

**CENTRAL ELECTRICITY REGULATORY COMMISSION**  
**New Delhi**

**Review Petition No. 17/RP/2021**

**in**

**Petition No. 85/TT/2020**

**Subject:** Review Petition No. 17/RP/2021 seeking review of order dated 8.2.2021 in Petition No. 85/TT/2020.

**Date of Hearing** 20.1.2022

**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 Limited and others

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

**Record of Proceedings**

Case was called out for virtual hearing.

2. The instant Review Petition is filed for review of the order dated 8.2.2021 in Petition No. 85/TT/2020 wherein tariff of 2014-19 tariff period was allowed and tariff for 2019-24 tariff period was approved for Asset-A: LILO of Kurnool-Thiruvalam 765 kV D/C line along with bays and equipment at 765/400 KV at Cuddapah Sub-station and establishment of 765/400 kV Sub-station at Cuddapah with 2x1500 MVA transformer (GIS) along with associated bays and 2x240 MVAR bus reactors at Cuddapah GIS Sub-station; Asset-B: 400 kV D/C line from Cuddapah GIS to LILO point of NP Kunta portion of Cuddapah-Hindupur 400 kV D/C line along with bays and equipment at Cuddapah GIS; Asset-C: 400 kV D/C line from LILO point of NP Kunta to Hindupur Sub-station along with 2 nos. 400 kV bays and 2x80 MVAR switchable line reactor and 2 nos. 400 kV line bays at Hindupur Sub-station under "System Strengthening-XXIV in Southern Region. .

3. The learned counsel for the Review Petitioner submitted that loan used for calculation of IDC was considered for working out the debt-equity ratio in order dated 8.2.2021. The



debt-equity ratio of 71.06:28.94, 70.69:29.31 and 72.59:27.41 of Assets-A, B and C respectively as on COD was considered as against the Petitioner's claim of 70:30. She submitted that the equity has been considered at lower than 30% even though the actual equity is at 30% and is required to be considered at 30% in terms of the 2014 Tariff Regulations. She submitted that the Commission retained the debt-equity ratio considered in order dated 29.7.2018 in Petition No.257/TT/2018, while granting tariff for the 2014-19 tariff period, at true up stage due to mis-match in calculation of debt-equity ratio in Form-6 and for calculation of IDC in the Statement of IDC discharged up to COD despite providing the clarifications of loan position by the Petitioner. In view of the clarifications provided by the Petitioner, the claimed debt-equity ratio of 70:30 as on COD may be allowed.

4. After hearing the learned counsel of the Petitioner, the Commission admitted the Review Petition and directed to issue notice to the Respondents.

5. The Commission directed the Review Petitioner to serve copy of the Review Petition on the Respondents at the earliest. The Respondents are directed to file their reply by 10.2.2022 with an advance copy to the Review Petitioner, who may file its rejoinder, if any, by 25.2.2022. The Commission directed that due date of filing the reply and rejoinder should be strictly adhered to and no extension of time shall be granted.

6. The Review Petition shall be listed for final hearing in due course for which a separate notice shall be issued.

**By order of the Commission**

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

