

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Coram

1. **Shri R.Krishnamoorthy, Member**
2. **Shri S.Jayaraman, Member**
3. **Shri V.S.Verma, Member**

Petition No. 15/2009

In the matter of

Allowing capitalization of Foreign Exchange Rate Variation.

And in the matter of

NTPC Limited, New Delhi
Vs

..Petitioner

1. Uttar Pradesh Power Corporation Ltd, Lucknow
2. Jaipur Vidyut Vitran Nigam Ltd, Jaipur
3. Ajmer Vidyut Vitran Nigam Ltd.,Ajmer
4. Jodpur Vidyut Vitran Nigam Ltd., Jodhpur
5. Delhi Transco Ltd., New Delhi
6. Haryana Power Generation Corporation Ltd., Panchkula
7. Punjab State Electricity Board, Patiala
8. Himachal Pradesh State Electricity Board, Shimla
9. Power Development Department, Govt. of J & k, Srinagar
- 10..Power Department(Union Territory of Chandigarh), Chandigarh
11. Uttarakhand Power Corporation Ltd., Dehradun
12. Madhya Pradesh Power Trading Co. Ltd., Jabalpur
13. Maharashtra State Electricity Distribution Co. Ltd., Mumbai
14. Gujarat Urja Vikas Nigam Ltd., Vadodara
15. Chhattisgarh State Electricity Board, Raipur
16. Electricity Department, Govt. of Goa, Panaji, Goa
17. Electricity Department, Administration of Daman & Diu, Daman
18. Electricity Department, Administration of Dadra & Nagar Haveli, Silvassa
19. West Bengal State Electricity Distribution Co. Ltd. Kolkata
20. Bihar State Electricity Board, Patna
21. Jharkhand State Electricity Board, Ranchi
22. Grid Corporation of Orissa Ltd., Bhubaneswar
23. Power Deptt., Govt. of Gangtok, Sikkim, Govt. of Gangtok
24. Eastern Power Distribution Company Ltd., Visakhapatnam
25. Southern Power Distribution Company Ltd., Tirupathi
26. Northern Power Distribution Company Ltd., Warangal
27. Central Power Distribution Company Ltd., Hyderabad
28. Electricity Deptt., Govt. of Puducherry, Puducherry
29. Tamil Nadu State Electricity Board, Chennai
30. Kerala State Electricity Board, Thiruvananthapuram
31. Bangalore Electricity Supply Company, Bangalore
32. Mangalore Electricity Supply Company, Mangalore
33. Chamundeshwari Electricity Supply Corporation, Mysore

34. Gulbarga Electricity Supply Corporation, Gulbarga
35. Hubli Electricity Supply Company, Hubli
36. Assam State Electricity Board, Gauwahti ... **Respondents**

Following were present:

1. Shri V.K.Padha, NTPC
2. Shri Ajay Dua, NTPC
3. Shri Manoj Saxena, NTPC
4. Shri Shankar Saran, NTPC
5. Shri D.D.Khandelwal, MPPTCL
6. Shri R.B.Sharma, BSEB
7. Shri R.Krishnaswami, TNEB

**ORDER
(DATE OF HEARING: 12.5.2009)**

The petitioner has made this application for treatment of the impact of Foreign Exchange Rate Variation for foreign currency loans taken over the years in different currencies, for construction and acquisition of power plant assets.

2. During the hearing, the representative of the petitioner sought permission to withdraw the petition since the Central Government in Ministry of Corporate Affairs has meanwhile through the notification dated 31.3.2009 amended the Companies (Accounting Standard) Rules, 2006 relating to "The Effects of Changes in Foreign Exchange Rates" granting certain options to the enterprises for adjustment of exchange differences.

3. The petitioner has been permitted to withdraw the petition which accordingly stands disposed of as withdrawn.

Sd/-
(V.S.VERMA)
MEMBER

New Delhi dated the 12th May 2009

Sd/-
(S.JAYARAMAN)
MEMBER

sd/-
(R.KRISHNAMOORTHY)
MEMBER