



JAMMU & KASHMIR POWER TRANSMISSION  
CORPORATION LIMITED

ANNUAL PERFORMANCE REVIEW OF FY  
2023-24, ARR OF FY 2024-25 & TARIFF  
PROPOSAL FOR FY 2024-25

SUBMITTED TO JOINT ELECTRICITY REGULATORY COMMISSION  
FOR UT OF JAMMU AND KASHMIR AND UT OF LADAKH

**April 24**

**AFFIDAVIT VERIFYING THE PETITION**

I, Mr. \_\_\_\_\_, son of \_\_\_\_\_ aged \_\_ years, the deponent named above do hereby solemnly affirm and state on oath as under:-

1. That I am Chief Engineer, **Jammu and Kashmir Power Transmission Corporation Limited.**
2. and am authorised to sign and submit the said petition and am acquainted with the facts deposed to below.
3. I say that on behalf of **Jammu and Kashmir Power Transmission Corporation Limited**, I am now filing this Petition under The Electricity Act, 2003, Petition for approval of Annual Performance Review of FY 2023-24, Aggregate Revenue Requirement of FY 2024-25 & Tariff Proposal for FY 2024-25.
4. I further say that the statements made and investment data presented in the aforesaid Petition are as per records of the Corporation and believe that to be true to the best of my knowledge.
5. Further, to my knowledge and belief, no material information has been concealed in the aforesaid Petition.

**Chief Engineer, JKPTCL**

**DEPONENT**

**Place: Jammu**

**Date: \_\_\_\_\_**

**VERIFICATION**

I, Shri \_\_\_\_\_ Advocate and Notary having office at Jammu, do hereby declare that the person making this affidavit is known to me through the perusal of records and I am satisfied that he is the same person alleging to be deponent himself.

**Advocate**

Solemnly affirmed before me on this \_\_\_\_ day of April 24 by the deponent who has been identified by the aforesaid Advocate. I have satisfied myself by examining the deponent that he understood the contents of the affidavit which has been read over and explained to him. He has also been explained about section 193 of Indian Penal Code that whoever intentionally gives false evidence in any of the proceedings of the Commission or fabricates evidence for purpose of being used in any of the proceedings shall be liable for punishment as per law.

**BEFORE THE JOINT ELECTRICITY REGULATORY COMMISSION**

**JAMMU & KASHMIR AND LADAKH**

**AMBEDKAR CHOWK, JAMMU**

**Filing No.....**

**Case No.....**

**IN THE MATTER OF:       Petition for approval of Annual Performance Review of FY 2023-24, Aggregate Revenue Requirement of FY 2024-25 and tariff proposal for FY 2024-25.**

**AND**

**IN THE MATTER OF:       Jammu & Kashmir Power Transmission Corporation Limited,  
Office of the Chief Engineer (Transmission), JKPTCL  
220 kV Grid Station Complex, Narwal Bala, Gladni  
Jammu**

**.....Petitioner**

**PETITIONER, UNDER SECTIONS 61, 62 AND 64 OF THE ELECTRICITY ACT, 2003, AND UNDER THE JERC JAMMU & KASHMIR AND LADAKH (CONDUCT OF BUSINESS) REGULATIONS, 2022 FOR APPROVAL BY THE HON'BLE COMMISSION OF ANNUAL PERFORMANCE REVIEW OF FY 2023-24, AGGREGATE REVENUE REQUIREMENT OF FY 2024-25 AND TARIFF PROPOSAL FOR FY 2024-25 IN ACCORDANCE WITH JOINT ELECTRICITY REGULATORY COMMISSION FOR THE UT OF JAMMU & KASHMIR AND THE UT OF LADAKH (TERMS AND CONDITIONS FOR DETERMINATION OF MULTI YEAR GENERATION, TRANSMISSION, DISTRIBUTION TARIFF) REGULATIONS, 2023 FOR ITS TRANSMISSION BUSINESS.**

The Petitioner respectfully submits as under: -

1. The Petitioner, Jammu & Kashmir Power Transmission Corporation Limited (JKPTCL) is deemed Transmission Licensee in the Union Territory of Jammu and Kashmir.
2. Pursuant to the enactment of the Electricity Act 2003 (EA 2003), the Petitioner is required to submit Annual Performance Review of FY 2023-24, Aggregate Revenue Requirement of FY 2024-25 and Tariff proposal for FY 2024-25 as per the procedures outlined in section 61, 62 & 64 of EA 2003, JERC for UT of Jammu & Kashmir and UT of Ladakh Gazette Notification No. JERC-JKL/Reg/2023/13 i.e. Regulation 11.1 of Joint Electricity Regulatory Commission for the UT of Jammu & Kashmir and the UT of Ladakh (Terms and Conditions for Determination of Multi Year Generation, Transmission, Distribution Tariff) Regulations, 2023 (herein referred as MYT Regulations, 2023).
3. The Petitioner hereby submits the present Petition for approval of Annual Performance Review of FY 2023-24, Aggregate Revenue Requirement of FY 2024-25 and Tariff proposal for FY 2024-25 based on the principles outlined in the JERC MYT Regulations 2023, notified by the Hon'ble Commission.

**Prayers:**

- A. Accept and admit the petition for Annual Performance Review (APR) of FY 2023-24 as per adopted regulations JERC for the state of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2018; Aggregate Revenue Requirement (ARR) of FY 2024-25 and Tariff Proposal for FY 2024-25 which is in line with the principles laid by MYT Regulations 2023 as notified by the Hon'ble Commission,
- B. Approve the Annual Performance Review (APR) of FY 2023-24, Aggregate Revenue Requirement (ARR) of FY 2024-25 and Tariff Proposal for FY 2024-25,
- C. Approve the proposed transmission tariff for FY 2024-25,
- D. Grant any other relief as the Hon'ble Commission may consider appropriate.

- E. The Petitioner craves leave of the Hon'ble Commission to allow further submission, addition and alteration to this petition as may be necessary from time to time.
- F. Condone any inadvertent omissions/errors/shortcomings and permit the Petitioner to add/change/modify/alter this fling and make further submissions as may be required at a future date.
- G. To pass any other Order as the Hon'ble Commission may deem fit and appropriate under the circumstances of the case and in the interest of justice.

**Jammu & Kashmir Power Transmission Corporation Limited**

Petitioner

Place: Jammu

Date:\_\_\_\_\_

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## List of Abbreviations

<b>Abbreviation meaning</b>	<b>Abbreviation</b>
Annual Fixed Cost	AFC
Administration & General	A&G
Central Electricity Authority	CEA
Circuit	Ckt
Double Conductor	D/c
Electricity Act	EA
Grid Sub Station	GSS
High Temperature Low Sag	HTLS
High Voltage Direct Current	HVDC
Interconnecting Transformers	ICT
Joint Electricity Regulatory Commission	JERC
Jammu and Kashmir Power Development Department	JKPDD
Jammu and Kashmir Power Transmission Corporation Limited	JKPTCL
Jammu and Kashmir	J&K
Kilometer	Km
Kilo Volt	kV
Million Volt Amperes	MVA
Mega Watt	MW
Ministry of Power	MOP
Multi Year Tariff	MYT
Operations & Maintenance	O&M
Power Grid Corporation of India Limited	PGCIL
Prime Minister's Development Package	PMDP
Prime Minister's Reconstruction Plan	PMRP
Repair & Maintenance	R&M
Single Conductor	S/c
Static Synchronous Compensation	STATCOM
Static VAR Compensator	SVC
Union Territory	UT

# 1. Chapter 1: Introduction

## 1.1. Background

- 1.1.1. The erstwhile state of Jammu and Kashmir consisted unbundled utility Jammu and Kashmir Power Development Department (JKPDD) which was responsible for Trading, Transmission and Distribution of electricity within whole of the state of Jammu and Kashmir.
- 1.1.2. The J&K Reorganization Act, 2019 was enacted by the Parliament of India on 9<sup>th</sup> August 2019 wherein the State of Jammu and Kashmir was divided into Union Territory of Jammu and Kashmir & Union Territory of Ladakh. Consequent to the approval of State Administrative Council of J&K, the Power Development Department was unbundled into several Power Corporations on 23<sup>rd</sup> October 2019 via Government Order No. 191-PDD of 2019 and KPDCL was created on 23.10.2019 as Distribution Licensee for Kashmir region in the UT of J&K.
- 1.1.3. The Lt. Governor of Jammu and Kashmir made and gave effect to the “Jammu and Kashmir Power Development Department (Re-organisation) First Transfer Scheme 2020” vide Notification dated 20th March 2020. Post the unbundling of various utilities in the UT of J&K, the revised structure of Power utilities is as follows:

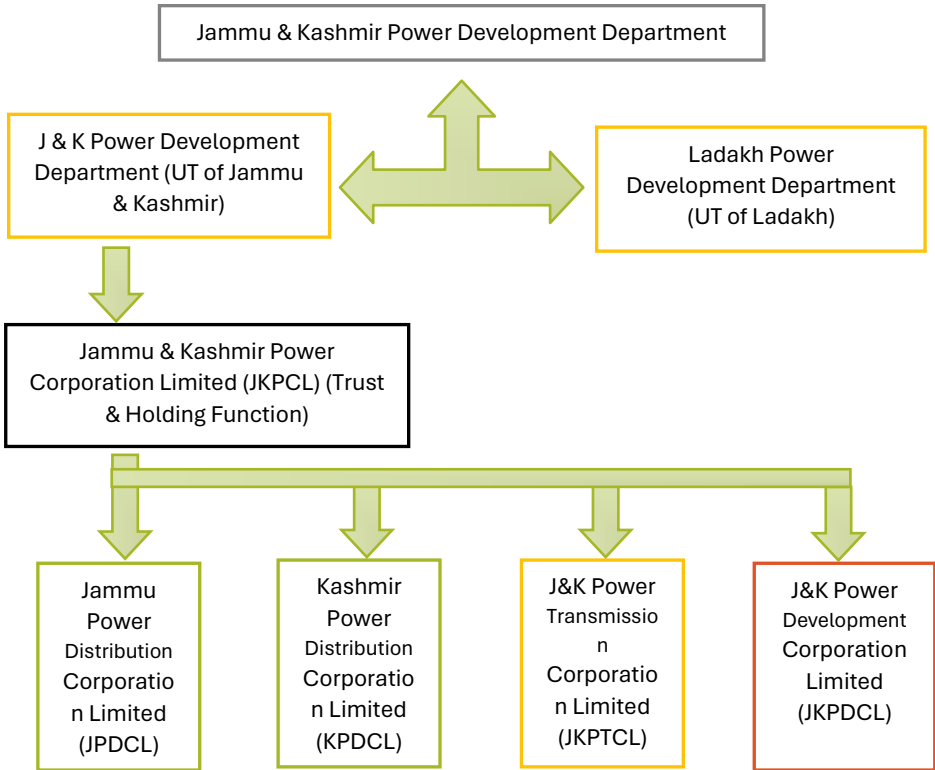


Figure 1: Revised existing structure of power utilities in UT of J&K and UT of Ladakh

- 1.1.4. In exercise of the powers conferred by sub section 5 of section 83 of the Electricity Act 2003 (36 of 2003), the Central Government constituted Joint Electricity Regulatory Commission for the Union Territories of Jammu and Kashmir and Ladakh (herein referred as “Commission”) vide S.O. 1984(E) dated 18th June 2020.
- 1.1.5. The Commission is a statutory body with quasi-judicial status, constituted under the first proviso of Section 83 Electricity Act 2003. The Commission is a three-member body designated to function as an autonomous authority responsible for regulation of the power sector in the Union Territories of Jammu & Kashmir and Ladakh.
- 1.1.6. All proceedings before the Commission are deemed to be judicial proceedings within the meaning of sections 193 and 228 of the Indian Penal Code and the Commission is deemed to be a Civil court for the purposes of sections 345 and 346 of the Code of Criminal Procedure, 1973. The Commission has the power to act as arbitrator or nominate arbitrators to adjudicate and settle disputes arising between licensees.
- 1.1.7. The Commission vide Gazette Notification No. JERC-JKL/Tech-13/2021 dated 31<sup>st</sup> March 2021, notified “JERC for UT of J&K and UT of Ladakh (Adoption of various Regulations of JERC for the state of Goa and UTs) Regulations, 2021”. Vide these Regulations, the Commission adopted various Regulations of JERC for the state of Goa and UTs with amendments up to date for one year or till replacement of corresponding regulation framed by the Commission. The Commission adopted “JERC MYT Goa and UTs (Generation, Transmission and Distribution) Regulations, 2018” applicable for determination of tariff for all the Generation companies, Transmission Licensees and Distribution Licensees in UT of J&K and UT of Ladakh.
- 1.1.8. The Commission vide Suo-Motu Order No. 57 of 2021 dated 1 December 2021 by exercising its powers to amend (Regulation 70.1 of the Joint Electricity Regulatory Commission for the State of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2018), extended the adopted Joint Electricity Regulatory Commission for the State of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2018 till FY 2025-26.
- 1.1.9. The Commission vide its Order No. JERC/ 4 of 2022 dated 22<sup>nd</sup> September 2022 approved the Aggregate Revenue Requirement (ARR) and Distribution Tariff for FY 2022-23 as per the adopted Joint Electricity Regulatory Commission for the State of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2018.

- 1.1.10. The Commission vide its notification No. JERC-JKL/Reg/2023/13 dated 10<sup>th</sup> November 2023 notified Joint Electricity Regulatory Commission for the UT of Jammu & Kashmir and the UT of Ladakh (Terms and Conditions for Determination of Multi Year Generation, Transmission, Distribution Tariff) Regulations, 2023 henceforth referred as 'JERC MYT Regulations 2023'.
- 1.1.11. The Commission vide its Order No. JERC/11 of 2023 dated 10<sup>th</sup> October 2023 approved the Business Plan and MYT for the period from FY 2023-24 to FY 2025-26 and Tariff for FY 2023-24 as per the adopted Joint Electricity Regulatory Commission for the State of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2018.

## **1.2. Basis for current petition**

- 1.2.1. Annual Performance Review (APR) of FY 2023-24
- 1.2.2. The Annual Performance Review (APR) of FY 2023-24 is filed in accordance with Regulation 11.1, 11.2 and 11.3 of the JERC for the State of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2018.
- 1.2.3. For APR the Petitioner has considered actual figures/ information for the first half (H1) of FY 2023-24 (i.e. September 2023) and has projected the same for the second half (H2) of FY 2023-24.
- 1.2.4. Aggregate Revenue Requirement of FY 2024-25 and Tariff proposal for FY 2023-24
- 1.2.5. The Petitioner has filed the revised ARR of FY 2024-25 and Tariff Proposal of FY 2024-25 as per Regulations 11.1 and 11.2 of the JERC MYT Regulations 2023 as FY 2024-25 is the ensuing year.
- 1.2.6. The Petitioner has projected the revised ARR of FY 2024-25 considering revised ARR of FY 2023-24 (as per APR exercise) as the base using appropriate inflation indices as specified by the Hon'ble Commission.
- 1.2.7. The Petitioner has prepared the tariff proposal for FY 2024-25 based on the regulatory framework and projected ARR of FY 2024-25.

## 2. Chapter 2: Annual Performance Review of FY 2023-24

### 2.1. Introduction

2.1.1. Regulation 11.2 of the adopted Joint Electricity Regulatory Commission for the State of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2018 prescribes filing of APR for the current year. The relevant extract of the Regulation is as follows:

*“11.2 The Generating Company, Transmission Licensee and Distribution Licensee shall file an application for the annual performance review of the current year, truing up of the previous Year or the Year for which the audited accounts are available and determination of tariff for the ensuing Year on or before 30<sup>th</sup> November of each Year, in formats specified by the Commission from time to time:*

*Provided that the Generating Company, Transmission Licensee or Distribution Licensee, as the case may be, shall submit to the Commission information in such form as may be specified by the Commission, together with the audited accounts, 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.”*

2.1.2. Regulation 11.3 of the adopted Joint Electricity Regulatory Commission for the State of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2018 specifies the scope of the APR Petition. The relevant extract of the Regulation is as follows:

*“11.3 The scope of the annual performance review, truing up and tariff determination shall be a comparison of the performance of the Generating Company, 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) True-up: a comparison of the audited performance of the Applicant for the Financial Year for which the true up is being carried out with the approved forecast for such previous Financial Year, subject to the prudence check;*

***b) Annual Performance Review: a comparison of the revised performance targets of the Applicant for the current Financial Year with the approved forecast in the Tariff***

**Order corresponding to the Control Period for the current Financial Year subject to prudence check;**

c) *Tariff determination for the ensuing Year of the Control Period based on the revised forecast of the Aggregate Revenue Requirement for the Year;*

d) *Review of compliance with directives issued by the Commission from time to time;*

e) *Other relevant details, if any.*” {Emphasis added}

2.1.3. In line with the above provisions the Petitioner has filed the current Petition.

## 2.2.Capital Expenditure & Capitalization

2.2.1. The Petitioner submits the latest status of the physical progress of various capital projects undertaken by JKPTCL in the following table:

Table 1: Physical progress of capital expenditure undertaken by JKPTCL as of 30 October 2023

Sr. No.	Particular	Unit	Target	Physical Progress
<b>JKPTCL Kashmir</b>				
1	Transmission Lines at 220 KV Level	Ckms	191.65	191.65
2	Transmission Lines at 220 KV Level by the way of HTLS	Ckms	26.40	0
3	Transmission Lines at 132 kV Level (Panther)	Ckms	7.50	5.00
4	Transmission Lines at 132 kV level (HTLS)	Ckms	75.70	0
5	Capacity Addition at 220 kV level GSS (Construction)	MVA	160	160
6	Capacity Addition at 220 kV level GSS (Augmentation)	MVA	410	160
7	Capacity Addition at 132 kV level GSS (Construction)	MVA	150	150
8	Capacity Addition at 132 kV level GSS (Augmentation)	MVA	326	50
9	Tower Insertion	Nos	19	0
10	Desludging of Transformers	Nos	8	1
<b>JKPTCL Jammu</b>				
11	Transmission Lines at 220 kV level	Ckms	4	4
12	Transmission Lines at 132 kV level	Ckms	28.51	0
13	Transmission Lines at 132 kV level (HTLS)	Ckms	0	0
14	Capacity Addition of Existing 220 kV level GSS (Construction)	MVA	160	0
15	Capacity Addition of Existing 220/132 kV level GSS (Augmentation)	MVA	320	0
16	Capacity Addition of Existing 132 kV level GSS (Construction)	MVA	40	0
17	Capacity Addition of Existing 132 kV level GSS (Augmentation)	MVA	220	0
18	Critical Tower	Nos	36	7
19	Improvement (R&M) of existing 220/132 kV GSS	Nos	27	1
20	Tower Insertion	Nos	22	1
21	Improvement (R&M) of existing 132/66-33 kV GSS	Nos	30	7
22	Desludging of Transformer	Nos	11	0
23	Spare/Inventory	Nos	3	0
24	Other Works	Nos	63	9

2.2.2. The status of financial progress of the actual Capital Expenditure in H1 of FY 2023-24 and planned capital expenses for H2 FY 2023-24 are summarized in the following table.

*Table 2: Details of actual and projected Capital Expenditure in FY 2023-24 (in Rs. Crores)*

Region	Particular	Approved by Commission	FY 2023-24 (H1)	FY 2023-24 (H2)	Total	Deviation
Jammu	UT Scheme	795.8	7.46	76.45	83.91	
	PMDP		0	58.23	58.23	
	PMRP		0	30.39	30.39	
Kashmir	UT Scheme	753.5	13.65	130.03	143.68	
	PMDP		0.00	110.00	110.00	
	PMRP		34.31	0.00	34.31	
UT of J&K	Total	<b>1549.3</b>	<b>55.41</b>	<b>405.10</b>	<b>460.51</b>	<b>1088.79</b>

2.2.3. Details of scheme wise capital expenditure incurred during H1 FY 2023-24 is provided in format F3.1 of forms.

2.2.4. The details of the actual capitalization for H1 FY 2023-24 and planned capitalization for H2 FY 2023-24 are discussed in the following table. For comparison capitalization as approved in the business plan for FY 2023-24 are taken as basis.

*Table 3: Details of actual and estimated capitalization in FY 2023-24 (in Rs. Crores)*

Region	Particular	Approved in Tariff Order	FY 2023-24 (H1)	FY 2023-24 (H2)	Total	Deviation
Jammu	UT Scheme	243	3.73	41.95	45.68	
	PMDP		0	29.11	29.11	
	PMRP		0	15.195	15.20	
Kashmir	UT Scheme	1290	6.82	71.84	78.66	
	PMDP		0.00	55.00	55.00	
	PMRP		17.15	17.15	34.31	
UT of J&K	Total	<b>1533</b>	<b>27.71</b>	<b>230.25</b>	<b>257.96</b>	<b>1275.04</b>

2.2.5. The scheme-wise details of capitalization are provided in form F 3.2.

2.2.6. The Hon'ble Commission is requested to approve the above said estimate of capital expenditure and capitalization of the Petitioner for the APR of FY 2023-24.

### 2.3. Operations & Maintenance Expenses

2.3.1. The Petitioner has considered actual Employee expenses, A&G expenses and R&M expenses incurred in the first half (H1) of FY 2023-24 and has projected the corresponding expenses for the second half (H2) of FY 2023-24 assuming that the same amount of



expenses would be incurred in H2. The statement with details of O&M expenses for H1 of FY 2023-24 is attached as **Annexure 1**.

2.3.2. The summary of the revised projection of the O&M expenses and deviation are as follows:

Table 4: O&M expenses actual for H1 and projected for H2 of FY 2023-24 (Rs. in Crores)

Sr. No.	Particulars	APR FY 2023-24				
		(H1) Actual	(H2) Projected	Total	Approved by Commission	Deviation
1	Employee Expenses	82.86	82.86	165.72	162.46	(3.26)
2	A&G Expenses	1.08	1.08	2.16	7.08	4.92
3	R&M Expenses	2.02	2.02	4.05	15.58	11.53
	O&M Expense capitalised	-	-	-	-	-
<b>4</b>	<b>Total Operation &amp; Maintenance Expenses (net of capitalisation)</b>	<b>85.96</b>	<b>85.96</b>	<b>171.92</b>	<b>185.12</b>	<b>13.20</b>

2.3.3. The Petitioner requests the Hon’ble Commission to approve the above projected O&M expenses for FY 2023-24.

## 2.4. Depreciation

2.4.1. It is submitted that the Petitioner is undertaking the capital expenditure in FY 2023-24 by means of funding received from the Government/ UT Administration in the form of grants/ grant-in-aid. Thus, the Petitioner is not financing any capital works through any capital loan and/ or infused equity to create assets in FY 2023-24.

2.4.2. As specified in regulation 25.4 (c) and additional proviso of regulation 30.1 of the JERC for state of Goa and UTs (Generation, Transmission and Distribution) Regulations 2018, depreciation on assets created from grant is not allowed. Relevant excerpts are reproduced here as follows:

### **Regulation 25.4 (c)**

*“c) depreciation to the extent of works performed through consumer contribution, deposit work, capital subsidy or grant shall not be allowed as specified in Regulation 30;”*

### **Regulation 30.1**

*“30.1 The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission:*

*Provided that the depreciation shall be allowed after reducing the approved original cost of the retired or replaced or decapitalized assets:*

*Provided also that the no depreciation shall be allowed on the assets financed through consumer contribution, deposit work, capital subsidy or grant.”*

2.4.3. In line with the above said provisions, the Petitioner has claimed nil depreciation (Depreciation as per regulatory accounts) on assets during FY 2023-24.

2.4.4. The Hon’ble Commission is requested to approve nil depreciation during FY 2023-24.

## 2.5. Interest on long term loans

2.5.1. As discussed in the above section, Petitioner is not financing any capital works through any capital loan and/ or infused equity to create assets in FY 2023-24.

2.5.2. As specified in regulation 25.4 (e) and regulation 28.7 of the JERC for state of Goa and UTs (Generation, Transmission and Distribution) Regulations 2018, interest on loan capital on financial support corresponding to grant. Relevant excerpts are reproduced here as follows:

***“Regulation 25.4 (e)***

*“e) provisions related to interest on loan capital, as specified in Regulation 28, shall not be applicable to the extent of financial support provided through consumer contribution, deposit work, capital subsidy or grant.”*

***Regulation 28.7***

*“The above interest computation shall exclude the interest on loan amount, normative or otherwise, to the extent of capital cost funded by consumer contribution, deposit work, capital subsidy or grant, carried out by Transmission Licensee or Distribution Licensee.”*

2.5.3. In line with the above said provisions, the Petitioner has claimed nil interest on long term loans on assets during FY 2023-24.

2.5.4. The Hon’ble Commission is requested to approve nil interest on long term loans during FY 2023-24.

## 2.6. Return on Equity

2.6.1. As discussed in the section 2.4, Petitioner is not financing any capital works through any capital loan and/ or infused equity to create assets in FY 2023-24.

2.6.2. As specified in regulation 25.4 (d) of the JERC for the state of Goa and UTs (Generation, Transmission and Distribution) Regulations 2018, return on equity is not applicable on financial support corresponding to grant. Relevant excerpts are reproduced here as follows:

*“d) provisions related to return on equity, as specified in Regulation 27, shall not be applicable to the extent of financial support provided through consumer contribution, deposit work, capital subsidy or grant;”*

2.6.3. In line with the above said provisions, the Petitioner has claimed nil return on regulatory equity on assets during FY 2023-24.

2.6.4. The Hon'ble Commission is requested to approve nil return on regulatory equity during FY 2023-24.

## 2.7. Interest on working capital

2.7.1. As per Regulation 42.1 of the JERC for the state of Goa and UTs (Generation, Transmission and Distribution) Regulations 2018, the transmission licensee shall be allowed interest on the estimated level of working capital for the financial year in accordance with prevalent CERC Tariff Regulations.

2.7.2. Regulation 34 (1) (c) of the CERC (Terms and conditions of Tariff) Regulations, 2019 specifies following components of working capital for transmission licensee:

*“(c) For Hydro Generating Station (including Pumped Storage Hydro Generating Station) and Transmission System:*

*(i) Receivables equivalent to 45 days of annual fixed cost;*

*(ii) Maintenance spares @ 15% of operation and maintenance expenses including security expenses; and*

*(iii) Operation and maintenance expenses, including security expenses for one month.”*

2.7.3. Accordingly, the Petitioner has considered the components of normative working capital to arrive at the normative working capital requirement. Further, Regulation 34 (2) of the CERC (Terms and conditions of Tariff) Regulations, 2019 specifies the rate of interest to be considered for calculating interest on working capital. The excerpts of the Regulation are reproduced below:

*“(3) Rate of interest on working capital shall be on normative basis and shall be considered as the bank rate as on 1.4.2019 or as on 1st April of the year during the tariff*

period 2019-24 in which the generating station or a unit thereof or the transmission system including communication system or element thereof, as the case may be, is declared under commercial operation, whichever is later:

Provided that in case of truing-up, the rate of interest on working capital shall be considered at bank rate as on 1st April of each of the financial year during the tariff period 2019-24.”

2.7.4. The CERC Tariff Regulations 2019 defines Bank rate as 1-year SBI MCLR as on 1st April of Financial year plus 350 basis points. Accordingly, the Licensee has considered the SBI MCLR of 7% as on 1st April 2023<sup>1</sup> and accordingly, bank rate of 12.00% (8.50%+3.5%). The projected normative interest on working capital for FY 2023-24 is as follows:

Table 5: Deviation of Normative Working Capital for FY 2023-24 (amount in Rs. crores)

Particulars	FY 2023-24		
	APR Projection	Approved by Commission	Deviation
O&M Expenses equivalent to 1 month	14.33	15.43	1.10
Maintenance Spares @15% of the O&M expenses including security deposit	25.79	27.77	1.98
Receivables equivalent to 45 days of AFC	22.12	24.02	1.90
<b>Working Capital Requirement</b>	<b>62.23</b>	<b>67.22</b>	<b>4.99</b>
Less: Amount of security deposit from Transmission System Users	0.00	0.00	
<b>Net Working Capital Requirement (Yearly)</b>	<b>62.23</b>	<b>67.22</b>	<b>4.99</b>
Interest Rate (%)	12.00%	10.50%	
<b>Normative Interest on Working Capital</b>	<b>7.47</b>	<b>7.06</b>	<b>(0.41)</b>

2.7.5. Accordingly, the Petitioner requests the Hon’ble Commission to approve the above revised projection of normative interest on working capital for FY 2023-24.

## 2.8. Contribution to contingency reserves

2.8.1. It is submitted that the Petitioner has not planned any contribution towards contingency reserves for FY 2023-24.

<sup>1</sup> Source: <https://sbi.co.in/web/interest-rates/interest-rates/mclr-historical-data>

## 2.9. Income Tax

2.9.1. The Petitioner submits that, it is claiming 'nil' income tax. However, the Petitioner reserves its right to approach the Hon'ble Commission to claim any future payment towards Income tax under Regulation 32 of the JERC Goa and UTs (Generation, Transmission and Distribution) Regulations 2018 adopted by the Hon'ble Commission vide JERC for UT of J&K and UT of Ladakh (Adoption of various Regulations of JERC for the state of Goa and UTs) Regulations, 2021.

## 2.10. Non-Tariff Income

2.10.1. In line with its submission on Business Plan and MYT Petition, the Petitioner has projected nil income from non-Tariff sources.

## 2.11. ARR Projections

2.11.1. In line with the above, summary of revised ARR for FY 2023-24 as per the JERC Goa and UTs (Generation, Transmission and Distribution) Regulations 2018 adopted by the Hon'ble Commission vide JERC for UT of J&K and UT of Ladakh (Adoption of various Regulations of JERC for the state of Goa and UTs) Regulations, 2021 is tabulated as follows:

Table 6: Revised ARR projection of FY 2023-24 (All figures in Rs. Crores)

Sr. No.	Particulars	FY 2023-24 APR (projection)	Approved by Commission	Deviation
1	Operation & Maintenance Expenses	171.92	185.12	13.20
2	Depreciation	0.00	0.00	0.00
3	Interest and Finance Charges	0.00	0.00	0.00
4	Interest on Working Capital and deposits from TSUs	7.47	7.06	(0.41)
5	Contribution to Contingency reserves	0.00	0.00	0.00
6	<b>Total Revenue Expenditure</b>	<b>179.39</b>	<b>192.18</b>	<b>12.79</b>
7	Return on Equity Capital	0.00	0.00	0.00
8	<b>Aggregate Revenue Requirement</b>	<b>179.39</b>	<b>192.18</b>	<b>12.79</b>
9	Less: Non-Tariff Income	0.00	0.00	0.00
10	Less: Income from Other Business	0.00	0.00	0.00
11	Less: Revenue from short-term transmission charges	0.00	0.00	0.00

Sr. No.	Particulars	FY 2023-24 APR (projection)	Approved by Commission	Deviation
12	<b>Aggregate Revenue Requirement from Transmission Tariff</b>	<b>179.39</b>	<b>192.18</b>	<b>12.79</b>

2.11.2. The Petitioner requests the Hon’ble Commission to approve the above revised projections of ARR for FY 2023-24.

## 2.12. Transmission loss:

2.12.1. The Petitioner submits that, following are the actual transmission losses recorded and reported by the Petitioner in FY 2023-24:

*Table 7: Actual transmission losses recorded in FY 2023-24*

Month	Energy Input (Actual) MU	Energy Output (Actual) MU	Transmission losses (%)
April	16199.14	15916.04	1.75%
May	16291.30	15978.47	1.92%
June	14909.61	14546.23	2.44%
July	14952.04	14570.19	2.55%
August	14951.31	14553.42	2.66%
September	14104.16	13608.52	3.51%
October	14259.94	14050.79	1.47%
November	15218.89	14788.13	2.91%
December	17570.69	16979.06	3.37%

2.12.2. The Petitioner submits that it shall submit the details of month-wise actual transmission losses at the end of remaining quarters of FY 2023-24.

## 2.13. Transmission System Availability:

2.13.1. The Petitioner shall adhere to the 98% transmission system availability as approved by the Hon’ble Commission in its Order No. JERC/11 of 2023 dated 10<sup>th</sup> October 2023.

2.13.2. The Petitioner shall submit the detailed calculations of transmission system availability for FY 2023-24 at the time of truing up of ARR of FY 2023-24.

### 3. Chapter 3: Revised ARR Projections of FY 2024-25

#### 3.1. Introduction

3.1.1. Regulation 11.1 of the JERC MYT Regulations 2023 prescribes filing of Tariff for ensuing year. The relevant extract of the Regulation is as follows:

*“11.1 The Generating Company, Transmission Licensee and Distribution Licensee shall file an application for the annual performance review of the current year, truing up of the previous Year or the Year for which the audited accounts are available and determination of tariff for each of the ensuing Years on or before 30<sup>th</sup> November of each year, in formats specified by the Commission from time to time:  
.....”*

3.1.2. Regulation 11.2 of the JERC MYT Regulations 2023 specifies the scope of the tariff determination Petition. The relevant extract of the Regulation is as follows:

*“11.2 The scope of the annual performance review, truing up, and tariff determination shall be a comparison of the performance of the Generating Company, 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) True-up: a comparison of the audited performance of the Applicant for the Financial Year for which the true-up is being carried out with the approved forecast for such previous Financial Year, subject to the prudence check;*
- b) Annual Performance Review: a comparison of the revised performance targets of the Applicant for the current Financial Year with the approved forecast in the Tariff Order corresponding to the Control Period for the current Financial Year subject to prudence check;*
- c) Tariff determination for the ensuing Year of the Control Period based on the revised forecast of the Aggregate Revenue Requirement for the Year;***
- d) Review of compliance with directives issued by the Commission from time to time;*
- e) Other relevant details, if any” {Emphasis added}*

3.1.3. In line with the above provisions the Petitioner has filed the current Petition.

## 3.2.Capital Expenditure and Capitalization

3.2.1. The Petitioner has projected to incur capital expenditure of Rs. 392.54 crores in the FY 2024-25. The details of the Capital expenditure projected to be incurred in FY 2024-25 are as follows:

*Table 8: Details of Capital Expenditure projected to be incurred in FY 2024-25 (in Rs. Crores)*

Region	Particular	Revised Estimate
		FY 2024-25*
Jammu region	UT Scheme	230.55
	PMDP	31.40
	PMRP	15.02
Kashmir region	UT Scheme	200.00
	PMDP	0.00
	PMRP	0.00
<b>J&amp;K</b>	<b>Total</b>	<b>476.98</b>

\*For FY 2024-25 the State (UT) Plan is yet to be approved by the Government of J&K therefore, this is tentative budget of the capex plan. The Petitioner shall submit the approved State (UT) Plan to the Hon'ble Commission.

3.2.2. Details of scheme wise projected capital expenditure are provided in format F3.1.

3.2.3. The details of the projected capitalization for the FY 2024-25 are as follows:

*Table 9: Details of project Capitalization for MYT Control Period (in Rs. Crores)*

Region	Particular	Revised Estimate
		FY 2024-25*
Jammu region	UT Scheme	153.50
	PMDP	44.82
	PMRP	22.71
Kashmir region	UT Scheme	165.02
	PMDP	0.00
	PMRP	55.00
<b>J&amp;K</b>	<b>Total</b>	<b>441.04</b>

\*Tentative capitalization under State UT schemes.

3.2.4. The scheme-wise details of capitalization are provided in form F 3.2.

3.2.5. The Hon'ble Commission is requested to approve the above said estimate of capital expenditure and capitalization of the Petitioner for FY 2024-25.



### 3.3.Operation & Maintenance Expenses

3.3.1. Regulations 45.1 of the MYT Regulations 2023 specifies that the norms of operation for a Transmission Licensee shall be as per prevalent CERC Tariff Regulations. The same are quoted as follows:

*“45.1 The norms of operations for a Transmission Licensee shall be applicable as specified in the prevalent CERC Tariff Regulations.*

*Provided that sharing of incentive, if any with the beneficiaries for exceeding the norms of operations shall be in accordance with provisions of prevalent CERC Tariff Regulations.”*

3.3.2. Regulation 36 (3) of the CERC (Terms and Conditions of Tariff) Regulations, 2024 specify following norms of O&M expenses for Transmission Licensees:

*“(3) Transmission system: (a) The following normative operation and maintenance expenses shall be admissible for the transmission system:*

<b>Particulars</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>
<b>Norms for sub-station Bays (Rs Lakh per bay)</b>					
765 kV	41.34	43.51	45.79	48.20	50.73
400 kV	29.53	31.08	32.71	34.43	36.23
220 kV	20.67	21.75	22.90	24.10	25.36
132 kV and below	15.78	16.61	17.48	18.40	19.35
<b>Norms for Transformers (Rs Lakh per MVA)</b>					
O&M expenditure per MVA or per MVA <sub>r</sub> (Rs Lakh per MVA or per MVA <sub>r</sub> )	0.262	0.276	0.290	0.305	0.322
<b>Norms for AC and HVDC lines (Rs Lakh per km)</b>					
Single Circuit (Bundled Conductor with six or more sub-conductors)	0.861	0.906	0.953	1.003	1.056
Single Circuit (Bundled conductor with four sub-conductors)	0.738	0.776	0.817	0.860	0.905
Single Circuit (Twin & Triple Conductor)	0.492	0.518	0.545	0.573	0.603
Single Circuit (Single Conductor)	0.246	0.259	0.272	0.287	0.302
Double Circuit (Bundled conductor with four or more sub-conductors)	1.291	1.359	1.430	1.506	1.585
Double Circuit (Twin & Triple Conductor)	0.861	0.906	0.953	1.003	1.056
Double Circuit (Single	0.369	0.388	0.409	0.430	0.453

Conductor)					
Multi Circuit (Bundled Conductor with four or more sub-conductor)	2.266	2.385	2.510	2.642	2.781
Multi Circuit (Twin & Triple Conductor)	1.509	1.588	1.671	1.759	1.851
<b>Norms for HVDC stations</b>					
HVDC Back-to-Back stations (Rs Lakh per MW)	2.07	2.18	2.30	2.42	2.55
Gazuwaka HVDC Back-to-Back station (Rs. Lakh per MW)	1.83	1.92	2.03	2.13	2.24
HVDC bipole scheme (Rs Lakh per MW)	1.04	1.10	1.16	1.22	1.28

Provided that the **O&M expenses for the GIS bays** shall be allowed as worked out by **multiplying 0.70 of the O&M expenses of the normative O&M expenses for bays;**

Provided that the O&M expense norms of Double Circuit quad AC line shall be applicable to for HVDC bi-pole line;

Provided that the O&M expenses of  $\pm 500$  kV Mundra-Mohindergarh HVDC bipole scheme (2500 MW) shall be allowed as worked out by multiplying 0.80 of the normative O&M expenses for HVDC bipole scheme;

**Provided further that the O&M expenses for Transmission Licensees whose transmission assets are located solely in NE Region (including Sikkim), States of Uttarakhand, Himachal Pradesh, the Union Territories of Jammu and Kashmir and Ladakh, district of Darjeeling of West Bengal shall be worked out by multiplying 1.50 to the normative O&M expenses prescribed above.**

(b) The total allowable operation and maintenance expenses for the transmission system shall be calculated by multiplying the number of substation bays, transformer capacity of the transformer/reactor/Static Var Compensator/Static Synchronous Compensator (in MVA/MVAR) and km of line length with the applicable norms for the operation and maintenance expenses per bay, per MVA/MVAR and per km respectively.

(c) Communication system: The operation and maintenance expenses for the ULDC or such similar scheme shall be worked out at 2.0% of the original project cost related to such communication system. The transmission licensee shall submit the actual operation and maintenance expenses for truing up. The expenses in case of U-NMS shall be allowed on actual basis after due prudence check.

(d) The Security Expenses, Capital Spares individually costing more than Rs. 10 lakh and Insurance expenses arrived through competitive bidding for the transmission system and associated communication system shall be allowed separately after prudence check:

Provided that in case of self-insurance, the premium shall not exceed 0.09% of the GFA of the assets insured;

Provided that the transmission licensee shall submit the along with estimated security expenses based on assessment of the security requirement, capital spares and insurance expenses, which shall be trued up based on details of the year-wise actuals along with appropriate justification for incurring the same and along with confirmation that the same is not claimed as a part of additional capitalisation or consumption of stores and spares and renovation and modernization.

(e) On the occurrence of any change in law event affecting O&M expenses, the impact shall be allowed to the transmission licensee at the time of truing up of tariff.

Provided that such impact shall be allowed only in case the overall impact of such change in law event in a year is more than 5% of normative O&M expenses of the project for the year.

(f) In case of a transmission licensee owned by the Central or State Government, the impact on account of implementation of wage or pay revision shall be allowed at the time of truing up of tariff.” **{Emphasis added}**

3.3.3. The Petitioner has considered network details for FY 2024-25, the applicable O&M norms for calculation of the normative O&M expenses:

Table 10: Network details of JKPTCL for calculation of O&M expenses

Sr. No.	Particulars	FY 2024-25			Applicable O&M norms per unit	Normative O&M Expense for FY 2024-25 (Rs. Cr.)**
		Jammu Region	Kashmir Region	Total (JKPTCL)		
<b>A</b>	<b>No. of Substations Bays (GIS)*</b>				Rs. lakh/ bay	
	765 KV	-	-	-	-	0.00
	400 KV	-	-	-	-	0.00
	220 KV	1.00	12.00	13.00	14.47	2.82
	132 KV and Below	1.00	19.00	20.00	11.05	3.31
<b>B</b>	<b>No. of Substations Bays (non-GIS)</b>					
	765 KV	-	-	-		0.00
	400 KV	-	-	-		0.00
	220 KV	65.00	67.00	132.00	20.67	40.93
	132 KV and Below	463.00	249.00	712.00	15.78	168.53
<b>B</b>	<b>Transformation Capacity (in MVA)</b>			-	Rs. lakh/ MVA	
	765 KV	-		-	0	0.00
	400 KV	-		-	0	0.00
	220 KV	3,270.00	2,815.00	6,085.00	0.262	23.91
	132 KV and Below	3,154.50	3,900.00	7,054.50	0.262	27.72
<b>C</b>	<b>AC lines (kms)</b>				Rs. lakh/ km	

Sr. No.	Particulars	FY 2024-25			Applicable O&M norms per unit	Normative O&M Expense for FY 2024-25 (Rs. Cr.)**
		Jammu Region	Kashmir Region	Total (JKPTCL)		
	Single Circuit (Bundled Conductor with six or more sub-conductors)	-		-	0	0.00
	Single Circuit (Bundled conductor with four sub-conductors)	-		-	0	0.00
	Single Circuit (Twin & Triple Conductor)	-		-	0	0.00
	Single Circuit (Single Conductor)	402.78	301.20	703.98	0.25	2.60
	Double Circuit (Bundled conductor with four or more sub-conductors)	-		-	0	0.00
	Double Circuit (Twin & Triple Conductor)	-		-	0	0.00
	Double Circuit (Single Conductor)	717.53	8,384.40	9,101.93	0.37	50.38
	Multi Circuit (Bundled Conductor with four or more sub-conductor)	-		-	0	0.00
	Multi Circuit (Twin & Triple Conductor)	-		-	0	0.00
					<b>Total</b>	<b>320.21</b>

\*Applicable O&M norms for GIS bays are taken at 0.7 times the O&M norms for Non-GIS bays as per the CERC Tariff Regulations 2024

\*\* In line with 4<sup>th</sup> Proviso of Regulation 36 3 (a) Normative O&M Expenses is multiplied by 1.5 for JKPTCL as transmission assets are located solely in the UT of J&K.

3.3.4. The Petitioner requests the Hon'ble Commission to approve the above revised estimate of O&M expenses for FY 2024-25.

### 3.4. Depreciation

3.4.1. It is submitted that the Petitioner is undertaking the capital expenditure in FY 2024-25 by means of funding received from the Government/ UT Administration in the form of grants/ grant-in-aid. Thus, the Petitioner does not intend to finance any capital works through any capital loan and/ or infused equity to create assets in FY 2024-25.

3.4.2. As specified in regulation 25.4 (c) and additional proviso of regulation 30.1 of the JERC MYT Regulations 2023, depreciation on assets created from grant is not allowed. Relevant excerpts are reproduced here as follows:

#### **Regulation 25.4 (c)**

*“c) Depreciation to the extent of works performed through consumer contribution, deposit work, capital subsidy, or grant shall not be allowed as specified in Regulation 30;”*

**Regulation 30.1**

*“30.1 The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission:*

*Provided that the depreciation shall be allowed after reducing the approved original cost of the retired or replaced or decapitalized assets:*

*Provided also that the no depreciation shall be allowed on the assets financed through consumer contribution, deposit work, capital subsidy or grant.”*

3.4.3. In line with the above said provisions, the Petitioner has claimed nil depreciation (Depreciation as per regulatory accounts) on assets during FY 2024-25.

3.4.4. The Hon’ble Commission is requested to approve nil depreciation during FY 2024-25.

**3.5. Interest on long term loans**

3.5.1. As discussed in the above section, Petitioner does not intend to finance any capital works through any capital loan and/ or infused equity to create assets in FY 2024-25.

3.5.2. As specified in regulation 25.4 (e) and regulation 28.7 of the JERC MYT Regulations 2023, interest on loan capital on financial support corresponding to grant. Relevant excerpts are reproduced here as follows:

**“Regulation 25.4 (e)**

*“e) provisions related to interest on loan capital, as specified in Regulation 28, shall not be applicable to the extent of financial support provided through consumer contribution, deposit work, capital subsidy or grant.”*

**Regulation 28.7**

*“The above interest computation shall exclude the interest on loan amount, normative or otherwise, to the extent of capital cost funded by consumer contribution, deposit work, capital subsidy or grant, carried out by Transmission Licensee or Distribution Licensee.”*

3.5.3. In line with the above said provisions, the Petitioner has claimed nil interest on long term loans on assets during FY 2024-25.

3.5.4. The Hon'ble Commission is requested to approve nil interest on long term loans during FY 2024-25.

### 3.6. Return on Equity

3.6.1. As discussed in the section 3.4, Petitioner does not intend to finance any capital works through any capital loan and/ or infused equity to create assets in FY 2024-25.

3.6.2. As specified in regulation 25.4 (d) of the JERC MYT Regulations 2023, return on equity is not applicable on financial support corresponding to grant. Relevant excerpts are reproduced here as follows:

*“d) provisions related to return on equity, as specified in Regulation 27, shall not be applicable to the extent of financial support provided through consumer contribution, deposit work, capital subsidy or grant;”*

3.6.3. In line with the above said provisions, the Petitioner has claimed nil return on regulatory equity on assets during FY 2024-25.

3.6.4. The Hon'ble Commission is requested to approve nil return on regulatory equity during FY 2024-25.

### 3.7. Interest on working capital

3.7.1. As specified at Regulation 43.1 of the JERC MYT Regulations 2023, interest on the estimated level of working capital is to be computed and allowed as per prevalent CERC Tariff Regulations. This means that the norms for estimating annual working capital as well as the rate of interest to be considered for calculation of interest on working capital are to be as per the prevalent CERC Tariff Regulations.

3.7.2. Regulation 34 (1) (d) of the CERC (Terms and conditions of Tariff) Regulations, 2024 specifies following components of working capital for transmission licensee:

*“(c) For Hydro Generating Station (including Pumped Storage Hydro Generating Station) and Transmission System:*

*(i) Receivables equivalent to 45 days of annual fixed cost;*

*(ii) Maintenance spares @ 15% of operation and maintenance expenses including security expenses; and*

*(iii) Operation and maintenance expenses, including security expenses for one month.”*

3.7.3. Accordingly, the Petitioner has considered the components of normative working capital to arrive at the normative working capital requirement. Further, Regulation 34 (3) of the CERC (Terms and conditions of Tariff) Regulations, 2024 specifies the rate of interest to be considered for calculating interest on working capital. The excerpts of the Regulation are reproduced below:

*“(3) Rate of interest on working capital shall be on a normative basis and shall be considered at the Reference Rate of Interest as on 1.4.2024 or as on 1st April of the year during the tariff period 2024-29 in which the generating station or a unit thereof or the transmission system including communication system or element thereof, as the case may be, is declared under commercial operation, whichever is later:*

*Provided that in case of truing-up, the rate of interest on working capital shall be considered at Reference Rate of Interest as on 1st April of each of the financial year during the tariff period 2024-29.”*

3.7.4. The CERC Tariff Regulations 2024 defines Reference Rate of Interest as on 1<sup>st</sup> April of 2024 or 1st April of Financial year as Interest rate to calculate interest on working capital. Accordingly, the Licensee has considered the SBI MCLR of 7% as on 1st April 2023<sup>2</sup> and accordingly, bank rate of 12.00% (8.50%+3.5%) is considered. The projected normative interest on working capital for FY 2024-25 is as follows:

Table 11: Estimated normative interest on working capital for FY 2024-25

Sl. No	Particulars	FY 2024-25
		ARR Projection
1	O&M Expenses equivalent to 1 month	26.68
2	Maintenance Spares @15% of the O&M expenses including security deposit	48.03
3	Receivables equivalent to 45 days of AFC	41.19
4	Working Capital Requirement	115.91
	Less: Amount of security deposit from Transmission System Users	0.00
5	<b>Net Working Capital Requirement (Yearly)</b>	115.91
6	Interest Rate (%)	12.00%
	<b>Normative Interest on Working Capital</b>	<b>13.91</b>

<sup>2</sup> Source: <https://sbi.co.in/web/interest-rates/interest-rates/mclr-historical-data>

### 3.8. Contribution to contingency reserves

3.8.1. It is submitted that the Petitioner has not planned any contribution towards contingency reserves for FY 2024-25.

### 3.9. Income Tax

3.9.1. The Petitioner submits that, it is claiming 'nil' income tax. However, the Petitioner reserves its right to approach the Hon'ble Commission to claim any future payment towards Income tax under Regulation 32 of the JERC MYT Regulations 2023.

### 3.10. Non-tariff income

3.10.1. In line with its submission on Business Plan and MYT Petition, the Petitioner has projected nil income from non-Tariff sources.

### 3.11. Revised ARR Projections

3.11.1. In line with the above, summary of revised ARR of the Petitioner during FY 2024-25 as per the JERC MYT Regulations 2023 is tabulated as follows:

Table 12: Revised ARR for FY 2024-25

Sr. No.	Particulars	FY 2024-25
		Projected ARR
1	Operation & Maintenance Expenses	320.21
2	Depreciation	0.00
3	Interest and Finance Charges	0.00
4	Interest on Working Capital and deposits from TSUs	13.91
5	Contribution to Contingency reserves	0.00
6	<b>Total Revenue Expenditure</b>	<b>334.12</b>
7	Return on Equity Capital	0.00
8	<b>Aggregate Revenue Requirement</b>	<b>334.12</b>
9	Less: Non-Tariff Income	0.00
10	Less: Income from Other Business	0.00
11	Less: Revenue from short-term transmission charges	0.00
12	<b>Aggregate Revenue Requirement from Transmission Tariff</b>	<b>334.12</b>

3.11.2. The Petitioner requests the Hon'ble Commission to approve the revised ARR projections for FY 2024-25.



### 3.12. Transmission loss:

3.12.1. The Petitioner submits that, the Hon'ble Commission has approved transmission loss level of 3.07% for FY 2024-25. The Petitioner submits that it shall submit the details of actual transmission losses on a quarterly basis to the Hon'ble Commission during FY 2024-25.

### 3.13. Transmission System Availability:

3.13.1. The Petitioner shall adhere to the 98% transmission system availability as approved by the Hon'ble Commission for FY 2024-25 in its Order No. JERC/11 of 2023 dated 10<sup>th</sup> October 2023.

3.13.2. The Petitioner shall submit the detailed calculations of transmission system availability for FY 2024-25 at the time of truing up of ARR of FY 2024-25.

## 4. Chapter 4: Tariff Proposal of FY 2024-25

### 4.1. Regulatory framework

4.1.1. Regulation 47 of the JERC MYT Regulations 2023 provides the regulatory framework for determination of sharing of charges for Intra-State Transmission Network. The relevant extracts are reproduced below:

**“47. Sharing of charges for Intra-State Transmission Network**

*47.1 The Aggregate Revenue Requirement of the Transmission Licensee, as approved by the Commission, shall be shared by all long-term users and medium-term users of the transmission system on a monthly basis in the ratio of their respective “Allotted Transmission Capacity” to the total Allotted Transmission Capacity, in accordance with the following formula:*

$$MTC_n = (Transmission\ ARR / 12) \times (CC_n / SCC)$$

*Where,*

***MTC<sub>n</sub>** = Monthly Transmission Charges payable by the  $n^{th}$  long-term user or medium-term user of the transmission system;*

***Transmission ARR** = Aggregate Revenue Requirement of the Transmission Licensee, determined in accordance with these Regulations;*

***CC<sub>n</sub>** = Allotted Transmission Capacity by the  $n^{th}$  long-term user or medium-term user of the transmission system;*

***SCC** = Sum of Allotted Transmission Capacity by all long-term users and medium-term users of the transmission system:*

*Provided that the MTC<sub>n</sub>, shall be payable on a monthly basis by each long-term user or medium-term user of the transmission system and shall be collected by the “State Transmission Utility (STU)”.*

*47.2 The short-term Open Access Consumers shall pay transmission charges on Rs/MW/day basis as determined by the Commission in accordance with applicable open access regulations enforce.*

*47.3 75% of charges collected from the short-term Open Access Consumers shall be adjusted towards reduction in the charges payable by the long-term and medium-term*

*Open Access Consumers. The remaining 25% of the charges collected from short-term Open Access users shall be retained by the Transmission Licensee.”*

- 4.1.2. The Hon’ble Commission vide its Order No. JERC/4 of 2022 dated 22<sup>nd</sup> September 2022 approved transmission charges for FY 2022-23 which were Rs. 11.64 crores/ month as long term/ medium term transmission charges and Rs. 1090/ MW/ day as short-term transmission charges applicable based on allotted transmission capacity.
- 4.1.3. The Hon’ble Commission vide its Order No. JERC/ 11 of 2023 dated 10 October 2023 approved transmission charges for FY 2023-24 which are Rs. 16.01 crores/ month as long term/ medium term transmission charges and Rs. 1636.15/ MW/ day as short term transmission charges applicable based on allotted transmission capacity.
- 4.1.4. The Petitioner presents tariff proposal in accordance with the above-mentioned regulatory framework.

#### 4.2. Transmission Tariff for FY 2024-25

- 4.2.1. The Petitioner has considered the projected ARR for FY 2024-25 in Section 3.11.1 above as the Transmission ARR.
- 4.2.2. As regard CC<sub>n</sub> and SCC which pertain to the long term/ medium term transmission users, the Petitioner submits that, currently its entire transmission network is dedicated to JKPCL which procures power for the distribution licensees in the UT of J&K and UT of Ladakh. For SCC the Petitioner has considered total installed capacity in MW of power utilities in the UT of J&K and UT of Ladakh including allocated shares in joint and central sector utilities of 3536.12 MW as on 31<sup>st</sup> October 2023 as reported by CEA<sup>3</sup>.
- 4.2.3. The Petitioner has considered 365 days in a year for calculation of Transmission tariff. Based on above assumptions the calculated transmission tariff for FY 2024-25 is as follows:

*Table 13: Transmission Charges for FY 2024-25*

Sr. No.	Particulars	Unit	Legend	Amount
1	Projected Aggregate Revenue Requirement	Rs. Crores	Transmission ARR	334.12
2	Allotted Transmission capacity to the nth long term/ medium term user of Transmission system	MW	CC <sub>n</sub>	3,536.12

<sup>3</sup> [https://cea.nic.in/wp-content/uploads/installed/2023/10/IC\\_OCT\\_2023-1.pdf](https://cea.nic.in/wp-content/uploads/installed/2023/10/IC_OCT_2023-1.pdf)

Sr. No.	Particulars	Unit	Legend	Amount
3	Sum of Allotted Transmission Capacity by all long-term users and medium-term users of the transmission system	MW	SCC/	3,536.12
4	Annual transmission charges payable by the nth long-term user or medium-term user of the transmission system	Rs. Crores/ month	ATCn = (Transmission ARR / 12) x (CCn / SCC)	27.84
5	Short Term Open Access Transmission charges	Rs./ MW/ day		2588.68

4.2.4. The Petitioner requests the Hon'ble Commission to approve the above proposed transmission tariff for FY 2024-25.

## 5. Chapter 5: Compliance to Directives

This section discusses the compliance to various directives of Hon'ble Commission vide its Order dated 10<sup>th</sup> October 2023.

Sr. No.	Directive	Compliance
1.	<p>CAPITAL INVESTMENT AND CAPITALISATION PLAN ALONG WITH DETAISL OF SOURCE OF FUNDING</p> <p>The Commission noted the communication made with CEA and approval of the CEA. Accordingly the capital expenditure and capitalization have been approved. However, the Petitioner has not followed the provisions given under Regulation 8.5 of JERC MYT Regulations, 2018 and JKPTCL has not submitted any information to the Commission post issuance of the tariff order for FY 2022-23. The Commission again directs the Petitioner to submit a detailed report on the physical and financial progress of the approved transmission projects (as given under CEA approval) every six months to the Commission.</p>	<p>The Petitioner submits that it tracks the physical and financial progress of the transmission capital schemes through a Monthly Progress Report (MPR). The Petitioner hereby submits the latest available MPR of October 2023 as <b>Annexure-2</b>.</p> <p>The Petitioner shall henceforth submit MPR of capex budget schemes on six monthly basis to the Hon'ble Commission.</p>
2.	<p>VERIFICATION OF METERING STATUS, ENERGY ACCOUNTING AND ENERGY AUDIT</p> <p>(a) The Petitioner has not finalized the agency in this regard. The same should be done on priority. The Petitioner shall submit the comprehensive plan after conducting the study.</p> <p>(b) The Commission directs the Petitioner to complete the appointment process of consultant/ agency/ CPRI and share the methodology.</p> <p>(c) The Commission has not received any communication from the Petitioner with respect to the monthly energy accounts (energy accounting). The first quarterly data of FY 2023-24 should be submitted by 15.10.2023.</p> <p>(d) JKPTCL shall activate the website and display information related to the</p>	<p>(a) The Petitioner has been soliciting techno-commercial offer for conducting of verification of Energy Meters &amp; Energy Audit at JKPTCL level. In this matter the Petitioner has approached Central Power Research Institute (CPRI), Bengaluru. However, the Petitioner has not received any response from CPRI. A reminder letter to CPRI is attached as <b>Annexure-3</b> for Hon'ble Commission's reference.</p> <p>(b) The Petitioner will share the methodology as soon as it appoints the consultant/ agency/ CPRI.</p> <p>(c) The Petitioner submits that it recently submitted communication related to energy accounts/ losses for Q1 and Q2 of FY 2023-24 to the Hon'ble Commission. The monthly energy accounts/ losses for FY 2023-24 are</p>

Sr. No.	Directive	Compliance
	transmission loss on a monthly basis.	<p>attached as <b>Annexure-4</b> to this Petition.</p> <p>(d) JKPTCL has activated its website and it can be accessed here:  <a href="https://jkptcl.jkpdd.net/">https://jkptcl.jkpdd.net/</a></p> <p>The Petitioner shall start displaying the information related to the transmission loss on monthly basis.</p>
3.	<p><b>GIS MAPPING ASSET MONITORING</b>  The Commission congratulates JKPTCL on completing the GIS mapping process. The impact of the same should be submitted in the next Petition.</p>	A note on the impact of GIS mapping of JKPTCL's assets is provided at para 5.1.
4.	<p><b>TRANSMISSION SYSTEM AVAILABILITY</b>  The directive has not been complied with yet by JKPTCL. JKPTCL is advised to finalize the mechanism for determining the transmission system availability soon and not later than 31<sup>st</sup> March 2024.</p>	A note on the proposed mechanism for determining transmission system availability is provided at para 5.2.
5.	<p><b>TRAINING AND CAPACITY BUILDING</b>  The Training plan for JKPTCL should be submitted.</p>	<p>The training for employees of JKPTCL is planned by the Training Testing Inspection &amp; Commissioning wing (TTIC) of the JKPDD. JKPTCL nominates its employees from time to time as and when trainings are organized by TTIC.</p> <p>Apart from this JKPTCL nominates its employees for specific technical trainings. For e.g. in FY 2022-23 JKPTCL nominated 25 employees each from Jammu region and from Kashmir region for training organized by PGCIL for staff on SCADA based system at 20 kV, 160 MVA GIS based grid stations. Employees were sent in 3 batches for this training. Following training modules were covered under this training:</p> <ol style="list-style-type: none"> <li>1. SLD and Layout of Sub Stations,</li> <li>2. Transformers &amp; NIFPS system</li> <li>3. SCADA &amp; Protection system.</li> </ol>
6.	<p><b>INDEPENDENT OPERATION OF LOAD DISPATCH CENTRE (LDC)</b>  The recommendations of the committee shall be submitted to the Commission. The Petitioner shall inform the Commission periodically about the progress in this regard.</p>	The Petitioner submits that it shall submit the recommendations of the committee as and when the same are published/ are made available by the Committee.

### 5.1. Note on impact of GIS Mapping of assets of JKPTCL:

The GIS mapping of all the transmission assets of JKPTCL was carried out under the PM Gati Shakti Program. Prime Minister launched PM Gati Shakti - National Master Plan on August 15, 2021, for Multi-modal Connectivity, essentially a digital platform to bring all Ministries, Departments and other Govt. Agencies Nationwide for integrated planning and coordinated implementation of infrastructure connectivity projects. The aim is to have a digital plan that provides the entire data at one place with GIS-based spatial planning and analytical tools having 200+ layers, enabling better visibility to the executing agency. In the first phase of the J&K Gati Shakti Master Portal, JKPTCL carried out the GIS mapping of all its assets and the information is available on the PM Gati Shakti Portal.

#### **Impact:**

Without GIS mapping of the assets, JKPTCL used to solely rely on physical maps and assets registers for various purposes such as planning, maintenance of network and during emergency response. With GIS mapping - all assets, are mapped with precise geographical co-ordinates. Analytical tools with layers overlaying the GIS maps help JKPTCL in undertaking planning efforts including design of network for contingencies. Creation of GIS maps has helped JKPTCL eliminate repeated research arising out of incomplete or inaccurate information about its assets. Availability of map based asset data with maintenance history has enabled staff to quickly and easily determine important information to support decision related to resolving maintenance concerns. Using single source asset database – the GIS geodatabase – accurate and timely information is available to not only support the maintenance lifecycle, but also other business processes within the organization. The GIS centric approach enables fast, efficient and accurate decision support. The GIS Mapping of assets has also resulted in co-ordination with other focal departments/ ministries within the Government for planning infrastructure projects in a coordinated fashion.

### 5.2. Mechanism for determining transmission system availability:

The Petitioner submits that it proposes following mechanism on behalf of the Load Despatch Center for determining the transmission system availability. The procedure has been formulated inline with the prevalent CERC Regulations and as adopted by various other SLDCs across the nation. The Petitioner requests the Hon'ble Commission to approve the mechanism.

#### **Procedure for calculation of Transmission System Availability for a Month**

Transmission system availability for a calendar month shall be computed by the Transmission Licensee, and certified by the SLDC, separately for each AC and HVDC transmission system.

To calculate the Transmission System Availability of AC and HVDC Transmission system following elements of Transmission systems to be considered:

1. AC transmission lines: Each circuit of AC transmission line shall be considered as one element;
2. Inter-Connecting Transformers (ICTs): Each ICT bank (three single phase transformer together) shall form one element;

3. Static VAR Compensator (SVC): SVC along with SVC transformer shall form one element, However, 50% credit to inductive and 50% to capacitive rating shall be given;
4. Bus Reactors or Switchable line reactors: Each Bus Reactors or Switchable line reactors shall be considered as one element;
5. HVDC Bi-pole links: Each pole of HVDC link along with associated equipment at both ends shall be considered as one element;
6. HVDC back-to-back station: Each block of HVDC back-to-back station shall be considered as one element. If associated AC line (necessary for transfer of inter-regional power through HVDC back-to-back Station) is not available, the HVDC back-to-back station block shall also be considered as unavailable;
7. Static Synchronous Compensation (“STATCOM”): Each STATCOM shall be considered as separate element.

Transmission system availability for n<sup>th</sup> calendar month shall be calculated by following formula:

Transmission System Availability (in %) for AC system:

$$= \frac{(o \times AV_o) + (p \times AV_p) + (q \times AV_q) + (r \times AV_r) + (u \times AV_u)}{(o + p + q + r + u)} \times 100$$

Where,

o = Total number of AC lines,

AV<sub>o</sub> = Availability of o number of AC lines,

p = Total number of bus reactors/switchable line reactors,

AV<sub>p</sub> = Availability of p number of bus reactors/switchable line reactors,

q = Total number of ICTs,

AV<sub>q</sub> = Availability of q number of ICTs,

r = Total number of SVCs,

AV<sub>r</sub> = Availability of r number of SVCs,

u = Total number of STATCOM,

AV<sub>u</sub> = Availability of u number of STATCOMs

Transmission System Availability (in %) for HVDC System:

$$= \frac{\sum_{x=1}^s C_x bp(act) \times AV_x bp + \sum_{y=1}^t C_y (act) btb \times AV_y btb}{\sum_{x=1}^s C_x bp + \sum_{y=1}^t C_y btb} \times 100$$

Where,

C<sub>x</sub>bp(act) = Total actual operated capacity of x<sup>th</sup> HVDC pole



Cx<sub>bp</sub> = Total rated capacity of x<sup>th</sup> HVDC pole

AV<sub>xbp</sub> = Availability of x<sup>th</sup> HVDC pole

Cy<sub>btb(act)</sub> = Total actual operated capacity of y<sup>th</sup> HVDC back-to-back station block

Cy<sub>btb</sub> = Total rated capacity of y<sup>th</sup> HVDC back-to-back station block

AV<sub>ybtb</sub> = Availability of y<sup>th</sup> HVDC back-to-back station block

s = Total no of HVDC poles

t = Total no of HVDC Back to Back blocks

The availability for each category of transmission element shall be computed based on the weightage factor, total hours under consideration and non-available hours for each element of that category. The formulae for calculation of Availability of each category of the transmission elements are as following:

$$AV_o(\text{Availability of } o \text{ no. of AC lines}) = \frac{\sum_{i=1}^o \frac{W_i(T_i - T_{NAi})}{T_i}}{\sum_{i=1}^o W_i}$$

$$AV_q(\text{Availability of } q \text{ no. of ICTs}) = \frac{\sum_{k=1}^q \frac{W_k(T_k - T_{NAk})}{T_k}}{\sum_{k=1}^q W_k}$$

$$AV_r(\text{Availability of } r \text{ no. of SVCs}) = \frac{\sum_{l=1}^r \frac{W_l(T_l - T_{NAL})}{T_l}}{\sum_{l=1}^r W_l}$$

$$AV_p(\text{Availability of } p \text{ no. of Switched Bus reactors}) = \frac{\sum_{m=1}^p \frac{W_m(T_m - T_{NA m})}{T_m}}{\sum_{m=1}^p W_m}$$

$$AV_u(\text{Availability of } u \text{ no. of STATCOMs}) = \frac{\sum_{n=1}^u \frac{W_n(T_n - T_{NAn})}{T_n}}{\sum_{n=1}^u W_n}$$

$$AV_{xbp}(\text{Availability of } s \text{ no. of HVDC pole}) = \frac{T_x - T_{NAx}}{T_x}$$

$$AV_{ybtb}(\text{Availability of } t \text{ no. of HVDC Back-to-back Blocks}) = \frac{T_y - T_{NAy}}{T_y}$$

Where,

o = Total number of AC lines;

AV<sub>o</sub> = Availability of o number of AC lines;

p = Total number of bus reactors/switchable line reactors;

AV<sub>p</sub> = Availability of p number of bus reactors/switchable line reactors;

q = Total number of ICTs;

AV<sub>q</sub> = Availability of q number of ICTs;

$r$  = Total number of SVCs;

$AV_r$  = Availability of  $r$  number of SVCs;

$U$  = Total number of STATCOM;

$AV_u$  = Availability of  $u$  number of STATCOMs;

$W_i$  = Weightage factor for  $i$ th transmission line;

$W_k$  = Weightage factor for  $k$ th ICT;

$W_l$  = Weightage factors for inductive & capacitive operation of  $l$ th SVC;

$W_m$  = Weightage factor for  $m$ th bus reactor;

$W_n$  = Weightage factor for  $n$ th STATCOM.

$T_i, T_k, T_l, T_m, T_n, T_x, T_y$  = The total hours of  $i$ th AC line,  $k$ th ICT,  $l$ th SVC,  $m$ th Switched Bus Reactor,  $n$ th STATCOM,  $x$ th HVDC pole and  $y$ th HVDC back-to-back block during the period under consideration (excluding time period for outages not attributable to transmission licensee for reasons given in Para 5 of the procedure).

$T_{NAi}, T_{NAk}, T_{NAL}, T_{NAm}, T_{NAn}, T_{NAx}, T_{NAy}$  = The non-availability hours (excluding the time period for outages not attributable to transmission licensee taken as deemed availability as per Para 5 of the procedure) for  $i$ th AC line,  $k$ th ICT,  $l$ th SVC,  $m$ th Switched Bus Reactor,  $n$ th STATCOM,  $x$ th HVDC pole and  $y$ th HVDC back-to-back block.

The weightage factor for each category of transmission element shall be as under:

- (a) For each circuit of AC line – Surge Impedance Loading (SIL) for Uncompensated line multiplied by ckt-km. SIL rating for various voltage levels and conductor configurations is given in the table below. However, for the voltage levels and/or conductor configurations not listed in the table, appropriate SIL based on technical considerations may be used for availability calculation under intimation to long-term transmission customers/DICs.

For compensated AC line, SIL shall be as certified by the SLDC considering the compensation on the line. For shunt compensated line, the reduced value of SIL shall be taken in accordance with the location of the reactor. Similarly, in case of the lines with series compensation, the higher SIL shall be taken as per the percentage of compensation.

Table 14: Surge Impedance Loading (SIL) Of AC Lines

Sr. No.	Line (KV)	Voltage	Conductor Configuration	SIL (MW)
1		765	Quad Bersimis	2250
2		400	Quad Bersimis	691
3		400	Twin Moose	515
4		400	Twin AAAC	425
5		400	Quad Zebra	647

Sr. No.	Line (KV)	Voltage	Conductor Configuration	SIL (MW)
6		400	Quad AAAC	646
7		400	Triple Snowbird	605
8		400	ACKC (500/26)	556
9		400	Twin ACAR	557
10		220	Twin Zebra	175
11		220	Single Zebra	132
12		132	Single Panther	50
13		66	Single Dog	10

- (b) For each HVDC pole- The rated MW capacity x ckt-km
- (c) For each ICT bank – The rated MVA capacity
- (d) For SVC- The rated MVAR capacity (inductive and capacitive)
- (e) For Bus Reactor/switchable line reactors – The rated MVAR capacity.
- (f) For HVDC back-to-back Station connecting two Regional grids- Rated MW capacity of each block.
- (g) For STATCOM – Total rated MVAR Capacity.

The transmission elements under outage due to following reasons shall be deemed to be available:

1. Shut down availed for maintenance or construction of elements of another transmission scheme. If the other transmission scheme belongs to the Transmission Licensee, the SLDC may restrict the deemed availability period to that considered reasonable for the work involved.
2. Switching off of a transmission line to restrict over voltage and manual tripping of switched reactors as per the directions of MSLDC.

Outage time of transmission elements for the following contingencies shall be excluded from the total time of the element under period of consideration:

1. Outage of elements due to acts of God and force majeure events beyond the control of the Transmission Licensee. However, onus of satisfying the MSLDC that element outage was due to aforesaid events and not due to design failure shall rest with the Transmission Licensee. A reasonable restoration time for the element shall be considered and any additional time taken by the Transmission Licensee for restoration of the element beyond the reasonable time shall be treated as outage time attributable to the Transmission Licensee. Circuits restored through ERS (Emergency Restoration System) shall be considered as available.
2. Outage caused by grid incident/disturbance not attributable to the Transmission Licensee, e.g., faults in substation or bays owned by other agency causing outage of the Transmission Licensee's elements, and tripping of lines, ICTs, HVDC, etc. due to grid disturbance. However, if the element is not restored on receipt of direction from RLDC while normalizing the system following grid incident/disturbance within reasonable time, the element will be considered not available for the period of outage after issuance of RLDC's direction for restoration.

## 6. Chapter 6: Prayers

- A. Accept and admit the petition for Annual Performance Review (APR) of FY 2023-24 as per adopted regulations JERC for the state of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2018; Aggregate Revenue Requirement (ARR) of FY 2024-25 and Tariff Proposal for FY 2024-25 which is in line with the principles laid by MYT Regulations 2023 as notified by the Hon'ble Commission,
- B. Approve the Annual Performance Review (APR) of FY 2023-24, Aggregate Revenue Requirement (ARR) of FY 2024-25 and Tariff Proposal for FY 2024-25,
- C. Approve the proposed transmission tariff for FY 2024-25,
- D. Grant any other relief as the Hon'ble Commission may consider appropriate.
- E. The Petitioner craves leave of the Hon'ble Commission to allow further submission, addition and alteration to this petition as may be necessary from time to time.
- F. Condone any inadvertent omissions/errors/shortcomings and permit the Petitioner to add/change/modify/alter this fling and make further submissions as may be required at a future date.
- G. To pass any other Order as the Hon'ble Commission may deem fit and appropriate under the circumstances of the case and in the interest of justice.

## List of Annexures:

Table 15: List of Annexures to the Petition

Sr. No.	Annexure #	Particulars
1	Annexure-1	The statement with details of O&M expenses of JKPTCL for H1 of FY 2023-24.
2	Annexure-2	Monthly Progress Report of capital budget schemes as of October 2023.
3	Annexure -3	Reminder letter to CPRI for soliciting response on verification of energy meters and Energy Audit.
4	Annexure -4	Letter communicating monthly energy accounts/ losses for Q1 and Q2 of FY 2023-24.
5	Annexure-5	Forms.

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