

CENTRAL ELECTRICITY REGULATORY COMMISSION
New Delhi

Petition No. 17/RP/2021

Subject : Review Petition seeking review of the Order dated 8.2.2021 in Petition No. 85/TT/2020 in respect of transmission assets under “System Strengthening-XXIV in Southern Region”

Date of Hearing : 29.3.2022

Coram : Shri P. K. Pujari, Chairperson
Shri I.S. Jha, Member
Shri Arun Goyal, Member

Petitioner : Power Grid Corporation of India Limited (PGCIL)

Respondents : Tamil Nadu Generation and Distribution Corporation Ltd. and 17 others

Parties Present : Ms. Swapna Seshadri, Advocate, PGCIL
Shri Aditya H. Dubey, Advocate, PGCIL
Shri S. Vallinyagam, Advocate, TANGEDCO
Shri S.S. Raju, PGCIL
Shri D.K. Biswal, PGCIL
Shri A.K. Verma, PGCIL
Shri Ved Prakash Rastogi, PGCIL
Dr. R. Kathiravan, TANGEDCO
Shri. R. Ramalakshmi, TANGEDCO
Shri R. Srinivasan, TANGEDCO

Record of Proceedings

Case was called out for virtual hearing.

2. Learned counsel of the Review Petitioner submitted that the Commission in order dated 29.7.2019 in Petition No. 257/TT/2018 considered the debt equity ratio of 71.06 : 28.94 in case of Asset A, 70.69 : 29.31 in case of Asset B and 72.62 : 27.38 in case of Asset C due to the mismatch and variance in the amount of loan / IDC submitted by the Review Petitioner. The Commission held that the same would be reviewed at the time of truing up. In the truing up Petition No. 85/TT/2020, the Review Petitioner had given all the details pertaining to the loan / IDC. However, the Commission has retained the debt : equity ratio as decided in the order dated 29.7.2019 in Petition No.257/TT/2018. The Commission has revised the debt:equity ratio at the stage of truing up in similarly placed matters on the basis of the submissions made by the Review Petitioner in those cases. She requested to consider the revised cash IDC statement submitted by the Review Petitioner and to revise the debt:equity in the instant case.



3. The learned counsel for TANGEDCO submitted that the errors pointed out by the Petitioner regarding loan amount considered for IDC computation and Debt-Equity ratio computation may not be considered as the same have been correctly dealt with reasons in order dated 8.2.2021 in Petition No. 85/TT/2020. The issues raised by the Review Petitioner are not a subject matter for consideration in review petition.
4. The Commission permitted the Review Petitioner to upload the Note for Arguments in the e-filing portal and also TANGEDCO to upload its reply/ note, if any, by 6.4.2022 in the Commission's e-filing portal.
5. Subject to above, the Commission reserved order in the matter.

By order of the Commission

sd/-
(V. Sreenivas)
Joint Chief (Law)

