

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 509/TT/2014

Coram:

**Shri A. S. Bakshi, Member
Dr. M. K. Iyer, Member**

**Date of Hearing : 23.11.2015
Date of Order : 17.12.2015**

In the matter of:

Truing up of transmission tariff for 2009-14 tariff period and determination of transmission tariff for 2014-19 tariff period for 500 MW HVDC back to back station at Gazuwaka (**Asset-I**), Vijayawada- Gazuwaka 400 kV D/C Line and 50% FSC Jeypore-Gazuwaka 400 kV S/C transmission line at Jeypore (**Asset-II**), and (a) 40% FSC on Rengali- Indravati 400 kV S/C transmission line & (b) 40% FSC on Meramundali- Jeypore 400 kV S/C transmission line at Jeypore (**Asset-III**) under "Augmentation of capacity of Gazuwaka HVDC back to back project (500 MW)" in Southern Region and Eastern Region under Regulation 86 of Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999, Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009, and Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014.

And in the matter of:

Power Grid Corporation of India Ltd.
'SAUDAMINI', Plot No-2,
Sector-29, Gurgaon -122 001 (Haryana).

.....Petitioner

Versus

1. Karnataka Power Transmission Corporation Ltd.
KaveriBhawan, Bangalore-560009
2. Transmission Corporation of Andhra Pradesh Ltd.
(APTRANSCO), Vidyut Soudha
Hyderabad-500082



3. Kerala State Electricity Board (KSEB)
Vaidyuthi Bhavanam, Pattom
Thiruvananthapuram-695004
 4. Tamil Nadu Electricity Board
NPKRR Maaligai, 800, Anna Salai
Chennai- 600002
 5. Electricity Department
Government of Goa
VidyutiBhawan, Panaji
Goa- 403001
 6. Electricity Department
Government of Pondicherry
Pondicherry- 605001
 7. Eastern Power Distribution Company of Andhra Pradesh Ltd.
P&T Colony, Seethmmadhara, Vishakhapatnam
Andhra Pradesh
 8. Southern Power Distribution Company of Andhra Pradesh
Tiruchanoor Road, Kesavayana Gunta
Tirupati- 517 501
 9. Central Power Distribution Company of Andhra Pradesh
Mint Compound,
Hyderabad- 500 063
 10. Northern Power Distribution Company of Andhra Pradesh
Chaitanyapuri, Kazipet
Warangal- 506 004
 11. Bangalore Electricity Supply Company Ltd.
K.R.Circle
Bangalore- 560 001
 12. Gulbarga Electricity Supply Company Ltd.
Station Main Road, Gulbarga
 13. Hubli Electricity Supply Company Ltd.
Navanagar, P B Road
Hubli
 14. MESCOM Corporate Office
Paradigm Plaza, AB Shetty Circle
-



Mangalore- 575 001

15. Chamundeswari Electricity Supply Corporation Ltd.
New Kantharaj Urs Road, Saraswatipuram,
Mysore-570 009
16. Bihar State Electricity Board
Vidyut Bhawan, Bailey Road,
Patna-800 001
17. West Bengal State Electricity Distribution Company Ltd.
Bidyut Bhawan, Bidhan Nagar, Block DJ, Salt Lake City
Kolkata- 700 091
18. Grid Corporation of Orissa Ltd
Shahid Nagar, Bhubaneswar- 751 007
19. Damodar Valley Corporation
DVC Tower, Maniktala, Civic Centre,
Kolkata- 700 054
20. Power Department
Govt. Of Sikkim, Gangtok- 737 101
21. Jharkhand State Electricity Board
Infront of Main Secretariat, Doranda,
Ranchi- 834002

.....Respondents

The following were present:

| | |
|-----------------|------------------------------|
| For Petitioner: | Shri S. K. Niranjana, PGCIL |
| | Shri Jasbir Singh, PGCIL |
| | Shri Anshul Garg,PGCIL |
| | Shri S.S. Raju, PGCIL |
| | Shri Rakesh Prasad, PGCIL |
| | Shri M.M. Mondal, PGCIL |
| | Shri S. K. Venkatesan, PGCIL |

For Respondent: None



ORDER

The present petition has been preferred by Power Grid Corporation of India Ltd. ('the petitioner'), a transmission licensee, for truing up of capital expenditure and tariff for 500 MW HVDC back to back station at Gazuwaka **(Asset-I)**, Vijayawada- Gazuwaka 400 kV D/C Line and 50% FSC Jeypore-Gazuwaka 400 kV S/C transmission line at Jeypore **(Asset-II)**, and (a) 40% FSC on Rengali-Indravati 400 kV S/C transmission line & (b) 40% FSC on Meramundali- Jeypore 400 kV S/C transmission line at Jeypore **(Asset-III)** under “ Augmentation of capacity of Gazuwaka HVDC back to back project (500 MW)” in Southern Region and Eastern Region(hereinafter referred as “transmission asset”) under Regulation 6 of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009 (hereinafter referred to as “the 2009 Tariff Regulations”) based on actual capital expenditure for the period 1.4.2009 to 31.3.2014, and for determination of tariff under Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 (hereinafter referred to as “the 2014 Tariff Regulations”) for the period from 1.4.2014 to 31.3.2019.

2. The respondents are mostly distribution licensees and transmission licensees who are procuring transmission service from the petitioner, mainly beneficiaries of Southern and Eastern Region.



3. The petitioner has served the petition to the respondents and notice of this application has been published in the newspaper in accordance with Section 64 of the Electricity Act, 2003 ("the Act"). No comments have been received from the public in response to the notices published by the petitioner under Section 64 of the Act. None of the respondents have filed reply to the petition. The hearing in this matter was held on 23.11.2015. Having heard the representatives of the petitioner and perused the material on record, we proceed to dispose of the petition.

4. The brief facts of the case are as follows:-

a. The investment approval for the transmission asset was accorded by Ministry of Power vide its letter dated 26.10.2004 at an estimated cost of ₹76925 lakh including IDC of ₹9612 lakh. The Asset-I was put under commercial operation w.e.f. 1.3.2005 and Asset-II and Asset-III were put under commercial operation w.e.f. 1.1.2007.

b. The tariff for 2009-14 period was allowed vide order dated 11.4.2011 in Petition No. 242/2010 in accordance with the 2009 Tariff Regulations. The tariff allowed for the tariff period 2009-14 is as under:-

| (₹ in lakh) | | | | | |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|
| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
| Asset-I | | | | | |
| Depreciation | 1930.04 | 1930.04 | 1930.04 | 1930.04 | 1930.04 |
| Interest on Loan | 555.09 | 498.07 | 441.24 | 384.75 | 328.87 |
| Return on equity | 1781.35 | 1781.35 | 1781.35 | 1781.35 | 1781.35 |
| Interest on Working Capital | 111.08 | 111.14 | 111.31 | 111.53 | 111.87 |
| O & M Expenses | 443.00 | 468.00 | 495.00 | 523.00 | 553.00 |
| Total | 4820.56 | 4788.60 | 4758.94 | 4730.67 | 4705.12 |
| Asset-II | | | | | |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|
| Depreciation | 1444.11 | 1445.43 | 1448.07 | 1449.39 | 1449.39 |
| Interest on Loan | 1188.21 | 1072.57 | 958.05 | 841.81 | 724.02 |
| Return on equity | 1290.59 | 1291.90 | 1294.52 | 1295.83 | 1295.83 |
| Interest on Working Capital | 107.36 | 106.47 | 105.75 | 105.01 | 104.28 |
| O & M Expenses | 511.77 | 541.10 | 572.08 | 604.77 | 639.23 |
| Total | 4542.04 | 4457.47 | 4378.47 | 4296.82 | 4212.75 |
| Asset-III | | | | | |
| Depreciation | 170.52 | 173.16 | 177.12 | 178.44 | 178.44 |
| Interest on Loan | 147.47 | 136.68 | 126.97 | 114.28 | 100.15 |
| Return on equity | 159.44 | 162.06 | 166.00 | 167.31 | 167.31 |
| Interest on Working Capital | 15.19 | 15.38 | 15.66 | 15.78 | 15.84 |
| O & M Expenses | 104.80 | 110.80 | 117.14 | 123.84 | 130.92 |
| Total | 597.43 | 598.08 | 602.88 | 599.65 | 592.66 |

- c. The Commission, in its order dated 11.4.2011 in Petition No. 242/2010 has determined the tariff based on admitted capital cost of ₹36851.61 lakh for Asset-I, ₹27333.75 lakh for Asset II, and ₹3270.24 lakh for Asset III as on 31.3.2009 and additional capital expenditure of ₹100 lakh and ₹150 lakh proposed during 2009-14 for Asset-II and Asset-III, respectively, by the petitioner for the 2009-14 tariff period.
- d. The MAT rate applicable as on 2008-09 was considered to arrive at rate of return on equity for the 2009-14 tariff period, which is required to be adjusted as per the actual MAT rate applicable for the respective year at the time of truing up of tariff for 2009-14 tariff period.
- e. The instant petition was filed on 26.11.2014.

TRUING UP OF ANNUAL FIXED CHARGES FOR 2009-14 TARIFF PERIOD



5. The truing up of tariff for 2009-14 tariff period has been determined as discussed below:-

Capital Cost

6. The petitioner has claimed admitted capital cost of ₹36851.61 lakh as on 31.3.2009 and no additional capitalization during 2009-14 for Asset-I. For Asset-II, the tariff has been claimed based on admitted capital cost of ₹27333.75 lakh as on 31.3.2009 and additional capitalization of ₹153.17 lakh during the 2009-14 tariff period, and for Asset-III, the tariff claim is based on admitted capital cost of ₹3270.24 lakh as on 31.3.2009 and additional capitalization of ₹186.10 lakh during 2009-14. The petitioner has claimed additional capitalization towards Balance and Retention payment for works executed after the cut-off date in accordance with Clause 2 of Regulation 9 of the 2009 Tariff Regulations.

7. The capital cost admitted as on 31.3.2009 vide order dated 11.4.2011 in Petition No. 242/2010 has been considered as the opening capital cost as on 1.4.2009 for truing up in accordance with Regulation 7 of the 2009 Tariff Regulations. The admitted capital cost of ₹36851.61 lakh for Asset-I, ₹27333.75 lakh for Asset-II, and ₹3270.24 lakh for Asset-III as on 1.4.2009 has been considered for truing up for the tariff period 2009-14.

Additional Capital Expenditure

8. The petitioner has not claimed any additional capital expenditure for Asset-I, for Asset-II the additional capital expenditure claimed is ₹43.09 lakh,



₹18.07 lakh, and ₹92.01 lakh for 2010-11, 2011-12, and 2013-14, respectively, and for Asset-III, additional capital expenditure claimed is ₹52.55 lakh, ₹21.93 lakh, and ₹111.62 lakh for 2010-11, 2011-12, and 2013-14, respectively, and the petitioner has submitted Auditor's Certificate for the cost incurred.

9. The petitioner has claimed additional capitalization towards Balance and Retention payment beyond the cut-off date under Clause (2) of Regulation 9 of the 2009 Tariff Regulations. The petitioner was directed to submit the necessary justification for claiming the balance and retention payment under Clause (2) of Regulation 9 of the 2009 Tariff Regulations. The Petitioner in its reply submitted that as per order dated 11.4.2011 in Petition No. 242/2010, additional capital expenditure was allowed by the Commission beyond cut-off date by invoking Regulation 44 of the 2009 Tariff Regulations. Any additional expenditure beyond cut-off date comes under Clause 2(viii) of Regulation 9 of the 2009 Tariff Regulations and accordingly, the same is being claimed under balance and retention payment beyond cut-off date.

10. Clause 2(viii) of Regulation 9 of the 2009 Tariff Regulations provides as follows:-

“(2) The capital expenditure incurred on the following counts after the cut-off date may, in its discretion be admitted by the Commission, subject to prudence check

.....

(viii) “Any undischarged liability towards final payment/withheld payment due to contractual exigencies for works executed within the cut-off date, after prudence check of the details of such deferred liability, total estimated cost of package, reason for such withholding payment and release of such payments etc.”



11. The total actual additional capitalization of ₹153.17 lakh for Asset-II and ₹186.10 lakh for Asset-III claimed during the tariff period 2009-14 is more than the additional capitalization of ₹100 lakh for Asset-II and ₹150 lakh for Asset-III for the tariff period 2009-14 approved by the Commission vide order dated 11.4.2011 in Petition No. 242/2010. The Commission sought the reasons for variation in actual amount towards additional capitalization as compared to the amount approved by the Commission for 2009-14 tariff period. The petitioner in its replies vide affidavit dated 21.11.2015, submitted that the increase in amount with respect to approved additional capitalization of ₹250 lakh is due to an expenditure of ₹96 lakh incurred in 2010-11 on account of CT, Bus post insulators and payments for modification of FSC capacitors, which was not envisaged at the time of making projections. It is submitted by the petitioner that an amount of ₹99.99 lakh is yet to be made to BHEL towards balance/retention payments for assets under this petition, as the same was withheld due to non-finalization of contract closing. The amount has not been projected in 2014-19 tariff period as it is under dispute. The petitioner has stated that it shall approach the Commission for this amount during 2014-19 tariff period on the basis of actual settlement with BHEL.

12. The total capital cost of the transmission asset including additional capitalization incurred during 2009-14, works out to ₹36851.61 lakh for Asset-I, ₹27486.92 lakh for Asset-II, and ₹3456.34 lakh for Asset-III, including additional capitalization incurred during 2009-14 tariff period.



13. We have considered the submission of the petitioner. The additional capitalization of ₹153.17 lakh for Asset-II and ₹186.10 lakh for Asset-III for 2009-14 in accordance with Clause 2(viii) of Regulation 9 of the 2009 Tariff Regulations as the same is towards the balance and retention amount. The summary of capital cost including additional capitalization approved and now trued up is shown in table below:-

| Particulars | Admitted Capital Cost as on 31.3.2009 | Additional Capitalization | | | | | Total Additional Capitalization | Total Capital cost including Additional Capitalization |
|------------------|---------------------------------------|---------------------------|---------|---------|---------|---------|---------------------------------|--|
| | | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | | |
| Asset I | | | | | | | | |
| Approved | 36851.61 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 36851.61 |
| Trued Up | 36851.61 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 36851.61 |
| Asset II | | | | | | | | |
| Approved | 27333.75 | 0.00 | 50.00 | 50.00 | 0.00 | 0.00 | 100.00 | 27433.75 |
| Trued Up | 27333.75 | 0.00 | 43.09 | 18.07 | 0.00 | 92.01 | 153.17 | 27486.92 |
| Asset III | | | | | | | | |
| Approved | 3270.24 | 0.00 | 100.00 | 50.00 | 0.00 | 0.00 | 150.00 | 3420.24 |
| Trued Up | 3270.24 | 0.00 | 52.55 | 21.93 | 0.00 | 111.62 | 186.10 | 3456.34 |

Debt: Equity

14. Clause 2 of Regulation 12 of the 2009 Tariff Regulations provides that:-

“In case of the generating station and the transmission system declared under commercial operation prior to 1.4.2009, debt-equity ratio allowed by the Commission for determination of tariff for the period ending 31.3.2009 shall be considered.”

15. The petitioner has claimed trued up Annual Fixed Charge based on debt:equity ratio of 72.35:27.65 for Asset-I, 72.99:27.01 for Asset-II, and 72.11:27.89 for Asset-III as considered by the Commission in its order dated



11.4.2011 in Petition No. 242/2010. The admitted debt:equity ratio as on 31.3.2009 vide order dated 11.4.2011 has been considered as opening debt:equity ratio as on 1.4.2009 for the purpose of truing up of the approved tariff of tariff period 2009-14 as given under:-

| Funding | Amount (₹ in lakh) | (%) |
|------------------|--------------------|---------------|
| Asset-I | | |
| Debt | 26661.42 | 72.35 |
| Equity | 10190.19 | 27.65 |
| Total | 36851.61 | 100.00 |
| Asset-II | | |
| Debt | 19950.94 | 72.99 |
| Equity | 7382.81 | 27.01 |
| Total | 27333.75 | 100.00 |
| Asset-III | | |
| Debt | 2358.15 | 72.11 |
| Equity | 912.09 | 27.89 |
| Total | 3270.24 | 100.00 |

16. With respect to additional capitalization, the petitioner has submitted the debt:equity ratio of 70:30 for Asset-II and Asset-III. The Commission observed that the petitioner in its petition has submitted that it is claiming debt:equity ratio on notional basis for additional capitalisation incurred during 2009-14 period. The Commission vide its letter dated 14.11.2015 sought an undertaking that actual equity infused is not less than 30%. In response, the petitioner vide its Affidavit dated 21.11.2015 submitted that no loan has been deployed for funding additional capital expenditure during 2009-14 and hence, the entire expenditure has been funded through equity, which is more than 30%.



17. We have considered the submission of the petitioner and has accordingly allowed the debt:equity ratio in accordance with Clause 2 of Regulation 12 of the 2009 Tariff Regulations. The overall debt equity as on 31.03.2014 including additional capitalization is as under :-

| Funding | Amount (₹ in lakh) | (%) |
|------------------|--------------------|---------------|
| Asset-I | | |
| Debt | 26661.42 | 72.35 |
| Equity | 10190.19 | 27.65 |
| Total | 36851.61 | 100.00 |
| Asset-II | | |
| Debt | 20058.16 | 72.97 |
| Equity | 7428.76 | 27.03 |
| Total | 27486.92 | 100.00 |
| Asset-III | | |
| Debt | 2488.42 | 72.00 |
| Equity | 967.92 | 28.00 |
| Total | 3456.34 | 100.00 |

Interest on Loan ("IOL")

18. Regulation 16 of the 2009 Tariff Regulations provides the methodology for working out weighted average rate of interest on loan. The Commission in its earlier order dated 8.6.2011 in Petition No. 238/2010 has held that:-

“...in case of floating rate of interest, any change in the rates of interest during the tariff period will be considered at the time of true up”.

19. The Petitioner has submitted the weighted average rate of interest on loan based on its actual loan portfolio and rate of interest.



20. We have considered the submissions of the petitioner. The IOL based on actual interest rate submitted by the petitioner, in accordance with Regulation 16 of the 2009 Tariff Regulations. The details of weighted average rate of interest are placed at **Annexure-I** and the IOL has been worked out and approved as follows:-

| (₹ in lakh) | | | | | |
|-------------------------------------|---------|---------|---------|---------|---------|
| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
| Asset-I | | | | | |
| Approved vide order dated 11.4.2011 | 555.09 | 498.07 | 441.24 | 384.75 | 328.87 |
| As claimed by petitioner | 524.49 | 474.56 | 566.93 | 462.54 | 333.90 |
| Allowed after true up | 524.48 | 474.55 | 566.96 | 462.55 | 333.92 |
| Asset-II | | | | | |
| Approved vide order dated 11.4.2011 | 1188.21 | 1072.57 | 958.05 | 841.81 | 724.02 |
| As claimed by petitioner | 1188.22 | 1074.19 | 963.43 | 845.23 | 728.69 |
| Allowed after true up | 1188.22 | 1074.18 | 963.43 | 845.23 | 728.69 |
| Asset-III | | | | | |
| Approved vide order dated 11.4.2011 | 147.47 | 136.68 | 126.97 | 114.28 | 100.15 |
| As claimed by petitioner | 147.47 | 135.62 | 124.55 | 111.24 | 100.24 |
| Allowed after true up | 147.47 | 135.62 | 124.55 | 111.24 | 100.24 |

Return on Equity ("ROE")

21. Clause (3), (4) and (5) of Regulation 15 of the 2009 Tariff Regulations provides that:-

“(3) The rate of return on equity shall be computed by grossing up the base rate with the Minimum Alternate/Corporate Income Tax Rate for the year 2008-09, as per the Income Tax Act, 1961, as applicable to the concerned generating company or the transmission licensee, as the case may be.



(4) Rate of return on equity shall be rounded off to three decimal points and be computed as per the formula given below:

$$\text{Rate of pre-tax return on equity} = \text{Base rate} / (1-t)$$

where “t” is the applicable tax rate in accordance with clause (3) of this regulation.

(5) The generating company or the transmission licensee, as the case maybe, shall recover the shortfall or refund the excess Annual Fixed Charge on account of Return on Equity due to change in applicable Minimum Alternate/Corporate Income Tax Rate as per the Income Tax Act, 1961 (as amended from time to time) of the respective financial year directly without making any application before the Commission:

Provided further that Annual Fixed Charge with respect to the tax rate applicable to the generating company or the transmission licensee, as the case may be, in line with the provisions of the relevant Finance Acts of the respective year during the tariff period shall be trued up in accordance with Regulation 6 of these regulations.”

22. The petitioner has submitted that the MAT rate considered in the tariff order approving transmission tariff for the transmission asset was 11.330%, as applicable for 2008-09. However, for truing up purpose, the computation of ROE for the tariff period 2009-14 has been done on the basis of actual MAT rate applicable during 2009-14. The petitioner has submitted the variation in the MAT rate during 2009-14 as per the Finance Act of the relevant year for the purpose of grossing up of ROE, as below:-

| Particulars | MAT Rate (t) (%) | Grossed up ROE (Base rate/(1-t)) |
|-------------|------------------|----------------------------------|
| 2009-10 | 16.995 | 18.674 |
| 2010-11 | 19.931 | 19.358 |
| 2011-12 | 20.008 | 19.377 |
| 2012-13 | 20.008 | 19.377 |
| 2013-14 | 20.961 | 19.610 |

23. Accordingly, the ROE as trued up is shown in the table below:-



| (₹ in lakh) | | | | | |
|-------------------------------------|---------|---------|---------|---------|---------|
| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
| Asset-I | | | | | |
| Approved vide order dated 11.4.2011 | 1781.35 | 1781.35 | 1781.35 | 1781.35 | 1781.35 |
| As claimed by petitioner | 1902.92 | 1972.62 | 1974.55 | 1974.55 | 1998.30 |
| Allowed after true up | 1902.92 | 1972.62 | 1974.55 | 1974.55 | 1998.30 |
| Asset-II | | | | | |
| Approved vide order dated 11.4.2011 | 1290.59 | 1291.90 | 1294.52 | 1295.83 | 1295.83 |
| As claimed by petitioner | 1378.67 | 1430.42 | 1433.60 | 1434.12 | 1454.07 |
| Allowed after true up | 1378.67 | 1430.42 | 1433.60 | 1434.12 | 1454.07 |
| Asset-III | | | | | |
| Approved vide order dated 11.4.2011 | 159.44 | 162.06 | 166.00 | 167.31 | 167.31 |
| As claimed by petitioner | 170.32 | 178.09 | 180.43 | 181.06 | 186.53 |
| Allowed after true up | 170.32 | 178.09 | 180.43 | 181.07 | 186.53 |

24. The return on equity allowed in the instant order is more than the return on equity allowed vide order dated 11.4.2011 due to increase in the applicable MAT rate for the purpose of grossing up of base rate of return on equity.

Depreciation

25. Clause (4) of Regulation 17 of the 2009 Tariff Regulations provides as follows:-

"17. Depreciation:

...

(4) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in Appendix-III to these regulations for the assets of the generating station and transmission system:

Provided that, the remaining depreciable value as on 31st March of the year closing after a period of 12 years from date of commercial operation shall be spread over the balance useful life of the assets."



26. The depreciation for the tariff period 2009-14 has been worked out in accordance with Regulation 17 of the 2009 Tariff Regulations based on admitted capital expenditure and additional capitalization as under:-

| (₹ in lakh) | | | | | |
|-------------------------------------|---------|---------|---------|---------|---------|
| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
| Asset-I | | | | | |
| Approved vide order dated 11.4.2011 | 1930.04 | 1930.04 | 1930.04 | 1930.04 | 1930.04 |
| As claimed by petitioner | 1930.05 | 1930.05 | 1930.05 | 1930.05 | 1930.05 |
| Allowed after true up | 1930.04 | 1930.04 | 1930.04 | 1930.04 | 1930.04 |
| Asset-II | | | | | |
| Approved vide order dated 11.4.2011 | 1444.11 | 1445.43 | 1448.07 | 1449.39 | 1449.39 |
| As claimed by petitioner | 1444.11 | 1445.25 | 1446.86 | 1447.34 | 1449.77 |
| Allowed after true up | 1444.11 | 1445.25 | 1446.86 | 1447.34 | 1449.77 |
| Asset-III | | | | | |
| Approved vide order dated 11.4.2011 | 170.52 | 173.16 | 177.12 | 178.44 | 178.44 |
| As claimed by petitioner | 170.52 | 171.90 | 173.87 | 174.45 | 177.40 |
| Allowed after true up | 170.52 | 171.90 | 173.87 | 174.45 | 177.40 |

Operation & Maintenance Expense ("O&M Expense")

27. The petitioner has computed O&M expense for the assets mentioned in the petition and in accordance with the O&M norms specified in Regulation 19(g) of the 2009 Tariff Regulations. Accordingly, the O&M Expenses have been worked out as given in the table below:-

| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Asset-I | | | | | |
| Actual (No of bays) | 1 | 1 | 1 | 1 | 1 |
| Norms as per Regulation (₹lakh/bay) | 443.00 | 468.00 | 495.00 | 523.00 | 553.00 |
| Total (₹ in lakh) | 443.00 | 468.00 | 495.00 | 523.00 | 553.00 |
| Asset-II | | | | | |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|---------------|---------------|---------------|---------------|---------------|
| No of bays | 6 | 6 | 6 | 6 | 6 |
| 400 kV(₹lakh/bay) | 52.40 | 55.40 | 58.57 | 61.92 | 65.46 |
| 400kV (AC, D/C) (Line Length) (in km) | 314.782 | 314.782 | 314.782 | 314.782 | 314.782 |
| 400kV (AC, D/C) (Line Length) (in ₹lakh/km) | 0.627 | 0.663 | 0.701 | 0.741 | 0.783 |
| 400 kV (6 nos bays) (₹in lakh) | 314.40 | 332.40 | 351.42 | 371.52 | 392.76 |
| 400kV (AC, D/C) (Line Length) (in km)(₹ lakh) | 197.368 | 208.7 | 220.662 | 233.253 | 246.474 |
| Total | 511.77 | 541.10 | 572.08 | 604.77 | 639.23 |
| Asset-III | | | | | |
| 400kV Sub-stations(₹lakh/bay) | 52.40 | 55.40 | 58.57 | 61.92 | 65.46 |
| No of bays | 2 | 2 | 2 | 2 | 2 |
| Total | 104.80 | 110.80 | 117.14 | 123.84 | 130.92 |

28. The O&M Expenses claimed by the petitioner for tariff period 2009-14 is same as that approved in the tariff order dated 11.4.2011 in Petition No. 242/2010. Accordingly, the O&M Expenses claimed by the petitioner, allowed and trued up are the same, and they are as follows:-

| (₹ in lakh) | | | | | |
|-------------------------------------|---------|---------|---------|---------|---------|
| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
| Asset-I | | | | | |
| Approved vide order dated 11.4.2011 | 443.00 | 468.00 | 495.00 | 523.00 | 553.00 |
| As claimed by petitioner | 443.00 | 468.00 | 495.00 | 523.00 | 553.00 |
| Allowed after true up | 443.00 | 468.00 | 495.00 | 523.00 | 553.00 |
| Asset-II | | | | | |
| Approved vide order dated 11.4.2011 | 511.77 | 541.10 | 572.08 | 604.77 | 639.23 |
| As claimed by petitioner | 511.77 | 541.10 | 572.08 | 604.77 | 639.23 |
| Allowed after true up | 511.77 | 541.10 | 572.08 | 604.77 | 639.23 |
| Asset-III | | | | | |
| Approved vide order dated 11.4.2011 | 104.80 | 110.80 | 117.14 | 123.84 | 130.92 |
| As claimed by petitioner | 104.80 | 110.80 | 117.14 | 123.84 | 130.92 |
| Allowed after true up | 104.80 | 110.80 | 117.14 | 123.84 | 130.92 |



Interest on Working Capital("IWC")

29. Sub-clause (c) of clause (1) of Regulation 18 of the 2009 Tariff Regulations provides the components of the working capital for the transmission system and Clause (3) of Regulation 18 of the 2009 Tariff Regulations provides for the rate of interest of working capital.

30. The petitioner has submitted that the rate of interest on working capital has been considered as 12.25% as per Clause (3) of Regulation 18 of the 2009 Tariff Regulations and the components of working capital are also considered in accordance with Sub-clause (c) of clause (1) of Regulation 18 of the 2009 Tariff Regulations.

31. The Commission in its order dated 11.4.2011 in Petition No. 242/2010 approved rate of interest on working capital of 12.25% as applicable for 2008-09. In accordance with clause (3) of Regulation 18 of the 2009 Tariff Regulations, as amended, rate of interest on working capital shall be on normative basis and in case of transmission assets declared under commercial operation prior to 1.4.2009 shall be equal to short-term Prime Lending Rate as applicable as on 1.4.2009. State Bank of India short-term Prime Lending Rate as on 1.4.2009 was 12.25%. Therefore, interest rate of 12.25% has been considered to work out the interest on working capital in the instant case.

32. The IWC trued up is as under:-



| (₹ in lakh) | | | | | |
|----------------------|---------------|---------------|---------------|---------------|---------------|
| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
| Asset-I | | | | | |
| Maintenance Spares | 66.45 | 70.20 | 74.25 | 78.45 | 82.95 |
| O & M expenses | 36.92 | 39.00 | 41.25 | 43.58 | 46.08 |
| Receivables | 818.90 | 826.64 | 847.42 | 834.55 | 821.96 |
| Total | 922.27 | 935.84 | 962.92 | 956.59 | 950.99 |
| Rate of Interest (%) | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 |
| Interest | 112.98 | 114.64 | 117.96 | 117.18 | 116.50 |
| Asset-II | | | | | |
| Maintenance Spares | 76.77 | 81.17 | 85.81 | 90.72 | 95.89 |
| O & M expenses | 42.65 | 45.09 | 47.67 | 50.40 | 53.27 |
| Receivables | 771.99 | 766.72 | 754.12 | 739.90 | 729.91 |
| Total | 891.40 | 892.98 | 887.60 | 881.01 | 879.06 |
| Rate of Interest (%) | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 |
| Interest | 109.20 | 109.39 | 108.73 | 107.92 | 107.69 |
| Asset-III | | | | | |
| Maintenance Spares | 15.72 | 16.62 | 17.57 | 18.58 | 19.64 |
| O & M expenses | 8.73 | 9.23 | 9.76 | 10.32 | 10.91 |
| Receivables | 101.42 | 102.01 | 101.97 | 101.09 | 101.88 |
| Total | 125.88 | 127.87 | 129.30 | 129.98 | 132.43 |
| Rate of Interest (%) | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 |
| Interest | 15.42 | 15.66 | 15.84 | 15.92 | 16.22 |

33. The IWC claimed by the petitioner, allowed and trued up are as shown in the table below:-

| (₹ in lakh) | | | | | |
|-------------------------------------|---------|---------|---------|---------|---------|
| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
| Asset-I | | | | | |
| Approved vide order dated 11.4.2011 | 111.08 | 111.14 | 111.31 | 111.53 | 111.87 |
| As claimed by petitioner | 112.98 | 114.64 | 117.96 | 117.18 | 116.50 |
| Allowed after true up | 112.98 | 114.64 | 117.96 | 117.18 | 116.50 |
| Asset-II | | | | | |
| Approved vide order dated 11.4.2011 | 107.36 | 106.47 | 105.75 | 105.01 | 104.28 |
| As claimed by petitioner | 109.20 | 109.39 | 108.73 | 107.92 | 107.68 |
| Allowed after true up | 109.20 | 109.39 | 108.73 | 107.92 | 107.69 |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|-------------------------------------|---------|---------|---------|---------|---------|
| Asset-III | | | | | |
| Approved vide order dated 11.4.2011 | 15.19 | 15.38 | 15.66 | 15.78 | 15.84 |
| As claimed by petitioner | 15.42 | 15.66 | 15.84 | 15.92 | 16.22 |
| Allowed after true up | 15.42 | 15.66 | 15.84 | 15.92 | 16.22 |

34. The IWC has increased on account of increase in receivables due to increase in RoE, Interest and Depreciation on account of additional capital expenditure and variation in ROE on account of applicable MAT rate during the 2009-14 tariff period.

ANNUAL FIXED CHARGES FOR 2009-14 TARIFF PERIOD

35. The detailed computation of the various components of the trued up annual fixed charges for the transmission asset for the tariff period 2009-14 is summarised below:-

| (₹ in lakh) | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|
| ASSET-I | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
| Gross Block | | | | | |
| Opening Gross block | 36851.61 | 36851.61 | 36851.61 | 36851.61 | 36851.61 |
| Addition during 2009-14 due to Projected Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Gross block | 36851.61 | 36851.61 | 36851.61 | 36851.61 | 36851.61 |
| Average Gross block | 36851.61 | 36851.61 | 36851.61 | 36851.61 | 36851.61 |
| | | | | | |
| Depreciation | | | | | |
| Rate of Depreciation(%) | 5.237 | 5.237 | 5.237 | 5.237 | 5.237 |
| Depreciable Value | 33166.45 | 33166.45 | 33166.45 | 33166.45 | 33166.45 |
| Elapsed Life (Beginning of the year) | 4 | 5 | 6 | 7 | 8 |
| Weighted Balance Useful life of the assets | 21 | 20 | 19 | 18 | 17 |
| Remaining Depreciable Value | 25099.97 | 23169.93 | 21239.89 | 19309.85 | 17379.81 |
| Depreciation | 1930.04 | 1930.04 | 1930.04 | 1930.04 | 1930.04 |
| Cumulative Depreciation | 9996.52 | 11926.56 | 13856.60 | 15786.64 | 17716.68 |
| | | | | | |



| ASSET-I | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|--|----------------|----------------|----------------|----------------|----------------|
| Interest on Loan | | | | | |
| Gross Normative Loan | 26661.42 | 26661.42 | 26661.42 | 26661.42 | 26661.42 |
| Cumulative Repayment upto Previous Year | 8066.48 | 9996.52 | 11926.56 | 13856.60 | 15786.64 |
| Net Loan-Opening | 18594.94 | 16664.90 | 14734.86 | 12804.82 | 10874.78 |
| Addition due to Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repayment during the year | 1930.04 | 1930.04 | 1930.04 | 1930.04 | 1930.04 |
| Net Loan-Closing | 16664.90 | 14734.86 | 12804.82 | 10874.78 | 8944.74 |
| Average Loan | 17629.92 | 15699.88 | 13769.84 | 11839.80 | 9909.76 |
| Weighted Average Rate of Interest on Loan(%) | 2.9749 | 3.0226 | 4.1174 | 3.9068 | 3.3696 |
| Interest | 524.48 | 474.55 | 566.96 | 462.55 | 333.92 |
| | | | | | |
| Return on Equity | | | | | |
| Opening Equity | 10190.19 | 10190.19 | 10190.19 | 10190.19 | 10190.19 |
| Additions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Equity | 10190.19 | 10190.19 | 10190.19 | 10190.19 | 10190.19 |
| Average Equity | 10190.19 | 10190.19 | 10190.19 | 10190.19 | 10190.19 |
| Return on Equity (Base Rate) (%) | 15.500 | 15.500 | 15.500 | 15.500 | 15.500 |
| MAT Rate for respective year (%) | 16.995 | 19.931 | 20.008 | 20.008 | 20.961 |
| Return on Equity (Pre Tax) (%) | 18.674 | 19.358 | 19.377 | 19.377 | 19.610 |
| Return on Equity (Pre Tax) | 1902.92 | 1972.62 | 1974.55 | 1974.55 | 1998.30 |
| | | | | | |
| Interest on Working Capital | | | | | |
| Maintenance Spares | 66.45 | 70.20 | 74.25 | 78.45 | 82.95 |
| O & M expenses | 36.92 | 39.00 | 41.25 | 43.58 | 46.08 |
| Receivables | 818.90 | 826.64 | 847.42 | 834.55 | 821.96 |
| Total | 922.27 | 935.84 | 962.92 | 956.59 | 950.99 |
| Interest | 112.98 | 114.64 | 117.96 | 117.18 | 116.50 |
| | | | | | |
| Annual Transmission Charges | | | | | |
| Depreciation | 1930.04 | 1930.04 | 1930.04 | 1930.04 | 1930.04 |
| Interest on Loan | 524.48 | 474.55 | 566.96 | 462.55 | 333.92 |
| Return on Equity | 1902.92 | 1972.62 | 1974.55 | 1974.55 | 1998.30 |
| Interest on Working Capital | 112.98 | 114.64 | 117.96 | 117.18 | 116.50 |
| O & M Expenses | 443.00 | 468.00 | 495.00 | 523.00 | 553.00 |
| Total | 4913.41 | 4959.85 | 5084.51 | 5007.33 | 4931.75 |

| ASSET-II | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|----------------|----------------|----------------|----------------|----------------|
| Gross Block | | | | | |
| Opening Gross block | 27333.75 | 27333.75 | 27376.84 | 27394.91 | 27394.91 |



| ASSET-II | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|--|----------|----------|----------|----------|----------|
| Addition during 2009-14 due to Projected Additional Capitalization | 0.00 | 43.09 | 18.07 | 0.00 | 92.01 |
| Closing Gross block | 27333.75 | 27376.84 | 27394.91 | 27394.91 | 27486.92 |
| Average Gross block | 27333.75 | 27355.30 | 27385.88 | 27394.91 | 27440.92 |
| | | | | | |
| Depreciation | | | | | |
| Rate of Depreciation(%) | 5.283 | 5.283 | 5.283 | 5.283 | 5.283 |
| Depreciable Value | 24600.38 | 24619.77 | 24647.29 | 24655.42 | 24696.82 |
| Elapsed Life (Beginning of the year) | 2 | 3 | 4 | 5 | 6 |
| Weighted Balance Useful life of the assets | 31 | 30 | 29 | 28 | 27 |
| Remaining Depreciable Value | 20189.36 | 18764.64 | 17346.91 | 15908.19 | 14502.25 |
| Depreciation | 1444.11 | 1445.25 | 1446.86 | 1447.34 | 1449.77 |
| Cumulative Depreciation/ Advance against Depreciation | 5855.13 | 7300.37 | 8747.23 | 10194.57 | 11644.34 |
| | | | | | |
| Interest on Loan | | | | | |
| Gross Normative Loan | 19950.94 | 19950.94 | 19981.10 | 19993.75 | 19993.75 |
| Cumulative Repayment upto Previous Year | 4485.26 | 5929.37 | 7374.61 | 8821.47 | 10268.81 |
| Net Loan-Opening | 15465.68 | 14021.57 | 12606.49 | 11172.28 | 9724.94 |
| Addition due to Additional Capitalization | 0.00 | 30.16 | 12.65 | 0.00 | 64.41 |
| Repayment during the year | 1444.11 | 1445.25 | 1446.86 | 1447.34 | 1449.77 |
| Net Loan-Closing | 14021.57 | 12606.49 | 11172.28 | 9724.94 | 8339.58 |
| Average Loan | 14743.63 | 13314.03 | 11889.38 | 10448.61 | 9032.26 |
| Weighted Average Rate of Interest on Loan (%) | 8.0592 | 8.0681 | 8.1033 | 8.0894 | 8.0677 |
| Interest | 1188.22 | 1074.18 | 963.43 | 845.23 | 728.69 |
| | | | | | |
| Return on Equity | | | | | |
| Opening Equity | 7382.81 | 7382.81 | 7395.74 | 7401.16 | 7401.16 |
| Additions | 0.00 | 12.93 | 5.42 | 0.00 | 27.60 |
| Closing Equity | 7382.81 | 7395.74 | 7401.16 | 7401.16 | 7428.76 |
| Average Equity | 7382.81 | 7389.27 | 7398.45 | 7401.16 | 7414.96 |
| Return on Equity (Base Rate) (%) | 15.500 | 15.500 | 15.500 | 15.500 | 15.500 |
| MAT Rate for respective year (%) | 16.995 | 19.931 | 20.008 | 20.008 | 20.961 |
| Return on Equity (Pre Tax) (%) | 18.674 | 19.358 | 19.377 | 19.377 | 19.610 |
| Return on Equity (Pre Tax) | 1378.67 | 1430.42 | 1433.60 | 1434.12 | 1454.07 |
| | | | | | |
| Interest on Working Capital | | | | | |
| Maintenance Spares | 76.77 | 81.17 | 85.81 | 90.72 | 95.89 |



| ASSET-II | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|
| O & M expenses | 42.65 | 45.09 | 47.67 | 50.40 | 53.27 |
| Receivables | 771.99 | 766.72 | 754.12 | 739.90 | 729.91 |
| Total | 891.40 | 892.98 | 887.60 | 881.01 | 879.06 |
| Interest | 109.20 | 109.39 | 108.73 | 107.92 | 107.69 |
| | | | | | |
| Annual Transmission Charges | | | | | |
| Depreciation | 1444.11 | 1445.25 | 1446.86 | 1447.34 | 1449.77 |
| Interest on Loan | 1188.22 | 1074.18 | 963.43 | 845.23 | 728.69 |
| Return on Equity | 1378.67 | 1430.42 | 1433.60 | 1434.12 | 1454.07 |
| Interest on Working Capital | 109.20 | 109.39 | 108.73 | 107.92 | 107.69 |
| O & M Expenses | 511.77 | 541.10 | 572.08 | 604.77 | 639.23 |
| Total | 4631.95 | 4600.34 | 4524.70 | 4439.39 | 4379.45 |

| ASSET-III | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|--|---------|---------|---------|---------|---------|
| Gross Block | | | | | |
| Opening Gross block | 3270.24 | 3270.24 | 3322.79 | 3344.72 | 3344.72 |
| Addition during 2009-14 due to Projected Additional Capitalization | 0.00 | 52.55 | 21.93 | 0.00 | 111.62 |
| Closing Gross block | 3270.24 | 3322.79 | 3344.72 | 3344.72 | 3456.34 |
| Average Gross block | 3270.24 | 3296.52 | 3333.76 | 3344.72 | 3400.53 |
| | | | | | |
| Depreciation | | | | | |
| Rate of Depreciation (%) | 5.214 | 5.215 | 5.215 | 5.216 | 5.217 |
| Depreciable Value | 2940.88 | 2964.52 | 2998.04 | 3007.91 | 3058.14 |
| Elapsed Life (Beginning of the year) | 2 | 3 | 4 | 5 | 6 |
| Weighted Balance Useful life of the assets | 23 | 22 | 21 | 20 | 19 |
| Remaining Depreciable Value | 2591.13 | 2444.26 | 2305.87 | 2141.87 | 2017.65 |
| Depreciation | 170.52 | 171.90 | 173.87 | 174.45 | 177.40 |
| Cumulative Depreciation/ Advance against Depreciation | 520.27 | 692.17 | 866.04 | 1040.49 | 1217.88 |
| | | | | | |
| Interest on Loan | | | | | |
| Gross Normative Loan | 2358.15 | 2358.15 | 2394.94 | 2410.29 | 2410.29 |
| Cumulative Repayment upto Previous Year | 399.41 | 569.93 | 741.83 | 915.70 | 1090.15 |
| Net Loan-Opening | 1958.74 | 1788.22 | 1653.11 | 1494.59 | 1320.14 |
| Addition due to Additional Capitalization | 0.00 | 36.79 | 15.35 | 0.00 | 78.13 |



| ASSET-III | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|---------------|---------------|---------------|---------------|---------------|
| Repayment during the year | 170.52 | 171.90 | 173.87 | 174.45 | 177.40 |
| Net Loan-Closing | 1788.22 | 1653.11 | 1494.59 | 1320.14 | 1220.88 |
| Average Loan | 1873.48 | 1720.66 | 1573.85 | 1407.36 | 1270.51 |
| Weighted Average Rate of Interest on Loan (%) | 7.8717 | 7.8816 | 7.9136 | 7.9043 | 7.8897 |
| Interest | 147.47 | 135.62 | 124.55 | 111.24 | 100.24 |
| | | | | | |
| Return on Equity | | | | | |
| Opening Equity | 912.09 | 912.09 | 927.86 | 934.43 | 934.43 |
| Additions | 0.00 | 15.77 | 6.58 | 0.00 | 33.49 |
| Closing Equity | 912.09 | 927.86 | 934.43 | 934.43 | 967.92 |
| Average Equity | 912.09 | 919.97 | 931.14 | 934.43 | 951.18 |
| Return on Equity (Base Rate) (%) | 15.500 | 15.500 | 15.500 | 15.500 | 15.500 |
| MAT Rate for respective year (%) | 16.995 | 19.931 | 20.008 | 20.008 | 20.961 |
| Return on Equity (Pre Tax) (%) | 18.674 | 19.358 | 19.377 | 19.377 | 19.610 |
| Return on Equity (Pre Tax) | 170.32 | 178.09 | 180.43 | 181.07 | 186.53 |
| | | | | | |
| Interest on Working Capital | | | | | |
| Maintenance Spares | 15.72 | 16.62 | 17.57 | 18.58 | 19.64 |
| O & M expenses | 8.73 | 9.23 | 9.76 | 10.32 | 10.91 |
| Receivables | 101.42 | 102.01 | 101.97 | 101.09 | 101.88 |
| Total | 125.88 | 127.87 | 129.30 | 129.98 | 132.43 |
| Interest | 15.42 | 15.66 | 15.84 | 15.92 | 16.22 |
| | | | | | |
| Annual Transmission Charges | | | | | |
| Depreciation | 170.52 | 171.90 | 173.87 | 174.45 | 177.40 |
| Interest on Loan | 147.47 | 135.62 | 124.55 | 111.24 | 100.24 |
| Return on Equity | 170.32 | 178.09 | 180.43 | 181.07 | 186.53 |
| Interest on Working Capital | 15.42 | 15.66 | 15.84 | 15.92 | 16.22 |
| O & M Expenses | 104.80 | 110.80 | 117.14 | 123.84 | 130.92 |
| Total | 608.53 | 612.07 | 611.83 | 606.52 | 611.30 |



DETERMINATION OF ANNUAL TRANSMISSION CHARGES FOR 2014-19

36. The petitioner has claimed the transmission charges as under:-

| (₹ in lakh) | | | | | |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|
| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Asset-I | | | | | |
| Depreciation | 1930.05 | 1930.05 | 1930.05 | 743.04 | 743.05 |
| Interest on Loan | 262.49 | 214.13 | 184.95 | 199.82 | 139.37 |
| Return on Equity | 1998.30 | 1998.30 | 1998.30 | 1998.30 | 1998.30 |
| Interest on Working Capital | 128.39 | 129.99 | 132.19 | 108.36 | 110.34 |
| O & M Expenses | 578.00 | 627.00 | 679.00 | 736.00 | 797.00 |
| Total | 4897.23 | 4899.47 | 4924.49 | 3785.52 | 3788.06 |
| Asset-II | | | | | |
| Depreciation | 1452.19 | 1452.19 | 1452.19 | 1452.19 | 1452.19 |
| Interest on Loan | 611.75 | 491.59 | 371.88 | 252.10 | 137.08 |
| Return on Equity | 1456.78 | 1456.78 | 1456.78 | 1456.78 | 1456.78 |
| Interest on Working Capital | 113.32 | 111.64 | 109.98 | 108.37 | 106.90 |
| O & M Expenses | 584.35 | 603.91 | 623.88 | 644.59 | 665.97 |
| Total | 4218.39 | 4116.11 | 4014.71 | 3914.03 | 3818.92 |
| Asset-III | | | | | |
| Depreciation | 180.34 | 180.34 | 180.34 | 180.34 | 180.34 |
| Interest on Loan | 88.97 | 74.45 | 60.03 | 45.82 | 32.41 |
| Return on Equity | 189.81 | 189.81 | 189.81 | 189.81 | 189.81 |
| Interest on Working Capital | 17.23 | 17.12 | 17.01 | 16.92 | 16.86 |
| O & M Expenses | 120.60 | 124.60 | 128.74 | 133.02 | 137.42 |
| Total | 596.95 | 586.32 | 575.93 | 565.91 | 556.84 |

37. The details submitted by the petitioner in support of its claim for interest on working capital are given hereunder:-

| (₹ in lakh) | | | | | |
|--------------------|---------------|---------------|---------------|---------------|---------------|
| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Asset-I | | | | | |
| Maintenance Spares | 86.70 | 94.05 | 101.85 | 110.40 | 119.55 |
| O & M expenses | 48.17 | 52.25 | 56.58 | 61.33 | 66.42 |
| Receivables | 816.21 | 816.58 | 820.75 | 630.92 | 631.34 |
| Total | 951.08 | 962.88 | 979.18 | 802.65 | 817.31 |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|----------------------|---------------|---------------|---------------|---------------|---------------|
| Rate of Interest (%) | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 |
| Interest | 128.39 | 129.99 | 132.19 | 108.36 | 110.34 |
| Asset-II | | | | | |
| Maintenance Spares | 87.65 | 90.59 | 93.58 | 96.69 | 99.90 |
| O & M expenses | 48.70 | 50.33 | 51.99 | 53.72 | 55.50 |
| Receivables | 703.07 | 686.02 | 669.12 | 652.34 | 636.49 |
| Total | 839.41 | 826.94 | 814.69 | 802.74 | 791.88 |
| Rate of Interest (%) | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 |
| Interest | 113.32 | 111.64 | 109.98 | 108.37 | 106.90 |
| Asset-III | | | | | |
| Maintenance Spares | 18.09 | 18.69 | 19.31 | 19.95 | 20.61 |
| O & M expenses | 10.05 | 10.38 | 10.73 | 11.09 | 11.45 |
| Receivables | 99.49 | 97.72 | 95.99 | 94.32 | 92.81 |
| Total | 127.63 | 126.79 | 126.03 | 125.36 | 124.87 |
| Rate of Interest (%) | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 |
| Interest | 17.23 | 17.12 | 17.01 | 16.92 | 16.86 |

Capital Cost

38. Clause (1) and (3) of Regulation 9 of the 2014 Tariff Regulations provides as follows:-

“(1) The Capital cost as determined by the Commission after prudence check in accordance with this regulation shall form the basis of determination of tariff for existing and new projects.”

“(3) The Capital cost of an existing project shall include the following:

- (a) the capital cost admitted by the Commission prior to 1.4.2014 duly trued up by excluding liability, if any, as on 1.4.2014;
- (b) additional capitalization and de-capitalization for the respective year of tariff as determined in accordance with Regulation 14; and
- (c) expenditure on account of renovation and modernisation as admitted by this Commission in accordance with Regulation 15.”

39. The petitioner has claimed capital expenditure of ₹36851.61 lakh for Asset-I, ₹27486.92 lakh for Asset-II and ₹3456.34 lakh for Asset-III as on 31.3.2014 including additional capitalization during tariff period 2009-14. Further,



the petitioner has not projected any additional capital expenditure during the tariff period 2014-19.

40. The trued up capital cost of ₹36851.61 lakh for Asset-I, ₹27486.92 lakh for Asset-II and ₹3456.34 lakh for Asset-III as on 31.3.2014 is considered for the purpose of tariff for tariff period 2014-19.

Additional Capital Expenditure

41. The petitioner has not claimed any additional expenditure for the tariff period 2014-19. No additional capital expenditure has been considered for the tariff period 2014-19.

Debt:Equity Ratio

42. Clause 3 of Regulation 19 of the 2014 Tariff Regulations specifies as under:-

“(3) In case of the generating station and the transmission system declared under commercial operation prior to 1.4.2014, debt-equity ratio allowed by the Commission for determination of tariff for the period ending 31.3.2014 shall be considered.”

43. The admitted debt:equity ratio of the assets for the tariff period ending 31.3.2014 has been considered as opening debt:equity ratio as on 1.4.2014.

44. The details of the debt:equity considered for the purpose of tariff for 2014-19 tariff period is as follows:-



| Funding | Amount (₹in lakh) | (%) |
|------------------|-------------------|-------|
| Asset-I | | |
| Debt | 26661.42 | 72.35 |
| Equity | 10190.19 | 27.65 |
| Total | 36851.61 | |
| Asset-II | | |
| Debt | 20058.16 | 72.97 |
| Equity | 7428.76 | 27.03 |
| Total | 27486.92 | |
| Asset-III | | |
| Debt | 2488.42 | 72.00 |
| Equity | 967.92 | 28.00 |
| Total | 3456.34 | |

Interest on Loan ("IOL")

45. Clause (5) and (6) of Regulation 26 of the 2014 Tariff Regulations is reproduced as under:-

“(5) The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio after providing appropriate accounting adjustment for interest capitalized:

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered:

Provided further that if the generating station or the transmission system, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company or the transmission licensee as a whole shall be considered.

(6) The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.”

46. The weighted average rate of IOL has been considered on the basis of rate prevailing as on 1.4.2014. The petitioner has prayed that the change in



interest rate due to floating rate of interest applicable, if any, during 2014-19 tariff period shall be adjusted at the time of truing up. Accordingly, the floating rate of interest, if any, shall be considered at the time of true up or next revision of tariff. By considering above, the IOL has been worked out in accordance with Regulation 26 of the 2014 Tariff Regulations. The details of weighted average rate of interest are placed at **Annexure-II** and the IOL has been worked out and allowed as follows:-

| (₹ in lakh) | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|
| Asset-I | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Gross Normative Loan | 26661.42 | 26661.42 | 26661.42 | 26661.42 | 26661.42 |
| Cumulative Repayment up to Previous Year | 17716.68 | 19646.72 | 21576.76 | 23506.80 | 24249.85 |
| Net Loan-Opening | 8944.74 | 7014.70 | 5084.66 | 3154.62 | 2411.57 |
| Addition due to Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repayment during the year | 1930.04 | 1930.04 | 1930.04 | 743.05 | 743.05 |
| Net Loan-Closing | 7014.70 | 5084.66 | 3154.62 | 2411.57 | 1668.52 |
| Average Loan | 7979.72 | 6049.68 | 4119.64 | 2783.09 | 2040.04 |
| Weighted Average Rate of Interest on Loan (%) | 3.2919 | 3.5418 | 4.4916 | 7.1800 | 6.8300 |
| Interest | 262.69 | 214.27 | 185.04 | 199.83 | 139.33 |
| Asset-II | | | | | |
| Gross Normative Loan | 20058.16 | 20058.16 | 20058.16 | 20058.16 | 20058.16 |
| Cumulative Repayment up to Previous Year | 11718.58 | 13170.77 | 14622.97 | 16075.16 | 17527.36 |
| Net Loan-Opening | 8339.58 | 6887.39 | 5435.19 | 3983.00 | 2530.80 |
| Addition due to Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repayment during the year | 1452.20 | 1452.20 | 1452.20 | 1452.20 | 1452.20 |
| Net Loan-Closing | 6887.39 | 5435.19 | 3983.00 | 2530.80 | 1078.61 |
| Average Loan | 7613.49 | 6161.29 | 4709.09 | 3256.90 | 1804.70 |
| Weighted Average Rate of Interest on Loan (%) | 8.0350 | 7.9787 | 7.8971 | 7.7406 | 7.5958 |
| Interest | 611.74 | 491.59 | 371.88 | 252.10 | 137.08 |



| Asset-I | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|--------------|--------------|--------------|--------------|--------------|
| Asset-III | | | | | |
| Gross Normative Loan | 2488.42 | 2488.42 | 2488.42 | 2488.42 | 2488.42 |
| Cumulative Repayment upto Previous Year | 1267.54 | 1447.89 | 1628.23 | 1808.57 | 1988.91 |
| Net Loan-Opening | 1220.88 | 1040.53 | 860.19 | 679.85 | 499.51 |
| Addition due to Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repayment during the year | 180.34 | 180.34 | 180.34 | 180.34 | 180.34 |
| Net Loan-Closing | 1040.53 | 860.19 | 679.85 | 499.51 | 319.17 |
| Average Loan | 1130.71 | 950.36 | 770.02 | 589.68 | 409.34 |
| Weighted Average Rate of Interest on Loan (%) | 7.8686 | 7.8351 | 7.7968 | 7.7727 | 7.9200 |
| Interest | 88.97 | 74.46 | 60.04 | 45.83 | 32.42 |

Return on Equity ("ROE")

47. Clause (1) and(2) of Regulation 24 and Clause (2) of Regulation 25 of the 2014 Tariff Regulations specify as under:-

"24. Return on Equity: (1) Return on equity shall be computed in rupee terms, on the equity base determined in accordance with regulation 19.
(2) Return on equity shall be computed at the base rate of 15.50% for thermal generating stations, transmission system including communication system"

"25. Tax on Return on Equity:

(2) Rate of return on equity shall be rounded off to three decimal places and shall be computed as per the formula given below:

Rate of pre-tax return on equity = Base rate / (1-t)

Where "t" is the effective tax rate in accordance with Clause (1) of this regulation and shall be calculated at the beginning of every financial year based on the estimated profit and tax to be paid estimated in line with the provisions of the relevant Finance Act applicable for that financial year to the company on pro-rata basis by excluding the income of non-generation or non-transmission business, as the case may be, and the corresponding tax thereon. In case of generating company or transmission licensee paying Minimum Alternate Tax (MAT), "t" shall be considered as MAT rate including surcharge and cess."

48. The petitioner has computed ROE at the rate of 19.610% after grossing up the ROE with MAT rate as per the above Regulation. The petitioner has further



submitted that the grossed up ROE is subject to truing up based on the actual tax paid along with any additional tax or interest, duly adjusted for any refund of tax including the interest received from IT authorities, pertaining to the tariff period 2014-19 on actual gross income of any financial year. Any under-recovery or over-recovery of grossed up ROE after truing up shall be recovered or refunded to the beneficiaries on year to year basis.

49. The petitioner has further submitted that adjustment due to any additional tax demand including interest duly adjusted for any refund of the tax including interest received from IT authorities shall be recoverable/ adjustable after completion of income tax assessment of the financial year.

50. We have considered the submissions made by the petitioner. Regulation 24 read with Regulation 25 of the 2014 Tariff Regulations provides for grossing up of return on equity with the effective tax rate for the purpose of return on equity. It further provides that in case the generating company or transmission licensee is paying Minimum Alternative Tax (MAT), the MAT rate including surcharge and cess will be considered for the grossing up of return on equity. The petitioner has submitted that MAT rate is applicable to the petitioner's company. Accordingly, the MAT rate applicable during 2013-14 has been considered for the purpose of return on equity, which shall be trued up with actual tax rate in accordance with Regulation 25 (3) of the 2014 Tariff Regulations. Accordingly, the ROE determined by the Commission is shown in the table below:-



(₹ in lakh)

| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|----------------|----------------|----------------|----------------|----------------|
| Asset-I | | | | | |
| Opening Equity | 10190.19 | 10190.19 | 10190.19 | 10190.19 | 10190.19 |
| Addition due to Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Equity | 10190.19 | 10190.19 | 10190.19 | 10190.19 | 10190.19 |
| Average Equity | 10190.19 | 10190.19 | 10190.19 | 10190.19 | 10190.19 |
| Return on Equity Base Rate (%) | 15.500 | 15.500 | 15.500 | 15.500 | 15.500 |
| MAT Rate for the year (%) | 20.961 | 20.961 | 20.961 | 20.961 | 20.961 |
| Rate of Return of Equity (Pre-Tax) (%) | 19.610 | 19.610 | 19.610 | 19.610 | 19.610 |
| Return on Equity (Pre-Tax) | 1998.30 | 1998.30 | 1998.30 | 1998.30 | 1998.30 |
| Asset-II | | | | | |
| Opening Equity | 7428.76 | 7428.76 | 7428.76 | 7428.76 | 7428.76 |
| Addition due to Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Equity | 7428.76 | 7428.76 | 7428.76 | 7428.76 | 7428.76 |
| Average Equity | 7428.76 | 7428.76 | 7428.76 | 7428.76 | 7428.76 |
| Return on Equity Base Rate (%) | 15.500 | 15.500 | 15.500 | 15.500 | 15.500 |
| MAT Rate for the year (%) | 20.961 | 20.961 | 20.961 | 20.961 | 20.961 |
| Rate of Return of Equity(Pre-Tax) (%) | 19.610 | 19.610 | 19.610 | 19.610 | 19.610 |
| Return on Equity(Pre-Tax) | 1456.78 | 1456.78 | 1456.78 | 1456.78 | 1456.78 |
| Asset-III | | | | | |
| Opening Equity | 967.92 | 967.92 | 967.92 | 967.92 | 967.92 |
| Addition due to Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Equity | 967.92 | 967.92 | 967.92 | 967.92 | 967.92 |
| Average Equity | 967.92 | 967.92 | 967.92 | 967.92 | 967.92 |
| Return on Equity Base Rate (%) | 15.500 | 15.500 | 15.500 | 15.500 | 15.500 |
| MAT Rate for the year (%) | 20.961 | 20.961 | 20.961 | 20.961 | 20.961 |
| Rate of Return of Equity (Pre-Tax)(%) | 19.610 | 19.610 | 19.610 | 19.610 | 19.610 |
| Return on Equity(Pre-Tax) | 189.81 | 189.81 | 189.81 | 189.81 | 189.81 |



Depreciation

51. Clause (2), (5) and (6) of Regulation 27 of the 2014 Tariff Regulations provide as follows:-

"27. Depreciation:

(2) The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission. In case of multiple units of a generating station or multiple elements of transmission system, weighted average life for the generating station of the transmission system shall be applied. Depreciation shall be chargeable from the first year of commercial operation. In case of commercial operation of the asset for part of the year, depreciation shall be charged on pro rata basis"

"(5) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in **Appendix-II** to these regulations for the assets of the generating station and transmission system:

Provided that the remaining depreciable value as on 31st March of the year closing after a period of 12 years from the effective date of commercial operation of the station shall be spread over the balance useful life of the assets.

(6) In case of the existing projects, the balance depreciable value as on 1.4.2014 shall be worked out by deducting the cumulative depreciation as admitted by the Commission upto 31.3.2014 from the gross depreciable value of the assets."

52. The petitioner has computed depreciation considering capital expenditure of ₹36851.61 lakh for Asset-I, ₹27486.92 lakh for Asset-II, and ₹3456.34 lakh for Asset-III as on 31.3.2014.

53. We have considered the submission made by the petitioner with reference to depreciation. Depreciation is allowed as provided under Regulation 27 of the 2014 Tariff Regulations. The details of the depreciation claimed and allowed are given hereunder:-



| (₹ in lakh) | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|
| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Asset-I | | | | | |
| Opening Gross block | 36851.61 | 36851.61 | 36851.61 | 36851.61 | 36851.61 |
| Additions during the year due to projected additional capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Gross block | 36851.61 | 36851.61 | 36851.61 | 36851.61 | 36851.61 |
| Rate of Depreciation (%) | 5.237 | 5.237 | 5.237 | 2.0163 | 2.0163 |
| Depreciable Value | 33166.45 | 33166.45 | 33166.45 | 33166.45 | 33166.45 |
| Remaining Depreciable Value | 15449.77 | 13519.73 | 11589.69 | 9659.65 | 8916.60 |
| Depreciation | 1930.04 | 1930.04 | 1930.04 | 743.05 | 743.05 |
| Asset-II | | | | | |
| Opening Gross block | 27486.92 | 27486.92 | 27486.92 | 27486.92 | 27486.92 |
| Additions during the year due to projected additional capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Gross block | 27486.92 | 27486.92 | 27486.92 | 27486.92 | 27486.92 |
| Rate of Depreciation | 5.283 | 5.283 | 5.283 | 5.283 | 5.283 |
| Depreciable Value | 24738.23 | 24738.23 | 24738.23 | 24738.23 | 24738.23 |
| Remaining Depreciable Value | 13093.89 | 11641.70 | 10189.50 | 8737.31 | 7285.11 |
| Depreciation | 1452.20 | 1452.20 | 1452.20 | 1452.20 | 1452.20 |
| Asset-III | | | | | |
| Opening Gross block | 3456.34 | 3456.34 | 3456.34 | 3456.34 | 3456.34 |
| Additions during the year due to projected additional capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Gross block | 3456.34 | 3456.34 | 3456.34 | 3456.34 | 3456.34 |
| Rate of Depreciation | 5.218 | 5.218 | 5.218 | 5.218 | 5.218 |
| Depreciable Value | 3108.37 | 3108.37 | 3108.37 | 3108.37 | 3108.37 |
| Remaining Depreciable Value | 1890.48 | 1710.14 | 1529.80 | 1349.46 | 1169.11 |
| Depreciation | 180.34 | 180.34 | 180.34 | 180.34 | 180.34 |

Operation & Maintenance Expenses ("O&M Expenses")

54. The petitioner has computed normative O&M Expenses as per sub clause (a) of clause (3) of Regulation 29 of the 2014 Tariff Regulations. Accordingly, the petitioner's entitlement to O&M expenses has been worked out as given hereunder:-



| (₹ in lakh) | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|
| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Asset-I | | | | | |
| Actual (No of bays) | 1 | 1 | 1 | 1 | 1 |
| Norms as per Regulation (₹lakh/bay) | 578.00 | 627.00 | 679.00 | 736.00 | 797.00 |
| Total (₹ in lakh) | 578.00 | 627.00 | 679.00 | 736.00 | 797.00 |
| Asset-II | | | | | |
| 400 kV(₹lakh/bay) | 60.30 | 62.30 | 64.37 | 66.51 | 68.71 |
| No of bays | 6 | 6 | 6 | 6 | 6 |
| 400 kV (AC, D/C) (Line Length) (in ₹lakh/km) | 0.707 | 0.731 | 0.755 | 0.780 | 0.806 |
| 400 kV (AC, D/C) (Line Length) (in km) | 314.78 | 314.78 | 314.78 | 314.782 | 314.782 |
| 400 kV (6 nos. bays) | 361.8 | 373.8 | 386.22 | 399.06 | 412.26 |
| 400 kV (AC, D/C) (Line Length) (in km)(₹ lakh) | 222.55 | 230.11 | 237.66 | 245.53 | 253.7143 |
| Total | 584.35 | 603.91 | 623.88 | 644.59 | 665.97 |
| Asset-III | | | | | |
| 400kV Sub-stations(₹₹lakh/bay) | 60.30 | 62.30 | 64.37 | 66.51 | 68.71 |
| No of bays | 2 | 2 | 2 | 2 | 2 |
| Total | 120.60 | 124.60 | 128.74 | 133.02 | 137.42 |

55. The petitioner has submitted that O&M Expenses for the tariff period 2014-19 have been arrived on the basis of normalized actual O&M Expenses during the period 2008-13. The petitioner has further submitted that the wage revision of the employees of the petitioner Company is due during 2014-19 and actual impact of wage hike, which will be effective at a future date, has not been



factored in fixation of the normative O&M rate specified for the tariff period 2014-19. The petitioner has prayed to be allowed to approach the Commission for suitable revision in the norms of O&M Expenses for claiming the impact of such increase.

56. The O&M Expenses have been worked out as per the norms of O&M Expenses specified in the 2014 Tariff Regulations. As regards impact of wage revision, we would like to clarify that any application filed by the petitioner in this regard will be dealt with in accordance with the appropriate provisions of the 2014 Tariff Regulations.

57. The details of O&M Expenses allowed are given hereunder:-

| | (₹ in lakh) | | | | |
|------------------------|-------------|---------|---------|---------|---------|
| O & M Expenses Allowed | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Asset-I | 578.00 | 627.00 | 679.00 | 736.00 | 797.00 |
| Asset-II | 584.35 | 603.91 | 623.88 | 644.59 | 665.97 |
| Asset-III | 120.60 | 124.60 | 128.74 | 133.02 | 137.42 |

Interest on Working Capital ("IWC")

58. Clause 1 (c) of Regulation 28 and Clause 5 of Regulation 3 of the 2014 Tariff Regulations specify as follows:

"28. Interest on Working Capital

- (c)(i) Receivables equivalent to two months of fixed cost;
- (ii) Maintenance spares @ 15% of operation and maintenance expenses specified in regulation 29; and
- (iii) Operation and maintenance expenses for one month"

"(5) Bank Rate' means the base rate of interest as specified by the State Bank of India from time to time or any replacement thereof for the time being in effect plus 350 basis points;"



59. The petitioner has submitted that it has computed Interest on working capital for the tariff period 2014-19 considering the SBI Base Rate as on 1.4.2014 plus 350 basis points. The rate of interest on working capital considered is 13.50%.

60. The interest on working capital is worked out in accordance with Regulation 28 of the 2014 Tariff Regulations. The rate of interest on working capital considered is 13.50% (SBI Base Rate of 10% plus 350 basis points). The interest on working capital as determined by the Commission is shown in the table below:-

| (₹ in lakh) | | | | | |
|----------------------|---------------|---------------|---------------|---------------|---------------|
| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Asset-I | | | | | |
| Maintenance Spares | 86.70 | 94.05 | 101.85 | 110.40 | 119.55 |
| O & M expenses | 48.17 | 52.25 | 56.58 | 61.33 | 66.42 |
| Receivables | 816.24 | 816.60 | 820.76 | 630.92 | 631.34 |
| Total | 951.10 | 962.90 | 979.19 | 802.66 | 817.30 |
| Rate of Interest (%) | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 |
| Interest | 128.40 | 129.99 | 132.19 | 108.36 | 110.34 |
| Asset-II | | | | | |
| Maintenance Spares | 87.65 | 90.59 | 93.58 | 96.69 | 99.90 |
| O & M expenses | 48.70 | 50.33 | 51.99 | 53.72 | 55.50 |
| Receivables | 703.07 | 686.02 | 669.12 | 652.34 | 636.49 |
| Total | 839.41 | 826.93 | 814.69 | 802.74 | 791.88 |
| Rate of Interest (%) | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 |
| Interest | 113.32 | 111.64 | 109.98 | 108.37 | 106.90 |
| Asset-III | | | | | |
| Maintenance Spares | 18.09 | 18.69 | 19.31 | 19.95 | 20.61 |
| O & M expenses | 10.05 | 10.38 | 10.73 | 11.09 | 11.45 |
| Receivables | 99.49 | 97.72 | 95.99 | 94.32 | 92.81 |
| Total | 127.63 | 126.80 | 126.03 | 125.36 | 124.87 |
| Rate of Interest (%) | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 |
| Interest | 17.23 | 17.12 | 17.01 | 16.92 | 16.86 |



Annual Transmission Charges

61. The detailed computation of the various components of the annual fixed charges for the transmission asset for the tariff period 2014-19 is summarised below:-

| | (₹ in lakh) | | | | |
|--|-------------|----------|----------|----------|----------|
| ASSET-I | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Gross Block | | | | | |
| Opening Gross block | 36851.61 | 36851.61 | 36851.61 | 36851.61 | 36851.61 |
| Addition during 2014-19 due to Projected Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Gross block | 36851.61 | 36851.61 | 36851.61 | 36851.61 | 36851.61 |
| Average Gross block | 36851.61 | 36851.61 | 36851.61 | 36851.61 | 36851.61 |
| | | | | | |
| Depreciation | | | | | |
| Rate of Depreciation (%) | 5.237 | 5.237 | 5.237 | 2.016 | 2.016 |
| Depreciable Value | 33166.45 | 33166.45 | 33166.45 | 33166.45 | 33166.45 |
| Elapsed Life (Beginning of the year) | 9 | 10 | 11 | 12 | 13 |
| Weighted Balance Useful life of the assets | 16 | 15 | 14 | 13 | 12 |
| Remaining Depreciable Value | 15449.77 | 13519.73 | 11589.69 | 9659.65 | 8916.60 |
| Depreciation | 1930.04 | 1930.04 | 1930.04 | 743.05 | 743.05 |
| Cumulative Depreciation | 19646.72 | 21576.76 | 23506.80 | 24249.85 | 24992.90 |
| | | | | | |
| Interest on Loan | | | | | |
| Gross Normative Loan | 26661.42 | 26661.42 | 26661.42 | 26661.42 | 26661.42 |
| Cumulative Repayment up to Previous Year | 17716.68 | 19646.72 | 21576.76 | 23506.80 | 24249.85 |
| Net Loan-Opening | 8944.74 | 7014.70 | 5084.66 | 3154.62 | 2411.57 |
| Addition due to Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repayment during the year | 1930.04 | 1930.04 | 1930.04 | 743.05 | 743.05 |
| Net Loan-Closing | 7014.70 | 5084.66 | 3154.62 | 2411.57 | 1668.52 |
| Average Loan | 7979.72 | 6049.68 | 4119.64 | 2783.09 | 2040.04 |
| Weighted Average Rate of Interest on Loan | 3.2919 | 3.5418 | 4.4916 | 7.1800 | 6.8300 |
| Interest | 262.69 | 214.27 | 185.04 | 199.83 | 139.33 |
| | | | | | |
| Return on Equity | | | | | |
| Opening Equity | 10190.19 | 10190.19 | 10190.19 | 10190.19 | 10190.19 |
| Additions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Equity | 10190.19 | 10190.19 | 10190.19 | 10190.19 | 10190.19 |



| ASSET-I | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|
| Average Equity | 10190.19 | 10190.19 | 10190.19 | 10190.19 | 10190.19 |
| Return on Equity (Base Rate) (%) | 15.500 | 15.500 | 15.500 | 15.500 | 15.500 |
| MAT Rate for respective year (%) | 20.961 | 20.961 | 20.961 | 20.961 | 20.961 |
| Return on Equity (Pre Tax) (%) | 19.610 | 9.610 | 19.610 | 19.610 | 19.610 |
| Return on Equity (Pre Tax) | 1998.30 | 1998.30 | 1998.30 | 1998.30 | 1998.30 |
| | | | | | |
| Interest on Working Capital | | | | | |
| Maintenance Spares | 86.70 | 94.05 | 101.85 | 110.40 | 119.55 |
| O & M expenses | 48.17 | 52.25 | 56.58 | 61.33 | 66.42 |
| Receivables | 816.24 | 816.60 | 820.76 | 630.92 | 631.34 |
| Total | 951.10 | 962.90 | 979.19 | 802.66 | 817.30 |
| Interest | 128.40 | 129.99 | 132.19 | 108.36 | 110.34 |
| | | | | | |
| Annual Transmission Charges | | | | | |
| Depreciation | 1930.04 | 1930.04 | 1930.04 | 743.05 | 743.05 |
| Interest on Loan | 262.69 | 214.27 | 185.04 | 199.83 | 139.33 |
| Return on Equity | 1998.30 | 1998.30 | 1998.30 | 1998.30 | 1998.30 |
| Interest on Working Capital | 128.40 | 129.99 | 132.19 | 108.36 | 110.34 |
| O & M Expenses | 578.00 | 627.00 | 679.00 | 736.00 | 797.00 |
| Total | 4897.42 | 4899.59 | 4924.56 | 3785.53 | 3788.02 |

| ASSET-II | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|--|----------|----------|----------|----------|----------|
| Gross Block | | | | | |
| Opening Gross block | 27486.92 | 27486.92 | 27486.92 | 27486.92 | 27486.92 |
| Addition during 2014-19 due to Projected Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Gross block | 27486.92 | 27486.92 | 27486.92 | 27486.92 | 27486.92 |
| Average Gross block | 27486.92 | 27486.92 | 27486.92 | 27486.92 | 27486.92 |
| | | | | | |
| Depreciation | | | | | |
| Rate of Depreciation (%) | 5.283 | 5.283 | 5.283 | 5.283 | 5.283 |
| Depreciable Value | 24738.23 | 24738.23 | 24738.23 | 24738.23 | 24738.23 |
| Elapsed Life (Beginning of the year) | 7 | 8 | 9 | 10 | 11 |
| Weighted Balance Useful life of the assets | 26 | 25 | 24 | 23 | 22 |
| Remaining Depreciable Value | 13093.89 | 11641.70 | 10189.50 | 8737.31 | 7285.11 |
| Depreciation | 1452.20 | 1452.20 | 1452.20 | 1452.20 | 1452.20 |
| Cumulative Depreciation | 13096.53 | 14548.73 | 16000.92 | 17453.12 | 18905.31 |
| | | | | | |
| Interest on Loan | | | | | |
| Gross Normative Loan | 20058.16 | 20058.16 | 20058.16 | 20058.16 | 20058.16 |



| ASSET-II | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|----------------|----------------|----------------|----------------|----------------|
| Cumulative Repayment upto Previous Year | 11718.58 | 13170.77 | 14622.97 | 16075.16 | 17527.36 |
| Net Loan-Opening | 8339.58 | 6887.39 | 5435.19 | 3983.00 | 2530.80 |
| Addition due to Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repayment during the year | 1452.20 | 1452.20 | 1452.20 | 1452.20 | 1452.20 |
| Net Loan-Closing | 6887.39 | 5435.19 | 3983.00 | 2530.80 | 1078.61 |
| Average Loan | 7613.49 | 6161.29 | 4709.09 | 3256.90 | 1804.70 |
| Weighted Average Rate of Interest on Loan | 8.0350 | 7.9787 | 7.8971 | 7.7406 | 7.5958 |
| Interest | 611.74 | 491.59 | 371.88 | 252.10 | 137.08 |
| | | | | | |
| Return on Equity | | | | | |
| Opening Equity | 7428.76 | 7428.76 | 7428.76 | 7428.76 | 7428.76 |
| Additions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Equity | 7428.76 | 7428.76 | 7428.76 | 7428.76 | 7428.76 |
| Average Equity | 7428.76 | 7428.76 | 7428.76 | 7428.76 | 7428.76 |
| Return on Equity (Base Rate) (%) | 15.500 | 15.500 | 15.500 | 15.500 | 15.500 |
| MAT Rate for respective year (%) | 20.961 | 20.961 | 20.961 | 20.961 | 20.961 |
| Return on Equity (Pre Tax) (%) | 19.610 | 19.610 | 19.610 | 19.610 | 19.610 |
| Return on Equity (Pre Tax) | 1456.78 | 1456.78 | 1456.78 | 1456.78 | 1456.78 |
| | | | | | |
| Interest on Working Capital | | | | | |
| Maintenance Spares | 87.65 | 90.59 | 93.58 | 96.69 | 99.90 |
| O & M expenses | 48.70 | 50.33 | 51.99 | 53.72 | 55.50 |
| Receivables | 703.07 | 686.02 | 669.12 | 652.34 | 636.49 |
| Total | 839.41 | 826.93 | 814.69 | 802.74 | 791.88 |
| Interest | 113.32 | 111.64 | 109.98 | 108.37 | 106.90 |
| | | | | | |
| Annual Transmission Charges | | | | | |
| Depreciation | 1452.20 | 1452.20 | 1452.20 | 1452.20 | 1452.20 |
| Interest on Loan | 611.74 | 491.59 | 371.88 | 252.10 | 137.08 |
| Return on Equity | 1456.78 | 1456.78 | 1456.78 | 1456.78 | 1456.78 |
| Interest on Working Capital | 113.32 | 111.64 | 109.98 | 108.37 | 106.90 |
| O & M Expenses | 584.35 | 603.91 | 623.88 | 644.59 | 665.97 |
| Total | 4218.39 | 4116.11 | 4014.72 | 3914.04 | 3818.94 |

| ASSET-III | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|--|---------|---------|---------|---------|---------|
| Gross Block | | | | | |
| Opening Gross block | 3456.34 | 3456.34 | 3456.34 | 3456.34 | 3456.34 |
| Addition during 2014-19 due to Projected Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Gross block | 3456.34 | 3456.34 | 3456.34 | 3456.34 | 3456.34 |



| | | | | | |
|---|---------|---------|---------|---------|---------|
| ASSET-III | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
| Average Gross block | 3456.34 | 3456.34 | 3456.34 | 3456.34 | 3456.34 |
| | | | | | |
| Depreciation | | | | | |
| Rate of Depreciation (%) | 5.2177 | 5.2177 | 5.2177 | 5.2177 | 5.2177 |
| Depreciable Value | 3108.37 | 3108.37 | 3108.37 | 3108.37 | 3108.37 |
| Elapsed Life (Beginning of the year) | 7 | 8 | 9 | 10 | 11 |
| Weighted Balance Useful life of the assets | 18 | 17 | 16 | 15 | 14 |
| Remaining Depreciable Value | 1890.48 | 1710.14 | 1529.80 | 1349.46 | 1169.11 |
| Depreciation | 180.34 | 180.34 | 180.34 | 180.34 | 180.34 |
| Cumulative Depreciation | 1398.23 | 1578.57 | 1758.91 | 1939.25 | 2119.59 |
| | | | | | |
| Interest on Loan | | | | | |
| Gross Normative Loan | 2488.42 | 2488.42 | 2488.42 | 2488.42 | 2488.42 |
| Cumulative Repayment up to Previous Year | 1267.54 | 1447.89 | 1628.23 | 1808.57 | 1988.91 |
| Net Loan-Opening | 1220.88 | 1040.53 | 860.19 | 679.85 | 499.51 |
| Addition due to Additional Capitalization | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repayment during the year | 180.34 | 180.34 | 180.34 | 180.34 | 180.34 |
| Net Loan-Closing | 1040.53 | 860.19 | 679.85 | 499.51 | 319.17 |
| Average Loan | 1130.71 | 950.36 | 770.02 | 589.68 | 409.34 |
| Weighted Average Rate of Interest on Loan (%) | 7.8686 | 7.8351 | 7.7968 | 7.7727 | 7.9200 |
| Interest | 88.97 | 74.46 | 60.04 | 45.83 | 32.42 |
| | | | | | |
| Return on Equity | | | | | |
| Opening Equity | 967.92 | 967.92 | 967.92 | 967.92 | 967.92 |
| Additions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Closing Equity | 967.92 | 967.92 | 967.92 | 967.92 | 967.92 |
| Average Equity | 967.92 | 967.92 | 967.92 | 967.92 | 967.92 |
| Return on Equity (Base Rate) (%) | 15.500 | 15.500 | 15.500 | 15.500 | 15.500 |
| MAT Rate for respective year (%) | 20.961 | 20.961 | 20.961 | 20.961 | 20.961 |
| Return on Equity (Pre Tax) (%) | 19.610 | 19.610 | 19.610 | 19.610 | 19.610 |
| Return on Equity (Pre Tax) | 189.81 | 189.81 | 189.81 | 189.81 | 189.81 |
| | | | | | |
| Interest on Working Capital | | | | | |
| Maintenance Spares | 18.09 | 18.69 | 19.31 | 19.95 | 20.61 |
| O & M expenses | 10.05 | 10.38 | 10.73 | 11.09 | 11.45 |
| Receivables | 99.49 | 97.72 | 95.99 | 94.32 | 92.81 |
| Total | 127.63 | 126.80 | 126.03 | 125.36 | 124.87 |
| Interest | 17.23 | 17.12 | 17.01 | 16.92 | 16.86 |



| ASSET-III | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|
| | | | | | |
| Annual Transmission Charges | | | | | |
| Depreciation | 180.34 | 180.34 | 180.34 | 180.34 | 180.34 |
| Interest on Loan | 88.97 | 74.46 | 60.04 | 45.83 | 32.42 |
| Return on Equity | 189.81 | 189.81 | 189.81 | 189.81 | 189.81 |
| Interest on Working Capital | 17.23 | 17.12 | 17.01 | 16.92 | 16.86 |
| O & M Expenses | 120.60 | 124.60 | 128.74 | 133.02 | 137.42 |
| Total | 596.95 | 586.33 | 575.94 | 565.93 | 556.85 |

Filing Fee and Publication Expenses

62. The petitioner has sought reimbursement of fee paid by it for filing the petition and publication expenses, in terms of Regulation 52 of the 2014 Tariff Regulations. The petitioner shall be entitled for reimbursement of the filing fees and publication expenses in connection with the present petition, directly from the beneficiaries on pro-rata basis in accordance with clause (1) of Regulation 52 of the 2014 Tariff Regulations.

Licence Fee and RLDC Fees and Charges

63. The petitioner has requested to allow the petitioner to bill and recover License fee and RLDC fees and charges, separately from the respondents. The petitioner shall be entitled for reimbursement of licence fee and RLDC fees and charges in accordance with Clause (2)(b) and (2)(a) respectively of Regulation 52 of the 2014 Tariff Regulations.

Service Tax

64. The petitioner has sought to recover Service Tax on transmission charges separately from the Respondents, if at any time service tax on transmission is



withdrawn from negative list in future. We are of the view that the petitioner's prayer is premature.

Deferred Tax Liability

65. The petitioner has sought recovery of deferred tax liability before 1.4.2009 from the beneficiaries or long term consumers/ DICs as and when materialized under Regulation 49 of the 2014 Tariff Regulations. The deferred tax liability shall be dealt as per Regulation 49 of the 2014 Tariff Regulations, as amended. Accordingly, the petitioner is entitled to recover the deferred tax liability upto 31.3.2009 whenever the same materializes, directly from the beneficiaries or long term transmission customers /DICs.

Foreign Exchange Rate Variation

66. The Petitioner has sought recovery of FERV on foreign loans deployed as provided in Clause 50 of the 2014 Tariff Regulations. The Petitioner is entitled to recover the FERV directly from the beneficiaries or the long term transmission customers/DICs as the case may be, in accordance with Clause 1 of Regulation 51 of the 2014 Tariff Regulations.

Sharing of Transmission Charges

67. The billing, collection and disbursement of the transmission charges approved shall be governed by the provisions of Central Electricity Regulatory Commission (Sharing of Inter-State Transmission Charges and Losses)



Regulations, 2010, as amended from time to time, as provided in Regulation 43 of the 2014 Regulations.

68. This Order disposes of Petition No. 509/TT/2014.

Sd/-
(Dr. M. K. Iyer)
Member

Sd/-
(A.S. Bakshi)
Member



ANNEXURE-I**CALCULATION OF WEIGHTED AVERAGE RATE OF INTEREST ON LOAN
FOR TARIFF PERIOD 2009-14****ASSET-I****(₹ in lakh)**

| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|--|---------|---------|---------|---------|---------|
| BOND XII- | | | | | |
| Gross Opening Loan | 427.00 | 427.00 | 427.00 | 427.00 | 427.00 |
| Cumulative Repayments of loans up to previous year | 142.33 | 177.91 | 213.49 | 249.07 | 284.65 |
| Net Loans Opening | 284.67 | 249.09 | 213.51 | 177.93 | 142.35 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 35.58 | 35.58 | 35.58 | 35.58 | 35.58 |
| Net Closing Loans | 249.09 | 213.51 | 177.93 | 142.35 | 106.77 |
| Average Net Loan | 266.88 | 231.30 | 195.72 | 160.14 | 124.56 |
| Rate of Interest on Loan (%) | 9.7010 | 9.7010 | 9.7010 | 9.7010 | 9.7010 |
| Interest on Loan | 25.89 | 22.44 | 18.99 | 15.54 | 12.08 |
| BOND XIII-Option 1 | | | | | |
| Gross Opening Loan | 2051.00 | 2051.00 | 2051.00 | 2051.00 | 2051.00 |
| Cumulative Repayments of loans up to previous year | 512.75 | 683.67 | 854.59 | 1025.51 | 1196.43 |
| Net Loans Opening | 1538.25 | 1367.33 | 1196.41 | 1025.49 | 854.57 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 170.92 | 170.92 | 170.92 | 170.92 | 170.92 |
| Net Closing Loans | 1367.33 | 1196.41 | 1025.49 | 854.57 | 683.65 |
| Average Net Loan | 1452.79 | 1281.87 | 1110.95 | 940.03 | 769.11 |
| Rate of Interest on Loan | 8.6303% | 8.6304% | 8.6305% | 8.6295% | 8.6295% |
| Interest on Loan | 125.38 | 110.63 | 95.88 | 81.12 | 66.37 |
| BOND XV | | | | | |
| Gross Opening Loan | 2151.00 | 2151.00 | 2151.00 | 2151.00 | 2151.00 |
| Cumulative Repayments of loans up to previous year | 358.50 | 537.75 | 717.00 | 896.25 | 1075.50 |
| Net Loans Opening | 1792.50 | 1613.25 | 1434.00 | 1254.75 | 1075.50 |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|---------|---------|---------|---------|---------|
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 179.25 | 179.25 | 179.25 | 179.25 | 179.25 |
| Net Closing Loans | 1613.25 | 1434.00 | 1254.75 | 1075.50 | 896.25 |
| Average Net Loan | 1702.88 | 1523.63 | 1344.38 | 1165.13 | 985.88 |
| Rate of Interest on Loan | 6.6799% | 6.6801% | 6.6797% | 6.6800% | 6.6804% |
| Interest on Loan | 113.75 | 101.78 | 89.80 | 77.83 | 65.86 |
| BOND XVI | | | | | |
| Gross Opening Loan | 1132.00 | 1132.00 | 1132.00 | 1132.00 | 1132.00 |
| Cumulative Repayments of loans upto previous year | 113.20 | 226.40 | 339.60 | 452.80 | 566.00 |
| Net Loans Opening | 1018.80 | 905.60 | 792.40 | 679.20 | 566.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 113.20 | 113.20 | 113.20 | 113.20 | 113.20 |
| Net Closing Loans | 905.60 | 792.40 | 679.20 | 566.00 | 452.80 |
| Average Net Loan | 962.20 | 849.00 | 735.80 | 622.60 | 509.40 |
| Rate of Interest on Loan | 7.1004% | 7.1001% | 7.0998% | 7.0993% | 7.1005% |
| Interest on Loan | 68.32 | 60.28 | 52.24 | 44.20 | 36.17 |
| BOND XVII-Add cap for 2005-06 Drawl on 22-9-2005 | | | | | |
| Gross Opening Loan | 184.00 | 184.00 | 184.00 | 184.00 | 184.00 |
| Cumulative Repayments of loans upto previous year | 0.00 | 18.40 | 36.80 | 55.20 | 73.60 |
| Net Loans Opening | 184.00 | 165.60 | 147.20 | 128.80 | 110.40 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 18.40 | 18.40 | 18.40 | 18.40 | 18.40 |
| Net Closing Loans | 165.60 | 147.20 | 128.80 | 110.40 | 92.00 |
| Average Net Loan | 174.80 | 156.40 | 138.00 | 119.60 | 101.20 |
| Rate of Interest on Loan | 7.3913% | 7.3913% | 7.3913% | 7.3913% | 7.3913% |
| Interest on Loan | 12.92 | 11.56 | 10.20 | 8.84 | 7.48 |
| BOND XVII-Add cap for 2006-07 | | | | | |
| Gross Opening Loan | 143.38 | 143.38 | 143.38 | 143.38 | 143.38 |
| Cumulative Repayments of loans upto previous year | 0.00 | 14.34 | 28.68 | 43.02 | 57.36 |
| Net Loans Opening | 143.38 | 129.04 | 114.70 | 100.36 | 86.02 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|--|---------|----------|----------|----------|----------|
| Less: Repayment(s) of loans during the year | 14.34 | 14.34 | 14.34 | 14.34 | 14.34 |
| Net Closing Loans | 129.04 | 114.70 | 100.36 | 86.02 | 71.68 |
| Average Net Loan | 136.21 | 121.87 | 107.53 | 93.19 | 78.85 |
| Rate of Interest on Loan | 7.3930% | 7.3931% | 7.3933% | 7.3935% | 7.3938% |
| Interest on Loan | 10.07 | 9.01 | 7.95 | 6.89 | 5.83 |
| Oriental Bank of Commerce | | | | | |
| Gross Opening Loan | 417.00 | 417.00 | 417.00 | 417.00 | 417.00 |
| Cumulative Repayments of loans upto previous year | 173.75 | 208.50 | 243.25 | 278.00 | 312.75 |
| Net Loans Opening | 243.25 | 208.50 | 173.75 | 139.00 | 104.25 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 34.75 | 34.75 | 34.75 | 34.75 | 34.75 |
| Net Closing Loans | 208.50 | 173.75 | 139.00 | 104.25 | 69.50 |
| Average Net Loan | 225.88 | 191.13 | 156.38 | 121.63 | 86.88 |
| Rate of Interest on Loan | 9.5982% | 10.2207% | 12.3157% | 12.3721% | 12.3500% |
| Interest on Loan | 21.68 | 19.53 | 19.26 | 15.05 | 10.73 |
| SEB AB (publ)-ADD CAP for 2004-05 (8-3-2005)-6.44 | | | | | |
| Gross Opening Loan | 179.55 | 179.55 | 179.55 | 179.55 | 179.55 |
| Cumulative Repayments of loans upto previous year | 59.85 | 74.81 | 89.77 | 104.73 | 119.69 |
| Net Loans Opening | 119.70 | 104.74 | 89.78 | 74.82 | 59.86 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 14.96 | 14.96 | 14.96 | 14.96 | 14.96 |
| Net Closing Loans | 104.74 | 89.78 | 74.82 | 59.86 | 44.90 |
| Average Net Loan | 112.22 | 97.26 | 82.30 | 67.34 | 52.38 |
| Rate of Interest on Loan | 1.1317% | 1.1516% | 2.6124% | 2.2721% | 1.4128% |
| Interest on Loan | 1.27 | 1.12 | 2.15 | 1.53 | 0.74 |
| SEB AB(publ)-ADD CAP for 2004-05-6.47 | | | | | |
| Gross Opening Loan | 155.24 | 155.24 | 155.24 | 155.24 | 155.24 |
| Cumulative Repayments of loans upto previous year | 51.75 | 64.69 | 77.63 | 90.57 | 103.51 |
| Net Loans Opening | 103.49 | 90.55 | 77.61 | 64.67 | 51.73 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 12.94 | 12.94 | 12.94 | 12.94 | 12.94 |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|---------|---------|---------|---------|---------|
| Net Closing Loans | 90.55 | 77.61 | 64.67 | 51.73 | 38.79 |
| Average Net Loan | 97.02 | 84.08 | 71.14 | 58.20 | 45.26 |
| Rate of Interest on Loan | 1.1338% | 1.1537% | 2.6146% | 2.2680% | 1.4141% |
| Interest on Loan | 1.10 | 0.97 | 1.86 | 1.32 | 0.64 |
| SEB AB(publ)-ADD CAP for 2004-05 (29 Mar-2005)-6.25 | | | | | |
| Gross Opening Loan | 350.2 | 350.2 | 350.2 | 350.2 | 350.2 |
| Cumulative Repayments of loans upto previous year | 116.73 | 145.91 | 175.09 | 204.27 | 233.45 |
| Net Loans Opening | 233.47 | 204.29 | 175.11 | 145.93 | 116.75 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 29.18 | 29.18 | 29.18 | 29.18 | 29.18 |
| Net Closing Loans | 204.29 | 175.11 | 145.93 | 116.75 | 87.57 |
| Average Net Loan | 218.88 | 189.70 | 160.52 | 131.34 | 102.16 |
| Rate of Interest on Loan | 1.1285% | 1.1492% | 2.6227% | 2.2689% | 1.4096% |
| Interest on Loan | 2.47 | 2.18 | 4.21 | 2.98 | 1.44 |
| SEB AB(publ)-ADD CAP for 2004-05 (31 Mar-2005)-6.24 | | | | | |
| Gross Opening Loan | 620.89 | 620.89 | 620.89 | 620.89 | 620.89 |
| Cumulative Repayments of loans upto previous year | 206.96 | 258.7 | 310.44 | 362.18 | 413.92 |
| Net Loans Opening | 413.93 | 362.19 | 310.45 | 258.71 | 206.97 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 51.74 | 51.74 | 51.74 | 51.74 | 51.74 |
| Net Closing Loans | 362.19 | 310.45 | 258.71 | 206.97 | 155.23 |
| Average Net Loan | 388.06 | 336.32 | 284.58 | 232.84 | 181.10 |
| Rate of Interest on Loan | 1.1313% | 1.1507% | 2.6214% | 2.2719% | 1.4081% |
| Interest on Loan | 4.39 | 3.87 | 7.46 | 5.29 | 2.55 |
| SEB AB(publ)-ADD CAP for 2004-05 (6 Jun-2005)-5.9279 | | | | | |
| Gross Opening Loan | 1811.45 | 1811.45 | 1811.45 | 1811.45 | 1811.45 |
| Cumulative Repayments of loans upto previous year | 603.82 | 754.77 | 905.72 | 1056.67 | 1207.62 |
| Net Loans Opening | 1207.63 | 1056.68 | 905.73 | 754.78 | 603.83 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 150.95 | 150.95 | 150.95 | 150.95 | 150.95 |
| Net Closing Loans | 1056.68 | 905.73 | 754.78 | 603.83 | 452.88 |
| Average Net Loan | 1132.16 | 981.21 | 830.26 | 679.31 | 528.36 |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|--|----------|----------|----------|----------|----------|
| Rate of Interest on Loan | 1.1332% | 1.1547% | 2.6173% | 2.2685% | 1.4081% |
| Interest on Loan | 12.83 | 11.33 | 21.73 | 15.41 | 7.44 |
| SEB AB(publ)-COD-6.42 | | | | | |
| Gross Opening Loan | 17030.03 | 17030.03 | 17030.03 | 17030.03 | 17030.03 |
| Cumulative Repayments of loans upto previous year | 5676.68 | 7095.83 | 8514.98 | 9934.13 | 11353.28 |
| Net Loans Opening | 11353.35 | 9934.20 | 8515.05 | 7095.90 | 5676.75 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 1419.15 | 1419.15 | 1419.15 | 1419.15 | 1419.15 |
| Net Closing Loans | 9934.2 | 8515.05 | 7095.9 | 5676.75 | 4257.6 |
| Average Net Loan | 10643.78 | 9224.63 | 7805.48 | 6386.33 | 4967.18 |
| Rate of Interest on Loan | 1.1335% | 1.15463% | 2.6168% | 2.2680% | 1.4082% |
| Interest on Loan | 120.65 | 106.51 | 204.25 | 144.84 | 69.95 |
| BOND XXVII-ADD CAP for 2007-08 Drawl on 31-3-2008 | | | | | |
| Gross Opening Loan | 4.60 | 4.60 | 4.60 | 4.60 | 4.60 |
| Cumulative Repayments of loans upto previous year | 0.00 | 0.00 | 0.00 | 0.38 | 0.76 |
| Net Loans Opening | 4.60 | 4.60 | 4.60 | 4.22 | 3.84 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 0.00 | 0.00 | 0.38 | 0.38 | 0.38 |
| Net Closing Loans | 4.60 | 4.60 | 4.22 | 3.84 | 3.46 |
| Average Net Loan | 4.60 | 4.60 | 4.41 | 4.03 | 3.65 |
| Rate of Interest on Loan | 9.4700% | 9.4700% | 9.4700% | 9.4700% | 9.4700% |
| Interest on Loan | 0.44 | 0.44 | 0.42 | 0.38 | 0.35 |
| Summary | | | | | |
| Gross Opening Loan | 26657.34 | 26657.34 | 26657.34 | 26657.34 | 26657.34 |
| Cumulative Repayments of loans upto previous year | 8016.32 | 10261.68 | 12507.04 | 14752.78 | 16998.52 |
| Net Loans Opening | 18641.02 | 16395.66 | 14150.30 | 11904.56 | 9658.82 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 2245.36 | 2245.36 | 2245.74 | 2245.74 | 2245.74 |
| Net Closing Loans | 16395.66 | 14150.30 | 11904.56 | 9658.82 | 7413.08 |
| Average Net Loan | 17518.34 | 15272.98 | 13027.43 | 10781.69 | 8535.95 |
| Rate of Interest on Loan | 2.9749% | 3.0226% | 4.1174% | 3.9068% | 3.3696% |
| Interest on Loan | 521.16 | 461.65 | 536.39 | 421.21 | 287.63 |



ASSET-II

(₹ in lakh)

| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|----------|----------|----------|----------|----------|
| BOND XII- | | | | | |
| Gross Opening Loan | 637.00 | 637.00 | 637.00 | 637.00 | 637.00 |
| Cumulative Repayments of loans upto previous year | 212.33 | 265.41 | 318.49 | 371.57 | 424.65 |
| Net Loans Opening | 424.67 | 371.59 | 318.51 | 265.43 | 212.35 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 53.08 | 53.08 | 53.08 | 53.08 | 53.08 |
| Net Closing Loans | 371.59 | 318.51 | 265.43 | 212.35 | 159.27 |
| Average Net Loan | 398.13 | 345.05 | 291.97 | 238.89 | 185.81 |
| Rate of Interest on Loan | 9.7003% | 9.7000% | 9.6996% | 9.6990% | 9.6981% |
| Interest on Loan | 38.62 | 33.47 | 28.32 | 23.17 | 18.02 |
| BOND XIII- | | | | | |
| Gross Opening Loan | 11217.00 | 11217.00 | 11217.00 | 11217.00 | 11217.00 |
| Cumulative Repayments of loans upto previous year | 2804.25 | 3739.00 | 4673.75 | 5608.50 | 6543.25 |
| Net Loans Opening | 8412.75 | 7478.00 | 6543.25 | 5608.50 | 4673.75 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 934.75 | 934.75 | 934.75 | 934.75 | 934.75 |
| Net Closing Loans | 7478.00 | 6543.25 | 5608.50 | 4673.75 | 3739.00 |
| Average Net Loan | 7945.38 | 7010.63 | 6075.88 | 5141.13 | 4206.38 |
| Rate of Interest on Loan | 8.6300% | 8.6300% | 8.6300% | 8.6300% | 8.6300% |
| Interest on Loan | 685.69 | 605.02 | 524.35 | 443.68 | 363.01 |
| BOND XV- | | | | | |
| Gross Opening Loan | 3203.00 | 3203.00 | 3203.00 | 3203.00 | 3203.00 |
| Cumulative Repayments of loans upto previous year | 533.83 | 800.75 | 1067.67 | 1334.59 | 1601.51 |
| Net Loans Opening | 2669.17 | 2402.25 | 2135.33 | 1868.41 | 1601.49 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 266.92 | 266.92 | 266.92 | 266.92 | 266.92 |
| Net Closing Loans | 2402.25 | 2135.33 | 1868.41 | 1601.49 | 1334.57 |
| Average Net Loan | 2535.71 | 2268.79 | 2001.87 | 1734.95 | 1468.03 |
| Rate of Interest on Loan | 6.6800% | 6.6800% | 6.6800% | 6.6800% | 6.6800% |
| Interest on Loan | 169.39 | 151.56 | 133.72 | 115.89 | 98.06 |
| BOND XVI- | | | | | |
| Gross Opening Loan | 1570.00 | 1570.00 | 1570.00 | 1570.00 | 1570.00 |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|---------|---------|---------|---------|---------|
| Cumulative Repayments of loans upto previous year | 157.00 | 314.00 | 471.00 | 628.00 | 785.00 |
| Net Loans Opening | 1413.00 | 1256.00 | 1099.00 | 942.00 | 785.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 157.00 | 157.00 | 157.00 | 157.00 | 157.00 |
| Net Closing Loans | 1256.00 | 1099.00 | 942.00 | 785.00 | 628.00 |
| Average Net Loan | 1334.50 | 1177.50 | 1020.50 | 863.50 | 706.50 |
| Rate of Interest on Loan | 7.1000% | 7.1000% | 7.1000% | 7.1000% | 7.1000% |
| Interest on Loan | 94.75 | 83.60 | 72.46 | 61.31 | 50.16 |
| BOND XVII- | | | | | |
| Gross Opening Loan | 1842.89 | 1842.89 | 1842.89 | 1842.89 | 1842.89 |
| Cumulative Repayments of loans upto previous year | 0.00 | 184.29 | 368.58 | 552.87 | 737.16 |
| Net Loans Opening | 1842.89 | 1658.60 | 1474.31 | 1290.02 | 1105.73 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 184.29 | 184.29 | 184.29 | 184.29 | 184.29 |
| Net Closing Loans | 1658.60 | 1474.31 | 1290.02 | 1105.73 | 921.44 |
| Average Net Loan | 1750.75 | 1566.46 | 1382.17 | 1197.88 | 1013.59 |
| Rate of Interest on Loan | 7.3900% | 7.3900% | 7.3900% | 7.3900% | 7.3900% |
| Interest on Loan | 129.38 | 115.76 | 102.14 | 88.52 | 74.90 |
| BOND XVIII- | | | | | |
| Gross Opening Loan | 288.00 | 288.00 | 288.00 | 288.00 | 288.00 |
| Cumulative Repayments of loans upto previous year | 0.00 | 24.00 | 48.00 | 72.00 | 96.00 |
| Net Loans Opening | 288.00 | 264.00 | 240.00 | 216.00 | 192.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 24.00 | 24.00 | 24.00 | 24.00 | 24.00 |
| Net Closing Loans | 264.00 | 240.00 | 216.00 | 192.00 | 168.00 |
| Average Net Loan | 276.00 | 252.00 | 228.00 | 204.00 | 180.00 |
| Rate of Interest on Loan | 8.1500% | 8.1500% | 8.1500% | 8.1500% | 8.1500% |
| Interest on Loan | 22.49 | 20.54 | 18.58 | 16.63 | 14.67 |
| Oriental Bank of Commerce- | | | | | |
| Gross Opening Loan | 621.00 | 621.00 | 621.00 | 621.00 | 621.00 |
| Cumulative Repayments of loans upto previous year | 258.75 | 310.50 | 362.25 | 414.00 | 465.75 |
| Net Loans Opening | 362.25 | 310.50 | 258.75 | 207.00 | 155.25 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|----------|----------|----------|----------|----------|
| Less: Repayment(s) of loans during the year | 51.75 | 51.75 | 51.75 | 51.75 | 51.75 |
| Net Closing Loans | 310.50 | 258.75 | 207.00 | 155.25 | 103.50 |
| Average Net Loan | 336.38 | 284.63 | 232.88 | 181.13 | 129.38 |
| Rate of Interest on Loan | 9.6000% | 10.2207% | 12.3157% | 12.3721% | 12.3500% |
| Interest on Loan | 32.29 | 29.09 | 28.68 | 22.41 | 15.98 |
| BOND XXVII- | | | | | |
| Gross Opening Loan | 153.54 | 153.54 | 153.54 | 153.54 | 153.54 |
| Cumulative Repayments of loans upto previous year | 0.00 | 0.00 | 0.00 | 12.80 | 25.60 |
| Net Loans Opening | 153.54 | 153.54 | 153.54 | 140.74 | 127.94 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 0.00 | 0.00 | 12.80 | 12.80 | 12.80 |
| Net Closing Loans | 153.54 | 153.54 | 140.74 | 127.94 | 115.14 |
| Average Net Loan | 153.54 | 153.54 | 147.14 | 134.34 | 121.54 |
| Rate of Interest on Loan | 9.4700% | 9.4700% | 9.4700% | 9.4700% | 9.4700% |
| Interest on Loan | 14.54 | 14.54 | 13.93 | 12.72 | 11.51 |
| Summary | | | | | |
| Gross Opening Loan | 19532.43 | 19532.43 | 19532.43 | 19532.43 | 19532.43 |
| Cumulative Repayments of loans upto previous year | 3966.16 | 5637.95 | 7309.74 | 8994.33 | 10678.92 |
| Net Loans Opening | 15566.27 | 13894.48 | 12222.69 | 10538.10 | 8853.51 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 1671.79 | 1671.79 | 1684.59 | 1684.59 | 1684.59 |
| Net Closing Loans | 13894.48 | 12222.69 | 10538.10 | 8853.51 | 7168.92 |
| Average Net Loan | 14730.38 | 13058.59 | 11380.40 | 9695.81 | 8011.22 |
| Rate of Interest on Loan | 8.0592% | 8.0681% | 8.1033% | 8.0894% | 8.0677% |
| Interest on Loan | 1187.15 | 1053.57 | 922.19 | 784.33 | 646.32 |



ASSET-III

(₹ in lakh)

| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|---------|---------|---------|---------|---------|
| BOND XII-COD- 1.1.2007 | | | | | |
| Gross Opening Loan | 37.00 | 37.00 | 37.00 | 37.00 | 37.00 |
| Cumulative Repayments of loans upto previous year | 12.33 | 15.41 | 18.49 | 21.57 | 24.65 |
| Net Loans Opening | 24.67 | 21.59 | 18.51 | 15.43 | 12.35 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 3.08 | 3.08 | 3.08 | 3.08 | 3.08 |
| Net Closing Loans | 21.59 | 18.51 | 15.43 | 12.35 | 9.27 |
| Average Net Loan | 23.13 | 20.05 | 16.97 | 13.89 | 10.81 |
| Rate of Interest on Loan | 9.7000% | 9.7000% | 9.7000% | 9.7000% | 9.7000% |
| Interest on Loan | 2.24 | 1.94 | 1.65 | 1.35 | 1.05 |
| BOND XII-COD- 1.10.2005 | | | | | |
| Gross Opening Loan | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 |
| Cumulative Repayments of loans upto previous year | 10.67 | 13.34 | 16.01 | 18.68 | 21.35 |
| Net Loans Opening | 21.33 | 18.66 | 15.99 | 13.32 | 10.65 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 2.67 | 2.67 | 2.67 | 2.67 | 2.67 |
| Net Closing Loans | 18.66 | 15.99 | 13.32 | 10.65 | 7.98 |
| Average Net Loan | 20.00 | 17.33 | 14.66 | 11.99 | 9.32 |
| Rate of Interest on Loan | 9.7000% | 9.7000% | 9.7000% | 9.7000% | 9.7000% |
| Interest on Loan | 1.94 | 1.68 | 1.42 | 1.16 | 0.90 |
| BOND XIII-Option 1-COD- 1 Jan | | | | | |
| Gross Opening Loan | 455.00 | 455.00 | 455.00 | 455.00 | 455.00 |
| Cumulative Repayments of loans upto previous year | 113.75 | 151.67 | 189.59 | 227.51 | 265.43 |
| Net Loans Opening | 341.25 | 303.33 | 265.41 | 227.49 | 189.57 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 37.92 | 37.92 | 37.92 | 37.92 | 37.92 |
| Net Closing Loans | 303.33 | 265.41 | 227.49 | 189.57 | 151.65 |
| Average Net Loan | 322.29 | 284.37 | 246.45 | 208.53 | 170.61 |
| Rate of Interest on Loan | 8.6300% | 8.6300% | 8.6300% | 8.6300% | 8.6300% |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|---------|---------|---------|---------|---------|
| Interest on Loan | 27.81 | 24.54 | 21.27 | 18.00 | 14.72 |
| BOND XIII-Option 1-COD-1 Oct | | | | | |
| Gross Opening Loan | 402.00 | 402.00 | 402.00 | 402.00 | 402.00 |
| Cumulative Repayments of loans upto previous year | 100.50 | 134.00 | 167.50 | 201.00 | 234.50 |
| Net Loans Opening | 301.50 | 268.00 | 234.50 | 201.00 | 167.50 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 33.50 | 33.50 | 33.50 | 33.50 | 33.50 |
| Net Closing Loans | 268.00 | 234.50 | 201.00 | 167.50 | 134.00 |
| Average Net Loan | 284.75 | 251.25 | 217.75 | 184.25 | 150.75 |
| Rate of Interest on Loan | 8.6300% | 8.6300% | 8.6300% | 8.6300% | 8.6300% |
| Interest on Loan | 24.57 | 21.68 | 18.79 | 15.90 | 13.01 |
| BOND XV-COD-1.1.2007 | | | | | |
| Gross Opening Loan | 184.00 | 184.00 | 184.00 | 184.00 | 184.00 |
| Cumulative Repayments of loans upto previous year | 30.67 | 46.00 | 61.33 | 76.66 | 91.99 |
| Net Loans Opening | 153.33 | 138.00 | 122.67 | 107.34 | 92.01 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 15.33 | 15.33 | 15.33 | 15.33 | 15.33 |
| Net Closing Loans | 138.00 | 122.67 | 107.34 | 92.01 | 76.68 |
| Average Net Loan | 145.67 | 130.34 | 115.01 | 99.68 | 84.35 |
| Rate of Interest on Loan | 6.6800% | 6.6800% | 6.6800% | 6.6800% | 6.6800% |
| Interest on Loan | 9.73 | 8.71 | 7.68 | 6.66 | 5.63 |
| BOND XV-COD-1.10.2005 | | | | | |
| Gross Opening Loan | 162.00 | 162.00 | 162.00 | 162.00 | 162.00 |
| Cumulative Repayments of loans upto previous year | 27.00 | 40.50 | 54.00 | 67.50 | 81.00 |
| Net Loans Opening | 135.00 | 121.50 | 108.00 | 94.50 | 81.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 |
| Net Closing Loans | 121.50 | 108.00 | 94.50 | 81.00 | 67.50 |
| Average Net Loan | 128.25 | 114.75 | 101.25 | 87.75 | 74.25 |
| Rate of Interest on Loan | 6.6800% | 6.6800% | 6.6800% | 6.6800% | 6.6800% |
| Interest on Loan | 8.57 | 7.67 | 6.76 | 5.86 | 4.96 |
| BOND XVI-COD-1.1.2007 | | | | | |
| Gross Opening Loan | 23.00 | 23.00 | 23.00 | 23.00 | 23.00 |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|---------|---------|---------|---------|---------|
| Cumulative Repayments of loans upto previous year | 2.30 | 4.60 | 6.90 | 9.20 | 11.50 |
| Net Loans Opening | 20.70 | 18.40 | 16.10 | 13.80 | 11.50 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 2.30 | 2.30 | 2.30 | 2.30 | 2.30 |
| Net Closing Loans | 18.40 | 16.10 | 13.80 | 11.50 | 9.20 |
| Average Net Loan | 19.55 | 17.25 | 14.95 | 12.65 | 10.35 |
| Rate of Interest on Loan | 7.1000% | 7.1000% | 7.1000% | 7.1000% | 7.1000% |
| Interest on Loan | 1.39 | 1.22 | 1.06 | 0.90 | 0.73 |
| BOND XVI-COD-1.10.2005 | | | | | |
| Gross Opening Loan | 275.00 | 275.00 | 275.00 | 275.00 | 275.00 |
| Cumulative Repayments of loans upto previous year | 27.50 | 55.00 | 82.50 | 110.00 | 137.50 |
| Net Loans Opening | 247.50 | 220.00 | 192.50 | 165.00 | 137.50 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 27.50 | 27.50 | 27.50 | 27.50 | 27.50 |
| Net Closing Loans | 220.00 | 192.50 | 165.00 | 137.50 | 110.00 |
| Average Net Loan | 233.75 | 206.25 | 178.75 | 151.25 | 123.75 |
| Rate of Interest on Loan | 7.1000% | 7.1000% | 7.1000% | 7.1000% | 7.1000% |
| Interest on Loan | 16.60 | 14.64 | 12.69 | 10.74 | 8.79 |
| BOND XVII-Add cap for 2006-07 | | | | | |
| Gross Opening Loan | 133.39 | 133.39 | 133.39 | 133.39 | 133.39 |
| Cumulative Repayments of loans upto previous year | 0.00 | 13.34 | 26.68 | 40.02 | 53.36 |
| Net Loans Opening | 133.39 | 120.05 | 106.71 | 93.37 | 80.03 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 13.34 | 13.34 | 13.34 | 13.34 | 13.34 |
| Net Closing Loans | 120.05 | 106.71 | 93.37 | 80.03 | 66.69 |
| Average Net Loan | 126.72 | 113.38 | 100.04 | 86.70 | 73.36 |
| Rate of Interest on Loan | 7.3900% | 7.3900% | 7.3900% | 7.3900% | 7.3900% |
| Interest on Loan | 9.36 | 8.38 | 7.39 | 6.41 | 5.42 |
| BOND XVII-COD-1.1.2007 | | | | | |
| Gross Opening Loan | 213.00 | 213.00 | 213.00 | 213.00 | 213.00 |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|---------|---------|---------|---------|---------|
| Cumulative Repayments of loans upto previous year | 0.00 | 21.30 | 42.60 | 63.90 | 85.20 |
| Net Loans Opening | 213.00 | 191.70 | 170.40 | 149.10 | 127.80 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 21.30 | 21.30 | 21.30 | 21.30 | 21.30 |
| Net Closing Loans | 191.70 | 170.40 | 149.10 | 127.80 | 106.50 |
| Average Net Loan | 202.35 | 181.05 | 159.75 | 138.45 | 117.15 |
| Rate of Interest on Loan | 7.3900% | 7.3900% | 7.3900% | 7.3900% | 7.3900% |
| Interest on Loan | 14.95 | 13.38 | 11.81 | 10.23 | 8.66 |
| BOND XVII-COD-1.10.2005 | | | | | |
| Gross Opening Loan | 81.00 | 81.00 | 81.00 | 81.00 | 81.00 |
| Cumulative Repayments of loans upto previous year | 0.00 | 8.10 | 16.20 | 24.30 | 32.40 |
| Net Loans Opening | 81.00 | 72.90 | 64.80 | 56.70 | 48.60 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 8.10 | 8.10 | 8.10 | 8.10 | 8.10 |
| Net Closing Loans | 72.90 | 64.80 | 56.70 | 48.60 | 40.50 |
| Average Net Loan | 76.95 | 68.85 | 60.75 | 52.65 | 44.55 |
| Rate of Interest on Loan | 7.3900% | 7.3900% | 7.3900% | 7.3900% | 7.3900% |
| Interest on Loan | 5.69 | 5.09 | 4.49 | 3.89 | 3.29 |
| BOND XVIII-Add cap for 2005-06 | | | | | |
| Gross Opening Loan | 77.00 | 77.00 | 77.00 | 77.00 | 77.00 |
| Cumulative Repayments of loans upto previous year | 0.00 | 6.42 | 12.84 | 19.26 | 25.68 |
| Net Loans Opening | 77.00 | 70.58 | 64.16 | 57.74 | 51.32 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 6.42 | 6.42 | 6.42 | 6.42 | 6.42 |
| Net Closing Loans | 70.58 | 64.16 | 57.74 | 51.32 | 44.90 |
| Average Net Loan | 73.79 | 67.37 | 60.95 | 54.53 | 48.11 |
| Rate of Interest on Loan | 8.1500% | 8.1500% | 8.1500% | 8.1500% | 8.1500% |
| Interest on Loan | 6.01 | 5.49 | 4.97 | 4.44 | 3.92 |
| BOND XVIII-COD-1.1.2007 | | | | | |
| Gross Opening Loan | 183.00 | 183.00 | 183.00 | 183.00 | 183.00 |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|---------|----------|----------|----------|----------|
| Cumulative Repayments of loans upto previous year | 0.00 | 15.25 | 30.50 | 45.75 | 61.00 |
| Net Loans Opening | 183.00 | 167.75 | 152.50 | 137.25 | 122.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 15.25 | 15.25 | 15.25 | 15.25 | 15.25 |
| Net Closing Loans | 167.75 | 152.50 | 137.25 | 122.00 | 106.75 |
| Average Net Loan | 175.38 | 160.13 | 144.88 | 129.63 | 114.38 |
| Rate of Interest on Loan | 8.1500% | 8.1500% | 8.1500% | 8.1500% | 8.1500% |
| Interest on Loan | 14.29 | 13.05 | 11.81 | 10.56 | 9.32 |
| Oriental Bank of Commerce-COD-1.1.2007 | | | | | |
| Gross Opening Loan | 36.00 | 36.00 | 36.00 | 36.00 | 36.00 |
| Cumulative Repayments of loans upto previous year | 15.00 | 18.00 | 21.00 | 24.00 | 27.00 |
| Net Loans Opening | 21.00 | 18.00 | 15.00 | 12.00 | 9.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| Net Closing Loans | 18.00 | 15.00 | 12.00 | 9.00 | 6.00 |
| Average Net Loan | 19.50 | 16.50 | 13.50 | 10.50 | 7.50 |
| Rate of Interest on Loan | 9.6000% | 10.2207% | 12.3157% | 12.3721% | 12.3500% |
| Interest on Loan | 1.87 | 1.69 | 1.66 | 1.30 | 0.93 |
| Oriental Bank of Commerce-COD-1.10.2005 | | | | | |
| Gross Opening Loan | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 |
| Cumulative Repayments of loans upto previous year | 13.33 | 16.00 | 18.67 | 21.34 | 24.01 |
| Net Loans Opening | 18.67 | 16.00 | 13.33 | 10.66 | 7.99 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 2.67 | 2.67 | 2.67 | 2.67 | 2.67 |
| Net Closing Loans | 16.00 | 13.33 | 10.66 | 7.99 | 5.32 |
| Average Net Loan | 17.34 | 14.67 | 12.00 | 9.33 | 6.66 |
| Rate of Interest on Loan | 9.600% | 10.221% | 12.316% | 12.372% | 12.350% |
| Interest on Loan | 1.66 | 1.50 | 1.48 | 1.15 | 0.82 |
| BOND XXVII-Add cap for 2007-08 (31-3-2008) | | | | | |
| Gross Opening Loan | 28.350 | 28.350 | 28.350 | 28.350 | 28.350 |
| Cumulative Repayments of loans upto previous year | 0.000 | 0.000 | 0.000 | 2.360 | 4.720 |
| Net Loans Opening | 28.350 | 28.350 | 28.350 | 25.990 | 23.630 |
| Add: Drawals during the | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |



| Particulars | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|---------|---------|---------|---------|---------|
| year | | | | | |
| Less: Repayment(s) of loans during the year | 0.000 | 0.000 | 2.360 | 2.360 | 2.360 |
| Net Closing Loans | 28.350 | 28.350 | 25.990 | 23.630 | 21.270 |
| Average Net Loan | 28.350 | 28.350 | 27.170 | 24.810 | 22.450 |
| Rate of Interest on Loan | 9.4700% | 9.4700% | 9.4700% | 9.4700% | 9.4700% |
| Interest on Loan | 2.68 | 2.68 | 2.57 | 2.35 | 2.13 |
| Summary | | | | | |
| Gross Opening Loan | 2353.74 | 2353.74 | 2353.74 | 2353.74 | 2353.74 |
| Cumulative Repayments of loans upto previous year | 353.05 | 558.93 | 764.81 | 973.05 | 1181.29 |
| Net Loans Opening | 2000.69 | 1794.81 | 1588.93 | 1380.69 | 1172.45 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 205.88 | 205.88 | 208.24 | 208.24 | 208.24 |
| Net Closing Loans | 1794.81 | 1588.93 | 1380.69 | 1172.45 | 964.21 |
| Average Net Loan | 1897.75 | 1691.87 | 1484.81 | 1276.57 | 1068.33 |
| Rate of Interest on Loan | 7.8717% | 7.8816% | 7.9136% | 7.9043% | 7.8897% |
| Interest on Loan | 149.39 | 133.35 | 117.50 | 100.90 | 84.29 |



ANNEXURE-II

CALCULATION OF WEIGHTED AVERAGE RATE OF INTEREST ON LOAN FOR TARIFF PERIOD 2014-19

ASSET-I

(₹ in lakh)

| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|---------|---------|---------|---------|---------|
| BOND XII- | | | | | |
| Gross Opening Loan | 427.00 | 427.00 | 427.00 | 427.00 | 427.00 |
| Cumulative Repayments of loans upto previous year | 320.23 | 355.81 | 391.39 | 426.97 | 426.97 |
| Net Loans Opening | 106.77 | 71.19 | 35.61 | 0.03 | 0.03 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 35.58 | 35.58 | 35.58 | 0 | 0 |
| Net Closing Loans | 71.19 | 35.61 | 0.03 | 0.03 | 0.03 |
| Average Net Loan | 88.98 | 53.40 | 17.82 | 0.03 | 0.03 |
| Rate of Interest on Loan | 9.6988% | 9.7004% | 9.7000% | 9.7000% | 9.7000% |
| Interest on Loan | 8.63 | 5.18 | 1.73 | 0.00 | 0.00 |
| BOND XIII-Option 1 | | | | | |
| Gross Opening Loan | 2051 | 2051 | 2051 | 2051 | 2051 |
| Cumulative Repayments of loans upto previous year | 1367.35 | 1538.27 | 1709.19 | 1880.11 | 2051.03 |
| Net Loans Opening | 683.65 | 512.73 | 341.81 | 170.89 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 170.92 | 170.92 | 170.92 | 170.92 | 0.00 |
| Net Closing Loans | 512.73 | 341.81 | 170.89 | 0.00 | 0.00 |
| Average Net Loan | 598.19 | 427.27 | 256.35 | 85.45 | 0.00 |
| Rate of Interest on Loan | 8.6294% | 8.6292% | 8.6288% | 8.6254% | 8.6254% |
| Interest on Loan | 51.62 | 36.87 | 22.12 | 7.37 | 0.00 |
| BOND XV | | | | | |
| Gross Opening Loan | 2151.00 | 2151.00 | 2151.00 | 2151.00 | 2151.00 |
| Cumulative Repayments of loans upto previous year | 1254.75 | 1434.00 | 1613.25 | 1792.50 | 1971.75 |
| Net Loans Opening | 896.25 | 717.00 | 537.75 | 358.50 | 179.25 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|---------|---------|---------|---------|---------|
| Less: Repayment(s) of loans during the year | 179.25 | 179.25 | 179.25 | 179.25 | 179.25 |
| Net Closing Loans | 717.00 | 537.75 | 358.50 | 179.25 | 0.00 |
| Average Net Loan | 806.63 | 627.38 | 448.13 | 268.88 | 89.63 |
| Rate of Interest on Loan | 6.6797% | 6.6802% | 6.6812% | 6.6797% | 6.6834% |
| Interest on Loan | 53.88 | 41.91 | 29.94 | 17.96 | 5.99 |
| BOND XVI | | | | | |
| Gross Opening Loan | 1132.00 | 1132.00 | 1132.00 | 1132.00 | 1132.00 |
| Cumulative Repayments of loans upto previous year | 679.20 | 792.40 | 905.60 | 1018.80 | 1132.00 |
| Net Loans Opening | 452.80 | 339.60 | 226.40 | 113.20 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 113.20 | 113.20 | 113.20 | 113.20 | 0.00 |
| Net Closing Loans | 339.60 | 226.40 | 113.20 | 0.00 | 0.00 |
| Average Net Loan | 396.20 | 283.00 | 169.80 | 56.60 | 0.00 |
| Rate of Interest on Loan | 7.0999% | 7.0989% | 7.1025% | 7.1025% | 7.1000% |
| Interest on Loan | 28.13 | 20.09 | 12.06 | 4.02 | 0.00 |
| BOND XVII-Add cap for 2005-06 Drawl on 22-9-2005 | | | | | |
| Gross Opening Loan | 184.00 | 184.00 | 184.00 | 184.00 | 184.00 |
| Cumulative Repayments of loans upto previous year | 92.00 | 110.40 | 128.80 | 147.20 | 165.60 |
| Net Loans Opening | 92.00 | 73.60 | 55.20 | 36.80 | 18.40 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 18.40 | 18.40 | 18.40 | 18.40 | 18.40 |
| Net Closing Loans | 73.60 | 55.20 | 36.80 | 18.40 | 0.00 |
| Average Net Loan | 82.80 | 64.40 | 46.00 | 27.60 | 9.20 |
| Rate of Interest on Loan | 7.3913% | 7.3913% | 7.3913% | 7.3913% | 7.3913% |
| Interest on Loan | 6.12 | 4.76 | 3.40 | 2.04 | 0.68 |
| BOND XVII-Add cap for 2006-07 | | | | | |
| Gross Opening Loan | 143.38 | 143.38 | 143.38 | 143.38 | 143.38 |
| Cumulative Repayments of loans upto previous year | 71.70 | 86.04 | 100.38 | 114.72 | 129.06 |
| Net Loans Opening | 71.68 | 57.34 | 43.00 | 28.66 | 14.32 |
| Add: Drawals during the | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|--|----------|----------|----------|----------|----------|
| year | | | | | |
| Less: Repayment(s) of loans during the year | 14.34 | 14.34 | 14.34 | 14.34 | 14.34 |
| Net Closing Loans | 57.34 | 43.00 | 28.66 | 14.32 | 0.00 |
| Average Net Loan | 64.51 | 50.17 | 35.83 | 21.49 | 7.16 |
| Rate of Interest on Loan | 7.3942% | 7.3949% | 7.3960% | 7.3988% | 7.3000% |
| Interest on Loan | 4.77 | 3.71 | 2.65 | 1.59 | 0.52 |
| Oriental Bank of Commerce | | | | | |
| Gross Opening Loan | 417.00 | 417.00 | 417.00 | 417.00 | 417.00 |
| Cumulative Repayments of loans upto previous year | 347.50 | 382.25 | 417.00 | 417.00 | 417.00 |
| Net Loans Opening | 69.50 | 34.75 | 0.00 | 0.00 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 34.75 | 34.75 | 0.00 | 0.00 | 0.00 |
| Net Closing Loans | 34.75 | 0.00 | 0.00 | 0.00 | 0.00 |
| Average Net Loan | 52.13 | 17.38 | 0.00 | 0.00 | 0.00 |
| Rate of Interest on Loan | 12.3500% | 12.3500% | 12.3500% | 12.3500% | 12.3500% |
| Interest on Loan | 6.44 | 2.15 | 0.00 | 0.00 | 0.00 |
| SEB AB (publ)-ADD CAP for 2004-05 (8-3-2005)-6.44 | | | | | |
| Gross Opening Loan | 179.55 | 179.55 | 179.55 | 179.55 | 179.55 |
| Cumulative Repayments of loans upto previous year | 134.63 | 149.59 | 164.55 | 179.51 | 179.51 |
| Net Loans Opening | 44.92 | 29.96 | 15.00 | 0.04 | 0.04 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 14.96 | 14.96 | 14.96 | 14.96 | 14.96 |
| Net Closing Loans | 29.96 | 15.00 | 0.04 | 0.04 | 0.04 |
| Average Net Loan | 37.44 | 22.48 | 7.52 | 0.04 | 0.04 |
| Rate of Interest on Loan | 1.1218% | 1.1121% | 1.0638% | 0.0000% | 0.0000% |
| Interest on Loan | 0.42 | 0.25 | 0.08 | 0.00 | 0.00 |
| SEB AB(publ)-ADDCAP for 2004-05-6.47 | | | | | |
| Gross Opening Loan | 155.22 | 155.22 | 155.22 | 155.22 | 155.22 |
| Cumulative Repayments of loans upto previous year | 116.41 | 129.35 | 142.29 | 155.23 | 155.23 |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|--|---------|---------|---------|---------|---------|
| Net Loans Opening | 38.81 | 25.87 | 12.93 | 0.00 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 12.94 | 12.94 | 12.94 | 0.00 | 0.00 |
| Net Closing Loans | 25.87 | 12.93 | 0.00 | 0.00 | 0.00 |
| Average Net Loan | 32.34 | 19.40 | 6.47 | 0.00 | 0.00 |
| Rate of Interest on Loan | 1.1200% | 1.1200% | 1.1200% | 1.1200% | 1.1200% |
| Interest on Loan | 0.36 | 0.22 | 0.07 | 0.00 | 0.00 |
| SEB AB(publ)-ADDCAP for 2004-05 (29 Mar-2005)-6.25 | | | | | |
| Gross Opening Loan | 350.19 | 350.19 | 350.19 | 350.19 | 350.19 |
| Cumulative Repayments of loans upto previous year | 262.65 | 291.83 | 321.01 | 350.19 | 350.19 |
| Net Loans Opening | 87.54 | 58.36 | 29.18 | 0.00 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 29.18 | 29.18 | 29.18 | 0.00 | 0.00 |
| Net Closing Loans | 58.36 | 29.18 | 0.00 | 0.00 | 0.00 |
| Average Net Loan | 72.95 | 43.77 | 14.59 | 0.00 | 0.00 |
| Rate of Interest on Loan | 1.1241% | 1.1195% | 1.1200% | 1.1200% | 1.1200% |
| Interest on Loan | 0.82 | 0.49 | 0.16 | 0.00 | 0.00 |
| SEB AB(publ)-ADDCAP for 2004-05 (31 Mar-2005)-6.24 | | | | | |
| Gross Opening Loan | 620.89 | 620.88 | 620.88 | 620.88 | 620.88 |
| Cumulative Repayments of loans upto previous year | 465.68 | 517.42 | 569.16 | 620.9 | 620.9 |
| Net Loans Opening | 155.21 | 103.46 | 51.72 | 0.00 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 51.74 | 51.74 | 51.74 | 0.00 | 0.00 |
| Net Closing Loans | 103.47 | 51.72 | -0.02 | 0.00 | 0.00 |
| Average Net Loan | 129.34 | 77.59 | 25.85 | 0.00 | 0.00 |
| Rate of Interest on Loan | 1.1211% | 1.1213% | 1.1219% | 1.1200% | 1.1200% |
| Interest on Loan | 1.45 | 0.87 | 0.29 | 0.00 | 0.00 |
| SEB AB(publ)-ADDCAP for 2004-05 (6 Jun-2005)-5.9279 | | | | | |
| Gross Opening Loan | 1811.45 | 1811.45 | 1811.45 | 1811.45 | 1811.45 |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|----------|----------|----------|----------|----------|
| Cumulative Repayments of loans upto previous year | 1358.57 | 1509.52 | 1660.47 | 1811.42 | 1811.42 |
| Net Loans Opening | 452.88 | 301.93 | 150.98 | 0.03 | 0.03 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 150.95 | 150.95 | 150.95 | 0.00 | 0.00 |
| Net Closing Loans | 301.93 | 150.98 | 0.03 | 0.03 | 0.03 |
| Average Net Loan | 377.41 | 226.46 | 75.51 | 0.03 | 0.03 |
| Rate of Interest on Loan | 1.1235% | 1.1261% | 1.1258% | 0.0000% | 0.0000% |
| Interest on Loan | 4.24 | 2.55 | 0.85 | 0.00 | 0.00 |
| SEB AB(publ)-COD-6.42 | | | | | |
| Gross Opening Loan | 17030.01 | 17030.01 | 17030.01 | 17030.01 | 17030.01 |
| Cumulative Repayments of loans upto previous year | 12772.38 | 14191.53 | 15610.68 | 17029.83 | 17029.83 |
| Net Loans Opening | 4257.63 | 2838.48 | 1419.33 | 0.18 | 0.18 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 1419.15 | 1419.15 | 1419.15 | 0 | 0 |
| Net Closing Loans | 2838.48 | 1419.33 | 0.18 | 0.18 | 0.18 |
| Average Net Loan | 3548.06 | 2128.91 | 709.75 | 0.18 | 0.18 |
| Rate of Interest on Loan | 1.1240% | 1.1241% | 1.1243% | 1.1200% | 1.1200% |
| Interest on Loan | 39.88 | 23.93 | 7.98 | 0.00 | 0.00 |
| BOND XXVII-ADDCAP for 2007-08 Drawl on 31-3-2008 | | | | | |
| Gross Opening Loan | 4.60 | 4.60 | 4.60 | 4.60 | 4.60 |
| Cumulative Repayments of loans upto previous year | 1.14 | 1.52 | 1.90 | 2.28 | 2.66 |
| Net Loans Opening | 3.46 | 3.08 | 2.70 | 2.32 | 1.94 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 0.38 | 0.38 | 0.38 | 0.38 | 0.38 |
| Net Closing Loans | 3.08 | 2.70 | 2.32 | 1.94 | 1.56 |
| Average Net Loan | 3.27 | 2.89 | 2.51 | 2.13 | 1.75 |
| Rate of Interest on Loan | 9.4700% | 9.4700% | 9.4700% | 9.4700% | 9.4700% |
| Interest on Loan | 0.31 | 0.27 | 0.24 | 0.20 | 0.17 |
| Summary | | | | | |
| Gross Opening Loan | 26657.29 | 26657.28 | 26657.28 | 26657.28 | 26657.28 |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|----------|----------|----------|----------|----------|
| Cumulative Repayments of loans upto previous year | 19244.19 | 21489.93 | 23735.67 | 25946.66 | 26443.15 |
| Net Loans Opening | 7413.10 | 5167.35 | 2921.61 | 710.62 | 214.13 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 2245.74 | 2245.74 | 2210.99 | 511.45 | 227.33 |
| Net Closing Loans | 5167.36 | 2921.61 | 710.62 | 199.17 | 0.00 |
| Average Net Loan | 6290.23 | 4044.48 | 1816.12 | 454.89 | 107.06 |
| Rate of Interest on Loan | 3.2919% | 3.5418% | 4.4916% | 7.1800% | 6.8300% |
| Interest on Loan | 207.07 | 143.25 | 81.57 | 33.19 | 7.36 |

ASSET-II

(₹ in lakh)

| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|----------|----------|----------|----------|----------|
| BOND XII- | | | | | |
| Gross Opening Loan | 637.00 | 637.00 | 637.00 | 637.00 | 637.00 |
| Cumulative Repayments of loans upto previous year | 477.75 | 530.83 | 583.91 | 636.99 | 636.99 |
| Net Loans Opening | 159.25 | 106.17 | 53.09 | 0.01 | 0.01 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 53.08 | 53.08 | 53.08 | 0.00 | 0.00 |
| Net Closing Loans | 106.17 | 53.09 | 0.01 | 0.01 | 0.01 |
| Average Net Loan | 132.71 | 79.63 | 26.55 | 0.01 | 0.01 |
| Rate of Interest on Loan | 9.6981% | 9.6981% | 9.6981% | 9.6981% | 9.6981% |
| Interest on Loan | 12.87 | 7.72 | 2.57 | 0.00 | 0.00 |
| BOND XIII- | | | | | |
| Gross Opening Loan | 11217.00 | 11217.00 | 11217.00 | 11217.00 | 11217.00 |
| Cumulative Repayments of loans upto previous year | 7478.00 | 8412.75 | 9347.50 | 10282.25 | 11217.00 |
| Net Loans Opening | 3739.00 | 2804.25 | 1869.50 | 934.75 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 934.75 | 934.75 | 934.75 | 934.75 | 0.00 |
| Net Closing Loans | 2804.25 | 1869.50 | 934.75 | 0.00 | 0.00 |
| Average Net Loan | 3271.63 | 2336.88 | 1402.13 | 467.38 | 0.00 |
| Rate of Interest on Loan | 8.6300% | 8.6300% | 8.6300% | 8.6300% | 8.6300% |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|---------|---------|---------|---------|---------|
| Interest on Loan | 282.34 | 201.67 | 121.00 | 40.33 | 0.00 |
| BOND XV- | | | | | |
| Gross Opening Loan | 3203.00 | 3203.00 | 3203.00 | 3203.00 | 3203.00 |
| Cumulative Repayments of loans upto previous year | 1868.42 | 2135.34 | 2402.26 | 2669.18 | 2936.10 |
| Net Loans Opening | 1334.58 | 1067.66 | 800.74 | 533.82 | 266.90 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 266.92 | 266.92 | 266.92 | 266.92 | 266.92 |
| Net Closing Loans | 1067.66 | 800.74 | 533.82 | 266.90 | 0.00 |
| Average Net Loan | 1201.12 | 934.20 | 667.28 | 400.36 | 133.45 |
| Rate of Interest on Loan | 6.6800% | 6.6800% | 6.6800% | 6.6800% | 6.6800% |
| Interest on Loan | 80.23 | 62.40 | 44.57 | 26.74 | 8.91 |
| BOND XVI- | | | | | |
| Gross Opening Loan | 1570.00 | 1570.00 | 1570.00 | 1570.00 | 1570.00 |
| Cumulative Repayments of loans upto previous year | 942.00 | 1099.00 | 1256.00 | 1413.00 | 1570.00 |
| Net Loans Opening | 628.00 | 471.00 | 314.00 | 157.00 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 157.00 | 157.00 | 157.00 | 157.00 | 0.00 |
| Net Closing Loans | 471.00 | 314.00 | 157.00 | 0.00 | 0.00 |
| Average Net Loan | 549.50 | 392.50 | 235.50 | 78.50 | 0.00 |
| Rate of Interest on Loan | 7.1000% | 7.1000% | 7.1000% | 7.1000% | 7.1000% |
| Interest on Loan | 39.01 | 27.87 | 16.72 | 5.57 | 0.00 |
| BOND XVII- | | | | | |
| Gross Opening Loan | 1842.89 | 1842.89 | 1842.89 | 1842.89 | 1842.89 |
| Cumulative Repayments of loans upto previous year | 921.45 | 1105.74 | 1290.03 | 1474.32 | 1658.61 |
| Net Loans Opening | 921.44 | 737.15 | 552.86 | 368.57 | 184.28 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 184.29 | 184.29 | 184.29 | 184.29 | 184.29 |
| Net Closing Loans | 737.15 | 552.86 | 368.57 | 184.28 | 0.00 |
| Average Net Loan | 829.30 | 645.01 | 460.72 | 276.43 | 92.14 |
| Rate of Interest on Loan | 7.3900% | 7.3900% | 7.3900% | 7.3900% | 7.3900% |
| Interest on Loan | 61.28 | 47.67 | 34.05 | 20.43 | 6.81 |
| BOND XVIII- | | | | | |
| Gross Opening Loan | 288.00 | 288.00 | 288.00 | 288.00 | 288.00 |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|----------|----------|----------|----------|----------|
| Cumulative Repayments of loans upto previous year | 120.00 | 144.00 | 168.00 | 192.00 | 216.00 |
| Net Loans Opening | 168.00 | 144.00 | 120.00 | 96.00 | 72.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 24.00 | 24.00 | 24.00 | 24.00 | 24.00 |
| Net Closing Loans | 144.00 | 120.00 | 96.00 | 72.00 | 48.00 |
| Average Net Loan | 156.00 | 132.00 | 108.00 | 84.00 | 60.00 |
| Rate of Interest on Loan | 8.1500% | 8.1500% | 8.1500% | 8.1500% | 8.1500% |
| Interest on Loan | 12.71 | 10.76 | 8.80 | 6.85 | 4.89 |
| Oriental Bank of Commerce- | | | | | |
| Gross Opening Loan | 621.00 | 621.00 | 621.00 | 621.00 | 621.00 |
| Cumulative Repayments of loans upto previous year | 517.50 | 569.25 | 621.00 | 621.00 | 621.00 |
| Net Loans Opening | 103.50 | 51.75 | 0.00 | 0.00 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 51.75 | 51.75 | 0.00 | 0.00 | 0.00 |
| Net Closing Loans | 51.75 | 0.00 | 0.00 | 0.00 | 0.00 |
| Average Net Loan | 77.63 | 25.88 | 0.00 | 0.00 | 0.00 |
| Rate of Interest on Loan | 12.3500% | 12.3500% | 12.3500% | 12.3500% | 12.3500% |
| Interest on Loan | 9.59 | 3.20 | 0.00 | 0.00 | 0.00 |
| BOND XXVII- | | | | | |
| Gross Opening Loan | 153.54 | 153.54 | 153.54 | 153.54 | 153.54 |
| Cumulative Repayments of loans upto previous year | 38.39 | 51.19 | 63.99 | 76.79 | 89.59 |
| Net Loans Opening | 115.15 | 102.35 | 89.55 | 76.75 | 63.95 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 12.80 | 12.80 | 12.80 | 12.80 | 12.80 |
| Net Closing Loans | 102.35 | 89.55 | 76.75 | 63.95 | 51.15 |
| Average Net Loan | 108.75 | 95.95 | 83.15 | 70.35 | 57.55 |
| Rate of Interest on Loan | 9.4700% | 9.4700% | 9.4700% | 9.4700% | 9.4700% |
| Interest on Loan | 10.30 | 9.09 | 7.87 | 6.66 | 5.45 |
| Summary | | | | | |
| Gross Opening Loan | 19532.43 | 19532.43 | 19532.43 | 19532.43 | 19532.43 |
| Cumulative Repayments of loans upto previous year | 12363.51 | 14048.10 | 15732.69 | 17365.53 | 18945.29 |
| Net Loans Opening | 7168.92 | 5484.33 | 3799.74 | 2166.90 | 587.14 |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|---------|---------|---------|---------|---------|
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 1684.59 | 1684.59 | 1632.84 | 1579.76 | 488.01 |
| Net Closing Loans | 5484.33 | 3799.74 | 2166.90 | 587.14 | 99.13 |
| Average Net Loan | 6326.63 | 4642.04 | 2983.32 | 1377.02 | 343.13 |
| Rate of Interest on Loan | 8.0350% | 7.9787% | 7.8971% | 7.7406% | 7.5960% |
| Interest on Loan | 508.35 | 370.37 | 235.60 | 106.59 | 26.06 |

ASSET-III

(₹ in lakh)

| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|---------|---------|---------|---------|---------|
| BOND XII-COD- 1.1.2007 | | | | | |
| Gross Opening Loan | 37.00 | 37.00 | 37.00 | 37.00 | 37.00 |
| Cumulative Repayments of loans upto previous year | 27.73 | 30.41 | 33.89 | 36.97 | 36.97 |
| Net Loans Opening | 9.27 | 6.59 | 3.11 | 0.03 | 0.03 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 3.08 | 3.08 | 3.08 | 0.00 | 0.00 |
| Net Closing Loans | 6.19 | 3.51 | 0.03 | 0.03 | 0.03 |
| Average Net Loan | 7.73 | 5.05 | 1.57 | 0.03 | 0.03 |
| Rate of Interest on Loan | 9.7000% | 9.7000% | 9.7000% | 9.7000% | 9.7000% |
| Interest on Loan | 0.75 | 0.49 | 0.15 | 0.00 | 0.00 |
| BOND XII-COD- 1.10.2005 | | | | | |
| Gross Opening Loan | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 |
| Cumulative Repayments of loans upto previous year | 24.02 | 26.69 | 29.36 | 32.03 | 32.03 |
| Net Loans Opening | 7.98 | 5.31 | 2.64 | -0.03 | -0.03 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 2.67 | 2.67 | 2.67 | 0.00 | 0.00 |
| Net Closing Loans | 5.31 | 2.64 | 0.00 | 0.00 | 0.00 |
| Average Net Loan | 6.65 | 3.98 | 1.32 | 0.00 | 0.00 |
| Rate of Interest on Loan | 9.7000% | 9.7000% | 9.7000% | 9.7000% | 9.7000% |
| Interest on Loan | 0.64 | 0.39 | 0.13 | 0.00 | 0.00 |
| BOND XIII-Option 1-COD-1 Jan | | | | | |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|---------|---------|---------|---------|---------|
| Gross Opening Loan | 455.00 | 455.00 | 455.00 | 455.00 | 455.00 |
| Cumulative Repayments of loans upto previous year | 303.35 | 341.27 | 379.19 | 417.11 | 455.03 |
| Net Loans Opening | 151.65 | 113.73 | 75.81 | 37.89 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 37.92 | 37.92 | 37.92 | 37.92 | 0.00 |
| Net Closing Loans | 113.73 | 75.81 | 37.89 | 0.00 | 0.00 |
| Average Net Loan | 132.69 | 94.77 | 56.85 | 18.95 | 0.00 |
| Rate of Interest on Loan | 8.6300% | 8.6300% | 8.6300% | 8.6300% | 8.6300% |
| Interest on Loan | 11.45 | 8.18 | 4.91 | 1.63 | 0.00 |
| BOND XIII-Option 1-COD-1 Oct | | | | | |
| Gross Opening Loan | 402.00 | 402.00 | 402.00 | 402.00 | 402.00 |
| Cumulative Repayments of loans upto previous year | 268.00 | 301.50 | 335.00 | 368.50 | 402.00 |
| Net Loans Opening | 134.00 | 100.50 | 67.00 | 33.50 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 33.50 | 33.50 | 33.50 | 33.50 | 33.50 |
| Net Closing Loans | 100.50 | 67.00 | 33.50 | 0.00 | 0.00 |
| Average Net Loan | 117.25 | 83.75 | 50.25 | 16.75 | 0.00 |
| Rate of Interest on Loan | 8.6300% | 8.6300% | 8.6300% | 8.6300% | 8.6300% |
| Interest on Loan | 10.12 | 7.23 | 4.34 | 1.45 | 0.00 |
| BOND XV-COD-1.1.2007 | | | | | |
| Gross Opening Loan | 184.00 | 184.00 | 184.00 | 184.00 | 184.00 |
| Cumulative Repayments of loans upto previous year | 107.32 | 122.65 | 137.98 | 153.31 | 168.64 |
| Net Loans Opening | 76.68 | 61.35 | 46.02 | 30.69 | 15.36 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 15.33 | 15.33 | 15.33 | 15.33 | 15.33 |
| Net Closing Loans | 61.35 | 46.02 | 30.69 | 15.36 | 0.03 |
| Average Net Loan | 69.02 | 53.69 | 38.36 | 23.03 | 7.70 |
| Rate of Interest on Loan | 6.6800% | 6.6800% | 6.6800% | 6.6800% | 6.6800% |
| Interest on Loan | 4.61 | 3.59 | 2.56 | 1.54 | 0.51 |
| BOND XV-COD-1.10.2005 | | | | | |
| Gross Opening Loan | 162.00 | 162.00 | 162.00 | 162.00 | 162.00 |
| Cumulative Repayments of loans upto previous year | 94.50 | 108.00 | 121.50 | 135.00 | 135.00 |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|---------|---------|---------|---------|---------|
| Net Loans Opening | 67.50 | 54.00 | 40.50 | 27.00 | 27.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 |
| Net Closing Loans | 54.00 | 40.50 | 27.00 | 13.50 | 4.06 |
| Average Net Loan | 60.75 | 47.25 | 33.75 | 20.25 | 15.53 |
| Rate of Interest on Loan | 6.6800% | 6.6800% | 6.6800% | 6.6800% | 6.6800% |
| Interest on Loan | 4.06 | 3.16 | 2.25 | 1.35 | 1.04 |
| BOND XVI-COD-1.1.2007 | | | | | |
| Gross Opening Loan | 23.00 | 23.00 | 23.00 | 23.00 | 23.00 |
| Cumulative Repayments of loans upto previous year | 13.80 | 16.10 | 18.40 | 20.70 | 23.00 |
| Net Loans Opening | 9.20 | 6.90 | 4.60 | 2.30 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 2.30 | 2.30 | 2.30 | 2.30 | 2.30 |
| Net Closing Loans | 6.90 | 4.60 | 2.30 | 0.00 | 0.00 |
| Average Net Loan | 8.05 | 5.75 | 3.45 | 1.15 | 0.00 |
| Rate of Interest on Loan | 7.1000% | 7.1000% | 7.1000% | 7.1000% | 7.1000% |
| Interest on Loan | 0.57 | 0.41 | 0.24 | 0.08 | 0.00 |
| BOND XVI-COD-1.10.2005 | | | | | |
| Gross Opening Loan | 275.00 | 275.00 | 275.00 | 275.00 | 275.00 |
| Cumulative Repayments of loans upto previous year | 165.00 | 192.50 | 220.00 | 247.50 | 275.00 |
| Net Loans Opening | 110.00 | 82.50 | 55.00 | 27.50 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 27.50 | 27.50 | 27.50 | 27.50 | 0.00 |
| Net Closing Loans | 82.50 | 55.00 | 27.50 | 0.00 | 0.00 |
| Average Net Loan | 96.25 | 68.75 | 41.25 | 13.75 | 0.00 |
| Rate of Interest on Loan | 7.1000% | 7.1000% | 7.1000% | 7.1000% | 7.1000% |
| Interest on Loan | 6.83 | 4.88 | 2.93 | 0.98 | 0.00 |
| BOND XVII-Add cap for 2006-07 | | | | | |
| Gross Opening Loan | 133.39 | 133.39 | 133.39 | 133.39 | 133.39 |
| Cumulative Repayments of loans upto previous year | 66.70 | 80.04 | 93.38 | 106.72 | 120.06 |
| Net Loans Opening | 66.69 | 53.35 | 40.01 | 26.67 | 13.33 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|---------|---------|---------|---------|---------|
| Less: Repayment(s) of loans during the year | 13.34 | 13.34 | 13.34 | 13.34 | 13.34 |
| Net Closing Loans | 53.35 | 40.01 | 26.67 | 13.33 | 0.00 |
| Average Net Loan | 60.02 | 46.68 | 33.34 | 20.00 | 6.66 |
| Rate of Interest on Loan | 7.3900% | 7.3900% | 7.3900% | 7.3900% | 7.3900% |
| Interest on Loan | 4.44 | 3.45 | 2.46 | 1.48 | 0.49 |
| BOND XVII-COD- 1.1.2007 | | | | | |
| Gross Opening Loan | 213.00 | 213.00 | 213.00 | 213.00 | 213.00 |
| Cumulative Repayments of loans upto previous year | 106.50 | 127.80 | 149.10 | 170.40 | 191.70 |
| Net Loans Opening | 106.50 | 85.20 | 63.90 | 42.60 | 21.30 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 21.30 | 21.30 | 21.30 | 21.30 | 21.30 |
| Net Closing Loans | 85.20 | 63.90 | 42.60 | 21.30 | 0.00 |
| Average Net Loan | 95.85 | 74.55 | 53.25 | 31.95 | 10.65 |
| Rate of Interest on Loan | 7.3900% | 7.3900% | 7.3900% | 7.3900% | 7.3900% |
| Interest on Loan | 7.08 | 5.51 | 3.94 | 2.36 | 0.79 |
| BOND XVII-COD- 1.10.2005 | | | | | |
| Gross Opening Loan | 81.00 | 81.00 | 81.00 | 81.00 | 81.00 |
| Cumulative Repayments of loans upto previous year | 40.50 | 48.60 | 56.70 | 64.80 | 72.90 |
| Net Loans Opening | 40.50 | 32.40 | 24.30 | 16.20 | 8.10 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 8.10 | 8.10 | 8.10 | 8.10 | 8.10 |
| Net Closing Loans | 32.40 | 24.30 | 16.20 | 8.10 | 0.00 |
| Average Net Loan | 36.45 | 28.35 | 20.25 | 12.15 | 4.05 |
| Rate of Interest on Loan | 7.3900% | 7.3900% | 7.3900% | 7.3900% | 7.3900% |
| Interest on Loan | 2.69 | 2.10 | 1.50 | 0.90 | 0.30 |
| BOND XVIII-Add cap for 2005-06 | | | | | |
| Gross Opening Loan | 77.00 | 77.00 | 77.00 | 77.00 | 77.00 |
| Cumulative Repayments of loans upto previous year | 32.10 | 38.52 | 44.94 | 51.36 | 57.78 |
| Net Loans Opening | 44.90 | 38.48 | 32.06 | 25.64 | 19.22 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 6.42 | 6.42 | 6.42 | 6.42 | 6.42 |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|----------|----------|----------|----------|----------|
| Net Closing Loans | 38.48 | 32.06 | 25.64 | 19.22 | 12.80 |
| Average Net Loan | 41.69 | 35.27 | 28.85 | 22.43 | 16.01 |
| Rate of Interest on Loan | 8.1500% | 8.1500% | 8.1500% | 8.1500% | 8.1500% |
| Interest on Loan | 3.40 | 2.87 | 2.35 | 1.83 | 1.30 |
| BOND XVIII-COD-1.1.2007 | | | | | |
| Gross Opening Loan | 183.00 | 183.00 | 183.00 | 183.00 | 183.00 |
| Cumulative Repayments of loans upto previous year | 76.25 | 91.50 | 106.75 | 122.00 | 137.25 |
| Net Loans Opening | 106.75 | 91.50 | 76.25 | 61.00 | 45.75 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 15.25 | 15.25 | 15.25 | 15.25 | 15.25 |
| Net Closing Loans | 91.50 | 76.25 | 61.00 | 45.75 | 30.50 |
| Average Net Loan | 99.13 | 83.88 | 68.63 | 53.38 | 38.13 |
| Rate of Interest on Loan | 8.1500% | 8.1500% | 8.1500% | 8.1500% | 8.1500% |
| Interest on Loan | 8.08 | 6.84 | 5.59 | 4.35 | 3.11 |
| Oriental Bank of Commerce-COD-1.1.2007 | | | | | |
| Gross Opening Loan | 36.00 | 36.00 | 36.00 | 36.00 | 36.00 |
| Cumulative Repayments of loans upto previous year | 30.00 | 33.00 | 36.00 | 36.00 | 36.00 |
| Net Loans Opening | 6.00 | 3.00 | 0.00 | 0.00 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 3.00 | 3.00 | 0.00 | 0.00 | 0.00 |
| Net Closing Loans | 3.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Average Net Loan | 4.50 | 1.50 | 0.00 | 0.00 | 0.00 |
| Rate of Interest on Loan | 12.3500% | 12.3500% | 12.3500% | 12.3500% | 12.3500% |
| Interest on Loan | 0.56 | 0.19 | 0.00 | 0.00 | 0.00 |
| Oriental Bank of Commerce-COD-1.10.2005 | | | | | |
| Gross Opening Loan | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 |
| Cumulative Repayments of loans upto previous year | 26.68 | 29.35 | 32.02 | 32.02 | 32.02 |
| Net Loans Opening | 5.32 | 2.65 | 0.00 | 0.00 | 0.00 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 2.67 | 2.67 | 0.00 | 0.00 | 0.00 |
| Net Closing Loans | 2.65 | 0.00 | 0.00 | 0.00 | 0.00 |
| Average Net Loan | 3.99 | 1.33 | 0.00 | 0.00 | 0.00 |



| Particulars | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|---|---------|---------|---------|---------|---------|
| Rate of Interest on Loan | 12.350% | 12.350% | 12.350% | 12.350% | 12.350% |
| Interest on Loan | 0.49 | 0.16 | 0.00 | 0.00 | 0.00 |
| BOND XXVII-Add cap for 2007-08 (31-3-2008) | | | | | |
| Gross Opening Loan | 28.350 | 28.350 | 28.350 | 28.350 | 28.350 |
| Cumulative Repayments of loans upto previous year | 7.080 | 9.440 | 11.800 | 14.160 | 16.520 |
| Net Loans Opening | 21.270 | 18.910 | 16.550 | 14.190 | 11.830 |
| Add: Drawals during the year | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Less: Repayment(s) of loans during the year | 2.360 | 2.360 | 2.360 | 2.360 | 2.360 |
| Net Closing Loans | 18.910 | 16.550 | 14.190 | 11.830 | 9.470 |
| Average Net Loan | 20.090 | 17.730 | 15.370 | 13.010 | 10.650 |
| Rate of Interest on Loan | 9.4700% | 9.4700% | 9.4700% | 9.4700% | 9.4700% |
| Interest on Loan | 1.90 | 1.68 | 1.46 | 1.23 | 1.01 |
| Summary | | | | | |
| Gross Opening Loan | 2353.74 | 2353.74 | 2353.74 | 2353.74 | 2353.74 |
| Cumulative Repayments of loans upto previous year | 1389.53 | 1597.37 | 1806.01 | 2008.58 | 2191.90 |
| Net Loans Opening | 964.21 | 756.37 | 547.73 | 345.16 | 161.84 |
| Add: Drawals during the year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Repayment(s) of loans during the year | 208.24 | 208.24 | 202.57 | 196.82 | 131.40 |
| Net Closing Loans | 755.97 | 548.13 | 345.16 | 148.34 | 30.44 |
| Average Net Loan | 860.09 | 652.25 | 446.45 | 246.75 | 96.14 |
| Rate of Interest on Loan | 7.8686% | 7.8353% | 7.7968% | 7.7727% | 7.9200% |
| Interest on Loan | 67.68 | 51.11 | 34.81 | 19.18 | 8.55 |

