

BEFORE THE APPELLATE TRIBUNAL FOR ELECTRICITY, NEW
DELHI
(ORIGINAL JURISDICTION)

ORIGINAL PETITION NO. 1/SUO MOTU OF 2025

IN THE MATTER OF:

In Suo-Motu action under Section 121 of the EA ... Appellant
Versus
Forum of Regulators & Ors. ... Respondents

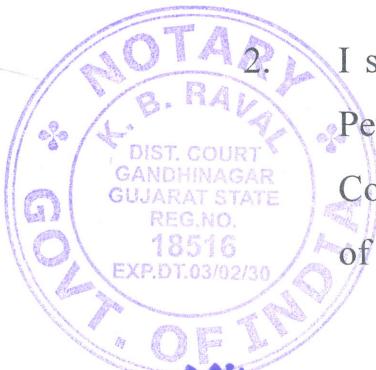
**AFFIDAVIT ON BEHALF OF RESPONDENT NO.17- GUJARAT
ELECTRICITY REGULATORY COMMISSION IN
COMPLIANCE OF THE ORDER DATED 12.9.2025 PASSED BY
THIS HON'BLE TRIBUNAL**

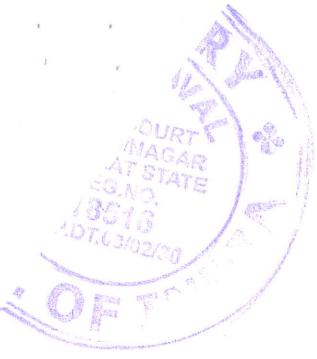
I, Ranjeeth Kumar J., S/o Mr. Jayapalan, aged about 49 years, working as Secretary, Gujarat Electricity Regulatory Commission, Respondent No.17 herein, having its Registered Office at 6th Floor, GIFT-ONE Tower, Zone 5, Road 5C, GIFT City, Gandhinagar - 382355, Gujarat, do hereby solemnly affirm and declare on oath as under:

1. I am the Secretary in Respondent No. 17 Commission and I am duly authorized to swear the present Affidavit. I am well conversant with the facts and circumstances of the case and am duly competent to depose and swear this Affidavit on the basis of records maintained in my office.

2. I state that vide Order dated 29.8.2025 passed in the above Suo Motu Petition, this Hon'ble Tribunal issued directions to the State Regulatory Commissions, requiring them to furnish the following details in the form of an Affidavit:

"We, therefore, direct all the Regulatory Commissions to file their respective affidavit within two weeks from today furnishing details of (a) the Regulatory Assets with respect to each Discoms, within their jurisdiction, as on 1.4.2024; (b) the Revenue Gap (whether carried forward or not) as reflected in each ARR upto 01.04.2024; (c) The trajectory/roadmap for





liquidation of these Regulatory Assets/ending the revenue gap upto 01.04.2024, so as to ensure that the entire Regulatory Assets/ Revenue Gap is liquidated latest by 31.03.2028; (d) the steps taken by each of the Commissions to commence an intensive audit of the circumstances in which the Distribution Companies, operating within their jurisdiction, have continued to function without recovery of the Regulatory Assets/Revenue Gap; and (e) the year up to which each of these Commissions have passed true up/ARR orders with respect to each of the Distribution Companies within their jurisdiction.”

3. I state that the abovementioned details were filed vide an Affidavit dated 8.9.2025 by Respondent No. 17 Commission. However, the Hon’ble Tribunal vide order dated 12.9.2025 recorded that the details for FY 2023-24 have not been submitted by the Commission.
4. I humbly state that the regulatory asset/gap as on 1.4.2024 is arrived at after truing up tariff for FY 2022-23. Such regulatory asset/gap needs to be addressed in the tariff determination of FY 2024-25. The tariff determined by the Commission post adjustment of the regulatory asset/gap will be effective from 1.4.2024. Accordingly, the details of regulatory asset/gap as on 1.4.2024 were submitted before the Hon’ble Tribunal vide the afore-said Affidavit dated 8.9.2025.
5. I state that vide Order dated 12.9.2025 passed in the above *Suo Motu* Petition, this Hon’ble Tribunal issued directions to the Respondent No.17 Commission, requiring them to furnish the following details in the form of an Affidavit:

**“14. GUJARAT ELECTRICITY REGULATORY COMMISSION
(GERC): R-17**



The GERC has filed an affidavit stating that they have no regulatory assets/ revenue gap; and, consequently, no trajectory/ roadmap for liquidation of regulatory asset/ revenue gap has been furnished nor have the steps taken for commencement of the intensive audit detailed.

It does, however, appear that details of FY 2023-24 have not been furnished. Ms. Suparna Srivastava, Learned Counsel for the Commission, undertakes to have such an affidavit filed by the next date of hearing.”



6.

I state that the present Affidavit is being filed in compliance of the direction issued by this Hon'ble Tribunal. I humbly state that the regulatory asset/gap resulting out of truing up of tariff for FY 2023-24 is to be addressed in the tariff determination for FY 2025-26 and accordingly, reflect in the ARR of FY 2025-26, the corresponding tariff being applicable from 1.4.2025.

(a) Details of regulatory assets as on 1.4.2025

7. I state that the Respondent No. 17 Commission issues Tariff Orders on or before 31st March every year, covering truing-up of the previous year and tariff determination for the ensuing year. No regulatory assets have been created for any of the distribution utilities, as would be evident from the table below:

Sr.	Name of Utility	ARR (in Rs. Cr.)	Saleable Energy (In MUs)	Avg. Cost Supply (Rs./ kWh)	Avg. Tariff(Rs./ kWh)	Revenue Gap/ (Surplus) between ACS& Avg. Tariff per Unit
State Owned DISCOMs						
1.	Dakshin Gujarat Vij Company Ltd. (DGVCL)	2372	33213	7.143	7.946	(0.80)
2.	Madhya Gujarat Vij Company Ltd. (MGVCL)	9554	14103	6.774	7.606	(0.83)
3.	Paschim Gujarat Vij Company Ltd. (PGVCL)	2490	40049	6.219	7.113	(0.89)
4.	Uttar Gujarat Vij Company Ltd. (UGVCL)	1807	31010	5.830	6.658	(0.83)
Private Distribution Licensee						
5.	Torrent Power Limited - Ahd. (TPL-A)	7729	8508	9.084	9.086	(0.0012)



6.	Torrent Power Limited – Surat (TPL-S)	3052	3986	7.657	7.662	(0.0048)
Other Small Licensee						
7.	Torrent Power Ltd. – Distribution (Dahej)	508	826	6.156	6.186	(0.03)
8.	MPSEZ Utilities Private Limited (MUPL)	1381	2470	5.591	5.822	(0.23)
9.	GIFT Power Company Ltd. (GIFT PCL)	49.0	75	6.533	9.067	(2.53)
10.	Aspen Park Infra Vadodara Pvt. Limited (AIVPL)	5.35	7	7.643	8.557	(0.91)

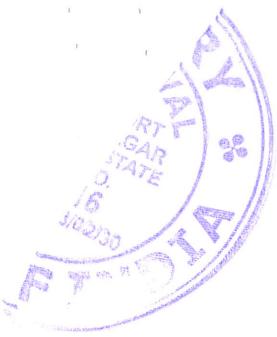
(b) Revenue Gap as reflected in each ARR upto 1.4.2025

8. I state that in compliance with the provisions of Electricity Act, 2003 and Gujarat Electricity Regulatory Commission (Multi-Year Tariff) Regulations 2024, the distribution licensees of the State are required to file their Tariff Petitions comprising of the truing up of the previous year and the determination of tariff for the ensuing year. The trued up gap or surplus, for the true up year is carried forward and duly adjusted in the ARR and determining the tariff for the ensuing year. The Commission has issued Tariff Orders as stated below:

(i) In the matter of True up of FY 2023-24, Approval of ARR for the 4th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26 for State Owned DISCOMs vide Order dated 31.03.2025 in:

- (a) Case No. 2422/2024 for Dakshin Gujarat Vij Company Limited (DGVCL);
- (b) Case No. 2423/2024 for Madhya Gujarat Vij Company Limited (MGVCL);





(c) Case No. 2424/2024 for Paschim Gujarat Vij Company Limited (PGVCL);

(d) Case No. 2421/2024 for Uttar Gujarat Vij Company Limited (UGVCL);

(ii) In the matter of True up of FY 2023-24, Approval of ARR for the 4th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26 for Private Distribution Licensee vide Order dated 29.03.2025 in:

(a) Case No. 2426/2024 for Torrent Power Limited-Distribution (Ahmedabad & Gandhi Nagar); and

(b) Case No. 2427/2024 for Torrent Power Limited-Distribution (Surat);

(iii) In the matter of True up of FY 2023-24, Approval of ARR for the 4th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26 for small licensee vide Order in:

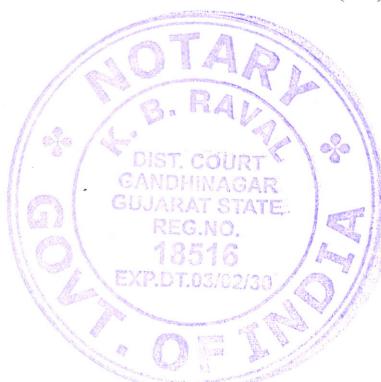
(a) Case No. 2428/2024 for Torrent Power Limited-Distribution (Dahej) [Order dated 29.03.2025];

(b) Case No. 2430/2024 for MPSEZ Utilities Limited (MUL) [Order dated 29.03.2025];

(c) Case No. 2431/2024 for GIFT Power Company Limited (GIFT PCL) [Order dated 29.03.2025];

(d) Case No. 2440/2025 for Aspen Park Infra Vadodara Pvt. Limited (AIVPL) [Order dated 23.04.2025];

(iv) I state that in furtherance to this, the tariff proceedings for truing up of FY 2023-24, approval of ARR for the 4th Control Period i.e. FY 2025-26 to FY 2029-30 and determination of tariff for FY 2025-26 in the case of small licensees such as Jubilant Infrastructure Limited and Deendayal Port Authority are under

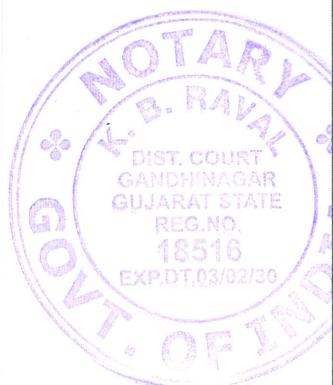


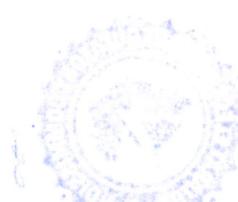
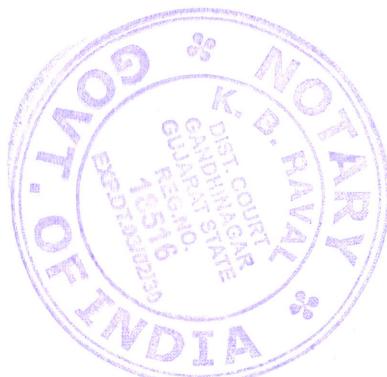
process as they have requested to grant extension for filing their Tariff Petitions.

9. I state that the Commission has concluded the truing up exercise of FY 2023-24 and the revenue gap/(surplus) as arrived has been carried forward and carrying cost has been provided in the tariff determination of the ensuing year i.e. FY 2025-26. The details for the revenue gap/(surplus) of each of the distribution licensees within Gujarat, for aforesaid tariff proceedings are tabulated below:

Particulars / Name of DISCOMs	DGVCL	MGVCL	PGVCL	UGVCL	(Amount in Rs. Crore)
Trued Up Gap/(Surplus) for FY 2023-24 [A]	(2783.94)	(707.21)	(745.03)	(759.14)	
Approved ARR for FY 2025-26 [B]	26509.42	10261.25	25653.45	18837.44	
Revenue from sale of power for FY 2025-26 [C]	26390.60	10727.24	28485.75	20645.26	
Revenue Gap/(Surplus) for FY 2025-26 [D= A+B-C]	(2665.12)	(1173.19)	(3577.32)	(2566.95)	
Consolidated Revenue Gap/(Surplus) for four state owned DISCOMs for FY 2025-26			(9982.59)		
Note : Looking to the surplus as arrived in the above table, the Commission has decided to reduce the tariff by way of reducing the Base FPPAS Charges from Rs. 2.69 per Unit to Rs. 2.45 per Unit for FY 2025-26 so as to pass the benefit to the consumers to the extent of Rs. 2841 Crore.					

Particulars / Name of DISCOMs	TPL-D (A' bad & G' Nagar)	TPL-D (Surat)	TPL-D (Dahej)	MPSEZ Utilities Ltd.	GIFT PCL	AIVPL	(Amount in Rs. Crore)
Trued Up Gap/(Surplus) for FY 2023-24 [A]	397.74	(38.04)	2.89	(51.31)	(5.70)	(0.31)	
Carrying cost/(holding cost) on above gap/(surplus) [B]	54.13	(7.09)	0.50	(8.80)	(0.98)	(0.05)	
DSM [C]	--	0.08	--	--	--	--	
Approved ARR for FY 2025-26 [D]	7277.03	3097.34	505.03	1441.43	56.25	5.71	





Revenue from sale of power for FY 2025-26 [E]	7729.50	3053.83	511.02	1437.85	67.75	5.99
Revenue Gap/(Surplus) for FY 2025-26 [F = [A+B+C+D-E]]	(0.61)	(1.55)	(2.61)	(56.52)	(18.18)	(0.64)
TPL-D (Ahd. & G'Nagar): To mitigate the trued-up gap along with carrying cost for FY 2023-24, the Commission has decided to increase the tariff by way of increasing the Base FPPAS Charges from Rs. 3.39 per Unit to Rs. 3.72 per Unit for FY 2025-26 and arrived the surplus at Rs. 0.61 Crore of FY 2025-26.						
TPL-D (Surat): To address the surplus along with holding cost for FY 2023-24, the Commission has decided to reduce the tariff by way of reducing the Base FPPAS Charges from Rs. 2.85 per Unit to Rs. 2.44 per Unit for FY 2025-26 and arrived the surplus at Rs. 1.51 Crore of FY 2025-26.						
TPL-D (Dahej): To mitigate the trued-up gap along with carrying cost for FY 2023-24, the Commission has decided to increase the tariff by way of increasing the Base FPPAS Charges from Rs. 1.37 per Unit to Rs. 2.15 per Unit for FY 2025-26 and arrived the surplus at Rs. 2.61 Crore of FY 2025-26.						

10. I state that the above information may kindly be taken on record I further state that as per the direction of this Hon'ble Tribunal, the present Affidavit has also been published on the Commission's website as it is evident from the screenshot annexed hereto as "Annexure R-17/1"



DEPONENT

Secretary
Gujarat Elect. Regu. Commission
Gandhinagar

VERIFICATION:

I, the deponent above-named, do hereby verify the contents of the above affidavit to be true to the best of my knowledge, no part of it is false and nothing material has been concealed therefrom.

Verified at

on this day of September, 2025.

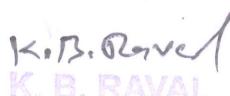
Sr. No.: 10311/2025



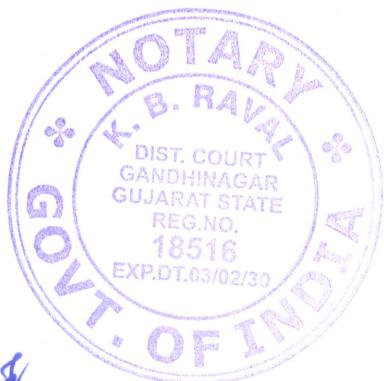
DEPONENT

Secretary
Gujarat Elect. Regu. Commission
Gandhinagar

SOLEMNLY AFFIRMED
BEFORE ME



K. B. Raval
K. B. RAVAL
NOTARY
GOVT. OF INDIA
23 SEP 2025



23 SEP 2025

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ORIGINAL PETITION NO. 1/SUO MOTU OF 2025

IN THE MATTER OF:

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Versus

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INDEX

Sl. No.	Particulars	Pages
1.	Affidavit on behalf of Respondent No.17- Gujarat Electricity Regulatory Commission in compliance of the Order dated 12.9.2025 passed by this Hon'ble Tribunal.	
2.	<u>Annexure "R-17/1"</u> Screenshot of the Affidavit published on the Respondent No. 17 Commission's website.	

New Delhi.
Dated: __.9.2025

[SUPARNA SRIVASTAVA]
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