



Punjab Government Gazette

EXTRAORDINARY

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PUNJAB STATE ELECTRICITY REGULATORY COMMISSION
SITE NO. 3, BLOCK-B, MADHYA MARG, SECTOR 18-A, CHANDIGARH-160018

NOTIFICATION

The 17th September, 2024

No. PSERC/Secy/Regu. 190.- In exercise of power conferred on it by Section 181 (2) read with section 61 and 62 of the Electricity Act, 2003 (36 of 2003) and all other powers enabling the Commission in this behalf, the Punjab State Electricity Regulatory Commission hereby makes the following Regulations to amend the Punjab State Electricity Regulatory Commission (Terms and Conditions for Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) Regulations, 2022 including the first, second & third amendments thereof (hereinafter referred as “the Principal Regulations”) namely:

1. Short Title and Commencement:

- (1) These Regulations shall be called the “Punjab State Electricity Regulatory Commission (Terms and Conditions for Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) (4th Amendment) Regulations, 2024.
- (2) These Regulations shall come into force from the date of their publication in the official gazette of the State.

2. Amendment in Regulation 20 of the Principal Regulations- Return on equity

Following new proviso shall be added as under:-

“Provided further that the return on equity in respect of additional capitalization on account of any change in law shall be as per Regulation 23.1, subject to ceiling of 14%.”

3. Amendment in Regulation 23 of the Principal Regulations- Interest on loan capital:

(a) Clause 23.1 shall be amended as under:-

“23.1 Interest and finance charges on the loan capital (existing and future for new investments) shall be computed on the loans, based on one (1) year State Bank of India (SBI) MCLR / any replacement thereof as notified by RBI as may be applicable as on 1st April of the relevant year, plus 150 basis points or the weighted average rate of interest paid/payable by the Generating Company, Licensee or SLDC, whichever is less.”

(b) Clause 23.2 shall be deleted.

(c) Clause 23.3 shall be read as 23.2.

(d) Clause 23.4 shall be read as 23.3

(e) Clause 23.5 shall be read as 23.4

4. Amendment in Regulation 30 of the Principal Regulations- Billing and payment of charges and late payment surcharge:

In Clause 30.2, the words “60 days” shall be replaced with “30 days”.

5. Amendment in Regulation 32 of the Principal Regulations- Components of Working Capital:

a) In Clause 32.1 (a) (iv) the words “two (2) months” shall be replaced with “45 days”.

b) In Clause 32.1 (b) (v) the words “2 months” shall be replaced with “45 days”.

c) In Clause 32.1 (c) (iii) the words “2 months” shall be replaced with “45 days”.

6. Amendment in Regulation 42 of the Principal Regulations- Interest on working capital:

(a) In Clause 42.1 (c) the words “two (2) month” shall be replaced with “45 days”.

(b) In Clause 42.2 (c) the words “2 months” shall be replaced with “45 days”, and the words “one month of power procurement cost including associated cost” shall be deleted.

7. Amendment in Regulation 50 of the Principal Regulations- Interest on working capital:

In Clause 50.1 (c) the words “two (2) months” shall be replaced with “45 days”.

By Order of the Commission

Sd/-

Secretary

Note: The Principal Regulations were issued vide Notification No. PSERC/Secy./Regu.165 published in Punjab Govt. Gaz. (Extra) dated 27th October, 2022 and further amended vide:

The 1st Amendment to the Principal Regulations issued vide Notification No. PSERC/Secy/Regu. No. 171 published in Punjab Govt. Gaz. (Extra) dated 6th March, 2023.

The 2nd Amendment to the Principal Regulations issued vide Notification No. PSERC/Secy/Regu. No. 176 published in Punjab Govt. Gaz. (Extra) dated 5th June, 2023.

The 3rd Amendment to the Principal Regulations issued vide Notification No. PSERC/Secy/Regu. No. 183 published in Punjab Govt. Gaz. (Extra) dated 6th December, 2023.