

ONGC Tripura Power Company Limited

(JV Company of ONGC, IL&FS, IDFC and Govt. of Tripura)

6th Floor, A Wing, IFCI Tower-61, Nehru Place, New Delhi-110019 Phone: +91-11-26402100 Fax: +91-11-26227532/26227533

Ref. No: OTPC/COMML/T-13/2015-16/094

9th February 2016

The Bench Officer,
Central Electricity Regulatory Commission,
3rd and 4th Floor, Chanderlok Building,
36, Janpath, New Delhi-110001.

Sub: Submission of Expected Revenue for Tariffs and Charges for 2014-15 to 2016-17

Sir,

We are submitting the expected revenue from Tariffs and Charges for OTPC 726.6 MW Palatana Project for the period 2014-15 to 2016-17 as per CERC Regulation (Procedures for calculating the expected revenue from tariffs and charges) Regulations, 2010.

We are submitting 10 (1 original + 9 copies) copies of the submission as well the submission in the soft copy in the CD. We have also emailed the submission at registry@cercind.gov.in

We request the Hon'ble Commission to accept our submission.

Sincere Regards,

A handwritten signature in blue ink, appearing to read "Arup Ch. Sarmah", with a date stamp "09/02/2016" written below it.

**Arup Ch. Sarmah
DGM (Commercial)**



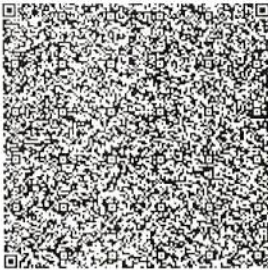
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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL128207372521580
Certificate Issued Date	: 08-Feb-2016 10:57 AM
Account Reference	: IMPACC (IV)/ dl732103/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL732103241728374239240
Purchased by	: ONGC TRIPURA POWER COMPANY LIMITED
Description of Document	: Article Others
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: ONGC TRIPURA POWER COMPANY LIMITED
Second Party	: Not Applicable
Stamp Duty Paid By	: ONGC TRIPURA POWER COMPANY LIMITED
Stamp Duty Amount(Rs.)	: 50 (Fifty only)



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BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION NEW DELHI

Submission: Expected Revenue from Tariffs and Charges for 2014-15 to 2016-17

In The Matter Of:

Submission under Central Electricity Regulatory Commission
(Procedures for calculating the expected revenue from tariffs and
charges) Regulations, 2010, as amended thereto in respect of **ONGC**



Adman



Tripura Power Company Limited, 726.6 (2 x 363.3) MW Palatana Combined Cycle Gas Turbine (CCGT) Power Project for the period from 2014-15 up to 2016-17.

AND

In The Matter Of:

Petitioner: ONGC Tripura Power Company Limited (OTPC)

Head Office: 6th Floor, A Wing, IFCI Tower-61, Nehru Place,
New Delhi-110019

Registered Office: ONGC Tripura Asset, Badarghat Complex, Agartala,
Tripura-799014

Respondents: N/A

AFFIDAVIT SUPPORTING THE SUBMISSION

I, Arup Chandra Sarmah, son of Late Shri Ramesh Chandra Sarmah, Aged 51 years and resident of 23-C, Pocket-C, Gangotri Enclave, Alaknanda, New Delhi-110019, working as DGM (Commercial) with ONGC Tripura Power Company Ltd. (the petitioner), having its registered office at ONGC Tripura Asset, Badarghat Complex, Agartala, Tripura - 799014, do herein solemnly affirm and state on oath as under :

1. That I am working as DGM (Commercial) with ONGC Tripura Power Company Limited (OTPC), the petitioner, in the above matter and am duly authorized to make this affidavit.
2. I submit that this submission is as per the provisions of Central Electricity Regulatory Commission (Procedures for calculating the expected revenue from tariffs and charges) Regulations, 2010, as amended thereto in respect of **ONGC Tripura Power Company Limited, 726.6 (2 x 363.3) MW Palatana Combined Cycle Gas Turbine (CCGT) Power Project for the period from 2014-15 up to 2016-17.**
3. That the facts stated in the submission are based on the petitioner company's official records maintained in the ordinary course of business and they are true and correct to my knowledge, information and belief.
4. We are submitting the required details for the project including Unit-1 and Unit-2.



5. Request the Hon'ble Commission to kindly condone the delay in submission of the details of the expected revenue from tariffs and charges and allow the submission.

Place : New Delhi

Date : February 09, 2016

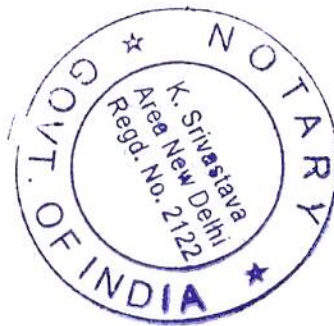


VERIFICATION

Solemnly affirm at New Delhi on this 9th Day of February, 2016 that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed there from.

Date: February 09, 2016

Place: New Delhi



Attested as Identified
Notary Public Delhi (India)

9 FEB 2016

494/16

**Jain
Sanjay
& Co.
Chartered Accountants**

504,Amber Tower
Azadpur Comm.Complex
Azadpur, Delhi - 110033
Ph :-27673167,27672167

CERTIFICATE

We have examined the expected revenue calculated based on the tariffs and charges determined by the CERC, of **M/S ONGC TRIPURA POWER COMPANY LIMITED** (hereinafter referred to as "The Company") having Registered office at **ONGC TRIPURA ASSETS, BADARGHAT COMPLEX, AGARTALA, TRIPURA - 799014**, in accordance with Standards on Assurance Engagement 3400, The Examination on Prospective Financial Information, issued by the Institute Of Chartered Accountants of India.

The preparation and presentation of the expected revenue including the assumptions, is the responsibility of the management. The sources of information are set out in Annexure-1.

Our responsibility is to examine the evidence supporting and not the verification of the expected revenue. Therefore, we do not vouch for the accuracy of the same.

This statement has been prepared in pursuant to the clause 2 under chapter 2 of the CERC (procedure for calculating the expected revenue from tariff and charges) Regulations 2010, for PALATNA Plant (726.6 MW) of the company. The company had got provisional tariff orders from CERC dated 17.06.2015 against Petition No. 129/GT/2015 in respect of the power station.

Based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that assumptions do not provide a reasonable basis for the forecast. Further, in our opinion the expected revenue statement is properly prepared on the basis of the assumptions as set out in Annexure 1 and on a consistent basis with the historical financial statements, using appropriate accounting principles.

Actual results are likely to be different from the forecast since anticipated events might not occur as expected and the variation might be material.

Place: New Delhi
Date: 16.01.2015

For JAIN SANJAY & Co.
Chartered Accountants

CA. Sanjay Jain
FRN : 009559N
M.No. 088246



Utility: ONGC Tripura Power Company Limited
Name of Plant: OTPC Palatana
Page: 1

Form-1

S. No	Particulars	Unit	Previous Year, 2014-15	2015-16 (Apr- Sep)	2015-16 (Oct- Mar)	Ensuing Year 2016-17
1a	Actual/Expected Availability (Cumulative)	%	78.81	53.57	57.66	68.00
1b	Actual/Expected Auxiliary Energy Consumption	%	3.78	4.28	3.97	4.00
2a	Actual/Expected recovery of Capacity Charge including incentive	Rs Cr	370.25	240.74	277.50	765.34
2b	Actual/Expected recovery of Return on Equity	Rs Cr	26.11	-24.01	-37.43	8.29
2c	Actual/Expected recovery of Incentive	Rs Cr	0	0	0	0
3	Actual/Expected Scheduled generation	MU	2394	1595	1716	4198
4	Actual/Expected energy rate from Coal/Lignite/APM gas/RLNG/ Liquid fuel as applicable	Paisa/kWh	123.19	129.30	129.30	134.42
5a	Actual/Expected recovery of Energy Charges	Rs Cr	295	206	222	564
5b	Actual/Expected Fuel Price considered	Rs/SCM	6.04	6.34	6.34	6.59
6a	Actual UI generation	MU	-4.91	-18.51	NA	NA
6b	Actual UI rate	Paisa/kWh	1015.34	253.38	NA	NA
6c	Actual revenue from UI	Rs Cr	-4.99	-4.69	NA	NA

note:

- 1 COD of Unit-2 is declared on 24.03.2015 in FY 2014-15.
- 2 Energy rate is based on CERC approved Auxiliary consumption and heat rate.
- 3 Fuel price for FY 16-17 is considered with 4% escalation in fuel price of FY 15-16
- 4 Expected Plant Availability, AFC recovery and Return on equity recovery is as per fuel availability Jan'16 onwards



ANNEXURE-1

S. No	Particulars	Source of Information/Basis of Assumption				Ensuing Year 2016-17
		Previous Year, 2014-15	2015-16 (Apr- Sep)	2015-16 (Oct- Mar)		
1a	Actual/Expected Availability	Based on REA issued by NERLDC	Based on REA issued by NERLDC	For October 2015 to December 2015, based on Actuals as per REA and for January 2016 to March 2016 based on expected gas availability.		Based on expected gas availability.
1b	Actual/Expected Auxiliary Energy Consumption	Based on actual auxiliary consumption.	Based on actual auxiliary consumption.	For October 2015 to December 2015, based on Actuals and for January 2016 to March 2016 based on historic trend.		Based on historic trend.
2a	Actual/Expected recovery of Capacity Charge including incentive	Based on formula provided by CERC in CERC Tariff regulations 2015-19 and provisional tariff orders from CERC dated 17.06.2015 against Petition No. 129/GT/2015 in respect of the power station.	Based on formula provided by CERC in CERC Tariff regulations 2015-19 and provisional tariff orders from CERC dated 17.06.2015 against Petition No. 129/GT/2015 in respect of the power station.	Based on formula provided by CERC in CERC Tariff regulations 2015-19 and provisional tariff orders from CERC dated 17.06.2015 against Petition No. 129/GT/2015 in respect of the power station.		Based on formula provided by CERC in CERC Tariff regulations 2015-19 and revised tariff petition filed with CERC on 15.12.2015 against Petition No. 129/GT/2015 in respect of the power station.
2b	Actual/Expected recovery of Return on Equity	Based on the audited financial statements and considered equivalent Profit after tax (PAT).	Based on the audited financial statements and considered equivalent PAT.	Based on previous estimates		Based on previous estimates
2c	Actual/Expected recovery of Incentive	Actual	Actual	N/A		N/A
3	Actual/Expected Scheduled generation	Based on actual auxiliary consumption.	Based on actual auxiliary consumption.	For October 2015 to December 2015, based on Actuals as per REA and for January 2016 to March 2016 based on expected gas availability.		Based on based on expected gas availability.
4	Actual/Expected energy rate from Coal/Lignite/APM gas/RLNG/ Liquid fuel as applicable	Based on formula provided by CERC in CERC Tariff regulations 2015-19 and provisional tariff orders from CERC dated 17.06.2015 against Petition No. 129/GT/2015 in respect of the power station.	Based on formula provided by CERC in CERC Tariff regulations 2015-19 and provisional tariff orders from CERC dated 17.06.2015 against Petition No. 129/GT/2015 in respect of the power station.	Based on formula provided by CERC in CERC Tariff regulations 2015-19 and provisional tariff orders from CERC dated 17.06.2015 against Petition No. 129/GT/2015 in respect of the power station.		Based on formula provided by CERC in CERC Tariff regulations 2015-19 and revised tariff petition filed with CERC on 15.12.2015 against Petition No. 129/GT/2015 in respect of the power station.
5a	Actual/Expected recovery of Energy Charges	Unit Rate multiplied by scheduled Generation	Unit Rate multiplied by scheduled Generation	Unit Rate multiplied by scheduled Generation		Unit Rate multiplied by scheduled Generation
5b	Actual/Expected Fuel Price considered	Actual as per GAS invoice	Actual as per GAS invoice	Based on values of Gas Invoice for the period from April 2015 to September 2015		Based on the Values of Gas Invoice for FY 2015-16 with escalation of 4% as per GSPA
6a	Actual UI generation	As per weekly reports from NERPC	As per weekly reports from NERPC	NA		NA
6b	Actual UI rate	Based on calculations (6c/6a)	Based on calculations (6c/6a)	NA		NA
6c	Actual revenue from UI	As per weekly reports from NERPC and audited financial statements	As per weekly reports from NERPC and audited financial statements	NA		NA

