GUJARAT ELECTRICITY REGULATORY COMMISSION

Tariff Order

Determination of ARR

&

Tariff for FY 2024-25

Jubilant Infrastructure Limited

(JIL)

Case No. 2369 of 2024

31st March 2025

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(GERC)

GANDHINAGAR

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ABBREVIATIONS

A&G	Administrative and General
ARR	Aggregate Revenue Requirement
CAPEX	Capital Expenditure
Cr.	Crore
DGVCL	Dakshin Gujarat Vij Company Limited
DSM	Deviation Settlement Mechanism
EA, 03	Electricity Act, 2003
EHV	Extra High Voltage
F & A	Finance and Accounts
FPPPA	Fuel and Power Purchase Price Adjustment
FY	Financial Year
GERC	Gujarat Electricity Regulatory Commission
GFA	Gross Fixed Assets
HT	High Tension
kV	Kilo Volt
kVA	Kilo-Volt Amperes
kW	Kilo-Watt
kWh	Kilo-Watt Hour
LF	Load Factor
LT	Low Tension
MU	Million Units (Million kWh)
MVA	Mega Volt Ampere
MW	Mega Watt
MYT	Multi Year Tariff
GFA	Gross Fixed Assets
NFA	Net Fixed Assets
O&M	Operation & Maintenance
R&M	Repairs & Maintenance
RoE	Return on Equity
RPO	Renewable Purchase Obligation
SBI	State Bank of India
SERC	State Electricity Regulatory Commission
SEZ	Special Economic Zone
T&D	Transmission & Distribution
UI	Unscheduled Interchange
w.e.f	With effect from
WDV	Written Down Value
YoY	Year on Year

Before the Gujarat Electricity Regulatory Commission at Gandhinagar

Case No. 2369 of 2024

Date of the Order: 31st March 2025

CORAM

Anil Mukim, Chairman

Mehul M. Gandhi, Member

S. R. Pandey, Member

ORDER

1. Background and Brief History

1.1 About Jubilant Infrastructure Limited

The Petitioner has submitted that Jubilant Infrastructure Limited (hereinafter referred to as “JIL” or the “Petitioner”) is a Company incorporated in 2008 under the provisions of Companies Act, 1956 and is a wholly owned subsidiary company of Jubilant Ingrevia Limited. JIL is developing a sector-specific Special Economic Zone (SEZ) for Chemicals at Vilayat, District: Bharuch. The area of JIL-SEZ is about 125.72.42 Hectares. The Ministry of Commerce and Industry, Government of India has approved JIL as a Developer to set up Infrastructure facilities in the JIL- SEZ area.

JIL, by virtue of the Notification No. 528 (E) dated 3rd March, 2010, issued by the Department of Commerce, Government of India, obtained the status of deemed distribution licensee in JIL-SEZ area. The Commission vide its letter no. GERC/Legal/2011/SEZ/123 dated 18th January, 2011 recognized M/s. Jubilant infrastructure Ltd. as a deemed distribution licensee for distribution of electricity in the JIL-SEZ area at Vilayat, Bharuch district.

1.2 Background

It is submitted that Jubilant Infrastructure Limited (JIL), a distribution licensee, filed its Petition on 27th April, 2012 under Section 62 of the Electricity Act, 2003, read in conjunction with Gujarat Electricity Regulatory Commission (Multi-Year Tariff) Regulations, 2011, for determination of Aggregate Revenue Requirement (ARR) of its Distribution Business for the control period from FY 2011-12 to FY 2015-16 and determination of tariff for Retail supply for FY 2012-13.

The Commission conducted the preliminary scrutiny and admitted the Petition on 29th May, 2012, as Case No. 1220 of 2012. After conducting the due Regulatory proceedings as prescribed under the Act, the Commission notified the Tariff Order in Case No. 1220 of 2012 on 29th September, 2012 with following observations / ruling and directives to the Petitioner:

- The Petitioner has submitted the combined expenses and ARR of generation and distribution business which is not in line with GERC (Multi-Year Tariff) Regulations, 2011.
- The Petitioner has proposed to source power from own Gas -based Power Plant at a substantially higher projected variable cost of generation than the market. The Commission did not approve the utilization of power from JIL‟s own generation system in view of its prohibitively high cost.
- The Commission directs JIL to procure the power from DGVCL/GUVNL or any other sources at competitive rate, as utilization of power from its own generation facility is prohibitively high.
- As the licensed area of JIL has two licensees, viz. DGVCL and JIL, in the light of provisions of Section 62 of the Electricity Act, 2003, the Commission decides to fix only maximum ceiling of tariff for retail sale of electricity. Consequently, the Commission decides that the DGVCL tariff approved in the Commission's Tariff Order dated 2nd June, 2012, will be the maximum ceiling for JIL.
- For the remaining years of the control period, i.e. for FY 2013-14 to FY 2015-16, the Commission directs the Petitioner to file the petition on or before 30th November, 2012 in accordance with GERC (MYT) Regulations 2011.
- The Commission under the Directives section directed the Petitioner to maintain separate details of generation and distribution business and shall maintain an Allocation Statement so as to enable the Commission to clearly identify the direct and indirect costs relating to such business to determine the transfer price at which electricity is supplied by the Generation Business of the distribution licensee to its Retail supply business. The Commission also directed the Petitioner to initiate action for procurement of power under competitive bidding route as per the guidelines specified by Government of India and submit the proposal for purchase of power to the Commission for its Approval.

Operationalisation of Distribution license

Although the Petitioner has taken the Distribution License from Commission vide its letter dated 18th January, 2011, but on account of certain reasons such as low load demand, variability in load and being new to the distribution business, the distribution activities not taken forward to move as Licensee at that point of time in the year 2012-13.

Thereafter, the Petitioner approached the Commission and filed a petition during June, 2021 after readiness of the distribution Network at SEZ area having a clear insight about present load in its license area including the future load demand in the licensed area. The Petitioner prayed before the Commission to allow the Petitioner to start distribution business in licensed area as a distribution licensee. Upon the request of the Petitioner, the Commission vide its Order dated 22nd July, 2021 allowed the Petitioner to initiate operations as a Distribution Licensee and to source power directly from other distribution companies, generating sources, power exchanges and other option available in Indian Power Market and to get the benefit of competitive power market pricing, under various time horizons as per load requirements.

Approval for power procurement plan

As directed by the Commission in Tariff Order in Case No. 1220 of 2012 on 29th September 2012, the Petitioner approached the Commission with the petition seeking approval of Power Procurement Plan (1st July, 2023 to 30th June, 2024), adoption of Tariff discovered through competitive bidding process, approval for executing Power Purchase Agreement with successful bidder, purchase of balance power from Dakshin Gujarat Vij Company Limited (DGVCL) and Power Exchange (PX) under the provisions of Sections 63 and 86 (1) (b) of the Electricity Act, 2003 read with guidelines under Notification No. 02 of 2013 - GERC (Guidelines for Procurement of Power by Distribution Licensees), 2013.

The Commission vide order dated 3rd August, 2024 in Petition No. 2226 of 2023 accord its approval for procurement of power through following ways with certain modification in the PPA to be signed with generator.

1. 4 MW power from Philips Carbon Black Ltd as per the rate discovered in competitive bidding conducted on DEEP portal for the period from 01.07.2023 to 30.06.2024

2. 8 MW power from DGVCL by executing the PPA for the period of one year starting from 01.07.2023.
3. Procurement of power, if any required, from the Power Exchanges or any other means or through entities via bilateral mode as permissible under GERC Regulations.

The Commission also decided that as the Commission has not determined ARR, and tariff of the Petitioner the Tariff Rate determined for the consumers of DGVCL for FY 2023-24 be applicable to the Petitioner consumer as ceiling tariff.

1.3 Background of the present Petition

Jubilant Infrastructure Limited (JIL), as a Distribution Licensee, has filed present Petitions under Section 62 of the Electricity Act, 2003, read in conjunction with the Gujarat Electricity Regulatory Commission (Multi-Year Tariff) Regulations, 2016 (hereinafter referred to as the GERC (MYT) Regulations, 2016), for Determination of ARR and Tariff for FY 2024-25, on 30th April, 2024.

Gujarat Electricity Regulatory Commission (hereinafter referred to as 'GERC' or the ('Commission') notified the GERC (MYT) Regulations, 2016 on 29th March, 2016, which was applicable for determination of tariff in all cases covered under the Regulations from 1st April, 2016 until 31st March, 2021. The Commission, vide Suo-Motu Order No. 2264 of 2023 dated 5th December, 2023, directed all the concerned Utilities to file the tariff application for approval of true-up for FY 2022-23 and determination of Aggregate Revenue Requirement (ARR) and Tariff for FY 2024-25 based on principles and methodology as provided in the GERC (MYT) Regulations, 2016 on or before 12th January, 2024.

Regulation 17.2 (b) of the GERC (MYT) Regulations, 2016 provides for submission of Petition comprising Truing up for FY 2022-23, ARR for FY 2024-25 and Tariff for FY 2024-25.

1.4 Registration of the Current Petition and Public Hearing Process

The Petitioner has submitted the current Petition for and Determination of Tariff and

ARR for FY 2024-25 on 30th April, 2024. After technical validation of the petition, it was registered on 2nd July, 2024 as Case No. 2369 of 2024 and as provided under Regulation 29.1 of the GERC (MYT) Regulations, 2016, the Commission has proceeded with this Tariff Order.

In accordance with Section 64 of the Electricity Act, 2003, JIL was directed to publish its application in newspapers to ensure wide public participation for inviting objections / suggestions from the stakeholders on the present petition.

The Public Notice, inviting objections / suggestions from the stakeholders on the petition, was published in the following newspapers:

Table 1.1 : List of newspapers in which Public Notice was published by the Petitioner

Sl. No.	Particulars	Language	Date of Publication
1	Business Standard	English	13.07.2024
2	Sandesh	Gujarati	13.07.2024
3	Divya Bhaskar	Gujarati	13.07.2024

The Petitioner also placed the public notice and the petition on its website (www.jubilantingrevia.com/sez) inviting objections and suggestions. The interested parties / stakeholders were asked to file their objections / suggestions on the petition on or before 12th July, 2024. The Commission also placed the petition on its website (www.gercin.org) for information and submitting objections/ suggestions by the stakeholders.

The Petitioner as well as the Commission has not received any objections / suggestions on the Tariff Petition filed by the Petitioner for determination of ARR and tariff for FY 2024-25.

1.5 Approach of this Order

The GERC (MYT) Regulations, 2016, provide for Truing up for the previous year and Determination of Tariff for the ensuing year. JIL has approached the Commission with the present Petition for Determination of Tariff and ARR for FY 2024-25 stating that it has operationalized the distribution business activities in the licensed area from August 2023 only.

Determination of ARR and Tariff for FY 2024-25 has been considered as per the GERC (Multi- Year Tariff) Regulations, 2016.

In response to the additional details sought by the Commission, the petitioner vide affidavit dated 11th September 2024 and 28th October 2024 has submitted revised Petition to the Commission stating that due to inadvertent error committed in the reporting of the opening GFA at starting of FY 2023-24 in the original petition filed with the Commission and change in the power procurement plan, the Petitioner has decided to file a revised petition with necessary corrections in the opening GFA for FY 2023-24 and power procurement plan and corresponding ARR parameters and tariff for FY 2024-25. Accordingly, the Commission has considered the revised petition filed by the petitioner for the purpose of determination of ARR and tariff for FY 2024-25.

1.6 Contents of this Order

The Order is divided into **nine Chapters** as detailed under: -

1. The **First Chapter** provides a brief background regarding the Petitioner, the Petitions on hand and approach adopted in this Order.
2. The **Second Chapter** outlines the summary of JIL's Petitions.
3. The **Third Chapter** details the Determination of ARR for the FY 2024-25.
4. The **Fourth Chapter** deals with the Determination of Tariff for FY 2024-25.
5. The **Fifth Chapter** deals with the Compliance of Directives.
6. The **Sixth Chapter** deals with FPPPA Charges.
7. The **Seventh Chapter** deals with Determination of the Wheeling Charges and Cross-Subsidy Surcharge.
8. The **Eighth Chapter** deals with Green Tariff.
9. The **Nineth Chapter** deals with the Tariff Philosophy and Tariff Proposal.

2. Summary of JIL's Petition

2.1 Introduction

This Chapter deals with highlights of the Petition as submitted by JIL for Approval of ARR for FY 2024-25 and Determination of Tariff for FY 2024-25.

2.2 ARR for FY 2024-25

JIL in its Petition has projected ARR for FY 2024-25, as detailed below:

Table 2.1: ARR Projected for FY 2024-25

(Rs. Crore)

Sr. No.	Particulars	Projections
1	Power Purchase Expenses	47.62
2	O&M Expenses	0.86
3	Depreciation	0.87
4	Interest & Finance Charges	1.23
5	Interest on Working Capital	0.55
6	Provision for bad debts	0.00
7	Contingency Reserve	0.08
8	Return on Equity @ 14%	0.72
9	Income tax	0.00
10	Less: Non-Tariff Income	0.00
11	**Total Aggregate Revenue Requirement**	**51.92**

2.3 Revenue Gap/(Surplus) for FY 2024-25

Based on the ARR for FY 2024-25 given in the Table above, the estimated revenue Gap/(Surplus) for FY 2024-25 at existing tariff is shown in the following Table:

Table 2.2: Revenue Gap/(Surplus) claimed for FY 2024-25

(Rs. Crore)

Sr. No.	Particular	Claimed
1	ARR for FY 2024-25	51.92
2	Revenue with existing tariff	56.28
3	**Revenue Gap / (Surplus)**	**(4.36)**

2.4 Tariff Proposal

JIL has submitted that at present the consumers in its license area are sourcing power at HTP-I tariff only. During FY 2024-25, the Petitioner would like to charge the applicable tariff rate (energy charges) along with applicable FPPPA for HTP-I having connected load (above 500 kVA and up to 2500 kVA) and (above 2500 kVA) as proposed below:

- HTP-I consumers (above 500 kVA and up to 2500 kVA) - Rs. 3.90/ kWh
- HTP-I consumers (above 2500 kVA) - 4.00/ kWh

The Petitioner has requested the Commission to approve the above rate along with applicable FPPPA for FY 2024-25.

2.5 JIL's Prayers to the Commission

a) To condone the delay, occurred in filing of the present petition;

b) Admit the Petition for Aggregate Revenue Requirement for FY 2024-25 and tariff determination for FY 2024-25;

c) Approve the aggregate revenue requirement for FY 2024-25;

d) Approve base FPPPA and base power purchase cost as proposed by the Petitioner;

e) Approve Wheeling ARR and corresponding charges for wheeling of power;

f) Approve Cross Subsidy Surcharges, if any;

g) Approve introduction of green tariff in ensuring year;

h) Approve Tariff Schedule as proposed by the Petitioner;

i) Allow additions/ alterations/ changes modifications to the application at a future date;

j) Allow any other relief, order or direction, which the Commission deems fit to be issued;

k) Condone any inadvertent omissions/errors/shortcomings and permit the Petitioner to add/change/modify/alter this filing and make further submissions as may be required at a future date.

3. Determination of ARR for FY 2024-25

This Chapter deals with the determination of Aggregate Revenue Requirement for FY 2024-25.

3.1 Energy Sales

Petitioner's submission

The Petitioner has submitted that it has started the distribution business w.e.f. 26th August, 2023. At present, the development of SEZ is in the advanced stages. The consumer category wise energy sale projections for FY 2024-25 as per the current consumer base is as shown in the Table Below:

Table 3.1: Energy Sales projected for FY 2024-25

(MUs)

Consumer Category	Projected Energy Sales
HT & EHT Category	
HTP-I	70.81
HTP-III	NIL
Low Voltage Category	
LTMD	NIL
GLP	NIL
TEMP	NIL
Non-RGP	NIL
RGP	NIL
Total	**70.81**

Number of Consumers and Connected Load

The Petitioner has submitted that it is developing a sector-specific Special Economic Zone (SEZ) for manufacturing of specialty Chemicals at Vilayat, District: Bharuch. The consumers mainly served by it in the license area belong to HTP-I category contracted for 100 kVA and above load for regular power supply and those requiring the power supply for the purposes and Common utility services like DCS, WTP, AWCS, etc. The present occupancy of the consumers in the license area along with the contract demand and voltage level of Supply is provided in Table below:

Table 3.2: Details of Consumer their Contract demand and supply voltage FY 2023-24

Sr. No.	Name of Consumers	Plot Size (Acres)	Contract Demand	Voltage level
1	Jubilant Ingrevia Limited Unit#1	19.64	3500 kVA	11 kV
2	Jubilant Ingrevia Limited Unit#2	10.96	2000 kVA	11 kV
3	Jubilant Ingrevia Limited Unit#4	10.00	2500 kVA	11 kV
4	Jubilant Infrastructure Limited (Boiler, ADM Building, Utilities, etc.)	269.96	1250 kVA	11 kV
	Total Load in kVA		**9250 kVA**	

As per the estimate prepared by the Petitioner based on the established consumers and anticipated consumers during FY 2024-25, the expected number of consumers and corresponding connected load projected for FY 2024-25 is given in the Table below:

Table 3.3: Projected Consumer Numbers and Connected Load in FY 2024-25

Category	No. of consumers	Contract Demand in kVA
HTP 1		
Up to 2500 kVA of billing demand	04	7250
Above 2500 kVA of billing demand	01	3500
Total	**05**	**10750**

Commission's Analysis

The Commission has examined the Energy Sales forecasted by the Petitioner for FY 2024-25. It is observed that the Petitioner has projected the sales quantum based on consumption pattern of the existing consumer base in FY 2023-24 which consists of four consumers under HTP-I tariff category having aggregate load demand of 7250 kVA along with proposed addition of one consumer under HTP-I tariff category having load demand of 1250 kVA. The Petitioner has also submitted the excel based calculation for projection of sales for FY 2024-25 in its reply to data gaps.

Accordingly, the Commission approves the Energy Sales as projected by the Petitioner for FY 2024-25 and any variation in the actual Energy Sales will be considered during the truing up. The approved Energy Sale for FY 2024-25 is given in the Table below:

Table 3.4: Energy sales approved for FY 2024-25

(MUs)

Particulars	Claimed in Petition	Approved in this Order
Energy Sales	70.81	70.81

3.2 Distribution Losses

Petitioner's submission

The Petitioner has requested the Commission to approve the Distribution Loss for FY 2024-25 as 1.34%. The Petitioner has submitted that it shall host primarily the high-end industrial consumers where availability of 24x7 quality power is crucial for their business. Considering the type and the requirement of the consumers, the Petitioner has created state of art power distribution network in SEZ area which is spread over an area of 125.72.42 Hectors of area. The Petitioner has developed a 66 kV Switchyard/Sub-Station to source power from Grid and connected through double circuit line including 11 kV network to supply power to consumers in the SEZ area and also to manage the utility services.

Based on total energy Input to 66 kV level and energy sale to consumers connected at 11 kV network during FY 2023-24, the Petitioner has proposed Distribution Losses for FY 2024-25 as shown in the Table below:

Table 3.5: Distribution Losses projected for FY 2024-25

(%)

Particulars	Projection
Distribution Losses	1.34%

Commission's Analysis

With regards to Commission's query for projection of Distribution Losses of 1.34% for FY 2024-25, the Petitioner has submitted that it has started distribution business w.e.f. August 2023. During FY 2023-24 (from Aug-2023), the total input energy at distribution periphery (66 KV) was 33.80 Mus and recorded sale to various consumers was 33.32 Mus, this translates to distribution loss of 1.41%. However, the Petitioner has considered lower trajectory of distribution loss for FY 2024-25 as 1.34%.

Keeping in view the submission of the Petitioner that it has considered lower distribution losses for FY 2024-25 as compared to actual distribution losses during FY 2023-24 (from Aug-2023), the Commission approves Distribution Losses for the FY 2024-25 as detailed in the Table below:

Table 3.6: Distribution Losses approved for FY 2024-25

(%)

Particulars	Claimed in Petition	Approved in this Order
Distribution Losses	1.34%	1.34%

3.3 Power Purchase requirement and Energy Balance

Petitioner's submission

The Petitioner has submitted that the projection of energy procurement and energy balance for FY 2024-25 is based on projection of consumer category wise sales and projected distribution loss in the network. The profile of the existing and upcoming consumer during FY 2024-25 demands 24x7 un-interrupted power hence the Petitioner has to plan the power procurement at peak demand level at all the time. It is necessary for the Petitioner to provide reliable and quality power supply to is consumers without any interruptions.

In view of supplying uninterrupted power to the consumers in the license area, the Petitioner has obtained the connectivity from GETCO at 66 kV voltage level and developed the distribution network in the license area.

As directed by the Commission in earlier Tariff Order in Case No. 1220 of 2012 on 29th September, 2012, the Petitioner approached the Commission with the petition seeking approval of Power Procurement Plan (1st July, 2023 to 30th June, 2024), adoption of Tariff discovered through competitive bidding on DEEP portal, approval for executing Power Purchase Agreement with bidder, purchase of balance power from Dakshin Gujarat Vij Company Limited (DGVCL) as licensee to licensee power purchase agreement and to meet the incremental power need from Power Exchange (PX).

The Commission vide order dated 3rd August, 2024 in Petition No. 2226 of 2023 accord its approval for procurement of power through following ways with certain modification in the PPA to be signed with generator.

1 4 MW power from Philips Carbon Black Ltd as per the rate discovered in competitive bidding conducted on DEEP portal for the period from 1st July, 2023 to 30th June, 2024
2 8 MW from DGVCL by executing the PPA for the period of one year from 1st July, 2023.
3 Procurement of power, if any required, from the Power Exchanges or any other means or through entities via bilateral mode as permissible under GERC Regulations.

During the ensuing year FY 2024-25, the Petitioner proposed to meet its power requirement from the above sources through Short term power purchase. The Petitioner is in the process of extending the agreement with the above entities. Subsequently after the load growth in the license area, the petition strives for medium / long term power procurement arrangement.

Energy Balance

Petitioner's submission

The Petitioner has submitted that the total energy requirement at distribution periphery would be around 71.77 MU for FY 2024-25 as per the distribution loss projected by the Petitioner. The said power is proposed to be purchased from different sources, (i) Philips Carbon Black Ltd (PCBL), (ii) 8 MW from DGVCL and (iii) remaining power, if any required, from the Power Exchanges. As per the Power Purchase Agreement executed with PCBL, the delivery point of power supply would be at State Transmission Utility (STU) / GETCO level and power from Power Exchange would be available at Central Transmission Utility (CTU) level. From STU / CTU level, loss would be in the account of the Petitioner; hence, the power purchase quantum would be determined accordingly. Supply from DGVCL is available at Discom periphery. The energy balance for JIL for FY 2024-25, including power purchase quantum based on transmission losses, is as given in the Table below:

Table 3.7: Energy Requirement and Energy Balance projected by the Petitioner for FY 2024-25

(MUs)

Sr. No.	Particulars	Projection
1	Energy sales to end consumer	70.81
2	Distribution Losses (%)	1.34%
3	Distribution Losses	0.96
4	**Energy Requirement at the periphery of distribution licensee**	**71.77**
a	3 MW Power from GMR Energy Trading Ltd	10.39
b	4 MW power from Philips Carbon Black Ltd (PCBL)	33.69
c	Power from DGVCL 8 MW	7.06
d	Power from power exchange	20.63
5=a + b + c + d	Total energy requirement from above sources at the periphery of distribution licensee	71.77
	Power purchase quantum at injection level considering loss	
i	3 MW Power from GMR Trading injection at GETCO level, STU loss considered	10.80
ii	4 MW power from Philips Carbon Black Ltd (PCBL), injection at GETCO level, STU loss considered	35.04
iii	Power from power exchange, injection at CTU level, CTU & STU loss considered	22.17
iv	Power from DGVCL 8 MW, injection at Discom level	7.06
6=i + ii + iii + iv	**Total power purchase quantum**	**75.08**

It is further submitted that in the above energy balance, following has been considered while determining the power purchase quantum:

- Power from GMR Energy Trading at GETCO level for the period from Nov-2024 to March -202, 3 MW, RTC basis as per tariff of Rs. 5.10 / kWh approved by the Commission in Case No. 2378 of 2024.
- Power from Philips Carbon Black Ltd (PCBL), injection at GETCO level is considered as 4 MW supply for 24 hours for the Period from April 2024 to March 2025 at the Tariff of Rs. 5.40 / kWh;
- Power from DGVCL is considered as 7.06 MU based on drawal pattern of FY 2023-24;
- Remaining power is considered to be purchased from Power Exchange, Actual rate (Rs. 4.50 / kWh) of purchase from exchange during Aug 2023 to March 2024

has been considered.

- GETCO / STU loss of 3.84% (as per GERC GETCO order for FY 2024-25) and CTU loss of 3.25% (based on recent CTU loss data) has been considered.

Commission's Analysis

The Commission has considered the submission of the Petitioner with regard to power purchase requirement and projection of energy balance for FY 2024-25. As per the submission of the Petitioner, it has planned to meet energy requirement from different sources as under:

(a) Short term bilateral arrangement with different sources (Philips Carbon Black Ltd - PCBL and GMR Trading Co Ltd) - the delivery point for supply of power supply is at State Transmission Utility (STU) level and therefore applicability of STU losses (3.84%) is considered by the Petitioner for estimation of power procurement quantum for FY 2024-25 from these sources.

(b) Power Purchase from Power Exchange: The Petitioner has considered applicability of CTU losses (3.25%) and STU losses (3.84%) for estimation of the power purchase quantum from Power Exchange.

(c) Power Purchase from DGVCL: As per Agreement with DGVCL, the delivery point for supply of energy is at distribution periphery and therefore the Petitioner has not considered STU/CTU losses for purchase of power from DGVCL.

Considering the approved energy sales and the distribution losses for the FY 2024-25 and submission of the Petitioner, the Commission approves the Energy requirement at distribution periphery and Energy Balance as detailed in Tables below:

Table 3.8: Energy Balance approved for FY 2024-25

Sr. No.	Particulars	Unit	Approved
1	Energy sales to end consumer	Mus	70.81
2	Distribution Losses	%	1.34%
3	Distribution Losses	MUs	0.96
4	Energy Requirement at the periphery of distribution licensee	**MUs**	**71.77**

Sr. No.	Particulars	Unit	Approved
5	STU Transmission Losses for purchase of power from sources other than DGVCL	%	3.84%
		MUs	2.58
6	**Energy Input to Transmission System**	**MUs**	**74.35**
7	CTU Losses for purchase of power from Power Exchange	%	3.25%
		MUs	0.72
8	**Total Energy Requirement**	**MUs**	**75.08**

3.4 Estimation of Power Purchase cost and RPO Compliance

The Petitioner has considered purchase of power from various sources and estimated power purchase expenses and RPO compliance for FY 2024-25 as submitted hereinunder:

3.4.1 Power Purchase through DEEP Portal on Short term basis

Petitioner's submission

The Petitioner has submitted that the power requirement in the licence area is estimated to around 10-11 MW for FY 2024-25. After operationalization of the distribution license in August, 2023 and load development in the area, the Petitioner has initiated the power procurement through deep portal by issuing Tender No. JIL/MEE/US/SEZ-Power Supply/2023/E293 and Event No. JUBILANT INFRASTRUCTURE LIMITED/Short/23-24/ET/54 dated 19th May, 2023 for 4 MW RTC power wherein the single bidder i.e., M/s Phillips Carbon Black Limited (PCBL) agreed to supply the power at Rs. 5.50 per kWh to the Petitioner for a period of one-year w.e.f. 01.06.2023 to 31.05.2024. Subsequently, during FY 2024-25, the Petitioner has issued Request for Proposal (RfP) for procurement of power through competitive bidding on DEEP portal on 20.06.2024 to commence its operation as distribution licensee for 4 MW RTC power from 1st August 2024 to 31st July 2025 and 3 MW RTC Power from 1st September to 31st July 2025 wherein single bidder namely M/s. GMR Energy Trading Pvt Ltd for 3 MW RTC and M/s. Phillips Carbon Black Limited (PCBL) for 4 MW RTC power agreed to supply power initially at Rs. 5.20 per kWh and Rs. 5.60 per kWh at delivery point (GETCO level) for period as specified in the RfP. After negotiation, the rate is revised to Rs. 5.10 per kWh. The Petitioner has approached the Commission through a petition for adoption of tariff under Section 63 of the Act. The Commission vide order dated 23.09.2024 in Petition No. 2378 of 2024 approved the rate discovered through competitive bidding and adopted the tariff as given in the table below with certain modification in the PPA.

Sr. No.	Period	Bidder's Name	Capacity (MW)	Tariff (Rs/ Unit)
1	01.08.2024 to 31.07.2025	Phillips Carbon Black Limited	4	5.40
2	01.09.2024 to 31.07.2025	GMR Energy Trading Pvt Ltd	3	5.10

Transmission and SLDC charges:

Petitioner's submission

It is submitted that the Petitioner has referred the GETCO ARR Order for FY 2024-25 and observed that a rate of Rs. 4130.32/MW/day has been approved by the Commission. Considering 3 MW and 4 MW requirement from GMR and PCBL, the transmission charges have been projected for FY 2024-25. Similarly, the charges for SLDC have been projected for FY 2024-25 based on the actual bills of SLDC for April-July, 2024 period i.e. average monthly SLDC bill has been derived at Rs. 4240.25/month and same is considered for FY 2024-25 for computation of SLDC charges.

3.4.2 Power Purchase from DGVCL

Petitioner's submission

The Petitioner has submitted that to meet the balance power requirement, the Petitioner approached the host distribution licensee, DGVCL, and executed the PPA under Licensee-to-Licensee arrangement wherein the DGVCL agreed to supply 8 MW power for a period of 12 months with effect from 10th July, 2023 as per the following tariff:

Table 3.9: Details about procurement of Power from DGVCL

Sr. No.	Billing Component	Rate under agreement for supply as licensee
1	Capacity Charges applicable on full contracted capacity	Rs. 530/kVA/Month
2	Energy Charges Rates	Rs. 4.55/kWh
3	Recovery of Incentive charges: (In case availability is in excess of 80% on Cumulative basis)	Rs. 0.25/kWh
4	Time of Use charges Additional charge for the energy scheduled during the two peak periods i.e.07.00 Hrs. to 11.00 Hrs. and 18.00 Hrs to 22.00 Hrs	100 Paisa per Unit
5	Reactive Charge	Reactive charge will be recovered as per GERC Grid Code and relevant provisions applicable from time to time directly by SLDC - Vadodara
6	FPPPA Charges	FPPPA charges determined in accordance with the approved formula of GERC as applicable to all other category of consumers will also be applicable
7	Meter Charges	The meter charge is chargeable at Rs.750 per month for each meter
8	Minimum Bills	The amount equivalent to the capacity charges shall formulate monthly Minimum Bill payable
9	Delayed Payment charges	No delayed payment charges, if the bill is paid within ten days from the date of billing. Delayed payment charges are payable at the rate of 18% per annum, form the date of billing till the date of payment, if the bill is paid after 10 days from the date of billing. The above delayed payment charges do not take away the right of disconnecting / discontinuing the supply for non-payment of the bills, electricity duty, if any, and other charges due to DGVCL
10	Effective Date and tenure of the agreement	The tenure of the agreement shall be for one year form date of signing of agreement
11	Scheduling of power	Shall require to schedule power on day ahead basis in accordance with GERC open access Regulations as amended from time to time

Sr. No.	Billing Component	Rate under agreement for supply as licensee
12	UI/DSM Charges	Shall be settled with SLDC directly

The Commission vide Order dated 3rd August, 2024 in Petition No. 2226 of 2023 accord its approval for procurement of Power from DGVCL as per the tariff detailed out in above table. The Petitioner has submitted that it plan to continue the power purchase arrangement from DGVCL during FY 2024-25. Accordingly, power purchase from DGVCL as per FY 2023-24 drawl pattern has been considered for FY 2024-25 and total power purchase cost has been worked out considering the Fixed charge rate, variable charge rate, TOU, FPPPA, etc. as agreed in the Agreement executed with DGVCL.

3.4.3 Power Purchase through Power Exchange

Petitioner's submission

The Petitioner has submitted that the balance power shall be met by procuring the power from Power Exchange or bilateral means from other agencies as per the provisions of Electricity Act, 2003. The requirement of the power may vary with demand of the consumers and such deviations in the power requirement are on different reasons. Hence, in order to fulfil the requirement of power on short term/daily basis, the Petitioner requires to procure power either through Exchange or other sources as per provisions of Electricity Act, Rules and Regulations. The Petitioner has appointed PTC India Ltd as an expert to oversee the power procurement arrangement and compliance of Rules and Regulation notified by the Commission.

The Commission vide Order dated 3rd August, 2023 in Petition No. 2226 of 2023 has accorded its approval for procurement of Power from Power Exchange on short term / daily basis. While projecting the rate for purchase from exchange, the Petitioner has considered the average cost of power available at CTU level. Based on the past few months experience, average cost in this regard has been projected by the Petitioner which includes the discovered price at power exchange platform, applicability of CTU and STU charges, NLDC & SLDC fees for power exchange transactions. Thus, the Petitioner has considered the rate of power exchange power inclusive of all charges applicable charges for exchange operation.

3.4.4 Renewable Purchase Obligation (RPO)

Petitioner's submission

The Petitioner has submitted that as per the GERC (Procurement of Energy from Renewable Sources) (Third Amendment) Regulations, 2022 (dated 08.04.2022), the RPO level fixed by the Commission for FY 2024-25 is given below:

Table 3.10: RPO Notified by the Commission for FY 2024-25

RE Technology	Solar	Wind	Others (Biomass, Bagasse, Hydro & MSW)	Total
FY 2024-25	11.25%	8.55%	0.80%	20.70%

It is submitted that the Petitioner has planned to meet RPO by purchasing equivalent RECs from the Exchange.

Table 3.11: RPO Compliance proposed by the Petitioner for FY 2024-25

Sr. No.	Particulars	Unit	Value
1	Total power procurement	MU	75.08
2	Solar RPO target	%	11.25%
a)	Solar RPO quantum to be purchased	MU	8.44
b)	Solar generation inside the license area	MU	00
c)	Solar power to be purchased from exchange	MU	8.44
3	Non-Solar RPO target (wind and others)	%	9.35%
a)	Non-Solar RPO quantum to be purchased	MU	7.01
b)	Non-Solar power to be purchased through exchange	MU	7.01

The Petitioner has considered the purchase of RECs equivalent to 8.44 MUs + 7.01 MUs as per above while making plan for Solar and Non-Solar RPO Compliance.

3.4.5 Other Charges

Petitioner's submission

While computing the total power purchase expenses for FY 2024-25, the Petitioner has considered trading margin at the rate of Rs. 0.04/kWh of PTC India Ltd, who is assisting the Petitioner in power procurement process for the energy sourced from different sources. Similarly, the RPO compliance cost for procurement of equivalent RECs from exchange is also separately considered and same is included in F2 MYT format of the Petition.

3.4.6 Overall Power purchase expenses for FY 2024-25

Petitioner's submission

It is submitted that considering the power purchase arrangement as discussed earlier, the petitioner has computed power purchase expenses by computing the landed cost of electricity at distribution periphery as provided in table below. The Petitioner has considered the cost towards RPO compliance through purchase of RECs from exchange as per obligation specified by the Commission for FY 2024-25.

Table 3.12: Power Procurement Expenses estimated by the Petitioner for FY 2024-25

Source of Power (Station wise)	Capacity	Energy Received (MU)	Annual Fixed Charges (Rs. Cr.)	Variable Cost (Rs./ kWh)	Total Variable charges (Rs. Cr.)	Transmission Charges (Rs. Cr.)	SLDC Charges (Rs. Cr.)	Other Charges: Trading margin, Reactive Charges. And RPO (Rs. Cr.)	Total Cost of Power Purchase (Rs. Cr.)
Short term / Medium term Sources									
Power Purchase from GMR Energy	3 MW	10.80	0	5.10	5.51	0.19	0.00021	0.0731	5.769
Power Purchase from PCBL at GETCO Level	4 MW	35.04	0	5.50	19.27	0.60	0.0051	0.228	20.11
Power Purchase from DGVCL	8 MW	7.06	5.088	8.38	5.92			0.0452	11.05
Short Term Sources									
Power Purchase from Energy Exchange at CTU level		22.17	0.016	4.75	10.53			0.142	10.69
Total	**15 MW**	**75.08**	**5.104**	**-**	**41.23**	**0.79**	**0.0072**	**0.488**	**47.62**

Commission's Analysis

The Commission has noted the submission of the Petitioner in regard to estimation of power purchase cost and projected RPO compliance for FY 2024-25 as detailed under:

(i) Power purchase through DEEP Portal: The Petitioner has submitted that the

Commission vide Order dated 23.09.2024 in Petition No. 2378 of 2024 has adopted and approved the tariff discovered through competitive bidding process for procurement of power under bilateral arrangement through DEEP Portal, as under:

Sr. No.	Period	Bidder's Name	Capacity (MW)	Tariff (Rs./Unit)
1	01.08.2024 to 31.07.2025	Phillips Carbon Black Limited	4	5.40
2	01.09.2024 to 31.07.2025	GMR Energy Trading Pvt Ltd	3	5.10

(a) As regard to power purchase from GMR Energy Trading Pvt Ltd, the Petitioner has estimated the availability of power for five months period during FY 2024-25 from November 2024 to March 2025 and considered 100% off-take of power from contracted capacity of 3 MW during these five months. The Petitioner has considered the tariff of Rs. 5.10 per kwh as adopted and approved by the Commission in the Order dated 23.09.2024 in Petition No. 2378 of 2024.

(b) In respect of power purchase from Phillips Carbon Black Ltd, the Petitioner has planned 100% off-take of power from contracted capacity of 4 MW during FY 2024-25. The petitioner has considered the tariff of Rs. 5.40 per unit as adopted and approved by the Commission in the Order dated 23.09.2024 in Petition No. 2378 of 2024.

(ii) Power Purchase through Power Exchange: As regard to power procurement from power exchange, the Petitioner has stated that the requirement of power may vary with demand of the consumers and therefore the balance power requirement shall be met by procuring the power from Power Exchange from time to time on need basis. The Petitioner has considered the cost of exchange power at the rate of Rs. 4.76 per unit as per actual cost of power purchase from exchange by the Petitioner during the period of August 2023 to March 2024. It is stated that the rate of Rs. 4.76 per kWh is inclusive of applicable power exchange fees, CTU & NLDC charges and GETCO Transmission & SLDC charges.

(iii) Power Purchase from DGVCL: It is stated that in order to meet the balance power requirement, the petitioner has executed bilateral PPA with DGVCL for supply of 8 MW contracted capacity for a period 12 months as per the tariff and terms contained in the PPA with DGVCL. The Petitioner has estimated fixed / capacity charges at the rate of Rs. 530 per KVA per Month, which works out to Rs. 5.088 Crores for FY 2024-25. Further, Variable Charges is considered at the rate of Rs. 8.38 per unit which includes Base Energy Charge, incentive, Time of Use Charges, FPPPA as per the terms of PPA.

(iv) Other Charges: The Petitioner has estimated GETCO Transmission Charges at the Transmission tariff approved by the Commission in GETCO tariff Order for FY 2024-25 on the Contracted Capacity of 3 MW with GMR Energy Trading Ltd for five months period during FY 2024-25 and on the Contracted Capacity of 4 MW with Phillips Carbon Black Ltd for entire FY 2024-25. Whereas SLDC charges, Reactive Energy Charges for purchase of power from various sources has been considered as per actual of previous period. Further, PTC trading margin of Rs. 0.04 per kWh has been considered for estimation of power purchase cost sourced from different sources as discussed above.

(v) RPO Compliance: It is stated that the Petitioner has considered purchase of RECs equivalent to 8.44 Mus + 7.01 Mus while making plan for Solar and Non-Solar RPO compliance stipulated by the Commission under Gujarat Electricity Regulatory Commission (Procurement of Energy from Renewable Energy Sources) (Third Amendment), Regulations, 2022 for FY 2024-25. It is submitted that the Petitioner has separately estimated the cost of RECs considering the rate of Rs. 0.12 per kwh as per rate discovered on exchange during previous year for meeting Solar and Non-Solar RPO stipulated by the Commission for FY 2024-25.

The Commission notes the detailed submission made by the Petitioner with respect to Rate and quantum of power purchase considered from various sources / arrangements for FY 2024-25.

As regard to the PTC trading margin of Rs. 0.04 per kWh considered as part of Power Purchase cost, the Petitioner has stated that it has appointed PTC India Limited as an expert to oversee the Power procurement arrangement and compliance of Rules and Regulations notified by the Commission, therefore, while computing the total power purchase expenses for FY 2024-25, trading charges at the rate of Rs. 0.04 / kWh of PTC India Ltd is considered. As per the submission of the petitioner, it seems that role of PTC India Ltd is in nature of providing consultancy services for procurement of power and there is no documents on record which shows that PTC India is acting as intermediatory trader for procurement of power. Thus, it is more appropriate to consider the charges PTC India Ltd as part of O&M Expenses (A&G Expenses) instead of allowing the same as part of power purchase expenses. Hence, the Commission disallows Rs. 0.30 Crore claimed by the Petitioner as part of power purchase cost and approve as part of O&M expenses subject to prudence check in the true-up exercise.

As regard to estimation of power purchase cost from Phillips Carbon Black Ltd., the Petitioner has considered the tariff of Rs. 5.50 per unit whereas the tariff adopted and approved by the Commission in the Order dated 23.09.2024 in Petition No. 2378 of 2024, is Rs. 5.40 per Unit as stated in the earlier part of this Order. Accordingly, the tariff of Rs. 5.40 per unit is considered for estimation of power purchase cost from Phillips Carbon Pvt Ltd.

Considering above, the overall power purchase expenses for FY 2024-25 approved by the Commission is as under:

Table 3.13: Source-wise Power Purchase Cost approved for FY 2024-25

Particulars	Energy Purchase (Mus)	Fixed/ Capacity Charge (Rs. Crores)	Variable Charge (Rs/ kWh)	Variable Cost (Rs. Crores)	Total Cost Approved (Rs. Crores)	Total Cost Approved (Rs./kWh)
Power Purchase from GMR (Delivery at STU Periphery)	10.8		5.1	5.51	5.51	5.10

Particulars	Energy Purchase (Mus)	Fixed/ Capacity Charge (Rs. Crores)	Variable Charge (Rs/ kWh)	Variable Cost (Rs. Crores)	Total Cost Approved (Rs. Crores)	Total Cost Approved (Rs./kWh)
Power Purchase from PCBL (Delivery at STU Periphery)	35.04	0	5.4	18.92	18.92	5.40
Power Purchase from DGVCL	7.06	5.088	8.38	5.92	11.01	15.6
Power Exchange purchase	22.17		4.76	10.55	10.55	4.76
Other Charges (GETCO Transmission, SLDC, Reactive charges, Trading margin)					0.80	
RPO Compliance (for RECs equivalent to 15.46 Mus)					0.19	
Total	**75.08**				**46.97**	**6.26**

Accordingly, the Commission approves the projected power purchase cost based on approved energy requirement as stated above.

Renewable Purchase Obligation

The Petitioner has planned to meet RPO target for FY 2024-25 notified by the Commission through its GERC (Procurement of Energy from Renewable Sources) (Third Amendment) Regulations, 2022. It is submitted that the Petitioner has considered purchase of RECs for equivalent quantum of RPO obligations and separately estimated the cost of RECs as part of estimated power purchase cost for FY 2024-25.

Based on the GERC (Procurement of Energy from Renewable Sources) (Third Amendment) Regulations, 2022 and considering the submission of the Petitioner, the Renewable Purchase Obligation from RE sources approved for FY 2024-25 is tabulated below:

Table 3.14: RPO Compliance approved for FY 2024-25

Sr. No.	Particulars	Unit	Value
1	Total power procurement	MU	75.08
2	Solar RPO target	%	11.25%
2(i)	Solar RPO quantum to be complied	MU	8.44
3	Non-Solar RPO target (wind and others)	%	9.35%
3(i)	Non-Solar RPO quantum to be complied	MU	7.01

3.5 Capital Expenditure and GFA

Petitioner's submission

The Petitioner has submitted that it is responsible for development, operations and maintenance of all utility services including distribution of electricity within the SEZ area to provide consumers with plug-n-play services. The Ministry of Commerce and Industry, Government of India, had vide Notification No. 290(E) dated 11th February, 2008, approved Jubilant Infrastructure Ltd. as a Developer to set up infrastructure facilities in the sector-specific Special Economic Zone (SEZ) for chemicals at Vilayat, District Bharuch, Gujarat. According to the said Notification, there are 117 land survey numbers consisting of an area of 125:72:42 Hectares of land as a part of the SEZ.

The Department of Commerce and Industries (SEZ Section) has notified adjoining plot No. 4 admeasuring 18.55.92 Hectares in the original SEZ area (107.16.50) on 5th September, 2017 having the total SEZ area of 125.72.42 Hectares and a Rectification Lease Deed in favour of Jubilant Infrastructure Ltd was executed by GIDC on 22nd June, 2016. The Petitioner has developed 66 kV switchyard/ sub-station to source power from Grid and connected through double circuit line including 11 kV network to supply power to consumers in the SEZ area and also to manage the utility services. The work of construction of switchyard and other distribution element was completed through contractors selected through competitive bidding process.

The Petitioner has further submitted that at the staring of FY 2023-24, total asset value of the Petitioner (distribution asset) was Rs. 16.80 Crore. It is to be noted that the capital asset of the Petitioner was built over several years, before starting of the business. The fixed asset register for the distribution asset has been maintained separately in this regard and submitted with the petition. The capital asset including item wise details of asset pertaining to distribution business has been certified by a CA for consideration of the Commission. The audited accounts of Jubilant Infrastructure Ltd. is prepared and being submitted with the petition. It is submitted that separate audited account for the distribution business shall be prepared in due course of time for submission to the Commission. Further, the Petitioner has envisaged capital expenditure of Rs. 0.36 Crore and Rs. 0.20 Crore during FY 2023-24 and FY 2024-25 respectively. The capitalisation during FY 2024-25 is estimated as Rs. 0.56 Crore. Considering the same, the anticipated capital expenditure and capitalization for FY 2024-25 given in the table below:

Table 3.15: Capital Expenses and Capitalization proposed by the Petitioner during FY 2023-24 and FY 2024-25

(Rs. Crore)

Sr. No.	Particulars	FY 2023-24	FY 2024-25
1	Opening GFA (Gross fixed asset)	16.80	16.80
2	Opening CWIP as on 1st April of the year	0.00	0.36
3	Capital Expenditure	0.36	0.20
4	Capitalization during the year	0.00	0.56
5	(Less) Capitalisation through consumer contribution	0.00	0.00
6 = 4-5	Net capitalization during the year	0.00	0.56
7 = 1+6	Closing GFA	16.80	17.36
8 = 2+3-4	Closing CWIP Balance	0.36	0.00

Commission's Analysis

The Commission has noted the submission of the Petitioner in regard to Capital Expenditure and base Gross Fixed Assets (GFA) to be considered as Opening GFA for FY 2024-25.

In response to the additional details / clarifications sought by the Commission in support of the claim towards Capital Expenditure and Gross Fixed Assets as opening GFA for FY 2024-25, the Petitioner on affidavit has furnished the certified copy of Assets Register depicting the assets pertaining to distribution activities along with Certification from practitioner Charted Accountment certifying that following Gross Fixed Assets has been created and capitalized by the Company on 31st March, 2023 for enabling Power Supply arrangement in the licensed area:

Table 3.16: List of assets related to distribution business submitted by the Petitioner

Sr. No.	Particular	Total Amount (in Rs. Lakhs)
1	Sub-station (Sub-station Building with Cable cellar floor, Associated Road, 19 Nos 11 KV Panel Vacuum Circuit Breaker 40 KA, Potential Transformer, Current Transformer, HT Outgoing Cable for all units and from 66 KV Switchyard to 11 KV Sub-station Cables, Associated steel for lifting arrangement Celler steel etc.)	800.86
2	66 KV Switchyard Building, 11 KV Transmission Switchyard Bay with all equipment and Civil Foundations, 7.5 MVA transformer, SF 6 Breaker, 11 KV transmission Switchyard Bay with all equipment and Civil Foundation, 15 MVA transformer, SF6 breaker, CT/PT, LA, Metering CT/PT, Protection Ct/PT, Associated Road	771.18
3	Metering: ABT Meter and Tri vector meter with current transformer and protection transformer, RTU	18.08
4	Insurance Spares: Lighting Arresters	1.46
5	Insurance Spares: Isolators contact sets	0.09
6	Fees-Power Augmentation	47.79
7	DL Admin Building Power Supply Cable	5.04
8	Online Moisture removal system for transformers	4.70
9	Potential Transformers- 3 nos.	2.88
10	PCC Flooring of 66 KV Switchyard	3.07
11	HT underground cable to sub-station	15.64
12	GIDC land cost	8.65
	Total	**1679.44**

In response to the further clarification / details sought by the Commission, the Petitioner vide affidavit dated 28.10.2024 has submitted / confirmed as under:

(a) The asset created by the Petitioner as shown in the Fixed Asset Register and the Certificate of Charted Accountant being submitted with revised petition pertains to distribution business / distribution activities only. The asset created by the Petitioner as on 31st March 2023 as shown in the Fixed Asset Register and the Certificate of Charted Accountant does not include assets pertaining to generation activities and assets related to individual consumers.

(b) It is submitted that JIL has created 66 / 11 KV receiving end Sub-station for getting connectivity with GETCO. Further, the 66 / 11 KV receiving end Sub-station is electrically connected with 11 KV Switching Station located at approx. distance of 0.8 KM through 400 sq.mm x 6 11 KV cables. The individual consumer is provided power supply from 11 KV Switching Station and consumer metering is also done at 11 KV Switching Station only. After metering point at 11 KV Switching Station, individual consumer has created required electrical network for getting power supply. These assets being created by individual consumers are not part of asset mentions in Asset Register and CA certificate. Since, JIL has not created any network specific to individual consumers, no consumer contribution is shown to be received / recovered by JIL. The power distribution arrangement remained the same even after commencement of distribution activities and JIL ceasing to the consumers of DGVCL. Further, the building of 11 KV Switching Station is also utilized as Administrative Building for power distribution activities.

(c) It is further submitted that the amount of Rs. 47.79 Lakhs shown in CA certificate under the head “Fees-Power Augmentation” is towards amount paid to DGVCL for increase in contract demand of JIL as consumer of DGVCL as JIL is also involved in the other activities related providing utility services in the SEZ like Gas , Water and Steam Supply etc.

(d) It is submitted that the Petitioner during FY 2012-13 made an attempt for installation of bas based captive power plant for meeting captive power requirement. It is submitted that the petitioner had not succeeded in this endeavor due to various reasons and subsequently drop the idea. It may be noted that the petitioner had write off the items related to generating station from Asset Register.

(e) As required by the Commission, the Petitioner is submitting Single Line Diagram along with site map showing power distribution network created for supply of electricity to the consumers along with network Asset as part of additional submission. It may be noted that the distribution asset particularly the 11 KV Sub-station created by the Petitioner is planned to cater the electricity distribution requirement for present as well as future consumers to some extent. For ease of understanding, the Petitioner has correlated the components of distribution network / asset shown in the CA certificate with Single Line Diagram.

(f) As regard to difference in the value of Gross Fixed Assets shown in the fixed Asset Register and as per certification of Chartered Accountant, the Petitioner has submitted that the Original Cost of Assets as on 01.04.2015 was as Rs. 20.07 Crores as reflected in the Fixed Asset Register for FY 2022-23. The calculated deemed value of Asset as on 01.04.2015 as per change in Finance Rules reflected as Rs. 16.70 Crores. Considering the GIDC land cost of Rs. 8.65 lakh for the plot, it works out to Rs. 16.80 Crores as shown in the CA certificate submitted to the Commission.

The Commission has noted the detailed submission / clarification of the Petitioner for consideration of Opening value of Gross Fixed Assets for FY 2024-25. It is noted that the Petitioner has placed on record various documents on affidavits such as (i) certified copy of Asset Register (ii) CA certificate (iii) Copy of Single Line Diagram correlating the components of distribution network / asset shown in the CA certificate with Single Line Diagram (iv) site map showing the location of 66 / 11 KV Receiving End S/s and 11 KV Switching Station along with cable reroutes (v) Copy of documents relating to Change of Finance Ruling.

It is relevant to mention that in response to the segregated audited accounts for distribution business of JIL as sought by the Commission, the Petitioner has stated that the audited accounts are prepared for JIL Company as a whole and separate audited accounts for JIL Distribution Business shall be prepared for FY 2023-24 onwards and shall be submitted to the Commission in due course of time.

In the given scenario when segregated audited accounts for JIL Distribution Business is not available, the only option available for considering opening asset block is the CA Certificate and copy of asset register furnished by the Petitioner. As per the Chartered Accountant Certificate the Gross Fixed Asset capitalized by the Company as on 31.03.2023, is Rs. 16.79 Crores, which is claimed to be based on GFA considered by JIL in its Books of Account as on 31.03.2015. The Gross Asset block mainly consist of asset categories viz. (i) 66 kV receiving end sub-station and buildings, (ii) 11 kV Switching

Station and buildings along with 11 KV Cable Network between 66 KV S/s and 11 KV Switching Station, (iii) metering equipment and spares (iv) Power Augmentation fees, GIDC land fees for 11 KV Switching Station, etc.

As per the submission of the Petitioner, it has commenced the distribution activities only in the month of Aug’2023 and prior to that JIL and other industrial units located in the SEZ area were getting power supply as consumers of DGVCL. As per the element wise network assets mentioned in the CA certificate as well Asset Register submitted by the Petitioner and considering the submission of the Petitioner, it appears that JIL has created 66/11 KV sub-station and 11 KV Switching Station along with connected 11 KV cable network as part of general distribution network for transfer of power up to load center at 11 KV Switching Station and thereafter individual consumers have created required electrical network for getting power supply for their premise. This arrangement is in place since beginning while getting power supply as consumer of DGVCL and continued even after commencement of power distribution activities by JIL and individual units in the SEZ become the consumer of JIL. Thus, as per the submission of the Petitioner, only cost of assets which constitute as general distribution network is considered in the tariff petition. The cost of electrical network after 11 kV switching station for providing power connection to individual consumer is not part of asset register of JIL and asset mentioned in the CA Certificate, and therefore no amount of consumer contribution is considered in the tariff petition.

As regard to fees for power augmentation is concerned, the Petitioner has submitted that the said amount is towards payment of fees to DGVCL for increasing contract demand of JIL as JIL is also involved in other activities like distribution of gas, steam, water, etc. Since, the increase in contract demand of JIL with DGVCL and payment of fees is not related to the distribution activities, the amount of Rs. 47.79 Lakhs claimed as part of opening GFA, is not considered by the Commission.

Accordingly, the opening balance of GFA as on 31.03.2023 approved by the Commission based on the CA Certificate and asset register submitted by the Petitioner are as under:

Table 3.17: List of assets related to distribution business considered by the Commission

Sr. No.	Particular	Amount claimed (Rs. Lakhs)	Amount considered (Rs. Lakhs)
1	Sub-station (Sub-station Building with Cable cellar floor, Associated Road, 19 Nos 11 KV Panel Vacuum Circuit Breaker 40 KA, Potential Transformer, Current Transformer, HT Outgoing Cable for all units and from 66 KV Switchyard to 11 KV Sub-station Cables, Associated steel for lifting arrangement Celler steel etc.)	800.86	800.86
2	66 KV Switchyard Building, 11 KV Transmission Switchyard Bay with all equipment and Civil Foundations, 7.5 MVA transformer, SF 6 Breaker, 11 KV transmission Switchyard Bay with all equipment and Civil Foundation, 15 MVA transformer, SF6 breaker, CT/PT, LA, Metering CT/PT, Protection Ct/PT, Associated Road	771.18	771.18
3	Metering: ABT Meter and Tri vector meter with current transformer and protection transformer, RTU	18.08	18.08
4	Insurance Spares: Lighting Arresters	1.46	1.46
5	Insurance Spares: Isolators contact sets	0.09	0.09
6	Fees-Power Augmentation	47.79	0.00
7	Admin Building Power Supply Cable	5.04	5.04
8	Online Moisture removal system for transformers	4.70	4.70
9	Potential Transformers- 3 nos.	2.88	2.88
10	PCC Flooring of 66 KV Switchyard	3.07	3.07
11	HT underground cable to sub-station	15.64	15.64
12	GIDC land cost	8.65	8.65
	Total	**1679.44**	**1631.65**

While allowing the GFA of Rs. 1631.65 Crore as on 31.03.2023, the Petitioner is directed to submit segregated audited accounts of JIL at the time of true-up.

3.5.1 Capital Expenditure proposed for FY 2023-24 and FY 2024-25

Petitioner's submission

Schemes to be implemented

- **Metering Arrangement**

The ABT metering system along with additional CT and PT units were installed at Transmission yard 66 KV at Vilayat to cope up with the metering system requirements along with RTU. The cost of the scheme is Rs. 0.36 Crore**.**

- **Infrastructure for New Consumers**

For supplying power to new consumers, Cables (HT/LT) and Metering arrangement is required. This will be facilitated from existing power set up of Developer. The estimated cost of the scheme is Rs. 0.20 Crore.

The capital expenditure and capitalization claimed by the Petitioner is as follows:

Table 3.18: Capex and Capitalization for FY 2023-24 & 2024-25 claimed by the Petitioner

Sr. No.	Particulars	2023-24	2024-25
1	Opening GFA (Gross fixed asset)	16.80	16.80
2	Opening CWIP as on 1st April of the year	0.00	0.36
3	Capital Expenditure	0.36	0.20
4	Capitalization during the year	0.00	0.56
5	(Less) Capitalisation through consumer contribution	0.00	0.00
6 = 4-5	Net capitalization during the year	0.00	0.56
7 = 1+6	Closing GFA	16.80	17.36
8 = 2+3-4	Closing CWIP Balance	0.36	0.00

Commission's Analysis

The submission of the Petitioner with regard to capital expenditure and capitalization for FY 2023-24 and 2024-25 is noted. As regard to capital expenditure towards metering arrangement at 66 kV sub-station is concerned, the same is allowed as part of GFA for FY 2024-25. It is also noted that the capital expenditure for the amount of Rs. 0.20 Crore claimed by the Petitioner towards cable and metering arrangement for supply of power to new consumer is concerned, the same is eligible to be funded through consumer contribution. The capital expenditure and capitalization approved by the Commission is as under:

Table 3.19: Capex and Capitalization for FY 2023-24 & 2024-25 approved by the Commission

Sr. No.	Particulars	2023-24	2024-25
1	Opening GFA (Gross fixed asset)	16.32	16.32
2	Opening CWIP as on 1st April of the year	0.00	0.36
3	Capital Expenditure	0.36	0.20
4	Capitalization during the year	0.00	0.56
5	(Less) Consumer contribution	0.00	0.20
6 = 4-5	Net addition	0.00	0.36
7 = 1+6	Closing GFA	16.32	16.68
8 = 2+3-4	Closing CWIP Balance	0.36	0.00

3.6 Operation and Maintenance (O&M) Expenses

Petitioner's submission

The Petitioner has submitted that while projected the O&M expense, it has considered the provision given under Regulation 86.2 of the GERC (MYT) Regulations, 2016 for O&M expenses.

It is submitted that the Petitioner is in nascent stage of functioning where it requires to provide the reliable and quality services. Certain number of employees with necessary infrastructure is required. Moreover, the employee expenses need to consider with expansion of network etc. The Petitioner observes that the Commission has not published new MYT regulations and continuing with MYT regulations, 2016. For retail supply tariff determination of FY 2023-24, the Commission considered FY 2023-24 as the extended year of the Control Period. Accordingly, the Commission computed the O&M Expenses for FY 2023-24 by applying escalation of 5.72% on the already approved O&M expenses of FY 2022-23 vide its Tariff Order for FY 2022-23.

The Petitioner submits that as it is just starting its business, it does not have any approved O&M expenses on which escalation factor can be applied. Further, FY 2024-

25 is the first year for approving the ARR including O&M expenses. So, the Petitioner has reviewed its expenditure for FY 2023-24 and based on the same has projected the expenses for FY 2024-25.

The Petitioner is working with minimum manpower of 7 persons and running its distribution business. The actual employee cost is available with the Petitioner and based on the same Rs. 0.24 Crore is estimated as employee expenses. Based on the FY 2023-24 experience, suitable cost allocation factor is considered for each employee. Based on the future load growth and expansion of the business, necessary employee will be recruited by the Petitioner and dedicated team will be built.

For A&G also, various actual A&G cost paid during FY 2023-24 is reviewed. Based on the same, projected A&G cost is considered as Rs. 0.59 Crore. The A&G cost includes rent, rates, taxes, insurance, legal fees, licence fees, advertisement expenses, etc. No separate R&M cost is projected by the Petitioner. The Petitioner has estimated the R&M Cost as Rs 0.03 Crore, which is cost payable to GETCO for O&M.

The Petitioner, therefore, requests the Commission to approve the O&M expense for FY 2024-25 based on the O&M expense estimated by the Petitioner for ensuring year. The details are given in Table below:

Table 3.20: O&M Expenses Proposed for FY 2024-25

(Rs. Crore)

Particulars	Projections
Employee expenses	0.24
R&M expenses	0.03
Administrative & General Expenses	0.59
Total	**0.86**

Commission's Analysis

Proviso to Regulations 86.2 of the GERC (MYT) Regulations, 2016 provide for allowing O&M Expenses for distribution licensee, which is not in operation in previous 3 years, as reproduced below:

"86.2 Operation and Maintenance expenses:

……….

Provided that in case the Distribution Licensee has been in operation for less than three (3) years as on the date of effectiveness of these Regulations, the O&M Expenses shall be determined on case to case basis."

The Commission notes that JIL has commenced distribution activities in August 2023 and therefore, details of actual O&M Expenditure during past 3 years is not available and in absence of same, O&M expenses is to be allowed on case to case basis as per the provisions of MYT Regulations, 2016.

As per the submission of the Petitioner, it manages distribution activities with minimum manpower of 7 persons. The actual employee expenses is available with the Petitioner and based on the same, it has claimed estimated employee expenses of Rs. 0.24 Crore for FY 2024-25. Similarly, the Petitioner has estimated R&M and A&G expenses for FY 2024-25 at same level as per the actual cost incurred during FY 2023-24. It is further to be noted that the Petitioner has engaged M/s PTC India to oversee power procurement activities at the fees of Rs. 0.30 Crore per year. While approving the power purchase cost, the Commission has disallowed PTC India charges of Rs. 0.30 Crore as part of power purchase cost for FY 2024-25 and decided to allow the same as part of O&M expenses (A&G expenses). Accordingly, the Commission approves O&M expenses for FY 2024-25 as shown in table below:

Table 3.21: O&M Expenses Approved for FY 2024-25

(Rs. Crore)

Particulars	Approved
Employee expenses	0.24
R&M expenses	0.03
Administrative & General Expenses	0.89
Total	**1.16**

3.7 Depreciation

Petitioner's submission

The Petitioner has submitted that it has computed depreciation on the gross fixed assets (GFA) based on Straight Line Method (SLM) as prescribed in Regulation 39.2 of the GERC (MYT) Regulations, 2016. The Petitioner has considered the depreciation rates as specified in GERC (MYT) Regulations, 2016.

The Petitioner has considered the depreciation on the basis of gross fixed asset at the starting of financial year and additional capitalization proposed to be capitalized during the ensuring year as proposed under capex roll-out plan. On this basis, the average of opening and closing value of asset has been calculated. Depreciation for FY 2024-25 has been calculated based on average asset value and depreciation rate as given in the GERC (MYT) Regulations, 2016. The details of depreciation calculation are given in the Table below:

Table 3.22: Depreciation Proposed for FY 2024-25

(Rs. Crore)

Particulars	Gross Block				Depreciation				Applicable rate of Depreciation (%)	Net Block	
	Beginning of the FY	Additions	Deductions	End of FY	Beginning of the FY	Additions	Deductions	End of FY		Beginning of FY	End of FY
Land	0.09			0.09						0.09	0.09
Buildings	1.30			1.30	0.02	0.04		0.07	3.34%	1.28	1.23
Plant & Machinery	15.36	0.56		15.92	0.43	0.83		1.23	5.28%	14.96	14.69
Furniture & Fixtures	0.00	0.00		0.00	0.00	0.00		0.00	6.33%	0.00	0.00
Office Equipments	0.05	0.00		0.05	0.00	0.00		0.00	6.33%	0.05	0.04
Total	**16.79**	**0.56**		**17.35**	**0.45**	**0.87**		**1.30**		**16.37**	**16.05**

Commission's Analysis

It is noted that the Petitioner has claimed depreciation on the GFA as per the depreciation rates specified in the Schedule to the MYT Regulations, 2016 as per the straight-line method. The weighted average rate of depreciation claimed by the Petitioner works out to 5.10%. Accordingly, the Commission has considered the weighted average rate of depreciation of 5.10% as claimed by the Petitioner and approves depreciation for FY 2024-25 on the approved GFA as under:

Table 3.23: Depreciation approved for FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	2023-24	2024-25
1	Opening GFA (Gross fixed asset)	16.32	16.32
2	Opening CWIP as on 1st April of the year	0.00	0.36
3	Capital Expenditure	0.36	0.20
4	Capitalization during the year	0.00	0.56
5	(Less) Consumer Contribution	0.00	0.20
6 = 4-5	Net addition	0.00	0.36
7 = 1+6	Closing GFA	16.32	16.68
8	Average GFA	-	16.50
9	**Depreciation**	**-**	**0.84**

Thus, the Commission approves the depreciation of Rs. 0.84 Crore for FY 2024-25 as against Rs. 0.87 Crores claimed by the petitioner.

3.8 Interest and Finance Charges on Loan Capital

Petitioner's submission

The Petitioner has submitted that the Interest on Loan must be determined in accordance with the GERC (MYT) Regulations, 2016. The Petitioner has computed the loan amount as per Regulations 38 of the GERC (MYT) Regulations, 2016.

The Petitioner has considered the debt-equity ratio as 70:30 for capitalization as considered in by National Tariff Policy and GERC (MYT) Regulations, 2016. The Petitioner has projected to fund the capitalization with its own fund without any actual loan; hence, the addition in loan means normative loan only. The repayment equivalent to depreciation, as derived above, has also been considered as per the provisions given in the Regulations. The additional capitalization during FY 2024-25 as proposed under capex plan is considered and the Petitioner has projected 70% of the same as addition in loan (normative). The Petitioner has requested the Commission to approve the source of fund and interest proposed by the it during FY 2024-25.

The Petitioner has considered weighted average rate of interest calculated on the basis of the actual normative loan at the beginning of the year applicable to Distribution Licensee as per GERC (MYT) Regulations, 2016. Accordingly, interest rate based on SBI MCLR of 1-year period plus 200 basis point has been considered.

The capitalization, opening and closing loan as well as average loan based on above principle are summarized in the Table below. The projected interest on loan is Rs. 1.23 Crore for FY 2024-25.

Table 3.24: Interest and Financial Charges claimed for FY 2024-25
(Rs. Crore)

Particular	Amount
Opening Balance of Normative Loan	11.76
Addition of Loan	0.39
Repayment (Depreciation Allowed)	0.87
Closing balance	11.28
Average loans	11.52
Average rate of Interest	10.65%
Interest on Loan	**1.23**

Commission's Analysis

The Petitioner has claimed normative debt-equity ratio as 70:30 for capitalization as per the MYT Regulations, 2016 stating that the Petitioner has capitalised the assets with its own fund without any actual loan. The Commission has considered normative debt-equity ratio of 70:30 as claimed by the Petitioner since there is no actual loan portfolio. The normative loan addition has been considered in line with the GFA approved by the Commission in the aforementioned section of Capex and Capitalization. The repayment has been equated to net value of depreciation approved for FY 2024-25. As per first proviso of Regulation 38.5 of the GERC (MYT) Regulations, 2016, if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest for the actual loan shall be considered. As there was no actual loan portfolio available during FY 2023-24, the Petitioner has considered the weighted average interest rate of 10.65% for FY 2024-25.

The Commission observed that claimed weighted average interest rate for FY 2024-25 is on significantly higher side. Further, the Commission in case of other similarly placed licensees has invoked the Regulation 7 of MYT Regulation 2016 according to which nothing in the Regulations shall be deemed to limit or otherwise affect the inherent power of the Commission to make such orders as may be necessary for ends of justice or to prevent the abuse of the process of the Commission. Accordingly, in case of such licensees, the Commission had considered the interest rate of 8.75% at the RBI Bank Rate (6.75% as on 1st April, 2023) plus 200 basis points for FY 2024-25 as per the last proviso to Regulation 38.5 of the GERC Tariff Regulations, 2016. Accordingly, applying the same principle for the Petitioner, the Commission approves interest rate of 8.75% at the RBI Bank rate (6.75% as on 1st April, 2023) plus 200 basis points for allowing interest and finance charges for FY 2024-25 on normative loan amount.

Thus, the Commission approves the Interest & Finance Charges of Rs. 0.97 Crore as shown in the Table below:

Table 3.25: Interest and Financial Charges approved for FY 2024-25

(Rs. Crore)

Particular	Amount
Opening Balance of Normative Loan	11.42
Addition of Loan	0.27
Repayment (Depreciation Allowed)	0.84
Closing balance	10.85
Average loans	11.14
Average rate of Interest	8.75%
Interest on Loan	**0.97**

3.9 Security Deposit and Interest on Security Deposit

Petitioner's submission

The Petitioner has submitted that the consumers of the Petitioner were served by DGVCL in past. The Petitioner has just started its business and the it is in the process to operationalize various requirement of a distribution utility. Hence, the interest on security deposit has not been claimed for FY 2024-25.

Commission's Analysis

It is observed that the Petitioner has commenced distribution activities in Sept-2023 and the Petitioner was entitled to collect security deposit from consumers against supply of electricity. The amount of security despot collected by distribution licensees is utilized for funding of normative working capital requirement.

Thus, while approving **Nil** security deposit for FY 2024-25 as proposed by the Petitioner, the Commission directs the Petitioner to consider Security Deposit at the time of true up of FY 2024-25.

3.10 Interest on Working Capital

Petitioner's submission

The Petitioner has submitted that the interest on working capital has been worked out as per the Regulations 40.4 and 40.5 of the GERC (MYT) Regulations, 2016.

The following have been considered for determining bases for working capital in a year:

- Operation and maintenance expenses for one month, plus
- Maintenance spares @ 1% of GFA, plus
- Receivables equivalent to one month of the expected revenue, minus
- Amount, if any, held as security deposits against bill payment

The working capital calculation has been detailed in the Table below:

Table 3.26: Interest on Working Capital proposed by Petitioner for FY 2024-25
(Rs. Crore)

Particulars	Amount
O&M expenses (1 month)	0.07
Spares as 1 % of GFA	0.17
Receivables (1 month)	4.69
Working capital	4.93
(Less) Security deposit (SD)	NIL
Interest on working capital excluding SD @11.15% (SBI 1-year MCLR + 250 basis point)	**0.55**

Commission's Analysis

The Commission has computed the components of working capital, in line with the methodology as specified in the GERC (MYT) Regulations, 2016 using the component as approved in preceding sections of this Order. The Commission has noted that JIL has considered receivables equivalent to one months' revenue from sale of power for calculation of working capital requirement. The Commission has considered approved Aggregate Revenue Requirement for calculation of working capital requirement. The rate of interest on working capital has been considered as 11.00% considering SBI MCLR as on 01.04.2023 (8.50 % plus 250 basis points) as per the GERC (MYT) Regulations, 2016. The interest on working capital has been computed as per the provisions of the GERC (MYT) Regulations, 2016.

The normative interest on working capital approved by the Commission for FY 2024-25 is shown in the Table below:

Table 3.27: Interest on Working Capital approved for FY 2024-25

(Rs. Crore)

Particulars	Amount
O&M expenses (1 month)	0.10
Spares as 1 % of GFA	0.16
Receivables (1 month)	4.26
Working capital	4.52
(Less) Security deposit (SD)	NIL
Interest on working capital excluding SD @11.00% (SBI 1-year MCLR + 250 basis point)	**0.49**

3.11 Contingency Reserve

Petitioner's submission

The Petitioner has submitted that it has made an appropriation to the Contingency Reserves @ 0.5% of the original cost of fixed assets at the beginning of year as per Regulation 86.3.1 the GERC (MYT) Regulations, 2016.

Accordingly, the amount of contingency reserves projected is Rs. 0.09 Crore for FY 2024-25.

Commission's Analysis

The provisions related to contingency reserve as stipulated in the MYT Regulations, 2016 read as under:

86.3 Contribution to contingency reserves:

86.3.1 The Distribution Licensee may make an appropriation to the Contingency Reserve of a sum not exceeding 0.5 per cent of the original cost of fixed assets at the beginning of the year, for each year, which shall be allowed in the calculation of *aggregate revenue requirement: Provided that where the amount of such Contingency Reserve exceeds five (5) per cent of the original cost of fixed assets, no such appropriation shall be allowed, which would have the effect of increasing the reserve beyond the said maximum:*

Provided further that the amount so appropriated may be invested in securities authorised under the Indian Trusts Act, 1882 or any other security within a period of six months of the close of the financial year:

Provided also that if the amount so appropriated is invested in securities, then the actual interest income earned by the Distribution Licensee shall be included under the Non-Tariff income: Provided also that if the amount so appropriated is not invested in securities, then the normative interest income, computed at the weighted average State Bank Base Rate for the year, shall be included under the Non-Tariff income of the Distribution Licensee.

Accordingly, the Commission approves contingency reserve for FY 2024-25 equivalent to 0.5% of opening GFA of FY 2024-25 as under:

Table 3.28: Contingency reserve approved by Commission for FY 2024-25

(Rs. Crore)

Particular	Amount
Contingency Reserve	0.08

3.12 Return on Equity (RoE)

Petitioner's submission

The Petitioner has submitted that it has considered the projected capitalization with 70:30 debt-equity ratio on the assets to be capitalised as per GERC (MYT) Regulations, 2016. The RoE has been calculated on normative basis on the average of the opening and closing equity during the ensuring year at the rate of 14%. The opening equity is considered as equivalent to the 30% of the GFA as per the GERC (MYT) Regulations, 2016. The Petitioner, for the purpose of equity addition during the ensuring year, has considered 30% of the projected capitalization as equity during the ensuring year as prescribed under the Regulation 33 of the GERC (MYT) Regulations, 2016.

The Petitioner has considered Return on Equity on the amount of average equity capital on the basis of capital cost of the assets projected to be capitalized during the FY 2024-25 as per GERC (MYT) Regulations, 2016. The Petitioner has considered a regulated return of 14%.

The working of equity base and the regulated return on the equity have been detailed below:

Table 3.29: Return on Equity claimed by the Petitioner for FY 2024-25

(Rs. Crore)

Particulars	Amount
Opening Equity and reserves	5.04
Additions to equity towards capital investments	0.17
Closing balance of Equity and Reserves	5.21
Average equity	5.13
ROE @ 14% on the average balance	**0.72**

Commission's Analysis

The Commission has considered normative Debt-Equity ratio of 70:30 for computation of Return on Equity. The rate of return is considered 14% as per the GERC (MYT) Regulations, 2016, to work out the Return on Equity as shown in the Table below:

Table 3.30: Return on Equity approved by the Commission for FY 2024-25

(Rs. Crore)

Particulars	Amount
Opening Equity	4.89
Additions to equity towards capital investments	0.11
Closing balance of Equity and Reserves	5.00
Average equity	4.95
ROE @ 14% on the average balance	**0.69**

3.13 Income Tax

Petitioner's submission

The Petitioner has submitted that as it is in the nascent stage of business, no separate audited account has been prepared to estimate the income tax liability. Hence, for the ensuring year, the Petitioner in this submission has considered no income tax payable. However, at the time of true-up, the Petitioner will present the actual audited account and therefore, requests the Commission to considering the same as per actual at the time of true-up.

Commission's Analysis

The Commission accordingly approves the Income Tax as Nil for FY 2024-25. In case Income Tax is actually paid for FY 2024-25, the same shall be considered at the time of True-up after prudent check.

3.14 Non-Tariff Income

Petitioner’s submission

The Petitioner has submitted that it has not estimated any amount of non-tariff income considering its small scale of operation. In addition, no past trends is available to estimate the same. The Petitioner has proposed non-tariff income as **Nil** for FY 2024-25.

Commission’s Analysis

The Commission approves **Nil** Non-Tariff Income for FY 2024-25.

3.15 Aggregate Revenue Requirement

Petitioner’s submission

Based on the above, the Aggregate Revenue Requirement (ARR) for the ensuring year FY 2024-25 of Jubilant Infrastructure Ltd. is projected as under:

Table 3.31: ARR projected by the Petitioner for FY 2024-25

(Rs. Crore)

Particulars	Projected by the Petitioner
Power Purchase Expenses	47.62
O&M Expenses	0.86
Depreciation	0.87
Interest and Finance Charges	1.23
Interest on Working Capital	0.55
Provision for bad debts	0.00
Contingency Reserve	0.09
Return on Equity @ 14%	0.72
Income Tax	0.00
Less: Non-Tariff Income	0.00
Total Aggregate Revenue Requirement	**51.92**

Commission's Analysis

Based on above analysis, the Commission has approved ARR for FY 2024-25 as shown in the Table below:

Table 3.32: ARR approved by the Commission for FY 2024-25

(Rs. Crore)

Particulars	Projected by Petitioner	Approved in the Order
Power Purchase Expenses	47.62	46.97
O&M Expenses	0.86	1.16
Depreciation	0.87	0.84
Interest and Finance Charges	1.23	0.97
Interest on Working Capital	0.55	0.49
Provision for bad debts	0.00	0.00
Contingency Reserve	0.09	0.08
Return on Equity @ 14%	0.72	0.69
Income Tax	0.00	0.00
Less: Non-Tariff Income	0.00	0.00
Total Aggregate Revenue Requirement	**51.92**	**51.20**

4. Determination of Tariff for FY 2024-25

4.1 Introduction

This chapter deals with the determination of Revenue gap/ (surplus) as well as tariff for the FY 2024-25.

4.2 Revenue from supply of power and Gap / (Surplus) analysis

Petitioner's submission

The Petitioner has submitted that the Revenue estimated by it considering the projected energy sale to the consumer for FY 2024-25 at the existing tariff at Rs. 56.28 Crore for FY 2024-25.

The Petitioner has estimated that the Aggregate Revenue Requirement for FY 2024-25 as Rs. 56.28 Crore. The estimated Revenue Requirement is lower in comparison to the revenue available from sale of energy. It is submitted that the power purchase is major expenditure item in the ARR and at present the power purchase cost is estimated presuming the present arrangement and rates agreed as per agreement with PCBL, DGVCL and rates discovery in exchange. During FY 2024-25 the Petitioner attempts to procure power through competitive bidding process. The market clearing price at exchange which is other source for the Petitioner is also not certain and depend on the demand supply situation on future. Hence, if the power purchase cost increases, the ARR would increase in the same proportion and the surplus figure shall be revised accordingly. However, since the revenue with existing tariff is more than the ARR for FY 2024-25, the Petitioner is proposing change in the present tariff structure through revision in energy charges. During the true-up exercise, the actual picture will be presented before the Commission to determine the final gap / surplus amount.

Thus, projected revenue surplus for FY 2024-25 is presented in the Table below:

Table 4.1: Revenue Gap / (Surplus) for FY 2024-25 at existing tariff projected by the Petitioner

(Rs. Crore)

Particulars	Amount
ARR for FY 2024-25	51.92
Revenue with existing tariff	56.28
Revenue Gap / (Surplus)	**(4.36)**

Commission's Analysis

The Commission observed that JIL has equated the revenue from sale of power at tariff of DGVCL approved by the Commission for FY 2024-25 with the proposed ARR for arriving at gap / (surplus) position for FY 2024-25. However, it has proposed different energy charges for HTP-I category for FY 2024-25, namely slab wise lower energy charge as compared DGVCL tariff. Further, the Petitioner has estimated revenue from FPPPA charges at Rs. 2.85 per unit as applicable for DGVCL consumers and requested the Commission to allow recovery of FPPPA charges as applicable to DGVCL from time to time.

The Commission has approved various components of the ARR for FY 2024-25 as discussed in the previous Chapter. The Commission notes that it is the first year of determination of ARR/ Tariff after commencement of distribution activities by the Petitioner and there is no tariff schedule approved by the Commission for the Petitioner. Further, the Petitioner has proposed different tariff schedule for its supply area in the SEZ, namely for HTP-I category, as compared to tariff schedule applicable for DGVCL. Accordingly, the Commission has estimated the revenue from sale of power for FY 2024-25 based on category wise approved sales quantum and as per the tariff schedule and FPPPA charge of Rs. 2.85/kWh proposed by the Petitioner to arrive at revenue gap / (surplus) for FY 2024-25 as shown in the Table below:

Table 4.2: Revenue gap/(surplus) for FY 2024-25 considering proposed tariff

(Rs. Crore)

Particulars	Claimed by the Petitioner	Approved in this Order
ARR for FY 2024-25	51.92	51.20
Revenue from sale of power for FY 2024-25	56.28	52.80
Revenue Gap / (Surplus) for FY 2024-25	(4.36)	**(1.60)**

Accordingly, as against the cumulative Revenue Surplus of Rs. 4.36 Crore projected by JIL, the Commission has approved a cumulative Revenue Surplus of Rs. 1.60 Crore.

Considering that this is the first year of determination of ARR / Tariff and the Petitioner has already proposed lower tariff, namely for HTP-I tariff category, as compared to DGVCL tariff schedule for FY 2024-25, the Commission do not feel it appropriate to give any further treatment for projected surplus of Rs. 1.60 Crores of FY 2024-25 at this stage. The Commission will appropriately consider this surplus for adjustment at the time of truing up for FY 2024-25.

5. Compliance of Directives

5.1 Fresh directives

(1) The Petitioner is directed to fulfil its RPO compliances in accordance with the RPO targets notified by the Commission through its GERC (Procurement of Energy from Renewable Sources) (Third Amendment), Regulations, 2022 and subsequent Amendments.

(2) The Petitioner is directed to ensure maximum utilization of its existing assets before planning for new capital expenditure.

(3) The petitioner is directed to maintain separate accounts for its electricity distribution business and submit the segregated audited accounts for FY 2022-23, FY 2023-24 & FY 2024-25 to identify the direct and indirect cost and revenue relating to electricity distribution business in the SEZ licensed area.

(4) The Petitioner is directed to recover the Security Deposit from its existing consumers as well future consumers as per applicable Regulations of the Commission and consider the same in its future petition for True-up / Tariff Petition of respective year.

(5) The Commission noted that while proposing separate tariff schedule than tariff schedule of DGVCL for FY 2024-25, the Petitioner has requested to allow FPPPA charges as applicable to DGVCL from time to time. Considering that this is the first year of ARR/ tariff determination; while allowing the aforesaid request, the Commission directs the Petitioner to henceforth propose levy of separate FPPPA charges for its supply area in accordance with formula for FPPPA charges provided in the Regulations / MoP Rules. Further, the Petitioner is directed to submit the details of power purchase of FY 2024-25 to the Commission within 30 days from the completion of previous quarter.

(6) The Petitioner is directed to scrupulously follow the provisions of applicable Regulations / Order of the Commission as amended from time to time.

6. Fuel and Power Purchase Price Adjustment

Petitioner's submission

The Hon'ble Commission approved the below formula for FPPPA charges.

FPPPA Formula

FPPPA = [(PPCA – PPCB)] / [100-Loss in %]

Whereas,

(i) PPCA = is the average power purchase cost per unit of delivered energy (including transmission cost), computed based on the operational parameters approved by the Commission or principles laid down in the Power Purchase Agreements in Rs./kWh for all the generation sources as approved by the Commission while determining ARR and who have supplied power in the given quarter and transmission charges as approved by the Commission for transmission network calculated as total power purchase cost billed in Rs. Million divided by the total quantum of power purchase in Million Units made during the quarter.

(ii) PPCB = is the approved average base power purchase cost per unit of delivered energy (including transmission cost) for all the generating stations considered by the Commission for supplying power to the company in Rs. / kWh and transmission charges as approved by the Commission calculated as the total power purchase cost approved by the Commission in Rs. Million divided by the total quantum of power purchase in Million Units considered by the Commission.

(iii) Loss in % = is the weighted average of the approved level of Transmission and Distribution losses (%) for Petitioner applicable for a particular quarter or actual weighted average in Transmission and Distribution losses (%) for Petitioner of the previous year for which true up have been done by the Commission, whichever is lower.

The Petitioner requests Hon'ble Commission to approve the base FPPPA, as per the present FPPPA of DGVCL. Subsequently, the Petitioner requests Hon'ble Commission to allow the Petitioner to charge the consumer the FPPPA from time to time during FY 2024-25, as applicable for DGVCL consumers.

The Petitioner requests that the Petitioner may permit to claim the approved FPPPA time to time, as applicable to DGVCL.

Commission's Analysis

It is noted that the Petitioner has proposed separate tariff schedule for its supply area, for FY 2024-25, however, proposed to recover FPPPA charges as applicable to DGVCL from time to time. This being the first year of ARR/ tariff determination, the Commission allows the proposal of the Petitioner with specific directions to the Petitioner as contained in the directives section of this Order.

7. Wheeling Charges and Cross Subsidy Surcharge

7.1 ARR of Wheeling & Retail Supply Business & Wheeling Charges Proposed for FY 2024-25

Petitioner's submission

The Petitioner has submitted that Regulation 3.3 of GERC (Multi Year Tariff) Regulations, 2016 stipulates that the ARR is to be segregated as per the allocation matrix for segregation of expenses between distribution wires business and retail supply business for determination of wheeling charges.

The Petitioner has allocated the expenditure to wheeling and retail supply business as per the following allocation matrix specified by the Commission for segregation of expenses between wheeling & retail supply business, as given in Regulations 87 of the GERC (Multi Year Tariff) Regulations, 2016.

Table 7.1: Allocation Matrix for Segregation to Wires and Retail Supply submitted by the Petitioner

Sl. No.	Particulars	Wires Business	Retail Supply Business	Total
1	Power Purchase Expenses	0%	100%	100%
2	Intra-State Transmission Charges	0%	100%	100%
3	Employee Expenses	60%	40%	100%
4	Administrative & General Expenses	50%	50%	100%
5	Repairs & Maintenance Expenses	90%	10%	100%
6	Depreciation	90%	10%	100%
7	Interest on long term Loans Capital	90%	10%	100%
8	Interest on WC and Security Deposit	10%	90%	100%
9	Bad Debts Written off	0%	100%	100%
10	Income Tax	90%	10%	100%
11	Contribution to Contingency Reserve	100%	0%	100%
12	Return on Equity	90%	10%	100%
13	Non-Tariff Income	10%	90%	100%

Based on the above Allocation Matrix, the ARR of the Petitioner supply area has been segregated into ARR for wheeling and supply business as shown in Table below:

Table 7.2: ARR for Wires and Retail Supply Business for FY 2024-25 submitted by the Petitioner

(Rs. Crore)

Sl. No.	Particulars	Wire Business	Retail Supply Business	Total
1	Power Purchase Expenses		47.62	47.62
2	Employee Expenses	0.14	0.09	0.24
3	Administrative & General Expenses	0.30	0.30	0.59
4	Repairs & Maintenance Expenses	0.03	0.00	0.03
5	Depreciation	0.79	0.09	0.87
6	Interest on long term Loans Capital	1.10	0.12	1.23
7	Interest on WC and Security Deposit	0.05	0.49	0.55
8	Bad Debts Written off			
9	Income Tax			
10	Contribution to Contingency Reserve	0.00	0.08	0.08
11	Return on Equity	0.65	0.07	0.72
12	Less: Non-Tariff Income			
13	**Total**	**3.05**	**48.87**	**51.92**

The above segregated ARR has been considered to determine the wheeling charges.

7.2 Wheeling Charges

Petitioner's submission

The Petitioner has submitted that it has prepared the voltage wise wheeling charges based on the allocation of ARR of distribution wire business, in accordance with the GERC (Multi Year Tariff) Regulations, 2016.

Distribution wires are identified as carrier of electricity from generating station or transmission network to consumer point. Ideally consumption at a particular voltage level requires network at that voltage level and also at all higher voltage levels. Thus, consumption at the lower voltages should contribute to the cost of the higher voltage levels also. Whereas consumers connected to the higher voltages would not be utilizing the services of the lower voltage and hence would not be required to contribute to the lower voltages cost recovery. However, at present, the consumers are connected at HT level only and there is no consumer connected at LT level. So, completely the distribution network is dedicated to HT consumers only. Hence, the wheeling charges based on wheeling ARR and sales is derived as Rs. 0.43/kWh.

The Petitioner proposes 1.34% as wheeling losses in addition to the wheeling charges as mentioned in above table.

Commission's Analysis

The Commission, in Order to compute the Wheeling Charges, has considered the Allocation Matrix between the Wires Business and Retail Supply Business in accordance with the GERC (MYT) Regulations, 2016.

Based on the ARR approved by the Commission and the Allocation Matrix specified in the GERC (MYT) Regulations, 2016, the ARR approved for the Wires Business and Retail Supply Business for FY 2024-25 is shown in the Table below:

Table 7.3: Segregation of ARR into Wires and Supply Business for FY 2024-25 approved by the Commission

(Rs. Crores)

Sl. No.	Particulars	Wire Business	Retail Supply Business	Total
1	Power Purchase Expenses		46.97	46.97
2	Employee Expenses	0.14	0.09	0.24
3	Administrative & General Expenses	0.45	0.45	0.89
4	Repairs & Maintenance Expenses	0.03	0.00	0.03
5	Depreciation	0.76	0.08	0.84
6	Interest on long term Loans Capital	0.87	0.10	0.97
7	Interest on WC and Security Deposit	0.05	0.44	0.49
8	Bad Debts Written off			
9	Income Tax			0.00
10	Contribution to Contingency Reserve	0.00	0.08	0.08
11	Return on Equity	0.62	0.07	0.69
12	Less: Non-Tariff Income			0.00
13	**Total**	2.91	48.29	51.20

The Commission has determined the ARR of the Wires Business for FY 2024-25 as Rs. 2.91 Crores. The Commission has not segregated the Wires ARR between HT and LT voltage levels as JIL's entire consumer base is HT consumers.

Accordingly, the Commission has computed the Wheeling Charges for FY 2024-25 as shown below:

Table 7.4: Wheeling Charges at 11 kV approved for FY 2024-25

Particulars	Units	Amount
ARR for the Wires Business	Rs. Crores	2.91
Energy Input at 11 kV	MUs	71.77
Wheeling Charge at 11 kV	Paise/kWh	40
Approved Wheeling Charges at 11 kV	**Rs/kWh**	**0.40**

The Commission has accordingly approved the Wheeling Charges for 11kV voltage as Rs.0.40 /kWh for FY 2024-25.

The Open Access consumer will also have to bear the Distribution Losses at 1.34% in addition to the Wheeling Charges.

7.3 Cross Subsidy Surcharge

Petitioner's submission

The Petitioner has submitted the cross-subsidy surcharge, as per formula approved by the Commission, as given below:

S = T- [C / (1 - L/100) + D + R]

Where:

S is the Cross-Subsidy Surcharge
T is the tariff payable by the relevant category of consumers, including reflecting the Renewable Purchase Obligation
C is the per unit weighted average cost of power purchase by the Licensee, including meeting the Renewable Purchase Obligation
L is the aggregate of transmission, distribution and commercial losses, expressed as a percentage applicable to the relevant voltage level
D is the wheeling charges applicable to relevant category
R is the per unit cost of carrying regulatory assets.

The cross-subsidy charges based on the above formula is worked out as shown in the Table below:

Table 7.5: Cross Subsidy Surcharge submitted by the Petitioner for FY 2024-25

(Rs. /kWh)

Sl. No.	Particulars	HT Category
1	T - HT consumer tariff	7.67
2	C - Average cost of power Purchase	6.34
3	D - Average Wheeling charges for HT category	0.43
4	L - Aggregate T&D Losses (%)	1.34%
5	R - per unit cost of carrying regulatory assets	0
6	S = Cross subsidy surcharge	0.80

As per the above calculation, the Petitioner proposes the cross-subsidy surcharge as Rs. 0.80/kWh.

Commission's Analysis

The APTEL in its Judgement on the issue of formula for calculation of Cross-subsidy has endorsed the use of the formula depicted in the Tariff Policy. The Central Government has issued the National Tariff Policy, 2016. According to this policy, the formula for Cross Subsidy Surcharge is as under:

$S = T – [C / (1 - L/100) + D + R]$ Where,

S is the surcharge

T is the Tariff payable by the relevant category of consumers, including reflecting the Renewable Purchase Obligation

C is the per unit weighted average cost of power purchase by the Licensee, including meeting the Renewable Purchase Obligation

D is the aggregate of transmission, distribution and wheeling charge applicable to the relevant voltage level

L is the aggregate of transmission, distribution and commercial Losses, expressed as a percentage applicable to the relevant voltage level

R is the per unit cost of carrying regulatory assets

The cross subsidy surcharge based on the above formula is worked out as shown in the Table below:

Table 7.6: Cross Subsidy Surcharge approved by the Commission for FY 2024-25

(Rs./kWh)

Sl. No.	Particulars	HT Category
1	T - Tariff for HT Category (Rs./kWh)	7.45
2	C - Wt. Avg. Power Purchase Cost (Rs./kWh)	6.26
3	D - Wheeling Charge (Rs./kWh)	0.40
4	L (%) - Aggregate T&D Loss	1.34%
5	R - per unit cost of carrying regulatory assets(Rs/kWh)	0
6	S - Cross Subsidy Surcharge (Rs/kWh)	**0.70**

S = 7.45 - [6.26/(1-1.34/100)+0.40+0.00] = **0.70**

Accordingly, the Commission approves Cross Subsidy surcharge of Rs. 0.70 / kWH for FY 2024-25.

8. Green Tariff

8.1 Petitioner's Submission

The Petitioner has submitted that for the other distribution licensees in the state (UGVCL, DGVCL, MGVCL, PGVCL), the Commission has decided the green tariff for FY 2023-24.

In the retail supply tariff order of DISCOMs for FY 2023-24, the Commission has adopted following methodology for determination of Green Tariff:

The Commission has determined the Green Tariff by taking difference between (i) various cost elements as per ARR of the four DISCOMs for FY 2023-24 and (ii) the average realisation envisaged for FY 2023-24 for HT and LT (NRGP and LTMD) categories. The difference worked out to be Rs. 1.50/kWh, same shall be considered as Green Tariff for FY 2023-24. Accordingly, in order to introduce Green Tariff, the Commission decided to set the rate of Green Tariff as Rs. 1.50/unit, which will be over and above the normal tariff applicable to the respective category as per Tariff Order. Green Tariff is optional and available for consumers willing to avail green power for meeting their requirement by paying the Green Power Tariff over and above the normal tariff applicable as per Tariff Order to the respective category of consumer.

Considering the approach followed for other distribution licensees in the state, the Petitioner proposes to introduce the green tariff in its license area as per below:

- Green Power Tariff of Rs. 1.00/ kWh, which is over and above the normal tariff of the respective category as per Tariff Order, be levied to the consumers opting for meeting their demand of green energy.
- All consumers (Extra High Voltage, High Voltage and Low Voltage) shall be eligible for opting RE power on payment of Green Power Tariff.
- This option can be exercised by consumer giving one-month notice to the Distribution Licensee in writing before commencement of billing period.

The Petitioner has requested the Commission to approve the above proposal and allow it to charge Green Tariff to the consumers in its license area.

8.2 Commission's Analysis

In line with approach followed in respect of other distribution licensees, the rate for optional Green Tariff has been considered as per the Tariff Orders of State-owned Distribution Licensees as under:

Green Tariff is optional and available for consumers who want to avail green power for meeting their requirement by payment of Green Power Tariff over and above the normal tariff applicable to the respective category as per Tariff Order.

- Green Power Tariff of Rs 1.00/ kWh, which is over and above the normal Tariff of the respective category as per Tariff Order, be levied to the consumers opting for meeting their demand of green energy.
- All consumers (Extra High Voltage, High Voltage and Low Voltage) shall be eligible for opting RE power on payment of Green Power Tariff.
- This option can be exercised by consumer giving one month notice to the Distribution Licensee in writing before commencement of billing period.

9. Tariff Philosophy and Tariff Proposal

9.1 Introduction

The Commission is guided by the provisions of the Electricity Act, 2003, the National Electricity Policy, the Tariff Policy, Regulations on Terms and Conditions of Tariff issued by the Central Electricity Regulatory Commission (CERC) and the GERC (MYT) Regulations, 2016 notified by the Commission.

Section 61 of the Act lays down the broad principles and guidelines for determination of retail supply Tariff. The basic principle is to ensure that the Tariff should progressively reflect the cost of supply of electricity and reduce the cross subsidy amongst categories within a period to be specified by the Commission.

This Chapter discusses JIL's Tariff Proposal and details the Commission's final decision on the same.

9.2 JIL's Tariff Proposal for FY 2024-25

The Petitioner has submitted that as its license area has two licensees, viz. DGVCL and JIL, in the light of provisions of Section 62 of the Electricity Act, 2003, and in order to promote competition among distribution licensees, the Commission in its tariff order dated 29th September, 2012 decided to fix only maximum ceiling of tariff for retail sale of electricity. Consequently, the Commission decides that the DGVCL tariff approved in the Commission's Tariff Order dated 2nd June, 2012, will be the maximum ceiling for JIL. In line with the above ruling of the Commission, the Petitioner is following the Tariff schedule for the different category of consumers as per the existing Tariff Schedule of Dakshin Gujarat Vij Company Ltd (DGVCL).

At present the Petitioner in its license area has consumers sourcing power at HTP-I level only. During FY 2024-25, the Petitioner would like to charge the applicable tariff rate (energy charges) along with applicable FPPPA for HTP-I having connected load (above 500 kVA and up to 2500 kVA) and (above 2500 kVA) as proposed below:

HTP-I consumers (above 500 kVA and up to 2500 kVA) – Rs. 3.92 / kWh

HTP-I consumers (above 2500 kVA) – Rs. 4.02 / kWh

The Petitioner has requested the Commission to allow it to charge the applicable tariff rates as given above along with applicable FPPPA to the consumers accordingly.

It is submitted that at present there are no LT consumers in the license area; however, during FY 2024-25 new consumer may avail supply at LT level. Therefore, the Petitioner has provided complete tariff schedule for consideration of the Commission. If any new consumer applies for connection at LT level in future, the Petitioner will not face any problem for giving supply.

9.3 Commission's Analysis

It is observed that except proposing lower energy charge for HTP-I tariff category, the tariff schedule for other category proposed by the Petitioner is in line with tariff schedule approved by the Commission for DGVCL for FY 2024-25. The Petitioner has further proposed to recover FPPPA charges as per the FPPPA rate applicable to DGVCL from time to time in addition to approved tariff schedule. It is also noted that the Petitioner has not proposed certain tariff category such as Residential General Purpose (Rural), Street Light, LT/ HT EV Charging Stations, Water Works, etc. in its proposed tariff schedule for FY 2024-25.

The Commission takes cognizance of the facts that its license area overlaps with the license area of DGVCL and the Petitioner has proposed lower tariff for HTP-I tariff category which constitutes 100% of its estimated sales quantum. While approving the tariff schedule proposed by the Petitioner, the Commission also decides to incorporate certain tariff category being not proposed by the Petitioner, as per approved tariff schedule for DGVCL for FY 2024-25 (like RGP (Rural), Street Lights, LT & HT Electric Vehicle Charging Stations and HTP-IV). The approved Tariff Schedule for the Petitioner for FY 2024-25 is given as Annexure to this Tariff Order.

As regard to the proposal for recovery of FPPPA charges at the rate as applicable to DGVCL from time to time, is concerned, the Commission approves the same considering this being first year of ARR/ tariff determination with specific direction to the Petitioner in this regard in the directive section of this Order.

COMMISSION'S ORDER

The Commission approves the Aggregate Revenue Requirement (ARR) for JIL for FY 2024-25, as shown in the Table below:

ARR Approved for JIL for FY 2024-25

(Rs. Crore)

Particulars	FY 2024-25
Power Purchase Expenses	46.97
Operation & Maintenance Expenses	1.16
Depreciation	0.84
Interest & Finance Charges	0.97
Interest on Working Capital	0.49
Bad Debts written off	0.00
Contribution to contingency reserves	0.08
Total Revenue Expenditure	50.51
Return on Equity Capital	0.69
Income Tax	0.00
Aggregate Revenue Requirement	51.20
Less: Non-Tariff Income	0.00
Less: Income from Other Business	0.00
Aggregate Revenue Requirement	51.20

The approved Retail Supply Tariff will be in accordance with the Tariff schedule annexed to this Order.

Sd/-	Sd/-	Sd/-
S. R. PANDEY	**MEHUL M. GANDHI**	**ANIL MUKIM**
Member	**Member**	**Chairman**

Place: Gandhinagar

Date: 31/03/2025

ANNEXURE: TARIFF SCHEDULE

TARIFF FOR SUPPLY OF ELECTRICITY AT LOW TENSION, HIGH TENSION, AND EXTRA HIGH TENSION

GENERAL CONDITIONS

1. The tariff figures indicated in this tariff schedule are the tariff rates payable by the consumers of Jubilant Infrastructure Limited.
2. These tariffs are exclusive of Electricity Duty, tax on sale of electricity, taxes and other charges levied by the Government or other competent authorities from time to time which are payable by the consumers, in addition to the charges levied as per the tariff.
3. All these tariffs for power supply are applicable to only one point of supply.
4. The charges specified are on monthly basis. The Distribution Licensee may decide the period of billing and adjust the tariff rate accordingly.
5. Except in cases where the supply is used for the purpose for which the Distribution Licensee has permitted a lower tariff, the power supplied to any consumer shall be utilized only for the purpose for which supply is taken and as provided for in the Tariff Order.
6. The various provisions of the GERC (Licensee’s Power to Recover Expenditure incurred in providing supply and other Miscellaneous Charges) Regulations, 2005, except Meter Charges, will continue to apply.
7. Conversion of Ratings of electrical appliances and equipment from kilowatt to B.H.P., or vice versa, will be done, when necessary, at the rate of 0.746 kilowatt equal to 1 B.H.P.
8. The billing of fixed charges, based on contracted load or maximum demand, shall be done in multiples of 0.5 (one half) Horse Power or kilo Watt (HP or kW) as the case may be. The fraction of less than 0.5 shall be rounded off to next 0.5. The billing of energy charges will be done for one complete one kilo-watt-hour (kWh).
9. The Connected Load for the purpose of billing will be taken as the maximum load connected during the billing period.
10. The fixed charges, minimum charges, demand charges, and the slabs of consumption of energy for energy charges mentioned shall not be subject to any adjustment on account of existence of any broken period within billing period arising from consumer supply being connected or disconnected any time within the duration of the billing period for any reason.
11. Contract Demand shall mean the maximum kW / kVA for the supply of which the Licensee undertakes to provide to the consumer from time to time.

12. Fuel Cost and Power Purchase Adjustment Charges shall be applicable in accordance with the Formula approved by the Gujarat Electricity Regulatory Commission from time to time.
13. Payment of penal charges for usage in excess of contract demand / connected load for any billing period does not entitle the consumer to draw in excess of contract demand / connected load as a matter of right.
14. The payment of power factor penalty does not exempt the consumer from taking steps to improve the power factor to the levels specified in the Regulations notified under the Electricity Act, 2003 and the Licensee shall be entitled to take any other action deemed necessary and authorized under the Act.
15. Delayed Payment Charges for all consumers:
    - No Delayed Payment Charges shall be levied if the bill is paid within ten days from the date of billing (excluding the date of billing).
    - Delayed Payment Charges will be levied at the rate of 15% per annum for the period commencing from the due date till the date of payment if the bill is paid after due date.
    - For Government dues, the Delayed Payment Charges will be levied at the rate provided under the relevant Electricity Duty Act.
16. Green Power Tariff
    - Green Power Tariff of Rs. 1.00/ kWh, which is over and above the normal tariff of the respective category as per Tariff Order, be levied to the consumers opting for meeting their demand of green energy.
    - All consumers (Extra High Voltage, High Voltage and Low Voltage) shall be eligible for opting RE power on payment of Green Power Tariff.
    - This option can be exercised by consumer giving billing cycle notice to the Distribution Licensee in writing before commencement of billing period.

PART - I

SCHEDULE OF TARIFF FOR SUPPLY OF ELECTRICITY

AT LOW AND MEDIUM VOLTAGE

1. RATE: RGP

This tariff is applicable to all services, including common services like elevators, water pumping system, passage lighting in the residential premises.

- Single-phase supply- Aggregate load up to 6 kW
- Three-phase supply- Aggregate load above 6 kW

1.1 FIXED CHARGES / MONTH:

Range of Connected Load: (Other than BPL Consumers)

(a)	Up to and including 2 kW	Rs. 15/- per month
(b)	Above 2 to 4 kW	Rs. 25/- per month
(c)	Above 4 to 6 kW	Rs. 45/- per month
(d)	Above 6 kW	Rs. 70/- per month

For BPL Household Consumers:

Fixed charges	Rs. 5/- per month

PLUS

1.2 ENERGY CHARGES: FOR THE TOTAL MONTHLY CONSUMPTION:

(OTHER THAN BPL CONSUMERS)

(a)	First 50 units	305 Paise per Unit
(b)	Next 50 units	350 Paise per Unit
(c)	Next 150 units	415 Paise per Unit
(e)	Above 250 units	520 Paise per Unit

1.3 ENERGY CHARGES: FOR THE TOTAL MONTHLY CONSUMPTION:

FOR THE CONSUMER BELOW POVERTY LINE (BPL) **

(a)	First 30 units	150 Paise per Unit
(b)	For remaining units	Rate as per RGP

**The consumer who wants to avail the benefit of the above tariff has to produce a copy of the Card issued by the authority concerned at the office of the Distribution Licensee. The concessional tariff is only for 30 units per month.

1.4 MINIMUM BILL (EXCLUDING METER CHARGES)

Payment of fixed charges as specified in 1.1 above.

2. RATE: RGP (RURAL)

This tariff will be applicable to all services for residential premises located in areas within Gram Panchayat as defined in the Gujarat Panchayats Act.

- Single Phase Supply – Aggregate load up to 6 kW
- Three Phase Supply – Aggregate load above 6 kW

2.1. FIXED CHARGES

Range of Connected Load: (Other than BPL Consumers)

(a)	Up to and including 2 kW	Rs. 15/- per Month
(b)	Above 2 to 4 kW	Rs. 25/- per Month
(c)	Above 4 to 6 kW	Rs. 45/- per Month
(b)	Above 6 kW	Rs. 70/- per Month

For BPL Household Consumers

Fixed Charges	Rs. 5/- per month

PLUS

2.2. ENERGY CHARGES: FOR THE TOTAL MONTHLY CONSUMPTION:

(OTHER THAN BPL CONSUMERS)

(a)	First 50 units	265 Paise per Unit

(b)	Next 50 Units	310 Paise per Unit
(c)	Next 150 units	375 Paise per Unit
(d)	Above 250 units	490 Paise per Unit

2.3. ENERGY CHARGES: FOR THE TOTAL MONTHLY CONSUMPTION:

FOR THE CONSUMER BELOW POVERTY LINE (BPL)**

(a)	First 50 units	150 Paise per Unit
(b)	For remaining units	Rate as per RGP (Rural)

**The consumer who wants to avail the benefit of the above tariff has to produce a copy of the Card issued by the authority concerned at the sub-division office of the Distribution Licensee. The concessional tariff is only for 50 units per month.

2.4. MINIMUM BILL

Payment of fixed charges as specified in 2.1 above.

Note: If the part of the residential premises is used for non-residential (commercial) purposes by the consumers located within 'Gram Panchayat' as defined in Gujarat Panchayat Act, entire consumption will be charged under this tariff.

3. RATE: GLP

This tariff is applicable to the

(i) educational institutes and other institutions registered with the Charity Commissioner or similarly placed authority designated by the Government of India for such intended purpose;
(ii) research and development laboratories;
(iii) Street Light *

(a)	Fixed charges	Rs. 70/- per month
(b)	Energy charges	390 Paise per Unit

* Maintenance of street lighting conductor provided on the pole to connect the street light is to be carried out by Distribution Licensee. The consumer utilising electricity for street lighting purpose shall arrange for renewal, maintenance and replacement of lamp, associated Fixture, connecting wire, disconnecting device, switch including time switch etc. at his cost by person authorised by him in this

behalf under Rule-3 of the Indian Electricity Rules, 1956/ Rules issued by CEA under the Electricity Act, 2003.

4. RATE: NON-RGP

This tariff is applicable to the services for the premises those are not covered in any other tariff categories and having aggregate load up to and included40 kW.

Consumer under this category may opt to be charged as per category – 'RATE: LTMD'

4.1. FIXED CHARGES:

a)	First 10 kW of connected load	Rs. 50/- per kW per month
b)	For next 30 kW of connected load	Rs. 85/- per kW per month

PLUS

4.2. ENERGY CHARGES:

For installation having contracted load up to and including 10 kW: for entire consumption during the month	435 Paise per Unit
For installation having contracted load exceeding 10 kW: for entire consumption during the month	465 Paise per Unit

4.3. MINIMUM BILL PER INSTALLATION FOR SEASONAL CONSUMERS

4.3.1. "Seasonal Consumers", shall mean a consumer who takes and uses power supply for ice factory, ice candy machines, ginning and pressing factory, oil mill, rice mill, huller, salt industry, sugar factory, khandsari, cold storage plants (including such plants in fisheries industry), tapioca industries manufacturing starch, vegetable dehydration industries.

4.3.2. Any consumer, who desires to be billed for the minimum charges on annual basis shall intimate to that effect in writing at least one month before commencement of billing period about the off-season during which energy consumption, if any, shall be mainly for overhauling of the plant and machinery. The off-season period at any time shall be a full calendar month/months. The total period of the off-season so declared and observed shall be not less than three calendar months in a calendar year.

4.3.3. The total minimum amount under the head "Fixed and Energy Charges" payable by the seasonal consumer satisfying the eligibility criteria under sub-clause 4.3.1 above and complying with the provision stipulated under sub-clause 4.3.2 above shall be Rs. 1800 per annum per kW of the contracted load/ sanctioned load.

4.3.4. The units consumed during the off-season period shall be charged for at a flat rate of 480 Paise per unit.

4.3.5. The electricity bills related to the off-season period shall not be taken into account towards the amount payable against the annual minimum bill. The amount paid by the consumer towards the electricity bills related to the seasonal period only under the heads "Fixed Charges" and "Energy Charges", shall be taken into account while determining the amount of short-fall payable towards the annual minimum bill as specified under sub-clause 4.3.3 above.

4.3.6. Seasonal consumer is required to submit to the Distribution Licensee an irrevocable Bank Guarantee from a Nationalised or Scheduled Commercial Bank equal to the difference of amount/ Bank Guarantee lying with the Distribution Licensee as Security Deposit and minimum bill calculated at the rate shown in para 4.3.3 with the Contracted Load/ Sanctioned Load of such consumer. If the Contracted Load/ Sanctioned Load is revised upward during the calendar year, the consumer shall submit a revised Bank Guarantee or additional Bank Guarantee as calculated above to the Licensee. The cost of such Bank Guarantee/s shall be borne by the consumer. It shall be the responsibility of the consumer to keep the bank guarantee/s valid at all times and to renew the bank guarantee/s at least 1 months prior to its expiry.

5. RATE: LTMD

This tariff is applicable to the services for the premises those are not covered in any other tariff categories and having aggregate load above 40 kW and up to 100 kW.

This tariff shall also be applicable to consumer covered in category- 'Rate: Non-RGP' so opts to be charged in place of 'Rate: Non-RGP' tariff.

5.1. FIXED CHARGES:

1	**For billing demand up to the contract demand**	
	(i) For first 40 kW of billing demand	Rs. 90/- per kW per month
	(ii) Next 20 kW of billing demand	Rs. 130/- per kW per month
	(iii) Above 60kW of billing demand	Rs. 195/- per kW per month
2	For billing demand in excess of the contract demand	Rs. 265/- per kW

PLUS

5.2. ENERGY CHARGES:

For the entire consumption during the month	460 Paise per Unit

PLUS

5.3. REACTIVE ENERGY CHARGES:

For all the reactive units (kVARh) drawn during the month	10 paise per kVARh

5.4. BILLING DEMAND

The billing demand shall be highest of the following:

(a) Eighty-five percent of the contract demand

(b) Actual maximum demand registered during the month

(c) 6 kW

5.5. MINIMUM BILL

Payment of demand charges every month based on the billing demand.

5.6. SEASONAL CONSUMERS TAKING LTMD SUPPLY:

5.6.1 The expression, "Seasonal Consumer", shall mean a consumer who takes and uses power supply for ice factory, ice-candy machines, ginning and pressing factory, oil mill, rice mill, salt industry, sugar factory, khandsari, cold storage plants (including such plants in fishery industry), tapioca industries manufacturing starch, pumping load or irrigation, white coal manufacturers, vegetable dehydration industries.

5.6.2 Any consumer, who desires to be billed for the minimum charges on annual basis shall intimate to that effect in writing at least one month before commencement of billing period about the off-season during which energy consumption, if any, shall be mainly for overhauling of the plant and machinery. The off-season period at any time shall be a full calendar month/months. The total period of the off-season so declared and observed shall be not less than three calendar months in a calendar year.

5.6.3 The total minimum amount under the head "Demand and Energy Charges" payable by a seasonal consumer satisfying the eligibility criteria under sub-clause 5.6.1 above and complying with provisions stipulated under sub-clause 5.6.2 above shall be Rs. 2970 per annum per kW of the billing demand.

5.6.4 The billing demand shall be the highest of the following:

a) The highest of the actual maximum demand registered during the calendar year.

b) Eighty-five percent of the arithmetic average of contract demand during the year.

c) 6 kW

5.6.5 Units consumed during the off-season period shall be charged for at the flat rate of 470 Paise per unit.

5.6.6 Seasonal consumer is required to submit to the Distribution Licensee an irrevocable Bank Guarantee from a Nationalised or Scheduled Commercial Bank equal to the difference of amount/ Bank Guarantee lying with the Licensee as Security Deposit and minimum bill calculated at the rate shown in para 5.6.3 for the higher of Contract Demand or Billing Demand. If the Contract Demand is revised upward during the calendar year, the consumer shall submit a revised Bank Guarantee or additional Bank Guarantee as calculated above to the Licensee. The cost of such Bank Guarantee/s shall be borne by the consumer. It shall be the responsibility of the consumer to keep the bank guarantee/s valid at all times and to renew the bank guarantee/s at least 1 month prior to its expiry.

6. RATE: WWSP

This tariff shall be applicable to services used for water works and sewerage pumping purposes.

6.1. **Type I** - Water works and sewerage pumps operated by other than local authority

(a)	Fixed charges per month	Rs. 25/- per HP

PLUS

(b)	Energy charges per month: For entire consumption during the month	430 Paise per Unit

6.2. **Type II -** Water Works and sewerage pumps operated by local authority such as Municipal Corporation, Gujarat Water Supply & Sewerage Board located outside Gram Panchayat Area will also attract this tariff.

(a)	Fixed charges per month	Rs. 20/- per HP

PLUS

(b)	Energy charges per month: For entire consumption during the month	410 Paise per Unit

6.3. TIME OF USE DISCOUNT:

Applicable to all the water works consumers having connected load of 50 HP and above for the energy consumption during the Off-Peak Load Hours of the Day.

For energy consumption during the off-peak period, viz, 1100 Hrs to 1800 Hrs:	40 Paise per Unit

7. RATE: STREET LIGHTS

Applicable to lighting system for illumination of public roads.

7.1. FIXED CHARGE

A flat rate of	420 paise per Unit

8. RATE: TMP

This tariff is applicable to services of electricity supply for temporary period at the low voltage. A consumer not taking supply on regular basis under a proper agreement shall be deemed to be taking supply for temporary period.

8.1. FIXED CHARGE

Fixed Charge per Installation	Rs. 15 per kW per Day

8.2. ENERGY CHARGE

A flat rate of	465 Paise per Unit

Note: Payment of bills is to be made within seven days from the date of issue of the bill. Supply would be disconnected for non-payment of dues on 24 hours' notice.

9. RATE- LT ELECTRIC VEHICLE (EV) CHARGING STATIONS

This tariff is applicable to consumers who use electricity exclusively for Electric Vehicle Charging installations.

Other consumers can use their regular electricity supply for charging electric vehicle under same regular category i.e. RGP, LTMD, NON-RGP, etc. as the case may be.

9.1. FIXED CHARGE

Fixed Charges per installation	Rs. 25 per installation per Month

9.2. ENERGY CHARGE

For all units consumed during the month	410 Paise per Unit

PART - II

TARIFFS FOR SUPPLY OF ELECTRICITY AT HIGH TENSION

(3.3 KV AND ABOVE, 3-PHASE 50 HERTZ), AND EXTRA HIGH TENSION

The following tariffs are available for supply at high tension for large power services for contract demand not less than 100 kVA

10. RATE: HTP-I

This tariff will be applicable for supply of electricity to HT consumers contracted for 100 kVA and above for regular power supply and requiring the power supply for the purposes not specified in any other HT Categories.

10.1. DEMAND CHARGES:

10.1.1. For billing demand up to contract demand

(a)	For first 500 kVA of billing demand	Rs. 150/- per kVA per month
(b)	For next 500 kVA of billing demand	Rs. 260/- per kVA per month
(c)	For billing demand in excess of 1000 kVA	Rs. 475/- per kVA per month

10.1.2. For Billing Demand in Excess of Contract Demand

For billing demand in excess over the contract demand	Rs. 555 per kVA per month

PLUS

10.2. ENERGY CHARGES

For entire consumption during the month		
(a)	Up to 500 kVA of billing demand	370Paise per Unit
(b)	For billing demand above 500 kVA and up to 2500 kVA	390Paise per Unit
(c)	For billing demand above 2500 kVA	400Paise per Unit

PLUS

10.3. TIME OF USE CHARGES:

For energy consumption during the two peak periods, viz., 0700 Hrs. to 1100 Hrs. and 1800 Hrs. to 2200 Hrs.

(a)	For Billing Demand up to 500 kVA	45 Paise per Unit
(b)	For Billing Demand above 500 kVA	85 Paise per Unit

10.4. BILLING DEMAND:

The billing demand shall be the highest of the following:

(a) Actual maximum demand established during the month

(b) Eighty-five percent of the contract demand

(c) One hundred kVA

10.5. MINIMUM BILLS:

Payment of "demand charges" based on kVA of billing demand.

10.6. POWER FACTOR ADJUSTMENT CHARGES:

10.6.1. Penalty for poor Power Factor:

(a) The power factor adjustment charges shall be levied at the rate of 1% on the total amount of electricity bills for the month under the head "Energy Charges", arrived at using tariff as per para 10.2 of this schedule, for every 1% drop or part thereof in the average power factor during the month below 90% up to 85%.

(b) In addition to the above clause, for every 1% drop or part thereof in average power factor during the month below 85% at the rate of 2% on the total amount of electricity bill for that month under the head "Energy Charges", arrived at using tariff as per para 10.2 of this schedule, will be charged.

10.6.2. Power Factor Rebate:

If the power factor of the consumer's installation in any month is above 95%, the consumer will be entitled to a rebate at the rate of 0.5% (half percent) in excess of 95% power factor on the total amount of electricity bill for that month under the head "Energy Charges", arrived at using tariff as per para 10.2 of this schedule, for every 1% rise or part thereof in the average power factor during the month above 95%.

10.7. MAXIMUM DEMAND AND ITS MEASUREMENT:

The maximum demand in kW or kVA, as the case may be, shall mean an average kW / kVA supplied during consecutive 30/15 minutes or if consumer is having parallel operation with the grid and has opted for 3 minutes, period of maximum use where such meter with the features of reading the maximum demand in KW/KVA directly, have been provided.

10.8. CONTRACT DEMAND:

The contract demand shall mean the maximum kW/kVA for the supply, of which the supplier undertakes to provide facilities from time to time.

10.9. REBATE FOR SUPPLY AT EHV:

On Energy charges:		Rebate @
(a)	If supply is availed at 33/66 kV	0.75%
(b)	If supply is availed at 132 kV and above	1.25%

10.10. SEASONAL CONSUMERS TAKING HT SUPPLY:

10.10.1. The expression, "Seasonal Consumer", shall mean a consumer who takes and uses power supply for ice factory, ice-candy machines, ginning and pressing factory, oil mill, rice mill, salt industry, sugar factory, khandsari, cold storage plants (including such plants in fishery industry), tapioca industries manufacturing starch, pumping load or irrigation, white coal manufacturers, vegetable dehydration industries.

10.10.2. Any consumer, who desires to be billed for the minimum charges on annual basis shall intimate to that effect in writing at least one month before commencement of billing period about the off-season during which energy consumption, if any, shall be mainly for overhauling of the plant and machinery. The off-season period at any time shall be a full calendar month/months. The total period of the off-season so declared and observed shall be not less than three calendar months in a calendar year.

10.10.3. The total minimum amount under the head "Demand and Energy Charges" payable by a seasonal consumer satisfying the eligibility criteria under sub-clause 10.10.1 above and complying with provisions stipulated under sub-clause 10.10.2 above shall be Rs. 4550 per annum per kVA of the billing demand.

10.10.4. The billing demand shall be the highest of the following:

a) The highest of the actual maximum demand registered during the calendar year.
b) Eighty-five percent of the arithmetic average of contract demand during the year.
c) One hundred kVA

10.10.5. Units consumed during the off-season period shall be charged for at the flat rate of 430 Paise per unit.

10.10.6. Electricity Bills paid during off-season period shall not be taken into account towards the amount payable against the annual minimum bill. The amount paid by the consumer towards the electricity bills for seasonal period only under the heads “Demand Charges” and “Energy Charges” shall be taken into account while determining the amount payable towards the annual minimum bill.

10.10.7. Seasonal consumer is required to submit to the Distribution Licensee an irrevocable Bank Guarantee from a Nationalised or Scheduled Commercial Bank equal to the difference of amount/ Bank Guarantee lying with the Licensee as Security Deposit and minimum bill calculated at the rate shown in para 10.10.3 for the higher of Contract Demand or Billing Demand. If the Contract Demand is revised upward during the calendar year, the consumer shall submit a revised Bank Guarantee or additional Bank Guarantee as calculated above to the Licensee. The cost of such Bank Guarantee/s shall be borne by the consumer. It shall be the responsibility of the consumer to keep the bank guarantee/s valid at all times and to renew the bank guarantee/s at least 1 months prior to its expiry.

11. RATE HTP-II

Applicability: This tariff shall be applicable for supply of energy to HT consumers contracting for 100 kVA and above, requiring power supply for Water Works and Sewerage pumping stations run by Local Authorities and GW & SB. GIDC Water Works.

11.1. DEMAND CHARGES:

11.1.1. For billing demand up to contract demand

(a)	For first 500 kVA of billing demand	Rs. 115/- per kVA per month
(b)	For next 500 kVA of billing demand	Rs. 225/- per kVA per month
(c)	For billing demand above 1000 kVA	Rs. 290/- per kVA per month

11.1.2. For billing demand in excess of contract demand

For billing demand in excess of contract demand	Rs. 360 per kVA per month

PLUS

11.2. ENERGY CHARGES:

For entire consumption during the month		
(b)	Up to 500 kVA of billing demand	435 Paise per Unit
(c)	For billing demand above 500 kVA and up to 2500 kVA	455 Paise per Unit
(d)	For billing demand above 2500 kVA	465 Paise per Unit

PLUS

11.3. TIME OF USE CHARGES:

For energy consumption during the two peak periods, viz., 0700 Hrs. to 1100 Hrs. and 1800 Hrs. to 2200 Hrs.

(a)	For Billing Demand up to 500 kVA	45 Paise per Unit
(b)	For Billing Demand above 500 kVA	85 Paise per Unit

	Same as per HTP-I Tariff
11.4. Billing demand	
11.5. Minimum bill	
11.6. Maximum demand and its measurement	
11.7. Contract Demand	
11.8. Power factor adjustment charges and rebate	
11.9. Rebate for supply at EHV	

11.10. POWER FACTOR ADJUSTMENT CHARGES

11.10.1. Penalty for poor Power Factor:

a) The power factor adjustment charges shall be levied at the rate of 1% on the total amount of electricity bills for the month under the head "Energy Charges", arrived at using tariff as per para 11.2 of this schedule, for every 1% drop or part thereof in the average power factor during the month below 90% up to 85%.

b) In addition to the above clause, for every 1% drop or part thereof in average power factor during the month below 85% at the rate of 2% on the total amount of electricity bill for that month under the head "Energy Charges", arrived at using tariff as per para 11.2 of this schedule, will be charged.

11.10.2. Power Factor Rebate:

If the power factor of the consumer's installation in any month is above 95%, the consumer will be entitled to a rebate at the rate of 0.5% (half percent) in excess of 95% power factor on the total amount of electricity bill for that month under the head "Energy Charges", arrived at using tariff as per para 11.2 of this schedule, for every 1% rise or part thereof in the average power factor during the month above 95%.

12. <u>RATE: HTP-III</u>

This tariff shall be applicable to a consumer taking supply of electricity at high voltage, contracting for not less than 100 kVA for temporary period. A consumer not taking supply on regular basis under a proper agreement shall be deemed to be taking supply for temporary period.

12.1. DEMAND CHARGES:

For billing demand up to contract demand	Rs. 18/- per kVA per day
For billing demand in excess of contract demand	Rs. 20/- per kVA per day

PLUS

12.2. ENERGY CHARGES:

For all units consumed during the month	660 Paise/Unit

PLUS

12.3. TIME OF USE CHARGES:

Additional charge for energy consumption during two peak periods, viz., 0700 Hrs. to 1100 Hrs. and 1800 Hrs. to 2200 Hrs.	85 Paise per Unit

12.4. Billing demand
12.5. Minimum bill
12.6. Maximum demand and its measurement
12.7. Contract Demand
12.8. Power factor adjustment charges and rebate

Same as per HTP-I Tariff

12.9. POWER FACTOR ADJUSTMENT CHARGES:

12.9.1. Penalty for poor Power Factor:

(a) The power factor adjustment charges shall be levied at the rate of 1% on the total amount of electricity bills for the month under the head "Energy Charges", arrived at using tariff as per para 12.2 of this schedule, for every 1% drop or part thereof in the average power factor during the month below 90% up to 85%.

(b) In addition to the above clause, for every 1% drop or part thereof in average power factor during the month below 85% at the rate of 2% on the total amount of electricity bill for that month under the head "Energy Charges", arrived at using tariff as per para 12.2 of this schedule, will be charged.

12.9.2. Power Factor Rebate:

If the power factor of the consumer's installation in any month is above 95%, the consumer will be entitled to a rebate at the rate of 0.5% (half percent) in excess of 95% power factor on the total amount of electricity bill for that month under the head "Energy Charges", arrived at using tariff as per para 12.2 of this schedule, for every 1% rise or part thereof in the average power factor during the month above 95%.

13. RATE- HTP-IV

This tariff shall be applicable for supply of electricity to HT consumers opting to use electricity exclusively during night hours from 10.00 PM to 06.00 AM next day and contracted for regular power supply of 100 kVA and above.

13.1. DEMAND CHARGES:

1/3rd of the Fixed Charges specified in Rate HTP-I above

PLUS

13.2. ENERGY CHARGES:

For all units consumed during the month	225 Paise/Unit

13.3.	Billing Demand	Same as HTP-I Tariff
13.4.	Minimum Bill	
13.5.	Maximum demand and its measurement	
13.6.	Contract Demand	
13.7.	Rebate for supply at EHV	

13.8. POWER FACTOR ADJUSTMENT CHARGES:

13.8.1. Penalty for poor Power Factor:

a) The power factor adjustment charges shall be levied at the rate of 1% on the total amount of electricity bills for the month under the head "Energy Charges", arrived at using tariff as per para 13.2 of this schedule, for every 1% drop or part thereof in the average power factor during the month below 90% up to 85%.

b) In addition to the above clause, for every 1% drop or part thereof in average power factor during the month below 85% at the rate of 2% on the total amount of electricity bill for that month under the head "Energy Charges", arrived at using tariff as per para 13.2 of this schedule, will be charged.

13.8.2. Power Factor Rebate:

If the power factor of the consumer's installation in any month is above 95%, the consumer will be entitled to a rebate at the rate of 0.5% (half percent) in excess of 95% power factor on the total amount of electricity bill for that month under the head "Energy Charges", arrived at using tariff as per para 13.2 of this schedule, for every 1% rise or part thereof in the average power factor during the month above 95%.

NOTE:

1. 15% of the contracted demand can be availed beyond the night hours prescribed as per para 13 above.
2. 10% of total units consumed during the billing period can be availed beyond the night hours prescribed as per para 13 above.
3. In case the consumer failed to observe condition no. 1 above during any of the billing month, then demand charge during the relevant billing month shall be billed as per HTP-I category demand charge rates given in para 10.1 of this schedule.

4. In case the consumer failed to observe condition no. 2 above during any of the billing month, then entire energy consumption during the relevant billing month shall be billed as per HTP-I category energy charge rates given in para 10.2 of this schedule.
5. In case the consumer failed to observe above condition no. 1 and 2 both during any of the billing month, then demand charge and entire energy consumption during the relevant billing month shall be billed as per HTP-I category demand charge and energy charge rates given in para 10.1 and 10.2 respectively, of this schedule.
6. This tariff shall be applicable if the consumer so opts to be charged in place of HTP-I tariff by using electricity exclusively during night hours as above.
7. This option can be exercised to shift from HTP-I tariff category to HTP-IV tariff or from HTP-IV tariff category to HTP-I tariff four times in a calendar year by giving not less than 15 days' advance notice in writing before commencement of billing period.

14. RATE- HT ELECTRIC VEHICLE (EV) CHARGING STATIONS

This tariff is applicable to consumers who use electricity exclusively for Electric Vehicle Charging installations.

Other consumers can use their regular electricity supply for charging electric vehicle under same regular category i.e. HTP-I, as the case may be.

14.1. DEMAND CHARGE

(a)	For billing demand up to the contract demand	Rs. 25/- per kVA per Month
(b)	For billing demand in excess of contract demand	Rs. 50/- per kVA per Month

14.2. ENERGY CHARGE

For all units consumed during the month:	400 Paise per Unit

14.3. Billing Demand

The billing demand shall be the highest of the following:

a) Actual maximum demand established during the month
b) Eighty-five percent of the Contract Demand
c) One hundred kVA