

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

Petition No. 61 of 2024
Date of Order: 12.12.2024

Petition for the approval of True-up of ARR for FY 2023-24 and approval of forecast of ARR for FY 2025-26 and determination of Tariff for FY 2025-26 under Section 62, 64 and 86 of the Electricity Act, 2003 read with the Regulation 11 and 12 of PSERC (Terms and conditions for Determination of Generation, Transmission, Wheeling and Retail Supply tariff) Regulations, 2022.

AND

In the Matter of: Punjab State Power Corporation Limited, having its Regd. Office at The Mall, Patiala, Punjab

Commission: Sh. Viswajeet Khanna, Chairperson
Sh. Paramjeet Singh, Member

ORDER

Petition filed by PSPCL for the approval of True-up of ARR for FY 2023-24, forecast of ARR for FY 2025-26 and determination of Tariff for FY 2025-26 was admitted vide order dated 04.12.2024, with an observation that the deficiencies/further information in the Petition shall be intimated to PSPCL separately. PSPCL shall provide the following information/clarification as under:

1. As per Regulation 56 of the MYT Tariff Regulations, 2022, PSPCL is required to submit the tariff proposal for meeting the revenue gap for FY 2025-26.
2. **Energy Sales:**
 - a) With regard to Sales, Consumers and Connected Load for FY 2023-24 shown in Format D-5, PSPCL to submit the following:
 - i. The Category-wise sales submitted by PSPCL in Format D5 does not match with that in Table 2-1 and Format D-25(A) of the Petition. Also, the number of consumers, connected load and contract demand as submitted in Format D5 do not match. PSPCL to reconcile and resubmit Format D-5.
 - ii. PSPCL has also not submitted the Connected Load and Contract Demand of RWSS/Comp-solid waste for FY 2023-24 in Format D-5. PSPCL to submit the same.

- b) PSPCL has not submitted the Category wise Energy Sales figure for FY 2023-24, in Format D-25(A) of the petition. PSPCL to submit the reconciled energy sales figures in Format D-25 (A).
- c) In respect of AP sales, the following information be submitted for FY 2023-24:
- i. AP ledger data for FY 2023-24 citing feeder wise monthly energy consumption, feeder load details etc.
 - ii. PSPCL to supply consumer wise monthly readings in respect of its claim of 116.33MU, in respect of metered AP consumption.
 - iii. PSPCL has considered reduction of losses 10.23% from 01.04.2023 to 15.05.2023 and 10.45% from 16.05.2023 to 31.03.2024. The Commission has prescribed 12.30% distribution loss for complete FY 2023-24. Accordingly, 10.45% (85% of approved distribution loss of 12.30%) is to be reduced from the total pumped energy. PSPCL to correct the same and resubmit AP consumption.
- d) In case of AP High Technology/High Density farming, PSPCL has shown only 2 number consumers in FY 2023-24 with contract demand of 107 kVA and 0.12MkVAh sales whereas these consumers are not covered under contract demand. Further in FY 2025-26, PSPCL has shown only one consumer with contract demand of 110 kVA and energy consumption of 4.52 MkWh. Also, the energy consumption of AP High Technology/High Density farming consumers for FY 2023-24 has been shown as 0.05MU in Format D25-B and 3.56MU in Table 2-1 of the petition. PSPCL to check and confirm the correct data of AP High Technology/High Density farming.
- e) In format 25B, for FY 2023-24, PSPCL has shown 263 agriculture pump set with 1947 kW sanctioned load and 3.51MU consumption. PSPCL to submit the details and confirm whether this sale is part of AP consumption of 12797.35MU claimed by PSPCL in the petition
- f) For FY 2023-24, PSPCL has submitted the year-wise total quantum and amount of outside state sales. PSPCL to submit the break-up of power sold source-wise (both MU and revenue in Rs Crore).
- g) Category/sub-category wise, units adjusted for theft, UUE etc. and methodology for working out the same be furnished. Further PSPCL has submitted 418.69 MU for adjusted units (Theft/short assessment/unbilled) but in format 25, revenue of only Rs. 66.81 Crore has been booked against these

units. PSPCL to provide details of the adjusted units and revenue earned as well as revenue assessed against these units.

- h) In Form D25, PSPCL has shown fewer industrial consumers (Medium Power) during the season as compared to that during off season. Similarly for Ice factories & Candies and Cold Storage PSPCL has submitted fewer consumers during April to May as compared to that during August to March. PSPCL to submit the reasons for showing fewer industrial consumers during the season as compared to that during off season. PSPCL to review and resubmit the data for seasonal industry as well as Ice factories & Candies and Cold Storage.
- i) PSPCL to submit the reason for projecting NIL outside state sales for FY 2025-26.

3. Energy Balance

- a) PSPCL to reconcile its energy received from PSTCL with that submitted by PSTCL in its ARR Petition.
- b) While working out Energy Balance for FY 2023-24 as per table 2.21, PSPCL has reduced 1612.12 MU as generation available at 66/11 kV from the total energy requirement. PSPCL to submit the details of NRSE power source wise at 66/11kV.
- c) While working out Energy Balance for FY 2025-26, PSPCL has not reduced the generation available at 66/11 kV from the total energy requirement. The same be reviewed and accordingly the energy balance for FY 2025-26 be re-worked and re-submitted. Further, details of NRSE power at 66/11kV be submitted for FY 2025-26.

4. Power Purchase

- a) Details for FY 2023-24 in respect of
 - i. Details of LPS and TDS, if any.
 - ii. Additional UI charges actually paid for over drawl/under drawl of power as per the relevant CERC Regulations be submitted.
 - iii. Interest paid due to delayed payments to UI account/Regional Deviation Pool Account Fund.
- b) Source wise details of "other charges" in Form D3 along with the documentary evidence be submitted for FY 2023-24.
- c) PSPCL to submit the details of transmission charges paid to UPPTCL.

- d) In format D3 (FY 2023-24) PSPCL has shown power purchase of 48.05 MU from NVVNL bundled solar power at a very high variable rate of Rs. 10.66/kWh. PSPCL has projected Rs. 10.68/kWh for NVVNL bundled solar power for FY 2025-26. Detailed break-up of the same be submitted. Also submit details of SECI solar power purchased at a rate of Rs. 5.50/kWh.
- e) PSPCL has submitted Rs. 3.23 Crore payment towards SECI solar transmission and SLDC charges. PSPCL to provide the details of these charges
- f) In Format D3 for FY 2023-24, PSPCL has submitted prior period expenses of Rs. 1029.73 Crore out of which major charges are of CTUIL (Rs. 390.82 Crore), Auraiya (Rs. 111.09 Crore) PSTCL (Rs. 97.53 Crore), NPL (Rs. 76.63 Crore) and GVK (Rs. 86.86 Crore). PSPCL to submit the detailed break-up of prior period expenses.
- g) PSPCL has submitted that power purchase cost includes Rs. 1.38 Crore paid by BBMB on account of NRLDC charges. PSPCL to provide the details and confirm under which head the same has been shown in Format D3. PSPCL to further confirm whether these charges are not part of the O&M expenses being claimed by PSPCL in this petition.
- h) PSPCL has issued Termination Notice dated 12.08.2021 to Anta, Auraiya, & Dadri stations of NTPC in view of the Commission's order dated 05.08.2021 in Petition no. 28 of 2021 but PSPCL in Tariff petition for FY 2025-26 has shown fixed cost of Rs. 11.90 Crore paid to these stations without availing any energy. PSPCL has further shown prior period expense of Rs. 111.09 Crore paid to Auraiya. PSPCL need to provide the details and rationale of the payment made.
- i) PSPCL to submit the month wise and source wise detailed break-up of Net banking and accounting thereof for FY 2023-24 along with projected calculations for FY 2025-26.
- j) Details of Short-term power procurement comprising of the quantum and cost along with supporting documents and trading margins, if any, for FY 2023-24. Also provide details of NRSE power purchase within Punjab.
- k) PSPCL to submit the details of energy received by it on account of net metering.

- l) In Para 3.8.20 PSPCL has submitted that the CTUIL, UPPTCL charges & Intrastate Transmission Charges (PSTCL) for FY 2025-26 have been escalated by 5% from FY 2024-25 (H1+H2). However, other charges under CTUIL for FY 2025-26 have been considered the same as that of FY 2024-25 (H1+H2). It is noticed that PSPCL has claimed lower CTUIL charges in FY 2025-26 (Rs. 2031 Crore) than FY 2023-24 (Rs. 2053.27 Crore). In this regard PSPCL to submit the Actual CTUIL Charges for FY 2024-25 (H1) alongwith Projected CTUIL charges for FY 2025-25(H2) based on which PSPCL has worked out the transmission charges for FY 2025-26.
- m) PSPCL has submitted that it has claimed open access charges (T-GNA charges) by considering T-GNA charge rate of Rs. 523.24/MWh. PSPCL to submit the basis of consideration of T-GNA charge rate.
- n) The power procurement prices of Parbati-III (Rs. 8.69/kWh) and Tanakpur (Rs. 6.72/kWh) hydro powers stations are on higher side. PSPCL to provide the reasons.
- o) PSPCL had filed a petition No. 37 of 2023 for approval of procurement process and the Power Purchase Agreement for a contracted capacity of 64 MW from Subhansiri Lower Hydroelectric Project but later withdrew the petition with liberty to approach the Commission after the levelized tariff of the project is available. PSPCL has now projected the power procurement of 105 MU during FY 2025-26 at a per unit cost of Rs. 5.60 from Subhansiri HEP. PSPCL to submit the levelized tariff along with physical and financial progress as conveyed by NHPC.
- p) PSPCL has procured power from Meja, Pragati-III and DVC's Raghunathpur, Durgapur & Bokaro power Stations during FY 2023-24 at a total per unit cost varying between Rs. 4.77 for Raghunathpur station and Rs. 12.70 for Pragati-III. The Commission had disallowed power procurement of PSPCL from power stations of Meja, Pragati-III and DVC's Raghunathpur, Durgapur & Bokaro Stations vide Order dated 01.02.2021 in petition No. 28 of 2019. In review petition No. 05 of 2021 in Petition No. 45 of 2020, PSPCL had submitted that against the Order of the Commission in petition No. 28 of 2019, PSPCL filed an Appeal before the Hon'ble Appellate Tribunal and the Hon'ble Appellate Tribunal vide order dated 02.11.2021 granted a stay on the Order of

the Commission and directed PSPCL to continue procuring power from the three generating stations. PSPCL to apprise the latest status of the Appeal.

- q) PSPCL has submitted actual energy rate of TSPL for FY 2023-24 as Rs 3.72/kWh and projected Rs. 4.11/kWh energy rate for FY 2025-26. However, the linkage rationalisation of TSPL (from MCL to SECL) was approved by CIL in December 2023. Keeping in view the savings envisaged with linkage materialisation, PSPCL to review the projected energy rate of TSPL for FY 2025-26.
- r) PSPCL has submitted that it has calculated the fixed cost of NPL for FY 2025-26 by considering non escalable capacity charges (with mega status benefit). It is learnt that the Supreme Court has rejected the plea of NPL to grant it the benefits of a mega status project. Accordingly, PSPCL is directed to update the matter and review its submission with regard to the fixed charges of NPL.

5. Own Thermal and Hydel Generation

- a) In Format G24 PSPCL has submitted Fuel Cost of GHTP for FY 2023-24 as Rs. 1710.19 Crore while in Table 2-18 of the Petition PSPCL has submitted Fuel Cost of Rs. 1705.74 Crore. PSPCL to reconcile and resubmit the same.
- b) Submit the unit wise breakup of own thermal generation for FY 2023-24.
- c) Submit the actual net generation details for FY 2023-24 (Thermal and Hydro) duly vetted from SLDC.
- d) In Format G-24 PSPCL has submitted Total Coal Cost of GGSSTP as Rs. 1568.11 Crore for FY 2023-24 whereas in Format G-26, PSPCL has submitted total coal cost as Rs. 1578.59 Crore. Similarly, for GHTP Total Coal Cost in Format G-24 is Rs. 1686.39 Crore for FY 2023-24 whereas in Format G-26, PSPCL has submitted total coal cost as Rs. 1741.39 Crore. Also, then coal cost does not match with Note 32 of the audited accounts. PSPCL to reconcile and resubmit the fuel cost for GGSSTP and GHTP accordingly.
- e) PSPCL has submitted biomass pellet cost as Rs. 8011.43/MT for GGSSTP and Rs. 7374/MT for GHTP. PSPCL to provide documentary evidence for the rates and GCV of biomass pellets being used.
- f) PSPCL has projected GCV of 4150 kcal/kg for FY 2025-26 for GHTP against submission of actual GCV of 4318 kcal/kg for FY 2023-24. For GGSSTP PSPCL has projected GCV of 4220 kcal/kg for FY 2025-26 against actual of

4289 kcal/kg for FY 2023-24. PSPCL to submit rationale for projecting less GCV for its power station in FY 2025-26.

- g) In format G29(A), PSPCL has not submitted the details of Weighted average GCV of Coal for FY 2025-26 for GGSSTP. PSPCL to submit duly filled Format G29(A).
- h) PSPCL has claimed Fuel Cost of Rs. 3321.05 in its ARR Petition. In the balance sheet Rs. 23.32 Crore has been shown as fuel related losses. PSPCL to submit the details of this fuel related losses shown in balance sheet.
- i) PSPCL to submit the basis and methodology used for projecting Aux Consumption (MU) & Transformation Losses (MU) for its own hydro generating stations for FY 2025-26.
- j) In Format G-28 PSPCL has projected Inter State Transmission losses of 130.94 MU. PSPCL to submit the basis of the same.
- k) PSPCL to provide reasons for around 290 MU less projection of generation from its own hydro plants and around 630 MU less projections from BBMB during FY 2025-26 than FY 2024-25.

6. Capital Expenditure:

- a) PSPCL has submitted that capital expenditure for FY 2023-24 is RS. 2737 Crore against approved capital expenditure of Rs. 1866 Crore. PSPCL has not annexed D7 and G12 formats with the petition in this regard. PSPCL is directed to submit the **scheme wise** capital expenditure approved by the Commission, actual Capital expenditure and **detailed reasons** scheme wise for excess expenditure than approved by the Commission. PSPCL has also projected capital expenditure of Rs. 5657.15 Crore against Rs. 2173.29 Crore approved by the Commission for FY 2025-26. PSPCL to submit the scheme wise details of the capital investment plan of FY 2025-26 submitted by it alongwith detailed reasons for projecting the excess expenditure than approved by the Commission.
- b) PSPCL to submit consumer contributions, grants received by it, service connection charges etc. in the total capital investment claimed by PSPCL for FY 2023-24 and FY 2025-26.

- c) PSPCL to submit the date of commissioning of Shahpur Kandi Power Project alongwith year wise expenditure made on this project.
- d) PSPCL had submitted in Petition No. 32 of 2023 that it has identified the similar scope of works worth Rs. 1133.88 Crore approved in capital investment of 3rd MYT control period (FY 2023-24 to FY 2025-26) to be covered in RDSS scheme. Keeping in view the above submission, PSPCL to provide the works which are part of RDSS scheme and also included in capital expenditure submitted now by PSPCL.

7. Feed-in-Tariff & Green-Energy Tariff

PSPCL has not submitted its proposal for the '**Feed-in-Tariff**' & '**Green-Energy Tariff**' which are also required to be put in public domain for calling objections/suggestions along with its annual ARR/Tariff proposal.

8. Status of RPO Compliance

- a) Figures of RPO Compliance as submitted in Form G-30 do not tally with that shown under Column-IX of Form D-3 and net-Hydel Generation from own sources/BBMB Share shown under Tables 2.17 & 3.10 of the Petition. It appears that PSPCL has also included the Aux. Power and inter-State Loss figures also in its RPO Compliance (Form G30).

PSPCL needs to reconcile the same and re-submit its RPO Compliance considering the RE Power injection in its Grid (i.e., received at periphery) to meet its consumption of electricity.

- b) Also, PSPCL to furnish the details of NRSE power in the expanded Excel-format enclosed (**Annexure1**).

9. Others

- a) PSPCL has given the status of compliance of directives up to June 2023. PSPCL to furnish the latest status of compliance of directives
- b) MS Excel Voltage wise cost of supply including 400kV along with detailed approach and methodology adopted for the computation of the same be submitted.
- c) Distribution capacity not provided: PSPCL to provide details of distribution capacity of FY 2025-26 (for calculating wheeling charges).

- d) PSPCL was directed in the Tariff Order for FY 2024-25 to ensure and confirm its readiness for implementation of Rule 8A of Electricity (Rights of Consumers) Amendment Rules, 2023 and proposal thereof by 31st October 2024 to the Commission. The information is still pending. PSPCL to submit the requisite information along with its proposal on the same.
- e) PSPCL to submit the information in respect of Societies/franchise/Associations/employers availing Single Point Supply to their Residential Colonies/Multi Storey Residential Complexes, Co-operative Group Housing Society as desired by the Commission vide letter No. 3575 dated 11.10.2024 which is still pending.

10. Trial Balance, Provisional Accounts and Cost Accounts

- a) PSPCL to submit the trial Balance for FY 2023-24 and FY 2024-25 till September, 2024 in soft copy. The certificate issued by Comptroller and Auditor General (CAG) for FY 2023-24 also needs to be furnished.
- b) PSPCL has submitted that it has relied on Provisional Allocation Statement for segregation of costs for FY 2023-24. However, the audited allocation statement has to be furnished to the Commission. PSPCL to submit the allocation statement along with the methodology adopted for segregation of each ARR component for FY 2023-24.
- c) PSPCL to provide point-wise reply to the 'Qualified Opinion' provided in the independent auditor's report.

11. Segregation of ARR

- a) PSPCL has not submitted the segregated ARR of the distribution business into wheeling business and retail supply business, in line with Regulation 6 of PSERC MYT Regulations, 2022.
- b) Project wise details of all expenses forming part of the ARR is to be provided for FY 2023-24. All expenses should be segregated into Generation and Distribution business of PSPCL on the basis of Audited Cost Accounts. Also, in case of Generation Business, all expenses should be further segregated into Thermal (separate for GGSSTP and GHTP) and Hydro (separate for Shanan, UBDC, RSD, MHP, ASHP, Micro and BBMB) on the basis of Audited Cost Accounts.

12. Capital Expenditure and Capitalization

- a) PSPCL has not submitted the actual scheme-wise capital expenditure, capitalization and financing details (loan/equity/consumer contribution/grants) for FY 2023-24(True-up) and FY 2024-25 (till September 2024) for spill-over as well as new schemes. In case of Generation Business, PSPCL to ensure segregation of these details into Thermal and Hydel generating stations (plant-wise).
- b) Project wise loan details (separate for Hydro, Thermal and Distribution business) for FY 2023-24 and FY 2024-25 should be provided. Further, the details should clearly segregate the long-term loans, short term/working capital loans and Govt. loans.
- c) PSPCL has booked Rs. 168.08 Crore during the year in its Financial Accounts of FY 2023-24(Note-19A) as “Government Grants, Subsidies and Consumer Contribution”. PSPCL to give details of assets created out of the Govt. Grants and consumer contribution etc. PSPCL may also provide detail of Govt. grants, subsidies and consumers contribution due and received (spill over a new schemes separately).
- d) PSPCL to supply the details along-with its accounting head of any grant/aid received during FY 2024-25(H-1) from Centre/State Government against scheme of UDAY or any other scheme(s) which have been closed earlier.
- e) PSPCL while submitting the format-G-13(CWIP) has shown capital expenditure and capitalization amounting to Rs.0.73 crore for FY 2023-24 under the head of ‘SYL’. Similarly, Capital expenditure and Capitalization has also been shown for SYL Projects during FY 2024-25 and FY 2025-26 in G-13 Format. PSPCL is required to supply the details of capex and addition to assets (capitalization) separately in spillover and new schemes with reasons for booking the expenditure since the SYL Project has already been closed.
- f) PSPCL has also claimed capex and capitalisation for BBMB in G-13.PSPCL to bifurcate it into spillover and new schemes.

- g) PSPCL to intimate details of addition to assets through capital work in progress (GH- 14) and direct addition to GH-10 during FY 2023-24.

13. Operation & Maintenance (O&M) Expenses

- a) PSPCL to submit plant-wise breakup of employee, A&G and R&M expenses for FY 2023-24 and FY 2024-25 (till September 2024) for own generation.

14. Employee Cost

- a) In table 2.23 (page 44), PSPCL has claimed employee cost of Rs.7097.36 Crore inclusive of Terminal benefits of Rs.4196.88 crore and BBMB share during FY 2023-24. PSPCL to supply details of actual amount paid on account of arrears of pay and allowances and terminal benefits in view of the impact of 6th Pay Revision Commission.
- b) In table 3.21 (page 88) PSPCL has projected employee expenses of Rs.7453.00 Crore (inclusive of BBMB share and terminal benefits) for FY 2025-26 (ARR) on the basis of actual expenses of past years. However, as per para-3.17.3, PSPCL has also stated that it has considered the addition of new employees and retirement of employees projected during FY 2025-26. PSPCL to provide details of employee strength during FY 2023-24 and proposed to be recruited during FY 2024-25 and FY 2025-26 (Generation & Distribution Business.) PSPCL also needs to inform number of employees retiring (terminal benefits) and to be recruited during FY 2024-25 and FY 2025-26.

15. A&G Expenses

- a) PSPCL to provide details of Misc. expenses of Rs.12.76 Crore, Annual License fee of Rs.22.18 Crore, Legal charges Rs.21.36 Crore and consultancy and professional charges of Rs.11.21 Crore (Note-35 of Annual Audited Accounts FY 2023-24).
- b) PSPCL to submit the details of electricity/ Water charges and miscellaneous expenses under A&G expenses for FY 2023-24.

16. R& M Expenses (FY 2023-24)-Generation of Power

- a) As per Balance sheet Note-32 Operating expenses have been booked for Rs.51.60 Crore (cost of water amounting to Rs.44.35 Crore, Lubricants &

consumable stores amounting to Rs.3.59 Crore and Station supplies Rs.3.59 Crore). PSPCL to submit the bifurcation of expenses chargeable to R&M and generation of power.

17. Interest & finance charges

- a) PSPCL to provide the details of Guarantee charges and other interest/charges amounting to Rs.57.09 Crore and Rs.39.88 Crore (Table 2.27 page-49) respectively claimed during FY 2023-24
- b) PSPCL to provide details of projected Guarantee charges and other interest/charges amounting to Rs.144.41 Crore and Rs.53.00 Crore respectively for FY 2025-26 (Table3.17 page-83) .
- c) PSPCL has claimed interest on Long-term loans on actual basis whereas these have to be claimed on normative basis as per PSERC MYT Regulations-2022. PSPCL needs to explain the reasons and submit the same on normative basis.
- d) PSPCL has booked interest on Shahpur Kandi project for Rs 208.64 Crore during FY 2023-24 and claimed the same amount towards interest capitalized. PSPCL to provide project wise details of long term loans taken for Shahpur Kandi Project ,repayment and interest charged.
- e) PSPCL to provide details of interest capitalized amounting to Rs.57.22 Crore.
- f) PSPCL has claimed interest on consumer security deposits amounting to Rs.226.03 Crore during FY 2023-24 which is around 62% more than FY 2022-23 figures whereas there is an increase in security deposit balance of Rs 454.20 Crore only over the previous year. PSPCL to submit documents regarding rate of interest allowed on consumer security along with reasons for increase.
- g) PSPCL to submit calculation sheet for claiming interest & finance charges amounting to Rs.691.44 Crore and Rs.1225.69 Crore for FY 2023-24 and FY 2025-26 respectively. The calculation should depict opening balance, addition/deletion during the year, interest paid and closing balance of long term loans for Thermal (separately for GGSSTP and GHTP),Hydro (separately for Shanan, UBDC, RSD, MHP, ASHP, Micro and BBMB

projects) and distribution business along with project wise(spillover and new schemes) and consolidated weighted average rate of interest on long term loans.

18. Interest on Working Capital

- a) PSPCL to submit detailed calculation sheet of working capital loans amounting to Rs. 754.51 Crore and Rs.317 Crore for FY 2023-24 and FY 2025-26 respectively .The calculation should depict opening balance, addition/deletion during the year, interest paid and closing balance of long term loans for Thermal (separately for GGSSTP and GHTP),Hydro (separately for Shanan, UBDC, RSD, MHP, ASHP, Micro and BBMB projects) and distribution business along with project wise and consolidated weighted average rate of interest on working capital loans.
- b) PSPCL has claimed interest on working capital on actual basis whereas these have to be claimed on normative basis as per PSERC MYT Regulations-2022. PSPCL needs to explain the reasons and submit the same on normative basis.
- c) For FY 2025-26 PSPCL has projected interest on working capital as Rs.1456.24 Crore and claimed an interest of Rs.317 crore on normative basis. PSPCL to explain reasons for adopting different methodology for FY 2023-24 and FY 2025-26.

19. Expenditure due to other debits

- a) PSPCL to submit details of Bad & doubtful debts written off, Misc. losses & write offs and loss on sale of Assets amounting to Rs.16.76 Crore, Rs.21.70 Crore and Rs.5.22 Crore respectively claimed during FY 2023-24.

20. Depreciation

- a) PSPCL's claim of depreciation amounting to Rs.1367.14 Crore for FY 2023-24 charged under P&L accounts (Note-37) does not match with depreciation of Rs.1301.52 (1917.64- 621.71+5.59) Crore shown in Note-3 of the Audited Annual Accounts For FY 2023-24. Reasons for difference of Rs.65.62 Crore needs to be explained.
- b) PSPCL has claimed capitalization/addition of assets of Rs 2287.27

(323.82+1963.45) Crore in G-13 and D-9 Format submitted for FY 2023-24. As per Note-3 of Annual Audited Accounts for FY 2023-24, net addition of assets is shown as Rs.2172.22(5248.89-3081.97+5.30) Crore. Further, in this Petition (table no.2-25, page 46) PSPCL has claimed Capitalization/addition of assets as Rs.1822.18 (301.21+1520.97)Crore. All the three figures are different. PSPCL has supplied three different figures of capitalization/addition of assets in this Petition. PSPCL to reconcile these figures and resubmit capitalization/addition of assets figures (spillover and new schemes) as per audited accounts.

- c) PSPCL to submit calculation sheet for claiming depreciation amounting to Rs.1367.14 Crore and Rs.1560.00 Crore for FY 2023-24 and FY 2025-26 respectively depicting opening balance, addition/deletion during the year and closing balance for Thermal (separately for GGSSTP and GHTP), Hydro (separately for Shanan, UBDC, RSD, MHP, ASHP, Micro and BBMB projects) and distribution business(Spillover and new schemes) along with project wise weighted average rate of depreciation.
- d) PSPCL has shown addition of Land and land rights amounting to Rs.291.54 Crore and claimed depreciation of Rs.102.15 Crore during FY 2023-24 in Note 3 of Annual Audited Accounts for FY 2023-24. But in the Note 37 of Audited Accounts Rs.95.61 Crore and Rs.6.54 Crore have been booked as depreciation on reservoir land and amortization of coal mine . PSPCL to provide complete details of Rs.102.15 (95.61+6.54) Crore and reasons for booking coal mine charges in land & land rights.
- e) PSPCL to supply details of Assets which have completed 12 years of life as on 31.3.2024 along with depreciation spread over the balance life of the assets .
- f) PSPCL to submit the Fixed Asset Register (FAR) prepared for FY 2023-24.
- g) PSPCL to submit a detailed list of assets completing 90% of depreciation for FY 2023-24.

21. Other Income

- a) Other income shows an amount of Rs.288.53 Crore transferred from consumer contribution. PSPCL to intimate average consumer contribution

considered along with rate at which it is transferred.

- b) Details of Misc. income of Rs. 93.49 Crore be provided.
- c) Details of sundry creditors written back amounting to Rs. 46.50 Crore under 'Other Income be provided.
- d) PSPCL needs to supply the basis and details of raising the finance/other charges of Rs.31.04 Crore for FY 2023-24.

22. Generation of Power

- a. Bifurcation of wheeling/SLDC and Transmission charges amounting to Rs.4112.72 Crore shown under Power Purchase be provided.

23. Revenue from Sales

- a) PSPCL has not supplied the category-wise/slab-wise and voltage wise Sales for FY 2023-24. Further, Format 25-A shows the sales category-wise (Units only). PSPCL to supply Sales for FY 2023-24(True-up).

24. Subsidy

- a) PSPCL has supplied Format-D-11 with the Petition depicting category wise amount of subsidy. Month wise category-wise/sub-category/slab-wise consumption of electricity against subsidy claimed for FY 2023-24, tallying with Audited Annual Accounts of FY 2023-24 are to be supplied (both units and amount). Similarly month wise category wise/sub category/slab-wise consumption of electricity against subsidy claimed(proposed) for FY 2025-26 be supplied(units and amount).

25. Carrying cost

- a) PSPCL has claimed carrying cost of Rs.1018.01 Crore (Table 2.38,Page 59) on surplus of Rs.2528.77 Crore for FY 2023-24.PSPCL to submit rate of interest for calculating carrying cost along with complete working of carrying cost.

- 26.** PSPCL has claimed GPF interest amount to Rs. 44.91 Crores for F.Y. 2023-24. A GPF trust was created for maintaining a corpus for payment of GPF to retiring officials/officer. PSPCL to give its complete details of corpus deposited with the trust and regular yearly instalments. It may also

be certified with details that regular yearly instalments are duly being deposited by PSPCL & PSTCL with trust ibid.

27. PSPCL had lately purchased M/s GVK Power Plant. Detail of Loan taken for the purchase of GVK alongwith interest thereon be intimated. PSPCL to submit where the expenses of purchase of GVK have been claimed and from where the operational expenses of the plant are being met with.

PSPCL shall submit its reply to the deficiencies/additional information within 10 days without any delay (through hard copy & soft copy). The deficiencies observed by the Commission and reply thereto filed by PSPCL be also uploaded on the website of PSPCL as well as the website of the Commission.

Sd/-

(Paramjeet Singh)
Member

Sd/-

(Viswajeet Khanna)
Chairperson

Chandigarh
Dated: **12.12.2024**

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