

BEFORE  
MEGHALAYA STATE ELECTRICITY REGULATORY  
COMMISSION, SHILLONG

**PETITION**

FOR

**APPROVAL OF ANNUAL REVENUE REQUIREMENT &  
TARIFF OF MYNTDU LESHKA HEP FOR  
FY 2014-15**

FILED BY  
**MEGHALAYA POWER GENERATION  
CORPORATION LTD.**

Lum Jingshai, Short Round Road, Shillong - 793 001

**BEFORE THE HON'BLE MEGHALAYA STATE ELECTRICITY REGULATORY COMMISSION**

FILE / PETITION NO.....

IN THE MATTER OF

APPROVAL OF ANNUAL REVENUE REQUIREMENT & TARIFF OF THE MYNDTU LESHKA HYDRO ELECTRIC PLANT (MLHEP) OF THE MEGHALAYA POWER GENERATION CORPORATION LIMITED (MePGCL) WITHIN THE STATE OF MEGHALAYA FOR THE FINANCIAL YEAR 2014-15 UNDER THE MEGHALAYA STATE ELECTRICITY REGULATORY COMMISSION (TERMS AND CONDITIONS FOR DETERMINATION OF TARIFF) REGULATIONS 2011 AND UNDER SECTION-62 READ WITH SECTION 86 OF THE ELECTRICITY ACT 2003.

AND IN THE MATTER OF

MEGHALAYA POWER GENERATION CORPORATION LIMITED; LUMJINGSHAI, SHILLONG –  
793001, MEGHALAYA

**PETITIONER**

IT IS RESPECTFULLY SUBMITTED BY THE PETITIONER THAT:

1. With effect from 21<sup>st</sup> January 1975, the power supply Industry in Meghalaya had been under the control of the erstwhile Meghalaya State Electricity Board (MeSEB). On 31<sup>st</sup> March 2010, the Government of Meghalaya issued a Notification "The Meghalaya Power Sector Reforms Transfer Scheme 2010" (enclosed as **ANNEXURE-I**) thereby giving effect to the transfer of assets, properties, rights, liabilities, obligations, proceedings and personnel of the erstwhile MeSEB to, namely, (i) Meghalaya Energy Corporation Limited (MeECL), the Holding Company; (ii) Meghalaya Power Distribution Corporation Limited (MePDCL), the Distribution Utility; (iii) Meghalaya Power Generation Corporation Limited (MePGCL), the Generation Utility; & (iv) Meghalaya Power Transmission Corporation Limited (MePTCL), the Transmission Utility. However, the Government of Meghalaya, vide Notification dated 19<sup>th</sup> May 2011, notified that the transfer scheme of the MeECL be extended for another period of 1 (one) year with effect from 1<sup>st</sup> April 2011. On 31<sup>st</sup> March 2012, Government of Meghalaya issued amendment to the above mentioned transfer scheme, to transfer Assets and Liabilities including all rights, obligations and contingencies with effect from 1<sup>st</sup> April 2012 (enclosed as **ANNEXURE-II**). The Government of Meghalaya issued further notification on 16th September 2013 thereby notifying the revised statement of Assets and Liabilities as on 1st April 2010 to be vested in Meghalaya Energy Corporation Limited (enclosed as **ANNEXURE-III**).
2. The Meghalaya Energy Corporation Limited (MeECL) is functioning as a Holding Company and the other utilities, namely, Meghalaya Power Distribution Corporation

Limited (MePDCL), the Meghalaya Power Generation Corporation Limited (MePGCL) and the Meghalaya Power Transmission Corporation Limited (MePTCL) have commenced commercial operation as independent entities from 1<sup>st</sup> April 2013 onwards. Based on the completion cost of Myndtu Leshka HEP and provisional segregated financials the projections for FY 2014-15 are prepared and Annual Revenue Requirement & Tariff for FY 2014-15 is proposed.

3. The 1<sup>st</sup> tariff order of MePGCL for FY 2013-14 was passed by Hon'ble Commission on 30<sup>th</sup> March 2013.
4. The Annual Revenue Requirement (ARR) for FY 2014-15 for Myndtu Leshka HEP of MePGCL is projected at Rs. **237.68** Cr.
5. The Board of Directors of MePGCL have accorded approval for the ARR and Tariff petitions of Myndtu Leshka HEP for FY2014-15 and authorized the undersigned to file accordingly.
6. The applicant, therefore, humbly prays to the Hon'ble Commission to pass appropriate orders on the following:
  - a. Approval of ARR amounting to Rs. **237.68** Cr for FY 2014-15 as proposed in this Petition for the Myndtu Leshka HEP of MePGCL.
  - b. Approval of Rs. **1,286.53** Crs as completion cost of Myndtu Leshka HEP.
  - c. To pass such orders, as Hon'ble Commission may deem fit and proper and necessary in view of the facts and circumstances of the case.
  - d. To condone any inadvertent omissions, errors & shortcomings and permit the applicant to add/change/modify/alter this filing and make further submissions as required.

Amberlight Lyngdoh  
Superintending Engineer, (Project & Monitoring)  
For and on behalf of  
Meghalaya Power Generation Corporation Ltd

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## 1 Background

### 1.1 Introduction

1.1.1 The Power Supply Industry in Meghalaya had been under the control of the erstwhile Meghalaya State Electricity Board (MeSEB) with effect from 21<sup>st</sup> January 1975. The Government of Meghalaya (GoM or State Government) unbundled and restructured the Meghalaya State Electricity Board with effect from 31<sup>st</sup> March 2010. The Generation, Transmission and Distribution businesses of the erstwhile Meghalaya State Electricity Board were transferred to four successor companies. The State Government issued a Notification "The Meghalaya Power Sector Reforms Transfer Scheme 2010" thereby giving effect to the transfer of assets, properties, rights, liabilities, obligations, proceedings and personnel of the erstwhile MeSEB. On 31<sup>st</sup> March 2012, Government of Meghalaya issued further amendment to the above mentioned transfer scheme, to transfer Assets and Liabilities including all rights, obligations and contingencies with effect from 1<sup>st</sup> April 2012 to namely :

- Generation: Meghalaya Power Generation Corporation Ltd. (MePGCL)
- Transmission: Meghalaya Power Transmission Corporation Ltd. (MePTCL)
- Distribution: Meghalaya Power Distribution Corporation Ltd. (MePDCL)
- Meghalaya Energy Corporation Limited (MeECL), a holding company

1.1.2 The Government of Meghalaya issued further notification on 16<sup>th</sup> September 2013 thereby notifying the revised statement of Assets and Liabilities as on 1<sup>st</sup> April 2010 to be vested in Meghalaya Energy Corporation Limited.

1.1.3 As per the said notification issued by Government of Meghalaya a separate company "Meghalaya Power Generation Corporation Ltd" (MePGCL) for undertaking generation business was incorporated.

1.1.4 The Meghalaya State Electricity Regulatory Commission (hereinafter referred to as "MSERC" or "the Hon'ble Commission") is an independent statutory body constituted under the provisions of the Electricity Regulatory Commissions (ERC) Act, 1998, which was superseded by Electricity Act (EA), 2003. The Hon'ble Commission is vested with the authority of regulating the power sector in the State inter alia including determination of Generation tariff.

## **1.2 Provisions of Law**

- 1.2.1 The Hon'ble Commission has notified the Meghalaya State Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2011 (hereinafter referred to as Tariff Regulations, 2011) on 10<sup>th</sup> February 2011.
- 1.2.2 Tariff Regulations, 2011, issued by the Hon'ble Commission provides for determination of ARR and tariff for a control period of 3 years by the Hon'ble Commission. Accordingly, the key provisions of the said Regulations are reproduced below for reference.

*3 (3) The Commission shall subject to the provisions of sub-regulation 3(4), determine the tariff in accordance with the provisions of the Act, and these regulations, for –*

- (a) Supply of electricity by a generating company to a distribution licensee;*
- (b) Transmission of electricity;*
- (c) Wheeling of electricity;*
- (d) Retail sale of electricity;.....*

### **4 .Charging of permissible Tariff**

*(1) Subject to the provisions of sub-regulations 3(3) and 3(4), no generating company or licensee shall, without prior approval of the Commission, charge any tariff;*

*Provided that the existing tariff being charged by the generating company or the licensee shall continue to be charged even after the date of commencement of these regulations, till such time the tariff is revised by the Commission.*

### **17. Filing of Tariff Petition**

*(1) Each generating company and the licensee shall file Tariff Petition on or before 30<sup>th</sup> November each year with the Commission which shall include statements containing calculation of the expected aggregate revenue from charges under it, currently approved tariff and the expected cost of providing services i.e., Aggregate Revenue Requirement (ARR) during the previous year, current year and ensuring year. The information for the previous year should be based on audited accounts and in case audited accounts are not available, audited accounts for the year immediately preceding the previous year should be filed along with un-audited accounts for the previous year.*

*The tariff application shall also contain tariff proposals so as to fully cover the gap if*

*any, between the expected aggregate revenue at the prevalent tariff and the expected cost of services including schemes for reduction loss levels and other efficiency gains to be achieved.*

1.2.3 Section 61 & Section 62(a) of Electricity Act 2003 empowers the Hon'ble Commission to determine tariff for supply of electricity by generating company to a distribution licensee. MePGCL is presently submitting this petition according to the aforementioned provisions of the Tariff Regulations, 2011.

### **1.3 Submissions to the Hon'ble Commission**

1.3.1 MePGCL hereby submits the petition under section 62 of the Electricity Act, 2003 and Tariff Regulations, 2011, as amended from time to time for approval of Capital cost, ARR and Tariff of Myndtu Leshka HEP for FY 2014-15.

## **2 Capital Cost and Tariff Determination – Leshka**

### ***Regulation 47 – Tariff Filing***

*(2) (a) In case of a new generating station, a generating company shall file petition for determination of provisional tariff in advance of the anticipated date of commissioning of a generating station based on the capital expenditure actually incurred up to the date of making the petition or a date prior to making of the petition, duly audited and certified by the statutory auditors and the provisional tariff shall be charged from the date of commercial operation of the generating station.*

*(b) A generating company shall file a fresh petition as per these regulations, for determination of final tariff of a generating station mentioned in clause (2) above based on actual capital expenditure incurred up to the date of commercial operation of the generating station duly certified by the statutory auditors based on annual audited accounts.*

*(3) Any difference between the provisional tariff and the final tariff determined by the Commission and not attributable to the generating company may be adjusted in the tariff for the following year as directed by the Commission.*

Based on the above provisions, Final Tariff petition is submitted for approval of capital cost, determination of ARR and Tariff of Myndtu Leshka HEP for the FY 2014-15.

### **2.1 Capital Cost:**

#### ***Regulation 49 – Capital Cost***

*(2) Scrutiny of cost estimates by the Commission shall be limited to the reasonableness of the capital cost, financial plan, and interest during construction period, use of efficient technology, and such other matters for determination of tariff.*

*(6) The project cost already admitted by the Commission for purpose of tariff determination shall be considered as the original project cost.*

2.1.1 It is submitted in the Tariff Order dated 30<sup>th</sup> March, 2013, the Hon'ble Commission had approved the AFC of Myndtu Leshka HEP on a provisional basis. However Hon'ble Commission has not approved the project cost of Myndtu Leshka HEP. It is

further submitted that as directed by the Hon'ble Commission in the Tariff Order dated 30<sup>th</sup> March, 2013, MePGCL has approached the Central Electricity Authority (CEA) and requested State Government to set up a technical expert committee for vetting of the completion cost of Myndtu Leshka HEP. As requested by MePGCL, the State Government of Meghalaya has formed the technical expert committee for review of the project cost. However the Central Electricity Authority (CEA) has refused to vet the completion cost of Myndtu Leshka HEP and advised MePGCL to approach the Hon'ble Commission for vetting the same. Therefore as per the advice of CEA, completed Project Cost of Myndtu Leshka HEP is submitted before the Hon'ble Commission for kind approval. The break-up of project cost is given in the table below:

**Table 1: Details of Project Cost – Myndtu Leshka**

<b>Particulars</b>	<b>Amount Rs. Crs</b>
Land	15.87
Buildings	164.23
Hydraulic works	637.72
Other Civil works	116.91
Plant & Machinery	345.16
Lines & Cables	4.50
Vehicles	0.86
Furniture	0.89
Office equipment	0.39
<b>Total</b>	<b>1,286.53</b>

MePGCL submits before the Hon'ble Commission to kindly approve **Rs. 1,286.53 Crore** as Completion cost of Myndtu Leshka HEP.

## **2.2 Tariff determination**

### ***Regulation 49 – Tariff Determination***

#### *(2) New Generating Station*

*Where the generating station has been declared under commercial operation from a date after the issue of these regulations the tariff for supply of electricity by the Generating Company shall be decided in accordance with these regulations.*

As the Myndtu Leshka HEP is commissioned on 1<sup>st</sup> April, 2013, i.e. after issue of these regulations, MePGCL submits this petition to Hon'ble Commission for determination of Generation Tariff as per Tariff Regulations, 2011.

## 2.3 Computation of Generation Energy

The following sections outline details of operational norms for computation of energy generation for FY 2014-15 based on Tariff Regulations, 2011 or past trend as the case may be.

### 2.3.1 Operation Norms

The following sections provide the extract of the Tariff Regulations, 2011 with respect to computation of generation energy.

#### a) *Normative Annual Plant Availability Factor*

<b>No.</b>	<b>Station Particular</b>	<b>Norm</b>
<b>1</b>	<i>Storage and pondage type plants: where plant availability is not affected by silt and</i>	
<i>a</i>	<i>with head variation between Full Reservoir Level (FRL) and Minimum Draw Down Level (MDDL) of upto 8 %</i>	90 %
<i>b</i>	<i>with head variation between FRL and MDDL of more than 8%</i>	$(\text{Head at MDDL}/\text{Rated Head}) \times 0.5 + 0.2$
<b>2</b>	<i>Pondage type plant</i>	<i>where plant availability is significantly affected by silt - 85%</i>
<b>3</b>	<i>Run -of- River type plants</i>	<i>NAPAF to be determined plant-wise, based on 10-day design energy data, moderated by past experience where available / relevant.</i>

*Note:*

*(i) A further allowance may be made by the Commission under special circumstances, eg. Abnormal silt problem or other operating conditions, and known plant limitations.*

*(ii) A further allowance of 5 % may be allowed for difficulties in the North East Region.*

(iii) In case of new hydro electric project the developer shall have the option of approaching the Commission in advance for further above norms.

**b) Auxiliary Consumption**

<b>No</b>	<b>Station Particular</b>	<b>Norm</b>
<b>1</b>	Surface hydro electric power generating stations with rotating exciters mounted on the generator shaft	0.7% of energy generated
<b>2</b>	Surface hydro electric power generating stations with static excitation system	1.0% of energy generated
<b>3</b>	Underground hydro electric power generating stations with rotating exciters mounted on the generator shaft	0.9% of energy generated
<b>4</b>	Underground hydro electric power generating stations with static excitation system	1.2% of energy generated

**c) Transformation Losses**

From generation voltage to transmission voltage .....0.5% of energy generated.

**2.3.2 Design Energy**

In the Tariff Order dated 30<sup>th</sup> March, 2013, the Hon'ble Commission has approved the design energy of MLHEP at 486.23 MUs. It is submitted that for the FY 2014-15 the same Design Energy may be adopted for computation of Energy charge. The monthwise and station wise design energy is provided in the Format HG3.

**2.3.3 Projection of Energy**

2.3.3.1 The computation of hydro power generation requires Design Energy, Capacity Index, Details of Reservoir levels, Head details, Past Availability details, features of the hydro power plants in terms of type of plant, type of excitation etc which are provided in the table below:

Table 2: Features of MLHEP

Sr. No.	Particulars	Leshka
<b>1</b>	<b>Type of Station</b>	
a	Surface/ Underground	SURFACE
b	Purely ROR/ Pondage/ Storage	ROR
c	Peaking/Non Peaking	NON PEAKING
d	No. of hours Peaking	NA
e	Overload Capacity (MW) & Period	NIL
<b>2</b>	<b>Type of Excitation</b>	
a	Rotating exciters on Generator	Nil
b	Static excitation	Static type

2.3.3.2 **Computation of NAPAF for Run of River type plants:** As per regulations, the NAPAF for Run of River type plants is to be determined based on 10-day design energy data, moderated by past experience wherever relevant. It is submitted that MLHEP is a Run-of-River Project, therefore, based on the past records and as per norms given in regulation, the NAPAF works out to be **44%**. However considering further allowance of 5% for difficulties in north east region, the proposed NAPAF for MLHEP is **39%**.

Net Generation for FY 2012-13(Actual), FY 2013-14 (Estimated) and FY 2014-15 (projected) are provided in the table below:

Table 3: Generation of MLHEP

Year	Gross Generation (MU)	Aux Cons (%)	Transformation Loss (%)	Aux Cons & Transformation Loss (MU)	Net Generation (MU)
FY 2012-13	199.82	1.00%	0.50%	3.00	196.82
FY 2013-14	428.40	1.00%	0.50%	6.43	421.98
FY 2014-15	428.40	1.00%	0.50%	6.43	421.98

2.3.3.3 MePGCL submits before the Hon'ble Commission to kindly approve the total net generation as provided in table above for Myndtu Leshka HEP.

## 2.4 Components of Tariff

The Regulation 52 provides for components of tariff which is extracted below for reference.

## **52. Components of tariff**

*(1) Tariff for supply of electricity from a hydro power generating station shall comprise of two parts, namely, annual capacity charges and energy charges to be in the manner provided hereinafter.*

*(2) The fixed cost of a generating station eligible for recovery through annual capacity charges shall consist of:*

- (a) Return on equity as may be allowed*
- (b) Interest on Loan Capital;*
- (c) Operation and maintenance expenses;*
- (d) Interest on Working Capital;*
- (e) Depreciation as may be allowed by the Commission.*
- (f) Taxes on Income*

Based on above provisions, MePGCL computes and provides herewith various cost elements for determination of tariff.

### **2.5 Gross Fixed Assets**

MePGCL submits before the Hon'ble Commission to kindly approve Gross Fixed Assets of **Rs. 1,286.53 Crore** for Myndtu Leshka HEP for FY 2014-15.

### **2.6 Determination of Return on Equity**

2.6.1 The relevant regulations for determination of debt-equity ratio are extracted for reference as below:

#### **51. Debt equity ratio**

*1) For the purpose of determination of tariff, debt-equity ratio in the case of a new generating station commencing commercial operations after the notification of these regulations shall be 70:30. Where equity employed is more than 30%, the amount of equity for the purpose of tariff shall be limited to 30% and the balance shall be treated as normative loan. Where actual equity employed is less than 30%, the actual equity employed shall be considered.*

*2) In the case of existing generating stations the debt equity ratio as per the Balance Sheet on the date of the Transfer notification will be the debt equity ratio for the first year of operation, subject to such modification as may be found necessary upon audit of the accounts if such Balance Sheet is not audited.*

2.6.2 The financing pattern of Myndtu Leshka HEP is shown in the table below.

**Table 4: Financial Pattern of MLHEP**

Particulars	Rs Cr	%
Debt	932.49	72.5%
Equity	320.02	24.9%
Grant	34.02	2.6%
<b>Total</b>	<b>1,286.53</b>	

2.6.3 The relevant regulations for computation of return on equity are extracted for reference as below:

**53. Return on Equity**

(1) Return on equity shall be computed on the equity base determined in accordance with regulation 51 and shall not exceed 14 %.

*Provided that incase if projects commissioned after notification of these Regulations an additional return of 0.5 % shall be allowed if such projects are completed within the time line specified in CERC Tariff Regulations, 2009. (Refer Annuxure-1)*

*Provided that in case of projects commissioned after the notification of these regulations an additional return of 1.5 % shall be allowed if such projects are completed within the original sanctioned project cost without any time or cost overrun, whatsoever.*

*Provided that equity invested in a foreign currency may be allowed a return up to the prescribed limit in the same currency and the payment on this account shall be made in Indian Rupees based on the exchange rate prevailing on the due date of billing.*

(2) *The premium received while issuing share capital shall be treated as a part of equity provided the same is utilized for meeting capital expenditure.*

(3) *Internal resources created out of free reserves and utilized for meeting the capital expenditure shall also be treated as a part of equity.*

(4) *Foreign equity will also attract the same rate of return.*

2.6.4 As discussed earlier in this section on determination of Debt-Equity ratio, MePGCL has considered the return on equity (RoE) of 14% on the same. The table below provides herewith the computation of RoE for FY 2014-15.

Table 5: Return on Equity for FY 2014-15

Particulars	Unit	Myndtu Leshka HEP
Equity	Rs Crs	320.02
Return on Equity	%	14%
<b>Return on Equity</b>	<b>Rs Crs</b>	<b>44.80</b>

2.6.5 MePGCL Submits before the Hon'ble Commission to kindly approve the RoE of **Rs. 44.80 Crore** for FY 2014-15 for Myndtu Leshka HEP.

## 2.7 Long Term Loans and Interest on Long Term Loans

The relevant regulations for computation of long term loans and interest thereon are extracted for reference as below:

### **54. Interest and finance charges on loan capital**

*(1) Interest and finance charges on loan capital shall be computed on the outstanding loans, duly taking into account the schedule of loan repayment, terms and conditions of loan agreements, bond or debenture and the lending rate prevailing therein.*

*Provided that the outstanding loan capital shall be adjusted to be consistent with the loan amount determined in accordance with Regulation 51.*

*(2) The interest and finance charges attributable to Capital Work in Progress shall be excluded.*

*(3) The generating company shall make every effort to swap loans as long as it results in net benefit to the beneficiaries. The costs associated with such swapping shall be borne by the beneficiaries.*

*(4) The changes to the loan terms and conditions shall be reflected from the date of such swapping and benefit shared between the beneficiaries and the generating company in a ratio as may be specified by the Commission as envisaged in Regulation 13.2.*

*(5) In case any moratorium period is availed of by the generating company, depreciation provided for in the tariff during the years of moratorium shall be treated as repayment during those years and interest on loan capital shall be calculated accordingly.*

2.7.1 According to the records and information, following are the details of loans for the power station for FY 2014-15.

Table 6: Computation of Loan and Interest on Loans

Particulars	Unit	Myndtu Leshka HEP
<b>Opening Loan Balance as on 1.4.2013</b>	<b>Rs.Crs</b>	<b>702.92</b>
Add: Addition during year FY13-14	Rs.Crs	71.89
Less: Repayment during FY13-14	Rs.Crs	17.40
<b>Closing Loan Balance as on 31.3.2014</b>	<b>Rs.Crs</b>	<b>757.41</b>
<b>Opening Loan Balance as on 1.4.2014</b>	<b>Rs.Crs</b>	<b>757.41</b>
Add: Addition during year FY14-15	Rs.Crs	79.10
Less: Repayment during FY14-15	Rs.Crs	31.49
<b>Closing Loan Balance as on 31.3.2015</b>	<b>Rs.Crs</b>	<b>805.02</b>
<b>Average Loan Balance for FY 2015-15</b>	<b>Rs.Crs</b>	<b>781.22</b>
Interest Rate	%	12.77%
<b>Interest on Loan</b>	<b>Rs.Crs</b>	<b>99.73</b>

## 2.8 Depreciation

The relevant regulations for computation of depreciation are extracted for reference as below:

### **Regulation 57 - Depreciation**

(a) *The asset value for the purpose of depreciation shall be the capital cost of the assets as admitted by the Commission where the opening asset's value recorded in the Balance Sheet as per the Transfer Scheme Notification shall be deemed to have been approved, subject to such modifications as may be found necessary upon audit of the accounts, if such a Balance Sheet is not audited.*

(f) *Depreciation shall be calculated annually as per straight – line method at the rates specified in Appendix-III of CERC (Terms and Conditions of Tariff) of Regulations, 2009.*

(g) *The remaining depreciable value as on 31st March of the year closing after a period of 12 years from the date of commercial operation shall be spread over the balance useful life of the asset.*

(i) *Depreciation shall be chargeable from the first year of commercial operation. In case of commercial operation of the asset for part of the year, depreciation shall be charged on pro-rata basis.*

2.8.1 It is submitted that the depreciation for Myndtu Leshka is computed on balance useful life of asset, considering component wise break-up of project cost. The table below provides depreciation for Myndtu Leshka HEP for FY 2012-13, FY 2013-14 & FY 2014-15.

Table 7: Depreciation of MLHEP

Particulars	FY 2012-13 (Provisional)	FY 2013-14 (Estimated)	FY 2014-15 (Projected)
Land	-	-	-
Buildings	2.75	4.94	4.94
Hydraulic works	28.04	30.30	30.30
Other Civil works	3.43	3.51	3.51
Plant & Machinery	17.68	18.05	18.05
Lines & Cables	0.21	0.21	0.21
Vehicles	0.07	0.07	0.07
Furniture	0.05	0.05	0.05
Office equipment	0.02	0.02	0.02
<b>Total</b>	<b>52.25</b>	<b>57.16</b>	<b>57.16</b>

2.8.1.1 MePGCL submits before the Hon'ble Commission to kindly approve the total depreciation of **Rs. 57.16 Crore** for FY 2014-15 for Myndtu Leshka HEP as summarized in above table. The same is also submitted as Format-6

## 2.9 Operation & Maintenance expenses (O & M expenses)

The relevant regulations for computation of O&M expenses are extracted for reference as below:

### **Regulation 55 - Operation & Maintenance expenses**

(1) Operation and Maintenance Expenses (O & M Expenses) shall mean the total of all expenditure under the following heads: -

- (a) Employee Cost
- (b) Repairs and Maintenance
- (c) Administration and General Expenses.

(7) In case of hydro generating stations declared under commercial operation on or after 01/04/2009, O&M expenses shall be fixed at 2% of the original project cost (excluding cost of rehabilitation and resettlement works) and shall be subject to annual escalation at 5.72% for the subsequent years.

Since Leshka HEP has achieved CoD after 1.04.2009, its O & M expenses have been fixed as per Regulation 55 (7) at 2% of fixed cost and further escalated at 5.72% to arrive at O & M expenses for FY 2014-15

**Table 8: O & M Expenses for FY 2014-15**

Particulars	Rs.Crs
Project Cost	1,286.53
O&M Expenses for FY 2012-13 (2% of PC)	25.73
O&M Expenses for FY 2013-14 (5.72% escalation over prev. year)	27.20
O&M Expenses for FY 2014-15 (5.72% escalation over prev. year)	28.76

2.9.1 MePGCL submits before the Hon'ble Commission to kindly approve the O&M expenses of **Rs. 28.76 Crore** for FY 2014-15.

## 2.10 Interest on Working Capital

2.10.1 The relevant regulations for computation of working capital and interest on working capital thereon are extracted for reference as below:

### **Regulation 56**

*(1) Working Capital shall cover:*

- 1) Operation and Maintenance expenses for one month;*
- 2) Maintenance spares at the rate of 15% of operation and maintenance expenses specified in Regulation 55 above escalated at the rate of 6% per annum from the date of commercial operation and*
- 3) Receivables equivalent to two months of fixed cost.*

*(2) Rate of interest on working capital shall be on normative basis and shall be equal to the short-term Prime Lending Rate of State Bank of India as on 1st April of the financial year for which the generating station files petition for annual Revenue Requirement and tariff proposal. The interest on working capital shall be calculated on normative basis notwithstanding that the generating company has not taken working capital loan from any outside agency.*

2.10.2 The computation of working capital and interest on working capital for FY 2014-15 as per above regulation is provided in the table below:

**Table 9: Interest on Working Capital for FY 2014-15**

Particulars	Leshka
O & M Expenses for 1 month in FY 13	2.14
Maintenance Spares @15% of O&M plus escalated by 6%	4.34
Receivables @ 2 months of Fixed Cost	39.61
<b>Total Working Capital requirement</b>	<b>46.09</b>
<b>Computation of working capital interest</b>	
SBI PLR as on 1.4.2013 (%)	14.45%
<b>Interest on Working Capital</b>	<b>6.66</b>

2.10.3 MePGCL submits before the Hon'ble Commission to kindly approve the Interest on working capital of **Rs. 6.66 Crore** for FY 2014-15.

## 2.11 Tax on Income

2.11.1 The Regulation 58 of Tariff Regulations 2011 provide for claim of Income Tax as expenses. However MePGCL submits that income tax shall be claimed in subsequent filings in annual performance review/ true-up.

## 2.12 Connectivity and SLDC Charges

2.12.1 The Regulation 61 of Tariff Regulations 2011 provides for claim of SLDC & Connectivity charges as expenses. MePGCL submits as per information received from SLDC the SLDC charge applicable to Myndtu Leshka HEP is Rs **0.57 Cr.** MePGCL submits before the Hon'ble Commission to kindly approve the same as part of ARR.

## 2.13 Summary of Annual Fixed Cost – Myndtu Leshka HEP

2.13.1 The summary of the Annual Fixed Cost for Myndtu Leshka HEP is provided in the table below:

**Table 10: Annual Fixed Cost FY 2014-15**

Particulars	Amount Rs. Crs
Interest on Loan capital	99.73
Depreciation	57.16
O&M Expenses	28.76
Interest on working capital	6.66
Return on Equity	44.80
Income Tax	-
SLDC Charge	0.57
<b>Total Annual Fixed Cost</b>	<b>237.68</b>
Less: Non Tariff Income	-
<b>Net Annual Fixed Cost</b>	<b>237.68</b>

2.13.2 MePGCL submits before the Hon'ble Commission to kindly approve the Annual Fixed Cost of **Rs. 237.68 Crore** for FY 2014-15 for Myndtu Leshka HEP.

### 3 Computation of Capacity Charge and Energy Charge

MePGCL submits that based on the Annual fixed Cost approved by Hon'ble Commission it will calculate the capacity charge and energy charge based on following provisions:

#### ***Regulation 59 – Computation and payment of Capacity Charge and energy charge for hydro generating stations***

*(A) Capacity Charges:*

*(1) The fixed cost of a hydro generating station shall be computed on annual basis, based on norms specified under these regulations, and recovered on monthly basis under capacity charge (inclusive of incentive) and energy charge, which shall be payable by the beneficiaries in proportion to their respective allocation in the saleable capacity of the generating station, that is to say, in the capacity excluding the free power to the home State:*

*Provided that during the period between the date of commercial operation of the first unit of the generating station and the date of commercial operation of the generating station, the annual fixed cost shall provisionally be worked out based on the latest estimate of the completion cost for the generating station, for the purpose of determining the capacity charge and energy charge payment during such period.*

*(2) The capacity charge (inclusive of incentive) payable to a hydro generating station for a calendar month shall be*

$$= AFC \times 0.5 \times NDM / NDY \times ( PAFM / NAPAF ) \text{ (in Rupees)}$$

*Where,*

*AFC = Annual fixed cost specified for the year, in Rupees.*

*NAPAF= Normative plant availability factor in percentage*

*NDM = Number of days in the month*

*NDY = Number of days in the year*

*PAFM = Plant availability factor achieved during the month, in percentage*

*(3) The PAFM shall be computed in accordance with the following formula:*

$$PAFM = 10000 \times \sum_{i=1} DC_i / \{ N \times IC \times ( 100 - AUX ) \} \%$$

*Where,*

*AUX = Normative auxiliary energy consumption in percentage*

*DCi = Declared capacity (in ex-bus MW) for the ith day of the Month which the station can deliver for at least three (3) hours, as certified by the nodal load dispatch centre after the day is over.*

*IC = Installed capacity (in MW) of the complete generating station*

*N = Number of days in the month*

**(B) Energy Charges:**

*(1) The energy charge shall be payable by every beneficiary for the total energy scheduled to be supplied to the beneficiary, excluding free energy, if any, during the calendar month, on ex power plant basis, at the computed energy charge rate. Total Energy charge payable to the generating company for a month shall be :*

**= (Energy charge rate in Rs. / kWh) x {Scheduled energy (ex-bus) for the month in kWh} x (100 – FEHS) / 100.**

*(2) Energy charge rate (ECR) in Rupees per kWh on ex-power plant basis, for a hydro generating station, shall be determined up to three decimal places based on the following formula, subject to the provisions of clause (4):*

**$ECR = AFC \times 0.5 \times 10 / \{ DE \times ( 100 - AUX ) \times ( 100 - FEHS ) \}$**

*Where,*

*DE = Annual design energy specified for the hydro generating station, In MWh, subject to the provision in clause (6) below.*

*FEHS = Free energy for home State as fixed from time to time, by competent authority.*

*(3) In case actual total energy generated by a hydro generating station during a year is less than the design energy for reasons beyond the control of the generating company, the following treatment shall be applied on a rolling basis:*

*(i) in case the energy shortfall occurs within ten years from the date of commercial operation of a generating station, the ECR for the year following the year of energy shortfall shall be computed based on the formula specified in clause (2) with the modification that the DE for the year shall be considered as equal to the actual energy generated during the year of the shortfall, till the energy charge shortfall of the previous year has been made up, after which normal ECR shall be applicable;*

*(ii) in case the energy shortfall occurs after ten years from the date of commercial operation of a generating station, the following shall apply:*

*Suppose the specified annual design energy for the station is DE MWh, and the actual energy generated during the concerned (first) and the following (second) financial years is A1 and A2 MWh respectively, A1 being less than DE. Then, the design energy to be considered in the formula in clause (5) of this Regulation for calculating the ECR for the third financial year shall be moderated as  $(A1 + A2 - DE)$  MWh, subject to a maximum of DE MWh and a minimum of A1 MWh.*

*(iii) Actual energy generated (e.g. A1, A2) shall be arrived at by multiplying the net metered energy sent out from the station by  $100 / (100 - AUX)$ .*

*(4) In case the energy charge rate (ECR) for a hydro generating station, as computed in clause (5) above, exceeds eighty paise per kWh, and the actual saleable energy in a year exceeds  $\{ DE \times (100 - AUX) \times (100 - FEHS) / 10000 \}$  MWh, the Energy charge for the energy in excess of the above shall be billed at eighty paise per kWh only:*

*Provided that in a year following a year in which total energy generated was less than the design energy for reasons beyond the control of the generating company, the energy charge rate shall be reduced to eighty paise per kWh after the energy charge shortfall of the previous year has been made up.*

*(6) The concerned Load Despatch Centre shall finalise the schedules for the hydro generating stations, in consultation with the beneficiaries, for optimal utilization of all the energy declared to be available, which shall be scheduled for all beneficiaries in proportion to their respective allocations in the generating station.*

FORMAT - HGI					
Name of the Hydro generating Station □: <b>MYNTDU LESHKA HYDRO ELECTRIC PROJECT</b>					
<b>DETAILS OF COD, TYPE OF HYDRO STATIONS, NORMATIVE ANNUAL PLANT, AVAILABILITY FACTOR (NAPAF) &amp; OTHER NORMATIVE PARAMETERS CONSIDERED FOR TARIFF CALCULATION</b>					
SL NO	DESCRIPTION	UNIT	2012-13 (ACTUALS)	2013-14 (ESTIMATED)	2014-15 (PROJECTED)
1	Installed Capacity	MW	3 x 42.0 MW	3 x 42.0 MW	3 x 42.0 MW
2	Free Power to Home State	%	N.A	N.A	N.A
3	Date of Commercial Operation	-	-	-	-
	Unit – I	-	1.4.2012	1.4.2012	1.4.2012
	Unit – II	-	1.4.2012	1.4.2012	1.4.2012
	Unit – III	-	08.03.2013	08.03.2013	08.03.2013
4	Type of Station	-	-	-	-
	Surface/Underground	-	Surface	Surface	Surface
	Purely ROR/Pondage/Storage	-	ROR	ROR	ROR
	Peaking/Non Peaking	-	Non Peaking	Non Peaking	Non Peaking
	No. of hours Peaking	-	N.A	N.A	N.A
	Overload Capacity (MW) 7& period	-	-	-	-
5	Type of Excitation	-	-	-	-
	Rotating exciters on Generator	-	-	-	-
	Static excitation	-	Static Type	Static Type	Static Type
6	Design Energy (Annual)	Gwh	175.4932Mu	425.6565Mu	450.00Mu
7	Auxiliary consumption including Transformation losses	%	0.68	1.5	1.5
8	Normative Plant Availability Factor (NAPAF)	%	39%	39%	39%
9.1	Maintenance spares for WC	Rs. Lakh	NA	NA	NA
9.2	Receivable for WC	Rs. Lakh	NA	NA	NA
9.3	Base rate on return on equity	%	14%	14%	14%
9.4	Tax rate +2	%	NA	NA	NA
9.5	Prime lending rate of SBI as on 01st April'13	-		14.45%	

FORMAT-HG2	
Name of the Hydro Generating Station □: <b>MYNTDU LESHKA HYDRO ELECTRIC PROJECT</b>	
<b>SALIENT FEATURES OF HYDROELECTRIC PROJECT</b>	
<b>1. Location</b>	
State /Distt.	Meghalaya State, Jaintia Hills District
River	Myntdu River.
<b>2. Diversion Tunnel</b>	
Construction Sluice	
Size, Shape	3.0 m x3,0 m, L = 70.80 m
Length	L = 70.80 m
<b>3. Dam</b>	
Type	Concrete Gravity
Maximum dam height	63.00 m
<b>4. Spillway</b>	
Type	Sluice
Crest level of Spillway	587.50 m
<b>5. Reservoir</b>	
Full Reservoir Level (FRL)	618.00 m
Minimum Draw Down Level (MDDL)	606.15 m
Live Storage (MCM)	7.00 MCM
<b>6. De-silting Arrangement</b>	
	<b>N.A</b>
Type	
Number and Size	
Particle size to be removed (mm)	
<b>7. Head Race Tunnel</b>	
Size and Type	3.40 m, Modified Horse Shoe
Length	3313.46 m
Design Discharge (Cumecs)	46.49 Cumecs
<b>8. Surge Shaft</b>	
Type	Restricted Orifice Surge Tank with Orifice. Diameter=1.8 m
Diameter	8.80 m
Height	85.0 m
<b>9. Penstock/ Pressure Shafts</b>	
	HPT steel lined, 3.0 m Dia, L=314m
Type	Circular penstock
Diameter & Length	3 nos. Each 2.0 m Dia, 756.25 m
<b>10. Power House</b>	
Type	Surface
Installed Capacity (No of Units x MW)	3 x 42MW
Peaking Capacity during lean period (MW)	N.A
Type of Turbine	Vertical Francis
Rated Head (M)	300.30 m
Rated Discharge (Cumecs)	15.05 each Unit
<b>11. Tail Race Tunnel</b>	
Diameter, Shape	Trapezoidal
Length	60.0 m
Minimum tail water level	286.78 m
<b>12. Switch yard</b>	
Type of Switch gear	
No. Of generator bays	3 Nos.
No. Of Bus Coupler bays	1 No.
No. Of line Bays	2 Nos.
Note: Specific limitations on generation. If any, during specific time period on water use due to irrigation, drinking water, industrial, environmental considerations etc.	

<b>FORMAT HG3</b>				
<b>Name of the Hydro Generating Station: Myntdu Leshka Power Station</b>				
<i>FY 2012-13(Actual)</i>				
<b>Sl.No.</b>	<b>Month</b>	<b>Unit</b>	<b>Design Energy</b>	<b>MW Continuous</b>
1	April	I	13.475	18.72
		II	13.475	18.72
				0.00
2	May	I	11.550	15.52
		II	11.550	15.52
3	June	I	28.725	39.90
		II	28.725	39.90
4	July	I	29.685	39.90
		II	29.685	39.90
5	August	I	29.685	39.90
		II	29.685	39.90
6	Sept	I	28.725	39.90
		II	28.725	39.90
7	Oct	I	17.000	22.85
		II	17.000	22.85
8	Nov	I	8.350	11.60
		II	8.350	11.60
9	Dec	I	6.180	8.31
		II	6.180	8.31
10	Jan	I	5.480	7.37
		II	5.480	7.37
11	Feb	I	3.815	5.68
		II	3.815	5.68
12	Mar	I	3.675	4.94
		II	3.675	4.94

Format - HG3

**Name of the Hydro Generating Station: Myndtu Leshka*****FY 13-14 (Estimated)***

SL NO	MONTH	Unit	DESIGN ENERGY (MU)	MW CONTINUOUS
1	April	I	9.21	12.79
		II	9.21	12.79
		III	9.21	12.79
2	May	I	7.98	10.72
		II	7.98	10.72
		III	7.98	10.72
3	June	I	28.73	39.90
		II	28.73	39.90
		III	28.73	39.90
4	July	I	29.69	39.90
		II	29.69	39.90
		III	29.69	39.90
5	August	I	27.65	37.16
		II	27.65	37.16
		III	27.65	37.16
6	Sept	I	28.28	39.28
		II	28.28	39.28
		III	28.28	39.28
7	Oct	I	11.65	15.66
		II	11.65	15.66
		III	11.65	15.66
8	Nov	I	5.94	8.25
		II	5.94	8.25
		III	5.94	8.25
9	Dec	I	4.30	5.78
		II	4.30	5.78
		III	4.30	5.78
10	Jan	I	3.65	4.91
		II	3.65	4.91
		III	3.65	4.91
11	Feb	I	2.54	3.78
		II	2.54	3.78
		III	2.54	3.78
12	Mar	I	2.45	3.29
		II	2.45	3.29
		III	2.45	3.29

Format - HG3

**Name of the Hydro Generating Station: Myndtu Leshka*****FY 14-15 (Projected)***

SL NO	MONTH	Unit	DESIGN ENERGY (MU)	MW CONTINUOUS
1	April	I	9.21	12.79
		II	9.21	12.79
		III	9.21	12.79
2	May	I	7.98	10.72
		II	7.98	10.72
		III	7.98	10.72
3	June	I	28.73	39.90
		II	28.73	39.90
		III	28.73	39.90
4	July	I	29.69	39.90
		II	29.69	39.90
		III	29.69	39.90
5	August	I	27.65	37.16
		II	27.65	37.16
		III	27.65	37.16
6	Sept	I	28.28	39.28
		II	28.28	39.28
		III	28.28	39.28
7	Oct	I	11.65	15.66
		II	11.65	15.66
		III	11.65	15.66
8	Nov	I	5.94	8.25
		II	5.94	8.25
		III	5.94	8.25
9	Dec	I	4.30	5.78
		II	4.30	5.78
		III	4.30	5.78
10	Jan	I	3.65	4.91
		II	3.65	4.91
		III	3.65	4.91
11	Feb	I	2.54	3.78
		II	2.54	3.78
		III	2.54	3.78
12	Mar	I	2.45	3.29
		II	2.45	3.29
		III	2.45	3.29

Format - HG5

Name of Generating Company :MePGCL

## ANNUAL REVENUE REQUIREMENT(Myndtu Leshka)

S.No	Particulars	Previous year (Actuals)	Current Year (Estimated)	FY 2014-15 (Projected)
1	Gross Generation (MU)	NA	NA	428.40
2	Auxiliary Consumption (MU)	NA	NA	4.28
3	Net Generation (MU)	NA	NA	424.12
4	Free Energy to home state (MU)	NA	NA	-
5	Royalty (Rs.)	NA	NA	-
6	Water Charges (Rs.)	NA	NA	-
7	Capacity Charges (Rs.)	NA	NA	
	a) Interest on Loan capital (Rs.)	NA	NA	997,255,000
	b) Depreciation (Rs.)	NA	NA	571,642,308
	c) Advance against depreciation (Rs.)	NA	NA	-
	d) O&M Expenses (Rs.)	NA	NA	287,583,670
	e) Interest on working capital (Rs.)	NA	NA	66,606,666
	f) Foreign exchange Rate (%)	NA	NA	-
	g) Return on Equity (Rs)	NA	NA	448,028,000
	h) Income Taxes (Rs.)	NA	NA	-
	i) SLDC Charges	NA	NA	5,707,957
	<b>Total fixed expenses (5+6+7) (Rs)</b>	NA	NA	2,376,823,601

Name of the Licensee:MePGCL

Format-6

VALUE ASSETS AND DEPRECIATION for MYNDTU LESHKA HEP: FY 2012-13

Rs Crores

	Particulars	Value of Assets at the beginning	Addition during the year	Withdrawn during the year	Value of Assets at the end of the year	Rate of Depreciation	Depreciation charges for the year
1	Land	-	15.54	-	15.54	-	-
2	Buildings	-	91.52	-	91.52	3.34	2.75
3	Hydraulic works	-	590.09	-	590.09	5.28	28.04
4	Other Civil works	-	114.14	-	114.14	3.34	3.43
5	Plant & Machinery	-	338.06	-	338.06	5.28&6.33	17.68
6	Lines & Cables	-	4.32	-	4.32	5.28	0.21
7	Vehicles	-	0.84	-	0.84	9.50	0.07
8	Furniture	-	0.81	-	0.81	6.33	0.05
9	Office equipment	-	0.37	-	0.37	6.33	0.02
	<b>TOTAL:</b>	-	<b>1,155.69</b>	-	<b>1,155.69</b>		<b>52.25</b>

Name of the Licensee:MePGCL

Format-6

VALUE ASSETS AND DEPRECIATION for MYNDTU LESHKA HEP: FY 2013-14

Rs Crores

	Particulars	Value of Assets at the beginning	Addition during the year	Withdrawn during the year	Value of Assets at the end of the year	Rate of Depreciation	Depreciation charges for the year
1	Land	15.54	0.33	-	15.87	-	-
2	Buildings	91.52	72.71	-	164.23	3.34	4.94
3	Hydraulic works	590.09	47.63	-	637.72	5.28	30.30
4	Other Civil works	114.14	2.77	-	116.91	3.34	3.51
5	Plant & Machinery	338.06	7.10	-	345.16	5.28&6.33	18.05
6	Lines & Cables	4.32	0.18	-	4.50	5.28	0.21
7	Vehicles	0.84	0.02	-	0.86	9.50	0.07
8	Furniture	0.81	0.08	-	0.89	6.33	0.05
9	Office equipment	0.37	0.02	-	0.39	6.33	0.02
	<b>TOTAL:</b>	<b>1,155.69</b>	<b>130.84</b>	-	<b>1,286.53</b>		<b>57.16</b>

Name of the Licensee:MePGCL

Format-6

VALUE ASSETS AND DEPRECIATION for MYNDTU LESHKA HEP: FY 2014-15

Rs Crores

	Particulars	Value of Assets at the beginning	Addition during the year	Withdrawn during the year	Value of Assets at the end of the year	Rate of Depreciation	Depreciation charges for the year
1	Land	15.87	-	-	15.87	-	-
2	Buildings	164.23	-	-	164.23	3.34	4.94
3	Hydraulic works	637.72	-	-	637.72	5.28	30.30
4	Other Civil works	116.91	-	-	116.91	3.34	3.51
5	Plant & Machinery	345.16	-	-	345.16	5.28&6.33	18.05
6	Lines & Cables	4.50	-	-	4.50	5.28	0.21
7	Vehicles	0.86	-	-	0.86	9.50	0.07
8	Furniture	0.89	-	-	0.89	6.33	0.05
9	Office equipment	0.39	-	-	0.39	6.33	0.02
	<b>TOTAL:</b>	<b>1,286.53</b>	-	-	<b>1,286.53</b>		<b>57.16</b>

## Myndtu Leshka HEP

Format-7

Name of the Licensee: MePGCL

### DETAILS OF LOANS FOR THE FY 2012-13

(Rs Lakhs)

Sl.No.	Particulars	Opening Balance	Rate of Interest	Addition during the year	Repayment during the year	Closing Balance	Amount of interest Accrued
1	2	3	4	5	6	7	8
1	SLR Bonds	17000.00				17000.00	1763.63
2	Non SLR Bonds					0.00	
3	REC MLHEP	25304.24				25304.24	2850.07
4	CBI MLHEP	7317.45			625.00	6692.45	993.97
5	PFC MLHEP	9520.00		7310.83		16830.83	1229.64
6	Federal Bank	5000.00			535.71	4464.29	694.52
7	CSS					0.00	
8	Working Capital Loan					0.00	
9	Others (details to be given)					0.00	
10	<b>TOTAL:</b>	<b>64141.69</b>	<b>0.00</b>	<b>7310.83</b>	<b>1160.71</b>	<b>70291.81</b>	<b>7531.83</b>
14	Add State Govt. Loan						
15	Add Central Govt. Loan						
16	<b>TOTAL: (13+14+15)</b>	<b>64141.69</b>	<b>0.00</b>	<b>7310.83</b>	<b>1160.71</b>	<b>70291.81</b>	<b>7531.83</b>
17	Less Capitalization						2468.44
18	Net Interest						5063.39
19	Add prior period						
20	Total Interest						5063.39
21	Finance Charges						0.01
22	Total Interest and Finance Charges						5063.40

## Myndtu Leshka HEP

Format-7

Name of the Licensee: MePGCL

## DETAILS OF LOANS FOR THE FY 2013-14

(Rs Lakhs)

Sl.No.	Particulars	Opening Balance	Rate of Interest	Addition during the year	Repayment during the year	Closing Balance	Amount of interest Accrued
1	2	3	4	5	6	7	8
1	SLR Bonds	0.00		0.00	0.00	0.00	0.00
2	NCD Bonds	17000.00	10.37%	0.00	0.00	17000.00	1763.62
3	REC (Leshka)	25304.24	10.75%	0.00	0.00	25304.24	2514.86
4	CBI (MLHEP)	6692.45	12.50%	0.00	625.00	6067.45	829.50
5	PFC MLHEP	16830.83	13.25%	7189.17	400.33	23619.67	2256.19
6	Federal Bank	4464.29	13.20%	0.00	714.28	3750.01	554.05
7	Working Capital Loan	0.00		0.00	0.00	0.00	0.00
8	Foreign Loan Other (details to be given)	0.00		0.00	0.00	0.00	0.00
9	TOTAL:	70291.81	0.00	7189.17	1739.61	75741.37	7918.22
14	Add State Govt. Loan	0.00		0.00	0.00	0.00	0.00
15	Add Central Govt. Loan	0.00		0.00	0.00	0.00	0.00
16	TOTAL: (13+14+15)	70291.81		7189.17	1739.61	75741.37	7918.22
17	Less Capitalization	0.00					
18	Net Interest	0.00					7918.22
19	Add prior period	0.00					
20	Total Interest	0.00					7918.22
21	Finance Charges	0.00					0.02
22	Total Interest and Finance Charges	0.00					7918.24

## Myndtu Leshka HEP

Format-7

Name of the Licensee: MePGCL

### DETAILS OF LOANS FOR THE FY 2014-15

(Rs Lakhs)

Sl.No.	Particulars	Opening Balance	Rate of Interest	Addition during the year	Repayment during the year	Closing Balance	Amount of interest Accrued
1	2	3	4	5	6	7	8
1	SLR Bonds	0.00					
2	NCD Bonds	17000.00	10.37%			17000.00	1763.63
3	REC (Leshka)	25304.24	10.75%			25304.24	2718.97
4	CBI (MLHEP)	6067.45	12.50%		833.33	5234.12	747.78
5	PFC MLHEP	23619.67	13.25%		1601.32	22018.35	3106.87
6	Federal Bank	3750.01	13.20%		714.28	3035.73	488.33
7	Working Capital Loan	0.00				0.00	
8	Proposed New Loan	0.00	14.5%	7910.00	0.00	7910.00	1146.95
13	<b>TOTAL:</b>	<b>75741.37</b>	<b>0.00</b>	<b>7910.00</b>	<b>3148.93</b>	<b>80502.44</b>	<b>9972.53</b>
14	Add State Govt. Loan						
15	Add Central Govt. Loan						
16	<b>TOTAL: (13+14+15)</b>	<b>75741.37</b>	<b>0</b>	<b>7910.00</b>	<b>3148.93</b>	<b>80502.44</b>	<b>9972.53</b>
17	Less Capitalization						
18	Net Interest						9972.53
19	Add prior period						
20	Total Interest						9972.53
21	Finance Charges						0.02
22	Total Interest and Finance Charges						9972.55

**ANNEXURE-I**

Postal Registration No. N. E.—771/2006-2008



सत्यमेव जयते

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No.37 Shillong, Wednesday, March 31, 2010. 10th Chaitra, 1932 (S. E.)

**PART II-A**  
**GOVERNMENT OF MEGHALAYA**  
**POWER DEPARTMENT**  
**ORDERS BY THE GOVERNOR**  
**NOTIFICATION**  
The 31<sup>st</sup> March, 2010.

**THE MEGHALAYA POWER SECTOR REFORMS TRANSFER SCHEME 2010**

**No.POWER-79/2009/290.** - In exercise of the powers conferred by Section 131 and 133 and other applicable provisions of the Electricity Act 2003. (Central Act No.36 of 2003) the State Government hereby makes the following Scheme for providing and giving effect to the transfer of assets, properties, rights, liabilities, obligations, proceedings and personnel of Meghalaya State Electricity Board to, namely :-

- (i). Meghalaya Energy Corporation Limited (MeECL), the Holding Company;
- (ii). Meghalaya Power Distribution Corporation Limited (MePDCL), the Distribution Utility;
- (iii). Meghalaya Power Generation Corporation Limited (MePGCL), the Generation Utility; and
- (iv). Meghalaya Power Transmission Corporation Limited (MePTCL), the Transmission Utility.

**1. Short title, extent and commencement:**

(1) This Scheme shall be called the Meghalaya Power Sector Reforms Transfer Scheme, 2010.

**SCHEDULE - 'E'**  
**STATE GOVERNMENT**

All residual assets and liabilities not part of Schedule "A", "B", "C" and "D" shall remain vested with the State Government.

**SCHEDULE - "F"**

(See Clause 6 (2) (a))

**ARRANGEMENTS FOR THE TRANSFER OF PERSONNEL TO MeECL AND FURTHER DEPUTATION TO THE DISTRIBUTION COMPANY ( MePDCL)**

Personnel belonging to the units of the Board along with its subordinate offices will stand transferred to MeECL and further deputed to **MePDCL -Distribution Company** on the effective date of transfer.

All personnel working with the distribution function of the board shall stand deputed to MePDCL from MeECL.

**SCHEDULE - "G"**

(See Clause 6 (2) (b))

**ARRANGEMENTS FOR THE TRANSFER OF PERSONNEL TO MeECL AND FURTHER DEPUTATION TO THE GENERATION COMPANY (MePGCL)**

Personnel belonging to the units of the Board along with its subordinate offices will stand transferred to MeECL and further deputed to **MePGCL - Generation Company** on the effective date of transfer.

All personnel working with the distribution function of the board shall stand deputed to MePGCL from MeECL.

## PART - II

Aggregate of common Assets & Liabilities or Assets & Liabilities not associated with Generation & Distribution and Transmission activities to be vested in the Holding Company i.e. MeECL

As on 1.04.08 (Figures in Rs. Lakhs)	
NET ASSETS	Holding Co.
Gross Block	500.00
Less: Accumulated Depreciation	100.00
1 Net Fixed Assets	400.00
2 Capital Expenditure in Progress	0.00
3 Assets not in use	0.00
4 Deferred cost	0.00
5 Intangible Assets	0.00
6 Investments	51885.61
7 Net Current Assets	-1209.58
Total Current Assets	144.50
Stocks	0.00
Receivables against supply of Power	0.00
Cash & Bank balances	0.00
Loans & Advances	63.11
Sundry receivables	81.38
Less: Total Current Liabilities	1354.08
Security Deposit from customers	0.00
Other current liabilities	0.00
Liabilities for purchase of power	0.00
Liabilities for capital supplies/works	0.00
Liabilities for O& M Supplies/works	0.00
Staff related liabilities&Provisions	0.00
Deposits & retention from suppliers & contractors	654.84
Provision for Pension Payments	0.00
Electricity duties & other levies	0.00
Liabilities for expenses	0.00
Other liabilities & provisions	0.00
Deposits for electrification service connections	0.00
Provision for I.TAX/FBT	699.24
8 Subsidy receivable from Government	0.00
<b>TOTAL ASSETS</b>	<b>51076.03</b>
<b>FINANCED BY</b>	
9 Borrowings for working capital	0.00
10 Payment due on Capital Liabilities	0.00
11 Capital Liabilities	0.00
12 Equity Capital from MeECL/GoMe	51076.03
13 Contributions, Grants and subsidies towards cost of capital assets	0.00
14 Reserve & Reserve funds	0.00
15 Surplus/(deficit)	0.00
<b>TOTAL FUNDS</b>	<b>51076.03</b>

6. Other Current Assets to the extent they are associated with or related to common activities or not associated with Generation, Transmission and Distribution activities or assets referred to in Para I and II above.

8. Other Current liabilities and provisions to the extent they are associated with or related to common activities or not associated with Generation, Transmission and Distribution activities or Assets referred to in Para I and II above.

9. Contingent liabilities to the extent they are recognised and are associated with or related to common activities or not associated with Generation, Transmission and Distribution activities or Assets referred to in Para I and II above.

10. Other liabilities to the extent they are associated with or related to common activities or not associated with Generation, Transmission and Distribution activities or Assets referred to in Para I and II above.

11. Obligations and Proceedings to the extent they are associated with or related to common activities or not associated with Generation, Transmission and Distribution activities or Assets referred to in Para I and II above.

VI. In consideration of the transfer as mentioned above, the State Government shall be issued 510760300 shares of face value of Rs 1000/- each in the Holding Company the MeECL.

**SCHEDULE - 'D'**

(See Clause 4(1) (d))

**PART - I****HOLDING COMPANY**

The Holding Company shall comprise of all the assets, liabilities including all rights, obligations, contingencies and proceedings belonging to the Board which do not concern/ belong to Generation, Distribution and Transmission activities/divisions/companies and not otherwise included in Schedule "A", "B" and "C" and which are common in nature and used in the electricity activities of the Board including but not limited to the following:

**I. COMMON/SHARED ASSETS:**

- (a) The office establishment and other buildings and lands, not covered elsewhere in this schedule which are predominantly occupied/used for the common activities as on the effective date of transfer and not otherwise included in Schedule "A", "B" and "C".
- (b) Head Office building of the Board at Shillong including all independent and stand-alone Rest houses, which are not parts of any substations/installations of the Board and not otherwise included in Schedule "A", "B" and "C".

**II. GENERAL ASSETS:**

- (a) All Old Power house office buildings, not covered elsewhere in this scheme, and their associated structures, surrounding land belonging to the Board, including other assets inherited by the Board from such Department of the State Government, and any un-utilised vacant land of the Board.

**III. MISCELLANEOUS:**

1. Contracts, agreements, rights, interests and arrangements to the extent they are associated with or related to common activities or not associated with Generation, Transmission and Distribution activities or assets referred to in Para I and II above.
2. Loans, secured and unsecured, to the extent they are associated with or related to common activities or not sustainable by Generation, Transmission and Distribution activities or assets referred to in Para I and II above.
3. Cash and bank balance to the extent they are associated with or related to common activities or not associated with Generation, Transmission and Distribution activities or assets referred to in Para I and II above.
4. Provident Fund, Pension Fund, Gratuity Fund and any other Funds based on servicing capability of the Company's of all the employees of MeECL including the employees deputed to MePDCL, MePGCL and MePTCL.

## PART - II

Aggregate Assets and Liabilities to be vested in Transmission Activity of MePTCL.

As on 1.04.08 (Figures in Rs. Lakhs)		
NET ASSETS		Transmission
	Gross Block	
	Less: Accumulated Depreciation	5820.25
1	Net Fixed Assets	2801.55
2	Capital Expenditure in Progress	3018.70
3	Assets not in use	2824.08
4	Deferred cost	0.00
5	Intangible Assets	0.00
6	Investments	0.00
7	Net Current Assets	0.00
	Total Current Assets	1018.12
	Stocks	1330.77
	Receivables against supply of Power	501.07
	Cash & Bank balances	396.95
	Loans & Advances	27.11
	Sundry receivables	7.55
	Less: Total Current Liabilities	398.09
	Security Deposit from customers	312.65
	Other current liabilities	0.00
	Liabilities for purchase of power	0.00
	Liabilities for capital supplies/works	0.00
	Liabilities for O & M Supplies/works	141.59
	Staff related liabilities & Provisions	26.15
	Deposits & retention from suppliers & contractors	0.00
	Provision for Pension Payments	65.16
	Electricity duties & other levies	0.00
	Liabilities for expenses	0.00
	Other liabilities & provisions	60.27
	Deposits for electrification service connections	19.48
	Provision for I. TAX/FBT	0.00
8	Subsidy receivable from Government	0.00
	TOTAL ASSETS	0.00
		6860.90
	FINANCED BY	
9	Borrowings for working capital	
10	Payment due on Capital Liabilities	0.00
11	Capital Liabilities	0.00
12	Equity Capital from MeECL/GoMe	0.00
13	Contributions, Grants and subsidies towards cost of capital assets	6860.90
14	Reserve & Reserve funds	0.00
15	Surplus/(deficit)	0.00
	TOTAL FUNDS	0.00
		6860.90

training centers, workshops, works in progress, machinery and equipment sent for repairs, scraps and obsolete.

(b) The office establishment and other buildings and lands, not covered elsewhere in this schedule which are predominantly occupied/used for the activities of Transmission Company as on the effective date of transfer excluding however the assets specifically included in Schedule A&B.

### III. MISCELLANEOUS:

1. Contracts, agreements, rights, interests and arrangements to the extent they are associated with or related to transmission activities or to the Division or assets referred to in Para I and II above.
2. Loans, secured and unsecured, to the extent they are associated with or related to transmission activities or to the Division or assets referred to in Para I and II above.
3. Cash and bank balance to the extent they are associated with or related to transmission activities or the Division or assets referred to in Para I and II above.
4. Other Current Assets to the extent they are associated with or related to transmission activities or to the Division or assets referred to in Para I and II above.
5. Other Current liabilities and provisions to the extent they are associated with or related to transmission activities or the Division or Assets referred to in Para I and II above.
6. Contingent liabilities to the extent they are recognised and are associated with or related to transmission activities or to the Division or Assets referred to in Para I and II above.
7. Other liabilities to the extent they are associated with or related to transmission activities or to the Division or Assets referred to in Para I and II above.
8. Obligations and Proceedings to the extent they are associated with or related to transmission activities or to the Division or Assets referred to in Para I and II above.

IV. . In consideration of the transfer as mentioned above, the Transmission Company shall issue 68609000 shares of face value of Rs 1000/- each to the Holding Company

**SCHEDULE – 'C'**

(See Clause 4(1) (c))

**PART - I****TRANSMISSION COMPANY**

The Transmission Company shall comprise of all the Assets, Liabilities including all rights, obligations, contingencies and proceedings belonging to Meghalaya State Electricity Board (MeSEB) concerning Transmission of electricity including but not limited to the following:

**I. TRANSMISSION ASSETS:**

All the transmission lines having the capacity to carry electricity at voltages of 66 kV and above (not withstanding the same are presently charged at voltages below 66 kV) on double circuit/single circuit/ single circuit on double circuit towers with Grid sub-stations of various capacities with all associated and related equipment, including step-up, step-down transformers, circuit breakers, metering arrangements and other protective devices with power-line communication system, allied control rooms, load dispatch center, lands (including right of way), buildings, roads and other auxiliary assets spread over within and outside the territory of the State including such assets under construction and assets acquired, transferred or rights of which were vested with the Board by transfer, sale, lease or otherwise, but excluding such constructions or installations lawfully owned and operated by others. In addition to the above, the 33 kV and below distribution system which are in the 66 kV and above Grid Sub-stations and are integral part of the transformation from 66 kV and above voltages to 33 kV and below voltages shall be part of the transmission system and they shall not form part of the distribution Division of MePGCL not withstanding anything contained in other schedules.

**II. GENERAL ASSETS:**

(a) The following, if they exclusively or primarily pertain to the above mentioned transmission systems properties or projects or activities related to such transmission systems, properties or projects: special tools and equipment, material handling equipment, earth movers, bulldozers, concrete mixtures, cranes, trailers, heavy and light vehicles, furniture, fixtures, office equipment, air conditioners, refrigerators, computers and signal systems, spares, consumables, raw materials, lands and civil works installations including roads, buildings, staff quarters, rest houses, properties and structures and their associated buildings, schools, dispensaries, testing laboratories and equipment.

## PART - II

## Aggregate Assets and Liabilities to be vested in the Generation Company

As on 1.04.08 (Figures in Rs. Lakhs)		Generation
<b>NET ASSETS</b>		
	Gross Block	28648.63
	Less: Accumulated Depreciation	11408.74
1	<b>Net Fixed Assets</b>	<b>17239.89</b>
2	<b>Capital Expenditure in Progress</b>	<b>46402.62</b>
3	Assets not in use	
4	Deferred cost	
5	Intangible Assets	0.00
6	Investments	2089.63
7	<b>Net Current Assets</b>	<b>5503.12</b>
	<b>Total Current Assets</b>	<b>1593.82</b>
	Stocks	0.00
	Receivables against supply of Power	670.33
	Cash & Bank balances	208.76
	Loans & Advances	3030.20
	Sundry receivables	3413.49
	<b>Less: Total Current Liabilities</b>	<b>0.00</b>
	Security Deposit from customers	0.00
	Other current liabilities	0.00
	Liabilities for purchase of power	834.49
	Liabilities for capital supplies/works	197.93
	Liabilities for O & M Supplies/works	0.00
	Staff related liabilities & Provisions	1070.58
	Deposits & retention from suppliers & contractors	0.00
	Provision for Pension Payments	0.00
	Electricity duties & other levies	990.36
	Liabilities for expenses	320.13
	Other liabilities & provisions	0.00
	Deposits for electrification service connections	0.00
	Provision for I.TAX/FBT	0.00
8	Subsidy receivable from Government	65732.14
	<b>TOTAL ASSETS</b>	
	<b>FINANCED BY</b>	
9	Borrowings for working capital	130.76
10	Payment due on Capital Liabilities	2539.18
11	Capital Liabilities	38222.02
12	Equity Capital from MeECL/GoMe	24840.19
13	Contributions, Grants and subsidies towards cost of capital assets	0.00
14	Reserve & Reserve funds	0.00
15	Surplus/(deficit)	0.00
	<b>TOTAL FUNDS</b>	<b>65732.15</b>

and their associated buildings, schools, dispensaries, testing laboratories and equipment, training centers, workshops, capital works in progress, machinery and equipment sent for repairs, scraps and obsolete etc.

(b) The office establishment and other buildings and lands, not covered elsewhere in this Schedule which are predominantly occupied/used for the activities of Generation Company as on the effective date of transfer excluding however the assets specifically included in Schedule A & C.

**IV. MISCELLANEOUS:**

1. Contracts, agreements, rights, interest and arrangements including contingencies to the extent they are associated with or related to Generation activities or to the assets referred to in Para I to III above.
2. Loans, secured and unsecured, to the extent they are associated with or related to Generation activities or to the assets referred to in Para I to III above.
3. Cash and bank balance to the extent they are associated with or related to Generation activities to the assets referred to in Para I to III above.
4. Other current assets to the extent they are associated with or related to Generation activities or to the assets referred to in Para I to III above.
5. Other Current liabilities and provisions to the extent they are associated with or related to Generation activities or to the Assets referred to in Para I to III above.
6. Contingent liabilities to the extent they are recognised and are associated with or related to Generation activities or to the Assets referred to in Para I to III above.
7. Other liabilities to the extent they are associated with or related to Generation activities or to the Assets referred to in Para I to III above.
8. Obligations and Proceedings to the extent they are associated with or related to Generation activities or to the Assets referred to in Para I to III above.

V. In consideration of the transfer as mentioned above, the Generation Company shall issue 248401900 shares of face value of Rs 1000/- each to the Holding Company.

## PART - II

## Aggregate Assets and Liabilities to be vested in the Distribution Company

As on 1.04.08 (Figures in Rs. Lakhs)		
NET ASSETS		Distribution
	Gross Block	17548.43
	Less: Accumulated Depreciation	10611.36
1	Net Fixed Assets	6937.07
2	Capital Expenditure in Progress	24456.00
3	Assets not in use	
4	Deferred cost	
5	Intangible Assets	
6	Investments	0.00
7	Net Current Assets	2704.65
	<b>Total Current Assets</b>	<b>14281.86</b>
	Stocks	840.01
	Receivables against supply of Power	11374.18
	Cash & Bank balances	1200.00
	Loans & Advances	110.12
	Sundry receivables	757.55
	<b>Less: Total Current Liabilities</b>	<b>11577.20</b>
	Security Deposit from customers	42.05
	Other current liabilities	0.00
	Liabilities for purchase of power	8947.99
	Liabilities for capital supplies/works	439.81
	Liabilities for O & M Supplies/works	104.32
	Staff related liabilities & Provisions	0.00
	Deposits & retention from suppliers & contractors	564.24
	Provision for Pension Payments	0.00
	Electricity duties & other levies	0.00
	Liabilities for expenses	521.96
	Other liabilities & provisions	168.72
	Deposits for electrification service connections	788.12
	Provision for I.TAX/FBT	0.00
8	Subsidy receivable from Government	0.00
	<b>TOTAL ASSETS</b>	<b>34097.72</b>
	<b>FINANCED BY</b>	
9	Borrowings for working capital	169.24
10	Payment due on Capital Liabilities	1269.59
11	Capital Liabilities	19111.01
12	Equity Capital from MeECL/GoMe	13547.87
13	Contributions, Grants and subsidies towards cost of capital assets	0.00
14	Reserve & Reserve funds	0.00
15	Surplus/(deficit)	0.00
	<b>TOTAL FUNDS</b>	<b>34097.71</b>

**SCHEDULE - 'B' - PART - I**

(See Clause 4(1) (b))

**GENERATION COMPANY**

The Generation company shall comprise of all the Assets, Liabilities including all rights, obligations, contingencies and proceedings belonging to the Board concerning Generation of electricity including but not limited to the following:

**I. EXISTING POWER STATIONS:** All existing Power generating stations, of all kinds including Hydel and Thermal, shall form part of this Generation Division of MePGCL including all other assets appurtenant thereto.

**HYDEL & THERMAL POWER STATIONS:**

S.No.	Power Station	Capacity
1.	Soanapani Mini Hydro Plant (abandoned since 1982)	1.305 MW
2.	Umtru Power Station	11.20 MW
3.	Umiam Stage-I Power Station	36.00 MW
4.	Umiam Stage-II Power Station	18.00 MW
5.	Umiam Stage-III Power Station	120.00 MW
	<b>Total</b>	<b>185.20 MW</b>

**II. POWER PROJECTS UNDER CONSTRUCTION:**

S. No.	PARTICULARS
1.	Sonapani (1x1.50) MW
2.	Leshka Stage-1 (3 x 42) MW
3.	New Umtru HEP (2 x 20) MW
4.	Ganol HEP (3 x 7.5) MW
5.	Lakroh HEP (1.5 MW)
6.	Renovation, Modernization and Upgradation of Umiam Stage II Power Station
7.	Survey and Investigation Schemes

**III. GENERAL ASSETS OF GENERATION COMPANY:**

(a) The following, if they exclusively or primarily pertain to the generating stations or projects referred to in Para I and II above or activities related to such generating stations or projects: Special tools and equipment, material handling equipment, earth movers, bulldozers, concrete mixtures, cranes, trailers, heavy and light vehicles, furniture, fixtures, office equipment, air conditioners, refrigerators, computers and signal systems, spares, consumables, raw materials, lands and civil works installations including roads, buildings, staff quarters, rest houses, properties and structures

**III. MISCELLANEOUS:**

1. Contracts, agreements, rights, interest and arrangements including contingencies to the extent they are associated with or related to Distribution activities or to the assets referred to in Para I & II above.
  2. Loans, secured and unsecured, to the extent they are associated with or related to Distribution activities or to the assets referred to in Para I & II above.
  3. Cash and bank balance to the extent they are associated with or related to Distribution activities or to the assets referred to in Para I & II above.
  4. Other current assets to the extent they are associated with or related to Distribution activities or to the assets referred to in Para I & II above.
  5. Other Current liabilities and provisions to the extent they are associated with or related to Distribution activities or to the assets referred to in Para I & II above.
  6. Contingent liabilities to the extent they are recognised and are associated with or related to Distribution activities or to the assets referred to in Para I & II above.
  7. Other liabilities to the extent they are associated with or related to Distribution activities or to the assets referred to in Para I & II above.
  8. Obligations and Proceedings to the extent they are associated with or related to Distribution activities or Assets referred to in Para I & II above.
- IV. In consideration of the transfer as mentioned above, the Distribution Company shall issue 135478700 shares of face value of Rs 1000/- each to the Holding -----Company.

**SCHEDULE - 'A'**

(See Clause 4(1) (a))

**DISTRIBUTION COMPANY****PART - I**

The distribution company shall comprise of all the Assets, Liabilities including all rights, obligations, contingencies and proceedings belonging to the Board concerning distribution of electricity including but not limited to the following:

**I. DISTRIBUTION ASSETS:**

All 33 Kv, 11 Kv, Lt. (Single phase 2 wire to 3 phase 5 wire) lines (with overhead lines, Aerial Bunched cables and underground cables) and Sub-stations on different types of supports with various sizes of conductors and step up/step down transformers, breakers, protective and metering devices and control rooms, testing laboratories, lands (including right of way), buildings, roads, diesel generating sets or other conventional and non-conventional generating units, service connections and installations inside consumer's premises, street lighting and signal systems owned by or leased to the Board but excluding fittings, fixtures and installations owned, by private persons or local authorities, including any of the above assets under construction as on effective date of transfer but excluding any such assets if clubbed/included with the assets pertaining to the Transmission Company.

**II GENERAL ASSETS OF DISTRIBUTION COMPANY:**

(a) The following, if they exclusively or primarily pertain to the above mentioned distribution systems, properties or projects or activities related to such distribution systems, properties or projects, Special tools and equipment, material handling equipment, earth movers, bulldozers, concrete mixtures, cranes, trailers, heavy and light vehicles, furniture, fixtures, office equipment, air conditioners, refrigerators, computers and signal systems, spares, consumables, raw materials, lands and civil works installations including roads, buildings, staff quarters, rest houses, properties and structures and their associated buildings, schools, dispensaries, testing laboratories and equipment, training centers, workshops, works in progress, machinery and equipment sent for repairs, scraps and obsolete.

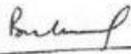
(b) The office buildings excluding the surrounding unutilized vacant land, office establishment and other buildings and lands, not covered elsewhere in this schedule which are predominantly occupied/ used for the activities of Distribution Division as on the effective date of transfer excluding however the assets specifically included in Schedule "B&C".

(b) The transfer and deputation thereafter of personnel to the transferee (s), in accordance with the amended Schedules, shall be final and shall be effective as if it has been made on the effective date of transfer.

**9. Decision of State Government final:-**

- (1) The Transfer Scheme is published in the Official Gazette pursuant to the decision of the State Cabinet in the meeting held on 25<sup>th</sup> June 2009.
- (2) If any doubt, dispute, difference or issue shall arise in regard to the transfers under this Scheme subject to the provisions of the Act, the decision of State Government thereon shall be final and binding on all parties.
- (3) The State Government may, by order publish in the Official Gazette, make such provisions, not inconsistent with the provisions of the Act, as may appear to be necessary for removing the difficulties arising in implementing the transfers under this Scheme.

**By the order of the Governor**



**B. K. DEV VARMA,**  
Principal Secretary,  
Government of Meghalaya  
Power Department, Shillong

**7. Classifications and Transfer of Assets and Liabilities provisional in the first instance:-**

- (1) The classification and transfer of Company (ies), unless otherwise specified in any order made by the State Government, shall be provisional and shall be final upon the expiry of 12 months from the effective date of the transfer.
- (2) At any time within a period of 12 months from the effective date of the transfer, the State Government may by order to be notified amend, vary, modify, add, delete or otherwise change terms and conditions of the transfer including items included in the transfer or the value thereof, and transfer such assets, properties, rights, interests, liabilities, obligations and forming part of one Transferee (s) to that of any other Transferee (s) or to the State Government in such manner and on such terms and conditions as the State Government may consider appropriate. Upon such orders having being passed the relevant Schedule shall stand amended accordingly and shall be effective as if it has been made on the effective date of transfer.
- (3) On the expiry of the period of 12 months from the date of the transfer but subject to any directions given by the State Government, the transfer of Undertaking (s), properties, interests, rights, liabilities and obligations made in accordance with this Scheme shall become final.

**8. The transfer of the personnel to be provisional in the first instance:-**

- (1) All transfer of personnel from the Board to MeECL, under clause 6 shall be provisional for a period of 12 months and after this period the transfer shall be treated as final, subject to any order passed by the State Government under the sub-clause (2) of **clause 7**.
- (2) The State Government shall, within thirty days from the effective date of transfer, constitute a Grievance Redressal Committee to receive representations from personnel. The committee shall consider representations so received, based on the need of the transferee (s), suitability of personnel, organisational requirements and other relevant factors, keeping consistency with the overall objectives of the Act, and make recommendations to the State Government.
- (3) (a) At any time within a period of 12 months from the effective date of transfer, the State Government may, by order to be notified, amend, vary, modify, or otherwise change the deputation of personnel to transferee (s), under sub-clause (3) of **clause 6**, as the State Government may consider appropriate. Upon such orders having been passed, the relevant Schedules shall stand amended accordingly.

(iii) In the event of any shortfall of funds with the trusts at any point of time relating to the period prior to the Date of Transfer, the State Government shall pay the shortfall of the required funds to meet the ongoing outflow on annual basis;

(iv) MeECL shall be responsible to ensure that the contribution to the Trusts relating to personnel related funds, for the services after the effective date of transfer, of their respective personnel are made as required from time to time.

(10). All obligations in respect of pension, gratuity, leave encashment and other retirement benefits including provident fund, superannuation and gratuity to the personnel, who have retired from the services of the Board before the effective date of transfer, shall be discharged by MeECL.

(11). All proceedings including disciplinary proceedings pending against the personnel prior to the effective date of transfer from the Board to Transferee or from Transferee to other Transferee (s), on deputation as the case may be, or which may relate to misconduct, lapses or acts of commission or omission committed before the effective date of transfer shall not abate and will be continued with the Transferee consistent with the applicable service Rules.

(12). **Rights and obligations of third parties restricted** – Upon the transfer being effected in accordance with the Act and this Scheme the rights and obligations of all persons shall be restricted to the Transferee to whom they are assigned to and notwithstanding anything contained in any deed, documents, instruments, agreements or arrangements which such person has with the Board, the person shall not claim any right or interest against the State Government or the Board or any other Transferee except the transferee to whom it is assigned.

(13). **Pending proceedings** – All proceedings of whatever nature by or against the Board pending on the effective date of transfer shall not abate or discontinue or otherwise in anyway be affected prejudicially by reason of the transfer scheme mentioned in the Act and in provisions of this Scheme, and such proceedings may be continued and prosecuted by or against the Transferee (s) to whom the assets and liabilities including all rights, obligations and contingencies relating to such proceedings are assigned in accordance with this Scheme. Such proceedings may be continued in the same manner and to the same extent as it would or might have been continued and prosecuted by or against the Board if the transfers specified in this Scheme had not been made.

allowances and other pecuniary benefits including terminal benefits applicable on the effective date of transfer shall be protected and shall not be adversely changed;

- (b) All such personnel shall have continuity of service in all respects;
  - (c) All benefits of service accrued before the said effective date of transfer shall be fully recognised and taken into account for all purposes including the payment of terminal benefits;
  - (d) To any orders that may be passed by the Courts in the proceedings pending on the said effective date of the transfer in regard to seniority or other matters concerning the service conditions of the Personnel; and
  - (e) Subject to this Scheme, the personnel shall cease to be in the service of the Board and shall not assert or claim any benefit of service under the State Government.
- (7) Subject to the Act and this Scheme, the Transferee i.e. MeECL shall be entitled to frame regulations governing the conditions of personnel transferred to the Transferee under this Scheme and till such time the existing/ (as suggested for modification) service rules/regulations of the Board shall apply mutatis-mutandis.
- (8) Subject to sub- clause (6), in respect of all statutory and other schemes and employment related matters including the provident fund, gratuity fund, pension, leave encashment and any other Superannuation fund or any other special fund created or existing for the benefit of the personnel, the relevant Transferee i.e. MeECL shall stand substituted for the Board for all purposes and all the rights, powers and obligations of the Board in relation to any and all such matters shall become those of the Transferee concerned and the services of the personnel shall be treated as having been continuous for the purpose of the application of this sub- clause.
- (9) (i) The funds and trusts established for and existing on the date of transfer relating to pension, provident fund, gratuity, leave encashment and all other terminal benefits including for the retired Personnel of the Board shall be vested under the control of MeECL in such manner as the State Government may notify for the purpose.
- (ii) MeECL shall be responsible to ensure that the Terminal Benefit Trusts including Pension, Gratuity and Leave encashment, etc. of the Board personnel are progressively funded in regard to the unfunded part to meet the pension, gratuity and leave encashment payments pertaining to the years of service rendered by the personnel of the Board including retired personnel in the Board as determined as per actuarial valuation to be done for the purpose or;

**6. Transfer and Deputation of Personnel:-**

- (1) The transfer of personnel in terms of this Scheme shall be subject to the terms and conditions contained in the Act.
- (2) The personnel of the Board, involved in Distribution, Generation Transmission and Common Services including at the Head Office, on the effective date of notification of the transfer scheme, will stand transferred to the holding company MeECL.
- (3) Subject to sub-clause (1), the personnel on the effective date of transfer shall stand further deputed as under: -
  - (a) The personnel classified in **Schedule – “F”** pertaining to MePDCL Distribution activities shall stand deputed to MePDCL.
  - (b) The personnel classified in **Schedule – “G”** pertaining to MePGCL Generation activities and all other Personnel of the Board shall stand deputed in MePGCL.
  - (c) The personnel classified in **Schedule – “H”** pertaining to Transmission activity shall stand deputed in MePTCL.
- (4) On such transfer and subject to the provisions of the Act and other provisions of this Scheme the personnel shall form a part of the services of MePDCL, MePGCL and MePTCL as the case may be, but their rank, scale of pay and inter-se seniority as existing in the Board on the effective date of transfer shall be maintained in the holding company and the retirement benefits and other facilities shall in no way be reduced than the one existing in the Board on the effective date of transfer.
- (5) Notwithstanding the provisional nature of transfer of personnel to MeECL and further deputed to MePDCL, MePGCL and MePTCL, as per sub- clause (2)&(3) of clause 6, the personnel shall discharge the duties and functions as may be assigned to them from time to time by MePDCL, MePGCL and MePTCL, as the case may be, and MePDCL, MePGCL and MePTCL, shall have the power to exercise all administrative and disciplinary control over such personnel transferred to them as per this Scheme.
- (6) The transfer and further deputation of personnel shall be subject to the following conditions, namely, -
  - (a) That the terms and conditions of the services applicable to personnel on the effective date of transfer shall not in anyway be less favourable than those applicable to them immediately before the said effective date of transfer. Accordingly the salary.

or MePGCL or any other person, subject, however, to the terms and conditions of this Scheme.

- (3) The Assets and Liabilities including all rights, obligations and contingencies forming part of **Schedule – “C”** shall stand transferred to and vest in MePTCL on and from the effective date of transfer without any further act or thing to be done by the State Government or the Board or MePTCL or any other person, subject, however, to the terms and conditions of this Scheme.
- (4) The Assets and Liabilities including all rights, obligations and contingencies forming part of **Schedules – “D”** shall stand transferred to and vest in MeECL on and from the effective date of transfer without any further act or thing to be done by the State Government or the Board or MeECL or any other person, subject, however, to the terms and conditions of this Scheme.
- (5) The Assets and Liabilities including all rights, obligations and contingencies forming part of **Schedules – “E”** shall be retained by the State Government on and from the effective date of transfer without any further act or thing to be done by the State Government or the Board or MeECL or MePTCL or MePGCL or MePDCL or any other person, subject, however, to the terms and conditions of this Scheme.
- (6) On such transfer and vesting of the Assets and Liabilities including all rights, obligations and contingencies in terms of sub-clause (1) to MePDCL or in terms of sub-clause (2) to MePGCL or in terms of sub-clause (3) to MePTCL, or in terms of sub-clause (4) to MeECL in terms of sub-clause (5) to the State Government, as the case may be, the Transferee concerned shall be responsible for all contracts, rights, deeds, schemes, bonds, agreements and other instruments of whatever nature pertaining to the Undertaking (s) or assets or liabilities transferred to it, to which the Board was initially a party, subsisting or having effect on the effective date of transfer, in the same manner as the Board was liable immediately before the effective date of transfer, and the same shall be in full force and effect against or in favour of the Transferee and may be enforced as fully and effectively as if the Transferee had been a party thereto instead of the Board.
- (7) As consideration for the transfer and vesting of the Assets and Liabilities including all rights, obligations and contingencies to MePDCL, MePGCL, MePTCL and MeECL as mentioned in sub-clauses (1), (2), (3) and (4) respectively, the State Government will be issued shares and/ or instruments in MeECL as specified in **Schedules – “D”** and MeECL will be issued shares and/ or instruments in MePDCL, MePGCL and MePTCL as specified in **Schedules – “A” “B” and “C”** respectively.

Government and all claims of State Government against the Board shall stand extinguished and cancelled.

(2) Nothing in sub-clause (1) shall apply to rights, responsibilities, liabilities and obligations in respect of the Personnel and matters relating thereto including statutory dues such as salary, wages, gratuity, pension, provident fund, compensation and retirement benefits and these shall be dealt with in the manner provided under **clause 6** of this Scheme.

**4. Classification of Assets and Liabilities etc. into Company (ies)/Undertaking (s):-**

(1) The Assets and Liabilities vested in the State Government in terms of **clause 3** and such other Assets and Liabilities as the State Government considers appropriate but excluding those specified in sub-clause (3) of this clause shall stand classified into:

(a) Distribution Undertaking as set out in **Schedule – “A”**

(b) Generation Undertaking as set out in **Schedule – “B”**

(c) Transmission Undertaking as set out in **Schedule – “C”**

(d) Holding Undertaking as set out in **Schedules – “D”**

(2) If the assets under sub-clause (1) above are subject to security documents or arrangements in favour of third parties for any financial assistance or obligation taken by the Board and the liabilities in respect thereof are to be classified in different Undertaking (s), the State Government, may by order, provide for the apportionment of the liabilities secured by such properties, assets and rights between the different Undertaking (s) and upon such apportionment the security shall be applicable to the apportioned liability only.

(3) The assets and liabilities specified in **Schedule – “E”** shall not form a part of the assets and liabilities classified in **Schedules – “A to D”** but shall form part of residuary assets and liabilities to be retained by the State Government.

**5. Transfer of Assets, Liabilities, etc. by the State Government:-**

(1) The Assets and Liabilities including all rights, obligations and contingencies forming part of **Schedule – “A”** shall stand transferred to and vest in MePDCL on and from the effective date of transfer without any further act or thing to be done by the State Government or the Board or MePDCL or any other person, subject, however, to the terms and conditions of this Scheme.

(2) The Assets and Liabilities including all rights, obligations and contingencies forming part of **Schedule – “B”** shall stand transferred to and vest in MePGCL on and from the effective date of transfer without any further act or thing to be done by the State Government or the Board

equipments, transmission and distribution systems, lands, buildings, offices, stores, furniture, fixtures, vehicles, residential quarters and guest houses and amenities and installations pertaining thereto and other movable and immovable assets, cash in hand, cash at bank, investments, book debts, corporeal or incorporeal, tangible and intangible assets, benefits, licences, consents, authorities, registrations, liberties, patents, trade marks and powers of every kind, nature and description whatsoever, rights, privileges, easements, advantages, benefits and approvals, contracts, deeds, schemes, bonds, agreements and other instruments and interest of whatever nature and wherever situated including the contingent Assets, which may arise in regard to dealings before the effective date of transfer in respect of the specified Undertakings;

(f) **“Liabilities”** include all liabilities, debts, duties, obligations and other outgoings including statutory liabilities and Government levies of whatever nature including the contingent liabilities, which may arise in regard to dealings before the effective date of transfer in respect of the specified Undertaking (s);

(g) **“Personnel”** means existing and retired workmen, employees, staff and officers of the Board by whatever name called including those on deputation to other organisations or institutions, but shall exclude persons on deputation from other organisations to the Board;

(h) **“Proceedings”** include all proceedings of whatever nature including suits, appeals, complaints, petitions, applications, conciliatory or arbitration, whether civil or criminal, or otherwise in which ‘Board’ is one of the parties;

(i) **“Schedule”** means the schedules appended to this Scheme;

(j) **“State Government”** means the Government of Meghalaya;

(k) **“Undertaking (s)”** mean a block or blocks of assets and liabilities of whatever nature of the Board, as the case may be, concerning generation, transmission, distribution or supply of electricity, and unless the context otherwise requires shall include the concerned personnel;

(2) Words and expressions used and defined in the Act but not defined in this Scheme shall have the same meaning as assigned in the Act.

### 3. Transfer of Assets and Liabilities etc. to the State Government:-

(1) On and from the effective date of transfer, all assets, property interest in property rights and liabilities of the Board and including all obligations and contingencies shall stand transferred to and vest in the State Government absolutely, and all claims of the Board against the State

(2) This Scheme shall extend to the whole of the State of Meghalaya and also to such Assets, Properties, Rights, Liabilities, Obligations, Proceedings and Personnel of the Meghalaya State Electricity Board outside the State of Meghalaya

(3) This Scheme shall come into force with immediate effect from the date notified by the State Government for the purpose.

## 2. Definitions:

(1) In this Scheme, unless there is anything repugnant in the subject or context, namely :-

- (a) **"Act"** means the Electricity Act, 2003 (Central Act No.36 of 2003);
- (b) **"Board"** means the Meghalaya State Electricity Board (MeSEB) constituted under Section 5 of the Electricity (Supply) Act, 1948 (Central Act No. 54 of 1948) as was in force at the relevant time;
- (c) **"Effective date of transfer"** means the date of transfer notified by the State Government and/or different dates as may be notified for transfer of different functions assets liabilities and personnel;
- (d) **"Transferee"** means following companies in whom the Undertaking or Undertakings of Board, the transferor shall be vested:-
  - (i). "MeECL." means the Meghalaya Energy Corporation Limited, which is incorporated with the principal objective of acting as the Holding Company and also engaging in the business of coordinating and smooth functioning of distribution, generation and transmission of electricity in the State of Meghalaya.
  - (ii). "MePDCL" means the Meghalaya Power Distribution Corporation Limited, which is incorporated with the principal objective of engaging in the business of Distribution of power in the State of Meghalaya.
  - (iii). "MePGCL" means the Meghalaya Power Generation Corporation Limited, which is incorporated with the principal objective of engaging in the business of Generation of power in the State of Meghalaya.
  - (iv). "MePTCL" means the Meghalaya Power Transmission Corporation Limited, which is incorporated with the principal objective of engaging in the business of Transmission of power and providing open access facilities to the consumers in the State of Meghalaya.
- (e) **"Assets"** means the Power system assets of any description whatsoever belonging to the Board and shall include dams, dykes, reservoirs, tunnels, intake and outlet structures of water conductor systems, generating stations with associated plants, machineries,

**SCHEDULE – "H"**

(See Clause 6 (2) (c))

**ARRANGEMENTS FOR THE TRANSFER OF PERSONNEL TO MeECL AND FURTHER  
DEPUTATION TO THE TRANSMISSION COMPANY (MePTCL)**

Personnel belonging to the units of the Board along with its subordinate offices will stand transferred to MeECL and further deputed to **MePTCL - Transmission Company** on the effective date of transfer.

All personnel working with the distribution function of the board shall stand deputed to MePTCL from MeECL.

**C. M. SYIEM,**  
Under Secretary,  
Government of Meghalaya  
Power Etc. Departments.

**ANNEXURE-II**

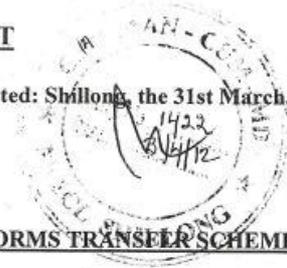
**GOVERNMENT OF MEGHALAYA**

**POWER DEPARTMENT**

NO:POWER-79/2009/440

Dated: Shillong, the 31st March, 2012

**Notification**



**Amendment of " THE MEGHALAYA POWER SECTOR REFORMS TRANSFER SCHEME,2010"**

In pursuant to the Notification no POWER-79/2009/290 dated 31<sup>st</sup> March,2010 and subsequent Notification dated 19<sup>th</sup> May, 2011 on the implementation of the Meghalaya Power Sector Reforms Transfer Scheme, 2010, the Meghalaya Energy Corporation Ltd ( Holding Company) has done all the activities of its own and three other subsidiary companies during the financial year 2010-11 and 2011-12.

In accordance with sub-clause 2 of clause 7 of the Notification on the Meghalaya Power Sector Reforms Transfer Scheme 2010 dated 31<sup>st</sup> March 2010 , the Government of Meghalaya is hereby makes the following amendments to the above mentioned notified Scheme:

A. The Clause 5 of the Notification of Meghalaya Power Sector Reforms Transfer Scheme, 2010 is hereby substituted as follows:

**" 5. Transfer of Assets , Liabilities , etc. by the State Government:-**

1. (a) All Assets and Liabilities including all rights, obligations and contingencies except specified in **Schedule- "E"** shall stand transferred to and vest with MeECL on and from 1<sup>st</sup> April, 2010.  
(b) Consequent to such transfer of Assets and Liabilities in MeECL, the company shall perform all the activities of Generation, Transmission and Distribution for the financial year 2010 – 11 and 2011 – 12.
2. (a) The Assets and Liabilities including all rights, obligations and contingencies shown in Para I, II and III of Part – I of **Schedule – "A"** shall stand transferred to and vest in MePDCL from MeECL on and from 01.04.2012 without any further act or thing to be done by MeECL or MePDCL or any other person.  
(b) The transfer value of the Assets and Liabilities including all rights, obligations and contingencies shown in Para IV of Part – I and in Part – II of **Schedule – "A"** shall be derived from the duly Audited Accounts of the MeECL for the Financial year 2011-12 and to be notified with the value as on 01.04.2012 accordingly .
3. (a) The Assets and Liabilities including all rights, obligations and contingencies shown in Para I, II, III and IV of Part - I of **Schedule – "B"** shall stand transferred to and vest in MePGCL from MeECL on and from 01.04.2012 without any further act or thing to be done by MeECL or MePGCL or any other person.

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(b) The transfer value of the Assets and Liabilities including all rights, obligations and contingencies shown in Para V of Part – I and in Part – II of **Schedule – “B”** shall be derived from the duly Audited Accounts of the MeECL for the Financial year 2011-12 and to be notified with the value as on 01.04.2012 accordingly .

4.(a)The Assets and Liabilities including all rights, obligations and contingencies shown in Para I, II and III of Part - I of **Schedule – “C”** shall stand transferred to and vest in MePTCL from MeECL on and from 01.04.2012 without any further act or thing to be done by MeECL or MePTCL or any other person.

(b) The transfer value of the Assets and Liabilities including all rights, obligations and contingencies shown in Para IV of Part – I and in Part – II of **Schedule – “C”** shall be derived from the duly Audited Accounts of the MeECL for the Financial year 2011-12 and to be notified with the value as on 01.04.2012 accordingly .

5. (a) Assets and Liabilities including all rights, obligations and contingencies shown in Para I, II and III of Part - I of **Schedule – “D”** shall remain with MeECL on and from 01.04.2012 without any further act or thing to be done by MeECL.

(b) The valuation of the Assets and Liabilities including all rights, obligations and contingencies shown in Para IV of Part – I and in Part – II of **Schedule – “D”** shall be derived from the duly Audited Accounts of the MeECL for the Financial year 2011-12 and to be notified with the value as on 01.04.2012 accordingly .”

B. The Clause 6(3)(a) of the above mentioned notified scheme is hereby substituted by the following:

“The personnel classified in **Schedule – “F”** pertaining to Distribution activities shall stand deputed to MePDCL”.

C. The Clause 6(3)(b) of the above mentioned notified scheme is hereby substituted by the following:

“The personnel classified in **Schedule – “G”** pertaining to Generation activities shall stand deputed to MePGCL”.

D. The word ‘transfer’ used in first line of the clause 6(4) of the above mentioned notified scheme is hereby replaced by the word ‘ Deputation’ : The line shall be read as “ On such Deputation and subject .....

E. The sentence written within the Box under Schedule “G” of the above mentioned notified scheme is hereby substituted by the following:

All personnel working with the Generation Function of the Board shall stand deputed to the MePGCL from MeECL

- f. The sentence written within the Box under Schedule "H" of the above mentioned notified scheme is hereby substituted by the following:

All personnel working with the Transmission Function of the Board shall stand deputed to the MePTCL from MeECL



(B.K. DEV VARMA)  
Additional Chief Secretary to the Government of Meghalaya,  
Power Department.

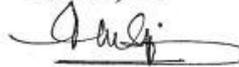
Memo No. PE-79/2009/440-A

Dated: 31<sup>st</sup> March, 2012

Copy to:-

1. P.S to Minister (Power), Government of Meghalaya
2. P.S to Chief Secretary, Government of Meghalaya
3. ~~3~~ CMD, MeECL, Shillong w/r to MeECL/GA/302/2009/Pt.I/34, dt.24-3-12.
4. Accountant General, Meghalaya, Shillong
5. Chairman, MSERC, Shillong

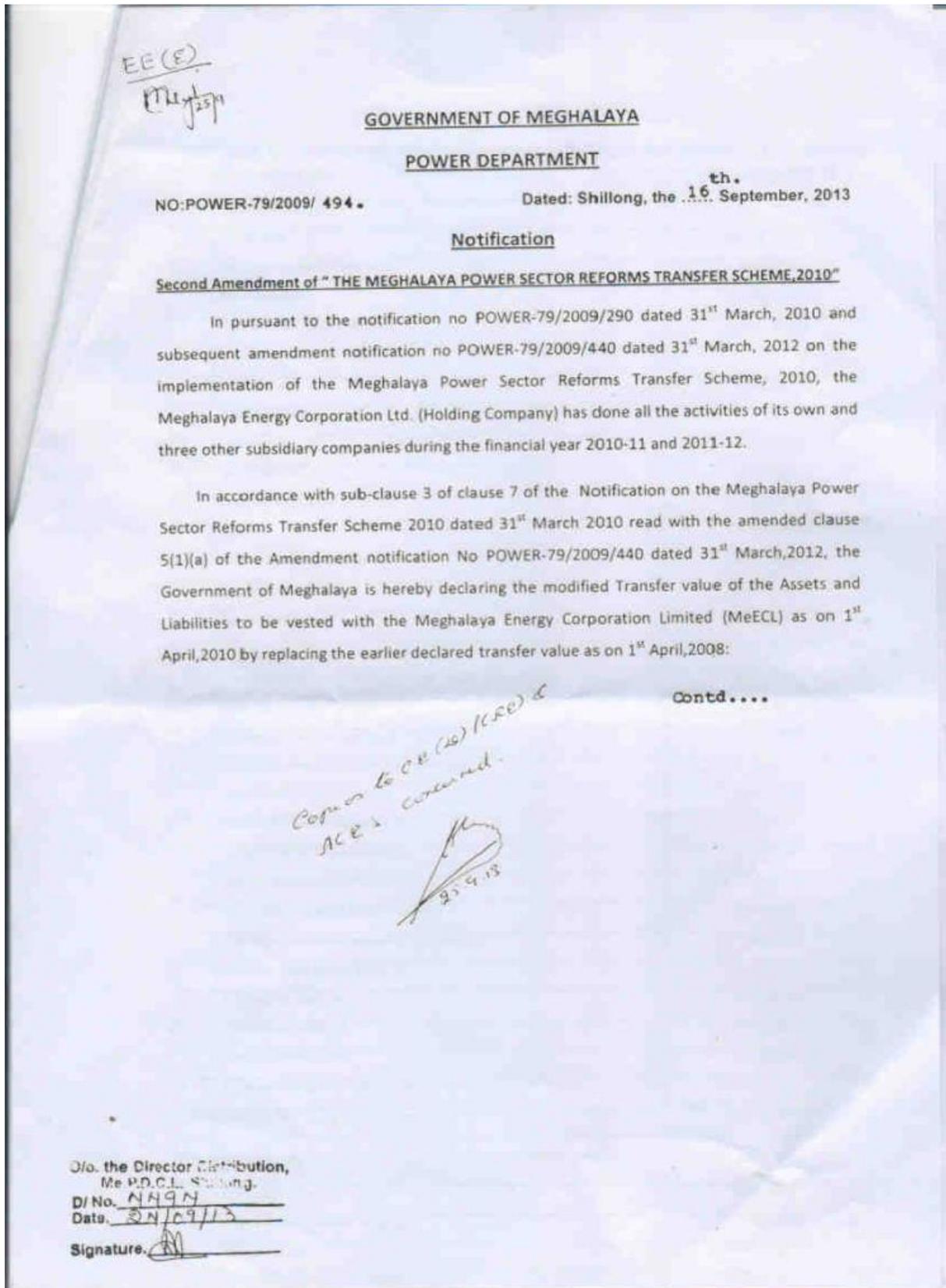
By Order, etc.,



Under Secretary to the Government of Meghalaya,  
Power Department

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**ANNEXURE-III**



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## Aggregate Assets and Liabilities to be vested in the Meghalaya Energy Corporation Ltd.

As on April 01, 2010	(Figures in ₹)
<b>NET ASSETS</b>	
Gross Block	6,07,50,78,413
Less: Accumulated Depreciation	2,85,00,37,343
1 Net Fixed Assets	3,12,50,41,071
2 Capital Expenditure in Progress	13,30,80,83,386
3 Assets not in use	15,56,999
4 Deferred cost	31,37,04,215
5 Intangible Assets	-
6 Investments	2,26,26,52,666
7 Net Current Assets	2,26,14,53,966
<b>Total Current Assets</b>	<b>13,12,65,11,719</b>
Stocks	30,78,08,239
Receivables against supply of Power	3,28,60,08,042
Cash & Bank balances	95,07,31,464
Loans & Advances	5,01,29,459
Sundry receivables	13,14,12,179
Receivables from Govt. Against Terminal Benefits Liabilities	8,40,04,24,337
Less: Total Current Liabilities	10,86,50,57,752
Security Deposit from customers	41,11,445
Deposits for electrification service connections	12,33,88,593
Liabilities for purchase of power	81,73,42,923
Liabilities for capital supplies/works	6,05,88,507
Liabilities for O & M Supplies/works	2,75,75,145
Staff related liabilities & Provisions	13,87,41,475
Provisions for Terminal Benefit Payments	8400424337
Deposits & retention from suppliers & contractors	17,06,77,360
Electricity duties & other levies	-
Liabilities for expenses	32,98,63,766
Provision for I.TAX/FBT	6,71,15,854
Other Current liabilities	72,50,48,349
8 Subsidy receivable from Government	-
<b>TOTAL ASSETS</b>	<b>21,27,24,92,324</b>
<b>FINANCED BY</b>	
9 Borrowings for working capital	27,07,22,473
10 Payment due on Capital Liabilities	51,84,45,969
11 Capital Liabilities	9,14,91,03,374
12 Equity Capital from MeECUGoMe	7,75,17,31,373
13 Contributions, Grants and subsidies towards cost of capital assets	3,50,85,97,550
14 Reserve & Reserve funds	7,28,91,585
15 Surplus/(deficit)	-
<b>TOTAL FUNDS</b>	<b>21,27,24,92,324</b>

... 3 ...