

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

Petition No. 74 of 2022
Date of Order: 18.01.2023

Petition for True-Up of ARR for FY 2021-22, Annual Performance Review for FY 2022-23 under Section 62,64 and 86 of the Electricity Act 2003, read with Regulation 12 and 13 of PSERC (Terms and Conditions for Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) Regulations, 2019 as amended from time to time and approval of forecast of ARR for the Control Period from FY 2023-24 to FY 2025-26 and determination of Tariff for FY 2023-24 under Section 62, 64 and 86 of the Electricity Act 2003, read with Regulation 10 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 registered office at Shakti Vihar, Patiala, Punjab- 147001.

.....Petitioner

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

ORDER

The petition was admitted vide Order dated 21.12.2022 and PSPCL was directed to submit additional information and it was mentioned in the Order that PSPCL shall be intimated separately for submission of any other information necessary for adjudication of the petition. PSPCL was intimated vide letter No. PSERC/Reg./177 dated 13.01.2023 to provide the information as mentioned in the letter which is yet to be provided by PSPCL. PSPCL shall further submit the information as under:

1. PSPCL vide memo no, dated 30.12.2022 has submitted information regarding addition of capital expenditure and Capitalization (spill over as well as new schemes) during FY 2021-22, FY 2022-23 and FY 2023-24 to FY 2025-26 (3rd Control Period) in form no.G-12 and D-9 (annexure 32). PSPCL has not bifurcated spill over capital expenditure and Capitalization into 1st Control Period and 2nd Control Period. PSPCL to supply the same.

2. PSPCL in its reply dated 30.12.2022 submitted addition of capital expenditure of Rs.11.27 Crore and capitalization of Rs.188.14 Crores (annexure 32) under project Others& SYL during FY 2021-22.PSPCL to submit the details of Rs.11.27 Crore and Rs.188.14 Crore.
3. PSPCL has not submitted the details of disposal/decapitalization of assets during FY 2021-22.PSPCL to provide the same.
4. PSPCL has not submitted any detail of assets directly purchased during FY 2021-22.PSPCL to supply the same.
5. PSPCL to provide the bifurcation of Government grants, subsidies and consumer contributions of Rs.1618.17 Crore(Note no.19 of Annual Audited Accounts for FY 2021-22)received during FY 2021-22 into spill over period(1st Control Period) and new schemes(2nd Control Period).
6. PSPCL in its reply to deficiencies has submitted (Point 24(I)) that Rs.192.48 Crore interest capitalized during FY 2021-22 which includes interest of Rs.134.06 Crore capitalized for Shahpur kandi power project, but PSPCL during FY 2021-22booked interest of Rs.58.00Crore(Table 3-16 of Petition) of Shahpur kandi power project. How can interest capitalized be more than interest booked, PSPCL to clarify.
7. PSPCL to provide details of Government grants, subsidies and consumer contributions and grants received upto 31.12.2022 and projections for 3 months for APR of FY 2022-23.

The above information be submitted within a week.

Sd/-
(Paramjeet Singh)
Member

Sd/-
(Viswajeet Khanna)
Chairperson

Chandigarh
Dated: **18.01.2023**