

Petition No. ...

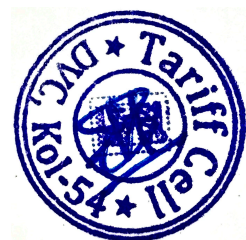


**DAMODAR VALLEY CORPORATION**

**MAITHON HYDEL POWER STATION UNIT 1 TO 3**

**(2 x 20 MW, 1 x 23.2 MW )**

**TRUE-UP PETITION FOR THE PERIOD FROM 01.04.2019 TO  
31.03.2024**



**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**PETITION NO.\_\_\_\_\_/ GT/ 2024**

**IN THE MATTER OF** : Petition under Section 62 and 79 (1) (a) of the Electricity Act, 2003 read with Chapter-3, Regulation-13 of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 for truing up of Annual Fixed Charges for 2019-24 period of Maithon Hydel Power Station, Units-I to III (63.20 MW) for the period from 1.4.2019 to 31.3.2024

**AND**

**IN THE MATTER OF: -**

Damodar Valley Corporation Limited

...Petitioner

**VERSUS**

West Bengal State Electricity Distribution Company Limited  
& Ors.

...Respondents

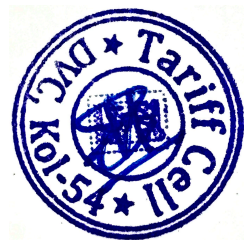
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**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**PETITION NO.....**

For Final True-up in Petition No.XXX/GT/2024

**IN THE MATTER OF** : Petition Under Section 62 and 79 (1) (a) of the Electricity Act, 2003 read with Chapter-V of the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999 and Chapter-3, Regulation 13 of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 for truing up of annual fixed charges of **Maithon Hydel Power Station, Units-I to III (63.20 MW) for the period from 1.4.2019 to 31.3.2024.**

**AND**

**IN THE MATTER OF: -**

Damodar Valley Corporation Limited

...Petitioner

**VERSUS**

West Bengal State Electricity Distribution Company Ltd.  
& Ors.

...Respondents



**MEMO OF PARTIES**

**IN THE MATTER OF: -**

Damodar Valley Corporation,  
DVC Towers, VIP Road,  
Kolkata- 700054.

.....Petitioner

**VERSUS**

1. West Bengal State Electricity Distribution Company Limited,  
Block 'DJ', Sector-11, Salt Lake City,  
Kolkata – 700 091

2. Jharkhand Bijli Vitran Nigam Limited Engineering Building,  
HEC, Dhurwa,  
Ranchi- 834 004

...Respondents

**FILED BY: -**

Advocates for the Petitioner

Place: **Kolkata**

Date: **26.11.2024**



**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**PETITION NO.        / GT / 2024**

**IN THE MATTER OF:** Petition Under Section 62 and 79 (1) (a) of the Electricity Act, 2003 read with Chapter-3, Regulation 13 of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 for **truing up of Annual Fixed Charges for 2019-24** period in respect of **Maithon Hydel Power Station, Unit#1,2&3 (63.2MW).**

**AND IN THE MATTER OF:**



Damodar Valley Corporation  
DVC Towers, VIP Road,  
Kolkata -700 054

..... Petitioner

**VERSUS**

1. West Bengal State Electricity Distribution Company Limited.  
(Previously West Bengal State Electricity Board)  
Block 'DJ', Sector-II, Salt Lake City,  
Kolkata – 700 091.
2. Jharkhand Bijli Vitran Nigam Limited  
(Previously Jharkhand State Electricity Board)  
Engineering Building, HEC, Dhurwa,  
Ranchi - 834 004.

& Ors.

..... Respondents

**BEFORE THE NOTARY PUBLIC  
AT BIDHANAGAR  
DIST. NORTH 24 PARAGANAS**

**AFFIDAVIT VERIFYING THE PETITION**

I, Shri Samit Mandal, son of Sri Biman Mandal, aged 51 years, Senior General Manager (Commercial), residing at F-II/27, Kanishka Road, Post- Durgapur, DS Township, A-Zone, West Bengal do hereby solemnly affirm and state as follows:-

1. That the deponent is the Senior General Manager (Commercial) of Damodar Valley Corporation, the Petitioner, and is well conversant with the facts and the circumstances of the case and therefore competent to swear this Affidavit verifying the Petition.



25 NOV 2024

2. That the accompanying Petition under Section 62 and 79(1)(a) of the Electricity Act, 2003, has been filed by my authorised representative/nominated counsel under my instruction and the contents of the same are true and correct to the best of my knowledge and belief.
3. That the contents of Para .....01. to ...89..... of the facts as mentioned in the Petition are true and correct based on the my personal knowledge, belief and records maintained in the office and the contents of Para .01.... to ...89... of the Petition are believed to be true on the basis of the legal advice received.
4. That the annexures annexed to the Petition are correct and true copies of the respective originals.
5. That the Deponent has not filed any other Petition or Appeal before any other forum or court of law with respect to the subject matter of the dispute.



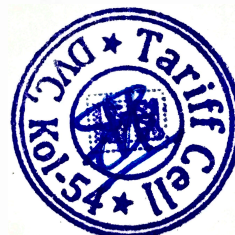
DEPONENT

#### VERIFICATION

Verified at Kolkata on this <sup>25th</sup> day of November 2024 that the contents of my above noted Affidavit verifying the Petition are true and correct to my knowledge and no part of it is false and nothing material has been concealed therefrom.

S. CHAUDHURI  
\*NOTARY\*  
GOVT. OF INDIA  
Regd. No.-6584/08  
Bidhannagar Court  
Dist.-North 24 Pgs.

25 NOV 2024



DEPONENT

Identified by me

Advocate

MANOJ BASU  
Advocate  
Enrolment No.-F-247/2006  
Bidhan Nagar Court  
Kolkata-700091



दामोदर घाटी निगम  
**DAMODAR VALLEY CORPORATION**

वाणिज्यिक विभाग / **COMMERCIAL DEPARTMENT**

DVC TOWERS: VIP ROAD, KOLKATA- 700054.

PHONE:033-23557931

No.Coml/Office Order/ 533


Dated: 28 SEP 2023

**OFFICE ORDER**

In terms of Serial No.19 of Delegation of Administrative Power of Commercial Department, 2018, following officers of the Commercial Department, DVC, Kolkata are henceforth authorized to sign all the documents and affidavits for submission to appropriate Regulatory Commissions, Appellate Tribunal, NCLT, NCLAT and any other Court of Law/Statutory Bodies including reply to draft regulations etc. and to act as an administrator as per requirement of Electricity Regulatory Commissions in the process of registration or e-filing :

1. Shri Arun Patra, Senior General Manager(Commercial),
2. Shri Samit Mandal, General Manager(Commercial),
3. Shri Samrat Bhowmik, Deputy.General Manager(Commercial)
4. Shri Chandan Kumar, Senior Manager(Commercial),
5. Shri Prasenjit Mandal, Senior Manager(Commercial)

This Office Order will remain effective till any further order is issued in this regard.  
This Office Order supersedes earlier office order in this respect.

  
(S.Ghosal))

Executive Director(Commercial)

Disgtribution :

- All concerned officials.

Copy to :

1. The Executive Director (Operation), DVC Kolkata.
2. The Executive Director (System), DVC, Kolkata.
3. The Executive Director (Projects), DVC, Kolkata.
4. The Executive Director (Finance), DVC, Kolkata.
5. The Additional Secretary, DVC, Kolkata.
6. The Sr.PS to Chairman, DVC, Kolkata.
7. The Sr.PS to Member(Secretary), DVC, Kolkata.
8. The Sr.PS to Member(Tech), DVC, Kolkata.
9. The Sr.PS to Member(Finance), DVC, Kolkata.
10. The Sr.PS to Chief Vigilance Officer, DVC, Kolkata.







**DAMODAR VALLEY CORPORATION  
COMMERCIAL DEPARTMENT  
DVC TOWERS, VIP ROAD  
KOLKATA - 700054**

**Phone : 033-23557931/6041**

**Fax : 033-2355 2129**

No. ED/Coml./Tariff/Copy Service/ 1518

Date: 25/11.2024

**Subject:** Submission of True-up Tariff Petition for the period 2019-24 in respect of Maithon Hydel Power Station, Unit#1, 2 & 3 (63.2MW) before CERC.

Dear Sir,

As per CERC Tariff Regulation, 2024-29, DVC is going to submit the Truing-up Tariff Petition for the period 2019-24 in respect of the Maithon Hydel Power Station, Unit#1, 2 & 3 (63.2MW).

One copy of the said Petition is enclosed herewith for your kind perusal.

Yours faithfully,

*Samit Mandal*

Senior General Manager (Commercial)  
Damodar Valley Corporation.

वरिष्ठ महाप्रबंधक (वाणि.)  
Sr. General Manager (Coml.)  
डी.वी.सी., कोलकाता-54  
DVC, Kolkata-54

Encl.: As stated above.

**Copy to:**

1. West Bengal State Electricity Distribution Company Limited.  
(Previously West Bengal State Electricity Board)  
Block 'DJ', Sector-II, Salt Lake City,  
Kolkata - 700 091.  
E-mail: cereg.wbsedcl@gmail.com
2. Jharkhand Bijli Vitran Nigam Limited  
(Previously Jharkhand State Electricity Board)  
Engineering Building, HEC, Dhurwa,  
Ranchi - 834 004.  
E-mail: juvnlidcl@gmail.com



**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION AT  
NEW DELHI**

**PETITION NO.\_\_\_\_\_/ GT/ 2024**

**IN THE MATTER OF** : Petition under Section 62 and 79 (1) (a) of the Electricity Act, 2003 read with Chapter-3, Regulation-13 of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 for truing up of Annual Fixed Charges for 2019-24 period of Maithon Hydel Power Station, Units-I to III (63.2 MW) for the period from 1.4.2019 to 31.3.2024.

**AND**

**IN THE MATTER OF: -**

Damodar Valley Corporation Limited

...Petitioner

**VERSUS**

West Bengal State Electricity Distribution Company Ltd.  
& Ors.

...Respondents





**PETITION UNDER SECTION 62 AND 79 (1) (A) OF THE ELECTRICITY ACT, 2003 READ WITH CHAPTER-3, REGULATION-13 OF CENTRAL ELECTRICITY REGULATORY COMMISSION (TERMS AND CONDITIONS OF TARIFF) REGULATIONS, 2019 FOR TRUING UP OF ANNUAL FIXED CHARGES FOR 2019-24 PERIOD OF MAITHON HYDEL POWER STATION, UNITS-I TO III (63.2 MW)**

**MOST RESPECTFULLY SHOWETH:**

**A. EXECUTIVE SUMMARY OF THE PETITION**

**(i) BRIEF BACKGROUND OF THE PETITIONER:**

- 1) The Petitioner, Damodar Valley Corporation (hereinafter referred to as '**DVC/Petitioner**') is a statutory body constituted under the provisions of the Damodar Valley Corporation Act, 1948 (hereinafter referred to as the 'DVC Act'), a Central Act and Special Legislation dealing with the development of Damodar Valley falling within the territories of the State of West Bengal and the State of Jharkhand (previously the combined State of Bihar before its re-organization under the Bihar Re-organization Act, 2000).
- 2) Section 12 of the DVC Act provides for the functions of the DVC. Apart from generation and sale / supply of electricity, DVC has other multifarious functions like drainage, flood control, navigation, afforestation and control of soil erosion, and the promotion of public health and general well-being in the Damodar Valley.

**(ii) BRIEF BACKGROUND OF THE RESPONDENTS:**

- 3) The Respondent No.1 – West Bengal State Electricity Distribution Company Limited (hereinafter referred as '**Respondent No. 1**') is a wholly owned enterprise of Government of West Bengal, established in 2007 as one of the two successors of West Bengal State Electricity Board, and is responsible for providing power to 96% of West Bengal with a customer base of more than 1.68 crore across the state.
- 4) The Respondent No. 2 - Jharkhand Bijli Vitran Nigam Limited (hereinafter referred as '**Respondent No.2**') is the largest Distribution Company of Jharkhand State, incorporated primarily to carry out distribution of electricity to retail and bulk consumers in the state of Jharkhand. The company is involved in distribution of electricity to different categories of consumers like HT, LTIS, DS, NDS, IAS, etc. in



7 electric supply areas, viz. Ranchi, Dhanbad, Singhbhum, Hazaribagh, Giridih, Dumka and Medininagar. Both the respondents are the distribution companies in the respective States of West Bengal & Jharkhand.

(iii) **BACKGROUND OF THE GENERATING STATION:**

- 5) DVC is running various power stations including the one at Maithon (situated in the state of Jharkhand), namely Maithon Hydel Power Station having three units i.e. Units I and II of 20 MW each and Unit III of 23.2 MW with a total capacity of 63.2 MW (hereinafter referred as 'MHS Units I to III'). The dates of commercial operation (COD) of the units of the generating station are as under:

Unit	Actual COD
Unit-I	October, 1957
Unit-II	March, 1958
Unit-III	December, 1958

- 6) The power generated from MHS Units I to III is being supplied to the Respondents herein mentioned above who are distribution licensees. The Maithon Hydro Station is of extreme antiquity and despite the same has been a reliable source of power supply to both the Respondents for the past several years.

(iv) **BRIEF DESCRIPTION OF IMPORTANT EVENTS RELEVANT TO THE PETITION:**

- 7) Petition No. 66/2005 was filed by the DVC seeking approval of the revenue requirements and for determining the tariff for electricity related activities, that is, the generation, transmission and distribution of electricity, undertaken by it for the period from 01.04.2004 to 31.03.2009.
- 8) The Hon'ble Commission by its Order dated 03.10.2006 determined tariff in respect of the Generating Stations and Inter-State Transmission systems of the DVC, after allowing a special dispensation to the DVC to continue with the prevailing tariff till 31.03.2006. In the said Order, the Hon'ble Commission had dealt with the issue of expenditure towards pension and gratuity while holding as under-

*"68. The one-member bench observed that there was no similarity in O&M expenses/MW between one generating station and the other and O&M expenses are very high compared to the generating stations belonging to NTPC and NHPC. This was attributed to the*



*small unit size and their old vintage, high man/MW ratio deployed at the stations and due to high overhead expenses which **include provision for contribution to pension & gratuity fund and relief paid to the pensioners on the basis of “pay as you go”.***

*69. The petitioner Corporation has pleaded for creation of the pension and gratuity fund. The petitioner Corporation had submitted before the one-member bench that as per directions of the C&AG, it was required to make provision of pension liabilities on “Actuarial Valuation” in terms of Accounting Standard 15 which implies matching investment. Total estimated financial implications on this account were indicated as Rs.1500 crore.*

*70. With regard to the issue of creation of pension and gratuity fund, the one member bench consciously refrained from making any recommendations. It held that*

*“it may not be appropriate to make any specific recommendations regarding creation of pension liability fund additionally only on the strength of above certificate. However, present Pension and Gratuity Fundliability and pension relief may be accounted for to arrive at the reasonable O&M expenses for the generating stations/transmission”*

#### *Pension and Gratuity Fund*

*73. As mentioned above, the petitioner Corporation had contended that it is required to create a Pension and Gratuity Fundas per the instructions of C&AG. This proposal has been strongly objected to by the objector-intervenor, M/s Bhaskar Shrachi Alloys Ltd and others. The averments of the objector-intervenor in this regard are that AS 15 is applicable only to companies registered under the Companies Act, 1956 and since the petitioner Corporation is not a company 42 registered under the Companies Act, the said Accounting Standard was not mandatory for the petitioner Corporation. It has been stated that Sections 46 and 47 of the DVC Act provide that the accounts should be prepared in such form and in such manner as may be prescribed by the rules made by the Central Government. However, by the rules made by the Central Government, AS-15 has not been extended to the petitioner Corporation. It is further contended that Section 59 of the DVC Act empowers the Central Government by notification in the Official Gazette to make Rules, inter alia, providing for the forms of Budget and the manner in which the Accounts of DVC shall be maintained. According to the objector-intervenor, unless prescribed by Rules framed by Central Government under section 59 of the DVC Act and duly published in the official Gazette, the petitioner Corporation cannot introduce AS-15 or any Accounting Standard and cannot change its accounting method.*



74. The petitioner has, however, contended that it is bound by the instructions of the C&AG and there is a mandatory requirement for creating the pension fund in terms of the requirement of AS-15. We address this issue presently.

75. We observe that Section 59(5) of the DVC Act confers a power on the Central Government to make rules. DVC Rules 1948 framed in exercise of the powers conferred by Section 59 of the DVC Act 1948, prescribe the manner in which the accounts are to be prepared (Rules 19 to 17). Further, Rules 28-33 of the above Rules lay down the procedure relating to Audit. Rule 28 of the 43 Damodar Valley Corporation Rules 1948 places the petitioner Corporation under the jurisdiction of the C&AG for the purpose of audit of the accounts of the petitioner Corporation. A perusal of the Rules indicates that the same only lay down broad guidelines and do not deal with the details of the manner in which the accounts are to be maintained i.e. whether terminal benefits are to be provided on payment basis or actuarial valuation basis. **The objector-intervenor has not established that switch over from the present mode of payment basis to actuarial valuation basis will be in violation of the Rules prescribed.**

76. In addition to the above, Section 40 of the DVC Act provides as under:

(1) The Corporation shall make provision for depreciation and for reserve and other funds at such rates and on such terms as may be specified by the Auditor General of India in consultation with the Central Government.

(2) The net profit for the purposes of section 37 shall be determined after such provision has been made.

**77. It is evident from the above provision that the petitioner Corporation is under a statutory duty to make provisions for the funds as directed by the Auditor General of India. Since the present case involves making provision for a terminal benefits fund, the Corporation is bound to act under the directions of the C&AG.**

78. It is also observed from various provisions of the Act that the petitioner Corporation is under the overall control and superintendence of the Central Government. Section 48 specifically provides that “(1) in discharge of its functions the Corporation shall be guided by such instructions on questions of policy as may be given to it by the Central Government.” Section 48 (2) further provides that “If any dispute arises between the Central Government and Corporation as to whether a question is or is not a question of policy, the decision of the Central Government shall be final”. **As the petitioner Corporation is under a statutory duty to abide by the instructions of the Central Government on questions of policy, in the instant case it has no**



**option but to provide for the terminal benefits in the manner instructed by the Central Government.**

79. The following provisions of the DVC Act 1948 also establish that the petitioner Corporation is functioning under the overall superintendence of the Central Government:

(a) The date on which the Corporation was established is based on the gazette notification of the Central Government [Section 3(1)]

(b) The Chairman and the two other members of the Corporation are appointed by the Central Government [Section 4(1)]

(c) Secretary and the financial adviser of the Corporation are appointed by the Central Government [Section 6(1)]

(d) The limits of the Damodar Valley are notified by the Central Government [Section 11(1)]

(e) Central Government has powers to direct the manner in which the funds of the Corporation shall be deposited [Section 29(2)] 45

(f) Section 51 of the Act empowers the Central Government to remove any member from the Corporation

(g) If the Corporation fails to carry out its functions or follow the directions issued by the Central Government under this Act, the Central Government shall have power to remove the Chairman and the members of the Corporation and appoint a Chairman and members in their places [Section 51(6)]

(h) Central Government has the powers to make rules on several matters in relation to the Corporation [Section 59]

**80. We, therefore, hold that in view of the overwhelming powers of the Central Government to issue instructions on the manner in which retirement funds are to be maintained cannot be questioned unless the instructions are shown to be violative of any statutory provision.**

**81. Accordingly, we approve the proposal of the petitioner Corporation for creation of the fund. However, entire burden should not be passed on to the consumers. We direct that the liability in this regard shall be shared between the petitioner Corporation and the consumers in the ratio of 40:60. The share of the consumers shall be recovered in three annual equal installments starting from 2006-07. “**

**[Emphasis Supplied]**

- 9) DVC challenged the Order dated 03.10.2006 by way of filing an Appeal being Appeal No.273/2006 before the Hon'ble Tribunal for Electricity on various issues. Similarly, Appeals were also filed before the Hon'ble Tribunal by some of the objectors/consumers, namely, Maithon Alloys Ltd and others (Appeal No.271/2006), Bhaskhar Shrachi Alloys Ltd and others (Appeal No 272/2006), State of Jharkhand



(Appeal No.275/2006) and the West Bengal State Electricity Regulatory Commission (Appeal No.8/2007) challenging the Order of the Central Commission dated 03.10.2006 on various grounds. The Hon'ble Tribunal by its Judgment dated 23.11.2007 disposed of the said Appeals ('Appeal Nos. 273/2006 & batch') holding as under:

***"D. Pension and Gratuity Contribution***

*D.1 DVC has submitted that based on the actuarial valuation, entire funds need to create the Pension and Gratuity Contribution Fund should be allowed to be recovered through the process of determination of tariff. The Central Commission in its Order has worked out that a sum of Rs. 1534.49 crore is required to create such a fund. The Commission has held that entire burden for creation of the fund should not be passed on to the consumers and accordingly directed that 60% be recovered through the tariff from the consumers and 40% be contributed by the DVC. We find that this decision is not backed by any justification given in the order. We feel the claim of the DVC to recover the entire cost for creation of the fund through tariff is justified provided the recovery is staggered in a manner that it does not create tariff-shock to consumers.*

*D.2 The huge liability for the fund has arisen as earlier DVC was adopting the policy of "pay as you go". A major part of the liability pertains to previous years.*

*D.3 As a general rule, once the Commission, after prudence check, has agreed with the need for funding the Pension and Gratuity Contribution funds, DVC should have been allowed to recover entire amount from the consumers through the tariff. Asking DVC to contribute out of its own resources would tantamount to denying it the return on equity as assured in terms of Tariff Regulations. However, if we look at it from the point of view of the consumers, the consumers, particularly the industrial and commercial ones, have now no option to adjust their sale price to take into consideration the need for meeting the accumulated liability. It is, therefore, an accepted fact that due to postponing of the creation of such fund, the consumers were enjoying lesser tariff than the legitimate tariff otherwise applicable to them.*

*D.4 Some of the Respondents have contended that Accounting Standard AS -15 is not applicable to the DVC. As a prudent accounting practice, whether AS-15 is applicable to DVC or not, an adequate provision is required to be made for employees related liabilities by DVC. Postponing creation of such funds would again lead to non-determination of appropriate cost of supply of electricity.*





*D.5 In view of the above we find it unreasonable to allocate 40% of the burden on DVC. We are of the opinion that entire expenditure, as determined after prudence check by the Commission, is to be borne by the consumers.*

.....

**113. In view of the above are the subject appeal No.273 of 2006 against the impugned order of the Central Commission passed that on 3<sup>rd</sup> October 2006 is allowed to the extent described in this judgment and we remand the matter to the Central Commission for de novo consideration of the Tariff Order dated 3<sup>rd</sup> October 2006 in terms of our findings and observations made herein above and according to the law. Appeal No. 271, 272 and 275 of 2006 and No. 8 of 2007 also disposed of, accordingly.**

**[Emphasis Supplied]**

- 10) A copy of the Judgement dated 23.11.2007 in Appeal Nos. 273/2006 & batch is attached hereto and marked as **Annexure-(II) colly.**
- 11) Against the above Judgment dated 23.11.2007, some of the parties namely, the Central Commission (Civil Appeal No.4289/2008), the West Bengal State Electricity Regulatory Commission (Civil Appeal No.804/2008), M/s Bhaskhar Shrachi Alloys Ltd & Ors (Civil Appeal No 971-973/2008), the State of Jharkhand (Civil Appeal No.4504- 4508/2008) and the State of West Bengal (Civil Appeal No.1914/2008) filed Civil Appeals before the Hon'ble Supreme Court.
- 12) However, in terms of the directions contained in the Judgment of the Hon'ble Tribunal dated 23.11.2007 in Appeal No. 273/2006 and other connected Appeals, directing a *denovo* consideration of the Order dated 03.10.2006, Petition No. 66/2005 (with I.A. Nos. 19/2009 and 23/2009) was heard by the Central Commission and tariff of the generation and Inter-State Transmission systems of the DVC for the period 2006-09 was re-determined by Order dated 06.08.2009, subject to the final outcome of the said Civil Appeals pending before the Hon'ble Supreme Court.
- 13) DVC challenged the aforesaid Order of this Hon'ble Commission by way of filing an Appeal being Appeal No. 146/2009 before the Hon'ble Tribunal on various issues.



This Hon'ble Tribunal by its Judgment dated 10.05.2010, rejected the prayers of the DVC and upheld the Order of the Central Commission dated 06.08.2009. However, both in the Order dated 06.08.2009 of the Hon'ble Commission and the Judgment dated 10.05.2010 of this Hon'ble Tribunal, the issue pertaining to the manner of recovery of the expenditure towards Pension and Gratuity Fund was not disturbed.

- 14) On certain aspects decided against the DVC by this Hon'ble Tribunal on 10.05.2010, DVC filed a Civil Appeal being No. 4881 of 2010 before the Hon'ble Supreme Court.
- 15) The Hon'ble Supreme Court vide its common Judgment dated 23.07.2018 dismissed all the matters and affirmed the Judgment of the Hon'ble Tribunal dated 23.11.2007 in Appeal Nos. 273/2006 & batch. The relevant portion of the Judgement dated 23.07.2018 is quoted below-

*"59. So far as the Pension and Gratuity Fund is concerned, the only issue arising is whether the fund worked out on Actuary basis at Rs 1534.49 crores should be apportioned between the Corporation and the consumers as held by CERC in the ratio of 40:60 or the entire fund should be allowed to be recovered by way of tariff from the consumers as held by the learned Appellate Tribunal. The reasoning of the learned Appellate Tribunal in coming to the aforesaid conclusion is as follows:*

*"D.3. As a general rule, once the Commission, after prudence check, has agreed with the need for funding the pension and gratuity contribution funds, DVC should have been allowed to recover entire amount from the consumers through the tariff. Asking DVC to contribute out of its own resources would tantamount to denying it the return on equity as assured in terms of the Tariff Regulations. However, if we look at it from the point of view of the consumers, the consumers, particularly the industrial and commercial ones, have now no option to adjust their sale price to take into consideration the need for meeting the accumulated liability. It is, therefore, an accepted fact that due to postponing of the creation of such fund, the consumers were enjoying lesser tariff than the legitimate tariff otherwise applicable to them."*

*60. A careful consideration of the reasoning adopted by the learned Appellate Tribunal would not disclose any such error so as to warrant interference of this Court. No error or fallacy, ex facie, is disclosed in the reasoning adopted so as to justify interference under Section 125 of the 2003 Act."*

- 16) In terms of the above, the contribution to Pension and Gratuity Fund has to be considered over and above the normative O&M expenses to be allowed for DVC





under the Tariff Regulations. This position has attained finality up to the Hon'ble Supreme Court.

- 17) In the second batch of Civil appeals against this Hon'ble Tribunal's Judgment dated 10.05.2010, the Hon'ble Supreme Court rendered judgment dated 03.12.2018 and dismissed the Civil Appeal No. 4881/2010 filed by the DVC against the judgment of the Tribunal dated 10.05.2010.
- 18) Apart from the above background which is necessary for the issue of Pension & Gratuity Fund, DVC for the purposes of the claims raised in the present petition, is placing reliance on the special provisions relating to DVC provided for in the Tariff Regulations, 2019 –

“ .....  
72. *Special Provisions relating to Damodar Valley Corporation: (1) Subject to clause (2), this Regulation shall apply to determination of tariff of the projects owned by Damodar Valley Corporation (DVC).  
(2) The following special provisions shall apply for determination of tariff of the projects owned by DVC:*

- (i) *Capital Cost: The expenditure allocated to the object 'power', in terms of sections 32 and 33 of the Damodar Valley Corporation Act, 1948, to the extent of its apportionment to generation and inter-state transmission, shall form the basis of capital cost for the purpose of determination of tariff: Provided that the capital expenditure incurred on head office, regional offices, administrative and technical centers of DVC, after due prudence check, shall also form part of the capital cost.*
- (ii) *Debt Equity Ratio: The debt equity ratio of all projects of DVC commissioned prior to 01.01.1992 shall be 50:50 and that of the projects commissioned thereafter shall be 70:30.*
- (iii) *Depreciation: The depreciation rate stipulated by the Comptroller and Auditor General of India in terms of section 40 of the Damodar Valley Corporation Act, 1948 shall be applied for computation of depreciation of projects of DVC.*

*Funds under section 40 of the Damodar Valley Corporation Act, 1948: The Fund(s) established in terms of section 40 of the Damodar Valley Corporation Act, 1948 shall be considered as items of expenditure to be recovered through tariff.*

- 19) On 07.03.2019, the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 (“**Tariff Regulations, 2019**”) was notified by



this Hon'ble Commission (which came into force from 01.04.2019). The said Regulations specify the terms & conditions and methodology of tariff determination for the period from 01.04.2019 to 31.03.2024 under Section 62 & 79 of the Act.

- 20)** Regulation 9 (2) of the Tariff Regulations, 2019, provides for filing of Petition by the generating company for the determination of tariff based on the admitted capital cost including additional capital expenditure already admitted and incurred up to 31.03.2019. For ease of reference, the same is reproduced below:

***"9. Application for determination of tariff:***

*.....  
(2) In case of an existing generating station or unit thereof, or transmission system or element thereof, the application shall be made by the generating company or the transmission licensee, as the case may be, by 31.10.2019, based on admitted capital cost including additional capital expenditure already admitted **and incurred up to 31.3.2019** (either based on actual or projected additional capital expenditure)  
.....*

***[Emphasis Supplied]***

- 21)** DVC, in terms of above Regulations, filed a Petition bearing No. 578/GT/2020 seeking approval of tariff of Maithon Hydel Power Station for the 2019-24 control period and seeking truing up of 2014-19 control period.
- 22)** On 16.02.2023, this Hon'ble Commission *vide* its order has computed the annual fixed charges for MHS Units I to III for FY 2019-24 as per the admitted capital cost as on 31.03.2019. However, the same was subject to truing-up in terms of Regulation 13 of the Tariff Regulations, 2019.
- 23)** The year-wise annualized fixed charges allowed by the Hon'ble Commission for MHS Units I to III for 2019-24 period *vide* tariff order dated 16.02.2023 in Petition No. 578/GT/2020 is furnished as under:

***(Rs. In lakh)***

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
A.1	Depreciation	180.03	240.89	82.43	0.00	0.00
A.2	Interest on Loan	3.59	3.45	0.00	0.00	0.00



A.3	Return on Equity	498.11	510.70	513.92	513.92	513.92
A.4	Interest on Working Capital	140.95	138.45	132.70	137.57	143.66
A.5	O&M Expenses	2892.40	3030.26	3174.70	3326.03	3484.56
A.6	Security Expenses	106.72	111.81	117.14	122.73	128.58
	<b>Sub-Total (A)</b>	<b>3821.79</b>	<b>4035.56</b>	<b>4020.90</b>	<b>4100.26</b>	<b>4270.72</b>
B.1	Share of Common Office expenditure	8.57	8.43	8.37	8.36	7.63
	<b>Sub-total (B)</b>	<b>8.57</b>	<b>8.43</b>	<b>8.37</b>	<b>8.36</b>	<b>7.63</b>
<b>C</b>	<b>Total</b>	<b>3830.37</b>	<b>4043.98</b>	<b>4029.27</b>	<b>4108.62</b>	<b>4278.36</b>

24) Regulation 13 of the 2019 Tariff Regulations provides as under:

***“13. Truing up of tariff for the period 2019-24:***

*(1) The Commission shall carry out truing up exercise for the period 2019-24 along with the tariff petition filed for the next tariff period, for the following:*

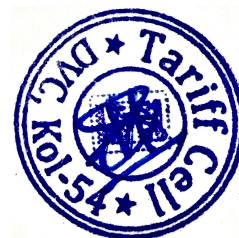
*a) the capital expenditure including additional capital expenditure incurred up to 31.3.2024, as admitted by the Commission after prudence check at the time of truing up:*

*b) the capital expenditure including additional capital expenditure incurred up to 31.3.2024, on account of Force Majeure and Change in Law.*

*(2) The generating company or the transmission licensee, as the case may be, shall make an application, as per Annexure-I to these regulations, for carrying out truing up exercise in respect of the generating station or a unit thereof or the transmission system or an element thereof by 30.11.2024.”*

25) In line with the provisions quoted above, the Petitioner is filing this petition for truing up of annual fixed charges for the control period 2019-24, based on admitted capital cost as on 31.3.2019 and actual capital expenditure incurred during the tariff period from 1.4.2019 to 31.3.2024.

(v) **SUMMARY OF CLAIMS:**



- 26) As provided in the format, the details of capital cost, additional capitalization, elements of fixed costs etc. are contained hereinafter in the petition. However, the following chart summarizes the claims.

**(Rs. in Lakh)**

Opening capital cost claimed on 01.04.2019	Additional capitalization incurred and claimed for the period 01.04.2019 to 31.03.2024	Total Decapitalization for the period 01.04.2019 to 31.03.2024	Closing Capital Cost claimed on 31.03.2024
6364.65	1995.38	1.90	8358.13

The summary of claims of AFC is provided below with detailed explanation in the subsequent paragraphs:

## **B. DETAILED PETITION**

### **i) PREVIOUS ORDERS HAVING BEARING ON THE PRESENT PETITION:**

- 27) DVC has filed the following petitions before the Hon'ble Commission for this plant and the status of the petitions is also provided below:

Sl.	Petition	Petition Number	Order Status/ Date of Order
1	Petition for approval of tariff for FY 2009-14	271/GT/2012	7.8.2013
2	Revision of tariff for 2009-14 period	467/GT/2014	29.7.2016
3	Petition for approval of tariff for FY 2014-19	354/GT/2014	20.9.2016
4	Petition for True-up for FY 2014-19 and determination of tariff for FY 2019-24	578/GT/2020	16.02.2023

- 28) The Petitioner wishes to submit that in the event that any of above pending matters is decided before the issuance of Tariff for the present Petition, the Hon'ble Commission is requested to consider/implement the outcome of the same in the instant petition. In the event of order(s) being declared after the pronouncement of the order by the Hon'ble Commission in the instant petition, it is submitted that the impact of the same be allowed as soon as possible. This suggested approach as



stated above shall be in Petitioner's and in the Purchaser's interest since it will avoid any delays caused in giving timely effect to Judgement(s) of the Hon'ble Commission/superior court and reduction in grant of carrying costs to DVC or beneficiaries.

**ii) ISSUE WISE SUBMISSIONS WITH REGARD TO EXPENDITURE CLAIMED ALONG WITH VARIATIONS WITH THE NORMS**

**RE: CAPITAL COST AND ACE:**

- 29)** The opening capital cost claimed as on 1.4.2019 for Truing Up of 2019-24 control period is Rs. 6364.65 lakh, which is the last approved closing capital cost as on 31.3.2019, in the order against Petition No. 578/GT/2020.

**RE: ADDITIONAL CAPITALISATION**

- 30)** The expenditure towards additional capitalization claimed by DVC in Petition No. 578/GT/2020, allowed by the Hon'ble Commission vide Order dated 16.02.2023, and actually incurred by MHS Units I to III during the 2019-24 period are furnished as under:

**(Rs. in Lakh)**

<b>Item</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
Additional Capital Expenditure claimed by DVC on projection basis in Petition No. 578/GT/2020	606.97	239.05	0.00	0.00	0.00
Additional Capital Expenditure allowed vide Order dated 16.02.2023 in Petition No. 578/GT/2020	393.94	157.25	0.00	0.00	0.00
Actual Additional Capital Expenditure claimed in this true up petition <b>(Form 9A, Annexure-(I))</b>	3.07	106.78	3.96	24.67	1856.91

- 31)** The actual additional capital expenditures incurred by MHS Units I to III in FY 2019-24 is beyond the cut-off date and are claimed in the instant petition under relevant Regulations of the 2019 Tariff Regulations. Further, based on the Dam Rehabilitation



and improvement programme (DRIP) of the government of India, DVC has incurred additional capital expenditure towards 'Maithon Dam' and 'Konar Dam,' which are considered only for power generation, namely 'Power Component' excluding the expenses, towards Irrigation component and Flood control component, towards these Dams, of this multi-purpose project. Therefore, the apportioned cost with respect to 'Maithon Dam' and 'Konar Dam' has been arrived at after factoring 33% of the total expenses, on account of Power Component. As regards, the Power Component of Konar dam (after factoring 33% of total expenses), the expense is further apportioned towards the generating station, along with Maithon, Panchet and Tilaiya Hydel station, applicable at the rate of 53.77%, 43.97% and 2.26% respectively based on the capital cost as on 1.4.2019. Since the generating station and appurtenant works (works towards Maithon Dam & Konar Dam) contribute for power generation, as well as for irrigation and flood control purpose, its cost has been apportioned for power generation, irrigation system and flood control, depending upon the proportion of water utilization for these systems.

- 32) The detailed head wise ACE along with its justification for FY 2019-24 period for the head "Dam Add cap allocation" is attached as **Appendix-1 of Annexure-(I)**, and for the ACE i.r.o **MHS** is attached as **Form 9A of Annexure-(I)** summary of which is furnished as under:

(Rs. in Lakh)

Additional Capital Expenditure under Normal ROE						
Sl. No	Head of Work / equipment	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
1	Supply, Installation, Testing & Commissioning of Automatic start Diesel Engine Pump set (Make-KBL) with control panel for Underground Powerhouse of Maithon Hydel Station	0.00	0.00	0.00	18.96	0.00
2	Dam Add Cap Allocation	3.07	(0.94)	1.65	1.04	1856.91
<b>A</b>	<b>Total ACE under ROE</b>	<b>3.07</b>	<b>(0.94)</b>	<b>1.65</b>	<b>20.01</b>	<b>1856.91</b>
Additional Capital Expenditure under WAROI						
Sl. No	Head of Work / equipment	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24



1	Commissioning of CO2 Fire Protection and Detection System for three nos. Generators and three nos. Generator-Transformers	0.00	107.72	0.00	0.00	0.00
2	Laptop	0.00	0.00	2.30	4.66	0.00
B	<b>Total ACE under WAROI</b>	<b>0.00</b>	<b>107.72</b>	<b>2.30</b>	<b>4.66</b>	<b>0.00</b>
	<b>Total ACE (A+B)</b>	<b>3.07</b>	<b>106.78</b>	<b>3.96</b>	<b>24.67</b>	<b>1856.91</b>

**33)** The total projected additional capital expenditure of Rs. 393.94 lakh was allowed for FY 2019-20 by this Hon'ble Commission, but as observed from above, the Petitioner has not incurred any expenditure. For FY 2020-21 the total projected additional capital expenditure of Rs. 157.25 lakh was allowed in 2020-21 by this Hon'ble Commission, but the Petitioner has not incurred any expenditure. Out of the total approved amount of Rs. 157.25 Lakh in 2020-21, an amount of Rs. 13 Lakh was approved towards 'Diesel Pump with Self-start facility'. The Petitioner has claimed an additional capitalization of Rs, 18.96 Lakh against the above approved scheme in the year 2022-23. The detailed justification is provided in para 35 below. In Addition, the Petitioner humbly submits that it has incurred an additional expenditure of Rs 107.72 on account of Commissioning of CO2 Fire Protection and Detection System for three nos. Generators and three nos. Generator-Transformers.

**34)** It is submitted that the said expenditure had to be incurred by the Petitioner because the CO2 fire protection system of GTs at the underground powerhouse was installed during the inception of the plant and its operation was not reliable due to the very old system. It was related to the safety of the GTs and hence, it was required to be replaced with the new system. It is also submitted that the present generator firefighting system is conventional type, and it is required to install the latest. Similar work has also been allowed (Doyang Hydro Electric Power plant (75 MW) of North Eastern Electric Power Corporation Limited, Shillong), vide Order dated 07.05.2022 in Petition No. 235/GT/2020 (Kopili Hydro Electric Project Stage-II (25 MW)). Further, the Hon'ble Appellate Tribunal in several of its Judgments, including Judgment dated 29.01.2020 in Appeal No.93 of 2017 – NTPC vs CERC & Ors, have acknowledged the fact that the claims required for safety of the plant should be considered. The Petitioner respectfully prays that this expenditure be considered under Regulations 26(1) (d) of the Tariff Regulations, 2019 in view of the safety measures taken by the Petitioner to ensure reliable operations.





- 35) For FY 2021-22 and FY 2022-23, the Petitioner has claimed Rs. 2.30 lakh and Rs. 4.66 lakh respectively against Laptops. These Laptops have been procured for protection from the evolving requirements of protection against cyber threats. This purchase is in compliance with the directives of the Ministry of Power, Gol dated 12.04.2010 and dated 02.08.2017, with regard to the steps to be taken to prevent cyber-attacks. As such, the Hon'ble Commission is requested to allow the same under the heads of assets procured for higher security and safety of the plant as advised or directed by Indian Government instrumentality.
- 36) For FY 2022-23, the Petitioner has incurred an additional expenditure of Rs 18.96 lakhs on account of Supply, Installation, Testing & Commissioning of Automatic start Diesel Engine Pump set (Make-KBL) with control panel for Underground Powerhouse of Maithon Hydel Station. This is claimed against the approved amount of Rs 13 Lakh under the said scheme in the year 2020-21 by the Hon'ble Commission. The said capital expenditure is related to Plant safety (towards emergency draining of seepage water from water sump during power failure condition). The existing Diesel Pump set at underground power house was installed during inception of the plant and its operation was not reliable. The OEM expressed their inability to provide service due to discontinuation of the old pump set. This pump set was necessary to be kept in good condition for emergency draining of the seepage water collected in the water sump inside the power house during power failure. Hence, the existing Diesel Pump was replaced.

**RE: DECAPITALISATION:**

- 37) Further, the detailed head wise decapitalization for FY 2019-24 period is attached as **Form 9Bi of Annexure-(I)**. The capital cost against the decapitalized assets have been adjusted as per the debt:equity ratio of 50:50 as per the debt:equity ratio of assets put to use during the COD of the plant. Further, Cumulative depreciation adjustment and repayment adjustment on account of de-capitalisation has been made. The net additional capital expenditure claimed is as follows:

**(Rs. in Lakh)**

Item	2019-20	2020-21	2021-22	2022-23	2023-24
Actual Additional Capital Expenditure claimed in this	3.07	106.78	3.96	24.67	1856.91





Item	2019-20	2020-21	2021-22	2022-23	2023-24
true up petition ( <b>Form 9A and Appendix 1, Annexure-(I)</b> )					
Actual Decapitalisation claimed in this true up petition ( <b>Form 9Bi, Annexure-(I)</b> )	0.00	0.00	0.00	1.90	0.00
Net Additional Capital Expenditure claimed in this true up petition	3.07	106.78	3.96	22.77	1856.91

**RE: DISCHARGE OF LIABILITIES:**

**38)** In addition to the actual additional capitalization, the discharge of liabilities for respective years out of the undischarged liabilities excluded from the additional capitalization claimed in the preceding year has also been claimed. Party-wise, work-wise and Year-wise details of the undischarged liabilities and discharge of liabilities during the 2019-24 period is furnished in Liability flow statement as **Form-16 of Annexure-(I)**. However, in MHS Units I to III, there is no undischarged liabilities pending and as such, no discharge claimed during the period 2019-24. The year wise actual capital expenditure has been indicated and enclosed as part of **Form-1(I) of Annexure-(I)** herewith.

**39)** Accordingly, the Capital cost claimed is as follows:

**(Rs. in Lakh)**

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	Opening Capital Cost	6364.65	6367.72	6474.50	6478.45	6501.22
2	Add: Addition during the year	3.07	106.78	3.96	24.67	1856.91
3	Less: De-capitalisation during the year	0.00	0.00	0.00	1.90	0.00
4	Less: Reversal during the year	0.00	0.00	0.00	0.00	0.00
5	Add: Undischarged liabilities discharged during the year	0.00	0.00	0.00	0.00	0.00



Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
6	Closing Capital Cost	6367.72	6474.50	6478.45	6501.22	8358.13

**RE: DEPRECIATION:**

**40)** Regulation 40 (1) of DVC Act provides as under:

***“40. Provision for depreciation and reserve and other funds:***

*(1) The Corporation shall make provision for depreciation and for reserve and other funds at such rates and on such terms as may be specified by the Auditor General of India in consultation with the Central Government.”*

Accordingly, weighted average rate of depreciation for 2019-24 period has been computed based on rates of the Comptroller and Auditor General of India. All the relevant details are attached in **Form 11 of Annexure-(I)** and summary of which is as under:

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Weighted Average Rate of Depreciation (%)</b>	3.80%	4.23%	3.85%	3.95%	3.53%

**RE: INTEREST ON LOAN:**

**41)** In line with Regulation 32 of the 2019 Tariff Regulations, as MHS Units I to III does not have actual loan, the normative Interest on Loan is calculated using the weighted average rate of interest (WAROI) of the generating company as a whole for 2019-24 period. The WAROI for MHS Units I to III is as follows:

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Weighted Average Rate of Interest (%)</b>	10.03%	10.69%	9.68%	9.15%	9.37%

**RE: RETURN ON EQUITY:**

**42)** In accordance with the provisions of the Regulation 30 and Regulation 31 of 2019 Tariff Regulations, for the purpose of computation of the Return on Equity, the base rate of 16.5% is grossed up with the effective tax rate applicable to DVC at the end of respective financial years for the 2019-24 period. The same is indicated in the **Form-2 attached at Annexure-(I)**.



- 43) For the additional capitalization after cut-off date and beyond the original scope of work which are not of Change in Law nature, the Return on Equity has been worked out considering the base rate as the weighted average rate of interest ("WARoI") on the generating company as a whole.

**RE: O&M EXPENSES:**

- 44) The normative O&M expenses is claimed in accordance with Regulation 35(2)(a) of the 2019 Tariff Regulations.

*(Rs. in Lakh)*

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
<b>O&amp;M expenses</b>	2892.40	3030.26	3174.70	3326.03	3484.56

- 45) This true-up petition includes all applicable tariff filing forms, duly filled up in the prescribed formats in terms of 2019 Tariff Regulations and enclosed herewith as **Annexure-(I)**.

**RE: INTEREST ON WORKING CAPITAL:**

- 46) Regulation 34 of 2019 Tariff Regulations provides as under:

***"34. Interest on Working Capital: (1) The working capital shall cover:***

*....*

***(c) For Hydro Generating Station (including Pumped Storage Hydro Generating Station) and Transmission System:***

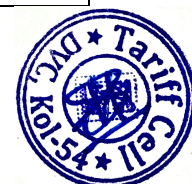
*(i) Receivables equivalent to 45 days of annual fixed cost;*

*(ii) Maintenance spares @ 15% of operation and maintenance expenses including security expenses; and*

*(iii) Operation and maintenance expenses, including security expenses for one month."*

- 47) Based on Regulation 34(3) of the 2019 Tariff Regulations, the rate of interest on working capital is considered at bank rate as on 1st April of each of the financial year. The details for the same are as follows:

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1-year SBI MCLR as on 1 <sup>st</sup> April of the Financial Year <b>(A)</b>	8.55%	7.75%	7.00%	7.00%	8.50%



Bank Rate (B)= (A) + 3.50%	12.05%	11.25%	10.50%	10.50%	12.00%
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48) Accordingly, the Interest of Working Capital is claimed as follows:

(Rs. in Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Interest of Working Capital	226.63	235.11	222.26	220.16	268.64

**RE: SECURITY EXPENSE:**

49) Regulation 35(2)(d) of the 2019 Tariff Regulations provides as under:

***“35. Operation and Maintenance Expenses:***

*(2) Hydro Generating Station:*

....

*(d) The Security Expenses and Capital Spares for hydro generating stations shall be allowed separately after prudence check:*

*Provided further that the generating station shall submit the assessment of the security requirement and estimated expenses, the details of year-wise actual capital spares consumed at the time of truing up with appropriate justification.”*

50) DVC respectfully submits that MHS is located in high alert security zone. The concerned Ministry of GoI vide multiple correspondences with DVC from time to time has directed DVC to take appropriate security arrangements at hydro generating stations, dams etc. and to strengthen the physical security of the various generating stations and tighten the personal security. Any untoward situation arising due to the terrorist attack or theft may cause loss of property and prolonged interruption of the generation, thus hampering the reliable power service to the beneficiaries, which ultimately will cause great loss to the nation.

51) The Ministry of Home Affairs, Government of India granted sanction for creation of posts for security personnel to be stationed at MHS. Relevant supporting documents are enclosed as **Annexure-(III)**. Accordingly, DVC has deployed security personnel in its plants to ensure adequate security at the plants as well as to comply with the directives on security measures. Accordingly, DVC has been incurring expense towards Security for deployment of the security personnel and associated security activities.



- 52) The year-wise expenses as apportioned to MHS Units I to III during the 2019-24 period towards Security (excluding GST) are as follows:

(in Rs. lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Security Expenses	2074.13	2504.44	2435.62	2240.28	2311.50

- 53) Further, the sanctioned strength of security personnel V/s the actual strength deployed at MHS is as follows:

2019-20				2020-21				2021-22				2022-23				2023-24			
Sancti oned Stren gth		Held Stren gth		Sancti oned Stren gth		Held Stren gth		Sancti oned Stren gth		Held Stren gth		Sancti oned Stren gth		Held Stren gth		Sancti oned Stren gth		Held Stren gth	
CIS F	*Non CIS F	CIS F	*Non CIS F	CIS F	*Non CIS F	CIS F	*Non CIS F	CIS F	*Non CIS F	CIS F	*Non CIS F	CIS F	*Non CIS F	CIS F	*Non CIS F	CIS F	*Non CIS F	CIS F	*Non CIS F
15 7	190	13 9	113	15 7	190	13 3	132	15 7	190	13 9	134	13 7	190	12 8	101	13 7	190	11 7	116

- 54) DVC humbly submits that the Hon'ble Commission allowed the Security Expenses in the case of Mejia Thermal Power Station Units-1 to 3 (vide Tariff Order dated 9.7.2013 in Petition No. 269/GT/2012 and Order dated 29.7.2016 in Petition No. 465/GT/2014) and Chandrapura Thermal Power Station Units-1 to 3 (vide Tariff Order dated 7.8.2013 in Petition No. 275/GT/2012 and Order dated 29.7.2016 in Petition No. 470/GT/2014). Relevant excerpt from one of the said Orders is reproduced below:

Order dated 29.7.2016 in Petition No. 465/GT/2014:

*"79. ... Further, in line with the above decision of the Commission in order dated 9.7.2013 and considering the significant threat perception to the generating station and the personnel employed there, we allow the expenditure towards CISF Security claimed by the petitioner for the period 2009-14, in relaxation of the provisions of the 2009 Tariff Regulations."*

- 55) DVC therefore humbly requests the Hon'ble Commission to allow the Security expenses as actually incurred for MHS Units I to III during the 2019-24 period to be



recovered in full under provision 35(2)(d) of the 2019 Tariff Regulations, similar to this Hon'ble Commission's treatment in the afore-said Orders, considering such expense as a statutory requirement as per directions of the Government of India. Relevant data is attached in **Appendix-2 of Annexure-(I)**.

**RE: CAPITAL SPARES:**

- 56) In line with Regulation 35(2)(d) of the 2019 Tariff Regulations, the details of year-wise actual capital spares consumed during 2019-24 period with appropriate justification for incurring the same and substantiating that the same is not funded through compensatory allowance or Special Allowance or claimed as a part of additional capitalisation or consumption of stores and spares and renovation and modernization is enclosed in **Appendix-6 of Annexure-(I)**. The total Capital Spares claimed during the 2019-24 period are as follows:

*(in Rs. lakh)*

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Actual Capital Spares consumed	0.00	0.00	3.39	5.36	31.68

- 57) Further, the reconciliation of Additional Capitalisation and Capital Spares claimed during the year with the transfer to fixed asset as per audited accounts is submitted in the auditor's certificate submitted as **Annexure-(VI) Colly**.

**RE: ADDITIONAL CLAIMS**

**A) SHARE OF SUBSIDIARY ACTIVITIES:**

- 58) It is humbly submitted that DVC has been undertaking various subsidiary activities in terms of Section 12 of the DVC Act, 1948. In terms of the judgment dated 23.11.2007 passed in Appeal No. 273 of 2006 and batch, the Hon'ble Tribunal has affirmed that DVC need to be allowed the expenses in regard to the above activities as a pass through element in the tariff. The above judgment of the Hon'ble Tribunal has been affirmed by the Hon'ble Supreme Court vide judgment dated 23.7.2018 passed in Civil Appeal Nos. 971-973 of 2008 along with Civil Appeal Nos. 4289 of 2008 in the matter of Bhaskar Shrachi Alloys Ltd. v. Damodar Valley Corporation (2018) 8 SCC 281.



- 59) In consideration of the above, DVC has apportioned the expenditure on subsidiary activities to MHS Units I to III and actual audited apportioned expenditure associated with subsidiary activities is attached in **Appendix – 3 of Annexure-(I)**. The year-wise apportioned expenses on subsidiary activities for 2019-20 period as claimed in the instant petition are as follows:

*(Rs. in lakh)*

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Expenditure for Subsidiary activity (Share of MHS Units I to III)	4.26	4.42	4.76	4.62	3.50

- 60) DVC therefore humbly requests the Hon'ble Commission to allow the expenses toward Share of Subsidiary Activities as incurred by MHS Units I to III during the 2019-24 period to be recovered in full, under the provision of 'Power to Relax' i.e. Regulation 76 of the 2019 Tariff Regulations and also in terms of Regulation 72 of 2019 Regulations (Special Provisions related to DVC).

**B) COMMON OFFICE EXPENDITURES:**

- 61) DVC respectfully submits that the Common Offices of DVC including the Direction Office, Central Office, Other Offices and Subsidiary activities cater services to all the generating stations as well as the composite transmission and distribution system of DVC. Therefore, the annual fixed charges of these Common Offices for the 2019-24 period, as apportioned to the individual generating stations and T&D system of DVC, is claimed in the instant petition for consideration by the Hon'ble Commission to be recovered in full.
- 62) Annual Fixed Charges of the Common Offices include Depreciation, Return on Equity, and Interest on Loan on the capital base (i.e. Gross Fixed Assets) of these Common Offices. The opening capital cost as on 1.4.2019 has been considered as per the Audited Annual Accounts for FY 2019-20. Further, the additional capital expenditures as actually incurred by DVC for each of the Common Offices have been added to the opening capital cost for the purpose of computation of the annual fixed charges of Common Offices. Computation of the annual fixed charges of Common Offices are enclosed as **Annexure-(IV)a to (IV)e**. Justification for such additional capital expenditures for each of the Common Offices are provided in the respective Annexures (**Annexure-(IV)a to (IV)e**). The annual fixed charges of the



Common Offices so determined have been apportioned to MHS Units I to III for the 2019-24 period, and the year-wise apportioned amounts are as follows:

<i>(in Rs. lakh)</i>					
<b>Particulars</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
Common Office Expenditure	3.46	3.57	3.27	3.24	3.27

(refer Appendix-5 of **Annexure-(I)** for computation of apportionment of common office expenses for the 2014-19 period).

**63)** The Hon'ble Appellate Tribunal vide Order dated 23.11.2007 in Appeal No. 273 of 2006 and batch has allowed the expenditure on common offices namely depreciation, return on equity and interest on loan to be recovered as fixed charges in tariff in para I.1 to I.4 (pages 96 to 98 of the said order). The same order was upheld by the Hon'ble Supreme Court vide judgment dated 23.7.2018 in Civil Appeal No. 971-973 of 2008 reported as (2018) 9 SCC 281 along with Civil Appeal No 4289 of 2008. Relevant pages of the order of the Hon'ble Appellate Tribunal and the judgment of the Hon'ble Supreme Court are enclosed as **Annexure-(II) colly**.

**64)** Regulation 72 of 2019 Tariff Regulations also allows DVC to claim the capital expenditures for common offices. Regulation 72 of the 2019 Tariff Regulations reads as under:-

***"72. Special Provisions relating to Damodar Valley Corporation:***

*.....*  
(2) *The following special provisions shall apply for determination of tariff of the projects owned by DVC:*

***(i) Capital Cost:*** *The expenditure allocated to the object 'power', in terms of sections 32 and 33 of the Damodar Valley Corporation Act, 1948, to the extent of its apportionment to generation and inter-state transmission, shall form the basis of capital cost for the purpose of determination of tariff: Provided that the capital expenditure incurred on head office, regional offices, administrative and technical centers of DVC, after due prudence check, shall also form part of the capital cost.*

*....."*

**65)** DVC respectfully submits that the Hon'ble Commission has allowed depreciation, return on equity and interest on loan as part of annual fixed charges of DVC's Common Offices in the following Tariff Orders for 2014-19 period:





- a) Tariff Order dated 10.7.2023 for Bokaro TPS Unit 1 to 3 in Petition No. 569/GT/2020;
- b) Tariff Order dated 27.4.2023 for Chandrapura TPS Unit 1 to 3 in Petition No. 565/GT/2020;
- c) Tariff Order dated 16.6.2023 for Chandrapura TPS Unit 7 and 8 in Petition No. 570/GT/2020;
- d) Tariff Order dated 19.5.2023 for Durgapur TPS Unit 3 & 4 in Petition No. 567/GT/2020;
- e) Tariff Order dated 17.2.2023 for Mejia TPS Unit 1 to 3 in Petition No. 577/GT/2020;
- f) Tariff Order dated 30.11.2022 for Mejia TPS Unit 4 in Petition No. 205/GT/2020;
- g) Tariff Order dated 14.3.2023 for Mejia TPS Unit 5 & 6 in Petition No. 571/GT/2020.

**66)** Relevant extracts from the Tariff Order dated 30.11.2022 in Petition No. 205/GT/2020 is reproduced below:

*“157. The matter has been considered. It is observed that the Petitioner’s claim for common office expenditure is in line with the Commission’s methodology and decision in the previous tariff orders in respect of the generating stations of the Petitioner. Accordingly, in order to work out the Common office expenditure to be allowed as a part of truing-up, we have examined the additional capital expenditure claimed by the Petitioner,...*

*.....*

*161. The annual fixed charges for Common offices have been worked out by considering the admitted opening capital cost as on 1.4.2014. The annual fixed charges of Common Offices, as worked out for the 2014-19 tariff period, have been apportioned to generating stations/T&D systems, based on the approved capital cost as on 31.3.2014. Accordingly, in line with the decision of the Commission order dated 29.7.2016 in Petition No. 465/GT/2014, the fixed charges have been computed and has been allocated to various generating stations as under:*

**(Rs. In lakh)**

	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>
<i>Depreciation</i>	471.4	407.64	343.93	348.25	368.72
<i>Interest on Loan</i>	140.86	111.83	99.77	67.56	58.18
<i>Return on Equity</i>	548.59	550.43	551.28	563.88	583.46
<b>Total</b>	<b>1160.85</b>	<b>1069.9</b>	<b>994.98</b>	<b>979.69</b>	<b>1010.37</b>



(Rs. in lakh)

	<b>Capital Cost as on 1.4.2014</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>
All DVC Generating Stations	2036943.91	1068.68	984.95	915.98	901.9	930.14
T&D	175678.95	92.17	84.95	79	77.79	80.22
<b>Total</b>	<b>2212622.86</b>	<b>1160.85</b>	<b>1069.9</b>	<b>994.98</b>	<b>979.69</b>	<b>1010.37</b>

(Rs. in lakh)

	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>
<b>MTPS Unit-4</b>	35.87	32.58	25.85	25.53	26.99

”

- 67) The Hon'ble Commission is now humbly requested to allow the annual fixed charges as incurred by MHS Units I to III for its Common Offices (covering depreciation, return on equity, and interest on loan) for the 2019-24 period, to be recovered in full.

**C) CONTRIBUTION TO PENSION & GRATUITY FUND:**

- 68) The Hon'ble Commission vide Order dated 4.9.2019 in Petition no. 197/MP/2016 observed the following:

“25. ...

... Based on the details furnished, the O&M expenses incurred by the central generating stations, were broadly classified by the Commission into three heads namely (i) Repair and Maintenance Expenses (ii) Administrative & General Expenses and (iii) Employee Expenses. The employee expenses, in general, form a considerable part of O&M expenses and includes all types of employee related expenses like Salary, contribution to CPF, gratuity, pension, etc....

However, the information/details available on record do not support the aforesaid submission of the Petitioner that it incurs extra expenditure on terminal benefits to the employees over and above the normative O&M expenses under the 2014 Tariff Regulations. In the above background and in the absence of any supporting details/data, the prayer of the Petitioner cannot be granted in this order. However, the Petitioner is at liberty to claim the said relief with all relevant information/ documents including the (a) actuarial valuation; (b) actual data duly audited and certified by the auditor and (c) annual accounts of the pension fund, at the time of truing up of tariff in terms of Regulation 8 of the 2014 Tariff Regulations.”



- 69) Accordingly, as desired by the Hon'ble Commission in the aforementioned order, DVC is submitting the following data duly certified by the auditor in the instant petition (enclosed as **Annexure-(V)colly**) :
- (a) Actual data as per books of accounts on terminal benefits; and
  - (b) Reconciliation of total P & G value with Annual accounts of pension funds for 2019-24 period.
- 70) Also, the normative O&M expenses have been provided in the 2019 Tariff Regulations based on the actual O&M data of the different generating companies and transmission licensees falling under the ambit of the Hon'ble Commission. It is observed that no thermal generating station of DVC has been selected among the 10 generating stations in India for fixation of norms. However, most of the Generation and Transmission Utilities under the jurisdiction of the Hon'ble Commission has no CCS (Central Civil Service) pension liability as applicable in the case of DVC which increases the O&M expenses significantly. This increases the terminal liabilities of DVC much more than those applicable for most of the other generating companies or transmission licensees.
- 71) Apart from the New Pension Scheme applicable for employees who have joined after 1.1.2004, DVC has another pension scheme as per the GOI rules for employees who have joined before 1.1.2004 (Presently 15,300 pensioners as against 5370 employees). Presently, average age of DVC employees is more than 47 years which suggests that most of the employees have joined before 1.1.2004. Moreover, there was an embargo on recruitment from 2014 to 2020 resulting in no fresh recruitment in DVC during the period.
- 72) The existing pension scheme is funded by the Corporation and managed by a separate trust (GPF - General Pension Fund) and the liability is recognized on the basis of actuarial valuation. In case of CPF (Contributory Provident Fund), Liability for contribution ceases with the superannuation of the employees covered under CPF applicable for almost all the Utilities under Hon'ble Commission. On the contrary, liability for pension for employees covered under GPF continues after the superannuation till the death of the employees and even thereafter towards payment of family pension. Therefore, Pension burden on DVC is much more compared to other utilities.



- 73)** DVC is hereby submitting computation for P&G Contribution and its apportionment to MHS Units I to III for the 2019-24 period with year-wise amounts in **Appendix-4 of Annexure-(I)**. The Hon'ble Commission is humbly requested to allow the following claim for P&G Contribution to be recovered in full as claimed by DVC:

**(in Rs. lakh)**

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Contribution to Pension and Gratuity Fund (share of MHS Units I to III)	94.26	75.62	136.53	94.94	48.40

- 74)** DVC submits that the Commission had allowed P&G contribution separately in 2006-09 period and DVC requests the Commission to keep the consistent approach for the existing generation plants. Further, DVC humbly submits that the Hon'ble Commission has not allowed the expenses toward P&G Contribution for 2014-19 period and the matter is pending before the Hon'ble Appellate Tribunal. DVC therefore craves leave to approach the Hon'ble Commission on the said issue for 2014-19 period as and when the matter will be disposed of by the Hon'ble Appellate Tribunal.
- 75)** The Annual Fixed Charges, as claimed by DVC in the instant petition in respect of MHS Units I to III for the 2019-24 period, are furnished as under:

**(Rs. in lakh)**

S. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7
<b>A</b>	<b>Cost components as per Regulations 30, 31, 32, 33, 34, 35 of the CERC (Terms and Conditions of Tariff) Regulations, 2019, to be recovered on the basis of availability</b>					
A.1	Depreciation	8.65	49.43	49.83	12.03	262.54
A.2	Interest on Loan	0.20	1.35	1.22	0.27	49.18
A.3	Return on Equity	653.19	655.57	657.51	658.02	720.18
A.4	Interest on Working Capital	226.63	235.11	222.26	220.16	268.64
A.5	O&M Expenses	2892.40	3030.26	3174.70	3326.03	3484.56
A.6	Security Expenses	2,074.13	2,504.44	2,435.62	2,240.28	2,311.50



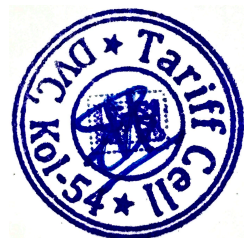
A.7	Capital Spares	0.00	0.00	3.39	5.36	31.68
	<b>Sub-Total (A)</b>	<b>5855.20</b>	<b>6476.16</b>	<b>6544.53</b>	<b>6462.15</b>	<b>7128.28</b>
<b>B</b>	<b>Cost components as per Regulation 35(2)(a), 35(2)( c), 61(1), 71, 76 of the CERC (Terms and Conditions of Tariff) Regulations 2019, Subsequent CERC/Court Orders, and the DVC Act, to be recovered in full on sharing basis</b>					
B.1	Expenditure for Subsidiary activity (Share of MHS)	4.26	4.42	4.76	4.62	3.50
B.2	Common Office Expenditure (Share of MHS)	3.46	3.57	3.27	3.24	3.27
B.3	Contribution to Pension and Gratuity Fund (share of MHS)	94.26	75.62	136.53	94.94	48.40
	<b>Sub-total (B)</b>	<b>101.99</b>	<b>83.61</b>	<b>144.56</b>	<b>102.80</b>	<b>55.17</b>
	<b>Total (A) + (B)</b>	<b>5957.19</b>	<b>6559.77</b>	<b>6689.09</b>	<b>6564.95</b>	<b>7183.45</b>

**76)** Regulation 62 of 2019 Tariff Regulation provides as under:

***“62. Sharing of Non-Tariff Income:** The non-tariff net income in case of generating station and transmission system from rent of land or buildings, sale of scrap and advertisements shall be shared between the beneficiaries or the long-term customers and the generating company or the transmission licensee, as the case may be, in the ratio 50:50.”*

**77)** DVC therefore humbly requests the Hon'ble Commission to allow the expenses toward Non-Tariff Income as incurred by MHS Units I to III during the 2019-24 period under Regulation 62 of 2019 Tariff Regulation. The relevant details are attached in **Form 13C of Annexure-(I)**.

**78)** It is further submitted that levies, taxes, duties, RLDC Charges, etc. that may be charged or levied by various authorities on DVC including fees paid by DVC to the Hon'ble Commission in this petition, shall be charged by DVC to the beneficiaries or consumers of electricity.



- 79) During the pendency of the present Petition, DVC further craves liberty to submit before this Hon'ble Commission any data / documents (as additional information), which may have been inadvertently omitted or missed out in the present submission.

**iii) FINAL CLAIMS MADE IN THE PETITION**

- 80) The claims of DVC made in the present true up Petition has been provided in the present petition in detail (hereinabove).

**C. LIMITATIONS:**

- 81) DVC has approached this Hon'ble Commission at the first instance. Further, the present petition has been filed for the approval of the revised tariff of MHS Units – I to III for the tariff period 2019-24 as per provision of Regulation 13 of Tariff Regulations 2019 and has been filed in accordance with Regulation 9(4) of the Tariff Regulations, 2024.

- 82) As per Regulation 13 (2) of the Tariff Regulations, 2019 the limitation for filing application for carrying out true-up exercise is up to 31.11.2024. The relevant provision is extracted hereunder:

*“(2) The generating company or the transmission licensee, as the case may be, shall make an application, as per Annexure-(I) to these regulations, for carrying out true up exercise in respect of the generating station or a unit thereof or the transmission system or an element thereof by 30.11.2024.”*

- 83) Thus, in terms of above, it is evident that the present tariff Petition for revision of tariff on true-up basis has been filed well within the limitation period.
- 84) DVC is requesting this Hon'ble Commission to permit to recover the application filing fee, publication fee and other associated fees, directly from the beneficiaries as stated in Regulation 70, in proportion of their allocation in the generating station.
- 85) It is submitted that in case any of the matters (pending before various forums like Hon'ble Appellate Tribunal for Electricity or Hon'ble Supreme Court) related to the determination of tariff of the generation assets of DVC is decided before the issuance of tariff for the present Petition, this Hon'ble Commission is requested to consider/implement the outcome of the same in the present petition.



- 86) In the event of order(s) being declared after the pronouncement of the order by the Hon'ble Commission in the present petition, it is submitted that the impact of the same be allowed as soon as possible. This suggested approach as stated above shall be in DVC's and in the Purchaser's interest since it will avoid any delays caused in giving timely effect to Judgement(s) of the Hon'ble Commission/superior court and reduction in grant of carrying costs to DVC or beneficiaries.

**D. PRAYERS**

- 87) In the light of above submissions, the Petitioner prays that the Hon'ble Commission may be pleased to:
- 1) Determine the final tariff for Maithon Hydel Power Station Units I to III (63.2 MW) for the period 1.4.2019 to 31.3.2024 based on the data as furnished in the instant petition;
  - 2) Consider the actual expenditures on contribution to the P&G fund and Contribution and Interest on Sinking Fund during the 2019-24 period to be recovered in full;
  - 3) Consider the other actual expenditures incurred like common office expenses, and subsidiary activities to be recovered in full as proposed by DVC in the petition as well as in the formats attached to the petition by providing necessary relaxation in terms of Regulation 72, 76 & 77 of 2019 Tariff Regulations;
  - 4) Allow recovery of levies, filing fees, taxes, duties, cess, charges, fees etc., if any, from the beneficiaries/purchasers of electricity through retail tariff as may be determined by the respective State Commissions
  - 5) Pass such further order or orders as this Hon'ble Commission may deem just and proper in the facts and circumstances of the case.

**E. TARIFF FILING FORMS**

- 88) Tariff filing forms along with the checklist of the same is submitted with the present Petition which is in accordance with the applicable regulations i.e., Tariff Regulations, 2019.





**F. ANNEXURE**

**89)** Other relevant information in support of the Petition shall be submitted here.

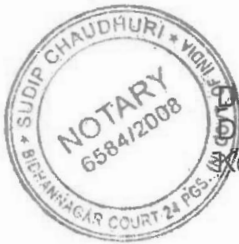


**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**PETITION NO.            / GT / 2024**

**IN THE MATTER OF:** Petition Under Section 62 and 79 (1) (a) of the Electricity Act, 2003 read with Chapter-3, Regulation 13 of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 for **truing up of Annual Fixed Charges for 2019-24** period in respect of **Maithon Hydel Power Station, Unit#1,2&3 (63.2MW).**

**AND IN THE MATTER OF:**



**Damodar Valley Corporation**  
DVC Towers, VIP Road,  
Kolkata -700 054

..... Petitioner

**VERSUS**

1. West Bengal State Electricity Distribution Company Limited.  
(Previously West Bengal State Electricity Board)  
Block 'DJ', Sector-II, Salt Lake City,  
Kolkata – 700 091.
2. Jharkhand Bijli Vitran Nigam Limited  
(Previously Jharkhand State Electricity Board)  
Engineering Building, HEC, Dhurwa,  
Ranchi - 834 004.

& Ors.

**BEFORE THE NOTARY PUBLIC  
AT BICHANNAGAR  
DIST. BOGHIPUR 24 PPGANAG**

..... Respondents

**AFFIDAVIT VERIFYING THE PETITION**

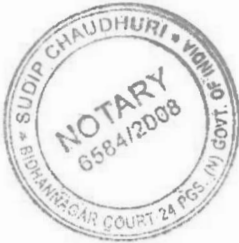
I, Shri Samit Mandal, son of Sri Biman Mandal, aged 51 years, Senior General Manager (Commercial), residing at F-II/27, Kanishka Road, Post- Durgapur, DS Township, A-Zone, West Bengal do hereby solemnly affirm and state as follows:-

1. That I am the authorized representative of the Petitioner company and I am well conversant with the facts and the circumstances of the case and therefore competent to swear this Affidavit.

**25 NOV 2024**



2. That I have read the contents of the accompanying Petition being filed by the Petitioner and have understood the same.
3. That the contents of the accompanying Petition being filed by the Petitioner are based on information available with the Petition in the normal course of business and believed by me to be true.




  
DEPONENT

### VERIFICATION

I, the deponent above named, do hereby verify that the contents of the above affidavit are true and correct to the best of my knowledge and no part of it is false and nothing material has been concealed therefrom.

Verified at Kolkata on this 25<sup>th</sup> day of November, 2024

  
DEPONENT

  
S. CHAUDHURI  
\* NOTARY \*  
GOVT. OF INDIA  
Regd. No.-6584/08  
Bidhanagar Court  
Dist.-North 24 Pgs.

25 NOV 2024

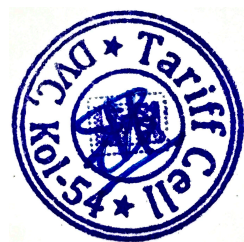
Identified by me

  
Advocate

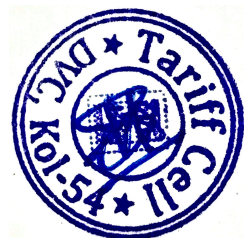
MANOJ BASU  
Advocate  
Enrolment No.-F-247/2006  
Bidhan Nagar Court  
Kolkata-700091



# ANNEXURE- I




Form No.	Title of Tariff Filing Forms (Thermal)	Tick
FORM- 1	Summary of Tariff	✓
FORM -1 (I)	Statement showing claimed capital cost	✓
FORM -1 (II)	Statement showing Return on Equity	✓
FORM-2	Details of COD, Type of hydro station, Normative Annual Plant Availability Factor(NAPAF) & Other normative parameters considered for tariff calculation	✓
FORM-3	Salient Features of Hydroelectric Project	✓
FORM- 4	Details of Foreign loans	NA
FORM- 4A	Details of Foreign Equity	NA
FORM-5	Abstract of Admitted Capital Cost for the existing Projects	✓
FORM-5A	Abstract of Capital Cost Estimates and Schedule of Commissioning for the New projects	NA
FORM-5B	Break-up of Capital Cost for Hydro Power Generating Station	NA
FORM-5C	Break-up of Capital Cost for Plant & Equipment	NA
FORM-5D	Break-up of Construction/Supply/Service packages	NA
FORM-5Ei	In case there is cost over run	NA
FORM-5Eii	In case there is time over run	NA
FORM- 6	Financial Package upto COD	NA
FORM- 7	Details of Project Specific Loans	NA
FORM- 8	Details of Allocation of corporate loans to various projects	NA
FORM-9A	Statement of Additional Capitalisation after COD	✓
FORM-9B	Statement of Additional Capitalisation during end of the Project	NA
FORM 9Bi	Details of Asset De-capitalized during the period	✓
FORM- 9C	Statement showing reconciliation of ACE claimed with the capital additions as per books	NA
FORM- 9D	Statement showing items/assets/works claimed under Exclusions	NA
FORM- 9E	Statement of Capital cost	NA
FORM- 9F	Statement of Capital Woks in Progress	NA
FORM- 10	Financing of Additional Capitalisation	✓
FORM- 11	Calculation of Depreciation on original project cost	✓
FORM- 12	Statement of Depreciation	✓
FORM- 13	Calculation of Weighted Average Rate of Interest on Actual Loans	✓
FORM- 13A	Calculation of Interest on Normative Loan	✓
FORM- 13B	Calculation of Interest on Working Capital	✓
FORM- 13C	Non-Tariff Income	✓
FORM- 13D	Incidental Expenditure during Construction	NA
FORM- 14	Draw Down Schedule for Calculation of IDC & Financing Charges	NA
FORM- 14A	Actual cash expenditure	NA
FORM- 15A	Design energy and peaking capability (month wise)- ROR with Pondage/Storage type new stations	NA
FORM- 15B	Design energy and MW Continuous (month wise)- ROR type stations	NA
FORM- 16	Statement of Liability Flow	NA
FORM-17	Operation & Maintenance Expense (In case of the hydro generating stations declared under commercial operation on or after 1.4.2019 )	NA
FORM- 18	Details of Statutory Charges	NA
FORM-19	Summary of issue involved in the petition	✓
<b>PART-I</b>		
<b>Additional Forms:</b>		
Appendix-1	Allocation of Additional Capitalization of Konar Dam and Maithon Dam	✓
Appendix-2	Security Expenses	✓
Appendix-3	Share of Subsidiary Activities	✓
Appendix-4	Apportionment of P&G Fund	✓
Appendix-5	Apportionment of Common Office	✓
Appendix-5a	Common Office Expenditure	✓
Appendix-6	Capital Spares	✓



**PART-II**  
**FORM- 1**

Sr. No.	Particulars	Unit	Form references	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
(1)	(2)			(3)	(4)	(5)	(6)	(7)	(8)
<b>A</b>	<b>Cost components as per Regulations 30, 31, 32, 33, 34, 35 of the CERC (Terms and Conditions of Tariff) Regulations, 2019, to be recovered on the basis of availability</b>								
A.1	Depreciation	Rs Lakh	Form12	7.28	8.65	49.43	49.83	12.03	262.54
A.2	Interest on Loan	Rs Lakh	Form13A	0.14	0.20	1.35	1.22	0.27	49.18
A.3	Return on Equity	Rs Lakh	Form-1 (I) & (II)	488.33	653.19	655.57	657.51	658.02	720.18
A.4	Interest on Working Capital	Rs Lakh	Form13B	148.21	226.63	235.11	222.26	220.16	268.64
A.5	O & M Expenses	Rs Lakh		2,476.24	2892.40	3030.26	3174.70	3326.03	3484.56
A.6	Security Expenses	Rs Lakh	Appendix-2	-	2,074.13	2,504.44	2,435.62	2,240.28	2,311.50
A.7	Capital Spares	Rs Lakh	Appendix-1		-	-	3.39	5.36	31.68
	<b>Sub-total: A</b>	<b>Rs Lakh</b>		<b>3120.20</b>	<b>5855.20</b>	<b>6476.16</b>	<b>6544.53</b>	<b>6462.15</b>	<b>7128.28</b>
<b>B</b>	<b>Cost components as per Regulations 35(2)(a), 35(2)(c) and 61(1) of the CERC (Terms and Conditions of Tariff) Regulations 2019, Subsequent CERC/Court Orders, and the DVC Act, to be recovered in full on sharing basis</b>								
B.1	Expenditure for Subsidiary activity (Share of MHS)	Rs Lakh	Appendix-3	-	4.26	4.42	4.76	4.62	3.50
B.2	Common Office Expenditure (Share of MHS)	Rs Lakh	Appendix-5	7.63	3.46	3.57	3.27	3.24	3.27
B.3	Contribution to Pension and Gratuity Fund (share of MHS)	Rs Lakh	Appendix-4	-	94.26	75.62	136.53	94.94	48.40
	<b>Sub-total: B</b>	<b>Rs Lakh</b>		<b>7.63</b>	<b>101.99</b>	<b>83.61</b>	<b>144.56</b>	<b>102.80</b>	<b>55.17</b>
	<b>Grand Total (A + B)</b>	<b>Rs Lakh</b>		<b>3,127.83</b>	<b>5957.19</b>	<b>6559.77</b>	<b>6689.09</b>	<b>6564.95</b>	<b>7183.45</b>



**Name of the Petitioner**

Damodar Valley Corporation

**Name of the Generating Station :**

Maithon Hydel Power Station

**Statement showing claimed capital cost - (A+B)**

(Rs. Lakh)

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Opening Capital Cost	6364.65	6367.72	6474.50	6478.45	6501.22
2	Add: Addition during the year / period	3.07	106.78	3.96	24.67	1856.91
3	Less: De-capitalisation during the year / period	0.00	0.00	0.00	1.90	0.00
4	Less: Reversal during the year / period	0.00	0.00	0.00	0.00	0.00
4a	Less: Undischarged liabilities	0.00	0.00	0.00	0.00	0.00
5	Add: Discharges during the year / period	0.00	0.00	0.00	0.00	0.00
6	Closing Capital Cost	6367.72	6474.50	6478.45	6501.22	8358.13
7	Average Capital Cost	6366.18	6421.11	6476.47	6489.84	7429.68

**Statement showing claimed capital cost eligible for RoE at normal rate (A)**

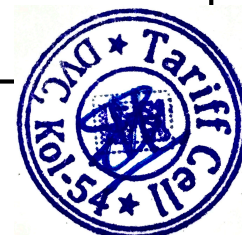
(Rs. Lakh)

S. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Opening Capital Cost	6,364.65	6,367.72	6,366.78	6,368.43	6,386.54
2(a)	Add: Addition during the year / period	-	-	-	18.96	-
2(b)	Add: Allocation of DAM Capex	3.07	(0.94)	1.65	1.04	1,856.91
3	Less: De-capitalisation during the year / period	-	-	-	1.90	-
4	Less: Reversal during the year / period	-	-	-	-	-
4a	Less: Undischarged liabilities	-	-	-	-	-
5	Add: Discharges during the year / period	-	-	-	-	-
6	Closing Capital Cost	6,367.72	6,366.78	6,368.43	6,386.54	8,243.45
7	Average Capital Cost	6,366.18	6,367.25	6,367.61	6,377.49	7,315.00

**Statement showing claimed capital cost eligible for RoE at weighted average rate of interest on actual loan portfolio (B)**

(Rs. Lakh)

S. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Opening Capital Cost	-	-	107.72	110.02	114.68
2	Add: Addition during the year / period	-	107.72	2.30	4.66	-
3	Less: De-capitalisation during the year / period	-	-	-	-	-
4	Less: Reversal during the year / period	-	-	-	-	-
4a	Less: Undischarged liabilities	-	-	-	-	-
5	Add: Discharges during the year / period	-	-	-	-	-
6	Closing Capital Cost	-	107.72	110.02	114.68	114.68
7	Average Capital Cost	-	53.86	108.87	112.35	114.68





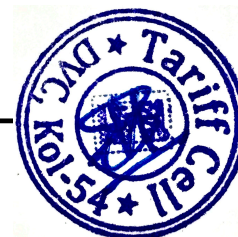
**PART-II**  
**FORM- 1(IIA)**

**Name of the Petitioner:** Damodar Valley Corporation

**Name of the Generating Station:** Maithon Hydel Power Station

**Statement showing Return on Equity at Normal Rate**

Amount in Rs. Lakhs						
S. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7
	<b>Return on Equity</b>					
1	Gross Opening Equity (Normal)	2961.99	2962.91	2962.63	2963.12	2968.18
2	Less: Adjustment in Opening Equity					
3	Adjustment during the year					
4	Net Opening Equity (Normal)	2961.99	2962.91	2962.63	2963.12	2968.18
5	Add: Increase in equity due to addition during the year / period	0.92	-0.28	0.50	6.00	557.07
7	Less: Decrease due to De-capitalisation during the year / period	-	-	-	0.95	-
8	Less: Decrease due to reversal during the year / period	-	-	-	-	-
9	Add: Increase due to discharges during the year / period	-	-	-	-	-
10	Net closing Equity (Normal)	2962.91	2962.63	2963.12	2968.18	3525.25
11	Average Equity (Normal)	2962.45	2962.77	2962.88	2965.65	3246.72
12	Rate of ROE (%)	22.05%	22.05%	22.05%	22.05%	22.05%
13	Total ROE	<b>653.19</b>	<b>653.26</b>	<b>653.28</b>	<b>653.90</b>	<b>715.87</b>



(Petitioner)

**PART-II**  
**FORM- 1(IIB)**

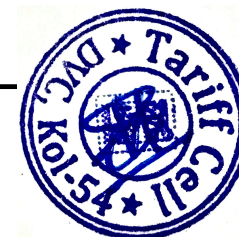
**Name of the Petitioner:** Damodar Valley Corporation

**Name of the Generating Station:** Maithon Hydel Power Station

**Statement showing Return on Equity at WAROI**

**Amount in Rs. Lakhs**

S. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	2	3	4	5	6	7
	<b>Return on Equity (beyond the original scope of work excluding additional capitalization due to Change in Law)</b>					
1	Gross Opening Equity [pertaining to Proviso to Regulation 30(2)]	0.00	0.00	32.31	33.01	34.40
2	Less: Adjustment in Opening Equity					
3	Adjustment during the year					
4	Net Opening Equity	0.00	0.00	32.31	33.01	34.40
5	Add: Increase in equity due to addition during the year / period	0.00	32.31	0.69	1.40	0.00
6	Less: Decrease due to De-capitalisation during the year / period	0.00	0.00	0.00	0.00	0.00
7	Less: Decrease due to reversal during the year / period	0.00	0.00	0.00	0.00	0.00
8	Add: Increase due to discharges during the year / period	0.00	0.00	0.00	0.00	0.00
9	Net closing Equity [pertaining to Proviso to Regulation 30(2)]	0.00	32.31	33.01	34.40	34.40
10	Average Equity [pertaining to Proviso to Regulation 30(2)]	0.00	16.16	32.66	33.70	34.40
11	Rate of ROE (%) (weighted average rate of interest on actual loan po	13.41%	14.29%	12.93%	12.23%	12.53%
12	Total ROE	<b>0.00</b>	<b>2.31</b>	<b>4.22</b>	<b>4.12</b>	<b>4.31</b>



(Petitioner)

## Details of COD, Type of hydro station, Normative Annual Plant Availability Factor(NAPAF) &amp; Other normative parameters considered for tariff calculation

Name of the Petitioner:

Damodar Valley Corporation

Name of the Generating Station:

Maithon Hydel Power Station

Sl. No.	Particulars	Unit	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Installed Capacity	MW	2x20 MW +1x23.2 MW =63.2 MW					
2	Free power to home state	%	0%					
3	Free Power under Local Area Development Fund (LADF)	%	NA					
4	Date of commercial operation (actual/anticipated)							
	Unit-1		Oct-57					
	Unit-2		Mar-58					
	Unit-3		Dec-58					
5	Type of Station							
	a)Surface/underground		Underground					
	b)Purely ROR/ Pondage/Storage		Storage					
	c)Peaking/non-peaking		Peaking					
	d)No. of hours of peaking		6 hours					
	e)Overload capacity(MW) & period		23.2 MW for unit 1 & 3					
6	Type of excitation							
	a)Rotating exciters on generator		U # 1 & U # 3					
	b)Static excitation		U# 2					
7	Design Energy (Annual) <sup>1</sup>	GWh	137					
8	Auxiliary Consumption including Transformation losses	%	1.01%					
9	Normative Plant Availability Factor (NAPAF)	%	80%					
9.1	Maintenance Spares for WC	% of O&M	15%	15%	15%	15%	15%	15%
9.2	Receivables for WC	in Months	2	1.5	1.5	1.5	1.5	1.5
9.3	Base Rate of Return on Equity	%	16.50%	16.50%	16.50%	16.50%	16.50%	16.50%
9.4	Base Rate of Return on Equity on Add. Capitalization (beyond original scope of work)	%	16.50%	10.03%	10.69%	9.68%	9.15%	9.37%
9.5	Effective Tax Rate <sup>4</sup>	%		25.17%	25.17%	25.17%	25.17%	25.17%
9.6	Grossed up Rate of Return on Equity	%		22.049%	22.049%	22.049%	22.049%	22.049%
9.7	Grossed up Rate of Return on Equity on Add. Capitalization (beyond original scope of work)	%		13.405%	14.285%	12.932%	12.232%	12.527%
9.8	SBI 1 Year MCLR plus 350 basis point (as on 01.04.2019)	%	13.50%	12.05%	11.25%	10.50%	10.50%	12.00%

1. Month wise 10-day Design energy figures to be given separately with the petition.

0.08376

0.08376

0.08376

0.08376

0.08376

3. Mention relevant date

4. Effective tax rate is to be computed in accordance with Regulation 31 i.e. actual tax (or advance tax)/gross income, where gross income



(Signer)

**Salient Features of Hydroelectric Project**

**Name of the Petitioner:** Damodar Valley Corporation  
**Name of the Generating Station:** Maithon Hydel Power Station

<b>1.Location</b>	Maithon
State/Distt.	Jharkhand, Dhanbad
River	Barakar
<b>2.Diversion Tunnel</b>	
Size, shape	
Length (M)	
<b>3.Dam</b>	
Type	Earth Dam + concrete
Maximum dam height (M)	56.0 M above river bed ( concrete )
<b>4.Spillway</b>	
Type	Ogee
Crest level of spillway (M)	140.21 M
<b>5.Reservoir</b>	
Full Reservoir Level (FRL) (M)	146.31 M
Minimum Draw Down Level (MDDL) (M)	132.59 M
Live storage (MCM)	44164 HM between 132.59 M and 146.1 M
<b>6.De-silting Chamber</b>	
Type	Vertical lift
Number and Size	5 Nos., 3.05 M x 1.73 M each.
Particle size to be removed(mm)	
<b>7.Head Race Tunnel</b>	
Size and type	
Length (M)	
Design discharge(Cumecs)	
<b>8.Surge Shaft</b>	
Type	
Diameter (M)	
Height (M)	
<b>9.Penstock/Pressure shafts</b>	
Type	
Diameter & Length (M)	4.27 M in diameter
<b>10.Power House</b>	
Installed capacity (No of units x MW)	2 x 20 MW +23.2 MW
Type of turbine	Horizontal, Francis
Rated Head(M)	38.71 M ( max. Head )
Rated Discharge(Cumecs)	187 Cumecs ( Max., disch. )
Head at Full Reservoir Level (M)	
Head at Minimum Draw down Level (M)	
MW Capability at FRL	
MW Capability at MDDL	
<b>11.Tail Race Tunnel/Channel</b>	
Diameter (M) , shape	
Length (M)	
Minimum tail water level (M)	
<b>12.Switchyard</b>	
Type of Switch gear	
No. of generator bays	
No. of Bus coupler bays	
No. of line bays	
Efficiency ( overall) Turbine and generator	

Note: Specify limitation on generation during specific time period(s) on account of restrictions on water use due to irrigation, drinking water, industrial, environmental considerations etc.

(Petitioner)



## Abstract of Admitted Capital Cost for the existing Projects

Name of the Petitioner

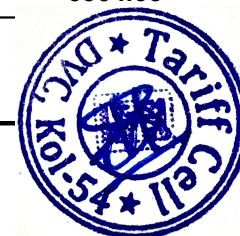
Damodar Valley Corporation

Name of the Generating Station

Maithon Hydel Power Station

(Rs. Lakh)

	Capital Cost as admitted by CERC	6364.65
a)	Capital cost admitted as on	31.03.2019
	(Give reference of the relevant CERC Order with Petition No. & Date)	Rs.6364.65 lakh as on 31.03.2019 vide order dated 16.2.2023 in Petition no. 578/GT/2020
b)	Foreign Component, if any (In Million US \$ or the relevant Currency)	
c)	Foreign Exchange rate considered for the admitted Capital cost (Rs Lakh)	
d)	Total Foreign Component (Rs. Lakh)	0
e)	Domestic Component (Rs. Lakh.)	6364.65
f)	Hedging cost, if any, considered for the admitted Capital cost (Rs Lakh)	0
	Total Capital cost admitted (Rs. Lakh) (d+e+f)	6364.65



(Petitioner)

**Year wise Statement of Additional Capitalisation for KONAR DAM**

Name of the Petitioner:- Damodar Valley Corporation

Name of the Generating Station :- Maithon Hydel Power Station

For Financial Year:- 2019-20

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3+4)	(6)	(7)	(8)	(9)
	Others Assets	0.69	-	0.69	-			
	<b>Grand Total (FY 2019-20)</b>	<b>0.69</b>	<b>-</b>	<b>0.69</b>	<b>-</b>			

For Financial Year:- 2020-21

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3+4)	(6)	(7)	(8)	(9)
	Others Assets	(5.28)	-	(5.28)	-			
	<b>Grand Total (FY 2020-21)</b>	<b>(5.28)</b>	<b>-</b>	<b>(5.28)</b>	<b>-</b>			

For Financial Year:- 2021-22

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3+4)	(6)	(7)	(8)	(9)
	Others Assets	2.75	-	2.75	-			
	<b>Grand Total (FY 2021-22)</b>	<b>2.75</b>	<b>-</b>	<b>2.75</b>	<b>-</b>			

For Financial Year:- 2022-23

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3+4)	(6)	(7)	(8)	(9)
	Others Assets	5.88	-	5.88	-			
	<b>Grand Total (FY 2022-23)</b>	<b>5.88</b>	<b>-</b>	<b>5.88</b>	<b>-</b>			

For Financial Year:- 2023-24

(Rs. Lakh)

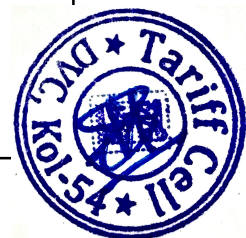
Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3+4)	(6)	(7)	(8)	(9)
	Dam Rehabilitation & Improvement Project As per GOI Guidelines	2,049.93	-	2,049.93	-			
	<b>Grand Total (FY 2023-24)</b>	<b>2,049.93</b>	<b>-</b>	<b>2,049.93</b>	<b>-</b>			

1. In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 9 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order)
2. The above information needs to be furnished separately for each year / period of tariff period 2019-24.
3. In case of de-capitalisation of assets, separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.
4. Where any asset is rendered unserviceable, the same shall be treated as de-capitalized during that year and original value of such asset to be shown at col. 3. In addition, impaired value if any, year of its capitalisation to be mentioned at column 8.
5. Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.

**Note:**

1. Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.
2. In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.

(Petitioner)



## Year wise Statement of Additional Capitalisation for MAITHON DAM

Name of the Petitioner:- Damodar Valley Corporation  
Name of the Generating Station :- Maithon Hydel Power Station

For Financial Year:- 2019-20

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)	(8)	(9)
	Other Assets	8.92	-	8.92	-			
			-	-	-			
	Grand Total (FY 2019-20)	8.92	-	8.92	-			

For Financial Year:- 2020-21

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)	(8)	(9)
			-	-	-			
			-	-	-			
	Grand Total (FY 2020-21)	-	-	-	-			

For Financial Year:- 2021-22

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)	(8)	(9)
	Other Assets	3.54	-	3.54	-			
			-	-	-			
			-	-	-			
	Grand Total (FY 2021-22)	3.54	-	3.54	-			

For Financial Year:- 2022-23

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)	(8)	(9)
			-	-	-			
			-	-	-			
	Grand Total (FY 2022-23)	-	-	-	-			

For Financial Year:- 2023-24

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)	(8)	(9)
	Dam Rehabilitation & Improvement Project As per GOI Guidelines	4452.79		4,452.79				
	Other Building	41.51	-	41.51	-			
	Other Assets	30.39		30.39				
			-	-	-			
	Grand Total (FY 2023-24)	4,524.69	-	4,524.69	-			

- In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 9 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order)
- The above information needs to be furnished separately for each year / period of tariff period 2019-24.
- In case of de-capitalisation of assets, separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.
- Where any asset is rendered unserviceable, the same shall be treated as de-capitalized during that year and original value of such asset to be shown at col. 3. In addition, impaired value if any, year of its capitalisation to be mentioned at column 8.
- Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.

## Note:

- Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.
- In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.





## Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner:-  
Name of the Generating Station :-  
COD:-Damodar Valley Corporation  
Maithon Hydel Power Station  
Unit-1 Oct-57  
Unit-2 Mar-58  
Unit-3 Dec-58

For Financial Year:-

2019-20

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)	(8)	(9)
Grand Total (FY 2019-20)		-	-	-	-			

For Financial Year:-

2020-21

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)	(8)	(9)
1	Commissioning of CO2 Fire Protection and Detection System for three nos. Generators and three nos. Generator-Transformers	107.72	-	107.72	-	26(1)(d)	The capital expenditure is related to Plant safety. The CO2 fire protection system of GTs at the underground powerhouse was installed during the inception of the plant and its operation was not reliable due to the very old system. It was related to the safety of the GTs and hence, it was required to be replaced with the new system. It is also submitted that the present generator firefighting system is conventional type and it is required to install the latest. Similar work has also been allowed (Doyang Hydro Electric Power plant (75 MW) of North Eastern Electric Power Corporation Limited, Shillong), Vide Order dated 07.05.2022 in Petition No. 235/GT/2020 (Kopili Hydro Electric Project Stage-II (25 MW)). Further, the Hon'ble Appellate Tribunal in several of its judgments, including Judgment dated 29.01.2020 in Appeal No.93 of 2017 – NTPC vs CERC & Ors, have acknowledged the fact that the claims required for safety of the plant should be considered.	
Grand Total (FY 2020-21)		107.72	-	107.72	-			

For Financial Year:-

2021-22

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)	(8)	(9)
	Laptop	2.30		2.30		26 (1) (d)	These Laptops have been procured for protection from the evolving requirements of protection against cyber threats. This purchase is in compliance with the directives of the Ministry of Power, GOI dt. 12.04.2010 and dt. 02.08.2017, with regard to the steps to be taken to prevent cyber-attacks. As such, the Hon'ble Commission is requested to allow the same under the heads of assets procured for higher security and safety of the plant as advised or directed by Indian Government instrumentality. Relevant document is attached as Annexure A.	
Grand Total (FY 2021-22)		2.30	-	2.30	-			

For Financial Year:-

2022-23

(Rs. Lakh)

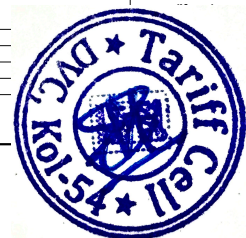
Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission (if any)
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)	(8)	(9)
1	Supply, Installation, Testing & Commissioning of Automatic start Diesel Engine Pump set (Make-KBL) with control panel for Underground Powerhouse of Maithon Hydel Station	18.96		18.96		25(2)(c)	The capital expenditure is related to Plant safety (towards emergency draining of seepage water from water sump during power failure condition). The existing Diesel Pump set at under ground powerhouse was installed during inception of the plant and its operation was not reliable. The OEM expressed their inability to provide service due to discontinuation of the old pump set. This pump set was necessary to be kept in good condition for emergency draining of the seepage water collected in the water sump inside the powerhouse during power failure. Hence, the existing Diesel Pump was replaced.	13
	Laptop	4.66		4.66		26 (1) (d)	These Laptops have been procured for protection from the evolving requirements of protection against cyber threats. This purchase is in compliance with the directives of the Ministry of Power, GOI dt. 12.04.2010 and dt. 02.08.2017, with regard to the steps to be taken to prevent cyber-attacks. As such, the Hon'ble Commission is requested to allow the same under the heads of assets procured for higher security and safety of the plant as advised or directed by Indian Government instrumentality. Relevant document is attached as Annexure A.	
Grand Total (FY 2022-23)		23.62		23.62				

For Financial Year:-

2023-24

(Rs. Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed				Regulations under which claimed	Justification	Admitted Cost by the Commission
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)	(8)	
Grand Total (FY 2023-24)		-	-	-	-			



Details of Assets De-capitalized during the period

Name of the Petitioner :-  
Name of the Generating Station:-  
Region: Maithon

Damodar Valley Corporation  
Maithon Hydel Power Station  
State: Jharkhand

YEAR:-

2019-20

(Rs. Lakh)

Sr. No.	Name of the Asset	Nature of de-capitlization (whether claimed under exclusion or as additional capital expenditure)	Original Value of the Asset Capitalised	Year Put to use	Depreciation recovered till date of de- capitalization
(1)	(2)	(3)	(4)	(5)	(6)
TOTAL			-		-

YEAR:-

2020-21

(Rs. Lakh)

Sr. No.	Name of the Asset	Nature of de-capitlization (whether claimed under exclusion or as additional capital expenditure)	Original Value of the Asset Capitalised	Year Put to use	Depreciation recovered till date of de- capitalization
(1)	(2)	(3)	(4)	(5)	(6)
TOTAL			-		-

YEAR:-

2021-22

(Rs. Lakh)

Sr. No.	Name of the Asset	Nature of de-capitlization (whether claimed under exclusion or as additional capital expenditure)	Original Value of the Asset Capitalised	Year Put to use	Depreciation recovered till date of de- capitalization
(1)	(2)	(3)	(4)	(5)	(6)
TOTAL			-		-

YEAR:-

2022-23

(Rs. Lakh)

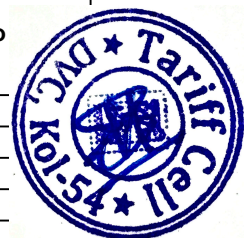
Sr. No.	Name of the Asset	Nature of de-capitlization (whether claimed under exclusion or as additional capital expenditure)	Original Value of the Asset Capitalised	Year Put to use	Depreciation recovered till date of de- capitalization
(1)	(2)	(3)	(4)	(5)	(6)
	Diesel pump with self-start facility.	Additional Capitalization	1.8963	1958	1.7067
TOTAL			1.90		1.71

YEAR:-

2023-24

(Rs. Lakh)

Sr. No.	Name of the Asset	Nature of de-capitlization (whether claimed under exclusion or as additional capital expenditure)	Original Value of the Asset Capitalised	Year Put to	Depreciation recovered till date of de- capitalization
(1)	(2)	(3)	(4)	(5)	(6)
TOTAL			-		-



**Financing of Additional Capitalisation**

**Name of the Petitioner** Damodar Valley Corporation  
**Name of the Generating Station** Maithon Hydel Power Station  
**Date of Commercial Operation** Unit-1 Oct-57  
Unit-2 Mar-58  
Unit-3 Dec-58

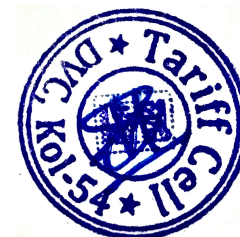
(Rs. Lakh)

Financial Year	2019-20	2020-21	2021-22	2022-23	2023-24
(1)	(2)	(3)	(4)	(5)	(6)
<b>Amount capitalised in Work/Equipment</b>	3.07	106.78	3.96	24.67	1,856.91
<b>Financing Details:</b>					
<b>Loan</b>	2.15	74.75	2.77	17.27	1,299.84
<b>Equity</b>	0.92	32.03	1.19	7.40	557.07
<b>Total</b>	3.07	106.78	3.96	24.67	1,856.91

**Note:**

1. Year 1 refers to Financial Year of COD and Year 2, Year 3 etc. are the subsequent financial years respectively.
2. Loan details for meeting the additional capitalisation requirement should be given as per FORM-7 or 8 whichever is relevant.

(Petitioner)



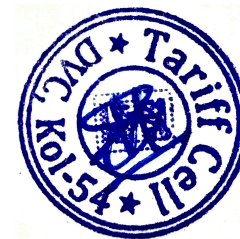
**Calculation of Depreciation**

**PART-II  
FORM-11**

Name of the Petitioner :- Damodar Valley Corporation  
Name of the Generating Station :- Maithon Hydel Power Station

EBA Code	Particulars	FY 2019-20			FY 2020-21			FY 2021-22			FY 2022-23			FY 2023-24		
		Average Gross Block	Depreciation Rates as per CAG Depreciation Rate Schedule	Depreciation Amount for FY 2019-20	Average Gross Block	Depreciation Rates as per CAG Depreciation	Depreciation Amount for FY 2020-21	Average Gross Block	Depreciation Rates as per CAG Depreciation Rate Schedule	Depreciation Amount for FY 2021-22	Average Gross Block	Depreciation Rates as per CAG Depreciation	Depreciation Amount for FY 2022-23	Average Gross Block	Depreciation Rates as per CAG Depreciation	Depreciation Amount for FY 2023-24
011101	Land & Land Rights	0.66	0.00%	0.00	0.66	0.00%	0.00	0.66	0.00%	0.00	0.66	0.00%	0.00	0.66	0.00%	0.00
011102	Buildings	224.90	0.37%	0.83	224.90	0.37%	0.83	224.90	0.37%	0.83	224.90	0.37%	0.83	224.90	0.37%	0.83
011103	Roads Bridges & Railway Sidings	4.87	0.00%	0.00	4.87	0.00%	0.00	4.87	0.00%	0.00	4.87	0.00%	0.00	4.87	0.00%	0.00
011108	Power House Plant & machinery	4223.95	3.19%	134.72	4277.81	3.74%	160.05	4331.67	3.31%	143.16	4341.48	3.35%	145.47	4366.70	3.48%	151.95
011112	Substation Equipment	842.63	7.93%	66.78	842.63	7.93%	66.78	842.63	7.74%	65.20	844.66	7.73%	65.32	846.69	4.71%	39.89
011116	Other Assets	59.22	2.16%	1.28	59.22	1.56%	0.92	62.06	2.05%	1.27	64.71	7.49%	4.85	67.79	3.08%	2.09
<b>Total :</b>		<b>5356.22</b>	<b>3.80%</b>	<b>203.60</b>	<b>5410.08</b>	<b>4.225%</b>	<b>228.58</b>	<b>5466.79</b>	<b>3.85%</b>	<b>210.46</b>	<b>5481.28</b>	<b>3.95%</b>	<b>216.47</b>	<b>5511.61</b>	<b>3.53%</b>	<b>194.76</b>

Petitioner |



Statement of DepreciationName of the Petitioner  
Name of the Generating StationDamodar Valley Corporation  
Maithon Hydel Power Station

(Rs. Lakh)

Sl. No.	Particulars	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Opening Capital Cost	6348.47	6364.65	6367.72	6474.50	6478.45	6501.22
2	Closing Capital Cost	6364.65	6367.72	6474.50	6478.45	6501.22	8358.13
3	<b>Average Capital Cost</b>	<b>6356.56</b>	<b>6366.18</b>	<b>6421.11</b>	<b>6476.47</b>	<b>6489.84</b>	<b>7429.68</b>
4	Freehold land	0.66	0.66	0.66	0.66	0.66	0.66
5	Rate of depreciation	7.68%	3.80%	4.23%	3.85%	3.95%	3.53%
6	Depreciable value	5720.32	5728.97	5778.40	5828.23	5840.26	6686.12
7	Balance useful life at the beginning of the period	0.00	0.00	0.00	0.00	0.00	0.00
8	Remaining depreciable value	2.03	8.65	49.43	49.83	12.03	847.56
9	<b>Depreciation (for the period)</b>	<b>2.03</b>	<b>8.65</b>	<b>49.43</b>	<b>49.83</b>	<b>12.03</b>	<b>262.54</b>
10	<b>Depreciation (annualized)</b>	<b>2.03</b>	<b>8.65</b>	<b>49.43</b>	<b>49.83</b>	<b>12.03</b>	<b>262.54</b>
11	Cumulative depreciation at the end of the period	5720.32	5728.97	5778.40	5828.23	5840.26	6101.09
12	Less: Cumulative depreciation adjustment on account of un-discharged liabilities deducted as on 01.04.2009/Station COD, whichever is later	0.00	0.00	0.00	0.00	0.00	0.00
13	Less: Cumulative depreciation adjustment on account of de-capitalisation	0.00	0.00	0.00	0.00	1.71	0.00
14	Net Cumulative depreciation at the end of the period	5720.32	5728.97	5778.40	5828.23	5838.55	6101.09

(Petitioner)



## Calculation of Weighted Average Rate of Interest on Actual Loans

Name of the Petitioner  
Name of the Generating StationDamodar Valley Corporation  
Maithon Hydel Power Station

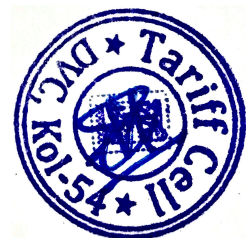
(Rs. Lakh)

Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Share of Govt Guaranteed DVC Bonds (Series - 10 - 2008-09 to 2010-11)</b>						
Gross loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Average Net Loan	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
<b>Rate of Interest on Loan on annual basis</b>	<b>9.6900%</b>	<b>9.6900%</b>	<b>10.1895%</b>	<b>9.9236%</b>	<b>9.8432%</b>	<b>9.7312%</b>
Interest on loan	25194.00	25194.00	26492.63	25801.30	25592.27	25301.18
<b>Share of Govt Guaranteed DVC Bonds (Series - 14 - 2011-12 to 2013-14)</b>						
Gross loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Average Net Loan	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
<b>Rate of Interest on Loan on annual basis</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>10.8011%</b>	<b>10.5336%</b>	<b>10.4532%</b>	<b>10.3412%</b>
Interest on loan	38934.00	38934.00	40828.32	39816.92	39513.02	39089.80
<b>Loan-1 - Loan from PFC</b>						
Gross opening loan	320500.00	320500.00	320500.00	320500.00	320500.00	320500.00
Cumulative repayments of loans upto previous year	100602.01	124374.77	148147.53	320500.00	320500.00	320500.00
Net loans opening	219897.99	196125.23	172352.47	0.00	0.00	0.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	23772.76	23772.76	172352.47	0.00	0.00	0.00
Net closing loan	196125.23	172352.47	0.00	0.00	0.00	0.00
Average net loan	208011.61	182675.74	173180.69	0.00	0.00	0.00
<b>Rate of interest on loan</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>
Interest on loan	20806.89	18450.25	17491.25	0.00	0.00	0.00
<b>Loan-2 - Loan from WBIDFC</b>						
Gross opening loan	50000.00	50000.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	26520.00	30600.00	34680.00	38760.00	42840.00	50000.00
Net loans opening	23480.00	19400.00	15320.00	11240.00	7160.00	0.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	4080.00	4080.00	4080.00	4080.00	7160.00	0.00
Net closing loan	19400.00	15320.00	11240.00	7160.00	0.00	0.00
Average net loan	21440.00	17918.96	13783.12	9714.18	5610.24	0.00
<b>Rate of interest on loan</b>	<b>10.3422%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>8.2500%</b>	<b>8.3000%</b>	<b>8.3000%</b>
Interest on loan	2217.37	1809.81	1392.10	801.42	465.65	0.00
<b>Loan-3 - Loan from WBIDFC (Drawn in Dec 2018)</b>						
Gross opening loan	0.00	22500.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	0.00	0.00	1250.00	6250.00	11250.00	16284.14
Net loans opening	0.00	22500.00	48750.00	43750.00	38750.00	33715.86
Add: drawl(s) during the year	22500.00	27500.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	1250.00	5000.00	5000.00	5034.14	5001.84
Net closing loan	22500.00	48750.00	43750.00	38750.00	33715.86	28714.02
Average net loan	3551.64	32978.05	46410.44	41880.12	36847.53	31884.92
<b>Rate of interest on loan</b>	<b>10.2500%</b>	<b>10.2500%</b>	<b>10.2500%</b>	<b>8.2500%</b>	<b>8.3100%</b>	<b>8.9500%</b>
Interest on loan	364.04	3380.25	4757.07	3455.11	3062.03	2853.70
<b>Loan-2- Loan from BOB (Refinancing PFC Loan)</b>						
Gross opening loan	0.00	0.00	0.00	148579.72	148579.72	148579.72
Cumulative repayments of loans upto previous year	0.00	0.00	0.00	0.00	23772.75	47545.37
Net loans opening	0.00	0.00	0.00	148579.72	124806.97	101034.35
Add: drawl(s) during the year	0.00	0.00	148579.72	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	0.00	0.00	23772.75	23772.62	23772.75
Net closing loan	0.00	0.00	148579.72	124806.97	101034.35	77261.60
Average net loan	0.00	0.00	74289.86	134625.41	108523.92	87560.70
<b>Rate of interest on loan</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>7.4000%</b>	<b>7.4000%</b>	<b>7.4000%</b>	<b>8.5500%</b>
Interest on loan	0.00	0.00	60.25	9962.28	8030.77	7486.44
<b>Loan-1 - Syndicate Loan (CONSORTIUM OF BANKS &amp; FI)</b>						
Gross loan - Opening	327400.00	327400.00	327400.00	327400.00	327400.00	327400.00
Cumulative repayments of Loans upto previous year	237365.00	270105.00	302845.00	327400.00	327400.00	327400.00
Net loan - Opening	90035.00	57295.00	24555.00	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	32740.00	32740.00	24555.00	0.00	0.00	0.00
Net loan - Closing	57295.00	24555.00	0.00	0.00	0.00	0.00
Average Net Loan	73665.00	40925.00	12277.50	0.00	0.00	0.00
<b>Rate of Interest on Loan on annual basis</b>	<b>9.5435%</b>	<b>10.8504%</b>	<b>9.2797%</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	7030.21	4440.51	1139.32	0.00	0.00	0.00



(Petitioner)

Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1 - PFC Loan</b>	<b>MTPS 5-6</b>					
Gross loan - Opening	140800.00	140800.00	140800.00	140800.00	140800.00	140800.00
Cumulative repayments of Loans upto previous year	93102.64	98123.41	103144.19	140800.00	140800.00	140800.00
Net loan - Opening	47697.36	42676.59	37655.81	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	5020.78	5020.78	37655.81	0.00	0.00	0.00
Net loan - Closing	42676.59	37655.81	0.00	0.00	0.00	0.00
Average Net Loan	45186.98	40166.20	37373.75	0.00	0.00	0.00
<b>Rate of Interest on Loan on annual basis</b>	<b>10.0055%</b>	<b>10.0179%</b>	<b>10.0200%</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	4521.16	4023.79	3744.85	0.00	0.00	0.00
<b>Loan-1 Loan from REC</b>	<b>BTPSA</b>					
Gross opening loan	253000.00	278000.00	278000.00	278000.00	278000.00	278000.00
Cumulative repayments of loans upto previous year	10337.27	25001.79	40570.91	56140.03	71709.15	87278.27
Net loans opening	242662.73	252998.21	237429.09	221859.97	206290.85	190721.73
Add: drawl(s) during the year	25000.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	14664.52	15569.12	15569.12	15569.12	15569.12	15569.12
Net closing loan	252998.21	237429.09	221859.97	206290.85	190721.73	175152.61
Average net loan	237487.58	245213.65	229644.53	214075.41	198506.29	182937.17
<b>Rate of interest on loan</b>	<b>10.3000%</b>	<b>10.1411%</b>	<b>10.3553%</b>	<b>10.0053%</b>	<b>9.2314%</b>	<b>8.9860%</b>
Interest on loan	24461.22	24867.41	23780.39	21418.85	18324.98	16438.74
<b>Loan-1 - PFC Loan</b>	<b>DSTPS</b>					
Gross opening loan	225600.00	225600.00	251914.00	270216.79	270216.79	270216.79
Cumulative repayments of loans upto previous year	18758.00	32321.00	45884.00	79736.19	270216.78	270216.78
Net loans opening	206842.00	193279.00	206030.00	190480.59	0.00	0.00
Add: drawl(s) during the year	0.00	26314.00	18302.79	0.00	0.00	0.00
Less: repayment(s) of loan during the year	13563.00	13563.00	33852.19	190480.59	0.00	0.00
Net closing loan	193279.00	206030.00	190480.59	0.00	0.00	0.00
Average net loan	200060.50	186837.76	207248.83	164187.12	0.00	0.00
<b>Rate of interest on loan</b>	<b>10.2414%</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	20489.00	19244.29	21346.63	16911.27	0.00	0.00
<b>Loan-1: Loan from PFC - Loan 1</b>	<b>KTPS</b>					
Gross loan - Opening	207313.00	207313.00	207313.00	221537.46	221537.46	221537.46
Cumulative repayments of Loans upto previous year	22719.23	34078.85	45438.47	71022.54	82382.16	93741.78
Net loan - Opening	184593.77	173234.15	161874.53	150514.92	139155.30	127795.68
Add: Drawal(s) during the Year	0.00	0.00	14224.46	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	11359.62	11359.62	25584.08	11359.62	11359.62	11359.62
Net loan - Closing	173234.15	161874.53	150514.92	139155.30	127795.68	116436.07
Average Net Loan	178913.96	167554.34	163775.71	144835.11	133475.49	122115.87
<b>Rate of Interest on Loan on annual basis</b>	<b>10.2000%</b>	<b>10.1882%</b>	<b>10.1090%</b>	<b>9.3323%</b>	<b>8.7137%</b>	<b>8.7520%</b>
Interest on loan	18151.61	17070.73	16556.02	13516.40	11630.65	10687.62
<b>Loan-2: Loan from PFC - Loan 2</b>	<b>KTPS</b>					
Gross loan - Opening	118000.00	130500.00	150390.00	161326.26	161326.26	161326.26
Cumulative repayments of Loans upto previous year	10149.58	16945.26	24730.45	44484.93	53303.14	62121.35
Net loan - Opening	107850.42	113554.74	125659.55	116841.33	108023.12	99204.91
Add: Drawal(s) during the Year	12500.00	19890.00	10936.26	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	6795.68	7785.19	19754.48	8818.21	8818.21	8818.21
Net loan - Closing	113554.74	125659.55	116841.33	108023.12	99204.91	90386.70
Average Net Loan	110702.58	113632.70	127045.92	112432.23	103614.02	94795.81
<b>Rate of Interest on Loan on annual basis</b>	<b>10.3000%</b>	<b>10.5125%</b>	<b>10.1161%</b>	<b>9.3323%</b>	<b>8.7137%</b>	<b>8.7520%</b>
Interest on loan	11151.00	11945.64	12852.06	10492.47	9028.61	8296.56
<b>Loan-2 - BOI Loan (Refinancing PFC Loan)</b>	<b>DSTPS</b>					
Gross loan - Opening		0.00	0.00		174930.81	174930.81
Cumulative repayments of Loans upto previous year		0.00	0.00	0.00	0.00	15549.42
Net loan - Opening		0.00	0.00	0.00	174930.81	159381.39
Add: Drawal(s) during the Year		0.00	0.00	174930.81	0.00	0.00
Less: Repayment (s) of Loans during the year		0.00	0.00	0.00	15549.42	15549.42
Net loan - Closing		0.00	0.00	174930.81	159381.39	143831.97
Average Net Loan		0.00	0.00	174942.46	167828.69	153047.95
<b>Rate of Interest on Loan on annual basis</b>				<b>5.7500%</b>	<b>7.0900%</b>	<b>8.2500%</b>
Interest on loan	0.00	0.00	0.00	964.58	11899.05	12626.46
<b>WAROI</b>		<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
Gross loan - Opening	2280613.00	2340613.00	2414317.00	2606360.22	2781291.03	2781291.03
Cumulative repayments of Loans upto previous year	519553.73	631550.08	746690.54	1085093.69	1344173.97	1431437.10
Net loan - Opening	1761059.27	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94
Add: Drawal(s) during the Year	60000.00	73704.00	192043.22	174930.81	0.00	0.00
Less: Repayment (s) of Loans during the year	111996.35	115140.46	338403.15	259080.29	87263.13	80070.96
Net loan - Closing	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94	1269782.98
Average Net Loan	1735061.10	1688344.69	1594446.50	1479191.80	1393485.50	1309818.46
<b>Rate of Interest on Loan on annual basis</b>	<b>9.9893%</b>	<b>10.0312%</b>	<b>10.6897%</b>	<b>9.6769%</b>	<b>9.1531%</b>	<b>9.3739%</b>
Interest on loan	173320.51	169360.68	170440.89	143140.60	127547.03	122780.50





**Calculation of Interest on Normative Loan**

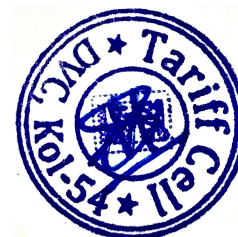
**Name of the Petitioner**  
**Name of the Generating Station**

Damodar Valley Corporation  
Maithon Hydel Power Station

(Rs. Lakh)

Sl. No.	Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Gross Normative loan – Opening	3391.32	3402.64	3404.79	3479.53	3482.30	3498.62
2	Cumulative repayment of Normative loan upto previous year	3391.32	3398.60	3404.79	3454.22	3482.30	3492.62
3	<b>Net Normative loan – Opening</b>	0.00	4.04	0.00	25.32	0.00	6.00
4	Add: Increase due to addition during the year / period	11.32	2.15	74.75	2.77	17.27	1299.84
4a	Less: Decrease due to repayment during the year / period	7.28	6.19	49.43	28.08	12.03	262.54
5	Less: Decrease due to de-capitalisation during the year / period	0.00	0.00	0.00	0.00	0.95	0.00
6	Less: Decrease due to reversal during the year / period	0.00	0.00	0.00	0.00	0.00	0.00
6a	Less: Decrease due to undischarged liabilities	0.00	0.00	0.00	0.00	0.00	0.00
7	Add: Increase due to discharges during the year / period	0.00	0.00	0.00	0.00	0.00	0.00
7a	Add: Repayment adjustment on account of de-capitalisation	0.00	0.00	0.00	0.00	1.71	0.00
8	<b>Net Normative loan - Closing</b>	<b>4.04</b>	<b>0.00</b>	<b>25.32</b>	<b>0.00</b>	<b>6.00</b>	<b>1043.30</b>
9	<b>Average Normative loan</b>	<b>2.02</b>	<b>2.02</b>	<b>12.66</b>	<b>12.66</b>	<b>3.00</b>	<b>524.65</b>
10	Weighted average rate of interest	6.91%	10.03%	10.69%	9.68%	9.15%	9.37%
11	<b>Interest on Loan</b>	<b>0.14</b>	<b>0.20</b>	<b>1.35</b>	<b>1.22</b>	<b>0.27</b>	<b>49.18</b>

(Petitioner)



**Calculation of Interest on Working Capital**

**Name of the Petitioner**

Damodar Valley Corporation

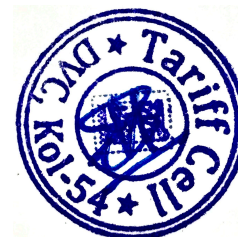
**Name of the Generating Station**

Maithon Hydel Power Station

(Rs. Lakh)

Sl. No.	Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	O & M Expenses	206.35	413.88	461.23	467.81	464.31	485.65
2	Maintenance Spares	371.44	744.98	830.21	842.06	835.75	874.16
3	Receivables	520.03	721.87	798.43	806.86	796.70	878.83
<b>4</b>	<b>Total Working Capital</b>	<b>1097.82</b>	<b>1880.73</b>	<b>2089.86</b>	<b>2116.73</b>	<b>2096.76</b>	<b>2238.64</b>
5	Rate of Interest (=SBI 1 Year MCLR plus 350 basis point as on 1st April of respective year)	13.50%	12.05%	11.25%	10.50%	10.50%	12.00%
<b>6</b>	<b>Interest on Working Capital</b>	<b>148.21</b>	<b>226.63</b>	<b>235.11</b>	<b>222.26</b>	<b>220.16</b>	<b>268.64</b>

(Petitioner)



**Non-Tariff Income**

**Name of the Petitioner**

Damodar Valley Corporation

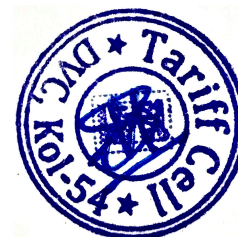
**Name of the Generating Station**

Maithon Hydel Power Station

**Amount in Rs Lakhs**

	<b><u>Parameters</u></b>	<b>Existing 2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
1	Recovery of House Rent		0.948	0.422	0.481	2.177	1.990
2	Furniture Rent		0.006	0.006	-0.004	0.003	0.002
3	Profit on Disposal of Fixed Assets		0.000	0.000	0.000	0.000	0.164
	<b>G.TOTAL</b>	<b>0</b>	<b>0.95402</b>	<b>0.42783</b>	<b>0.47722</b>	<b>2.17934</b>	<b>2.15622</b>

Petitioner



Summary of issue involved in the petition

1	<b>Petitioner:</b> Damodar Valley Corporation					
2	<b>Subject:</b> Petition under Section 62 and 79 (1) (a) of the Electricity Act, 2003 read with Chapter-3, Regulation-13 of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 for truing up of Annual Fixed Charges for 2019-24 period of Maithon Hydel Power Station, Units-I to III (63.20 MW) for the period from 1.4.2019 to 31.3.2024					
3	<b>Prayer:</b> DVC prays that this Hon'ble Commission may be pleased to: 1) Determine the final tariff for Maithon Hydel Power Station Units I to III (63.2 MW) for the period 1.4.2019 to 31.3.2024 based on the data as furnished in the instant petition; 2) Consider the actual expenditures on contribution to the P&G fund and Contribution and Interest on Sinking Fund during the 2019-24 period to be recovered in full; 3) Consider the other actual expenditures incurred like common office expenses, and subsidiary activities to be recovered in full as proposed by DVC in the petition as well as in the formats attached to the petition by providing necessary relaxation in terms of Regulation 72, 76 & 77 of 2019 Tariff Regulations; 4) Allow recovery of levies, filing fees, taxes, duties, cess, charges, fees etc., if any, from the beneficiaries/purchasers of electricity through retail tariff as may be determined by the respective State Commissions 5) Pass such further order or orders as this Hon'ble Commission may deem just and proper in the facts and circumstances of the case.					
4	<b>Respondents</b>					
	<b>Name of Respondents:</b>					
	a	West Bengal State Electricity Distribution Company Limited				
	b	Jharkhand Bijli Vitran Nigam Limited				
5	<b>Project Scope</b>	IC	2x20 MW +1x23.2 MW =63.2 MW			
		DE (GWh, Annual)	137			
		FEHS	0%			
		AUX	1.01%			
		NAPAF	80%			
	<b>Cost</b>	Sanction Cost				
		Latest RCE				
	<b>Commissioning</b>	Unit/Station COD	Dec-58			
<b>Claim</b>						
		<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
	<b>AFC (Rs. Lakh)</b>	5,957.19	6,559.77	6,689.09	6,564.95	7,183.45
	<b>Capital cost (Rs. Lakh)</b>	6,367.72	6,474.50	6,478.45	6,501.22	8,358.13
	<b>Initial Spare</b>	-	-	-	-	-
	<b>NAPAF</b>	80%	80%	80%	80%	80%
	<b>Design Energy (Annual, GWh)</b>	137	137	137	137	137
	<b>Any Specific</b>					
(Petitioner)						



## Year wise Allocation of Additional Capitalization towards Power, Irrigation and Flood Control of Konar Dam and Maithon Dam

Name of the Petitioner: Damodar Valley Corporation  
 Name of the Generating Station : Maithon Hydel Power Station

## (A) ALLOCATION OF ADDITIONAL CAPITALIZATION OF KONAR DAM FOR 2019-24 PERIOD TO THE HYDEL POWER STATIONS OF DVC

(Rs. Lakh)

## (A.1) Allocation of Additional Capitalization of Konar Dam for 2019-24 period to the power business of DVC

Particulars		2019-20	2020-21	2021-22	2022-23	2023-24
Additional Capitalization for Konar Dam (refer Form 9A for Konar Dam)		0.69	(5.28)	2.75	5.88	2,049.93
<b>Allocation of Additional Capitalization of Konar</b>	<b>%</b>					
Power	33%	0.23	(1.74)	0.91	1.94	676.48
Irrigation	33%	0.23	(1.74)	0.91	1.94	676.48
Flood Control	34%	0.23	(1.79)	0.93	2.00	696.98
<b>Total</b>	<b>100%</b>	<b>0.69</b>	<b>(5.28)</b>	<b>2.75</b>	<b>5.88</b>	<b>2,049.93</b>

(Rs. Lakh)

## (A.2) Allocation of the apportioned Additional Capitalization for power business to the Hydel Power Stations of DVC

Particulars		2019-20	2020-21	2021-22	2022-23	2023-24
Total Share of Additional Capitalization of Konar Dam for Power Business		0.23	(1.74)	0.91	1.94	676.48
<b>Allocation of apportioned Additional Capitalization for power business to DVC's Hydel Power Stations:</b>	<b>Capital Cost as on 01.04.2019</b>					
Maithon Hydel Power Station	6,364.65	0.12	(0.94)	0.49	1.04	363.76
Panchet Hydel Power Station	5,203.92	0.10	(0.77)	0.40	0.85	297.42
Tilaiya Hydel Power Station	267.56	0.01	(0.04)	0.02	0.04	15.29
<b>Total</b>	<b>11,836.13</b>	<b>0.23</b>	<b>(1.74)</b>	<b>0.91</b>	<b>1.94</b>	<b>676.48</b>

## (B) ALLOCATION OF ADDITIONAL CAPITALIZATION OF MAITHON DAM FOR 2019-24 PERIOD TO THE MAITHON HYDEL POWER

(Rs. Lakh)

## (B.1) Allocation of Additional Capitalization of Maithon Dam for 2019-24 period to the power business of DVC

Particulars		2019-20	2020-21	2021-22	2022-23	2023-24
Additional Capitalization of Maithon Dam (refer Form 9A for Maithon Dam)		8.92	-	3.54	-	4,524.69
<b>Allocation of Additional Capitalization of Maithon</b>	<b>%</b>					
Power	33%	2.94	-	1.17	-	1,493.15
Irrigation	33%	2.94	-	1.17	-	1,493.15
Flood Control	34%	3.03	-	1.20	-	1,538.40
<b>Total</b>	<b>100%</b>	<b>8.92</b>	<b>-</b>	<b>3.54</b>	<b>-</b>	<b>4,524.69</b>

(Rs. Lakh)

## (B.2) Allocation of the apportioned Additional Capitalization for power business to the Maithon Hydel Power Station

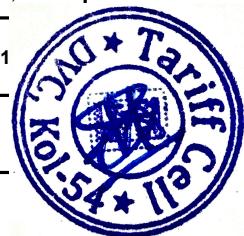
Particulars		2019-20	2020-21	2021-22	2022-23	2023-24
Maithon Hydel Power Station	100%	2.94	-	1.17	-	1,493.15

## (C) SUMMARY OF ALLOCATION OF ADDITIONAL CAPITALIZATION OF KONAR DAM AND MAITHON DAM FOR 2014-19 PERIOD TO THE MAITHON HYDEL POWER STATION

(Rs. Lakh)

		2019-20	2020-21	2021-22	2022-23	2023-24
Share of Additional Capitalization of Konar Dam towards Maithon Hydel Power Station		0.12	(0.94)	0.49	1.04	363.76
Share of Additional Capitalization of Maithon Dam towards Maithon Hydel Power Station		2.94	-	1.17	-	1,493.15
<b>Grand Total of share of Additional Capitalization of Konar Dam &amp; Maithon Dam towards Maithon Hydel Power Station</b>		<b>3.07</b>	<b>(0.94)</b>	<b>1.65</b>	<b>1.04</b>	<b>1</b>

(Petitioner)



PART-II  
Appendix-2

Security Expenses

Name of the Company Damodar Valley Corporation  
Name of the Power Station : Maithon Hydel Power Station

(Rs. Lakh)

PARTICULARS	2019-20	2020-21	2021-22	2022-23	2023-24
Security Expenses	2,074.13	2,504.44	2,435.62	2,240.28	2,311.50

(Petitioner)



**EXPENDITURE FOR AND SHARE OF SUBSIDIARY ACTIVITIES FOR 2019-24**

**Name of the Company** Damodar Valley Corporation  
**Name of the Power Station** Maithon Hydel Power Station

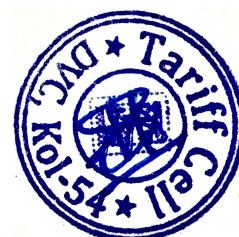
(Rs. in Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
ANNUAL CONTRIBUTION TO P&G FUND	2,324.41	2,401.68	2,558.27	2,483.46	1,870.30

**APPORTIONMENT OF O&M EXPENDITURE OF SUBSIDIARY ACTIVITIES TO INDIVIDUAL GENERATING STATIONS ON THE BASIS OF APPROVED  
OPENING CAPITAL COSTS FOR THE GENERATING STATIONS (THERMAL & HYDEL) AND T&D SYSTEM**

		Apportioned Expenditure (Rs. in Lakh)				
Stations	CAPITAL COST AS ON 01.04.2019	2019-20	2020-21	2021-22	2022-23	2023-24
BTPS(1-3)	36061.87	24.14	25.05	NA	NA	NA
CTPS(1-3)	14555.82	9.74	NA	NA	NA	NA
DTPS	19713.82	13.20	13.69	14.74	14.31	NA
MTPS(1-3)	162434.95	108.74	112.83	121.45	117.90	89.30
MTPS#4	72346.67	48.43	50.25	54.09	52.51	39.77
MTPS5&6	215530.47	144.28	149.70	161.15	156.43	118.49
MHS	6364.65	4.26	4.42	4.76	4.62	3.50
PHS	5203.92	3.48	3.61	3.89	3.78	2.86
THS	267.56	0.18	0.19	0.20	0.19	0.15
CTPS#7&8	224364.00	150.19	155.84	167.75	162.85	123.35
MTPS7&8	513995.01	344.08	357.01	384.30	373.06	282.58
DSTPS #1&2	535384.11	358.40	371.87	400.29	388.59	294.34
KTPS #1&2	550059.48	368.22	382.06	411.26	399.24	302.41
RTPS	541740.79	362.65	376.29	405.04	393.20	297.84
BTPS-A	329851.10	220.81	229.11	246.62	239.41	181.34
<b>Total of generating stations</b>	<b>3227874.22</b>	<b>2160.81</b>	<b>2231.93</b>	<b>2375.55</b>	<b>2306.08</b>	<b>1735.95</b>
<b>T&amp;D</b>	<b>244385.18</b>	163.60	169.75	182.72	177.38	134.36
<b>TOTAL</b>	<b>3472259.40</b>	<b>2324.41</b>	<b>2401.68</b>	<b>2558.27</b>	<b>2483.46</b>	<b>1870.30</b>
<b>Total for 2019-20</b>	<b>3472259</b>					
<b>Total for 2020-21</b>	<b>3457704</b>					
<b>Total for 2021-22</b>	<b>3421642</b>					
<b>Total for 2022-23</b>	<b>3421642</b>					
<b>Total for 2023-24</b>	<b>3401928</b>					

(Petitioner)





**APPORTIONMENT OF ANNUAL CONTRIBUTION TO PENSION & GRATUITY FUND TO EACH OF THE GENERATING STATIONS (THERMAL & HYDEL) AND T&D SYSTEM FOR 2019-24**

Name of the Company Damodar Valley Corporation  
Name of the Power Station Maithon Hydel Power Station

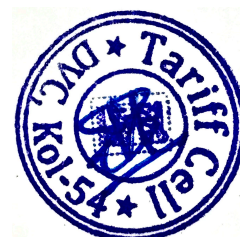
(Rs. in Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
ANNUAL CONTRIBUTION TO P&G FUND	51,426.00	41,082.00	73,400.00	51,041.00	25,871.00
Reference	As per Annual Report of FY 20 (Pg 129)	As per Annual Report of FY 2020-21 (Pg 119)	As per Annual Report of FY 2021-22 (Pg 146)	As per Annual Report of FY 2022-23 (Pg 153)	As per Annual Report of FY 2023-24 (Pg 48 of 68)

**APPORTIONMENT OF ANNUAL CONTRIBUTION TO PENSION & GRATUITY FUND FOR 2019-24 TO DVC's GENERATION AND T&D BUSINESSES BASED ON APPROVED OPENING CAPITAL COSTS FOR THE GENERATING STATIONS (THERMAL & HYDEL) AND T&D SYSTEM**

		Apportioned Expenditure (Rs. in Lakh)				
Stations	CAPITAL COST AS ON 01.04.2019	2019-20	2020-21	2021-22	2022-23	2023-24
BTPS(1-3)	36061.87	534.10	428.46	NA	NA	NA
CTPS(1-3)	14555.82	215.58	NA	NA	NA	NA
DTPS	19713.82	291.97	234.23	422.89	294.07	NA
MTPS(1-3)	162434.95	2,405.75	1,929.94	3,484.50	2,423.06	1,235.29
MTPS#4	72346.67	1,071.49	859.57	1,551.96	1,079.20	550.18
MTPS5&6	215530.47	3,192.12	2,560.78	4,623.49	3,215.09	1,639.07
MHS	6364.65	94.26	75.62	136.53	94.94	48.40
PHS	5203.92	77.07	61.83	111.63	77.63	39.57
THS	267.56	3.96	3.18	5.74	3.99	2.03
CTPS#7&8	224364.00	3,322.95	2,665.74	4,812.99	3,346.86	1,706.24
MTPS7&8	513995.01	7,612.54	6,106.93	11,026.06	7,667.32	3,908.83
DSTPS #1&2	535384.11	7,929.32	6,361.06	11,484.89	7,986.38	4,071.49
KTPS #1&2	550059.48	8,146.67	6,535.42	11,799.71	8,205.30	4,183.10
RTPS	541740.79	8,023.47	6,436.58	11,621.26	8,081.21	4,119.83
BTPS-A	329851.10	4,885.27	3,919.06	7,075.86	4,920.42	2,508.45
<b>Total of generating stations</b>	<b>3227874.22</b>	<b>47806.53</b>	<b>38178.39</b>	<b>68157.52</b>	<b>47395.48</b>	<b>24012.50</b>
<b>T&amp;D</b>	<b>244385.18</b>	<b>3,619.47</b>	<b>2,903.61</b>	<b>5,242.48</b>	<b>3,645.52</b>	<b>1,858.50</b>
<b>TOTAL</b>	<b>3472259.40</b>	<b>51426.00</b>	<b>41082.00</b>	<b>73400.00</b>	<b>51041.00</b>	<b>25871.00</b>
<b>Total for 2019-20</b>	<b>3472259</b>					
<b>Total for 2020-21</b>	<b>3457704</b>					
<b>Total for 2021-22</b>	<b>3421642</b>					
<b>Total for 2022-23</b>	<b>3421642</b>					
<b>Total for 2023-24</b>	<b>3401928</b>					

(Petitioner)



**APPORTIONMENT OF COMMON OFFICE EXPENDITURE TO EACH OF THE GENERATING STATIONS (THERMAL & HYDEL) AND T&D SYSTEM FOR  
2019-24**

Name of the Company Damodar Valley Corporation  
Name of the Power Station Maithon Hydel Power Station

(Rs. in Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
DIRECTION OFFICE	392.24	332.62	201.13	184.48	176.15
CENTRAL OFFICE	1,186.43	1,292.43	1,236.25	1,226.95	1,236.66
OTHER OFFICES	189.50	192.02	199.46	210.14	216.65
SUBSIDIARY ACTIVITIES	120.49	120.49	120.29	119.40	118.74
<b>TOTAL COMMON OFFICE EXPENDITURE</b>	<b>1,888.66</b>	<b>1,937.56</b>	<b>1,757.13</b>	<b>1,740.97</b>	<b>1,748.20</b>

**APPORTIONMENT OF COMMON OFFICE EXPENDITURE FOR 2019-24 TO DVC's GENERATION AND T&D BUSINESSES BASED ON APPROVED  
OPENING CAPITAL COSTS FOR THE GENERATING STATIONS (THERMAL & HYDEL) AND T&D SYSTEM**

		AppORTIONED EXPENDITURE (Rs. in Lakh)				
Stations	CAPITAL COST AS ON 01.04.2019	2019-20	2020-21	2021-22	2022-23	2023-24
BTPS(1-3)	36061.87	19.62	20.21	NA	NA	NA
CTPS(1-3)	14555.82	7.92	NA	NA	NA	NA
DTPS	19713.82	10.72	11.05	10.12	10.03	NA
MTPS(1-3)	162434.95	88.35	91.02	83.42	82.65	83.47
MTPS#4	72346.67	39.35	40.54	37.15	36.81	37.18
MTPS5&6	215530.47	117.23	120.77	110.68	109.66	110.76
MHS	6364.65	3.46	3.57	3.27	3.24	3.27
PHS	5203.92	2.83	2.92	2.67	2.65	2.67
THS	267.56	0.15	0.15	0.14	0.14	0.14
CTPS#7&8	224364.00	122.04	125.72	115.22	114.16	115.30
MTPS7&8	513995.01	279.58	288.02	263.95	261.53	264.13
DSTPS #1&2	535384.11	291.21	300.01	274.94	272.41	275.13
KTPS #1&2	550059.48	299.19	308.23	282.47	279.88	282.67
RTPS	541740.79	294.67	303.57	278.20	275.64	278.39
BTPS-A	329851.10	179.41	184.84	169.39	167.83	169.51
<b>Total of generating stations</b>	<b>3227874.22</b>	<b>1755.73</b>	<b>1800.61</b>	<b>1631.63</b>	<b>1616.62</b>	<b>1622.62</b>
<b>T&amp;D</b>	<b>244385.18</b>	132.93	136.94	125.50	124.35	125.59
<b>TOTAL</b>	<b>3472259.40</b>	<b>1888.66</b>	<b>1937.56</b>	<b>1757.13</b>	<b>1740.97</b>	<b>1748.20</b>
<b>Total for 2019-20</b>	<b>3472259</b>					
<b>Total for 2020-21</b>	<b>3457704</b>					
<b>Total for 2021-22</b>	<b>3421642</b>					
<b>Total for 2022-23</b>	<b>3421642</b>					
<b>Total for 2023-24</b>	<b>3401928</b>					



(Petitioner)

**DETAILS OF COMMON OFFICE EXPENDITURES**

**Name of the Company** Damodar Valley Corporation  
**Name of the Power Station** Maithon Hydel Power Station

(Rs. Lakh)

	S.No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
	1	2	3	4	5	6	7
<b>Direction Office</b>	a)	Depreciation	170.35	172.56	39.67	22.27	13.3
	b)	Interest on Loan	63.19	0	0	0	0
	c)	Return on Equity	158.7	160.06	161.46	162.21	162.85
		<b>Total</b>	<b>392.24</b>	<b>332.62</b>	<b>201.13</b>	<b>184.48</b>	<b>176.15</b>
<b>CENTRAL OFFICE</b>	a)	Depreciation	422.89	485.08	492.39	508.96	525.38
	b)	Interest on Loan	250	235.7	176.61	143.83	121.76
	c)	Return on Equity	513.54	571.65	567.25	574.16	589.52
		<b>Total</b>	<b>1,186.43</b>	<b>1,292.43</b>	<b>1,236.25</b>	<b>1,226.95</b>	<b>1,236.66</b>
<b>OTHER OFFICES</b>	a)	Depreciation	96.00	98.51	105.91	116.54	123.01
	b)	Interest on Loan	-	-	-	-	-
	c)	Return on Equity	93.50	93.51	93.55	93.60	93.64
		<b>Total</b>	<b>189.50</b>	<b>192.02</b>	<b>199.46</b>	<b>210.14</b>	<b>216.65</b>
<b>SUBSIDIARY ACTIVITIES</b>	a)	Depreciation	-	-	-	-	-
	b)	Interest on Loan	-	-	-	-	-
	c)	Return on Equity	120.49	120.49	120.29	119.40	118.74
		<b>Total</b>	<b>120.49</b>	<b>120.49</b>	<b>120.29</b>	<b>119.40</b>	<b>118.74</b>
<b>Grand Total</b>	a)	Depreciation	689.24	756.15	637.97	647.77	661.69
	b)	Interest on Loan	313.19	235.70	176.61	143.83	121.76
	c)	Return on Equity	886.23	945.71	942.55	949.37	964.75
		<b>Total</b>	<b>1,888.66</b>	<b>1,937.56</b>	<b>1,757.13</b>	<b>1,740.97</b>	<b>1,748.20</b>



oner)

Details of Capital Spares

Name of the Petitioner  
Name of the Generating Station

Damodar Valley Corporation  
Maithon Hydel Power Station

Rs in lakhs

Sl. No.	FY	Details of Capital Spares and Expenses		Claimed as a part of additional Capitalisation	Funded through compensatory allowance	Funded through Special allowance (If Applicable)	Claimed as a part of stores and spares
		Name of spare	Amount				
1	2019-20		0.00				
2	2020-21		0.00				
3	2021-22		3.39				
4	2022-23		5.36				
5	2023-24		31.68				
	Total		40.43				

2021-22			
Sl. No.	Head of Work/ Equipment	CS Claimed	Justification
1	Electric Siren	0.84	<b>The capital expenditure is related to the safety of the people at large.</b> The range of the old electronic siren was less. Hence, a new siren was purchased for long range. This was required for the safety of people in down stream of the river before starting of Generating Unit/Opening of Dam gate for the discharge of the water as per CWC
	WINDOW TYPE AIR CONDITIONER, 2.0 TR CAPACITY	2.46	Replacement of existing AC machines that have completed their useful lives and also old AC was not energy efficient.
	WATER PURIFIER	0.08	The existing water purifiers were very old and had stopped working and the model of the purifier has become obsolete.
	Total 2021-22	3.39	

2022-23			
	WATER PURIFIER	0.49	The existing water purifiers were very old and had stopped working and the model of the purifier has become obsolete. Hence replacement was necessary as it was directly realted to the health of the employees and workers at MHS.
	Executive table	0.14	Furniture of the Maithon Hydel office is very old and in fragile conditions and theses are somehow being managed to work by repairing and patching. One executive table was purchased for the newly constructed DGM office at MHS.
	Vacum circuit breacker 33KV 25KA 1600AMP with Accessories	2.51	U#2 synchronising breaker was not working properly and not able to close. It was very old and hence, replaced with a new one.
	2KVA UPS	0.66	The powerhouse is located in the underground and there is no sunlight in the powerhouse. During total power failure, it was recommended by Safety Officer for installation of separate UPS for lighting purpose in the emergency exit of the powerhouse for evacuation.
	33 KV Single Phase Current Transformer	1.55	GT#2 33.5 MVA transformer B-phase had burned out and become unavailble and this was affecting the unit availability directly. Hence, it was replaced by an old spare GT and to provide differential protection 33 KV Single Phase Current Transformer was installed. Damaged GT#2 is under repair.
	Total 2022-23	5.36	

2023-24			
1	Generator Air Cooler	30.82	The capital expenditure is related to Plant safety (towards the installation of the Generator Coller after the replacement of the vintage Cooler). There are 08 generator air coolers installed in each unit and hence a total of 24 generator air coolers are installed at Maithon Hydel Station. Existing Generator air coolers were old and developed many tube leakages over time and hence were less efficient. Therefore it was required to procure a new generator air cooler for replacement
	WINDOW TYPE AIR CONDITIONER, 2.0 TR CAPACITY	0.87	Replacement of existing AC machines that have completed their useful lives and also old AC was not energy efficient.
	Total 2032-24	31.68	

(Petitioner)



# ANNEXURE-(II)



**Before the Appellate Tribunal for Electricity  
(Appellate Jurisdiction)**

**Appeal Nos. 271, 272, 273, 275 of 2006 & 8 of 2007**

**Dated: 23<sup>rd</sup> November, 2007.**

**Present: Hon'ble Mr. Justice Anil Dev Singh, Chairperson  
Hon'ble Mr. A.A. Khan, Technical Member**

**Appeal No.273 of 2006  
and I.A nos. 59 and 60 of 2007**

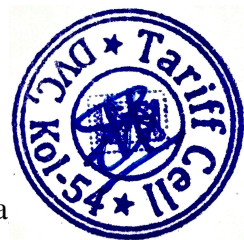
**Damodar Valley Corporation  
DVC Towers, VIP Road,  
Kolkata-700054.**

**-Appellant(s)**

**V/s.**

1. Central Electricity Regulatory Commission,  
Core 3, Floor-6, Scope Complex,  
Lodhi Road, New Delhi-110003.
2. State of West Bengal,  
Deptt. Of Energy, Secretariat,  
Kolkata.
3. State of Jharkhand,  
Deptt. Of Energy , Secretariat,  
Ranchi, Jharkhand.
4. West Bengal State Electricity Board,  
Bidyut Bhawan, Bidhan Nagar,  
Block- DJ, Sector-II,  
Salt Lake City, Kolkata.
5. Jharkhand State Electricity Board,  
Energy Building, HEC,  
Dhurwa, Ranchi-834 004.
6. Union of India,  
Ministry of Power, Shram Shakti Bhawan,  
Rafi Marg, New Delhi-1.
7. Bhaskar Shrachi Alloys Ltd,  
8/1, Middleton Row,  
Kolkata-700 071.
8. Bihar Foundary and Castings Limited,  
Main Road, Ranchi-834 001.

**-Respondent(s)**



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*abysmally low when compared to other central and state generation stations. This is the obvious result of the lack of financial and operational discipline in the functioning of the Appellant due to its monopolistic position in terms of high voltage supply within the command area and also the unfettered discretion infixing tariff. These issues can be addressed effectively only by resorting to stringent and strict measures to improve the efficiency of the Appellant in line with the guidelines under the Electricity Act.’ **We feel that improvement in the efficiency of the Appellant would require effective monitoring from the participating Governments also.***

**GH.4** As mentioned earlier, we find that the CERC has given a transition period and has sought to progressively raise the standard of efficiency keeping in view the operating conditions of the Appellant. Similarly, the O&M expenses have been allowed after a prudence check by the CERC.

**GH.5** As regards not allowing any increase in the O&M expenses, we find no reason given in the CERC order. The Tariff Regulations, 2004 notified by the Commission generally provide for a 4% increase annually. We think the same be adopted in the case of DVC also to offset additional burden on the Appellant due to inflationary measures

**I. Return on capital Investment on Head Office, Regional Offices, Administrative and other Technical Centres, etc.**

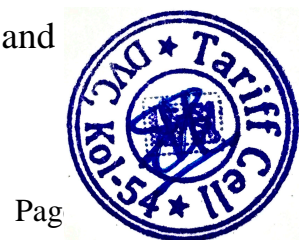




**I.1** Appellant has requested for inclusion of capital investment made in respect of Head Office, Regional Offices, Administrative and other Technical Centres, etc. for the purpose of determination of capital base and consequently for availability of return on equity. The CERC in its order at para 43 and 44 has observed that *'none of the parties has raised any objection on the approach and recommendations of the one-member bench regarding the capacity not in use and the capital cost to be considered for the purpose of tariff for the capacity in use in case of generating stations.* Accordingly, the Commission accepted and adopted the approach and recommendations of the One Member Bench regarding the capital cost.

**I.2** The One Member Bench in its recommendations at para 31 and 32 provides that cost of servicing of capital investment on these offices should be booked to O&M expenses duly apportioned to different generating stations and transmission and distribution system and accordingly, the allocated costs of director office, other offices, central offices and subsidiary activities have been excluded from the capital cost claimed by DVC for the purpose of generating and transmission tariff.

**I.3** With the above process, it is true that the cost of operating and maintaining the above facilities would be recovered but the recovery of capital cost in the form of depreciation and



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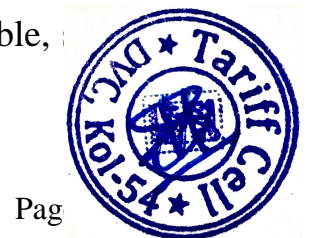
corresponding equity, interest on loans, if any, would be missed out without any justification.

**I.4** We feel that once the Commission has agreed to treat these assets as part of the generating and transmission activities of the Appellant by permitting recovery of their O&M cost, these assets, after due prudence check, should also be included in the capital cost and consequential effect be given through determination of tariff.

**J. Generation Projects presently not operating**

**J.1** The Appellant has submitted that the CERC ought to have allowed expenses incurred by DVC on generation projects presently not operating as these projects have not been closed down and that DVC is proceeding with repair, renovation and modernization of these projects.

**J.2** Keeping in view the scheme of the Act including the Tariff Regulations notified under the Act, we feel that the consumer can not be burdened with costs of maintaining non-productive assets. The Tariff Regulations ensure that before the expiry of useful life of the assets, entire cost incurred in their establishment, operation and maintenance are recovered through the tariff. Expenditure incurred on repair, renovation and modernization aimed at extending the useful life of the assets would be eligible,



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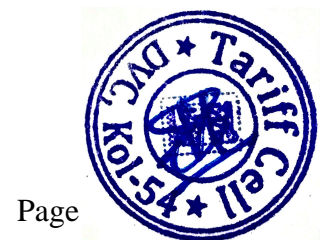
113 In view of the above the subject Appeal No. 273 of 2006 against the impugned order of Central Commission passed on October 3, 2006 is allowed to the extent described in this judgment and we remand the matter to Central Commission for *denovo* consideration of the tariff order dated October 3, 2006 in terms of our findings and observations made hereinabove and according to the law. Appeal No. 271, 272 and 275 of 2006 and No. 08 of 2007 are also disposed of, accordingly.

114. With the above order appeals are disposed of but with no order as to costs.

**(A. A. Khan)**  
**Technical Member**

**(Justice Anil Dev Singh)**  
**Chairperson**

Dated : 23<sup>rd</sup> November, 2007.



**REPORTABLE**

IN THE SUPREME COURT OF INDIA  
CIVIL APPELLATE JURISDICTION  
**CIVIL APPEAL NO(S).971-973 OF 2008**

BHASKAR SHRACHI ALLOYS LTD.  
ETC.ETC.

....APPELLANT(S)

VERSUS

DAMODAR VALLEY CORPORATION  
& ORS. ETC.

....RESPONDENT(S)

WITH

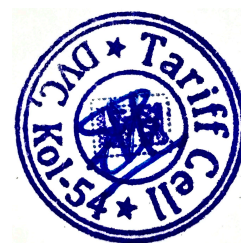
CIVIL APPEAL NO(S). 1914 OF 2008  
CIVIL APPEAL NO(S).4504-4508 OF 2008  
CIVIL APPEAL NO(S).4289 OF 2008

**J U D G M E N T****RANJAN GOGOI, J**

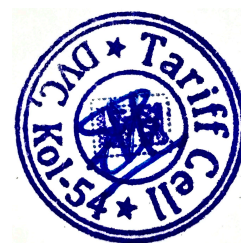
1. This group of appeals arise out of a common judgment and order dated 23<sup>rd</sup> November, 2007 passed by the learned Appellate Tribunal for Electricity at New Delhi (hereinafter referred to as “learned Appellate Tribunal”). The challenge in the appeals before the learned Appellate Tribunal was against the order of the Central Electricity Regulatory Commission (hereinafter referred to as “CERC”) dated 3<sup>rd</sup> October, 2006 determining the tariff



55. Insofar as the issue of allowance of cost relating to other activities of the Corporation to be recovered through tariff on electricity is concerned, we have taken note of the objection(s) raised in this regard which in sum and substance is that Sections 32 and 33 of the Act of 1948 are in direct conflict with Sections 41 and 51 of the 2003 Act and, therefore, recovery of cost incurred in “other works” undertaken by the Corporation through power tariff is wholly untenable. Apart from reiterating the basis on which we have thought it proper to affirm the findings of the learned Appellate Tribunal on the purport and scope of the fourth proviso to Section 14 of the 2003 Act and the continued operation of the provisions of the Act of 1948 which are not inconsistent with the provisions of the 2003 Act, we have also taken note of the specific provisions contained in Sections 41 and 51 of the 2003 Act which, *inter alia*, require maintenance of separate accounts of the other business undertaken by transmission/distribution licensees so as to ensure that the returns from the transmission/distribution business of electricity do not subsidize any other such business.



only Sections 41 and 51 of the 2003 Act contemplate prior approval of the Appropriate Commission before a licensee can engage in any other business other than that of a licensee under the 2003 Act, what is contemplated by the aforesaid provisions of the 2003 Act is some return or earning of revenue from such business. In the instant case, the “other activities” of the Corporation are not optional as contemplated under Sections 41/51 of the 2003 Act but are mandatorily cast by the statute i.e. Act of 1948 which, being in the nature of socially beneficial measures, *per se*, do not entail earning of any revenue so as to require maintenance of separate accounts. The allowance of recovery of cost incurred in connection with “other activities” of the Corporation from the common fund generated by tariff chargeable from the consumers/customers of electricity as contemplated by the provisions of the Act of 1948, therefore, do not collide or is, in any manner, inconsistent with the provisions of the 2003 Act. We will, therefore, have no occasion to interfere with the findings recorded by the learned Appellate Tribunal on the above score.



56. Having dealt with all the issues raised/arising in the appeals under consideration in the manner indicated above, we deem it proper to dismiss all the appeals and affirm the judgment and order dated 23<sup>rd</sup> November, 2007 passed by the learned Appellate Tribunal. We order accordingly.

....., J.  
[**RANJAN GOGOI**]

....., J.  
[**R. BANUMATHI**]

**NEW DELHI**  
**JULY 23, 2018**





# ANNEXURE-(III)



OFFICIAL LETTER HEAD  
(To be filled in Letter Head of the management)

To,

The Director General,  
Central Industrial Security Force,  
Ministry of Home Affairs,  
Block No. 13, CGO's Complex,  
Lodhi Road, New Delhi - 110 003.

Dear Sir,

Under clause 1 of Section 14 of Central Industrial Security Force Act, 1968, I would request you to depute the Central Industrial Security Force in the following revised strength (number, rank-wise to be specified) for better protection and security of Damodar Valley Corporation, Maithon, Security Wing.

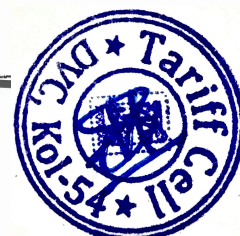
DC	AC	INSP	SI		ASI			HC		CT		HC/CT	TOTAL
E	E	E	E	M	S	E	CLK	GD	CLK	GD	L/CT	TDR	
01	01	02	10	01	01	18	01	27	03	64	01	08	138

- The Officer commanding the force may be deputed to take over the security of the Company.
- The deployment of the Force will be completely at the cost of the Company, which among other things, includes salary for the personnel deployed, TA/DA, raising and supervision charges, pension and leave salary contribution, cost of clothing and equipment, arms and ammunition and statutory taxes as prescribed by the Government from time to time. In other words, all expenditure will be borne by DVC Maithon. Statement of expenditures may please be forwarded to the Head of Project, DVC Maithon. The Company shall provide the entitled office (furnished), residential accommodation (married and bachelor), armory/kote, furniture (office/barracks), transport, POL, maintenance of vehicles and equipments and medical, educational, canteen and recreational facilities at par with the Company's employees. The Company shall also provide stationery and other essential items which will be required for day to day functioning of the CISF Unit.
- The Private security personnel engaged by the Company, if any, shall function under the overall operational control of the CISF. The Company will provide the services of drivers, cooks, barbers, washermen, sweepers and other followers as per requirements of CISF deployed in the Unit.
- In the event of death or incapacitation or injury of any CISF personnel while on duty, the Company shall pay ex-gratia at the rates fixed by the Government or the amount which the Company pays to its employees, whichever is higher.
- The Company also undertakes to proportionally bear the cost of Resource Centre of CISF assigned with administrative and operational control over the CISF contingent deployed in the Company.
- The Company also undertakes to abide by the terms and conditions of CISF deployment from time to time.

Yours faithfully

Signature (with date) Debashis DebName DEBASHIS DEBDesignation निदेशक (अ) एवं परियोजना प्रधान

Head of the Project (HOP), DVC Maithon

(With Official Seal) प्रधान, D.V.C. Maithon

To,  
The Director General (CISF)  
Central Industrial Security Force (MHA),  
Block No. 13 CGO's Complex/Lodhi Road,  
New Delhi-110 003.

Dear Sir,

Under the Clause 1 of Section 14 of the CISF (*Central Industrial Security Force*) Act, 1968, I would request you to depute the Central Industrial Security Force in the following strength (number, rank-wise specified) for better fire-safety and fire prevention of DVC MAITHON (MAITHON HYDEL POWER STATION DHANBAD) JHARKHAND. The need for deputation is explained in the Annexure (attached herewith). The Officer commanding the force may be directed to report to the Chief Engineer & HOP DVC Maithon, Dhanbad Jharkhand.

### CISF FIRE WING MANPOWER

PARTICULARS	AC/ FIRE	INSP/ FIRE	SI/ FIRE	ASI/ Fire	ASI/ FTR CLK	ASI/ CLK	HC			CT					TOTAL
							FIRE	DCPO	CK/ WC	FIRE	DCPO	CK/WC	WM	SWPR	
STRENGTH BEFORE CADRE REVIEW	01	01	04	06	01	-	08	10	-	24	-	03	01	01	60
EXISTING STRENGTH AFTER CADRE REVIEW	01	01	04	06	01	-	08	03	02	24	07	01	01	01	60
INCREASE/ AUGMENTATION	-	--	01	--	-	-	05	01	--	-	-	--	--	--	07
ABOLITION / DECREASE	-	-	-	02	-	-	-	-	02	-	03	01	01	01	10
NET PROPOSED	01	01	05	04	01	-	13	04	-	24	04	-	--	--	57

The cost of maintenance of the contingent of the CISF so deputed, including proportionate cost of training, raising and supervision, cost of equipment, including Arms & Ammunition, uniform items etc and their maintenance and also leave salary and pension contribution etc, will be borne by DVC MAITHON (MAITHON HYDEL POWER STATION DHANBAD) JHARKHAND. The expenditure incurred initially by the Central Govt. will be recovered under procedure laid down for the purpose. Statement of expenditure may please be forwarded to the Chief Engineer & HOP DVC Maithon Dhanbad Jharkhand.

The management shall provide entitled accommodation (Office, GOs/ SOs and ORs mess, tradesmen shop, barrack and family quarters etc) Parade ground, recreation room, Family Welfare Centre, other items and transport according to the prescribed norms/scales to the CISF contingent (Fire Wing)

Amenities in the township and the plant in the shape of medical facilities to the CISF personnel shall be the same as admissible to the employees of the undertaking, proper education arrangements for the children in the installation run by the plant or otherwise, canteen and other facilities etc as are admissible to the employees of the undertaking will be applicable to the CISF personnel also deputed there.

The Financial Adviser of the Undertaking has concurred to the meeting of expenditure involved in the deployment of the above Force.

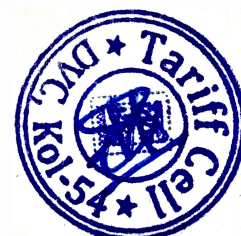
Yours faithfully,

*Debashis Deb*

(Debashis Deb)

ED (CIVIL) & HOP  
DVC MAITHON DHANBAD

कार्यपालक निदेशक (अ) एवं परियोजना प्रधान  
Executive Director (C) & Head of Project  
दाण्डाण्डा, मैथन, D.V.C. Maithon



# ANNEXURE - (IV)a





**TARIFF FILLING FORMS (DIRECTION OFFICE)**



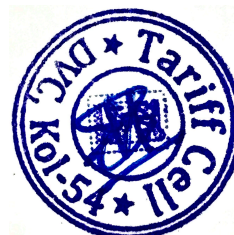
## Summary Sheet

**Name of the Petitioner:** Damodar Valley Corporation  
**Name of the Establishment :** Direction Office

(Rs. in Lakh)

S.No.	Particulars	Actual	Actuals				
		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1.1	Depreciation	-	170.35	172.56	39.67	22.27	13.30
1.2	Interest on Loan	-	63.19	-	-	-	-
1.3	Return on Equity	68.70	158.70	160.06	161.46	162.21	162.85
	<b>Total</b>	<b>68.70</b>	<b>392.24</b>	<b>332.62</b>	<b>201.13</b>	<b>184.48</b>	<b>176.15</b>

(Petitioner)



Calculation of Return on Equity and Interest on Loan

Name of the Petitioner: Damodar Valley Corporation  
 Name of the Establishment : Direction Office

(Rs. in Lakh) (Rs. in Lakh)

S. No.	Particulars	Actual	Actuals				
		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1	Capital Cost (Average)	1,037.47	2,433.61	2,465.15	2,505.00	2,529.75	2,544.53
	<b>ROE at Normal Rate:</b>						
2	Notional Equity	347.71	765.44	765.44	765.44	765.44	765.44
3	Return on Equity (%)	19.7575	20.7130	20.7130	20.7130	20.7130	20.7130
4	<b>Return on Equity</b>	<b>68.70</b>	<b>158.55</b>	<b>158.55</b>	<b>158.55</b>	<b>158.55</b>	<b>158.55</b>
	<b>ROE at Weighted Average Rate of Interest on actual loan portfolio:</b>						
5	Notional Equity	-	1.11	10.57	22.53	29.95	34.38
6	Return on Equity (%)	19.7575	13.40	14.28	12.93	12.23	12.53
7	<b>Return on Equity</b>	<b>-</b>	<b>0.15</b>	<b>1.51</b>	<b>2.91</b>	<b>3.66</b>	<b>4.31</b>
8	Notional Loan	689.75	1,667.06	1,689.14	1,717.03	1,734.35	1,744.70
9	Cumulative repayment of Normative loan upto previous year	689.75	1,037.15	1,689.14	1,717.03	1,734.35	1,744.70
10	<b>Net Normative loan</b>	<b>-</b>	<b>629.91</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	Average Int on Loan (%)	9.99%	10.03%	10.69%	9.68%	9.15%	9.37%
12	<b>Interest on Loan</b>	<b>-</b>	<b>63.19</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Total (4+7+12)</b>	<b>68.70</b>	<b>221.88</b>	<b>160.06</b>	<b>161.46</b>	<b>162.21</b>	<b>162.85</b>



(Petitioner)

**FORM-5  
(Modified)**

**Abstract of Claimed Capital Cost for the existing Projects**

**Name of the Petitioner:**

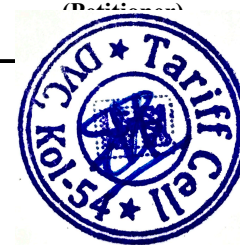
Damodar Valley Corporation

**Name of the Establishment:**

Direction Office

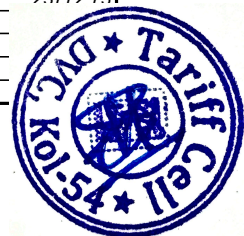
(Rs in Lakhs)

<b>Capital Cost as admitted by CERC as on 1.4.2004 vide Order Dt 6/8/2009 in Petition No 66 of 2005</b>	457.00
<b>Additional capitalisation for 2004-05</b>	245.00
<b>Additional capitalisation for 2005-06</b>	32.00
<b>Additional capitalisation for 2006-07</b>	18.00
<b>Additional capitalisation for 2007-08</b>	1.00
<b>Additional capitalisation for 2008-09</b>	49.71
<b>Additional capitalisation for 2009-10</b>	44.59
<b>Additional capitalisation for 2010-11</b>	35.46
<b>Additional capitalisation for 2011-12</b>	1.11
<b>Additional capitalisation for 2012-13</b>	67.21
<b>Additional capitalisation for 2013-14</b>	74.93
<b>Additional capitalisation for 2014-15</b>	26.85
<b>Additional capitalisation for 2015-16</b>	9.17
<b>Additional capitalisation for 2016-17</b>	68.62
<b>Additional capitalisation for 2017-18</b>	50.07
<b>Additional capitalisation for 2018-19</b>	-286.52
<b>Additional capitalisation for 2019-20</b>	7.40
<b>Additional capitalisation for 2020-21</b>	55.68
<b>Additional capitalisation for 2021-22</b>	24.01
<b>Additional capitalisation for 2022-23</b>	25.49
<b>Additional capitalisation for 2023-24</b>	4.07
<b>Total Capital cost Claimed as on 1/4/2024</b>	<b>1010.85</b>

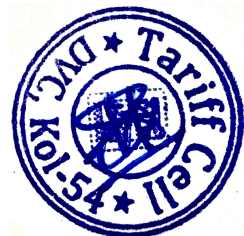




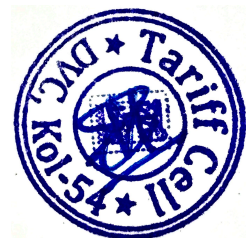
Summary Sheet						
Name of the Company:	DVC					
Name of the Power Station :	Mejia Thermal Power Station, Units-I to III					
Period	2019-24					
Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Share of GoI Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore) (Drawn On 25.03.2013)</b>						
Gross loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Average Net Loan	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
<b>Rate of interest on Loan on annual basis</b>	<b>9.6900%</b>	<b>9.6900%</b>	<b>10.1895%</b>	<b>9.9236%</b>	<b>9.8432%</b>	<b>9.7312%</b>
Interest on loan	25194.00	25194.00	26492.63	25801.30	25592.27	25301.18
<b>Share of GoI Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore) (Drawn On 30.03.2012)</b>						
Gross loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Average Net Loan	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
<b>Rate of interest on Loan on annual basis</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>10.8011%</b>	<b>10.5336%</b>	<b>10.4532%</b>	<b>10.3412%</b>
Interest on loan	38934.00	38934.00	40828.32	39816.92	39513.02	39089.80
<b>Loan-1 - Loan from PFC</b>						
	<b>RTPS</b>					
Gross opening loan	320500.00	320500.00	320500.00	320500.00	320500.00	320500.00
Cumulative repayments of loans upto previous year	100602.01	124374.77	148147.53	320500.00	320500.00	320500.00
Net loans opening	219897.99	196125.23	172352.47	0.00	0.00	0.00
Add: drawal(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	23772.76	23772.76	172352.47		0.00	0.00
Net closing loan	196125.23	172352.47	0.00	0.00	0.00	0.00
Average net loan	208011.61	182675.74	173180.69	0.00	0.00	0.00
<b>Rate of interest on loan</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>
Interest on loan	20806.89	18450.25	17491.25	0.00	0.00	0.00
<b>Loan-2 - Loan from WBIDFC</b>						
	<b>RTPS</b>					
Gross opening loan	50000.00	50000.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	26520.00	30600.00	34680.00	38760.00	42840.00	50000.00
Net loans opening	23480.00	19400.00	15320.00	11240.00	7160.00	0.00
Add: drawal(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	4080.00	4080.00	4080.00	4080.00	7160.00	0.00
Net closing loan	19400.00	15320.00	11240.00	7160.00	0.00	0.00
Average net loan	21440.00	17918.96	13783.12	9714.18	5610.24	0.00
<b>Rate of interest on loan</b>	<b>10.3422%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>8.2500%</b>	<b>8.3000%</b>	<b>8.3000%</b>
Interest on loan	2217.37	1809.81	1392.10	801.42	465.65	0.00
<b>Loan-3 - Loan from WBIDFC (Drawn in Dec)</b>						
	<b>RTPS</b>					
Gross opening loan	0.00	22500.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	0.00	0.00	1250.00	6250.00	11250.00	16284.14
Net loans opening	0.00	22500.00	48750.00	43750.00	38750.00	33715.86
Add: drawal(s) during the year	22500.00	27500.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	1250.00	5000.00	5000.00	5034.14	5001.84
Net closing loan	22500.00	48750.00	43750.00	38750.00	33715.86	28714.02
Average net loan	3551.64	32978.05	46410.44	41880.12	36847.53	31884.92
<b>Rate of interest on loan</b>	<b>10.2500%</b>	<b>10.2500%</b>	<b>10.2500%</b>	<b>8.2500%</b>	<b>8.3100%</b>	<b>8.9500%</b>
Interest on loan	364.04	3380.25	4757.07	3455.11	3062.03	2853.70
<b>Loan-2- Loan from BOB (Refinancing PFC)</b>						
	<b>RTPS</b>					
Gross opening loan		0.00	0.00	148579.72	148579.72	148579.72
Cumulative repayments of loans upto previous year		0.00	0.00	0.00	23772.75	47545.37
Net loans opening	0.00	0.00	0.00	148579.72	124806.97	101034.35
Add: drawal(s) during the year	0.00	0.00	148579.72	0.00	0.00	0.00
Less: repayment(s) of loan during the year			0.00	23772.75	23772.62	23772.75
Net closing loan	0.00	0.00	148579.72	124806.97	101034.35	
Average net loan	0.00	0.00	74289.86	134625.41	108523.92	
<b>Rate of interest on loan</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>7.4000%</b>	<b>7.4000%</b>	<b>7.4000%</b>	
Interest on loan	0.00	0.00	60.25	9962.28	8030.77	



Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1 - Syndicate Loan (CONSORTIUM OF</b>						
<b>MTPS 7-8</b>						
Gross loan - Opening	327400.00	327400.00	327400.00	327400.00	327400.00	327400.00
Cumulative repayments of Loans upto previous year	237365.00	270105.00	302845.00	327400.00	327400.00	327400.00
Net loan - Opening	90035.00	57295.00	24555.00	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	32740.00	32740.00	24555.00		0.00	0.00
Net loan - Closing	57295.00	24555.00	0.00	0.00	0.00	0.00
Average Net Loan	73665.00	40925.00	12277.50	0.00	0.00	0.00
<b>Rate of interest on Loan on annual basis</b>	<b>9.5435%</b>	<b>10.8504%</b>	<b>9.2797%</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	7030.21	4440.51	1139.32	0.00	0.00	0.00
<b>Loan-1 - PFC Loan</b>						
<b>MTPS 5-6</b>						
Gross loan - Opening	140800.00	140800.00	140800.00	140800.00	140800.00	140800.00
Cumulative repayments of Loans upto previous year	93102.64	98123.41	103144.19	140800.00	140800.00	140800.00
Net loan - Opening	47697.36	42676.59	37655.81	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	5020.78	5020.78	37655.81	0.00	0.00	0.00
Net loan - Closing	42676.59	37655.81	0.00	0.00	0.00	0.00
Average Net Loan	45186.98	40166.20	37373.75	0.00	0.00	0.00
<b>Rate of interest on Loan on annual basis</b>	<b>10.0055%</b>	<b>10.0179%</b>	<b>10.0200%</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	4521.16	4023.79	3744.85	0.00	0.00	0.00
<b>Loan-1 Loan from REC</b>						
<b>BTPSA</b>						
Gross opening loan	253000.00	278000.00	278000.00	278000.00	278000.00	278000.00
Cumulative repayments of loans upto previous year	10337.27	25001.79	40570.91	56140.03	71709.15	87278.27
Net loans opening	242662.73	252998.21	237429.09	221859.97	206290.85	190721.73
Add: drawal(s) during the year	25000.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	14664.52	15569.12	15569.12	15569.12	15569.12	15569.12
Net closing loan	252998.21	237429.09	221859.97	206290.85	190721.73	175152.61
Average net loan	237487.58	245213.65	229644.53	214075.41	198506.29	182937.17
<b>Rate of interest on loan</b>	<b>10.3000%</b>	<b>10.1411%</b>	<b>10.3553%</b>	<b>10.0053%</b>	<b>9.2314%</b>	<b>8.9860%</b>
Interest on loan	24461.22	24867.41	23780.39	21418.85	18324.98	16438.74
<b>Loan-1 - PFC Loan</b>						
<b>DSTPS</b>						
Gross opening loan	225600.00	225600.00	251914.00	270216.79	270216.79	270216.79
Cumulative repayments of loans upto previous year	18758.00	32321.00	45884.00	79736.19	270216.78	270216.78
Net loans opening	206842.00	193279.00	206030.00	190480.59	0.00	0.00
Add: drawal(s) during the year	0.00	26314.00	18302.79	0.00	0.00	0.00
Less: repayment(s) of loan during the year	13563.00	13563.00	33852.19	190480.59	0.00	0.00
Net closing loan	193279.00	206030.00	190480.59	0.00	0.00	0.00
Average net loan	200060.50	186837.76	207248.83	164187.12	0.00	0.00
<b>Rate of interest on loan</b>	<b>10.2414%</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	20489.00	19244.29	21346.63	16911.27	0.00	0.00
<b>Loan-1: Loan from PFC - Loan 1</b>						
<b>KTPS</b>						
Gross loan - Opening	207313.00	207313.00	207313.00	221537.46	221537.46	221537.46
Cumulative repayments of Loans upto previous year	22719.23	34078.85	45438.47	71022.54	82382.16	93741.78
Net loan - Opening	184593.77	173234.15	161874.53	150514.92	139155.30	127795.68
Add: Drawal(s) during the Year	0.00	0.00	14224.46	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	11359.62	11359.62	25584.08	11359.62	11359.62	11359.62
Net loan - Closing	173234.15	161874.53	150514.92	139155.30	127795.68	116436.07
Average Net Loan	178913.96	167554.34	163775.71	144835.11	133475.49	122115.87
<b>Rate of interest on Loan on annual basis</b>	<b>10.2000%</b>	<b>10.1882%</b>	<b>10.1090%</b>	<b>9.3323%</b>	<b>8.7137%</b>	<b>8.7520%</b>
Interest on loan	18151.61	17070.73	16556.02	13516.40	11630.65	10687.62
<b>Loan-2: Loan from PFC - Loan 2</b>						
<b>KTPS</b>						
Gross loan - Opening	118000.00	130500.00	150390.00	161326.26	161326.26	161326.26
Cumulative repayments of Loans upto previous year	10149.58	16945.26	24730.45	44484.93	53303.14	62121.35
Net loan - Opening	107850.42	113554.74	125659.55	116841.33	108023.12	99204.91
Add: Drawal(s) during the Year	12500.00	19890.00	10936.26	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	6795.68	7785.19	19754.48	8818.21	8818.21	8818.21
Net loan - Closing	113554.74	125659.55	116841.33	108023.12	99204.91	90386.70
Average Net Loan	110702.58	113632.70	127045.92	112432.23	103614.02	94795.81
<b>Rate of interest on Loan on annual basis</b>	<b>10.3000%</b>	<b>10.5125%</b>	<b>10.1161%</b>	<b>9.3323%</b>	<b>8.7137%</b>	<b>8.7520%</b>
Interest on loan	11151.00	11945.64	12852.06	10492.47	9028.61	8296.56



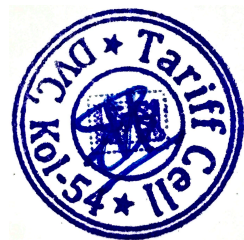
Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-2 - BOI Loan (Refinancing PFC Loan)</b>	<b>DSTPS</b>					
Gross loan - Opening		0.00	0.00		174930.81	174930.81
Cumulative repayments of Loans upto previous year		0.00	0.00	0.00	0.00	15549.42
Net loan - Opening		0.00	0.00	0.00	174930.81	159381.39
Add: Drawal(s) during the Year		0.00	0.00	174930.81	0.00	0.00
Less: Repayment (s) of Loans during the year		0.00	0.00	0.00	15549.42	15549.42
Net loan - Closing		0.00	0.00	174930.81	159381.39	143831.97
Average Net Loan		0.00	0.00	174942.46	167828.69	153047.95
<b>Rate of Interest on Loan on annual basis</b>				<b>5.7500%</b>	<b>7.0900%</b>	<b>8.2500%</b>
Interest on loan	0.00	0.00	0.00	964.58	11899.05	12626.46
<b>Total</b>		<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
Gross opening loan	2280613.00	2340613.00	2414317.00	2606360.22	2781291.03	2781291.03
Cumulative repayments of loans upto previous year	519553.73	631550.08	746690.54	1085093.69	1344173.97	1431437.10
Net loans opening	1761059.27	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94
Add: drawl(s) during the year	60000.00	73704.00	192043.22	174930.81	0.00	0.00
Less: repayment(s) of loan during the year	111996.35	115140.46	338403.15	259080.29	87263.13	80070.96
Net closing loan	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94	1269782.98
Average net loan	1735061.10	1688344.69	1594446.50	1479191.80	1393485.50	1309818.46
<b>Rate of interest on loan</b>	<b>9.9893%</b>	<b>10.0312%</b>	<b>10.6897%</b>	<b>9.6769%</b>	<b>9.1531%</b>	<b>9.3739%</b>
Interest on loan	173320.51	169360.68	170440.89	143140.60	127547.03	122780.50



# ANNEXURE - (IV)b



## **TARIFF FILLING FORMS (CENTRAL OFFICE)**



FORM- 1

FORM- 1

## Summary Sheet

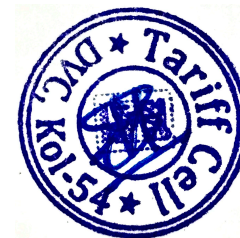
Name of the Petitioner:  
Name of the Establishment :

Damodar Valley Corporation  
Central Office

(Rs. in Lakh)

S.No.	Particulars	Actual	Actuals				
		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1.1	Depreciation	326.95	422.89	485.08	492.39	508.96	525.38
1.2	Interest on Loan	97.00	250.00	235.70	176.61	143.83	121.76
1.3	Return on Equity	426.25	513.54	571.65	567.25	574.16	589.52
	<b>Total</b>	<b>850.19</b>	<b>1,186.43</b>	<b>1,292.43</b>	<b>1,236.24</b>	<b>1,226.95</b>	<b>1,236.65</b>

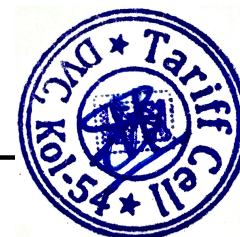
(Petitioner)



## Calculation of Return on Equity and Interest on Loan

Name of the Petitioner: Damodar Valley Corporation  
Name of the Establishment : Central Office

S.No.	Particulars	(Rs. in Lakh)			(Rs. in Lakh)		
		Actual 2018-19	Actuals		Projections		
			2019-20	2020-21	2021-22	2022-23	2023-24
1	Capital Cost (Average)	6,727.28	8,701.47	9,981.15	10,131.39	10,472.47	10,810.27
	<b>ROE at Normal Rate:</b>						
2	Notional Equity	2,157.40	2,238.75	2,238.75	2,238.75	2,238.75	2,238.75
3	Return on Equity (%)	19.7575	20.7130	20.7130	20.7130	20.7130	20.7130
4	<b>Return on Equity</b>	<b>426.25</b>	<b>463.71</b>	<b>463.71</b>	<b>463.71</b>	<b>463.71</b>	<b>463.71</b>
	<b>ROE at Weighted Average Rate of Interest on actual loan portfolio:</b>						
5	Notional Equity	-	371.69	755.59	800.67	902.99	1,004.33
6	Return on Equity (%)	19.7575	13.4049	14.2849	12.9316	12.2315	12.5265
7	<b>Return on Equity</b>	<b>-</b>	<b>49.82</b>	<b>107.94</b>	<b>103.54</b>	<b>110.45</b>	<b>125.81</b>
8	Notional Loan	4,569.88	6,091.03	6,986.81	7,091.98	7,330.73	7,567.19
9	Cumulative repayment of Normative loan upto previous year	3,598.83	3,598.83	4,781.87	5,266.95	5,759.34	6,268.30
10	<b>Net Normative loan</b>	<b>971.05</b>	<b>2,492.20</b>	<b>2,204.94</b>	<b>1,825.02</b>	<b>1,571.39</b>	<b>1,298.89</b>
11	Average Int on Loan (%)	9.99%	10.03%	10.69%	9.68%	9.15%	9.37%
12	<b>Interest on Loan</b>	<b>97.00</b>	<b>250.00</b>	<b>235.70</b>	<b>176.61</b>	<b>143.83</b>	<b>121.76</b>
13	<b>Total (4+7+12)</b>	<b>523.25</b>	<b>713.71</b>	<b>699.41</b>	<b>640.32</b>	<b>607.54</b>	<b>585.47</b>



(Petitioner)

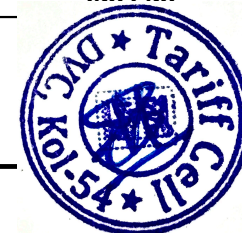
**FORM-5  
(Modified)**

**Abstract of Claimed Capital Cost for the existing Projects**

**Name of the Petitioner:** Damodar Valley Corporation  
**Name of the Establishment:** Central Office

(Rs in Lakhs)

<b>Capital Cost as admitted by CERC as on 1.4.2004 vide Order Dt 6/8/2009 in Petition No 66 of 2005</b>	3477.00
<b>Additional capitalisation for 2004-05</b>	30.00
<b>Additional capitalisation for 2005-06</b>	73.00
<b>Additional capitalisation for 2006-07</b>	241.00
<b>Additional capitalisation for 2007-08</b>	116.09
<b>Additional capitalisation for 2008-09</b>	83.00
<b>Additional capitalisation for 2009-10</b>	89.89
<b>Additional capitalisation for 2010-11</b>	45.47
<b>Additional capitalisation for 2011-12</b>	166.55
<b>Additional capitalisation for 2012-13</b>	18.03
<b>Additional capitalisation for 2013-14</b>	199.21
<b>Additional capitalisation for 2014-15</b>	50.86
<b>Additional capitalisation for 2015-16</b>	94.73
<b>Additional capitalisation for 2016-17</b>	43.26
<b>Additional capitalisation for 2017-18</b>	1263.95
<b>Additional capitalisation for 2018-19</b>	423.79
<b>Additional capitalisation for 2019-20</b>	2477.94
<b>Additional capitalisation for 2020-21</b>	81.41
<b>Additional capitalisation for 2021-22</b>	219.08
<b>Additional capitalisation for 2022-23</b>	463.08
<b>Additional capitalisation for 2023-24</b>	212.51
<b>Total Capital cost Claimed as on 1/4/2024</b>	<b>9860.86</b>



(Petitioner)



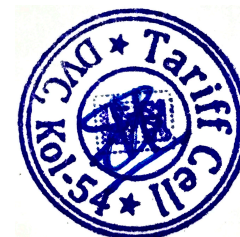
Summary Sheet						
Name of the Company:	DVC					
Name of the Power Station :	DVC all					
Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Share of GoI Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore) (Drawn On 25.03.2013)</b>	<b>DVC Bond</b>					
Gross loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Average Net Loan	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
<b>Rate of Interest on Loan on annual basis</b>	<b>9.6900%</b>	<b>9.6900%</b>	<b>10.1895%</b>	<b>9.9236%</b>	<b>9.8432%</b>	<b>9.7312%</b>
Interest on loan	25194.00	25194.00	26492.63	25801.30	25592.27	25301.18
<b>Share of GoI Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore) (Drawn On 30.03.2012)</b>	<b>DVC Bond</b>					
Gross loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Average Net Loan	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
<b>Rate of Interest on Loan on annual basis</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>10.8011%</b>	<b>10.5336%</b>	<b>10.4532%</b>	<b>10.3412%</b>
Interest on loan	38934.00	38934.00	40828.32	39816.92	39513.02	39089.80
<b>Loan-1 - Loan from PFC</b>	<b>RTPS</b>					
Gross opening loan	320500.00	320500.00	320500.00	320500.00	320500.00	320500.00
Cumulative repayments of loans upto previous year	100602.01	124374.77	148147.53	320500.00	320500.00	320500.00
Net loans opening	219897.99	196125.23	172352.47	0.00	0.00	0.00
Add: drawal(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	23772.76	23772.76	172352.47	0.00	0.00	0.00
Net closing loan	196125.23	172352.47	0.00	0.00	0.00	0.00
Average net loan	208011.61	182675.74	173180.69	0.00	0.00	0.00
<b>Rate of interest on loan</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>
Interest on loan	20806.89	18450.25	17491.25	0.00	0.00	0.00
<b>Loan-2 - Loan from WBIDFC</b>	<b>RTPS</b>					
Gross opening loan	50000.00	50000.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	26520.00	30600.00	34680.00	38760.00	42840.00	50000.00
Net loans opening	23480.00	19400.00	15320.00	11240.00	7160.00	0.00
Add: drawal(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	4080.00	4080.00	4080.00	4080.00	7160.00	0.00
Net closing loan	19400.00	15320.00	11240.00	7160.00	0.00	0.00
Average net loan	21440.00	17918.96	13783.12	9714.18	5610.24	0.00
<b>Rate of interest on loan</b>	<b>10.3422%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>8.2500%</b>	<b>8.3000%</b>	<b>8.3000%</b>
Interest on loan	2217.37	1809.81	1392.10	801.42	465.65	0.00
<b>Loan-3 - Loan from WBIDFC (Drawn in Dec)</b>	<b>RTPS</b>					
Gross opening loan	0.00	22500.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	0.00	0.00	1250.00	6250.00	11250.00	16284.14
Net loans opening	0.00	22500.00	48750.00	43750.00	38750.00	33715.86
Add: drawal(s) during the year	22500.00	27500.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	1250.00	5000.00	5000.00	5034.14	5001.84
Net closing loan	22500.00	48750.00	43750.00	38750.00	33715.86	28714.02
Average net loan	3551.64	32978.05	46410.44	41880.12	36847.53	31884.92
<b>Rate of interest on loan</b>	<b>10.2500%</b>	<b>10.2500%</b>	<b>10.2500%</b>	<b>8.2500%</b>	<b>8.3100%</b>	<b>8.9500%</b>
Interest on loan	364.04	3380.25	4757.07	3455.11	3062.03	2853.70
<b>Loan-2- Loan from BOB (Refinancing PFC)</b>	<b>RTPS</b>					
Gross opening loan		0.00	0.00	148579.72	148579.72	148579.72
Cumulative repayments of loans upto previous year		0.00	0.00	0.00	23772.75	47545.37
Net loans opening	0.00	0.00	0.00	148579.72	124806.97	101034.35
Add: drawal(s) during the year	0.00	0.00	148579.72	0.00	0.00	0.00
Less: repayment(s) of loan during the year		0.00	0.00	23772.75	23772.62	23772.75
Net closing loan	0.00	0.00	148579.72	124806.97	101034.35	77261.60
Average net loan	0.00	0.00	74289.86	134625.41	108523.92	87560.70
<b>Rate of interest on loan</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>7.4000%</b>	<b>7.4000%</b>	<b>7.4000%</b>	<b>8.5500%</b>
Interest on loan	0.00	0.00	60.25	9962.28	8030.77	7486.44
<b>Loan-1 - Syndicate Loan (CONSORTIUM OF</b>	<b>MTPS 7-8</b>					
Gross loan - Opening	327400.00	327400.00	327400.00	327400.00	327400.00	327400.00
Cumulative repayments of Loans upto previous year	237365.00	270105.00	302845.00	327400.00	327400.00	327400.00
Net loan - Opening	90035.00	57295.00	24555.00	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	32740.00	32740.00	24555.00	0.00	0.00	0.00
Net loan - Closing	57295.00	24555.00	0.00	0.00	0.00	0.00
Average Net Loan	73665.00	40925.00	12277.50	0.00	0.00	0.00
<b>Rate of Interest on Loan on annual basis</b>	<b>9.5435%</b>	<b>10.8504%</b>	<b>9.2797%</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	7030.21	4440.51	1139.32	0.00	0.00	0.00



Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1 - PFC Loan</b>	<b>MTPS 5-6</b>					
Gross loan - Opening	140800.00	140800.00	140800.00	140800.00	140800.00	140800.00
Cumulative repayments of Loans upto previous year	93102.64	98123.41	103144.19	140800.00	140800.00	140800.00
Net loan - Opening	47697.36	42676.59	37655.81	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	5020.78	5020.78	37655.81	0.00	0.00	0.00
Net loan - Closing	42676.59	37655.81	0.00	0.00	0.00	0.00
Average Net Loan	45186.98	40166.20	37373.75	0.00	0.00	0.00
<b>Rate of Interest on Loan on annual basis</b>	<b>10.0055%</b>	<b>10.0179%</b>	<b>10.0200%</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	4521.16	4023.79	3744.85	0.00	0.00	0.00
<b>Loan-1 Loan from REC</b>	<b>BTPSA</b>					
Gross opening loan	253000.00	278000.00	278000.00	278000.00	278000.00	278000.00
Cumulative repayments of loans upto previous year	10337.27	25001.79	40570.91	56140.03	71709.15	87278.27
Net loans opening	242662.73	252998.21	237429.09	221859.97	206290.85	190721.73
Add: drawal(s) during the year	25000.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	14664.52	15569.12	15569.12	15569.12	15569.12	15569.12
Net closing loan	252998.21	237429.09	221859.97	206290.85	190721.73	175152.61
Average net loan	237487.58	245213.65	229644.53	214075.41	198506.29	182937.17
<b>Rate of interest on loan</b>	<b>10.3000%</b>	<b>10.1411%</b>	<b>10.3553%</b>	<b>10.0053%</b>	<b>9.2314%</b>	<b>8.9860%</b>
Interest on loan	24461.22	24867.41	23780.39	21418.85	18324.98	16438.74
<b>Loan-1 - PFC Loan</b>	<b>DSTPS</b>					
Gross opening loan	225600.00	225600.00	251914.00	270216.79	270216.79	270216.79
Cumulative repayments of loans upto previous year	18758.00	32321.00	45884.00	79736.19	270216.78	270216.78
Net loans opening	206842.00	193279.00	206030.00	190480.59	0.00	0.00
Add: drawal(s) during the year	0.00	26314.00	18302.79	0.00	0.00	0.00
Less: repayment(s) of loan during the year	13563.00	13563.00	33852.19	190480.59	0.00	0.00
Net closing loan	193279.00	206030.00	190480.59	0.00	0.00	0.00
Average net loan	200060.50	186837.76	207248.83	164187.12	0.00	0.00
<b>Rate of interest on loan</b>	<b>10.2414%</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	20489.00	19244.29	21346.63	16911.27	0.00	0.00
<b>Loan-1: Loan from PFC - Loan 1</b>	<b>KTPS</b>					
Gross loan - Opening	207313.00	207313.00	207313.00	221537.46	221537.46	221537.46
Cumulative repayments of Loans upto previous year	22719.23	34078.85	45438.47	71022.54	82382.16	93741.78
Net loan - Opening	184593.77	173234.15	161874.53	150514.92	139155.30	127795.68
Add: Drawal(s) during the Year	0.00	0.00	14224.46	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	11359.62	11359.62	25584.08	11359.62	11359.62	11359.62
Net loan - Closing	173234.15	161874.53	150514.92	139155.30	127795.68	116436.07
Average Net Loan	178913.96	167554.34	163775.71	144835.11	133475.49	122115.87
<b>Rate of Interest on Loan on annual basis</b>	<b>10.2000%</b>	<b>10.1882%</b>	<b>10.1090%</b>	<b>9.3323%</b>	<b>8.7137%</b>	<b>8.7520%</b>
Interest on loan	18151.61	17070.73	16556.02	13516.40	11630.65	10687.62
<b>Loan-2: Loan from PFC - Loan 2</b>	<b>KTPS</b>					
Gross loan - Opening	118000.00	130500.00	150390.00	161326.26	161326.26	161326.26
Cumulative repayments of Loans upto previous year	10149.58	16945.26	24730.45	44484.93	53303.14	62121.35
Net loan - Opening	107850.42	113554.74	125659.55	116841.33	108023.12	99204.91
Add: Drawal(s) during the Year	12500.00	19890.00	10936.26	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	6795.68	7785.19	19754.48	8818.21	8818.21	8818.21
Net loan - Closing	113554.74	125659.55	116841.33	108023.12	99204.91	90386.70
Average Net Loan	110702.58	113632.70	127045.92	112432.23	103614.02	94795.81
<b>Rate of Interest on Loan on annual basis</b>	<b>10.3000%</b>	<b>10.5125%</b>	<b>10.1161%</b>	<b>9.3323%</b>	<b>8.7137%</b>	<b>8.7520%</b>
Interest on loan	11151.00	11945.64	12852.06	10492.47	9028.61	8296.56
<b>Loan-2 - BOI Loan (Refinancing PFC Loan)</b>	<b>DSTPS</b>					
Gross loan - Opening		0.00	0.00		174930.81	174930.81
Cumulative repayments of Loans upto previous year		0.00	0.00	0.00	0.00	15549.42
Net loan - Opening		0.00	0.00	0.00	174930.81	159381.39
Add: Drawal(s) during the Year		0.00	0.00	174930.81	0.00	0.00
Less: Repayment (s) of Loans during the year		0.00	0.00	0.00	15549.42	15549.42
Net loan - Closing		0.00	0.00	174930.81	159381.39	143831.97
Average Net Loan		0.00	0.00	174942.46	167828.69	153047.95
<b>Rate of Interest on Loan on annual basis</b>				<b>5.7500%</b>	<b>7.0900%</b>	<b>8.2500%</b>
Interest on loan	0.00	0.00	0.00	964.58	11899.05	12626.46
<b>Total</b>		<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
Gross opening loan	2280613.00	2340613.00	2414317.00	2606360.22	2781291.03	2781291.03
Cumulative repayments of loans upto previous year	519553.73	631550.08	746690.54	1085093.69	1344173.97	1431437.10
Net loans opening	1761059.27	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94
Add: drawal(s) during the year	60000.00	73704.00	192043.22	174930.81	0.00	0.00
Less: repayment(s) of loan during the year	111996.35	115140.46	338403.15	259080.29	87263.13	80070.96
Net closing loan	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94	1269782.98
Average net loan	1735061.10	1688344.69	1594446.50	1479191.80	1393485.50	1309818.46
<b>Rate of interest on loan</b>	<b>9.9893%</b>	<b>10.0312%</b>	<b>10.6897%</b>	<b>9.6769%</b>	<b>9.1531%</b>	<b>9.3739%</b>
Interest on loan	173320.51	169360.68	170440.89	143140.60	127547.03	122780.50

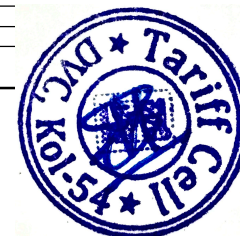


Statement of Capital cost and Computation of Depreciation																													
Name of the Petitioner: Name of the Establishment		Damodar Valley Corporation Central Office										Damodar Valley Corporation Central Office (Rs. in Lakh)																	
		Addl Capitalisation Actual		Bal as on	Addl Capitalisation Actual		Bal as on	Disallowed		Bal as on	Actual					Actual					Actual								
PARTICULARS		1.4.2004	2004-05	2005-06	1.4.2006	2006-07	2007-08	2008-09	2004-05	2005-06	1.4.2009 *	2009-10	2010-11	2011-12	2012-13	2013-14	Balance as on	2014-15	2015-16	2016-17	2017-18	2018-19	Actual	Bal as on	2019-20	2020-21	2021-22	2022-23	2023-24
TOTAL		3477	30	73	3580	241	117	83	4021	0	0	4,020.09	89.89	45.47	166.55	18.03	199.21	50.86	94.73	43.26	1,263.95	423.79	7,462.50	2,477.94	81.41	219.08	463.08	212.51	
																	4,539.25	50.86	94.73	43.26	1,263.95	423.79	7,462.50	2,477.94	81.41	219.08	463.08	212.51	
CAPITAL COST		3477.00	30.00	73.00	3580.00	241.00	117.00	83.00	4021.00	0.00	0.00	4,020.09	89.89	45.47	166.55	18.03	199.21	50.86	94.73	43.26	1,263.95	423.79	7,462.50	2,477.94	81.41	219.08	463.08	212.51	
CUMULATIVE CAPITAL COST			3507.00	3580.00		3821.00	3938.00	4021.00				4,109.98	4,155.45	4,322.00	4,340.04	4,539.25	4,590.11	4,684.84	4,728.10	5,992.05	7,462.50		9,940.44	10,021.85	10,240.93	10,704.01	10,916.52		
AVERAGE			3492.00	3543.50		3700.50	3879.50	3979.50				4,065.03	4,132.72	4,238.73	4,331.02	4,439.64	4,564.68	4,637.48	4,706.47	5,360.08	6,727.28		8,701.47	9,981.15	10,131.39	10,472.47	10,810.27		
(A) EQUITY ELIGIBLE FOR ROE AT NORMAL RATE:																													
EQUITY		1321.26	9.00	21.90	1352.16	72.30	35.10	24.90	1484.46	0.00	0.00	1,484.46	26.97	13.64	49.96	5.41	59.76	1,640.21	15.26	28.42	12.98	379.18	127.14	2,696.50	-	-	-	-	
CUMULATIVE EQUITY			1330.26	1352.16		1424.46	1459.56	1484.46				1,511.43	1,525.07	1,575.03	1,580.44	1,640.21	1,655.47	1,683.89	1,696.87	2,076.05	2,238.75		2,238.75	2,238.75	2,238.75	2,238.75	2,238.75		
AVERAGE			1325.76	1341.21		1388.31	1442.01	1472.01				1,497.94	1,518.25	1,550.05	1,577.74	1,610.33	1,647.84	1,669.68	1,690.38	1,886.46	2,157.40		2,238.75	2,238.75	2,238.75	2,238.75	2,238.75		
(B) EQUITY ELIGIBLE FOR ROE AT WEIGHTED AVERAGE RATE OF INTEREST ON ACTUAL LOAN PORTFOLIO:																													
EQUITY																									743.38	24.42	65.72	138.92	63.75
CUMULATIVE EQUITY																									743.38	767.80	833.53	972.45	1,036.21
AVERAGE																									371.69	755.59	800.67	902.99	1,004.33
NOTIONAL LOAN		2155.74	21.00	51.10	2227.84	168.70	81.90	58.10	2536.54	0.00	0.00	2,535.63	62.93	31.83	116.58	12.62	139.45	2,899.04	35.61	66.31	30.29	884.76	296.65	4,766.01	1,734.56	56.98	153.36	324.15	148.76
CUMULATIVE NOTIONAL LOAN			2176.74	2227.84		2396.54	2478.44	2536.54				2,598.55	2,630.38	2,746.97	2,759.59	2,899.04	2,934.64	3,000.95	3,031.24	3,916.00	5,223.76		6,958.31	7,015.30	7,168.66	7,492.81	7,641.57		
AVERAGE			2166.24	2202.29		2312.19	2437.49	2507.49				2,567.09	2,614.47	2,688.68	2,753.28	2,829.31	2,916.84	2,967.80	3,016.10	3,473.62	4,569.88		6,091.03	6,986.81	7,091.98	7,330.73	7,567.19		
DEPRECIATION																													
CAPITAL COST OPENING		3477.00	3507.00	3580.00	3580.00	3821.00	3938.00					4,020.09	4,109.98	4,132.72	4,238.73	4,331.02	4,539.25	4,590.11	4,684.84	4,728.10	5,992.05		7,462.50	9,940.44	10,021.85	10,240.93	10,704.01		
CAPITAL COST CLOSING			3507.00	3580.00		3821.00	3938.00	4021.00				4,109.98	4,132.72	4,238.73	4,331.02	4,439.64	4,590.11	4,684.84	4,728.10	5,992.05	7,462.50		9,940.44	10,021.85	10,240.93	10,704.01	10,916.52		
AVERAGE CAPITAL COST			3492.00	3543.50		3700.50	3879.50	3979.50				4,065.03	4,121.35	4,185.72	4,284.87	4,385.33	4,564.68	4,637.48	4,706.47	5,360.08	6,727.28		8,701.47	9,981.15	10,131.39	10,472.47	10,810.27		
RATE OF DEPRECIATION			0.05	0.05	0.05	0.05	0.05	0.05				4.860%	4.860%	4.860%	4.860%	4.860%	4.860%	4.860%	4.860%	4.860%	4.860%		4.860%	4.860%	4.860%	4.860%	4.860%		
FREEHOLD LAND												-	-	-	-	-	-	-	-	-	1,058.82	1,129.62		1,129.62	1,129.62	1,129.62	1,129.62	1,129.62	
90% DEPRECIABLE VALUE EXCLUDING LAND & LAND RIGHTS			3129.00	3222.00		3438.90	3544.20	3618.90				3,698.98	3,719.44	3,814.85	3,897.92	3,995.68	4,108.21	4,173.73	4,235.83	3,871.13	5,037.89		6,814.67	7,966.37	8,101.59	8,408.56	8,712.58		
DEPRECIATION RESERVE (OPENING)			736.00	905.71		1077.93	1257.77	1446.31				1,639.72	1,837.28	2,037.58	2,241.00	2,449.25	2,662.37	2,884.22	3,109.60	3,338.33	3,598.83		4,358.98	4,781.87	5,266.95	5,759.34	6,268.30		
BALANCE DEPRECIABLE VALUE			2393.00	2316.29	0.00	2360.97	2286.43	2172.59				2,059.27	1,882.17	1,777.28	1,656.92	1,546.43	1,445.84	1,289.51	1,126.23	532.80	1,439.06		2,455.69	3,184.50	2,834.64	2,649.22	2,444.28		
DEPRECIATION TO BE RECOVERED			169.71	172.21	0.00	179.84	188.54	193.40				197.56	200.30	203.43	208.24	213.13	221.84	225.38	228.73	260.50	326.95		422.89	485.08	492.39	508.96	525.38		
CUMULATIVE DEPRECIATION			905.71	1077.93		1257.77	1446.31	1639.72				1,837.28	2,037.58	2,241.00	2,449.25	2,662.37	2,884.22	3,109.60	3,338.33	3,598.83	3,925.78		4,781.87	5,266.95	5,759.34	6,268.30	6,793.68		
CUMULATIVE DEPRECIATION AFTER ADJUSTMENT OF			0.00	0.00																									
CUMULATIVE DEPRECIATION AFTER DECAPITALISATION			905.71	1077.93	0.00	1257.77	1446.31	1639.72				1,639.72	1,837.28	2,037.58	2,241.00	2,449.25	2,662.37	2,884.22	3,109.60	3,338.33	3,598.83	4,358.98		4,781.87	5,266.95	5,759.34	6,268.30	6,793.68	
(Petitioner)																													

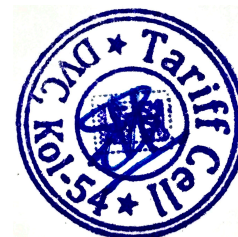


Justification for additional capitalization during 2019-24 period				Annexure to Add-cap
Name of the Petitioner:		Damodar Valley Corporation		
Name of the Establishment		Central Office ( Including Information Techonology Software )		
Sl. No.	Item Description	Additional Capital Expenditure (Rs. lakh)	Justification	
FY 2019-20				
1	Other Asset (Laptop, Desktop etc)	90.46	Cost of Laptop and AIO installed as preparedness towards ERP implementation	
2	COST OF Land IN F/O WEST BENGAL HOUSING INFRASTRUCTURE DEVELOPMENT CORPORATION including GST	2,291.80	Cost of land as conversion fee paid to WBHIDCO	
	Application Software -MS Office, Engineering Software	95.68	Application Software -MS Office & Engineering Software	
	TOTAL for FY 2019-20	2,477.94		
FY 2020-21				
3	Inter Unit Asset Transfer ( Asset transferred to Central office)	24.13	Being opening balance of Land and Land Rights (LALO) for 1995-96 and during 95-96 and during 97-98 transferred to Proper Cod	
4	Other Office Items (Desktop & office furniture)	56.68	Cost of AIO & office furniture installed as preparedness towards ERP implementation	
	Application Software -MS Office, Engineering Software	0.60	Application Software -MS Office & Engineering Software	
	TOTAL for FY 2020-21	81.41		
FY 2021-22				
5	Electrical Transient Analyser Program (ETAP) software	27.81	Procurement of Electrical Transient Analyser Program (ETAP) software through GeM portal, in connection with planning, design, analysis,	
6	Face Recognition Attendance System	14.7204	Biometric attendance system	
7	Other Asset Items (Medical equipment, Fire Extinguisher, Desktop , Laptop & office furniture etc)	176.55	Cost of AIO & office furniture installed as preparedness towards ERP implementation	
	TOTAL for FY 2021-22	219.08		
FY 2022-23				
	TWO NUMBER of Electric Vehicle	40.79	Procurement of TWO NUMBER of Electric Vehicle Model No. TATA NEXON EV MAX XZ+ LUX 7.2 KW for official use of the Chairman, DVC one at DVC Head Quarter, Kolkata and another at New Delhi	
	Other Asset Items (Medical equipment, Fire Extinguisher, Desktop , Laptop & office furniture etc)	414.76	Cost of AIO & office furniture installed as preparedness towards ERP implementation	
	Face Recognition Attendance System	12.71	Biometric attendance system	
	Asset-disposal thereby de-capitalisation from Asset-Base of Other offices	(5.18)	Asset-disposal thereby de-capitalisation from Asset-Base - AMBASSADOR CAR, REG NO BR-17C 8372, CHASIS NO ALU727190, ENGINE NO 6EDLU135000, AMBASSADOR CAR, REG NO BR-17C 8520, CHASIS NO ALU727088, ENGINE NO 6EDLU134589 of chief security officer	
	TOTAL for FY 2022-23	463.08		
FY 2023-24				
	Face Recognition Attendance System	37.24	Biometric attendance system at Maithon and Panchet	
	RFID Boom Barrier for Security purpose	1.99715	Boom Barrier for Security reason	
	Other Asset Items Fire Extinguisher, Desktop , Laptop, Projector, Panel & office furniture etc)	117.19	Cost of AIO & office furniture installed as preparedness towards ERP implementation	
	L2 Switches installed by IT cell	10.76	for IT networking purpose	
	Asset-disposal thereby de-capitalisation from Asset-Base of Other offices	9.21	Cost of Laptop and AIO installed as preparedness towards ERP implementation	
	Data Centre	26.53	Tata Communication Data Centre	
	EV Charging Station	9.57	As per GOI Directives	
	TOTAL for FY 2023-24	212.51		
GRAND TOTAL FOR 2019-24 PERIOD		3,454.02		
			(212.51)	

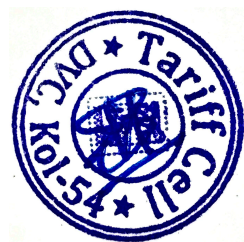
(212.51)



Fixed Assets Opening Balance as on 01.04.19 & Year wise Additional Capitalisation during 2019-24 Damodar Valley Corporation - Central Office ( Including Information Technology Software ) (Amounts in Rs.)											
	Balance as on 31-03-2019	Add Cap. during 19-20	Balance as on 31-03-2020	Add Cap. during 20-21	Balance as on 31-03-2021	Add Cap. during 21-22	Balance as on 31-03-2022	Add Cap. during 22-23	Balance as on 31-03-2023	Add Cap. during 23-24	Balance as on 31-03-2024
Land & Land Rights (FA)	112962078.00	229180000.00	342142078.00	2413216.21	344555294.21		344555294.21		344555294.21		344555294.21
Buildings (FA)	299491585.09		299491585.09		299491585.09		299491585.09		299491585.09		299491585.09
Road Culverts & Rly. Sidings (FA)	5825.00		5825.00		5825.00		5825.00		5825.00		5825.00
Dam and Spillway (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Barrage, Gates & Others (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Regulators, Lock Falls Etc. (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Canals & Service Roads (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Power House Plant & Machinery (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Plant & Machinery-Hydel (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Plant & Machinery(Mining & Ropeway) (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Machinery & Equipment-Workshop (FA)	427514.37		427514.37		427514.37		427514.37		427514.37		427514.37
Sub Station Equip (FA)	1153855.00		1153855.00		1153855.00		1153855.00		1153855.00		1153855.00
Switch Gear (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Tower Poles & Fixtures(FA)	0.00		0.00		0.00		0.00		0.00		0.00
Construction Equipment (FA)	525616.30		525616.30		525616.30		525616.30		525616.30		525616.30
Other Assets (FA)	227017794.56	9046311.24	236064105.80	5667514.92	241731620.72	21908294.20	263639914.92	46307672.00	309947586.92	18597999.29	328545586.21
Fixed Assets in Operation (Expenditure pending allocation)	0.00		0.00		0.00		0.00		0.00		0.00
<b>Total:</b>	<b>641584268.32</b>	<b>238226311.24</b>	<b>879810579.56</b>	<b>8080731.13</b>	<b>887891310.69</b>	<b>21908294.20</b>	<b>909799604.89</b>	<b>46307672.00</b>	<b>956107276.89</b>	<b>18597999.29</b>	<b>974705276.18</b>
Assets Held for Disposal (FA)	-2992829.00		-2992829.00		-2992829.00		-2992829.00		-2992829.00		-2992829.00
<b>Grand Total (including Asset Held for Disposal):</b>	<b>638591439.32</b>	<b>238226311.24</b>	<b>876817750.56</b>	<b>8080731.13</b>	<b>884898481.69</b>	<b>21908294.20</b>	<b>906806775.89</b>	<b>46307672.00</b>	<b>953114447.89</b>	<b>18597999.29</b>	<b>971712447.18</b>
IT Software & Solutions , Data Centre	104666071.44	9567607.00	114233678.44	59800.00	114293478.44	0.00	114293478.44	0.00	114293478.44	2653498.00	116946976.44
Total Tangible & Intangible	746250339.76	247793918.24	994044258.00	8140531.13	1002184789.13	21908294.20	1024093083.33	46307672.00	1070400755.33	21251497.29	1091652252.62
(Petitioner)											



# ANNEXURE - (IV)c



**TARIFF FILLING FORMS (OTHER OFFICE)**



**FORM- 1**  
**Summary Sheet**

**FORM- 1**

**Name of the Petitioner:** Damodar valley Corporation  
**Name of the Establishment :** Other Office

(Rs. in Lakh)

S.No.	Particulars	Actual	Actuals		Projections		
		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1.1	Depreciation	118.92	96.00	98.51	105.91	116.54	123.01
1.2	Interest on Loan	0.86	-	-	-	-	-
1.3	Return on Equity	87.33	93.50	93.51	93.55	93.60	93.64
	<b>Total</b>	<b>207.10</b>	<b>189.50</b>	<b>192.02</b>	<b>199.46</b>	<b>210.14</b>	<b>216.65</b>

(Petitioner)





**FORM- 1A**  
**Calculation of Return on Equity and Interest on Loan**

**FORM- 1A**

**Name of the Petitioner:** Damodar Valley Corporation  
**Name of the Establishment :** Other Office

(Rs. in Lakh)

(Rs. in Lakh)

S.No.	Particulars	Actual	Actuals		Projections		
		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1	Capital Cost (Average)	1,343.70	1,371.48	1,407.33	1,512.97	1,664.85	1,757.32
	<b>ROE at Normal Rate:</b>						
2	Notional Equity	441.99	451.39	451.39	451.39	451.39	451.39
3	Return on Equity (%)	19.7575	20.7130	20.7130	20.7130	20.7130	20.7130
4	<b>Return on Equity</b>	87.33	93.50	93.50	93.50	93.50	93.50
	<b>ROE at Weighted Average Rate of Interest on actual loan portfolio:</b>						
5	Notional Equity	-	(1.07)	9.68	41.38	86.94	114.68
6	Return on Equity (%)	19.7575	13.40%	14.28%	12.93%	12.23%	12.53%
7	<b>Return on Equity</b>	-	(0.00)	0.01	0.05	0.11	0.14
8	Notional Loan	901.71	921.15	946.25	1,020.20	1,126.52	1,191.24
9	Cumulative repayment of Normative loan upto previous year	893.10	921.15	946.25	1,020.20	1,126.52	1,191.24
10	<b>Net Normative loan</b>	8.61	-	-	-	-	-
11	Average Int on Loan (%)	9.9893%	10.0312%	10.6897%	9.6769%	9.1531%	9.3739%
12	<b>Interest on Loan</b>	0.86	-	-	-	-	-
13	<b>Total (4+7+12)</b>	88.19	93.50			93.60	93.64



(Petitioner)

FORM-5  
(Modified)

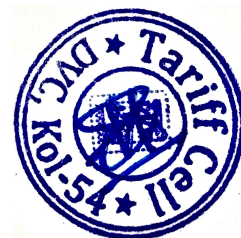
**Abstract of Claimed Capital Cost for the existing Projects**

Name of the Petitioner: Damodar Valley Corporation  
Name of the Establishment: Other Office

(Rs. in Lakh)

Capital Cost as admitted by CERC as on 1.4.2004 vide Order Dt 6/8/2009 in Petition No 66 of 2005	486.00
Additional capitalisation for 2004-05	5.00
Additional capitalisation for 2005-06	22.00
Additional capitalisation for 2006-07	(12.00)
Additional capitalisation for 2007-08	32.00
Additional capitalisation for 2008-09	10.54
Additional capitalisation for 2009-10	7.28
Additional capitalisation for 2010-11	3.54
Additional capitalisation for 2011-12	-6.86
Additional capitalisation for 2012-13	155.87
Additional capitalisation for 2013-14	126.29
Additional capitalisation for 2014-15	1.49
Additional capitalisation for 2015-16	30.17
Additional capitalisation for 2016-17	44.63
Additional capitalisation for 2017-18	406.40
Additional capitalisation for 2018-19	62.70
Additional capitalisation for 2019-20	-7.15
Additional capitalisation for 2020-21	78.86
Additional capitalisation for 2021-22	132.43
Additional capitalisation for 2022-23	171.33
Additional capitalisation for 2023-24	13.60
Total Capital cost Claimed as on 1/4/2024	1764.12

(Petitioner)



Summary Sheet	
Name of the Company:	DVC
Name of the Power Station :	Mejia Thermal Power Station, Units-I to III
Period	2019-24

Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Share of GoI Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore) (Drawn On 25.03.2013)</b>						
Gross loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Average Net Loan	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
<b>Rate of Interest on Loan on annual basis</b>	<b>9.6900%</b>	<b>9.6900%</b>	<b>10.1895%</b>	<b>9.9236%</b>	<b>9.8432%</b>	<b>9.7312%</b>
Interest on loan	25194.00	25194.00	26492.63	25801.30	25592.27	25301.18

<b>Share of GoI Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore) (Drawn On 30.03.2012)</b>						
Gross loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Average Net Loan	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
<b>Rate of Interest on Loan on annual basis</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>10.8011%</b>	<b>10.5336%</b>	<b>10.4532%</b>	<b>10.3412%</b>
Interest on loan	38934.00	38934.00	40828.32	39816.92	39513.02	39089.80

<b>Loan-1 - Loan from PFC</b>	<b>RTPS</b>					
Gross opening loan	320500.00	320500.00	320500.00	320500.00	320500.00	320500.00
Cumulative repayments of loans upto previous year	100602.01	124374.77	148147.53	320500.00	320500.00	320500.00
Net loans opening	219897.99	196125.23	172352.47	0.00	0.00	0.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	23772.76	23772.76	172352.47		0.00	0.00
Net closing loan	196125.23	172352.47	0.00	0.00	0.00	0.00
Average net loan	208011.61	182675.74	173180.69	0.00	0.00	0.00
<b>Rate of interest on loan</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>
Interest on loan	20806.89	18450.25	17491.25	0.00	0.00	0.00

<b>Loan-2 - Loan from WBIDFC</b>	<b>RTPS</b>					
Gross opening loan	50000.00	50000.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	26520.00	30600.00	34680.00	38760.00	42840.00	50000.00
Net loans opening	23480.00	19400.00	15320.00	11240.00	7160.00	0.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	4080.00	4080.00	4080.00	4080.00	7160.00	0.00
Net closing loan	19400.00	15320.00	11240.00	7160.00	0.00	0.00
Average net loan	21440.00	17918.96	13783.12	9714.18	5610.24	0.00
<b>Rate of interest on loan</b>	<b>10.3422%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>8.2500%</b>	<b>8.3000%</b>	<b>8.3000%</b>
Interest on loan	2217.37	1809.81	1392.10	801.42	465.65	0.00

<b>Loan-3 - Loan from WBIDFC (Drawn in Dec)</b>	<b>RTPS</b>					
Gross opening loan	0.00	22500.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	0.00	0.00	1250.00	6250.00	11250.00	16284.14
Net loans opening	0.00	22500.00	48750.00	43750.00	38750.00	33715.86
Add: drawl(s) during the year	22500.00	27500.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	1250.00	5000.00	5000.00	5034.14	5001.84
Net closing loan	22500.00	48750.00	43750.00	38750.00	33715.86	28714.02
Average net loan	3551.64	32978.05	46410.44	41880.12	36847.53	31884.92
<b>Rate of interest on loan</b>	<b>10.2500%</b>	<b>10.2500%</b>	<b>10.2500%</b>	<b>8.2500%</b>	<b>8.3100%</b>	<b>8.9500%</b>
Interest on loan	364.04	3380.25	4757.07	3455.11	3062.03	2853.70

<b>Loan-2- Loan from BOB (Refinancing PFC)</b>	<b>RTPS</b>					
Gross opening loan		0.00	0.00	148579.72	148579.72	148579.72
Cumulative repayments of loans upto previous year		0.00	0.00	0.00	23772.75	47545.37
Net loans opening	0.00	0.00	0.00	148579.72	124806.97	101034.35
Add: drawl(s) during the year	0.00	0.00	148579.72	0.00	0.00	0.00
Less: repayment(s) of loan during the year			0.00	23772.75	23772.62	23772.75
Net closing loan	0.00	0.00	148579.72	124806.97	101034.35	77261.60
Average net loan	0.00	0.00	74289.86	134625.41	108523.	
<b>Rate of interest on loan</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>7.4000%</b>	<b>7.4000%</b>	<b>7.4000%</b>	
Interest on loan	0.00	0.00	60.25	9962.28	8030.	



Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1 - Syndicate Loan (CONSORTIUM OF</b>	<b>MTPS 7-8</b>					
Gross loan - Opening	327400.00	327400.00	327400.00	327400.00	327400.00	327400.00
Cumulative repayments of Loans upto previous year	237365.00	270105.00	302845.00	327400.00	327400.00	327400.00
Net loan - Opening	90035.00	57295.00	24555.00	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	32740.00	32740.00	24555.00		0.00	0.00
Net loan - Closing	57295.00	24555.00	0.00	0.00	0.00	0.00
Average Net Loan	73665.00	40925.00	12277.50	0.00	0.00	0.00
<b>Rate of Interest on Loan on annual basis</b>	<b>9.5435%</b>	<b>10.8504%</b>	<b>9.2797%</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	7030.21	4440.51	1139.32	0.00	0.00	0.00

<b>Loan-1 - PFC Loan</b>	<b>MTPS 5-6</b>					
Gross loan - Opening	140800.00	140800.00	140800.00	140800.00	140800.00	140800.00
Cumulative repayments of Loans upto previous year	93102.64	98123.41	103144.19	140800.00	140800.00	140800.00
Net loan - Opening	47697.36	42676.59	37655.81	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	5020.78	5020.78	37655.81	0.00	0.00	0.00
Net loan - Closing	42676.59	37655.81	0.00	0.00	0.00	0.00
Average Net Loan	45186.98	40166.20	37373.75	0.00	0.00	0.00
<b>Rate of Interest on Loan on annual basis</b>	<b>10.0055%</b>	<b>10.0179%</b>	<b>10.0200%</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	4521.16	4023.79	3744.85	0.00	0.00	0.00

<b>Loan-1 Loan from REC</b>	<b>BTPSA</b>					
Gross opening loan	253000.00	278000.00	278000.00	278000.00	278000.00	278000.00
Cumulative repayments of loans upto previous year	10337.27	25001.79	40570.91	56140.03	71709.15	87278.27
Net loans opening	242662.73	252998.21	237429.09	221859.97	206290.85	190721.73
Add: drawl(s) during the year	25000.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	14664.52	15569.12	15569.12	15569.12	15569.12	15569.12
Net closing loan	252998.21	237429.09	221859.97	206290.85	190721.73	175152.61
Average net loan	237487.58	245213.65	229644.53	214075.41	198506.29	182937.17
<b>Rate of interest on loan</b>	<b>10.3000%</b>	<b>10.1411%</b>	<b>10.3553%</b>	<b>10.0053%</b>	<b>9.2314%</b>	<b>8.9860%</b>
Interest on loan	24461.22	24867.41	23780.39	21418.85	18324.98	16438.74

<b>Loan-1 - PFC Loan</b>	<b>DSTPS</b>					
Gross opening loan	225600.00	225600.00	251914.00	270216.79	270216.79	270216.79
Cumulative repayments of loans upto previous year	18758.00	32321.00	45884.00	79736.19	270216.78	270216.78
Net loans opening	206842.00	193279.00	206030.00	190480.59	0.00	0.00
Add: drawl(s) during the year	0.00	26314.00	18302.79	0.00	0.00	0.00
Less: repayment(s) of loan during the year	13563.00	13563.00	33852.19	190480.59	0.00	0.00
Net closing loan	193279.00	206030.00	190480.59	0.00	0.00	0.00
Average net loan	200060.50	186837.76	207248.83	164187.12	0.00	0.00
<b>Rate of interest on loan</b>	<b>10.2414%</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	20489.00	19244.29	21346.63	16911.27	0.00	0.00

<b>Loan-1: Loan from PFC - Loan 1</b>	<b>KTPS</b>					
Gross loan - Opening	207313.00	207313.00	207313.00	221537.46	221537.46	221537.46
Cumulative repayments of Loans upto previous year	22719.23	34078.85	45438.47	71022.54	82382.16	93741.78
Net loan - Opening	184593.77	173234.15	161874.53	150514.92	139155.30	127795.68
Add: Drawal(s) during the Year	0.00	0.00	14224.46	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	11359.62	11359.62	25584.08	11359.62	11359.62	11359.62
Net loan - Closing	173234.15	161874.53	150514.92	139155.30	127795.68	116436.07
Average Net Loan	178913.96	167554.34	163775.71	144835.11	133475.49	122115.87
<b>Rate of Interest on Loan on annual basis</b>	<b>10.2000%</b>	<b>10.1882%</b>	<b>10.1090%</b>	<b>9.3323%</b>	<b>8.7137%</b>	<b>8.7520%</b>
Interest on loan	18151.61	17070.73	16556.02	13516.40	11630.65	10687.62

<b>Loan-2: Loan from PFC - Loan 2</b>	<b>KTPS</b>					
Gross loan - Opening	118000.00	130500.00	150390.00	161326.26	161326.26	161326.26
Cumulative repayments of Loans upto previous year	10149.58	16945.26	24730.45	44484.93	53303.14	62121.35
Net loan - Opening	107850.42	113554.74	125659.55	116841.33	108023.12	99204.91
Add: Drawal(s) during the Year	12500.00	19890.00	10936.26	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	6795.68	7785.19	19754.48	8818.21	8818.21	8818.21
Net loan - Closing	113554.74	125659.55	116841.33	108023.12	99204.91	90386.70
Average Net Loan	110702.58	113632.70	127045.92	112432.23	103614.02	94795.81
<b>Rate of Interest on Loan on annual basis</b>	<b>10.3000%</b>	<b>10.5125%</b>	<b>10.1161%</b>	<b>9.3323%</b>	<b>8.7137%</b>	<b>8.7520%</b>
Interest on loan	11151.00	11945.64	12852.06	10492.47	9028.61	8296.56

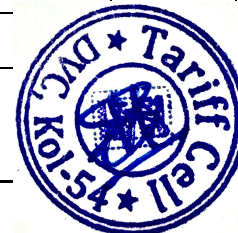


Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-2 - BOI Loan (Refinancing PFC Loan)</b>	<b>DSTPS</b>					
Gross loan - Opening		0.00	0.00		174930.81	174930.81
Cumulative repayments of Loans upto previous year		0.00	0.00	0.00	0.00	15549.42
Net loan - Opening		0.00	0.00	0.00	174930.81	159381.39
Add: Drawal(s) during the Year		0.00	0.00	174930.81	0.00	0.00
Less: Repayment (s) of Loans during the year		0.00	0.00	0.00	15549.42	15549.42
Net loan - Closing		0.00	0.00	174930.81	159381.39	143831.97
Average Net Loan		0.00	0.00	174942.46	167828.69	153047.95
<b>Rate of Interest on Loan on annual basis</b>				<b>5.7500%</b>	<b>7.0900%</b>	<b>8.2500%</b>
Interest on loan	0.00	0.00	0.00	964.58	11899.05	12626.46

Total		2019-20	2020-21	2021-22	2022-23	2023-24
Gross opening loan	2280613.00	2340613.00	2414317.00	2606360.22	2781291.03	2781291.03
Cumulative repayments of loans upto previous year	519553.73	631550.08	746690.54	1085093.69	1344173.97	1431437.10
Net loans opening	1761059.27	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94
Add: drawl(s) during the year	60000.00	73704.00	192043.22	174930.81	0.00	0.00
Less: repayment(s) of loan during the year	111996.35	115140.46	338403.15	259080.29	87263.13	80070.96
Net closing loan	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94	1269782.98
Average net loan	1735061.10	1688344.69	1594446.50	1479191.80	1393485.50	1309818.46
<b>Rate of interest on loan</b>	<b>9.9893%</b>	<b>10.0312%</b>	<b>10.6897%</b>	<b>9.6769%</b>	<b>9.1531%</b>	<b>9.3739%</b>
Interest on loan	173320.51	169360.68	170440.89	143140.60	127547.03	122780.50



Statement of Capital cost						
Name of the Petitioner:	Damodar Valley Corporation					
Name of the Establishment	Other Office					
						(Rs. in Lakh)
PARTICULARS	Actual	Actuals				
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
TOTAL	62.70	(7.15)	78.86	132.43	171.33	13.60
CAPITAL COST ADDITION	62.70	(7.15)	78.86	132.43	171.33	13.60
CUMULATIVE CAPITAL COST	1,375.05	1,367.90	1,446.76	1,579.19	1,750.52	1,764.12
AVERAGE	1,343.70	1,371.48	1,407.33	1,512.97	1,664.85	1,757.32
(A) EQUITY ELIGIBLE FOR ROE AT NORMAL RATE:						
EQUITY	18.81	-	-	-	-	-
CUMULATIVE EQUITY	451.39	451.39	451.39	451.39	451.39	451.39
AVERAGE	441.99	451.39	451.39	451.39	451.39	451.39
(B) EQUITY ELIGIBLE FOR ROE AT WEIGHTED AVERAGE RATE OF INTEREST ON ACTUAL LOAN PORTFOLIO:						
EQUITY	-	(2.14)	23.66	39.73	51.40	4.08
CUMULATIVE EQUITY	-	(2.14)	21.51	61.24	112.64	116.72
AVERAGE	-	(1.07)	9.68	41.38	86.94	114.68
NOTIONAL LOAN	43.89	(5.00)	55.20	92.70	119.93	9.52
CUMULATIVE NOTIONAL LOAN	923.65	918.65	973.85	1,066.55	1,186.48	1,196.00
AVERAGE	901.71	921.15	946.25	1,020.20	1,126.52	1,191.24
DEPRECIATION						
CAPITAL COST OPENING	1,312.35	1,375.05	1,367.90	1,446.76	1,579.19	1,750.52
CAPITAL COST CLOSING	1,375.05	1,367.90	1,446.76	1,579.19	1,750.52	1,764.12
AVERAGE CAPITAL COST	1,343.70	1,371.48	1,407.33	1,512.97	1,664.85	1,757.32
RATE OF DEPRECIATION	8.85%	7.00%	7.00%	7.00%	7.00%	7.00%
FREEHOLD LAND	0.38	0.38	0.38	0.38	0.38	0.38
90% DEPRECIABLE VALUE EXCLUDING LAND & LAND RIGHTS	1,208.99	1,233.99	1,266.26	1,361.34	1,498.03	1,581.25
DEPRECIATION RESERVE (OPENING)	893.10	1,012.01	1,099.56	1,198.07	1,303.98	1,417.16
BALANCE DEPRECIABLE VALUE	315.90	221.98	166.70	163.26	194.05	164.09
DEPRECIATION TO BE RECOVERED	118.92	96.00	98.51	105.91	116.54	123.01
CUMULATIVE DEPRECIATION	1,012.01	1,108.02	1,198.07	1,303.98	1,420.52	1,540.17
CUMULATIVE DEPRECIATION AFTER ADJUSTMENT OF DECAPITALISATION		8.46			3.36	
CUMULATIVE DEPRECIATION AFTER DECAPITALISATION	1,012.01	1,099.56			1,417.16	1,540.17



(Petitioner)

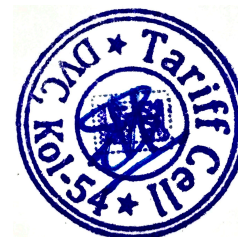
**Opening Balance as on 01.04.19 & Year wise Additional Capitalisation during 2019-24**

**Damodar Valley Corporation - Other Office including Central Relay & Instrumentation Testing Laboratory (CRITL), CMFS, Central Relay & Instrumentation Testing Mobile (CRITM), Central Service Organization (CSO) and Central Load Despatch (CLD)**

**(Amounts in Rs.)**

	Balance as on 31-03-2019	Add Cap. during 19-20	Balance as on 31-03-2020	Add Cap. during 20-21	Balance as on 31-03-2021	Add Cap. during 21-22	Balance as on 31-03-2022	Add Cap. during 22-23	Balance as on 31-03-2023	Add Cap. during 23-24	Balance as on 31-03-2024
Land & Land Rights (FA)	37548.24		37548.24		37548.24		37548.24		37548.24		37548.24
Buildings (FA)	10315683.71		10315683.71		10315683.71		10315683.71		10315683.71		10315683.71
Road Culverts & Rly. Sidings (FA)	134066.15		134066.15		134066.15		134066.15		134066.15		134066.15
Dam and Spillway (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Barrage, Gates & Others (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Regulators, Lock Falls Etc. (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Canals & Service Roads (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Power House Plant & Machinery (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Plant & Machinery-Hydel (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Plant & Machinery (Mining & Ropeway) (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Machinery & Equipment-Workshop (FA)	19122144.38	-20228.00	19101916.38		19101916.38		19101916.38		19101916.38		19101916.38
Sub Station Equip (FA)	77452725.84	160822.20	77613548.04	7493072.01	85106620.05	2036026.04	87142646.09	15377675.76	102520321.85	1047960.00	103568281.85
<i>(refer Annexure to Add-cap for justification)</i>											
Switch Gear (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Tower Poles & Fixtures (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Construction Equipment (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Other Assets (FA)	30442720.37	-855353.37	29587367.00	392500.00	29979867.00	11206888.00	41186755.00	1755454.00	42942209.00	311885.00	43254094.00
Assets Held for Disposal (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Fixed Assets in Operation (Expenditure pending allocation)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	0.00	1.00
<b>Total:</b>	<b>137504888.69</b>	<b>-714759.17</b>	<b>136790129.52</b>	<b>7885572.01</b>	<b>144675701.53</b>	<b>13242914.04</b>	<b>157918615.57</b>	<b>17133129.76</b>	<b>175051746.33</b>	<b>1359845.00</b>	<b>176411591.33</b>

**(Petitioner)**



Justification for additional capitalization during 2019-24 period					Annexure to Add-cap
Name of the Petitioner: Name of the Establishment		Damodar Valley Corporation Other Office			
Sl. No.	Item Description	Quantity	Additional Capital Expenditure (Rs. lakh)	Office	Justification
<b>FY 2019-20</b>					
1	Digital multimeter	1(One)	1.61	CRITL	
2	Office Equipment (Printer and Desktop Computer)	1(One)	0.64	CRITL	
2	Asset-disposal thereby de-capitalisation from Asset-Base of Other offices		(9.40)	M.M. & E.W. C.M. & E.S.	Asset-disposal thereby de-capitalisation from Asset-Base (1) LATHE MACHINE (2) TEMPO TRAVELLER, BR-17P-0047 (3) AMBASSADOR CAR (DIESEL), WB 38C 8122, ENGINE NO 6EDEW168689, CHASIS NO AEW763651 (4) AMBASSADOR CAR (DIESEL), BR 17C 8651, ENGINE NO 6EDLU134924, CHASIS NO ALU727060
<b>TOTAL for FY 2019-20</b>			<b>(7.15)</b>		
<b>FY 2020-21</b>					
4	CT/PT Analyser	1 (One)	24.19	CRITL	All the existing 220 KV & 132 KV CTs in DVC grid are to be replaced by 0.2 Accuracy Class CTs as per CEA Guidelines. For testing and commissioning of the CTs along with metering system, a CT&PT Analyser is required. At present, there is no CT&PT Analyser available with CTC for testing 0.2 Accuracy Class CTs and metering system.
5	THREE PHASE AUTOMATIC RELAY TEST KIT	1 (One)	48.54	CRITL	Two numbers of new relay test kits, compatible with IEC 61850 Protocol and having features like testing of GOOSE signal, GPS synchronization, etc., are proposed to be procured. End-to-end testing of protection system of transmission line at both ends can be simultaneously carried out by the new test kit. This will help in reducing the downtime of any transmission / generation element.
6	Digital Test Instruments (Leakage current Tester, Multimeter etc)		2.20		
7	Other Office Items (Air Conditioner - 3 set)		3.93		Air Conditioner Machine for Central Testing Centre & Laboratory (AIR CONDITIONER, SPLIT TYPE, CAPACITY: 2 TON for CRITL, WINDOW TYPE AIR CONDITIONER, CAPACITY: 1.5 Ton. BEE Rating: 5 Star for CTC)
<b>TOTAL for FY 2020-21</b>			<b>78.86</b>		
<b>FY 2021-22</b>					
8	Digital Test Instruments (10 kV Digital Insulation Tester e & Digital Multimeter, Leakage Current Clamp Meter etc)		20.36		All the existing 220 KV & 132 KV CTs in DVC grid are to be replaced by 0.2 Accuracy Class CTs as per CEA Guidelines. For testing and commissioning of the CTs along with metering system, a 10 KV Digital Insulation Tester are required. At present, there is no 10 KV Digital Insulation Tester available with CTC for testing 0.2 Accuracy Class CTs and metering system.
9	CR CR600 Compensating Reactor		10.58		
10	Omicron Make Equipment test kit		97.26		
11	Other Asset		4.2275		
<b>TOTAL for FY 2021-22</b>			<b>132.43</b>		
<b>FY 2022-23</b>					
	Fully Automatic, 0.02 Class Accuracy, 10 position Meter Test Bench along with its all accessories		127.48	CTC	Since, all the consumer meters are having accuracy of 0.02 Class, they are required to be tested at least 10 times better accuracy class, i.e. 0.02 Accuracy Class Reference Standard Meter. Therefore, one Fully Automatic, 0.02 Class Accuracy, 10 position Meter Test Bench has been set-up.
	Dielectric Frequency Response Analysis Kit for Transformer		24.77	CRITL	DFRA test kit is used to assess the moisture content in the cellulose insulation and determines any moisture ingress in paper insulation from atmosphere during installation and repairing of transformer. Moisture in paper insulation beyond limit increases the risk of sudden electrical breakdown of the transformer. Power utilities like NTPC, PGCIL are utilizing DFRA test kits for transformer condition monitoring.
	Test leads for DCRM Ultima with accessories		1.53	CRITM	
	Laptop		16.45	CRITL, CRITM, CTC & CLD	
	Asset-disposal thereby de-capitalisation from Asset-Base of Other offices		(3.73)	CMFS	Asset-disposal thereby de-capitalisation from Asset-Base (1) Disposal of MARUTI GYPSY, REG BR17D-4970 (2) Disposal of TRUCK BHG 2856, CHASIS NO 34440591
	Other Asset		4.84		
<b>TOTAL for FY 2022-23</b>			<b>171.33</b>		
<b>FY 2023-24</b>					
	One no MTD make 20 KWE 3.5 Digital & Automatic Earth Resistance Tester alongwith accessories		0.49	CRITL	
	Primary Current Injection Test Kit		9.99	CRITM	
	Analytical Balance		0.70	CRITL	
	Other Assets		2.42	CLD	
<b>TOTAL for FY 2023-24</b>			<b>13.60</b>		
<b>GRAND TOTAL FOR 2019-24 PERIOD</b>			<b>389.07</b>		





# ANNEXURE - (IV)d



**TARIFF FILLING FORMS (SUBSIDIARY ACTIVITY)**



Summary Sheet							FORM- 1
Name of the Petitioner:		Damodar Valley Corporation					
Name of the Establishment:		Subsidiary Activity					
(Rs. in Lakh)							
S.No.	Particulars	Actual	Actuals				
		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1.1	Depreciation	-	-	-	-	-	-
1.2	Interest on Loan	-	-	-	-	-	-
1.3	Return on Equity	114.92	120.49	120.49	120.29	119.40	118.74
	<b>Total</b>	<b>114.92</b>	<b>120.49</b>	<b>120.49</b>	<b>120.29</b>	<b>119.40</b>	<b>118.74</b>
(Petitioner)							



FORM- 1A

## Calculation of Return on Equity and Interest on Loan

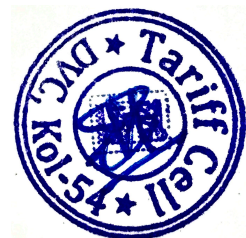
Name of the Petitioner: Damodar Valley Corporation  
Name of the Establishment : Subsidiary Activity

(Rs. in Lakh)

(Rs. in Lakh)

S.No.	Particulars	Actual	Actuals				
		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1	Capital Cost (Average)	1,013.84	1,013.91	1,013.91	1,010.71	996.44	985.86
	<b>ROE at Normal Rate:</b>						
2	Notional Equity	581.67	581.69	581.69	580.73	576.45	573.28
3	Return on Equity (%)	19.7575	20.7130	20.7130	20.7130	20.7130	20.7130
4	<b>Return on Equity</b>	<b>114.92</b>	<b>120.49</b>	<b>120.49</b>	<b>120.29</b>	<b>119.40</b>	<b>118.74</b>
	<b>ROE at Weighted Average Rate of Interest on actual loan portfolio:</b>						
5	Notional Equity	-	-	-	(0.96)	(5.24)	(8.42)
6	Return on Equity (%)	19.7575	13.4049	14.2849	12.9316	12.2315	12.5265
7	<b>Return on Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.12)</b>	<b>(0.64)</b>	<b>(1.05)</b>
8	Notional Loan	432.17	432.22	432.22	429.98	419.99	412.58
9	Cumulative repayment of Normative loan upto previous year	432.17	432.22	432.22	429.98	419.99	412.58
10	<b>Net Normative loan</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	Average Int on Loan (%)	9.99%	10.03%	10.69%	9.68%	9.15%	9.37%
12	<b>Interest on Loan</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Total (1.4+1.7)</b>	<b>114.92</b>	<b>120.49</b>	<b>120.49</b>	<b>120.29</b>	<b>119.40</b>	<b>118.74</b>

(Petitioner)



**FORM-5  
(Modified)**

**Abstract of Claimed Capital Cost for the existing Projects**

Name of the Petitioner:

Damodar Valley Corporation

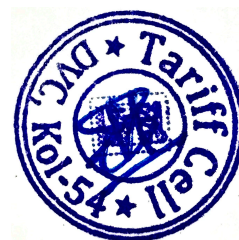
Name of the Establishment :

Subsidiary Activity

(Rs in Lakh)

Capital Cost as admitted by CERC as on 1.4.2004 vide Order Dt 6/8/2009 in Petition No 66 of 2005	3469.00
Additional capitalisation for 2004-05	142.00
Additional capitalisation for 2005-06	170.00
Additional capitalisation for 2006-07	137.00
Additional capitalisation for 2007-08	(169.93)
Additional capitalisation for 2008-09	1278.00
Additional capitalisation for 2009-10	1196.54
Additional capitalisation for 2010-11	-292.64
Additional capitalisation for 2011-12	-4935.84
Additional capitalisation for 2012-13	7.13
Additional capitalisation for 2013-14	0.00
Additional capitalisation for 2014-15	0.20
Additional capitalisation for 2015-16	1.66
Additional capitalisation for 2016-17	7.37
Additional capitalisation for 2017-18	3.29
Additional capitalisation for 2018-19	0.13
Additional capitalisation for 2019-20	0.00
Additional capitalisation for 2020-21	0.00
Additional capitalisation for 2021-22	-6.40
Additional capitalisation for 2022-23	-22.14
Additional capitalisation for 2023-24	0.97
Total Capital cost Claimed as on 1/4/2024	986.35

(Petitioner)



Summary Sheet	
Name of the Company:	DVC
Name of the Power Station :	Mejia Thermal Power Station, Units-I to III
Period	2019-24

Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Share of GoI Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore) (Drawn On 25.03.2013)</b>						
Gross loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Average Net Loan	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
<b>Rate of Interest on Loan on annual basis</b>	<b>9.6900%</b>	<b>9.6900%</b>	<b>10.1895%</b>	<b>9.9236%</b>	<b>9.8432%</b>	<b>9.7312%</b>
Interest on loan	25194.00	25194.00	26492.63	25801.30	25592.27	25301.18

<b>Share of GoI Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore) (Drawn On 30.03.2012)</b>						
Gross loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Average Net Loan	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
<b>Rate of Interest on Loan on annual basis</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>10.8011%</b>	<b>10.5336%</b>	<b>10.4532%</b>	<b>10.3412%</b>
Interest on loan	38934.00	38934.00	40828.32	39816.92	39513.02	39089.80

<b>Loan-1 - Loan from PFC</b>						
	<b>RTPS</b>					
Gross opening loan	320500.00	320500.00	320500.00	320500.00	320500.00	320500.00
Cumulative repayments of loans upto previous year	100602.01	124374.77	148147.53	320500.00	320500.00	320500.00
Net loans opening	219897.99	196125.23	172352.47	0.00	0.00	0.00
Add: drawal(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	23772.76	23772.76	172352.47	0.00	0.00	0.00
Net closing loan	196125.23	172352.47	0.00	0.00	0.00	0.00
Average net loan	208011.61	182675.74	173180.69	0.00	0.00	0.00
<b>Rate of interest on loan</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>10.1000%</b>
Interest on loan	20806.89	18450.25	17491.25	0.00	0.00	0.00

<b>Loan-2 - Loan from WBIDFC</b>						
	<b>RTPS</b>					
Gross opening loan	50000.00	50000.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	26520.00	30600.00	34680.00	38760.00	42840.00	50000.00
Net loans opening	23480.00	19400.00	15320.00	11240.00	7160.00	0.00
Add: drawal(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	4080.00	4080.00	4080.00	4080.00	7160.00	0.00
Net closing loan	19400.00	15320.00	11240.00	7160.00	0.00	0.00
Average net loan	21440.00	17918.96	13783.12	9714.18	5610.24	0.00
<b>Rate of interest on loan</b>	<b>10.3422%</b>	<b>10.1000%</b>	<b>10.1000%</b>	<b>8.2500%</b>	<b>8.3000%</b>	<b>8.3000%</b>
Interest on loan	2217.37	1809.81	1392.10	801.42	465.65	0.00

<b>Loan-3 - Loan from WBIDFC (Drawn in Dec</b>						
	<b>RTPS</b>					
Gross opening loan	0.00	22500.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	0.00	0.00	1250.00	6250.00	11250.00	16284.14
Net loans opening	0.00	22500.00	48750.00	43750.00	38750.00	33715.86
Add: drawal(s) during the year	22500.00	27500.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	1250.00	5000.00	5000.00	5034.14	5001.84
Net closing loan	22500.00	48750.00	43750.00	38750.00	33715.86	28714.02
Average net loan	3551.64	32978.05	46410.44	41880.12	36847.53	31884.92
<b>Rate of interest on loan</b>	<b>10.2500%</b>	<b>10.2500%</b>	<b>10.2500%</b>	<b>8.2500%</b>	<b>8.3100%</b>	<b>8.9500%</b>
Interest on loan	364.04	3380.25	4757.07	3455.11	3062.03	2853.70

<b>Loan-2- Loan from BOB (Refinancing PFC</b>						
	<b>RTPS</b>					
Gross opening loan	0.00	0.00	148579.72	148579.72	148579.72	148579.72
Cumulative repayments of loans upto previous year	0.00	0.00	0.00	23772.75	47545.37	0.00
Net loans opening	0.00	0.00	148579.72	124806.97	101034.35	148579.72
Add: drawal(s) during the year	0.00	0.00	148579.72	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	0.00	0.00	23772.75	23772.75	23772.75
Net closing loan	0.00	0.00	148579.72	124806.97	101034.35	77261.60
Average net loan	0.00	0.00	74289.86	134625.41	108523.92	87560.70
<b>Rate of interest on loan</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>7.4000%</b>	<b>7.4000%</b>	<b>7.4000%</b>	<b>8.5500%</b>
Interest on loan	0.00	0.00	60.25	9962.28	8030.77	7486.44

<b>Loan-1 - Syndicate Loan (CONSORTIUM OF</b>						
	<b>MTPS 7-8</b>					
Gross loan - Opening	327400.00	327400.00	327400.00	327400.00	327400.00	327400.00
Cumulative repayments of Loans upto previous year	237365.00	270105.00	302845.00	327400.00	327400.00	327400.00
Net loan - Opening	90035.00	57295.00	24555.00	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	32740.00	32740.00	24555.00	0.00	0.00	0.00
Net loan - Closing	57295.00	24555.00	0.00	0.00	0.00	0.00
Average Net Loan	73665.00	40925.00	12277.50	0.00	0.00	0.00
<b>Rate of Interest on Loan on annual basis</b>	<b>9.5435%</b>	<b>10.8504%</b>	<b>9.2797%</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	7030.21	4440.51	1139.32	0.00	0.00	0.00



Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1 - PFC Loan</b>	<b>MTPS 5-6</b>					
Gross loan - Opening	140800.00	140800.00	140800.00	140800.00	140800.00	140800.00
Cumulative repayments of Loans upto previous year	93102.64	98123.41	103144.19	140800.00	140800.00	140800.00
Net loan - Opening	47697.36	42676.59	37655.81	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	5020.78	5020.78	37655.81	0.00	0.00	0.00
Net loan - Closing	42676.59	37655.81	0.00	0.00	0.00	0.00
Average Net Loan	45186.98	40166.20	37373.75	0.00	0.00	0.00
<b>Rate of Interest on Loan on annual basis</b>	<b>10.0055%</b>	<b>10.0179%</b>	<b>10.0200%</b>	<b>0.0000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	4521.16	4023.79	3744.85	0.00	0.00	0.00

<b>Loan-1 Loan from REC</b>	<b>BTPSA</b>					
Gross opening loan	253000.00	278000.00	278000.00	278000.00	278000.00	278000.00
Cumulative repayments of loans upto previous year	10337.27	25001.79	40570.91	56140.03	71709.15	87278.27
Net loans opening	242662.73	252998.21	237429.09	221859.97	206290.85	190721.73
Add: drawal(s) during the year	25000.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	14664.52	15569.12	15569.12	15569.12	15569.12	15569.12
Net closing loan	252998.21	237429.09	221859.97	206290.85	190721.73	175152.61
Average net loan	237487.58	245213.65	229644.53	214075.41	198506.29	182937.17
<b>Rate of interest on loan</b>	<b>10.3000%</b>	<b>10.1411%</b>	<b>10.3553%</b>	<b>10.0053%</b>	<b>9.2314%</b>	<b>8.9860%</b>
Interest on loan	24461.22	24867.41	23780.39	21418.85	18324.98	16438.74

<b>Loan-1 - PFC Loan</b>	<b>DSTPS</b>					
Gross opening loan	225600.00	225600.00	251914.00	270216.79	270216.79	270216.79
Cumulative repayments of loans upto previous year	18758.00	32321.00	45884.00	79736.19	270216.78	270216.78
Net loans opening	206842.00	193279.00	206030.00	190480.59	0.00	0.00
Add: drawal(s) during the year	0.00	26314.00	18302.79	0.00	0.00	0.00
Less: repayment(s) of loan during the year	13563.00	13563.00	33852.19	190480.59	0.00	0.00
Net closing loan	193279.00	206030.00	190480.59	0.00	0.00	0.00
Average net loan	200060.50	186837.76	207248.83	164187.12	0.00	0.00
<b>Rate of interest on loan</b>	<b>10.2414%</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>10.3000%</b>	<b>0.0000%</b>	<b>0.0000%</b>
Interest on loan	20489.00	19244.29	21346.63	16911.27	0.00	0.00

<b>Loan-1: Loan from PFC - Loan 1</b>	<b>KTPS</b>					
Gross loan - Opening	207313.00	207313.00	207313.00	221537.46	221537.46	221537.46
Cumulative repayments of Loans upto previous year	22719.23	34078.85	45438.47	71022.54	82382.16	93741.78
Net loan - Opening	184593.77	173234.15	161874.53	150514.92	139155.30	127795.68
Add: Drawal(s) during the Year	0.00	0.00	14224.46	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	11359.62	11359.62	25584.08	11359.62	11359.62	11359.62
Net loan - Closing	173234.15	161874.53	150514.92	139155.30	127795.68	116436.07
Average Net Loan	178913.96	167554.34	163775.71	144835.11	133475.49	122115.87
<b>Rate of Interest on Loan on annual basis</b>	<b>10.2000%</b>	<b>10.1882%</b>	<b>10.1090%</b>	<b>9.3323%</b>	<b>8.7137%</b>	<b>8.7520%</b>
Interest on loan	18151.61	17070.73	16556.02	13516.40	11630.65	10687.62

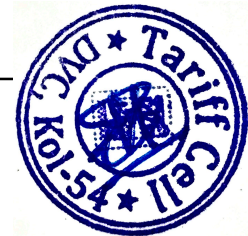
<b>Loan-2: Loan from PFC - Loan 2</b>	<b>KTPS</b>					
Gross loan - Opening	118000.00	130500.00	150390.00	161326.26	161326.26	161326.26
Cumulative repayments of Loans upto previous year	10149.58	16945.26	24730.45	44484.93	53303.14	62121.35
Net loan - Opening	107850.42	113554.74	125659.55	116841.33	108023.12	99204.91
Add: Drawal(s) during the Year	12500.00	19890.00	10936.26	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	6795.68	7785.19	19754.48	8818.21	8818.21	8818.21
Net loan - Closing	113554.74	125659.55	116841.33	108023.12	99204.91	90386.70
Average Net Loan	110702.58	113632.70	127045.92	112432.23	103614.02	94795.81
<b>Rate of Interest on Loan on annual basis</b>	<b>10.3000%</b>	<b>10.5125%</b>	<b>10.1161%</b>	<b>9.3323%</b>	<b>8.7137%</b>	<b>8.7520%</b>
Interest on loan	11151.00	11945.64	12852.06	10492.47	9028.61	8296.56

<b>Loan-2 - BOI Loan (Refinancing PFC Loan)</b>	<b>DSTPS</b>					
Gross loan - Opening		0.00	0.00		174930.81	174930.81
Cumulative repayments of Loans upto previous year		0.00	0.00	0.00	0.00	15549.42
Net loan - Opening		0.00	0.00	0.00	174930.81	159381.39
Add: Drawal(s) during the Year		0.00	0.00	174930.81	0.00	0.00
Less: Repayment (s) of Loans during the year		0.00	0.00	0.00	15549.42	15549.42
Net loan - Closing		0.00	0.00	174930.81	159381.39	143831.97
Average Net Loan		0.00	0.00	174942.46	167828.69	153047.95
<b>Rate of Interest on Loan on annual basis</b>				<b>5.7500%</b>	<b>7.0900%</b>	<b>8.2500%</b>
Interest on loan	0.00	0.00	0.00	964.58	11899.05	12626.46

<b>Total</b>		<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
Gross opening loan	2280613.00	2340613.00	2414317.00	2606360.22	2781291.03	2781291.03
Cumulative repayments of loans upto previous year	519553.73	631550.08	746690.54	1085093.69	1344173.97	1431437.10
Net loans opening	1761059.27	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94
Add: drawal(s) during the year	60000.00	73704.00	192043.22	174930.81	0.00	0.00
Less: repayment(s) of loan during the year	111996.35	115140.46	338403.15	259080.29	87263.13	80070.96
Net closing loan	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94	1269782.98
Average net loan	1735061.10	1688344.69	1594446.50	1479191.80	1393485.50	1300818.46
<b>Rate of interest on loan</b>	<b>9.9893%</b>	<b>10.0312%</b>	<b>10.6897%</b>	<b>9.6769%</b>	<b>9.1531%</b>	
Interest on loan	173320.51	169360.68	170440.89	143140.60	127547.03	

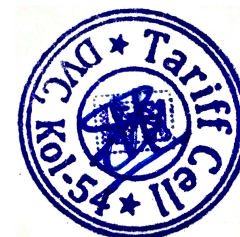


Statement of Capital cost						
Name of the Petitioner:		Damodar Valley Corporation				
Name of the Establishment:		Subsidiary Activity				
		(Rs. in Lakh)				
PARTICULARS	Actual	Actuals				
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
TOTAL	0.13	-	-	(6.40)	(22.14)	0.97
CAPITAL COST	0.13	-	-	(6.40)	(22.14)	0.97
CUMULATIVE CAPITAL COST	1,013.91	1,013.91	1,013.91	1,007.51	985.37	986.35
AVERAGE	1,013.84	1,013.91	1,013.91	1,010.71	996.44	985.86
(A) EQUITY ELIGIBLE FOR ROE AT NORMAL RATE:						
EQUITY	0.04	-	-	(1.92)	(6.64)	0.29
CUMULATIVE EQUITY	581.69	581.69	581.69	579.77	573.13	573.42
AVERAGE	581.67	581.69	581.69	580.73	576.45	573.28
(B) EQUITY ELIGIBLE FOR ROE AT WEIGHTED AVERAGE RATE OF INTEREST ON ACTUAL LOAN PORTFOLIO:						
EQUITY	-	-	-	(1.92)	(6.64)	0.29
CUMULATIVE EQUITY	-	-	-	(1.92)	(8.56)	(8.27)
AVERAGE	-	-	-	(0.96)	(5.24)	(8.42)
NOTIONAL LOAN	0.09	-	-	(4.48)	(15.50)	0.68
CUMULATIVE NOTIONAL LOAN	432.22	432.22	432.22	427.74	412.24	412.92
AVERAGE	432.17	432.22	432.22	429.98	419.99	412.58
DEPRECIATION						
CAPITAL COST OPENING	1,013.78	1,013.91	1,013.91	1,013.91	1,007.51	985.37
CAPITAL COST CLOSING	1,013.91	1,013.91	1,013.91	1,007.51	985.37	986.35
AVERAGE CAPITAL COST	1,013.84	1,013.91	1,013.91	1,010.71	996.44	985.86
RATE OF DEPRECIATION	11.040%	7.000%	7.000%	7.000%	7.000%	7.000%
FREEHOLD LAND	36.19	36.19	36.19	36.19	36.19	36.19
90% DEPRECIABLE VALUE EXCLUDING LAND & LAND RIGHTS	879.89	879.95	879.95	877.07	864.23	854.70
DEPRECIATION RESERVE (OPENING)	4,259.19	4,259.19	4,259.19	4,259.19	4,259.19	4,259.19
BALANCE DEPRECIABLE VALUE	-	-	-	-	-	-
DEPRECIATION TO BE RECOVERED	-	-	-	-	-	-
CUMULATIVE DEPRECIATION	4,259.19	4,259.19	4,259.19	4,259.19	4,259.19	4,259.19
CUMULATIVE DEPRECIATION AFTER ADJUSTMENT OF DECAPITALISATION						
CUMULATIVE DEPRECIATION AFTER DECAPITALISATION	4,259.19	4,259.19	4,259.19	4,259.19	4,259.19	4,259.19





Opening Balance as on 01.04.19 & Year wise Additional Capitalisation during 2019-22 Damodar Valley Corporation - Subsidiary Activity (Amounts in Rs.)											
	Balance as on 31-03-2019	Add Cap. during 19-20	Balance as on 31-03-2020	Add Cap. during 20-21	Balance as on 31-03-2021	Add Cap. during 21-22	Balance as on 31-03-2022	Add Cap. during 22-23	Balance as on 31-03-2023	Add Cap. during 23-24	Balance as on 31-03-2024
Land & Land Rights (FA)	3618940.36		3618940.36		3618940.36		3618940.36		3618940.36		3618940.36
Buildings (FA)	16955059.45		16955059.45		16955059.45		16955059.45		16955059.45		16955059.45
Road Culverts & Rly. Sidings (FA)	3780682.37		3780682.37		3780682.37		3780682.37		3780682.37		3780682.37
Dam and Spillway (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Barrage, Gates & Others (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Regulators, Lock Falls Etc. (FA)	32562053.34		32562053.34		32562053.34		32562053.34		32562053.34		32562053.34
Canals & Service Roads (FA)	12707000.30		12707000.30		12707000.30		12707000.30		12707000.30		12707000.30
Power House Plant & Machinery (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Plant & Machinery-Hydel (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Plant & Machinery(Mining & Ropeway) (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Machinery & Equipment-Workshop (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Sub Station Equip (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Switch Gear (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Tower Poles & Fixtures(FA)	0.00		0.00		0.00		0.00		0.00		0.00
Construction Equipment (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Other Assets (FA)	31767392.48	0.00	31767392.48	0.00	31767392.48	-640000.00	31127392.48	-2213706.90	28913685.58	97400.00	29011085.58
Assets Held for Disposal (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Fixed Assets in Operation (Expenditure pending allocation)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total:</b>	<b>101391128.30</b>	<b>0.00</b>	<b>101391128.30</b>	<b>0.00</b>	<b>101391128.30</b>	<b>-640000.00</b>	<b>100751128.30</b>	<b>-2213706.90</b>	<b>98537421.40</b>	<b>97400.00</b>	<b>98634821.40</b>

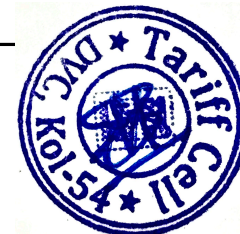


**Justification for additional capitalization during 2019-24 period**

**Annexure to Add-cap**

**Name of the Petitioner:** Damodar Valley Corporation  
**Name of the Establishment** Direction Office

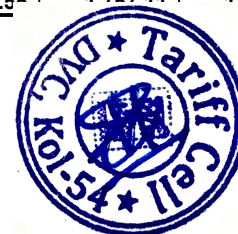
Sl. No.	Item Description	Additional Capital Expenditure (Rs. lakh)	Justification
<b>FY 2019-20</b>			
	<b>TOTAL for FY 2019-20</b>	-	
<b>FY 2020-21</b>			
	<b>TOTAL for FY 2020-21</b>	-	
<b>FY 2021-22</b>			
4	Asset-disposal thereby de-capitalisation from Asset-Base	(6.40)	Asset-disposal thereby de-capitalisation from Asset-Base -Lot(09) Willey Jeep(Diesel Driven), Reg No. BHM-2746 Lot(10) Willey Jeep(Diesel Driven), Reg No. BHM-1718 Lot(07) Willey Jeep(Diesel Driven), Reg No. BR-13-4860
	<b>TOTAL for FY 2021-22</b>	<b>(6.40)</b>	
<b>FY 2022-23</b>			
5	Asset-disposal thereby de-capitalisation from Asset-Base	<b>(25.21)</b>	Asset-disposal thereby de-capitalisation from Asset-Base -Sale of 3Nos Vehicle against Ref.No.2223NJV310510000111716 for Adj.SRO No.DISP /JH-02-04-22-23Sr.CE/22192006 Dt.17-05-2022 of m/s Maa Radhika Trading Co. Sale of 2 nos jeep against Ref.No.2223NJV2007100001117188 Adj of SRO no.DISP/JH06-07/22-23/Sr CE 2219/2009/Dt.06-06-2022 of Ms RSB Traders. Sale of 27 seated mini Bus against Ref.No.2223NJV3007100001120348 Adj.of SRO no.DISP/JH-09/22-23 Sr CE/5361/2012 Dt.06-07-2022 of M/S Ms Shiva Kumar Sale of 5 Nos.of Vehicle against Ref.No.2223NJV3007100001120355 Adj.of SRO no.DISP/JH-/22-23 Sr CE/5361/2014Dt.08-07-2022 of M/S UNIVERSAL TREADS Sale of jeep (Diesel Driven) against Ref.No.2223NJV0709100001137298 Adj.of SRO no.DISP/JH-05/22-23 Sr CE/2219/2007Dt 20-05-2022 of M/S Laxmi Enterprises and Invoice no MN/D
6	Office Equipment (Printer and Desktop Computer)	3.07	
	<b>TOTAL for FY 2022-23</b>	<b>(22.14)</b>	
<b>FY 2023-24</b>			
6	Laptop	0.97	
	<b>TOTAL for FY 2023-24</b>	<b>0.97</b>	
<b>GRAND TOTAL FOR 2019-24 PERIOD</b>		<b>(27.56)</b>	



# ANNEXURE - (IV)e



DETAILS OF COMMON OFFICE EXPENDITURES							
Name of the Company		Damodar Valley Corporation					
							(Rs. in Lakh)
Direction Office	S.No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
	1	2	3	4	5	6	7
	a)	Depreciation	170.35	172.56	39.67	22.27	13.30
	b)	Interest on Loan	63.19	-	-	-	-
	c)	Return on Equity	158.70	160.06	161.46	162.21	162.85
		Total	392.24	332.62	201.13	184.48	176.15
CENTRAL OFFICE	a)	Depreciation	422.89	485.08	492.39	508.96	525.38
	b)	Interest on Loan	250.00	235.70	176.61	143.83	121.76
	c)	Return on Equity	513.54	571.65	567.25	574.16	589.52
		Total	1,186.43	1,292.43	1,236.24	1,226.95	1,236.65
OTHER OFFICES	a)	Depreciation	96.00	98.51	105.91	116.54	123.01
	b)	Interest on Loan	-	-	-	-	-
	c)	Return on Equity	93.50	93.51	93.55	93.60	93.64
		Total	189.50	192.02	199.46	210.14	216.65
SUBSIDIARY ACTIVITIES	a)	Depreciation	-	-	-	-	-
	b)	Interest on Loan	-	-	-	-	-
	c)	Return on Equity	120.49	120.49	120.29	119.40	118.74
		Total	120.49	120.49	120.29	119.40	118.74
Grand Total	a)	Depreciation	689.24	756.15	637.96	647.78	661.69
	b)	Interest on Loan	313.18	235.70	176.61	143.83	121.76
	c)	Return on Equity	886.22	945.70	942.55	949.37	964.76
		Total	1,888.65	1,937.55	1,757.11	1,740.98	1,748.20



# ANNEXURE-(V)



**27. Employee Benefit Expenses****1**

Rs. in Crore

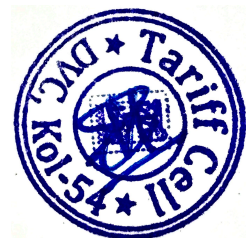
For the year ended	31.03.2021							31.03.2020						
Particulars	Power	Irrigation	Flood Control	Subsidiary Activities	Multi-purpose Dams	Over head Activities	Total	Power	Irrigation	Flood Control	Subsidiary Activities	Multi-purpose Dams	Over head Activities	Total
Salary, Wages & Allowances														
Basic Pay	483.78	0.75	0.29	6.30	4.91	79.08	575.11	482.50	0.81	0.33	7.09	6.50	75.04	572.27
Dearness Allowance	80.03	0.12	0.05	1.05	0.76	13.13	95.14	77.56	0.13	0.05	1.07	1.01	13.07	92.89
House Rent Allowance	17.18	0.03	-	0.31	0.15	10.78	28.45	17.69	0.04	-	0.34	0.16	11.32	29.55
Field Compensatory Allowance	40.13	0.06	0.02	0.54	0.51	2.85	44.11	41.53	0.06	0.03	0.58	0.62	3.09	45.91
Other Allowances	103.98	0.14	0.15	1.65	1.10	20.38	127.40	97.68	0.23	0.03	1.27	1.06	17.25	117.53
Sub Total	725.10	1.10	0.51	9.85	7.43	126.22	870.21	716.96	1.28	0.44	10.35	9.35	119.77	858.15
Contribution To Provident Fund	35.32	0.02	-	0.13	0.56	4.58	40.61	33.44	0.02	-	0.10	0.45	3.86	37.87
Contribution to PG Fund	410.82	-	-	-	-	-	410.82	514.26	-	-	-	-	-	514.26
CPF-GPF Interest Payable	-	-	-	-	-	78.69	78.69	-	-	-	-	-	76.80	76.80
Less: Interest Recoverable on Investment	-	-	-	-	-	(61.65)	(61.65)	-	-	-	-	-	(81.32)	(81.32)
Sub Total	446.14	0.02	-	0.13	0.56	21.62	468.47	547.70	0.02	-	0.1	0.45	(0.66)	547.61



## 27. Employee Benefit Expenses

Rs. in Crore

For the year ended	31.03.2021							31.03.2020						
Particulars	Power	Irrigation	Flood Control	Subsidiary Activities	Multi-purpose Dams	Over head Activities	Total	Power	Irrigation	Flood Control	Subsidiary Activities	Multi-purpose Dams	Over head Activities	Total
Welfare Expenses														
Staff- Welfare	16.07	-	-	-	0.15	7.19	23.41	13.12	-	-	0.06	0.23	6.46	19.87
Compensation	0.05	-	-	-	-	0.18	0.23	0.60	-	-	0.20	0.05	0.53	1.38
Consumables -Medicine and Medical Reimbursement	19.45	0.02	0.01	0.32	0.20	36.16	56.16	19.17	0.04	-	0.44	0.24	33.80	53.69
Sub Total	35.57	0.02	0.01	0.32	0.35	43.53	79.80	32.89	0.04	-	0.70	0.52	40.79	74.94
Provision for Leave Encashment	4.52	-	-	-	-	-	4.52	-	-	-	-	-	-	-
Sub Total	4.52	-	-	-	-	-	4.52	-	-	-	-	-	-	-
Total Direct Emp Cost	1211.33	1.14	0.52	10.30	8.34	191.37	1423.00	1297.55	1.34	0.44	11.15	10.32	159.90	1480.70
Sh. of Emp. Rem.														
Inter Head Transfer	202.59	4.21	3.35	(10.30)	(8.48)	(191.37)	-	162.36	2.82	3.56	(11.15)	(10.43)	(159.90)	(12.74)
Bermo	(9.15)	-	-	-	-	-	(9.15)	(10.20)	-	-	-	-	-	(10.20)
CSO	(0.25)	-	-	-	0.14	-	(0.11)	(0.20)	-	-	-	0.11	-	(0.09)
Capitalized	(73.32)	-	-	-	-	-	(73.32)	(46.98)	-	-	-	-	-	(46.98)
Total Share	119.87	4.21	3.35	(10.30)	(8.34)	(191.37)	(82.58)	104.98	2.82	3.56	(11.15)	(10.32)	(159.90)	(70.01)
Total - Direct & Share	1331.20	5.35	3.87	-	-	-	1340.42	1402.53	4.16	4.00	-	-	-	1410.69

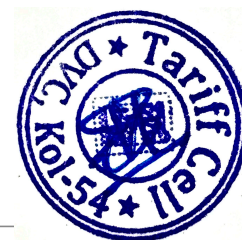




## 27. Employee Benefit Expenses

(Rs. in Crore)

For the year ended	31.03.2022							31.03.2021						
Particulars	Power	Irrigation	Flood Control	Subsidiary Activities	Multipurpose Dams	Over head Activities	Total	Power	Irrigation	Flood Control	Subsidiary Activities	Multipurpose Dams	Over head Activities	Total
Salary, Wages & Allowances														
Basic Pay	461.69	0.66	0.22	5.71	4.08	72.16	544.52	483.78	0.75	0.29	6.30	4.91	79.08	575.11
Dearness Allowance	128.30	0.18	0.06	1.58	1.10	20.79	152.01	80.03	0.12	0.05	1.05	0.76	13.13	95.14
House Rent Allowance	18.27	0.03	-	0.29	0.17	10.99	29.75	17.18	0.03	-	0.31	0.15	10.78	28.45
Field Compensatory Allowance	38.82	0.05	0.02	0.46	0.43	2.62	42.40	40.13	0.06	0.02	0.54	0.51	2.85	44.11
Other Allowances	163.85	0.13	0.03	1.42	1.21	23.39	190.03	103.98	0.14	0.15	1.65	1.10	20.38	127.40
Sub Total	810.93	1.05	0.33	9.46	6.99	129.95	958.71	725.10	1.10	0.51	9.85	7.43	126.22	870.21
Contribution To Provident Fund	28.02	0.05	-	0.13	0.43	4.51	33.14	35.32	0.02	-	0.13	0.56	4.58	40.61
Contribution to PG Fund	734.00	-	-	-	-	-	734.00	410.82	-	-	-	-	-	410.82
CPF-GPF Interest Payable	-	-	-	-	-	70.24	70.24	-	-	-	-	-	78.69	78.69
Less: Interest Recoverable on Investment	-	-	-	-	-	(59.98)	(59.98)	-	-	-	-	-	(61.65)	(61.65)
Sub Total	762.02	0.05	-	0.13	0.43	14.77	777.40	446.14	0.02	-	0.13	0.56	21.62	468.47

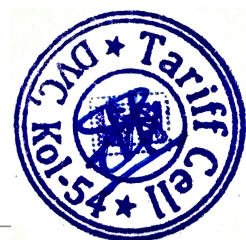




## 27. Employee Benefit Expenses

(Rs. in Crore)

For the year ended	31.03.2022							31.03.2021						
Particulars	Power	Irrigation	Flood Control	Subsidiary Activities	Multipurpose Dams	Over head Activities	Total	Power	Irrigation	Flood Control	Subsidiary Activities	Multipurpose Dams	Over head Activities	Total
Welfare Expenses														
Staff- Welfare	14.68	-	-	-	0.19	9.26	24.13	16.07	-	-	-	0.15	7.19	23.41
Compensation	4.90	-	-	-	-	0.15	5.05	0.05	-	-	-	-	0.18	0.23
Consumables -Medicine and Medical Reimbursement	27.27	0.05	-	0.44	0.22	45.33	73.31	19.45	0.02	0.01	0.32	0.20	36.16	56.16
Sub Total	46.85	0.05	-	0.44	0.41	54.74	102.49	35.57	0.02	0.01	0.32	0.35	43.53	79.80
Provision- Employees Remuneration :							-							-
Provision- Compensation on Compassionate Ground	98.31	-	-	-	-	-	98.31	-	-	-	-	-	-	-
Provision for PRMAS (Post Retirement Medical Assistance Scheme)	391.00	-	-	-	-	-	391.00	-	-	-	-	-	-	-
Provision for Leave Encashment	202.10	-	-	-	-	-	202.10	4.52	-	-	-	-	-	4.52
Sub Total	691.41	-	-	-	-	-	691.41	4.52	-	-	-	-	-	4.52
Total Direct Emp Cost	2,311.21	1.15	0.33	10.03	7.83	199.46	2,530.01	1,211.33	1.14	0.52	10.30	8.34	191.37	1,423.00
Sh of Emp. Rem.														
Inter Head Transfer	196.09	3.89	2.85	(10.03)	(7.93)	(199.46)	(14.59)	202.59	4.21	3.35	(10.30)	(8.48)	(191.37)	-
Bermo	(7.12)	-	-	-	-	-	(7.12)	(9.15)	-	-	-	-	-	(9.15)
CSO	(0.32)	-	-	-	0.10	-	(0.22)	(0.25)	-	-	-	0.14	-	(0.11)
Capitalized	(72.41)	-	-	-	-	-	(72.41)	(73.32)	-	-	-	-	-	(73.32)
Total Share	116.24	3.89	2.85	(10.03)	(7.83)	(199.46)	(94.34)	119.87	4.21	3.35	(10.30)	(8.34)	(191.37)	(82.58)
Total - Direct & Share	2,427.45	5.04	3.18	-	-	-	2,435.67	1,331.20	5.35	3.87	-	-	-	1,340.42

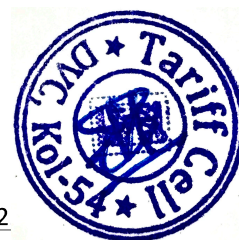




## 27. Employee Benefit Expenses

(Rs. in Crore)

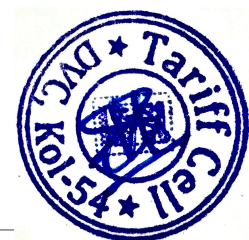
For the year ended	31.03.2023							31.03.2022						
Particulars	Power	Irrigation	Flood Control	Subsidiary Activities	Multipurpose Dams	Over head Activities	Total	Power	Irrigation	Flood Control	Subsidiary Activities	Multi-purpose Dams	Over head Activities	Total
Salary, Wages & Allowances														
Basic Pay	440.92	0.58	0.23	5.04	3.75	74.56	525.08	461.69	0.66	0.22	5.71	4.08	72.16	544.52
Dearness Allowance	163.82	0.22	0.08	1.76	1.32	28.23	195.43	128.30	0.18	0.06	1.58	1.10	20.79	152.01
House Rent Allowance	17.43	0.04	-	0.22	0.12	11.93	29.74	18.27	0.03	-	0.29	0.17	10.99	29.75
Field Compensatory Allowance	37.12	0.05	0.02	0.35	0.38	2.45	40.37	38.82	0.05	0.02	0.46	0.43	2.62	42.40
Other Allowances	181.43	0.22	0.04	1.80	1.04	23.73	208.26	163.85	0.13	0.03	1.42	1.21	23.39	190.03
Sub Total	840.72	1.11	0.37	9.17	6.61	140.90	998.88	810.93	1.05	0.33	9.46	6.99	129.95	958.71
Contribution To Provident Fund	38.05	0.06	-	0.12	0.36	6.03	44.62	28.02	0.05	-	0.13	0.43	4.51	33.14
Contribution to PG Fund	510.41	-	-	-	-	-	510.41	734.00	-	-	-	-	-	734.00
CPF-GPF Interest Payable	-	-	-	-	-	61.17	61.17	-	-	-	-	-	70.24	70.24
Less: Interest Recoverable on Investment	-	-	-	-	-	(68.68)	(68.68)	-	-	-	-	-	(59.98)	(59.98)
Sub Total	548.46	0.06	-	0.12	0.36	(1.48)	547.52	762.02	0.05	-	0.13	0.43	14.77	777.40



## 27. Employee Benefit Expenses

(Rs. in Crore)

For the year ended	31.03.2023							31.03.2022						
Particulars	Power	Irrigation	Flood Control	Subsidiary Activities	Multipurpose Dams	Over head Activities	Total	Power	Irrigation	Flood Control	Subsidiary Activities	Multipurpose Dams	Over head Activities	Total
Welfare Expenses														
Staff- Welfare	14.83	-	-	-	0.36	11.66	26.85	14.68	-	-	-	0.19	9.26	24.13
Compensation	6.00	-	-	-	2.57	3.27	11.84	4.90	-	-	-	-	0.15	5.05
Consumables -Medicine and Medical Reimbursement	23.09	0.03	0.01	0.45	0.14	44.16	67.88	27.27	0.05	-	0.44	0.22	45.33	73.31
Sub Total	43.92	0.03	0.01	0.45	3.07	59.09	106.57	46.85	0.05	-	0.44	0.41	54.74	102.49
Provision- Employees Remuneration :							-							-
Provision- Compensation on Compassionate Ground	-	-	-	-	-	-	-	98.31	-	-	-	-	-	98.31
Provision for PRMAS (Post Retirement Medical Assistance Scheme)	-	-	-	-	-	-	-	391.00	-	-	-	-	-	391.00
Provision for Leave Encashment	-	-	-	-	-	-	-	202.10	-	-	-	-	-	202.10
Sub Total	-	-	-	-	-	-	-	691.41	-	-	-	-	-	691.41
Total Direct Emp Cost	1,433.10	1.20	0.38	9.74	10.04	198.51	1,652.97	2,311.21	1.15	0.33	10.03	7.83	199.46	2,530.01
Sh of Emp. Rem.														
Inter Head Transfer	167.02	5.22	4.98	(9.74)	(10.13)	(198.51)	(41.16)	196.09	3.89	2.85	(10.03)	(7.93)	(199.46)	(14.59)
Bermo	(5.66)	-	-	-	-	-	(5.66)	(7.12)	-	-	-	-	-	(7.12)
CSO	(0.29)	-	-	-	0.09	-	(0.20)	(0.32)	-	-	-	0.10	-	(0.22)
Capitalized	(86.50)	-	-	-	-	-	(86.50)	(72.41)	-	-	-	-	-	(72.41)
Total Share	74.57	5.22	4.98	(9.74)	(10.04)	(198.51)	(133.52)	116.24	3.89	2.85	(10.03)	(7.83)	(199.46)	(94.34)
Total - Direct & Share	1,507.67	6.42	5.36	-	-	-	1,519.45	2,427.45	5.04	3.18	-	-	-	2,435.67





# DVC EMPLOYEES' PENSION & GRATUITY FUND

DVC TOWERS, 4<sup>TH</sup> FLOOR, VIP ROAD, KOLKATA - 700 054

PHONE: 033-6607-2444

Website: [www.dvc.gov.in](http://www.dvc.gov.in) E-mail: [subir.das@dvc.gov.in](mailto:subir.das@dvc.gov.in)

DVC/ P&GF Trust/50

Dated: December 29, 2020

To  
The Commissioner of Income Tax - /  
Kolkata - 7(1)  
Aaykar Bhavan,  
P-7 Chowringhee Square,  
Kolkata-700069

Sub: Audited Accounts for the period from 01.04.2019 to 31.03.2020 of DVC Employees' Pension Fund and DVC Employees' Gratuity Fund.

Ref: No. CIT. KOL III/SF/1/2007-08 dated 14-03-2008 and  
No. CIT.KOL III/GF/1/2007-08 dated 14-03-2008  
PAN - DVC Employees' Gratuity Fund - AABTD8924H  
PAN - DVC Employees' Pension Fund - AABTD8925G

Sir,

With reference to above, the Audited Accounts of DVC Employees' Pension Fund and DVC Employees' Gratuity Fund for the period from 01.04.2019 to 31.03.2020 are submitted herewith.

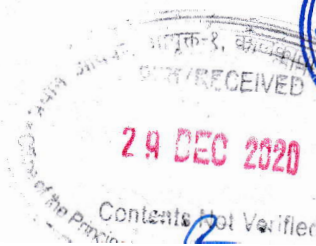
Yours faithfully,

(Subir Das)  
Secretary

DVC Employees' Pension & Gratuity Fund

Copy to :

The Dy. Commissioner of Income Tax  
Circle - 7 (1)  
Aaykar Bhavan,  
P-7, Chowringhee Square,  
Kolkata-700069





**SARKAR GURUMURTHY & ASSOCIATES**

(CHARTERED ACCOUNTANTS)

(ICAI REG. NO.- 314062E)

PAN No. - ABAFS5403Q

GSTIN - 19ABAFS5403Q1ZR

**HEAD OFFICE** : 35, C. R. Avenue

(Near Indian Airlines)

3rd Floor, Kolkata-700 012

Phone : (033) 22113034/0397/40031179

Fax : 91 33 2211 2225

mail to : sarkar\_gurumurthy@rediffmail.com

sarkar.gurumurthy@gmail.com

**AUDITORS REPORT**

We have audited the attached Balance Sheet of DVC Employees' Gratuity Fund, DAMODAR VALLEY CORPORATION, DVC Towers, VIP Road, Kolkata-700 054, as on 31<sup>st</sup> March 2020, Income & Expenditure Account and Receipt & Payment Account of the Trust for the period from 01.04.2019 to 31.03.2020 and report that:

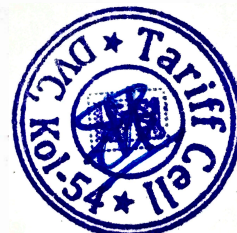
1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of Accounts as required by law have been kept by the fund so far as appears from our examination of the books. We have accepted investment balance as certified by Life Insurance Corporation of India (LIC).
3. The Balance Sheet, Income Expenditure Account and Receipt & Payment Account dealt with by this report are in agreement with the books of accounts submitted by the Trustees.
4. Net liability on Gratuity Fund, as last assessed by the Actuarist as on 31.03.2020, is Rs.485.66 Crore. The total investment balance in Gratuity Fund as on 31.03.2020 is Rs.517.71 Crore. The investment in Gratuity Fund is adequate to cover the Gratuity Liability as on 31.03.2020.
5. Subject to above, in our opinion and to the best of our information and according to the explanations given to us, the Accounts give the information required by law in the manner so required and give true and fair view :-
  - In the case of Balance Sheet of State of Affairs of the DVC Employees' Gratuity Fund as on 31<sup>st</sup> March 2020, and
  - In the case of Income & Expenditure, of Revenue earned and Expenditure incurred for the year ended on that date.

For and on behalf of  
Sarkar Gurumurthy & Associates.

  
(Parimal Sarkar)  
Partner

Kolkata-  
The 14<sup>th</sup> day of December, 2020

Chartered Accountants  
Membership No 51550  
UDIN :- 20051550AAAAJJ3789



# DVC EMPLOYEES' GRATUITY FUND

4TH FLOOR, DVC TOWERS,

VIP ROAD, KOLKATA - 700054

BALANCE SHEET AS ON 31.03.2020

(Figures in Rupees)

(Figures in Rupees)

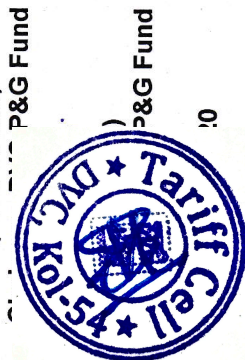
LIABILITIES	Previous Year 31.03.2019	Current Year 31.03.2020	ASSETS	Previous Year 31.03.2019	Current Year 31.03.2020
<b>1. CAPITAL FUND: (Provided by DVC)</b>					
1.a. Opening Balance	5,81,96,96,819	5,91,96,96,819	1. Investments:		
1.b. Add: Contribution received	10,00,00,000	25,00,00,000	1.a. Gratuity Fund with LIC:		
1.c. Transfer to Pension Fund		(1,21,50,00,000)	1.a.i. Opening Fund	6,27,83,29,203	6,34,37,47,709
1.c. Closing Balance	5,91,96,96,819	4,95,46,96,819	1.a.ii. Investment during the year	8,32,59,821	23,32,79,011
2. Balance of Revenue Account			1.a.iii. Interest on Fund	48,33,66,278	39,38,56,382
2.a. Opening Balance	(19,78,99,831)	(38,63,89,681)	1.a.iv. Less: Withdrawal from Fund for Gratuity Reimbursement	50,00,00,000	1,80,00,00,000
2.b. Less: Excess of Expenditure over Income [Deficit (-)] / Excess of Income over Expenditure [Surplus (+)]	(18,84,89,850)	(27,05,26,923)	1.a.v. Less: Withdrawal from Fund for Gratuity Claims	12,07,593	40,42,911
2.c. Closing Balance	(38,63,89,681)	(65,69,16,604)	1.a.v. Closing Gratuity Fund with LIC	6,34,37,47,709	5,16,68,40,191
<b>3. Liabilities:</b>					
3.a. Gratuity to be re-imbursed to DVC	82,16,32,868	86,93,19,719	Balance at Bank	1,12,34,122	2,69,183
3.b. Audit fees to be paid	7,670	9,440			
3.c. Received from LIC towards Claims to be paid	34,155	-			
<b>TOTAL</b>	<b>6,35,49,81,831</b>	<b>5,16,71,09,374</b>	<b>TOTAL</b>	<b>6,35,49,81,831</b>	<b>5,16,71,09,374</b>

(A. K. Verma)  
Member, DVC P&G Fund

(S. C. Dutt)  
Member, DVC P&G Fund

(S. Barua)  
Member, DVC P&G Fund

Signed in terms of our report of even date  
For Sarkar Gurumurthy & Associates  
Kolkata  
Parimal Sarkar  
Partner





# DVC EMPLOYEES' GRATUITY FUND

4TH FLOOR, DVC TOWERS,

VIP ROAD, KOLKATA - 700054

## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2019 TO 31.03.2020

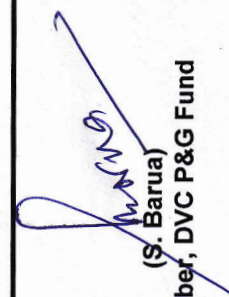
(Figures in Rupees)

(Figures in Rupees)


EXPENDITURE	Previous Year 31.03.2019	Current Year 31.03.2020	INCOME	Previous Year 31.03.2019	Current Year 31.03.2020
1. Expenditure for Gratuity Payment	65,51,08,099	64,76,86,851	1. Interest Received from LIC on Gratuity Fund	48,33,66,278	39,38,90,537
2. Expenditure on Premium on Gratuity Insurance	1,67,40,179	1,67,20,989			
3. Audit fees	7,670	9,440			
4. Bank Charges	180	181			
4. Sub-Total	67,18,56,128	66,44,17,461	2. Sub- Total	48,33,66,278	39,38,90,537
5. Excess of Income over Expenditure	-	-	3. Excess of Expenditure over Income	18,84,89,850	27,05,26,923
TOTAL	67,18,56,128	66,44,17,461	TOTAL	67,18,56,128	39,38,90,537

  
(A. K. Verma)  
Chairman, DVC P&G Fund

  
(S. C. Dutt)  
Member, DVC P&G Fund

  
(S. Barua)  
Member, DVC P&G Fund

Signed in terms of our report of even date  
For Sarkar Gurumurthy & Associates

  
Parimal Sarkar  
Partner



(S. Das)  
Secretary, DVC P&G Fund

Dated: 14th Dec., 2020



# DVC EMPLOYEES' GRATUITY FUND

4TH FLOOR, DVC TOWERS,

VIP ROAD, KOLKATA - 700054

## RECEIPTS AND PAYMENT ACCOUNT FOR THE PERIOD FROM 01.04.2019 TO 31.03.2020

(Figures in Rupees)

(Figures in Rupees)

RECEIPTS	Previous Year 31.03.2019	Current Year 31.03.2020	PAYMENTS	Previous Year 31.03.2019	Current Year 31.03.2020
Opening Balance:	1,00,34,379	1,12,34,122	1. Gratuity Fund:		
1 Receipts from DVC as Contribution to Gratuity Fund	10,00,00,000	25,00,00,000	1.a. Payment to LIC for Gratuity Fund: Investment	8,32,59,821	23,32,79,011
2. Interest Received from LIC on Gratuity Fund	48,33,66,278	39,38,56,382	1.b. Payment to LIC for Gratuity Fund: Premium	1,67,40,179	1,67,20,989
3. Withdrawal from LIC for Gratuity Payment & Others	50,00,00,000	1,80,00,00,000	1.c Interest from LIC on Gratuity Fund Re-invested in Gratuity Fund	48,33,66,278	39,38,56,382
4. Received from LIC against Insurance Claim on Death Gratuity	18,78,684.00	53,25,639	1. Total Gratuity Fund payment during the year	58,33,66,278	64,38,56,382
5. Transfer from Pension Fund			2. Payment to DVC for Gratuity	50,00,00,000	60,00,00,000
			3. Audit Fees	7,670	7,670
			4. Bank Charges	180	181
			5. Paid to DVC towards Insurance Claims	6,71,091	12,82,728
			6. Transfer to Pension Fund	-	1,21,50,00,000
			6. Closing Balance with Banks	1,12,34,122	2,69,183
<b>TOTAL</b>	<b>1,09,52,79,341</b>	<b>2,46,04,16,143</b>	<b>TOTAL</b>	<b>1,09,52,79,341</b>	<b>2,46,04,16,143</b>

(A. K. Verma)  
Chairman, DVC P&G Fund

(S. C. Dutt)  
Member, DVC P&G Fund

(S. Barua)  
Member, DVC P&G Fund

Signed in terms of our report of even date  
For Sarkar Gurumurthy & Associates

(S. Das)  
Secretary, DVC P&G Fund

Parimal Sarkar  
Partner  
Sarkar Gurumurthy & Associates \* Chartered Accountants  
Kolkata

Dated: 14th Dec., 2020







## DVC EMPLOYEES' PENSION & GRATUITY FUND

DVC TOWERS, 4<sup>TH</sup> FLOOR, VIP ROAD, KOLKATA - 700 054

PHONE: 033-6607-2444

Website: [www.dvc.gov.in](http://www.dvc.gov.in) E-mail: [subir.das@dvc.gov.in](mailto:subir.das@dvc.gov.in)

DVC/ P&GF Trust/109

Dated: December, 14<sup>th</sup>, 2021

To  
The Principal Commissioner of Income Tax - I  
Kolkata,  
Aaykar Bhavan,  
P-7 Chowringhee Square,  
Kolkata-700069

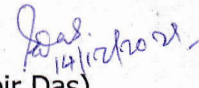
Sub: Audited Accounts for the period from 01.04.2020 to 31.03.2021 of DVC Employees' Pension Fund and DVC Employees' Gratuity Fund.

Ref: No. CIT. KOL III/SF/1/2007-08 dated 14-03-2008 and  
No. CIT.KOL III/GF/1/2007-08 dated 14-03-2008  
PAN – DVC Employees' Gratuity Fund – AABTD8924H  
PAN – DVC Employees' Pension Fund – AABTD8925G

Sir,

With reference to above, the Audited Accounts of DVC Employees' Pension Fund and DVC Employees' Gratuity Fund for the period from 01.04.2020 to 31.03.2021 are submitted herewith.

Yours faithfully,

  
(Subir Das)  
Secretary

DVC Employees' Pension & Gratuity Fund

Copy to :  
The Dy. Commissioner of Income Tax  
Circle – 7 (1)  
Aaykar Bhavan,  
P-7, Chowringhee Square,  
Kolkata-700069





**SARKAR GURUMURTHY & ASSOCIATES**

(CHARTERED ACCOUNTANTS)

(ICAI REG. NO.- 314062E)

PAN No. - ABAFS5403Q

GSTIN - 19ABAFS5403Q1ZR

**BRANCH OFFICE :**

E-599, 2nd Floor, Ramphal Chowk,  
Dwarka Sector, New Delhi-110075  
Ph. : (M) - 7042276059, 9433015014  
mail to : sarkar\_gurumurthy@rediffmail.com  
sarkar.gurumurthy@gmail.com

**AUDITORS REPORT**

We have audited the attached Balance Sheet of DVC Employees' Gratuity Fund, DAMODAR VALLEY CORPORATION, DVC Towers, VIP Road, Kolkata-700 054, as on 31<sup>st</sup> March 2021, Income & Expenditure Account and Receipt & Payment Account of the Trust for the period from 01.04.2020 to 31.03.2021 and report that:

1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of Accounts as required by law have been kept by the fund so far as appears from our examination of the books. We have accepted investment balance as certified by Life Insurance Corporation of India (LIC).
3. The Balance Sheet, Income Expenditure Account and Receipt & Payment Account dealt with by this report are in agreement with the books of accounts submitted by the Trustees.
4. Net liability on Gratuity Fund, as last assessed by the Actuarist as on 31.03.2021, is Rs.462.15 Crore. The total investment balance in Gratuity Fund as on 31.03.2021 is Rs.442.63 Crore. The investment in Gratuity Fund after adjustment of liability for Gratuity is adequate to cover the Gratuity Liability as on 31.03.2021.
5. Overall shortfall in Gratuity Fund is Rs.19.52 Crore.
6. Subject to above, in our opinion and to the best of our information and according to the explanations given to us, the Accounts give the information required by law in the manner so required and give true and fair view:-
  - In the case of Balance Sheet of State of Affairs of the DVC Employees' Gratuity Fund as on 31<sup>st</sup> March 2021, and
  - In the case of Income & Expenditure, of Revenue earned and Expenditure incurred for the year ended on that date.

For and on behalf of  
Sarkar Gurumurthy & Associates.

*Parimal Sarkar*

(Parimal Sarkar)  
Partner

Chartered Accountants  
Membership No 51550

UDIN 21051550AAAAJQ3406

Kolkata-  
The 15<sup>th</sup> day of November, 2021





# DVC EMPLOYEES' GRATUITY FUND

4TH FLOOR, DVC TOWERS,  
VIP ROAD, KOLKATA - 700054

RECEIPTS AND PAYMENT ACCOUNT FOR THE PERIOD FROM 01.04.2020 TO 31.03.2021

(Figures in Rupees)		(Figures in Rupees)	
RECEIPTS	Previous Year 31.03.2020	Current Year 31.03.2021	PAYMENTS
Opening Balance:	1,12,34,122	2,69,183	1. Gratuity Fund:
1 Receipts from DVC as Contribution to Gratuity Fund	25,00,00,000	37,00,00,000	1.a. Payment to LIC for Gratuity Fund: Investment
2. Interest Received from LIC on Gratuity Fund	39,38,56,382	38,76,54,640	1.b. Payment to LIC for Gratuity Fund: Premium
3. Withdrawal from LIC for Gratuity Payment & Others	1,80,00,00,000	66,77,12,075	1.c. Interest from LIC on Gratuity Fund Re-invested in Gratuity Fund
4. Received from LIC against Insurance Claim on Death Gratuity	53,25,639.00	8,73,856	1. Total Gratuity Fund payment during the year
			2. Payment to DVC for Gratuity
			3. Audit Fees
			4. Bank Charges
			5. Paid to DVC towards Insurance Claims
			6. Transfer to Pension Fund
			6. Closing Balance with Banks
TOTAL	2,46,04,16,143	1,42,65,09,754	TOTAL

(Rakesh Ranjan)  
Chairman, DVC Gratuity Fund

(Subir Das)  
Secretary, DVC Gratuity Fund

Dated: 4th Oct., 2021

(Srikanta Pandit)  
Member, DVC Gratuity Fund

(Supriyo Barua)  
Member, DVC Gratuity Fund

Signed in terms of our report of even date  
For Sarkar Gurumurthy & Associates

*Parimal Sarkar*  
Parimal Sarkar  
Partner  
M NO 51580



# DVC EMPLOYEES' GRATUITY FUND

4TH FLOOR, DVC TOWERS,

VIP ROAD, KOLKATA - 700054

## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2020 TO 31.03.2021

(Figures in Rupees)		(Figures in Rupees)	
EXPENDITURE	Previous Year 31.03.2020	Current Year 31.03.2021	INCOME
1. Expenditure for Gratuity Payment	64,76,86,851	61,33,43,504	1. Interest Received from LIC on Gratuity Fund
2. Expenditure on Premium on Gratuity Insurance	1,67,20,989	1,57,74,965	
3. Audit fees	9,440	9,440	
4. Bank Charges	181	30	
4. Sub-Total	66,44,17,461	62,91,27,938	2. Sub- Total
5. Excess of Income over Expenditure	-	-	3. Excess of Expenditure over Income
TOTAL	66,44,17,461	62,91,27,938	TOTAL



(Rakesh Ranjan)  
Chairman, DVC Gratuity Fund



(Subir Das)  
Secretary, DVC Gratuity Fund

Dated: 04<sup>th</sup> Oct., 2021



(Supriyo Barua)  
Member, DVC Gratuity Fund

Signed in terms of our report of even date  
For Sarkar Gurumurthy & Associates

  
Parimal Sarkar  
Partner





# DVC EMPLOYEES' GRATUITY FUND

4TH FLOOR, DVC TOWERS,  
VIP ROAD, KOLKATA - 700054  
BALANCE SHEET AS ON 31.03.2021

(Figures in Rupees)

(Figures in Rupees)

LIABILITIES	Previous Year 31.03.2020	Current Year 31.03.2021	ASSETS	Previous Year 31.03.2020	Current Year 31.03.2021
<b>1. CAPITAL FUND: (Provided by DVC)</b>					
1.a. Opening Balance	5,91,96,96,819	4,95,46,96,819	1. Investments:		
1.b. Add: Contribution received	25,00,00,000	37,00,00,000	1.a. Gratuity Fund with LIC:		
1.c. Transfer to Pension Fund	(1,21,50,00,000)		1.a.i. Opening Fund	6,34,37,47,709	5,16,68,40,191
1.c. Closing Balance	4,95,46,96,819	5,32,46,96,819	1.a.ii. Investment during the year	23,32,79,011	37,42,25,035
<b>2. Balance of Revenue Account</b>			1.a.iii. Interest on Fund	39,38,56,382	38,76,54,640
2.a. Opening Balance	(38,63,89,681)	(65,69,16,604)	1.a.iv. Less: Withdrawal from Fund for Gratuity Reimbursement	1,80,00,00,000	66,77,12,075
2.b. Less: Excess of Expenditure over Income [Deficit (-)] / Excess of Income over Expenditure [Surplus (+)]	(27,05,26,923)	(24,14,73,298)	1.a.v. Less: Withdrawal from Fund for Gratuity Claims	40,42,911	7,84,513
2.c. Closing Balance	(65,69,16,604)	(89,83,89,902)	1.a.v. Closing Gratuity Fund with LIC	5,16,68,40,191	5,26,02,23,278
<b>3. Liabilities:</b>					
3.a. Gratuity to be re-imbursed to DVC	86,93,19,719	83,41,66,635	Balance at Bank	2,69,183	2,59,713
3.b. Audit fees to be paid	9,440	9,440			
<b>TOTAL</b>	<b>5,16,71,09,374</b>	<b>5,26,04,82,992</b>	<b>TOTAL</b>	<b>5,16,71,09,374</b>	<b>5,26,04,82,992</b>

(Rakesh Ranjan)  
Chairman, DVC Gratuity Fund

(Subir Das)  
Secretary, DVC Gratuity Fund

Dated: 04th Oct., 2021

(Srikanta Pandit)  
Member, DVC Gratuity Fund

(Supriyo Barua)  
Member, DVC Gratuity Fund

Signed in terms of our report of even date  
For Sarkar Gurumurthy & Associates

Parimal Sarkar  
Partner





## DVC EMPLOYEES' PENSION & GRATUITY FUND

DVC TOWERS, 4<sup>TH</sup> FLOOR, VIP ROAD, KOLKATA - 700 054

PHONE: 033-6607-2638 / 9477494760

Website: [www.dvc.gov.in](http://www.dvc.gov.in) E-mail: [subir.das@dvc.gov.in](mailto:subir.das@dvc.gov.in)

DVC/ P&GF Trust/34

Dated: September, 09, 2022.

To  
The Principal Commissioner of Income Tax - I  
Kolkata,  
Aaykar Bhavan,  
P-7 Chowringhee Square,  
Kolkata-700069

Sub: Audited Accounts for the period from 01.04.2021 to 31.03.2022 of DVC  
Employees' Pension Fund and DVC Employees' Gratuity Fund.

Ref: No. CIT. KOL III/SF/1/2007-08 dated 14-03-2008 and  
No. CIT.KOL III/GF/1/2007-08 dated 14-03-2008  
PAN – DVC Employees' Gratuity Fund – AABTD8924H  
PAN – DVC Employees' Pension Fund – AABTD8925G

Sir,

With reference to above, the Audited Accounts of DVC Employees' Pension Fund and  
DVC Employees' Gratuity Fund for the period from 01.04.2021 to 31.03.2022 are submitted  
herewith.



Yours faithfully,

(Subir Das)  
Secretary

DVC Employees' Pension & Gratuity Fund

Copy to :

The Dy. Commissioner of Income Tax  
Circle – 7 (1)  
Aaykar Bhavan,  
P-7, Chowringhee Square,  
Kolkata-700069





# ARIJIT GHOSH & CO.

Chartered Accountants  
65A, Satish Mukherjee Road, 2<sup>nd</sup> Floor,  
Kolkata – 700 026.

Ph: (033) 2463 – 7557 / 4060-5207  
Email - arijitghosh\_co@yahoo.com

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEE OF DVC EMPLOYEES' GRATUITY FUND

#### Report on the Audit of the Financial Statement.

##### Opinion

We have audited the accompanying financial statements of DVC EMPLOYEES' GRATUITY FUND, Damodar Valley Corporation, DVC Towers, VIP Road, Kolkata- 700 054 which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, the Income & Expenditure Account and the Receipts & Payments Account for the year then ended.

In our opinion the accompanying financial statements of Association are prepared, in all material respect, in accordance with West Bengal Trust Act.

##### Basis of opinion

We conducted our audit in accordance with the standards on auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion Liability on Pension Fund as on 31.03.2022 by the Actuarist is Rs. 450.24 Cr. for both in service employees and retired employees. Net Investment after adjustment of liability for Gratuity as on Rs. 405.63 Cr., hence overall short fall / Deficit Rs. 44.61 Cr.

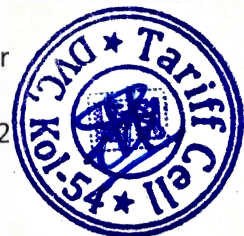
##### Responsibilities of Management and Those Charged with Governance for the Financial Statements.

Management is responsible for the preparation of those financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those Charged with governance are responsible for overseeing the Trust's financial reporting pr

Contd. ----- P/2



# ARIJIT GHOSH & CO.

Chartered Accountants

65A, Satish Mukherjee Road, 2<sup>nd</sup> Floor,  
Kolkata – 700 026.

Ph: (033) 2463 – 7557 / 4060-5207

Email - arijitghosh\_co@yahoo.com

: 2 :

## Auditors's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

For ARIJIT GHOSH & CO.  
Chartered Accountants



( ARIJIT GHOSH )

Proprietor

Membership No. 051673

LADIN: 22051673 AREXUA 6669

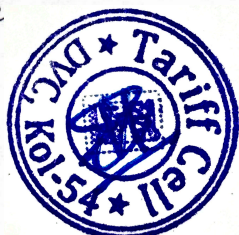
Dated : September 5, 2022

Place : Kolkata.





**DVC EMPLOYEES' GRATUITY FUND**  
**4TH FLOOR, DVC TOWERS,**  
**VIP ROAD, KOLKATA - 700054**  
**BALANCE SHEET AS ON 31.03.2022**



(Figures in Rupees)

(Figures in Rupees)

LIABILITIES	Previous Year 31.03.2021	Current Year 31.03.2022	ASSETS	Previous Year 31.03.2021	Current Year 31.03.2022
<b>1. CAPITAL FUND: (Provided by DVC)</b>					
1.a. Opening Balance	4,954,696,819	5,324,696,819	1. Investments:		
1.b. Add: Contribution received	370,000,000	-	1.a. Gratuity Fund with LIC:		
			1.a.i. Opening Fund	5,166,840,191	5,260,223,278
			1.a.ii. Investment during the year	374,225,035	-
1.c. Closing Balance	5,324,696,819	5,324,696,819	1.a.iii. Interest on Fund	387,654,640	387,311,842
<b>2. Balance of Revenue Account</b>			1.a.iv. Less: Withdrawal from Fund for Gratuity Reimbursement	667,712,075	627,258,227
2.a. Opening Balance	(656,916,604)	(898,389,902)	1.a.v. Less: Withdrawal from Fund for Gratuity Claims	784,513	16,444,519
2.b. Less: Excess of Expenditure over Income [Deficit (-)] / Excess of Income over Expenditure [Surplus (+)]	(241,473,298)	(369,672,179)	1.a.v. Closing Gratuity Fund with LIC	5,260,223,278	5,003,832,374
2.c. Closing Balance	(898,389,902)	(1,268,062,081)			
<b>3. Liabilities:</b>					
3.a. Gratuity to be re-imbursed to DVC	834,166,635	947,481,469	Balance at Bank	259,713	4,791,114
3.b. Audit fees to be paid	9,440	8,000			
3.c. Gratuity Claim to be reimbursed to DVC		4,499,281			
<b>TOTAL</b>	<b>5,260,482,992</b>	<b>5,008,623,488</b>	<b>TOTAL</b>	<b>5,260,482,992</b>	<b>5,008,623,488</b>

(Joydeep Mukherjee)

Chairman, DVC Gratuity Fund

(Rakesh Ranjan)

Member, DVC Gratuity Fund

(Srikanta Pandit)

Member, DVC Gratuity Fund

Signed in terms of our report of even date

For Arjit Ghosh & Co.

(Supriyo Barua)

Member, DVC Gratuity Fund

(Subir Das)

Secretary, DVC Gratuity Fund

Arjit Ghosh  
Partner

Dated: 5th Sept., 2022





**DVC EMPLOYEES' GRATUITY FUND**  
**4TH FLOOR, DVC TOWERS,**  
**VIP ROAD, KOLKATA - 700054**

**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2021 TO 31.03.2022**



(Figures in Rupees)

(Figures in Rupees)

EXPENDITURE	Previous Year 31.03.2021	Current Year 31.03.2022	INCOME	Previous Year 31.03.2021	Current Year 31.03.2022
1. Expenditure for Gratuity Payment	613,343,504	743,517,580	1. Interest Received from LIC on Gratuity Fund	387,654,640	387,311,842
2. Expenditure on Premium on Gratuity Insurance	15,774,964	13,458,440			
3. Audit fees	9,440	8,000			
4. Bank Charges	30	-			
5. Sub-Total	629,127,938	756,984,020	2. Sub-Total	387,654,640	387,311,842
6. Excess of Income over Expenditure	-	-	3. Excess of Expenditure over Income	241,473,298	369,672,179
<b>TOTAL</b>	<b>629,127,938</b>	<b>756,984,020</b>	<b>TOTAL</b>	<b>629,127,938</b>	<b>756,984,020</b>

(Joydeep Mukherjee)  
Chairman, DVC Gratuity Fund

(Rakesh Ranjan)  
Member, DVC Gratuity Fund

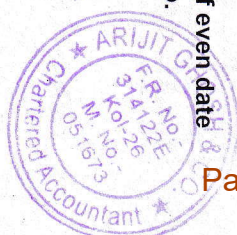
(Srikanta Pandit)  
Member, DVC Gratuity Fund

Signed in terms of our report of even date  
For Arijit Ghosh & Co.

(Supriyo Barua)  
Member, DVC Gratuity Fund

(Subir Das)  
Secretary, DVC Gratuity Fund

Arijit Ghosh  
Partner



Dated: 5<sup>th</sup> Sept., 2022



# DVC EMPLOYEES' GRATUITY FUND

4TH FLOOR, DVC TOWERS,  
VIP ROAD, KOLKATA - 700054

## RECEIPTS AND PAYMENT ACCOUNT FOR THE PERIOD FROM 01.04.2021 TO 31.03.2022

(Figures in Rupees)

(Figures in Rupee)

RECEIPTS	Previous Year 31.03.2021	Current Year 31.03.2022	PAYMENTS	Previous Year 31.03.2021	Current Year 31.03.2022
Opening Balance:	269,183	259,713	1. Gratuity Fund:		
1 Receipts from DVC as Contribution to Gratuity Fund	370,000,000		1.a. Payment to LIC for Gratuity Fund: Investment	374,225,035	
2. Interest Received from LIC on Gratuity Fund	387,654,640	387,311,842	1.b. Payment to LIC for Gratuity Fund: Premium	15,774,965	13,458,440
3. Withdrawal from LIC for Gratuity Payment & Others	667,712,075	627,258,227	1.c. Interest from LIC on Gratuity Fund Re-invested in Gratuity Fund	387,654,640	387,311,842
4. Received from LIC against Insurance Claim on Death Gratuity	873,856.00	20,185,756	1. Total Gratuity Fund payment during the year	777,654,640	400,770,282
			2. Payment to DVC for Gratuity	647,712,075	613,758,227
			3. Audit Fees	9,440	9,440
			4. Bank Charges	30	-
			5. Paid to DVC towards Insurance Claims	873,856	15,686,475
			6. Closing Balance with Banks	259,713	4,791,114
TOTAL	1,426,509,754	1,035,015,538	TOTAL	1,426,509,754	1,035,015,538

(Joydeep Mukherjee)  
Chairman, DVC Gratuity Fund

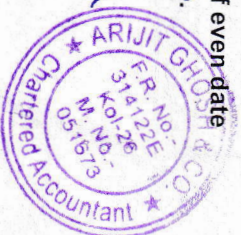
(Rakesh Ranjan)  
Member, DVC Gratuity Fund

(Srikanta Pandit)  
Member, DVC Gratuity Fund

Signed in terms of our report of even date  
For Arijit Ghosh & Co.

Arijit Ghosh  
Partner

Dated: 31/09/2022







## DVC EMPLOYEES' PENSION & GRATUITY FUND

DVC TOWERS, 4<sup>TH</sup> FLOOR, VIP ROAD, KOLKATA - 700 054

PHONE: 033-6607-2638 / 9477494760

Website: [www.dvc.gov.in](http://www.dvc.gov.in) E-mail: [subir.das@dvc.gov.in](mailto:subir.das@dvc.gov.in)

DVC/ P&GF Trust/ 79

Dated: August, 22, 2023.

To  
The Principal Commissioner of Income Tax - I  
Kolkata,  
Aaykar Bhavan,  
P-7 Chowringhee Square,  
Kolkata-700069

Sub: Audited Accounts for the period from 01.04.2022 to 31.03.2023 of DVC Employees' Pension Fund and DVC Employees' Gratuity Fund.

Ref: No. CIT. KOL III/SF/1/2007-08 dated 14-03-2008 and  
No. CIT.KOL III/GF/1/2007-08 dated 14-03-2008  
PAN -- DVC Employees' Gratuity Fund -- AABTD8924H  
PAN -- DVC Employees' Pension Fund -- AABTD8925G

Sir,

With reference to the above, the Audited Accounts of DVC Employees' Pension Fund and DVC Employees' Gratuity Fund for the period from 01.04.2022 to 31.03.2023 are submitted herewith.

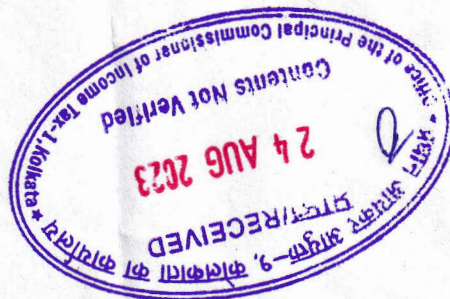
Yours faithfully,

(Subir Das)  
Secretary

DVC Employees' Pension & Gratuity Fund

Copy to :

The Dy. Commissioner of Income Tax  
Circle - 7 (1) -  
Aaykar Bhavan,  
P-7, Chowringhee Square,  
Kolkata-700069





# ARIJIT GHOSH & CO.

Chartered Accountants  
65A, Satish Mukherjee Road, 2<sup>nd</sup> Floor,  
Kolkata – 700 026.

Ph: (033) 2463 – 7557 / 4060-5207  
Email - arijitghosh\_co@yahoo.com

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEE OF DVC EMPLOYEES' GRATUITY FUND

#### Report on the Audit of the Financial Statement.

##### Opinion

We have audited the accompanying financial statements of DVC EMPLOYEES' GRATUITY FUND, Damodar Valley Corporation, DVC Towers, VIP Road, Kolkata- 700 054 which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Income & Expenditure Account and the Receipts & Payments Account for the year then ended.

In our opinion the accompanying financial statements of Association are prepared, in all material respect, in accordance with West Bengal Trust Act.

##### Basis of opinion

We conducted our audit in accordance with the standards on auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion Liability on Gratuity Fund as on 31.03.2023 by the Actuarist is Rs. 437.39 Cr. for both in service employees and retired employees. Net Investment after adjustment of liability for Gratuity as on Rs. 441.57 Cr., hence there is no Short fall / Deficit.

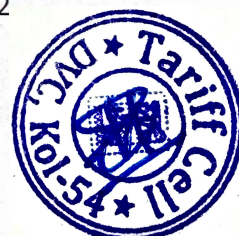
##### Responsibilities of Management and Those Charged with Governance for the Financial Statements.

Management is responsible for the preparation of those financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those Charged with governance are responsible for overseeing the Trust's financial reporting process.

Contd. ----- P/2





# ARIJIT GHOSH & CO.

Chartered Accountants

65A, Satish Mukherjee Road, 2<sup>nd</sup> Floor,  
Kolkata – 700 026.

Ph: (033) 2463 – 7557 / 4060-5207

Email - arijitghosh\_co@yahoo.com

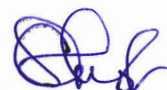
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## Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

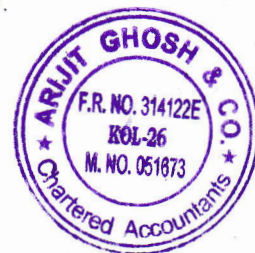
For ARIJIT GHOSH & CO.  
Chartered Accountants



( ARIJIT GHOSH )

Proprietor

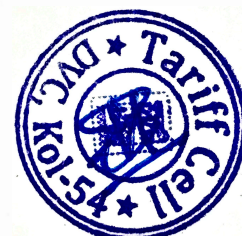
Membership No. 051673



Dated : August 14, 2023

Place : Kolkata.

UDIN : 23051673BGXJFR4003





**DVC EMPLOYEES' GRATUITY FUND**  
**4TH FLOOR, DVC TOWERS,**  
**VIP ROAD, KOLKATA - 700054**  
**BALANCE SHEET AS ON 31.03.2023**

(Figures in Rupees)

(Figures in Rupees)

LIABILITIES	Previous Year 31.03.2022	Current Year 31.03.2023	ASSETS	Previous Year 31.03.2022	Current Year 31.03.2023
<b>1. CAPITAL FUND: (Provided by DVC)</b>					
1.a. Opening Balance	5,32,46,96,819	5,32,46,96,819	1. Investments:		
1.b. Add: Contribution received	-	73,00,00,000	1.a. Gratuity Fund with LIC:		
			1.a.i. Opening Fund	5,26,02,23,278	5,00,38,32,374
1.c. Closing Balance	5,32,46,96,819	6,05,46,96,819	1.a.ii. Investment during the year	-	73,00,00,000
<b>2. Balance of Revenue Account</b>			1.a.iii. Interest on Fund	38,73,11,842	39,00,93,951
2.a. Opening Balance	(89,83,89,902)	(1,26,80,62,081)	1.a.iv. Less: Withdrawal from Fund for Gratuity Reimbursement	62,72,58,227	72,70,73,061
2.b. Less: Excess of Expenditure over Income [Deficit (-)] / Excess of Income over Expenditure [Surplus (+)]	(36,96,72,179)	(36,36,22,999)	1.a.v. Less: Withdrawal from Fund for Gratuity Claims	1,64,44,519	70,44,634
2.c. Closing Balance	(1,26,80,62,081)	(1,63,16,85,080)	1.a.v. Closing Gratuity Fund with LIC	5,00,38,32,374	5,38,98,08,630
<b>3. Liabilities:</b>					
3.a. Gratuity to be re-imbursed to DVC	94,74,81,469	97,41,17,358	Balance at Bank	47,91,114	1,37,81,908
3.b. Audit fees to be paid	8,000	8,000			
3.c. Gratuity Claim to be reimbursed to DVC	44,99,281	9,49,681			
3.d. Excess withdrawal from LIC to be Re-invested		55,03,760			
<b>TOTAL</b>	<b>5,00,86,23,488</b>	<b>5,40,35,90,538</b>	<b>TOTAL</b>	<b>5,00,86,23,488</b>	<b>5,40,35,90,538</b>

(Joydeep Mukherjee)  
Chairman, DVC Gratuity Fund

(Supriyo Barua)  
Member, DVC Gratuity Fund

August, 2023

(Rakesh Ranjan)  
Member, DVC Gratuity Fund

(Srikanta Pandit)  
Member, DVC Gratuity Fund

(Subir Das)  
Secretary, DVC Gratuity Fund

(Avijit Roy)  
Member, DVC Gratuity Fund

Signed in terms of our report of expenditure  
For Arijit Ghosh & Co.

Arijit Ghosh  
Partner





**DVC EMPLOYEES' GRATUITY FUND**  
**4TH FLOOR, DVC TOWERS,**  
**VIP ROAD, KOLKATA - 700054**

**RECEIPTS AND PAYMENT ACCOUNT FOR THE PERIOD FROM 01.04.2022 TO 31.03.2023**

(Figures in Rupees)

(Figures in Rupees)

RECEIPTS	Previous Year 31.03.2022	Current Year 31.03.2023	PAYMENTS	Previous Year 31.03.2022	Current Year 31.03.2023
Opening Balance:	2,59,713	47,91,114	1. Gratuity Fund:		
1 Receipts from DVC as Contribution to Gratuity Fund	-	73,00,00,000	1.a. Payment to LIC for Gratuity Fund: Investment	-	73,00,00,000
2. Interest Received from LIC on Gratuity Fund	38,73,11,842	39,00,93,951	1.b. Payment to LIC for Gratuity Fund: Premium	1,34,58,440	-
3. Withdrawal from LIC for Gratuity Payment & Others	62,72,58,227	72,70,73,061	1.c. Interest from LIC on Gratuity Fund Re-invested in Gratuity Fund	38,73,11,842	39,00,93,951
4. Received from LIC against Insurance Claim on Death Gratuity	2,01,85,756.00	1,28,42,670	1. Total Gratuity Fund payment during the year	40,07,70,282	1,12,00,93,951
			2. Payment to DVC for Gratuity	61,37,58,227	72,70,73,061
			3. Audit Fees	9,440	8,000
			4. Bank Charges	-	-
			5. Paid to DVC towards Insurance Claims	1,56,86,475	38,43,876
			6. Closing Balance with Banks	47,91,114	1,37,81,908
<b>TOTAL</b>	<b>1,03,50,15,538</b>	<b>1,86,48,00,796</b>	<b>TOTAL</b>	<b>1,03,50,15,538</b>	<b>1,86,48,00,796</b>

(Joydeep Mukherjee)  
Chairman, DVC Gratuity Fund

(Supriyo Barua)  
Member, DVC Gratuity Fund

Dated: August, 2023

(Rakesh Ranjan)  
Member, DVC Gratuity Fund

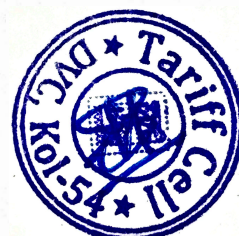
(Arjil- Roy)  
Member, DVC Gratuity Fund

(Srikanta Pandit)  
Member, DVC Gratuity Fund

(Subir Das)  
Secretary, DVC Gratuity Fund

Signed in terms of our report of even date  
For Arijit Ghosh & Co.

(Arijit Ghosh)  
Partner





# DVC EMPLOYEES' GRATUITY FUND

4TH FLOOR, DVC TOWERS,  
VIP ROAD, KOLKATA - 700054

## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2022 TO 31.03.2023

(Figures in Rupees)

(Figures in Rupees)

EXPENDITURE	Previous Year 31.03.2022	Current Year 31.03.2023	INCOME	Previous Year 31.03.2022	Current Year 31.03.2023
1. Expenditure for Gratuity Payment	74,35,17,580	75,37,08,950	1. Interest Received from LIC on Gratuity Fund	38,73,11,842	39,00,93,951
2. Expenditure on Premium on Gratuity Insurance	1,34,58,440	-			
3. Audit fees	8,000	8,000			
4. Bank Charges	-	-			
5. Sub-Total	75,69,84,020	75,37,16,950	2. Sub- Total	38,73,11,842	39,00,93,951
6. Excess of Income over Expenditure	-	-	3. Excess of Expenditure over Income	36,96,72,179	36,36,22,999
TOTAL	75,69,84,020	75,37,16,950	TOTAL	75,69,84,021	75,37,16,950

(Joydeep Mukherjee)  
Chairman, DVC Gratuity Fund

(Supriyo Barua)  
Member, DVC Gratuity Fund

Dated: August, 2023

(Rakesh Ranjan)  
Member, DVC Gratuity Fund

(Subir Das)  
Secretary, DVC Gratuity Fund

(Arjit Ghosh)  
Member, DVC Gratuity Fund

(Srikanta Pandit)  
Member, DVC Gratuity Fund

(Subir Das)  
Secretary, DVC Gratuity Fund

Signed in terms of our report of even date  
For Arijit Ghosh & Co.

(Arijit Ghosh)  
Partner



# ARIJIT GHOSH & CO.

Chartered Accountants

65A, Satish Mukherjee Road, 2<sup>nd</sup> Floor,  
Kolkata – 700 026.

Ph: (033) 2463 – 7557 / 4060-5207

Email - arijitghosh\_co@yahoo.com

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEE OF DVC EMPLOYEES' GRATUITY FUND

#### Report on the Audit of the Financial Statement.

##### Opinion

We have audited the accompanying financial statements of DVC EMPLOYEES' GRATUITY FUND, Damodar Valley Corporation, DVC Towers, VIP Road, Kolkata- 700 054 which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Income & Expenditure Account and the Receipts & Payments Account for the year then ended.

In our opinion the accompanying financial statements of Association are prepared, in all material respect, in accordance with West Bengal Trust Act.

##### Basis of opinion

We conducted our audit in accordance with the standards on auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion Liability on Gratuity Fund as on 31.03.2024 by the Actuarist is Rs. 423.57 Crores for both in service employees and retired employees. Net Investment after adjustment of liability for Gratuity as on Rs. 429.52 Crores, hence there is no Short fall / Deficit.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements.

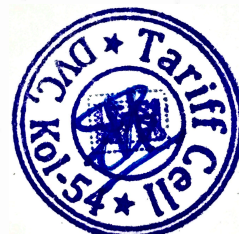
Management is responsible for the preparation of those financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those Charged with governance are responsible for overseeing the Trust's financial reporting process.



Contd. ----- P/2.





# ARIJIT GHOSH & CO.

Chartered Accountants

65A, Satish Mukherjee Road, 2<sup>nd</sup> Floor,  
Kolkata – 700 026.

Ph: (033) 2463 – 7557 / 4060-5207

Email - arijitghosh\_co@yahoo.com

: 2 :

## Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

For ARIJIT GHOSH & CO.  
Chartered Accountants



( ARIJIT GHOSH )

Proprietor

Membership No. 051673



Dated : July 27, 2024

Place : Kolkata.

UDIN : 24051673BKEJJQ8508



# DVC EMPLOYEES' GRATUITY FUND

4TH FLOOR, DVC TOWERS,  
VIP ROAD, KOLKATA - 700054  
BALANCE SHEET AS ON 31.03.2024

(Figures in Rupees)

(Figures in Rupees)

LIABILITIES	Previous Year 31.03.2023	Current Year 31.03.2024	ASSETS	Previous Year 31.03.2023	Current Year 31.03.2024
1. CAPITAL FUND: (Provided by DVC)					
1.a. Opening Balance	5,32,46,96,819	5,05,46,96,819	1. Investments:		
1.b. Add: Contribution received	73,00,00,000	10,00,00,000	1.a. Gratuity Fund with LIC:		
			1.a.i. Opening Fund	5,00,38,32,374	5,38,98,08,630
1.c. Closing Balance	6,05,46,96,819	6,15,46,96,819	1.a.ii. Investment during the year	73,00,00,000	11,61,05,000
2. Balance of Revenue Account			1.a.iii. Interest on Fund	39,00,93,951	38,54,95,393
2.a. Opening Balance	(1,26,80,62,081)	(1,62,61,81,320)	1.a.iv. Less: Withdrawal from Fund for Gratuity Reimbursement	72,70,73,061	97,41,00,000
2.b. Less: Excess of Expenditure over Income [Deficit (-)] / Excess of Income over Expenditure [Surplus (+)]	(35,33,22,999)	(23,52,07,216)	1.a.v. Less: Withdrawal from Fund for Gratuity Claims	70,44,634	-
2.c. Excess withdrawal from LIC to be Re-invested	55,03,760	19,10,995	1.a.v. Closing Gratuity Fund with LIC	5,38,98,08,630	4,91,73,09,023
2.d. Closing Balance	(1,62,61,81,320)	(1,85,94,77,541)			
3. Liabilities:					
3.a. Gratuity to be re-imbursed to DVC	97,41,17,358	62,07,11,920	Balance at Bank	1,37,81,908	17,617
3.b. Audit fees to be paid	8,000	8,000			
3.c. Gratuity Claim reimbursed to DVC	9,49,681	13,87,442			
TOTAL	5,40,35,90,538	4,91,73,26,640	TOTAL	5,40,35,90,538	4,91,73,26,640

Joydeep Mukherjee  
Chairman, DVC Gratuity Fund  
Arindam Banerjee  
(Arindam Banerjee)  
Member, DVC Gratuity Fund

(Rakesh Ranjan)  
Member, DVC Gratuity Fund

(Durgesh Maity)  
Member, DVC Gratuity Fund  
Bridhan Paul  
(Bridhan Paul)  
Secretary, DVC Gratuity Fund

Signed in terms of our report of even date  
For Arijit Ghosh & Co.

Arijit Ghosh  
Partner



Dated: July, 2024





# DVC EMPLOYEES' GRATUITY FUND

4TH FLOOR, DVC TOWERS,

VIP ROAD, KOLKATA - 700054

## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2023 TO 31.03.2024

(Figures in Rupees)		(Figures in Rupees)	
EXPENDITURE	Previous Year 31.03.2023	Current Year 31.03.2024	INCOME
1. Expenditure for Gratuity Payment	75,37,08,950	62,06,94,562	1. Interest Received from LIC on Gratuity Fund
2. Expenditure on Premium on Gratuity Insurance	-	-	
3. Audit fees	8,000	8,000	
4. Bank Charges	-	47	
5. Sub-Total	75,37,16,950	62,07,02,609	2. Sub- Total
6. Excess of Income over Expenditure	-	-	3. Excess of Expenditure over Income
<b>TOTAL</b>	<b>75,37,16,950</b>	<b>62,07,02,609</b>	<b>TOTAL</b>
			Previous Year 31.03.2023
			Current Year 31.03.2024
			38,54,95,393

(Joydeep Mukherjee)  
Chairman, DVC Gratuity Fund

*Arindam Banerjee*  
(Arindam Banerjee)  
Member, DVC Gratuity Fund

Dated: July, 2024

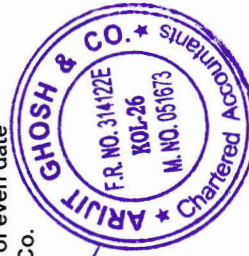
*(Rakesh Ranjan)*  
(Rakesh Ranjan)  
Member, DVC Gratuity Fund

*(Durgesh Maity)*  
(Durgesh Maity)  
Member, DVC Gratuity Fund

*(Bidhan Paul)*  
(Bidhan Paul)  
Secretary, DVC Gratuity Fund

Signed in terms of our report of even date  
For Arijit Ghosh & Co.

*(Arijit Ghosh)*  
Arijit Ghosh  
Partner



## DVC EMPLOYEES' GRATUITY FUND

4TH FLOOR, DVC TOWERS,  
VIP ROAD, KOLKATA - 700054

### RECEIPTS AND PAYMENT ACCOUNT FOR THE PERIOD FROM 01.04.2023 TO 31.03.2024

(Figures in Rupees)

(Figures in Rupees)

RECEIPTS	Previous Year 31.03.2023	Current Year 31.03.2024	PAYMENTS	Previous Year 31.03.2023	Current Year 31.03.2024
Opening Balance:	47,91,114	1,37,81,908	1. Gratuity Fund:		
1 Receipts from DVC as Contribution to Gratuity Fund	73,00,00,000	10,00,00,000	1.a. Payment to LIC for Gratuity Fund: Investment	73,00,00,000	11,61,05,000
2. Interest Received from LIC on Gratuity Fund	39,00,93,951	38,54,95,393	1.b. Payment to LIC for Gratuity Fund: Premium	-	-
3. Withdrawal from LIC for Gratuity Payment & Others	72,70,73,061	97,41,00,000	1.c Interest from LIC on Gratuity Fund Re-invested in Gratuity Fund	39,00,93,951	38,54,95,393
4. Received from LIC against Insurance Claim on Death Gratuity	1,28,42,670.00	37,36,198	1. Total Gratuity Fund payment during the year	1,12,00,93,951	50,16,00,393
			2. Payment to DVC for Gratuity	72,70,73,061	97,41,00,000
			3. Audit Fees	8,000	8,000
			4. Bank Charges	-	47
			5. Paid to DVC towards Insurance Claims	38,43,876	13,87,442
			6. Closing Balance with Banks	1,37,81,908	17,617
TOTAL	1,86,48,00,796	1,47,71,13,499	TOTAL	1,86,48,00,796	1,47,71,13,499

(Joydeep Mukherjee)  
Chairman, DVC Gratuity Fund

*Arindam Banerjee*

(Arindam Banerjee)  
Member, DVC Gratuity Fund

(Rakesh Ranjan)  
Member, DVC Gratuity Fund

*Avijit Roy*

(Avijit Roy)  
Member, DVC Gratuity Fund

(Durgesh Maity)  
Member, DVC Gratuity Fund

*Bidhan Paul*

(Bidhan Paul)  
Secretary, DVC Gratuity Fund

Signed in terms of our report of even date  
For Arijit Ghosh & Co.

*Arijit Ghosh*  
Arijit Ghosh  
Partner



# ANNEXURE-(VI)





# ARIJIT GHOSH & CO.

Chartered Accountants

H.O.- AE-601, Sec.- I, Salt Lake, Kolkata- 700 064.

City Office : 65A, Satish Mukherjee Road, 2<sup>nd</sup> Floor,

Kolkata- 700 026.

Ph. (033) 2334-4818/4060-5207

Mobile No. 9830778711

Email – arijitghosh\_co@yahoo.com

## AUDITORS' CERTIFICATE

We have verified the attached statements (Appendix V to X) showing additional O&M expenditures on account of Security Expenses (CISF etc.), Water Charges, Ash Exp. Sinking Fund Contribution, P&G Fund Contribution & Subsidiary Activities Exp. etc. for FY 2019-24 in year wise DVC's Claim in the Petition reconciled with annual Accounts (Audited by Comptroller & Auditor General of India),

We have also gone through data for audited Balance Sheets and Statement of Profit and Loss Account (Audited by Comptroller & Auditor General of India), Books of Accounts, EBA (Enterprise Business Application), Vouchers, and such other papers as are necessary for the purpose of our audit.

Based on the above, all the figures as shown in the attached statements in connection with filling of true-up tariff petition for the tariff period 2019-24 for the tariff period 2019-24 before Central Electricity Regulatory Commission (CERC), are summarized below:

						Rs. in Lakhs
Sl. No.	Particulars	2019-20	2020-21.	2021-22	2022-23	2023-24
1.	Security Expenses - Appendix-V	28969.97	35599.00	34063.58	30966.37	32419.40
2.	Water Charges - Appendix-VI	12123.74	12944.70	15356.95	17550.89	21274.14
3.	Ash Evacuation - Appendix-VII	11864.60	15019.50	16627.77	28381.56	50737.79
4.	P&G Contribution - Appendix-VIII	51426.00	41082.00	73400.00	51041.00	25871.00
5.	Sinking Fund- Appendix-IX	4838.40	5177.10	5059.40	5927.30	6342.20
6.	Subsidiary Activities-- Appendix-X	2324.41	2401.68	2558.27	2483.46	1870.30

We certify the above facts and figures are true & correct.

Place : Kolkata

Dated : November 21, 2024

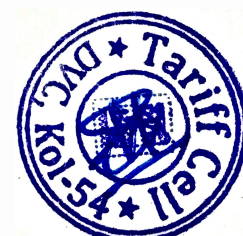
For and on behalf of  
M/s. Arijit Ghosh & Co.

(Chartered Accountant)

Membership No. 051673

Firm Regn. No. 314122 E

UDIN : 24051673BKEJOD5140



## Statement of Plant-wise claim of Additional O&amp;M Expenditure on account of Security Expenses

(Rs. In L)

Sl. No.	Particulars	Security Expenses			
		2019-20	2020-21	2021-22	2022-23
	Thermal Power Stations				
1	BTPS(1-3)	0.00	0.00	0.00	0.00
2	CTPS(1-3)	0.00	0.00	0.00	0.00
3	DTPS	2603.69	2595.04	3087.70	3210.98
4	MTPS(1-3)	1509.32	2071.24	1855.41	1653.53
5	MTPS#4	503.11	690.41	618.47	551.18
6	MTPS5&6	1197.87	1643.84	1472.55	1312.32
7	CTPS#7&8	3871.53	4510.47	4879.87	4459.91
8	MTPS7&8	2395.75	3287.68	2945.09	2624.64
9	DSTPS #1&2	1810.43	1848.82	2296.25	2132.21
10	KTPS #1&2	3135.38	4465.28	3167.40	2365.36
11	RTPS	2868.75	3703.82	3350.51	3277.99
12	BTPS-A	3304.62	4138.31	4249.73	3403.85
A	Total Thermal Power Stations	23200.44	28954.92	27922.96	24991.96
	Hydel Power Stations				
	MHS	2074.13	2504.44	2435.62	2240.28
	PHS	1578.61	2007.46	1791.56	1820.13
	THS	38.93	41.57	83.79	119.57
B	Total Hydel Power Stations	3691.67	4553.47	4310.97	4179.99
C	Transmission & Distribution-Network (T&D)	1183.36	1181.26	1146.63	1193.71
	Total (A+B+C)	28075.47	34689.65	33380.57	30365.66
D	HQ	517.11	501.62	230.12	201.49
E	Bermo & Haz	377.39	407.73	452.89	399.22
	Total (A+B+C+D+E)	28969.97	35599.00	34063.58	30966.37
As per Annual Accounts		28970.00	35599.00	34064.00	30966.00
					32419.00





## Appendix-VI

## Statement of Plant-wise claim of Additional O&amp;M Expenditure on account of Water Charges

(Rs. In

Sl. No.	Particulars	Water Charges				
		2019-20	2020-21	2021-22	2022-23	2023-24
	Thermal Power Stations					
1	BTPS	777.91	908.85	890.28	1626.09	2407.33
2	CTPS	1150.85	1218.38	1543.83	1569.29	1754.62
3	DTPS	110.78	37.34	61.13	62.10	0.00
4	MTPS	5489.18	5727.87	7033.86	7194.07	8352.14
5	DSTPS	1460.60	1501.94	1781.58	2281.80	3018.65
6	KTPS	1758.67	2105.18	2375.31	2769.83	3044.95
7	RTPS	1375.75	1445.13	1670.95	2047.70	2696.45
A	Total Thermal Power Stations (Power House Consumption)	12123.74	12944.70	15356.95	17550.89	21274.14
B	Total Thermal Power Stations (Non-Power House Consumption)	136.26	150.30	129.05	1155.11	125.86
C=A+B	Total	12260.00	13095.00	15486.00	18706.00	21400.00
	As per Annual Accounts	12260.00	13095.00	15486.00	18706.00	21400.00



## Appendix-VII

(Rs. In Lakhs)



## Statement of Plant-wise claim of Additional O&amp;M Expenditure on account of Ash Evacuation Expenses

Sl. No.	Particulars	Ash Evacuation Expenses				
		2019-20	2020-21	2021-22	2022-23	2023-24
	Thermal Power Stations					
1	Bokaro TPS Unit-A	2629.88	3470.14	2060.34	2828.80	4950.84
2	Chandrapura TPS Unit #7&8	1635.68	2417.62	1647.55	2566.45	4418.96
3	DTPS	0.00	181.94	114.48	368.57	16.64
4	Mejia TPS Unit 1to8	4828.69	4330.47	9330.53	5107.98	22317.03
5	Dugapur STPS	346.55	561.95	1319.90	8022.56	6830.37
6	Koderma TPS	2423.80	4057.38	2154.97	8622.20	10049.78
7	Raghunathpur TPS	0.00	0.00	0.00	845.00	2154.17
A	Total Thermal Power Stations	11864.60	15019.50	16627.77	28381.56	50737.79
B	As per Annual Accounts	11864.60	15019.50	16627.77	28381.56	50737.79



**APPORTIONMENT OF ANNUAL CONTRIBUTION TO PENSION & GRATUITY FUND TO EACH OF THE GENERATING STATIONS (THERMAL & HYDEL) AND T&D SYSTEM FOR 2019-24**

Name of the Company Damodar Valley Corporation

(Rs. in Lakh)					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
ANNUAL CONTRIBUTION TO P&G FUND	51426.00	41082.00	73400.00	51041.00	25871.00
Reference	As per Annual Report of FY 2019-20 (Pg 129)	As per Annual Report of FY 2020-21 (Pg 119)	As per Annual Report of FY 2021-22 (Pg 146)	As per Annual Report of FY 2022-23 (Pg 153)	As per Annual Report of FY 2023-24 (Pg 48 of 68)

**APPORTIONMENT OF ANNUAL CONTRIBUTION TO PENSION & GRATUITY FUND FOR 2019-24 TO DVC's GENERATION AND T&D BUSINESSES BASED ON APPROVED OPENING CAPITAL COSTS FOR THE GENERATING STATIONS (THERMAL & HYDEL) AND T&D SYSTEM**

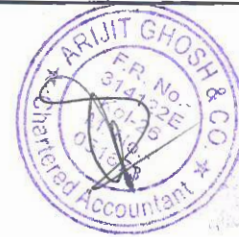
		Apportioned Expenditure (Rs. in Lakh)				
Stations	CAPITAL COST AS ON 01.04.2019	2019-20	2020-21	2021-22	2022-23	2023-24
BTPS(1-3)	36061.87	534.10	428.46	NA	NA	NA
CTPS(1-3)	14555.82	215.58	NA	NA	NA	NA
DTPS	19713.82	291.97	234.23	422.89	294.07	NA
MTPS(1-3)	162434.95	2405.75	1929.94	3484.50	2423.06	1235.29
MTPS#4	72346.67	1071.49	859.57	1551.96	1079.20	550.18
MTPS5&6	215530.47	3192.12	2560.78	4623.49	3215.09	1639.07
MHS	6364.65	94.26	75.62	136.53	94.94	48.40
PHS	5203.92	77.07	61.83	111.63	77.63	39.57
THS	267.56	3.96	3.18	5.74	3.99	2.03
CTPS#7&8	224364.00	3322.95	2665.74	4812.99	3346.86	1706.24
MTPS7&8	513995.01	7612.54	6106.93	11026.06	7667.32	3908.83
DSTPS #1&2	535384.11	7929.32	6361.06	11484.89	7986.38	4071.49
KTPS #1&2	550059.48	8146.67	6535.42	11799.71	8205.30	4183.10
RTPS	541740.79	8023.47	6436.58	11621.26	8081.21	4119.83
BTPS-A	329851.10	4885.27	3919.06	7075.86	4920.42	2508.45
Total of generating stations	3227874.22	47806.53	38178.39	68157.52	47395.48	24012.50
T&D	244385.18	3619.47	2903.61	5242.48	3645.52	1858.50
TOTAL	3472259.40	51426.00	41082.00	73400.00	51041.00	25871.00
Total for 2019-20	3472259					
Total for 2020-21	3457704					
Total for 2021-22	3421642					
Total for 2022-23	3421642					
Total for 2023-24	3401928					



**RECONCILIATION STATEMENT OF YEARWISE CONTRIBUTION AND INTEREST FOR SINKING FUND AS PER DVC's CLAIM IN THE PETITION AND ACTUAL AS PER BALANCE SHEET DURING THE 2019-24 TARIFF PERIOD**

(Rs. in Crore)

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
A	As claimed in the True-up Petition					
A.1	Old Bonds of 4400 Crore and 2600 Crore.					
i	Contribution to Sinking Fund	308.82	308.82	308.82	308.82	308.82
ii	Sinking Fund Interest	175.03	208.89	245.13	283.91	325.40
	Total as claimed in the True-up Petition	483.84	517.71	553.95	592.73	634.22
B	As per Audited Annual Accounts of DVC					
i	Contribution to Sinking Fund	308.82	308.82	308.82	308.82	308.82
ii	Sinking Fund Interest	175.02	208.89	245.13	283.91	325.41
	Total as per Audited Annual Accounts of DVC	483.84	517.71	553.95	592.73	634.23
	Page Reference of Annual Accounts	pg 97	pg 87	pg 114	pg 121	pg 17 of 68





Name of the Company

Darnodar Valley Corporation

## STATEMENT FOR SINKING FUND CONTRIBUTION AND INTEREST ALLOCATION

Appendix IX (A)

Debt Borrowing in Rs. 4400 Cr Bond  
Debt Borrowing in Rs. 2600 Cr Bond  
Total Debt Borrowing in Rs. 7000 Cr Bonds

2000 Rs. Cr  
1180 Rs. Cr  
3100 Rs. Cr

(Rs. in Crs)

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	Total
Total Contribution during the year	154.11	308.82	308.82	308.82	308.82	308.82	308.82	308.82	308.82	308.82	308.82	308.82	308.82	243.26	146.10	41.39	4,330.56
Intest %	0.00	13.59	38.16	60.30	86.14	113.79	143.37	175.03	208.89	245.13	283.91	325.40	369.80	324.50	297.67	65.33	2,659.42
Total Contribution and Interest	154.11	322.40	346.97	369.12	394.96	422.61	452.19	483.84	517.71	553.95	592.73	634.22	676.61	568.18	395.83	106.72	7,000.00
Total Contribution and Interest for Debt	85.96	142.78	162.77	163.47	174.81	187.15	200.25	214.27	229.27	245.32	262.49	280.87	300.53	251.62	161.06	47.26	3,100.00
Borrowing																	

## ALLOCATION OF 3100 Crs. BONDS IN THE GENERATING STATIONS OF DVC

Amt (Rs. in Crs)

Particulars	Rs. 4400 Cr Bonds	Rs. 2600 Cr Bonds	Total Rs. 7000 Cr
MTPS 566	120.00	128.00	248.00
CTPS 768	300.00	150.00	450.00
MTPS 768	400.00	26.00	426.00
DSIPS	530.00	350.00	880.00
KTPS	650.00	309.00	959.00
RTPS-I	-	137.00	137.00
RTPS-A	-	-	-
Total	2,000.00	1,100.00	3,100.00

## ALLOCATION OF SINKING FUND CONTRIBUTION AND INTEREST FOR 3100 Crs. BONDS IN THE GENERATING STATIONS OF DVC

Amt (Rs. in Crs)

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	Total
Total Contribution and Interest for Debt	85.96	142.78	162.77	163.47	174.81	187.15	200.25	214.27	229.27	245.32	262.49	280.87	300.53	251.62	161.06	47.26	3,100.00
Borrowing																	
MTPS 566	6.88	11.42	12.22	13.08	13.59	14.57	16.02	17.14	18.34	19.63	21.00	22.47	24.04	20.13	12.88	3.78	248.00
CTPS 768	12.48	20.73	22.18	23.73	25.39	27.17	29.07	31.10	33.26	35.61	38.10	40.77	43.63	36.53	23.38	6.88	450.00
MTPS 768	11.81	19.82	20.89	22.46	24.04	25.72	27.52	29.45	31.51	33.71	36.07	38.60	41.30	34.58	22.13	6.49	426.00
DSIPS	24.40	40.53	43.37	46.40	49.65	53.13	56.85	60.83	65.08	69.64	74.51	79.73	85.31	71.43	45.72	13.42	880.00
KTPS	28.59	44.17	47.26	50.57	54.11	57.90	61.95	66.29	70.93	75.89	81.20	86.89	92.87	77.84	49.82	14.62	959.00
RTPS-I	3.80	6.31	6.75	7.22	7.73	8.27	8.85	9.47	10.13	10.84	11.60	12.41	13.28	11.12	7.12	2.09	137.00
RTPS-A																	
Total	85.96	142.78	162.77	163.47	174.81	187.15	200.25	214.27	229.27	245.32	262.49	280.87	300.53	251.62	161.06	47.26	3,100.00





## COMPUTATION OF TOTAL CONTRIBUTION AND INTEREST FOR SINKING FUND

Name of the Company

Damodar Valley Corporation

Bond Amount (Rs. Cr) : 4400  
Rate 7%

Rs. in crs

Creation of Sinking Fund for Redemption of 40% of Bond Amount for Rs. 4400 Crores = 1760.00 Crores at the end of 15 Years		2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Particulars	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Contribution		70.04	70.04	70.04	70.04	70.04	70.04	70.04	70.04	70.04	70.04	70.04	70.04	70.04	70.04	70.04

Creation of Sinking Fund for Redemption of 30% of Bond Amount for Rs. 4400 Crores = 1320.00 Crores at the end of 14 Years		2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Particulars	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Contribution		58.54	58.54	58.54	58.54	58.54	58.54	58.54	58.54	58.54	58.54	58.54	58.54	58.54	58.54	58.54

Creation of Sinking Fund for Redemption of 30% of Bond Amount for Rs. 4400 Crores = 1320.00 Crores at the end of 13 Years		2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Particulars	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Contribution		65.54	65.54	65.54	65.54	65.54	65.54	65.54	65.54	65.54	65.54	65.54	65.54	65.54	65.54	65.54

Total Bond Amount (Rs. Cr) 4400

Creation of Total Sinking Fund for Redemption of Bond Amount for Rs. 4400 Crores issued by DVC on 30.03.2012

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	Total
Total Contribution during the year	194.11	194.11	194.11	194.11	194.11	194.11	194.11	194.11	194.11	194.11	194.11	194.11	194.11	128.67	70.04	4,400.00
Repayment														1,320.00	1,760.00	

Bond Amount (Rs. Cr) : 2600  
Rate 7%

Creation of Sinking Fund for Redemption of 40% of Bond Amount for Rs. 2600 Crores = 1040.00 Crores at the end of 15 Years		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Particulars	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Contribution		41.39	41.39	41.39	41.39	41.39	41.39	41.39	41.39	41.39	41.39	41.39	41.39	41.39	41.39	41.39

Creation of Sinking Fund for Redemption of 30% of Bond Amount for Rs. 2600 Crores = 780.00 Crores at the end of 14 Years		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Particulars	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Contribution		34.59	34.59	34.59	34.59	34.59	34.59	34.59	34.59	34.59	34.59	34.59	34.59	34.59	34.59	34.59

Creation of Sinking Fund for Redemption of 30% of Bond Amount for Rs. 2600 Crores = 780.00 Crores at the end of 13 Years		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Particulars	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Contribution		38.73	38.73	38.73	38.73	38.73	38.73	38.73	38.73	38.73	38.73	38.73	38.73	38.73	38.73	38.73

Total Bond Amount (Rs. Cr) 2600

Creation of Total Sinking Fund for Redemption of Bond Amount for Rs. 2600 Crores issued by DVC on 26.03.2013

Particulars	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	Total
Total Contribution during the year	114.70	114.70	114.70	114.70	114.70	114.70	114.70	114.70	114.70	114.70	114.70	114.70	114.70	75.96	41.39	2,600.00
Repayment														780.00	1,040.00	

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	Total
Total Contribution during the year	194.11	308.82	308.82	308.82	308.82	308.82	308.82	308.82	308.82	308.82	308.82	308.82	308.82	243.28	146.01	41.39	
Intd@7%	0.00	13.59	36.16	60.30	86.14	113.79	143.37	176.03	208.89	245.13	283.91	325.40	369.80	324.90	217.67	65.33	
Fund balance prior to repayment	194.11	616.52	861.49	1,230.61	1,625.87	2,048.17	2,500.36	2,984.20	3,501.91	4,055.86	4,648.59	5,282.81	5,961.42	6,209.60	3,473.28	1,040.00	7,000.00
Repayment																	
Fund balance after repayment	194.11	516.52	861.49	1,230.61	1,625.87	2,048.17	2,500.36	2,984.20	3,501.91	4,055.86	4,648.59	5,282.81	5,961.42	3,109.60	932.28	0.00	



**APPORTIONMENT OF O&M EXPENDITURE OF SUBSIDIARY ACTIVITIES TO EACH OF THE GENERATING STATIONS (THERMAL & HYDEL) AND T&D SYSTEM FOR 2019-24**

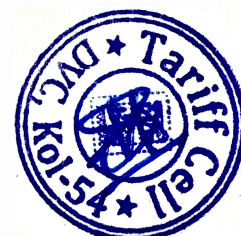
Name of the Company      Damodar Valley Corporation

(Rs. in Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
O&M Expenditure of Subsidiary Activities	2324.41	2401.68	2558.27	2483.46	1870.30
	As per Annual Report of FY 2019-20 (Pg 50 and pg 55)	As per Annual Report of FY 2020-21 (Pg 50 and 55)	As per Annual Report of FY 2021-22 (Pg 50 and 56)	As per Annual Report of FY 2022-23 (Pg 50 and pg 55)	As per Annual Report of FY 2023-24 (Pg 49 and pg 53)

**APPORTIONMENT OF O&M EXPENDITURE OF SUBSIDIARY ACTIVITIES TO INDIVIDUAL GENERATING STATIONS ON THE BASIS OF PRORATED INSTALLED CAPACITY OF THE STATIONS**

Stations	CAPITAL COST AS ON 01.04.2019	Apportioned Expenditure (Rs. in Lakh)				
		2019-20	2020-21	2021-22	2022-23	2023-24
BTPS(1-3)	36061.87	24.14	25.05	NA	NA	NA
CTPS(1-3)	14555.82	9.74	NA	NA	NA	NA
DTPS	19713.82	13.20	13.69	14.74	14.31	NA
MTPS(1-3)	162434.95	108.74	112.83	121.45	117.90	89.30
MTPS#4	72346.67	48.43	50.25	54.09	52.51	39.77
MTPS5&6	215530.47	144.28	149.70	161.15	156.43	118.49
MHS	6364.65	4.26	4.42	4.76	4.62	3.50
PHS	5203.92	3.48	3.61	3.89	3.78	2.86
THS	267.56	0.18	0.19	0.20	0.19	0.15
CTPS#7&8	224364.00	150.19	155.84	167.75	162.85	123.35
MTPS7&8	513995.01	344.08	357.01	384.30	373.06	282.58
DSTPS #1&2	535384.11	358.40	371.87	400.29	388.59	294.34
KTPS #1&2	550059.48	368.22	382.06	411.26	399.24	302.41
RTPS	541740.79	362.65	376.29	405.04	393.20	297.84
BTPS-A	329851.10	220.81	229.11	246.62	239.41	181.34
Total of generating stations	3227874.22	2160.81	2231.93	2375.55	2306.08	1735.95
T&D	244385.18	163.60	169.75	182.72	177.38	134.36
TOTAL	3472259.40	2324.41	2401.68	2558.27	2483.46	1870.30
Total for 2019-20	3472259.40					
Total for 2020-21	3457703.58					
Total for 2021-22	3421641.71					
Total for 2022-23	3421641.71					
Total for 2023-24	3401927.89					



## ARIJIT GHOSH & CO.

Chartered Accountants

H.O.- AE-601, Sec.- I, Salt Lake, Kolkata- 700 064.  
City Office : 65A, Satish Mukherjee Road, 2<sup>nd</sup> Floor,  
Kolkata- 700 026.

Ph. (033) 2334-4818/4060-5207  
Mobile No. 9830778711  
Email – arijitghosh\_co@yahoo.com

### AUDITORS' CERTIFICATE

We have verified the attached statements showing to the effect that all assets under gross block claimed for the purpose of tariff as on 31.03.2024 are in use for generation of power.

We are also gone through data for audited Balance Sheet and Statement of Profit & Loss Account (Audited by Comptroller & Auditor General of India). Books of Accounts, EBA (Enterprise Business Application). Vouchers and such others papers as are necessary for the purpose of our audit.

The statement of Gross Fixed Assets & Depreciation for Maithan, Panchet & Tilaiya Hydel (MHS, PHS & THS) of Damodar Valley Corporation (DVC) for the period 01.04.2019 to 31.03.2024 is attached below. (Appendix-III)

We certify the above figures as correct.

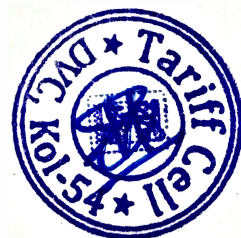
Place : Kolkata  
Dated : November 21, 2024

For and on behalf of  
M/s. Arijit Ghosh & Co.

(Chartered Accountant)



UDIN : 24051673BKEJOB4898





## GFA Block

Particulars	Gross Block as on 31.03.2019 (Rs.)	Gross Block as on 31.03.2020 (Rs.)	Gross Block as on 31.03.2021 (Rs.)	Gross Block as on 31.03.2022 (Rs.)	Gross Block as on 31.03.2023 (Rs.)	Gross Block as on 31.03.2024 (Rs.)
Land & Land Rights	0.66	0.66	0.66	0.66	0.66	0.66
Buildings	224.90	224.90	224.90	224.90	224.90	224.90
Roads Bridges & Railway Sidings	4.87	4.87	4.87	4.87	4.87	4.87
Power House Plant & Machinery	4223.95	4223.95	4331.67	4331.67	4351.29	4382.11
Substation Equipment	842.63	842.63	842.63	842.63	846.69	846.69
Switchgear	0.00	0.00	0.00	0.00	0.00	0.00
Tower Poles & Fixtures	59.22	59.22	59.22	64.91	67.36	68.22
Other Assets	5356.22	5356.22	5463.94	5469.63	5495.77	5527.45

Particulars	Depreciation during the year			2019-20	2020-21	2021-22
	2019-20	2020-21	2021-22			
Land & Land Rights	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.83	0.83	0.83	0.83	0.83	0.83
Roads Bridges & Railway Sidings	0.00	0.00	0.00	0.00	0.00	0.00
Power House Plant & Machinery	134.72	160.05	143.16	145.47	143.16	151.95
Substation Equipment	69.78	69.78	65.20	69.78	65.32	39.89
Switchgear	0.00	0.00	0.00	0.00	0.00	0.00
Tower Poles & Fixtures	0.00	0.92	1.27	0.00	0.00	0.00
Other Assets	203.60	228.58	210.46	216.47	4.85	194.76
<b>Total :</b>	<b>3.80%</b>	<b>4.225%</b>	<b>3.850%</b>	<b>3.948%</b>	<b>3.534%</b>	<b>3.534%</b>



## PHS

Land & Land Rights	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	117.47	117.47	117.47	117.47	117.47	117.47
Roads Bridges & Railway Sidings	1.61	1.61	1.61	1.61	1.61	1.61
Power House Plant & Machinery	4380.26	4682.47	4682.47	5020.61	5020.61	5020.61
Substation Equipment	16.91	16.91	16.91	16.91	16.91	16.91
Switchgear	21.41	21.41	21.41	21.41	21.41	21.41
Tower Poles & Fixtures	5.37	5.37	5.37	5.37	5.37	5.37
Construction Equipment	0.12	0.12	0.12	0.12	0.12	0.12
Other Assets	147.18	147.18	151.19	173.40	175.70	175.70
<b>Total :</b>	<b>4690.32</b>	<b>4972.54</b>	<b>4972.54</b>	<b>5356.30</b>	<b>5356.30</b>	<b>5356.30</b>

Land & Land Rights	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00
Roads Bridges & Railway Sidings	0.00	0.00	0.00	0.00	0.00	0.00
Power House Plant & Machinery	5.43	51.42	38.67	54.52	17.61	17.61
Substation Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Switchgear	0.00	0.00	0.00	0.00	0.00	0.00
Tower Poles & Fixtures	0.41	8.31	8.36	10.08	12.89	12.89
Construction Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	5.85	59.73	47.03	64.60	30.50	30.50
<b>Total :</b>	<b>0.12%</b>	<b>1.20%</b>	<b>0.945%</b>	<b>1.250%</b>	<b>0.569%</b>	<b>0.569%</b>

## THS

Land & Land Rights	0.54	0.54	0.54	0.54	0.54	0.54
Buildings	48.79	48.79	48.79	48.79	48.79	48.79
Roads Bridges & Railway Sidings	0.28	0.28	0.28	0.28	0.28	0.28
Dam and Spillway (FA)	16.04	16.04	16.04	16.04	16.04	16.04
Power House Plant & Machinery	59.78	59.78	59.78	59.78	59.78	59.78
Substation Equipment	1.26	1.26	1.26	1.26	1.26	1.26
Tower Poles & Fixtures	0.07	0.07	0.07	0.07	0.07	0.07
Construction Equipment	0.05	0.05	0.05	0.05	0.05	0.05
Other Assets	38.50	38.50	38.50	40.13	40.13	40.13
<b>Total :</b>	<b>165.31</b>	<b>165.31</b>	<b>165.31</b>	<b>165.31</b>	<b>165.31</b>	<b>167.52</b>

Land & Land Rights	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.09	0.09	0.09	0.09	0.09	0.09
Roads Bridges & Railway Sidings	0.00	0.00	0.00	0.00	0.00	0.00
Dam and Spillway (FA)	0.55	0.55	0.55	0.55	0.55	0.55
Power House Plant & Machinery	1.03	1.03	1.03	1.03	1.03	1.03
Substation Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Tower Poles & Fixtures	0.00	0.00	0.00	0.00	0.00	0.00
Construction Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.01	0.01	0.01	0.01	0.01	0.01
<b>Total :</b>	<b>1.01%</b>	<b>1.01%</b>	<b>1.01%</b>	<b>1.005%</b>	<b>1.005%</b>	<b>1.005%</b>



**DETAILS OF COMMON OFFICE EXPENDITURES**

Name of the Company

Damodar Valley Corporation

(Rs. Lakh)

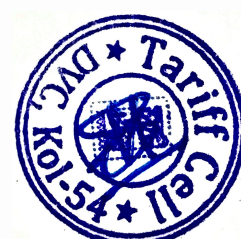
	S.No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
	1	2	3	4	5	6	7
Direction Office	a)	Depreciation	170.35	172.56	39.67	22.27	13.30
	b)	Interest on Loan	63.19	0.00	0.00	0.00	0.00
	c)	Return on Equity	158.70	160.06	161.46	162.21	162.85
		Total	392.24	332.62	201.13	184.48	176.15

CENTRAL OFFICE	a)	Depreciation	422.89	485.08	492.39	508.96	525.38
	b)	Interest on Loan	250.00	235.70	176.61	143.83	121.76
	c)	Return on Equity	513.54	571.65	567.25	574.16	589.52
		Total	1186.43	1292.43	1236.24	1226.95	1236.65

OTHER OFFICES	a)	Depreciation	96.00	98.51	105.91	116.54	123.01
	b)	Interest on Loan	0.00	0.00	0.00	0.00	0.00
	c)	Return on Equity	93.50	93.51	93.55	93.60	93.64
		Total	189.50	192.02	199.46	210.14	216.65

SUBSIDIARY ACTIVITIES	a)	Depreciation	0.00	0.00	0.00	0.00	0.00
	b)	Interest on Loan	0.00	0.00	0.00	0.00	0.00
	c)	Return on Equity	120.49	120.49	120.29	119.40	118.74
		Total	120.49	120.49	120.29	119.40	118.74

Grand Total	a)	Depreciation	689.24	756.15	637.96	647.78	661.69
	b)	Interest on Loan	313.18	235.70	176.61	143.83	121.76
	c)	Return on Equity	886.22	945.70	942.55	949.37	964.76
		Total	1,888.65	1,937.55	1,757.11	1,740.98	1,748.20





**APPORTIONMENT OF COMMON OFFICE EXPENDITURE TO EACH OF THE GENERATING STATIONS (THERMAL & HYDEL) AND T&D SYSTEM FOR 2019-24**

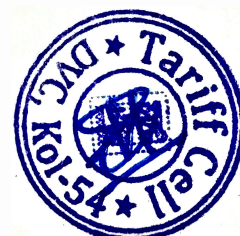
Name of the Company Damodar Valley Corporation

(Rs. in Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
DIRECTION OFFICE	392.24	332.62	201.13	184.48	176.15
CENTRAL OFFICE	1,186.43	1,292.43	1,236.24	1,226.95	1,236.65
OTHER OFFICES	189.50	192.02	199.46	210.14	216.65
SUBSIDIARY ACTIVITIES	120.49	120.49	120.29	119.40	118.74
<b>Total Common Office Expenditure</b>	<b>1,888.65</b>	<b>1,937.55</b>	<b>1,757.11</b>	<b>1,740.98</b>	<b>1,748.20</b>

**APPORTIONMENT OF COMMON OFFICE EXPENDITURE FOR 2019-24 TO DVC's GENERATION AND T&D BUSINESSES BASED ON APPROVED OPENING CAPITAL COSTS FOR THE GENERATING STATIONS (THERMAL & HYDEL) AND T&D SYSTEM**

Stations	CAPITAL COST AS ON 01.04.2019	Apportioned Expenditure (Rs. in Lakh)				
		2019-20	2020-21	2021-22	2022-23	2023-24
BTPS(1-3)	36061.87	19.61	20.21	NA	NA	NA
CTPS(1-3)	14555.82	7.92	NA	NA	NA	NA
DTPS	19713.82	10.72	11.05	10.12	10.03	NA
MTPS(1-3)	162434.95	88.35	91.02	83.42	82.65	83.47
MTPS#4	72346.67	39.35	40.54	37.15	36.81	37.18
MTPS5&6	215530.47	117.23	120.77	110.68	109.66	110.76
MHS	6364.65	3.46	3.57	3.27	3.24	3.27
PHS	5203.92	2.83	2.92	2.67	2.65	2.67
THS	267.56	0.15	0.15	0.14	0.14	0.14
CTPS#7&8	224364.00	122.04	125.72	115.22	114.16	115.30
MTPS7&8	513995.01	279.57	288.02	263.95	261.53	264.13
DSTPS #1&2	535384.11	291.21	300.01	274.94	272.41	275.13
KTPS #1&2	550059.48	299.19	308.23	282.47	279.88	282.67
RTPS	541740.79	294.67	303.57	278.20	275.65	278.39
BTPS-A	329851.10	179.41	184.83	169.39	167.83	169.51
<b>Total of generating stations</b>	<b>3227874.22</b>	<b>1755.72</b>	<b>1800.61</b>	<b>1631.62</b>	<b>1616.63</b>	<b>1622.61</b>
T&D	244385.18	132.93	136.94	125.50	124.35	125.59
<b>TOTAL</b>	<b>3472259.40</b>	<b>1888.65</b>	<b>1937.55</b>	<b>1757.11</b>	<b>1740.98</b>	<b>1748.20</b>
Total for 2019-20	3472259					
Total for 2020-21	3457704					
Total for 2021-22	3421642					
Total for 2022-23	3421642					
Total for 2023-24	3401928					



## ARIJIT GHOSH & CO.

Chartered Accountants

H.O.- AE-601, Sec.- I, Salt Lake, Kolkata- 700 064.

City Office : 65A, Satish Mukherjee Road, 2<sup>nd</sup> Floor,  
Kolkata- 700 026.

Ph. (033) 2334-4818/4060-5207

Mobile No. 9830778711

Email – arijitghosh\_co@yahoo.com

### AUDITORS CERTIFICATE

We have verified the attached statement of Long Term Borrowing during financial year 2019-2024 mentioned in Form- 13 (Appendix- IV) utilized in capital expenditure (Plant wise/Unit wise and DVC as a whole) for the year ended from 01.04.2019 to 31.03.2024 duly reconciled with the audited accounts of Damodar Valley Corporation (DVC).

We have also gone through the data of the Audited Balance Sheet and Statement of Profit & Loss Account, Books of Account, Vouchers & such other papers necessary for the purpose of audit.

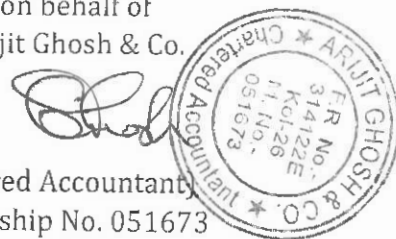
We certify now the figures in attached statement are correct.

Place : Kolkata

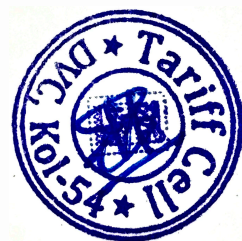
Dated : November 21, 2024

For and on behalf of  
M/s. Arijit Ghosh & Co.

(Chartered Accountant)  
Membership No. 051673  
Firm Regn. No. 314122E



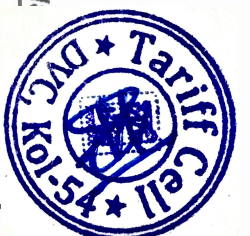
UDIN : 24051673BKEJOE8070



## Statement of Long term Borrowings during FY 2019-24

Appendix-IV

(Rs in L)



Project	Lender	Balance as on 01-04-2019	Total Drawal during 2019-20	Total Repayment during 2019-20	Closing balance as on 31-03-2020
<b>Long term Loan</b>					
<b>A) Existing Power Plant including Transmission &amp; Distribution:</b>					
T&D Loan	REC	68463.07	0	5266.39	63196.68
T&D Loan	Punjab & Sind Bank Ltd	0	0	0	0.00
MTPS 7&8	Syndicated Loan	57295	0	32740	24555.00
MTPS 5&6	PFC	42,676.59	0	5,020.78	37655.81
DSTPS #1&2	PFC	193279	26314	13563	206030.00
DSTPS #1&2	BOI	0	0	0	0.00
KTPS #1&2	PFC (loan 1)	1,73,234.15	0	11,359.62	161874.53
KTPS #1&2	PFC (loan 2)	1,13,554.74	19,890.00	7,785.19	125659.55
RTPS #1&2	PFC	196125.23	0	23772.76	172352.47
RTPS #1&2	Bank of Baroda	0	0	0	0.00
RTPS #1&2	WBIDFCL	19400	0	4080	15320.00
RTPS #1&2	WBIDFCL	22500	27500	1250	48750.00
BTPS A	REC	252998.21	0	15569.12	237429.09
9.30% GOI Secured Bond		388000	0	0	388000.00
8.69% GOI Unsecured Bond		260000	0	0	260000.00
<b>Total</b>		<b>1787525.99</b>	<b>73704.00</b>	<b>120406.86</b>	<b>1740823.13</b>
<b>Exclusion</b>					<b>62618.63</b>
<b>Final Total</b>					<b>1803441.76</b>
<b>Final Total (in Rs.Cr.)</b>					<b>18034.42</b>
<b>Annual Report Reference</b>	<b>Page 22 of Annual Report</b>				<b>18034.41</b>







Project	Lender	Balance as on 01-04-2020	Total Drawal during 2020-21	Total Repayment during 2020-21	Closing on 31-03-2021
A) Existing Power Plant including Transmission & Distribution:					
Long term loan					
T&D loan	REC	63196.68	0	5266.39	57930.29
T&D loan	Punjab & Sind Bank Ltd	0.00	0	0	0.00
MTPS 7&8	Syndicated Loan	24555.00	0	24555	0.00
MTPS 5&6	PFC	37655.81	0	37,655.81	0.00
DSTPS #1&2	PFC	206030.00	18302.79	33852.19	190480.60
DSTPS #1&2	BOI	0.00	0	0	0.00
KTPS #1&2	PFC (loan 1)	161874.53	14,224.46	25,584.08	150514.91
KTPS #1&2	PFC (loan 2)	125659.55	10,936.26	19,754.48	116841.33
RTPS #1&2	PFC	172352.47	0	172352.4726	0.00
RTPS #1&2	Bank of Baroda	0.00	148579.72	0	148579.72
RTPS #1&2	WBIDFCL	15320.00	0	4080	11240.00
RTPS #1&2	WBIDFCL	48750.00	0	5000	43750.00
BTPS A	REC	237429.09	0	15569.12	221859.97
9.30% GOI Secured Bond		388000.00	0	0	388000.00
8.69% GOI Unsecured Bond		260000.00	0	0	260000.00
Total		1740823.13	192043.23	343669.54	1589196.81
Exclusion					80974.16
Final Total					1670170.98
Final Total (in Rs.Cr.)					16701.71
Annual Report Reference	Page 22 of Annual Report				
					16701.71





Project	Lender	Balance as on 01 04-2021	Total Drawal during 2021-22	Total Repayment during 2021-22	Closing on 31-03-2022
<b>A) Existing Power Plant including Transmission &amp; Distribution:</b>					
Long term Loan					
T&D Loan	REC	57930.29	0	57930.29	0.00
T&D Loan	Punjab & Sind Bank Ltd	0.00	52663.9	3949.79	48714.11
MTPS 7&8	Syndicated Loan	0.00	0	0	0.00
MTPS 5&6	PFC	0.00	0	0	0.00
DSTPS #1&2	PFC	190480.60	0	190480.6	0.00
DSTPS #1&2	BOI	0.00	174930.81	0	174930.81
KTPS #1&2	PFC (loan 1)	150514.91	0	11,359.62	139155.29
KTPS #1&2	PFC (loan 2)	116841.33	0	8,818.21	108023.12
RTPS #1&2	PFC	0.00	0	0	0.00
RTPS #1&2	Bank of Baroda	148579.72	0	23772.75	124806.97
RTPS #1&2	WBIDFCL	11240.00	0	4080	7160.00
RTPS #1&2	WBIDFCL	43750.00	0	5000	38750.00
BTPS A	REC	221859.97	0	15569.12	206290.85
9.30% GOI Secured Bond		388000.00	0	0	388000.00
8.69% GOI Unsecured Bond		260000.00	0	0	260000.00
<b>Total</b>		<b>1589196.81</b>	<b>227594.71</b>	<b>320960.37</b>	<b>1495831.15</b>
Exclusion					<b>171677.46</b>
<b>Final Total</b>					<b>1667508.60</b>
<b>Final Total (in Rs.Cr.)</b>					<b>16675.09</b>
<b>Annual Report Reference</b>	<b>Page 22 of Annual Report</b>				<b>16675.09</b>







Project	Lender	Balance as on 01-04-2022	Total Drawal during 2022-23	Total Repayment during 2022-23	Closing Balance on 31-03-2023
<b>A) Existing Power Plant including Transmission &amp; Distribution:</b>					
Long term Loan					
T&D Loan	REC	0.00	0	0.00	0.00
T&D Loan	Punjab & Sind Bank Ltd	48714.11	0	5266.38982	43447.72
MTPS 7&8	Syndicated Loan	0.00	0	0	0.00
MTPS 5&6	PFC	0.00	0	0	0.00
DSTPS #1&2	PFC	0.00	0	0	0.00
DSTPS #1&2	BOI	174930.81	0	15549.42	159381.39
KTPS #1&2	PFC (loan 1)	139155.29	0	11,359.62	127795.67
KTPS #1&2	PFC (loan 2)	108023.12	0	8,818.21	99204.91
RTPS #1&2	PFC	0.00	0	0	0.00
RTPS #1&2	Bank of Baroda	124806.97	0	23772.62	101034.35
RTPS #1&2	WBIDFCL	7160.00	0	7160	0.00
RTPS #1&2	WBIDFCL	38750.00	0	5034.14	33715.86
BTPS A	REC	206290.85	0	15569.12	190721.73
9.30% GOI Secured Bond		388000.00	0	0	388000.00
8.69% GOI Unsecured Bond		260000.00	0	0	260000.00
<b>Total</b>		<b>1495831.15</b>	<b>0.00</b>	<b>92529.52</b>	<b>1403301.63</b>
Exclusion					274387.93
<b>Final Total</b>					<b>1677689.56</b>
<b>Final Total (in Rs.Cr.)</b>					<b>16776.90</b>
Annual Report Reference	Page 22 of Annual Report				<b>16776.89</b>





Project	Lender	Balance as on 01-04-2023	Total Drawal during 2023-24	Total Repayment during 2023-24	Closing on 31-03-24
A) Existing Power Plant including Transmission & Distribution:					
Long term loan					
T&D loan	REC	0.00	0	0.00	0.00
T&D Loan	Punjab & Sind Bank Ltd	43447.72	0	5266.38982	38181.33
MTPS 7&8	Syndicated Loan	0.00	0	0	0.00
MTPS 5&6	PFC	0.00	0	0	0.00
DSTPS #1&2	PFC	0.00	0	0	0.00
DSTPS #1&2	BOI	159381.39	0	15549.42	143831.97
KTPS #1&2	PFC (loan 1)	127795.67	0	11,359.62	116436.06
KTPS #1&2	PFC (loan 2)	99204.91	0	8,818.21	90386.70
RTPS #1&2	PFC	0.00	0	0	0.00
RTPS #1&2	Bank of Baroda	101034.35	0	23772.75	77261.60
RTPS #1&2	WBIDFCL	0.00	0	0	0.00
RTPS #1&2	WBIDFCL	33715.86	0	5001.84	28714.02
BTPS A	REC	190721.73	0	15569.12	175152.61
9.30% GOI Secured Bond		388000.00	0	0	388000.00
8.69% GOI Unsecured Bond		260000.00	0	0	260000.00
Total		1403301.63	0.00	85337.35	1317964.29
Exclusion					412354.79
Final Total					1730319.08
Final Total (in Rs.Cr.)					17303.19
Annual Report Reference	Page 22 of Annual Report				17303.18





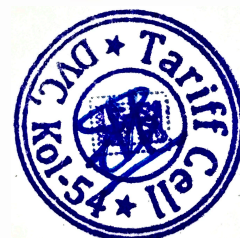
## Calculation of Weighted Average Rate of Interest on Actual Loans

Name of the Company:	Damodar Valley Corporation
Name of the Power Station :	Raghunathpur Thermal Power Station, Units 1&2
Period	2019-24

Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1 - Loan from PFC</b>						
Gross opening loan	320500.00	320500.00	320500.00	320500.00	320500.00	320500.00
Cumulative repayments of loans upto previous year	100602.01	124374.77	148147.53	320500.00	320500.00	320500.00
Net loans opening	219897.99	196125.23	172352.47	0.00	0.00	0.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	23772.76	23772.76	172352.47	0.00	0.00	0.00
Net closing loan	196125.23	172352.47	0.00	0.00	0.00	0.00
Average net loan	208011.61	182675.74	173180.69	0.00	0.00	0.00
Rate of interest on loan	10.00%	10.10%	10.10%	10.10%	10.10%	10.10%
Interest on loan	20806.89	18450.25	17491.25	0.00	0.00	0.00
<b>Loan-2- Loan from BOB (Reimancing PFC Loan)</b>						
Gross opening loan	0.00	0.00	0.00	148579.72	148579.72	148579.72
Cumulative repayments of loans upto previous year	0.00	0.00	0.00	0.00	23772.75	47545.37
Net loans opening	0.00	0.00	0.00	148579.72	124806.97	101034.35
Add: drawl(s) during the year	0.00	0.00	148579.72	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	0.00	0.00	23772.75	23772.62	23772.75
Net closing loan	0.00	0.00	148579.72	124806.97	101034.35	77261.60
Average net loan	0.00	0.00	74289.86	134625.41	108523.92	87560.70
Rate of interest on loan	0.00%	0.00%	7.40%	7.40%	7.40%	8.55%
Interest on loan	0.00	0.00	60.25	9962.28	8030.77	7486.44

<b>Loan-3 - Loan from WBIDFC</b>						
Gross opening loan	50000.00	50000.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	26520.00	30600.00	34680.00	38760.00	42840.00	50000.00
Net loans opening	23480.00	19400.00	15320.00	11240.00	7160.00	0.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	4080.00	4080.00	4080.00	4080.00	7160.00	0.00
Net closing loan	19400.00	15320.00	11240.00	7160.00	0.00	0.00
Average net loan	21440.00	17918.96	13783.12	9714.18	5610.24	0.00
Rate of interest on loan	10.34%	10.10%	10.10%	8.25%	8.30%	0.00%
Interest on loan	2217.37	1809.81	1392.10	801.42	465.65	0.00

<b>Loan-4 - Loan from WBIDFC (Drawn in Dec 2019)</b>						
Gross opening loan	0.00	22500.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	0.00	0.00	1250.00	6250.00	11250.00	16284.14
Net loans opening	0.00	22500.00	48750.00	43750.00	38750.00	33715.86
Add: drawl(s) during the year	22500.00	27500.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	1250.00	5000.00	5000.00	5034.14	5001.84
Net closing loan	22500.00	48750.00	43750.00	38750.00	33715.86	28714.02
Average net loan	3551.64	32978.05	46410.44	41880.12	36847.53	31884.92
Rate of interest on loan	10.25%	10.25%	10.25%	8.25%	8.31%	8.95%
Interest on loan	364.04	3380.25	4757.07	3455.11	3062.03	2853.70

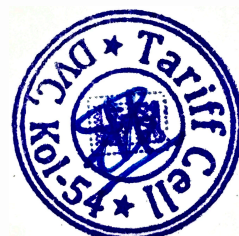


<b>Loan-5(i): Share of GoI Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore) (Drawn On 30.03.2012)</b>						
Gross opening loan	73300.00	73300.00	73300.00	73300.00	73300.00	73300.00
Cumulative repayments of loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loans opening	73300.00	73300.00	73300.00	73300.00	73300.00	73300.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net closing loan	73300.00	73300.00	73300.00	73300.00	73300.00	73300.00
Average net loan	73300.00	73300.00	73300.00	73300.00	73300.00	73300.00
Rate of interest on loan	10.30%	10.30%	10.80%	10.53%	10.45%	10.34%
Interest on loan	7549.90	7549.90	7917.24	7721.11	7662.18	7580.11

<b>Loan-5(ii): Share of GoI Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore) (Drawn On 25.03.2013)</b>						
Gross opening loan	59300.00	59300.00	59300.00	59300.00	59300.00	59300.00
Cumulative repayments of loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loans opening	59300.00	59300.00	59300.00	59300.00	59300.00	59300.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net closing loan	59300.00	59300.00	59300.00	59300.00	59300.00	59300.00
Average net loan	59300.00	59300.00	59300.00	59300.00	59300.00	59300.00
Rate of interest on loan	9.69%	9.69%	10.19%	9.92%	9.84%	9.73%
Interest on loan	5746.17	5746.17	6042.36	5884.68	5837.00	5770.61

#### SUMMARY

Gross opening loan	503100.00	525600.00	553100.00	701679.72	701679.72	701679.72
Cumulative repayments of loans upto previous year	127122.01	154974.77	184077.53	365510.00	398362.75	434329.51
Net loans opening	375977.99	370625.23	369022.47	336169.72	303316.97	267350.21
Add: drawl(s) during the year	22500.00	27500.00	148579.72	0.00	0.00	0.00
Less: repayment(s) of loan during the year	27852.76	29102.76	181432.47	32852.75	35966.76	28774.59
Net closing loan	370625.23	369022.47	336169.72	303316.97	267350.21	238575.62
Average net loan	365603.25	369823.85	352596.10	319743.35	285333.59	252962.92
Rate of interest on loan	10.0339%	9.9876%	10.6809%	8.7022%	8.7819%	9.3653%
Interest on loan	36684.38	36936.38	37660.27	27824.60	25057.63	23690.86

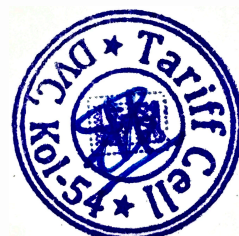




Calculation of Weighted Average Rate of Interest on Actual Loans<sup>1</sup>Name of the Petitioner  
Name of the Generating StationDamodar Valley Corporation  
Koderma Thermal Power Station Unit 1&2

(Amount in Rs. Lakh)

Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1: Loan from PFC - Loan 1</b>						
Gross loan - Opening	2,07,313.00	2,07,313.00	2,07,313.00	2,21,537.46	2,21,537.46	2,21,537.46
Cumulative repayments of Loans upto previous year	22,719.23	34,078.85	45,438.47	71,022.54	82,382.16	93,741.78
Net loan - Opening	1,84,593.77	1,73,234.15	1,61,874.53	1,50,514.92	1,39,155.30	1,27,795.68
Add: Drawal(s) during the Year	-	-	14,224.46	-	-	-
Less: Repayment (s) of Loans during the year	11,359.62	11,359.62	25,584.08	11,359.62	11,359.62	11,359.62
Net loan - Closing	1,73,234.15	1,61,874.53	1,50,514.92	1,39,155.30	1,27,795.68	1,16,436.07
Average Net Loan	1,78,913.96	1,67,554.34	1,63,775.71	1,44,835.11	1,33,475.49	1,22,115.87
Rate of Interest on Loan on annual basis	10.20%	10.19%	10.11%	9.33%	8.71%	8.75%
Interest on loan	18,151.61	17,070.73	16,556.02	13,516.40	11,630.65	10,687.62
<b>Loan-2: Loan from PFC - Loan 2</b>						
Gross loan - Opening	1,18,000.00	1,30,500.00	1,50,390.00	1,61,326.26	1,61,326.26	1,61,326.26
Cumulative repayments of Loans upto previous year	10,149.58	16,945.26	24,730.45	44,484.93	53,303.14	62,121.35
Net loan - Opening	1,07,850.42	1,13,554.74	1,25,659.55	1,16,841.33	1,08,023.12	99,204.91
Add: Drawal(s) during the Year	12,500.00	19,890.00	10,936.26	-	-	-
Less: Repayment (s) of Loans during the year	6,795.68	7,785.19	19,754.48	8,818.21	8,818.21	8,818.21
Net loan - Closing	1,13,554.74	1,25,659.55	1,16,841.33	1,08,023.12	99,204.91	90,386.70
Average Net Loan	1,10,702.58	1,13,632.70	-	1,12,432.23	1,03,614.02	94,795.81
Rate of Interest on Loan on annual basis	10.30%	10.51%	#DIV/0!	9.33%	8.71%	8.75%
Interest on loan	11,151.00	11,945.64	12,852.06	10,492.47	9,028.61	8,296.56
<b>Loan-3: Share of GoI Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore) (Drawn On 30.03.2012)</b>						
Gross loan - Opening	98,600.00	98,600.00	98,600.00	98,600.00	98,600.00	98,600.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-	-
Net loan - Opening	98,600.00	98,600.00	98,600.00	98,600.00	98,600.00	98,600.00
Add: Drawal(s) during the Year	-	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-	-
Net loan - Closing	98,600.00	98,600.00	98,600.00	98,600.00	98,600.00	98,600.00
Average Net Loan	98,600.00	98,600.00	98,600.00	98,600.00	98,600.00	98,600.00
Rate of Interest on Loan on annual basis	10.30%	10.30%	10.80%	10.53%	10.45%	10.34%
Interest on loan	10,155.80	10,155.80	10,649.93	10,386.11	10,306.84	10,196.44
<b>Loan-4: Share of GoI Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore) (Drawn On 25.03.2013)</b>						
Gross loan - Opening	77,500.00	77,500.00	77,500.00	77,500.00	77,500.00	77,500.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-	-
Net loan - Opening	77,500.00	77,500.00	77,500.00	77,500.00	77,500.00	77,500.00
Add: Drawal(s) during the Year	-	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-	-
Net loan - Closing	77,500.00	77,500.00	77,500.00	77,500.00	77,500.00	77,500.00
Average Net Loan	77,500.00	77,500.00	77,500.00	77,500.00	77,500.00	77,500.00
Rate of Interest on Loan on annual basis	9.69%	9.69%	10.19%	9.92%	9.84%	9.73%
Interest on loan	7,509.75	7,509.75	7,896.84	7,690.77	7,628.47	7,541.70
<b>Total Loan</b>						
Gross loan - Opening	5,01,413.00	5,13,913.00	5,33,803.00	5,58,963.72	5,58,963.72	5,58,963.72
Cumulative repayments of Loans upto previous year	32,868.81	51,024.10	70,168.91	1,15,507.47	1,35,685.29	1,55,863.12
Net loan - Opening	4,68,544.19	4,62,888.90	4,63,634.09	4,43,456.25	4,23,278.42	4,03,100.60
Add: Drawal(s) during the Year	12,500.00	19,890.00	25,160.72	-	-	-
Less: Repayment (s) of Loans during the year	18,155.30	19,144.81	45,338.56	20,177.83	20,177.83	20,177.83
Net loan - Closing	4,62,888.90	4,63,634.09	4,43,456.25	4,23,278.42	4,03,100.60	3,82,922.77
Average Net Loan	4,65,716.54	4,63,261.49	4,53,545.17	4,33,367.34	4,13,189.51	3,93,011.68
Interest on loan	46,968.16	46,681.92	47,954.85	42,085.75	38,594.57	36,722.32
<b>Weighted average Rate of Interest on Loans</b>	<b>10.09%</b>	<b>10.0768%</b>	<b>10.5733%</b>	<b>9.7113%</b>	<b>9.3406%</b>	<b>9.3438%</b>





Calculation of Weighted Average Rate of Interest on Actual Loans

Name of the Company:	Damodar Valley Corporation
Name of the Generating Station :	Durgapur Steel Thermal Power Station, Units 1 & 2
Period	2019-24

(Rs. in Lakh)

Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1 - PFC Loan</b>						
Gross opening loan	225600.00	225600.00	251914.00	270216.79	270216.79	270216.79
Cumulative repayments of loans upto previous year	18758.00	32321.00	45884.00	79736.19	270216.78	270216.78
Net loans opening	206842.00	193279.00	206030.00	190480.59	0.00	0.00
Add: drawl(s) during the year	0.00	26314.00	18302.79	0.00	0.00	0.00
Less: repayment(s) of loan during the year	13563.00	13563.00	33852.19	190480.59	0.00	0.00
Net closing loan	193279.00	206030.00	190480.59	0.00	0.00	0.00
Average net loan	200060.50	186837.76	207248.83	164187.12	0.00	0.00
Rate of interest on loan	10.24%	10.30%	10.30%	10.30%	0.00%	0.00%
Interest on loan	20489.00	19244.29	21346.63	16911.27	0.00	0.00

<b>Loan-2 - Share of GoI Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore)</b>						
Gross opening loan	101400.00	101400.00	101400.00	101400.00	101400.00	101400.00
Cumulative repayments of loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loans opening	101400.00	101400.00	101400.00	101400.00	101400.00	101400.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net closing loan	101400.00	101400.00	101400.00	101400.00	101400.00	101400.00
Average net loan	101400.00	101400.00	101400.00	101400.00	101400.00	101400.00
Rate of interest on loan	10.30%	10.30%	10.80%	10.53%	10.45%	10.34%
Interest on loan	10444.20	10444.20	10952.36	10681.05	10599.52	10485.99

<b>Loan-3 - Share of GoI Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore)</b>						
Gross opening loan	48200.00	48200.00	48200.00	48200.00	48200.00	48200.00
Cumulative repayments of loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loans opening	48200.00	48200.00	48200.00	48200.00	48200.00	48200.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net closing loan	48200.00	48200.00	48200.00	48200.00	48200.00	48200.00
Average net loan	48200.00	48200.00	48200.00	48200.00	48200.00	48200.00
Rate of interest on loan	9.69%	9.69%	10.19%	9.92%	9.84%	9.73%
Interest on loan	4670.58	4670.58	4911.32	4783.16	4744.41	4690.45

<b>Loan-2 - BOI Loan (Refinancing PFC Loan)</b>						
Gross opening loan	0.00	0.00	0.00	0.00	174930.81	174930.81
Cumulative repayments of loans upto previous year	0.00	0.00	0.00	0.00	0.00	15549.42
Net loans opening	0.00	0.00	0.00	0.00	174930.81	159381.39
Add: drawl(s) during the year	0.00	0.00	0.00	174930.81	0.00	0.00
Less: repayment(s) of loan during the year	0.00	0.00	0.00	0.00	15549.42	15549.42
Net closing loan	0.00	0.00	0.00	174930.81	159381.39	143831.97
Average net loan	0.00	0.00	0.00	174942.46	167828.69	153047.95
Rate of interest on loan	0.00%	0.00%	0.00%	5.75%	7.09%	8.25%
Interest on loan	0.00	0.00	0.00	964.58	11899.05	12626.46

SUMMARY

Gross opening loan	375200.00	375200.00	401514.00	419816.79	594747.60	594747.60
Cumulative repayments of loans upto previous year	18758.00	32321.00	45884.00	79736.19	270216.78	285766.20
Net loans opening	356442.00	342879.00	355630.00	340080.59	324530.81	308981.39
Add: drawl(s) during the year	0.00	26314.00	18302.79	174930.81	0.00	0.00
Less: repayment(s) of loan during the year	13563.00	13563.00	33852.19	190480.59	15549.42	0.00
Net closing loan	342879.00	355630.00	340080.59	324530.81	308981.39	143831.97
Average net loan	349660.50	349254.50	347855.30	332305.70	316756.10	153047.95
Rate of interest on loan	10.18%	9.8378%	10.6971%	10.0329%	8.6006%	8.25%
Interest on loan	35603.78	34359.07	37210.31	33340.06	27242.98	12626.46



Summary Sheet	
Name of the Company:	Damodar Valley Corporation
Name of the Power Station :	Chandrapura Thermal Power Station Unit 7 & 8
Period	2019-24

Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1 - Syndicate Loan (CONSORTIUM OF BANKS &amp; FI) (fully repaid in 2018)</b>						
Gross opening loan	87800.00					
Cumulative repayments of loans upto previous year	81215.00					
Net loans opening	6585.00					
Add: drawl(s) during the year	0.00					
Less: repayment(s) of loan during the year	6585.00					
Net closing loan	0.00					
Average net loan	3292.50					
Rate of interest on loan	8.55%					
Interest on loan	281.51					

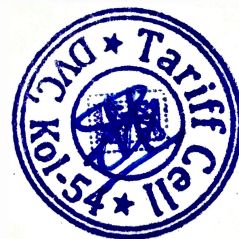
Repaid in 2018-19

<b>Loan-2 - Share of Gol Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore)</b>						
Gross opening loan	30000.00	30000.00	30000.00	30000.00	30000.00	30000.00
Cumulative repayments of loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loans opening	30000.00	30000.00	30000.00	30000.00	30000.00	30000.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year		0.00	0.00	0.00	0.00	0.00
Net closing loan	30000.00	30000.00	30000.00	30000.00	30000.00	30000.00
Average net loan	30000.00	30000.00	30000.00	30000.00	30000.00	30000.00
Rate of interest on loan	10.30%	10.30%	10.80%	10.53%	10.45%	10.34%
Interest on loan	3090.00	3090.00	3240.34	3160.07	3135.95	3102.37

<b>Loan-3 - Share of Gol Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore)</b>						
Gross opening loan	15000.00	15000.00	15000.00	15000.00	15000.00	15000.00
Cumulative repayments of loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loans opening	15000.00	15000.00	15000.00	15000.00	15000.00	15000.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year		0.00	0.00	0.00	0.00	0.00
Net closing loan	15000.00	15000.00	15000.00	15000.00	15000.00	15000.00
Average net loan	15000.00	15000.00	15000.00	15000.00	15000.00	15000.00
Rate of interest on loan	9.69%	9.69%	10.19%	9.92%	9.84%	9.73%
Interest on loan	1453.50	1453.50	1528.42	1488.54	1476.48	1459.68

## SUMMARY

Gross opening loan	132800.00	45000.00	45000.00	45000.00	45000.00	45000.00
Cumulative repayments of loans upto previous year	81215.00	0.00	0.00	0.00	0.00	0.00
Net loans opening	51585.00	45000.00	45000.00	45000.00	45000.00	45000.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	6585.00	0.00	0.00	0.00	0.00	0.00
Net closing loan	45000.00	45000.00	45000.00	45000.00	45000.00	45000.00
Average net loan	48292.50	45000.00	45000.00	45000.00	45000.00	45000.00
Rate of interest on loan	9.9912%	10.10%	10.60%	10.33%	10.25%	10.14%
Interest on loan	4825.01	4543.50	4768.76	4648.61	4612.43	4562.05





## Summary Sheet

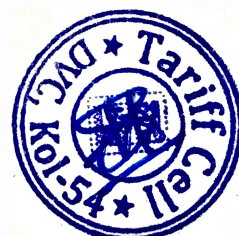
Name of the Company:	DVC
Name of the Power Station :	Bokaro Thermal Generating Station Unit "A"
Effective COD	23.2.2017
Period	2019-24

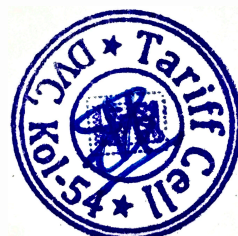
Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1 Loan from REC</b>						
Gross opening loan	253000.00	278000.00	278000.00	278000.00	278000.00	278000.00
Cumulative repayments of loans upto previous year	10337.27	25001.79	40570.91	56140.03	71709.15	87278.27
Net loans opening	242662.73	252998.21	237429.09	221859.97	206290.85	190721.73
Add: drawl(s) during the year	25000.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	14664.52	15569.12	15569.12	15569.12	15569.12	15569.12
Net closing loan	252998.21	237429.09	221859.97	206290.85	190721.73	175152.61
Average net loan	237487.58	245213.65	229644.53	214075.41	198506.29	182937.17
Rate of interest on loan	10.30%	10.14%	10.36%	10.01%	9.23%	8.99%
Interest on loan	24461.22	24867.41	23780.39	21418.85	18324.98	16438.74

<b>Loan-2 Share of GoI Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore) (Drawn On 25.03.2013)</b>						
Gross opening loan	32800.00	32800.00	32800.00	32800.00	32800.00	32800.00
Cumulative repayments of loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loans opening	32800.00	32800.00	32800.00	32800.00	32800.00	32800.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net closing loan	32800.00	32800.00	32800.00	32800.00	32800.00	32800.00
Average net loan	32800.00	32800.00	32800.00	32800.00	32800.00	32800.00
Rate of interest on loan	9.69%	9.69%	10.19%	9.92%	9.84%	9.73%
Interest on loan	3178.32	3178.32	3342.15	3254.93	3228.56	3191.84

## SUMMARY

Gross opening loan	285800.00	310800.00	310800.00	310800.00	310800.00	310800.00
Cumulative repayments of loans upto previous year	10337.27	25001.79	40570.91	56140.03	71709.15	87278.27
Net loans opening	275462.73	285798.21	270229.09	254659.97	239090.85	223521.73
Add: drawl(s) during the year	25000.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	14664.52	15569.12	15569.12	15569.12	15569.12	15569.12
Net closing loan	285798.21	270229.09	254659.97	239090.85	223521.73	207952.61
Average net loan	270287.58	2,78,013.65	2,62,444.53	2,46,875.41	2,31,306.29	2,15,737.17
Rate of interest on loan	10.2260%	10.0879%	10.3346%	9.9944%	9.3182%	9.0993%
Interest on loan	27639.54	28045.73	27122.54	24673.78	21553.54	19630.58





Summary Sheet

Name of the Company:

DVC

Name of the Power Station :

Mejia Thermal Power Station, Units-I to III

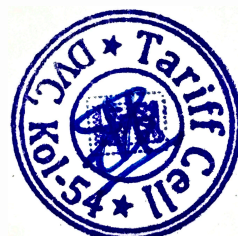
Period

2019-24

Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Share of Govt Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore) (Drawn On 25.03.2013)</b>						
Gross loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Average Net Loan	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Rate of Interest on Loan on annual basis	9.6900%	9.6900%	10.1895%	9.9238%	9.8432%	9.7312%
Interest on loan	25194.00	25194.00	26492.63	25801.30	25592.27	25301.18
<b>Share of Govt Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore) (Drawn On 30.03.2012)</b>						
Gross loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Average Net Loan	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Rate of Interest on Loan on annual basis	10.3000%	10.3000%	10.8011%	10.6336%	10.4532%	10.3412%
Interest on loan	38934.00	38934.00	40828.32	39816.92	39513.02	39089.80
<b>Loan-1 - Loan from PFC</b>						
Gross opening loan	320500.00	320500.00	320500.00	320500.00	320500.00	320500.00
Cumulative repayments of loans upto previous year	100602.01	124374.77	148147.53	320500.00	320500.00	320500.00
Net loans opening	219897.99	196125.23	172352.47	0.00	0.00	0.00
Add: drawal(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	23772.76	23772.76	172352.47	0.00	0.00	0.00
Net closing loan	196125.23	172352.47	0.00	0.00	0.00	0.00
Average net loan	208011.61	182675.74	173180.69	0.00	0.00	0.00
Rate of Interest on loan	10.1000%	10.1000%	10.1000%	10.1000%	10.1000%	10.1000%
Interest on loan	20806.69	18450.25	17491.25	0.00	0.00	0.00
<b>Loan-2 - Loan from WBIDFC</b>						
Gross opening loan	50000.00	50000.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	26620.00	30600.00	34680.00	38760.00	42840.00	50000.00
Net loans opening	23380.00	19400.00	15320.00	11240.00	7160.00	0.00
Add: drawal(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	4080.00	4080.00	4080.00	4080.00	7180.00	0.00
Net closing loan	19400.00	15320.00	11240.00	7160.00	0.00	0.00
Average net loan	21440.00	17918.96	13763.12	9714.18	5610.24	0.00
Rate of Interest on loan	10.3422%	10.1000%	10.1000%	8.2800%	8.3000%	8.3000%
Interest on loan	2217.37	1809.81	1392.10	801.42	465.65	0.00







<b>Loan-3 - Loan from WBIDFC (Drawn in Dec 2018)</b>									
Gross opening loan		RTPS							
Cumulative repayments of loans upto previous year	0.00	22500.00	50000.00	50000.00	50000.00	50000.00	50000.00	50000.00	
Net loans opening	0.00	0.00	1250.00	6250.00	11250.00	16250.00	21250.00	26250.00	
Add: drawl(s) during the year	22500.00	22500.00	48750.00	43750.00	38750.00	33750.00	28750.00	23750.00	
Less: repayment(s) of loan during the year	0.00	1250.00	5000.00	0.00	0.00	0.00	0.00	0.00	
Net closing loan	22500.00	48750.00	43750.00	38750.00	33750.00	28750.00	23750.00	18750.00	
Average net loan	3551.64	32978.05	46410.44	41880.12	36847.53	31884.92	26852.41	21859.91	
Rate of interest on loan	10.2500%	10.2500%	10.2500%	8.2500%	8.3100%	8.3600%	8.4100%	8.4600%	
Interest on loan	364.04	3380.25	4757.07	3455.11	3062.03	2653.70	2245.39	1837.06	
<b>Loan-2- Loan from BOB (Refinancing PFC Loan)</b>									
Gross opening loan		RTPS							
Cumulative repayments of loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Net loans opening	0.00	0.00	0.00	148579.72	148579.72	148579.72	148579.72	148579.72	
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Less: repayment(s) of loan during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Net closing loan	0.00	0.00	148579.72	148579.72	148579.72	148579.72	148579.72	148579.72	
Average net loan	0.00	0.00	74289.86	134825.41	108523.92	87560.70	65939.86	44424.86	
Rate of interest on loan	0.0000%	0.0000%	7.4000%	7.4000%	7.4000%	7.4000%	7.4000%	7.4000%	
Interest on loan	0.00	0.00	60.25	9962.28	8030.77	6486.44	5275.19	4270.00	
<b>Loan-1 - Syndicate Loan (CONSORTIUM OF BANKS &amp; FI)</b>									
Gross opening loan		MTPS 7-8							
Cumulative repayments of Loans upto previous year	327400.00	270105.00	327400.00	327400.00	327400.00	327400.00	327400.00	327400.00	
Net loan - Opening	90035.00	57295.00	24555.00	0.00	0.00	0.00	0.00	0.00	
Add: Drawl(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Less: Repayment (s) of Loans during the year	32740.00	32740.00	24555.00	0.00	0.00	0.00	0.00	0.00	
Net loan - Closing	57295.00	24555.00	0.00	0.00	0.00	0.00	0.00	0.00	
Average Net Loan	73665.00	40925.00	12277.50	0.00	0.00	0.00	0.00	0.00	
Rate of interest on Loan on annual basis	9.5435%	10.8504%	9.2797%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	
Interest on loan	7030.21	4440.51	1139.32	0.00	0.00	0.00	0.00	0.00	
<b>Loan-1 - PFC Loan</b>									
Gross opening loan		MTPS 5-6							
Cumulative repayments of Loans upto previous year	140800.00	98123.41	140800.00	140800.00	140800.00	140800.00	140800.00	140800.00	
Net loan - Opening	47697.36	42676.59	37655.81	0.00	0.00	0.00	0.00	0.00	
Add: Drawl(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Less: Repayment (s) of Loans during the year	5020.78	5020.78	37655.81	0.00	0.00	0.00	0.00	0.00	
Net loan - Closing	42676.59	37655.81	0.00	0.00	0.00	0.00	0.00	0.00	
Average Net Loan	45186.98	40166.20	37373.75	0.00	0.00	0.00	0.00	0.00	
Rate of interest on Loan on annual basis	10.0055%	10.0179%	10.0200%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	
Interest on loan	4521.16	4023.79	3744.85	0.00	0.00	0.00	0.00	0.00	
<b>Loan-1 Loan from REC</b>									
Gross opening loan		BTPSA							
Cumulative repayments of loans upto previous year	253000.00	25001.79	40570.91	56140.03	71709.15	87278.27	102966.54	118744.81	
Net loans opening	242662.73	252998.21	237429.09	221859.97	206290.85	190721.73	175152.61	159637.41	
Add: drawl(s) during the year	25000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Less: repayment(s) of loan during the year	14664.52	15569.12	15569.12	15569.12	15569.12	15569.12	15569.12	15569.12	
Net closing loan	252998.21	237429.09	221859.97	206290.85	190721.73	175152.61	159637.41	144068.29	
Average net loan	237487.58	246213.65	226444.53	214075.41	198506.29	182937.17	167807.85	153608.54	
Rate of interest on loan	10.3000%	10.1411%	10.3553%	10.0053%	9.2314%	8.9860%	8.7314%	8.4814%	
Interest on loan	24461.22	24867.41	23780.39	21418.85	18324.98	16438.74	14406.83	12406.83	







<b>Loan-1 - PFC Loan</b>		<b>DSTPS</b>						
Gross opening loan	225600.00	225600.00	251914.00	270216.79	270216.79	270216.79	270216.79	
Cumulative repayments of loans upto previous year	18758.00	32321.00	45884.00	79736.19	270216.78	270216.78	270216.78	
Net loans opening	206842.00	193279.00	206030.00	190480.59	0.00	0.00	0.00	
Add: drawl(s) during the year	0.00	26314.00	18302.79	0.00	0.00	0.00	0.00	
Less: repayment(s) of loan during the year	13563.00	13653.00	33852.19	190480.59	0.00	0.00	0.00	
Net closing loan	193279.00	206030.00	190480.59	0.00	0.00	0.00	0.00	
Average net loan	200060.50	186837.76	207248.83	164187.12	0.00	0.00	0.00	
Rate of interest on loan	10.2414%	10.3000%	10.3000%	10.3000%	0.0000%	0.0000%	0.0000%	
Interest on loan	20489.00	19244.29	21348.63	16911.27	0.00	0.00	0.00	

<b>Loan-1: Loan from PFC - Loan 1</b>		<b>KTPS</b>						
Gross loan - Opening	207313.00	207313.00	207313.00	221537.46	221537.46	221537.46	221537.46	
Cumulative repayments of Loans upto previous year	22719.23	34078.85	45438.47	71022.54	82382.16	93741.78	93741.78	
Net loan - Opening	184593.77	173234.15	161874.53	150514.92	139155.30	127795.68	127795.68	
Add: Drawal(s) during the Year	0.00	0.00	14224.46	0.00	0.00	0.00	0.00	
Less: Repayment (s) of Loans during the year	11359.62	11359.62	25584.08	11359.62	11359.62	11359.62	11359.62	
Net loan - Closing	173234.15	161874.53	150514.92	139155.30	127795.68	116436.07	116436.07	
Average Net Loan	178913.96	167554.34	153775.71	144835.11	133475.49	122115.87	122115.87	
Rate of interest on Loan on annual basis	10.2000%	10.1882%	10.1090%	9.3323%	8.7137%	8.7520%	8.7520%	
Interest on loan	18151.61	17070.73	16556.02	13516.40	11630.65	10687.62	10687.62	

<b>Loan-2: Loan from PFC - Loan 2</b>		<b>KTPS</b>						
Gross loan - Opening	118000.00	130500.00	150390.00	161326.26	161326.26	161326.26	161326.26	
Cumulative repayments of Loans upto previous year	10149.58	16645.26	24730.45	44484.93	53303.14	62121.35	62121.35	
Net loan - Opening	107850.42	113854.74	125659.55	116841.33	108023.12	99204.91	99204.91	
Add: Drawal(s) during the Year	12500.00	19690.00	10936.26	0.00	0.00	0.00	0.00	
Less: Repayment (s) of Loans during the year	6795.68	7785.19	18754.48	8818.21	8818.21	8818.21	8818.21	
Net loan - Closing	113554.74	125659.55	116841.33	108023.12	99204.91	90386.70	90386.70	
Average Net Loan	110702.56	113632.70	127045.92	112432.23	103614.02	94795.81	94795.81	
Rate of interest on Loan on annual basis	10.3000%	10.5125%	10.1161%	9.3323%	8.7137%	8.7520%	8.7520%	
Interest on loan	11151.00	11945.64	12852.06	10492.47	9028.61	8286.56	8286.56	

<b>Loan-2 - BOI Loan (Refinancing PFC Loan)</b>		<b>DSTPS</b>						
Gross loan - Opening		0.00	0.00					
Cumulative repayments of Loans upto previous year		0.00	0.00	0.00	0.00	0.00	0.00	
Net loan - Opening		0.00	0.00	0.00	0.00	0.00	0.00	
Add: Drawal(s) during the Year		0.00	0.00	174930.81	0.00	0.00	0.00	
Less: Repayment (s) of Loans during the year		0.00	0.00	0.00	15549.42	15549.42	15549.42	
Net loan - Closing		0.00	0.00	174930.81	158381.39	158381.39	158381.39	
Average Net Loan		0.00	0.00	174930.81	158381.39	158381.39	158381.39	
Rate of interest on Loan on annual basis		0.00	0.00	5.7500%	7.0900%	8.2800%	8.2800%	
Interest on loan		0.00	0.00	904.58	11899.05	12626.46	12626.46	

<b>Total</b>		<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>		
Gross opening loan	2280613.00	2340813.00	2414317.00	2506360.22	2781291.03	2781291.03	2781291.03	
Cumulative repayments of loans upto previous year	519553.73	631550.08	746690.54	1085093.69	1344173.97	1431437.10	1431437.10	
Net loans opening	1761058.27	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94	1349853.94	
Add: drawl(s) during the year	60000.00	73704.00	192043.22	250080.29	87253.13	80070.96	80070.96	
Less: repayment(s) of loan during the year	1111998.35	115140.46	338403.15	1437117.06	1349853.94	1269782.98	1269782.98	
Net closing loan	1708062.92	1667626.46	1521266.54	1437117.06	1349853.94	1309818.46	1309818.46	
Average net loan	1735061.10	1688344.68	1594446.50	1479101.80	1393485.50	1309818.46	1309818.46	
Rate of interest on loan	9.9883%	10.0312%	10.6897%	9.6769%	9.1531%	9.3739%	9.3739%	
Interest on loan	173320.51	169360.68	170440.89	143140.60	127547.03	122780.50	122780.50	

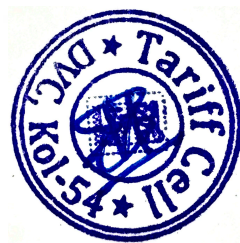


Summary Sheet						
Name of the Company:	Damodar Valley Corporation					
Name of the Power Station :	Mejia Thermal Power Station 4					
Period	2019-24					
Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Share of GoI Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore) (Drawn On 25.03.2013)</b>						
Gross loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Average Net Loan	260000.00	260000.00	260000.00	260000.00	260000.00	260000.00
Rate of Interest on Loan on annual basis	9.6900%	9.6900%	10.1895%	9.9236%	9.8432%	9.7312%
Interest on loan	25194.00	25194.00	26492.63	25801.30	25592.27	25301.18
<b>Share of GoI Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore) (Drawn On 30.03.2012)</b>						
Gross loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Average Net Loan	378000.00	378000.00	378000.00	378000.00	378000.00	378000.00
Rate of Interest on Loan on annual basis	10.3000%	10.3000%	10.8011%	10.5336%	10.4532%	10.3412%
Interest on loan	38934.00	38934.00	40828.32	39816.92	39513.02	39089.80
<b>Loan-1 - Loan from PFC</b>						
	RTPS					
Gross opening loan	320500.00	320500.00	320500.00	320500.00	320500.00	320500.00
Cumulative repayments of loans upto previous year	100802.01	124374.77	148147.53	320500.00	320500.00	320500.00
Net loans opening	219697.99	196125.23	172352.47	0.00	0.00	0.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	23772.76	23772.76	172352.47		0.00	0.00
Net closing loan	196125.23	172352.47	0.00	0.00	0.00	0.00
Average net loan	208011.61	182675.74	173180.69	0.00	0.00	0.00
Rate of interest on loan	10.1000%	10.1000%	10.1000%	10.1000%	10.1000%	10.1000%
Interest on loan	20806.89	18450.25	17491.25	0.00	0.00	0.00
<b>Loan-2 - Loan from WBIDFC</b>						
	RTPS					
Gross opening loan	50000.00	50000.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	26520.00	30600.00	34680.00	38760.00	42840.00	50000.00
Net loans opening	23480.00	19400.00	15320.00	11240.00	7160.00	0.00
Add: drawl(s) during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	4080.00	4080.00	4080.00	4080.00	7160.00	0.00
Net closing loan	19400.00	15320.00	11240.00	7160.00	0.00	0.00
Average net loan	21440.00	17918.96	13783.12	9714.18	5610.24	0.00
Rate of interest on loan	10.3422%	10.1000%	10.1000%	8.2500%	8.3000%	8.3000%
Interest on loan	2217.37	1809.81	1392.10	801.42	465.65	0.00

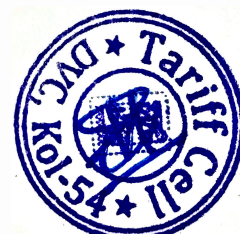
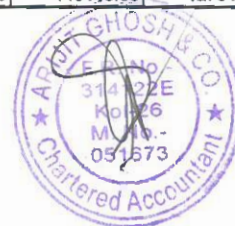




Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-3 - Loan from WBIDB (drawn in Dec 2019)</b>	<b>RTPS</b>					
Gross opening loan	0.00	22500.00	50000.00	50000.00	50000.00	50000.00
Cumulative repayments of loans upto previous year	0.00	0.00	1250.00	6250.00	11250.00	16284.14
Net loans opening	0.00	22500.00	48750.00	43750.00	38750.00	33715.86
Add: draw(s) during the year	22500.00	27500.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	0.00	1250.00	5000.00	5000.00	5034.14	5001.84
Net closing loan	22500.00	48750.00	43750.00	38750.00	33715.86	28714.02
Average net loan	3551.64	32978.05	46410.44	41880.12	36847.53	31884.92
Rate of interest on loan	10.2500%	10.2500%	10.2500%	8.2500%	8.3100%	8.9500%
Interest on loan	364.04	3380.25	4757.07	3455.11	3062.03	2853.70
<b>Loan-2 - Loan from BOB (Reminancing PFC Loan)</b>	<b>RTPS</b>					
Gross opening loan		0.00	0.00	148579.72	148579.72	148579.72
Cumulative repayments of loans upto previous year		0.00	0.00	0.00	23772.75	47545.37
Net loans opening	0.00	0.00	0.00	148579.72	124806.97	101034.35
Add: draw(s) during the year	0.00	0.00	148579.72	0.00	0.00	0.00
Less: repayment(s) of loan during the year			0.00	23772.75	23772.62	23772.75
Net closing loan	0.00	0.00	148579.72	124806.97	101034.35	77261.60
Average net loan	0.00	0.00	74289.86	134625.41	108523.92	87560.70
Rate of interest on loan	0.0000%	0.0000%	7.4000%	7.4000%	7.4000%	8.5500%
Interest on loan	0.00	0.00	60.25	9962.28	8030.77	7486.44
<b>Loan-1 - Syndicate Loan (CONSORTIUM OF BANKS PFC)</b>	<b>MTPS 7-8</b>					
Gross loan - Opening	327400.00	327400.00	327400.00	327400.00	327400.00	327400.00
Cumulative repayments of Loans upto previous year	237365.00	270105.00	302845.00	327400.00	327400.00	327400.00
Net loan - Opening	90035.00	57295.00	24555.00	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	32740.00	32740.00	24555.00		0.00	0.00
Net loan - Closing	57295.00	24555.00	0.00	0.00	0.00	0.00
Average Net Loan	73665.00	40925.00	12277.50	0.00	0.00	0.00
Rate of Interest on Loan on annual basis	9.5435%	10.8504%	9.2797%	0.0000%	0.0000%	0.0000%
Interest on loan	7030.21	4440.51	1139.32	0.00	0.00	0.00
<b>Loan-1 - PFC Loan</b>	<b>MTPS 5-6</b>					
Gross loan - Opening	140800.00	140800.00	140800.00	140800.00	140800.00	140800.00
Cumulative repayments of Loans upto previous year	93102.64	98123.41	103144.19	140800.00	140800.00	140800.00
Net loan - Opening	47697.36	42676.59	37655.81	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	5020.78	5020.78	37655.81	0.00	0.00	0.00
Net loan - Closing	42676.59	37655.81	0.00	0.00	0.00	0.00
Average Net Loan	45186.98	40166.20	37373.75	0.00	0.00	0.00
Rate of Interest on Loan on annual basis	10.0055%	10.0179%	10.0200%	0.0000%	0.0000%	0.0000%
Interest on loan	4521.16	4023.79	3744.85	0.00	0.00	0.00
<b>Loan-1 Loan from REC</b>	<b>BTPSA</b>					
Gross opening loan	253000.00	278000.00	278000.00	278000.00	278000.00	278000.00
Cumulative repayments of loans upto previous year	10337.27	25001.79	40570.91	56140.03	71709.15	87278.27
Net loans opening	242662.73	252998.21	237429.09	221859.97	206290.85	190721.73
Add: draw(s) during the year	25000.00	0.00	0.00	0.00	0.00	0.00
Less: repayment(s) of loan during the year	14664.52	15569.12	15569.12	15569.12	15569.12	15569.12
Net closing loan	252998.21	237429.09	221859.97	206290.85	190721.73	175152.61
Average net loan	237487.58	245213.65	229644.53	214075.41	198506.29	182937.17
Rate of interest on loan	10.3000%	10.1411%	10.3553%	10.0053%	9.2314%	8.9860%
Interest on loan	24461.22	24867.41	23780.39	21418.85	18324.98	16438.74



Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1 - PFC Loan</b>	<b>DSTPS</b>					
Gross opening loan	225600.00	225600.00	251914.00	270216.79	270216.79	270216.79
Cumulative repayments of loans upto previous year	18758.00	32321.00	45884.00	79736.19	270216.78	270216.78
Net loans opening	206842.00	193279.00	206030.00	190480.59	0.00	0.00
Add: drawal(s) during the year	0.00	26314.00	18302.79	0.00	0.00	0.00
Less: repayment(s) of loan during the year	13563.00	13563.00	33852.19	190480.59	0.00	0.00
Net closing loan	193279.00	206030.00	190480.59	0.00	0.00	0.00
Average net loan	200060.50	186837.76	207248.83	164187.12	0.00	0.00
Rate of interest on loan	10.2414%	10.3000%	10.3000%	10.3000%	0.0000%	0.0000%
Interest on loan	20489.00	19244.29	21346.63	16911.27	0.00	0.00
<b>Loan-1: Loan from PFC - Loan 1</b>	<b>KTPS</b>					
Gross loan - Opening	207313.00	207313.00	207313.00	221537.46	221537.46	221537.46
Cumulative repayments of Loans upto previous year	22719.23	34078.85	45438.47	71022.54	82382.16	93741.78
Net loan - Opening	184593.77	173234.15	161874.53	150514.92	139155.30	127795.68
Add: Drawal(s) during the Year	0.00	0.00	14224.46	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	11359.62	11359.62	25584.08	11359.62	11359.62	11359.62
Net loan - Closing	173234.15	161874.53	150514.92	139155.30	127795.68	116436.07
Average Net Loan	178913.96	167554.34	163775.71	144835.11	133475.49	122115.87
Rate of interest on Loan on annual basis	10.2000%	10.1882%	10.1090%	9.3323%	8.7137%	8.7520%
Interest on loan	18151.61	17070.73	16556.02	13516.40	11630.65	10687.62
<b>Loan-2: Loan from PFC - Loan 2</b>	<b>KTPS</b>					
Gross loan - Opening	118000.00	130500.00	150390.00	161326.26	161326.26	161326.26
Cumulative repayments of Loans upto previous year	10149.58	16945.26	24730.45	44484.93	53303.14	62121.35
Net loan - Opening	107850.42	113554.74	125659.55	116841.33	108023.12	99204.91
Add: Drawal(s) during the Year	12500.00	19890.00	10936.26	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	6795.68	7785.19	19754.48	8818.21	8818.21	8818.21
Net loan - Closing	113554.74	125659.55	116841.33	108023.12	99204.91	90386.70
Average Net Loan	110702.58	113632.70	127045.92	112432.23	103614.02	94795.81
Rate of interest on Loan on annual basis	10.3000%	10.5125%	10.1161%	9.3323%	8.7137%	8.7520%
Interest on loan	11151.00	11945.64	12852.06	10492.47	9028.61	8296.56
<b>Loan-2 - BOI Loan (Refinancing PFC Loan)</b>	<b>DSTPS</b>					
Gross loan - Opening		0.00	0.00		174930.81	174930.81
Cumulative repayments of Loans upto previous year		0.00	0.00	0.00	0.00	15549.42
Net loan - Opening		0.00	0.00	0.00	174930.81	159381.39
Add: Drawal(s) during the Year		0.00	0.00	174930.81	0.00	0.00
Less: Repayment (s) of Loans during the year		0.00	0.00	0.00	15549.42	15549.42
Net loan - Closing		0.00	0.00	174930.81	159381.39	143831.97
Average Net Loan		0.00	0.00	174942.46	167828.69	153047.95
Rate of interest on Loan on annual basis				5.7500%	7.0900%	8.2500%
Interest on loan	0.00	0.00	0.00	964.58	11899.05	12626.46
<b>Total</b>		<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
Gross opening loan	2280613.00	2340613.00	2414317.00	2606360.22	2781291.03	2781291.03
Cumulative repayments of loans upto previous year	519553.73	631550.08	746690.54	1085093.69	1344173.97	1431437.10
Net loans opening	1761059.27	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94
Add: drawal(s) during the year	60000.00	73704.00	192043.22	174930.81	0.00	0.00
Less: repayment(s) of loan during the year	111996.35	115140.46	338403.15	259080.29	87263.13	80070.96
Net closing loan	1709062.92	1667626.46	1521266.54	1437117.06	1349853.94	1269782.98
Average net loan	1735061.10	1688344.69	1594446.50	1479191.80	1393485.50	1309818.46
Rate of interest on loan	9.9893%	10.0312%	10.6897%	9.6769%	9.1531%	9.3739%
Interest on loan	173320.51	169360.68	170440.89	143140.60	127547.03	122780.50





Calculation of Weighted Average Rate of Interest on Actual Loans<sup>1</sup>Name of the Petitioner  
Name of the Generating StationDamodar Valley Corporation  
Mejia Thermal Power Station 5 & 6

(Amount in Rs. Lakh)

Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1 - PFC Loan</b>						
Gross loan - Opening	1,40,800.00	1,40,800.00	1,40,800.00	1,40,800.00	1,40,800.00	1,40,800.00
Cumulative repayments of Loans upto previous year	93,102.64	98,123.41	1,03,144.19	1,40,800.00	1,40,800.00	1,40,800.00
Net loan - Opening	47,697.36	42,676.59	37,655.81	0.00	0.00	0.00
Add: Drawal(s) during the Year	-	-	-	-	-	-
Less: Repayment (s) of Loans during the year	5,020.78	5,020.78	37,655.81	-	-	-
Net loan - Closing	42,676.59	37,655.81	0.00	0.00	0.00	0.00
Average Net Loan	45,186.98	40,166.20	37,373.75	0.00	0.00	0.00
Rate of Interest on Loan on annual basis	10.01%	10.02%	10.02%	0.00%	0.00%	0.00%
Interest on loan	4,521.16	4,023.79	3,744.85	-	-	-
<b>Loan-2 - Share of GoI Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore)</b>						
Gross loan - Opening	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-	-
Net loan - Opening	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
Add: Drawal(s) during the Year	-	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-	-
Net loan - Closing	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
Average Net Loan	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
Rate of Interest on Loan on annual basis	10.30%	10.30%	10.80%	10.53%	10.45%	10.34%
Interest on loan	1,236.00	1,236.00	1,296.13	1,264.03	1,254.38	1,240.95
<b>Loan-3 - Share of GoI Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore)</b>						
Gross loan - Opening	12,800.00	12,800.00	12,800.00	12,800.00	12,800.00	12,800.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-	-
Net loan - Opening	12,800.00	12,800.00	12,800.00	12,800.00	12,800.00	12,800.00
Add: Drawal(s) during the Year	-	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-	-
Net loan - Closing	12,800.00	12,800.00	12,800.00	12,800.00	12,800.00	12,800.00
Average Net Loan	12,800.00	12,800.00	12,800.00	12,800.00	12,800.00	12,800.00
Rate of Interest on Loan on annual basis	9.69%	9.69%	10.19%	9.92%	9.84%	9.73%
Interest on loan	1,240.32	1,240.32	1,304.25	1,270.22	1,259.93	1,245.60
<b>Total Loan</b>						
Gross loan - Opening	1,65,600.00	1,65,600.00	1,65,600.00	1,65,600.00	1,65,600.00	1,65,600.00
Cumulative repayments of Loans upto previous year	93,102.64	98,123.41	1,03,144.19	1,40,800.00	1,40,800.00	1,40,800.00
Net loan - Opening	72,497.36	67,476.59	62,455.81	24,800.00	24,800.00	24,800.00
Add: Drawal(s) during the Year	-	-	-	-	-	-
Less: Repayment (s) of Loans during the year	5,020.78	5,020.78	37,655.81	-	-	-
Net loan - Closing	67,476.59	62,455.81	24,800.00	24,800.00	24,800.00	24,800.00
Average Net Loan	69,986.98	64,966.20	43,627.91	24,800.00	24,800.00	24,800.00
Interest on loan	6,997.48	6,500.11	6,345.23	2,534.25	2,514.31	2,486.55
<b>Weighted average Rate of Interest on Loans</b>	<b>10.00%</b>	<b>10.005%</b>	<b>14.544%</b>	<b>10.219%</b>	<b>10.138%</b>	<b>10.026%</b>





**Calculation of Weighted Average Rate of Interest on Actual Loans<sup>1</sup>**Name of the Petitioner  
Name of the Generating StationDamodar Valley Corporation  
Mejia Thermal Power Station 7&8

(Amount in Rs. Lakh)

Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Loan-1 - Syndicate Loan (CONSORTIUM OF BANKS &amp; FI)</b>						
Gross loan - Opening	327400.00	327400.00	327400.00	327400.00	327400.00	327400.00
Cumulative repayments of Loans upto previous year	237365.00	270105.00	302845.00	327400.00	327400.00	327400.00
Net loan - Opening	90035.00	57295.00	24555.00	0.00	0.00	0.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	32740.00	32740.00	24555.00	0.00	0.00	0.00
Net loan - Closing	57295.00	24555.00	0.00	0.00	0.00	0.00
Average Net Loan	73665.00	40925.00	12277.50	0.00	0.00	0.00
Rate of Interest on Loan on annual basis	9.54%	10.85%	9.28%	0.00%	0.00%	0.00%
Interest on loan	7030.21	4440.51	1139.32	0.00	0.00	0.00
<b>Loan-2 - Share of GoI Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore)</b>						
Gross loan - Opening	62700.00	62700.00	62700.00	62700.00	62700.00	62700.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	62700.00	62700.00	62700.00	62700.00	62700.00	62700.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	62700.00	62700.00	62700.00	62700.00	62700.00	62700.00
Average Net Loan	62700.00	62700.00	62700.00	62700.00	62700.00	62700.00
Rate of Interest on Loan on annual basis	10.30%	10.30%	10.80%	10.53%	10.45%	10.34%
Interest on loan	6458.10	6458.10	6772.32	6604.55	6554.15	6483.94
<b>Loan-3 - Share of GoI Guaranteed DVC Bonds (Series - 15 - Rs. 2,600 Crore)</b>						
Gross loan - Opening	14400.00	14400.00	14400.00	14400.00	14400.00	14400.00
Cumulative repayments of Loans upto previous year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Opening	14400.00	14400.00	14400.00	14400.00	14400.00	14400.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	0.00	0.00	0.00	0.00	0.00	0.00
Net loan - Closing	14400.00	14400.00	14400.00	14400.00	14400.00	14400.00
Average Net Loan	14400.00	14400.00	14400.00	14400.00	14400.00	14400.00
Rate of Interest on Loan on annual basis	9.69%	9.69%	10.19%	9.92%	9.84%	9.73%
Interest on loan	1395.36	1395.36	1467.29	1429.00	1417.42	1401.30
<b>Total Loan</b>						
Gross loan - Opening	404500.00	404500.00	404500.00	404500.00	404500.00	404500.00
Cumulative repayments of Loans upto previous year	237365.00	270105.00	302845.00	327400.00	327400.00	327400.00
Net loan - Opening	167135.00	134395.00	101655.00	77100.00	77100.00	77100.00
Add: Drawal(s) during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Repayment (s) of Loans during the year	32740.00	32740.00	24555.00	0.00	0.00	0.00
Net loan - Closing	134395.00	101655.00	77100.00	77100.00	77100.00	77100.00
Average Net Loan	150765.00	118025.00	89377.50	77100.00	77100.00	77100.00
Interest on loan	14883.67	12293.97	9378.93	8033.55	7971.57	7885.24
Weighted average Rate of Interest on Loans	9.87%	10.4164%	10.4936%	10.4196%	10.3393%	10.2273%



Calculation of Weighted Average Rate of Interest on Actual Loans T&D

Name of the Petitioner

0

(Rs. Lakh)

Particulars	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Loan-4 REC Loan (For T&amp;D)</b>						
Gross loan - Opening	78,995.85	78,995.85	78,995.85	78,995.85	78,995.85	78,995.85
Cumulative repayments of Loans upto previous year	5,266.39	10,532.78	15,799.17	21,065.56	78,995.85	78,995.85
Net loan - Opening	73,729.46	68,463.07	63,196.68	57,930.29	-	-
Add: Drawal(s) during the Year	-	-	-	-	-	-
Less: Repayment (s) of Loans during the year	5,266.39	5,266.39	5,266.39	57,930.29	-	-
Net loan - Closing	68,463.07	63,196.68	57,930.29	-	-	-
Average Net Loan	68,679.49	65,829.87	60,563.48	6,290.78	-	-
Rate of Interest on Loan on annual basis	10.15%	10.15%	10.15%	9.98%	-	-
Interest on loan	6,970.97	6,681.73	6,147.19	627.82	-	-
<b>Loan - 3 Punjab &amp; Sind Bank Loan (For T&amp;D)</b>						
Gross loan - Opening	-	-	-	-	52,663.90	52,663.90
Cumulative repayments of Loans upto previous year	-	-	-	-	3,949.79	9,216.18
Net loan - Opening	-	-	-	-	48,714.11	43,447.72
Add: Drawal(s) during the Year	-	-	-	52,663.90	-	-
Less: Repayment (s) of Loans during the year	-	-	-	3,949.79	5,266.39	5,266.39
Net loan - Closing	-	-	-	48,714.11	43,447.72	38,181.33
Average Net Loan pro-rated based on repayment date (see Note -5)	-	-	-	46,845.64	46,080.92	40,814.53
Rate of Interest on Loan on annual basis (refer Note below **)	-	-	-	7.80%	7.76%	8.72%
Interest on loan	-	-	-	3,653.96	3,577.99	3,559.01
<b>Loan-4(i): Share of GoI Guaranteed DVC Bonds (Series - 14 - Rs. 4,400 Crore) (Drawn On 30.03.2012)</b>						
Gross loan - Opening	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-	-
Net loan - Opening	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Add: Drawal(s) during the Year	-	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-	-
Net loan - Closing	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Average Net Loan	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Rate of Interest on Loan on annual basis	10.30%	10.30%	10.80%	10.53%	10.44%	10.34%
Interest on loan	1,030.00	1,030.00	1,080.11	1,053.36	1,044.15	1,034.12
<b>Total Loan</b>						
Gross loan - Opening	88,995.85	88,995.85	88,995.85	88,995.85	1,41,659.75	1,41,659.75
Cumulative repayments of Loans upto previous year	5,266.39	10,532.78	15,799.17	21,065.56	82,945.64	88,212.03
Net loan - Opening	83,729.46	78,463.07	73,196.68	67,930.29	58,714.11	53,447.72
Add: Drawal(s) during the Year	-	-	-	52,663.90	-	-
Less: Repayment (s) of Loans during the year	5,266.39	5,266.39	5,266.39	61,880.08	5,266.39	5,266.39
Net loan - Closing	78,463.07	73,196.68	67,930.29	58,714.11	53,447.72	48,181.33
Average Net Loan	81,096.26	75,829.87	70,563.48	63,322.20	56,080.92	50,814.53
Interest on loan	8,000.97	7,711.73	7,227.31	5,335.14	4,622.1	-
Weighted average Rate of Interest on Loans	9.87%	10.17%	10.24%	8.43%	8.24	-





# ARIJIT GHOSH & CO.

Chartered Accountants

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Kolkata- 700 026.

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Email – arijitghosh\_co@yahoo.com

## AUDITORS' CERTIFICATE

We have verified the attached statements (Appendix- II, IIA, IIB, IIC & IID) showing capital cost as already allowed by the Central Electricity Regulatory Commission as on 31.03.2019 as well as actual additional capital expenditure during 2019-24 of all Thermal Powers Stations, all Hydel Power Stations, Transmission & Distribution Network and common offices of Damodar Valley Corporation (DVC), DVC Towers, VIP Road, Kolkata- 700 054 with Tariff Orders issued by Central Electricity Regulatory Commission (CERC), the audited Balance Sheets, Tariff Petitions, Books of Accounts, EBA (Enterprise Business Application) vouchers and such other papers as are necessary for the purpose of our audit, forming capital cost as on 31.03.2024.

Based on the above, all the figures as shown in the attached statements in connection with filling of true-up tariff petition for trueing-up of actual expenditures for the tariff period 2019-24 before Central Electricity Regulatory Commission (CERC), are summarized below :

Sl.No.	Particulars	Appendix Ref.	Total Capital Cost as on 01.04.2019 (Rs. In Lakhs)	Total Capital Cost as on 31.03.2024 (Rs. In Lakhs)
1.a	Capital Cost as on 31.03.2024 of all Stations (Except Common Offices)	Appendix-II	3472259.40	3904884.48
1.b.	Capital Cost of Common Offices as on 31.03.2024	Appendix- II	12312.06	16244.23
1 b(i).	Direction office as on 31.03.2024 including R & D	Appendix- IIA	2460.59	2577.24
1 b(ii)	Central office as on 31.03.2024 & IT Software & Data Centre	Appendix- IIB	7462.50	10916.52
1 b (ii)	Other office as on 31.03.2024 including CRITL, CRITM, CSO, CLD	Appendix- IIC	1375.05	1764.12
1.b (iv)	Subsidiary activities as on 31.03.2024	Appendix- IID	1013.91	986.35

We certify the above facts and figures are true & correct.

Place : Kolkata

Dated : November 21, 2024

For and on behalf of

M/s. Arijit Ghosh & Co.

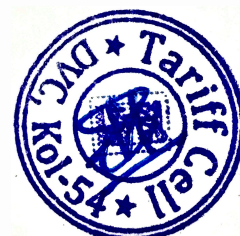


(Chartered Accountant)

Membership No. 051673

Firm Regn. No. 314122E

UDIN : 24051673BKEJOF5294



Opening Capital Cost as allowed by CERC as on 01.04.2019 and Actual Additional Capital Expenditure incurred during 2019-24 as per Annual Accounts of all Thermal Power Stations and Transmission & Distribution-Network (T&D) of DVC for tariff petition for the tariff period 2019-24



Sl. No.	Particulars	Opening Capital Cost as on 01.04.2019 as allowed by CERC	Actual Additional Capital Expenditure incurred during 2019-24 as per Annual Accounts					Closing Capital Cost as on 31.03.2024
			2019-20	2020-21	2021-22	2022-23	2023-24	
Thermal Power Stations								
1	BTPS(1-3)	36061.87	0	-5160.38	0	0	-15234.06	15667.43
2	BTPS A	329851.1	1946.94	10691.22	15070.04	3452.84	5725.53	366737.67
3	CTPS(1-3)	14555.82	0	-9775.25	0	-4067.31	0	713.26
4	DTPS #4	19713.82	-3573.75	67.85	372.57	-6511.66	-5934.94	4133.89
5	MTPS(1-3)	162434.95						
6	MTPS#4	72346.67	7200.21	3521.63	3068.61	13875.05	85073.34894	1077035.949
7	MTPS5&6	215630.47						
8	MTPS7&8	513995.01						
9	CTPS#7&8	224364.00	1856.62	528.68	1048.3	7315.8	5330.77	240444.17
10	DSTPS #1&2	535384.11	595.95	3266.77	2377.56	3588.55	1903.06	547116
11	KTPS #1&2	550059.48	1319.65	2448.79	2030.11	25829.56	6078.44	587766.03
12	RTPS #1&2	541740.79	1110.96	80672.05	15816.42	17055.71	8676.49	665072.42
A	Total Thermal Power Stations	3216038.09	10456.58	86261.36	39773.61	60538.54	91,618.64	35,04,686.82
Hydel Power Stations								
	MHS	6364.65	0	107.72	5.69	28.98	31.68	6538.72
	PHS	5203.92	282.21	0	4.01	380.35	2.31	5872.8
	THS	267.56	0	0	0	1.631	0.58	269.771
B	Total Hydel Power Stations	11836.13	282.21	107.72	9.7	410.961	34.57	12681.291
Transmission & Distribution-Network (T&D)								
C	Transmission & Distribution-Network (T&D)	244385.18	11299.97	21130.96	14655.69	71725.08	24319.49	387516.37
	Total (A+B+C)	3472259.40	22038.76	107500.04	54439	132674.581	115972.6989	3904884.48
Common Office Expenses								
	DIRECTION OFFICE	2460.60	7.40	55.68	24.01	25.49	4.07	2577.25
	CENTRAL OFFICE	7462.50	2477.94	81.41	219.08	463.08	212.51	10916.53
	OTHER OFFICES	1375.05	-7.15	78.86	132.43	171.33	13.60	1764.12
	SUBSIDIARY ACTIVITIES	1013.91	0.00	0.00	-6.40	-22.14	0.97	986.34
D	Total Common Office Expenses	12312.06	2478.19	215.95	369.12	637.76	231.15	16244.23
F	DVC Dams	8048.94	9.61	-5.28	6.29	5.88	10855.72	18921.16
G	Total	3492620.40	24526.56	107710.71	54814.41	133318.22	127059.57	3940049.87

Opening Balance as on 01.04.19 & Year wise Additional Capitalisation during 2019-24  
Damodar Valley Corporation -Direction Office (including R&D)

Appendix-II (A)

(Amounts in Rs.)

	Balance as on 31-03-2019	Add Cap. during 19-20	Balance as on 31-03-2020	Add Cap. during 20-21	Balance as on 31-03-2021	Add Cap. during 21-22	Balance as on 31-03-2022	Add Cap. during 22-23	Balance as on 31-03-2023	Add Ca 23-24
Land & Land Rights (FA)	602183.27		602183.27		602183.27		602183.27		602183.27	602183.27
Buildings (FA)	13562783.11		13562783.11		13562783.11		13562783.11		13562783.11	13562783.11
Road Culverts & Ry. Sidings (FA)	0.00		0.00		0.00		0.00		0.00	0.00
Dam and Spillway (FA)	0.00		0.00		0.00		0.00		0.00	0.00
Barrage, Gates & Others (FA)	0.00		0.00		0.00		0.00		0.00	0.00
Regulators, Lock Falls Etc (FA)	0.00		0.00		0.00		0.00		0.00	0.00
Canals & Service Roads (FA)	0.00		0.00		0.00		0.00		0.00	0.00
Power House Plant & Machinery (FA)	4426790.00		4426790.00		4426790.00		4426790.00		4426790.00	4426790.00
Plant & Machinery-Hydel (FA)	0.00		0.00		0.00		0.00		0.00	0.00
Plant & Machinery(Mining & Ropeway) (FA)	0.00		0.00		0.00		0.00		0.00	0.00
Machinery & Equipment-Workshop (FA)	0.00		0.00		0.00		0.00		0.00	0.00
Sub Station Equip (FA)	0.00		0.00		0.00		0.00		0.00	0.00
Switch Gear (FA)	0.00		0.00		0.00		0.00		0.00	0.00
Tower Poles & Fixtures(FA)	0.00		0.00		0.00		0.00		0.00	0.00
Construction Equipment (FA)	0.00		0.00		0.00		0.00		0.00	0.00
Other Assets (FA)	22439597.14	739880.79	225139477.93	5568085.35	230707563.28	2400974.55	233108537.83	2548995.00	235657532.83	40655.85
Fixed Assets in Operation (Expenditure pending allocation)	0.00		0.00		0.00		0.00		0.00	0.00
Total :	242991353.52	739880.79	243731234.31	5568085.35	249299319.65	2400974.55	251700294.21	2548995.00	254249289.21	254655845.85
Assets Held for Disposal (FA)	3068462.00		3068462.00		3068462.00		3068462.00		3068462.00	3068462.00
Grand Total (including Asset Held for Disposal):	246059815.52	739880.79	246799696.31	5568085.35	252367781.66	2400974.55	254768756.21	2548995.00	257317751.21	40655.85





Opening Balance as on 01.04.19 & Year wise Additional Capitalisation during 2019-24  
Damodar Valley Corporation - Central Office (Including Information Technology Software)

Appendix-II (B)

	Balance as on 31-03-2019	Add Cap. during 19-20	Balance as on 31-03-2020	Add Cap. during 20-21	Balance as on 31-03-2021	Add Cap. during 21-22	Balance as on 31-03-2022	Add Cap. during 22-23	Balance as on 31-03-2023	Add	-03-
Land & Land Right (FA)	112962075.00	229180000.00	342142078.00	2413216.21	34455294.21		34455294.21		34455294.21		4.21
Buildings (FA)	299491585.09		299491585.09		299491585.09		299491585.09		299491585.09		5.09
Road Closures & Rly. Buildings (FA)	5825.00		5825.00		5825.00		5825.00		5825.00		5825.00
Open and Slopeway (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Electricity Cables & Others (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Regulators, Lock Falls Etc. (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Cables & Service Roads (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Power House Plant & Machinery (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Plant & Machinery-Hydel (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Plant & Machinery(Mining & Ropeway) (FA)	427514.37		427514.37		427514.37		427514.37		427514.37		427514.37
Machinery & Equipment-Workshop (FA)	1153855.00		1153855.00		1153855.00		1153855.00		1153855.00		1153855.00
Sub Station Equip (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Switch Gear (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Tower Poles & Fixtures(FA)	525616.30		525616.30		525616.30		525616.30		525616.30		525616.30
Construction Equipment (FA)	227017794.56		236054105.80		241731620.72		263639914.92		309947586.92		328545586.21
Other Assets (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Fixed Assets in Operation (Expenditure pending allocation)	0.00		0.00		0.00		0.00		0.00		0.00
Total:	641584268.32	238226311.24	879810579.56	8080731.13	887891310.69	21908294.20	908799604.89	46307672.00	956107276.89	18597999.29	974705276.18
Assets Held for Disposal (FA)	-2992829.00		-2992829.00		-2992829.00		-2992829.00		-2992829.00		-2992829.00
Grand Total (Including Asset Held for Disposal):	638591439.32	238226311.24	876817750.56	8080731.13	884898481.69	21908294.20	906806775.89	46307672.00	953114447.89	18597999.29	971712447.18
IT Software & Solutions, Data Centre	10466607.44	9567607.00	114233678.44	59800.00	114293478.44	0.00	114293478.44	0.00	114293478.44	2653498.00	11694696.44
Total Tangible & Intangible	748250339.76	247793918.24	994044258.00	8140531.13	1002184788.13	21908294.20	1024093083.33	46307672.00	1070400756.33	21261497.29	1091662753.62



Opening Balance as on 01.04.19 & Year wise Additional Capitalisation during 2019-24

Appendix-II (C)

Damodar Valley Corporation - Other Office including Central Relay & Instrumentation Testing Laboratory (CRITL), CMFS, Central Relay & Instrumentation Testing Mobile (CRITM), Central Service Organization (CSO) at

LD)

(Amounts in Rs.)

	Balance as on 31-03-2019	Add Cap. during 19-20	Balance as on 31-03-2020	Add Cap. during 20-21	Balance as on 31-03-2021	Add Cap. during 21-22	Balance as on 31-03-2022	Add Cap. during 22-23	Balance as on 31-03-2023	Add Cap. during 23-24	Balance as on 31-03-2024
Land & Land Rights (FA)	37548.24		37548.24		37548.24		37548.24		37548.24		37548.24
Buildings (FA)	10315683.71		10315683.71		10315683.71		10315683.71		10315683.71		10315683.71
Road Culverts & Rly. Sidings (FA)	134066.15		134066.15		134066.15		134066.15		134066.15		134066.15
Dam and Spillway (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Barrage, Gates & Others (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Regulators, Lock Falls Etc (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Canals & Service Roads (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Power House Plant & Machinery (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Plant & Machinery-Hydel (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Plant & Machinery(Mining & Ropeway) (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Machinery & Equipment-Workshop (FA)	19122144.38	-20228.00	19101916.38		19101916.38		19101916.38		19101916.38		19101916.38
Sub Station Equip (FA)	77452725.84	160822.20	77613548.04	7493072.01	85106620.05	2036026.04	87142646.09	15377675.76	102520321.85	1047960.00	103568241.85
(refer Annexure to Add-cap for justification)											
Switch Gear (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Tower Poles & Fixtures(FA)	0.00		0.00		0.00		0.00		0.00		0.00
Construction Equipment (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Other Assets (FA)	30442720.37	-855353.37	29587367.00	392500.00	29979867.00	11206888.00	41186755.00	1755454.00	42942209.00	311885.00	43254099.00
Assets Held for Disposal (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Fixed Assets in Operation (Expenditure pending allocation)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total:	137504888.69	-714759.17	136790129.52	7885572.01	14465701.53	13242914.04	167918615.57	17133129.76	175051745.33	1359645.00	176411590.33



Opening Balance as on 01.04.19 & Year wise Additional Capitalisation during 2019-22  
Damodar Valley Corporation - Subsidiary Activity

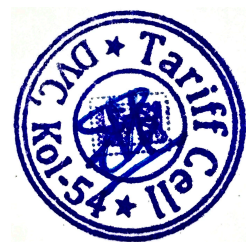
(Amounts in Rs.)

Appendix-II (D)

	Balance as on 31-03-2019	Add Cap. during 19-20	Balance as on 31-03-2020	Add Cap. during 20-21	Balance as on 31-03-2021	Add Cap. during 21-22	Balance as on 31-03-2022	Add Cap. during 22-23	Balance as on 31-03-2023		Balance as on 31-03-2024
Land & Land Rights (FA)	3618940.36		3618940.36		3618940.36		3618940.36		3618940.36		3618940.36
Buildings (FA)	16955059.45		16955059.45		16955059.45		16955059.45		16955059.45		16955059.45
Road Culverts & Rly. Sidings (FA)	3780682.37		3780682.37		3780682.37		3780682.37		3780682.37		3780682.37
Dam and Spillway (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Barrage, Gates & Others (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Regulators, Lock Falls Etc. (FA)	32562053.34		32562053.34		32562053.34		32562053.34		32562053.34		32562053.34
Canals & Service Roads (FA)	12707000.30		12707000.30		12707000.30		12707000.30		12707000.30		12707000.30
Power House Plant & Machinery (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Plant & Machinery-Hydel (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Plant & Machinery(Mining & Rapeway) (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Machinery & Equipment-Workshop (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Sub Station Equip (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Switch Gear (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Tower Poles & Fixtures(FA)	0.00		0.00		0.00		0.00		0.00		0.00
Construction Equipment (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Other Assets (FA)	31767392.48		31767392.48		31767392.48		31127392.48		28913685.58		29613685.58
Assets Held for Disposal (FA)	0.00		0.00		0.00		0.00		0.00		0.00
Fixed Assets in Operation (Expenditure pending allocation)	0.00		0.00		0.00		0.00		0.00		0.00
<b>Total:</b>	<b>101391128.30</b>	<b>0.00</b>	<b>101391128.30</b>	<b>0.00</b>	<b>101391128.30</b>	<b>-640000.00</b>	<b>100751128.30</b>	<b>-2213706.90</b>	<b>98537421.40</b>	<b>97406.00</b>	<b>98537421.40</b>



# ANNEXURE - A








**भारत सरकार**  
**Government of India**  
**विद्युत मंत्रालय**  
**Ministry of Power**  
**केन्द्रीय विद्युत प्राधिकरण**  
**Central Electricity Authority**  
**सूचना प्रौद्योगिकी एवं साइबर सुरक्षा प्रभाग**  
**Information Technology & Cyber Security Division**  
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**विषय : CEA (Cyber Security in Power Sector) Guidelines, 2021.**

CEA is mandated to prepare 'Guidelines on Cyber Security' in Power Sector under the provision of regulation (10) of the Central Electricity Authority (Technical Standards for Connectivity to the Grid) (Amendment) Regulations, 2019. Guidelines on Cyber Security in Power Sector incorporating the cardinal principles has been prepared by CEA. In compliance to the provision of the above regulation, **CEA (Cyber Security in Power Sector) Guidelines, 2021** are issued for compliance by all entities listed in the clause 2.3 (Applicability of the Guidelines) of the guidelines.

**Encl:** Guidelines on Cyber Security

  
07/10/21  
(V.K Mishra)  
Secretary CEA



## **CEA (Cyber Security in Power Sector) Guidelines, 2021**

### **1.0 Background**

- 1.1 Cyber intrusion attempts and Cyber-attacks in any critical sector are carried out with a malicious intent. In Power Sector it's either to compromise the Power Supply System or to render the grid operation in-secure. Any such compromise, may result in mal-operations of equipments, equipment damages or even in a cascading grid brownout/blackout. The much hyped air gap myth between IT and OT Systems now stands shattered. The artificial air gap created by deploying firewalls between any IT and OT System can be jumped by any insider or an outsider through social engineering. Cyber-attacks are staged through tactics & techniques of Initial Access, Execution, Persistence, Privilege Escalation, Defence Evasion, Command and Control, Exfiltration. After gaining the entry inside the system through privilege escalation, the control of IT network and operations of OT systems can be taken over even remotely by any cyber adversary. The gain of sensitive operational data through such intrusions may help the Nation/State sponsored or non-sponsored adversaries and cyber attackers to design more sinister and advanced cyber-attacks.
- 1.2 Government of India has set up the Indian Computer Emergency Response Team (CERT-In) for Early Warning and Response to cyber security incidents and to have collaboration at National and International level for information sharing on mitigation of cyber threats. CERT-In regularly issues advisories on safeguarding computer systems and publishes Security Guidelines which are widely circulated for compliances. All Central Government Ministries/ Departments and State/Union Territory Governments have been advised to conduct cyber security audit of their entire Cyber Infrastructure including websites at regular interval through CERT-In empanelled Auditors so as to identify gaps and appropriate corrective actions to be taken in cyber security practices. CERT-In extends supports to enable Responsible Entity in conducting cyber security mock drills and in assessment of their preparation to withstand cyber-attacks. The Responsible Entity must submit Reports of Cyber Audit of cyber security controls, architecture, vulnerability management, network security and periodic cyber security drills to sectoral CERT as well as CERT-In. Team of experts shall review these reports and shortcomings if any in the compliances shall be flagged by them. CERT-In on regular basis also conducts workshops and training programs to enhance Cyber awareness of all Stakeholders.
- 1.3 Ministry of Power has created 6(six) sectoral CERTs namely Thermal, Hydro, Transmission, Grid Operation, RE and Distribution for ensuring cyber security in Indian Power Sector. Each Sectoral CERT has prepared their sub-sector specific model Cyber Crisis Management Plan(C-CMP) for countering cyber-attacks and cyber terrorism. Each Sectoral CERT has circulated their model C-CMPs for preparation and implementation of organization specific C-CMP by each of their Constituent Utility.
- 1.4 All Responsible Entities, Service Providers, Equipment Suppliers/Vendors and Consultants engaged in Power Sector are equally responsible for ensuring cyber security of the Indian Power Supply System. They are to act timely upon each threat intel



advisories and other inputs received from authenticated sources, for continuous improvement in their cyber security posture.

- 1.5 In the current Indian scenario though many cyber security directives and guidelines exists, but none of them are power sector specific. Ministry of Power has directed CEA to prepare Regulation on Cyber Security in Power Sector. And as an interim measures CEA has been directed to issue Guideline on Cyber Security in Power Sector, under the provision of Regulation 10 on Cyber Security in the “Central Electricity Authority (Technical Standards for Connectivity to the Grid) (Amendment) Regulations, 2019”.
- 1.6 The Guidelines on Cyber Security, in the form of Articles written below, requires mandatory Compliance by all Responsible Entities. The Guidelines shall come into effect from the date of issue by Central Electricity Authority, New Delhi.
- 2.0 Hereby the Guidelines on Cyber Security are drawn in the form of Articles for compliance by the Requester as well as User under the following provision of Regulation 10 on Cyber Security, in the “Central Electricity Authority (Technical Standards for Connectivity to the Grid) (Amendment) Regulations, 2019”.

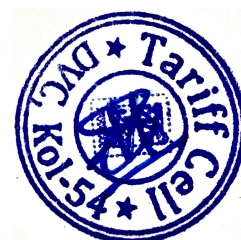
***“The requester and the user shall comply with cyber security guidelines issued by the Central Government, from time to time, and the technical standards for communication system in Power Sector laid down by the Authority.”***

**2.1 Objective of issuing Guideline:**

- a) Creating cyber security awareness
- b) Creating a secure cyber ecosystem,
- c) Creating a cyber-assurance framework,
- d) Strengthening the regulatory framework,
- e) Creating mechanisms for security threat early warning, vulnerability management and response to security threats,
- f) Securing remote operations and services,
- g) Protection and resilience of critical information infrastructure,
- h) Reducing cyber supply chain risks,
- i) Encouraging use of open standards,
- j) Promotion of research and development in cyber security,
- k) Human resource development in the domain of Cyber Security,
- l) Developing effective public private partnerships,
- m) Information sharing and cooperation
- n) Operationalization of the National Cyber Security Policy

**2.2 Within the text of these Articles, ‘Responsible Entity’ shall mean all:**

- a) Transmission Utilities as well as Transmission Licensees,
- b) Load despatch centres (State, Regional and National),
- c) Generation utilities (Hydro, Thermal, Nuclear, RE),
- d) Distribution Utilities
- e) Generation Aggregators,
- f) Trading Exchanges,
- g) Regional Power Committees, and
- h) Regulatory Commissions.



### 2.3 Applicability:

All Responsible Entities as well as System Integrators, Equipment Manufacturers, Suppliers/Vendors, Service Providers, IT Hardware and Software OEMs engaged in the Indian Power Supply System.

### 2.4 Scope:

#### 2.4.1 Control Systems for System Operation and Operation Management.

- a) Grid Control and Management Systems,
- b) Power Plant Control Systems,
- c) Central Systems used to monitor and control of distributed generation and loads e.g. virtual power plants, storage management, central control rooms for hydroelectric plants, photovoltaic/wind power installations,
- d) Systems for fault management and work force management,
- e) Metering and measurement management systems,
- f) Data archiving systems,
- g) Parameterisation, configuration and programming systems,
- h) Supporting systems required for operation of the above mentioned systems,

#### 2.4.2 Communication System.

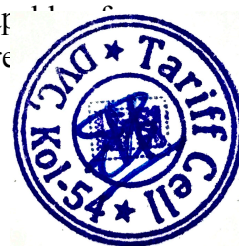
- a) Routers switches and firewalls,
- b) Communication technology-related network components,
- c) Wireless digital systems.
- d) Control Centre to Control Centre Communications for data exchange on ICCP.  
(IEC 61850/60850-5/TASE.2/)

#### 2.4.3 Secondary, Automation and Tele control technologies

- a) Control and Automation components,
- b) Control and field devices,
- c) Tele control devices,
- d) Programmable logic controllers / Remote Terminal Units, including digital sensor and actuators elements,
- e) Protection devices,
- f) Safety components,
- g) Digital measurement and metering installations,
- h) Synchronisation devices,
- i) Excitation Systems,

### 3.0 Definition of Terms:

1. **Access Management:** shall mean set of policies and procedures of the Responsible Entity for allowing Personnel, devices and IoT to securely perform a broad range of operational, maintenance, and asset management tasks either on site or remotely as laid down in Clause 5.2.5 of IS 16335.
2. **Accreditation:** shall mean the process of verifying that an organisation is capable of conducting the tests and assessments against a product/process that are required to be certified.





3. **Accreditation Body:** shall mean an organisation that has been accredited to verify the credentials and capabilities of the organisations that wish to become a certification body.
4. **Act:** shall mean the Information Technology Act, 2000 (21 of 2000)
5. **Asset:** shall mean anything that has value to the organization.
6. **Certification:** shall mean the process of verifying that a product has been manufactured in conformance with a set of predefined standards and/or regulations by an organisation, that is accredited to conduct the certification process
7. **Certification Body:** shall mean an organisation that has been accredited by an accreditation body to certify products / process against a certification scheme.
8. **Certification Scheme:** shall mean the processes, paperwork, tools, and documentation that define how a product or manufacturer is certified
9. **Chief Information Security Officer:** shall mean the designated employee of Senior management level directly reporting to Managing Director/Chief Executive Officer/Secretary of the Responsible Entity, having knowledge of Information Security and related issues, responsible for cyber security efforts and initiatives including planning, developing, maintaining, reviewing and implementation of Information Security Policies
10. **Critical Assets:** shall mean the facilities, systems and equipment which, if destroyed, degraded or otherwise declared unavailable, would affect the reliability or operability of the Power Supply System.
11. **Critical System:** shall mean cyber assets essential to the reliable operation of critical asset. Critical System consists of those cyber assets that have at least one of the following characteristics:
  - a) The cyber asset uses a routable protocol to communicate outside the electronic security perimeter.
  - b) The cyber asset uses a routable protocol within a control centre.
  - c) The cyber asset is dial-up accessible.
12. **Critical Information Infrastructure:** shall mean Critical Information Infrastructure as defined in explanation of sub-section (1) of Section 70 of the Act.
13. **Cyber Assets:** shall mean the programmable electronic devices, including the hardware, software and data in those devices that are connected over a network, such as LAN, WAN and HAN.
14. **Cyber Crisis Management Plan:** shall mean a framework for dealing with cyber related incidents for a coordinated, multi-disciplinary and broad-based approach for rapid identification, information exchange, swift response and remedial actions to mitigate and recover from malicious cyber related incidents impacting critical processes.
15. **Cyber Security Breach:** shall mean any cyber incident or cyber security violation that results in unauthorized or illegitimate access or use by a person as well as an entity, of data, applications, services, networks and/or devices through bypass of the underlying cyber security protocols, policies and mechanisms resulting in the compromise of the confidentiality, integrity or availability of data/information maintained in a computer resource or cyber asset.
16. **Cyber Security Incident:** shall mean any real or suspected adverse cyber security event that violates, explicitly or implicitly, cyber security policy of Responsible Entity resulting in unauthorized access, denial of service or disruption, unauthorized use of computer resource for processing or storage of information or changes to data or information.



without authorization, leading to harm to the power grid or its critical sub-sectoral elements Generation, Transmission and Distribution.

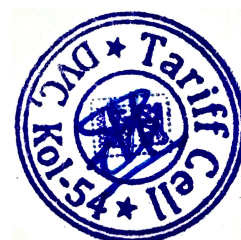
17. **Cyber Security Policy:** shall mean documented set of business rules and processes for protecting information, computer resources, networks, devices, Industrial Control Systems and other OT resources.
18. **Electronic Security Perimeter:** shall mean the logical border surrounding a network to which the Cyber Systems of Power Supply System are connected using a routable protocol.
19. **Information Security Division:** shall mean a division accountable for cyber security and protection of the Critical System of the Responsible Entity.
20. **Protected System:** shall mean any computer, computer system or computer network of the Responsible Entity notified under section 70 of the Act, in the official gazette by appropriate Government.
21. **Security Architecture:** shall mean a framework and guidance to implement and operate a system using the appropriate security controls with the goal to maintain the system's quality attributes like confidentiality, integrity, availability, accountability and assurance.
22. **Vulnerability:** shall mean intrinsic properties of something resulting in susceptibility to a risk source that can lead to an event with a consequence
23. **Vulnerability Assessment:** shall mean a process of identifying and quantifying vulnerabilities

#### 4.0 Standards

Reference	Description
ISO/IEC 15408	Common Criteria Certification Standard
ISO/IEC 17011	General requirements for accreditation bodies accrediting conformity assessment bodies
ISO/IEC 17025	General requirements for the competence of testing and calibration laboratories
ISO/IEC 21827	Systems Security Engineering - Capability Maturity Model (SSE-CMM)
ISO/IEC 24748-1	Systems and software engineering — Life cycle management — Part 1: Guidelines for life cycle management.
ISO 27001/2	Information Security Management
ISO/ IEC 27019	Information technology — Security techniques — Information Security controls for the energy utility industry
ISO/IEC 61508	Functional Safety of Electrical / Electronic / Programmable Electronic Safety-related Systems
IEC 61850	Communication networks and systems for power utility automation
IEC 62351	Standards for Securing Power System Communications
IEC 62443	Cyber Security for Industrial Control Systems
IS 16335	Power Control Systems – Security Requirements.

#### 5.0 Abbreviations

Abbreviations	Description
a) BES	Bulk Electric System



b)	CDAC	Centre for Development of Advanced Computing
c)	CEA	Central Electricity Authority
d)	CERC	Central Electricity Regulatory Commission
e)	CERT	Computer Emergency Response Team
f)	CERT-In	Indian Computer Emergency Response Team
g)	CII	Critical Information Infrastructure
h)	CISO	Chief Information Security Officer
i)	CSK	Cyber Swachhta Kendra
j)	COTS	Commercial off-the Shelf
k)	ESP	Electronic Security perimeter
l)	ICS	Industrial Control Systems
m)	ICT	Information and Communications Technology
n)	IEC	International Electro Technical Commission
o)	ISAC	Information Sharing and Analysis Centre
p)	ISD	Information Security Division
q)	ISO	International Organization for Standardization
r)	ISMS	Information Security Management System
s)	IT	Information Technology
t)	FAT	Factory Acceptance Test
u)	NABL	National Accreditation Board for Testing and Calibration Laboratories
v)	NCIIPC	National Critical Information Infrastructure Protection Centre
w)	NLDC	National Load Dispatch Centre
x)	NPTI	National Power Training Institute
y)	NSCS	National Security Council Secretariat
z)	OEM	Original Equipment Manufacturer
aa)	OT	Operational Technology
bb)	RLDC	Regional Load Dispatch Centres
cc)	SAT	Site Acceptance Test
dd)	SERC	State Electricity Regulatory Commission
ee)	SCADA	Supervisory Control and Data Acquisition Systems
ff)	SIEM	Security Information and Event Management
gg)	SLA	Service Level Agreement
hh)	SLDC	State Load Dispatch Centre
ii)	QCI	Quality Council of India



## **CEA (Cyber Security in Power Sector) Guidelines, 2021**

### **Article 1. Cyber Security Policy.**

#### **a. Cardinal Principles: The Responsible entity will strictly adhere to following cardinal principles while framing cyber security policy:**

- i. There is hard isolation of their OT Systems from any internet facing IT system.
  - ii. May keep only one of their IT systems with internet facing at any of their site/location if required which is isolated from all OT zones and kept in a separate room under the security and control of CISO.
  - iii. Downloading/Uploading of any data/information from their internet facing IT system is done only through an identifiable whitelisted device followed by scanning of both for any vulnerability/malware as per the SOP laid down and for all such activities digital logs are maintained and retained under the custody of CISO for at least 6 months. The log shall be readily to carry out the forensic analysis if asked by investigation agency.
  - iv. List of whitelisted IP addresses for each firewall is maintained by CISO and each firewall is configured for allowing communication with the whitelisted IP addresses only.
  - v. Communication between OT equipment/systems is done through the secure channel preferably of POWERTEL through the fibre optic cable. Security configuration of the communication channel is also to be ensured.
  - vi. All ICT based equipment/system deployed in infrastructure/system mandatorily CII are sourced from the list of the “Trusted Sources” as and when drawn by MoP/CEA.
- b. The Responsible Entity shall be ISO/IEC 27001 certified (including sector specific controls as per ISO/IEC 27019).
- c. The Responsible Entity shall have a Cyber Security Policy drawn upon the guidelines issued by NCIIPC.
- d. The Responsible Entity shall ensure annual review of their Cyber Security Policy by subject matter expert and changes shall be made therein only after obtaining the due approval from Board of Directors.
- e. The process of Access Management for all Cyber Assets owned or under control of the Responsible Entity shall be detailed in the Cyber Security Policy.
- f. The Cyber Security Policy shall leverage state-of-art cyber security technologies and relevant processes at multiple layers to mitigate the cyber security risks.
- g. The Responsible Entity shall be solely responsible to get Cyber Security Policy implemented through its Information Security Division (ISD).
- h. The CISO shall record the reason(s) for exemption required, if any, in case, unable to comply with any of the provision(s) of the Cyber Security Policy. Any exception shall be allowed only after an approval of provisions of compensatory control(s) to 1 residual cyber security risks.





- i. The CISO shall record the exemptions sought in statement of applicability controls, while getting the ISO 27001 certified. All exemptions and its justification need to be in conformance with Cyber Security Policy of the Responsible Entity.
- j. The Responsible Entity shall allocate sufficient Annual budget for enhancing cyber security posture, enhanced year over year.
- k. The Responsible Entity shall work in collaboration with other Industry Stakeholders as well as Academia to promote R&D activity in the domain of cyber security.
- l. The Responsible Entity shall ensure that cyber security issues are taken up as agenda items in their Board meetings once in every three months.

## **Article 2 Appointment of CISO.**

- a) The Responsible Entity shall mandatorily appoint a CISO and shall confirm to qualification, if any, **laid** by Quality Council of India (QCI). In absence, the work of CISO shall be looked upon by Alternate CISO. In case qualification for appointment of Alternate CISO has been relaxed for reasons recorded thereof, Alternate CISO has to mandatorily acquire the minimum required cyber security skill sets within six months from the date of his appointment.
- b) The Responsible Entity shall regularly update details of CISO and Alternate CISO, with the Sectoral CERT, as well as on ISAC-Power Portal.
- c) Roles and Responsibility of CISOs shall be as laid by CERT-In and ring-fenced to ensure cyber security of the Cyber Assets of the Responsible Entity.

## **Article 3: Identification of Critical Information Infrastructure (CII).**

- a) The Responsible Entity shall submit to NCIIPC through Sectoral CERT, details of Cyber Assets which uses a routable protocol to communicate outside the Electronic Security Perimeter drawn by the Responsible Entity or a routable protocol within a control centre and dial-up accessible Cyber Assets, within 30 days from the date of their commissioning in the System.
- b) The Responsible Entity shall submit details of Critical Business Processes and underlying information infrastructure along with mapped impact and Risk Profile to NCIIPC and shall get their CIIs identified in consultation with NCIIPC. The process of the notification/declaration by Appropriate Government shall follow thereafter.
- c) The Responsible Entity shall review their declared/notified CIIs at least once a year to examine changes if any in the functional dependencies, protocols and technologies or upon any change in security architecture. The Responsible Entity shall review their declared/notified CIIs once in every 6 months, in case if NCIIPC has directed them to constitute an Information Security Steering Committee.
- d) The Responsible Entity shall ensure that all cyber assets of their identified/notified CIIs are recorded in the asset register and considered for risk assessment as well as for finalization of controls in statement of applicability.

## **Article 4. Electronic Security Perimeter**

- a) The Responsible Entity shall identify and document the Electronic Security Perimeter(s) and all Access Points to the perimeter(s).



- b) The Responsible Entity shall follow procedure of identifying “Electronic Security Perimeter” in case of distributed and/or hybrid information infrastructure, as per IEC 62443 / IS16335 (as amended from time to time).
- c) The Responsible Entity shall ensure that every Critical System resides within an Electronic Security Perimeter.
- d) The Responsible Entity shall perform a cyber-Vulnerability Assessment of each electronic Access Points to the Electronic Security Perimeter(s) at least once in every 6 (six) months and/or after any change in Security Architecture.
- e) The Responsible Entity shall ensure that all critical, high and medium vulnerabilities identified as a result of cyber Vulnerability Assessment shall be closed and verified for the effective closure.

## **Article 5. Cyber Security Requirements**

- a) The Responsible Entity shall have an Information Security Division (ISD), headed by CISO.
- b) The Responsible Entity shall ensure that the ISD must be functional on 24x7x365 basis and is manned by sufficient numbers of Engineers having valid certificate of successful completion of course on cyber security of Power Sector from the Training Institutes designated by CEA.
- c) The Responsible Entity shall ensure that ISD
  - 1) has on-boarded Cyber Swachhta Kendra(CSK) of CERT-In, if they have public IPs.
  - 2) has timely acted upon the advisories, guidelines and directive of NCIIPC, CSK, CERT-In and Sectoral CERTs,
  - 3) has deployed an Intrusion Detection System and Intrusion Prevention System capable of identifying behavioural anomaly in both IT as well as OT Systems.
  - 4) shares reports on incident response and targeted malware samples with CERT-In,
  - 5) updates the firmware/software with the digitally signed OEM validated patches only.
  - 6) enables only those ports and services that are required for normal operations. In case of any emergency the procedure as laid in Access management be followed.
  - 7) maintains firewall logs for the last 6 months duration. Firewall logs shall be analysed and all critical and high severity comments shall be addressed for effective closure.
  - 8) retains document of FAT, SAT test results and report/ certificate of cyber tests carried out for compliance of Government Orders and Cyber Security Audit.\*
  - 9) maintains all cyber logs and cyber forensic records of any incident for at least\*\* 90 days.

\* FAT, SAT must include comprehensive cyber security tests of the component/equipment/system to be delivered/delivered at site.

\*\* 90 days from date of the commissioning of the system/recovery from any incident, whichever is later.

- d) The Responsible Entity shall routinely audit and test security properties of the System and must act upon, in case if any new vulnerabilities is identified testing or by the equipment manufacturer.



- e) The Responsible Entity shall design a secure architecture for control system appropriate for their process control environment\*.
- f) All State Load Dispatch Centres(SLDCs) shall comply with the directions issued by the National Load Dispatch Centre(NLDC) as well as Regional Load Dispatch Centres(RLDCs) U/s 29 (1) of the Electricity Act, 2003 to ensure stability and cyber security of grid operation and achieve efficiency in the grid operation. In case of any non-compliance, the Head of SLDC shall be responsible and shall be liable for Penalty as per the provision of CERC/SERC.

\*There are so many different types of systems in existence and so many possible solutions, it is important that the selection process ensures that the level of protection is commensurate with the business risk and the Responsible Entity shall not rely on one single security measure for its defence. *(Reference IEC/TR62351-10 Edition1.0 2012-10 Power systems management and associated information exchange –Data and communications security – Part 10: Security architecture guidelines).*

## **Article 6 Cyber Risk Assessment and Mitigation Plan**

- a) The Responsible Entity shall document in their Cyber Security Policy a Cyber Risk Assessment and Mitigation Plans drawn upon the best practises being followed in the Power Sector, and the same shall be approved by Board of Directors.
- b) The Cyber Risk Assessment and Mitigation Plans shall clearly define the matrix for assessing the cyber risk of both IT and OT environment and risk acceptance criteria.
- c) The Cyber Risk Assessment Plan shall be capable to demonstrate that repeated cyber security risk assessment delivers consistent, valid and comparable results.
- d) The review of cyber risk assessment shall be carried out at least once in a Quarter. The actionable of risk treatment and mitigation shall be tracked in this review for their effectiveness.
- e) The CISO shall be responsible for implementation and regular review, on the basis of internal and external feedbacks, of the Cyber Risk Assessment and Mitigation Plans.

## **Article 7 Phasing out of Legacy System**

- a) As the life cycle of the Power System Equipment/System is longer than that of IT Systems deployed therein, the Responsible Entity shall ensure that all IT technologies in the Power System Equipment/System should have the ability to be upgraded.
- b) The Responsible Entity shall ensure that the Information Security Division shall draw the list of all communicable equipments/systems nearing end life or are left without support from OEM. Thereafter CISO shall identify equipment/systems to be phased out from the list drawn, firm up their replacement plan and put up the replacement plan for approval before the Board of Directors.
- c) The CISO shall ensure that till equipments/systems nearing end life or left without support from OEM are not replaced, their cyber security is hardened and ensured through additional controls provisioned in consultation with the OEM or alternate Supplier(s)\*.  
\*e.g. Use of CDAC developed AppSamvid and whitelisting of applications installed may be explored across all legacy systems.
- d) The Responsible Entity shall document in their Cyber Security Policy a S Operating Procedure for safe and secure disposal of outlived or legacy device

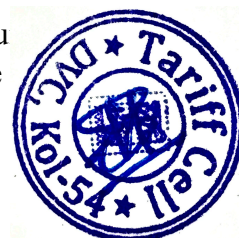


## **Article 8. Cyber Security Training.**

- a) The Responsible Entity shall establish, document, implement, and maintain an annual cyber security training program for personnel having authorized cyber or authorized physical access (unescorted or escorted) to their Critical Systems.
- b) The Responsible Entity shall review annually their cyber security training program and shall update it whenever necessary. Annual Review shall record evaluation of the effectiveness of the trainings held.
- c) The Responsible Entity shall ensure that Cyber Security training program designed for their IT as well as OT O&M Personnel must include following topics and as per their functional requirements and security concerns additional topics shall be added:
  - 1) User authentication and authorization.
  - 2) Cyber Security and Protection mechanisms of IT/OT/ICS Systems.
  - 3) Introduction to various standards i.e. ISO/IEC:15408, ISO/IEC:24748-1, ISO: 27001, ISO: 27002, ISO 27019, IS 16335, IEC/ISO:62443.
  - 4) Training on implementation of ISO/IEC 27001 and awareness on IEC 62443.
  - 5) Vulnerability Assessment in the Critical System.
  - 6) Monitoring and preserving of electronic logs of access of Critical Assets.
  - 7) Detecting cyber-attacks on SCADA and ICS systems
  - 8) The handling of Critical System during cyber crisis.
  - 9) Action plans and procedures to recover or re-establish normal functioning of Critical Assets and access thereto following a Cyber Security Incident.
  - 10) Hands on SCADA operation at any of the Regional Load Dispatch Centre.
  - 11) Handling of risks involved in the procurement of COTS Products.
- d) All Personnel engaged in O&M of IT & OT Systems shall mandatorily undergo courses on cyber security of Power Sector from any of the training institute designated by CEA, immediately within 90 days from the notification of CEA Guidelines on Cyber Security in Power Sector.
- e) The Responsible Entity shall ensure that none of their newly hired or the current Personnel have access to the Critical System, prior to the satisfactory completion of cyber security training programme from the Training Institutes designated in India, except in specified circumstances such as cyber crisis or an emergency.
- f) NPTI in consultation with CEA shall identify and design domain specific courses on Cyber Security for different target groups. The “Governing Board for PSO Training and Certification” shall approve the content, duration etc of these courses and shall review it Annually. NPTI shall conduct these courses at all of their branches on regular basis and shall maintain the list of the Participants successfully completing the course.

## **Article 9 Cyber Supply Chain Risk Management**

- a) The Responsible Entity shall ensure that, as and when Ministry of Power, Government of India notifies the Model Contractual Clauses on cyber security, these clauses are included in their every Bid invited for procurement of any ICT based components/equipments/System to be used for Power System.
- b) The Responsible Entity shall ensure that all the Communicable Intelligent Equ and the Service Level Agreements (SLAs) for their Critical Systems shall be from the list of the “Trusted Sources” as and when drawn by MoP/CEA.





- c) The Responsible Entity shall ensure that, in case, for the any Communicable Intelligent Devices, if no Trusted Source has been identified, then the successful bidder in compliance with the provisions made in MoP order dated 2.7.2020 and any other relevant MoP order has got the product cyber tested for any kind of embedded malware/Trojan/cyber threat and for adherence to Indian Standards at the designated lab.
- d) The Responsible Entity shall ensure that the essential cyber security tests are carried out successfully during FAT, SAT as detailed in **Annexure A**. The equipment/System besides for functionality shall also be tested in the factory for vulnerabilities, design flaws, parts being counterfeit or tainted, so as to minimize problems during on-site-testing and installation. Cyber Security Conformance Testing are to be carried out in the designated Lab as listed in **Annexure-I of MoP Order No. 12/13/2020-T&R dt. 8<sup>th</sup> June, 2021(Order at Annexure-B)**.
- e) The Responsible Entity shall ensure that the Equipment/System supplied by the successful bidder shall accompany with a certificate<sup>\$, #</sup> obtained by OEM from a certification body accredited to assess devices and process for conformance to IEC 62443-4 standards during design and manufacture. The Responsible Entity shall accept the certificate submitted along with the supplied Equipment/System only if it's in line with the Testing Protocol as notified by Ministry of Power, Government of India, from time to time.
- f) The Responsible Entity in compliance to the requirement of Article 9(e) shall also accept, till the setting up of an adequate certification facility in the India, a digitally signed self-declaration of conformance to the IEC 62443-4 standards during design and manufacture of the equipment/system, if submitted by the OEM.
- g) The Responsible Entity shall dispose all unserviceable or obsolete Communicable Intelligent Devices as per the procedure laid in their Cyber Risk Assessment and Mitigation Plans which shall be in line with the prevailing best practices.

\$ The National & International certification may be specified in the tender for critical systems/sub-systems being procured by the Responsible Entity.

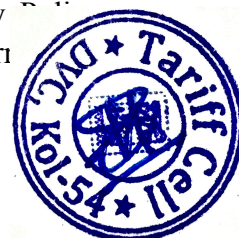
# Certification Schemes:

**Embedded Device Security Assurance Certification** is for an individual product,  
**System Security Assurance Certification** is for a set of products in a system (possibly from different vendors)

**Security Development Lifecycle Assurance Certification** is for the development processes that a manufacturer uses for developing products.

## Article 10 Cyber Security Incident Report and Response Plan

- a) The CISO of the Responsible Entity shall report in the formats prescribed by CERT-In, all Cyber Security Incidents, classified as reportable events.
- b) Root cause analysis for all reportable events shall be carried out and corrective action taken, so as to ensure that any re-occurrence of such event can be managed with ease.
- c) The Responsible Entity shall mandatorily define in their Cyber Security criteria(s) identified on the basis of impact analysis, for declaring the occur



Cyber Security Incident(s) as a Cyber Crisis in the System owned or controlled by them.

- d) The Responsible Entity shall mandatorily designate an Officer along with his/her standby by name and designation and empower them to declare an occurrence of the incident(s) as “Cyber Crisis”. The contact details of these Officers shall be updated in the C-CMP within 15 days of changes if any due to transfer or superannuation etc.
- e) The CISO shall ensure that during any Cyber Security Incident, ISD monitors and minutely records every details of cyber security events and incidents in both IT as well as the OT System owned or controlled by the Responsible Entity.
- f) The CISO shall ensure that each cyber incident is handled strictly as per Cyber Security Incident Response Plan detailed in the latest C-CMP approved by the Board of Directors.
- g) The Responsible Entity shall ensure that the efficacy of the Cyber Security Incident Response Plan is tested annually through mock drill(s) carried out, if feasible, as simulation exercise(s) or as table top exercise(s) with wider participation of their employees, in consultation with CERT-In and sectoral CERT. In case if any shortcoming is observed in the Cyber Security Incident Response Plan suitable changes shall be made in it.
- h) The Responsible Entity shall ensure that the CISO compiles details of incident detection, incident handling, learnings from each incident and damage claims made if any and shall report to CERT-In as well as upload information on ISAC-Power Portal.

#### **Article 11 Cyber Crisis Management Plan(C-CMP)**

- a) The Responsible Entity shall prepare a Cyber Crisis Management Plan and submit to their sectoral-CERT for review with intimation to Ministry of Power/CISO-MoP. Responsible Entity shall update their C-CMP on the basis of comments made by sectoral-CERT and then submit for vetting to CERT-In. The C-CMP shall be updated once again to include the observations made by CERT-In before seeking approval of Board of Directors for implementation of C-CMP.
- b) The Responsible Entity shall ensure that the C-CMP is reviewed at least annually. The CISO shall ensure that all changes are made in C-CMP only with the due approval of Board of Directors and the changes made in C-CMP have been communicated through a verifiable means to all the concerned Personnel of the Responsible Entity.
- c) The CISOs shall be the custodian of all the cyber security related documents including Cyber Crisis Management Plan, Risk Treatment Plan, Statement of Applicability of controls, and compliance to regulator’s requirement.
- d) The CISO shall be accountable for ensuring enforcement of C-CMP by Information Security Division of the Responsible Entity, during a cyber-crisis, as and when declared by the designated Officer. (refer Article 10(d))

#### **Article 12: Sabotage Reporting%**

- a) The Responsible Entity shall incorporate procedure for identifying and reporting of sabotage in their Cyber Security Policy within 30 days from issue of the Guidelines, or grant of licence under the appropriate legal provisions to the Responsible Entity.
- b) The CISO shall be held liable for non-reporting of identified sabotage(s) procedure laid for identifying and reporting of sabotage in the Cyber Security of the Responsible Entity.



- c) The CISO shall prepare a detailed report on disturbances or unusual occurrences, identified, suspected or determined to be caused by sabotage in the Critical System of the Responsible Entity, and shall submit the report to the Sectoral CERT as well as to CERT-In within 24 hours of its occurrence.
- d) The CISO shall submit to NCIIPC within 24 hours of occurrence the report on every sabotage classified as cyber incidents(s) on "Protected System".
- e) The CISO upon occurrence on every sabotage shall take custody of all log records as well as digital forensic records of affected Cyber Assets, Intrusion Detection System, Intrusion Protection System, SIEM and shall preserve them for at least 90 days and shall make them available as and when called upon for investigation by the concerned Agencies.

*%Disturbances or unusual occurrences, suspected or determined to be caused by sabotage.*

*Sabotage e.g. can be a forced intrusion in un-manned/manned facility and taking control of operation of Critical System through a communicating device.*

### **Article 13 Security and Testing of Cyber Assets**

- a) The Responsible Entity shall ensure security of all in-service phase as well as standby Cyber Assets through regular firmware/Software updates and patching, Vulnerability management, Penetration testing (of combined installations), securing configuration, supplementing security controls. CISO shall maintain details of update version of each firmware and software and their certification if received from OEMs.
- b) The Responsible Entity shall carry out regularly Vulnerability Assessment of all Cyber Assets owned or under their control. If a Cyber Asset is found vulnerable to any exploits or upon any patch updates or major configuration changes, then further Penetration Testing may be carried out offline or in a suitably configured laboratory test-bed to determine other vulnerabilities that may have not been identified so far.
- c) The Responsible Entity shall specify security requirement and evaluation criteria during each phase of their procurement Process.
- d) The Responsible Entity shall ensure that all Cyber Assets being procured shall conform to the type tests as mentioned in the specification for type testing listed in the bid document. Type test reports of tests conducted in NABL accredited Labs or internationally accredited labs (within last 5 years from the date of bid opening) shall be mandated to be submitted along with bid. In case, the submitted Type Test reports are not as per specification, the re-tests shall be conducted without any cost implication to the Responsible Entity.
- e) The Responsible Entity shall ensure that all Communicable devices are tested for communication protocol as per the ISO/IEC/IS standards listed in **MoP Order No. 12/13/2020-T&R dated 8<sup>th</sup> June, 2021(Annexure-B).**
- f) The Responsible Entity shall ensure that all Critical Systems designed with Open Source Software are adequately cyber secured.
- g) The Responsible Entity as a best practise upon any incidence of Cyber Security Breach shall carry out cyber security tests at any lab designated for cyber testing by Ministry of Power. These tests shall be similar to Pre Commissioning Security Tests and those essential for carrying out Post Incident Forensics Analysis.

### **Article 14 Cyber Security Audit**

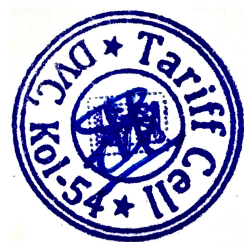


- a) The Responsible Entity shall implement Information Security Management System (ISMS) covering all its Critical Systems.
- b) The Responsible Entity shall through a CERT-In Empanelled Cyber Security OT Auditor shall get their IT as well as OT System audited at least once in every 6 (six) months and shall close all critical and high vulnerabilities within a period of one month and medium as well as low non-conformity before the next audit. Effective closure of all non-conformities shall be verified during the next audit.
- c) The Cyber Security Audit shall be as per ISO/IEC 27001 along with sector specific standard ISO/IEC 27019, IS 16335 and other guidelines issued by appropriate Authority if any. These mentioned standards shall be current with all amendments if any and in case if any standard is superseded, the new standard shall be applicable. CISO shall ensure immediate closure of non-conformance, based on the criticality and by means all non-conformances are to be closed before the next audit.
- d) The Responsible Entity shall ensure that CISO has all the required systems and documents in place, as mandated by NSCS for base line cyber security audit.





# ANNEXURE - B



Email

ravindra.nayak@dvc.gov.in

**RE: Automatic Diesel engine pump set for MHS DVC Kalyaneshwari.**

**From :** Pranav Prabhakar <Pranav.Prabhakar@kbl.co.in> Fri, Mar 20, 2020 04:30 PM  
**Subject :** RE: Automatic Diesel engine pump set for MHS DVC Kalyaneshwari. 2 attachments  
**To :** RAVINDRAKUMAR NAYAK <ravindra.nayak@dvc.gov.in>  
**Cc :** ALOK GUPTA <alok.gupta@dvc.gov.in>, saibal bose <saibal.bose@powertechmining.net>, Amit Mukherjee <Amit.Mukherjee@kbl.co.in>

Dear Sir,

As discussed please be noted that Engine no. 0.20/140273 is presently discontinued and new 3R1040/3H.2121.10 is available which is applicable here.

We looking forward your firm order copy before this month end.

Regards,

**Pranav Prabhakar**  
Associate Manager  
Customer Service & Spares- SMPD

---

**From:** Pranav Prabhakar  
**Sent:** Wednesday, March 4, 2020 3:59 PM  
**To:** RAVINDRAKUMAR NAYAK <ravindra.nayak@dvc.gov.in>  
**Cc:** ALOK GUPTA <alok.gupta@dvc.gov.in>; SAIBAL BOSE (saibal.bose@powertechmining.net) <saibal.bose@powertechmining.net>; Amit Mukherjee <Amit.Mukherjee@kbl.co.in>  
**Subject:** RE: Automatic Diesel engine pump set for MHS DVC Kalyaneshwari.

**Ref.: Your Techno commercial offer vide no. KBL-CSS-SPARES/EZ/19-20/04 Date: 20 Nov. 2019**

Dear Sir,

Please consider subject and attached offer validity till 31<sup>st</sup> March 2020.

**Rate reasonability** – Since offered pump is trailer made. The duty point, engine selection (Replacement of old one) is very special with automation of start and stop depend on your site requirement. This pump set is designed and configured with Engine, Engine panel with 2no charger, Fuel tank etc many other accessories is looking to your site requirement only.

We do not found any similar order record in our sale book. We assure you that quoted price are our most reasonable and justified.

Regards,

**Pranav Prabhakar**  
Associate Manager  
Customer Service & Spares- SMPD



1<sup>st</sup> Floor, KCI Plaza, 23 C,  
Ashutosh Chowdhury Avenue,  
Kolkata- 700019  
Mobile : +91- 9031001304  
Email : [pranav.prabhakar@kbl.co.in](mailto:pranav.prabhakar@kbl.co.in)

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Established 1888



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Customer Care Toll Free Number : 1800 - 10 – 34443

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**From:** RAVINDRAKUMAR NAYAK [<mailto:ravindra.nayak@dvc.gov.in>]

**Sent:** Monday, March 2, 2020 11:12 AM

**To:** Pranav Prabhakar <[Pranav.Prabhakar@kbl.co.in](mailto:Pranav.Prabhakar@kbl.co.in)>

**Cc:** ALOK GUPTA <[alok.gupta@dvc.gov.in](mailto:alok.gupta@dvc.gov.in)>

**Subject:** Automatic Diesel engine pump set for MHS DVC Kalyaneshwari.

**Ref.: Your Techno commercial offer vide no. KBL-CSS-SPARES/EZ/19-20/04 Date: 20 Nov. 2019**

Sir,

You are requested to kindly submit the "Rate reasonability certificate" reference to your techno commercial offer as attached along with extended validity. Supporting PO of any Govt organisation/PSU may be provided.

Regards,

Ravindra Nayak/ रवींद्र नायक  
Executive Engineer(M)/कार्यपालक अभियंता (यांत्रिक)  
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