

Submitted on 30 MAR 2019.

**BEFORE THE TELANGANA STATE ELECTRICITY REGULATORY
COMMISSION
HYDERABAD**

CASE NO. OF 2019

(To be filled by the office)

IN THE MATTER OF:

Filing of Multi-Year Tariff Application for approval of Aggregate Revenue Requirement and tariff for 2X600 MW Singareni Thermal Power Plant for each financial year within the control period comprising five years from 1st April 2019 to 31st March 2024 in accordance with sections 62 and 86.1 (a) of Electricity Act 2003 read with Telangana State Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) regulation 2019.

AND IN THE MATTER OF:

The Singareni Collieries Company Limited (SCCL): Kothagudem Collieries, Bhadradi Kothagudem Dist, Telangana State - 507101; Represented by its authorized representative i.e., **Director Finance, SCCL.**

PETITIONER

AND

1. Southern Power Distribution Company of Telangana Limited (TSSPDCL):
Corporate Office: # 6-1-50, Mint Compound, Hyderabad, Telangana-500 063.
2. Northern Power Distribution Company of Telangana Limited (TSNPDCL):
H.No: 2-5-31/2, corporate Office, Vidyut Bhavan, Nakkalagutta, Hanamkonda,
Warangal, Telangana- 506001

RESPONDENTS

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Through



Shri N. Balram
Director(Finance)

The Singareni Collieries Company Limited
Kothagudem Collieries
Bhadradi Kothagudem Dist,
Telangana State - 507101

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(Form II)
(See clause 14 and 15)
General Heading for Proceedings
BEFORE THE TELANGANA STATE ELECTRICITY REGULATORY COMMISSION

HYDERABAD

CASE NO.

OF 20

(To be filled by the office)

IN THE MATTER OF:

Filing of Multi-Year Tariff Application for approval of Aggregate Revenue Requirement and tariff for 2X600 MW Singareni Thermal Power Plant for each financial year within the control period comprising five years from 1st April 2019 to 31st March 2024 in accordance with sections 62 and 86.1 (a) of Electricity Act 2003 read with Telangana State Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) regulation 2019.

AND IN THE MATTER OF:

The Singareni Collieries Company Limited (SCCL): Kothagudem Collieries, Bhadradi Kothagudem Dist, Telangana State - 507101; Represented by its authorized representative i.e., Director Finance, SCCL.

PETITIONER

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1. Southern Power Distribution Company of Telangana Limited (TSSPDCL):
Corporate Office: # 6-1-50, Mint Compound, Hyderabad, Telangana-500 063.
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H.No: 2-5-31/2, corporate Office, Vidyut Bhavan, Nakkalagutta, Hanamkonda, Warangal, Telangana- 506001

RESPONDENTS



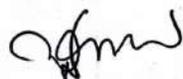
29 MAR 2019

Affidavit verifying the Petition

I, Shri N. Balram, son of N. Hunya aged 38 years residing at Bungalow no: S-4, Bungalows area, Lakshmidvipally, Kothagudem – 507101 do solemnly affirm and say that

1. I am the Director Finance of SCCL, the petitioner in the above matter and am duly authorized by the said petitioner to make this affidavit.
2. I have read and understood the contents of the accompanying filings of the proposals for Multi-Year Tariff Application of 2 X 600 MW Singareni Thermal Power Project in Jaipur, Mancherial, filed by Petitioner before this Hon'ble Commission for approval of Aggregate Revenue Requirement and tariff for each financial year within the control period comprising five years from 1st April 2019 to 31st March 2024. The statements made in paragraphs of the petition accompanying affidavit now shown to me are true to my knowledge and are derived from official records made available to me and are based on information and advice received which I believe to be true and true.

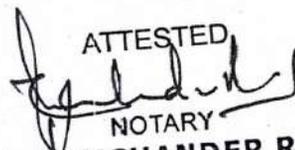
I Solemnly affirm at Hyderabad on 29th day of March, 2019 that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed there from.


(Shri N. Balram)

Place : Hyderabad
Date : 29.03.2019

ATTESTED




ATTESTED
NOTARY
M. RAMCHANDER RAO
ADVOCATE
H. No. 22-2-849/3, Noor Khan Bazar,
HYD-24. T.S. India. Goms No. 457/11.

29 MAR 2019

(Form I)
(See clause 13 and 14)
General Heading for Proceedings
BEFORE THE TELANGANA STATE ELECTRICITY REGULATORY COMMISSION

HYDERABAD

CASE NO. OF 2019

(To be filled by the office)

IN THE MATTER OF:

Filing of Multi-Year Tariff Application for approval of Aggregate Revenue Requirement and tariff for 2X600 MW Singareni Thermal Power Plant for each financial year within the control period comprising five years from 1st April 2019 to 31st March 2024 in accordance with sections 62 and 86.1 (a) of Electricity Act 2003 read with Telangana State Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) regulation 2019.

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The Singareni Collieries Company Limited (SCCL): Kothagudem Collieries, Bhadradri Kothagudem Dist, Telangana State - 507101; Represented by its authorized representative i.e., **Director Finance, SCCL.**

PETITIONER

AND

- 3. Southern Power Distribution Company of Telangana Limited (TSSPDCL): Corporate Office: # 6-1-50, Mint Compound, Hyderabad, Telangana-500 063.
- 4. Northern Power Distribution Company of Telangana Limited (TSNPDCL): H.No: 2-5-31/2, corporate Office, Vidyut Bhavan, Nakkalagutta, Hanamkonda, Warangal, Telangana- 506001

RESPONDENTS

3. Facts of the Case: This petition is filed for approval of Aggregate Revenue Requirement and tariff for 2X600 MW Singareni Thermal Power Plant for each financial year within the control period comprising five years from 1st April

2019 to 31st March 2024 in accordance with sections 62 and 86.1 (a) of Electricity Act 2003 read with Telangana State Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) regulation 2019.

The details of Petitioner are respectfully submitted as under:

- I. Name and Address of Applicant: **The Singareni Collieries Company Limited (SCCL), Kothagudem Collieries, Bhadradi Kothagudem Dist, Telangana State -507101**
- II. Primary Business of the Applicant: **Coal Mining**
- III. Details of Distribution Licensee purchasing power:
 - a. **Southern Power Distribution Company of Telangana Limited (TSSPDCL): Corporate Office: # 6-1-50, Mint Compound, Hyderabad, Telangana- 500063.**
 - b. **Northern Power Distribution Company of Telangana Limited (TSNPDCL): H.No: 2-5-31/2, Corporate Office, Vidyut Bhavan, Nakkalgutta, Hanamkonda, Warangal, Telangana- 506001.**
- IV. Details of Generating Company: **The Singareni Collieries Company Limited (SCCL): Kothagudem Collieries, Bhadradi Kothagudem Dist, Telangana State -507101.**
- V. Name and Location of the Generating station for which Aggregate Revenue Requirement and tariff to be determined, is as follows:
 - a. Name/Location of Generating Station: **Singareni Thermal Power Project (STPP), Pegadapalli (V), Jaipur Mandal, Mancheri District, Telangana**
 - b. Total existing unit wise installed capacity in MW: **Unit-I: 600 MW, Unit-II: 600 MW**
 - c. Nature of Generation plant: **Thermal**
 - d. Type of primary and secondary fuel:
 - i. Primary Fuel: **Coal**
 - ii. Secondary Fuel: **Light Diesel Oil/Heavy Fuel Oil**
 - e. Commercial operation of units:
 - i. Unit-I: **25.09.2016**
 - ii. Unit-II: **02.12.2016**
 - f. Proposed capital cost: **As per details attached herein.**
 - g. Details of project loans: **As per Details of Project Specific Loans attached herein.**
 - h. Year-wise Interest during Construction: **As per attached form.**

4. Grounds of the case: This filing of Multi-Year Tariff Application for approval of Aggregate Revenue Requirement and tariff for 2X600 MW Singareni Thermal Power Plant for each financial year within the control period comprising five years from 1st April 2019 to 31st March 2024 is made in accordance with sections 62 and 86.1 (a) of Electricity Act 2003 read with Telangana State Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) regulation 2019.

While filing the present Aggregate Revenue Requirement /tariff proposals, The Singareni Collieries Company Limited has endeavored to comply with the various applicable legal and regulatory directions of this Hon'ble Commission including the directions contained in the Conduct of Business regulation 2015 and the Regulations 1 of 2019 (Terms and Conditions of generation Tariff regulation 2019) issued by Hon'ble TSERC.

Based on the information available, the applicant has made bona-fide efforts to comply with the directions of the Hon'ble Commission and discharge its obligations to the best of its abilities. However, should any further material become available in the near future, the Applicant reserves the right to file such additional information and consequently amend/revise the application.

5. The Background of the petition

The Singareni Collieries Company Limited (SCCL) is a coal mining company incorporated under the companies Act 1956. The company is owned by the Government of Telangana with 51.096% Shareholding. The other Shareholders of the company are Government of India (48.902%) and Private shareholders (0.002%).

SCCL has entered in the business of power generation by setting up a 2X600 MW Coal based Thermal Power Plant, namely Singareni Thermal Power Plant(STPP) in Jaipur of Mancherial District. The units of STPP achieved COD during financial year 2016-17 in the dates as mentioned below.

COD Unit-I: 25.09.2016

COD Unit-II: 02.12.2016

SCCL had entered into a Power Purchase Agreement (PPA) with two Distribution companies of Telangana for the power generated from STPP which will be sold to them at a tariff decided by hon'ble Telangana State Electricity Regulatory Commission (TSERC). The PPA shall remain valid for a period of 25 years from the COD of the last unit (unit-II).

SCCL filed petition before hon'ble TSERC for determination of capital cost and generation tariff of STPP during 2016-19 under 86(1)(a) of Electricity Act 2003. The petition for the above purpose was submitted before Hon'ble TSERC on 03.02.2016 and 08.02.2016. SCCL also filed additional information vide its submission dated 14.07.2016, 28.02.2017 and 03.04.2017 as sought by the hon'ble Commission and answered the queries raised by Objectors & Beneficiaries. SCCL filed the tariff petition based on projected capital expenditure beyond the COD of Unit-2 and for the period 2017-18 and 2018-19. The Hon'ble TSERC conducted public hearing for determination of tariff and finally issued tariff order for STPP on 19.06.2017. Aggrieved by the aforesaid tariff order for the period of 2016-19, SCCL filed an appeal before Hon'ble Appellate tribunal for electricity on some grounds which is pending before it.

It is to submit that STPP has submitted truing up petition before this Hon'ble commission on 10 July, 2018. The Hon'ble commission declined to entertain the petition vide its letter dated 31.07.2018. Subsequently SCCL has appealed against TSERC letter/order dated 31.07.2018 in the Appellate tribunal for electricity.

The Hon'ble Tribunal, after hearing both the parties has directed the hon'ble TSERC to hear the truing up petition vide its order dated 28.09.2018 in the appeal DFR No. 3035 of 2018. Accordingly, the truing petition was resubmitted to hon'ble TSERC on 05.10.2018. The Truing up petition is pending for determination before the Hon'ble commission.

6. Enabling Regulations

SCCL has applied for determination of aggregate revenue requirement and generation tariff during the control period 2019-24 in this petition which is within the jurisdiction of Hon'ble TSERC. As per section 62, Appropriate commission can determine the tariff for supply of electricity by a generating company to a distribution licensee. Further the Hon'ble state electricity regulatory commission shall determine tariff for generation and sale of electricity within the state as per section 86.1(a).

The Hon'ble TSERC has issued Telangana State Electricity Regulatory Commission (Terms and Conditions of generation tariff) regulations 2019 (Regulation 1 of 2019) for determination of tariff in the next control period of 2019-24.

In view of above, the hon'ble commission is required to determine the tariff of STPP during 2019-24 as per TSERC Regulation 1 of 2019 along with the norms as applicable for KTPP stage II which is also a 600MW unit like STPP.

7. Capital cost allowed by the commission in tariff order dated 19.06.2017

SCCL claimed a completed capital cost of 8540.22 Crores for the STPP project vide its revised submission dated 03.04.2017. This capital cost is composed of hard cost amounting 7273.88 Crores and IDC and financing charges amounting 1266.34 Crores. SCCL also indicated capital cost upto COD of Unit-I and COD of Unit-II which are 7327.82 and 7440.87 Crores Respectively. The hon'ble commission, based on the submissions made by SCCL, allowed capital cost of 3501.9 Crores and 6705.71 Crores upto COD of Unit-I and up to COD of Unit-II respectively.

The hon'ble commission also allowed additional capitalization during 2016-19, a detail of which is available in 3-37 of its order dated 19.06.2017.

A summary of capital cost allowed by the Hon'ble commission is given below:

						(Rs. Crores)
Sl. No.	Details	Actual capital cost as on COD of unit 2 (02.12.2016)	Add cap from COD of unit 2 to 31.03.2017	Add cap during 2017-18	Estimated add cap for 2018-19	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	BTG package					
1.1	BTG Supply					
1.2	BTG Erection					
1.3	BTG Freight					
1.4	BTG Civil					
1.5	Subtotal					
1.6	PVC					
1.7	Increase in taxes and duties					
1.8	BTG Grand Total	4366.98	27.72	0	68.74	4,463.44
2	BOP package					
2.1	BOP Mechanical & Electrical (supply)					
2.2	BOP Civil					
2.3	BOP Erection					
2.4	BOP Freight					
2.5	Subtotal					
2.6	Estimated PVC					
2.7	BOP Total	835.71	30.32	0	142.72	1008.75
3	Works undertaken by SCCL					
3.1	Land	40.36	7.44	0	11.2	59
3.2	Survey & soil investigation	0.02	0	0	0.98	1
3.3	Site Dev, Enabling, temp Sheds etc.	21.35	0	0	3.65	25
3.4	Roads & Culverts	11.44	0.27	0	8.29	20
3.5	Coal Transport Roads	42.61	1.5	0	12.37	56.48
3.6	Boundary Walls	16.94	0.25	0	0	17.19
3.7	Reservoir	43.17	5.05	0	18.78	67
3.8	Water supply-1 TMC	83.48	2.52	0	0	86
3.9	Water supply-2 TMC	0	0	0	320	320
3.10	Gate Complex, Security, etc.	0.23	0.2	0	4.97	5.4
3.11	Railway Siding	0	0	0	80	80
3.12	Township & Guest House & other amenities	52.18	13.54	0	14.28	80
3.13	Environment	0.79	0.18	0	4.03	5
3.14	CSR	9.45	0.6	0	12.05	22.1
3.15	Weigh Bridges, Fire Tender	0.42	0	0	1.58	2
3.16	Furniture & office automation	2.37	0	0	2.63	5
3.17	Misc. Expenditure	3.48	0.33	0	1.19	5

3.18	CISF	0	0	0	0	0
3.19	BAY,CT and CVT	0	28.69	0	0	28.69
3.20	sub Total works under taken by SCCL	328.29	60.57	0	496	884.86
4	Others					
4.1	Start up Power & common Equipment	included in SI 4.8	included in SI 4.8	0	included in SI 4.8	included in SI 4.8
4.2	Construction Power	included in SI 4.8	included in SI 4.8	0	included in SI 4.8	included in SI 4.8
4.3	Contingencies	included in SI 4.8	included in SI 4.8	0	included in SI 4.8	included in SI 4.8
4.4	Establishment Costs	included in SI 4.8	included in SI 4.8	0	included in SI 4.8	included in SI 4.8
4.5	Consultancy & Engineering	included in SI 4.8	included in SI 4.8	0	included in SI 4.8	included in SI 4.8
4.6	Start up Fuel	included in SI 4.8	included in SI 4.8	0	included in SI 4.8	included in SI 4.8
4.7	O&M-STEAG	included in SI 4.8	included in SI 4.8	0	included in SI 4.8	included in SI 4.8
4.8	Others Total	291.1	6.24	0	37.23	334.57
5	IDC	883.63	0	0	0	883.63
6	Capital Cost including IDC & FC	6705.71	124.85	0	744.69	7575.25

The hon'ble commission has also not included un-discharged liabilities for determination of capital cost and the generation tariff for STPP. The un-discharged liabilities (UDL) was 443.81 Crore out of which 23.09 Crore and 210.3 Crore have been actually discharged during COD of Unit-2 to 31.03.2017 and FY 2017-18 respectively. Further, the remaining liability is estimated to be discharged in FY 2018-19.

8. Truing up proposal submitted before the commission

It is to submit that STPP has submitted truing up petition before this Hon'ble commission on 10 July, 2018. The Hon'ble commission declined to entertain the petition vide its letter dated 31.07.2018. Subsequently SCCL has appealed against TSERC letter/order dated 31.07.2018.

The Hon'ble Tribunal, after hearing both the parties has directed the hon'ble TSERC to hear the truing up petition vide its order dated 28.09.2018 in the appeal DFR No. 3035 of 2018. Accordingly, the truing up petition was resubmitted to hon'ble TSERC on 05.10.2018. However, the secretary TSERC vide its letter dated 05.11.2018 requested to provide actual expenditure details upto 31.03.2019 to enable the commission to proceed further in truing up petition.

1	FLUE GAS DE-SULPHURISATION SYSTEM (FGD)	0	0	645.32	0	0	645.32
2	IN-FURNACE MODIFICATIONS FOR NOX MITIGATION	0	19	19	0	0	38
3	OPERATION & MAINTENANCE MODULES	153.10	82.95	65.12	0	0	301.18
4	RAILWAY WORKS	26.94	24.50	79.60	0	0	131.03
5	ERECTION WORKS IN MAIN PLANT	26.91	23.98	8.00	0	0	55.89
6	TOWNSHIP CIVIL WORKS	7.81	10.20	6.14	0	0	24.15
	Total	214.75	157.63	823.18	0	0	1195.57

It is to state that the above projected capitalization plan is considered for computing year wise capital expenditure balances. Such computed capital expenditure balances form the basis of tariff computation in the next control period.

10. Business Plan and projection of generation

The projection of generation is required for computation of recovery of fixed charges, energy charges and incentive which were used as inputs for preparation of Aggregate revenue requirement. The business plan submitted before this hon'ble commission provides the details of generation along with planning in other areas.

The following generation on ex-bus level is projected for ensuing control period.

(In Million units)

Units	2019-20	2020-21	2021-22	2022-23	2023-24
1	4464.83	4452.63	4432.43	4380.81	4392.81
2	4464.83	4452.63	4441.02	4380.81	4392.81
1&2	8929.65	8905.26	8873.45	8761.62	8785.63

11. Computation of return on equity

Regulation 11 of Terms & condition of generation tariff regulation 2019 provides the base rate for computation of return on equity as 15.5%. It is to state that the base rate of ROE is required to be grossed up with the effective tax rate.

It is to submit that STPP has considered on 30% of the capital cost as equity as specified in regulation 9 of MYT tariff regulation 2019-24. The return on equity is computed by applying base rate of return as 15.5% and effective tax rate as 21.55%.

The return on equity as computed for 2019-24 is given below:

Financial Year	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Return on Equity (In Crores)	515.19	526.22	555.29	579.69	579.69

12. Computation of interest on loan.

SCCL has initially planned to finance STPP project through 30% equity and 70% debt as per the existing norms of debt and equity. The total loan requirement of 5300 Crore, have been met by taking 3980 Crore from power finance corporation (PFC) and 1320 Crore from PFC-REC consortium.

SCCL has obtained the first loan from PFC at the interest rate of 12.25% and were constantly in search of loan restructuring opportunity. However, the major indicator of long term loan to electricity sector, namely the prime lending rates of SBI rose consistently from 12.75% to 14.05% during 2011-2015. The relevant data is placed below:

Effective Date	Interest Rate (%)
05.10.2015	14.05
08.06.2015	14.45
10.04.2015	14.60
07.11.2013	14.75
19.09.2013	14.55
04.02.2013	14.45
27.09.2012	14.50
13.08.2011	14.75
11.07.2011	14.25
12.05.2011	14.00
25.04.2011	13.25
14.02.2011	13.00

03.01.2011	12.75
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It may be seen from the above that the interest rates were rising from 2011 up to 2015 and the interest rates gained stability towards the end of 2015. An increase in the interest rates essentially means that the market cost of borrowing has also increased.

When the interest rates started declining, SCCL resorted to refinancing of loan. SCCL vide letters dated 14.11.2016, 29.12.2016 and 9.3.2017 requested Power finance corporation to reduce the interest of loan after which rates of interest was reduced from 11.4% to 9.25% by the Power Finance corporation vide its letter dated 14.03.2017.

As such, 1/3rd of such savings may be passed to STPP as per 26(7) of CERC terms and condition of tariff regulation 2014-19.

The documents related to loan restructuring is enclosed as **Annexure C**.

It is to state that the rate of interest of loan utilised for calculation of interest amount is based on weighted average rate of interest for actual loan portfolio for 2018-19 adjusted for the benefit available to generating company due to loan restructuring.

The interest on loan claimed for the FY 2019-24 is given below:

Particulars	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Interest on Loan (In Crores)	501.84	500.09	467.23	454.31	433.34	381.88

The computations are made in accordance with regulation 12.1 to 12.6 of generation tariff regulation 2019-24.

It is submitted that the loan outstanding as on 1st April, 2019 was computed after considering the cumulative depreciation upto 31st March, 2019 as notional repayment of the loan.

13. Claim for depreciation

It is to state that the depreciation is claimed in accordance with regulation 10 of TSERC generation tariff regulation 2019-24. The beginning value base of the capital cost for the purpose of depreciation was considered as 8584 Crore.

The depreciation rates for different assets for each financial year was computed based on the asset capitalization schedule as proposed in capital investment plan adapting the straight line method of depreciation computation and considering rates specified in CERC terms & conditions of tariff regulation 2014.

It is stated that the balance depreciable value as on 1st April, 2019 was computed by deducting the cumulative depreciation claimed upto 31st March, 2019.

The depreciation claimed for the FY 2019-24 is given below:

Particulars	Form reference	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Depreciation (In Crores)	FORM-11	447.83	457.15	482.80	504.52	504.52

14. Additional Depreciation

The decision of project finance for STPP was made based on the regulation AP 01 of 2008 which provides that the depreciation rate shall be based on straight line method over the useful life of the asset and at the rates prescribed in Ministry of Power notification dated 21-03-1994 and on repayment of entire loan, the remaining depreciable value shall be spread over the balance useful life of the asset.

Accordingly, depreciation rates were arrived at the inception of the project based on tariff regulation AP 01 of 2008 and loan payback period has been modeled utilizing such depreciation. Loan agreements have been entered upon based on this computation.

However, Hon'ble TSERC has adopted CERC regulation 2014-19 where by the depreciation rates fell to such extent that the depreciation so allowed is becoming insufficient for repaying the loan and in this situation STPP has to

repay the loan from its internal resource on which no return is allowed in tariff.

Therefore, the Hon'ble commission is prayed to allow additional depreciation to meet loan repayment obligation as per loan agreement already entered by SCCL.

This additional depreciation will help to reduce interest on loan amount at a faster rate, the benefit of which will ultimately accrue to end consumer.

15. Interest on working capital:

The Interest on working capital for STPP has been worked out in accordance with regulation 13.1 to 13.4 of Multi-year generation tariff regulation for 2019-24.

The coal & oil component of working capital have been computed based on 30 days coal stock for pit head stations corresponding to target availability and cost of coal for 30 days of generation corresponding to target availability and cost of secondary fuel for 2 months of generation.

The maintenance spares @20% of O&M expenses, 2 months receivables and 1 months O&M expenses have been added with the above to arrive at gross working capital. Net working capital has been worked out by subtracting 1 months payable for coal & oil computed at target availability from gross working capital.

The rate of interest on working capital has been computed as 10.05% which is 150 basis point more than the 1 year MCLR of SBI as on 10th Feb, 2019.

The Interest on working capital claimed for the FY 2019-24 is given below:

Particulars	Form reference	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Interest on Working Capital	FORM 14	87.37	91.33	97.04	103.34	107.89

16. Operating and Maintenance (O&M) Expenses

The claim for Operating & maintenance expenses has been worked out in accordance with regulation 19 of generation tariff regulation 2019-24. A copy of actual O&M expenditure during 2016-19 is attached as **Annexure D**

It is stated that the CPI inflation for 2019-24 is estimated as an average of CPI inflation figures of FY 2016-17 & FY 2017-18 considering the base year for CPI computation as 1982.

It is further stated that WPI inflation for 2019-24 is estimated as an average of WPI inflation figures for FY 2016-17 & FY 2017-18 considering the base year for WPI computation as 2011-12. Since the plant has been commissioned in 2016-17, index values during 2016-18 have been utilized for computation of estimated O&M cost. A copy of historical values of CPI & WPI is attached as **Annexure E**.

It is submitted that the provisions for Employee cost (EMP) and for Administrative and General Expenses (A&G) have been considered as 5% of base EMP and A&G expenses on account of unforeseen circumstances. Further, the expense for EMP for the first year of the control period was considered as average of trued up employee expenses after adding the share of gains in O&M allowed to the generator.

The total O&M expenditure as claimed for 2019-24 is given below:

(In Crores)

SI No.	Item	FY 2019-20 (n = 1)	FY 2020-21 (n = 2)	FY 2021-22 (n = 3)	FY 2022-23 (n = 4)	FY 2023-24 (n = 5)
1	R&Mn	95.29	99.95	104.32	115.69	118.33
2	EMPn	96.32	103.42	111.06	119.29	128.15
3	A&Gn	39.70	41.60	43.58	45.67	47.86
4	O&Mn [(R&Mn +EMPn +A&Gn)*99%]	229.01	242.51	256.37	277.84	291.40

17. Operating Norms:

The Hon'ble commission vide its tariff order dated 19.06.2017 has allowed the following norms for Singareni thermal power plant (2X600 MW).

Norms of operation approved by the Commission

Particulars	Units	Approved
Target Availability for recovery of full Fixed Charges	%	85.00%
Target PLF for incentive	%	85.00%
Auxiliary Consumption	%	5.75%

Gross Station Heat Rate	Kcal/kWh	2303.88
Secondary Fuel Oil Consumption	MI/kWh	0.50
Transit Loss (non-pithead)	%	0.80%

The recommendations by Central Electricity Authority (CEA) on plant operating norms for the tariff period 2019-24 are given to Central Electricity Regulatory Commission vide its letter dated 10.12.2018. The same is attached as **Annexure F**. The broad outlines of the recommendations are given below:

A. Normative annual plant availability factor (PAF):

First financial year after COD: 68.5%

Pithead stations: 83%

B. Normative secondary fuel oil consumption: 0.5 ml/kwh

C. Gross station heat rate: 1.05xDesign heat rate(kcal/kwh)

D. Auxiliary energy consumption: 6.25% (with IDCT)

E. Annual plant load factor for incentive: same which is provided for Normative annual plant availability factor (NAPAF)

F. Further CEA has recommended performance parameters for part load operation.

G. Transit loss: 1.2% to 1.5%

The State Electricity Regulatory Commissions, while determining the norms for the tariff period 2019-24, are also required to consider these recommendations given by CEA.

It is further submitted before the commission that there are three 600 MW units in the state of Telangana till date. One of these units, namely Kakatiya thermal power plant is run by state generating company and rest of the two units are in STPP, SCCL.

The details of these units are mentioned below:

Name of the generating station	Installed capacity	PPA date	Valid upto	COD date
KTPP stage-II	1X600 MW	27.01.2016	23.03.2041	24.03.2016
STPP	2X600 MW	18.01.2016	01.12.2041	U#1:25.09.2016 U#2:02.12.2016

It can be seen from the above table that all these units are having similar technical configuration and are being commissioned in same period. Accordingly, it is required to have a uniform set of operating norms for all these units. The Hon'ble commission has notified the following operating norms for KTPP stage-II vide regulation 17.2 of terms and conditions of generation tariff regulation 2019.

Thermal	Unit	KTPP stage-II
Normative Annual Plant Availability Factor (Target Availability)	%	80.00%
Normative Annual Plant load Factor (for computation of incentive)	%	80.00%
Gross Station Heat Rate	Kcal/kWh	2,400
Secondary fuel oil consumption	ml/kWh	2.0
Auxiliary energy consumption	%	7.00%
Transit and Handling Losses	%	0.80%

The same operating norms is also required to be adopted for STPP. Further, considering the installation of FGD, the norms for auxiliary energy consumption is required to be increased by 1.5% from 2021-22. The generation planning of STPP shall be done adhering to future operating norm.

18. Energy Charges

The energy charges have been computed based on regulation 21 of generation tariff regulation 2019-24.

It is stated that the estimated energy charge for the first year of control period has been worked out based on coal & oil data for November-2018, December-2018 & January-2019.

It is submitted that the projected increase in coal & oil price for obtaining same calorific value has been computed based on actual coal & oil data from April-17 to January-19. A copy of the estimation is attached as **Annexure G**.

It is stated that the increase in coal price & oil price are estimated as 7% & 10% respectively. However, the actual price & calorific value figures may vary from the estimated values. STPP shall raise energy bills as per the actual coal & oil parameters (GCV and Cost) during the control period 2019-24.

The energy charges projected during the control period 2019-24 is given below:

Description	Unit	Energy Charge				
		2019-20	2020-21	2021-22	2022-23	2023-24
Gross Station Heat Rate	Kcal/kWh	2400.00	2400.00	2400.00	2400.00	2400.00
Auxiliary Energy Consumption	%	7.00%	7.00%	7.33%	8.50%	8.50%
Specific Oil Consumption	ml/kWh	2.00	2.00	2.00	2.00	2.00
Wt. Avg. GCV of Oil *	Kcal/L	9993.15	9993.15	9993.15	9993.15	9993.15
Wt. Avg. GCV of Coal *	kCal/kg	3873.16	3873.16	3873.16	3873.16	3873.16
Price of Coal *	Rs./MT	3494.72	3739.35	4001.11	4281.19	4580.87
Price of Oil*	Rs./ml	0.0466	0.0513	0.0564	0.0621	0.0683
Rate of Energy Charge from Secondary Fuel Oil	Paise/kWh	9.33	10.26	11.29	12.42	13.66
Heat Contribution from SFO	Kcal/kWh	19.99	19.99	19.99	19.99	19.99
Heat Contribution from Coal	Kcal/kWh	2380.01	2380.01	2380.01	2380.01	2380.01
Specific Coal Consumption	kg/kWh	0.61	0.61	0.61	0.61	0.61
Rate of Energy Charge from Coal	Paise/kWh	214.747	229.78	245.864	263.074	281.489
Rate of Energy Charge ex-bus per kWh ***	Paise/kWh	240.9	258.1	277.5	301.1	322.6

19. Incentive

It is to submit that PLF incentive the generating station shall be payable at the rate specified in CERC regulations 2014 as applicable during control period. CERC has notified tariff regulation for 2019 where they have allowed the rates of incentive @65paise/kWh during peak hours and @50paise /kWh during off peak hours. The numbers of hours in peak & off peak period shall be 4 & 20 respectively.

It is stated that the STPP has worked out the quantum of incentive by considering the estimated ex-bus generation as per business plan & CERC given incentive rate during off peak period, i.e., 50paise/kWh for ease of projection.

The incentive projected during the control period 2019-24 is given below:

Ref.	Unit	Ensuing Year				
		One	Two	Three	Four	Five
		2019-20	2020-21	2021-22	2022-23	2023-24
Incentive for additional generation	Rs Crs	54.36	54.22	54.01	53.34	53.49

20. Additional component of tariff for FGD system & NOx mitigation system

The capital investment plan submitted before this Hon'ble commission estimates the Flue Gas De-sulphurisation (FGD) system shall be put to use during FY 2021-22. The tariff computation based on proposed add cap during 2019-24 includes the capital cost for FGD. However, the O&M expenses, working capital requirements and reagent cost for the FGD system is required to be claimed separately.

The O&M cost for FGD was computed as 2% of FGD capital cost in accordance with the estimation provided in the Detailed Project Report (DPR) prepared by M/s NTPC limited.

The reagent cost of FGD was estimated considering the limestone consumption rates and its cost as given in the DPR. Interest on working capital for FGD was computed based on the same method of interest on working capital computation given in regulation 13.1.

The additional O&M for NOx mitigation system is estimated as 2% of capital cost for NOx mitigation project.

The additional claims for FGD & NOx mitigation system is given below:

(in lakh)

Item	Ensuing Year				
	One	Two	Three	Four	Five
	2019-20	2020-21	2021-22	2022-23	2023-24
Interest on Working Capital for FGD	0.00	0.00	27.10	27.10	27.10
O&M for FGD (2% of FGD cost)	0.00	0.00	1290.64	1290.64	1290.64
O&M for NOx (2% of NOx mitigation project cost)	0.00	38.00	76.00	76.00	76.00

In addition to above, Reagent cost for FGD amounting to 131 Lakh per annum is also projected in ARR as per the inputs of DPR

21. Statutory fees

It is to submit that the expenditures on account of license fee, fee for determination of tariff and audit fee is required to be allowed under aggregate revenue requirement based on actual. SCCL reserves the right to submit the actual expenditures in respect of statutory fees during mid-term review & end of control period review.

22. Terminal liabilities:

The terminal liabilities such as death-cum-retirement gratuity, pension, commute pension, leave encashment, LTC, medical reimbursement including fixed medical allowance in respect of pensioners will be submitted based on actual during mid-term review & end of control period review as per regulation 19.12.

23. Computation of ARR

The summary of ARR claimed before the hon'ble TSERC is submitted below:

(In Lakh)

Serial No	Item	Ensuing Year				
		One	Two	Three	Four	Five
		2019-20	2020-21	2021-22	2022-23	2023-24
A	Annual Fixed Charge					
1	Depreciation	44782.59	45715.39	48280.00	50452.43	50452.43
2	Interest on Loan	50009.18	46723.18	45430.91	43334.31	38188.16
3	Return on Equity	51518.77	52622.38	55529.18	57968.81	57968.81
4	Advance against Depreciation	0.00	0.00	1109.78	0.00	0.00
5	Interest on Working Capital (without FGD system)	8736.67	9132.93	9703.68	10333.52	10789.21
6	Interest on Working Capital for FGD	0.00	0.00	27.10	27.10	27.10
7	O & M Expenses (without FGD and Nox mitigation)	22900.61	24251.06	25637.43	27784.30	29139.85

	system)					
8	O&M for FGD (2% of FGD cost)	0.00	0.00	1290.64	1290.64	1290.64
9	O&M for NOx (2% of NOx mitigation project cost)	0.00	38.00	76.00	76.00	76.00
	Sub Total (Annual Fixed Charges)	177947.82	178482.94	187084.72	191267.11	187932.20
B	Variable Charges					
1	Coal and oil cost for generation	215115.38	229844.68	246238.23	263812.48	283424.36
2	Reagent cost for FGD system	0.00	0.00	131.40	131.40	131.76
	Sub Total (Variable Charges)	215115.38	229844.68	246369.63	263943.88	283556.12
C	Incentive	5436.50	5421.64	5401.37	5334.20	5348.81
D	Other Charges					
	Tariff filing fees	150.00	0.00	0.00	0.00	0.00
	One time Investment to upgrade existing lighting scheme to LED as per business plan.	500.00	0.00	0.00	0.00	0.00
	Sub Total (Other Charges)	650.00	0.00	0.00	0.00	0.00
E	Total gross annual revenue requirement (A+B+C+D)	399149.70	413749.26	438855.71	460545.19	476837.13
F	Less non-tariff income (NTI)	36.79	36.79	36.79	36.79	36.79
G	Aggregate revenue requirement to be recovered from tariff (E-F)	399112.91	413712.47	438818.92	460508.40	476800.34
H	Net Ex bus generation (MU)	8929.65	8905.26	8873.45	8761.62	8785.63
I	Average cost of electricity in Rs/Kwh (G / H)	4.47	4.65	4.95	5.26	5.43

A copy of tariff computation will be enclosed as **Annexure H**.

24. Authorization for filing on the petition: The Director (Finance) of SCCL has been authorized to sign on the petition / documents to be filed before the Hon'ble TSERC. Copy of the authorization is enclosed as **Annexure I**.

25. **Jurisdiction:** The determination of tariff in Multi-Year tariff petition is within the Jurisdiction of TSERC. As per section 62, Appropriate commission can determine the tariff for supply of electricity by a generating company to a distribution licensee. Further, the state electricity regulatory commission shall determine the tariff for generation within the state as per section 86.1(a) read with clause 38 of TSERC (conduct of business) regulations 2015.

26. **Limitation:** The determination of tariff is a continuous process and the provisions of limitation Act does not apply to the issues to be decided as part of regulatory process such as determination of tariff etc.

27. **Court Fee:** The present petition is filed for determination of ARR and tariff for 2019-24. Hence a fee of Rs 1,50,00,000/- (Rs one crore fifty lakh) is paid as per regulation 4(3)(a) of regulation 2 of 2016 (levy of fees for various services rendered by the commission). A copy of the banker's cheque for paying the requisite court fee is attached as **Annexure -J**

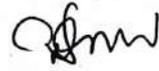
28. **Declaration:** This subject matter of this petition has not been raised by the petitioner before any other competent forum and that no other competent forum is currently seized of the matter or has passed any order in relation thereto.

29. **Prayer before Hon'ble commission**

SCCL prays to the Hon'ble Commission that it may be pleased to:

- a) Consider the submissions made by SCCL in this Multi-Year Tariff petition along with the application for approval of capital investment plan and business plan.
- b) Approve Aggregate Revenue Requirement and tariff for 2X600 MW Singareni Thermal Power Plant (STPP) for each financial year within the control period comprising five years from 1st April 2019 to 31st March 2024.

- c) Allow to raise bills for supply of energy by STPP based on annual fixed charges and norms applicable for 2018-19 till determination of Aggregate revenue requirement and tariff for 2019-24.
- d) Pass such further Orders, as the Hon'ble Commission may deem fit and appropriate, which deems fit and proper in circumstances of the case.



(Shri N. Balram)

Place : Hyderabad

Date : 29.03.2019

GOVERNMENT OF TELANGANA
ENERGY (POWER.A2) DEPARTMENT

(25)

Annexure - A

Letter No. 10/PR.A2/2015

Dated: 23.09.2017

From
The Special Chief Secretary to Government,
Energy Department,
Telangana Secretariat,
Hyderabad.

To
The Chairman & Managing Director,
M/s. Singareni Collieries Company Limited,
Hyderabad.

Sir,

Sub: Energy Department - SCCL - Revised Cost Estimate (RCE) of 2 of 2x600 MW Singareni Thermal Power Project (STPP) at Pegadapalli village, Jaipur Mandal, Manchiryal District at a cost of Rs.8584 crores - Approval - Reg.

Ref: 1. Govt. Letter No.5815/Power.I(2)/2010-1, Energy Department, Dated:03.09.2010.

2. Govt. Letter No.10/Pr.1/2015, Energy (Pr.1) Department, Dated:25.04.2015.

3. From the CMD, SCCL, Lr.No.CMD/PS/H/210, Dated:24.07.2017.

Government of erstwhile Andhra Pradesh has accorded approval for setting up a 2X600 MW coal based Thermal Power Plant by the Singareni Collieries Company Limited (SCCL) at Pegadapalli village, Jaipur Mandal in Adilabad District at a capital investment of Rs.5685 crores vide reference 1st cited.

2. In the reference 2nd cited, Government of Telangana have accorded approval for Revised Cost Estimate of Rs.7573.51 crores of the 2x600 MW coal based Thermal Power Plant of the SCCL at pegadapalli village, Jaipur Mandal in Adilabad District duly revising earlier approval for Rs.5685 crores subject to condition that no financial burden on State exchequer and SCCL has to enter into PPAs with DISCOMs and seek consent of TSERC.

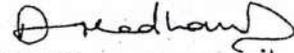
3. The Chairman & Managing Director, SCCL in the reference 3rd cited while explaining the reasons for increase of capital cost has submitted the Revised Cost Estimate of 2x600 MW coal based Thermal Power plant of SCCL at a cost of Rs.8584 crores and stated that the Revised Cost Estimate of Rs.8584 crores of the Project was considered by the Board of SCCL in its meeting held on 27.05.2017 and recommended for sanction of Government since the DPR of the Project was approved by Government as per the tripartite agreement entered between Govt. of India, State Govt. and SCCL. Further, the increased capital cost will be funded in the debt equity ratio of 70:30, and proposes the entire equity shall be met through internal resources and debt shall be sourced through financial institutions and requested to accord approval of the Government of Telangana for the same.

p.t.o

4. Government of Telangana, after careful examination of the above proposal of the Chairman & Managing Director, SCCL, hereby accords approval for Revised Cost Estimate of Rs.8584 crores of the 2x600 MW coal based Thermal Power Plant of the Singareni Collieries Company Limited (SCCL) at Pegadapalli village, Jaipur Mandal in Manchiryala District duly revising earlier approval for Rs.7573.51 crores subject to the conditions that no financial burden on the State exchequer.

5) The Chairman & Managing Director, SCCL is requested to take necessary further action in the matter.

Yours faithfully



For Special Chief Secretary to Government

Copy to:-

The PS to Pri. Secy to CM.

The PS to energy Minister.

The PS to Chief Secretary,



Ref No: CRP / CS / 56 / 582

Date: 21.6.2017.

ED (STPP)

The extract of Minute No.540:5:9 of Board of Directors meeting held on 27.5.2017 at Hyderabad is furnished below:

Sub: Revised Cost Estimates (2nd RCE) of 2x600 MW Singareni Thermal Power Project at Pegadapaly (V), Jaipur (M) Dist., Manchiryala,TS.

- 5:9.1 The Board considered the note placed before it.
- 5:9.2 Director (Finance) & (PA&W) explained that the RCE-1 of 2x600 MW Singareni Thermal Power Project was approved by the Govt. of Telangana at a capital cost of Rs.7573.51 crore on 25.4.2015 on the recommendation of the Board in the meeting held on 30.7.2013. Later the Board in the meeting held on 16.10.2015 approved for provision of Rs.8250 crore for STPP pending approval of 2nd RCE and accordingly estimated capital cost of Rs.8250 crore was filed before the Telangana State Electricity Regulatory Commission (TSERC) on 3.2.2016 for its approval. Based on this, application for determination of tariff for the supply of electricity to the TSDISCOMs was filed before the TSERC on 08.02.2016. Public hearing on these applications was held on 26.4.2017. Tariff order is awaited, he added.
- 5:9.3 Director (Finance) & (PA&W) further explained that COD of unit 1 was declared on 25.09.2016 and unit 2 on 02.12.2016. Almost all the works were awarded except a few packages for railway siding. 2 TMC water supply scheme work from the River Pranahita at Devulawada is completed 90% and expected to be completed by September 2017. Total cost of the project is re-estimated in RCE-2 at Rs.8584 crore which works out to Rs.7.15 crore/MW. Increase of cost over RCE-1 (Rs.7573.51 crore) is Rs.1010.49 crore and increase over the capital cost filed before the TSERC (Rs.8250crore) is Rs.334 crore, he added.
- 5:9.4 Director (Finance) & (P.A&W) stated that the main reason for increase of capital cost over RCE-1 is due to increase in cost of BTG by Rs.862.71 crore, water supply scheme by Rs.158 crore, Railway siding by Rs.104 crore, coal transport road by Rs.52 crore and increase in interest during construction by Rs.381.43 crore. Out of the increase of Rs.862.71 crore in BTG cost, Rs.775 crore is due to PVC clause in the contracts and Rs.100.21 crore is due to increase in tax, he added. To a query, he clarified that though PVC clause exists in the contracts / purchase orders, it is not factored in the RCE. Increase in the cost of Railway siding is due to time overrun, he added.
- 5:9.5 Director (Finance) & (PA&W) informed that the capital cost per mega watt of the SCCL's STPP (green field project) is coming to Rs.7.15 crore whereas KTHPP-2, Bhoopalpalli (1x600 MW) has worked out to Rs.7.22 crore which



The Singareni Collieries Company Limited

(A Government Company)

Kothagudem Collieries – 507 101, Bhadradi Kothagudem Dist., Telangana
CIN : U10102TG1920SGC000571 Website: scclmines.com

28

Phone No: 08744-242873
Fax No.08744-242393
cssccl2016@gmail.com
csscc@rediffmail.com

Ref No: CRP / CS / 54 / 582

Date: 21.6.2017.

achieved CoD in March, 2016. Similarly the capital cost per mega watt of NTPC-Barh Bihar (3x660 MW), NTPC-North Karanpura, Jharkhand (3x660 MW) and NTPC-Solapur, Maharashtra (2x660 MW) which are under construction is Rs.7.62 crore, Rs.7.26 crore & Rs.7.12 crore respectively. Further capital cost per mega watt of KTPS (brown field project) (1x800 MW) which is expected to complete in 2018 is estimated at Rs.6.94 crore. Considering these, the capital cost of 2x600 MW STPP is justified, he added.

- 5:9.6 Director (Finance) & (PA&W) informed that the Technical Committee in the 2/2017 meeting held on 27.5.2017 at 10.00 am considered the RCE-2 and recommended to the Board for approval for obtaining sanction of Govt. of Telangana.
- 5:9.7 After deliberation, the Board accorded approval for the Revised Cost Estimate (RCE-2) of 2x600 MW Singareni Thermal Power Project at Pegadapaly (V), Jaipur (M) Dist., Manchiryala, TS at cost of Rs.8584 crore for obtaining sanction of Government of Telangana.

Action taken / status of implementation on each point of the above minute may be intimated to the undersigned at the earliest as per the guidelines issued by the C&MD vide circular No.CRP/CS/58/200 dt.22.3.2002 for apprising the same to the Board in the next meeting.

[Signature]
21/6/2017
Chief (CA) &
Company Secretary

Copy to:
GM (F&A)
GM (CP&P)
GM (I&PM)
Chief Coordinator (Power Projects)





N-16

Sub: Preparation of RCE2 for 2x600MW STPP - Request for approval Reg.

- 39. Kindly peruse pre-pages.
- 40. The present proposal is for approval of Revised Cost Estimates i.e., (RCE-2) for 2x600MW STPP. The revised cost estimates has been arrived at Rs.8584.00 Crores as per Para-33 of Page-N14.
- 41. The allocations for 2x600MW STPP is being done as approved by competent authorities from time to time and allocations made so far is Rs.8890.24 Crores as per SAP (List enclosed).
- 42. Revised Cost Estimates-2 has been prepared at a cost of Rs.8584.00 Crores. Coal Conservation and Development Advisory Committee (CCDAC) assistance of Rs.196.00 Crores is reimbursable for laying of Railway line from SRP OC to STPP. Hence, the total allocations would be Rs.8780.00 Crores including the reimbursable amount. The expenditure incurred as on date is Rs.7968.31 Crores. ✓
- 43. Hence, excess allocations already made Rs.110.24 Crores is to be withdrawn on approval of RCE-2. ✓
- 44. In case of new items/works which are not envisaged in RCE-2 will be allocated only on re-appropriation.

Submitted for approval please.

sd/-
GM (I&PM)

- G.M. (CP&P) *[Signature]*
- G.M. (F&A) *[Signature]*
19/5
- DIRECTOR (E&M) *[Signature]*
- DIRECTOR (O) *[Signature]*
- DIRECTOR (P&P) *[Signature]*
- DIRECTOR (F) *[Signature]*
- C. & M. D. *[Signature]* on file

Contd... Page no. 17

CONTINUATION NOTE NO. STPP/FAD/2016-17/RCE2/343/12. Dt.08.04.2016

DI.19.05.2017

N-16

Sub: Preparation of RCE2 for 2x600MW STPP - Request for approval - Reg.

- 39. Kindly peruse pre-pages.
- 40. The present proposal is for approval of Revised Cost Estimates i.e., (RCE-2) for 2x600MW STPP. The revised cost estimates has been arrived at Rs.8584.00 Crores as per Para-33 of Page-N14
- 41. The allocations for 2x600MW STPP is being done as approved by competent authorities from time to time and allocations made so far is Rs.8890.24 Crores as per SAP (List enclosed).
- 42. Revised Cost Estimates-2 has been prepared at a cost of Rs.8584.00 Crores. Coal Conservation and Development Advisory Committee (CCDAC) assistance of Rs.196.00 Crores is reimbursable for laying of Railway line from SRP OC to STPP. Hence, the total allocations would be Rs.8780.00 Crores including the reimbursable amount. The expenditure incurred as on date is Rs.7968.31 Crores. ✓
- 43. Hence, excess allocations already made Rs.110.24 Crores is to be withdrawn on approval of RCE-2 .
- 44. In case of new items/works which are not envisaged in RCE-2 will be allocated only on re-appropriation.

Submitted for approval please.

sq/-
GM (I&PM)

G.M. (CP&P)

G.M. (F&A)

DIRECTOR (E&M)

DIRECTOR (O)

DIRECTOR (P&P)

DIRECTOR (F)

C. & M. D.



Contd. 17

THE SINGARENI COLLIERIES COMPANY LTD
(A GOVERNMENT COMPANY)
2X600 MW , SINGARENI THERMAL POWER PROJECT
JAIPUR (V & M) , PIN 504216, MANCHERIAL DIST , TELENGANA STATE

Statement showing break-up of actual capital cost of STPP up to CoD of U-1 , CoD of U-2 , addl cap exp beyond CoD of U-2 in FY 2016-17, FY 2017-18, upto 30.09.2018 & Estimated upto 31.03.2019

Rupees in crores									
DPR Head	As per Tariff filing in 2/2016	Cost Approved as per Revised Cost Estimate -2	Up to COD U-1 (25.09.2016)	Oct-Nov'16 (From COD1 to COD2)	Up to COD U-2 (02.12.2016)	Actual as on 31.03.2017	Actual as on 31.03.2018	Actual as on 30.09.2018	Estimated Capital Cost as on 31.03.2019
1. BTG Package									
BTG Total	4878.00	4934.50	4749.95	31.59	4781.54	4772.14	4772.14	4,810.61	4934.50
2. BOP Package									
BuP Total	1038.00	1020.00	837.26	27.70	864.96	877.10	977.42	986.72	1020.00
3. SCCL Scope works									
Land*	59.00	50.00	39.70	0.66	40.36	39.71	39.87	51.82	51.82
Survey & Soil Investigation	1.00	0.30	0.02	0.00	0.02	0.02	0.02	0.02	0.30
Site Dev, Enabling, Temp Sheds	25.00	24.00	21.35	0.00	21.35	23.38	23.39	23.39	24.00
Roads & Culverts	20.00	20.00	11.44	0.00	11.44	11.75	12.34	12.41	20.00
Coal transport roads	56.48	52.00	42.61	0.00	42.61	45.72	44.63	44.16	52.00
Boundary walls	17.00	19.00	16.58	0.36	16.94	17.19	17.19	17.19	19.00
Reservoir	67.00	58.00	42.93	0.24	43.17	46.07	51.48	51.52	58.00
Water supply-1 TMC	86.00	85.00	79.86	3.62	83.48	83.96	84.18	84.22	85.00
Water supply-2 TMC(incl elec)	320.00	293.00	240.78	4.53	245.31	250.38	274.53	308.22	320.00
Gate complex, Security etc	5.40	5.40	0.23	0.00	0.23	0.60	1.45	1.34	5.40
Rly Siding**	80.00	380.00	78.53	2.21	80.74	153.10	270.87	293.69	380.00
Township & GH	145.00	145.00	50.20	1.98	52.18	63.50	90.30	99.39	145.00
Environment	5.00	4.00	0.74	0.05	0.79	0.78	0.87	1.20	4.00
CSR *	22.10	22.10	9.29	0.16	9.45	10.05	10.73	11.00	22.10
Weigh bridges, fire tender etc	2.00	2.00	0.42	0.00	0.42	0.45	0.45	0.45	2.00
Start up power & commcn eqpt	42.00	49.00	42.00	0.00	42.00	48.02	48.02	48.02	49.00
Construction power	25.00	30.00	24.66	0.31	24.97	24.40	24.40	24.40	30.00
Furniture & office automation	5.00	6.00	2.37	0.00	2.37	2.18	2.72	4.16	6.00
Misc Expenditure	5.00	8.00	3.25	0.23	3.48	3.99	4.50	4.50	8.00
BAY, CCT & CVTs	0.00	28.70	0	0	0.00	0.00	28.70	30.74	30.74
SCCL Scope Total	987.98	1,281.50	706.96	14.35	721.31	825.27	1,030.64	1,111.85	1,312.36

Annexure B (21)

DPR Head	As per Tariff filing in 2/2016	Cost Approved as per Revised Cost Estimate -2	Up to COD U-1 (25.09.2016)	Oct-Nov'16 (From COD1 to COD2)	Up to COD U-2 (02.12.2016)	Actual as on 31.03.2017	Actual as on 31.03.2018	Actual as on 30.09.2018	Estimated Capital Cost as on 31.03.2019
4. OTHERS									
Contingencies	47.52	5.00	11.32	0.00	11.32	13.79	16.20	16.20	16.20
Establishment costs	70.00	94.00	69.80	0.00	69.80	89.89	88.73	92.13	94.00
Consultancy & Engg	127.00	120.00	107.77	1.96	109.73	114.93	119.44	119.44	120.00
Start up fuel	40.00	41.00	38.69	2.09	40.78	40.20	40.20	40.20	40.20
Operator Training	1.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Development exp	0.00	0.00	0.00	0.00	0.00	2.96	2.96	2.96	2.96
Margin Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing Expenses	2.00	1.00	0.00	0.00	0.00	0.50	0.50	0.50	1.00
Interest during construction	1058.00	1266.00	1231.73	32.61	1264.34	1280.98	1302.53	1,264.34	1,264.34
O&M-Expenditure upto COD	0.00	17.00	18.15	2.75	20.90	16.90	17.00	17.00	17.00
Others Total	1346.02	1544.00	1477.46	39.41	1516.87	1560.14	1587.56	1,552.77	1555.70
Grand Total	8250.00	8780.00	7771.63	113.05	7884.68	8034.65	8367.76	8461.94	8822.56

** Railway Expenditure is inclusive of CCDAC Claim Receivable of Rs.175 crs

Notes:

1. Advances given against MDCC are considered as Expenditure upto COD-2
2. Due to SAP Configuration, Back date Posting of Expenditure is Not Allowed even though expenditure is related to before COD date
3. Delay in Submission of Bills by BHEL even after completion of work upto COD
4. PVC bills & Mandatory Spare Bills Subsequently submitted after COD by BHEL
5. Land value includes deposits 8.66 crs which was not accounted due to SAP Configuration as at 30.09.2018
6. CSR expenditure can be read as Mandatory capital expenditure under MoEF clearance.
7. IDC Incurred after COD of unit -2 is allocated to the balance of assets as on 30.09.2018.

Verified & found correct.

For RAMAMOORTHY (N) & Co.,
Chartered Accountants
FRN: 02899 S

Surendranath Bharathi
CA. Surendranath Bharathi
Partner
Mem. No: 023837

Statement of liability

Name of the Company: The Singareni Collieries Company Limited
 Name of the Power Station: Singareni Thermal Power Project

Sl. No.	Breakdown	Actual capital cost as on 31.03.2017	Amount Disbursed upto 31.03.2017	Liability as on 31.03.2017	Actual capital cost as on 31.03.2018	Amount Disbursed upto 31.03.2018	Liability as on 31.03.2018	Actual capital cost as on 30.09.2018	Amount Disbursed upto 30.09.2018	Liability as on 30.09.2018
(1)	(2)									
1	BTG package									
1.1	BTG Supply									
1.2	BTG Erection									
1.3	BTG Freight									
1.4	BTG Civil									
1.5	Subtotal									
1.6	PVC									
1.7	Increase in taxes and duties									
1.8	BTG Grand Total	4,772.14	4,355.75	416.39	4,772.14	4,592.84	179.30	4,810.61	4,625.73	184.88
2	BOP package									
2.1	BOP Mechanical & Electrical (supply)									
2.2	BOP Civil									
2.3	BOP Erection									
2.4	BOP Freight									
2.5	Subtotal									
2.6	Estimated PVC									
2.7	BOP Total	877.10	872.80	4.30	977.42	946.30	31.12	986.72	959.24	27.48
3	Other works undertaken by SCCL									
3.1	Land	39.71	39.71	-	39.87	39.87	0	51.82	51.82	-
3.2	Survey & soil investigation	0.02	0.02	-	0.02	0.02	0	0.02	0.02	-
3.3	Site Dev, Enabling, temp Sheds etc.	23.38	23.38	-	23.39	23.39	0	23.39	23.39	-
3.4	Roads & Culverts	11.75	11.75	-	12.34	12.34	0	12.41	12.41	-
3.5	Coal Transport Roads out of BOP savings	45.72	45.72	-	44.63	44.63	0	44.16	44.16	-
3.6	Boundary Walls	17.19	17.19	-	17.19	17.19	0	17.19	17.19	-
3.7	Reservoir	45.07	46.07	-	51.48	51.48	0	51.52	51.52	-
3.8	Water supply-1 TMC	83.96	83.96	-	84.18	84.18	0	84.22	84.22	-
3.9	Water supply-2 TMC	250.38	250.38	-	274.53	274.53	0	308.22	308.22	-
3.10	Gate Complex, Security, etc.	0.60	0.60	-	1.45	1.45	0	1.34	1.34	-
3.11	Railway Siding	153.10	153.10	-	270.87	270.87	0	293.69	293.69	-
3.12	Township & Guest House & other amenities	63.50	63.50	-	90.30	90.30	0	99.39	99.39	-
3.13	Environment	0.78	0.78	-	0.87	0.87	0	1.20	1.20	-
3.14	CSR	10.05	10.05	-	10.73	10.73	0	11.00	11.00	-
3.15	Weigh Bridges, Fire Tender	0.45	0.42	0.03	0.45	0.45	0	0.45	0.45	-
3.16	Start up Power & common Equipment	48.02	48.02	-	48.02	48.02	0	48.02	48.02	-
3.17	Construction Power	24.40	24.40	-	24.40	24.40	0	24.40	24.40	-
3.18	Furniture & office automation	2.18	2.18	-	2.72	2.72	0	4.16	4.16	-
3.19	Misc. Expenditure	3.99	3.99	-	4.50	4.50	0	4.50	4.50	-
3.20	BAY, CT and CVT	-	-	-	28.70	28.70	0	30.74	30.74	-
3.21	Other works undertaken by SCCL Total	825.25	825.22	0.03	1,030.65	1,030.65		1,111.84	1,111.84	-

4	Others									
4.1	Contingencies	13.79	13.79	-	16.20	16.20	0	16.20	16.20	-
4.2	Establishment Costs	89.89	89.89	-	88.73	88.73	0	92.13	92.13	-
4.3	Consultancy & Engineering	114.93	114.93	-	119.44	119.44	0	119.44	119.44	-
4.4	Start up Fuel	40.20	40.20	-	40.20	40.20	0	40.20	40.20	-
4.5	Operator Training	-	-	-	0.00	0.00	0	0.00	0.00	-
4.5	Development Expenses	2.96	2.96	-	2.96	2.96	0	2.96	2.96	-
4.7	Margin Money	-	-	-	-	-	0	0.00	-	-
4.8	Financing Expenses	0.50	0.50	-	0.50	0.50	0	0.50	0.50	-
4.9	IDC	1,280.98	1,280.98	-	1,302.53	1,302.53	0	1,264.34	1,264.34	-
4.10	O&M-STEAG	16.90	16.90	-	17.00	17.00	0	17.00	17.00	-
4.11	Others Total	1,560.16	1,560.16	-	1,587.55	1,587.55		1,552.77	1,552.77	-
5	Capital Cost: Including IDC & FC	8,034.64	7,613.92	420.72	8,367.76	8,157.34	210.42	8,461.94	8,249.58	212.36

Verified & found correct.

for RAMAMOORTHY (N) & Co.,
Chartered Accountants
FRN: 02899 S

Surendranath Bharathi
27/11/2018
CA. Surendranath Bharathi
Partner

Mem. No: 023837



THE SINGARENI COLLIERIES COMPANY LIMITED.

(A Government Company)

Registered Office

Kothagudem Collieries (P.O) – 507 101, Bhadradi Kothagudem Dist., Telangana State

CIN : U10102TG1920SGC000571

Phone No:08744-242452.

Fax No:08744-243613.

e-mail:off_gmfne@scclmines.com.

Website: www.scclmines.com.

Dt. 14.11.2016.

Ref.No.CRP/FAD/GM/PP/Loan-1/802

To

ED (Projects),
M/s. Power Finance Corporation Ltd.,
"Urjanidhi", 1, Barakhamba Lane,
Connaught Place,
NEW DELHI – 110001.

FAX NO. 011 23456588

Sir,

Sub: Financial Assistance of Rs.3980 crores (Loan No,31B01001)
for setting up 2x600 MW Thermal Power Plant at Jaipur

Please recall the discussions held with M/s Power Finance Corporation at 11.11.2016 at New Delhi in connection with the interest rate reduction for 1st loan drawn for setting up 2x600 MW Thermal Power Plant at Jaipur.

1. M/s PFC has sanctioned a long term loan of Rs. 3980 crores i.e., 70% of DPR amount of Rs.5685 crores to SCCL for setting up 2x600 MW Thermal Power Plant at Jaipur.

- Date of 1st drawal is 23.11.2011.
- Rate of Interest charged on loan 12.25%.
- Date of 1st loan amount of Rs. 3980 crores was completely drawn by 2.2.2016.

The following are the details of Loan amount drawn and Interest rates charged till 2nd quarter of 2016 against 1st loan.

sl no.	Loan No	Loan amount drawn till 30.9.2016	Applicable rate of Interest
1	1st loan of Rs. 3980 crores.	25983114297	12.00%
		3201503109	11.75%
		10615382594	11.40%
	TOTAL	39800000000	

0.25%
11.75 - 10.35
11.50 - 10.10
11.15 - 9.75
10.70 - 9.50



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CIN : U10102TG1920SGC000671

Phone No:08744-242452.

Fax No:08744-243613.

e-mail:off_gmfna@sclmines.com.

Website: www.sclmines.com.

2. An additional loan amount of Rs.1320 crores was sanctioned as the cost of the 2 X 600 MW Power Project (Stage I) has been revised to Rs. 7573 crores (RCE) by M/s PFC & REC consortium.

- Date of 1st drawal from 2nd loan is 31.03.2016.
- Rate of Interest charged on loan ..9.63%.

The following are the details of Loan amount drawn and interest rates charged by the Consortium of PFC & REC till 2nd quarter of 2016 against 2nd loan.

sl no.	Loan No	Loan amount drawn till 30.9.2016	Applicable rate of Interest
1	2nd loan of Rs. 1320 cr.	1212217127	9.63%
		265044153	9.44%
		21934409	9.42%
		29792820	9.40%
		1151877813	9.38%
		1190193503	9.26%
		20069603	9.23%
		695500166	9.02%
		242154087	8.93%
	TOTAL	5018783651	

3. All the works relating to 2 X 600 MW Singareni Thermal Power Project are nearing completion. The total expenditure incurred by the end of October is Rs. 7850 crores as against estimated cost of Rs.8500 crores COD of 1 unit (1X600MW) was declared on 25.09.2016 and COD of unit is planned by the end of November 2016. Total power generation has been exported to TSDISCOMs as per Power Purchase Agreement.

4. Interest During Construction (IDC) was estimated at Rs.650.76 and the same was provided in the DPR. After placing the contract for BTG package on BHEL and entering the loan agreement with PFC, cost of the project was re-estimated to Rs.7573 crores which includes IDC Rs.384.57 crores. COD of the project is expected by the end of November 2016 and final cost of the project is estimated around Rs.8500 crores. IDC is estimated to Rs.1260 crores out of which Rs.1240 crores has already been paid to PFC & REC.



THE SINGARENI COLLIERIES COMPANY LIMITED.

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CIN : U10102TG1920SGC000571

Phone No:08744-242452.

Fax No:08744-243613.

e-mail: off_gmfna@scclmines.com.

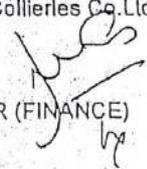
Website: www.scclmines.com.

- 5. The Board of Directors of SCCL in the Board meeting held on 04.11.2016 at Hyderabad advised to take up the issue of reduction of interest rate on First Loan amount of Rs. 3980 crores.
- 6. Cost on account of IDC has been increased abnormally mainly due to high rate of interest. IDC alone works out to Rs.1.05 crores per MW.

In view of the above, it is requested to reduce the interest rate to 9% on 1st loan of Rs.3980 crores and also inform the procedure for claiming the interest reduction for 1st loan, and other formalities to be fulfilled if any.

Thanking you,

Yours faithfully,
for The Singareni Collieries Co.Ltd.,


DIRECTOR (FINANCE)


THE SINGARENI COLLIERIES COMPANY LIMITED.
 (A Government Company)
 Registered Office

Kolhapuram Collieries (P.O.) - 507 101, Dhadradi Kolhapuram Dist., Telangana State
 CIN : U10102TG1920SGC000571

Ref.No.CRP/FAD/GM/PP/Loan-1/31B01001/ Dt. 29.12.2016
 To

ED (Projects),
 M/s. Power Finance Corporation Ltd.,
 "Urjanidhi", 1, Barakhamba Lane,
 Connaught Place,
 NEW DELHI - 110001.
 Sh.

FAX NO. 011 23456588

- Sub: Financial assistance of Rs. 3980 crores (Loan No. 31B01001) for setting up 2x600 MW Thermal Power Plant at Jaipur - reduction in interest rate-req
- Ref. 1. PFC sanction letter no. DW22/AP/Thermal/Vol I/31B01001 dated 4.4.2011
 - 2. Sanction letter DW/SR/TS/SCCL/Thermal/Vol I/31B01002/DNo.42185 dt 29.9.16
 - 3. CRP/FAD/GM/PP/Loan-1B02 dt. 14.11.2016
 - 4. DW/SR/TS/SCCL/Thermal/Vol I/31B01002/DNo.43866 dated 2.12.2016
 - 5. AGM(F&A) STPP's mail dated 20.12.2016

Please refer your letter cited (4), regarding reduction of Interest rate for the first term loan (Loan No. 31B01001) amounting to Rs.3980 crore. The Final Cost estimate for 2X600 MW STPP was already furnished by AGM(F&A),STPP vide mail dated 20.12.2016

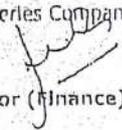
Regarding funding of the cost overrun, may recall the visit of the undersigned along with GM(F&A) to your office on 11.11.2016 regarding reduction of interest rate for the first term loan (Loan No. 31B01001) amounting to Rs. 3980 crore. We would like to impress upon you that SCCL Board during its meeting held on 4.11.2016 directed to take up with M/s PFC for Reduction of Interest rate for the for the first term loan of Rs. 3980 crore on par with Second term loan (Loan No. 31B01002) of Rs. 1320 crore. Hence, you are requested to consider our request for reduction of interest rate on first term loan of Rs. 3980 crores positively.

Further, it is to submit w.r.t additional requirements of Rs. 1177 crores (Rs. 8750 cr. Rs. 7573 crore), a decision is to be taken by the Board viz whether to fund it Internally by SCCL or go for Loan

As such, we will be intimating the plan for funding of the Cost overrun soon after the receipt of Board's decision. In the mean time we request you once again for reduction of interest rate on Rs. 3980 crore loan

Thanking you,

Yours faithfully,
 For The Singareni Collieries Company Limited,


 Director (Finance)

DGM(Projects-Southern region),PFC, New Delhi

OFFICE OF
 G.M.(E&A)
 No. 578
 DATE 31/12/16

1557
 2-1-17

AGM	F&A	C
IW.No.	1705	
Date	31/12	

AGM-F&A/LOAN
 40
 31/12

smol/r
 4/31/17



पावर फाइनेंस कॉर्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
 (भारत सरकार का उपक्रम) (A Govt. of India Undertaking)
 (आई.एच.ओ. २००१:२००० प्रमाणित) (ISO 9001:2008 Certified)

03/SR/TS/SCCL/Thermal/Vol.I/31B01002/D.No. 43365

2nd December 2016

Shri J. Pavitrn Kumar
 Director Finance
 The Singareni Collieries Company Limited
 Kothagudem, Khammam
 Telangana - 507101

Sub: The Singareni Collieries Company Ltd – Financial assistance for setting up 2x600 MW coal based Thermal Power Project near Jalpur Village in Adilabad District of Telangana – Regarding reduction in Interest rate.

- Ref: I. PFC Sanction Letter no. 03/22/AP/SCCL/Thermal/Vol.I/31B01001 dated 4th April 2011
 ii. PFC's Sanction Letter No. 03/SR/TS/SCCL/Thermal/Vol.I/31B01002/D.No.035442 dated 15th January 2016
 III. SCCL's Letter no. CRP/FAD/GM/PP/Loan-1/802 dated 14th November, 2016

Dear Sir,

This is with reference to SCCL's request at (iii) above regarding reduction of interest rate for the first term loan (loan no. 31B01001) amounting to Rs 3980 crore sanctioned by PFC.

*On Call
 13/12/16*

It is given to understand that there is a further cost overrun in the project. As discussed in our meeting held on 11.11.2016, you are requested to indicate the amount of cost overrun in the project along with the plan for funding the same so as to enable us to take a consolidated view on the interest rate reduction to be offered. The applicable interest rate for the original loan (loan no. 31B01001), the first cost overrun (loan no. 31B01002), as well as that for funding of second cost overrun, if any, will have to be reviewed in entirety.

You are therefore requested to provide us with the details as sought at the earliest to enable us to proceed further in this regard.

Thanking you,

Yours faithfully,

[Signature]
 (P K Singh)

Executive Director (Projects - Southern Region)

AGM	SEA	C
TW.No.	1587	
DATE	13/12	

*ACM/OMP
 PE, M/S ZPP*

*KB
 13/12*

O/o. DIR (FIN)	
NY.No.	2368
Date	3/12/16

OFFICE OF
 G.M. (E&A)
 No. 532
 DATE 13/12/16

1456
 14/12

DIR(F)

May please, Final Estimation for RCE2 enclosed as defined by them. They are seeking plan for funding of cost over run also. MB 3/12

पंजीकृत कार्यालय: "ऊर्जा निधि", 1, बाराखंबा लेन, कनॉट प्लेस, नई दिल्ली - 110001 दूरभाष : 23456000 फेक्स : 011-23412545
 Regd. Office : "Urjenidhi", 1, Barakhamba Lane, Connaught Place, New Delhi-110001 Phones : 23456000 Fax : 011-23412545
 वेबसाइट / Website : www.pfcindia.com • CIN : L85910DL1906GOI024062

Reply sent from STPP

3/12/16



THE SINGARENI COLLIERIES COMPANY LIMITED.
(A Government Company)
Registered Office

Kothagudem Collieries (P.O) - 507 101, Bhadradi Kothagudem Dist., Telangana State
CIN : U10102TG19205GC000571

Ref.No.CRP/FAD/GM/PP/Loan-1/ 31B01001/1115

Dt. 09.03.2017

To
ED (Projects),
M/s. Power Finance Corporation Ltd.,
"Urjanidhi", 1, Barakhamba Lane,
Connaught Place,
NEW DELHI - 110001.

FAX NO. 011 23456588

Sir,

Sub: Financial assistance of Rs. 3980 crores (Loan No. 31B01001) for setting up 2x600 MW Thermal Power Plant at Jaipur - reduction in interest rate-reg.

- Ref: 1. PFC sanction letter no. 03/22/AP/Thermal/Vol.I/31B01001 dated 4.4.2011.
- 2. Sanction lr. 03/SR/TS/SCCL/Thermal/Vol.I/31B01002/DNo.42185 dt.29.9.16.
- 3. CRP/FAD/GM/PP/Loan-1/802 dt. 14.11.2016
- 4. 03/SR/TS/SCCL/Thermal/Vol.I/31B01002/ DNo.43865 dated 2.12.2016.
- 5. AGM(F&A) STPP's mail dated 20.12.2016
- 6. CRP/FAD/GM/PP/Loan-1/877 dt. 29.12.2016.
- 7. 03/SR/TS/SCCL/Thermal/Vol.V/31B01001/D.No. dt. 3.2.2017

Please refer our discussions on the subject during personal visit of undersigned on 2nd March 2017.

In response to our letter under reference 3 and 6, considering our request the rate of interest for the Loan no.31B01001 was modified as follows

Existing Condition	Modified Condition
50 bps discount to the interest rate applicable for A+ category borrower, with quarterly rest	190 bps discount to the interest rate applicable for A+ category borrower, with quarterly rest (which corresponds to the current rate of 9.5% p.a payable quarterly net of timely repayment rebate for 3 year reset) w.e.f 15 th January, 2017. The above interest rate is granted subject to the interest rate not falling below 9.5% p.a payable quarterly, PFC's notified applicable interest rate (net of timely repayment rebate) shall be applicable.



THE SINGARENI COLLIERIES COMPANY LIMITED.

(A Government Company)

Registered Office

Kothagudem Collieries (F.O) - 507 101, Bhadradi Kothagudem Dist., Telangana State
CIN : U10102TG1920SGC000571

In line with our Board recommendation I hereby further, request you reduce the interest rate as follows

215 bps discount to the interest rate applicable for A+ category borrower, with quarterly rest (which corresponds to the current rate of 9.25% p.a payable quarterly net of timely repayment rebate for 3 year reset) w.o.f 15th January,2017 and without any lower limit restriction.

Thanking You,

Yours faithfully,
For The Singareni Collieries Company Limited,


Director (Finance)

DGM(Projects-Sothem region),PFC, New Delhi

Item No. 39.3

Sub: ATR on the minutes of 38th meeting of Audit Committee held on 4.11.2016.

- 3.1. The Committee considered the action taken report on the minutes of 38th meeting of Audit Committee held on 4.11.2016 as brought out in the note placed before it.
- 3.2. Regarding stripping ratios, to a query of Adviser (Projects), MoC, GM(F&A) clarified that stripping ratios are reviewed for every 5 years.
- 3.3. Director (Finance) & (P.A&W) informed that pursuant to the suggestions given by the Audit Committee & Board, negotiations were held with Power Finance Corporation for reduction of interest rate of Phase-I loan of Rs.3,980 crore for STPP and after prolonged negotiations they agreed to reduce the interest rate by giving 190 bps discount to the interest rate applicable for A+ category borrower (previously 50 bps discount), with quarterly reset (which corresponds to current rate of 9.50% p.a. payable quarterly net of timely repayment rebate for 3 year reset) w.e.f. 15th Jan-2017. Adviser (Projects), MoC observed that in the light of recent developments of demonetization etc., the interest rates are coming down and there is ample scope for getting further reduction of interest rate. Director (Finance) stated that negotiations will be further continued to get maximum reduction in interest rate.
- 3.4. GM (F&A) informed that a consultant is being appointed for facilitating smooth implementation and migration to IND-AS and offers will be invited for finalizing the agency.

Item No. 39.4

Sub: Action taken report on the observations made by Auditors' Report on Standalone Financial Statements for the year 2015-16.

- 4. The Committee noted the action taken report on the observations made by Auditors' Report on Standalone Financial Statements for the year 2015-16 as placed before it.

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पावर फाइनेंस कॉर्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
 (भारत सरकार का उपक्रम) (A Govt. of India Undertaking)
 (आई.एस.ओ. 9001:2015 प्रमाणित) (ISO 9001:2015 Certified)

03/SR/TS/SCCL/Thermal/Vol.V/31B01001/D.No. 46527

14th March, 2017

Shri J. Pavitrán Kumar, IRS
 Director (Finance)
 The Singareni Collieries Company Limited
 Kothagudem, Khammam
 Telangana - 507101

Sub: Singareni Collieries Company Limited : Loan No. 31B01001 – Regarding reduction of Interest rate on term loan

Ref: I. SCCL's letter dated 9th Mar, 2017
 II. PFC letter 03/SR/TS/SCCL/Thermal/Vol.V/31B01001 dated 3rd Feb, 2017

AGRI
 IN. No. R-105
 Date: 1/8/17

Dear Sir,

This is with regard to SCCL's letter referenced at (I) above requesting for further reduction in interest rate on the Original Loan (Loan No. 31B01001) as conveyed by PFC vide letter at reference (II) above.

We are pleased to inform you that the interest rate applicable on the Original Loan (Loan No. 31B01001) of SCCL stands revised as follows:

Handwritten: PFC (copy) for 28

Existing Condition	Modified Condition
190 bps discount to the interest rate applicable for A+ category borrower, with quarterly rest (which corresponds to current rate of 9.50% p.a. payable quarterly net of timely repayment rebate for 3 year reset) w.e.f. 15 th January, 2017.	215 bps discount to the interest rate applicable for A+ category borrower, with quarterly rest (which corresponds to current rate of 9.25% p.a. payable quarterly net of timely repayment rebate for 3 year reset) w.e.f. 15 th January, 2017.
The above interest rate is granted subject to the interest rate not falling below 9.50% p.a. payable quarterly at any point of time. This is subject to that if PFC's notified interest rate (net of timely repayment rebate) as applicable for borrower falls below 9.50% p.a. payable quarterly, PFC's notified applicable interest rate (net of timely repayment rebate) shall be applicable.	The above interest rate is granted subject to the interest rate not falling below 9.25% p.a. payable quarterly at any point of time. This is subject to that if PFC's notified interest rate (net of timely repayment rebate) as applicable for borrower falls below 9.25% p.a. payable quarterly, PFC's notified applicable interest rate (net of timely repayment rebate) shall be applicable.

Further, with regard to SCCL's request for reduction in interest rate without lower limit restriction, it may kindly be noted that in case of special interest rate, a floor rate (as mentioned above) is applicable as per PFC policy.

AGRI
 IN. No. 405
 Date: 20/3/17

Thanking you,
 Yours sincerely,
Signature of Priya Kumar
 (Priya Kumar)
 Deputy General Manager (Southern Region)

Handwritten signatures and initials: SMO J.F. श्री. कवि, P.P.P.

पावर फाइनेंस कॉर्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.

(A Govt. of India Undertaking)
पॉवर फ़ाइनेंस कॉर्पोरेशन लिमिटेड
Power Finance Corporation Limited

03/SR/TS/SCCL/Thermal/Vol.V/41801001/O.No

03rd February, 2017

Shri J. Pavitran Kumar, IR5
Director (Finance)
The Singareni Collieries Company Limited
Kothagudem, Khammam
Telangana - 507101

Sub: Singareni Collieries Company Limited : Loan No. 31801001 – Regarding reduction of Interest rate on term loan

Ref: 1. SCCL's letter dated 14th November, 2016 and 29th December, 2016

Dear Sir,

This is with regard to SCCL's letters at reference cited above requesting for reduction in interest rate on the Original Loan (Loan No. 31801001)

We are pleased to inform you that the interest rate applicable on the Original Loan (Loan No. 31801001) of SCCL stands revised as follows:

Existing Condition	Modified Condition
50 bps discount to the interest rate applicable for A+ category borrower, with quarterly reset.	100 bps discount to the interest rate applicable for A+ category borrower, with quarterly reset (which corresponds to current rate of 9.50% p.a. payable quarterly net of timely repayment rebate for 3 year reset) w.e.f. 15 th January, 2017.
	The above interest rate is granted subject to the interest rate not falling below 9.50% p.a. payable quarterly at any point of time. This is subject to that if PFC's notified interest rate (net of timely repayment rebate) as applicable for borrower falls below 9.50% p.a. payable quarterly, PFC's notified applicable interest rate (net of timely repayment rebate) shall be applicable

Thanking you,
Yours sincerely,

(Ankur Hazarika)
Deputy Manager (Southern Region)

Copy to :

- Sh. M. Krishna Mohan, General Manager (F&A), The Singareni Collieries Company Limited, Kothagudem, Khammam, Telangana - 507101
- Sh. Dinesh Kumar, General Manager (State Sector Generation), Rural Electrification Corporation Ltd, Core-4, Scope Complex, 7, Lodhi Road, New Delhi - 110003
- GM (Recovery), PFC
- GM (Disbursement), PFC
- GM (RO-South), PFC

पावर फाइनेंस कॉर्पोरेशन लिमिटेड, पॉवर फ़ाइनेंस कॉर्पोरेशन लिमिटेड (ए गवर्नमेंट ऑफ इंडिया एंटरप्राइज)
Power Finance Corporation Limited, पॉवर फ़ाइनेंस कॉर्पोरेशन लिमिटेड (ए गवर्नमेंट ऑफ इंडिया एंटरप्राइज)
Power Finance Corporation Limited, पॉवर फ़ाइनेंस कॉर्पोरेशन लिमिटेड (ए गवर्नमेंट ऑफ इंडिया एंटरप्राइज)
पॉवर फ़ाइनेंस कॉर्पोरेशन लिमिटेड, पॉवर फ़ाइनेंस कॉर्पोरेशन लिमिटेड (ए गवर्नमेंट ऑफ इंडिया एंटरप्राइज)
Power Finance Corporation Limited, पॉवर फ़ाइनेंस कॉर्पोरेशन लिमिटेड (ए गवर्नमेंट ऑफ इंडिया एंटरप्राइज)
Power Finance Corporation Limited, पॉवर फ़ाइनेंस कॉर्पोरेशन लिमिटेड (ए गवर्नमेंट ऑफ इंडिया एंटरप्राइज)

OPERATION AND MAINTENANCE EXPENSES (O&M)

Amount in Cr's

Sl.No	Particulars	2016-17	2017-18	2018-19 upto jan-19	Feb-19 & mar-19	2018-19
I	Administrative expenses	20.64	30.16	22.69	6.20	28.89
a	Power & Fuel	11.78	13.45	5.5	2.6	8.10
b	Insurance	3.39	8.32	8.23	1.82	10.05
c	CISF	5.47	8.39	8.96	1.78	10.74
II	Repairs & Maintenance	4.78	17.49	55.36	5.35	60.71
a	Stores & Spares	3.55	15.95	16.33	3.72	20.05
b	Repairs & Maintenance	1.23	1.54	11.29	1.63	12.92
c	Overhauling cost	-	-	27.74	-	27.74
III	Employee cost	13.61	34.00	24.22	5.44	29.66
	Contractual Expenses	39.92	108.43	81.73	14.85	96.58
a	Transportation charges	-	-	-	-	-
b	Hiring of HEMM, Weigh Bridges & others	3.95	9.10	4.45	0.64	5.09
c	STPP-O&M	32.52	83.88	72.00	13.44	85.44
d	Others	3.45	15.45	5.28	0.76	6.04
IV	Grand Total	78.95	190.08	184.00	31.84	215.84
V	Non Tariff income	4.79	11.15	2.62	6.37	8.99
a	Income from rent of land or buildings	-	-	-	-	-
b	Net Income from sale of de-capitalised assets	-	0.00	0.00	-	0.00
c	Net Income from sale of scrap	-	0.12	-	-	-
d	Income from statutory investments	-	-	-	-	-
e	Interest on advances to suppliers/contractors	4.14	9.87	1.46	6.2	7.66
f	Rental from staff quarters	0.00	0.01	0.01	0.002	0.01
g	Rental from contractors	0.13	0.31	0.29	0.06	0.35
h	Income from investment of consumer security deposit	-	-	-	-	-
i	Income from hire charges from contactors and others, etc.	-	-	-	-	-
j	Income from the sale of ash/ rejected coal	-	-	-	-	-
k	Other income	0.21	0.46	0.85	0.108	0.96
l	Electricity from Employees & Contractors	0.30	0.38	-	-	-

VI	Others Reported Separately:					
a	License fee, initial or renewal					
b	Fee for determination of tariff and audit fee	1.00	0.00	0.00	0.00	0.00
c	Pay Revision	0.52	4.58	0.18	0.00	0.18
d	Death-cum-Retirement Gratuity					
e	Pension	0.00	0.00	0.00	0.00	0.00
f	Commutated Pension	0.00	0.00	0.00	0.00	0.00
g	Leave Encashment					
h	LTC					
i	Dearness relief					
j	Interim relief					
k	Medical reimbursement including fixed medical allowance in respect of pensioners.					
l	R&M of Township	0.01	0.07	0.41	0.07	0.48

All India Consumer Price Index (General) for Industrial Workers (Base 1982=100)			
Month	FY 2016-17	FY 2017-18	April-18 to Jan-19
Apr	1255	1283	1333
May	1273	1287	1338
Jun	1283	1296	1347
Jul	1296	1320	1394
Aug	1287	1320	1394
Sep	1283	1320	1394
Oct	1287	1329	1398
Nov	1283	1333	1398
Dec	1273	1324	1394
Jan	1269	1333	
Feb	1269	1329	
Mar	1273	1329	
Total	15331	15803	12390
CPI Average	1274	1316	1239

All India Consumer Price Index (General) for Industrial Workers (Base 1982=100)

Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average (Rounded)
1997	350	350	351	354	352	355	358	359	361	365	366	372	358
1998	384	382	380	383	389	399	411	413	420	433	438	429	405
1999	420	415	414	415	419	420	424	426	429	437	438	431	424
2000	431	430	434	438	440	442	445	443	444	449	450	446	441
2001	445	443	445	448	451	457	463	466	465	468	472	469	458
2002	467	466	468	469	472	476	481	484	485	487	489	484	477
2003	483	484	487	493	494	497	501	499	499	503	504	502	496
2004	504	504	504	504	508	512	517	522	523	526	525	521	514
2005	526	525	525	529	527	529	538	540	542	548	553	550	536
2006	551	551	551	557	560	570	574	574	579	588	588	588	569
2007	588	593	588	593	597	602	611	616	616	620	620	620	605
2008	620	625	634	639	644	648	662	671	676	685	685	681	656
2009	685	685	685	695	699	708	741	750	755	764	778	782	727
2010	796	787	787	787	796	806	824	824	829	838	843	857	815
2011	870	857	857	861	866	875	894	898	912	917	921	912	887
2012	917	921	931	949	954	963	982	991	995	1005	1009	1014	969
2013	1023	1033	1037	1046	1056	1070	1088	1097	1102	1116	1125	1107	1075
2014	1097	1102	1107	1120	1130	1139	1167	1171	1171	1171	1171	1171	1143
2015	1176	1171	1176	1185	1195	1208	1218	1222	1232	1245	1250	1245	1210
2016	1245	1236	1241	1255	1273	1283	1296	1287	1283	1287	1283	1273	1270
2017	1269	1269	1273	1283	1287	1296	1320	1320	1320	1329	1333	1324	1302
2018	1333	1329	1329	1333	1338	1347	1394	1394	1394	1398	1398	1394	1365

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Quarterly averages of Index with Base 1960 (multiply with link factor 4.93 and round off) is to be used for calculation of dearness allowance under Manisana Wage Board Awards.
 The Labour Bureau announced new series AICPI for industrial workers with base 2001 in 2006. So, the index numbers from 2006 are obtained by multiplying it with the link factor of 4.63 Original values can be seen by placing the pointer above the figures.

Wholesale Price Index for All Commodities
(Base year : 2011-12=100)

Month	FY 2016-17	FY 2017-18	April-18 to Jan-19
Apr	109	113.2	117.3
May	110.4	112.9	118.3
Jun	111.7	112.7	119.1
Jul	111.8	113.9	119.9
Aug	111.2	114.8	120.1
Sep	111.4	114.9	120.9
Oct	111.5	115.6	122
Nov	111.9	116.4	121.6
Dec	111.7	115.7	120.1
Jan	112.6	116	119.2
Feb	113	116.1	
Mar	113.2	116.3	
WPI Average	111.6	114.9	119.9



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Wholesale Price Index (WPI)

Monthly Wholesale Price Index

Name of Commodity : All commodities

Type : Group Item

Weight : 100

Base Year : 2011-12 = 100

Month/Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2016	108	107.1	107.7	109	110.4	111.7	111.8	111.2	111.4	111.5	111.9	111.7

1. Figure 0 may be treated as index for particular item not-available.

2. Figures for the latest two months are provisional. Latest two months are to be reckoned with reference to the latest monthly press release issued.



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Monthly Wholesale Price Index

Name of Commodity : All commodities



Type : Group Item



Weight : 100

Base Year : 2011-12 = 100



Month/Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----



2017	112.6	113	113.2	113.2	112.9	112.7	113.9	114.8	114.9	115.6	116.4	115.7
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1. Figure 0 may be treated as index for particular item not-available.

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Monthly Wholesale Price Index
 Name of Commodity : All commodities
 Type : Group Item
 Weight : 100
 Base Year : 2011-12 = 100

Month/Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018	115	116.1	116.3	117.3	118.3	119.1	119.9	120.1	120.9	122	121.6	120.1

1. Figure 0 may be treated as index for particular item not-available.

2. Figures for the latest two months are provisional. Latest two months are to be reckoned with reference to the latest monthly press release issued.





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Wholesale Price Index (WPI)

 **Monthly Wholesale Price Index**
 **Name of Commodity :** All commodities
 **Type :** Group Item
 **Weight :** 100
 **Base Year :** 2011-12 = 100

Month/Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019		119.2										

1. Figure 0 may be treated as index for particular item not-available.
 2. Figures for the latest two months are provisional. Latest two months are to be reckoned with reference to the latest monthly press release issued.





भारत सरकार / Government of India
विद्युत मंत्रालय / Ministry of Power
केंद्रीय विद्युत प्राधिकरण / Central Electricity Authority
तापीय यांत्रिकी एवं अभियांत्रिकी विकास प्रभाग
Thermal Engineering & Technology Development Division

संख्या: CEA/TETD-TT/2018/N-15/1451

दिनांक : 10.12.2018

सेवा में

✓ सचिव,

केंद्रीय विद्युत विनियामक आयोग,
तीसरी और चौथी मंजिल,
चंद्रलोक बिल्डिंग, 36, जनपथ,
नई दिल्ली - 110 001

**विषय: CERC Terms and Conditions of Tariff for the tariff period starting from 01.04.2019
– CEA Recommendations on Operation Norms for thermal generating stations - के
बारे में.**

महोदय,

This is with reference to your D.O. letter No. No. 1-1/225/2017- CERC dated 26.03.2018 addressed to Chairperson, CEA requesting for CEA recommendations on the operation norms for hydro and thermal generating stations for the tariff period 2019-24 starting from 01.04.2019. The additional operational norms have also been requested for units/ stations on account of implementation of new environmental norms.

The issue of operation norm for tariff period 2019- 24 has been examined and the Recommendation on Operation Norms for Thermal Generating Stations for the Tariff Period 2019- 24 as approved by Chairperson, CEA is enclosed herewith. The additional operation norm as pertaining to implementation of new environmental norms shall be furnished later.

संलग्नक: यथोपरी.

भवदीय,

(सुनीत कुमार गुप्ता)
10/12/2018
उप - निदेशक

- Copy for kind information to: i) अध्यक्ष, के.वि.प्रा.
ii) सदस्य (तापीय), के.वि.प्रा.
iii) मुख्य अभियंता (टी.ई.टी.डी.)

*Recommendations to CERC on Operation Norms for Thermal Power Stations for
Tariff Period 2019- 24*

**Recommendations on Operation Norms for Thermal Generating Stations
for the Tariff Period 2019- 24**

*Reference: Regulation 36 under Chapter 8 in CERC (Terms and Conditions of Tariff)
Regulations, 2014:*

The recommendations of Central Electricity Authority on plant operation norms in respect of thermal generating stations for the tariff period 2019- 2024 are as below:

A. Normative Annual Plant Availability Factor (PAF)

- i) a) All coal/ lignite based thermal generating stations, except those covered under clause ii), iii) & iv) below:

Pithead stations	:	83%
Non-pithead stations:		75% (to be reviewed after 2 years)
First FY after COD	:	68.5%

- i) b) All gas/ liquid fuel based thermal generating stations, except those covered under clause v) below : 85%

- ii) M/s NLCIL's following pulverised lignite fired thermal generating stations:

a) TPS- I	:	72%
b) TPS- II Stage- I & Stage- II	:	80%

- iii) M/s DVC's following coal fired thermal generating stations:

a) Bokaro TPS (210 MW Unit- 3)	:	75%
b) Chandrapura TPS (630 MW)	:	75%
c) Durgapur TPS (210 MW)	:	75%

- iv) Lignite fired generating stations using circulatory fluidized bed combustion (CFBC) technology and generating stations based on coal rejects:

a) First Three years from COD	:	68.5%
b) For next year after completion of three years of COD	:	75%

- v) M/s NEEPCO's gas fired thermal generating stations:

a) Assam GBP	:	72%
--------------	---	-----

Recommendations to CERC on Operation Norms for Thermal Power Stations for
Tariff Period 2019- 24

B. Normative secondary fuel oil consumption

- i) Coal-based generating stations other than Farakka, Stage- II TPS and those at (ii) & (iii) below: 0.50 ml/kWh

Farakka, Stage- II TPS : 1.0 ml/kWh

In Farakka, Stage- II TPS there is front fired boiler which requires oil support during every mill changeover. The actual oil consumption is more than around 1.07 ml/kWh during last 5 years.

Further, considering fast pace of renewable energy based capacity addition in the country, it is suggested that norm of specific oil consumption may be suitably reviewed in near future as for its adequacy based on actual consumption under increased flexible operation of the coal and lignite based thermal generating stations.

- ii) Coal-based generating stations of DVC:

- a) Bokaro TPS 210 MW Unit- 3 : 1.5 ml/kWh
- b) Chandrapura TPS (630 MW) : 0.7 ml/kWh
- b) Durgapur TPS (210 MW) : 2.4 ml/kWh
- c) Mejia TPS 210 MW Unit- 1 to 4 : 1.0 ml/kWh

- iii) Lignite-fired generating stations:

- a) Pulverised lignite-fired generating stations except TPS- I : 1.0 ml/kWh
- b) TPS-I : 1.5 ml/kWh
- c) Lignite-fired generating stations based on CFBC technology : 1.0 ml/kWh

- iv) Generating stations based on coal rejects : 2.0 ml/kWh

C. Gross station heat rate

- 1. Existing Thermal Generating Stations (COD achieved before 1.4.2009):

- i) The normative gross station heat rate for coal based thermal generating units/ stations other than those relaxed norms covered under clause (ii) and (iii) below shall be as under:

200/210/250 MW sets	500 MW sets (sub-critical)
2450 kcal/kWh(no change)	2400 kcal/kWh (increased by 25 kcal/kWh)

*Recommendations to CERC on Operation Norms for Thermal Power Stations for
Tariff Period 2019- 24*

Note:

In respect of 500 MW and above units where the boiler feed pumps are electrically operated, the gross station heat rate shall be 40 kcal/kWh lower than the gross station heat rate specified above.

ii) NTPC's coal based thermal generating stations:

Talcher TPS (4x60MW+ 2x110MW)	2830 kcal/kWh
Tanda TPS (4x110MW)	2775 kcal/kWh

ii) DVC's coal based thermal generating stations:

Bokaro TPS 210 MW Unit- 3	2700 kcal/kWh
Chandrapura TPS 130 MW Unit 3	3000 kcal/kWh
Durgapur TPS (210 MW Unit- 4)	2750 kcal/kWh

iii) Lignite fired thermal generating stations:

The relaxed heat rate norms in respect of NLCIL's TPS- I, TPS- I Expansion, TPS- II Stage- I & Stage- II lignite based thermal generating stations shall be as below:

TPS-I (6x50MW+ 3x100MW)	4000 kcal/kWh
TPS-I (Expansion) (2x210MW)	2720 kcal/kWh
TPS-II Stage I (3x210MW) and TPS-II Stage I (4x210MW)	2890 kcal/kWh

v) Open cycle gas turbine/ combine cycle thermal generating stations:

The operation norm for existing open cycle gas turbine/ combine cycle thermal generating stations of NTPC and NEEPCO is proposed to be retained.

2. Existing Thermal Generating Stations (coal & lignite) having COD achieved on or after 1.4.2009 till 31.03.2014:

The normative gross station heat rate of coal-based and lignite-fired thermal generating stations

= 1.05 X Design Heat Rate (kcal/kWh)

*Recommendations to CERC on Operation Norms for Thermal Power Stations for
Tariff Period 2019- 24*

Where the Design Heat Rate of a generating unit means the unit heat rate guaranteed by the supplier at conditions of 100% MCR, zero percent make up, design coal and design cooling water temperature/back pressure.

The design heat rate to be considered for coal based stations shall not exceed the following maximum design unit heat rates depending upon the pressure and temperature ratings of the units:

Pressure Rating (kg/cm ²)	150	170	170	247	247
SHT / RHT (° C)	535/ 535	537/ 537	537/ 565	537/ 565	565/ 593
Type of BFP	Electrical Driven	Turbine Driven	Turbine Driven	Turbine Driven	Turbine Driven
Maximum Design Unit Heat Rate (kcal/ kWh)					
Sub-Bituminous Indian Coal	2300	2294	2276	2235	2176
Bituminous Imported Coal	2197	2191	2174	2135	2097

Further, the applicability of the condition, "Provided that the heat rate norms computed as per above shall be limited to the heat rate norms approved during FY 2009-10 to FY 2013-14." mentioned at end of the regulation may be deleted.

3. Existing thermal generating stations (coal & lignite) having COD achieved on or after 1.4.2014 till 31.3.2019 and new thermal generating stations (coal & lignite) achieving COD on or after 1.4.2019

The normative gross station heat rate of coal-based and lignite-fired thermal generating stations

$$= 1.05 \times \text{Design Heat Rate (kcal/kWh)}$$

Where the Design Heat Rate of a generating unit means the unit heat rate guaranteed by the supplier at conditions of 100% MCR, zero percent make up, design coal and design cooling water temperature/back pressure.

*Recommendations to CERC on Operation Norms for Thermal Power Stations for
Tariff Period 2019- 24*

The design heat rate to be considered for coal based stations shall not exceed the following maximum design unit heat rates depending upon the pressure and temperature ratings of the units:

Pressure Rating (kg/cm ²)	170	247	247	270	270
SHT / RHT (° C)	537/ 565	537/ 565	565/ 593	593/ 593	600/ 600
Type of BFP	Turbine Driven				
Maximum Design Unit Heat Rate (kcal/kWh)					
Sub-Bituminous Indian Coal	2250	2235	2176	2093	2081
Bituminous Imported Coal	2174	2135	2078	2022	2011

- i) Further, the applicability of the condition that the heat rate norms computed as per above shall be limited to the heat rate norms approved during last tariff period mentioned at end of the regulation may be deleted.
 - ii) The impact of dry cooling system on design heat rate shall be mentioned as below:
 "Provided also that maximum turbine cycle heat rate and maximum design unit heat rate shall be increased by 6% each for units based on dry cooling system."
 - iii) The impact of change of BFP drive from steam turbine driven to electric motor driven on unit heat rate shall be mentioned as below:
 "In respect of generating units where the boiler feed pumps are electrically operated, the maximum design unit heat rate shall be 40 kcal/kWh (60 kcal/kWh for supercritical units) lower than the maximum design unit heat rate specified above with turbine driven BFP."
4. Gas-based/ Liquid-based thermal generating unit(s)/ block(s) having COD on or after 01.04.2009:

Recommendations to CERC on Operation Norms for Thermal Power Stations for
Tariff Period 2019- 24

The existing operation norms as at CERC Regulation 36(C)(d) are proposed to be retained.

Further, the applicability of the condition, "Provided that the heat rate norms computed as per above shall be limited to the heat rate norms approved during FY 2009-10 to FY 2013-14." mentioned at end of the regulation may be deleted.

D. Auxiliary energy consumption

1. Coal Based Thermal Generating Stations:

i) Coal-based thermal generating stations except at (ii) & (iii) below:

	(auxiliary energy consumption as % of gross generation)	
	Without IDCT	With IDCT
200 to 270 MW unit generating stations	8.5%	9.0%
300 to 800 MW unit generating stations (With steam turbine driven boiler feed pumps)	5.75%	6.25%
300 to 800 MW Sub- critical units (With electric motor driven boiler feed pumps)	8.0%	8.5%
300 to 800 MW Super-critical units (With electric motor driven boiler feed pumps)	9.0%	9.5%

In case of thermal generating stations provided with tube and ball mills, the additional auxiliary energy consumption allowed shall be 0.7%.

In case of thermal generating stations provided with Dry Cooling Systems, the additional auxiliary energy consumption allowed shall be as below:

Type of dry cooling system	(% of gross generation)
Direct cooling air cooled condensers with mechanical draft fans	1.0%
Indirect cooling system employing jet condensers with pressure recovery turbine and natural draft tower	0.5%

ii) NTPC's coal based thermal generating stations:

Recommendations to CERC on Operation Norms for Thermal Power Stations for
Tariff Period 2019- 24

Talcher Thermal Power Station (460 MW)	10.50%
Tanda Thermal Power Station (440 MW)	11.70%

iii) DVC's coal based thermal generating stations:

Bokaro Thermal Power Station 210 MW Unit- 3	10.25%
Chandrapur Thermal Power Station (630 MW)	9.50%
Durgapur Thermal Power Station (210 MW Unit- 4)	10.50%

2. Lignite Based Thermal Generating Stations:

i) For all pulverised lignite fired thermal generating stations with 200 MW sets and above, the auxiliary energy consumption norms shall be 0.5 percentage point more than the auxiliary energy consumption norms of coal-based generating stations except at (ii) below.

ii) M/s NLCIL's pulverised lignite fired generating stations:

TPS-I (600 MW)	12.0 %
TPS-II stage- I (630 MW)	9.85 %
TPS- II stage- II (840 MW)	9.85%

iii) For lignite fired thermal generating stations using CFBC technology, the auxiliary energy consumption norms shall be 1.5 percentage point more than the auxiliary energy consumption norms of coal-based generating stations except at (iv) below.

iv) M/s NLCIL's CFBC technology based lignite fired generating stations:

Barsingsar TPS (250 MW)	12.5 %
TPS-II Expansion (500 MW)	12.5 %

3. Gas Turbine/ Combined Cycle Generating Stations:

i) Gas turbine/ combined cycle generating stations, except those at (ii) below:

- a) Combined cycle generating stations : 2.5%
- b) Open cycle generating stations : 1.0%

- ii) a) NEEPCO's Tripura CCPP (101 MW) : 4.2%
- b) NTPC's Kayamkulam CCPP (359.58 MW) : 2.7%

Recommendations to CERC on Operation Norms for Thermal Power Stations for Tariff Period 2019- 24

c) ONGC- TPCL's Palatana CCPP (726.6 MW) : 3.5%

E. Annual Plant Load Factor (PLF) for Incentive

The level of Annual Plant Load Factor (PLF) for Incentive is recommended at the same level of Normative Annual Plant Availability Factor (NAPAF) for the station for the year.

F. Impact of Part Load Operation on Performance of Thermal Generating Stations:

1. Coal/ lignite based thermal generating stations:

i) Impact on station heat rate:

The currently applicable factors for unit heat rate degradation at part loading for sub- critical and super- critical units as notified by CERC vide its notification dated 6.4.2016 are proposed to be modified as below:

Sl. No.	Unit loading (%)	Unit HR degradation (%)	
		Sub- critical units	Super- critical units
1.	90 – 100	0	0
2.	80 - 89.99	1.3	0.9
3.	70 - 79.99	2.8	2.1
4.	60 - 69.99	4.8	3.7
5.	50 - 59.99	7.2	5.7
6.	40 - 49.99	10.0	8.0

ii) Impact on auxiliary energy consumption:

The currently admissible additional auxiliary energy consumption values at part loading of coal/ lignite based thermal generating station as notified by CERC vide notification dated 6.4.2016 are proposed to be appropriately modified as below:

Sl. No.	Module/ plant loading as % of installed capacity	Admissible % degradation in auxiliary energy consumption (% point)
1.	90 to 100	Nil

Recommendations to CERC on Operation Norms for Thermal Power Stations for Tariff Period 2019- 24

2.	80 to 89.99	0.25
3.	70 to 79.99	0.50
4.	60 to 69.99	0.80
5.	50 to 59.99	1.20
6.	40 to 49.99	1.80

2. Gas/ liquid fuel based thermal generating stations:

i) Impact on station heat rate:

The degradation of module/ plant heat rate for gas/ liquid fuel based thermal generating stations in CCGT mode of operation are proposed to be considered as below:

Sl. No.	Module/ plant loading as % of installed capacity	Increase in module/ plant heat rate (%)
1.	90 to 100	Nil
2.	80 to 89.99	2.5
3.	70 to 79.99	5
4.	60 to 69.99	8
5.	50 to 59.99	12

ii) Impact on auxiliary energy consumption:

The additional auxiliary energy consumption admissible at part loading of gas/ liquid fuel based thermal generating station is proposed to be considered as below:

Sl. No.	Plant/ module loading as % of installed capacity	Admissible % additional auxiliary energy consumption (% point)
1.	90 to 100	Nil
2.	80 to 89.99	0.25
3.	70 to 79.99	0.50
4.	60 to 69.99	0.80
5.	50 to 59.99	1.20

*Recommendations to CERC on Operation Norms for Thermal Power Stations for
Tariff Period 2019- 24*

G. Transit losses and GCV loss of coal on storage and handling etc.:

The recommendations of the committee constituted by MoP on 26.2.2018 on the issue of ACQ of thermal power stations including for transit loss and GCV loss of coal on storage & handling etc. is given below:

a. Losses in Washing of Coal

For all power plants using washed coal with 34% ash content, additional RoM coal requirement of 7% for ash content up to 40% ±0.5% and additional RoM coal requirement of 10% for ash content beyond 40% may be considered. Further, additional RoM coal of 1% should also be given as a compensation of 1% loss of washed coal on account of addition of 1% TM (ARB) in washed coal during wet washing process.

b. Transit Loss

CERC Tariff Regulation for FY 14-19 allows transit loss of 0.8% for non-pit head plants and 0.2% for pit head plants. However, as per inputs provided by NTPC & RRVUNL, they have experienced an average transit loss of ~1.2% and ~1.5% respectively.

For the time being, the Committee feels that Transit Loss as specified by CERC in its present Tariff Regulations should be included in the consumption norms so that power plants can get compensated in terms of quantity that is lost in transit. In case above norms get modified by CERC in future tariff regulations, the prevailing norms in that regulation will be considered.

c. Loss of Energy in Storage

CEA has already recommended following recommendations to MoP and CERC related to the issue of loss of energy in storage:

- i. CEA is of the view that while taking coal sample from wagon top, GCV measurement will not be representative for the whole lot due to impact of moisture change. GCV measurement of wagon top coal will give comparatively higher GCV value due to settling of moisture at the bottom of the wagon and loss of moisture from wagon top during transportation of coal. On this account, for calculating energy charge, a GCV compensation of around 70-80 kcal/kg may be allowed to the generator.
- ii. CEA is of the view that there is a loss of GCV in the coal stock where coal is stored inside the power plant. On this account, for calculating energy charge, a GCV compensation of around 35 kcal/kg (on an average 1% loss for a coal of 3500 kcal/kg GCV) may be allowed to the generator for a storage of 30 days in a non-pit head station and 15 kcal/kg for pit head station.
- iii. CEA is of the view that there is minor unavoidable loss of GCV in the coal during handling inside the power plant and for that purpose, a GCV compensation of around 2-3 kcal/kg may be allowed to the generator.

*Recommendations to CERC on Operation Norms for Thermal Power Stations for
Tariff Period 2019- 24*

Further, in its inputs to MoP & CERC, CEA has suggested that above mentioned margins would vary from plant to plant, season to season and to varying coal characteristics and accordingly a margin of 85-100 kCal/kg for pit head stations and a margin of 105-120 kCal/kg for non-pit head stations may be allowed to the generators as a loss of GCV measured at Wagon top at unloading point till the point of firing in the boiler.

The committee feels that the above recommended losses in coal storage along with loss due to GCV measurement error because of wagon top sampling at plant receiving end are part of energy that needs to be supplied to the generating stations to meet the target generation and hence a quantity compensation for these losses should be provided to the stations. This quantity may be revised further as appropriate post release of revised norms by CERC.

Serial NO	Month	Coal price	GCV of coal	Coal price/GCV	LDO Price	HFO Price	Monthly increase of Coal price /GCV	Monthly increase of LDO price	Monthly increase of HFO price	
1	Apr-17	3,147.58	3,851	0.82	42,967.57	-	-	-	-	
2	May-17	2,902.30	3,717	0.78	44,607.12	31,526.81	-4.47%	3.82%	-	
3	Jun-17	3,262.80	3,709	0.88	-	-	3.74%	-	-	
4	Jul-17	2,693.56	3,709	0.73	-	-	-3.86%	-	-	
5	Aug-17	3,088.21	3,673	0.84	-	30,482.60	0.71%	-	-1.12%	
6	Sep-17	3,141.92	3,702	0.85	-	-	0.76%	-	-	
7	Oct-17	3,089.42	3,718	0.83	44,034.36	33,159.19	0.28%	0.41%	1.01%	
8	Nov-17	3,574.19	3,706	0.96	-	35,981.40	2.39%	-	2.23%	
9	Dec-17	3,228.45	3,615	0.89	-	-	1.11%	-	-	
10	Jan-18	3,619.76	3,775	0.96	48,880.45	35,660.04	1.79%	1.44%	1.55%	
11	Feb-18	3,667.70	3,935	0.93	-	-	1.32%	-	-	
12	Mar-18	3,571.04	3,863	0.92	-	-	1.13%	-	-	
13	Apr-18	3,585.06	3,850	0.93	-	38,388.60	1.09%	-	1.81%	
14	May-18	3,503.38	3,802	0.92	-	-	0.93%	-	-	
15	Jun-18	3,578.26	3,932	0.91	-	-	0.77%	-	-	
16	Jul-18	3,557.48	3,820	0.93	51,563.97	41,191.00	0.87%	1.22%	1.93%	
17	Aug-18	3,471.61	3,821	0.91	57,642.88	46,990.05	0.66%	1.85%	2.70%	
18	Sep-18	3,724.02	3,919	0.95	57,449.01	45,257.66	0.89%	1.72%	2.29%	
19	Oct-18	3,668.19	3,805	0.96	-	44,426.79	0.92%	-	2.04%	
20	Nov-18	3,432.63	3,871	0.89	58,363.00	48,597.71	0.43%	1.62%	2.43%	
21	Dec-18	3,400.09	3,852	0.88	51,299.20	46,447.49	0.39%	0.89%	2.06%	
22	Jan-19	3,638.77	3,892	0.93	58,066.00	38,943.38	0.64%	1.44%	1.06%	
							Monthly average	0.59%	1.60%	1.67%
							Yearly increase	7.38%	21.03%	21.92%

Increase in coal price	7%	
Increase in oil price	10%	(with the assumption that demand of oil will decrease with increase in use of renewable energy)

Annexure 6

(65)

TARIFF COMPUTATION

OF

Singareni Thermal Power Project

FOR

The Period 2019 -24

Summarised Revenue Requirement

Name of the Petitioner:

The Singareni Collieries Company Ltd

Name of the Generating Station:

Singareni Thermal Power Project

Rs Lakh

Serial No	Item	Ensuing Year				
		One	Two	Three	Four	Five
		2019-20	2020-21	2021-22	2022-23	2023-24
A	Annual Fixed Charge					
1	Depreciation	44782.59	45715.39	48280.00	50452.43	50452.43
2	Interest on Loan	50009.18	46723.18	45430.91	43334.31	38188.16
3	Return on Equity	51518.77	52622.38	55529.18	57968.81	57968.81
4	Advance against Depreciation	0.00	0.00	1109.78	0.00	0.00
5	Interest on Working Capital (without FGD system)	8736.67	9132.93	9703.68	10333.52	10789.21
6	Interest on Working Capital for FGD	0.00	0.00	27.10	27.10	27.10
7	O & M Expenses (without FGD and Nox mitigation system)	22900.61	24251.06	25637.43	27784.30	29139.85
8	O&M for FGD (2% of FGD cost)	0.00	0.00	1290.64	1290.64	1290.64
9	O&M for NOx (2% of NOx mitigation project cost)	0.00	38.00	76.00	76.00	76.00
	Sub Total (Annual Fixed Charges)	177947.82	178482.94	187084.72	191267.11	187932.20
B	Variable Charges					
1	Coal and oil cost for generation	215115.38	229844.68	246238.23	263812.48	283424.36
2	Reagent cost for FGD system	0.00	0.00	131.40	131.40	131.76
	Sub Total (Variable Charges)	215115.38	229844.68	246369.63	263943.88	283556.12
C	Incentive	5436.50	5421.64	5401.37	5334.20	5348.81
D	Other Charges					
	Tariff filing fees	150.00	0.00	0.00	0.00	0.00
	One time Investment to upgrade existing lighting scheme to LED as per business plan.	500.00	0.00	0.00	0.00	0.00
	Sub Total (Other Charges)	650.00	0.00	0.00	0.00	0.00
E	Total gross annual revenue requirement (A+B+C+D)	399149.70	413749.26	438855.71	460545.19	476837.13
F	Less non tariff income from					
1	Income from rent of land or buildings	0.00	0.00	0.00	0.00	0.00
2	Net Income from sale of de-capitalised assets	0.06	0.06	0.06	0.06	0.06
3	Net Income from sale of scrap	0.00	0.00	0.00	0.00	0.00
4	Income from statutory investments	0.00	0.00	0.00	0.00	0.00
5	Interest on advances to suppliers/contractors	0.00	0.00	0.00	0.00	0.00
6	Rental from staff quarters	1.33	1.33	1.33	1.33	1.33
7	Rental from contractors	35.41	35.41	35.41	35.41	35.41
8	deposits	0.00	0.00	0.00	0.00	0.00
9	others, etc	0.00	0.00	0.00	0.00	0.00
10	Income from the sale of ash/ rejected coal	0.00	0.00	0.00	0.00	0.00
11	Other income	0.00	0.00	0.00	0.00	0.00
12	Electricity from Employees & Contractors	0.00	0.00	0.00	0.00	0.00
	Sub Total (NTI)	36.79	36.79	36.79	36.79	36.79
G	Aggregate revenue requirement to be recovered from tariff (E-F)	399112.91	413712.47	438818.92	460508.40	476800.34
H	Net Ex bus generation (MU)	8929.65	8905.26	8873.45	8761.62	8785.63
I	Average cost of electricity in Rs/Kwh (G / H)	4.47	4.65	4.95	5.26	5.43

Please note :

A.Terminal liabilities such as death cum retirement gratuity,pension ,commuted pension ,leave encashment ,LTC,medical reimbursement in respect of pensioners will be submitted during mid-term review and end of control period review.

B.License fee ,Audit fee water cess , water charges and other statutory charges will be submitted during truing up.


Petitioner

Projected Revenue at current tariff, Projected Aggregate Revenue Requirement and Expected Revenue from Charges at proposed tariff for the ensuing years of the control period

Name of the Petitioner: **The Singareni Collieries Company Ltd**

Name of the Generating Station **Singareni Thermal Power Project**

(Rs. In Lakh)

	Tariff for the control period 2019-24				
	1st year	2nd year	3rd year	4th year	5th year
	2019-20	2020-21	2021-22	2022-23	2023-24
Current Annual Fixed Charges	151492.00	151492.00	151492.00	151492.00	151492.00
Fuel cost at current energy charges	215115.38	214527.63	213761.40	211067.51	211645.78
Projected revenue at Current Tariff	366607.38	366019.63	365253.40	362559.51	363137.78
Projected Aggregate Revenue Requirement	399112.91	413712.47	438818.92	460508.40	476800.34
Expected Revenue gap	32505.53	47692.83	73565.52	97948.89	113662.56
Expected Revenue from Charges at Proposed Tariff	399112.91	413712.47	438818.92	460508.40	476800.34
Percentage increase/decrease sought in the application for each of the ensuing year compared to the previous year.	8.87%	3.66%	6.07%	4.94%	3.54%
Average increase in tariff	5.41%				

[Signature]
Petitioner

PART-I
FORM- I

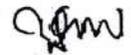
Summary of different component of fixed and energy charges

Name of the Company : **The Singareni Collieries Company Ltd**
Name of the Power Station: **Singareni Thermal Power Project**
State : **Telangana** District : **Mancherial**

(Rs. in Crores)

S.No.	Particulars	Form reference	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
1	2	3	8	9	10	11	12
	<i>Days in Period</i>						
	Annual Fixed Charge						
1.1	Depreciation	FORM-11	447.83	457.15	482.80	504.52	504.52
1.2	Interest on Loan	FORM-13B	500.09	467.23	454.31	433.34	381.88
1.3	Return on Equity ¹	FORM-13A	515.19	526.22	555.29	579.69	579.69
1.4	Advance against Depreciation	FORM-11	0.00	0.00	11.10	0.00	0.00
1.5	Interest on Working Capital	FORM 14	87.37	91.33	97.04	103.34	107.89
1.6	O & M Expenses	FORM 16	229.01	242.51	256.37	277.84	291.40
	Total		1779.48	1784.45	1856.91	1898.73	1865.38
2	Calculation of Rate of Energy Charge(Rs./kWh)¹						
2.1	Rate of Energy Charge from Primary Fuel (REC) ²		2.31	2.47	2.65	2.88	3.08
2.2	Rate of Energy Charge from Secondary Fuel (REC)		0.10	0.11	0.12	0.14	0.15
2.3	Rate of Energy Charge ex-bus(REC) ^{3A,3B,3C}		2.41	2.58	2.78	3.01	3.23

^^ Energy Charges provisionally computed based on past trend.However, actual billing will be made as per TSERC generation generation tariff regulation for 2019.


Petitioner

**PART-I
FORM- 2**

Plant Characteristics

Name of the Company :	The Singareni Collieries Company Limited		
Name of the Power Station :	Singareni Thermal Power Project		
Basic Characteristics of the Plant ¹	Sub-critical - Drum type controlled circulation with two pass type gas path arrangements with single reheat.		
Special features of the Plant	NA		
Site Specific Features ²	Balancing Reservoir		
Special technological Features ³	NA		
Environmental Regulation related features ⁴	ESP,AHP and Ash Water Re-circulation System		
Any other special features	NA		
Fuel Details ⁵	Primary Fuel	Secondary Fuel	Alternate Fuels
	Coal	Heavy Fuel Oil / Light Diesel Oil	NA
Details	Unit-I	Unit-II	
Installed Capacity (IC)	600 MW	600 MW	
Date of Commercial Operation (COD)	25.09.2016	02.12.2016	
Is it a Pit Head or Non-pit head station?	Non-pit head station	Non-pit head station	
Type of Cooling System ⁶	Stator (Water cooled), Rotor (Hydrogen cooled)-Closed circuit cooling	Stator (Water cooled), Rotor (Hydrogen cooled)-Closed circuit cooling	
Type of Boiler Feed Pump (Steam driven or Electrically driven)	2 TDBFP, 1 MDBFP(STANDBY)	2 TDBFP, 1 MDBFP(STANDBY)	

¹ Describe the basic characteristics of the plant e.g. in the case of a coal based plant whether it is a conventional steam generator or circulating fluidized bed combustion generator or sub-critical once through steam generator etc.

² Any site specific feature such as Merry-Go-Round, Vicinity to sea, intake/ makeup water systems etc., scrubbers etc. Specify all such features.

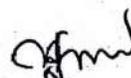
³ Any special technological feature like Advanced class FA technology in Gas Turbines, etc.

⁴ Environmental Regulation related features like FGD, ESP, etc.

⁵ Coal (type of coal included) or natural gas or naphtha or lignite etc.

⁶ Closed circuit cooling with type of cooling tower (natural draft or mechanical draft (forced or induced)), once through cooling, sea cooling, dry cooling etc.

⁷ Design Heat Rate of a generating unit means the unit heat rate guaranteed by the supplier at conditions of 100% MCR, zero percent make up, design coal and design cooling water temperature/back pressure

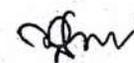

Petitioner

Normative parameters considered for tariff computations.

Name of the Company : The Singareni Collieries Company Ltd
 Name of the Power Station: Singareni Thermal Power Project
 State : Telangana

Particulars	Unit	Year Ending March					
		As allowed for K TPP stage- II and STPP (both have 600 MW	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
		(1)	(2)				
Rate of Return on Equity	%	15.50%	15.50%	15.50%	15.50%	15.50%	15.50%
Target Availability	%	80%	80%	80%	80%	80%	80%
Target PLF	%	80%	80%	80%	80%	80%	80%
Auxiliary Energy Consumption	%	7% + aux for FGD 1.5%	7.00%	7.00%	7.3300%	8.50%	8.50%
Gross Station Heat Rate	kCal/kWh	2,400	2,400	2,400	2,400	2,400	2,400
Specific Fuel Oil Consumption	ml/kWh	2	2	2	2	2	2
O&M Cost	INR Crs	As per regulation 19	229	243	256	278	291
Cost of Coal/Lignite for working capital	in Months	2	2	2	2	2	2
Cost of limestone for working capital	in Months	1	1	1	1	1	1
Cost of Secondary Fuel Oil for working capital	in Months	2	2	2	2	2	2
O & M Expenses for working capital	in Months	1	1	1	1	1	1
Maintenance Spares for working capital	%	20.00%	20%	20%	20%	20%	20%
Receivables for working capital	in Months	2	2	2	2	2	2
Interest on Working Capital	%	1 year MCLR declared by SBI +1.5%	10.05	10.05	10.05	10.05	10.05
Incentive Rate	Paise / kWh	as per regulation 21.4	as per CERC				
Limestone consumption norm (for SOx control) -wet limestone type.	gms/Kwh	Nct specified,hance considered as per draft CERC req	15	15	15	15	15

Note : 1 year MCLR of SBI as on 10th Feb 2019 = 8.55%

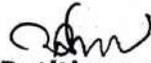

 Petitioner

Abstract of Admitted Capital Cost for the existing Projects

Name of the Company : The Singareni Collieries Company Limited

Name of the Power Station : Singareni Thermal Power Project

Capital Cost as admitted by TSERC	
Capital cost admitted as on 02.12.2016 in	6,705.71
(Give reference of the relevant TSERC Order with Petition No. & Date)	Order dated 19.06.2017 in O.P. No. 09 of 2016
Foreign Component, if any (In Million US \$ or the relevant Currency)	0
Domestic Component (Rs. Cr.)	6,705.71
Foreign Exchange rate considered for the admitted Capital cost	0
Total Capital cost admitted (Rs. Cr) as on 31.03.2019 in Crore	7,575.25


Petitioner

Break up of Capital Cost for Coal/ Lignite based projects

Name of the Company:

The Singareni Collieries Company Limited

Name of the Power Station:

Singareni Thermal Power Project

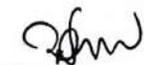
(Rs. Crores)

Sl. No.	Breakdown	As per Revised Estimates approved by the board.	Actual capital cost as on COD of unit 1 (25.09.2016)	Actual capital cost as on COD of unit 2 (32.12.2016)	Add cap from COD of unit 2 to 31.03.2017	Actual capital cost as on 31.03.2017	Add cap curing 2017-18	Actual capital cost as on 31.03.2018	Estimated add cap for 2018-19	Estimated capital cost as on 31.03.2019
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	BTG package									
1.1	BTG Supply	2985.56								
1.2	BTG Erection	388.03								
1.3	BTG Freight	75.7								
1.4	BTG Civil	610								
1.5	Subtotal	4059.29								
1.6	PVC	775								
1.7	Increase in taxes and duties	100.21								
1.8	BTG Grand Total	4934.5	4749.95	4781.54	-8.4	4772.14	0	4772.14	162	4934.5
2	BOP package									
2.1	BOP Mechanical & Electrical (supply)	490								
2.2	BOP Civil	340								
2.3	BOP Erection	140								
2.4	BOP Freight	3								
2.5	Subtotal	973								
2.6	Estimated PVC	47								
2.7	BOP Total	1020	837.26	864.96	12.14	877.1	100.32	977.42	42.58	1020
3	Other works undertaken by SCCL									
3.1	Land	50	39.7	40.36	-0.65	39.71	0.16	39.87	10.13	50
3.2	Survey & soil investigation	0.3	0.02	0.02	0	0.02	0	0.02	0.28	0.3
3.3	Site Dev, Enabling, temp Sheds etc.	24	21.35	21.35	2.03	23.38	0.01	23.39	0.61	24
3.4	Roads & Culverts	20	11.44	11.44	0.31	11.75	0.59	12.34	7.66	20
3.5	Coal Transport Roads	52	42.61	42.61	3.11	45.72	-1.09	44.63	7.37	52
3.6	Boundary Walls	19	16.58	16.94	0.25	17.19	0	17.19	1.81	19
3.7	Reservoir	58	42.93	43.17	2.9	46.07	5.41	51.48	6.52	58
3.8	Water supply-1 TMC	86	79.86	83.48	0.43	83.96	0.22	84.18	1.82	86
3.9	Water supply-2 TMC	292	240.78	245.31	5.07	250.38	24.15	274.53	17.47	292
3.10	Gate Complex, Security, etc.	5.4	0.23	0.23	0.37	0.6	0.85	1.45	3.95	5.4
3.11	Railway Siding	184	78.53	80.74	72.36	153.1	117.77	270.87	-86.87	184
3.12	Township & Guest House & other amenities	145	50.2	52.18	11.32	63.5	26.8	90.3	54.7	145
3.13	Environment	4	0.74	0.79	-0.01	0.78	0.09	0.87	3.13	4
3.14	CSR	22.1	9.29	9.45	0.6	10.05	0.68	10.73	11.37	22.1
3.15	Weigh Bridges, Fire Tender	2	0.42	0.42	0.03	0.45	0	0.45	1.55	2
3.16	Start up Power & common Equipment	49	42	42	3.02	43.02	0	48.02	0.98	49
3.17	Construction Power	30	24.66	24.97	-0.57	24.40	0	24.4	5.6	30
3.18	Furniture & office automation	6	2.37	2.37	-0.19	2.18	0.54	2.72	3.28	6
3.19	Misc. Expenditure	8	3.25	3.48	0.51	3.99	0.51	4.5	3.5	8
3.20	CISF		0	0	0	0	0	0	0	0
3.21	BAY, CT and CVT	28.69	0	0	0	0	28.7	28.7	0	28.7
3.22	Other works undertaken by SCCL Total	1085.49	706.96	721.31	103.94	825.25	205.39	1030.64	54.86	1085.50
4	Others									
4.1	Contingencies	5	11.32	11.32	2.47	13.79	2.41	16.2	-11.2	5
4.2	Establishment Costs	94	65.8	69.8	20.09	89.89	-1.16	88.73	5.27	94
4.3	Consultancy & Engineering	120	107.77	109.73	5.2	114.93	4.51	119.44	0.56	120
4.4	Start up Fuel	41	38.69	40.78	-0.58	40.2	0	40.2	0.8	41

4.5	Operator Training	2	0	0	0	0	0	0	0	2	2
4.6	Development Expenses		0	0	2.96	2.96	0	2.96	-2.96		0
4.7	Margin Money		0	0	0	0	0	0	0		0
4.8	Financing Expenses	1	0	0	0.5	0.5	0	0.5	0.5		1
4.9	IDC	1264.34	1231.73	1264.34	16.64	1280.98	21.55	1302.53	-38.19		1264.34
4.10	O&M-STEAG	17	18.15	20.9	-4	16.9	0.1	17	0		17
4.11	Others Total	1544.34	1477.46	1516.87	43.28	1560.15	27.41	1587.56	-43.22		1544.34
5	Capital Cost Including IDC & FC	8584.33	7771.63	7884.68	149.96	8034.64	333.12	8367.76	216.58		8584.34

Note:

1. The audited capital expenditure upto September, 2018 is submitted in truing up petition a copy of which is also submitted with the tariff petition for FY 2019-24.
2. Once the capital cost for september 18 to March 19 is ascertained, the same shall be submitted before the Hon'ble TSERC on provisional basis. Further, on receipt of audited capital cost upto 31.03.2019, the same will be submitted before the commission.

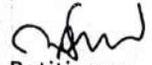

Petitioner

Financial Package upto COD

Name of the Company : **The Singareni Collieries Company Ltd**
 Name of the Power Station : **Singareni Thermal Power Project**
 Project Cost as on COD¹ : **7884.68 Crore**
 Date of Commercial Operation of the Station² : **12/2/2016**

1	Financial Package as approved		Financial Package as on COD		As admitted on COD	
	Currency and amount ³		Currency and amount ³		Currency and amount ³	
	2	3	4	5	6	7
	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic
Loan-1 (PFC-1)	NA	3,980.00	NA	3,980.00	NA	4660.86
Loan-2 (PFC-2)	NA	660.00	NA	491.00	NA	
Loan-3 (REC)	NA	660.00	NA	153.11	NA	
Total	5,300		4,624		4660.86	
Equity						
	Foreign	NA		NA		NA
	Domestic	3,284		3260.57		2044.85
Total Equity		3,284		3,261		2,044.85
Debt : Equity Ratio	62	38	59	41	70	30

Say US \$ 200 m +Rs 400 Cr or Rs 1200 Cr including US \$200m at an exchange rate of 1 US \$ = Rs 40/-
 Date of commercial Operation means commercial operation of last unit
 For example : US \$,200 M etc


 Petitioner

PART-I
FORM- 7

Details of Project Specific Loans

Name of the Company : The Singareni Collieries Company Ltd
Name of the Power Station : Singareni Thermal Power Project

(Amount in Rs Crores)

Particulars	Package 1	Package 2	Package 3
1	2	3	4
Source of Loan ¹	PFC-Loan 1	PFC-Loan 2	REC
Currency ²	Rs.	Rs.	Rs.
Amount of Loan sanctioned	3,980	660	660
Amount of Gross Loan drawn upto 31.03.2004/COD ^{3,4,5,13,15}	3,980	491.00	153.11
Interest Type ⁶	As notified by PFC with 3 years reset	As notified by PFC with 3 years reset	As notified by PFC with 3 years reset
Fixed Interest Rate, if applicable	NA	NA	NA
Base Rate, if Floating Interest ⁷	NA	NA	NA
Margin, if Floating Interest ⁸	NA	NA	NA
Are there any Caps/Floor ⁹	NA	NA	NA
If above is yes,specify caps/floor	NA	NA	NA
Moratorium Period ¹⁰	NA	NA	NA
Moratorium effective from	NA	NA	NA
Repayment Period ¹¹	12 years	12 years	12 years
Repayment effective from	Jan-17	Jan-17	Jan-17
Repayment Frequency ¹²	Quarterly instalments	Quarterly instalments	Quarterly instalments
Repayment Instalment ^{13,14}	82.92	13.75	13.75
Base Exchange Rate ¹⁶	NA	NA	NA

¹ Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC,

² Currency refers to currency of loan such as US\$, DM, Yen, Indian Rupee etc.

³ Details are to be submitted as on 31.03.2004 for existing assets and as on COD for the remaining assets.

⁴ Where the loan has been refinanced, details in the Form is to be given for the loan refinanced. However, the details of the

⁵ If the Tariff in the petition is claimed separately for various units, details in the Form is to be given separately for all the

⁶ Interest type means whether the interest is fixed or floating.

⁷ Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different

⁸ Margin means the points over and above the floating rate.

⁹ At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.

¹⁰ Moratorium period refers to the period during which loan servicing liability is not required.

¹¹ Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.

¹² Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half

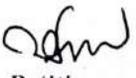
¹³ Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be

¹⁴ If the repayment instalment amount and repayment date can not be worked out from the data furnished above, the

¹⁵ In case of Foreign loan, date of each drawal & repayment alongwith exchange rate at that date may be given.

¹⁶ Base exchange rate means the exchange rate prevailing as on 31.03.2004 for existing assets and as on COD for the

PL note : The relevant document of loan restructuring is attached.


Petitioner

Statement of Depreciation

Name of the Company :

The Singareni Collieries Company Limited

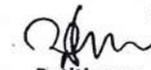
Name of the Power Station :

Singareni Thermal Power Project

(Amount in Rs Crs)

Financial Year	From COD Unit 1 to COD of Unit 2	From COD Unit 2 to 31.03.2017	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
1	2	3	4	5	6	7	8	9	10
Days in Period	68	120	365	365					
CAPITAL COST OPENING	3715.54	7114.82	7210.44	7611.94	8584.34	8799.09	8956.72	9779.90	9779.90
CAPITAL COST CLOSING	3715.54	7210.44	7611.94	8584.34	8799.09	8956.72	9779.90	9779.90	9779.90
AVERAGE CAPITAL COST	3715.54	7162.63	7411.19	8098.14	8691.72	8877.91	9368.31	9779.90	9779.90
RATE OF DEPRECIATION	5.19%	5.19%	5.17%	5.14%	5.15%	5.15%	5.15%	5.16%	5.16%
Freehold Land	39.70	40.36	39.71	39.87	39.87	39.87	39.87	39.87	39.87
90% DEPRECIABLE VALUE EXCLUDING LAND & LAND RIGHTS	3308.26	6453.07	6815.01	7690.02	7883.30	8025.17	8766.03	8766.03	8766.03
DEPRECIATION RESERVE (OPENING)	0.00	35.89	158.00	541.35	957.43	1405.25	1862.41	2345.21	2849.73
BALANCE DEPRECIATED VALUE	3308.26	6417.18	6657.01	7148.67	6925.87	6619.91	6903.62	6420.82	5916.30
DEPRECIATION TO BE RECOVERED	35.89	122.11	383.35	416.08	447.83	457.15	482.80	504.52	504.52
CUMULATIVE DEPRECIATION	35.89	158.00	541.35	957.43	1405.25	1862.41	2345.21	2849.73	3354.26
Depreciation on Capital Cost									
Depreciation recovered during the Year	35.89	122.11	383.35	416.08	447.83	457.15	482.80	504.52	504.52
Depreciation & Additional Depreciation during the year\$\$	0.00	0.00	16.37	8.08	0.00	0.00	11.10	0.00	0.00
Cumulative Depreciation & Additional Depreciation recovered upto the year	35.89	122.11	399.72	424.16	447.83	457.15	493.90	504.52	504.52

\$\$ Additional depreciation claimed for repayment of short duration loan (12Yrs)


 Petitioner

Calculation of Depreciation Rate

Name of the Company: The Singareni Collieries Compa
Name of the Power Station: Singareni Thermal Power Proj

(Amount in Rs Crs)

Sl. No.	Breakdown	Depreciation Rate	Actual capital cost as on 31.03.2019	Actual capital cost as on 31.03.2020	Depreciation from 01.04.2019 to 31.03.2020	Actual capital cost as on 31.03.2021	Depreciation from 01.04.2020 to 31.03.2021	Actual capital cost as on 31.03.2022	Depreciation from 01.04.2021 to 31.03.2022	Actual capital cost as on 31.03.2023	Depreciation from 01.04.2022 to 31.03.2023	Actual capital cost as on 31.03.2024	Depreciation from 01.04.2023 to 31.03.2024
(1)	(2)												
1	RTG package	4.28%	4914.50	5087.60	264.58	5189.55	171.817	5278.67	376.729	5273.67	278.460	5273.67	278.460
2	BOP package	5.28%	1020.00	1021.20	53.89	1022.80	53.962	1668.12	71.040	1668.12	88.077	1668.12	88.077
3	Land	0.00%	50.00	50.00	0.00	50.00	0.000	50.00	0.000	50.00	0.000	50.00	0.000
4	Survey & soil investigation	5.28%	0.30	0.30	0.02	0.30	0.016	0.30	0.016	0.30	0.016	0.30	0.016
5	Site Dev. Enabling, temp sheds etc.	5.28%	74.00	74.00	1.77	74.00	1.767	74.00	1.267	74.00	1.267	74.00	1.767
6	Roads & Culverts	3.34%	20.00	33.76	0.90	46.24	1.336	49.24	1.595	49.24	1.645	49.24	1.645
7	Coal Transport Roads out of BOP savings	3.34%	52.00	52.00	1.74	52.00	1.737	52.00	1.737	52.00	1.737	52.00	1.737
8	Boundary Walls	3.34%	19.00	19.00	0.63	19.00	0.635	19.00	0.635	19.00	0.635	19.00	0.635
9	Reservoir	3.34%	58.00	58.00	1.94	58.00	1.937	58.00	1.937	58.00	1.937	58.00	1.937
10	Water supply-1 TMC	5.20%	86.00	86.00	4.54	86.00	4.541	86.00	4.541	86.00	4.541	86.00	4.541
11	Water supply-2 TMC	5.20%	202.00	202.00	15.12	202.00	15.118	202.00	15.418	202.00	15.418	202.00	15.418
12	Gate Complex, Security, etc.	3.04%	8.40	8.85	0.24	9.45	0.306	9.45	0.316	9.45	0.316	9.45	0.316
13	Railway Siding	5.28%	184.00	210.94	10.43	235.44	11.784	319.04	14.533	315.04	16.034	315.04	16.634
14	Township & Guest House & other amenities	3.34%	145.00	151.91	4.96	160.91	5.224	167.05	5.477	167.05	5.579	167.05	5.579
15	Environment	2.24%	4.00	5.50	0.16	7.00	0.709	7.00	0.734	7.00	0.734	7.00	0.734
16	CSR	3.94%	22.10	22.10	0.74	22.10	0.738	22.10	0.738	22.10	0.738	22.10	0.738
17	Weigh Bridges, Fire Tender	5.28%	2.00	2.00	0.11	2.00	0.106	2.00	0.106	2.00	0.106	2.00	0.106
18	Start up Power & common Equipment	5.28%	49.00	49.00	2.59	49.00	2.587	49.00	2.587	49.00	2.587	49.00	2.587
19	Construction Power	5.20%	30.00	30.00	1.58	30.00	1.584	30.00	1.584	30.00	1.584	30.00	1.584
20	Furniture & office automation	6.33%	6.00	8.90	0.47	9.90	0.595	9.90	0.627	9.90	0.627	9.90	0.627
21	Misc. Expenditure	5.28%	8.00	12.00	0.55	18.00	0.818	22.00	1.082	23.00	1.214	23.00	1.214
22	BAY, CT and CVT	5.28%	28.70	28.70	1.52	28.70	1.515	28.70	1.515	28.70	1.515	28.70	1.515
23	Other common expenditure to be apportioned to above heads.	Yearly wt average of above rates.	1544.34	1544.34	79.57	1544.34	79.52	1544.34	79.59	1544.34	79.67	1544.34	79.67
24	Total		8564.34	8796.70	447.83	8596.73	257.15	8778.91	487.80	8778.91	504.53	8778.91	504.53
25	Average		8476.05	8691.72	5.15%	8377.91	5.15%	8365.32	5.15%	8779.91	5.16%	8779.91	5.16%

The depreciation is computed as per depreciation schedule given in CERC regulation.


Petitioner

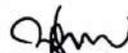
Calculation of Weighted Average Rate of Interest on Actual Loans¹

Name of the Company : The Singareni Collieries Company Limited
Name of the Power Station : Singareni Thermal Power Project

(Amount in Rs. Crores)

Sl No.	Particulars	25/09/2016 to	02/12/2016 to	FY	FY
		01/12/2016	31/3/2017		
		2016-17		17-18	18-19
	2	3	4	5	6
		Actual	Actual	Actual	Projection
	Days	68	120	365	365
1	Loan-1 (PFC-1)				
	Gross Loan - Opening	3,980.00	3,980.00	3,980.00	3,980.00
	Cumulative repayments of Loans up to previous year	0	0	82.917	414.58
	Net Loan - Opening	3,980.00	3,980.00	3,897.08	3,565.42
	Add: Drawal(s) during the year	0	0	0	0
	Less: Repayment (s) of Loans during the year	0	82.917	331.67	331.67
	Net Loan - Closing	3,980.00	3,897.08	3,565.42	3,233.75
	Average Net Loan	3,980.00	3,928.18	3,731.25	3,399.58
	Rate of Interest on Loan	11.95%	10.02%	9.36%	9.36%
	Interest on Loan	88.57	129.39	349.25	318.21
2	Loan-2 (PFC-2)				
	Gross Loan - Opening	367.13	491.00	581.08	581.08
	Cumulative repayments of Loans up to previous year	0	0	10.23	58.81
	Net Loan - Opening	367.13	491	570.85	522.27
	Add: Drawal(s) during the year	123.87	90.08	0	78.92
	Less: Repayment (s) of Loans during the year	0	10.23	48.584	46.25
	Net Loan - Closing	491.00	570.85	522.27	554.94
	Average Net Loan	452.75	527.98	546.56	538.60
	Rate of Interest on Loan	10.04%	9.19%	8.94%	8.94%
	Interest on Loan	8.47	15.96	48.9	48.1
3	Loan-3 (REC)				
	Gross Loan - Opening	110.52	153.1	206.0	442.9
	Cumulative repayments of Loans up to previous year	0.00	0.0	3.1	22.6
	Net Loan - Opening	110.52	153.1	202.9	420.3
	Add: Drawal(s) during the year	42.59	52.93	236.9	217.1
	Less: Repayment (s) of Loans during the year	0.00	3.1	19.5	46.2
	Net Loan - Closing	153.11	202.9	420.31	591.17
	Average Net Loan	142.69	167.2	234.7	505.7
	Rate of Interest on Loan	9.86%	9.50%	10.65%	10.65%
	Interest on Loan	2.62	5.22	25.0	53.9
4	Total Loan				
	Gross Loan - Opening	4,457.65	4,624.11	4,767.12	5,003.97
	Cumulative repayments of Loans up to previous year	0.00	0.00	96.27	495.98
	Net Loan - Opening	4,457.65	4,624.11	4,670.85	4,507.99
	Add: Drawal(s) during the year	166.46	143.01	236.85	296.03
	Less: Repayment (s) of Loans during the year	0.00	96.27	399.72	424.16
	Net Loan - Closing	4,624.11	4,670.85	4,507.99	4,379.86
	Average Net Loan	4,575.44	4,623.37	4,512.50	4,443.92
	Rate of Interest on Loan	11.69%	9.91%	9.38%	9.46%
	Interest on Loan	99.66	150.57	423.12	420.24

Note -In case of part year and the periods in which further loan drawal was made ,average net loan is computed based on loan drawal dates.


Petitioner

**PART-I
FORM-13A**

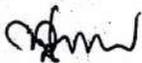
Calculation of return on Equity

Name of the Company : The Singareni Collieries Company Limited
Name of the Power Station : Singareni Thermal Power Project

(Amount in Rs Crs)

Financial Year	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
1	6	7	8	9	10
Days in Period					
CAPITAL					
CAPITAL COST OPENING	8584.34	8799.09	8956.72	9779.90	9779.90
ADDITION DUE TO ADD CAP^^	214.75	157.63	823.18	0.00	0.00
LIABILITIES DISCHARGED DURING THE YEAR	0.00	0.00	0.00	0.00	0.00
CAPITAL COST CLOSING	8799.09	8956.72	9779.90	9779.90	9779.90
AVERAGE CAPITAL COST	8691.72	8877.91	9368.31	9779.90	9779.90
EQUITY					
EQUITY OPENING @30% OF CAPITAL	2575.30	2639.73	2687.02	2933.97	2933.97
ADDITION DUE TO ADD CAP @ 30 % OF ADD CAP AND DISCHARGE OF LIABILITY	64.43	47.29	246.95	0.00	0.00
EQUITY CLOSING	2639.73	2687.02	2933.97	2933.97	2933.97
AVERAGE	2607.51	2663.37	2810.49	2933.97	2933.97
Grossed up rate of ROE% (with MAT rate 21.55%)	19.76%	19.76%	19.76%	19.76%	19.76%
Return on Equity	515.19	526.22	555.29	579.69	579.69

^^ As per proposed Capital Investment Plan (CIP) for 2019-24 submitted before this Hon'ble commission.


Petitioner

Calculation of Interest on Normative Loan

Name of the Petitioner :

The Singareni Collieries Company Limited

Name of the Generating Station :

Singareni Thermal Power Project

(Amount in Rs Crs)

Sl. No.	Particulars	From COD Unit 1 to COD of Unit 2	From COD Unit 2 to 31.03.2017	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Days	68	120	365	365					
1	Gross Normative loan – Opening	2600.88	4980.37	5047.31	5328.36	6009.04	6159.36	6269.70	6845.93	6845.93
2	Cumulative repayment of Normative loan upto previous year	0.00	35.89	158.00	541.35	957.43	1405.25	1862.41	2345.21	2849.73
3	Net Normative loan – Opening	2600.88	4944.48	4889.31	4787.01	5051.61	4754.11	4407.30	4500.72	3996.20
4	Add: Increase due to capital addition during the year / period and discharge of liability	0.00	66.93	281.05	680.68	150.33	110.34	576.23	0.00	0.00
5	Less: Decrease due to repayment during the year / period	35.89	122.11	383.35	416.08	447.83	457.15	482.80	504.52	504.52
6	Net Normative loan - Closing	2564.99	4889.31	4787.01	5051.61	4754.11	4407.30	4500.72	3996.20	3491.67
7	Average Normative loan	2582.93	4916.89	4838.16	4919.31	4902.86	4580.70	4454.01	4248.46	3743.94
8	Weighted average rate of interest	11.69%	10.50%	10.15%	10.20%	10.20%	10.20%	10.20%	10.20%	10.20%
9	Interest on Loan	56.26	169.75	490.99	501.84	500.09	467.23	454.31	433.34	381.88

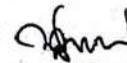

 Petitioner

PART-I
FORM- 14**Calculation of Interest on Working Capital**Name of the Company: **The Singareni Collieries Company Ltd**
Name of the Power Station: **Singareni Thermal Power Project**

(Amount in Rs Crs)

Sl. No.	Particulars	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
1	2	7	8	9	10	11
	Days in Period	366	365	365	365	366
1	Cost of Coal for 2 months ^^	324.52	346.34	371.84	402.96	432.31
2	Cost of Secondary Fuel Oil for two months.	14.05	15.42	17.10	19.06	21.08
3	Maintenance Spares	45.80	48.50	51.27	55.57	58.28
4	O & M expenses	19.08	20.21	21.36	23.15	24.28
5	Receivables	635.15	659.16	698.43	738.48	764.29
6	Gross Working Capital [1+2+3+4+5]	1038.61	1089.63	1160.01	1239.22	1300.25
	Minus					
7	Payable for one month's coal	162.26	173.77	185.92	201.48	216.16
8	Payable for one month's oil cost	7.03	7.77	8.55	9.53	10.54
9	Net Working Capital	869.32	908.75	965.54	1028.21	1073.55
10	Rate of Interest	10.05	10.05	10.05	10.05	10.05
11	Interest on Working Capital	87.37	91.33	97.04	103.34	107.89

^^ 30 days coal cost for non pit head station and cost of coal for 30 days as per regulation 13.1 (a) and 13.1(b).


 Petitioner

Calculation of Operation and Maintenance Expenses

Name of the Company: **The Singareni Collieries Company Ltd**
 Name of the Power Station: **Singareni Thermal Power Project**

A1. Gain /loss computation in O&M

(In Crore)

Serial No	Item	FY 2016-17	FY 2017-18	FY 2018-19
1	O&M Cost actual	78.95	190.08	215.84
2	Normative O&M	82.38	207.60	220.56
3	Savings in O&M	3.43	17.52	4.72
4	Annualised savings in O&M	8.18	17.52	4.72

A2. Estimation of Employee Cost (EMPn) [Regulation 19.2]

EMPn = (EMPb x CPI inflation)+provision

(In Crore)

Serial No	Item	FY 2016-17	FY 2017-18	FY 2018-19
1	Employee Cost	33.57	88.22	77.95
2	Annualised EMP	80.09	88.22	77.95
3	Gains by generator (1/3) rd	2.73	5.84	1.57
3	Employee cost	82.81	94.06	79.52
5	CPI inflation (Base 1982 = 100)	1274.00	1316.00	-
6	CPI inflation in %	7.77	7.64	-
7	Average CPI%	7.71		

Serial No -	Item	FY 2019-20 (n = 1)	FY 2020-21 (n = 2)	FY 2021-22 (n = 3)	FY 2022-23 (n = 4)	FY 2023-24 (n = 5)
1	EMP _n (Average trued up employee expenses after adding /deducting share of efficiency gains/losses in preceding control period)	85.46	85.46	85.46	85.46	85.46
2	Estimated CPI (nth power of sum of one and Average CPI % in preceding control period)	1.08	1.16	1.25	1.35	1.45
3	Provision (5% of EMP _b)	4.27	4.27	4.27	4.27	4.27
4	EMPn [(EMPb x CPI inflation)+provision]	96.32	103.42	111.06	119.29	128.15

B. Estimation of Repair & Maintenance expenditure (R&M) n [Reg 19.3]

R&M n = Kn x GFA_n x WPI
inflation

(In Crore)

Serial No	Item	FY 2016-17	FY 2017-18	FY 2018-19
1	Repairs and Maintenance Expense (R&M)	24.74	71.71	109.00
2	Annualised R&M	59.02	71.71	109.00
3	Opening Gross Fixed Asset (GFA)	7114.82	7210.44	7611.94
4	K in percentage (Annualised R&M / GFA)	0.830	0.994	1.432
5	WPI inflation (Base Year 2011-12)	111.60	114.90	-
6	WPI inflation in %	2.22	2.34	-
7	Average WPI%	2.28		

Serial No	Item	FY 2019-20 (n = 1)	FY 2020-21 (n = 2)	FY 2021-22 (n = 3)	FY 2022-23 (n = 4)	FY 2023-24 (n = 5)
1	Opening Gross Fixed Asset (GFA)	8584.34	8802.89	8983.45	9740.41	9740.41
2	Kn (Average K in preceding control period)	1.09	1.09	1.09	1.09	1.09
3	Estimated WPI (nth power of sum of one and Average WPI % in preceding control period)	1.02	1.05	1.07	1.09	1.12
4	R&Mn (SI 1 x SI 3 x SI 3 %)	95.29	99.95	104.32	115.69	118.33

C .Estimation of Administrative & General Expense (A&Gn) [Regulation 19.4]

A&Gn = (A&Gfo x Inflation Factor)+provision

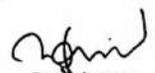
(In Crore)

Serial No	Item	FY 2016-17	FY 2017-18	FY 2018-19
1	A&G Expense	20.64	30.16	28.89
2	Annualised A&G expense	49.24	30.16	28.89
3	WPI inflation (Base Year 2011-12)	111.60	114.90	-
4	WPI inflation in %	2.22	2.34	-
5	Average WPI%	2.28		
6	CPI inflation (Base 1982 = 100)	1274.00	1316.00	-
7	CPI inflation in %	7.77	7.64	-
8	Average CPI%	7.71		
9	Inflation factor	4.99		

Serial No	Item	FY 2019-20 (n = 1)	FY 2020-21 (n = 2)	FY 2021-22 (n = 3)	FY 2022-23 (n = 4)	FY 2023-24 (n = 5)
1	A&Gfo (Average A&G expense in preceding control period)	36.10	36.10	36.10	36.10	36.10
2	Estimated inflation factor (nth power of sum of one and Average inflation factor in preceding control period)	1.05	1.10	1.16	1.22	1.28
3	Provision (5% of A&Gfo)	1.80	1.80	1.80	1.80	1.80
4	A&Gn = (A&Gfo x Inflation Factor)+provision	39.70	41.60	43.58	45.67	47.86

Summary of O&M Expenditure

Serial No	Item	FY 2019-20 (n = 1)	FY 2020-21 (n = 2)	FY 2021-22 (n = 3)	FY 2022-23 (n = 4)	FY 2023-24 (n = 5)
1	R&Mn	95.29	99.95	104.32	115.69	118.33
2	EMPn	96.32	103.42	111.06	119.29	128.15
3	A&Gn	39.70	41.60	43.58	45.67	47.86
4	O&Mn [(R&Mn +EMPn +A&Gn)*99%]	229.01	242.51	256.37	277.84	291.40


Petitioner

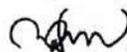
PART-I
FORM 18 (LDO)

Details/Information to be Submitted in respect of Fuel for Computation of Energy Charges¹

Name of the Petitioner
Name of the Generating Station

The Singareni Collieries Company Ltd
Singareni Thermal Power Project

Sl. No.	Description	Unit	For preceeding 3rd Month	For preceeding 2nd Month	For preceeding 1st Month
			Nov-18	Dec-18	Jan-19
1	Quantity of oil supplied by Coal/Lignite Company	(KL)	49.00	373.84	74.000
2	Adjustment (+/-) in quantity supplied made by oil Company	(KL)	-	-	-
3	Oil supplied by oil Company (1+2)	(KL)	49.00	373.84	74.000
4	Normative Transit & Handling Losses (For coal/Lignite based Projects)	(KL)	-	-	-
5	Net oil Supplied (3-4)	(KL)	49.00	373.84	74.000
6	Amount charged by the oil Company	(Rs.)	2,789,815	18,078,568	3,352,982
7	Adjustment (-/-) in amount charged made by oil Company	(Rs.)	-	-	-
8	Total amount Charged (6+7)	(Rs.)	2,789,815	18,078,568	3,352,982
9	Transportation charges by rail/ship/road transport	(Rs.)	69,972	1,098,921	203,108
10	Adjustment (-/-) in amount charged made by Railways/Transport Company	(Rs.)	-	-	-
11	Demurrage Charges, if any	(Rs.)	-	-	-
12	Cost of diesel in transporting coal through MGR system, if applicable	(Rs.)	-	-	-
13	Total Transportation Charges (9+/-10-11+12)	(Rs.)	69,972	1,098,921	203,108
14	Total amount Charged for oil supplied including Transportation (8+13)	(Rs.)	2,859,787	19,177,489	3,556,090
15	Weighted average GCV of oil as fired	(kCal/Kg)	10,080	10,080	10,080
16	Rate of oil	Rs/KL	58,363.00	51,299.20	48,055.27


Petitioner

PART-I
FORM 18 (HFO)Details/Information to be Submitted in respect of Fuel for Computation of Energy Charges¹Name of the Petitioner : The Singareni Collieries Company Ltd
Name of the Generating Station : Singareni Thermal Power Project

Sl. No.	Description	Unit	For preceeding 3rd Month	For preceeding 2nd Month	For preceeding 1st Month
			Nov-18	Dec-18	Jan-19
1	Quantity of oil supplied by Coal/Lignite Company	(KL)	150.00	511.553	338.41
2	Adjustment (+/-) in quantity supplied made by oil Company	(KL)	-	-	-
3	Oil supplied by oil Company (1+2)	(KL)	150.00	511.553	338.41
4	Normative Transit & Handling Losses (For coal/Lignit based Projects)	(KL)	-	-	-
5	Net oil Supplied (3-4)	(KL)	150.00	511.553	338.41
6	Amount charged by the oil Company	(Rs.)	7,075,457	22,046,051	12,225,726
7	Adjustment (+/-) in amount charged made by oil Company	(Rs.)	-	-	-
8	Total amount Charged (6+7)	(Rs.)	7,075,457	22,046,051	12,225,726
9	Transportation charges by rail/ship/road transport	(Rs.)	214,200	1,714,300	952,988
10	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs.)	-	-	-
11	Demurrage Charges, if any	(Rs.)	-	-	-
12	Cost of diese in transporting coal through MGR system, if applicable	(Rs.)	-	-	-
13	Total Transportation Charges (9+/-10-11-12)	(Rs.)	214,200	1,714,300	952,988
14	Total amcunt Charged for oil supplied including Transportation (8+13)	(Rs.)	7,289,657	23,760,351	13,178,714
15	Weighted average GCV of oil as fired	(kCal/Kg)	9,950	9,950	9,950
16.	Rate of oil	Rs/KL	48,597.71	46,447.49	38,943.38


 Petitioner

Details/Information to be Submitted in respect of Fuel for Computation of Energy Charges

Name of the Petitioner: **The Singareni Collieries Company Ltd**
 Name of the Generating Station: **Singareni Thermal Power Project**

Sl. No.	Description	Unit	For preceding 3rd Month			For preceding 2nd Month			For preceding 1st Month		
			Nov-18			Dec-18			Jan-19		
			Road	Rail	Domestic	Road	Rail	Domestic	Road	Rail	Domestic
1	Quantity of Coal/Lignite supplied by Coal/Lignite Company	(MT)	90,030.22	381,767.18	471,797.40	74,823.17	245,429.62	320,252.79	43,954.97	369,786.74	413,741.71
2	Adjustment (+/-) in quantity supplied made by Coal/Lignite Company	(MT)	-	-	-	-	-	-	-	-	-
3	Coal supplied by Coal/Lignite Company (1+2)	(MT)	90,030.22	381,767.18	471,797.40	74,823.17	245,429.62	320,252.79	43,954.97	369,786.74	413,741.71
4	Normative Transit & Handling Losses (For coal/Lignite based Projects)	(MT)	720.24	3,054.14	3,774.38	598.59	1,963.44	2,562.02	351.64	2,958.29	3,309.93
5	Net coal / Lignite Supplied (3-4)	(MT)	89,309.98	378,713.04	468,023.02	74,224.50	243,466.18	317,690.77	43,603.33	366,828.45	410,431.78
6	Amount charged by the Coal / Lignite Company	(Rs.)	355,849,566	1,714,857,588	1,570,702,154	261,436,122	795,155,960	1,056,592,082	190,501,523	1,272,605,712	1,463,107,235
7	Adjustment (/) in amount charged made by Coal/Lignite Company	(Rs.)	-	-	-	-	-	-	-	-	-
8	Total amount Charged (6+7)	(Rs.)	355,849,566	1,214,852,588	1,570,702,154	261,436,122	795,155,960	1,056,592,082	190,501,523	1,272,605,712	1,463,107,235
9	Transportation charges by rail/ship/road transport	(Rs.)	7,623,635	28,669,832	36,293,467	5,567,528	18,018,686	23,586,214	3,726,703	26,670,694	30,397,397
10	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs.)	-	-	-	-	-	-	-	-	-
11	Demurrage Charges, if any	(Rs.)	-	443,685	443,685	-	-	-	-	35,911	35,911
12	Cost of diesel in transporting coal through MGR system, if applicable	(Rs.)	-	-	-	-	-	-	-	-	-
13	Total Transportation Charges (9+/-10-11+12)	(Rs.)	7,623,635	28,226,147	35,849,787	5,567,528	18,018,686	23,586,214	3,726,703	26,634,783	30,361,486
14	Total amount Charged for coal/lignite supplied including Transportation (8+13)	(Rs.)	363,473,201	1,243,078,735	1,606,551,936	267,003,650	813,174,646	1,080,178,296	194,228,226	1,299,240,495	1,493,468,721
15	Weighted average GCV of coal/ Lignite as fired	(kCal/Kg)			3871			3852			3892
16	Rate of Coal	Rs/MT	4,069.79	3,282.38	3,432.63	3,597.24	3,339.99	3,400.09	4,454.44	3,541.82	3,638.77

Pl Note : Fuel data given above is the actual data for November 2018 ,December 2018 and January 2019.


Petitioner

Computation of Energy Charges

The Singareni Collieries Company Ltd

Name of the Company:

Singareni Thermal Power Project

Name of the Power Station:

Description	Unit	Energy Charge				
		2019-20	2020-21	2021-22	2022-23	2023-24
Gross Station Heat Rate	Kcal/kWh	2400.00	2400.00	2400.00	2400.00	2400.00
Auxiliary Energy Consumption	%	7.00%	7.00%	7.33%	8.50%	8.50%
Specific Oil Consumption	ml/kWh	2.00	2.00	2.00	2.00	2.00
Wt. Avg. GCV of Oil *	Kcal/L	9993.15	9993.15	9993.15	9993.15	9993.15
Wt. Avg. GCV of Coal *	kCal/kg	3873.16	3873.16	3873.16	3873.16	3873.16
Price of Coal *	Rs./MT	3494.72	3739.35	4001.11	4281.19	4580.87
Price of Oil*	Rs./ml	0.0466	0.0513	0.0564	0.0621	0.0683
Rate of Energy Charge from Secondary Fuel Oil	Paise/kWh	9.33	10.26	11.29	12.42	13.66
Heat Contribution from SFO	Kcal/kWh	19.99	19.99	19.99	19.99	19.99
Heat Contribution from Coal	Kcal/kWh	2380.01	2380.01	2380.01	2380.01	2380.01
Specific Coal Consumption	kg/kWh	0.61	0.61	0.61	0.61	0.61
Rate of Energy Charge from Coal	Paise/kWh	214.747	229.78	245.864	263.074	281.489
Rate of Energy Charge ex-bus per kWh ***	Paise/kWh	240.9	258.1	277.5	301.1	322.6

*** The base energy charge for 2019-20 was computed based on average of fuel parameters during November 2018, December 2018 and January 2019. The energy charge for subsequent years is computed based upon estimated escalation in coal price and oil price of 6% and 10% respectively.



Petitioner

COST OF FUEL FOR STPP

Name of the Company The Singareni Collieries Company Ltd

Name of the Power St Singareni Thermal Power Project

Sl.	STATION	UNIT	DERIVAT ION	Ensuing Year				
				One 2019-20	Two 2020-21	Three 2021-22	Four 2022-23	Five 2023-24
1.	Gross Generation	MU	1	9601.78	9575.54	9575.54	9575.54	9601.78
2.	Anxilliary consumption	MU	2	672.12	670.29	702.10	813.92	816.15
3.	Sent-out Energy	MU	3=1-2	8929.65	8905.26	8873.45	8761.62	8785.63
4.	Energy charge Rate	Rs/Kwh		2.41	2.58	2.78	3.01	3.23
5.	Cost of Fuel	In Crore	5 = 3 x 4	2151.15	2298.45	2462.38	2638.12	2834.24
6.	Total Fuel Ccst	Rs. Lakhs	5 * 100	215115.38	229844.68	246238.23	263812.48	283424.36

Notes:


Petitioner|

Permitted Incentive

Name of the Petitioner: The Singareni Collieries Company Ltd
 Name of the Generating Station: Singareni Thermal Power Project

Rs Crs

Ref.	Unit	Ensuing Year				
		One	Two	Three	Four	Five
		2019-20	2020-21	2021-22	2022-23	2023-24
Target PLF	%	80%	80%	80%	80%	80%
Units to be sent out at target PLF	MU	7842.4	7820.9	7793.2	7694.8	7715.9
Sent Out Units	MU	8929.7	8905.3	8873.4	8761.6	8785.6
Additional Generation	MU	1087.3	1084.3	1080.3	1066.8	1069.8
Incentive Rate for additional generation	Rs/Kwh	0.5	0.5	0.5	0.5	0.5
Incentive for additional generation	Rs Crs	54.36	54.22	54.01	53.34	53.49


 Petitioner

Additional Revenue Requirement for FGD and Nox mitigation system

Name of the Petitioner: The Singareni Collieries Company Ltd

Name of the Generating Station: Singareni Thermal Power Project

Rs Crores

Item	Ensuing Year				
	One 2019-20	Two 2020-21	Three 2021-22	Four 2022-23	Five 2023-24
FGD system					
O&M cost					
FGD capital cost	0.00	0.00	645.32	645.32	645.32
O&M for FGD (2% of FGD capital cost)	0.00	0.00	12.91	12.91	12.91
Reagent cost					
Lime stone Cost in Rs/Ton	1500	1500	1500	1500	1500
Limestone consumption at 85% PLF for both the units in Ton/Hr	24	24	24	24	24
No of Hrs in operation	0	0	8760	8760	8784
Yearly Cost of Lime stone	0	0	1.314	1.314	1.3176
Interest on Working Capital for FGD					
Cost of limestone for 30 Days	0	0	0.11	0.11	0.11
One month's O&M	0	0	1.08	1.08	1.08
Maint spares@ 20% of O&M expenses	0	0	2.58	2.58	2.58
Rate of Interest (%)	0	0	10.50	10.50	10.50
Int on working Capital	0	0	0.27	0.27	0.27
Nox mitigation system					
IN-FURNACE MODIFICATIONS FOR NOX MITIGATION	0	19	38	38	38
O&M for NOx (2% of capital cost for NOx mitigation)	0	0.38	0.76	0.76	0.76


Petitioner

Appendix-II

Computation of interest rate including the benefit for loan restructuringName of the Company: **The Singareni Collieries Company Ltd**Name of the Power Station: **Singareni Thermal Power Project**

(Amount in Rs Crs)

Sl.	Particular	25/09/2016 to 01/12/2016	02/12/2016 to 31/3/2017	FY 2017-18	FY 2018-19
	1	2	3	4	5
1	Gross Loan - Opening	4,457.65	4,624.11	4,767.12	5,003.97
2	Cumulative repayments of Loans up to previous year	0.00	0.00	96.27	495.98
3	Net Loan - Opening	4,457.65	4,624.11	4,670.85	4,507.99
4	Add: Drawal(s) during the year	166.46	143.01	236.85	296.03
5	Less: Repayment (s) of Loans during the year	0.00	96.27	399.72	424.16
6	Net Loan - Closing	4,624.11	4,670.85	4,507.99	4,379.86
7	Average Net Loan	4,575.44	4,623.37	4,512.50	4,443.92
8	Rate of Interest on Loan	11.69%	9.91%	9.38%	9.46%
9	Interest on Loan	99.66	150.57	423.12	420.24
10	Savings of interest	0	1.79%	2.32%	2.24%
11	1/3rd interest passed on to generating company.	0.00%	0.60%	0.77%	0.75%
12	Total applicable interest rate. (SI 8+ SI 11)	11.69%	10.50%	10.15%	10.20%


 Petitioner



THE SINGARENI COLLIERIES COMPANY LIMITED
 (A Government Company)
2 X 600 MW SINGARENI THERMAL POWER PLANT
Jaipur (V&M)-504216, Mancherla (Dist), Telangana State.

Annexure I

Ref No: STPP/COML/2019-20/45 / 61

Dt.18.03.2019

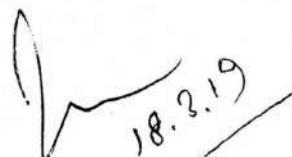
NOTE

Sub: Approval for submission of ARR and MYT petition and Business and Payment of requisite filing fee to TSERC along with required authorization for filing Multi-year tariff petition for ensuing control period of 2019-24.

1. SCCL has established Singareni thermal power plant (STPP) in Jaipur, Telangana in FY 2016-17. SCCL had entered into a Power Purchase Agreement (PPA) with two Distribution companies of Telangana for supplying the total power generated from STPP at a tariff decided by hon'ble Telangana State Electricity Regulatory Commission (TSERC).
2. The Hon'ble TSERC has notified terms and condition for determination of generation tariff regulation 2019 on 04.01.2019. This regulation shall be applicable to all existing and future generating entities for determination of annual revenue requirement in the state of Telangana from 1st April 2019 to 31st March 2024.
3. SCCL has to submit Aggregate Revenue Requirement and Multi-Year tariff petition 2019-24, Business Plan 2019-24 and Capital investment Plan 2019-24 within 31st March 2019 before the Hon'ble TSERC as per regulation 3.8.1, regulation 7 and regulation 27 of generation tariff regulation 2019. The relevant portion of regulation is attached as Flag -A.
4. The capital investment plan is already approved by the competent authority. Further to this, the Aggregate revenue requirement (ARR) and Business Plan are made with the necessary inputs from O&M, finance, Civil, Coal, Personnel & E&M department for submission. The same is now ready for submission to

TSERC. The copy of ARR is attached in Flag -B and copy of business plan is attached in Flag-C.

5. As per Telangana State Electricity Regulation commission, Hyderabad (Conduct of Business) Regulations, 2015, Chapter II, point Sl. No. 11(5), the proceedings initiated before the commission is to be signed by the Managing Director or a Director of the Company. Any other person signing the petition should have authorization from the Board of Directors by a specific or general resolution. Copy of the relevant portion of the regulation is attached as Flag D.
6. Further, as per Sl.No. 4.3.a of Regulation no. 2 of 2016 "Levy of fees for various services rendered by the commission" a fee of Rs 20,000/- per MW with a maximum of Rs 150 lakhs. Further, business plan and capital investment plan can be filed under section 94(2) for which a fee of 10,000 each will be required as per 4.4.c of the fees regulations. Copy of the relevant portion is attached as Flag E.
7. It is to submit that the Director (Finance) was authorized to sign the Tariff Petition for the first control period (2016-19).
8. Accordingly, it is kindly requested to approve
 - I. The ARR and MYT petition and Business Plan for submission to TSERC
 - II. Payment of Rs 150 Lakhs to TSERC towards tariff filing fee along with tariff application.
 - III. Payment of 20 thousand (10 thousand each) towards filing fee for Business plan & capital investment plan.
 - IV. Authorisation of Director (Finance) to sign tariff application of STPP (2X600MW) & all other associated filing related to tariff (Business plan & Capital investment plan) for 2019-24 as it was done previously.



DGM(R&C)/STPP

GM (F&A), STPP

Signature
18/3

ED, STPP

Signature
18/3

GM (F&A)/Corporate

Signature 22/3

Director (E&M)

Signature

Signed on fax

Director (P&P)

Director (Operations)

Signature
22/3

Director (Finance)

Signature
22/3

C&MD

Signature

OFFICE OF G.M. (F&A)
F.M.S. IN No 2288
DATE 20/3/19

167574

Dt.18.03.2019

Ref No: STPP/COML/2019-20/45

GM (F&A), STPP

Signature
18/3

ED, STPP

Signature
18/3

~~18/3~~ 22/3
GM (F&A)/Corporate

Director (E&M)

Signature
Director (P&P)

Director (Operations)

Director (Finance)

C&MD

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OFFICE OF G.M. (F&A)
F.A.S. IN No 2288
DATE 20/3/19

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Annexure J

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बैंकर्स चेक
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Sr. No: 981709

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