

**ASSAM ELECTRICITY GRID
CORPORATION LIMITED**



**Truing Up for FY 2013-14,
Annual Performance Review for
FY 2014-15
&
Revised ARR for FY 2015-16 and
Transmission Tariff for FY 2015-16**

Truing up for FY 2013-14

1. Preamble

1.1. This section outlines the performance of AEGCL for FY 2013-14. As per MYT regulations, AEGCL submits detailed Annual Performance Review for FY 2013-14 comparing the performance of AEGCL during FY 2013-14 with the forecast approved by the Hon'ble Commission vide Tariff Order Dated 21st November, 2013.

2. Principles for Truing up for FY 2013-14.

2.1 MYT Tariff Regulations, 2006 specifies that the Hon'ble Commission shall undertake the Annual Review of the performance of licensee for the completed financial years based on the actual performance.

2.2 Further, the Hon'ble Appellate Tribunal for Electricity in its observation in Appeal Petition No 3 of 2005 against Tariff Order of Hon'ble AERC for 2004-05 and 2005-06 had opined as “ It is well known that tariff determination undertaken by a Commission for the future and is grounded on estimates and projections. By the time there is need to work out the tariff for a subsequent spell of time, actual revenue generated on the basis of tariff fixed by the commission would be known. Even audited accounts for the earlier period would also be available. On the basis of actual data or near actual data truing up exercise must be undertaken by the Commission”.

2.3 Moreover, In Cl 6 of CERC (T&C for Tariff) Regulation 2009 a new incorporation has been made for truing up of capital expenditure and tariff.

2.4 In line with the provisions of MYT Regulations, observation of Hon'ble Appellate Tribunal for Electricity and spirit of the CERC Regulation of 2009 to 2014 control period, AEGCL has filed this Annual Performance Review petition and truing up for the FY 2013-14. Considering the timing of filing of this Petition, AEGCL has taken actual performance of whole years.

2.5 Revised estimates and claims of the Aggregate Revenue Requirements, revenue and gap for FY 2013-14 is given in the following paragraphs.

3. Transmission Losses.

3.1 In FY 2013-14, the transmission loss is 4.08% as compared to last year loss

of 3.88%. The table below highlights the actual transmission loss achieved by AEGCL.

Table 1: AEGCL - Transmission Losses

Particulars	FY 2013-14
Energy Injected (MU)	6543.81
Energy Send Out (MU)	6276.82
Transmission Loss (MU)	266.99
Tr. Loss (%)	4.08

3.2. The MYT Regulations has not specified the Transmission Losses as a controllable factor and accordingly any gain or loss on account of this would be shared with the DISCOMs as per the provisions of the regulations.

4. Funding of CAPEX

4.1. The funding of Capital Expenditure is done through various sources namely Loans, Grants, Equity and Debt. Although capital expenditure should be funded by normative debt and equity, no infusion of equity has been made other than equity capital allocated to the companies in the Opening Balance Sheets (OBS) of the Companies in the Reorganization. Accordingly all new addition of assets are created by funding from grants and loan funding which are reasonably sufficient for funding CAPEX. However, for purpose of claiming return on equity, AEGCL has restricted equity to the old assets and the balance CAPEX and remaining funding is done through proportionate grant and debt of the total CAPEX including Capital works in Progress (CWIP). The detailed breakup of funding of capital expenditure during FY 2013-14 is mentioned below.

Table 2: AEGCL – Funding of Capital Expenditure

(₹ Crore)

Sl No	Particulars	2013-14	
		Approved	Actual
1	Capital Expenditure		1201.38
2	Accumulated Depreciation		774.77
3	Net Asset at the beginning		426.61
4	Current addition		60.26
5	Total asset for the year		446.62
6	Equity		99.93
7	Grant		1262.79
8	Loan		381.00

Note: Actual for FY 2013-14 are as per Audited Annual Accounts of AEGCL as on 31.03.2014.

Details of Equity

(₹ Crore)

Particulars	2013-14		
	Opening Equity	New Equity	Closing Amount
Paid up capital	99.93	-	99.93
Total Share Capital	99.93	-	99.93

4.2. The interest and finance charges incurred for the debt funding portion have been discussed in the paragraph 9 and the Return on the Equity under paragraph 12 of the petition.

5 Fixed Cost for FY 2013-14

5.1. Based on the Capital Cost and the consequent Capitalised Expenditure, Equity Component and Normative Debt, the fixed cost of AEGCL for FY 2013-14 have been determined in accordance with the Tariff Regulations outlined thereof. As outlined under the regulations, the fixed cost for AEGCL has been determined under the following major heads:

- Operation and Maintenance Expenses
- Depreciation
- Interest and Finance Charges
- Interest on Working Capital
- Income Tax
- Return on Equity

5.2. Annual Revenue Requirement has been obtained after netting off of Expenses Capitalised and Non-Tariff Income of AEGCL.

5.3. For the purpose of Annual Performance Review and truing up, all the heads mentioned above has been categorized into Controllable or Uncontrollable factors in line with provisions of MYT Regulations, as discussed in Section 1.6 of the Petition. A head wise comparison has been made between the values approved by the Hon'ble Commission vide Multi Year Tariff Order dated 21st November 2013 and the actual expenditure incurred by the AEGCL in FY 2013-14 based on the audited accounts.

6. Categorization of Heads of Expenses

6.1. As per provision of section 9.5 of MYT Regulation 2006, all the expenditure heads need to be categorized into Controllable (under control of the Petitioner) and Uncontrollable (not under control of the Petitioner). The Hon'ble Commission vide its MYT Regulation 10 & 11 has defined the mechanism for Sharing of Gain/losses arising on account of uncontrollable & controllable factors respectively which has been dealt in detail in subsequent sections.

6.2. For above purpose, AEGCL has categorized the expenditures used for the purpose of determination of Aggregate Revenue Requirement for FY 2013-14 into Uncontrollable and Controllable. The detailed categorization along with the justification for the same has been shown in table below.

Table 3: Categorization of Heads of Expenses.

Sr. No.	Particular	Category	Remarks
1.	Capital Expenditure	Un-Controllable	Schemes are implemented as per approved schemes of GOI and GOA funding.
2.	Operations and Maintenance Expenses	Un-Controllable	Uncontrollable to an extent of employee cost which is payable as per the government notifications and is beyond the control of AEGCL, increase in dearness allowance & increments, force majures, increase in R&M due to emergency repairs on account of aging of equipments and inflationary impact on the overall cost.
3.	Depreciation	Uncontrollable	It is charged on the basis of Gross Fixed Assets as per the audited financial statements of the company after apportioning the proportionate grants and consumer contribution in the assets from the book value of the company based on the accounting standard or regulatory norms should be completely allowable and any variation should be treated as uncontrollable.
4.	Interest on Loan & Finance Charges	Uncontrollable	Uncontrollable to the extent variation of proportionate addition of assets in the applicable interest rates.
5.	Interest on Working Capital	Uncontrollable	It is computed on normative basis and is dependent on other components. It is also uncontrollable to the extent of changes in the applicable interest rates.
6.	Return on Equity	Controllable	As per AERC Regulations, to the extent of actual equity up to 30% of Assets Qualifying for Tariff.
7.	Non Tariff Income	Uncontrollable	As per AERC Regulations on accruals.

6.3. Based on the above classification and the reasons given therein, all of the items of expenditure for FY 2013-14 have been classified as either controllable or uncontrollable. Accordingly, the Gains/ Losses attributed to such controllable & uncontrollable factors have been determined.

7. Operation & Maintenance Expenses

7.1. Operations and Maintenance (O&M) Expenses of the company consists of the following elements:

- Employee Expenses
- Repairs and Maintenance Costs
- Administrative and General Expenses

7.2. Employee expenses comprise of salaries, dearness allowance, bonus, terminal benefits in the form of pension & gratuity funding, leave encashment and staff welfare expenses.

7.3. Repairs and Maintenance Expenses go towards the day to day upkeep of the transmission network of the company and form an integral part of the company's efforts towards reliable and quality power transmission as also in reduction of losses in the system.

7.4. Administrative expenses mainly comprise of rents, telephone and other communication expenses, professional charges, conveyance and traveling allowances, other debits.

7.5. During FY 2013-14, AEGCL has incurred O&M expenses of ₹ 136.12 Crore which is inclusive of Employee cost, Repair & Maintenance Charges and Administration & General Expenses.

7.6. Comparison of O&M charges actually incurred by AEGCL during FY 2013-14 with the value approved by the Hon'ble Commission reflects net gain of ₹ 2.41 Crore on account of controllable factors and loss of ₹ 23.31 Crore on account of uncontrollable factors for FY 2013-14 to AEGCL.

Table 4: AEGCL – Operation & Maintenance Expenses

(₹ Crore)					
Sr. No	Particulars	2013-14		Gain/ Loss	
		Approved	Actual	Contr	Uncontr
1	Employee Expenses	99.65	122.96		(23.31)
2	Repair & Maintenance	11.57	8.88	2.69	
3	Administrative & General Expenses	4.00	4.28	(0.28)	
4	Total O&M expenses	115.22	136.12	2.41	(23.31)

7.7 Employee Cost

On the basis of comparison consideration of Employee Expenses actually incurred by AEGCL with the values approved by the Hon'ble Commission results into loss of ₹ 23.31 Crore in FY 2013-14 as indicated in the Table 4. For FY 2013-14, the loss due to uncontrollable factor is mainly due to increase of employee cost due to impact of Dearness Allowances higher than estimated in the Tariff order. Also considerable impact is due to new recruitments at different level to address the problem of mass aging of entire workforce to take up the operation and maintenance of new assets created and likely to be created in coming days.

7.8 Repair & Maintenance Cost

Repair and Maintenance expenditure is dependent on various factors. The assets of AEGCL are old and require regular maintenance to ensure uninterrupted operations. AEGCL has been trying its best to ensure uninterrupted operations of the system and accordingly has been undertaking necessary expenditure for R&M activities regularly. Accordingly, on the basis of comparison consideration of R&M expenditure actually incurred by AEGCL with the values approved by the Hon'ble Commission results into gain of ₹ 2.69 Crore in FY 2013-14 as indicated in the Table 4.

7.9 Administration & General Expenses

In line with the provisions of the MYT regulation, A&G expenses are categorized as controllable expenses and accordingly, the comparison of value approved by the Hon'ble Commission with the actual A&G expenses incurred by AEGCL results into loss of ₹ 0.28 Crore in 2013-14 as highlighted in the Table 4.

8 Depreciation

8.1 The Opening Gross Block of Fixed Assets for FY 2013-14 has been revised from ₹ 1283.62 Crore to ₹ 1201.38 Crore. The amount of depreciation for FY 2013-14 is revised in the truing up claim. Depreciation has been calculated taking into consideration the opening balance of assets in the beginning of the year and the capitalization as shown in the Table 5.

Table 5: AEGCL – Fixed Assets & Depreciation

(₹ Crore)

Sl No	Particulars	2013-14		Gain/ Loss	
		Approved	Actual	Contr	Uncontr
1	Assets qualifying for Tariff	1283.62	1201.38		
2	Accumulated Depreciation	582.39	774.77		
4	Assets qualifying for Depreciation (Less Grant)	418.10	1261.63		
5	Depreciation as per F S		64.11		
6	Depreciation for Tariff	13.91	40.25		(26.34)

8.2. The amount of depreciation for FY 2013-14 as against the value approved by the Hon'ble Commission results into a net uncontrollable loss of ₹ 26.34 Crore for FY 2013-14 as indicated in Table 5.

9. Interest & Finance Charges

The Interest & Finance charges for FY 2013-14 as against the value approved by the Hon'ble Commission results into a net uncontrollable gain of ₹ 15.05 Crore respectively, as indicated in Table 6.

Table 6 : AEGCL – Interest & Finance Charges

(₹ Crore)

Sl No	Particulars	2013-14		Gain/ Loss	
		Approved	Actual	Contr	Uncontr
1	Total LTL	-	381.00		
2	Total LTL Interest as per F S	-	25.53		
3	Average Interest	0.10	0.10		
4	LTL For Tariff	-	-		
5	Interest for Tariff	40.65	25.53		
6	Interest on security deposit	-	-		
7	Guarantee Charge	-	0.07		
8	Total Interest & Finance Charge	40.65	25.60		15.05

10. Interest on Working Capital

10.1. The interest on working capital has been calculated based on the normative formula by the Hon'ble Commission in its Terms and Conditions of Tariff Regulations. It may be mentioned that the working capital requirements of the company to finance the business cycle is generally financed through internal mobilization of funds that remains in the hand of the company such as GPF contributions, pension fund, etc. The funds are liable to receive adequate return for the application of fund.

10.2. The normative values of the components of Working Capital requirements as per revised claims are made as uncontrollable item. The interest on working capital for FY 2013-14 computed by AEGCL against that approved by the Hon'ble Commission is as shown in Table 7 below.

Table 7: AEGCL – Interest on Working Capital

(₹ Crore)

Sl No	Particulars	2013-14		Gain/ Loss	
		Approved	Revised Claims	Contr	Uncontr
1	O&M Expenses- One month		11.54		
2	2 month Receivables		77.95		
3	1% Of GFA		12.62		
4	Total working Capital		102.10		
5	Rate of Interest on WC		14.50 %		
6	Interest on WC	14.52	14.80		(0.28)

11. Other Costs and Bad Debt.

11.1 Other Debit and Net Prior Period Expenses/Income figures have been taken from the annual accounts for the FY 2013-14. Comparing these values with the approved figures by the Hon'ble Commission resulted in loss of ₹ 0.35 Crore in respect of Other Debit and loss of ₹ 1.24 Crore in respect of Net Prior Period Expenses/Income on account of uncontrollable factors as shown in the Table 8 below.

Table 8: AEGCL – Treatment of Other Cost Items and Bad Debt

(₹ Crore)

Sl No	Particulars	2013-14		Gain/ Loss	
		Approved	Actual	Contr	Uncontr
1	Other Debit	-	0.35		(0.35)
2	Provision of Bad Debt	-	-	-	-
3	Net Prior Period Expenses/Income	-	1.24	-	(1.24)
	Total	-	1.59	-	(1.59)

12. Return on equity

- 12.1. As per the Tariff regulations issued by the Hon'ble Commission, a return @ 14% on the equity base is considered as reasonable and hence liable to be recovered through retail Tariff. The AEGCL has shown sign of recovery in the recent years by improving its operational performance and speedy implementation of different schemes. Accordingly, AEGCL has computed the return on equity considering a rate of return @ 14% for FY 2013-14 as shown in table 9.

Table 9: AEGCL – Return on Equity

(₹ Crore)

Sl No	Particulars	2013-14		Gain/ Loss	
		Approved	Revised Claims	Contr	Uncontr
1	Opening Equity Capital	99.93	99.93		
2	Equity addition during the year	-	-		
3	Closing Equity	99.93	99.93		
4	Average Equity	99.93	99.93		
5	Rate of Return on equity	14%	14%		
6	Return on Equity	13.99	13.99		-

13. Taxes

The actual tax implications for FY 2013-14 as against the value approved by the Hon'ble Commission results into an uncontrollable gain of ₹ 2.80 Crore for FY 2013-14 as indicated in Table 10.

Table 10: AEGCL – Provision for Taxes

(₹ Crore)

Sl No	Particulars	2013-14		Gain/ Loss	
		Approved	Actual	Contr	Uncontr
1	Provision of Tax/ Tax Expenses	2.80	-		2.80

14. Non-Tariff Income for FY 2013-14

The amount of Non-Tariff Income mostly comprising of income from investments and misc. receipts, receivable from CTU for utilization of its network for wheeling CSGS energy to some states of the region. The actual amount received during FY 2013-14 is considered in the truing up claim.

Table 11: AEGCL – Non-Tariff Income for FY 2013-14

(₹ Crore)

Sl No	Particulars	2013-14		Gain/ Loss	
		Approved	Actual	Contr	Uncontr
1	Non Tariff Income	46.04	64.73		18.69

15. Aggregate Revenue Requirement for FY 2013-14

Based on above expenses, table below summarizes Aggregate Revenue Requirement for FY 2013-14 for AEGCL in comparison with values approved by the Hon'ble Commission for approval of the Hon'ble Commission.

Table 12: Aggregate Revenue Requirement for FY 2013-14

(₹ Crore)

Sl No	Particulars	FY 2013-14		
		Approved	Actual	Revised
1	PGCIL Charges	212.51	209.30	209.30
2	Operation & Maintenance Expenses	115.22	136.12	136.12
2.1	Employee Cost	99.65	122.96	122.96
2.2	Repair & Maintenance	11.57	8.88	8.88
2.3	Administrative & General Expenses	4.00	4.28	4.28
3	Depreciation	13.91	40.25	40.25
4	Interest and Finance Charge	40.65	25.60	25.60
5	Interest on Working Capital	14.52	14.80	14.80
6	Other Debits	-	0.35	0.35
7	SLDC charges	-	2.31	2.31
8	BST for Pension Trust Fund	88.47	88.47	88.47
9	Provision for Bad Debt	-	-	-
10	Net prior period expenses	-	1.24	1.24
11	Other expenses Capitalised	-	-	-
12	Sub total (1+2+(3 to 10))	485.28	518.44	518.44
13	Return on Equity	13.99	13.99	13.99
14	Provision for tax/ tax paid	2.80	-	-
15	Total Expenditure (12 to 14)	502.07	532.43	532.43
16	Less Non Tariff Income	46.04	64.73	64.73
17	Aggregate Revenue Requirements (15-16)	456.03	467.70	467.70
18	Revenue with approved Tariff	456.03	456.03	456.03
19	Other Income (Misc)	-	-	-
20	Total Revenue Before Subsidy (18+19)	456.03	456.03	456.03
21	Agriculture Subsidy	-	-	-
22	Other subsidy	-	-	-
23	Total Revenue after subsidy	456.03	456.03	456.03
24	Gap/ surplus	-	(11.67)	(11.67)

Note:

1. Break up of SLDC Charges for the FY 2013-14

(₹ Crore)

Sl. No.	Particulars	Amount
1	Employee Cost	1.44
2	Repair & Maintenance	0.78
3	Administrative & General Expenses	0.09
	Total	2.31

2. Depreciation provided in the Actual & Revised Claims columns have been calculated as per Regulation 14 of AERC Tariff Regulations, 2006. But the actual depreciation as per Audited Annual Accounts is ₹ 64.11 Crore (As per Companies Act 1956).
3. BST provided in the Actual & Revised Claims columns are the BST approved by the Hon'ble Commission. But the actual amount of BST calculated on the basis of energy wheeled is ₹ 94.15 Crore.

16. Sharing of Gains & Losses

- 16.1. MYT Regulations has not specified any Mechanism for treatment of Gains and Losses on account of Uncontrollable and Controllable expenses. In absence of this, the methodology considered by the Hon'ble Commission for the previous years for sharing of such gains/ losses is considered in this petition as a reference. In previous year(s) the uncontrollable factors was fully considered as a pass through and controllable factors was considered as per prudent and judicious decision of the Commission. It is expected that the Commission will give due consideration on the claim of the petitioner taking into consideration of the constraints under which the organization is functioning and tries its best for better service with improved performance in coming years.
- 16.2. As indicated above, AEGCL has identified all the expenditure heads under controllable and uncontrollable categories. The gain/ losses arise as a result of Annual Performance Review for FY 2013-14 for AEGCL shall be suitably passed through the tariff as per mechanism specified by the Hon'ble Commission.

17. Sharing of Gains/ Losses for FY 2013-14.

Based on the methodology prescribed in the Regulation, AEGCL has classified various heads of expenses under Controllable & Uncontrollable factors. The head wise losses have been dealt in above sections. During FY 2013-14 AEGCL had incurred a net gain of ₹ 2.41 Crore on account of controllable factors while net loss attributed to uncontrollable factors is ₹ 14.08 Crore resulting in total Revenue Gap of ₹ 11.67 Crore as shown in **Table 13**.

Table 13: AEGCL - Annual Performance for FY 2013-14**(₹ Crore)**

Sr No	Particulars	2013-14			Controllable	Uncontrollable
		Approved	Actual	Revised Claims		
1	PGCIL Charges	212.51	209.30	209.30		3.21
2	Operation & Maintenance Expenses	115.22	136.12	136.12		
2.1	Employee Cost	99.65	122.96	122.96		(23.31)
2.2	Repair & Maintenance	11.57	8.88	8.88	2.69	
2.3	Administrative & General Expenses	4.00	4.28	4.28	(0.28)	
3	Depreciation	13.91	40.25	40.25		(26.34)
4	Interest and Finance Charge	40.65	25.60	25.60		15.05
5	Interest on Working Capital	14.52	14.80	14.80		(0.28)
6	Other Debits	-	0.35	0.35		(0.35)
7	SLDC charges	-	2.31	2.31		(2.31)
8	BST for Pension Trust Fund	88.47	88.47	88.47		-
9	Provision for Bad Debt	-	-	-		-
10	Net prior period expenses	-	1.24	1.24		(1.24)
11	Other expenses Capitalised	-	-	-		-
12	Sub total (1+2+(3 to 10))	485.28	518.44	518.44	2.41	(35.57)
13	Return on Equity	13.99	13.99	13.99		-
14	Provision for tax/ tax paid	2.80	-	-		2.80
15	Total Expenditure (12 to 14)	502.07	532.43	532.43	2.41	(32.77)
16	Less Non Tariff Income	46.04	64.73	64.73		(18.69)
17	Aggregate Revenue Requirements (15-16)	456.03	467.70	467.70	2.41	(14.08)
18	Revenue with approved Tariff	456.03	456.03	456.03		
19	Other Income (Misc)	-	-	-		
20	Total Revenue Before Subsidy (18+19)	456.03	456.03	456.03		
21	Agriculture Subsidy	-	-	-		
22	Other subsidy	-	-	-		
23	Total Revenue after subsidy	456.03	456.03	456.03		
24	Gap/ surplus	-	(11.67)	(11.67)		

Note :

1. Break up of SLDC Charges for the FY 2013-14

(₹ Crore)

Sl. No.	Particulars	Amount
1	Employee Cost	1.44
2	Repair & Maintenance	0.78
3	Administrative & General Expenses	0.09
	Total	2.31

2. Depreciation provided in the Actual & Revised Claims columns have been calculated as per Regulation 14 of AERC Tariff Regulations, 2006. But the actual depreciation as per Audited Annual Accounts is ₹ 64.11 Crore (As per Companies Act 1956).
3. BST provided in the Actual & Revised Claims columns are the BST approved by the Hon'ble Commission. But the actual amount of BST calculated on the basis of energy wheeled is ₹ 94.15 Crore.

18. Revenue for FY 2013-14

18.1. During the FY 2013-14, AEGCL has demanded revenue of ₹ 467.70 Crore as against ₹ 456.03 Crore as approved by the Hon'ble Commission. The same has been considered for the purpose of finding out the revenue gap for FY 2013-14 along with Non Tariff Income.

Table 14: Revenue Gap for FY 2013-14

		(₹ Crore)
Sl No	Particulars	2013-14
1	ARR Originally Approved	456.03
2	Gain /Loss on Account of Uncontrollable factors	14.08
3	Gain /Loss on Account of Controllable factors	(2.41)
4	Revised ARR	467.70
5	Revenue with Approved Tariff	456.03
6	Other Income	-
7	Total Revenue Before Subsidy (5+6)	456.03
8	Agricultural subsidy	-
9	Other Subsidy	-
10	Total revenue after Subsidy (7+8+9)	456.03
11	Revised Gap after treating Gain & Loss due for Controllable & Uncontrollable Factors (4-10)	11.67

18.2. The Hon'ble Commission is requested to approve above Annual Revenue Requirement and allow AEGCL to pass on the Revised Revenue Gap obtained after treating gains/losses for FY 2013-14.

Annual Performance Review for FY 2014-15

19. Estimation of Expenses for the FY 2014-15

The components for the calculation of total expenses for FY 2014-15 are as follow:

- PGCIL Charges
- Operation & Maintenance Cost
- Depreciation
- Interest on Loan and Financial Charges
- Interest on Working Capital
- Other Debits
- BST for Pension Trust Fund
- Return on Equity
- Provision for Tax

19.1 Transmission Losses

The company has achieved a significant reduction in Transmission losses, during recent years. These efforts shall continue and will be enhanced. However, loss reduction is a slow process and becomes increasingly difficult as the loss levels come down. Projected transmission loss for FY 2014-15 is as shown below:

Table 15: Transmission Loss for the FY 2014-15

Particulars	FY 14-15
Energy Injected (MU)	7338
Energy Send Out (MU)	7058
Transmission Loss (MU)	280
Tr. Loss (%)	3.82%

19.2. Funding of CAPEX

- 19.2.1. The funding of Capital Expenditure is envisaged through various sources categorized under headings Grants and Loans. The expenditure projected for FY 2014-15 are proposed to be funded through loan and grant as per funding patterns of the schemes.
- 19.2.2. The details of the Interest and finance charges based on the above funding plan has been discussed in details under paragraph 19.5.5 of the petition.

19.3 Operation & Maintenance Expenses

- 19.3.1. The O&M expenses consists of Employee cost, Administration & General Expenses and Repair and Maintenance expenses. The O&M expenses for FY 2014-15 are as below along with the value approved by the Hon'ble Commission vide Tariff Order.

Table 16: Operation & Maintenance Expenses for FY 2014-15

Particulars	(₹ In Crore)	
	2014-15	
	Approved	Review
Employee Cost	128.95	138.39
Repair & Maintenance	8.73	8.58
Administrative & General Expenses	3.98	4.22
O&M Expenses Total	141.66	151.19

- 19.3.2. The methodology deployed by the company for projection of Employee cost, Administration & General Expenses and Repair and Maintenance expenses have been dealt one by one in the subsequent paragraphs.
- 19.3.3 Employee Cost

Employee expenses include salaries, bonus, other benefits like medical expense reimbursement, LTA, etc. and terminal benefits in the form of pension, gratuity, leave encashment, staff welfare etc.

The Petitioner submits that the employee cost has been estimated considering trend of past year's employee cost, increase in dearness allowance, its merger and its impact on other allowances such as HRA, field allowances, PF, CPF etc. Additionally, increase in salary due to regular increments as well as promotion and new recruitments has also

been considered. Year wise details of Employee Costs along with number of Employees & Sub-stations are tabulated in the table below.

Table 17: Employee Costs along with number of Employees & Sub-stations

FYs	Number of Employees			Total Employees	Employee Cost (₹ Crore)	Number of Grid Sub-Stations
	Under GPF Scheme	Under NPS Scheme	Temporary Staff (Part time Sweeper/Security Guard/Daily Wages)			
As on 31.03.2013 (Audited)	1399	540	422	2361	110.90	49
As on 31.03.2014 (Audited)	1326	722	453	2501	124.40	52
As on 31.01.2015	1244	763	486	2493	116.53	55

While arriving Employee Cost for the FY 2014-15 actual salary paid during 10 months plus estimate for the month of February & March 2015 has been considered. The arrived out figure is ₹ 138.39 Crore.

The Petitioner humbly requests the Hon'ble Commission to approve the proposed expenses of ₹ 138.39 Crore under employee cost for the FY 2014-15 without any disallowance.

19.3.4 Repair & Maintenance Expenses

Repairs & maintenance expenses are directly related to age of the assets, its wear and tear during the period. Considering past trends, it is estimated that the expenditure for the year FY 2014-15 will increase due to presence of vintage assets which require periodical and higher repairs. Further,

there is sometimes need to undertake emergency repairs which have not been provided for in the projections. Thus, these expenses are uncontrollable in nature. The amount of R&M expenses for FY 2014-15 is computed at ₹ 8.58 Crore.

19.3.5 Administration & General Expenses

Administration expenses mainly comprises of rents, telephone and other communication expenses, professional charges, conveyance and traveling expenses etc. The amount of A&G expenses during FY 2014-15 are computed at ₹ 4.22 Crore. AEGCL requests the Hon'ble Commission to approve the proposed expenses under A&G for the FY 2014-15 without any disallowance.

19.4 Depreciation

19.4.1. Depreciation has been calculated taking into consideration the opening balance of assets in the beginning of the year and the provisional capitalization. As specified in Regulation 14 (c) & (f) of AERC (terms & conditions for determination of Tariff) Regulations, 2006, depreciation is calculated as per SLM considering depreciation on opening Fixed Asset to the extent of 90% of the Asset Value. Depreciation on the Assets added during the FYs have been calculated for 180 days assuming the date of commission of the Assets as middle of the Financial Year.

Table 18: Depreciation for the FY 2014-15

(₹ In Crore)

Sl. No.	Assets	Depreciation for FY 2014-15
1	Land & Rights	-
2	Building	0.41
3	Hydraulic	-
4	Other Civil Works	2.38
5	Plant & Machinery	20.22
6	Lines & Cable Net Work	19.35
7	Vehicles	-
8	Furniture & Fixtures	0.13
9	Office Equipment	0.11
	Total	42.60

19.5 Interest on Loan

- 19.5.1. 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 major bearing on the long-term interest expenditure.
- 19.5.2. The Opening balance of GoA Loan for FY 2014-15 amounts to ₹ 255.41 Crore. The normative loan addition in FY 2014-15 is computed at ₹ 70.05 Crore as per the Capex funding plan.
- 1.5.3. The repayment of loan to the tune of 1/10th portion becomes due in every Financial Year.
- 19.5.4. The interest on the loans has been computed @10.00% on the Govt. Loans, 10.50% on Govt. Loans taken from Financial Institutions & 2.75% is rate of penal interest in the event of default the repayment of installments of principal or interest. Accordingly Interest accrued during the FY 2014-15 works out to ₹ 35.80 Crore.
- 19.5.5. The Interest and Finance Charges for FY 2014-15 has been tabulated in Table below.

Table 19: Interest and Finance Charges for FY 2014-15

(₹ In Crore)	
Particulars	2014-15
Interest on State Govt Loans	28.86
Penal Interest	6.94
Sub-Total	35.80
Less: Interest Capitalized	19.82
Net Interest on State Govt Loans (A)	15.98
Other Finance Charges (B)	0.07
Interest on General Provident Fund (C)	5.08
Total (A+B+C)	21.13

GPF balance as on 31.03.2014 is ₹ 59.36 Crore and as on 31.03.2015 is ₹ 62.36 Crore. GPF Interest rate is 8.8% per annum.

19.6 Interest on Working Capital

- 19.6.1. The interest on working capital has been calculated based on the normative working formula by the Hon'ble Commission in its Terms and

Conditions of Tariff Regulations.

- 19.6.2. The rate of interest provided on the working capital is short-term prime lending rate of SBI, which is 14.75%. AEGCL has used the same rate of interest for computing the interest on working capital during FY 2014-15 as shown below:

Table 20: Interest on Working Capital for the FY 2014-15

(₹ In Crore)	
Particulars	2014-15
Interest on Working Capital	
One Months O&M	12.80
Spares @ 1% of GFA	17.11
Receivables -Two months of Transmission Charges	98.82
Total Working Capital	128.73
Interest rate at SBI PLR	14.75%
Interest on Working Capital	18.99

19.7 Return on Equity

- 19.7.1. As per the Tariff regulations issued by the Hon'ble Commission, a return @ 14% on the equity base is considered as reasonable and hence allowable by Hon'ble Commission. The utility also shows definite sign of improvements during last control period. Accordingly, AEGCL has computed the Return on Equity considering a rate of return at 14%.
- 19.7.2. The return on equity has been computed @ 14% on average equity based upon the opening balance of equity and normative additions during the year 2014-15. The equity capital of the company is inherited in the OBS of the company notified in 2005 which was considered as apportioned with the assets. Considering above ROE is claimed on total equity capital. Accordingly, the normative return on equity for FY 2014-15 is computed at ₹ 13.99 Crore as shown in table below.

Table 21: Return on Equity

(₹ In Crore)		
Sl. No.	Particulars	2014-15
1	Opening Equity Capital	99.93
2	Equity addition during the year	-
3	Closing Equity	99.93
4	Rate of Return on equity	14%
5	Return on Equity	13.99

19.8 Revenue Projections for Non-Tariff Income

19.8.1. The income in this category comprises of income from investments with Banks & miscellaneous receipts.

Table 22: Non-Tariff Income for the FY 2014-15

(₹ In Crore)

Sl. No.	Particulars	2014-15
1	Income from Investments:	24.57
2	Miscellaneous Receipts:	32.67
	Grand Total	57.24

19.9. Bulk Supply Tariff (BST) – Terminal Benefits

19.9.1 The Honorable Commission has approved 20 paise as special charge on Bulk Supply Tariff in the Tariff Order dated 21.11.2014. Accordingly the Special Charges on BST @ 20 paise per unit on energy wheeled by AEGCL is computed for the FY 2014-15 as shown in the table below.

Table 23: Bulk Supply Tariff (BST) for FY 2014-15

(₹ In Crore)

Sl. No.	Particulars	2014-15
1	Special Charges on Bulk Supply Tariff	141.16
	Total	141.16

Note: - BST is calculated @ 20 P per Unit adding transmission loss of 280 MU during FY 2014-15 with Energy Send Out during the year 7058 MU.

19.10. Transmission Charge to PGCIL

19.10.1 Transmission charges to PGCIL for the FY 2014-15 has been projected by considering actual bill received up to January 2015 and projection for bill to be received against the wheeling charges of PGCIL for the month of January 2015 to March 2015 as shown in the table below.

Table 24 : Transmission Charge to PGCIL for FY 2014-15

(₹ In Crore)

Sl. No.	Particulars	2014-15
1	Transmission charge to PGCIL	258.69
	Total	258.69

Annual Performance Review for FY 2014-15

(₹ Crore)

Sl No	Particulars	FY 2014-15		
		Approved	Provisional	Revised Claims
1	PGCIL Charges	216.30	258.69	258.69
2	Operation & Maintenance Expenses	141.66	151.19	151.19
2.1	Employee Cost	128.95	138.39	138.39
2.2	Repair & Maintenance	8.73	8.58	8.58
2.3	Administrative & General Expenses	3.98	4.22	4.22
3	Depreciation	13.80	42.60	42.60
4	Interest and Finance Charge	14.05	21.13	21.13
5	Interest on Working Capital	14.92	18.99	18.99
6	Other Debits	-	-	-
7	SLDC charges	2.12	2.44	2.44
8	BST for Pension Trust Fund	133.42	141.16	141.16
9	Provision for Bad Debt	-	-	-
10	Net prior period expenses	-	-	-
11	Other expenses Capitalised	-	-	-
12	Sub total (1+2+(3 to 10))	536.27	636.20	636.20
13	Return on Equity	13.99	13.99	13.99
14	Provision for tax/ tax paid	-	-	-
15	Total Expenditure (12 to 14)	550.26	650.19	650.19
16	Less Non Tariff Income	64.73	57.24	57.24
17	Aggregate Revenue Requirements (15-16)	485.53	592.95	592.95
18	Add : (Gap)/Surplus for FY 2011-12 and FY 2012-13	(23.01)	-	-
19	Net Aggregate Revenue Requirement	462.52	592.95	592.95
20	Revenue with approved Tariff	462.52	462.52	462.52
21	Other Income (Misc)	-	-	-
22	Total Revenue Before Subsidy (20+21)	462.52	462.52	462.52
23	Agriculture Subsidy	-	-	-
24	Other subsidy	-	-	-
25	Total Revenue after subsidy	462.52	462.52	462.52
26	Gap/ surplus	-	(130.43)	(130.43)

Note: Break up of SLDC Charges for the FY 2014-15
(₹ Crore)

Sl. No.	Particulars	Amount
1	Employee Cost	1.45
2	Repair & Maintenance	0.73
3	Administrative & General Expenses	0.26
	Total	2.44

Based on the Annual Performance Review, AEGCL prays before the Commission to review and allow the Tariff of ₹ 592.95 Crore for FY 2014-15.

Revised ARR and Tariff for FY 2015-16

20. Estimation of Expenses for the FY 2015-16

The components for the calculation of total expenses for FY 2015-16 are as follow:

- PGCIL Charges
- Operation & Maintenance Cost
- Depreciation
- Interest on Loan and Financial Charges
- Interest on Working Capital
- Other Debits
- BST for Pension Trust Fund
- Return on Equity
- Provision for Tax

20.1 Transmission Losses

The company has achieved a significant reduction in Transmission losses, during recent years. These efforts shall continue and will be enhanced. However, loss reduction is a slow process and becomes increasingly difficult as the loss levels come down. Projected transmission loss for FY 2015-16 is as shown below:

Table 25: Transmission Loss for the FY 2015-16

Particulars	FY 15-16
Energy Injected (MU)	7935
Energy Send Out (MU)	7646
Transmission Loss (MU)	289
Tr. Loss (%)	3.64%

20.2. Funding of CAPEX

20.2.1. The funding of Capital Expenditure is envisaged through various sources categorized under headings Grants and Loans. The expenditure projected for FY 2015-16 are proposed to be funded through loan and grant as per funding patterns of the schemes. The detailed breakup of funding of capital expenditure during FY 2015-16 are mentioned in Annexure 1.

20.2.2. The details of the Interest and finance charges based on the above funding plan have been discussed in details under paragraph 20.5.5 of the petition.

20.3 Operation & Maintenance Expenses

20.3.1. The O&M expenses for FY 2015-16 has been computed on basis of revised estimates of FY 2014-15 and is consisting of Employee cost, Administration & General Expenses and Repair and Maintenance expenses. The O&M expenses for FY 2015-16 are as below along with the value approved by the Hon'ble Commission vide Multi Year Tariff Order.

Table 26: Operation & Maintenance Expenses for FY 2015-16

Particulars	(₹ In Crore)	
	2015-16	
	Approved	Review
Employee Cost	116.23	154.99
Repair & Maintenance	14.00	8.75
Administrative & General Expenses	4.49	4.29
O&M Expenses Total	134.72	168.03

20.3.2. The methodology deployed by the company for projection of Employee cost, Administration & General Expenses and Repair and Maintenance expenses have been dealt one by one in the subsequent paragraphs.

20.3.3 Employee Cost

Employee expenses include salaries, bonus, other benefits like medical expense reimbursement, LTA, etc. and terminal benefits in the form of pension, gratuity, leave encashment, staff welfare etc.

The Petitioner submits that the employee cost has been estimated considering trend of past year's employee cost, increase in dearness

allowance, its merger and its impact on other allowances such as HRA, field allowances, PF, CPF etc. Additionally, increase in salary due to regular increments as well as promotion and new recruitments has also been considered. Year wise details of Employee Costs along with number of Employees & Sub-stations are tabulated in the table below.

Table 27: Employee Costs along with number of Employees & Sub-stations

FYs	Number of Employees			Total Employees	Employee Cost (₹ Crore)	Number of Grid Sub-Stations
	Under GPF Scheme	Under NPS Scheme	Temporary Staff (Part time Sweeper/Security Guard/Daily Wages)			
As on 31.03.2013 (Audited)	1399	540	422	2361	110.90	49
As on 31.03.2014 (Audited)	1326	722	453	2501	124.40	52
As on 31.01.2015	1244	763	486	2493	116.53	55

While arriving Employee Cost for the FY 2015-16 actual salary paid during 10 months plus estimate for the month of February & March 2015 has been considered. The arrived out figure of ₹ 138.39 Crore has been escalated by 12% on account of increase in dearness allowance and annual increments. The worked out figure for the FY 2015-16 is ₹ 154.99 Crore.

The Petitioner humbly requests the Hon'ble Commission to approve the proposed expenses of ₹ 154.99 Crore under employee cost for the FY 2015-16 without any disallowance.

20.3.4 Repair & Maintenance Expenses

Repairs & maintenance expenses are directly related to age of the assets, its wear and tear during the period. Considering past trends, it is estimated that the expenditure for the year FY 2015-16 will increase due to presence of vintage assets which require periodical and higher repairs. Further, there is sometimes need to undertake emergency repairs which have not been provided for in the projections. Thus, these expenses are uncontrollable in nature. The amount of R&M expenses for FY 2015-16 is computed at ₹ 8.75 Crore.

20.3.5 Administration & General Expenses

Administration expenses mainly comprises of rents, telephone and other communication expenses, professional charges, conveyance and traveling expenses etc. It has been estimated that A&G expenses will increase approximately @ 2% annually. The amount of A&G expenses during FY 2015-16 are computed at ₹ 4.29 Crore. AEGCL requests the Hon'ble Commission to approve the proposed expenses under A&G for the FY 2015-16 without any disallowance.

20.4 Depreciation

- 20.4.1. Depreciation has been calculated taking into consideration the opening balance of assets in the beginning of the year and the provisional capitalization. As specified in Regulation 14 (c) & (f) of AERC (terms & conditions for determination of Tariff) Regulations, 2006, depreciation is calculated as per SLM considering depreciation on opening Fixed Asset to the extent of 90% of the Asset Value. Depreciation on the Assets added during the FYs have been calculated for 180 days assuming the date of commission of the Assets as middle of the Financial Year.

Table 28: Depreciation for the FY 2015-16

(₹ In Crore)

Sl. No.	Assets	Depreciation for FY 2015-16
1	Land & Rights	-
2	Building	0.50
3	Hydraulic	-
4	Other Civil Works	4.68
5	Plant & Machinery	22.87
6	Lines & Cable Net Work	6.70
7	Vehicles	-
8	Furniture & Fixtures	-
9	Office Equipment	0.11
	Total	34.86

20.5 Interest on Loan

- 20.5.1. 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 major bearing on the long-term interest expenditure.
- 20.5.2. The Opening balance of GoA Loan for FY 2015-16 amounts to ₹ 325.46 Crore. The normative loan addition in FY 2015-16 is computed at ₹ 111.75 Crore as per the Capex funding plan.
- 20.5.3. The repayment of loan to the tune of 1/10th portion becomes due in every Financial Year.

20.5.4. The interest on the loans has been computed @10.00% on the Govt. Loans, 10.50% on Govt. Loans taken from Financial Institutions & 2.75% is rate of penal interest in the event of default the repayment of installments of principal or interest. Accordingly Interest accrued during the FY 2015-16 works out to ₹ 46.94 Crore.

20.5.5. The Interest and Finance Charges for FY 2015-16 has been tabulated in Table below.

Table 29: Interest and Finance Charges for FY 2015-16

(₹ In Crore)	
Particulars	2015-16
Interest on State Govt Loans	38.59
Penal Interest	8.35
Sub-Total	46.94
Less: Interest Capitalized	17.17
Net Interest on State Govt Loans (A)	29.77
Other Finance Charges (B)	0.07
Interest on General Provident Fund (C)	5.34
Total (A+B+C)	35.18

GPF balance as on 31.03.2015 is ₹ 62.36 Crore and as on 31.03.2016 is ₹ 65.36 Crore. GPF Interest rate is 8.8% per annum.

20.6 Interest on Working Capital

20.6.1. The interest on working capital has been calculated based on the normative working formula by the Hon'ble Commission in its Terms and Conditions of Tariff Regulations.

20.6.2. The rate of interest provided on the working capital is short-term prime lending rate of SBI, which is 14.75%. AEGCL has used the same rate of interest for computing the interest on working capital during FY 2015-16 as shown below:

Table 30: Interest on Working Capital for the FY 2015-16

(₹ In Crore)	
Particulars	2015-16
Interest on Working Capital	
One Months O&M	14.22
Spares @ 1% of GFA	19.11
Receivables -Two months of Transmission Charges	110.35
Total Working Capital	143.68
Interest rate at SBI PLR	14.75%
Interest on Working Capital	21.19

20.7 Other Expense Items

20.7.1. There is one minor item of costs, Other Debits which has been taken at ₹ 0.21 Crore for the FY 2015-16.

Table 31: Other Expense Items for FY 2015-16

(₹ In Crore)	
Particulars	2015-16
Misc. losses and write off	0.21
Grand Total	0.21

20.8 Return on Equity

20.8.1. As per the Tariff regulations issued by the Hon'ble Commission, a return @ 14% on the equity base is considered as reasonable and hence allowable by Hon'ble Commission. The utility also shows definite sign of improvements during last control period. Accordingly, AEGCL has computed the Return on Equity considering a rate of return at 14%.

20.8.2. The return on equity has been computed @ 14% on average equity based upon the opening balance of equity and normative additions during the year 2015-16. The equity capital of the company is inherited in the OBS of the company notified in 2005 which was considered as apportioned with the assets. Considering above ROE is claimed on total equity capital. Accordingly, the normative return on equity for FY 2015-16 is computed at ₹ 13.99 Crore as shown in table below.

Table 32: Return on Equity

(₹ In Crore)		
Sl. No.	Particulars	2015-16
1	Opening Equity Capital	99.93
2	Equity addition during the year	-
3	Closing Equity	99.93
4	Rate of Return on equity	14%
5	Return on Equity	13.99

20.9 Revenue Projections for Non-Tariff Income

20.9.1. The income in this category comprises of income from investments with Banks & miscellaneous receipts.

Table 33: Non-Tariff Income for the FY 2015-16

(₹ In Crore)

Sl. No.	Particulars	2015-16
1	Income from Investments:	18.83
2	Miscellaneous Receipts:	32.68
	Grand Total	51.51

20.10. Bulk Supply Tariff (BST) – Terminal Benefits

20.10.1 The Honorable Commission has approved 20 paise as special charge on Bulk Supply Tariff in the Tariff Order dated 21.11.2014. Accordingly the Special Charges on BST @ 20 paise per unit on energy wheeled by AEGCL is computed for the FY 2015-16 as shown in the table below.

Table 34: Bulk Supply Tariff (BST) for FY 2015-16

(₹ In Crore)

Sl. No.	Particulars	2015-16
1	Special Charges on Bulk Supply Tariff	152.92
	Total	152.92

Note: - BST is calculated @ 20 P per Unit adding transmission loss of 289 MU during FY 2015-16 with Energy Send Out during the year 7646 MU.

20.11. Transmission Charge to PGCIL

20.11.1 Transmission charges to PGCIL for the FY 2015-16 has been projected @10% increase over the actual PGCIL charges of ₹ 258.69 Crore for the FY 2014-15(considered actual bill received up to January 2015 and projection for bill to be received against the wheeling charges of PGCIL for the month of January 2015 to March 2015) as shown in the table below.

Table 35: Transmission Charge to PGCIL

(₹ In Crore)

Sl. No.	Particulars	2015-16
1	Transmission charge to PGCIL	284.56
	Total	284.56

Revised ARR and Tariff for FY 2015-16

(₹ Crore)

Sl No	Particulars	FY 2015-16		
		Approved ARR	Revised ARR	ARR Gap
1	PGCIL Charges	257.14	284.56	(27.42)
2	Operation & Maintenance Expenses	134.72	168.03	
2.1	Employee Cost	116.23	154.99	(38.76)
2.2	Repair & Maintenance	14.00	8.75	5.25
2.3	Administrative & General Expenses	4.49	4.29	0.20
3	Depreciation	10.37	34.86	(24.49)
4	Interest and Finance Charge	85.66	35.18	50.48
5	Interest on Working Capital	18.53	21.19	(2.66)
6	Other Debits	-	0.21	(0.21)
7	SLDC charges	2.15	2.65	(0.50)
8	BST for Pension Trust Fund	105.30	152.92	(47.62)
9	Provision for Bad Debt	-	-	
10	Net prior period expenses	-	-	
11	Other expenses Capitalised	-	-	
12	Sub total (1+2+(3 to 10))	613.87	699.60	(85.73)
13	Return on Equity	13.99	13.99	-
14	Provision for tax/ tax paid	2.80	-	2.80
15	Total Expenditure (12 to 14)	630.66	713.59	(82.93)
16	Less Non Tariff Income	55.71	51.51	4.20
17	Aggregate Revenue Requirements (15-16)	574.95	662.08	(87.13)
18	Revenue with approved Tariff	574.96	574.96	
19	Other Income (Misc)	-	-	
20	Total Revenue Before Subsidy (18+19)	574.96	574.96	
21	Agriculture Subsidy	-	-	
22	Other subsidy	-	-	
23	Total Revenue after subsidy	574.96	574.96	
24	Gap/ surplus	0.01	(87.12)	

Note: Break up of SLDC Charges for the FY 2015-16

(₹ Crore)

Sl. No.	Particulars	Amount
1	Employee Cost	1.63
2	Repair & Maintenance	0.75
3	Administrative & General Expenses	0.27
	Total	2.65

Based on the Annual Performance Review, AEGCL prays before the Commission to review and allow the Tariff of ₹ 662.08 Crore as Transmission Tariff for FY 2015-16.

Annexure 1

SCHEME FOR FUNDING DURING FY 2015-16

(RS. CRORE)

SL. NO.	PARTICULARS	HEAD/SCHEME	LOAN	GRANT
1	Transformer for Azara	Plan	9.00	
2	Fund required for skill development of employees	Plan	1.70	
3	Re-Conductoring of 132 KV D/C Salakati-Dhaligaon line with STACIR Conductor	Plan	20.00	
4	Kukurmara , Kokrajhar, etc.	NLCPR	3.79	34.08
5	Umrangsoo Sub-Station	NEC	0.26	2.31
6	220 KV line from Biswanath Chariali to Silapathar with two numbers S/s at Narayanpur & Silapathar	AIFA	13.00	117.00
7	Augmentation of Transformer Capacity at Sarusajai, Dalbari, Narangi, Pailapool S/s	AIFA	2.00	18.00
8	Line & S/s at Saraiguli (Pathsala)	AIFA	2.00	18.00
9	220 KV Line & S/s (Lanka) for evocation of Lower Kapili Power	AIFA	10.00	90.00
10		ADB Counterpart	30.00	
11		ADB		90.00
12		World Bank		100.00
13		Counterpart for World Bank	20.00	
	Total		111.75	469.39

Total Fund during 2015-16

581.14

Transmission and SLDC Charges

Sl. No.	Particulars	FY-2013-14	FY 2014-15	FY 2015-16
1	Total Aggregate Revenue Requirement (Rs. In Crore)	467.7	592.95	662.08
2	Anticipated Transmission (MU)	6276.82	7058	7646
3	Transmission Loss%	4.08	3.82	3.64
4	Average Transmission Charge (Rs./ unit) [(a)/((b)*10)]	0.75	0.84	0.87
5	Transmission Charge for Long Term Open Access consumer (Rs./kW/month)	289.24	335.91	321.71
6	Transmission Charge for Short Term Open Access consumer (Rs./MW/day)	9509.24	11043.65	10576.78
7	SLDC charge Rs./MW/day	46.97	45.44	42.33