	<b>55.05</b>	<b>78.13</b>	<b>249.96</b>
<b>Closing Value</b>	<b>267.47</b>	<b>295.50</b>	<b>392.94</b>	<b>524.78</b>	<b>557.76</b>	<b>612.81</b>	<b>690.94</b>	<b>940.91</b>

#### 4.2.4 CAPITAL EXPENDITURE FOR THE CONTROL PERIOD

As submitted in the Business Plan for FY 2012-13 to FY 2016-17 for approval of the Hon'ble Commission, PTCUL is in the process of strengthening its Transmission System (132KV & above) to meet the load growth requirement of Uttarakhand & also for evacuation of power from various generators i.e. Hydro as well as gas based, which are coming up in Uttarakhand.

The physical targets to be achieved during the Control Period as highlighted in the Business Plan are reproduced below:

**Table 21: Physical Targets for Control Period**

S. No	Item	Unit	Control Period Targets			
			Annual Plan 2013-14	Annual Plan 2014-15	Annual Plan 2015-16	Control Period
1	132 KV Substation	No/MVA	2/80	2/190	1/80	5/350
2	220 KV Substation	No/MVA	1/420	2/330	1/100	4/850
3	400 KV Substation	No/MVA	1/705	0/0	1/630	2/1335

S. No	Item	Unit	Control Period Targets			
			Annual Plan 2013-14	Annual Plan 2014-15	Annual Plan 2015-16	Control Period
4	132 KV Line	Ckt Km	134	110	10	254
5	220 KV Line	Ckt Km	284.6	10.4		295
6	400 KV Line	Ckt Km	70	0	488	558
	<b>Total MVA</b>		<b>4/1205</b>	<b>4/520</b>	<b>3/810</b>	<b>11/2535</b>
	<b>Total Ckt Km</b>		<b>488.6</b>	<b>120.4</b>	<b>498</b>	<b>1107</b>

Scheme-wise detail of the various capital expenditure proposed by PTCUL to be incurred during the Control Period are provided in the Business Plan submitted to the Hon'ble Commission for approval. Based on the Business plan submitted to the Hon'ble Commission, the year wise phasing of the capital investment during the Control Period FY 2013-14 to FY 2015-16 is provided in the table below.

**Table 22: Capital Expenditure for Control Period (Figures in Rs Crore)**

Planned Schemes	2013-14	2014-15	2015-16	Total
Capital Expenditure (Non-UITP Scheme)	210.12	277.42	101.98	<b>589.52</b>

### Capitalization of Fixed Assets

As per the provisional annual accounts of FY 2011-12, closing block of fixed assets is Rs. 940.91 Crore. During FY 2012-13, Rs. 141.92 Crore of assets are estimated to be capitalized. Therefore, PTCUL has considered Rs. 1082.83 Crore as the opening block of fixed assets for the first year of Control Period i.e. FY 2013-14.

The following table provides the opening & closing assets and estimated addition during FY 2012-13:

**Table 23: Gross Fixed Assets for FY 2012-13 (Figures in Rs Crore)**

Particular	Amount
Opening Gross block of fixed assets (as per closing balance of FY 2011-12)	940.91
Addition during FY 2012-13	141.92
Closing block of fixed assets for FY 2012-13	1082.83

As per the Business Plan, the scheme-wise capitalization details in each of the year of the control period are provided in the table below:

**Table 24: Capitalization Details for Control Period (Figures in Rs Crore)**

Particulars	Additions in FY 2013-14	Additions in FY 2014-15	Additions in FY 2015-16
REC Old Scheme	0.00	89.51	0.00
REC New Scheme	35.88	39.83	0.00

Particulars	Additions in FY 2013-14	Additions in FY 2014-15	Additions in FY 2015-16
REC IV	80.01	0.00	0.00
REC V	0.00	0.00	0.00
REC-VI	0.00	0.00	34.64
REC-VII	0.00	0.00	64.38
REC-VIII	0.00	0.00	0.00
REC-IX	0.00	0.00	0.00
REC-X	0.00	122.65	0.00
Planned Schemes to be funded by PFC/REC	0.00	0.00	0.00
Other than schemes (SI)	12.50	84.00	70.00
<b>Total</b>	<b>128.38</b>	<b>335.99</b>	<b>169.02</b>

#### 4.2.5 FINANCING OF THE SCHEMES

The details of financing of each scheme are detailed in the Business Plan submitted with the Hon'ble Commission for approval. As per the plan, the funding for new capital expenditure in the control period has been assumed to be undertaken at a normative debt: equity ratio of 70:30 in accordance with the Tariff Regulations, 2011 and accordingly the new loan additions during the year has been estimated. However in case of Old REC scheme, the debt equity ratio has been considered at 74.5:24.5. Further the New REC scheme has been considered to be funded entirely by debt.

The summary of the debt:equity financing for each scheme is provided in table below:

**Table 25: Means of Finance of each scheme**

Scheme	Loan	Equity	Total
REC Old Scheme	75.5%	24.5%	100%
NABARD Scheme	78.0%	22.0%	100%
REC New Scheme	100.0%	0.0%	100%
REC IV	70.0%	30.0%	100%
REC V	70.0%	30.0%	100%
Other than Schemes	70.0%	30.0%	100%

The opening level of debt and equity as on 1.4.2012 has been determined below:

**Table 26: Opening Debt and Equity as on 1.4.2012 (Figures in Rs Crore)**

Particulars	Equity	Loan	Grant	Total
Opening Value				
<b>Additions in the year</b>				
GFA Assigned in Transfer Scheme	79.01	184.37		263.38

Particulars	Equity	Loan	Grant	Total
REC Old Scheme	28.55	87.97		116.52
NABARD Scheme	64.81	229.79		294.60
REC New Scheme		88.62		88.62
REC-IV Scheme	12.99	30.32		43.31
REC-V Scheme	20.14	47.00		67.14
Other than schemes	8.49	19.81		28.29
Deposit Works			81.32	81.32
Less: Deletion of Assets	12.68	29.60		42.28
<b>Closing Value</b>	<b>201.31</b>	<b>658.27</b>	<b>81.32</b>	<b>940.91</b>

#### 4.2.6 DEPRECIATION

The projected gross fixed asset has been provided in the foregoing section. Depreciation for the year has been calculated on the opening gross fixed asset base considering the rates prescribed by the Tariff Regulations, 2011. Pro-rata depreciation has been calculated for assets which are in operation for part of the year. Average rate of 5.28% has been considered for computing the depreciation.

The tables below indicate the Depreciation for each year of the Control Period:

**Table 27: Depreciation for FY 2013-14 (Figures in Rs Crore)**

Particulars	Opening GFA as on 1.4.2013	Grants	Depreciable Opening GFA	Additions in FY 2013-14	Total Depreciation
Old Assets	221.11		221.11	0.00	11.67
REC Old Scheme	170.75		170.75	0.00	9.25
NABARD Scheme	294.60		294.60	0.00	15.56
REC New Scheme	95.75		95.75	35.88	5.72
REC IV	78.15		78.15	80.01	8.08
REC V	89.98		89.98	0.00	5.00
REC-VI	0.00		0.00	0.00	0.00
REC-VII	0.00		0.00	0.00	0.00
REC-VIII	0.00		0.00	0.00	0.03
REC-IX	11.47		11.47	0.00	0.64
REC-X	0.00		0.00	0.00	0.99
Planned Schemes to be funded by PFC/REC	0.00		0.00	0.00	0.00
Grants, Deposit Works, etc.	81.32	81.32	0.00	0.00	0.00
Other than schemes	39.71		39.71	12.50	1.49
<b>Total</b>	<b>1082.83</b>	<b>81.32</b>	<b>1001.51</b>	<b>128.38</b>	<b>58.44</b>

PETITION FOR TRUE-UP OF FY 2004 TO FY 2011-12 &  
MYT PETITION FOR THE CONTROL PERIOD FY 2013-14 TO FY 2015-16

**Table 28: Depreciation for FY 2014-15 (Figures in Rs Crore)**

Particulars	Opening GFA as on 1.4.2014	Grants	Depreciable Opening GFA	Additions in FY 2014-15	Total Depreciation
Old Assets	221.11		221.11	0.00	11.67
REC Old Scheme	170.75		170.75	89.51	12.80
NABARD Scheme	294.60		294.60	0.00	15.56
REC New Scheme	131.63		131.63	39.83	7.51
REC IV	158.15		158.15	0.00	9.14
REC V	89.98		89.98	0.00	5.00
REC-VI	0.00		0.00	0.00	0.00
REC-VII	0.00		0.00	0.00	0.00
REC-VIII	0.00		0.00	0.00	0.04
REC-IX	11.47		11.47	0.00	0.64
REC-X	0.00		0.00	122.65	1.32
Planned Schemes to be funded by PFC/REC	0.00		0.00	0.00	0.00
Grants, Deposit Works, etc	81.32	81.32	0.00	0.00	0.00
Other than schemes	52.21		52.21	84.00	1.49
<b>Total</b>	<b>1211.21</b>	<b>81.32</b>	<b>1129.90</b>	<b>335.99</b>	<b>65.17</b>

**Table 29: Depreciation for FY 2015-16 (Figures in Rs Crore)**

Particulars	Opening GFA as on 1.4.2015	Grants	Depreciable Opening GFA	Additions in FY 2015-16	Total Depreciation
Old Assets	221.11		221.11	0.00	11.67
REC Old Scheme	260.26		260.26	0.00	13.98
NABARD Scheme	294.60		294.60	0.00	15.56
REC New Scheme	171.46		171.46	0.00	8.03
REC IV	158.15		158.15	0.00	9.14
REC V	89.98		89.98	0.00	5.00
REC-VI	0.00		0.00	34.64	1.37
REC-VII	0.00		0.00	64.38	2.55
REC-VIII	0.00		0.00	0.00	0.04
REC-IX	11.47		11.47	0.00	0.64
REC-X	122.65		122.65	0.00	1.32
Planned Schemes to be funded by PFC/REC	0.00		0.00	0.00	0.00
Grants, Deposit Works, etc	81.32	81.32	0.00	0.00	0.00
Other than schemes	136.21		136.21	70.00	1.49
<b>Total</b>	<b>1547.20</b>	<b>81.32</b>	<b>1465.89</b>	<b>169.02</b>	<b>70.79</b>

#### 4.2.7 INTEREST ON LOAN

The interest expenditure on account of long-term loans depends on the outstanding loan, repayments, and prevailing interest rates on the outstanding loans. Further, the projected capital expenditure and the funding of the same also have a large bearing on the long-term interest expenditure.

The funding for new capital expenditure in the control period has been assumed to be undertaken at a normative debt: equity ratio of 70:30 in accordance with the Tariff Regulations, 2011 and accordingly the new loan additions during the year has been estimated. However, in case of Old REC scheme, the debt equity ratio has been considered at 75.5:24.5. Further the New REC scheme has been considered to be funded entirely by debt. For the purpose of calculation of interest on these loans, the rate of interest has been considered at 12% in respect of Old REC, New REC, REC IV, REC-V, REC-VI, REC-VII and REC-IX schemes loans and 12.5% in respect of Planned Scheme loans. The Tariff Regulation, 2011 prescribe that the normative loan outstanding shall be worked out by deducting the cumulative repayment as admitted by the Commission from the gross normative loan. The normative repayment for each year has been considered equal to the depreciation for that year.

Accordingly, considering the accumulated depreciation assigned in the transfer scheme and the depreciation allowed in various tariff orders, the cumulative normative repayment has been worked out. The interest on loans is projected in the table below:

**Table 30: Interest on loans projected in the plan period (Figures in Rs Crore)**

Debt Profile	FY 2013-14	FY 2014-15	FY 2015-16
Opening Normative Loan	510.07	552.27	739.17
Addition during the year	100.63	252.06	118.31
Normative repayment during the year	58.44	65.17	70.79
Closing Loan balance	552.27	739.17	786.69
Interest charged to capital (IDC)	12.86	15.89	8.03
Interest charged to revenue	68.55	76.13	91.88

IDC- Interest during construction period

#### 4.2.8 RETURN ON EQUITY

The petitioner has considered return on the equity portion of the capitalised assets. Considering the opening equity computed in aforementioned table, and considering the planned capitalisation, the computations in respect of equity eligible for return for the plan period are provided in the tables below:

**Table 31: Equity Base Eligible for Return for FY 2013-14 (Figures in Rs Crore)**

Particulars	Opening Equity base as on 1.4.2013	Additions to GFA during the year	Equity % of capitalised assets	Equity portion of capitalised assets	Closing Equity as on 31.3.2014
	(a)	(b)	(c)	(d=b*c)	(e=a+d)
Old Assets	66.33	-			66.33
REC Old Scheme	41.83	-	24.5%	-	41.83
NABARD Scheme	64.81	-	22.0%	-	64.81
REC New Scheme	-	35.88	0.0%	-	-
REC-IV Scheme	23.44	80.01	30.0%	24.00	47.45
REC-V Scheme	26.99	-	30.0%	-	26.99
REC-VI	-	-	30.0%	-	-
REC-VII	-	-	30.0%	-	-
REC-VIII	-	-	30.0%	-	-
REC-IX	3.44	-	30.0%	-	3.44
REC-X	-	-	30.0%	-	-
Planned Schemes to be funded by PFC/REC	-	-	30.0%	-	-
Grants, Deposit Works, etc	-	-		-	-
Other than schemes	11.91	12.50	30.0%	3.75	15.66
<b>Total Eligible Equity</b>	<b>238.77</b>	<b>128.38</b>		<b>27.75</b>	<b>266.52</b>

**Table 32: Equity Base Eligible for Return for FY 2014-15 (Figures in Rs Crore)**

Particulars	Opening Equity base as on 1.4.2014	Additions to GFA during the year	Equity % of capitalised assets	Equity portion of capitalised assets	Closing Equity as on 31.3.2015
	(a)	(b)	(c)	(d=b*c)	(e=a+d)
Old Assets	66.33	-			66.33
REC Old Scheme	41.83	89.51	24.5%	21.93	63.76
NABARD Scheme	64.81	-	22.0%	-	64.81
REC New Scheme	-	39.83	0.0%	-	-
REC-IV Scheme	47.45	-	30.0%	-	47.45
REC-V Scheme	26.99	-	30.0%	-	26.99
REC-VI	-	-	30.0%	-	-
REC-VII	-	-	30.0%	-	-
REC-VIII	-	-	30.0%	-	-
REC-IX	3.44	-	30.0%	-	3.44
REC-X	-	122.65	30.0%	36.80	36.80
Planned Schemes to be funded by PFC/REC	-	-	30.0%	-	-
Grants, Deposit Works, etc.	-	-		-	-
Other than schemes	15.66	84.00	30.0%	25.20	40.86

Particulars	Opening Equity base as on 1.4.2014	Additions to GFA during the year	Equity % of capitalised assets	Equity portion of capitalised assets	Closing Equity as on 31.3.2015
<b>Total Eligible Equity</b>	<b>266.52</b>	<b>335.99</b>		<b>83.92</b>	<b>350.44</b>

**Table 33: Equity Base Eligible for Return for FY 2015-16 (Figures in Rs Crore)**

Particulars	Opening Equity base as on 1.4.2015	Additions to GFA during the year	Equity % of capitalised assets	Equity portion of capitalised assets	Closing Equity as on 31.3.2016
	(a)	(b)	(c)	(d=b*c)	(e=a+d)
Old Assets	66.33	-			66.33
REC Old Scheme	63.76	-	24.5%	-	63.76
NABARD Scheme	64.81	-	22.0%	-	64.81
REC New Scheme	-	-	0.0%	-	-
REC-IV Scheme	47.45	-	30.0%	-	47.45
REC-V Scheme	26.99	-	30.0%	-	26.99
REC-VI	-	34.64	30.0%	10.39	10.39
REC-VII	-	64.38	30.0%	19.31	19.31
REC-VIII	-	-	30.0%	-	-
REC-IX	3.44	-	30.0%	-	3.44
REC-X	36.80	-	30.0%	-	36.80
Planned Schemes to be funded by PFC/REC	-	-	30.0%	-	-
Grants, Deposit Works, etc	-	-		-	-
Other than schemes	40.86	70.00	30.0%	21.00	61.86
<b>Total Eligible Equity</b>	<b>350.44</b>	<b>169.02</b>		<b>50.71</b>	<b>401.15</b>

The rate of return has been considered at 15.50% in line with the Tariff Regulations, 2011. The table below provides the projections in respect of return on equity for the plan period:

**Table 34: Projected Return on Equity (Figures in Rs Crore)**

Particulars	FY 2013-14	FY 2014-15	FY 2015-16
Opening Equity base eligible for Return	238.77	266.52	350.44
Equity portion of capitalised assets	27.75	83.92	50.71
<b>Closing Equity Base</b>	<b>266.52</b>	<b>350.44</b>	<b>401.15</b>
Return on Equity (%)	15.50%	15.50%	15.50%
Full year Return on Opening Equity	37.01	41.31	54.32
Pro-rata Return on assets capitalised during the year	2.15	6.50	3.93
<b>Total Return on Equity</b>	<b>39.16</b>	<b>47.81</b>	<b>58.25</b>

In the previous Tariff Orders issued by the Hon'ble Commission, the return on equity was not allowed to PTCUL on the ground that the equity provided by the Govt of Uttarakhand was out of Power Development Fund which was realized from the consumers in form of a cess.

The Petitioner submits that as per the provisions of the National Tariff Policy, 2006 notified by the Central Government, *"The rate of return should be such that it allows generation of **reasonable surplus for growth of the sector**"*. In view of the same, the Petitioner submits to the Hon'ble Commission that due to non-consideration of equity infused by the GoU for the purpose of computation of return on equity in the Tariff Orders, the surplus allowed in the ARR for the respective years is negligible. This disallowance not only restricts internal surplus generation but also adversely impacts the financial position of the Petitioner. Therefore, PTCUL humbly requests the Hon'ble Commission to consider the proposal with regard to return on equity as submitted in this petition.

#### **4.2.9 EMPLOYEE EXPENSES**

The Tariff Regulations provide that the Operation and Maintenance (O&M) expenses shall comprise of the following:-

- (a) Salaries, wages, pension contribution and other employee costs;
- (b) Administrative and general expenses including insurance charges if any;
- (c) Repairs and maintenance expenses;

The Tariff Regulations provide that the O&M expenses for the first year of the Control Period will be approved by the Commission taking into account the actual O&M expenses for last five years till Base Year subject to prudence check and any other factors considered appropriate by the Commission. In the Tariff Regulations the Base Year has been considered as FY 2011-12.

The Tariff Regulations further provide that the O&M expenses for the nth year and also for the year immediately preceding the Control Period, i.e. 2012-13, shall be approved based on the formula given below:-

$$\mathbf{O\&M_n = R\&M_n + EMP_n + A\&G_n}$$

Where –

O&M<sub>n</sub> – Operation and Maintenance expense for the nth year;

EMP<sub>n</sub> – Employee Costs for the nth year;

R&M<sub>n</sub> – Repair and Maintenance Costs for the nth year;

A&G<sub>n</sub> – Administrative and General Costs for the nth year;

Further the regulations provide that the employee expenses shall be computed in the manner specified below:

$$\text{EMP}_n = (\text{EMP}_{n-1}) \times (1 + G_n) \times (\text{CPIinflation})$$

Where -

EMP<sub>n-1</sub> – Employee Costs for the (n-1)th year;

CPIinflation – is the average increase in the Consumer Price Index (CPI) for immediately preceding three years;

G<sub>n</sub> is a growth factor for the nth year. Value of G<sub>n</sub> shall be determined by the Commission in the MYT tariff order for meeting the additional manpower requirement based on Transmission Licensee's filings, benchmarking and any other factor that the Commission feels appropriate:

The table below provides the Consumer Price Indices for the past few years.

**Table 35: Consumer Price Indices**

Year	Jan	Feb	Mar	April	May	June	July	August	Sept	Oct	Nov	Dec	Average
2006	119	119	119	120	121	123	124	124	125	127	127	127	122.9
2007	127	128	127	128	129	130	132	133	133	134	134	134	130.8
2008	134	135	137	138	139	140	143	145	146	148	148	147	141.7
2009	148	148	148	150	151	153	160	162	163	165	168	169	157.1
2010	172	170	170	170	172	174	178	178	179	181	182	185	175.9
2011	188	185	185	186	187	189	193	194	197	198	199	197	191.5
2012	198	199	201	205									

Source: [www.labourbureau.nic.in](http://www.labourbureau.nic.in); Base 2001= 100 (New Series)

The average increase in the CPI indices for immediately preceding three years is 10.58%. Further the PTCUL has prepared elaborate additional employee recruitment projections for the plan period. It has projected that the net additions to the employee work force would be 383 employees in FY 2013-14, 72 employees in FY 2014-15 and 105 employees in FY 2015-16.

The projected cost of additional manpower would be Rs. 14.62 Crore in FY 2013-14, Rs. 2.29 Crore in FY 2014-15 and Rs. 3.37 Crore in FY 2015-16. Considering the above, the projected employee expenses in the control period are provided below:

**Table 36: Projected Employee Expenses in the Control Period (Figures in Rs. Crores)**

Particulars	2013-14	2014-15	2015-16
Projected Employee Expenses	79.11	89.78	102.65

#### 4.2.10 REPAIR AND MAINTENANCE EXPENSES

The tariff regulations provide that the repair and maintenance expenses shall be computed in the manner specified below:

$$\text{R\&M}_n = K \times (\text{GFAn-1}) \times (\text{WPIinflation})$$

Where -

'K' is a constant specified by the Commission in %. Value of K for each year of the control period shall be determined by the Commission in the MYT Tariff order based on Transmission Licensee's filing, benchmarking of repair and maintenance expenses, approved repair and maintenance expenses vis-à-vis GFA approved by the Commission in past and any other factor considered appropriate by the Commission;

GFA<sub>n-1</sub> - Gross Fixed Asset of the Transmission Licensee for the n-1th year;

WPI<sub>inflation</sub> – is the average increase in the Wholesale Price Index (CPI) for immediately preceding three years;

The repair and maintenance expenses approved by the Hon'ble Commission in the last three financial years have been in the range of 2.09% to 2.49% of the opening gross fixed asset base approved by it. Accordingly the PTCUL has considered repair and maintenance expenses to be 2.50% of the opening GFA base over the control period.

Further the Wholesale Price Indices over the last few years is provided in the table below:

**Table 37: Wholesale Price Indices**

Financial Year	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06
WPI	143.32	130.81	126.02	116.63	111.35	104.47

Source: [www.eaindustry.nic.in](http://www.eaindustry.nic.in)

The average increase in the WPI indices for immediately preceding three years is 7.14%. Considering the above, the repair and maintenance expenses in the plan period have been projected at 2.50% of the gross fixed asset base and escalated at the rate of 7.14% to offset the effect of inflation.

**Table 38: Projected Repair and Maintenance Expenses in the control period (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
Closing GFA Base	1211.21	1547.20	1716.22
Projected R&M Expenses	32.44	41.44	45.97
WPI Index	7.14%		

#### 4.2.11 ADMINISTRATIVE AND GENERAL EXPENSES

The tariff regulations provide that the A&G expenses shall be computed in the manner specified below:

$$A\&G_n = (A\&G_{n-1}) \times (WPI_{inflation}) + Provision$$

Where -

A&G<sub>n-1</sub> – Administrative and General Costs for the (n-1)th year;

WPIinflation – is the average increase in the Wholesale Price Index (CPI) for immediately preceding three years;

Provision: Cost for initiatives or other one-time expenses as proposed by the Transmission Licensee and approved by the Commission after prudence check.

The A&G expenses have been projected considering Rs. 14.27 Crore in FY 2012-13 (which is the approved A&G expense as per the tariff order dated April 4, 2012) and thereafter escalated each year by the WPI index of 7.14%. An ad-hoc provision of Rs. 5.00 Crore has been considered from FY 2013-14 and onwards. The detailed proposal towards the nature of such expenses to be incurred under such provision would be submitted with the MYT/APR petitions.

**Table 39: Projected Administrative and General Expenses in the plan period (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
Projected A&G Expenses	20.29	26.74	33.65

#### 4.2.12 TOTAL OPERATION AND MAINTENANCE EXPENSES

Considering the foregoing sections, the total Operation and Maintenance Expenses have been summarised in the table below:

**Table 40: Projected Operation and Maintenance Expenses in the control period (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
Employee Expenses	79.11	89.78	102.65
R&M Expenses	32.44	41.44	45.97
A&G Expenses	20.29	26.74	33.65
<b>Total O&amp;M Expenses</b>	<b>131.84</b>	<b>157.96</b>	<b>182.26</b>

#### 4.2.13 GUARANTEE FEE

The guarantee fee is payable on loans for which the GoU has given guarantee and has been calculated on the outstanding loan balances:

**Table 41: Projected Guarantee Fee (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
Outstanding Loan Balance	552.27	739.17	786.69
Projected Guarantee Fees	5.52	7.39	7.87

#### 4.2.14 NON-TARIFF INCOMES

The Hon'ble Commission had approved a non-tariff income of Rs. 1.24 Crore for FY 2012-13 in the tariff order dated April 4, 2012. For the purposes of projections for the MYT petition, PTCUL has considered a year on year increase of 5% in the non-tariff incomes.

#### 4.2.15 INTEREST ON WORKING CAPITAL

It is understood that the payments received by PTCUL from UPCL would be subject to the provisions of tax deducted at source under Section 194 J of the Income Tax Act as the payment for transmission and wheeling charges are considered as 'fees for technical services'. According to the current provisions of Section 194J, 10% TDS is the applicable charge. This would lead to certain cash flow deferment as 10% tax would be withheld by UPCL upon payment of transmission and wheeling charges to PTCUL. However since the normative working capital is provided to the PTCUL as per the framework of the regulations, it will tide over the cash flow issue on this account.

The interest on working capital is worked out on normative basis and is based on norms specified under the Regulation 34 (2) of Tariff Regulations, 2011. The rate of interest for calculation of interest on working capital has been considered at 13.25% which is the rate approved by the Hon'ble Commission in its tariff order for PTCUL for FY 2012-13 dated April 4, 2012.

Accordingly the interest on working capital has been calculated as given below:

**Table 42: Interest on Working Capital (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
<b>Computation of Working Capital</b>			
O&M Expenses of one month	10.99	13.16	15.19
Maintenance spares	19.78	23.69	27.34
Two months receivables	52.20	61.01	70.77
<b>Working Capital</b>	<b>82.96</b>	<b>97.87</b>	<b>113.30</b>
Rate of interest on working capital	13.25%	13.25%	13.25%
<b>Interest on Working Capital</b>	<b>10.99</b>	<b>12.97</b>	<b>15.01</b>

#### 4.2.16 INCOME TAX AND OTHER TAXES

As per Regulation 35 of the Tariff Regulations, 2011; income tax payable for each year of the control period is based on the actual income tax paid. Any variation in income tax actually paid & approved shall be reimbursed at the time of truing up for each year of the control period. Taxes on incomes and other taxes would be recovered on actual basis as and when incurred.

#### 4.2.17 INCENTIVE FOR ACHIEVING TARGET AVAILABILITY

In accordance with the Tariff Regulations 2011, Incentive depends on the actual availability at the end of the year, hence same shall be considered at the time of truing up.

#### 4.2.18 AGGREGATE REVENUE REQUIREMENT FOR FY 2013-14 TO 2015-16

Based on the parameters discussed in the above paragraphs, the Projected Aggregate Revenue Requirement (ARR) of PTCUL for each year of the Control Period FY 2013-14 to FY 2015-16 is provided in table below:

**Table 43: ARR for Intra State Transmission for FY 2013-14 to FY 2015-16 (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
Depreciation	58.44	65.17	70.79
Interest on Loan	68.55	76.13	91.88
Return on Equity	39.16	47.81	58.25
Operations and Maintenance Expenses			
Employee Expenses	79.11	89.78	102.65
R&M Expenses	32.44	41.44	45.97
A&G Expenses	20.29	26.74	33.65
Guarantee Fees	5.52	7.39	7.87
Interest on Working Capital	10.99	12.97	15.01
<b>Net Expenditure</b>	<b>314.51</b>	<b>367.43</b>	<b>426.07</b>
Less: Non Tariff Incomes	1.30	1.37	1.44
<b>Aggregate Revenue Requirement (ARR)</b>	<b>313.21</b>	<b>366.06</b>	<b>424.63</b>

#### 4.2.19 ANNUAL TRANSMISSION CHARGES FOR FY 2013-14 TO FY 2015-16

The annual transmission charges shall be determined as stated under Regulation 68 of the UERC Tariff Regulations 2011:

*“The Annual Transmission Charges for the Transmission Licensee shall be determined, based on the norms as specified in these Regulations and recovered on monthly basis as transmission charge from the users who shall share the Transmission Charge in proportion of the allotted transmission capacity.”*

The generation capacity estimated to be handled by PTCUL intra-state transmission system for FY 2012-13 is 1960MW. An annual growth of 9% has been assumed during the Control Period for projecting the capacity handled by the PTCUL transmission system.

Currently, UPCL is the sole beneficiary of the intra-state transmission network. Therefore, the total amount of aggregate revenue requirement determined above would be recovered in twelve monthly instalments from UPCL.

The details of the annual transmission charges are summarized in table below:

**Table 44: Transmission Charges for Intra-State Transmission Network**

<b>Particulars</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>
Aggregate Revenue Requirement (Rs. Crore)	313.21	366.06	424.63
Gap on account of Revised ARR for FY 2012-13 (Rs. Crore)	66.68		
<b>Adjusted ARR (Rs. Crore)</b>	<b>379.89</b>	<b>366.06</b>	<b>424.63</b>
Monthly Transmission Tariff (Rs. Crore)	31.66	30.51	35.39
Total Capacity Handled	2136	2329	2538
<b>Transmission Tariff (Rs/MW/month)</b>	<b>148,180</b>	<b>130,997</b>	<b>139,410</b>

Further, in case of addition of a new beneficiary the transmission charges would be charged in proportion of the allotted capacity. The computation of monthly transmission charge would be done as per the formula approved by the Commission in the UERC Tariff Regulations, 2011.

### **4.3 ANNUAL TRANSMISSION CHARGES OF UITP SCHEMES**

#### **4.3.1 ABOUT THE UTTARAKHAND INTEGRATED TRANSMISSION PROJECT**

Uttarakhand has a huge hydro power potential. Currently, approximately 2100 MW is under development by IPPs, 7300 MW by CPSUs and approximately 2500 MW by UJVNL. Further to improve power security of the state and improve hydro-thermal mix, UJVNL has signed an MOU with GAIL to set up 300-500 MW gas based plants at Kashipur and Haridwar. Beyond the above capacities under execution/planning, the state has the second largest potential (first being Himachal Pradesh) amongst the Indian states for small hydro (< 25 MW) - which according to Ministry of New and Renewable Energy, Government of India is approximately 1577 MW (as on 31.1.2011). Such huge development of Hydro Power Plants needs to be encouraged through a transmission pricing mechanism which allows the generators to have seamless access to the pan-India market. This can be facilitated by adapting the Point of Connection (PoC) mechanism at the state level. This is critical for states like Uttarakhand because:

- i. The mechanism allows sharing of burden of transmission charges between generators and beneficiaries – both inter-state and intra-state.
- ii. The Hydro power plant development in a basin happens in stages, whereas the transmission investment is made taking the future development into consideration . Hence there is a need to adopt a mechanism which obviates the burden of transmission charges on initial investors in generation.

To facilitate the Hon'ble Commission, PTCUL has instituted a study of alternative PoC mechanisms that can be adopted at the level of the state and yet be integrated with the mechanism adopted by CERC.

Further, the PoC mechanism adopted by CERC requires identification of state-owned lines which are being utilized for transfer of inter-state power. The charges for such lines will be reimbursed by the CTU after PTCUL signs Revenue Sharing Agreement (RSA) – which has been approved by CERC- with the CTU. However, for this purpose the ARR of the assets being used for transfer of inter-state power needs to be approved by the Hon'ble Commission. Such an approval will allow PTCUL to charge for the intra-state lines being used by generators for inter-state transfer of power.

PTCUL will submit the computations of PoC mechanisms for consideration by Hon'ble Commission along with proposed regulations on the subject. In this section, the PTCUL has computed the ARR for such lines and associated transmission system which will facilitate PTCUL to charge for the intra-state lines being used by generators for inter-state transfer of power and to charge for the use of these lines to inter-state consumers through CTU in accordance with the PoC mechanism adopted by the Hon'ble CERC.

### 4.3.2 CAPITAL COST OF UITP PROJECTS

The opening gross fixed asset base has been considered from the latest ARR filings made by PTCUL in respect of the Associated Transmission System of Bhilangana III for FY 2012-13 comprising of 220 kV D/C Ghansali-Bhilangana III (Ghuttu) Line, 220 kV Chamba Ghansali Line and 220 kV Bay at Chamba<sup>1</sup>.

In the Business Plan submitted to the Hon'ble Commission, the various capital expenditure schemes under UITP along with their capital cost and expected commissioning schedule has been detailed. A year summary of the capital expenditure under the UITP is provided in table below along with the capitalization each year:

**Table 45: Capital Expenditure and Capitalization during FY 2012-13 and Control Period (Figures in Rs Crore)**

Planned Schemes	2012-13	2013-14	2014-15	2015-16
Capital expenditure	112.49	385.69	1040.83	826.08
<b>Capitalization</b>	-	<b>205.55</b>	<b>477.23</b>	<b>1,223.57</b>

Accordingly, the gross fixed asset base over the plan period is provided in the table below:

**Table 46: Gross Fixed Asset of UITP Schemes (Figures in Rs Crore)**

Particulars	Opening GFA as on 1.4.2012	Additions in FY 2012-13	Additions in FY 2013-14	Additions in FY 2014-15	Additions in FY 2015-16
REC-IV	39.37				
PFC Schemes		-	-	275.42	-
ADB Schemes		-	205.55	201.81	1,223.57
Planned Schemes to be funded by PFC/REC		-	-	-	-
<b>Total</b>	<b>39.37</b>	<b>-</b>	<b>205.55</b>	<b>477.23</b>	<b>1,223.57</b>

### 4.3.3 INTEREST ON LOANS

The interest expenditure on account of long-term loans depends on the outstanding loan, repayments, and prevailing interest rates on the outstanding loans. Further, the projected capital expenditure and the funding of the same also have a large bearing on the long-term interest expenditure.

The funding for new capital expenditure in the control period has been assumed to be undertaken at a normative debt: equity ratio of 70:30 in accordance with the Tariff Regulations, 2011 and accordingly the new loan additions during the year has been estimated. For the purpose of calculation of interest on these loans, the rate of interest has been considered at 11.50% in respect of REC-IV loans (Bhilangana III),

<sup>1</sup> Evacuation system from Bhilangana has been planned to cater to future generators expected in the valley, as a part of the UITP. However, 220 kV Ghansali substation, which is expected to come up by June 2014 has been planned to offtake power from the power plants in this valley to Chamba to serve UPCL demand and local demand. Therefore, the 220 kV sub-station at Ghansali, the 220 kV line from Ghansali to Chamba and 220 kV Bay at Chamba will be taken as serving the demand of Uttarakhand w.e.f June 2014.

12.50% of PFC loans, 3% for ADB loans, 12% for REC 8 and 10 loans and 12.5% for planned scheme loans

The interest on loans in respect of UITP projects are projected in the table below:

**Table 47: Interest on loans towards UITP Projects (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
Opening Loan	149.59	410.89	1,103.65
Receipts during the year (including IDC)	269.95	734.88	581.58
Repayments during the year	8.64	42.13	127.82
Closing Loan	410.89	1,103.65	1,557.41
Interest during construction period (included above)	20.10	41.39	76.39
<b>Interest charged to revenue</b>	<b>7.91</b>	<b>40.56</b>	<b>56.10</b>

#### 4.3.4 DEPRECIATION

The projected gross fixed asset has been provided in the foregoing section. Depreciation for the year has been calculated on the opening gross fixed asset base considering the rates prescribed by the Tariff Regulations, 2011. Pro-rata depreciation has been calculated for assets which are in operation for part of the year. Average rate of 5.28% has been considered for computing the depreciation. Regulations 29 of the Tariff Regulations 2011 provide that depreciation would not be allowable on assets funded through consumer contributions, capital subsidies and grants. Accordingly the PTCUL has deducted the proportionate depreciation from ADB scheme related capital additions which have been created out of grants.

The tables below indicate the Depreciation for the Control Period:

**Table 48: Depreciation for FY 2013-14 in respect of UITP Projects (Figures in Rs Crore)**

Particulars	Opening GFA as on 1.4.2013	Additions in FY 2013-14	Depreciation for FY 2013-14
REC-IV	39.37	-	2.08
PFC Schemes	-	-	-
ADB Schemes	-	205.55	4.54
Planned Schemes to be funded by PFC/REC	-	-	-
Less: Depreciation on ADB assets created out of grants			-2.86
<b>Total</b>	<b>39.37</b>	<b>205.55</b>	<b>3.76</b>

**Table 49: Depreciation for FY 2014-15 in respect of UITP Projects (Figures in Rs Crore)**

Particulars	Opening GFA as on 1.4.2014	Additions in FY 2014-15	Depreciation for FY 2014-15
REC-IV	39.37	-	2.08

Particulars	Opening GFA as on 1.4.2014	Additions in FY 2014-15	Depreciation for FY 2014-15
PFC Schemes	-	275.42	10.91
ADB Schemes	205.55	201.81	18.57
Planned Schemes to be funded by PFC/REC	-	-	-
Less: Depreciation on ADB assets created out of grants			-11.70
<b>Total</b>	<b>244.92</b>	<b>477.23</b>	<b>19.86</b>

**Table 50: Depreciation for FY 2015-16 in respect of UITP Projects (Figures in Rs Crore)**

Particulars	Opening GFA as on 1.4.2015	Additions in FY 2015-16	Depreciation for FY 2015-16
REC-IV	39.37	-	2.08
PFC Schemes	275.42	-	14.54
ADB Schemes	407.36	1,223.57	30.84
Planned Schemes to be funded by PFC/REC	-	-	-
Less: Depreciation on ADB assets created out of grants			-19.43
<b>Total</b>	<b>722.15</b>	<b>1,223.57</b>	<b>28.03</b>

#### 4.3.5 ADVANCE AGAINST DEPRECIATION

Advance against Depreciation for FY 2012-13 has been projected in accordance with Regulation 19 of the Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2004.

**Table 51: Advance Against Depreciation for FY 2013-14 towards UITP Projects (Figures in Rs Crore)**

Particulars	2012-13
1/10th of the Loan(s)	2.62
Repayment of the Loan(s) as considered for working out Interest on Loan	2.62
Minimum of the Above	2.62
Less: Depreciation during the year	1.03
(A <sup>1</sup> )	<b>1.59</b>
Cumulative Repayment of the Loan(s) as considered for working out Interest on Loan	2.62
Less: Cumulative Depreciation	1.49
(B <sup>1</sup> )	<b>1.13</b>
Advance Against Depreciation (Minimum of A & B)	<b>1.13</b>

No advance against depreciation has been claimed for FY 2013-14 to FY 2015-16 as the depreciation rates have been revised by the Tariff Regulations, 2011 and advance against depreciation has been dispensed with.

#### 4.3.6 RETURN ON EQUITY

The equity capital employed towards UITP projects for the control period is provided in the table below:

**Table 52: Equity Employed towards UITP Projects (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
Opening Equity Base	72.15	187.89	493.84
Additions	115.74	305.95	244.50
<b>Closing Equity Base</b>	<b>187.89</b>	<b>493.84</b>	<b>738.34</b>

For the control period, FY 2013-14 to 2015-16, the rate of return on equity capital has been considered at 15.5% in accordance with the Tariff Regulations, 2011. The return on equity has been calculated only on the equity component of the capitalised assets.

**Table 53: Return on Equity towards UITP Projects (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
Return on Equity	5.87	27.80	41.80

#### 4.3.7 OPERATION AND MAINTENANCE EXPENSES

The Tariff Regulations, 2011 do not prescribe any norms towards Operation and Maintenance expenses in respect of new transmission assets. Further, the O&M norms have no distinction between the assets for intra-state transmission and inter-state transmission. For the purposes of this tariff petition, the PTCUL projects that the overall O&M expenses (including employee expenses, repair and maintenance expenses and administrative and general expenses) would be 1.50% of the gross fixed asset base. Further to offset the effect of inflation, last three years average increase in the CPI indices (which amounts to 10.58%) be provided while computing the O&M expenses for subsequent years.

**Table 54: Operation and Maintenance Expenses towards UITP Projects (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
Closing Gross Fixed Asset Base	244.92	722.15	1,945.72
O&M Expenses @ 1.50%	4.06	11.98	32.27

#### 4.3.8 GUARANTEE FEE

The guarantee fee is payable on loans for which the GoU has given guarantee and has been calculated on the outstanding loan balances:

**Table 55: Projected Guarantee Fee towards UITP Projects (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
Outstanding Loan Balance	410.89	1103.65	1557.41
Projected Guarantee Fee	4.11	11.04	15.57

#### 4.3.9 INTEREST ON WORKING CAPITAL

The interest on working capital is worked out on normative basis and is based on norms specified under the Regulation 34 (2) of Tariff Regulations, 2011. The rate of interest for calculation of interest on working capital has been considered at 13.25% which is the rate approved by the Hon'ble Commission in its tariff order for PTCUL for FY 2012-13 dated April 4, 2012.

Accordingly, the interest on working capital has been calculated as given below:

**Table 56: Interest on Working Capital for UITP Projects (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
<b>Computation of Working Capital</b>			
O&M Expenses of one month	0.34	1.00	2.69
Maintenance spares	0.61	1.80	4.84
Two months receivables	4.40	19.02	29.79
<b>Working Capital</b>	<b>5.35</b>	<b>21.82</b>	<b>37.32</b>
<i>Rate of interest on working capital</i>	<i>13.25%</i>	<i>13.25%</i>	<i>13.25%</i>
<b>Interest on Working Capital</b>	<b>0.71</b>	<b>2.89</b>	<b>4.94</b>

#### 4.3.10 INCOME TAX AND OTHER TAXES

As per Regulation 35 of the Tariff Regulations, 2011; income tax payable for each year of the control period is based on the actual income tax paid. Any variation in income tax actually paid & approved shall be reimbursed at the time of truing up for each year of the control period. Taxes on incomes and other taxes would be recovered on actual basis as and when incurred.

#### 4.3.11 INCENTIVE FOR ACHIEVING TARGET AVAILABILITY

The incentive would be claimed in accordance with the Tariff Regulations 2011 on month to month basis based on the procedure prescribed in Appendix IV of the Tariff Regulations, 2011.

#### 4.3.12 AGGREGATE REVENUE REQUIREMENT FOR UITP PROJECTS DURING FY 2013-14 TO FY 2015-16

The table below depicts the Aggregate Revenue Requirement of UITP projects for the period FY 2013-14 to 2015-16

**Table 57: ARR of UITP Projects for FY 2013-14 to FY 2015-16 (Figures in Rs Crore)**

Particulars	2013-14	2014-15	2015-16
Depreciation	3.76	19.86	28.03
Interest on Loan	7.91	40.56	56.10
Return on Equity	5.87	27.80	41.80
Operations and Maintenance Expenses	4.06	11.98	32.27
Guarantee Fees	4.11	11.04	15.57
Interest on Working Capital	0.71	2.89	4.94
<b>Aggregate Revenue Requirement (ARR)</b>	<b>26.43</b>	<b>114.13</b>	<b>178.73</b>

The Petitioner requests the Hon'ble Commission to approve the ARR for UITP Projects which would enable PTCUL to charge appropriate cost for the intra-state lines being used by generators for inter-state transfer of power.

## 5. COMPLIANCE OF DIRECTIVES

In the Tariff Order for FY 2012-13, the Hon'ble Commission had issued certain directives to PTCUL. The table below provides the compliance against each of directive:

Directive	Status of Compliance
<p><b>Capital cost of transferred assets:</b></p> <p>The Commission further, directs PTCUL to make sincere and all out efforts for getting the Transfer Scheme finalized within the ensuing financial year.</p>	<p>The Petitioner humbly submits that request has been made by PTCUL to the State Government for finalisation of Transfer Scheme between UPCL and PTCUL.</p> <p>Since the finalization of transfer scheme between Uttar Pradesh Power Corporation Limited (UPPCL) and UPCL was still under progress, the transfer scheme between UPCL &amp; PTCUL could not be finalized.</p> <p>By an order No. 117/I(2)/2011-05/19/2002 dated 27th April 2012, the Govt of Uttarakhand has approved the value of GFA of Rs. 1058.18 Crore taken by UPCL in its accounts as on November 9, 2001. (The copy of the same has been endorsed to Hon'ble UERC by the GoU).</p> <p>The transfer scheme between PTCUL and UPCL has been under finalization and shall be submitted to the Hon'ble Commission after finalization.</p>
<p><b>Electrical Inspector Certificate</b></p> <p>The Petitioner is also directed to capitalise the HT/EHT works only after obtaining clearance by the Electrical Inspector. The Commission has so far allowed capitalisation of the assets, right from the date on which it was charged/capitalised irrespective of the fact that clearances from Inspector have been received at a later date. The Petitioner is hereby cautioned to take note of the same, as the Commission from 01.04.2012 would be recognising the capitalisation of any asset from the date of clearances obtained from the Electrical Inspector.</p>	<p>The Petitioner submits that it has submitted all electrical inspector certificates to the Hon'ble Commission and is undertaking all rigorous efforts for obtaining the clearance from the electrical inspector on time before energization of the asset.</p>
<p><b>REC- Old Scheme</b></p> <p>The Commission directs the Petitioner to expedite the effort to get prior clearance of the Electrical Inspector before charging the project or capitalising the same.</p>	<p>It is submitted to the Hon'ble Commission that instructions within PTCUL have been issued regarding obtaining electrical inspector certificate prior to the date of charging the project or capitalising the same.</p>
<p><b>Other than Schemes</b></p>	<p>PTCUL submits that the reconciliation work has already been completed and incorporated in the</p>

<p>The Petitioner is, however, directed to reconcile the assets capitalised including miscellaneous assets like furniture and fixtures, office equipments, etc. from FY 2004-05 to FY 2010-11 along with the financing thereof and submit the same to the Commission along with the next Tariff Petition, so that truing up of all the assets capitalised and financing thereof may be carried out.</p>	<p>Business Plan. Also, a report of third party auditor has been submitted to the Hon'ble Commission in this regard and a copy of the same is annexed at Annexure IV as per the directive of the Commission.</p>
<p><b>Depreciation:</b></p> <p>The Petitioner is directed to take note of the above pre-requisite and submit the same along with the next filing and also claim depreciation based on the rates specified in the Regulations for each class of asset.</p>	<p>It is submitted that PTCUL is charging depreciation rates as per Appendix 1 of UERC Tariff Regulations 2004 for each class of asset from FY 2009-10.</p>
<p><b>Truing-up of Previous Years</b></p> <p>The Commission directs the Petitioner to file the truing up Petition seeking final true up of expenses for FY 2004-05 to FY 2010-11 based on the audited accounts and after reconciliation of asset capitalisation figures along with the MYT Petition for the first control period.</p>	<p>The reconciliation of the asset capitalization has been completed and PTCUL in this petition has submitted the Final truing up for FY 2004-05 to FY 2010-11 and provisional truing up for FY 2011-12 along with the MYT Petition for the first control period i.e. FY 2013-14 to FY 2015-16.</p>
<p><b>Operation &amp; Maintenance Expenses</b></p> <p>The Commission directs the Petitioner to submit a detailed note within 3 months from the date of issuance of the Tariff Order, mentioning the projects and the dates from which the separate accounts are being maintained for the projects meant for evacuation of power outside the State and projects for supply of power within the State.</p>	<p>The details of the projects undertaken as part of UITP scheme is provided in the Business Plan submitted to the Hon'ble Commission for approval. Also a separate ARR for transmission system being developed for evacuation of power outside the State (i.e. UITP) for the first control period has been projected in this petition for approval of the Hon'ble Commission.</p> <p>Further, it is submitted that the petitioner shall maintain separate accounts for the projects meant for evacuation of power outside the State and the projects for supply of power within the State as per the directions of the Hon'ble Commission.</p>
<p><b>SLDC Charges</b></p> <p>The Commission once again directs the Petitioner to complete the process and submit a final compliance report on ring fencing of SLDC and file a separate Petition for SLDC while filing the Business Plan and Multi Year Tariff Petitions for the first Control Period.</p>	<p>It is submitted that ring fencing of SLDC function and separation of accounting of SLDC function is under process. PTCUL has started maintaining separate expenditure for SLDC function from FY 2012-13. However, the separation of SLDC assets and associated loans and equity is still under process.</p> <p>It is submitted to the Hon'ble Commission that PTCUL is undertaking all efforts to complete the separation of SLDC function at the earliest.</p>
<p><b>Transmission Losses</b></p>	

<p>The Commission, therefore, once again directs the Petitioner to devise and develop, in consultation with the beneficiary, a suitable infrastructure and mechanism, for collection and collation of information required for calculation of voltage-wise losses in various parts and availability, in accordance with the Regulations and submit a report thereon within a period of three months from this Order.</p>	
<p><b>Guarantee Fee Computation</b></p> <p>The Petitioner is, hereby, directed to expedite its effort to get the approval from the GoU on charging guarantee fee only on the outstanding loan amount and not on the sanctioned loan amount and, accordingly, submit the guarantee fee computed on the outstanding loans of the approved schemes in accordance with the Accounting Standard in the Multi Year Tariff Petition for the first Control Period.</p>	<p>It is submitted that PTCUL has communicated the matter regarding payment of guarantee fee on the outstanding loan amount instead of sanctioned loan amount vide a letter to the GoU as per the directive of the Commission. Response against the same is awaited.</p>
<p><b>Frequent Grid Failures</b></p> <p>Para 10.2 of the Transmission and bulk supply licence stipulates as under:</p> <p>“The Licensee shall notify the Commission as soon as possible of any Major Incident affecting any part of the Transmission 18 System which has occurred and within two months of the date of such Major Incident:</p> <p>a. submit a report giving full details of the facts of the incident and its cause. The Commission at its own discretion may require the submission of the report to be prepared by an independent person at the expense of the Licensee; and</p> <p>b. in the event the report under sub-paragraph (a) is likely to take more than 15 days from the date of the Major Incident, the Licensee shall within 15 days from such date of the incident submit a preliminary report with such details which the Licensee can reasonably furnish and state reasons as to why the Licensee requires more than 15 days for giving full report of such incident;</p> <p>c. give copies of the report to the Commission and to all parties involved in the major incident as the Commission may direct.”</p> <p>However, it has been observed that the Petitioner has not submitted such reports to the Commission. Hence, in compliance with the conditions of licence, PTCUL is directed to take a note of the above condition and submit a report to the Commission within 15 days in the event of any “Major Incident”.</p>	<p>PTCUL submits that in line with the directive of the Hon’ble Commission, it would submit the grid failure report as per IEGC/UERC Grid Code 2007 to the Hon’ble Commission within 15 days after any major incident.</p>

## 6. PRAYER

The Petitioner respectfully prays the Hon'ble Commission to:

- a. Condone delay in filing of this petition
- b. Admit this Petition
- c. Grant an expeditious hearing of the Petition
- d. Allow final true-up of expenses for the financial years 2004-05 to 2010-11 based on the audited accounts for various heads of expenditures and as per the rationale given in this Petition
- e. Allow provisional true-up of ARR for FY 2011-12 based on the annual accounts certified by the statutory auditor
- f. Allow carrying cost on the final trued up amount as per the computations and rates provided by the Petitioner.
- g. Approve appropriate methodology for recovery of the total revenue gap along with carrying cost as determined in the true-up.
- h. Approve Review of Aggregate Revenue Requirement for FY 2012-13
- i. Approve the Annual Revenue Requirement for the Control Period FY 2013-14 to FY 2015-16 for the intra-state transmission network as detailed in this petition.
- j. Approve the ARR for Uttarakhand Integrated Transmission Project for the period FY 2013-14 to FY 2015-16 as determined in this petition for recovery of charges from generators utilizing intra-state lines for inter-state sale of energy.
- k. Permit recovery of expenses understated/ not considered in this Petition subsequent to the submission of this petition.
- l. Condone any inadvertent omissions / errors / short comings and permit the applicant to add /change /modify / alter this Petition and make further submissions as may be required at later stages
- m. Pass such orders as Hon'ble Commission may deem fit and proper and necessary in the facts and circumstances of the case, to grant relief to the petitioner.

## 7. ANNEXURES

### Annexure-I: Loan and Interest Calculation for FY 2004-05 to FY 2011-12 (Rs. Lakhs)

(All figures in Rs. Lakhs)

Source	FY 2004-05					FY 2005-06				
	Opening Balance	Receipts	Repay ments	Closing Balance	Interest	Opening Balance	Receipts	Repay ments	Closing Balance	Interest
Old REC	4838	163		5001	446	5001	3722		8723	536
New REC				0		0			0	
NABARD		5059		5059	183	5059	7043		12102	460
REC-III				0		0			0	
REC-IV				0		0			0	
REC-V				0		0			0	
PFC-Gap funding				0		0			0	
REC Short Term Loan				0		0			0	
PFC Computer Loan				0		0			0	
<b>Sub-Total</b>	<b>4838</b>	<b>5222</b>	<b>0</b>	<b>10060</b>	<b>629</b>	<b>10060</b>	<b>10765</b>	<b>0</b>	<b>20825</b>	<b>996</b>
Interest Capitalized										
<b>Total Interest Cost</b>					<b>N/A*</b>					<b>NA*</b>

\*Interest Costs for FY 2004-05 and FY 2005-06 were borne by UPCL

Source	FY 2006-07					FY 2007-08				
	Opening Balance	Receipts	Repay ments	Closing Balance	Interest	Opening Balance	Receipts	Repay ments	Closing Balance	Interest
Old REC	8723	3394		12117	888	12117		2301	9816	1149
New REC	0	8030		8030	172	8030	2251		10281	978
NABARD	12102	2979	566	14515	890	14515	9416	1170	22761	1012
REC-III	0			0		0			0	
REC-IV	0			0		0			0	
REC-V	0			0		0			0	
PFC-Gap funding	0			0		0			0	
REC Short Term Loan	0			0		0			0	
PFC Computer Loan	0			0		0			0	
<b>Sub-Total</b>	<b>20825</b>	<b>14403</b>	<b>566</b>	<b>34662</b>	<b>1950</b>	<b>34662</b>	<b>11667</b>	<b>3471</b>	<b>42858</b>	<b>3139</b>
Interest Capitalized					913					1530
<b>Total Interest</b>					<b>1037</b>					<b>1609</b>

PETITION FOR TRUE-UP OF FY 2004 TO FY 2011-12 &  
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Source	FY 2006-07					FY 2007-08				
	Opening Balance	Receipts	Repay ments	Closing Balance	Interest	Opening Balance	Receipts	Repay ments	Closing Balance	Interest
<b>Cost</b>										

Source	FY 2008-09					FY 2009-10				
	Opening Balance	Receipts	Repay ments	Closing Balance	Interest	Opening Balance	Receipts	Repay ments	Closing Balance	Interest
Old REC	9816		1227	8589	971	8589		1227	7362	850
New REC	10281			10281	1021	10281			10281	1068
NABARD	22761		1220	21541	1455	21541		3016	18525	1276
REC-III	0			0		0	6080		6080	147
REC-IV	0			0		0			0	
REC-V	0			0	9	0			0	205
PFC-Gap funding	0	1478		1478		1478	1842		3320	
REC Short Term Loan	0			0		0			0	
PFC Computer Loan	0			0		0			0	
<b>Sub-Total</b>	<b>42858</b>	<b>1478</b>	<b>2447</b>	<b>41889</b>	<b>3456</b>	<b>41889</b>	<b>7922</b>	<b>4243</b>	<b>45568</b>	<b>3546</b>
Interest Capitalized					1232					847
<b>Total Interest Cost</b>					<b>2224</b>					<b>2699</b>

Source	FY 2010-11				
	Opening Balance	Receipts	Repayments	Closing Balance	Interest
Old REC	7362		1227	6135	726
New REC	10281		899	9382	1184
NABARD	18525		4899	13626	1059
REC-III	6080		812	7824	782
REC-IV	0			3018	208
REC-V	0			2669	6
PFC-Gap funding	3320			6407	441
REC Short Term Loan	0			1200	0
PFC Computer Loan	0		3	60	2
<b>Sub-Total</b>	<b>45568</b>		<b>7840</b>	<b>50321</b>	<b>4408</b>
Interest Capitalized					1377
<b>Total Interest Cost</b>					<b>3031</b>

PETITION FOR TRUE-UP OF FY 2004 TO FY 2011-12 &  
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Source	FY 2011-12				
	Opening Balance	Receipts	Repayments	Closing Balance	Interest
REC Loan	30228	4154	2582	31800	3326
NABARD Loan	13626	0	5534	8092	742
PFC Loan	6467	2969	13	9423	838
ADB Loan	0	2825	0	2825	0
Other Bank Charges	0	0	0	0	1.5
<b>Sub-Total</b>	50321	9948	8129	52140	4908
Interest Capitalized					1221
<b>Total Interest Cost</b>					<b>3687</b>

**Annexure-II: Return on Equity Calculation for FY 2004-05 to FY 2011-12**

*(All figures in Rs. Crores)*

Scheme	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12
REC Old Scheme	0.8	4.6	0.0	1.1	0.0	0.0	11.1	10.9
NABARD Scheme	0	0	15.2	20.5	6.1	9.4	2.7	10.9
REC New Scheme	0	0	0	0	0	0	0	0
REC IV	0	0	0	0	0	0	6.2	6.8
REC V	0	0	0	0	0	0	0	20.1
Other than Schemes	0.3	0.4	0.4	0.4	0.7	0.8	0.7	4.9
Total Additional Equity	1.1	5.0	15.6	22.0	6.8	10.3	20.6	53.6
Total Closing Equity	1.1	6.1	21.7	43.7	50.5	60.7	81.4	135.0
Average equity for year	0.5	3.6	13.9	32.7	47.1	55.6	71.1	108.2
<b>Return @ 14%</b>	<b>0.1</b>	<b>0.5</b>	<b>1.9</b>	<b>4.6</b>	<b>6.6</b>	<b>7.8</b>	<b>9.9</b>	<b>15.1</b>

**Annexure-III: Comparative Statement of Approved ARR & Actuals for FY 2004-05 to FY 2011-12**

(All figures in Rs. Crores)

Item	FY 2004-05			FY 2005-06		
	Approved in Provisional True-Up	Actuals As per PTCUL	Difference	Approved in Provisional True-Up	Actuals As per PTCUL	Difference
O&M Costs	19.16	19.16	0.00	25.58	26.41	0.83
Depreciation	8.23	8.38	0.15	4.78	7.90	3.12
Provision for Bad Debts						
Interest & Finance Charges	1.96	0.00	-1.96	2.76	0.00	-2.76
Prior Period Expenses		0.00	0.00	0.00	0.02	0.02
Interest on Working Capital	0.74	0.86	0.12	0.87	1.09	0.22
Fringe Benefit Tax	0.00	0.00	0.00	0.00	0.05	0.05
Advance against Depreciation						
<b>Total Expenditure</b>	<b>30.09</b>	<b>28.41</b>	<b>-1.68</b>	<b>33.99</b>	<b>35.46</b>	<b>1.47</b>
Statutory Return/ RoE	0.00	0.07	0.07	0.07	0.50	0.43
Revenue Required	30.09	28.48	-1.61	34.06	35.96	1.90
Truing up for past years	0.00	0.00	0.00	0.00	0.00	0.00
<b>Gross Revenue Requirement</b>	<b>30.09</b>	<b>28.48</b>	<b>-1.61</b>	<b>34.06</b>	<b>35.96</b>	<b>1.90</b>
Other Income	0.55	0.79	0.24	0.68	2.30	1.62
<b>Net Revenue Required</b>	<b>29.54</b>	<b>27.69</b>	<b>-1.85</b>	<b>33.38</b>	<b>33.66</b>	<b>0.28</b>
Revenue from Wheeling	23.99	23.90	-0.09	30.77	30.77	0.00
<b>Revenue Gap</b>	<b>5.55</b>	<b>3.79</b>	<b>-1.76</b>	<b>2.61</b>	<b>2.89</b>	<b>0.28</b>

Item	FY 2006-07			FY 2007-08		
	Approved in Provisional True-Up	Actuals As per PTCUL	Difference	Approved in Provisional True-Up	Actuals As per PTCUL	Difference
O&M Costs	30.54	30.74	0.20	35.87	48.00	12.13
Depreciation	5.75	9.81	4.06	15.15	12.92	-2.23
Provision for Bad Debts						
Interest & Finance Charges	10.33	10.38	0.05	17.11	16.08	-1.03
Prior Period Expenses	0.00	0.00	0.00		0.00	0.00
Interest on Working Capital	1.61	1.45	-0.16	1.93	2.36	0.43
Fringe Benefit Tax	0.00	0.00	0.00	0.00	0.00	0.00
Advance against Depreciation						
<b>Total Expenditure</b>	<b>48.23</b>	<b>52.38</b>	<b>4.15</b>	<b>70.06</b>	<b>79.37</b>	<b>9.31</b>
Statutory Return/ RoE	0.09	1.94	1.85	0.09	4.58	4.49
Revenue Required	48.32	54.32	6.00	70.15	83.95	13.80
Truing up for past years	0.00	0.00	0.00	0.00	0.00	0.00
<b>Gross Revenue Requirement</b>	<b>48.32</b>	<b>54.32</b>	<b>6.00</b>	<b>70.15</b>	<b>83.95</b>	<b>13.80</b>
Other Income	0.35	1.79	1.44	4.30	2.70	-1.60
<b>Net Revenue Required</b>	<b>47.97</b>	<b>52.53</b>	<b>4.56</b>	<b>65.85</b>	<b>81.25</b>	<b>15.40</b>

PETITION FOR TRUE-UP OF FY 2004 TO FY 2011-12 &  
MYT PETITION FOR THE CONTROL PERIOD FY 2013-14 TO FY 2015-16

Item	FY 2006-07			FY 2007-08		
	Approved in Provisional True-Up	Actuals As per PTCUL	Difference	Approved in Provisional True-Up	Actuals As per PTCUL	Difference
Revenue from Wheeling	42.97	42.98	0.01	91.18	78.02	-13.16
<b>Revenue Gap</b>	<b>5.00</b>	<b>9.55</b>	<b>4.55</b>	<b>-25.33</b>	<b>3.23</b>	<b>28.56</b>

Item	FY 2008-09			FY 2009-10		
	Approved in Provisional True-Up	Actuals As per PTCUL	Difference	Approved in Provisional True-Up	Actuals As per PTCUL	Difference
O&M Costs	41.31	49.76	8.45	58.22	55.46	-2.76
Depreciation	15.54	14.90	-0.64	12	15.90	3.90
Provision for Bad Debts						
Interest & Finance Charges	19.3	22.25	2.95	18.37	26.99	8.62
Prior Period Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Interest on Working Capital	2.11	2.60	0.49	3.60	3.06	-0.54
Fringe Benefit Tax	0.00	0.00	0.00	0.00	0.00	0.00
Advance against Depreciation				16.66		
<b>Total Expenditure</b>	<b>78.26</b>	<b>89.50</b>	<b>11.24</b>	<b>108.85</b>	<b>101.40</b>	<b>-7.45</b>
Statutory Return/ RoE	0.10	6.59	6.49	0.13	7.79	7.66
Revenue Required	78.36	96.10	17.74	108.98	109.18	0.20
Truing up for past years	0.00	0.00	0.00	-26.72	0.00	26.72
<b>Gross Revenue Requirement</b>	<b>78.36</b>	<b>96.10</b>	<b>17.74</b>	<b>82.26</b>	<b>109.18</b>	<b>26.92</b>
Other Income	6.22	0.51	-5.71	2.86	2.87	0.01
<b>Net Revenue Required</b>	<b>72.14</b>	<b>95.58</b>	<b>23.44</b>	<b>79.40</b>	<b>106.31</b>	<b>26.91</b>
Revenue from Wheeling	86.70	86.71	0.01	75.81	75.81	0.00
<b>Revenue Gap</b>	<b>-14.56</b>	<b>8.87</b>	<b>23.43</b>	<b>3.59</b>	<b>30.50</b>	<b>26.91</b>

Item	FY 2010-11			FY 2011-12		
	Approved	Actuals As per PTCUL	Difference	Approved	Actuals As per PTCUL	Difference
O&M Costs	61.68	62.20	0.52	74.02	78.79	4.77
Depreciation	12.92	17.75	4.83	14.40	23.89	9.49
Provision for Bad Debts						
Interest & Finance Charges	14.86	30.31	15.45	20.62	36.87	16.25
Prior Period Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Interest on Working Capital	3.40	3.65	0.25	4.18	5.39	1.21
Fringe Benefit Tax	0.00	0.00	0.00	0.00	0.00	0.00
Advance against Depreciation	10.47			17.71		
<b>Total Expenditure</b>	<b>103.33</b>	<b>113.91</b>	<b>10.58</b>	<b>130.93</b>	<b>144.93</b>	<b>14.00</b>
Statutory Return/ RoE	0.13	9.95	9.82	0.16	15.14	14.98
Revenue Required	103.46	123.85	20.39	131.09	160.08	28.99

PETITION FOR TRUE-UP OF FY 2004 TO FY 2011-12 &  
MYT PETITION FOR THE CONTROL PERIOD FY 2013-14 TO FY 2015-16

Item	FY 2010-11			FY 2011-12		
	Approved	Actuals As per PTCUL	Difference	Approved	Actuals As per PTCUL	Difference
Truing up for past years	0.00	0.00	0.00	3.60	0.00	-3.60
<b>Gross Revenue Requirement</b>	<b>103.46</b>	<b>123.85</b>	<b>20.39</b>	<b>134.69</b>	<b>160.08</b>	<b>25.39</b>
Other Income	1.73	1.09	-0.64	2.86	2.35	-0.51
<b>Net Revenue Required</b>	<b>101.73</b>	<b>122.76</b>	<b>21.03</b>	<b>131.83</b>	<b>157.73</b>	<b>25.90</b>
Revenue from Wheeling	101.74	101.74	0.00	131.82	132.93	1.11
<b>Revenue Gap</b>	<b>-0.01</b>	<b>21.02</b>		<b>0.01</b>	<b>24.81</b>	

**Name of Transmission Licensee: PTCUL**

<b>Format No.</b>	<b>Description</b>
Form 1(a)	Aggregate Revenue Requirement for Intra State Transmission
Form 1(b)	Aggregate Revenue Requirement for UITP Schemes
Form 2	Return on Equity for Intra State Transmission & UITP Schemes
Form 3	Details of Transmission Lines and Sub-Stations
Form 4	Transmission Losses
Form 5	Transmission Availability Factor
Form 6	Income from investments, Non-tariff income and Other Business for Intra State Transmission
Form 7	Open Access related charges
Form 8	Operations and Maintenance Expenses for Intra State Transmission & UITP Schemes
Form 8.1	Employee Expenses for Intra State Transmission
Form 8.2	Repair & Maintenance Expenditure for Intra State Transmission
Form 8.3	Administration & General Expenses for Intra State Transmission
Form 9.1(a)	Statement of Total Gross Fixed Asset for Intra State Transmission
Form 9.1(b)	Statement of Total Gross Fixed Asset for UITP Schemes
Form 9.2	Deposit works and grants/subsidies towards cost of capital assets
Form 9.3	Statement of GFA funded through Deposit Works/Capital Subsidy/Grant
Form 9.4	Statement of GFA excluding Assets funded through Deposit Works/Capital Subsidy/Grant
Form 10.1(a)	Statement of Asset wise Depreciation for Intra State Transmission
Form 10.1(b)	Statement of Asset wise Depreciation for UITP Schemes
Form 11.2	Statement of Capital Works-in-Progress for Intra State Transmission & UITP Schemes
Form 11.3	Statement of Capital Expenditure & Schedule of Completion of New Schemes for Intra State Transmission & UITP Schemes
Form 11.4	Break-up of Scheme-wise Capital Expenditure for New Schemes for Intra State Transmission & UITP Schemes
Form 13 (a)	Details of Capital Cost and Financing Structure for Intra State Transmission
Form 13 (b)	Details of Capital Cost and Financing Structure for UITP Schemes
Form 14	Details of Financial Packages for Intra State Transmission & UITP Schemes
Form 15.1	Statement of Outstanding Loans
Form 15.2	Calculation of Weighted Average Interest Rate of Interest on Actual Loans *
Form 15.3	Calculation of Interest on Normative Loan
Form 16	Interest and Finance Charges for Intra State Transmission & UITP Schemes
Form 17	Details of Interest on Working Capital for Intra State Transmission & UITP Schemes
Form 18	Investment Plan
Form 19	Investment Plan
Form 20	Summary of Truing Up
Form 21.1	Shunt Capacitor Addition / Repair Program
Form 21.2	Electrical Accidents
Form 21.3	Failure of Transformers

Name of Transmission Licensee: PTCUL

**Form 1 Annual Revenue Requirement**

**Intra State Transmission**

S.No.	Particulars	Reference Form	Previous Year (2011-12)	Current year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
			(Actuals/ Audited)	Total (April-March) Estimated	Projected	Projected	Projected
A	Energy	F4					
1	Energy Available (MU)		11159757	11668562	12718732.58	13863418.51	15111126.18
2	Energy Transmitted (MU)		10949953.57	11451526.75	12484707.9	13611104.3	14839125.91
3	Transmission Loss %		1.88%	1.86%	1.84%	1.82%	1.80%
B	Revenue						
1	Revenue from Tariffs		132.93	159.54			
2	Revenue from other charges incl Non- Tariff Income	F6	2.34	1.24	1.30	1.37	1.44
	<b>Total Revenue (1+2)</b>		<b>135.27</b>	<b>160.78</b>	<b>1.30</b>	<b>1.37</b>	<b>1.44</b>
C	Expenditure						
1	O&M expenses	F8	78.79	103.05	131.84	157.96	182.27
a	R&M Expenses		18.03	16.30	32.44	41.44	45.97
b	Employee Expenses		45.94	58.32	79.11	89.78	102.65
c	A&G Expenses		14.82	28.43	20.29	26.74	33.65
2	Depreciation	F10.1	23.89	27.99	58.44	65.17	70.79
3	Advance Against Depreciation			24.15			
4	Guarantee Fee	F15.3		1.73	5.52	7.39	7.87
5	Interest on term Loans	F15.3	36.87	41.30	68.55	76.13	91.88
6	Interest on working Capital	F17	5.39	7.72	10.99	12.97	15.01
	<b>Total Expenditure (1+2+3+4+5+6)</b>		<b>144.93</b>	<b>205.94</b>	<b>275.35</b>	<b>319.62</b>	<b>367.82</b>
D	Return on Equity	F2	15.14	21.52	39.16	47.81	58.25
<b>E</b>	<b>Aggregate Revenue Requirement</b>		<b>160.08</b>	<b>227.46</b>	<b>314.51</b>	<b>367.43</b>	<b>426.07</b>
H	Surplus (+)/Shortfall(-) (B)-€		(24.81)	(66.68)	(313.21)	(366.06)	(424.63)
<b>F</b>	<b>Capacity of Transmission System</b>						

Name of Transmission Licensee: PTCUL  
**Form 1 Annual Revenue Requirement**

UITP

S.No.	Particulars	Reference Form	Current year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
			Total (April- March)	Projected	Projected	Projected
A	Energy	F4				
1	Energy Available (MU)					
2	Energy Transmitted (MU)					
3	Transmission Loss %					
B	Revenue					
1	Revenue from Tariffs			25.84	111.61	174.78
2	Revenue from other charges incl Non- Tariffs	F6				
	<b>Total Revenue (1+2)</b>		-	<b>25.84</b>	<b>111.61</b>	<b>174.78</b>
C	Expenditure					
1	O&M expenses		0.65	4.06	11.98	32.27
a	R&M Expenses	F8	0.10	1.00	3.14	8.14
b	Employee Expenses		0.37	2.44	6.81	18.18
c	A&G Expenses		0.18	0.63	2.03	5.96
2	Depreciation		1.03	3.76	19.86	28.03
3	Lease Charges	F10.1	-	-	-	-
4	Advance against Depreciation		1.13			
5	Interest on Loans	F15.3	2.86	7.91	40.56	56.10
6	Guarantee Fee	F15.3	1.50	4.11	11.04	15.57
7	Interest on working Capital	F17	0.22	0.13	0.37	1.00
	<b>Total Expenditure (1+2+3+4+5+6+7)</b>		<b>7.39</b>	<b>19.97</b>	<b>83.81</b>	<b>132.98</b>
D	Return on Equity	F2	1.84	5.87	27.80	41.80
E	<b>Aggregate Revenue Requirement</b>		<b>9.23</b>	<b>25.84</b>	<b>111.61</b>	<b>174.78</b>
H	Surplus (+)/Shortfall(-) (B)-€		(9.23)	-	-	-
F	Capacity of Transmission System					

Name of Transmission Licensee: PTCUL

Form 2

Return on Equity

Intra State Transmission							
S.No.	Particulars	Reference Form	Previous Year (2011-12)	Current year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
			(Actuals/Audited)	Total	Projected	Projected	Projected
1	Equity at the beginning of the year		147.70	201.31	238.76	266.51	350.43
2	Capital Expenditure		249.96	141.92	128.38	335.99	169.02
3	Equity portion of capital Expenditure		53.61	37.45	27.75	83.92	50.71
4	Equity at the end of the year		201.31	238.76	266.51	350.43	401.14
	<b>Return on Equity (%)</b>		14%	14%	15.5%	15.5%	15.5%
5	Full year return on Opening equity				37.01	41.31	54.32
	Pro- rata return on assets capitalised during the year				2.15	6.50	3.93
	<b>Return on Equity</b>		<b>15.14</b>	<b>21.52</b>	<b>39.16</b>	<b>47.81</b>	<b>58.25</b>

Name of Transmission Licensee: PTCUL

Form 2

Return on Equity

UITP							
S.No.	Particulars	Reference Form	Previous Year (2011-12)	Current year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
			(Actuals/Audited)	Total	Projected	Projected	Projected
1	Equity at the beginning of the year			39.45	72.15	187.29	493.24
2	additions			32.70	115.14	305.95	244.50
3	Closing Equity Base		39.45	72.15	187.29	493.24	737.74
	<b>Return on Equity</b>			<b>1.84</b>	<b>5.87</b>	<b>27.80</b>	<b>41.80</b>

Name of Transmission Licensee: PTCUL

**Form 3 Transmission Lines**

S.No.	Name of Line	Type of Line AC/HVDC	S/C or D/C	No. of Sub-Conductor	Voltage Level kv	Line Length Ckt Kms	Date of Commercial Operations	Covered in the Present	
								Yes/No	If No, Petition No. and year
1	400 KV Rishikesh – Moradabad Line	AC	S.C.	Moose	400KV	157.00	1983	yes	
2	400 KV Rishikesh - Puhana PGCIL Muzaffarnagar	AC	S.C.	Moose	400KV	112.49	31.3.1984	yes	
3	LILO of Rishikesh-Moradabad line at 400 KV S/S Kashipur (Near Dhampur)	AC	D/C	ACSR Moose	400KV	119.00	11/11/2006	yes	
4	220 KV Rishikesh-Chamba	AC	S.C.	ACSR Zebra	220KV	40.50	31.3.1983	yes	
5	220 KV Chamba-Dharasu	AC	S.C.	ACSR Zebra	220KV	38.56	31.3.1983	yes	
6	220 KV Chhibro- Khodri I Ckt.	AC	S.C.	Deer	220KV	5.77	1973	yes	
7	220 KV Chhibro- Khodri II Ckt.	AC	S.C.	Deer	220KV	8.60	1975	yes	
8	220 KV Khodri-Rishikesh	AC	S.C.	Deer	220KV	79.63	Mar-76	yes	
9	220 KV Dharasu-Uttarkashi-I	AC	S.C.	ACSR Zebra	220KV	25.00	22.3.1986	yes	
10	220 KV Dharasu-Uttarkashi-II	AC	S.C.	ACSR Zebra	220KV	24.70	22.3.1986	yes	
11	220 KV Rishikesh-Dharasu-I	AC	S.C.	ACSR Zebra	220KV	79.96	22.3.1986	yes	
12	220 KV Rishikesh-SIDCUL	AC	S.C.	ACSR-Deer	220KV	24.53	17.9.1979	yes	
13	( Haridwar)	AC		ACSR-Deer				yes	
14	220 KV Haridwar-Puhana	AC	S.C.	ACSR-Deer	220 KV	23.31		yes	
15	220 KV Puhana-Roorkee	AC	S.C.	ACSR-Deer	220 KV	16.00		yes	
16	220 KV Pantnagar - Baikunthapur	AC	S.C.	ACSR Zebra	220KV	70.72	26/07/2002	yes	

17	220KV Pantnagar - Kamalwaganja	AC	S.C.	ACSR Zebra	220KV	37.32	26/07/2002	yes	
18	220 KV Railway Traction (2 Phase)	AC	S.C.	ACSR Zebra	220 KV	4.80	15/07/2005	yes	
19	LILO OF 220 KV Rishikesh – Muzaffarnagar line at 220 KV S/s Roorkee	AC	D.C.		220 KV	0.10	11/2/2005	yes	
20	220 KV Rishikesh-Dharasu- II	AC	S.C.	ACSR Zebra	220KV	80.40	23.4.2009	yes	
21	220 KV Chamba-Ghansali	AC	S.C.	ACSR Zebra	220KV	35.79	30.9.2009	yes	
22	220KV Kashipur – Berhani line	AC	D.C.	ACSR Zebra	220KV	53.60	1/1/2011	yes	
23	220 KV Ghansali-Bhilangana line	AC	D.C.	ACSR Zebra	220 KV	39.00	21.10.2011	yes	
24	LILO of 220 KV Roshnabad – Roorkee line at 400 KV S/s Puhana	AC	D.C.	ACSR Panther	220 KV	10.00	24.11.2010	yes	
25	220 KV Berhani – Pantnagar line	AC	S.C.	ACSR Zebra	220 KV	35.53	01.01.2011	yes	
26	132 KV Roorkee-Saharanpur	AC	S.C.	ACSR-Panther	132KV	30.72	1958	yes	
27	132 KV Roorkee-Manglore	AC	S.C.	ACSR-Wolf	132KV	13.89	1959	yes	
28	132 KV Roorkee-Laksar	AC	S.C.	ACSR-Wolf	132KV	26.50	1959	yes	
29	132 KV Roorkee-SIDCUL(Haridwar)	AC	S.C.	ACSR-Panther	132KV	31.15	17.9.1979	yes	
30	132 KV Roorkee-Jwalapur	AC	S.C.	ACSR-Panther	132KV	26.57	7.12.1978	yes	
31	132 KV Jwalapur-Chilla	AC	D.C.	ACSR-Panther	132KV	16.89	12.08.1973	yes	
32	132 KV Jwalapur-Rishikesh	AC	S.C.	ACSR-Panther	132KV	22.97	9.1.1979	yes	
33	132 KV Chilla-Nazibabad	AC	S.C.	ACSR-Panther	132KV	53.13	16.6.1995	yes	
34	132 KV Najibabad-Kotdwar	AC	S.C.	ACSR-Panther	132KV	23.78	16.6.1995	yes	
35	132 KV Rishikesh-Bindal	AC	S.C.	ACSR-Panther	132KV	44.73	31.3.1983	yes	
36	132 KV Rishikesh-Majra	AC	S.C.	ACSR-Panther	132KV	41.14	22.8.1966	yes	
37	132 KV Majra-Kulhal-I	AC	S.C.	ACSR-Panther	132KV	41.77	31.3.1983	yes	

38	132 KV Majra-Kulhal-II	AC	S.C.	ACSR-Panther	132KV	44.29	16.4.1976	yes	
39	132 KV Majra-Purkul	AC	S.C.	ACSR-Panther	132KV	22.77	27.3.1983	yes	
40	132 KV Dhalipur-Dhakrani	AC	S.C.	ACSR-Panther	132KV	6.60	1966	yes	
41	132 KV Khodri-Dhakrani	AC	S.C.	ACSR-Panther	132KV	22.77	Apr-72	yes	
42	132 KV Dhalipur-Kulhal	AC	S.C.	ACSR-Panther	132KV	44.61	Apr-72	yes	
43	132 KV Dhalipur-Purkul	AC	S.C.	ACSR-Panther	132KV	13.96	3.3.1984	yes	
44	132 KV Bindal-Majra	AC	D.C.	ACSR-Panther	132KV	8.54	31.3.1992	yes	
45	132 KV Rishikesh-Srinagar	AC	S.C.	ACSR-Panther	132KV	78.00	30.6.1980	yes	
46	132KV Ramnagar - Kalagarh	AC	S/C	ACSR Panther	132KV	69.40	21/09/1978	yes	
47	132KV Jaspur - Kalagarh	AC	S/C	ACSR Panther	132KV	32.74	21/09/1978	yes	
48	132KV Kashipur - Bazpur	AC	S/C	ACSR Panther	132KV	15.62	31/12/1988	yes	
49	132KV Kichha - Richha	AC	S/C	ACSR Panther	132KV	7.6	30/03/1993	yes	
50	132 Kv Kichha - CPP	AC	S/C	ACSR Panther	132KV	18.57	30/03/1993	yes	
51	132 Kv Haldwani - Bhowali	AC	S/C	ACSR Panther	132KV	14.06	1/12/1978	yes	
52	132 Kv Bhowali - Almora	AC	S/C	ACSR Panther	132KV	31.04	17/11/1979	yes	
53	66 KV Roorkee-Pathri-I	AC	S.C.	ACSR-Dog	66KV	20.68	1956	yes	
54	66 KV Roorkee-Pathri-II	AC	S.C.	ACSR-Dog	66KV	20.68	1956	yes	
55	132 KV Laksar-Nehtaur line	AC	S.C.	ACSR Panther	132 KV	53.5		yes	
56	220KV Pantnagar – 132 KV Haldwani	AC	S/C	ACSR Panther	132 KV	39.8		yes	
57	132 KV Kashipur – Thakurdwara line	AC	S/C	ACSR Panther	132 KV	14.3	-	yes	
58	132 KV Jwalapur-Bhupatwala	AC	S.C.	ACSR-Panther	132KV	10.27	2.12.2003	yes	
59	132 KV Chilla-BPT – Rishikesh	AC	S.C.	ACSR-Panther	132KV	53.13	2.12.2003	yes	
60	132 Kv Almora - Pithoragarh	AC	S/C	ACSR Panther	132KV	76.4	6/2/2003	yes	

61	132 Kv Kamaluaganja - Bazpur	AC	S/C	ACSR Panther	132KV	44.24	26/07/2003	yes	
62	132 Kv Kamaluaganja - Haldwani	AC	S/C on D/C Tower	ACSR Panther	132KV	8.4	26/07/2003	yes	
63	132 KV Kashipur (400 KV S/s) – Ramnagar	AC	S/C	ACSR Panther	132KV	20	7/9/2005	yes	
64	132KV Kichha-Sitarganj	AC	S/C on D/C Tower	ACSR Panther	132KV	32.15	1/7/2006	yes	
65	132 Kv Almora - Ranikhet	AC	S/C	ACSR Panther	132KV	22.66	2/12/2006	yes	
66	132KV Pantnagar - Rudrapur	AC	S/C	ACSR Panther	132KV	7.6	5/8/2006	yes	
67	132 KV Kashipur (400 KV S/s) -Jaspur	AC	S/C	ACSR Panther	132KV	20	24/12/2006	yes	
68	132 Kv Kichha - Rudrapur	AC	S/C	ACSR Panther	132KV	20.31	5/8/2006	yes	
69	132 KV Manglore-AIS-I	AC	S.C.	ACSR-Panther	132KV	7	27.10.06	yes	
70	132 KV Manglore-AIS-II	AC	S.C.	ACSR-Panther	132KV	7	27.11.06	yes	
71	132 KV Kashipur (400 KV S/s) - Kashipur 132 KV S/s) 1st	AC	S/C	ACSR Panther	132KV	5.5	13/01/2006	yes	
72	132 KV Kashipur (400 KV S/s) - Kashipur (132 KV S/s) IIInd	AC	S/C	ACSR Panther	132KV	6.05	13/01/2006	yes	
73	132 KV Roorkee-Bhagwanpur	AC	S.C.	ACSR-Panther	132KV	20.14	24/05/2006	yes	
74	132 KV Bhagwanpur-Saharanpur	AC	S.C.	ACSR-Panther	132 KV	26.62	24/05/2006	yes	
75	132 KV Manglore - Nehtaur	AC	S.C.	ACSR-Panther	132 KV	73.73	26/10/2006	yes	
76	132 KV Jwalapur - SIDCUL (Haridwar)	AC	S.C.	ACSR-Panther	132KV	0.12	5/6/2007	yes	
77	132KV Khatima-Sitarganj	AC	D/C	ACSR Wolf	132KV	24.3	1/7/2007	yes	
78	132KV Kashipur- IGL	AC	S/C	ACSR Panther	132KV	2.39	21/07/2007	yes	
79	132KV Kashipur- KVS	AC	S/C	ACSR Panther	132KV	1.03	21/07/2007	yes	

80	132 Kv Sitarganj – Dohna	AC	S/C	ACSR Panther	132 KV	105.5	25/08/2007	yes	
81	132 KV Laksar-RBNS Sugar Mill	AC	S.C.	ACSR-Panther	132KV	4.2	1.4.2008	yes	
82	132 Kv Sitarganj - PGCIL (220 KV S/s)	AC	S/C	ACSR Panther	132 KV	0.05	2/3/2009	yes	
83	132 KV Kotdwar-Satpuli	AC	S.C. on D.C.	ACSR-Panther	132KV	46.7	28.01.2010	yes	
84	132 KV Kashipur (400 KV S/s) - Bazpur	AC	S/C on D/C Tower	ACSR Panther	132KV	15.62	10-Feb	yes	
85	LILO of Rishikesh – Srinagar line at 132 KV S/s Srinagar	AC	D/C	ACSR Panther	132 KV	3.286	Dec. 2011	yes	
86	132 KV Second Circuit Sitarganj – Kichcha line	AC	S/C	ACSR Panther	132 KV	32.15	17.01.2011	yes	
87	LILO of 132 KV Kashipur (Old) – Thakurdwara line at 220 KV S/s Mahuakheraganj	AC	D/C	ACSR Panther	132 KV	13.018	24.11.11	yes	
88	LILO of 132 KV Roorkee – Nehtaur line at 132 KV S/s Laksar	AC	D/C	ACSR Panther	132 KV	6	16.07.2007	yes	

S.No.	Name of Sub-station	Type of Sub-station Conventional/GIS /HVDC terminal/HVDC	Voltage Level KV	No. of Transformers/Reactors/svc etc. (With Capacity)	No. of bays			Date of Commercial Operations	Covered in the		
					400kV	230 kV	132 kV & below		Yes/No	If No, Petition No. and year	
1	400 KV S/S Rishikesh	Conventional	400/220 KV	2x 240	6	2	2	16.12.1983	yes		
2	400 KV S/S Kashipur	Conventional	400/220 KV	2x315	8	9	10	11.11.2006	yes		
3	220 KV S/S Rishikesh	Conventional	220/132 KV	2x100		8	26	12.12.1974	yes		
4	220 KV S/S Chamba	Conventional	220/33 KV	1x25				23.9.1980	yes		
5	220 KV S/S Uttarkashi PH (Maneri Bhali Stage - I)	Conventional	220/33 KV	1x25				22.3.1986	yes		
6	220 KV S/S Haldwani	Conventional	220/132 KV	1 x 100				26.07.2002	yes		
7	IC at 220 KV S/S Haldwani	Conventional	220/132	1x100 to 2x100		3	14	10.02.2004	yes		
8	IC at 220 KV S/S Rishikesh	Conventional	220/132	2x100 to 2x160				25.02.2004	yes		
9	IC at 220 KV S/S Chamba	Conventional	220/33	1x25 to 2x25		6	12	06.11.2004	yes		
10	220 KV S/S Roorkee	Conventional	220/132 KV	2x 160		9		10.6.2005	yes		
11	220 KV S/S Pantnagar	Conventional	220/132 KV	2x160			8	19	09.07.2005	yes	
12	220 KV S/S SIDCUL, Haridwar	Conventional	220/132 KV	2x100			6	21	19.6.2006	yes	
13	IC at 220 KV Uttarkashi P/H (Maneri Bhali Stage- I)	Conventional	220/33 KV	1x25 to 2x25				17.09.2006	yes		
14	220 KV T/F at 400 KV S/S Kashipur	Conventional	220/132 KV	2x160				11.11.2006	yes		
15	220 KV S/S Mahuakheraganj	Conventional	220/132 KV	2 x 100			7	23	24.11.2011	yes	
16	132/33 KV T/F AT 220 KV S/S Rishikesh	Conventional	132/33 KV	2x20				12.12.1974	yes		
17	132 KV S/S Rishikesh	Conventional	132/33 KV	1x 12.5				16.8.1966	yes		
18	132 KV S/S Roorkee	Conventional	132/33 KV	2x40				1956	yes		
		Conventional	132/66 KV	2x20			57		yes		
19	132 KV S/S Jwalapur	Conventional	132/33 KV	2x20				12.8.1973	yes		
20	132 KV S/S Srinagar	Conventional	132/33 KV	1x40 +1x20			24	31.3.1981	yes		
		Conventional	132/66 KV	2x(3x5)					yes		

21	132 KV S/S Kotdwar	Conventional	132/33 KV	2x40			15	28.3.1995	yes	
22	132 KV S/S Bindal	Conventional	132/33 KV	1x40 +1x20				19.6.1992	yes	
	132 KV S/S Purkulgoan	Conventional	132/33 KV	1x20 + 1x20				27.3.1983	yes	
23	132 KV S/s Dhakrani PH	Conventional	132/33 KV	2x40				Apr-72	yes	
24	132 KV S/S Bhowali	Conventional	132/33 KV	2x(3x5)			14	Dec-78	yes	
25	132 KV S/S Kathgodam	Conventional	132/33 KV	1x40				4.10.1978	yes	
		Conventional	132/66 KV	1x20			yes			
26	132 KV S/S Kichha	Conventional	132/33KV	2x40			21	30.03.1993	yes	
27	132 KV S/S Khatima PH	Conventional	132/33KV	1x40 + 1x20				21.04.1956	yes	
28	132 KV S/S Almora	Conventional	132/33KV	2x20			17	17.11.1979	yes	
	132 KV S/S Kashipur	Conventional	132/33KV	3x40			25	21.09.1978	yes	
29	132 KV S/S Bazpur	Conventional	132/33KV	2x20			17	31.12.1988	yes	
30	132 KV S/S Majra	Conventional	132/33 KV	2x40 + 1x20			27	22.08.1966	yes	
31	132 KV T/F at 220 KV S/S SIDCUL, Haridwar	Conventional	132/33 KV	2x80				19.6.2006	yes	
32	132 KV T/F at 220 KV S/S Haldwani	Conventional	132/33 KV	2 x 20				26.07.2002	yes	
33	132 KV T/F at 220 KV S/S SIDCUL, Pantnagar	Conventional	132/33KV	2x 80				09.07.2005	yes	
34	IC at 132 KV S/S Bindal	Conventional	132/33KV	1x40+1x20 to 2x40			16	26.04.2003	yes	
35	IC at 132 KV S/S Purkul	Conventional	132/33KV	1x20+1x20 to 1x20+1x40			19	06.11.2006	yes	
36	IC at 132 KV S/S Majra	Conventional	132/33KV	2x40+1x20 to 3x40				16.10.2006	yes	
37	IC at 132 KV S/S Bazpur	Conventional	132/33KV	2x20 to 2x40				15.03.2004	yes	
38	IC at 132 KV S/S Haldwani T/F at 220 KV S/s Haldwani	Conventional	132/33KV	2x20 to 2x40				02.04.2004	yes	
39	IC at 132 KV S/S Rishikesh	Conventional	132/33KV	2x20 to 2x40				15.03.2004	yes	

40	IC at 132 KV S/S Roorkee	Conventional	132/33KV	2x40 to 3x40				07.05.2003	yes	
41	IC at 132 KV S/S Jwalapur	Conventional	132/33KV	2x20 to 2x40			25	25.05.2003	yes	
42	132 KV S/S Bhupatwala	Conventional	132/33 KV	2x40			16	30.12.2003	yes	
43	132 KV S/S Manglore	Conventional	132/33 KV	2x40			16	27.10.2006	yes	
44	132 KV S/S Bhagwanpur	Conventional	132/33 KV	2x40			16	25.5.2006	yes	
45	132 KV S/S Rudrapur	Conventional	132/33KV	2x40			14	08.05.2006	yes	
46	132 KV S/S Sitarganj	Conventional	132/33KV	2x40			17	07.01.2007	yes	
47	132 KV S/S Pithoragarh	Conventional	132/33KV	2x(3x5)+1x20			15	02.06.2003	yes	
48	132 KV S/S Ranikhet	Conventional	132/33KV	2x(3x5)			12	14.12.2006	yes	
49	132 KV S/S Jaspur	Conventional	132/33KV	2x40			16	24.12.2006	yes	
50	132 KV S/S Ramnagar	Conventional	132/33KV	1x20+1x40			12	09.07.2005	yes	
51	132 KV S/S Satpuli	Conventional	132/33 KV	2x20			12	02.02.2011	yes	
52	132 KV S/S Laksar	Conventional	132/33 KV	2x40			14	26.7.2007	yes	
53	132 KV T/F at 220 KV S/S Mahuakheraganj	Conventional	132/33 KV	2 x 80				24.11.11	yes	
54	IC at 132 KV S/s Kathgodam	Conventional	132/66/33 KV	1x20 to 1x40			12	02.12.2008	yes	
55	IC at 132 KV S/s Bhagwanpur	Conventional	132/33 KV	1 x 20				25.10.2011	yes	

Name of Transmission Licensee: PTCUL

**Form 4 Transmission Losses**

S.No.	Loss Calculation	Previous Year (2011-12)	Current year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		(Actuals/Audited)	Total (April-March)	Projected	Projected	Projected
1	Total Energy Delivered by Generating Stations in the state and interstate tie-lines to the Transmission system of the licensee	11,159,757	11,668,562	12,718,733	13,863,419	15,111,126
2	Energy Delivered by Grid S/Ss to Distribution Licensees	10,949,954	11,451,527	12,484,708	13,611,104	14,839,126
3	Transmission Loss in system (1-2)	209,803	217,035	234,025	252,314	272,000
4	<b>Transmission loss in system (%) [(1-2)/1]</b>	<b>1.88%</b>	<b>1.86%</b>	<b>1.84%</b>	<b>1.82%</b>	<b>1.80%</b>

Name of Transmission Licensee: PTCUL

**Form 5 : Transmission Availability Factor**

S.No.	Particulars	Previous Year (2011-12)	Current year (2012-13)			Ensuing Year (2013- 14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		(Actuals/ Audited)	Apr-Sep (Actual)	Oct-Mar (Estimated)	Total (April- March)	Projected	Projected	Projected
1	Transmission Availability Factor	99.14%	98.79%	99.20%	99.00%	99.20%	99.20%	99.20%

Name of Transmission Licensee: PTCUL

Form 6 : Income from investments, Non-tariff income and Other Business

Intra-State Transmission

S.No.	Particulars	Reference Form	Previous Year (2011-12)	Current year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
			(Actuals/Audited)	Total (April-March)	Projected	Projected	Projected
<b>A</b>	<b>Income from Investments</b>						
1	Interest Income from Investments		0.03	0.02	0.02	0.02	0.02
2	Interest on Fixed Deposits						
3	Interest from Banks other than Fixed Deposits						
4	Interest on any other items						
	Sub-Total (a)						
<b>B</b>	<b>Other Non-Tariff Income</b>						
1	Interest on loans and advances to staff						
2	Interest on loans and advances to lessors						
3	Interest on Advances to Suppliers/Contractors		0.01				
4	Gain on Sale of Fixed Assets						
5	Income/Fee/Collections against Staff Welfare Activities						
6	Revenue from surcharges for late payment						
7	Revenue from surcharge for low power factor and other penal charges						
8	Miscellaneous Receipts		2.30	1.22	1.28	1.35	1.42
9	Misc. Charges from consumers						
	Sub Total (b)						
<b>C</b>	<b>Income from other Business</b>						
	Income from other business under Section 41 of EA, 2003						
	<b>Total (a)+(b)+(c)</b>		<b>2.34</b>	<b>1.24</b>	<b>1.30</b>	<b>1.37</b>	<b>1.44</b>

Name of Transmission Licensee: PTCUL

Form 7 : Open Access Related Charges

S.No.	Particulars	Previous Year (2011-12)	Current year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		(Actuals/Audited)	Total (April-March)	Projected	Projected	Projected
1	Grid Support Charges	N.A				
2	Reactive Energy Drawl Charges					
3	Scheduling and system operations charges					
4	Inter-state transmission charges (for open access					
5	Handling and Service Charges					
6	Any other Levies as approved by the Commission					
	Total					

Name of Transmission Licensee: PTCUL

Form 8 : Operation & Maintenance Expenses

Intra State Transmission

S.No.	Item	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	CY 2012-13	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	Estimated	Projected	Projected	Projected
1	Employee Expenses	16.74	30.12	31.09	33.97	37.69	45.94	58.32	79.11	89.78	102.65
2	Administrative & General Costs	5.60	10.07	8.76	9.24	12.76	14.82	28.43	20.29	26.74	33.65
3	Repair & Maintenance Costs	8.39	7.81	9.91	12.25	11.75	18.03	16.30	32.44	41.44	45.97
	<b>Sub-Total (1 to 3)</b>	0.00	48.00	49.76	55.46	62.20	78.79	103.05	131.84	157.96	182.27

Note: The O&M expenses are net of capitalization

Name of Transmission Licensee: PTCUL

Form 8 : Operation & Maintenance Expenses

UITP

S.No.	Item	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	Current year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	Estimated	Projected	Projected	Projected
1	Closing Gross Fixed Asset Base							39.37	244.92	722.15	1945.72
2	O&M Expenses @ 1.5%							0.65	4.06	11.98	32.27
3	CPI Index							0.11			
4	Employee Cost							0.37	2.44	6.81	18.18
5	Administrative & General Costs							0.18	0.63	2.03	5.96
6	Repair & Maintenance Costs							0.10	1.00	3.14	8.14

Name of Transmission Licensee: PTCUL

**Form 8.1 : Employee Expenses**

	S.No.	Particulars	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	Current year (2012-13)	Ensuing Year (2013- 14)	Ensuing Year (2014- 15)	Ensuing Year (2015- 16)
			(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	Estimated	Projected	Projected	Projected
<b>A</b>		<b>Employees' Cost (other than covered in 'C' &amp;'D')</b>										
	1	Salaries										
	2	Additional Pay/Dearness										
	3	Other Allowances & Relief										
	4	Interim Relief/Wage Revision										
	5	Honorarium/Overtime										
	6	Statutory Bonus/ Ex-Gratia										
	7	Director's remuneration										
		Sub Total	13.02	23.11	25.65	23.12	27.39	32.16	40.82	55.37	62.84	71.85
<b>B</b>		<b>Other Costs</b>										
	1	Medical Expenses										
	2	Travelling Allowance (conveyance)										
	3	Leave Travel Assistance										
	4	Earned Leave Encashment										
	5	Payment Under Workman's										
	6	Subsidised Electricity to										
	7	Any Other Item (arrears of VI pay			0.00	6.49	4.14	2.07				
	8	Staff Welfare Expenses	2.02	3.70	3.53	4.10	5.29	5.74				
		Sub Total	2.02	3.70	3.53	10.59	9.43	7.82	9.92	13.46	15.27	17.46
<b>C</b>		<b>Apprentice and Other Training</b>										
<b>D</b>		<b>Contribution to Terminal</b>										
	1	Provident Fund Contribution										
	2	Provision for PF Fund										
	3	Any Other Items										
		Total C	2.29	4.05	4.57	4.59	5.41	5.97	7.58	10.28	11.66	13.33
<b>E</b>		<b>Grand Total</b>	<b>17.33</b>	<b>30.86</b>	<b>33.76</b>	<b>38.31</b>	<b>42.23</b>	<b>45.94</b>	<b>58.32</b>	<b>79.11</b>	<b>89.78</b>	<b>102.65</b>
<b>F</b>		<b>Employee expenses capitalised</b>	0.58	0.74	2.67	4.34	4.55					
<b>G</b>		<b>Net Employee expenses (E-F)</b>	<b>16.74</b>	<b>30.12</b>	<b>31.09</b>	<b>33.97</b>	<b>37.69</b>	<b>45.94</b>	<b>58.32</b>	<b>79.11</b>	<b>89.78</b>	<b>102.65</b>

**Form 8.1 : Details of Number of Employee**

S.No.	Item	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	Current year (2012-13)	Ensuing Year (2013- 14)	Ensuing Year (2014- 15)	Ensuing Year (2015- 16)
		(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	Current	Projected	Projected	Projected
8	<b>Total Number of Employees</b>										
8.1	Grade I		45	50	66	64	69	74	96	98	101
8.2	Grade II		60	66	44	75	71	102	162	164	173
8.3	Grade III		563	618	619	584	589	653	980	1020	1072
8.4	Grade IV		229	229	200	174	138	138	133	137	142
	<b>Total Employees</b>		<b>897</b>	<b>963</b>	<b>929</b>	<b>897</b>	<b>867</b>	<b>967</b>	<b>1371</b>	<b>1419</b>	<b>1488</b>

Name of Transmission Licensee: PTCUL

Form 8.2: Repair and Maintenance Expenditure

Intra State Transmission

S.No.	Item	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	Current year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	(Actuals/ Audited)	Estimated	Projected	Projected	Projected
1	Plant and Machinery	5.86	5.98	7.53	8.16	6.95	9.58	8.66	17.24	22.02	24.42
2	Building	0.57	0.63	0.55	1.62	1.31	2.34	2.11	4.21	5.37	5.96
3	Civil Works										
4	Hydraulic Works										
5	Lines, Cables, Networks etc.	1.95	1.19	1.84	2.47	3.49	6.10	5.52	10.98	14.02	15.56
6	Vehicles										
7	Furniture and Fixtures										
8	Office Equipments										
9	Station supplies										
10	Other Credits to R&M Charges	0.01	0.01			0.00	0.01	0.01	0.02	0.02	0.03
	<b>Total (1 to 10)</b>	<b>8.39</b>	<b>7.81</b>	<b>9.91</b>	<b>12.25</b>	<b>11.75</b>	<b>18.03</b>	<b>16.30</b>	<b>32.44</b>	<b>41.44</b>	<b>45.97</b>

Name of Transmission Licensee: PTCUL

**Form 8.3 : Administrative & General Expenses**

**Intra State Transmission**

S.No.	Item	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	Current year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		(Actuals/Audited)	(Actuals/Audited)	(Actuals/Audited)	(Actuals/Audited)	(Actuals/Audited)	(Actuals/Audited)	Total (April-March)	Projected	Projected	Projected
<b>A</b>	<b>Administrative Expenses</b>										
1	Rent Rates and Taxes	0.13	0.17	0.47	0.94	0.23	0.27	0.51	0.37	0.48	0.61
	Lease/Rent										
	Rates & Taxes										
2	Insurance	0.00	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.02
3	Revenue Stamp Expenses Account										
4	Telephone, Postage, Telegram & Telex Charges	0.27	0.35	0.44	0.51	0.48	0.56	1.07	0.76	1.01	1.27
5	Incentive & Award to Employees/Outsiders	0.06	0.18	0.03	0.24	-	-				
6	Consultancy Charges										
7	Technical Fees										
	UERC Fee	2.77	3.79	3.76	3.58	5.37	6.24	11.97	8.54	11.25	14.16
	Govt. Guarantee Fee	-	2.96	0.86	0.74	1.34	1.56	2.99	2.13	2.81	3.54
8	Other Professional Charges							-	-	-	-
9	Conveyance and Travelling	0.53	0.54	0.74	0.77	1.86	2.16	4.15	2.96	3.90	4.91
10	License and Registration fee of										
	Plant and Machinery										
	Vehicles										
11	Vehicle Expenses (Other than Trucks and Delivery Vans)										
	Vehicles Running Expenses Petrol and Oil										
	Hiring of Vehicles										
12	Security/Service Charges Paid to Outside Agencies										
	<b>Sub Total 'A' (1 to 12)</b>	<b>3.77</b>	<b>8.02</b>	<b>6.31</b>	<b>6.78</b>	<b>9.29</b>	<b>10.79</b>	<b>20.70</b>	<b>14.77</b>	<b>19.47</b>	<b>24.50</b>

<b>B</b>	<b>Other Charges</b>											
1	Fee and Subscriptions Books and Periodicals					1.09	1.26	2.42	1.73	2.28	2.87	
2	Printing and Stationary	0.06	0.08	0.12	0.14	0.19	0.22	0.42	0.30	0.40	0.50	
3	Advertisement Expenses (Other than Purchase Related)	0.40	0.41	0.62	1.17	0.26	0.30	0.58	0.42	0.55	0.69	
4	Contributions/Donations to Outside Institutes/Associations											
5	Electricity Charges to Offices	0.02	0.01	0.02	0.12	0.09	0.11	0.21	0.15	0.20	0.25	
6	Water Charges											
7	Entertainment Charges											
8	Miscellaneous Expenses	1.01	1.42	1.67	2.27	2.61	3.03	5.82	4.15	5.47	6.89	
	<b>Sub Total 'B' (1 to 8)</b>	<b>1.50</b>	<b>1.92</b>	<b>2.44</b>	<b>3.70</b>	<b>4.25</b>	<b>4.93</b>	<b>9.46</b>	<b>6.75</b>	<b>8.90</b>	<b>11.20</b>	
<b>C</b>	<b>Legal Charges</b>	<b>0.27</b>	<b>0.30</b>	<b>0.65</b>	<b>0.46</b>	<b>0.28</b>	<b>0.32</b>	<b>0.61</b>	<b>0.44</b>	<b>0.58</b>	<b>0.73</b>	
<b>D</b>	<b>Auditor's Fee</b>	<b>0.07</b>	<b>0.13</b>	<b>0.14</b>	<b>0.12</b>	<b>0.17</b>	<b>0.20</b>	<b>0.39</b>	<b>0.28</b>	<b>0.36</b>	<b>0.46</b>	
<b>E</b>	<b>Material Related Expenses</b>											
1	Freight on Capital Equipments											
2	Purchase Related Advertisement Expenses											
3	Vehicle Running and hiring Expenses (Truck/Delivery Van)											
4	Other Freight											
5	Transit Insurance											
6	Octroi											
7	Incidental Stores Expenses											
8	Fabrication Charges											
	<b>Sub Total 'E' (1 to 8)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>F</b>	<b>Grand Total (A To E)</b>	<b>5.60</b>	<b>10.37</b>	<b>9.54</b>	<b>11.06</b>	<b>13.99</b>	<b>16.24</b>	<b>31.15</b>	<b>22.23</b>	<b>29.30</b>	<b>36.88</b>	
G	A&G expenses capitalised	-	0.30	0.78	1.82	1.22	1.42	2.72	1.94	2.56	3.23	
<b>H</b>	<b>Net A&amp;G Expenses (F-G)</b>	<b>5.60</b>	<b>10.07</b>	<b>8.76</b>	<b>9.24</b>	<b>12.76</b>	<b>14.82</b>	<b>28.43</b>	<b>20.29</b>	<b>26.74</b>	<b>33.65</b>	

Name of Transmission Licensee: PTCUL

**Form 9.1 (a) : Statement of Total Gross Fixed Asset**

**Intra State Transmission**

**Previous Year (2011-12)**

Particulars of Assets	Opening Balance	Additions during the year	Retirement of Assets during the year	Closing balance
Land	36.53	2.76	-	39.30
Building	42.44	2.70	-	45.14
Civil Works	1.78	1.22	-	2.99
Hydraulic Works	0.20	1.00	-	1.19
Plant and Machinery	275.33	107.79	-	383.12
Lines, Cables, Networks etc.	331.75	134.09	-	465.83
Vehicles	0.77	-	-	0.77
Furniture and Fixtures	0.94	0.19	-	1.13
Office Equipments	1.21	0.21	-	1.42
Station supplies				-
Others				-
<b>Total</b>	<b>690.94</b>	<b>249.96</b>	<b>-</b>	<b>940.91</b>

**Current Year (2012-13)**

Particulars of Assets	Opening Balance	Additions Estimated for FY 12-13	Retirement of Estimated for FY 12-13	Closing balance
Old Assets	221.11		-	221.11
REC Old Scheme	116.52	54.23	-	170.75
NABARD Scheme	294.60		-	294.60
REC New Scheme	88.62	7.14	-	95.76
REC IV	43.31	34.84	-	78.15
REC V	67.14	22.84	-	89.98
REC VI		-	-	-
REC VII		-	-	-
REC VIII		-	-	-
REC IX		11.47	-	11.47
REC X		-	-	-
Planned Schemes funded by PFC/REC		-	-	-
Grants, Deposit Works, etc.	81.32		-	81.32
Other Than Schemes (SI)	28.29	11.42	-	39.71
<b>Total</b>	<b>940.91</b>	<b>141.92</b>	<b>-</b>	<b>1,082.83</b>

Ensuing year 2013-14

Particulars of Assets	Opening Balance	Additions during the year	Retirement of Assets during the year	Closing balance
Old Assets	221.11			221.11
REC Old Scheme	170.75	-		170.75
NABARD Scheme	294.60			294.60
REC New Scheme	95.76	35.88		131.63
REC IV	78.15	80.01		158.15
REC V	89.98	-		89.98
REC VI	-	-		-
REC VII	-	-		-
REC VIII	-	-		-
REC IX	11.47	-		11.47
REC X	-	-		-
Planned Schemes funded by PFC/REC			-	-
Grants, Deposit Works, etc.	81.32			81.32
Other Than Schemes (SI)	39.71	12.50		52.21
<b>Total</b>	<b>1,082.83</b>	<b>128.38</b>	<b>-</b>	<b>1,211.22</b>

Ensuing Year (2014-15)

Particulars of Assets	Opening Balance	Additions during the year	Retirement of Assets during the year	Closing balance
Old Assets	221.11			221.11
REC Old Scheme	170.75	89.51		260.26
NABARD Scheme	294.60			294.60
REC New Scheme	131.63	39.83		171.46
REC IV	158.15	-		158.15
REC V	89.98	-		89.98
REC VI	-	-		-
REC VII	-	-		-
REC VIII	-	-		-
REC IX	11.47	-		11.47
REC X	-	122.65		122.65
Planned Schemes to be funded by PFC/REC	-	-		-
Grants, Deposit Works, etc.	81.32			81.32
Other Than Schemes (SI)	52.21	84.00		136.21
<b>Total</b>	<b>1,211.22</b>	<b>335.99</b>	<b>-</b>	<b>1,547.21</b>

**Ensuing Year (2015-16)**

<b>Particulars of Assets</b>	<b>Opening Balance</b>	<b>Additions during the year</b>	<b>Retirement of Assets during the year</b>	<b>Closing balance</b>
Old Assets	221.11			221.11
REC Old Scheme	260.26	-		260.26
NABARD Scheme	294.60			294.60
REC New Scheme	171.46	-		171.46
REC IV	158.15	-		158.15
REC V	89.98	-		89.98
REC VI	-	34.64		34.64
REC VII	-	64.38		64.38
REC VIII	-	-		-
REC IX	11.47	-		11.47
REC X	122.65	-		122.65
Planned Schemes to be funded by PFC/REC	-	-	-	-
Grants, Deposit Works, etc.	81.32			81.32
Other Than Schemes (SI)	136.21	70.00		206.21
<b>Total</b>	<b>1,547.21</b>	<b>169.02</b>	<b>-</b>	<b>1,716.23</b>

Name of Transmission Licensee: PTCUL

Form 9.1(b) : Statement of Total Gross Fixed Asset

UITP

Current Year (2012-13)

Particulars of Assets	Opening Balance	Additions during the year	Retirement of Assets during the year	Closing Balance
REC IV	39.37			39.37
PFC Schemes				-
ADB Schemes				-
<b>Total</b>	<b>39.37</b>	<b>-</b>	<b>-</b>	<b>39.37</b>

Ensuing year (2013-14)

Particulars of Assets	Opening Balance	Additions during the year	Retirement of Assets during the year	Closing balance
REC IV	39.37			39.37
PFC Schemes	-			-
ADB Schemes	-	205.55		205.55
<b>Total</b>	<b>39.37</b>	<b>205.55</b>	<b>-</b>	<b>244.92</b>

Ensuing Year (2014-15)

Particulars of Assets	Opening Balance	Additions during the year	Retirement of Assets during the year	Closing balance
REC IV	39.37			39.37
PFC Schemes	-	275.42		275.42
ADB Schemes	205.55	201.81		407.36
<b>Total</b>	<b>244.92</b>	<b>477.23</b>	<b>-</b>	<b>722.15</b>

Ensuing Year (2015-16)

Particulars of Assets	Opening Balance	Additions during the year	Retirement of Assets during the year	Closing balance
REC IV	39.37			39.37
PFC Schemes	275.42			275.42
ADB Schemes	407.36	1,223.57		1,630.93
<b>Total</b>	<b>722.15</b>	<b>1,223.57</b>	<b>-</b>	<b>1,945.72</b>

Name of Transmission Licensee: PTCUL

**Form 9.2: Deposit works and grants/subsidies towards cost of capital assets**

Intra State Transmission

S.No.	Particulars	Previous year (2011-12)			Current Year (2012-13)		Ensuing year (2013-14)		Ensuing year (2014-15)		Ensuing year (2015-16)	
		Balance at the start of the year	Additions	Balance at the end of the year	Additions	Balance at the end of the year	Additions	Balance at the end of the year	Additions	Balance at the end of the year	Additions	Balance at the end of the year
1	Consumer Contribution/Deposit works towards cost of capital assets	39.28	42.04	81.32		81.32		81.32		81.32		81.32
2	Grants/subsidies towards cost of capital assets			-		-		-		-		-
	<b>Total</b>	<b>39.28</b>	<b>42.04</b>	<b>81.32</b>	<b>-</b>	<b>81.32</b>	<b>-</b>	<b>81.32</b>	<b>-</b>	<b>81.32</b>	<b>-</b>	<b>81.32</b>

Name of Transmission Licensee: PTCUL

Form 9.3 : Statement of GFA funded through Deposit Works/Capital Subsidy/Grant

**Previous Year (2011-12)**

Particulars of Assets	Opening Balance	Additions during the year	Retirement of Asset	Closing balance
Land				
Building				
Civil Works				
Hydraulic Works				
Lines, Cables, Networks etc.				
Vehicles			N.A.	
Furniture and Fixtures				
Office Equipments				
Station supplies				
Others				

**Current Year (2012-13)**

Particulars of Assets	Opening Balance	Additions during the year		Retirement of Assets during the year		Closing balance
		Apr-Sep (Actual)	Oct-Mar (Estimated)	Apr-Sep (Actual)	Oct-Mar (Estimated)	
Land						
Building						
Civil Works						
Hydraulic Works						
Lines, Cables, Networks etc.						
Vehicles						NA
Furniture and Fixtures						
Office Equipments						
Station supplies						
Others						

Name of Transmission Licensee: PTCUL

**Form 9.4 : Statement of GFA excluding Assets funded through Deposit Works/Capital Subsidy/Grant**

Previous Year (2011-12)

Particulars of Assets	Opening Balance	Additions during the year	Retirement of Assets during the year	Closing balance
Land	N.A.			
Building				
Civil Works				
Hydraulic Works				
Lines, Cables, Networks etc.				
Vehicles				
Furniture and Fixtures				
Office Equipments				
Station supplies				
Others				

Current Year (2012-13)

Particulars of Assets	Opening Balance	Additions during the year		Retirement of Assets during the year		Closing balance
		Apr-Sep (Actual)	Oct-Mar (Estimated)	Apr-Sep (Actual)	Oct-Mar (Estimated)	
Land	NA					
Building						
Civil Works						
Hydraulic Works						
Lines, Cables, Networks etc.						
Vehicles						
Furniture and Fixtures						
Office Equipments						
Station supplies						
Others						

Name of Transmission Licensee: PTCUL

**Form 10.1 : Asset Wise Depreciation**

Previous Year 2011-12

Particulars of Assets	Opening GFA 2011-12	Additions during the year	Closing Assets	% Depreciation	Depreciation
Land	36.53	2.76	39.30	3.34	1.28
Building	42.44	2.70	45.14	3.34	1.47
Civil Works	1.78	1.22	2.99	3.34	0.08
Hydraulic Works	0.20	1.00	1.19	3.36	0.03
Plant and Machinery	275.33	107.79	383.12	5.28	18.09
Lines, Cables, Networks etc.	331.75	134.09	465.83	5.28	21.88
Vehicles	0.77	-	0.77	9.50	0.07
Furniture and Fixtures	0.94	0.19	1.13	6.33	0.07
Office Equipments	1.21	0.21	1.42	6.33	0.09
Station supplies					
Others					
<b>Total</b>	<b>690.94</b>	<b>249.96</b>	<b>940.91</b>		<b>43.07</b>
<b>Weighted Average Depreciation Rate</b>					<b>5.28%</b>

Note: Weighted average rate of depreciation for FY 2011-12 has been used for the purpose of projection of depreciation for the control period.

**Form 10.1 : Asset Wise Depreciation**

**Intra State Transmission**

Depreciation for FY 2012-13

(As per UERC Tariff Regulations 2004)

Particulars	Opening GFA as on 1.4.2012	Grants	Depreciable Opening GFA	Additions in FY 2012-13	Total Depreciation	
Old Assets	221.11		221.11	-	29.65	
REC Old Scheme	116.52		116.52	54.23		
NABARD Scheme	294.60		294.60	-		
REC New Scheme	88.62		88.62	7.14		
REC IV	43.31		43.31	34.84		
REC V	67.14		67.14	22.84		
REC-VI	-		-	-		
REC-VII	-		-	-		
REC-VIII	-		-	-		
REC-IX	-		-	11.47		
REC-X	-		-	-		
Planned Schemes to be funded by PFC/REC	-		-	-		
Grants, Deposit Works, e	81.32	81.32	-	-		(1.66)
Other than schemes	28.29		28.29	11.42		
<b>Total</b>	<b>940.91</b>	<b>81.32</b>	<b>859.59</b>	<b>141.92</b>	<b>27.99</b>	

**Form 10.1 : Asset Wise Depreciation** **Intra State Transmission**  
**Depreciation for FY 2013-14** **(As per UERC Tariff Regulations 2011)**

Particulars	Opening GFA as on 1.4.2013	Grants	Depreciable Opening GFA	Additions in FY 2013-14	Total Depreciation
Old Assets	221.11		221.11	-	11.67
REC Old Scheme	170.75		170.75	-	9.25
NABARD Scheme	294.60		294.60	-	15.56
REC New Scheme	95.76		95.76	35.88	5.72
REC IV	78.15		78.15	80.01	8.08
REC V	89.98		89.98	-	5.00
REC-VI	-		-	-	-
REC-VII	-		-	-	-
REC-VIII	-		-	-	0.03
REC-IX	11.47		11.47	-	0.64
REC-X	-		-	-	0.99
Planned Schemes to be funded by PFC/REC	-		-	-	-
Grants, Deposit Works, etc.	81.32	81.32	-	-	-
Other than schemes	39.71		39.71	12.50	1.49
<b>Total</b>	<b>1,082.83</b>	<b>81.32</b>	<b>1,001.51</b>	<b>128.38</b>	<b>58.43</b>

**Form 10.1 : Asset Wise Depreciation** **Intra State Transmission**  
**Depreciation for FY 2014-15**

Particulars	Opening GFA as on 1.4.2014	Grants	Depreciable Opening GFA	Additions in FY 2014-15	Total Depreciation
Old Assets	221.11		221.11	-	11.67
REC Old Scheme	170.75		170.75	89.51	12.80
NABARD Scheme	294.60		294.60	-	15.56
REC New Scheme	131.63		131.63	39.83	7.51
REC IV	158.15		158.15	-	9.14
REC V	89.98		89.98	-	5.00
REC-VI	-		-	-	-
REC-VII	-		-	-	-
REC-VIII	-		-	-	0.04
REC-IX	11.47		11.47	-	0.64
REC-X	-		-	122.65	1.32
Planned Schemes to be funded by PFC/REC	-		-	-	-
Grants, Deposit Works, etc.	81.32	81.32	-	-	-
Other than schemes	52.21		52.21	84.00	1.49
<b>Total</b>	<b>1,211.22</b>	<b>81.32</b>	<b>1,129.90</b>	<b>335.99</b>	<b>65.17</b>

**Form 10.1 : Asset Wise Depreciation  
Depreciation for FY 2015-16**

**Intra State Transmission**

Particulars	Opening GFA as on 1.4.2015	Grants	Depreciable Opening GFA	Additions in FY 2015-16	Total Depreciation
Old Assets	221.11		221.11	-	11.67
REC Old Scheme	260.26		260.26	-	13.98
NABARD Scheme	294.60		294.60	-	15.56
REC New Scheme	171.46		171.46	-	8.03
REC-IV	158.15		158.15	-	9.14
REC-V	89.98		89.98	-	5.00
REC-VI	-		-	34.64	1.37
REC-VII	-		-	64.38	2.55
REC-VIII	-		-	-	0.04
REC-IX	11.47		11.47	-	0.64
REC-X	122.65		122.65	-	1.32
Planned Schemes to be funded by PFC/REC	-		-	-	-
Grants, Deposit Works, e	81.32	81.32	-	-	-
Other than schemes	136.21		136.21	70.00	1.49
<b>Total</b>	<b>1,547.21</b>	<b>81.32</b>	<b>1,465.89</b>	<b>169.02</b>	<b>70.79</b>

Name of Transmission Licensee: PTCUL  
**Form 10.1 : Asset Wise Depreciation**

UITP

Depreciation for FY 2012-13

Particulars	Opening GFA as on 1.4.2012	Additions in FY 2012-13	Depreciation for FY 2012-13
REC-IV	39.37	-	1.03
PFC Schemes	-	-	-
ADB Schemes	-	-	-
Planned Schemes to be funded by PFC/REC	-	-	-
Less: Depreciation on ADB assets created out of grants			
<b>Total</b>	<b>39.37</b>	<b>-</b>	<b>1.03</b>

Depreciation for FY 2013-14

Particulars	Opening GFA as on 1.4.2013	Additions in FY 2013-14	Depreciation for FY 2013-14
REC-IV	39.37	-	2.08
PFC Schemes	-	-	-
ADB Schemes	-	205.55	4.54
Planned Schemes to be funded by PFC/REC	-	-	-
Less: Depreciation on ADB assets created out of grants			2.86
<b>Total</b>	<b>39.37</b>	<b>205.55</b>	<b>3.76</b>

**Form 10.1 : Asset Wise Depreciation**

UITP

**Depreciation for FY 2014-15**

Particulars	Opening GFA as on 1.4.2014	Additions in FY 2014-15	Depreciation for FY 2014-15
REC-IV	39.37	-	2.08
PFC Schemes	-	275.42	10.91
ADB Schemes	205.55	201.81	18.57
Planned Schemes to be funded by PFC/REC	-	-	-
Less: Depreciation on ADB assets created out of grants			11.70
<b>Total</b>	<b>244.92</b>	<b>477.23</b>	<b>19.86</b>

**Depreciation for FY 2015-16**

Particulars	Opening GFA as on 1.4.2015	Additions in FY 2015-16	Depreciation for FY 2015-16
REC-IV	39.37	-	2.08
PFC Schemes	275.42	-	14.54
ADB Schemes	407.36	1,223.57	30.84
Planned Schemes to be funded by PFC/REC	-	-	-
Less: Depreciation on ADB assets created out of grants			19.43
<b>Total</b>	<b>722.15</b>	<b>1,223.57</b>	<b>28.03</b>

Name of Transmission Licensee: PTCUL

**Form 11.2 : Statement of Capital Works in Progress**

**Intra State Transmission Schemes**

S.No	Particulars	FY of Capitalisation	Previous Year (2011-12)	Current Year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
			(Actual/ Audited)	Total (Apr-Mar)	Projected	Projected	Projected
1	Opening balance of CWIP		299.83	143.62	122.27	204.01	145.44
2	Add: New Investment						
	Capital Expenditure		72.76	106.19	197.26	261.54	93.95
	Expenses Capitalised		19.01				
	Interest During Construction			14.38	12.86	15.89	8.03
3	Less: Investment Capitalised		251.71	141.92	128.38	335.99	169.02
4	<b>Closing Balance of CWIP</b>		<b>143.62</b>	<b>122.27</b>	<b>204.01</b>	<b>145.44</b>	<b>78.40</b>

**Form 11.2 : Statement of Capital Works in Progress**

**UITP**

S.No	Particulars	FY of Capitalisation	Previous Year (2011-12)	Current Year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
			(Actual/ Audited)	Total (Apr-Mar)	Projected	Projected	Projected
1	Opening balance of CWIP		-	73.60	186.09	366.23	929.83
2	Add: New Investment			104.82	365.59	999.44	749.69
	Capital Expenditure						
	Expenses Capitalised						
	Interest During Construction			7.67	20.10	41.39	76.39
3	Less: Investment Capitalised				205.55	477.23	1,223.57
4	<b>Closing Balance of CWIP</b>		<b>73.60</b>	<b>186.09</b>	<b>366.23</b>	<b>929.83</b>	<b>532.34</b>

Name of Transmission Licensee: PTCUL

Form 11.3 : Statement of Capital Expenditure & Schedule of Completion of New Schemes

<b>Intra State Transmission Schemes</b>
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Name of Scheme	REC Old Scheme	Amount	Exchange Rate	Amount (Rs. Crore)
<b>Cost Details</b>				
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				-
Domestic Component				35.46
Total Basic Cost	a			35.46
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				12.80
Total IDC & FC	b			12.80
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>48.25</b>

Name of Scheme	REC New Scheme	Amount	Exchange Rate	Amount (Rs. Crore)
<b>Cost Details</b>				
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				-
Domestic Component				58.89
Total Basic Cost	a			58.89
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				6.51
Total IDC & FC	b			6.51
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>65.41</b>

Name of Scheme REC IV

Cost Details		Amount	Exchange Rate	Amount (Rs. Crore)
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				-
Domestic Component				87.89
Total Basic Cost	a			87.89
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				4.07
Total IDC & FC	b			4.07
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>91.96</b>

Name of Scheme REC V

Cost Details		Amount	Exchange Rate	Amount (Rs. Crore)
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				-
Domestic Component				14.35
Total Basic Cost	a			14.35
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				1.07
Total IDC & FC	b			1.07
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>15.43</b>

Name of Scheme REC VI

Cost Details		Amount	Exchange Rate	Amount (Rs. Crore)
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				-
Domestic Component				32.06
Total Basic Cost	a			32.06
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				2.58
Total IDC & FC	b			2.58
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>34.64</b>

Name of Scheme REC VII

Cost Details		Amount	Exchange Rate	Amount (Rs. Crore)
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				-
Domestic Component				61.03
Total Basic Cost	a			61.03
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				3.35
Total IDC & FC	b			3.35
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>64.38</b>

Name of Scheme REC VIII

Cost Details		Amount	Exchange Rate	Amount (Rs. Crore)
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				-
Domestic Component				32.19
Total Basic Cost	a			32.19
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				2.99
Total IDC & FC	b			2.99
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>35.18</b>

Name of Scheme      REC IX

Cost Details		Amount	Exchange Rate	Amount (Rs. Crore)
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				
Domestic Component				10.96
Total Basic Cost	a			10.96
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				0.51
Total IDC & FC	b			0.51
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>11.47</b>

Name of Scheme      REC X

Cost Details		Amount	Exchange Rate	Amount (Rs. Crore)
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				-
Domestic Component				116.05
Total Basic Cost	a			116.05
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				6.19
Total IDC & FC	b			6.19
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>122.24</b>

Name of Scheme      REC Augment

Cost Details		Amount	Exchange Rate	Amount (Rs. Crore)
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				-
Domestic Component				168.64
Total Basic Cost	a			168.64
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				9.27
Total IDC & FC	b			9.27
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>177.92</b>

Name of Scheme      New PFC Schemes

Cost Details		Amount	Exchange Rate	Amount (Rs. Crore)
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				-
Domestic Component				41.40
Total Basic Cost	a			41.40
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				1.81
Total IDC & FC	b			1.81
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>43.22</b>

Name of Transmission Licensee: PTCUL

Form 11.3 : Statement of Capital Expenditure & Schedule of Completion of New Schemes

<b>UITP Schemes</b>
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Name of Scheme                  PFC Schemes

Cost Details		Amount	Exchange Rate	Amount (Rs. Crore)
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				-
Domestic Component				749.09
Total Basic Cost	a			749.09
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				51.10
Total IDC & FC	b			51.10
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>800.19</b>

Name of Scheme                  ADB Schemes

Cost Details		Amount	Exchange Rate	Amount (Rs. Crore)
<b>A) Basic Cost</b>				
Foreign Component (in Foreign Currency)				-
Domestic Component				1,470.46
Total Basic Cost	a			1,470.46
<b>B) IDC &amp; FC</b>				
Foreign Component (in Foreign Currency)				-
Indian Component				94.45
Total IDC & FC	b			94.45
<b>C) Total Cost (Including IDC and FC)</b>	c=(a+b)			<b>1,564.91</b>

Name of Transmission Licensee: PTCUL

**Form 11.4 : Break-up of Scheme-wise Capital Expenditure for New Schemes**

**Intra State Transmission**

Particulars	Total Expenditure Approved by Competent Authority for the control period	Equity (%)	Previous Year (2011-12)	Total Expenditure Incurred upto Current Year	Total Expenditure supposed to be incurred in current year, as per the Business Plan	Difference between column 6 and 7	Ensuing year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
			Expenditure Actually Incurred *						
1	2		3	6	7	8	10	11	12
<b>A) Expenditure Details</b>									
Old Assets	-								
REC Old Scheme	35.46	24.50%			1.98		19.15	14.33	
NABARD Scheme	-	22%							
REC New Scheme	58.89	0					37.88	8.02	
REC IV	87.89	30%			42.37		45.53	0	
REC V	14.35	30%			14.35			0	
REC VI	32.06	30%					9.97	16.45	5.65
REC VII	61.03	30%					7.60	31.41	22.02
REC VIII	32.19	30%						18.88	13.31
REC IX	10.96	30%			10.96				
REC X	116.05	30%			6.68		18.60	90.78	
Planned Schemes	-	30%							
REC Augment	168.64				16.86		58.54	81.67	11.58
NEW PFC Intra state Grants, Deposit	41.40								41.40
Underwritten Schemes (SI)	-	30%							
Deletion of assets	-								
<b>Total (A)</b>	<b>658.93</b>		<b>0</b>		<b>106.19</b>	<b>0</b>	<b>197.26</b>	<b>261.54</b>	<b>93.95</b>
<b>B) Break up of sources of financing</b>									
a) Loans/Borrowing	471.01				74.45		148.57	184.09	63.90
b) Equity	187.92				31.74		48.69	77.44	30.05
c) Others									
<b>Total (B)</b>	<b>658.93</b>		<b>0.00</b>		<b>106.19</b>	<b>0</b>	<b>197.26</b>	<b>261.54</b>	<b>93.95</b>

\* Actual expenditure incurred until 31st march 2012

Name of Transmission Licensee: PTCUL

Form 11.4 : Break-up of Scheme-wise Capital Expenditure for New Schemes

UITP Schemes

Particulars	Total Expenditure Approved by Competent Authority for the control period	Equity (%)	Previous Year (2011-12)	Total Expenditure Incurred upto Current Year	Total Expenditure supposed to be incurred till current year, as per the Business plan	Difference between column 6 and 7	Ensuing year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
			Expenditure Actually Incurred						
1	2		3	6	7	8	10	11	12
<b>A) Expenditure Details</b>									
REC-IV	0								
PFC Schemes	749.09		7.58		10.00		105.37	362.99	270.72
ADB Schemes	1,470.46		66.02		94.82		260.22	636.44	478.97
Planned Schemes	0								
<b>Total</b>	<b>2,219.54</b>		<b>73.60</b>	<b>0</b>	<b>104.82</b>	<b>0</b>	<b>365.59</b>	<b>999.44</b>	<b>749.69</b>
<b>B) Break up of sources of financing</b>									
a) Loans/Borrowing	1,520.65			0	72.12		249.85	693.49	505.19
b) Equity	698.90			0	32.70		115.74	305.95	244.50
c) Others									
<b>Total (B)</b>	<b>2,219.54</b>		<b>0</b>	<b>0</b>	<b>104.82</b>	<b>0</b>	<b>365.59</b>	<b>999.44</b>	<b>749.69</b>

Name of Transmission Licensee: PTCUL

**Form 13(a) : Details of Capital Cost and Financing Structure**

**Intra State Transmission**

Year Ending March	FY of Capitalisation	Current year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		Estimated	Projected	Projected	Projected
<b>Basic Project Financial Parameters</b>					
Capital Cost		143.62	249.81	447.07	708.61
Addition during the year (excluding IDC)		106.19	197.26	261.54	93.95
Deletion during the year		-	-	-	-
Gross Capital Cost (A)		249.81	447.07	708.61	802.55
Equity against Original Project Cost		43.09	74.83	123.52	200.96
Addition during the year		31.74	48.69	77.44	30.05
Equity Sub total (B)		74.83	123.52	200.96	231.01
Debt outstanding against the original Capital Cost		100.53	174.98	323.55	507.65
New loans added during the year		74.45	148.57	184.09	63.90
Debt Sub-Total ©		174.98	323.55	507.65	571.54
Grants against original project cost					
Addition during the year					
Grants Sub-Total (D)					
<b>Total Financing (B+C+D)</b>		<b>249.81</b>	<b>447.07</b>	<b>708.61</b>	<b>802.55</b>

Name of Transmission Licensee: PTCUL

**Form 13(b) : Details of Capital Cost and Financing Structure**

UITP Schemes

Year Ending March	FY of Capitalisation	Current year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		Estimated	Projected	Projected	Projected
<b>Basic Project Financial Parameters</b>					
Capital Cost		73.60	178.42	544.02	1,543.45
Addition during the year (excluding IDC)		104.82	365.59	999.44	749.69
Deletion during the year		-	-	-	-
Gross Capital Cost (A)		178.42	544.02	1,543.45	2,293.14
Equity against Original Project Cost		22.08	54.78	170.52	476.48
Addition during the year		32.70	115.74	305.95	244.50
Equity Sub total (B)		54.78	170.52	476.48	720.98
Debt outstanding against the original Capital Cost		51.52	123.64	373.49	1,066.98
New loans added during the year		72.12	249.85	693.49	505.19
Debt Sub-Total ©		123.64	373.49	1,066.98	1,572.17
Grants against original project cost					
Addition during the year					
Grants Sub-Total (D)					
<b>Total Financing (B+C+D)</b>		<b>178.42</b>	<b>544.02</b>	<b>1,543.45</b>	<b>2,293.14</b>

Name of Transmission Licensee: PTCUL

**Form 14 : Details of Financial Packages**

**Intra State Transmission & UITP Schemes**

Sources of Funds	Scheme	Amount in FC	Exchange Rate	Amount in Indian Currency	Terms of Repayment	Grace Period	Interest Rate/ Return on Equity	Guarantee Commission	Upfront Fees/ Exposure Premium	% of Total Debt	% of Total Equity
		(Name of Currency)	(Rs/FC)	(Rs. In Crore)	(Years)	(Years)	(%)	(Rs. In Crore)	(Rs. In Crore)	(%)	(%)
<b>(A) Debt</b>											
Indian:											
NABARD Loan				80.92	5		12%	NA	NA	16%	
REC Loans				309.27	10	3	12%			60%	
PFC Loan				94.23			12.50%	NA	NA	18%	
ADB Loans				28.25			3%			6%	
Total Loan (A)				512.67							
<b>(B) Equity</b>											
Foreign:											
Indian:				201.31							100%
Total Equity (B)				201.31							
<b>© Grants</b>											
Foreign:											
Indian:				81.32							
Total Grant ©				81.32							
<b>Total Financing (A+B+C)</b>				<b>795.30</b>							
Total Project Cost											

Name of Transmission Licensee: PTCUL

**Form 15.1 : Details of Financial Packages**

Previous Year 2011-12

Loan Agency (Source of Loan)	Rate of Interest (%)	Repayment period (years)	Balance at the beginning of the year	Amount received during the year	Principle due during the year	Principal redeemed during the year	Principle overdue at the year end	Principle Due at the year end	Remark
	Actual/Audited	Actual/Audited	Actual/Audited	Actual/Audited	Actual/Audited	Actual/Audited	Actual/Audited	Actual/Audited	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)=(6)-(7)	(9) = (4) + (5) +(6)	(10)
A. Other than State Govt.									
NABARD Loan			136.26			55.34		80.92	
REC Loan			290.28	41.54		22.55		309.27	
ADB Loan				28.25				28.25	
PFC Loan			64.67	29.69		0.13		94.23	
Other Bank Charges								-	
<b>Sub Total (A)</b>			<b>491.21</b>	<b>99.48</b>	<b>-</b>	<b>78.02</b>	<b>-</b>	<b>512.67</b>	<b>0</b>
B. Government Loans									
Type 1									
Type 2									
Type 3 etc.									
<b>Sub Total (B)</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Sub Total (A+B)</b>			<b>491.21</b>	<b>99.48</b>	<b>-</b>	<b>78.02</b>	<b>-</b>	<b>512.67</b>	
C. Normative Loans									
<b>Total (A+B+C)</b>			<b>491.21</b>	<b>99.48</b>	<b>-</b>	<b>78.02</b>	<b>-</b>	<b>512.67</b>	

**Form 15.1 : Details of Financial Packages**

Current year 2012-13

Loan Agency (Source of Loan)	Rate of Interest (%)	Repayment period (years)	Balance at the beginning of the year	Amount received during the year	Principle due during the year	Principal redeemed during the year	Principle overdue at the year end	Principle Due at the year end	Remark
	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)=(6)-(7)	(9) = (4) + (5) +(6)	(10)
A. Other than State Govt.									
NABARD Loan			80.91			41.01		39.90	
REC Loan			309.27	74.45		30.37		353.35	
ADB Loan			28.25	65.12				93.37	
PFC Loan			94.23	7.00		0.13		101.10	
Other Bank Charges								-	
<b>Sub Total (A)</b>			<b>512.66</b>	<b>146.57</b>	<b>-</b>	<b>71.51</b>	<b>-</b>	<b>587.72</b>	<b>0</b>
B. Government Loans									
Type 1									
Type 2									
Type 3 etc.									
<b>Sub Total (B)</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Sub Total (A+B)</b>			<b>512.66</b>	<b>146.57</b>	<b>-</b>	<b>71.51</b>	<b>-</b>	<b>587.72</b>	
C. Normative Loans									
<b>Total (A+B+C)</b>			<b>512.66</b>	<b>146.57</b>	<b>-</b>	<b>71.51</b>	<b>-</b>	<b>587.72</b>	

Name of Transmission Licensee: PTCUL

**Form 15.2 : Calculation of Weighted Average Interest Rate of Interest on Actual Loans**

Particulars	Previous Year (2011-12)	Current Year (2012- 13)	Ensuing Year (2013-14) Projected	Ensuing Year (2014-15) Projected	Ensuing Year (2015-16) Projected
<b>REC Loan</b>					
Net Loan - Opening	290.28	309.27	353.35	467.39	605.36
Add: Drawl(s) during the year	41.54	74.45	148.57	184.09	34.92
Less: Repayment(s) of Loan during the year	22.55	30.37	34.52	46.12	72.58
Net Loan - Closing	309.27	353.35	467.39	605.36	567.70
Average Net Loan	299.77	331.31	410.37	536.38	586.53
Rate of Interest on Loan on Annual Basis	11%	12%	12%	12%	12%
<b>Interest on Loan</b>	<b>32.02</b>	<b>39.76</b>	<b>49.24</b>	<b>64.37</b>	<b>70.38</b>
<b>NABARD Loan</b>					
Net Loan - Opening	136.25	80.91	39.90	-	-
Add: Drawl(s) during the year	-	-	-	-	-
Less: Repayment(s) of Loan during the year	55.34	41.01	39.90	-	-
Net Loan - Closing	80.91	39.90	-	-	-
Average Net Loan	108.58	60.41	19.95	-	-
Rate of Interest on Loan on Annual Basis	5.4%	5.4%	5.4%	-	-
<b>Interest on Loan</b>	<b>7.42</b>	<b>3.29</b>	<b>1.09</b>	<b>-</b>	<b>-</b>
<b>PFC Loan</b>					
Net Loan - Opening	64.67	94.23	101.10	170.10	419.45
Add: Drawl(s) during the year	29.69	7.00	72.10	256.11	213.22
Less: Repayment(s) of Loan during the year	0.13	0.13	3.10	6.77	17.65
Net Loan - Closing	94.23	101.10	170.10	419.45	615.02
Average Net Loan	79.45	97.67	135.60	294.77	517.23
Rate of Interest on Loan on Annual Basis	12%	12.50%	12.50%	12.50%	12.50%
<b>Interest on Loan</b>	<b>7.55</b>	<b>12.21</b>	<b>16.95</b>	<b>36.85</b>	<b>64.65</b>

Particulars	Previous Year (2011-12)	Current Year (2012- 13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
			Projected	Projected	Projected
<b>ADB Loan</b>					
Net Loan - Opening	-	28.25	93.37	268.30	693.51
Add: Drawl(s) during the year	28.25	65.12	177.75	437.37	320.95
Less: Repayment(s) of Loan during the year			2.83	12.16	39.27
Net Loan - Closing	28.25	93.37	268.30	693.51	975.18
Average Net Loan	14.13	60.81	180.84	480.90	834.35
Rate of Interest on Loan on Annual Basis		3%	3%	3%	3%
<b>Interest on Loan</b>	-	<b>1.82</b>	<b>5.43</b>	<b>14.43</b>	<b>25.03</b>
<b>Total Loan</b>					
Net Loan - Opening	491.20	512.66	587.72	905.79	1,718.32
Add: Drawl(s) during the year	99.48	146.57	398.42	877.58	569.09
Less: Repayment(s) of Loan during the year	78.02	71.51	80.35	65.05	129.50
Net Loan - Closing	512.66	587.72	905.79	1,718.32	2,157.90
Average Net Loan	501.93	550.19	746.75	1,312.05	1,938.11
Rate of Interest on Loan on Annual Basis					
<b>Interest on Loan</b>	<b>46.99</b>	<b>57.08</b>	<b>72.71</b>	<b>115.64</b>	<b>160.07</b>
<b>Weighted Average Rate of Interest on Loans</b>	<b>9.6%</b>	<b>11.1%</b>	<b>12.4%</b>	<b>12.8%</b>	<b>9.3%</b>

Name of Transmission Licensee: PTCUL

**Form 15.3 : Calculation of Interest on Normative Loan**

Intra State Transmission

Particulars	Previous Year (2011-12)	Current Year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
			Projected	Projected	Projected
Gross Normative Loan - Opening					
Cumulative payments of Normative Loan upto Previous year					
Net Normative Loan - Opening	491.20	512.66	510.07	552.26	739.15
Increase or Decrease during the year	99.48	104.47	100.63	252.06	118.31
Less: Repayment of Normative Loan during the year	78.02	69.55	58.44	65.17	70.79
<b>Net Normative Loan - Closing</b>	<b>512.66</b>	<b>547.58</b>	<b>552.26</b>	<b>739.15</b>	<b>786.67</b>
Average Normative Loan	501.93	530.12	531.17	645.71	762.91
Weighted Average rate of interest on actual loan on annual basis	0.10				
Interest on Normative loan	46.99	51.62	81.41	92.02	99.91
<b>Interest Charged to Capital (IDC)</b>	<b>12.21</b>	<b>10.32</b>	<b>12.86</b>	<b>15.89</b>	<b>8.03</b>
<b>Interest charged to revenue</b>	<b>34.78</b>	<b>41.30</b>	<b>68.55</b>	<b>76.13</b>	<b>91.88</b>
Guarantee Fee	5.13	1.73	5.52	7.39	7.87

Name of Transmission Licensee: PTCUL

**Form 15.3 : Calculation of Interest on Normative Loan**

UITP					
Particulars	Previous Year (2011-12)	Current Year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
			Projected	Projected	Projected
Gross Normative Loan - Opening					
Cumulative payments of Normative Loan upto Previous year					
Net Normative Loan - Opening	0.00	72.42	149.59	410.90	1103.65
Increase or Decrease during the year		79.79	269.95	734.88	581.58
Less: Repayment of Normative Loan during the year		2.62	8.64	42.13	127.82
<b>Net Normative Loan - Closing</b>	<b>0.00</b>	<b>149.59</b>	<b>410.90</b>	<b>1103.65</b>	<b>1557.41</b>
Average Normative Loan	0.00	111.01	280.25	757.28	1330.53
Weighted Average rate of interest on actual loan on annual basis					
Interest on Normative loan	0.00	10.53	28.01	81.95	131.49
<b>Interest Charged to Capital (IDC)</b>		<b>7.67</b>	<b>20.10</b>	<b>41.39</b>	<b>75.39</b>
<b>Interest charged to revenue</b>		<b>2.86</b>	<b>7.91</b>	<b>40.56</b>	<b>56.10</b>
Guarantee Fee		1.50	4.11	11.04	15.57

Name of Transmission Licensee: PTCUL

**Form 16 : Interest and Finance Charges**

**Intra State Transmission**

S No.	Loan Details	Previous Year (2011-12)	Current Year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		(Actual/ Audited)	Total (Apr-Mar)	Projected	Projected	Projected
<b>A</b>	<b>Interest Charges on State Govt. Loans, Bonds and Advances</b>					
	State Govt. Loans					
1	Bonds					
2	Foreign Currency Loans/Credits					
3	Debentures					
	<b>Sub-Total A</b>	-	-	-	-	-
<b>B</b>	<b>Interest on Long Term Loans/Credits from the Fis/Banks/Organizations approved by the state Govt.</b>					
	Secured Loans					
1	REC loan	32.02				
2	NABARD Loans	7.42				
3	PFC Loans	7.55				
4	ADB Loans	-				
5	Other bank charges					
	<b>Sub-Total B</b>	46.99	-	-	-	-
<b>C</b>	<b>Normative Loans</b>		<b>51.62</b>	<b>81.41</b>	<b>92.02</b>	<b>99.91</b>
<b>D</b>	<b>Total Interest Charges (A+B+C)</b>	<b>46.99</b>	<b>51.62</b>	<b>81.41</b>	<b>92.02</b>	<b>99.91</b>
E	Cost of raising finance & bank charges on project loans					
F	Grand Total of Interest & Finance Charges: D+E	46.99	51.62	81.41	92.02	99.91
G	Less: Interest & Finance Charges chargeable to Capital Account		10.32	12.86	15.89	8.03
<b>H</b>	<b>Total Interest and finance charges chargeable to revenue account (F-G)</b>	<b>46.99</b>	<b>41.30</b>	<b>68.55</b>	<b>76.13</b>	<b>91.88</b>

Name of Transmission Licensee: PTCUL

**Form 16 : Interest and Finance Charges**

**UITP**

S No.	Loan Details	Previous Year (2011-12)	Current Year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		(Actual/ Audited)	Total (Apr-Mar)	Projected	Projected	Projected
<b>A</b>	<b>Interest Charges on State Govt. Loans, Bonds and Advances</b>					
	State Govt. Loans					
1	Bonds					
2	Foreign Currency Loans/Credits					
3	Debentures					
	<b>Sub-Total A</b>	-	-	-	-	-
<b>B</b>	<b>Interest on Long Term Loans/Credits from the Fis/Banks/Organizations approved by the state Govt.</b>					
	Secured Loans					
1						
2						
3						
	<b>Sub-Total B</b>	-	-	-	-	-
<b>C</b>	<b>Normative Loans</b>		<b>10.53</b>	<b>28.01</b>	<b>81.95</b>	<b>131.49</b>
<b>D</b>	<b>Total Interest Charges (A+B+C)</b>	-	<b>10.53</b>	<b>28.01</b>	<b>81.95</b>	<b>131.49</b>
E	Cost of raising finance & bank charges on project loans					
F	Grand Total of Interest & Finance Charges: D+E	-	10.53	28.01	81.95	131.49
G	Less: Interest & Finance Charges chargeable to Capital Account		7.67	20.10	41.39	75.39
<b>H</b>	<b>Total Interest and finance charges chargeable to revenue account (F-G)</b>	-	<b>2.86</b>	<b>7.91</b>	<b>40.56</b>	<b>56.10</b>

Name of Transmission Licensee: PTCUL

**Form 17 : Details of Interest on Working Capital**

**Intra State Transmisson**

S No.	Particulars	Previous Year (2011-12)	Current Year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		(Actual/Audited)	Total (Apr-Mar)	Projected	Projected	Projected
1	O&M Expenses for a month	6.57	8.59	10.99	13.16	15.19
2	Spares (15% of annual O&M Expenses)	11.96	11.96	19.78	23.69	27.34
3	Receivables - 2 Months	22.15	37.70	52.20	61.01	70.77
4	Total working Capital (1+2+3)	40.68	58.25	82.96	97.87	113.30
5	Working Capital Loan	40.68	58.25	82.96	97.87	113.30
6	Normative Interest Rate (%)	13.25%	13.25%	13.25%	13.25%	13.25%
7	Normative Interest on Working Capital (5 X 6)	5.39	7.72	10.99	12.97	15.01

**UITP**

S No.	Particulars	Previous Year (2011-12)	Current Year (2012-13)	Ensuing Year (2013-14)	Ensuing Year (2014-15)	Ensuing Year (2015-16)
		(Actual/Audited)	Total (Apr-Mar)	Projected	Projected	Projected
1	O&M Expenses for a month		0.05	0.34	1.00	2.69
2	Spares (15% of annual O&M Expenses)		0.10	0.61	1.80	4.84
3	Receivables - 2 Months		1.54	-	-	-
4	Total working Capital (1+2+3)	0	1.69	0.95	2.79	7.53
5	Working Capital Loan	0	1.69	0.95	2.79	7.53
6	Normative Interest Rate (%)		13.25%	13.25%	13.25%	13.25%
7	Normative Interest on Working Capital (5 X 6)	0.00	0.22	0.13	0.37	1.00

Name of Transmission Licensee: PTCUL

**Form 18: Investment Plan**

Part A: Proposed Transmission Works					
S. No.	Name of the Transmission Line & Associated Substations	Length of Line (Ckt.Kms./ S/S CAP. (MVA)	Estimated Cost (Rs. Crores)	Scheduled Date of Completion	Completion Programme/ Remarks
	2	3	4	5	6
<b>I</b>	<b>400 kV Lines</b>				
1	400 KV D.C. Vishnugad - Kuwari Pass (Pipalkoti) Line and 400 KV D.C. Srinagar 400 KV S/s - Srinagar Power House (HEP) (ADB) and LILO of 400 KV D/C Muzaffarnagar-Vishnuprayag Line at Pipalkoti	70	103.14	Sep-13	
2	400 KV D.C. Kuwari Pass (Pipalkoti) - Karanprayag - Srinagar Line	184	405.72	Mar-16	
3	400 KV Srinagar-Kashipur Line	304	988.02	Mar-16	
	<b>Sub Total (I) (400 kV Lines)</b>	558	1,496.88		
<b>II</b>	<b>400 kV Sub Stations</b>				
1	400 KV S/S Srinagar		172.08	Sep-13	
2	Increasing Capacity at 400 KV S/S Rishikesh		12.50	Dec-13	
3	220/132 KV T/F at 400 KV S/s Srinagar		103.14	Sep-13	
4	400 KV GIS S/S Pipalkoti		235.55	Jun-15	
	<b>Sub Total (II) (400 kV S/S)</b>		523.27		
<b>III</b>	<b>220 kV Lines:</b>				
1	220 KV Stringing of IInd Circuit of Barheni-Pantnagar Line	35.26	8.74	Mar-13	
	220 KV D/C Line from 400 KV S/s Kashipur to 220 KV S/s Mahuakheraganj	33.46	15.45	Mar-13	
3	LILO of 220 KV Khodri-Rishikesh line at 220 KV S/s Dehradun	2	1.09	Mar-13	
4	220 KV D.C. Brahmwari - Srinagar Line	220	156.55	Mar-14	
5	220 KV Tapovan - Joshimath Line	24	33.47	Mar-14	
6	220 KV Joshimath - Pipalkoti Line	40.6	88.25	Mar-14	
7	220 KV LILO line at 220 KV S/s Piran Kaliyar	10.4	7.96	Mar-15	
	<b>Sub Total (III) (220 kV Lines)</b>	365.72	311.51		
<b>IV</b>	<b>220 kV Sub Stations</b>				
1	132/33 KV S/s T/F at 220 KV S/s Dehradun				
2	220/132 KV S/s Dehradun		51.73	Mar-13	
3	220/33 KV GIS S/s Brahmwari			Mar-14	
4	220/33 KV GIS S/s Ghansali		140.50	Dec-14	
5	Increasing Capacity of 220/33 KV S/s SIDCUL Haridwar		20.00	Dec-14	
6	220/33 KV S/s Piran Kaliyar		41.83	Mar-15	
7	Increasing Capacity at 220/132 KV S/s Pantnagar		13.00	May-14	

8	220/33 KV GIS S/s Puhana		70.00	Sep-15	
	<b>Sub Total (IV) (220 kV S/S)</b>		337.06		

<b>V</b>	<b>132 kV Lines:</b>				
1	LILO of 132 KV Sitarganj-Kiccha Line	30	9.00		Dec-12
2	132 KV Satpuli-Srinagar Line	103.4	40.47		Feb-13
3	132 KV Purkul-Bindal link line	11	5.24		Mar-13
4	132 KV Almora-Pithoragarh line at 220 KV S/s Pithoragarh (PGCIL)	20	5.46		Mar-13
5	LILO of 132 KV Dhalipur-Purkul line at 220 KV S/s Dehradun	2	0.80		Jun-13
6	LILO of 132 KV Kulhal-Majra Line at 220 KV S/s Dehradun	2	0.80		Jun-13
7	LILO of 132 KV Majra-Rishikesh line at 132 KV S/S Laltappar	2	1.74		Jun-13
8	132 KV D/C Srinagar-Simli Line	128	89.51		Mar-14
9	132 KV Ranikhet-Bageshwar line	60	25.90		Jun-14
10	132 KV S/C Lohaghat - Pithoragarh line	50	64.05		Mar-15
11	LILO of 132 KV Khatima – Sitarganj (PGCIL) line at 132 KV S/s Khatima – II	10	7.00		Dec-15
	<b>Sub Total (V) (132 kV Lines)</b>	<b>418.4</b>	<b>249.97</b>		
<b>VI</b>	<b>132 kV Sub Stations</b>				
1	Increasing Capacity at 132 KV S/s Pithoragarh				Energized on 01.07.2012
2	132 KV S/s SIDCUL Sitarganj		18.04		Energized on 09.10.12
3	132 KV Switching S/s Srinagar-II		19.77		Jun-13
4	132 KV S/s Bageshwar		13.93		Jun-14
5	Increasing Capacity of 132 KV S/s Bazpur		12.00		Jun-14
6	Increasing Capacity of 132 KV S/s Kathgodam		4.50		Jun-14
7	Increasing Capacity of 132 KV S/s Bhowali		4.50		Jun-14
8	Increasing Capacity of 132 KV S/s Almora		3.00		Jun-14
9	132 KV S/s Lohaghat		39.71		Mar-15
10	132 KV S/s Lal Tappar, Dehradun		24.93		Jun-13
11	132 KV S/s Khatima – II		20.00		Dec-15
	<b>Sub Total (VI) (132 kV S/S)</b>				

Name of Transmission Licensee: PTCUL

**Form 19 : Investment Plan**

**Part A: Actual Transmission Works**

S. No.	Name of the Transmission Line & Associated Substations	Length of Line (Ckt.Kms.)/ S/S CAP. (MVA)	Approved Cost (Rs. Crores)	Completed Cost (Rs. Crores)	Variation in Cost (Rs.Crores)	Reasons of Variation in Cost	Scheduled Date of Completion	Actual Date of Completion	Electrical Inspector's Clearance*	Variation in Schedule	Reasons of Variation in Schedule
<b>I</b>	<b>400 kV Lines</b>										
1	400 KV D.C. Vishnugad - Kuwari Pass (Pipalkoti) Line and 400 KV D.C. Srinagar 400 KV S/s - Srinagar Power House (HEP) (ADB) and LILO of 400 KV D/C Muzaffarnagar-Vishnuprayag Line at Pipalkoti	70	103.14				Sep-13				
2	400 KV D.C. Kuwari Pass (Pipalkoti) - Karanprayag - Srinagar Line	184	405.72				Mar-16				
3	400 KV Srinagar-Kashipur Line	304	988.02				Mar-16				
	Sub Total (I) (400 kV Lines)	558	1,496.88								
<b>II</b>	<b>400 kV Sub Stations</b>										
1	400 KV S/S Srinagar		172.08				Sep-13				
2	Increasing Capacity at 400 KV S/S Rishikesh		12.50				Dec-13				
3	220/132 KV T/F at 400 KV S/s Srinagar		103.14				Sep-13				
4	400 KV GIS S/S Pipalkoti		235.55				Jun-15				
	Sub Total (II) (400 kV S/S)		523.27								
<b>III</b>	<b>220 kV Lines:</b>										
1	220 KV Stringing of IInd Circuit of Barheni Pantnagar Line	35.26	8.74				Mar-13				
2	220 KV D/C Line from 400 KV S/s Kashipur to 220 KV S/s Mahuakheraganj	33.46	15.45				Mar-13				
3	LILO of 220 KV Khodri-Rishikesh line at 220 KV S/s Dehradun	2	1.09				Mar-13				
4	220 KV D.C. Brahmwari - Srinagar Line	220	156.55				Mar-14				
5	220 KV Tapovan - Joshimath Line	24	33.47				Mar-14				
6	220 KV Joshimath - Pipalkoti Line	40.6	88.25				Mar-14				
7	220 KV LILO line at 220 KV S/s Piran Kaliyar	10.4	7.96				Mar-15				
	Sub Total (III) (220 kV Lines)	365.72	311.51								
<b>IV</b>	<b>220 kV Sub Stations</b>										
1	132/33 KV S/s T/F at 220 KV S/s Dehradun										
2	220/132 KV S/s Dehradun		51.73				Mar-13				
3	220/33 KV GIS S/s Brahmwari						Mar-14				

4	220/33 KV GIS S/s Ghansali		140.50			Dec-14				
	Increasing Capacity of 220/33 KV S/s SIDCUL Haridwar		20.00			Dec-14				
6	220/33 KV S/s Piran Kaliyar		41.83			Mar-15				
	Increasing Capacity at 220/132 KV S/s Pantnagar		13.00			May-14				
8	220/33 KV GIS S/s Puhana		70.00			Sep-15				
	Sub Total (IV) (220 kV S/S)		337.06							
<b>V</b>	<b>132 kV Lines:</b>									
1	LILO of 132 KV Sitarganj-Kiccha Line	30	9.00			Dec-12				
2	132 KV Satpuli-Srinagar Line	103.4	40.47			Feb-13				
3	132 KV Purkul-Bindal link line	11	5.24			Mar-13				
	132 KV Almora-Pithoragarh line at 220 KV S/s Pithoragarh (PGCIL)	20	5.46			Mar-13				
	LILO of 132 KV Dhalipur-Purkul line at 220 KV S/s Dehradun	2	0.80			Jun-13				
	LILO of 132 KV Kulhal-Majra Line at 220 KV S/s Dehradun	2	0.80			Jun-13				
	LILO of 132 KV Majra-Rishikesh line at 132 KV S/S Laltappar	2	1.74			Jun-13				
	132 KV D/C Srinagar-Simli Line	128	89.51			Mar-14				
	132 KV Ranikhet-Bageshwar line	60	25.90			Jun-14				
	132 KV S/C Lohaghat - Pithoragarh line	50	64.05			Mar-15				
	LILO of 132 KV Khatima – Sitarganj (PGCIL) line at 132 KV S/s Khatima – II	10	7.00			Dec-15				
	Sub Total (V) (132 kV Lines)	418.4								
<b>VI</b>	<b>132 kV Sub Stations</b>									
	Increasing Capacity at 132 KV S/s Pithoragarh					Energized on 01.07.2012				
	2 132 KV S/s SIDCUL Sitarganj		18.04			Energized on 09.10.12				
	3 132 KV Switching S/s Srinagar-II		19.77			Jun-13				
	4 132 KV S/s Bageshwar		13.93			Jun-14				
	Increasing Capacity of 132 KV S/s Bazpur		12.00			Jun-14				
	Increasing Capacity of 132 KV S/s Kathgodam		4.50			Jun-14				
	Increasing Capacity of 132 KV S/s Bhowali		4.50			Jun-14				
	Increasing Capacity of 132 KV S/s Almora		3.00			Jun-14				
	9 132 KV S/s Lohaghat		39.71			Mar-15				
	10 132 KV S/s Lal Tappar, Dehradun		24.93			Jun-13				
	11 132 KV S/s Khatima – II		20.00			Dec-15				

Name of Transmission Licensee: PTCUL

Form 20 : Summary for Truing Up

Year 2004-05 for Final Truing Up

S. No.	Particulars	Approved	Actual	Variation
<b>A.</b>	<b>Annual Transmission Charges</b>			
1	Interest on Loan (Including Interest on Normative Loans)	1.96	-	1.96
2	Depreciation	8.23	8.38	(0.15)
3	Lease Charge			-
4	Return on Equity	-	0.07	(0.07)
5	O&M Expenses	19.16	19.16	-
6	Interest on Working Capital	0.74	0.86	(0.12)
7	Income Tax			-
8	Other Expenses			-
9	Gross Annual Transmission Charge (1+2+3+4+5+6+7+8)	30.09	28.47	1.62
10	Less: Other Income (Provide Details)	0.55	0.79	(0.24)
	<b>Annual Transmission Charges</b>	<b>29.54</b>	<b>27.68</b>	<b>1.86</b>
				-
<b>B.</b>	<b>Revenue</b>			-
1	Revenue from Transmission Charges	23.99	23.90	0.09
2	Income from Other Business u/s 31 of EA, 2003			-
	Total Revenue	<b>23.99</b>	<b>23.90</b>	<b>0.09</b>
<b>C.</b>	<b>Surplus/ (Gap)</b>	<b>(5.55)</b>	<b>(3.78)</b>	

Year 2005-06 for Final Truing Up

S. No.	Particulars	Approved	Actual	Variation
<b>A.</b>	<b>Annual Transmission Charges</b>			
1	Interest on Loan (Including Interest on Normative Loans)	2.76	-	2.76
2	Depreciation	4.78	7.90	(3.12)
3	Lease Charge			-
4	Return on Equity	0.07	0.50	(0.43)
5	O&M Expenses	25.58	26.41	(0.83)
6	Interest on Working Capital	0.87	1.09	(0.22)
7	Fringe Benefit Tax		0.05	(0.05)
8	Income Tax			-
9	Other Expenses			-
10	Gross Annual Transmission Charge (1+2+3+4+5+6+7+8 + 9)	34.06	35.95	(1.89)
11	Less: Other Income (Provide Details)	0.68	2.30	(1.62)
	<b>Annual Transmission Charges</b>	<b>33.38</b>	<b>33.65</b>	<b>(0.27)</b>
				-
<b>B.</b>	<b>Revenue</b>			
1	Revenue from Transmission Charges	30.77	30.77	-
2	Income from Other Business u/s 31 of EA, 2003			-
	<b>Total Revenue</b>	<b>30.77</b>	<b>30.77</b>	<b>-</b>
				-
<b>C.</b>	<b>Surplus/ (Gap)</b>	<b>(2.61)</b>	<b>(2.88)</b>	

Year 2006-07 for Final Truing Up

S. No.	Particulars	Approved	Actual	Variation
<b>A.</b>	<b>Annual Transmission Charges</b>			
1	Interest on Loan (Including Interest on Normative Loans)	10.33	10.38	(0.05)
2	Depreciation	5.75	9.81	(4.06)
3	Lease Charge			-
4	Return on Equity	0.09	1.94	(1.85)
5	O&M Expenses	30.54	30.74	(0.20)
6	Interest on Working Capital	1.61	1.45	0.16
7	Income Tax			-
8	Other Expenses			-
9	Gross Annual Transmission Charge (1+2+3+4+5+6+7+8)	48.32	54.32	(6.00)
10	Less: Other Income (Provide Details)	0.35	1.79	(1.44)
	<b>Annual Transmission Charges</b>	<b>47.97</b>	<b>52.53</b>	<b>(4.56)</b>
				-
<b>B.</b>	<b>Revenue</b>			
1	Revenue from Transmission Charges	42.97	42.98	(0.01)
2	Income from Other Business u/s 31 of EA, 2003			-
	<b>Total Revenue</b>	<b>42.97</b>	<b>42.98</b>	<b>(0.01)</b>
				-
<b>C.</b>	<b>Surplus/ (Gap)</b>	<b>(5.00)</b>	<b>(9.55)</b>	

Year 2007-08 for Final Truing Up

S. No.	Particulars	Approved	Actual	Variation
<b>A.</b>	<b>Annual Transmission Charges</b>			
1	Interest on Loan (Including Interest on Normative Loans)	17.11	16.08	1.03
2	Depreciation	15.15	12.92	2.23
3	Lease Charge			-
4	Return on Equity	0.09	4.58	(4.49)
5	O&M Expenses	35.87	48.00	(12.13)
6	Interest on Working Capital	1.93	2.36	(0.43)
7	Income Tax			-
8	Other Expenses			-
9	Gross Annual Transmission Charge (1+2+3+4+5+6+7+8)	70.15	83.94	(13.79)
10	Less: Other Income (Provide Details)	4.30	2.70	1.60
	<b>Annual Transmission Charges</b>	<b>65.85</b>	<b>81.24</b>	<b>(15.39)</b>
				-
<b>B.</b>	<b>Revenue</b>			
1	Revenue from Transmission Charges	78.01	78.02	(0.01)
2	Income from Other Business u/s 31 of EA, 2003			-
	<b>Total Revenue</b>	<b>78.01</b>	<b>78.02</b>	<b>(0.01)</b>
				-
<b>C.</b>	<b>Surplus/ (Gap)</b>	<b>12.16</b>	<b>(3.22)</b>	

Year 2008-09 for Final Truing Up

S. No.	Particulars	Approved	Actual	Variation
<b>A.</b>	<b>Annual Transmission Charges</b>			
1	Interest on Loan (Including Interest on Normative Loans)	19.30	22.25	(2.95)
2	Depreciation	15.54	14.90	0.64
3	Lease Charge			-
4	Return on Equity	0.10	6.59	(6.49)
5	O&M Expenses	41.31	49.76	(8.45)
6	Interest on Working Capital	2.11	2.60	(0.49)
7	Income Tax			-
8	Other Expenses			-
9	Gross Annual Transmission Charge (1+2+3+4+5+6+7+8)	78.36	96.10	(17.74)
10	Less: Other Income (Provide Details)	6.22	0.51	5.71
	<b>Annual Transmission Charges</b>	<b>72.14</b>	<b>95.59</b>	<b>(23.45)</b>
				-
<b>B.</b>	<b>Revenue</b>			
1	Revenue from Transmission Charges	86.70	86.71	(0.01)
2	Income from Other Business u/s 31 of EA, 2003			-
	<b>Total Revenue</b>	<b>86.70</b>	<b>86.71</b>	<b>(0.01)</b>
				-
<b>C.</b>	<b>Surplus/ (Gap)</b>	<b>14.56</b>	<b>(8.88)</b>	

Year 2009-10 for Final Truing Up

S. No.	Particulars	Approved	Actual	Variation
<b>A.</b>	<b>Annual Transmission Charges</b>			
1	Interest on Loan (Including Interest on Normative Loans)	18.37	26.99	(8.62)
2	Depreciation	12.00	15.90	(3.90)
3	Lease Charge			-
4	Return on Equity	0.13	7.79	(7.66)
5	O&M Expenses	58.22	55.46	2.76
6	Interest on Working Capital	3.60	3.06	0.54
7	Income Tax			-
8	Advance Against Depreciation	16.66		16.66
9	Other Expenses			-
10	Gross Annual Transmission Charge (1+2+3+4+5+6+7+8+9)	108.98	109.20	(0.22)
11	Less: Other Income (Provide Details)	2.86	2.87	(0.01)
12	Truing up for Past years	(26.72)		(26.72)
	<b>Annual Transmission Charges</b>	<b>79.40</b>	<b>106.33</b>	<b>(26.93)</b>
				-
<b>B.</b>	<b>Revenue</b>			
1	Revenue from Transmission Charges	75.81	75.81	-
2	Income from Other Business u/s 31 of EA, 2003			-
	<b>Total Revenue</b>	<b>75.81</b>	<b>75.81</b>	<b>-</b>
				-
<b>C.</b>	<b>Surplus/ (Gap)</b>	<b>(3.59)</b>	<b>(30.52)</b>	

Year 2010-11 for Final Truing Up

S. No.	Particulars	Approved	Actual	Variation
<b>A.</b>	<b>Annual Transmission Charges</b>			
1	Interest on Loan (Including Interest on Normative Loans)	14.86	30.31	(15.45)
2	Depreciation	12.92	17.75	(4.83)
3	Lease Charge			-
4	Return on Equity	0.13	9.95	(9.82)
5	O&M Expenses	61.68	62.20	(0.52)
6	Interest on Working Capital	3.40	3.65	(0.25)
7	Income Tax			-
8	Advance against Depreciation	10.47		10.47
9	Other Expenses			-
10	Gross Annual Transmission Charge (1+2+3+4+5+6+7+8+9)	103.46	123.86	(20.40)
11	Less: Other Income (Provide Details)	1.73	1.09	0.64
	<b>Annual Transmission Charges</b>	<b>101.73</b>	<b>122.77</b>	<b>(21.04)</b>
				-
<b>B.</b>	<b>Revenue</b>			
1	Revenue from Transmission Charges	101.74	101.74	-
2	Income from Other Business u/s 31 of EA, 2003			-
	<b>Total Revenue</b>	<b>101.74</b>	<b>101.74</b>	<b>-</b>
				-
<b>C.</b>	<b>Surplus/ (Gap)</b>	<b>0.01</b>	<b>(21.03)</b>	

Previous Year (2011-12) for Final Truing Up

S. No.	Particulars	Approved	Actual	Variation
<b>A.</b>	<b>Annual Transmission Charges</b>			
1	Interest on Loan (Including Interest on Normative Loans)	20.62	36.87	(16.25)
2	Depreciation	14.40	23.89	(9.49)
3	Lease Charge			-
4	Return on Equity	0.16	15.14	(14.98)
5	O&M Expenses	74.02	78.79	(4.77)
6	Interest on Working Capital	4.18	5.39	(1.21)
7	Income Tax			-
8	Advance against depreciation	17.71		17.71
9	Other Expenses			-
10	Gross Annual Transmission Charge (1+2+3+4+5+6+7+8)	131.09	160.08	(28.99)
11	Less: Other Income (Provide Details)	2.86	2.35	0.51
12	Truing up for Past years	3.60		3.60
	<b>Annual Transmission Charges</b>	<b>131.83</b>	<b>157.73</b>	<b>(25.90)</b>
<b>B.</b>	<b>Revenue</b>			
1	Revenue from Transmission Charges			-
2	Income from Other Business u/s 31 of EA, 2003	131.82	132.93	(1.11)
	<b>Total Revenue</b>	<b>131.82</b>	<b>132.93</b>	<b>(1.11)</b>
<b>C.</b>	<b>Surplus/ (Gap)</b>	<b>(0.01)</b>	<b>(24.80)</b>	

**Current Year (2012-13) Annual Performance Review**

<b>S. No.</b>	<b>Particulars</b>	<b>Approved</b>	<b>Actual</b>	<b>Variation</b>
<b>A.</b>	<b>Annual Transmission Charges</b>			
1	Interest on Loan (Including Interest on Normative Loans)	29.25	41.30	(12.05)
2	Depreciation	16.59	27.99	(11.40)
3	Lease Charge			
4	Return on Equity	0.16	21.52	(21.36)
5	O&M Expenses	87.84	103.05	(15.21)
6	Interest on Working Capital	5.73	7.72	(1.99)
7	Income Tax			
8	Advance against depreciation	21.21	24.15	(2.94)
9	Other Expenses			
10	Gross Annual Transmission Charge (1+2+3+4+5+6+7+8)	160.78	225.73	(64.95)
11	Less: Other Income (Provide Details)	1.24	1.24	-
12	Truing up for Past years			
	<b>Annual Transmission Charges</b>	<b>159.54</b>	<b>224.49</b>	<b>(64.95)</b>
<b>B.</b>	<b>Revenue</b>			
1	<b>Revenue from Transmission Charges</b>	<b>159.54</b>	<b>159.54</b>	-
2	Income from Other Business u/s 31 of EA, 2003			
	Total Revenue			
<b>C.</b>	<b>Surplus/ (Gap)</b>	-	<b>(64.95)</b>	

Name of Transmission Licensee: PTCUL

**Form 21.1 : Shunt Capacitor Addition/Repair Program**

S.No.	Particulars	Capacity (MVAR)
<b>Capacitor Additions</b>		
1	Total Capacitors requirement at the end of Previous year	340
2	Actual installed Capacitors at the end of Previous Year	305
3	Backlog/shortfall at the end of previous year (1-2)	35
4	Additional Requirement for the Current Year	20
5	Total Capacity required to be added during the current year (3+4)	55
6	Actual installed during first half of Current year	5
7	Target for the 2nd half of Current year	50
8	Total Capacitors likely to be added during Current Year (6+7)	55
9	Total capacity likely to be available by the end of current year (2+8)	360
10	Short fall if any (5-9)	-
<b>Repair of Defective Shunt Capacitors</b>		
11	At the end of the end of previous year	10
12	Net Capacity Available by the end of previous year (2-11)	295
13	Capacitors damaged during 1st half of the current year	27.5
14	Capacitors repaired during 1st half of the current year	10
15	Net Capacity Available by the end of 1st half of the year (12-13+14)	277.5
16	Target level of damaged capacitors by the end of current year	20
17	Net Capacity Likely to be Available by the end of current year (9-16)	340
18	Net Shortfall, by the end of the year (5-17)	-

Name of Transmission Licensee: PTCUL

**Form 21.2 : Shunt Capacitor Addition/Repair Program**

Type of Accident	No. of Accidents					
	Previous year (2011-12)			Current year (2012-13)		
	FATAL	NON FATAL	Total	FATAL	NON FATAL	Total
HUMAN			0			0
ANIMAL			0			0
Total	0	0	0	0	0	0

Name of Transmission Licensee: PTCUL

**Form 21.3 : Failure of Transformers**

Sl. No.	Item	Preceding Year (2011-12)			Current Year (2012-13)		
		No. of Transformers	No. of Failures	Total Duration of Failure (Hrs)	No. of Transformers	No. of Failures	Total Duration of Failure (Hrs)
<b>Transformation Ratio</b>							
1	Transformation Ratio 1 (400/220)	4	1	3768	3	1	*
2	Transformation Ratio 2 (220/132)	14	0	0	14	0	0
3	Transformation Ratio 3 (220/33)	2	0	0	4	0	0
4	Transformation Ratio 4 (132/33)	66	0	0	68	0	0
5	Transformation Ratio 5 (132/66)	5	0	0	5	1	**
<b>Average duration of Interruption</b>							
6	Average duration of interruption per transformer for transformation ratio 1	-	-	6	-	-	9
7	Average duration of interruption per transformer for transformation ratio 2	-	-	2	-	-	2
8	Average duration of interruption per transformer for transformation ratio 3	-	-	10	-	-	5
9	Average duration of interruption per transformer for transformation ratio 4	-	-	-	-	-	-
10	Average duration of interruption per transformer for transformation ratio 5	-	-	6	-	-	6