



Petition . No. 975 of 2014 & 1017 of 2015

BEFORE

THE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION

LUCKNOW

Date of Order : 28.09.2015

PRESENT:

1. Hon'ble Sri Desh Deepak Verma, Chairman
2. Hon'ble Sri Indu Bhushan Pandey, Member

IN THE MATTER OF: Approval of appraised capital cost of 3x660 MW of LPGCL in compliance to UPERC Regulations.

And

Fixation of provisional tariff

AND

IN THE MATTER OF

Lalitpur Power Generation Company Ltd. (LPGCL),
Registered Office: B-10, Sector- 3,
Jamnalal Bajaj Marg, Noida – 201301

Local Office: B 2/335 Vishal Khand II, Gomti Nagar, Lucknow – 226 010

----- **Petitioner**

U.P. Power Corporation Ltd., (through its Chairman),
7th Floor, Shakti Bhawan,
14, Ashok Marg, Lucknow.

----- **Respondent**

The following were present:

1. Shri Haroon Aslam , EE (PPA), UPPCL
2. Sri Rajeev Srivastava, Advocate, UPPCL
3. Sri R. Bhatnagar, S.E. (PPA), UPPCL
4. Sri Bhushan Rastoge, Consultant, UPPCL
5. Sri Amrendra, BEL
6. Sri S.N.M. Tripathi, BEL
7. Sri Anant Swaroop, V.P. Legal, LPGCL
8. Sri Praveen Bansal, V.P., BHL
9. Sri Manish Garg, Consultant, UPPCL
10. Sri Awadhesh Kumar Verma, Chairman, UPRVUP
11. Sri Rama Shankar Awasthi, Consumer



Order

(Date of Public Hearing 9.9.2015)

1. LPGCL submitted Rs. 16636.09 Cr. (Rs. 8.4 Cr. per MW) as provisional capital cost of 3 x 600 MW coal based thermal power plant. UPPCL submitted the verified and agreed ceiling capital cost of Rs. 16006.15 Cr. (Rs. 8.08 Cr. per MW) consented by LPGCL on 29.4.15.
2. Vide order dated 15.5.2015, the Commission sought following details from the petitioner:
 - i. Details of expenditure incurred in each calendar year along with the source of financing viz debt and equity separately.
 - ii. Details of Loans along with the actual dates of draws.
 - iii. Year wise calculation of IDC.
3. The Commission also enquired that why the start up cost of Rs. 292.99 Crore had been capitalized when as per the regulations it had to be treated as infirm power. LPGCL was directed to file data and reply on above.
4. LPGCL filed reply on 28.5.2015. UPPCL filed counter affidavit on 4.9.2015.
5. During the hearing, Sri Avadhesh Kumar Verma, Chairman, UPRVUP and Sri R.S.Awasthi made written submissions. On directions of the Commission copies were served to LPGCL and UPPCL for their reply.
6. The Commission directed UPPCL to file its clear view on the issue of capital cost which is a crucial issue for the consumers of Uttar Pradesh who would be getting supply from LPGCL through State Discoms for 25 years.
7. LPGCL and UPPCL were directed to file comments on above by 30th September 2015.
8. The next date of hearing shall be 6.10.2015 at 11:30 hrs.

(Indu Bhushan Pandey)
Member

(Desh Deepak Verma)
Chairman

Place : Lucknow
Dated: 28.09.2015