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**BEFORE  
MEGHALAYA STATE ELECTRICITY REGULATORY  
COMMISSION SHILLONG**

**PETITION  
FOR  
TRUE UP OF DISTRIBUTION BUSINESS  
FOR FY 2023-24  
&  
AGGREGATE REVENUE REQUIREMENT FY 2025-26 AND  
DISTRIBUTION TARIFF FOR FY 2025-26**

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**FILED BY**



**MEGHALAYA POWER DISTRIBUTION CORPORATION LTD.  
Lum Jingshai, Short Round Road, Shillong-793001**

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

FILE/ PETITION NO.....

IN THE MATTER OF

APPROVAL OF TRUING UP OF EXPENSES FOR FY 2023-24 AND APPROVAL OF REVISED ARR FY 2025-26 OF THE MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED (MePDCL) UNDER SECTION 62 AND 64 READ WITH SECTION 86 OF THE ELECTRICITY ACT 2003 AND PROVISIONS OF MSERC (MULTI YEAR TARIFF) REGULATIONS,2014

AND IN THE MATTER OF

MEGHALATA POWER DISTRIBUTION CORPORATION LIMITED, LUMJINGSHAI, SHILLONG- 793001- MEGHALAYA.

**..... PETITIONER**

IT IS RESPECT SUBMITTED BY THE PETITIONER THAT:

1. In exercising the powers conferred to it under Section 131 and 133 of the Electricity Act 2003, the State Government of Meghalaya notified "The Meghalaya Power Sector Reforms Transfer Scheme 2010", notified on 31<sup>st</sup> March 2010. The Scheme paved path for the restructuring and unbundling of the erstwhile Meghalaya State Electricity Board (MeSEB). As per the provisions of the aforesaid transfer scheme MeSEB was un-bundled into four entities which are:
  - a) Meghalaya Energy Corporation Limited (MeECL) which is the holding company;
  - b) Meghalaya Power Distribution Corporation Limited (MePDCL) – Distribution Utility;
  - c) Meghalaya Power Generation Corporation Limited (MePGCL)- Generation Utility;
  - d) Meghalaya Power Transmission Corporation Limited (MePTCL)- Transmission Utility.
2. Though the transfer scheme was notified on 31st March 2010, the holding company MeECL continued to carry out the functions of distribution, generation and transmission utilities till 31st March 2012. After notification of amendment to the Power Sector Reforms Transfer Scheme by the State Government on 1<sup>st</sup> April 2012, the un-bundling of MeECL into MePDCL, MEPGCL and MePTCL came into effect.
3. The Government of Meghalaya notified the vesting order of the Assets and Liabilities as on 1<sup>st</sup> April 2010, in the books of MeECL. Subsequently, the State Government notified the 4<sup>th</sup> amendment to the Notified Transfer Scheme on 29th April 2015, wherein the opening balances of assets and liabilities of all the four entities namely, MePGCL, MePDCL, MePTCL and MeECL as on 1<sup>st</sup> April 2012 were ascertained.

4. The instant Petition is being filed by MePDCL in compliance with the Regulation 11 Regulation 4 & 6 of Meghalaya State Electricity Regulatory Commission (Multi Year Tariff) Regulation, 2014 as amended from time to time for Trueing Up of Expenses for FY 2023-24 and Approval of Revised ARR for FY 2025-26.
5. The Board of Directors of MePDCL have accorded the approval for filing the instant Petition and authorized the undersigned to file the Petition. The copy of the Board's resolution dated 27/11/2024 is annexed to this Petition as **Annexure A**.
6. The copy of Audited Accounts of MePDCL and MeECL is annexed to this Petition as **Annexure B** and **Annexure C**.
7. The Petitioner, therefore humbly prays Hon'ble Commission to:
  - a. To approve the true up of expenses for FY 2023-24 and the principles and methodology adopted by MePTCL for various parameters.
  - b. To approve the revised ARR for the FY 2025-26
  - c. Allow addition/ modification of the business plan during the course of the proceedings of the Petition.
  - d. To condone any inadvertent omissions, errors and shortcomings and permit the rectification of the same during the course of proceedings of the Petition.
  - e. To pass such order, as the Hon'ble Commission may deem fit and proper and necessary in view of the facts and circumstances of the case.

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For and behalf of  
Meghalaya power distribution corporation limited

**INDEX**

<b>1. BACKGROUND.....</b>	<b>7</b>
1.1 DESCRIPTION OF PARTIES .....	7
<b>2. METHODOLOGY ADOPTED FOR TRUE UP PETITION FOR FY 2023-24.....</b>	<b>8</b>
2.1 POWER PURCHASE COST-.....	8
2.2 GROSS FIXED ASSETS- .....	8
2.3 TREATMENT OF GRANTS AND CONSUMER CONTRIBUTION .....	9
2.4 OPERATION AND MAINTENANCE EXPENSES .....	9
2.5 NON-TARIFF INCOME AND SALE OF SURPLUS POWER.....	9
<b>3. TRUING UP OF EXPENSES OF FY 2023-24 .....</b>	<b>11</b>
3.1 BACKGROUND .....	11
3.2 REGULATORY PROVISION FOR FILING OF TRUE UP PETITION .....	11
3.3 ENERGY SALES .....	13
3.4 ENERGY AVAILABILITY .....	14
3.5 DETAILS OF SURPLUS ENERGY.....	16
3.6 TOTAL ENERGY SALES .....	17
3.7 DISTRIBUTION LOSS AND ENERGY BALANCE FOR 2023-24 .....	17
<b>4. COMPUTATION OF COMPONENTS OF AGGREGATE REVENUE REQUIREMENT FOR FY 2023-24.....</b>	<b>19</b>
4.1 COMPONENTS OF TARIFF .....	19
4.2 GROSS FIXED ASSETS.....	19
4.3 MOVEMENT OF GRANTS AND FUNDING PATTERN .....	20
4.4 POWER PURCHASE EXPENSES .....	20
4.5 RETURN ON EQUITY.....	22
4.6 INTEREST ON LOAN .....	23
4.7 DEPRECIATION .....	24
4.8 OPERATION AND MAINTENANCE EXPENSES .....	26
4.9 INTEREST ON WORKING CAPITAL .....	28
4.10 REVENUE FROM SALE OF SURPLUS POWER .....	29
4.11 NON-TARIFF INCOME .....	30
4.12 COMPUTATION OF AT&C LOSSES .....	31
4.13 AGGREGATE REVENUE REQUIREMENT FOR FY 2023-24 .....	32
4.14 REVENUE FROM SALE OF POWER .....	33
4.15 REVENUE GAP FOR FY 2023-24 .....	33
<b>5. DETERMINATION OF AGGREGATE REVENUE REQUIREMENT FOR FY 2025-26</b>	<b>35</b>
5.1 REGULATORY BACKGROUND FOR MYT ARR PETITION .....	35
5.2 POWER PURCHASE COST FOR FY 2025-26.....	36

5.3 NUMBER OF CONSUMERS CONNECTED LOAD AND ENERGY SALES AND REVENUE FROM SALE OF POWER.....	38
5.4 ENERGY BALANCE FOR FY 2025-26 .....	43
5.5 REVISED AGGREGATE REVENUE REQUIREMENT AND REVENUE GAP FOR FY 2025-26 .....	43
<b>6. AFFIDAVIT.....</b>	<b>ERROR! BOOKMARK NOT DEFINED.</b>
<b>7. LIST OF ANNEXURES.....</b>	<b>ERROR! BOOKMARK NOT DEFINED.</b>

## **LIST OF TABLES**

Table 1 Energy Sales During FY 2023-24 .....	13
Table 2 Comparison of Approved Availability and Actual Availability from Various Sources of Power.....	14
Table 3 Procurement from Short Term Sources in FY 2023-24.....	15
Table 4 Details of Surplus Power (Short term) .....	16
Table 5 Total Energy Sale in FY 2023-24.....	17
Table 6 Computation of Distribution Loss for FY 2023-24.....	17
Table 7 Computation of Energy Balance for FY 2023-24.....	18
Table 8 Gross Fixed Assets for FY 2023-24 .....	19
Table 9 Capital Structuring for 2023-24 .....	20
Table 10 Power Purchase Expenses for FY 2023-24.....	21
Table 11 Reconciliation of Power Purchase With Audited Accounts ( Excluding RRAS) .....	22
Table 12 Return on Equity.....	22
Table 13 Computation of Weighted Average Rate of Interest .....	23
Table 14 Calculation of Interest on Loan .....	23
Table 15 Calculation of Depreciation of 2023-24.....	25
Table 16 Employee Expenses for FY 2023-24 .....	26
Table 17 R&M Expenses for FY 2023-24 .....	27
Table 18 A&G expenses for FY 2023-24.....	27
Table 19 Computation of Interest on Working Capital for FY 2023-24 .....	29
Table 20 Revenue From Sale of Surplus Power .....	29
Table 21 Details of Swapping Return During FY 2023-24 .....	30
Table 22 Details of Non-Tariff Income.....	30
Table 23 Computation of AT&C Losses for FY 2023-24 .....	31
Table 24 Aggregate Revenue Requirement for FY 2023-24 .....	32
Table 25 Details of Revenue From Sale of Power for FY 2023-24.....	33
Table 26 Revenue Gap for FY 2023-24 .....	34
Table 27 ARR Approved by Hon'ble Commission for FY 2025-26.....	36
Table 28 Actual Rates of Power Procurement in H1 of FY 2024-25 .....	37

Table 29 Revised Power Purchase Cost for FY 2025-26 .....	37
Table 30 Computation of Revenue from Energy Charges- Domestic Consumers .....	40
Table 31 Computation of Revenue from Energy Charges- Commercial Consumers.....	40
Table 32 Computation of Revenue from Energy Charges- Kutir Jyoti Consumers.....	40
Table 33 Computation of Revenue from Energy Charges- IHT and IEHT Consumers.....	41
Table 34 Revised Revenue Projections at Existing Tariff .....	42
Table 35 Revised Energy Balance for FY 2025-26 .....	43
Table 36 Revised Aggregate Revenue Requirement for FY 2025-26 .....	44
Table 37 Computation of Revenue Gap/ (Surplus) for FY 2025-26 .....	44

## **1. BACKGROUND**

### **1.1 Description of Parties**

The Power Supply Industry in the state of Meghalaya has been under the governance of erstwhile Meghalaya State Electricity board (MeSEB) since 21<sup>st</sup> January 1975. The State Government on 31<sup>st</sup> March, 2010 notified "The Meghalaya Power Sector Reforms Transfer Scheme 2010" paving path for the un-bundling of the MeSEB into

- Meghalaya Electricity Corporation Limited (the holding company),
- Meghalaya Power Distribution Corporation Limited (Distribution Utility),
- Meghalaya Power Generation Corporation Limited (Generation Utility)
- Meghalaya Power Transmission Corporation Limited (Transmission Utility).

The aforesaid scheme was further amended on 31<sup>st</sup> March, 2012, which led to the transfer of assets and liabilities including all rights and obligation and contingencies with effect from 1<sup>st</sup> April, 2012 to the aforementioned four companies.

The MSERC 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 tariff for electricity consumers.

## **2. METHODOLOGY ADOPTED FOR TRUE UP PETITION FOR FY 2023-24**

MePDCL would like to submit that the true up Petition for FY 2023-24 is being filed as per the provisions of the Regulation 11 of the MSERC (Multi Year Tariff) Regulations, 2014 (herein referred as 2014 Tariff Regulations). As per the Regulation 11.5 of 2014 Tariff Regulations:

*The Scope of the truing up shall be a comparison of the performance of the Generating Company or Transmission Licensee or Distribution Licensee with the approved forecast of the Aggregate Revenue Requirement and expected revenue from tariff and charges and shall comprise of:*

- a) A comparison of the **audited performance** of the applicant for the previous financial year with the approved forecast for such financial year, subject to the prudence check including pass-through of impact of uncontrollable factors.*
- b) Review of the compliance with the directives issued by the Commission from time to time:*
- c) Other relevant details.*

As evident from the above extract of the Regulations, MePDCL has relied on the audited accounts of the FY 2023-24 for claiming most of the components of Aggregate Revenue Requirement. The detailed assumptions and methodology adopted by MePDCL for various components of the ARR are discussed in detail in the subsequent sections of this chapter.

### **2.1 POWER PURCHASE COST-**

MePDCL would like to submit that the Power Purchase Cost has been considered as per the **audited statement of accounts**. Further, since Hon'ble Commission has been disallowing the delayed payment surcharge on the power procurement bills, the same has not been considered in the instant Petition. Further, in the Statement of Accounts a provision of Rs. -37.13 Crore has been made for the banking transactions undertaken by the utility. Since, these are provisions only hence have not been considered for tariff.

### **2.2 GROSS FIXED ASSETS-**

The Opening Gross Fixed Assets have been considered as the closing GFA allowed by the Hon'ble Commission in the true up order dated 18<sup>th</sup> October



2024 for the FY 2022-23. The subsequent addition and deletion during the year have been considered as per the audited statement of accounts.

### **2.3 TREATMENT OF GRANTS AND CONSUMER CONTRIBUTION**

The Petitioner would like to submit that the methodology considered by the Hon'ble Commission in deciding the true up of FY 2022-23 has been considered for the treatment of the grants and consumer contribution and the fixed cost components such as depreciation, interest on loan and return on equity have been computed on the same methodology.

### **2.4 OPERATION AND MAINTENANCE EXPENSES**

In line with the settled regulatory practice followed by Hon'ble Commission in previous years, the operation and maintenance expenses have been claimed as per the audited statement of account. Further, it is pertinent to note that the O&M expenses of common shared services are booked in the accounts of the holding company i.e., MeECL, hence the O&M expenses booked in the accounts of MeECL have been apportioned equally among the three companies.

Further, the instalment of the terminal benefits as allowed by the Hon'ble Commission in the MYT order for fourth control period has been included in the true up of FY 2023-24.

### **2.5 NON-TARIFF INCOME AND SALE OF SURPLUS POWER**

The revenue from sale of surplus power/ swapping arrangements has been considered as per the audited statement of accounts. Similarly, the Non-Tariff Income has also been considered as per the audited statement of account with following exclusions:

- i. ***Amortization of grants*** shown in the audited accounts in non-tariff income has been excluded from the claim as the entire movement in grants has been considered at the time of calculation of return on equity and depreciation. Since the amortization of grants is not an ***actual income and has been accounted in the statement of accounts for the purpose of the complying with the relevant accounting standards*** issued by ICAI hence the same is not in the nature of revenue.

- ii. Grants received under UDAY scheme shown under the head other income in the books of accounts are the grants provided by the Government of India for **improving the financial viability of the DISCOM and does not classify as the capital grants**. Hence, these grants are not for the purpose of passing on the benefit of the same to the consumers. Revenue grants are provided to meet the gap between the cost that is being recovered from the tariff and actual cost incurred, hence if these grants are considered as reduction from ARR the purpose of these grants is defeated.

This is in line with the methodology approved by the Hon'ble Commission in the true up of FY 2022-23 in order dated 18.11.2024.

In line with the methodology of each component of ARR explained in this chapters the claims of Truing Up for FY 2023-24 is discussed in details in the subsequent chapter.

The Petitioner would like to further submit that it is in the process of filing the review petition against the true up order for FY 2022-23. However, it has not included any gap pertaining to the review petition in the instant petition and hence the Petitioner seeks liberty to add the gap of the review petition during the course of the proceedings of the petition.

### **3. TRUING UP OF EXPENSES OF FY 2023-24**

#### **3.1 BACKGROUND**

Hon'ble Commission vide order dated 25.03.2021 in Case No. 04 of 2021 has allowed the Multi Year ARR for MePDCL including the ARR of FY 2023-24. The ARR for the year was further revised vide order dated 11.04.2023 in Case no. 25 of 2022- Aggregate Revenue Requirement and Distribution Tariff for FY 2023-24. Since, the Annual Statement of Accounts for FY 2023-24 have been audited and hence in terms of the provisions of Regulation 11 of the 2014 Tariff Regulations, MePDCL is filing the true up Petition for FY 2023-24.

An excel model for the calculations of various components of the ARR is being submitted in soft copy along with this Petition.

#### **3.2 REGULATORY PROVISION FOR FILING OF TRUE UP PETITION**

The Hon'ble Commission has notified the Meghalaya State Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2014 on 15<sup>th</sup>September 2014 which is applicable for determination of tariff effective from 1 April 2015. Regulation 11 of the said Regulations lays down the general guiding principles for truing up and the provisions of the said Regulations are reproduced below for reference:

*"11. Truing-Up*

*11.1 Where the Aggregate Revenue Requirement and expected revenue from tariff and charges of a Generating Company or Transmission Licensee or Distribution Licensee is covered under a Multi-Year Tariff framework, then such Generating Company or Transmission Licensee or Distribution Licensee, as the case may be, shall be subject to truing up of expenses and revenue during the Control Period in accordance with these Regulations.*

*11.2 The Generating Company or Transmission Licensee or Distribution Licensee shall file an Application for Truing up of the previous year and determination of tariff for the ensuing year, within the time limit specified in these Regulations:*

*11.3 Provided that the Generating Company or Transmission Licensee or Distribution Licensee, as the case may be, shall submit to the Commission information in such form as may be prescribed by the Commission, together with the Audited Accounts including audit report by CA&G, extracts of books of account and such other*

*details as the Commission may require to assess the reasons for and extent of any variation in financial performance from the approved forecast of Aggregate Revenue Requirement and expected revenue from tariff and charges.*

It is further stated that the amendment to Regulation 11.3 of the Meghalaya State Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2014 dated 15<sup>th</sup> June 2021 is as follows:

*"Provided that the Generating Company or Transmission Licensee, as the case may be, shall submit to the Commission information in such form as may be prescribed by the Commission, together with the Audited Accounts including audit report by a Statutory Auditor appointed by C&AG, extracts of books of account and such other details as the Commission may require to assess the reasons for and extent of any variation in financial performance from the approved forecast of Aggregate Revenue Requirement and expected revenue from tariff and charges."*

**11.4** *Provided further that once the Commission notifies the Regulations for submission of Regulatory Accounts applications for tariff determination and truing up shall be based on the Regulatory Accounts.*

**11.5** *The scope of the truing up shall be a comparison of the performance of the Generating Company or Transmission Licensee or Distribution Licensee with the approved forecast of Aggregate Revenue Requirement and expected revenue from tariff and charges and shall comprise of the following:*

- a) a comparison of the audited performance of the applicant for the previous financial year with the approved forecast for such previous financial year, subject to the prudence check including pass-through of impact of uncontrollable factors;*
- b) Review of compliance with directives issued by the Commission from time to time;*
- c) Other relevant details, if any.*

**11.6** *In respect of the expenses incurred by the Generating Company, Transmission Licensee and Distribution Licensee during the year for controllable and uncontrollable parameters, the Commission shall carry out a detailed review of performance of an applicant vis-a-vis the approved forecast as part of the truing up.*

**11.7** *Upon completion of the truing up under Regulation 11.4 above, the Commission shall attribute any variations or expected variations in performance for variables specified under Regulation 12 below, to factors within the control of the applicant (controllable factors) or to factors beyond the control of the applicant (uncontrollable factors):*

*Provided that any variations or expected variations in performance, for variables other than those specified under Regulation 12.1 below shall be attributed entirely to controllable factors.*

**11.8** Upon completion of the Truing Up, the Commission shall pass an order recording:

a) the approved aggregate gain or loss to the Generating Company or Transmission Licensee or Distribution Licensee on account of controllable factors, and the amount of such gains or such losses that may be shared in accordance with Regulation 14 of these Regulations;

### **3.3 ENERGY SALES**

The Petitioner would like to submit that the actual sales during the FY 2023-24 has been 1433.99 MU which is in line with the sales reported in Note 24.1 of the Audited Statement of Accounts. The approved sales for FY 2023-24 was 1491 MU thus there is a shortfall of around 4% in the sales in totality. The category actual sales for FY 2023-24 is tabulated below:

*Table 1 Energy Sales During FY 2023-24*

Sl. No.	Category	Energy Sales approved for FY 2023-24	Actual Sales 2023-24	% Variation
	<b>LT Category</b>	<b>614.56</b>	<b>718.36</b>	<b>17%</b>
1	Domestic	408.82	437.66	7%
2	Commercial	79.21	104.34	32%
3	Industrial	6.34	7.02	11%
4	Agriculture	1.07	0.20	-81%
5	Public Lighting	0.12	1.27	960%
6	Water Supply	13.83	8.81	-36%
7	General purpose	17.52	17.72	1%
8	Kutir Jyoti	87.42	141.14	61%
9	Crematorium	0.23	0.19	-19%
	<b>HT Category</b>	<b>416.66</b>	<b>420.66</b>	<b>1%</b>
1	Domestic	25.5	21.91	-14%
2	Water Supply	33.87	39.41	16%
3	Bulk Supply	110.78	81.19	-27%
4	Commercial	28.02	35.00	25%
5	Industrial	180.91	114.55	-37%
6	Ferro Alloys	37.58	128.60	242%
	<b>EHT Category</b>	<b>460.75</b>	<b>294.97</b>	<b>-36%</b>
1	Industrial	116.34	96.16	-17%
2	Ferro Alloys	344.41	198.81	-42%
	<b>Total</b>	<b>1491.97</b>	<b>1433.99</b>	<b>-4%</b>

MePDCL requests Hon'ble Commission to approve the sales of FY 2023-24 as 1433.99 MU for the purpose of truing up and calculation of T&D losses and AT&C losses.

### **3.4 ENERGY AVAILABILITY**

MePDCL has two major sources for the long term procurement of power i.e., power projects of MePGCL the state owned generation company and the allocation of power from the Central Generating Stations of NEEPCO, NHPC, NTPC and OTPC. It is also pertinent to note that most of the stations from which MePDCL is having long term agreement for procurement of power are hydro power projects the availability from which is maximum during the monsoon period and during the winter season the availability from these sources go down and hence to cater to the demand of the state and ensure uninterrupted supply of power MePDCL is bound to buy power from the short-term sources such as IEX/bilateral and swapping arrangements.

The comparative statement of the energy availability from various sources as approved by the Hon'ble Commission in the tariff order and actual availability from these sources is tabulated below:

*Table 2 Comparison of Approved Availability and Actual Availability from Various Sources of Power*

Sl. No	Long Term Sources		
	Source	Energy Approved (MU)	Actual Availability
1	MePGCL	1156.16	890.38
a)	Umiam Stage-I HEP	114.61	84.48
b)	Umiam Stage-II HEP	45.45	43.06
c)	Umiam Stage-III HEP	0.00	108.91
d)	Umiam Stage- IVHEP	203.90	143.27
e)	Sonapani	4.94	5.50
f)	Umtru HEP	0.00	0.00
g)	Myntdu- Leshka HEP	478.71	301.08
h)	New Umtru HEP	231.48	162.91
i)	Lakroh HEP	10.87	4.00
j)	Ganol HEP	66.20	37.17
m)	Auxiliary Consumption		

**PETITION FOR TRUE UP OF DISTRIBUTION BUSINESS FOR FY 2023-24 AND APPROVAL OF REVISED ARR FOR FY 2025-26**

<b>Long Term Sources</b>			
<b>Sl. No</b>	<b>Source</b>	<b>Energy Approved (MU)</b>	<b>Actual Availability</b>
2	NTPC	589.50	318.45
a)	Farakka	0.00	0.00
b)	Kahalgaon I	0.00	0.00
c)	Khalgaon II	0.00	0.00
d)	Talcher	0.00	0.00
e)	Bongaigaon	589.50	318.45
3	NHPC	40.28	35.97
a)	Loktak HEP	40.28	35.97
4	NEEPCO	723.70	646.33
a)	Kopili Stage-I	82.23	32.48
b)	Kopili Stage-II	8.48	11.35
c)	Khandong HEP	17.53	0.00
d)	Ranganadi HEP	131.25	134.50
e)	Doyang HEP	23.65	18.23
f)	AGBPP	187.65	213.13
g)	AGTPPC-Cycle	119.00	86.91
h)	Pare	42.92	58.88
i)	Kameng	45.99	65.16
j)	Free Power	65.00	25.68
5	OTPC	436.79	475.37
a)	Pallatana	436.79	475.37
6	Solar Sources	39.42	0.00
<b>Sub Total (A)</b>		<b>2985.85</b>	<b>2366.50</b>

It is evident from the above table that the actual availability from the long term sources has been 2366.50 MU against the 2985.85 MU approved by the Hon'ble Commission resulting in a gap of 619.35 MU. To cover this gap MePDCL has resorted to the short term sources and has procured 194.24 MU of power from short-term sources.

*Table 3 Procurement from Short Term Sources in FY 2023-24*

<b>Short Term Sources</b>		
<b>Source</b>	<b>Energy Approved (MU)</b>	<b>Actual Availability</b>
Kreate Energy (Swapping)	0.00	0.00
Kreate Energy (IEX)	0.00	55.18
APPCL (Swapping)	0.00	0.00
APPCL (Bilateral Purchase)	0.00	0.00
APPCL (IEX)	0.00	31.74
GMRTTEL (Swapping)	0.00	0.00
Manikaran (Swapping)	0.00	0.00

Subheksha (Swapping)	0.00	0.00
NVVN IEX	0.00	71.37
APPCL PXIL	0.00	0.80
DSM Intra-State	0.00	3.74
DSM Inter-State	0.00	31.41
<b>Total</b>	<b>0.00</b>	<b>194.24</b>

MePDCL request Hon'ble Commission to approve the total availability as shown in the table above.

### **3.5 DETAILS OF SURPLUS ENERGY**

As stated in above paragraphs MePDCL is heavily dependent on the hydro power projects for the power procurement. In the monsoon season there is surplus available with MePDCL which is sold in short-term markets such as IEX/ Bilateral Sales and swapping arrangements. The details of the surplus short-term power sold in FY 2023-24 is tabulated below:

*Table 4 Details of Surplus Power (Short term)*

S No.	Particular	MU
<b>a. Sales on IEX and Bilateral</b>		
1	Sale of Power on IEX	131.81
2	Inter-State DSM	77.85
	Sub-Total Sales	209.66
<b>b. Details of Swapping Return</b>		
1	Kreate Energy (Swapping)	263.46
2	APPCL (Swapping)	82.85
3	GMR Energy (Swapping)	81.65
4	Manikaran (Swapping)	68.88
5	SAPL (Swapping)	54.70
	Sub-Total Swapping	551.54
	<b>Grand Total</b>	<b>761.20</b>



### **3.6 TOTAL ENERGY SALES**

Thus, in view of the above statements the total energy sold by MePDCL during 2023-24 is tabulated below:

*Table 5 Total Energy Sale in FY 2023-24*

<b>Sl. No.</b>	<b>Particulars</b>	<b>MePDCL Actual</b>
1	Energy sale to inside Consumers	1433.99
2	Energy sale to others both outside and inside the State at <b>State periphery</b>	761.20
3	<b>Total Energy sales</b>	<b>2195.19</b>

### **3.7 DISTRIBUTION LOSS AND ENERGY BALANCE FOR 2023-24**

Based on the availability of power in terms of MU and the sales in terms of MU depicted in Table 2 to Table 4 above the distribution losses for the state for FY 2023-24 and energy balance of the state for FY 2023-24 is computed in the tables below:

*Table 6 Computation of Distribution Loss for FY 2023-24*

<b>Sl. No.</b>	<b>Particulars</b>	<b>Calculation</b>	<b>Value</b>
1	Energy purchase from Eastern Region (ER)	A	0
2	Inter-State Transmission Loss in ER	B	1.80%
3	Net Power purchased from ER	$C=A(1-B\%)$	0
4	Power purchase from CGS including Pallatana North Eastern Region (NER)	D	1476.12
5	Total Power at NER	$E=C+D$	1476.12
6	Inter-State Transmission Loss in NER	F	3.54%
7	Net Power available at state bus from external sources on long term	$G=E*(1-F\%)$	1423.89
8	Power purchase from MePGCL	H	890.38
9	Power purchase from other sources (both from outside & within the State) (incl.swap/UI/bilateral)	I	266.03
10	Power sold to others (both outside & inside the State) (incl.swap/UI/bilateral)	J	761.20
11	Net power available <b>at State Bus</b> for sale of power within the state	$K=G+H+I-J$	<b>1819.10</b>

**PETITION FOR TRUE UP OF DISTRIBUTION BUSINESS FOR FY 2023-24 AND APPROVAL OF REVISED ARR FOR FY 2025-26**

Sl. No.	Particulars	Calculation	Value
12	State Transmission Loss %	L	2.82%
13	State Transmission Loss MU	$M=K*L$	51.3
14	Net power available of Discom for sale of power within the state	$N=K-M$	1767.80
15	Power sold to consumers within the state	O	1433.99
16	Distribution Losses	$P=N-O$	333.81
17	<b>Distribution Losses (%)</b>	$Q=P/N$	18.88%

MePDCL request Hon'ble Commission to approve the distribution losses of 18.88% for the FY 2023-24. Further, MePDCL would like to submit that there has been marginal increase in T&D losses as compared to the losses reported in FY 2022-23 owing to the reason that there has been a substantial decrease in sales specially at HT and EHT level in FY 2023-24.

*Table 7 Computation of Energy Balance for FY 2023-24*

Sl. No.	Particulars	Calculation	Quantity
1	Energy purchase from Eastern Region (ER)	A	0
2	Inter-State Transmission Loss in ER	B	1.80%
3	Net Power purchased from ER	$C=A(1-B\%)$	0
4	Power purchase from CGS including Pallatana North Eastern Region (NER)	D	1476.12
5	Total Power at NER	$E=C+D$	1476.1247
6	Inter-State Transmission Loss in NER	F	4%
7	Net Power available at state bus from external sources on long term	$G=E*(1-F\%)$	1423.89
8	Power purchase from State generating stations within the state	H	890.38
9	Power purchase from other sources (both from outside & within the State)	I	266.03
10	Net power available at state bus for sale of power within the state	$J=G+H+I$	2580.3002
11	Total power sold	K	1433.99
12	<b>Distribution Losses (%)</b>	L	18.88%
13	T&D Losses in terms of MU	$M = N - K$	333.81
14	<b>Energy Requirement for sale by Discom within state</b>	$N = K/(1-L)$	1767.80
15	<b>Energy Requirement for sale within state at state bus</b>	$O = N/(1-2.82\%)$	1819.10
16	Surplus Energy at state bus	$P = J-O$	761.20
17	Power sold to others at state bus (both outside & inside the State) (incl.swap/UI/bilateral)	Q	761.20
18	<b>Unaccounted Energy</b>	<b><math>R = P - Q</math></b>	<b>0.00</b>

## **4. COMPUTATION OF COMPONENTS OF AGGREGATE REVENUE REQUIREMENT FOR FY 2023-24**

### **4.1 COMPONENTS OF TARIFF**

In accordance with the MYT Tariff Regulations 2014, the ARR of Distribution Company shall comprise of following components:

- (1) Power Purchase Cost Including Transmission Charges
- (2) Operation and Maintenance Expenses
- (3) Interest on Loan Capital
- (4) Interest on Working Capital
- (5) Depreciation as may be allowed by the Commission
- (6) Return on Equity as may be allowed by the Commission
- (7) Taxes on Income.
- (8) Provision of bad and doubtful debts

The detailed methodology of Computation of individual component has been detailed out in Chapter 2.

The calculation of the individual components of ARR is discussed in this chapter.

### **4.2 GROSS FIXED ASSETS**

MePDCL has considered the opening GFA as considered by the Hon'ble Commission in the order dated 18.10.2024 in Case No. 36 of 2023 for Truing Up of Expenses for FY 2022-23. The addition and deletion have been considered as per actuals as per the audited statement of accounts.

*Table 8 Gross Fixed Assets for FY 2023-24*

<b>Particular</b>	<b>Amount</b>
Opening GFA	1491.60
Addition During the Year	4.21
Deletion During the Year	0.00
Closing GFA	1495.81

### **4.3 MOVEMENT OF GRANTS AND FUNDING PATTERN**

As explained in detail in Chapter 2 MePDCL would like to submit that the capital structure and funding pattern has been considered strictly on the methodology approved by the Hon'ble Commission in true up of FY 2022-23:

*Table 9 Capital Structuring for 2023-24*

<b>GFA</b>		
<b>Particular</b>	<b>Approved in True Up of FY 2022- 23</b>	<b>Claimed in True Up 2023-24</b>
Opening GFA	1010.19	1491.60
Addition During the Year	483.59	4.21
Deletion During the Year	0.00	0.00
Closing GFA	1491.60	1495.81
Average GFA	1250.90	1493.71
<b>Grants</b>		
Opening Grants	1010.19	1378.31
Add Cap Funded By Grants	368.12	3.98
Closing Grants	1378.31	1382.29
Average Grants	1194.25	1380.30
Addition of Fresh Loan for CY Add Cap	80.83	0.16
Addition of Equity for CY Add Cap	34.64	0.07

MePDCL request the Hon'ble Commission to accept the methodology proposed by it for capital structuring and calculation of subsequent components depending on the capital structure.

### **4.4 POWER PURCHASE EXPENSES**

As explained in the Chapter 2 the Power Purchase have been strictly considered as per the audited statement of accounts. The surcharge on delayed payment have not been considered in the power purchase. The detailed statement of power purchase is tabulated below:

*Table 10 Power Purchase Expenses for FY 2023-24*

S No	Source	Quantum Approved in TO for FY 2023-24	Quantum Procured	Amount Rs. Cr	Per Unit Cost
<b>A</b>	<b>Long Term Sources</b>				
1	MePGCL	1156.16	890.38	459.18	5.16
2	NHPC	40.28	35.97	16.91	4.70
3	NEEPCO	723.70	646.33	333.26	5.16
4	OTPC	436.79	475.37	158.33	3.33
5	NTPC	589.50	318.45	193.00	6.06
6	Solar Sources	39.42			
	<b>Total Long Terms</b>	<b>2985.85</b>	<b>2366.50</b>	<b>1160.68</b>	<b>4.90</b>
<b>B1</b>	<b>Shot Term Purchase</b>				
1	Kreate Energy (IEX)	0.00	55.18	18.23	3.30
2	APPCL (IEX)	0.00	31.74		
3	APPCL (PXIL)	0.00	0.80	12.09	3.72
4	NVVN (IEX)		71.37	25.24	3.54
5	DSM Intra-State	0.00	3.74	0.14	0.37
6	DSM Inter-State	0.00	31.41	6.79	2.16
	<b>Sub-Total Purchase from Short Term Sources</b>		<b>194.24</b>	<b>62.49</b>	<b>3.22</b>
<b>B2</b>	<b>Power Swapped In</b>				
1	Kreate Energy (Swapping)	0.00	0.00	0.00	0
2	APPCL (Swapping)	0.00	0.00	0.00	0.00
3	GMRTEL (Swapping)	0.00	0.00	0.00	0.00
4	Manikaran (Swapping)	0.00	0.00	0.00	0.00
5	NVVN (Swapping)		71.80	0.12	0.02
6	Subheksha (Swapping)	0.00	0.00	0.00	0.00
	<b>Sub-Total Energy Swapped In</b>		<b>71.80</b>	<b>0.12</b>	<b>0.02</b>
	<b>Total Short Term</b>	<b>0.00</b>	<b>266.03</b>	<b>62.61</b>	<b>2.35</b>
	<b>Grand Total</b>	<b>2985.85</b>	<b>2632.53</b>	<b>1223.29</b>	<b>4.65</b>
	<b>Transmission and Other Charges</b>				
1	Transmission Charges MePTCL			110.99	
2	Transmission Charges PGCIL			98.62	
3	POSOCO Charges			2.05	
4	VAR Charges			0.01	
	<b>Total Power Purchase Cost</b>			<b>1434.97</b>	
5	Less RRA Settlement			-1.49	
	<b>Net Power Purchase Cost</b>	<b>2200.70</b>	<b>2632.53</b>	<b>1433.48</b>	<b>5.45</b>

MePDCL request Hon'ble Commission to allow the Power Purchase expenses of Rs. 1434.48. for FY 2023-24.

*Table 11 Reconciliation of Power Purchase With Audited Accounts ( Excluding RRAS)*

<b>Particular</b>	<b>Amount</b>
Power Purchase as Per Accounts Without Surcharge	1225.35
Wheeling Charges O/s State	99.26
Wheeling Charges Within the State	110.99
Provision for Banking	-37.13
Surcharges	0.07
Net	1398.55
Power Purchase in Accounts Excluding Provisions	1435.68
Considered	1434.97
Difference	0.71
Reconciliation of Difference	
Surcharge on Wheeling Out Side the State Excluded	0.64
Surcharges on Power Purchase	0.07
	0.71

#### **4.5 RETURN ON EQUITY**

MePDCL would like to submit that the return on equity has been calculated in line with the provisions of Regulation 27 of the 2014 Tariff Regulations and the capital structure presented in the Table 10 above

The calculation of Return on Equity is tabulated below:

*Table 12 Return on Equity*

<b>Particulars</b>	<b>Approved in True Up of FY 2022-23</b>	<b>Claim in True Up of FY 2023-24</b>
Opening GFA	1010.19	1491.60
Addition	483.59	4.21
Retirement	0.00	0.00
Closing GFA	1491.60	1495.81
Average GFA	1250.90	1493.71
Less: Average Grants	1194.25	1380.30
Net Average Assets Not Funded Through Grants	56.65	113.40
Average 70% Debt Component	39.6515	79.38
Average 30% Equity Component	16.9935	34.02
Rate of Return on Equity	14%	0.14
Return on Equity	2.38	4.76

The detailed calculation of return on equity is provided in the Excel model annexed to this Petition.

#### **4.6 INTEREST ON LOAN**

Interest on loan has been computed as per the provisions of Regulations 27 and Regulation 32 of the 2014 Tariff Regulations. The weighted average rate of interest has been computed on the actual loans running as tabulated below:

*Table 13 Computation of Weighted Average Rate of Interest*

<b>Particular</b>	<b>PFC Loan</b>	<b>IPDS</b>	<b>RAPDRP-A</b>	<b>RAPDRP-B</b>	<b>Total</b>
Opening Balance	4.82		33.89	82.36	121.07
Additional Loa Drawal	0		0	0	0.00
Repayment	0.37		-	-	0.37
Closing Balance	4.44		33.89	82.36	120.70
Applicable Interest Rate	10.53%		9.00%	9.00%	9.06%
<b>Interest on Loan</b>	<b>0.49</b>		<b>3.05</b>	<b>7.41</b>	<b>10.95</b>

*Table 14 Calculation of Interest on Loan*

<b>Particular</b>	<b>Allowed in True Up 2022-23</b>	<b>Claimed in True up of 2023-24</b>
Gross Normative Loan-Opening	107.43	185.68
Addition	80.83	0.16
Repayment	2.58	
Net Normative Loan Closing	185.68	185.84
Average Normative Loan-Closing	146.56	185.76
Weighted Average Rate of Interest	8.70%	9.06%
<b>Interest on Loan</b>	<b>12.75</b>	<b>16.83</b>
Other Financing Charges	0.00	0.00
<b>Total Interest and Financing Charges</b>	<b>12.75</b>	<b>16.83</b>

MePDCL requests Hon'ble Commission to allow interest and finance charges of Rs. 16.83 Cr for FY 2023-24

#### **4.7 DEPRECIATION**

The depreciation has been computed as per the methodology adopted by Hon'ble Commission in the previous true ups. Further the opening balance of GFA has been considered as per the GFA approved by Hon'ble Commission in the order dated 18/10/2024 in Case No. 36 of 2023 in true up of 2021-22. The calculation of depreciation is tabulated below:



*Table 15 Calculation of Depreciation of 2023-24*

Asset Details	As at 1st April 2023	Additions	Disposals / deductions	As at 31st March 2024	Average GFA	90% of GFA	Depreciation Rate	Depreciation
Land	2.03	0.11	0.00	2.14	2.09	1.88	0.00%	0.00
Buildings	45.28	0.00	0.00	45.28	45.28	40.75	3.34%	1.36
Plant and Equipment	224.52	0.00	0.00	224.52	224.52	202.07	5.28%	10.67
Furniture and Fixtures	0.99	0.00	0.00	0.99	0.99	0.89	6.33%	0.06
Vehicles	0.69	0.07	0.00	0.76	0.72	0.65	9.50%	0.06
Office equipment	3.81	0.05	0.00	3.86	3.84	3.45	6.33%	0.22
Others	0.00	0.00	0.00	0.00	0.00	0.00		0.00
Hydraulic Works	0.09	0.00	0.00	0.09	0.09	0.08	5.28%	0.00
Other Civil Works	3.05	0.00	0.00	3.05	3.05	2.74	3.34%	0.09
Lines and Cable Network	1211.14	3.98	0.00	1215.12	1213.13	1091.82	5.28%	57.65
<b>Total</b>	<b>1491.60</b>	<b>4.21</b>	<b>0.00</b>	<b>1495.81</b>	<b>1493.71</b>	<b>1344.34</b>		<b>70.11</b>
Rate of Depreciation								5.22%
Average Grants in GFA	1380.30							
90% of Average Grants	1242.27							
Depreciation on 90% of Grants								64.79
<b>Claim of Depreciation</b>								<b>5.32</b>

MePDCL requests Hon'ble Commission to allow the depreciation of Rs.5.32 Cr for FY 2023-24.

The detailed calculation of the depreciation is provided in the excel model annexed to this Petition.

#### **4.8 OPERATION AND MAINTENANCE EXPENSES**

As per the settled practice followed by Hon'ble Commission in past the operation and maintenance expenses have been claimed as per the audited accounts of FY 2023-24. The details of operation and maintenance expenses are tabulated below:

a. Employee Expenses

Employee expenses have been claimed as per the audited accounts. It is further reiterated that the actuarial valuation for the FY 2023-24 has already been done and the terminal benefits have been accounted in the accounts as per the same.

*Table 16 Employee Expenses for FY 2023-24*

<b>S No</b>	<b>Particular</b>	<b>Actual in Rs. Cr.</b>
1	Salaries and Wages	152.84
2	Gratuity Expenses	0.00
3	Leave Encashment Expenses	0.00
4	Pension Expenses	0.00
5	Contribution to PF	7.29
6	Apportionment of Employee Benefit of Holding Company	0.00
	<b>Total</b>	<b>160.13</b>
	1/3rd of Employee Expenses of MeECL	11.05
	<b>Total</b>	<b>171.18</b>

MePDCL humbly prays Hon'ble Commission to allow the employee expenses of Rs. 171.18 Cr for FY 2023-24.

b. R&M Expenses

R&M expenses have been claimed as per the audited statement of accounts. The MeECL expenses have been apportioned in the three companies in equal proportion.

*Table 17 R&M Expenses for FY 2023-24*

S No	Particular	Approved in TO for FY 2023-24	Actual as per SOA
1	Buildings	6.63	0.57
2	Plant and Equipments		1.84
3	Civil Works		0.02
4	Lines and Cables		7.02
5	Vehicles		0.03
6	Furniture and Fixtures		0.03
7	Office Equipments		0.10
	<b>Total</b>	<b>6.63</b>	<b>9.62</b>
	1/3rd of MeECL	0	0.16
	<b>Total R&amp;M Expenses</b>	<b>6.63</b>	<b>9.78</b>

MePDCL requests Hon'ble Commission to allow the R&M expenses of Rs.9.78 Cr for FY 2023-24.

c. A&G Expenses

In line with the claims of the employee expenses and R&M expenses the A&G expenses have also been claimed as per the statement of accounts. The A&G expenses of MeECL has been apportioned in the three companies in equal proportion.

MePDCL would like to further submits that the A&G expenses of MeECL also includes the penalty of Rs.0.0009 Cr which has been excluded from the claim as a principle of honesty.

*Table 18 A&G expenses for FY 2023-24*

S No.	Particular	Approved in TO for FY 2023-24	Actual
1	Insurance Expenses	13.02	0.02
2	Rent, Rates and Taxes		0.09
3	Billing Software Expenses		4.81
4	Postage Expenses		0.24

<b>S No.</b>	<b>Particular</b>	<b>Approved in TO for FY 2023- 24</b>	<b>Actual</b>
5	Training and Conveyance		9.76
6	Printing and Stationary		0.33
7	Auditor's Remuneration		0.06
8	Consultancy Charges		0.00
9	License and Registration Charges		0.00
10	Technical Fees		0.00
11	Books and Periodicals		0.00
12	Fee and Subscription		0.00
13	Advertisement		0.10
14	Legal and Professional Charges		1.09
15	MSERC Fees		0.16
16	Electricity and Water Charges		0.01
17	Meter Reading Expenses		0.00
18	Franchisee Commission		0.48
19	Franchisee Transmission Loss		1.16
20	Discount Allowed		0.22
21	Stamp Duty		0.00
22	Bank Charges		0.19
23	GST Expenses		0.01
24	ROC Charges		0.10
25	Entertainment Expenses		0.00
26	Compensation for Injuries		0.28
27	Misc. Expenses		0.18
	<b>Total</b>	<b>13.02</b>	<b>18.12</b>
	1/3rd of MeECL Expenses	0	0.79
	<b>Grand Total</b>	<b>13.02</b>	<b>18.91</b>

MePDCL request Hon'ble Commission to allow the A&G expenses of Rs.18.91 Cr for FY 2023-24.

#### **4.9 INTEREST ON WORKING CAPITAL**

Regulation 34.3 of the 2014 Tariff Regulation details out the methodology of the computation of the Interest on Working Capital for distribution business. As per the Regulation 34.3:

*"34.3 Distribution Business*

*(i) The Distribution Licensee shall be allowed interest on the estimated level of working capital for the Distribution Business for the financial year, computed as follows:*

*Operation and maintenance expenses for one month; plus*

*Maintenance spares at one (1) per cent of the historical cost escalated at 6% from the date of commercial operation; plus*

*Receivables equivalent to two (2) months of the expected revenue from charges for use of Distribution at the prevailing tariffs; minus*

*Interest shall be allowed at a rate equal to the State Bank Advance Rate (SBAR) as on 1<sup>st</sup> April of the financial year in which the Petition is filed."*

In line with the provisions of the above Regulations MePDCL has computed the interest on working capital which is tabulated below. The State Bank of India Advance Rate as on 01.04.2023 has been considered for the purpose of computation of the interest on working capital.

*Table 19 Computation of Interest on Working Capital for FY 2023-24*

<b>S No.</b>	<b>Particular</b>	<b>Amount in Rs Cr.</b>
1	O&M Expenses (1 month)	16.66
2	Maintenance Spares	11.35
3	Receivables (2 Months)	161.50
	Total Working Capital Requirement	189.51
	Rate of Interest	14.85%
	Interest on Working Capital	28.14

MePDCL humbly requests Hon'ble Commission to allow the interest on working capital as Rs. 28.14 Cr. for the FY 2023-24.

#### **4.10 REVENUE FROM SALE OF SURPLUS POWER**

As per the methodology explained in the Chapter 2 the Revenue from sale of surplus power has been claimed as per the audited statement of accounts. The details of revenue from sale of surplus power is tabulated below:

*Table 20 Revenue From Sale of Surplus Power*

<b>Particular</b>	<b>MU</b>	<b>Amount in Rs. Cr</b>	<b>Rate Discovered Rs./kWh</b>
Sale of Power On IEX	131.81	122.95	9.33
Inter State DSM Charges	77.85	20.89	2.68
Total	209.66	143.84	6.86

Further, MePDCL has entered into swapping arrangements where in MePDCL provides return power in lieu of the power swapped depending on the availability of surplus and deficit in the power. The ratio of return is generally 1:1.05. MePDCL would like further emphasize that these transactions do not have any monetary value as they are settled in terms of energy only. The details of swapping return are provided below:

*Table 21 Details of Swapping Return During FY 2023-24*

<b>Particular</b>	<b>MU</b>
Kreate Energy (Swapping)	263.46
APPCL (Swapping)	82.85
GMR Energy (Swapping)	81.65
Manikaran (Swapping)	68.88
SAPL (Swapping)	54.70
<b>Total</b>	<b>551.54</b>

MePDCL request the Hon'ble Commission to approve the revenue from sale of surplus power as Rs.143.81 Cr for FY 2023-24.

#### **4.11 NON-TARIFF INCOME**

The Non-tariff income has been claimed as per the statement of accounts with certain exclusions as explained out in Chapter 2.

The details of the Non-Tariff Income for FY 2023-24 is tabulated below:

*Table 22 Details of Non-Tariff Income*

<b>S No</b>	<b>Particular</b>	<b>Amount</b>
<b>A</b>	<b>Other Income</b>	
	Interest Income	
	From Banks	2.80
	From Others	0.49
	<b>Sub-Total A</b>	<b>3.28</b>
<b>B</b>	<b>Other Non-Operating Income</b>	
	Rental and Hiring Income	0.00
	Fees and Penalties	0.00
	Sale of scrap, tender forms and others	0.97
	Miscellaneous receipts	12.30
	Revenue Grants for Other Expenditures	0.09
	Revenue Grants for UDAY	0.00
	<b>Sub-Total B</b>	<b>13.36</b>

<b>S No</b>	<b>Particular</b>	<b>Amount</b>
<b>C</b>	<b>Other Operating Income</b>	
	Meter Rent	3.39
	Reconnection Fees	0.00
	Delayed Payment Charges Collected From Consumers	30.02
	Rebates on Purchase of Energy	110.71
	Other Charges From Consumers	16.80
	Cross Subsidy Surcharge	27.09
	<b>Sub-Total C</b>	<b>188.01</b>
	<b>Grand Total</b>	<b>204.65</b>

MePDCL would humbly requests Hon'ble Commission to allow the Non-Tariff Income as Rs.204.65 Cr for FY 2023-24.

#### **4.12 COMPUTATION OF AT&C LOSSES**

MePDCL has adopted the settled practice followed by Hon'ble Commission in the previous years. Further, since the energy sold to distribution franchisee as the input energy hence technically there are no losses involved there. Accordingly, the sales of 1433.99 MU has been considered for calculation of AT&C losses. Further, the opening debtors and closing debtors have been considered as per the statement of accounts for computation. Further, the sub-transmission losses and auxiliary consumption have been considered as per the methodology adopted in the calculation of T&D losses.

The computation of the AT&C losses is tabulated below:

*Table 23 Computation of AT&C Losses for FY 2023-24*

<b>S No</b>	<b>Particular</b>	<b>Legend</b>	<b>Value</b>
1	Input Energy (MU)	A	1871.34
2	Transmission Losses (MU)	B	103.54
3	Net Input Energy (MU)	$C=(A-B)$	1767.80
4	Energy Sold (MU)	D	1433.99
5	Revenue from Sale of Power (Rs. Cr.)	E	968.98
6	Adjusted Revenue (Rs. Cr)	F	968.98
7	Opening Debtors (Rs Cr)	G	580.01
8	Closing Debtors (Rs. Cr.)	H	547.01
9	Collection Efficiency (%)	$I=(F+G-H)/E$	103.40%
10	Units Realized (MU)	$J=I*C$	1482.82
11	Units Un Realized (MU)	$K=C-J$	284.98
	AT&C Loss (%)	$L=K/C$	16.12%

MePDCL would like to submit that the above methodology is commensurate with the Guidelines issues by CEA for computation of AT&C losses. The Guidelines issued by CEA are annexed to this Petition as Annexure D

Hence, MePDCL humbly prays Hon'ble Commission to allow the AT&C losses for FY 2023-24 as 16.12%.

#### **4.13 AGGREGATE REVENUE REQUIREMENT FOR FY 2023-24**

Based on the computation of various components of ARR as detailed out in previous paragraphs the ARR for 2023-24 is estimated as under:

*Table 24 Aggregate Revenue Requirement for FY 2023-24*

S.No	Particulars	Approved in Tariff Order 2023-24	Actual as Per True Up	Variation
1	Power Purchase cost	1156.92	1223.29	6%
2	Transmission Charges (PGCIL)	71.80	110.99	55%
3	Transmission Charges (MePTCL)	110.99	100.69	-9%
	Less RRAS Settlement		-0.27	0%
4	Employee Expenses	174.19	171.18	-2%
5	Repair & Maintenance Expenses	6.67	9.78	47%
6	Administration & General Expenses	13.02	18.91	45%
7	Depreciation	0.00	5.32	0%
8	Interest and Finance charges	6.10	16.83	176%
9	Interest on working capital	22.68	28.14	24%
10	Return on Equity	0.00	4.76	0%
11	RPO	5.09		
12	Bad & Doubtful Debt	0.00		0%
	<b>Gross Annual Revenue Requirement (ARR)</b>	<b>1567.46</b>	<b>1689.62</b>	<b>7.79%</b>
12	Less: Non-Tariff Income and Other Income	106.25	204.65	93%
13	Less: Sale of Surplus Power	394.35	143.84	-64%
	<b>Net ARR</b>	<b>1066.86</b>	<b>1341.13</b>	<b>25.71%</b>
14	Add: True Up Gap for FY 2020-21	68.85	68.85	
	<b>ARR Allowed for FY 2022-23</b>	<b>1135.71</b>	<b>1409.98</b>	<b>0.26</b>
16	Revenue from Sale of Power		968.98	
17	Revenue Gap for 2022-23 Without Exceptional Item		441.00	
18	Accrued Terminal Liability Ind Instalment		113.54	
19	<b>Total Gap for FY 2023-24</b>		<b>554.54</b>	



MePDCL requests Hon'ble Commission to approve the ARR for FY 2023-24 as Rs.1409.98 Cr.

#### **4.14 REVENUE FROM SALE OF POWER**

As per the settled methodology adopted by the Hon'ble Commission the Revenue from Sale of Power has been considered as per the audited statement of accounts. MePDCL would like to humbly submit that the as of now the practice of accounting the revenue for certain categories are clubbed together, however, MePDCL is in process of further bifurcating the revenue accounting into further categories as determined by Hon'ble Commission.

*Table 25 Details of Revenue From Sale of Power for FY 2023-24*

<b>Categories of other Consumers:</b>	<b>Amount (Rs. Cr.)</b>
Domestic and Residential	309.54
Commercial	118.64
Industrial Medium and Low Voltage	4.68
Industrial High and Extra High Voltage	390.44
Public Lighting	1.23
Irrigation and Agriculture	0.03
Public Water Works	40.86
Bulk Supply to others	72.24
Miscellaneous and General Purpose	3.24
Construction Project High Tension	-
Revenue from sale of power through Franchisee	28.07
<b>Total</b>	<b>968.98</b>

MePDCL requests Hon'ble Commission to approve the revenue for FY 2023-24 as Rs. 968.98 Cr.

#### **4.15 REVENUE GAP FOR FY 2023-24**

Based on the ARR and Revenue presented above the Revenue Gap for FY 2023-24 is presented below:

*Table 26 Revenue Gap for FY 2023-24*

<b>Particular</b>	<b>Amount (Rs. Cr.)</b>
Aggregate Revenue Requirement	1409.98
Revenue from Sale of Power	968.98
Stand Alone Gap for FY 2023-24	441.00
Add Instalment of Accrued Terminal Liabilities Allowed by Hon'ble Commission	113.54
Total Gap to be Passed on in FY 2025-26	554.54

MePDCL requests Hon'ble Commission to approve the revenue gap of Rs. 554.54 Cr for FY 2023-24.

## **5. DETERMINATION OF AGGREGATE REVENUE REQUIREMENT FOR FY 2025-26**

MePDCL would like to submit that the Aggregate Revenue Requirement for the FY 2025-26 has been based on the orders issued by the Hon'ble Commission on the Petitions filed by MePDCL for the True Up of FY 2022-23 in Case No. 36 of 2023, and Multi Year ARR for Fourth Control Period i.e., FY 2024-25 to FY 2026-27 in Case No.32 of 2023. However, MePDCL reserves the right to file review/ appeal on the aforesaid orders and the claims made by MePDCL in this Petition are liable to change on the basis of the outcomes of such review/ appeals filed by MePDCL.

### **5.1 REGULATORY BACKGROUND FOR MYT ARR PETITION**

Regulation 6) (b) of the MSERC (Multi Year Tariff) Regulations, 2014 lays down the general guiding principles for revision of tariff and the provisions of the said Regulations are reproduced below for reference:

*"6 Accounting statement and filing under MYT*

*b) From the first year of the Control Period and onwards, the Petition shall comprise of:*

- i. Truing Up for previous years under Meghalaya State Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2011 in accordance with these Regulations;*
- ii. Revenue from the sale of power at existing tariffs and charges for the ensuing year;*
- iii. Revenue gap for the ensuing year calculated based on ARR approved in the Tariff Order or MYT Order and truing up for the previous year;*
- iv. Application for revision of tariff for the ensuing year"*

MePDCL would like to submit that the ARR for FY 2025-26 was approved by Hon'ble Commission vide order dated 24.10.2024 in Case No.32 of 2023. The

ARR approved by the Hon'ble Commission for FY 2025-26 is as under:

*Table 27 ARR Approved by Hon'ble Commission for FY 2025-26*

Sl. No	Particular	Approved by the Commission
		FY 2025-26
1	Power Purchase Expenses	1493.86
2	Return on Equity	17.03
3	Interest on Loan	23.87
4	O&M Expenses	222.87
5	Depreciation	5.77
6	Interest on Working Capital	39.80
7	Gross ARR	1803.20
8	Less: Non-Tariff Income	50.42
9	Less: Revenue from Sale of Surplus Power	404.51
10	Net ARR	1348.27
11	Total ARR recoverable for the year (excluding Pension Liability)	1348.27
12	Comprehensive (Income)/ Expenses (Pension)	113.18
13	Comprehensive (Income)/ Expenses (1/3rd MeECL) (Pension)	0.63
14	Total ARR recoverable for the Year (including Pension Liability)	1462.08

MePDCL would like to submit that, in the instant petition the power purchase expenses have been proposed for revision based on the actual rates of power purchase during first 6 months of FY 2024-25 and revised ARR being filed by MePGCL and MePTCL. MePDCL is not proposing any change in the other components of ARR viz., Capitalization and related components, Non-Tariff Income, Operation and Maintenance Expenses. These components shall be claimed on the basis of actuals at the time of truing up.

## **5.2 POWER PURCHASE COST FOR FY 2025-26**

MePDCL would like to submit that the total power purchase expenses approved by Hon'ble Commission in the Order dated 24.10.2024 in Case No. 32 of 2023 were based on the actual rates of FY 2023-24. However, it has been seen that the actual rates of power procured from long term sources outside the state are

lower than the approved rates by the Hon'ble Commission. Further, the power purchase expenses allowed for MePGCL and MePTCL were based on the true up of FY 2022-23. Since, MePGCL and MePTCL are filing the true up petition for FY 2023-24 and revision of tariff for FY 2025-26. Hence, the cost claimed in the respective petitions by the two companies has been considered as the power purchase cost for FY 2025-26.

The rates of power procured during the first 6 months of FY 2024-25 is tabulated below:

*Table 28 Actual Rates of Power Procurement in H1 of FY 2024-25*

S No	Station	Energy Procured	Fixed Cost	Variable Cost	Other Charges	Total Cost	Energy Charges Rs./kWh
1	Loktak	42.19	6.08	8.21	0.03	14.32	1.95
2	Kopili	38.67	0.00	9.09	0.10	9.19	2.35
3	Kopili Ext	7.80	0.71	1.16	0.01	1.88	1.49
4	RHEP	82.42	12.15	11.56	2.47	26.19	1.40
5	DHEP	20.02	5.18	6.98	0.02	12.18	3.49
6	AGBPP	58.00	19.13	27.40	0.09	46.62	4.72
7	AGTCCPP	23.43	6.84	10.27	0.04	17.15	4.38
8	Pare	33.44	0.00	17.86	0.04	17.90	5.34
9	Kameng	41.06	0.00	16.43	0.04	16.46	4.00
10	Bongaigaon	226.69	68.13	91.06	0.18	159.37	4.02
11	OTPC	190.41	24.27	39.90	0.38	64.55	2.10
	Transmission Charges						
	PGCIL		91.65				
	POSOCO		1.37				

Accordingly, the Power Purchase Expenses for FY 2025-26 are revised as under:

*Table 29 Revised Power Purchase Cost for FY 2025-26*

Source	Projected Procurement (MU)	Fixed Cost	Energy Charges	Total Cost	Rate Rs./kWh
Kopili	106.82	12.15	1.95	32.93	3.08
Kopili-Ext	10.12	0.00	2.35	2.38	2.35
Khandong	26.82	1.42	1.49	5.40	2.02
Ranganadi	162.88	0.00	0.00	0.00	0.00
Doyang	19.76	24.31	1.40	27.08	13.70
AGBPP	209.89	10.36	3.49	83.53	3.98
AGTPP CC	122.48	38.26	4.72	96.12	7.85

**PETITION FOR TRUE UP OF DISTRIBUTION BUSINESS FOR FY 2023-24 AND APPROVAL OF REVISED ARR FOR FY 2025-26**

<b>Source</b>	<b>Projected Procurement (MU)</b>	<b>Fixed Cost</b>	<b>Energy Charges</b>	<b>Total Cost</b>	<b>Rate Rs./kWh</b>
Pare	71.03	13.68	4.38	44.80	6.31
Kameng	58.93	0.00	5.34	31.48	5.34
<b>Sub-Total NEEPCO</b>	<b>788.72</b>			<b>323.72</b>	<b>4.10</b>
Subansiri	183.36	46.17	1.95	81.84	4.46
Loktak	84.37	12.15	1.95	28.57	3.39
<b>Sub-Total NHPC</b>	<b>183.36</b>		<b>1.95</b>	<b>81.84</b>	<b>4.46</b>
Bongaigaon NTPC	578.16	127.00	4.02	359.24	6.21
<b>Sub-Total NTPC</b>	<b>578.16</b>		<b>4.02</b>	<b>359.24</b>	<b>6.21</b>
OTPC	500.54	48.55	2.10	153.43	3.07
<b>Sub-Total OTPC</b>	<b>500.54</b>		<b>2.10</b>	<b>153.43</b>	<b>3.07</b>
Umiam -I	114.61				
Umiam -II	45.45				
Umiam -III	0.00				
Umiam -IV	203.90				
MLHEP	478.71				
Umtru	0.00				
Sonapani	4.94				
New Umtru	231.48				
Ganol	66.20		4.77	31.58	
Lakroh	10.87				
Riangdo	8.00				
MLHEP-II	0.00				
<b>Sub Total MePGCL</b>	<b>1164.14</b>			<b>599.45</b>	<b>5.15</b>
Transmission Charges MePTCL				128.62	
Transmission Charges PGCIL				91.65	
POSOCO Charges				1.37	
<b>Total Power Purchase Expenses</b>	<b>3214.92</b>			<b>1739.31</b>	<b>5.41</b>

MePDCL would like to request Hon'ble to consider the Power purchase expenses for FY 2025-26 as Rs. 1608.09 Crore.

**5.3 NUMBER OF CONSUMERS CONNECTED LOAD AND ENERGY SALES AND REVENUE FROM SALE OF POWER**

MePDCL would like to submit that the sales for FY 2025-26 was approved by Hon'ble Commission based on the CAGR projections in the business plan order. However, MePDCL would like to submit that it has been observed that there are

certain changes required which would revise the sales in upward directions. The points of observation are as under:

1. In the MYT ARR order dated 24.10.2024 in Case No. 32 of 2023 Hon'ble Commission has approved the Penalty and Rebate clause on the basis of load factor. The threshold limit for the load factor has been considered as 78% by the Hon'ble Commission. Accordingly, based on the projected connected load of Ferro Alloy Consumers the sales have been revised considering 78% load factor.
2. Government of India has proposed 43 EV charging sub-stations under the revenue sharing scheme in the state of Meghalaya. MePDCL has already got one proposal from EESL for construction of 25 Nos. of EV Charging stations at various locations in the state. The proposed capacity of each station is 48 kW. Accordingly, considering a load factor of 50% an additional energy consumption of 8.92 MU has been estimated.
3. While computing the revenue from sale of power from the Domestic and Commercial Consumers Hon'ble Commission has considered % based on assumption to classify the consumption in slabs as approved by the Hon'ble Commission. However, based on the actual data of the first 6 month of the FY 2024-25, MePDCL would like to request Hon'ble Commission to consider the revised % for bifurcation of slab wise consumption. The revised % are tabulated below:

<b>Domestic Consumers</b>	<b>%</b>
0-100	59.5%
101-200	20.3%
Above 200	20.2%

<b>Commercial Consumers</b>	<b>%</b>
0-100	24%
101-200	76%

4. The same % considered for the domestic consumers has been considered for estimating the revenue from Kutir Jyoti Consumers. The working for energy charges from the three categories is as under:

*Table 30 Computation of Revenue from Energy Charges- Domestic Consumers*

Projected Sales for Domestic Consumers in FY 2025-26 (MU)	424.76
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<b>Domestic Consumers</b>	<b>%</b>	<b>Consumption Slab Wise</b>	<b>Slab Wise EC</b>	<b>Revenue from EC</b>
0-100	59.5%	252.831	5.55	140.32
101-200	20.3%	86.206	5.65	48.71
Above 200	20.2%	85.727	6.12	52.46
<b>Total</b>				<b>241.49</b>

*Table 31 Computation of Revenue from Energy Charges- Commercial Consumers*

Projected Sales for Commercial LT Consumers in FY 2025-26 (MU)	105.38
--	--------

<b>Commercial Consumers</b>	<b>%</b>	<b>Consumption Slab Wise</b>	<b>Slab Wise EC</b>	<b>Revenue from EC</b>
0-100	24%	25.16	7.62	19.17
101-200	76%	80.23	7.85	62.98
<b>Total</b>				<b>82.15</b>

*Table 32 Computation of Revenue from Energy Charges- Kutir Jyoti Consumers*

Projected Sales for Kutir Jyoti Consumers in FY 2025-26 (MU)	128.72
Projected No. of Consumers	275166.00
Threshold Consumption	30.00
Allowed Consumption	99.06
Consumption Projected	128.72
Excess Consumption	29.66



**PETITION FOR TRUE UP OF DISTRIBUTION BUSINESS FOR FY 2023-24 AND APPROVAL OF REVISED  
ARR FOR FY 2025-26**

<b>Domestic Consumers</b>	<b>%</b>	<b>Consumption Slab Wise</b>	<b>Slab Wise EC</b>	<b>Revenue from EC</b>
0-100	60%	17.66	5.55	9.80
101-200	20%	6.02	5.65	3.40
Above 200	20%	5.99	6.12	3.66
<b>Total</b>				<b>16.86</b>

5. While computing the revenue from IEHT and IHT consumers Hon'ble Commission has not considered the impact of ToD for these consumer. The same has been considered in the instant Petition and hence accordingly, the revenue has been revised for these consumers considering the impact of the ToD. The computation of EC of IHT and IEHT consumers is as under:

*Table 33 Computation of Revenue from Energy Charges- IHT and IEHT Consumers*

HT Consumption	177.22				
IEHT Consumption	350.53				
	<b>IEHT</b>	<b>HT</b>	<b>% Consumption</b>	<b>Energy Charges HT</b>	<b>Energy Charges IEHT</b>
Normal Tariff	9.43	6.51	35%	62.03	122.69
Peak Hour Tariff	11.316	7.812	40%	70.89	140.21
Off Peak	8.0155	5.5335	25%	44.31	87.63
				<b>120.27</b>	<b>344.60</b>

6. Accordingly the revised sales and projected revenue from the sale of power is project are as under:

*Table 34 Revised Revenue Projections at Existing Tariff*

S No.	Category of Consumer	Number of Consumers	Connected Load	Sales MU	Fixed Charges	Energy Charges	Demand Charges- Revenue	Energy Charges - Revenue	Total Revenue
1	Domestic (DLT)	417022.00	759306.98	424.76	90.00		82.01	241.49	323.50
2	Commercial (CLT)	43499.00	119713.10	105.38	150		21.55	82.15	103.69
3	Industrial (ILT)	857.00	10812.58	6.99	150	7.2	1.95	5.03	6.98
4	Agriculture (Ape)	22.00	135.06	0.15	130	3.25	0.02	0.05	0.07
5	Public Lighting (PL)	90.00	1787.66	1.19	150	5.49	0.32	0.65	0.98
6	Water Supply (WSLT)	551.00	7974.09	10.38	150	7.95	1.44	8.26	9.69
7	General Purpose	2817.00	19509.07	15.50	150	7.89	3.51	12.23	15.74
8	BPL	275166.00	248783.32	128.72	210		69.34		86.21
9	Crematorium (CRM)	1.00	163.91	0.20	7510	5.12	0.01	0.10	0.11
1	Domestic HT	156.00	23638.48	25.24	310	6.48	8.79	16.36	25.15
2	Water Supply (WSHT)	82.00	16774.82	40.66	310	8.3	6.24	33.74	39.98
3	Bulk Supply (BS)	253.00	57997.93	83.31	310	7.55	21.58	62.90	84.47
4	Commercial (CHT)	230.00	27594.51	33.03	310	7.12	10.27	23.52	33.78
5	Industrial (IHT)	275.00	181587.72	177.22	310	6.51	67.55	120.27	187.82
6	Ferro Alloy	3.00	25169.21	169.62	250	6.47	7.55	109.74	117.30
1	Industrial (EHT)	13.00	73524.44	350.53	310	9.43	27.35	344.60	371.95
2	Ferro Alloy (EHT)	4.00	87047.40	586.63	250	6.41	26.11	376.03	402.14
	Electric Vehicle	43.00	2064.00	8.92		8.5		7.58	7.58
	<b>Total</b>	<b>741084.00</b>	<b>1661520.26</b>	<b>2168.43</b>					<b>1817.14</b>

**5.4 ENERGY BALANCE FOR FY 2025-26**

Based on the revision in the projections of the sales as explained in above paragraphs, MePDCL would like to submit that the Energy balance for the state is revised as under:

*Table 35 Revised Energy Balance for FY 2025-26*

Sr. No.	Particulars	Calculation	2025-26
			(Projected)
1	Power purchased from the Eastern Region (ER)	A	0
2	Inter-state transmission loss for ER	B	1.80%
3	Net power purchased from the ER	$C=A*(1-B)$	2050.78
4	Power purchased from the North -Eastern Region (NER)	D	0.00
5	Inter-state transmission loss for NER	E	3.00%
6	Net power available at state bus from external sources on long term	$F=(C+D)*(1-E)$	1989.26
7	Power purchased from generating stations within the state	G	1164.14
8	Power purchased from other sources	H	0
9	Intra-State Transmission Losses		2.82%
	<b>Total Availability at MePDCL Periphery</b>	<b>I=F+G+H</b>	<b>3,064.47</b>
9	Power to be sold to consumers within the state (including ASEB)	J	2168.43
10	Transmission & Distribution Losses (%)	K	16.00%
11	Net power requirement at state bus for sale of power within the state	$L=J/(1-K)$	2581.47
12	Surplus Power (for sale outside state)	$M = I - L$	<b>483.00</b>
13	Revenue from Sale of Surplus Power	$O=M*N/10$	485.76
14	<b>Average Cost of Supply for FY 2025-26</b>	N	10.06

The revenue from the sale of the surplus power arrived in the table above has been considered at the Average cost of supply as considered by Hon'ble Commission in the order dated 24.10.2024 in Case No. 32 of 2023.

**5.5 REVISED AGGREGATE REVENUE REQUIREMENT AND REVENUE GAP FOR FY 2025-26**

Based on the submissions above MePDCL would like to submit that the revised ARR and Revenue Gap for FY 2025-26 is as under:

*Table 36 Revised Aggregate Revenue Requirement for FY 2025-26*

Sl. No	Particular	Approved by the Commission	Revised
		FY 2025-26	FY 2025-26
1	Power Purchase Expenses	1493.86	1608.09
2	Return on Equity	17.03	17.03
3	Interest on Loan	23.87	23.87
4	O&M Expenses	222.87	222.87
5	Depreciation	5.77	5.77
6	Interest on Working Capital	39.80	39.8
7	Gross ARR	1803.20	1917.43
8	Less: Non-Tariff Income	50.42	50.42
9	Less: Revenue from Sale of Surplus Power	404.51	423.67
10	Net ARR	1348.27	1443.34
11.	Add Liability of Instalment of Pension Benefits- MePDCL	113.18	113.18
12	Add Liability of Instalment of Pension Benefits- MeECL	0.63	0.63
13	Total ARR	1462.09	1626.28

MePDCL would like to humbly pray to the Hon'ble Commission to allow the ARR for FY 2025-26 as of Rs. 1626.28.

The total revenue from sale of power in FY 2025-26 is estimated as Rs. 1817.14 Crore as tabulated at Page No.42 of this Petition.

Accordingly, the revenue gap for FY 2025-26 is computed below:

*Table 37 Computation of Revenue Gap/ (Surplus) for FY 2025-26*

Particular	Amount (In Rs. Cr.)
ARR for FY 2025-26	1626.28
Estimated Revenue from Sale of Power	1817.14
Stand Alone Gap/ (Surplus) for FY 2025-26	(190.86)
Add True Up Gap for FY 2023-24	554.54
Net Gap	363.67

Prayers:

1. To approve a gap of Rs. 554.54 Crore in True Up of FY 2023-24
2. To approve the total ARR for FY 2025-26 as Rs.1626.28 Crore.
3. To approve the revenue from operation as Rs. 1817.14 Crore for FY 2025-26.
4. To approve the Net Revenue Gap for FY 2025-26 as Rs. 363.67 Crore.
5. To allow the recovery of the Gap through uniform tariff hike across all categories.
6. Condone any inadvertent error in the Petition and allow the correction of the same during the course of proceeding of the Petition.
7. To allow modification addition in the Petition during the course of the proceedings of the Petition.
8. Pass any order that Hon'ble Commission deems fit to do so.

**6. AFFIDAVIT**

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

Case No.            of 2024

**IN THE MATTER OF:**

APPROVAL OF TRUING UP OF EXPENSES FOR FY 2023-24 AND APPROVAL OF REVISED ARR FY 2025-26 OF THE MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED (MePDCL) UNDER SECTION 62 AND 64 READ WITH SECTION 86 OF THE ELECTRICITY ACT 2003 AND PROVISIONS OF MSERC (MULTI YEAR TARIFF) REGULATIONS, 2014

AND

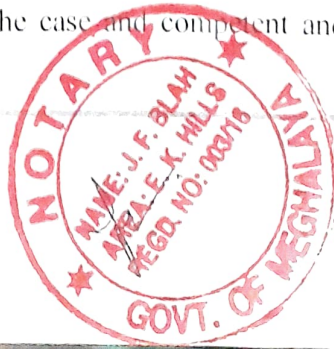
MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED  
...Petitioner

*J.F.*  
Superintending Engineer  
Meghalaya State Electricity  
Regulatory Commission  
Shillong, Meghalaya

**AFFIDAVIT**

I, Shri John Elton Marbaniang, s/o S. Lyngshing, aged about 52 years, the Superintending Engineer (RA), of Meghalaya Power Distribution Corporation Limited, Shillong having its registered office at MeECL Headquarters, Lumjingshai, Short Round Road, Shillong – 793001, do hereby solemnly affirm and state as under:

1. That I am the Superintending Engineer (RA), of Meghalaya Power Distribution Corporation Limited, Shillong and in my official capacity I am conversant with the facts and records of the case and competent and duly



authorized to swear this instant affidavit on behalf of Petitioner's company Meghalaya Power Distribution Corporation Limited.

2. That the statement made in this Affidavit are true to the best of my knowledge and belief which are borne out of the petitioner's company official record maintained in the ordinary course of business and I believe them to be true and the rest are my humble submission before this Hon'ble Commission.

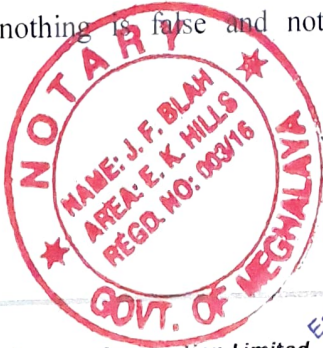
3. And I sign this Affidavit on this the 28<sup>th</sup> day of November, 2024 at Shillong.

DEPONENT

Superintending Engineer  
Regulatory Affairs  
M.P.D.C.L, Shillong

**VERIFICATION:**

Verified by me, the above named petitioner, Shri John Elton Marbaniang, s/o S. Lyngshing, aged about 52 years, the Superintending Engineer (RA), of Meghalaya Power Distribution Corporation Limited, Shillong on this 28<sup>th</sup> day of November, 2024 at Shillong that the content of the above affidavit is true and correct to the best of my knowledge and belief and information received and derived from the official records of the Petitioner's Company Meghalaya Power Distribution Corporation Limited and that nothing is false and nothing material has been concealed therefrom.



J.F. BLAH  
NOTARY  
East Khasi Hills District  
Shillong, Meghalaya

DEPONENT

Superintending Engineer  
Regulatory Affairs  
M.P.D.C.L, Shillong

**7. LIST OF ANNEXURES**

1. Annexure A- Board Resolution
2. Annexure B- MePDCL Statement of Accounts
3. Annexure C- MeECL Statement of Accounts
4. Annexure D- Copy of the Methodology Notified by CEA for AT&C loss Calculation