

**OFFICE OF THE CHIEF ELECTRICAL ENGINEER
GOVERNMENT OF GOA
ELECTRICITY DEPARTMENT
VIDYUT BHAVAN, 3RD FLOOR
PANAJI – GOA**

Contact No. 0832-2222354 (D)/2426986(FAX)/E-MailID: cee-elec.goa@nic.in

No. 120/03/MYT22-23 to 24-25/CEE/Tech/ 720

Dated: - 9 /08/2022

To,

Secretary,
Joint Electricity Regulatory Commission,
(For State of Goa &UTs)
3rd and 4th Floor, Plot No. 55-56, Pathkind Lab Building,
Sector -18, Udyog Vihar, Phase IV
Gurugram, (122015) Haryana
Telephone: +91(124)4684705

Sub:- Petition for approval of True-Up for FY 2017-18, FY 2018-19 and FY 2019-20 by Electricity Department, Govt. of Goa .

Dear Sir,

Please find enclosed herewith 6 sets (1 original + 5 Copies) of the above subject Petition of ED-Goa. As regards the fees of the Petition are concerned, the same are under process and will be remitted shortly.

Thanking You,

Yours faithfully,


(Stephen Fernandes)
Chief Electrical Engineer

Petition for True-up of FY 2017-18, FY 2018-19 & FY 2019-20

BEFORE

**JOINT ELECTRICITY REGULATORY COMMISSION
FOR THE STATE OF GOA AND UNION TERRITORIES
GURUGRAM**



**PETITION
FOR
APPROVAL OF**

TRUE-UP FOR FY 2017-18, FY 2018-19 AND FY 2019-20

BY



ELECTRICITY DEPARTMENT
Government of GOA

AUGUST 2022

BEFORE THE JOINT ELECTRICITY REGULATORY COMMISSION FOR THE STATE OF GOA, & UNION TERRITORIES, GURUGRAM

Filing No.....

Case No.....

IN THE MATTER OF: Petition for approval of True-up of FY 2017-18, FY 2018-19 and FY 2019-20.

AND

IN THE MATTER OF: Electricity Department, Government of Goa, Vidyut Bhavan, Panaji, Goa.

.....Petitioner



Electricity Department, Government of Goa (hereinafter referred to as "EDG"), files petition for approval of True-up of FY 2017-18, FY 2018-19 and FY 2019-20 for the Electricity Department of Goa under section 45, 46, 61, 64 and 86 of the Electricity Act, 2003 (EA 2003).

BEFORE THE JOINT ELECTRICITY REGULATORY COMMISSION FOR THE STATE OF GOA, & UNION TERRITORIES, GURUGRAM



Filing No.....

Case No.....

IN THE MATTER OF: Petition for approval of True-up of FY 2017-18, FY 2018-19 and FY 2019-20.

AND

IN THE MATTER OF: Electricity Department, Government of Goa

Vidyut Bhavan, Panaji, Goa

.....Petitioner

AFFIDAVIT VERIFYING THE PETITION

I, **Shri Stephen Fernandes**, son of **Shri Roque Fernandes** aged **43** years, the deponent named above do hereby solemnly affirm and state on oath as under:

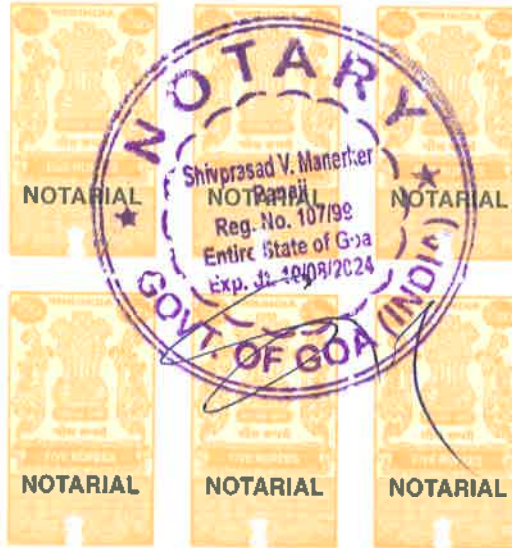
1. That I am Chief Electrical Engineer and Head of Electricity Department, Government of Goa and am authorised to sign and submit the said petition and I am acquainted with the facts deposed to below.
2. I say that on behalf of EDG, I am now filing this Petition under The Electricity Act, 2003, Petition for approval of True-up of FY 2017-18, FY 2018-19 & FY 2019-20.
3. I further say that the statements made, and financial data presented in the aforesaid Petition are as per records of the Department and believe that to be true to the best of my knowledge.

4. Further, to my knowledge and belief, no material information has been concealed in the aforesaid Petition.



Place: Panaji, Goa

Dated: 05th August, 2022



The Electricity Department,
Government of Goa

[Signature]
DEPONENT

SOLEMNLY AFFIRMED AND VERIFIED
BEFORE ME BY *[Signature]* Stephen
Fernandes, Chief Electrical Engineer
REG. No. 6438 DATED: 05/08/22

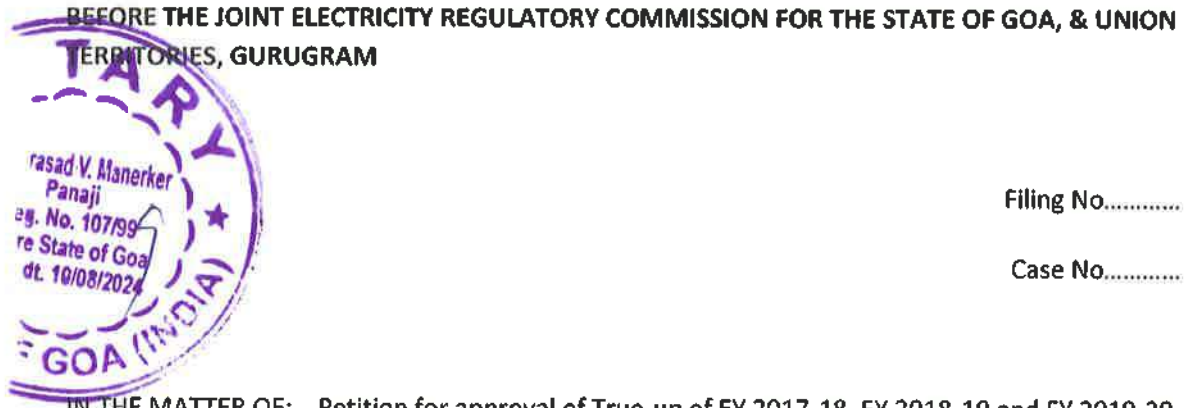
[Signature]
SHIVPRASAD V. MANERKER
NOTARY AT PANAJI
ENTIRE STATE OF GOA - INDIA

VERIFICATION

I, Shri Shivprasad Varudev Manerker Advocate and Notary having office at Panaji-Goa, do hereby declare that the person making this affidavit is known to me through the perusal of records and I am satisfied that he is the same person alleging to be deponent himself.

Advocate

Solemnly affirmed before me on this 05th day of August 2022 by the deponent who has been identified by the aforesaid Advocate. I have satisfied myself by examining the deponent that he understood the contents of the affidavit which has been read over and explained to him. He has also been explained about section 193 of Indian Penal Code that whoever intentionally gives false evidence in any of the proceedings of the Commission or fabricates evidence for purpose of being used in any of the proceedings shall be liable for punishment as per law.



IN THE MATTER OF: Petition for approval of True-up of FY 2017-18, FY 2018-19 and FY 2019-20.

AND

IN THE MATTER OF: Electricity Department, Government of Goa

Vidyut Bhavan, Panaji, Goa

.....Petitioner

PETITIONER, UNDER SECTIONS 45, 46, 61 AND 64 OF THE ELECTRICITY ACT, 2003 FILES FOR INITIATION OF PROCEEDINGS BY THE HON'BLE COMMISSION FOR DECIDING ON THE MATTERS CONCERNING THE PETITION FOR APPROVAL OF TRUE-UP OF FY 2017-18, FY 2018-19 & FY 2019-20.

The Petitioner respectfully submits as under: -

1. The Petitioner, The Electricity Department – Goa (EDG) is deemed Distribution Licensee for the State of Goa.
2. EDG hereby submits the present Petition for approval of True-up of FY 2017-18 and FY 2018-19 based on the principles outlined in the JERC MYT Tariff Regulations 2014 and True-Up of FY 2019-20 based on the principles outlined in the JERC MYT Regulations 2018, notified by the Hon'ble Commission.
3. EDG hereby submits that the documents of Budgetary Support assurance from the Government of Goa for FY 2017-18, FY 2018-19 and FY 2019-20 have been submitted as Annexure-8 of this petition.
4. EDG prays to the Hon'ble Commission to admit the attached petition for True-up of FY 2017-18, FY 2018-19 and FY 2019-20.

Prayers to the Hon'ble Commission:

- A. Formulating True Up exercise for FY 2017-18 based on the principles specified in JERC (Multi Year Distribution Tariff) Regulations, 2014 and parameters approved in Tariff MYT Order dated 23rd May 2017.

- B. Formulating True Up exercise for FY 2018-19 based on the principles specified in JERC (Multi Year Distribution Tariff) Regulations, 2014 and parameters approved in Tariff Order dated 28th March 2018.
- C. Formulating True Up exercise for FY 2019-20 based on the principles specified in JERC (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2018 and the parameters approved in the MYT Order for the Control Period FY 2019-20 to FY 2021-22 dated 20th May 2019.
- D. In order to align the thoughts and principles behind the True-Up Petition, EDG respectfully seeks an opportunity to present its case prior to the finalization of the Tariff Order. EDG believes that such an approach would go a long way towards providing a fair treatment to all the stakeholders and may eliminate the need for a review or clarification.

The petitioner respectfully prays that the Hon'ble Commission may:

- a) Accept and admit the petition for True-up of FY 2017-18 and FY 2018-19 as per MYT Tariff Regulations 2014, and True-Up Petition of FY 2019-20 as per the principles laid by the Hon'ble Commission contained in MYT Tariff Regulations 2018;
- b) Approve the total recovery and revenue gap for Final True up of FY 2017-18, FY 2018-19 and FY 2019-20 and other claims as proposed by EDG.
- c) Approve the Revenue Gap for FY 2017-18, FY 2018-19 and FY 2019-20 as Rs. 42.61 Cr, Rs. 253.12 Cr and Rs. 414.65 Cr respectively as per True up, and the revenue gap as may be approved by the Hon'ble Commission during the process of finalising the True-Up petition;
- d) The revenue gap is proposed to be met through budgetary support by the Government of Goa. The letter for Budgetary Support have been submitted as Annexure-8 to this Petition;
- e) Pass suitable orders with respect to True-up of FY 2017-18, FY 2018-19 and FY 2019-20 for the expenses incurred by EDG for serving its consumers;
- f) Grant any other relief as the Hon'ble Commission may consider appropriate;
- g) The petitioner craves leave of the Hon'ble Commission to allow further submission, addition and alteration to this petition as may be necessary from time to time;
- h) Condone any inadvertent omissions/errors/shortcomings and permit EDG to add/change/ modify/ alter this filing and make further submissions as may be required at a future date;



- i) To pass any other Order as the Hon'ble Commission may deem fit and appropriate under the circumstances of the case and in the interest of justice.



Place: Panaji

Dated: 07 August, 2022

Electricity Department,
Government of Goa

Petitioner



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LIST OF ABBREVIATIONS

S. No.	Abbreviations	Descriptions
1.	A&G	Administrative and General
2.	AAD	Advance against Depreciation
3.	APPCL	Arunachal Pradesh Power Corporation Limited
4.	APR	Annual Performance review
5.	ARR	Aggregate Revenue Requirement
6.	APTEL	Appellate Tribunal for Electricity
7.	CAG	Comptroller and Auditor General
8.	CAGR	Compound Annual Growth Rate
9.	CAPEX	Capital Expenditure
10.	CEA	Central Electricity Authority
11.	CERC	Central Electricity Regulatory Commission
12.	CGS	Central Generating Station
13.	CPI	Consumer Price Index
14.	CWIP	Capital work in progress
15.	Discom	Distribution Companies
16.	DSM	Demand Side Management
17.	EA Act	The Electricity Act 2003
18.	ED	Electricity Duty
19.	EDG	Electricity Department, Government of Goa
20.	EHT	Extra High Tension
21.	EHV	Extra High Voltage
22.	FPPCA	Fuel and power purchase cost adjustment
23.	FY	Financial Year
24.	GFA	Gross Fixed Assets
25.	Gol	Government of India
26.	GST	Goods and Services Tax
27.	HP	Horse Power
28.	HRA	House Rent Allowance
29.	HT	High Tension
30.	HV	High Voltage
31.	HVDC	High Voltage Direct Current
32.	IEX	Indian Energy Exchange Limited
33.	IPDS	Integrated Power Development Scheme
34.	IPP	Independent Power Producer
35.	JERC	Joint Electricity Regulatory Commission
36.	KV	Kilo Volt
37.	kVA	Kilo Volt Ampere
38.	kVAh	Kilo Volt Ampere Hour
39.	kW	Kilo Watt
40.	kWh	Kilo Watt Hour

S. No.	Abbreviations	Descriptions
41.	LC	Letter of Credit
42.	LGBR	Load Generation Balance Report
43.	LT	Low Tension
44.	MCLR	Marginal Cost of funds based Lending Rate
45.	MDI	Maximum Demand Indicator
46.	MU	Million Units (Million kWh)
47.	MVA	Mega Volt Ampere
48.	MW	Mega Watt
49.	MYT	Multi Year Tariff
50.	NFA	Net Fixed Assets
51.	NPCIL	Nuclear Power Corporation of India Limited
52.	NTPC	National Thermal Power Corporation
53.	NVVNL	NTPC Vidyut Vyapar Nigam Limited
54.	O&M	Operation & Maintenance
55.	PGCIL	Power Grid Corporation of India
56.	PLF	Plant Load Factor
57.	PLR	Prime Lending Rate
58.	POC	Point of Connection
59.	PPA	Power Purchase Agreement
60.	R&M	Repair and Maintenance
61.	R-APDRP	Restructured Accelerated Power Development and Reforms Programme
62.	RBI	Reserve Bank of India
63.	REC	Renewable Energy Certificate
64.	RPO	Renewable Purchase Obligation
65.	SBI	State Bank of India
66.	SECI	Solar Energy Corporation of India
67.	SEM	Special Energy Meter
68.	SLDC	State Load Dispatch Centre
69.	SPS	Single Point of Supply
70.	SR	Southern Region
71.	SRPC	Southern Regional Power Committee
72.	STOA	Short Term Open Access
73.	T&D	Transmission and Distribution
74.	TOD	Time of Day
75.	UI	Unscheduled Interchange Charges
76.	UT	Union Territory
77.	VCoS	Voltage Wise Cost of Supply
78.	WR	Western Region
79.	WRPC	Western Regional Power Committee
80.	WPI	Wholesale Price Index



CHAPTER 1 INTRODUCTION

1.1 Preamble

The Hon'ble Commission had notified JERC (Multi Year Distribution Tariff) Regulations, 2014 and JERC (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2018. In line with the same, EDG submits this petition for Truing up for FY 2017-18 & FY 2018-19 as per the provisions of the MYT Tariff Regulations, 2014. Further ED-Goa also submits the Petition for Truing Up for FY 2019-20 as per the MYT Tariff Regulation, 2018.

1.2 Background: Electricity Department of Goa

The Electricity Department was formed in January 1963 under the Government of Goa, Daman & Diu. It is the only licensee operating in the State of Goa for transmission and distribution of Electrical Energy. The Electricity Department of Goa does not have its own generation. Most of the power requirement for the State of Goa is met through its share from Central Sector Power Stations of NTPC Ltd as allocated by the Central Government.

ED-Goa came into regulatory regime w.e.f. FY 2011-12 i.e. the first tariff filing year. The Electricity Department is a deemed Distribution Licensee within the meaning of Section 2 (17) of Electricity Act 2003 and pursuant to the Section 14 of the Electricity Act. Further, Section 42 and 43 of the Electricity Act 2003 prescribes the following duties of the deemed Distribution Licensee:

- To develop and maintain an efficient, co-ordinated and economical distribution system;
- To supply electricity on an application of the consumer in accordance with the provisions specified in the Electricity Act 2003;
- To provide non-discriminatory open access to the consumers;
- To establish a forum for redressal of grievances of the consumers.

The Main purpose is to undertake the transmission, distribution and retail supply of electricity in its license area and for this purpose to plan, acquire, establish, construct, erect, lay, operate, run, manage, maintain, enlarge, alter, renovate, modernize, automate, work and use a power system network in all its aspects and also to carry on the business of purchasing, selling, importing of electrical energy, including formulation of tariff, billing and collection thereof and then to study, investigate, collect information and data, review operations, plan, research, design and prepare project reports, diagnose operational difficulties and weaknesses and advise on the remedial measures to improve and modernize existing sub-transmission and supply lines and sub-stations.



1.3 Filing in the current Petition

EDG hereby submits that that the audit of the accounts for FY 2017-18, FY 2018-19 and FY 2019-20 are completed and audit certificate from CAG were also issued. Accordingly, EDG is filing the true Up Petition for FY 2017-18, FY 2018-19 & FY 2019-20 and tariff Formats are annexed as **Annexure-1** of this Petition. Further accounts preparation for FY 2020-21 are under progress and audit will be initiated once account preparation gets completed. True-up petition for FY 2020-21 and FY 2021-22 will be submitted along with the subsequent tariff petitions once the accounts of these financial year are audited.





CHAPTER 2. TRUING UP OF ARR OF FY 2017-18

2.1 Preamble

This Chapter outlines the performance of Goa Electricity Department (EDG) for FY 2017-18. EDG submits that the Hon'ble Commission vide its order dated 28th March 2018 has not undertaken the review for FY 2017-18. In the Tariff Order issued by the Hon'ble Commission for determination of ARR and Tariff for FY 2021-22 dated 30th March 2021, the Hon'ble Commission has directed that the true up till FY 2020-21 should be done. However, it is submitted that due to unavoidable circumstances, EDG is submitting True-up of FY 2017-18, FY 2018-19 and FY 2019-20 in the succeeding chapters and therefore request the Hon'ble Commission to condone the delay of submission of True up for FY 2020-21. Submission of true up for FY 2020-21 shall be done along with True up for FY 2021-22 by 30th November 2022.

Accordingly, the final truing up of FY 2017-18 is being submitted by comparing actual audited figures for the financial year with those approved by the Hon'ble Commission for FY 2017-18 vide ARR order dated 23rd May 2017. The balance sheet for FY 2017-18 and CAG certificate is enclosed as **Annexure 2 & Annexure 3** of this petition.

This chapter summarizes each of the components of ARR for FY 2017-18 thereby working out the revenue gap for FY 2017-18.

2.2 Energy Sales

The total actual sales of EDG for FY 2017-18 are 3,654.89 MU's. The category wise actual and approved sales for FY 2017-18 are shown in the table below.

Table 2-1: Energy Sales (MUs) for FY 2017-18

Energy Sales (In Mus)			
Sr.No	Category of Consumer	FY 2017-18	
		Approved In Order dated 23rd May 2017	Audited
	A. LOW TENSION SUPPLY	1445.62	1669.60
1	LTD/Domestic	929.90	1124.84
2	LTD/Low Income Group	1.10	1.92
3	LTC/Commercial	317.37	416.88
4	LT Mixed Hotel Industries	4.83	2.45
5	LT-I Industrial	131.25	101.06
6	LTAG/Agriculture (Pump sets/Irrigation)	17.90	17.25
7	LTAG/Agriculture (Allied Activities)	5.97	0.51
8	Street Light	36.95	4.46
9	Hoardings/Signboards	0.35	0.23
	B. HIGH TENSION SUPPLY	2027.00	1966.55



Energy Sales (In Mus)			
Category of Consumer	FY 2017-18		
	Approved In Order dated 23rd May 2017	Audited	
10	HT- D Domestic	0.27	0.32
11	HT- C Commercial	76.10	111.80
12	HTI / Industrial - Connected at 11/33kV	1203.59	1162.37
13	HTI / Industrial - Connected at 110 kV	142.23	211.75
14	HT-Industrial (F/M, Steel Melt, Power Intensive)	571.84	442.10
15	HTAG/Agriculture (Pump sets/Irrigation)	4.56	4.16
16	HTAG/Agriculture (Allied Activities)	1.52	5.18
17	HT. MES / Defence Establishment	26.89	28.87
	C. TEMPORARY SUPPLY	22.08	18.27
18	L.T. Temporary Domestic	17.47	-3.52
19	L.T. Temporary Commercial	4.61	21.49
20	H.T. Temporary	0.00	0.30
	D. Others	0.00	0.47
21	Unmetered LTPL	0.00	0.47
	Total	3494.70	3654.89

It is requested to the Hon'ble Commission to approve the actual sales of FY 2017-18 as stated in the table above.


2.3 Intra-state & Inter State Transmission & Distribution Loss

EDG submits that the actual Intra State T&D Loss and Inter State Loss are 10.36% and 4.54% respectively for FY 2017-18 compared to that approved by Hon'ble Commission at 11.00% and 4.17% respectively for the power procured through generating stations in western and southern regions of the country. It is requested to approve the actual T&D Loss level as mentioned in this para.

EDG while computing Energy balance for entire FY 2017-18 has considered actual of UI over-drawl/ under drawl, purchase of traders, sale to exchange etc.

Table 2-2: Energy Balance for FY 2017-18

Sr. No.	Item	FY 17-18 Audited (MUs)
1	Energy Input at Goa Periphery	3,912.37
2	Total Power Scheduled/ Purchased at Goa Periphery	
	Total Schedule Billed Drawal - CGS	3,626.16



	Particulars	FY 17-18 Audited (MUs)
	Add: Overdrawal	99.88
	Add: Purchase from traders	241.60
	Add: Power purchase from NVVN	-
	Less: Underdrawal	35.91
	Less: Power diverted to Exchange	-
	Less: Banking Power	19.68
	Add : Renewable Power	186.26
	Total	4,098.32
3	PGCIL Losses - MUs	185.95
	PGCIL Losses - % *	4.54%
4	<u>Total Power Purchased within Goa State</u>	
	Add: Co-generation	165.01
	Add: Independent Power Producers (IPP)	-
	Total	165.01
5	Total Power Purchase availability after PGCIL Losses	4,077.38
	Less: Retail Sales to Consumers	3,654.89
	Distribution Losses - MUs	422.49
6	Distribution Losses - %	10.36%

Note: EDG submits that in FY 2017-18, it had sold surplus power quantum of 128.19 MU in exchange. However, inadvertently the same has not been included in the audited annual account. Accordingly, total Power Purchase for FY 2017-18 has been considered including the sale of 128.19 MU in exchange.

The Hon'ble Commission is requested to approve the Energy Balance for FY 2017-18 as provided in the above table. The energy requirement and source wise power purchase details along with actual cost are discussed in subsequent paragraphs. The details of approved vis-à-vis actual loss are depicted in the table below:

Table 2-3: Intra-state & Inter State T&D Loss for FY 2017-18

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Intra State T&D Loss	11.00%	10.36%
Inter State Loss	4.17%	4.54%

2.4 Power Purchase Quantum & Cost for FY 2017-18

EDG meets its total energy requirement from its allocation from the Central Generating Stations (CGS) i.e. NTPC, NPCIL and Co-generating Company like Vedanta Plant1, Vedanta

Plant 2 and Goa Sponge & Power Ltd. EDG also meets a part of its energy requirement through purchase of short term power from traders and power exchanges.

The transmission charges comprise of transmission charges to Western Region, Southern Region and POSOCO fee and charges.

The Power Purchase costs also includes ED, Cess, Incentives, Supplementary Charges, etc. and the same are considered on actual basis. During FY 2017-18, EDG has procured actual renewable power of 186.26 MU for RPO obligation. The renewable purchase includes procurement of 84.14 MU of Solar power from NVVN, SECI and Manikaran short term and 102.12 MU of Non-Solar power from short term traders. The details regarding the fulfilment of RPO has been provided in Tariff format 4(A) of this petition.

The table below shows the summary of Power Purchase from various sources along with their costs for FY 2017-18 including Transmission Charges, UI charges and purchase from traders.

Table 2-4: Power Purchase Quantum & Cost for FY 2017-18 (At Goa periphery)

Sr. No.	Source	FY 17-18 (Approved)		FY 17-18 (Audited)	
		Quantum (MUs)	Cost (Rs. Crore)	Quantum (MUs)	Cost (Rs. Crore)
1	NTPC	3,546.61	900.58	3,556.58	803.96
2	NPCIL	188.20	48.59	69.59	21.10
3	Co-Generation	167.24	40.13	165.01	38.15
4	Renewable Energy	85.26	45.83	186.26	105.43
5	IPP	-	-	-	-
6	Kameng HEP	11.03	4.41	-	-
7	Traders	-	-	149.73	48.35
8	IEX Purchase	-	-	220.06	86.26
9	IEX Sale	-	-	(128.19)	(36.89)
10	Net Over-drawal/Under-drawal	-	-	63.97	23.39
11	Banking	-	-	(19.68)	
12	Transmission and Other Charges		291.45		170.66
13	Total	3,998.34	1,330.98	4,263.33	1,260.41
	Power purchase cost per unit	3.33		2.96	

EDG submits that actual overall power purchase cost per unit is arrived at Rs. 2.96/kWh against approved power purchase cost of Rs. 3.33/kWh in Tariff Order dated 23rd May 2017. Purchase of cheaper power of 3556.58 MU from Central Generating Station @ Rs. 2.26/kWh and 165.01 MUs from Co-Generation Plants @ Rs. 2.33/kWh during FY 2017-18 is the reason due to which overall power purchase cost per unit has reduced marginally to Rs.2.96/kWh.

Note: EDG submits that in FY 2017-18, it had sold surplus power quantum of 128.19 MU in exchange. However, inadvertently the same has not been included in the audited annual account. Accordingly, total Power Purchase for FY 2017-18 has been considered including the sale of 128.19 MU in exchange.

EDG request the Hon'ble Commission to approve the power purchase cost including the transmission charges for FY 2017-18.

2.5 Capital Work in Progress, GFA and Depreciation

GFA: The Opening Balance of GFA for FY 2017-18 comes to around Rs. 1,216.92 Cr. as per annual accounts of respective years. The following table shows the opening balance, additions, deductions and closing balance of GFA for FY 2017-18.

Table 2-5: GFA for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Opening Value of Assets at the beginning of the year	975.42	1,216.92
Additions during the year	579.54	27.55
Less: Capitalization through grants	100	-
Value of assets sold/disposed off	0	7.85
Gross Fixed Assets at the end of year	1454.96	1236.61

The Hon'ble Commission vide its Order dated 6th April, 2015 has considered the Opening GFA value of assets for FY 2016-17 as Rs. 888.87 Cr as the audited accounts were not available. So as seen from the above table, the approved opening value of GFA for FY 2017-18 vide order dated 18th April, 2016 is lower than the actual opening GFA for FY 2017-18. In the current petition, for True Up for FY 2017-18, EDG is submitting the above mentioned GFA figures based on the Audited Accounts and Fixed Asset Register for FY 2017-18 as directed by the Hon'ble Commission and request the Hon'ble Commission to approve the same.

CAPEX and Capitalisation: EDG submits that to relieve the overloaded infrastructure and to cater to the load and increasing demand from HT and LT consumers, EDG had undertaken the CAPEX of Rs. 103.36 Cr. and capitalisation of Rs. 27.55 Cr. for FY 2017-18 as per the audited accounts. The detailed capital investment plan (scheme wise) in line with Regulations 22 of JERC MYT Regulations 2014 has been submitted with format 5 of the submission.

EDG request the Hon'ble Commission to allow the actual expenditure and capitalisation in order to ensure the creation of infrastructure for adherence to Standard of Performance and Supply Code Regulations.

Depreciation: As per Regulation 23 of JERC MYT Regulations 2014, depreciation for the assets shall be calculated annually at the rates specified by CERC from time to time. The same have been applied on different asset categories. EDG would further submit that the depreciation arrived in annual accounts for FY 2017-18 is based on the rates specified by Hon'ble Commission in its Tariff Regulations.

The rates of depreciation for various assets are used as tabulated below:

Table 2-6: Rate of Depreciation applicable for various assets for FY 2017-18

Description of Assets	Rate of Depreciation
Land and Land Rights	-
Building	3.34%
Plant and Machinery	5.28%
Lines and Cables	5.28%
Office Equipment	6.33%
IT Equipment	6.33%
Vehicles	9.50%
Furniture and Fixtures	6.33%
Testing and measuring equipment	5.28%
SCADA Centre	5.28%

The following table shows the depreciation arrived by EDG for FY 2017-18 based on the approved depreciation rates specified by the Hon'ble Commission for different asset class. Depreciation of Rs. 63.94 Cr. is reflecting in the audited annual accounts. However, in below table EDG has claimed Depreciation amounting to Rs. 52.85 Cr. excluding the amount of depreciation on assets created through Electricity duty and grants. The detailed working of depreciation is provided in Tariff format 12 of this petition.

Table 2-7 : Depreciation for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Opening Value of Assets at the beginning of the year excluding grants	975.42	1,026.18
Additions during the year	579.54	27.55
Less: Capitalization through grants and Electricity duty	100.00	5.81
Less: Value of assets sold/disposed off	-	7.85
Gross Fixed Assets at the end of year	1,454.96	1,040.06
Rate of depreciation	5.28%	5.21%
Depreciation	64.16	53.85

EDG submitted that, from the above table it can be observed that average rate of depreciation over GFA was 5.28% approved by the Hon'ble Commission. However as per audited accounts, average depreciation rate is 5.21%.

The Hon'ble Commission is requested to approve the depreciation for FY 2017-18 as submitted in the table above.

2.6 Operation & Maintenance Expenses

Operation & Maintenance Expenses consists of three elements viz Employee Expenses, A&G Expense and R&M Expense:

- Employee expenses comprise of salaries, dearness allowance, bonus, terminal benefits in the form of pension & gratuity, leave encashment and staff welfare expenses

- Administrative expenses mainly comprise of rents, telephone and other communication expenses, professional charges, conveyance and travelling allowances and other debits.

- Repairs and Maintenance Expenses go towards the day to day upkeep of the distribution network of the Company and form an integral part of the Company's efforts towards reliable and quality power supply as also in the reduction of losses in the system.

Employee Expenses: EDG has computed the Employee expense for FY 2017-18 based on the actual employee expenses incurred during the entire year.

The details of the Employee Expenses are outlined in the following table for the approval of the Hon'ble Commission:

Table 2-8: Employee Expenses for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Salaries & Allowances	254.24	330.21
Terminal Benefits		
Other Salary payments		
Total	254.24	330.21
Less: Add/Deduct share of others		-
Total	254.24	330.21
Less: Amount capitalized		-
Net amount	254.24	330.21
Add: Pension/ DA and other Provision		-
Total Employee Expenses	254.24	330.21

EDG submits that Employee Expenses as approved by the Hon'ble Commission for FY 2017-18 was Rs. 254.24 Cr. whereas the actual expenditure for FY 2017-18 was Rs. 330.21 Cr., resulting in increase of ~29% over approved cost.

EDG submits that employee cost as approved by the Hon'ble Commission for FY 2015-16 was Rs. 161.53 Crore whereas the actual expenditure for FY 2015-16 is Rs. 238.50 Crore, resulting in increase of 47.65% over approved cost. However, employee Cost for FY 2014-15 were Rs.205.70 Crore. Therefore, considering the FY 2014-15 audited employee cost, resultant increase of ~16% in employee cost for FY 2015-16.

Employee cost for FY 2017-18 is on higher side, which is due to increase in dearness allowance, HRA and travel allowance, out of the same dearness allowance is uncontrollable factor, further it is submitted that dearness allowance amount is approximately 35% to 40% of the total employee cost.

It is submitted that Employee Expenses needs to be considered as uncontrollable and therefore, EDG request the Hon'ble Commission to approve the actual Employee Expenses

during FY 2017-18 reflecting in annual accounts.

Repairs & Maintenance Expenses: The Repairs & Maintenance Expenses have been claimed as per expenses actually incurred during FY 2017-18 which is reflected in the annual accounts of FY 2017-18.

Table 2-9: R&M Expenses for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Plant & machinery	30.57	27.05
Buildings (Electricity Residential & Non-Residential)		
Hydraulic works & civil works		
Line cable & network		
Vehicles		
Furniture & fixtures		
Office equipments		
Minor R&M Works		
Total	30.57	27.05
Add/Deduct share of others (To be specified)		
Total expenses	30.57	27.05
Less : Capitalized		
Net expenses	30.57	27.05
Add: prior period		
Total R&M expenses	30.57	27.05

It is submitted that EDG has been undertaking various Repairs & Maintenance activities as a step towards improvement of systems, reduction in breakdowns, and reduction in response time and increasing preventive maintenance.

EDG further submits that R&M expenses are necessary for maintenance of infrastructure and for ensuring proper Standard of Performance of the Electricity Department Goa and therefore request the Hon'ble Commission to approve Rs. 27.05 Cr for FY 2017-18 as R&M expenses.

Administrative & General expenses: The administrative expense mainly comprise of rents, professional charges, office expenses, etc. The expenses incurred by the EDG for FY 2017-18 are shown in the table below.

Table 2-10: A&G Expenses for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Travelling Expenses	10.12	0.17
Office Expenses		14.08
Petrol, Oil, Lubricant (P.O.L)		0.01
Rent, Rates & Taxes		0.34

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Advertisement & Publicity		0.30
Professional & Special Services		0.44
Other Charges		10.29
Overtime Allowance		0.00
Minor Works		0.89
Audit of Accounts and Professional Fees		0.10
Total	10.12	26.62
Less : share of others (To be specified)		
Total expenses	10.12	26.62
Less : Capitalized		
Net expenses	10.12	26.62
Add: prior period		
Total A&G expenses	10.12	26.62

The Hon'ble Commission is requested to approve the actual A&G expenses of Rs. 26.62 Cr. for FY 2017-18. It is submitted that actual and audited A&G Expenses for FY 2012-13 were Rs. 22.27 Cr., FY 2013-14 was Rs. 18.54 Cr., FY 2014-15 was Rs. 22.40 Cr., FY 2015-16 was Rs. 23.50 Cr., and FY 2016-17 was Rs. 23.51 Cr. Hence EDG submits that, in line with A&G Expenses for FY 2012-13, FY 2013-14, FY 2014-15, FY 2015-16 and FY 2016-17 A&G expenses for FY 2017-18 seem justified and the Hon'ble Commission is requested to approve the same.

O&M Expenses Summary: Based on the foregoing paragraphs, the O&M expenses for the year FY 2017-18 vis-a-vis the approved level by the Hon'ble Commission is shown in the table below:

Table 2-11: O&M Expenses for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Employee Expenses	254.24	330.21
A&G Expenses	10.12	26.62
R&M Expenses	30.57	27.05
O&M Expenses	294.93	383.88

The Hon'ble Commission is requested to approve the O&M Expenses for FY 2017-18 as shown in the table above. The details of O&M expense for FY 2017-18 are provided in the Formats 13, 15 & 16 of the Tariff Filing Formats.

2.7 Interest & Finance Charge

The Regulation 24 of JERC MYT Regulations 2014 provides for Interest and Finance Charges on Loan. EDG has submitted that the majority of capital assets are created out of the equity contribution from Government of Goa. As per Regulation 24 (b) of JERC MYT Regulations



2014, in case if equity employed is more than 30% of the Capital Cost, equity in excess of 30% shall be considered as loan and accordingly Interest on loan shall be calculated. The relevant regulation is reproduced as under:

"24. Interest on Loan

(b) If the equity actually deployed is more than 30% of the capital cost, equity in excess of 30% shall be treated as normative loan. Provided that where equity actually deployed is less than 30% of the capital cost, the actual loan shall be considered for determination of interest on loans"

EDG has claimed the interest expenses based on normative loan calculation whereby closing GFA approved by the Hon'ble Commission for FY 2016-17 has been considered as opening GFA for FY 2017-18 and 70% of capitalisation (after deducting the assets created through Electricity Duty fund available as grants) during FY 2017-18 has been considered as normative debt addition during the financial year. Working of the addition of normative loan during FY 2017-18 is shown as below:

Table 2-12 : Working of Normative loan addition during FY 2017-18 (Rs. Cr.)

Particulars	FY 2017-18
Additions to GFA (A)	27.55
Less: 60% Grant Component of APDRP Part-B / IPDS scheme (B)	0.24
Less: Schemes out of ED Fund (C)	5.57
Net Additions to GFA (D)	21.74
Normative Loan addition during the year (70% X D)	15.22

Opening balance of normative loan for FY 2017-18 considered as per the approved closing balance of normative loan during truing up for FY 2016-17. Accordingly, the Interest expenses vis-a-vis approved by the Hon'ble Commission for FY 2016-17 shown below.

Table 2-13 : Interest on normative loan for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Opening Normative Loan	502.48	242.21
Add: Normative Loan during the year	335.68	15.22
Less: Normative Repayment	64.16	53.85
Closing Normative Loan	773.99	203.58
Average Normative Loan	638.24	222.89
Rate of Interest (@SBI PLR rate)	11.60%	13.85%
Interest on Normative Loan	74.04	30.87

EDG submits that the Regulation 24 of JERC MYT Regulations 2014 states that,

"(g) The rate of interest shall be the weighted average rate of interest calculated on the basis of actual loan portfolio at the beginning of each year of the control period, in accordance



with terms and conditions of relevant loan agreements, or bonds or non-convertible debentures.

Provided that if no actual loan is outstanding but normative loan is still outstanding, the last available weighted average rate of interest shall be applicable.”

In view of the above, EDG submits that since, no last available weighted average rate of interest is available, EDG has considered the SBI Prime Lending Rate as on 01st April 2017, i.e. 13.85% as the interest rate on normative loan.

As seen from the above table, EDG has submitted Interest on normative loan which is considerably lower than that approved in the Tariff Order by the Hon'ble Commission. The main reason for the lower Interest Charges in true-up compared to the approved is the lower opening normative loan as well as lower normative loan added during the year. The opening Normative Loan for FY 2017-18 considered by EDG is same as what approved by the Hon'ble Commission as the closing Normative Loan for FY 2016-17 during its true-up. Moreover, in the MYT Order for FY 2017-18, the normative loan added during FY 2017-18 was 335.68 (70% of approved Capitalization) while in this true-up petition, the normative loan added based on the actual capitalization during FY 2017-18 was Rs. 15.22 Cr only.

EDG further submits that the repayment of normative loan has been considered equal to the normative depreciation for FY 2017-18, which is in line with JERC MYT Tariff Regulations 2014.

Other than Interest on normative loan, EDG has claimed other Interest & Finance charges in the table highlighted below, it is submitted that certain financial charges are incurred by the department which are related to bank charges, LC charges, etc. and the same also is in line with audited accounts. The Hon'ble Commission in its MYT Order dated 18th April 2016 stated that the other finance charges shall be considered by the Commission at the time of true up based on actual expenditure.

Table 2-14 : Other Interest and Finance Charges for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Interest on Normative Loan	74.04	30.87
Other Finance Charges	-	2.72
Total Interest & Finance Charges	74.04	33.59

The Hon'ble Commission is requested to approve the Interest & Finance Charges for FY 2017-18 as computed in the above table. The details of Interest & Finance charges are provided in Format 10A of the Tariff Filing Formats.

2.8 Interest on Working Capital

Regulation 25 of JERC MYT Tariff Regulations 2014, stipulates the methodology for calculation of normative Working Capital and Interest on Working Capital as applicable to Goa Electricity Department. This is as shown below:



Working capital for retail supply activity of the licensee shall consist of:

- (i) Receivables of two months of billing
- (ii) Less power purchase cost of one month
- (iii) Less consumer security deposit but excluding Bank Guarantee/Fixed Deposit Receipt
- (iv) Inventory for two months based on annual requirement for previous year.

The rate of interest on working capital shall be equal to the base rate for the State Bank of India on the 1st April of the relevant financial year. The interest on working capital shall be payable on normative basis notwithstanding that the licensee has not taken working capital loan from any outside agency or has exceeded the working capital loan worked out on the normative figures."

The EDG hereby submits that it has adopted the same methodology adopted by the Hon'ble Commission in the First MYT Tariff Order dated 18th April 2016 and that stipulated in the aforesaid Regulation 25 of JERC MYT Tariff Regulations 2014. EDG also submits that in line with the aforesaid regulations, the Interest Rate has been considered as SBI Base Rate applicable as on 01st April 2017, i.e. 9.10%.

Table 2-15 : Interest on Working Capital for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Receivables of 2 Months Billing	307.55	297.01
Less: Power Purchase Cost 1 Month	111.70	105.03
Less: Consumer Security Deposit Excl. BG/FDR	89.43	30.24
Add: Inventory Based on Annual Requirement for Previous FY for 2 months	-	-
Total Working Capital Requirement	106.42	161.73
SBAR Rate (%)	9.30%	9.10%
Interest on Working Capital	9.90	14.72

The Hon'ble Commission is requested to approve the Interest on Working Capital for FY 2017-18 as presented in the table above.

2.9 Interest on Consumer Security Deposits

EDG submits that the Hon'ble Commission in its MYT Order dated 18th April 2016 has approved the Interest on Security Deposit as a part of the ARR. The interest in Security Deposit has been considered as per Regulation 6.10 (8) of the Electricity Supply Code Regulations, 2010, which states that,

"The distribution licensee shall pay interest, at the bank rate notified by the Reserve Bank of



India from time to time on such security deposits taken from the consumer. In this regard it shall be the responsibility of the licensee to keep a watch on the bank rate from time to time. The interest amount of previous financial year shall be adjusted in the energy bill issued in May / June of each financial year depending on billing cycle.”

Based on the aforesaid regulations, the Bank Rate notified by RBI as on 01st April 2017 was 6.75% and the same has been considered for computation of Interest on Security deposit which comes out to be Rs. 2.01 Cr. However, as per the audited annual accounts, the actual Interest on Security Deposit paid by EDG during FY 2017-18 was Rs. 4.74 Cr. and the same has been considered as Interest on Security Deposit for the purpose of true-up.

Table 2-16 : Interest on Security deposit for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Opening Security Deposit	89.43	30.24
Add: Deposits during the Year	1.14	4.75
Less: Deposits refunded	-	5.70
Closing Security Deposit	90.57	29.30
Average Security Deposit	90.00	29.77
Bank Rate	7.75%	6.75%
Interest on Security Deposit	6.93	2.01
Interest on Security Deposit Paid during the year		4.74

2.10 Return on Equity

EDG submits that Regulation 27 of JERC MYT Regulations 2014 provides for Return on Equity (RoE). As per the regulations, RoE is allowed @16% on 30% of the capital base or actual equity, whichever is lower. However, assets funded by consumer contribution, capital subsidies/grants and corresponding depreciation shall not form part of the capital base.

Accordingly, EDG has considered the Opening equity base for FY 2017-18 as 30% of Opening GFA for FY 2017-18 (Net of assets funded by consumer contribution, capital subsidies and grants) The computation of Opening Equity for FY 2017-18 is provided in the table given below:

Table 2-17 : Opening Normative Equity for FY 2017-18

Particulars	FY 17-18 (Audited)
Cl. Balance of GFA as on 31st March 2016 (cl Balance of FY 2015-16) (1)	1,217
Electricity Duty utilised from FY 2008-09 to FY 2010-11 (2)	64
Additional Electricity Duty Fund from FY 2011-12 to FY 2016-17 (3)	167.07
Op. Balance of Equity as on 1st April 2017 = (1-2-3)*30%	296

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EDG also submits that the Equity addition during the year has been considered as 30% of the assets capitalized during FY 2017-18 (Net of Schemes created out of Grant Component of APDRP Part-B / IPDS scheme and Electricity Duty). Considering the RoE@16%, the total Return on Equity for FY 2017-18 is computed as given below:



Table 2-18 : Computation of Return on Equity FY 2017-18 (Rs. Cr.)

Particulars	FY 2017-18
Additions to GFA (A)	27.55
Less: 60% Grant Component of APDRP Part-B / IPDS scheme (B)	0.24
Less: Schemes out of ED Fund (C)	5.57
Net Additions to GFA (D)	21.74
Normative equity addition during the year (30% X D)	6.52

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Opening balance of Normative Equity	292.63	295.77
Equity Addition during year (30% of Capitalization)	143.86	6.52
Closing balance of Normative Equity	436.49	302.29
Average Equity Amount	364.56	299.03
Rate of Return on Equity	16.00%	16.00%
Return on Equity	58.33	47.84

In view of above, the Hon'ble Commission is requested to approve the above Return on Equity for FY 2017-18 as calculated in the above table.

2.11 Provision for Doubtful debts

EDG submits that the Regulation 32 of JERC Tariff Regulations 2014 states that,

“Bad and doubtful debt shall be limited to 1% of the receivables in the true-up, subject to the condition that amount of bad and doubtful debt is actually written-off in the licensee's books of accounts”

The Hon'ble Commission while approving the MYT for FY 2016-17 to FY 2018-19 in the Tariff Order dated 17th April May 2016 stated that,

“According to Regulations the bad and doubtful debts have to be reviewed at the true-up stage only. As the Petitioner has not projected any bad debts, the Commission is not approving any provision for the same in the current Order and shall review the same at the time of true-up only.”

EDG submits that though it has made the provision of Rs. 1.32 Cr. in Audited Annual Accounts for FY 2017-18 towards Doubtful debt, the doubtful debt written off during that financial year is Rs. 1.32 Cr.

In view of above, EDG has considered provision for Doubtful Debt for FY 2017-18 is Rs.1.32Cr.

2.12 Non-Tariff Income

The Non-Tariff Income comprises metering, late payment charges, interest on staff loans, income from trading, reconnection fee, UI sales/ Sales to Exchanges and miscellaneous income among others. The Non-Tariff Income approved by the Hon'ble Commission in the ARR for FY 2017-18 was Rs. 6.74 Cr.

The details of actual Non-Tariff Income for FY 2017-18 are provided in Format 20 of the Tariff Filing Formats.

The summary of total Non-Tariff Income for FY 2017-18 is tabulated below:

Table 2-19: Non-Tariff Income for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Meter/service rent		8.50
UI Sales / Sales to Exchange		-
Wheeling charges under open access	6.74	0.01
Misc. Receipts/Income		9.78
Deferred Income (Electricity Development fund)		-
Income from trading		0.00
Total income	6.74	18.29
Add: prior period income		
Total Non-tariff income	6.74	18.29

In view of above, the Hon'ble Commission is requested to approve the Non-Tariff Income for FY 2017-18 as calculated in the above table.

2.13 Aggregate Revenue Requirement for FY 2017-18

In view of the various parameters of the ARR discussed in above paragraphs, the Aggregate Revenue Requirement for FY 2017-18 as approved by the Hon'ble Commission and as per the true-up Petition claimed by EDG are outlined in the following table:

Table 2-20: Calculation of ARR for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Cost of power purchase including Provision for RPO	1,340.36	1,260.41
Employee costs	254.24	330.21
R&M expenses	30.57	27.05
Administration and general expenses	10.12	26.62
Depreciation	64.16	53.85
Interest and Finance Charges	74.04	33.59
Interest on Working Capital	9.90	14.72

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Interest on Security Deposit	6.93	4.74
Return on Equity	58.33	47.84
Provision for Bad Debts	-	1.32
Provision for DSM Expenses	3.41	-
Total Revenue Requirement	1,852.06	1,800.34
Less: Non-Tariff Income	6.74	18.29
Aggregate Revenue Requirement	1,845.32	1,782.05
Sales (MUs)	3,495	3,655
ACOS	5.28	4.88

EDG hereby requests the Hon'ble Commission to approve the Aggregate Revenue Requirement for FY 2017-18 as submitted above.

2.14 Revenue from Sale of Power at approved Tariff

The Revenue from Tariff for FY 2017-18 approved by the Hon'ble Commission in ARR order dated 23rd May 2017 was Rs. 1,563.67 Cr.

The actual revenue earned from tariffs for FY 2017-18 is Rs. 1,739.44 Cr. and the same has been shown in the table below:

Table 2-21: Actual Revenue from Tariff for FY 2017-18

Particulars	FY 17-18 (Audited)			
	Sales (MUs)	Revenue from Demand and Energy Charges (Rs. Cr)	Revenue from FPPCA (Rs. Cr)	Total Revenue (Rs Cr)
A. LOW TENSION SUPPLY	1669.60	497.90	70.12	568.02
LTD/Domestic	1124.84	249.81	35.89	285.70
LTD/Low Income Group	1.92	0.48	0.04	0.52
LTC/Commercial	416.88	193.11	28.20	221.32
LT Mixed Hotel Industries	2.45	2.18	0.32	2.50
LT-I Industrial	101.06	37.53	4.68	42.21
LTAG/Agriculture (Pump sets/Irrigation)	17.25	2.80	0.00	2.80
LTAG/Agriculture (Allied Activities)	0.51	1.33	0.07	1.40
Metered Street Light	4.46	10.37	0.88	11.26
Hoardings/Signboards	0.23	0.28	0.03	0.31
B. HIGH TENSION SUPPLY	1960.66	996.23	140.86	1137.10
HT- D Domestic	0.32	0.18	0.02	0.20
HT- C Commercial	105.92	75.76	10.91	86.67
HTI / Industrial - Connected at 11/33kV	1162.37	585.11	80.46	665.57
HTI / Industrial - Connected at 110 kV	211.75	101.98	17.51	119.49
HT-Indust. (F/M, Steel Melt, Power)	442.10	215.87	29.83	245.70

	FY 17-18 (Audited)			
	Sales (MUs)	Revenue from Demand and Energy Charges (Rs. Cr)	Revenue from FPPCA (Rs. Cr)	Total Revenue (Rs Cr)
Intensive)				
HTAG/Agriculture (Pump sets/Irrigation)	4.16	1.03	0.00	1.03
HTAG/Agriculture (Allied Activities)	5.18	0.86	0.00	0.86
HT. MES / Defence Establishment	28.87	15.45	2.13	17.58
C. TEMPORARY SUPPLY	18.27	24.26	2.96	27.22
L.T. Temporary Domestic	-3.52	1.35	0.15	1.50
L.T. Temporary Commercial	21.49	22.52	2.81	25.33
H.T. Temporary	0.30	0.39	0.01	0.40
D. SINGLE POINT SUPPLY	5.88	3.35	0.64	3.99
Residential Complexes	0.00	0.00	0.00	0.00
Commercial Complexes	5.88	3.35	0.64	3.99
Industrial Complexes	0.00	0.00	0.00	0.00
E. OTHERS	0.47	2.74	0.38	3.11
Unmetered LTPL	0.47	1.59	0.27	1.86
RRC referred	0.00	1.15	0.10	1.25
Total	3654.89	1524.48	214.96	1739.44

In view of above, the Hon'ble Commission is requested to approve Revenue from sale of power for FY 2017-18 as detailed in the above table.

2.15 Revenue Gap for FY 2017-18

EDG in its submission of the Tariff Proposal for FY 2017-18 has submitted that the entire revenue gap for FY 2017-18 is proposed to be met entirely through budgetary support from Government of Goa. The Hon'ble Commission vide its order dated 23rd May 2016 has considered with no hike for FY 2017-18 and approved that the entire revenue gap of Rs. 281.65 Cr for FY 2017-18 will be met through budgetary support from Government of Goa.

The revenue gap of Rs. 42.61 Cr. is arrived at for FY 2017-18 under True Up exercise and the said gap for FY 2017-18 shall be met by the Government of Goa through budgetary support (Annexure-8). Thus, the revenue gap carried forward to the subsequent financial years has been considered as NIL.

Table 2-22: Revenue Gap for FY 2017-18 (Rs. Cr.)

Particulars	FY 17-18 (Approved)	FY 17-18 (Audited)
Aggregate Revenue Requirement	1,845.32	1,782.05
Revenue from Tariff including FPPCA	1,563.67	1,739.44
Revenue Gap	281.65	42.61
Less : Budgetary Support from Govt.	281.65	42.61
Net Final revenue Gap to be carry forward	-	-

In view of above, the Hon'ble Commission is requested to approve the Revenue Gap for FY 2017-18 as NIL as computed in the above table for the purpose of carrying forward to subsequent years.



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CHAPTER 3 - TRUING UP OF ARR OF FY 2018-19

3.1 Preamble

This Chapter outlines the performance of Goa Electricity Department (EDG) for FY 2018-19. EDG submits that the Hon'ble Commission vide its order dated 20th May 2019 has not undertaken the review for FY 2018-19. In the Tariff Order issued by the Hon'ble Commission for determination of ARR and Tariff for FY 2021-22 dated 30th March 2021, the Hon'ble Commission has directed that the true up till FY 2020-21 should be done. However, it is submitted that due to unavoidable circumstances, EDG is submitting True-up of FY 2018-19 & FY 2019-20 in the succeeding chapters and therefore request the Hon'ble Commission to condone the delay of submission of True up of FY 2020-21. Submission of true up for FY 2020-21 shall be done along with True up for FY 2021-22 by 30th November 2022.

Accordingly, the final truing up of FY 2018-19 is being submitted by comparing actual audited figures for the financial year with those approved by the Hon'ble Commission for FY 2018-19 vide ARR order dated 28th March 2018. The balance sheet for FY 2018-19 and the audit certificate issued by CAG is enclosed as **Annexure 1: Tariff Filing formats for True up for FY 2017-18, FY 2018-19 & FY 2019-20, Annexure 4 & Annexure 5** of this petition.


This chapter summarizes each of the components of ARR for FY 2018-19 thereby working out the revenue gap for FY 2018-19.

3.2 Energy Sales

The total actual sales of EDG for FY 2018-19 are 3,704.68 MU's. The category wise actual and approved sales for FY 2018-19 are shown in the table below.

Table 3-1: Energy Sales (MUs) for FY 2018-19

Sr.No	Category of Consumer	FY 2018-19	
		Approved in Order dated 28th March 2018	Audited
	A. LOW TENSION SUPPLY	1529.76	1606.66
1	LTD/Domestic	999.35	1077.67
2	LTD/Low Income Group	1.10	1.46
3	LTC/Commercial	325.42	393.35
4	LT Mixed Hotel Industries	5.31	3.41
5	LT-I Industrial	137.42	88.41
6	LTAG/Agriculture (Pump sets/Irrigation)	23.86	15.12
7	LTAG/Agriculture (Allied Activities)	0.00	0.84
8	Street Light	36.95	26.27
9	Hoardings/Signboards	0.35	0.14
	B. HIGH TENSION SUPPLY	2093.09	2065.96
10	HT- D Domestic	0.28	0.28
11	HT- C Commercial	79.05	113.62



Sr.No	Category of Consumer	FY 2018-19	
		Approved in Order dated 28th March 2018	Audited
12	HTI / Industrial - Connected at 11/33kV	1165.47	1169.24
13	HTI / Industrial - Connected at 110 kV	232.62	237.55
14	HT-Indust. (F/M, Steel Melt, Power Intensive)	582.70	509.89
15	HTAG/Agriculture (Pump sets/Irrigation)	6.08	5.01
16	HTAG/Agriculture (Allied Activities)	0.00	4.80
17	HT. MES / Defence Establishment	26.89	25.58
	C. TEMPORARY SUPPLY	22.08	22.95
18	L.T. Temporary Domestic	2.74	1.36
19	L.T. Temporary Commercial	19.34	20.56
20	H.T. Temporary	0.00	1.03
	D. Others	0.00	9.11
21	Unmetered LTPL	0.00	9.11
	Total	3644.93	3704.68

It is requested to the Hon'ble Commission to approve the actual sales of FY 2018-19 as stated in the table above.


3.3 Intra-state & Inter State Transmission & Distribution Loss

EDG submits that the actual Intra State T&D Loss and Inter State Loss are 13.46% and 3.51% respectively for FY 2018-19 compared to that approved by Hon'ble Commission at 10.75% and 3.66% for power received from stations of Western Region and 7.50% for power received from stations of Southern Region respectively for the power procured through generating stations in western and southern regions of the country. It is requested to approve the actual T&D Loss level as mentioned in this para.

EDG while computing Energy balance for entire FY 2018-19 has considered actual of UI overdrawl/ under drawl, purchase of traders, sale to exchange etc.

Table 3-2: Energy Balance for FY 2018-19

Sr. No.	Item	FY 18-19 Audited (MUs)
1	Energy Input at Goa Periphery	4,082.36
2	Total Power Scheduled/ Purchased at Goa Periphery	
	Total Schedule Billed Drawal - CGS	3,787.48
	Add: Overdrawal	72.51



	Item	FY 18-19 Audited (MUs)
	Add: Purchase from traders	68.93
	Add: Power purchase from NVVN	12.65
	Less: Underdrawal	20.75
	Less: Power diverted to Exchange	-
	Less: Banking Power	
	Add : Renewable Power	310.19
	Total	4,231.01
3	PGCIL Losses - MUs	148.65
	PGCIL Losses - % *	3.51%
4	Total Power Purchased within Goa State	
	Add: Co-generation	198.56
	Add: Independent Power Producers (IPP)	-
	Total	198.56
5	Total Power Purchase availability after PGCIL Losses	4,280.92
	Less: Retail Sales to Consumers	3,704.68
	Distribution Losses - MUs	576.23
6	Distribution Losses - %	13.46%

The Hon'ble Commission is requested to approve the Energy Balance for FY 2018-19 as provided in the above table. The energy requirement and source wise power purchase details along with actual cost are discussed in subsequent paragraphs. The details of approved vis-à-vis actual loss are depicted in the table below:

Table 3-3: Intra-state & Inter State T&D Loss for FY 2018-19

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Intra State T&D Loss	10.75%	13.46%
Inter State Loss	4.41%	3.51%

3.4 Power Purchase Quantum & Cost for FY 2018-19

EDG meets its total energy requirement from its allocation from the Central Generating Stations (CGS) i.e., NTPC, NPCIL and Co-generating Company like Vedanta Plant1, Vedanta Plant 2 and Goa Sponge & Power Ltd. EDG also meets a part of its energy requirement through purchase of short-term power from traders and power exchanges.

The transmission charges comprise of transmission charges to Western Region, Southern Region and POSOCO fee and charges.



30.V. Manoj
Panaji
No. 107/199
State of Goa
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The Power Purchase costs also includes ED, Cess, Incentives, Supplementary Charges, etc. and the same are considered on actual basis. During FY 2018-19, EDG has procured actual renewable power of 310.19 MU for RPO obligation. The renewable purchase includes procurement of 122.74 MU of Solar power from NVVN, SECI and Manikaran short term and 187.44 MU of Non-Solar power from short term traders and Hindustan waste treatment plant. The details regarding the fulfilment of RPO has been provided in Tariff format 4 of this petition.

The table below shows the summary of Power Purchase from various sources along with their costs for FY 2018-19 including Transmission Charges, UI charges and purchase from traders.

Table 3-4: Power Purchase Quantum & Cost for FY 2018-19

Sr. No.	Source	FY 18-19 (Approved)		FY 18-19 (Audited)	
		Quantum (MUs)	Cost (Rs. Crore)	Quantum (MUs)	Cost (Rs. Crore)
1	NTPC	3,456.23	874.48	3,637.28	975.48
2	NPCIL	87.33	25.59	150.21	42.34
3	Co-Generation	177.31	42.55	198.56	47.01
4	Renewable Energy	60.49	75.04	310.19	161.21
5	NVVNL Hydro (Non-solar)	89.24	38.6		
6	IPP	-	-	-	-
7	Kameng HEP	20.25	9.76	-	-
8	Traders	268.78	79.83	12.46	7.11
9	IEX Purchase	-	-	208.73	105.98
10	IEX Sale	-	-	(152.26)	(47.95)
11	Net Overdrawal/under Drawal	-	-	51.76	31.86
12	Banking	-	-	12.65	0.37
13	Transmission and Other Charges		183.84		161.47
14	Total	4,159.63	1,329.69	4,429.57	1,484.87
	Power purchase cost per unit	3.20		3.35	

EDG submits that actual overall power purchase cost per unit is arrived at Rs. 3.35/kWh against approved power purchase cost of Rs. 3.20/kWh in Tariff Order dated 28th March 2018. RPO obligation of 310.19 MUs @ Rs. 5.02/kWh during FY 2018-19 is the reason due to which overall power purchase cost per unit has increased marginally to Rs.3.35/kWh.

EDG request the Hon'ble Commission to approve the power purchase cost including the transmission charges for FY 2018-19.

3. Capital Work in Progress, GFA and Depreciation

GFA: The Opening Balance of GFA for FY 2018-19 comes to around Rs. 1236.31 Cr as per annual accounts of respective years. The following table shows the opening balance, additions, deductions and closing balance of GFA for FY 2018-19.

Table 3-5: GFA for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Opening Value of Assets at the beginning of the year	1454.96	1,236.61
Additions during the year	685.27	42.01
Less: Capitalization through grants	125.77	
Value of assets sold/disposed off	0	4.49
Gross Fixed Assets at the end of year	2014.46	1274.13

The Hon'ble Commission vide its Order dated 6th April, 2015 has considered the Opening GFA value of assets for FY 2016-17 as Rs. 888.87 Cr as the audited accounts were not available. So as seen from the above table, the approved opening value of GFA for FY 2018-19 vide order dated 28th March, 2018 is higher than the actual opening GFA for FY 2018-19. In the current petition, for True Up for FY 2018-19, EDG is submitting the above mentioned GFA figures based on the Audited Accounts and Fixed Asset Register for FY 2018-19 as directed by the Hon'ble Commission and request the Hon'ble Commission to approve the same.

CAPEX and Capitalisation: EDG submits that to relieve the overloaded infrastructure and to cater to the load and increasing demand from HT and LT consumers, EDG had undertaken the CAPEX of Rs. 158.86 Cr. and capitalisation of Rs.42.01Cr. for FY 2018-19 as per the audited accounts. The detailed capital investment plan (scheme wise) in line with Regulations 22 of JERC MYT Regulations 2014 has been submitted with format 5 of the submission.

EDG request the Hon'ble Commission to allow the actual expenditure and capitalisation in order to ensure the creation of infrastructure for adherence to Standard of Performance and Supply Code Regulations.

Depreciation: As per Regulation 23 of JERC MYT Regulations 2014, depreciation for the assets shall be calculated annually at the rates specified by CERC from time to time. The same have been applied on different asset categories. EDG would further submit that the depreciation arrived in annual accounts for FY 2018-19 is based on the rates specified by Hon'ble Commission in its Tariff Regulations.

The rates of depreciation for various assets are used as tabulated below:

Table 3-6: Rate of Depreciation applicable for various assets for FY 2018-19

Description of Assets	Rate of Depreciation
Land and Land Rights	-
Building	3.34%
Plant and Machinery	5.28%
Lines and Cables	5.28%
Office Equipment	6.33%
IT Equipment	6.33%
Vehicles	9.50%
Furniture and Fixtures	6.33%
Testing and measuring equipment	5.28%
SCADA Centre	5.28%



The following table shows the depreciation arrived by EDG for FY 2018-19 based on the approved depreciation rates specified by the Hon'ble Commission for different asset class. Depreciation of Rs. 65.08 Cr. is reflecting in the audited annual accounts. However, in below table EDG has claimed Depreciation amounting to Rs. 54.23 Cr excluding the amount of depreciation on assets created through Electricity duty and grants. The detailed working of depreciation is provided in Tariff format 12 of this petition.

Table 3-7 : Depreciation for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Opening Value of Assets at the beginning of the year excluding grants	1,454.96	1,040.06
Additions during the year	685.27	42.01
Less: Capitalization through grants	125.77	25.29
Less: Value of assets sold/disposed off	-	4.49
Gross Fixed Assets at the end of year	2,014.46	1,052.30
Rate of depreciation	5.28%	5.18%
Depreciation	91.59	54.23

EDG submitted that, from the above table it can be observed that average rate of depreciation over GFA was 5.28% approved by the Hon'ble Commission. However as per audited accounts, average depreciation rate is 5.18%.

The Hon'ble Commission is requested to approve the depreciation for FY 2018-19 as submitted in the table above.

3.6 Operation & Maintenance Expenses

Operation & Maintenance Expenses consists of three elements viz Employee Expenses, A&G Expense and R&M Expense:

- Employee expenses comprise of salaries, dearness allowance, bonus, terminal benefits in the form of pension & gratuity, leave encashment and staff welfare expenses
- Administrative expenses mainly comprise of rents, telephone and other communication expenses, professional charges, conveyance and travelling allowances and other debits.
- Repairs and Maintenance Expenses go towards the day to day upkeep of the distribution network of the Company and form an integral part of the Company's efforts towards reliable and quality power supply as also in the reduction of losses in the system.

Employee Expenses: EDG has computed the Employee expense for FY 2018-19 based on the actual employee expenses incurred during the entire year.

The details of the Employee Expenses are outlined in the following table for the approval of the Hon'ble Commission:

Table 3-8: Employee Expenses for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Salaries & Allowances	270.41	325.73
Terminal Benefits		
Other Salary payments		
Total	270.41	325.73
Less: Add/Deduct share of others		-
Total	270.41	325.73
Less: Amount capitalized		-
Net amount	270.41	325.73
Add: Pension/ DA and other Provision		-
Total Employee Expenses	270.41	325.73

EDG submits that Employee Expenses as approved by the Hon'ble Commission for FY 2018-19 was Rs. 270.41 Cr. whereas the actual expenditure for FY 2018-19 was Rs. 325.73 Cr., resulting in increase of ~20% over approved cost. However, Employee Expense for FY 2017-18 was Rs. 330.71 Cr. Therefore, considering the FY 2017-18 audited Employee Expenses, resultant decrease of ~1.36% in Employee Expenses for FY 2018-19.

Employee cost for FY 2018-19 is on higher side, which is due to increase in dearness allowance, HRA and travel allowance, out of the same dearness allowance is uncontrollable factor, further it is submitted that dearness allowance amount is approximately 35% to 40% of the total employee cost.

It is submitted that Employee Expenses needs to be considered as uncontrollable and therefore, EDG request the Hon'ble Commission to approve the actual Employee Expenses during FY 2018-19 reflecting in annual accounts.

Repairs & Maintenance Expenses: The Repairs & Maintenance Expenses have been claimed as per expenses actually incurred during FY 2018-19 which is reflected in the annual accounts of FY 2018-19.

Table 3-9: R&M Expenses for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Plant & machinery	45.60	26.32
Buildings (Electricity Residential & Non-Residential)		
Hydraulic works & civil works		
Line cable & network		
Vehicles		
Furniture & fixtures		
Office equipment		
Minor R&M Works		
Total	45.60	26.32
Add/Deduct share of others (To be specified)		
Total expenses	45.60	26.32
Less : Capitalized		
Net expenses	45.60	26.32
Add: prior period		
Total R&M expenses	45.60	26.32

It is submitted that EDG has been undertaking various Repairs & Maintenance activities as a step towards improvement of systems, reduction in breakdowns, and reduction in response time and increasing preventive maintenance.

EDG further submits that R&M expenses are necessary for maintenance of infrastructure and for ensuring proper Standard of Performance of the Electricity Department Goa and therefore, request the Hon'ble Commission to approve Rs. 26.32 Cr. for FY 2018-19 as R&M expenses.

Administrative & General expenses: The administrative expense mainly comprise of rents, professional charges, office expenses, etc. The expenses incurred by the EDG for FY 2018-19 are shown in the table below.

Table 3-10: A&G Expenses for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Travelling Expenses	10.81	0.28
Office Expenses		15.60



Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Petrol, Oil, Lubricant (P.O.L)		0.01
Rent, Rates & Taxes		0.68
Advertisement & Publicity		0.82
Professional & Special Services		0.79
Other Charges		7.96
Overtime Allowance		-
Minor Works		1.17
Audit of Accounts and Professional Fees		0.10
Total	10.81	27.42
Less : share of others (To be specified)		
Total expenses	10.81	27.42
Less : Capitalized		
Net expenses	10.81	27.42
Add: prior period		
Total A&G expenses	10.81	27.42

The Hon'ble Commission is requested to approve the actual A&G expenses of Rs. 27.42 Cr for FY 2018-19. It is submitted that actual and audited A&G Expenses for FY 2012-13 were Rs. 22.27 Cr., FY 2013-14 was Rs. 18.54 Cr., FY 2014-15 was Rs. 22.40 Cr, FY 2015-16 was Rs. 23.50 Cr., FY 2016-17 was Rs. 23.51 Cr., and FY 2017-18 was Rs. 26.62 Cr. Hence EDG submits that, in line with A&G Expenses for FY 2012-13, FY 2013-14, FY 2014-15, FY 2015-16, FY 2016-17, and FY 2017-18 A&G expenses for FY 2018-19 seems justified and the Hon'ble Commission is requested to approve the same.

O&M Expenses Summary: Based on the foregoing paragraphs, the O&M expenses for the year FY 2018-19 vis-a-vis the approved level by the Hon'ble Commission is shown in the table below:

Table 3-11: O&M Expenses for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Employee Expenses	270.41	325.73
A&G Expenses	10.81	27.42
R&M Expenses	45.60	26.32
O&M Expenses	326.82	379.46

The Hon'ble Commission is requested to approve the O&M Expenses for FY 2018-19 as shown in the table above. The details of O&M expense for FY 2018-19 are provided in the Formats 13, 15 & 16 of the Tariff Filing Formats.

3.7 Interest & Finance Charge

The Regulation 24 of JERC MYT Regulations 2014 provides for Interest and Finance Charges



EDG has submitted that the majority of capital assets are created out of the equity contribution from Government of Goa. As per Regulation 24 (b) of JERC MYT Regulations 2014, in case if equity employed is more than 30% of the Capital Cost, equity in excess of 30% shall be considered as loan and accordingly Interest on loan shall be calculated. The relevant regulation is reproduced as under:

"24. Interest on Loan

(b) If the equity actually deployed is more than 30% of the capital cost, equity in excess of 30% shall be treated as normative loan. Provided that where equity actually deployed is less than 30% of the capital cost, the actual loan shall be considered for determination of interest on loans"

EDG has claimed the interest expenses based on normative loan calculation whereby closing GFA for FY 2017-18 has been considered as opening GFA for FY 2018-19 and 70% of capitalisation (after deducting the assets created through Electricity Duty fund available as grants) during FY 2018-19 has been considered as normative debt addition during the financial year. Working of the addition of normative loan during FY 2018-19 is shown as below:

Table 3-12 : Working of Normative loan addition during FY 2018-19 (Rs. Cr.)

Particulars	FY 2018-19 (Actual)
Additions to GFA (A)	42.01
Less: 60% and 75% Grant Component of APDRP Part-B / IPDS scheme (B)	6.81
Less: Schemes out of ED Fund (C)	18.48
Net Additions to GFA (D)	16.72
Normative Loan addition during the year (D x 70%)	11.71

Opening balance of normative loan for FY 2018-19 considered as per the closing balance of normative loan during truing up for FY 2017-18. Accordingly, the Interest expenses vis-a-vis approved by the Hon'ble Commission for FY 2018-19 shown below.

Table 3-13 : Interest on normative loan for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Opening Normative Loan	773.99	203.58
Add: Normative Loan during the year	391.65	11.71
Less: Normative Repayment	91.59	54.23
Closing Normative Loan	1,074.05	161.05
Average Normative Loan	924.02	182.31
Rate of Interest (@SBI PLR rate)	11.60%	13.45%
Interest on Normative Loan	107.19	24.52

EDG submits that the Regulation 24 of JERC MYT Regulations 2014 states that,

"(g) The rate of interest shall be the weighted average rate of interest calculated on the basis of actual loan portfolio at the beginning of each year of the control period, in accordance with terms and conditions of relevant loan agreements, or bonds or non-convertible debentures.

Provided that if no actual loan is outstanding but normative loan is still outstanding, the last available weighted average rate of interest shall be applicable."

In view of the above, EDG submits that since, no last available weighted average rate of interest is available, EDG has considered the SBI Prime Lending Rate as on 01st April 2018, i.e., 13.45% as the interest rate on normative loan.

As seen from the above table, EDG has submitted Interest on normative loan which is considerably lower than that approved in the Tariff Order by the Hon'ble Commission. The main reason for the lower Interest Charges in true-up compared to the approved is the lower opening normative loan as well as lower normative loan added during the year. The opening Normative Loan for FY 2018-19 considered by EDG is same as the closing Normative Loan for FY 2017-18 during its true-up. Moreover, in the Tariff Order for FY 2018-19, the normative loan added during FY 2018-19 was Rs. 391.65 Cr while in this true-up petition, the normative loan added based on the actual capitalization excluding grant during FY 2018-19 was Rs. 11.71 Cr only.

EDG further submits that the repayment of normative loan has been considered equal to the normative depreciation for FY 2018-19, which is in line with JERC MYT Tariff Regulations 2014.

Other than Interest on normative loan, EDG has claimed other Interest & Finance charges in the table highlighted below, it is submitted that certain financial charges are incurred by the department which are related to bank charges, LC charges, etc. and the same also is in line with audited accounts. The Hon'ble Commission in its Tariff Order dated 28th March 2018 stated that, other finance charges shall be considered by the Commission at the time of true up based on actual expenditure.

Table 3-14 : Other Interest and Finance Charges for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Interest on Normative Loan	107.19	24.52
Other Finance Charges	-	2.52
Total Interest & Finance Charges	107.19	27.04

The Hon'ble Commission is requested to approve the Interest & Finance Charges for

FY 2018-19 as computed in the above table. The details of Interest & Finance charges are provided in Format 10A of the Tariff Filing Formats.

3.8 Interest on Working Capital

Regulation 25 of JERC MYT Tariff Regulations 2014, stipulates the methodology for calculation of normative Working Capital and Interest on Working Capital as applicable to Goa Electricity Department. This is as shown below:

“Working capital for retail supply activity of the licensee shall consist of:

- (i) Receivables of two months of billing
- (ii) Less power purchase cost of one month
- (iii) Less consumer security deposit but excluding Bank Guarantee/Fixed Deposit Receipt
- (iv) Inventory for two months based on annual requirement for previous year.

The rate of interest on working capital shall be equal to the base rate for the State Bank of India on the 1st April of the relevant financial year. The interest on working capital shall be payable on normative basis notwithstanding that the licensee has not taken working capital loan from any outside agency or has exceeded the working capital loan worked out on the normative figures.”

The EDG hereby submits that it has adopted the same methodology adopted by the Hon’ble Commission in the Tariff Order dated 28th March 2018 and that stipulated in the aforesaid Regulation 25 of JERC MYT Tariff Regulations 2014. EDG also submits that in line with the aforesaid regulations, the Interest Rate has been considered as SBI Base Rate applicable as on 01st April 2018, i.e., 8.70%.

Table 3-15 : Interest on Working Capital for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Receivables of 2 Months Billing	325.42	333.23
Less: Power Purchase Cost 1 Month	110.81	123.74
Less: Consumer Security Deposit Excl. BG/FDR	91.15	29.30
Add: Inventory Based on Annual Requirement for Previous FY for 2 months	-	-
Total Working Capital Requirement	123.46	180.19
SBAR Rate (%)	8.65%	8.70%
Interest on Working Capital	10.68	15.68

The Hon’ble Commission is requested to approve the Interest on Working Capital for FY 2018-19 as presented in the table above.

3.9 Interest on Consumer Security Deposits

EDG submits that the Hon'ble Commission in its MYT Tariff Order dated 18th April 2016 has approved the Interest on Security Deposit as a part of the ARR. The interest in Security Deposit has been considered as per Regulation 6.10 (8) of the Electricity Supply Code Regulations, 2010, which states that,

"The distribution licensee shall pay interest, at the bank rate notified by the Reserve Bank of India from time to time on such security deposits taken from the consumer. In this regard it shall be the responsibility of the licensee to keep a watch on the bank rate from time to time. The interest amount of previous financial year shall be adjusted in the energy bill issued in May / June of each financial year depending on billing cycle."

Based on the aforesaid regulations, the Bank Rate notified by RBI as on 01st April 2018 was 6.25% and the same has been considered for computation of Interest on Security deposit which comes out to be Rs.2.16 Cr. However, as per the audited annual accounts, the actual Interest on Security Deposit paid by EDG during FY 2018-19 was Rs. 5.63 Cr and the same has been considered as Interest on Security Deposit for the purpose of true-up.

Table 3-16 : Interest on Security deposit for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Opening Security Deposit	90.57	29.30
Add: Deposits during the Year	1.16	14.23
Less: Deposits refunded	-	3.65
Closing Security Deposit	91.73	39.88
Average Security Deposit	91.15	34.59
Bank Rate	7.75%	6.25%
Interest on Security Deposit	7.02	2.16
Interest on Security Deposit Paid during the year		5.63

3.10 Return on Equity

EDG submits that Regulation 27 of JERC MYT Regulations 2014 provides for Return on Equity (RoE). As per the regulations, RoE is allowed @16% on 30% of the capital base or actual equity, whichever is lower. However, assets funded by consumer contribution, capital subsidies/grants and corresponding depreciation shall not form part of the capital base.

Accordingly, EDG has considered the Opening equity base for FY 2018-19 as 30% of Opening GFA for FY 2018-19 (Net of assets funded by consumer contribution, capital subsidies and grants) The computation of Opening Equity for FY 2018-19 is provided in the table given below:

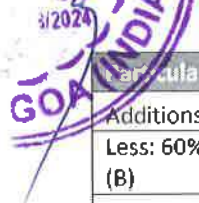


Table 3-17 : Equity Addition during FY 2018-19 (Rs. Cr.)

Particulars	FY 2018-19
Additions to GFA (A)	42.01
Less: 60% Grant Component of APDRP Part-B / IPDS scheme (B)	6.81
Less: Schemes out of ED Fund (C)	18.48
Net Additions to GFA (D)	16.72
Normative equity addition during the year (30% X D)	5.02

EDG also submits that the Equity addition during the year has been considered as 30% of the assets capitalized during FY 2018-19 (Net of Schemes created out of Grant Component of APDRP Part-B / IPDS scheme and Electricity Duty). Considering the RoE@16%, the total Return on Equity for FY 2018-19 is computed as given below:

Table 3-18 : Computation of Return on Equity FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Opening balance of Normative Equity	436.49	302.29
Equity Addition during year (30% of Capitalization)	167.85	5.02
Closing balance of Normative Equity	604.34	307.31
Average Equity Amount	520.42	304.80
Rate of Return on Equity	16.00%	16.00%
Return on Equity	83.27	48.77

In view of above, the Hon'ble Commission is requested to approve the above Return on Equity for FY 2018-19 as calculated in the above table.

3.11 Provision for Doubtful debts

EDG submits that the Regulation 32 of JERC Tariff Regulations 2014 states that,

“Bad and doubtful debt shall be limited to 1% of the receivables in the true-up, subject to the condition that amount of bad and doubtful debt is actually written-off in the licensee's books of accounts”

The Hon'ble Commission while approving the MYT for FY 2016-17 to FY 2018-19 in the Tariff Order dated 17th April May 2016 stated that,

“According to Regulations the bad and doubtful debts have to be reviewed at the true-up stage only. As the Petitioner has not projected any bad debts, the Commission is not approving any provision for the same in the current Order and shall review the same at the time of true-up only.”

EDG submits that though it has made the provision of Rs. 3.11 Cr in Audited Annual Accounts for FY 2018-19 towards Doubtful debt, the doubtful debt written off during that financial

year is Rs. 3.11 Cr.

In view of above, EDG has considered provision for Doubtful Debt for FY 2018-19 is Rs. 3.11Cr.

3.12 Non-Tariff Income

The Non-Tariff Income comprises metering, late payment charges, interest on staff loans, income from trading, reconnection fee, UI sales/ Sales to Exchanges and miscellaneous income among others. The Non-Tariff Income approved by the Hon'ble Commission in the ARR for FY 2018-19 was Rs. 6.74 Cr.

The details of actual Non-Tariff Income for FY 2018-19 are provided in Format 20 of the Tariff Filing Formats.

The summary of total Non-Tariff Income for FY 2018-19 is tabulated below:

Table 3-19: Non-Tariff Income for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Meter/service rent		7.54
UI Sales / Sales to Exchange		-
Wheeling charges under open access		0.01
Misc. Receipts/income	6.74	11.87
Deferred Income (Electricity Development fund)		-
Income from trading		0.01
Total income	6.74	19.43
Add: prior period income		
Total Non-tariff income	6.74	19.43

In view of above, the Hon'ble Commission is requested to approve the Non-Tariff Income for FY 2018-19 as calculated in the above table.

3.13 Aggregate Revenue Requirement for FY 2018-19

In view of the various parameters of the ARR discussed in above paragraphs, the Aggregate Revenue Requirement for FY 2018-19 as approved by the Hon'ble Commission and as per the true-up Petition claimed by EDG are outlined in the following table:

Table 3-20: Calculation of ARR for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Cost of power purchase including Provision for RPO	1,329.68	1,484.87
Employee costs	270.41	325.73
R&M expenses	45.60	26.32

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Administration and general expenses	10.81	27.42
Depreciation	91.59	54.23
Interest and Finance Charges	107.19	27.04
Interest on Working Capital	10.68	15.68
Interest on Security Deposit	7.02	5.63
Return on Equity	83.27	48.77
Provision for Bad Debts	-	3.11
Provision for DSM Expenses	3.03	-
Total Revenue Requirement	1,959.27	2,018.78
Less: Non-Tariff Income	6.74	19.43
Aggregate Revenue Requirement	1,952.53	1,999.35
Sales (MUs)	3,644.93	3,705
ACOS	5.36	5.40

EDG hereby requests the Hon'ble Commission to approve the Aggregate Revenue Requirement for FY 2018-19 as submitted above.

3.14 Revenue from Sale of Power at approved Tariff

The Revenue from Tariff for FY 2018-19 approved by the Hon'ble Commission in ARR order dated 28th March 2018 was Rs. 1634.92 Cr.

The actual revenue earned from tariffs for FY 2018-19 is Rs. 1,746.23 Cr. and the same has been shown in the table below:

Table 3-21: Actual Revenue from Tariff for FY 2018-19

Particulars	FY 18-19 (Audited)			
	Sales (MUs)	Revenue from Demand and Energy Charges (Rs. Cr)	Revenue from FPPCA (Rs. Cr)	Total Revenue (Rs Cr)
A. LOW TENSION SUPPLY	1606.66	498.22	48.49	546.71
LTD/Domestic	1077.67	256.13	23.42	279.55
LTD/Low Income Group	1.46	0.28	0.02	0.31
LTC/Commercial	393.35	190.31	17.62	207.94
LT Mixed Hotel Industries	3.41	2.21	0.19	2.41
LT-I Industrial	88.41	38.41	2.75	41.16
LTAG/Agriculture (Pump sets/Irrigation)	15.12	2.86	0.00	2.86
LTAG/Agriculture (Allied Activities)	0.84	0.19	0.00	0.19
Metered Street Light	26.27	7.65	4.47	12.12
Hoardings/Signboards	0.14	0.18	0.01	0.19
B. HIGH TENSION SUPPLY	2060.11	1081.68	81.99	1163.67
HT- D Domestic	0.28	0.13	0.01	0.14
HT- C Commercial	107.76	82.50	6.29	88.79

Particulars	FY 18-19 (Audited)			
	Sales (MUs)	Revenue from Demand and Energy Charges (Rs. Cr)	Revenue from FPPCA (Rs. Cr)	Total Revenue (Rs Cr)
HTI / Industrial - Connected at 11/33kV	1169.24	622.04	45.81	667.84
HTI / Industrial - Connected at 110 kV	237.55	111.05	9.60	120.65
HT-Indust. (F/M, Steel Melt, Power Intensive)	509.89	249.51	19.14	268.65
HTAG/Agriculture (Pump sets/Irrigation)	5.01	1.14	0.00	1.14
HTAG/Agriculture (Allied Activities)	4.80	1.14	0.00	1.14
HT. MES / Defence Establishment	25.58	14.18	1.14	15.32
C. TEMPORARY SUPPLY	22.95	27.56	1.77	29.33
L.T. Temporary Domestic	1.36	1.54	0.08	1.63
L.T. Temporary Commercial	20.56	24.80	1.69	26.49
H.T. Temporary	1.03	1.21	0.00	1.21
D. SINGLE POINT SUPPLY	5.86	3.52	0.31	3.83
Residential Complexes	0.00	0.00	0.00	0.00
Commercial Complexes	5.85	3.52	0.31	3.83
Industrial Complexes	0.00	0.00	0.00	0.00
E. OTHERS	9.11	2.36	0.33	2.69
Unmetered LTPL	9.11	2.35	0.33	2.68
RRC Referred	0.00	0.01	0.00	0.02
Total	3704.68	1613.34	132.90	1746.23

In view of above, the Hon'ble Commission is requested to approve Revenue from sale of power for FY 2018-19 as detailed in the above table.

3.15 Revenue Gap for FY 2018-19

EDG in its submission of the Tariff Proposal for FY 2018-19 has submitted that the entire revenue gap for FY 2018-19 is proposed to be met partially by increasing tariff and the balance through budgetary support from Government of Goa. The Hon'ble Commission vide its order dated 28th March 2018 has considered 6.37% hike on the existing tariff for FY 2018-19 as well as budgetary support from Government of Goa amounting to Rs.317.61 Cr to meet the revenue gap for FY 2018-19.

The revenue gap of Rs. 253.12 Cr is arrived for FY 2018-19 under True Up exercise and the said gap for FY 2018-19 shall be met by the Government of Goa through budgetary support (Annexure-8). Thus, the revenue gap carried forward to the subsequent financial years has been considered as NIL.

Table 3-22: Revenue Gap for FY 2018-19 (Rs. Cr.)

Particulars	FY 18-19 (Approved)	FY 18-19 (Audited)
Aggregate Revenue Requirement	1,952.53	1,999.35
Revenue from Tariff including FPPCA	1,634.92	1,746.23
Revenue Gap	317.61	253.12
Less : Budgetary Support from Govt.	317.61	253.12
Net Final revenue Gap to be carry forward	-	-

In view of above, the Hon'ble Commission is requested to approve the Revenue Gap for FY 2018-19 as NIL as computed in the above table for the purpose of carrying forward to subsequent years.

CHAPTER 4. TRUING UP OF ARR OF FY 2019-20

4.1 Preamble

This Chapter outlines the performance of Goa Electricity Department (EDG) for FY 2019-20. EDG submits that the Hon'ble Commission vide its order dated 19th May 2020 has not undertaken the review for FY 2019-20. In the MYT Order issued by the Hon'ble Commission for determination of ARR for FY 2022-23 to FY 2024-25 and Tariff for FY 2022-23 dated 31st March 2022, the Hon'ble Commission has directed that the true up till FY 2021-22 should be done. However, it is submitted that due to unavoidable circumstances, EDG is submitting True-up of FY 2019-20 in the succeeding chapters and therefore request the Hon'ble Commission to condone the delay of submission of True up for FY 2020-21. Submission of true up for FY 2020-21 shall be done along with True up for FY 2021-22 by 30th November 2022.

Accordingly, the final truing up of FY 2019-20 is being submitted by comparing actual audited figures for the financial year with those approved by the Hon'ble Commission for FY 2019-20 vide MYT order dated 20th May 2019. The balance sheet and certificate from CAG for FY 2019-20 is enclosed as **Annexure 1: Tariff Filing formats for True up for FY 2017-18, FY 2018-19 & FY 2019-20, Annexure 6 & Annexure 7** of this petition.

This chapter summarizes each of the components of ARR for FY 2019-20 thereby working out the revenue gap for FY 2019-20.

4.2 Energy Sales

The total actual sales of EDG for FY 2019-20 are 3,722.97 MU's. The category wise actual and approved sales for FY 2019-20 are shown in the table below.

Table 4-1: Energy Sales (MUs) for FY 2019-20

S.No	Category	Consumer	FY 2019-20	
			Approved In Order dated 20 th May 2019	Audited
	A. LOW TENSION SUPPLY		1827.37	1681.30
1	LTD/Domestic		1206.08	1140.52
2	LTD/Low Income Group		1.76	1.31
3	LTC/Commercial		491.97	414.94
4	LT Mixed Hotel Industries		5.62	4.21
5	LT-I Industrial		101.12	75.87
6	LTAG/Agriculture (Pump sets/Irrigation)		17.03	15.63
7	LTAG/Agriculture (Allied Activities)		0.89	0.78
8	Street Light		2.66	27.90
9	Hoardings/Signboards		0.24	0.15
	B. HIGH TENSION SUPPLY		2126.12	2007.09
10	HT- D Domestic		0.29	0.39
11	HT- C Commercial		119.05	114.83
12	HTI / Industrial - Connected at 11/33kV		1527.76	1154.07
13	HTI / Industrial - Connected at 110 kV			232.16
14	HT-Indust. (F/M, Steel Melt, Power Intensive)		442.64	468.44
15	HTAG/Agriculture (Pump sets/Irrigation)		4.85	4.46
16	HTAG/Agriculture (Allied activities)		4.52	6.82
17	HT. MES / Defence Establishment		27.01	25.91
	C. TEMPORARY SUPPLY		20.81	23.15
18	L.T. Temporary Domestic		20.51	1.20
19	L.T. Temporary Commercial			19.66
20	H.T. Temporary		0.30	2.30
	D. Others		5.46	11.44
21	Unmetered LTPL		0.00	6.06
22	Single Point Supply		5.46	5.38
	Total		3979.76	3722.97

It is requested to the Hon'ble Commission to approve the actual sales of FY 2019-20 as stated in the table above.

4.3 Intra-state & Inter State Transmission & Distribution Loss

EDG submits that the actual Intra State T&D Loss and Inter State Loss are 15.03% and 2.54% respectively for FY 2019-20 compared to that approved by Hon'ble Commission at 10.75% and 3.26% for power received from stations of Western Region and 9.87% for power received from stations of Southern Region respectively for the power procured through

generating stations in western and southern regions of the country. It is requested to approve the actual T&D Loss level as mentioned in this para.

EDG while computing Energy balance for entire FY 2019-20 has considered actual of UI over-draw/ under drawl, purchase of traders, sale to exchange etc.

Table 4-2: Energy Balance for FY 2019-20

Sr. No.	Item	FY 19-20 Audited (MUs)
1	Energy Input at Goa Periphery	4,212.10
2	Total Power Scheduled/ Purchased at Goa Periphery	
	Total Schedule Billed Drawal - CGS	3,766.11
	Add: Overdrawal	54.98
	Add: Purchase from traders	151.24
	Add: Power purchase from NVVN/ Banking	8.00
	Less: Underdrawal	73.72
	Less: Power diverted to Exchange	-
	Less: Banking Power	
	Add : Renewable Power	415.14
	Total	4,321.76
3	PGCIL Losses - MUs	109.66
	PGCIL Losses - % *	2.54%
4	Total Power Purchased within Goa State	
	Add: Co-generation	169.50
	Add: Independent Power Producers (IPP)	-
	Total	169.50
5	Total Power Purchase availability after PGCIL Losses	4,381.59
	Less: Retail Sales to Consumers	3,722.97
	Distribution Losses - MUs	658.62
6	Distribution Losses - %	15.03%

The Hon'ble Commission is requested to approve the Energy Balance for FY 2019-20 as provided in the above table. The energy requirement and source wise power purchase details along with actual cost are discussed in subsequent paragraphs. The details of approved vis-à-vis actual loss are depicted in the table below:



Table 4-3: Intra-state & Inter State T&D Loss for FY 2019-20

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Intra State T&D Loss	10.75%	15.03%
Inter State Loss	4.39%	2.54%

4.4 Power Purchase Quantum & Cost for FY 2019-20

EDG meets its total energy requirement from its allocation from the Central Generating Stations (CGS) i.e., NTPC, NPCIL and Co-generating Company like Vedanta Plant1, Vedanta Plant 2 and Goa Sponge & Power Ltd. EDG also meets a part of its energy requirement through purchase of short-term power from traders and power exchanges.

The transmission charges comprise of transmission charges to Western Region, Southern Region and POSOCO fee and charges.

The Power Purchase costs also includes ED, Cess, Incentives, Supplementary Charges, etc. and the same are considered on actual basis. During FY 2019-20, EDG has procured actual renewable power of 415.14 MU for RPO obligation. The renewable purchase includes procurement of 186.73 MU of Solar power from NRVNL, SECI and APPCL Solar short term and 227.23 MU of Non-Solar power from SECI, short term traders and Hindustan waste treatment plant. The details regarding the fulfilment of RPO has been provided in Tariff format 4 of this petition.

The table below shows the summary of Power Purchase from various sources along with their costs for FY 2019-20 including Transmission Charges, UI charges and purchase from traders.

Table 4-4: Power Purchase Quantum & Cost for FY 2019-20

Sr. No.	Source	FY 19-20 (Approved)		FY 19-20 (Audited)	
		Quantum (MUs)	Cost (Rs. Crore)	Quantum (MUs)	Cost (Rs. Crore)
1	NTPC	3,316.10	896.62	3,533.71	1,029.53
2	NPCIL	80.25	26.44	232.40	63.74
3	Co-Generation	168.19	40.37	169.50	39.92
4	Renewable Energy	210.96	116.27	415.14	188.87
5	Traders	-	-	-	-
6	IEX Purchase	558.04	217.64	315.29	119.98
7	IEX Sale	-	-	(164.06)	(44.48)
8	Net Overdrawal/under Drawal	-	-	(19.67)	10.44
9	Banking	-	-	8.00	1.45
	New Stations	125.58	62.79	-	-

Sr. No.	Source	FY 19-20 (Approved)		FY 19-20 (Audited)	
		Quantum (MUs)	Cost (Rs. Crore)	Quantum (MUs)	Cost (Rs. Crore)
11	Transmission and Other Charges		195.04		201.97
12	Total	4,459.12	1,555.17	4,490.31	1,611.42
	Power purchase cost per unit	3.49		3.59	

EDG submits that actual overall power purchase cost per unit is arrived at Rs. 3.59/kWh against approved power purchase cost of Rs. 3.49/kWh in MYT Order dated 20th May 2019. RPO obligation of 415.14 MUs @ Rs. 4.55/kWh and purchase of short term power of 151.24 MUs @ Rs.4.99/kWh during FY 2019-20 is the reason due to which overall power purchase cost per unit has increased marginally to Rs.3.59/kWh.

EDG request the Hon'ble Commission to approve the power purchase cost including the transmission charges for FY 2019-20.

4.5 Capital Work in Progress, GFA and Depreciation

GFA: The Opening Balance of GFA for FY 2019-20 comes to around Rs. 1274.13 Cr as per annual accounts of respective years. The following table shows the opening balance, additions, deductions and closing balance of GFA for FY 2019-20.

Table 4-5: GFA for FY 2019-20 (Rs. Cr.)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Opening Value of Assets at the beginning of the year	2,014.46	1,274.13
Additions during the year	442.99	127.18
Value of assets sold/disposed off	0.00	2.68
Gross Fixed Assets at the end of year	2457.45	1398.63

The Hon'ble Commission vide its Order dated 20th May 2019 has considered the Opening GFA value of assets for FY 2019-20 as Rs.2014.46 Cr i.e the approved closing GFA of FY 2018-19 vide its Order dated 28th March 2018 as the audited accounts for FY 2015-16, FY 2016-17 and FY 2017-18 and the provisional accounts till September 2018 for the FY 2018-19 were not available. So as seen from the above table, the approved opening value of GFA for FY 2019-20 vide order dated 20th May 2019 is higher than the actual opening GFA for FY 2019-20. In the current petition, for True Up for FY 2019-20, EDG is submitting the above mentioned GFA figures based on the Audited Accounts and Fixed Asset Register for FY 2019-20 as directed by the Hon'ble Commission and request the Hon'ble Commission to approve the same.

CAPEX and Capitalisation: EDG submits that to relieve the overloaded infrastructure and to cater to the load and increasing demand from HT and LT consumers, EDG had undertaken the CAPEX of Rs. 211.04 Cr. and capitalisation of Rs. 127.14 Cr. for FY 2019-20 as per the audited accounts.

EDG request the Hon'ble Commission to allow the actual expenditure and capitalisation in order to ensure the creation of infrastructure for adherence to Standard of Performance and Supply Code Regulations.

Depreciation: As per Regulation 30 of JERC MYT Regulations 2018, depreciation for the assets shall be calculated annually at the rates specified by Hon'ble Commission from time to time. The same have been applied on different asset categories. EDG would further submit that the depreciation arrived in annual accounts for FY 2019-20 is based on the rates specified by Hon'ble Commission in its Tariff Regulations.

The rates of depreciation for various assets are used as tabulated below:

Table 4-6: Rate of Depreciation applicable for various assets for FY 2019-20

Description of Assets	Rate of Depreciation
Land and Land Rights	-
Building	1.80%
Plant and Machinery	3.60%
Lines and Cables	3.60%
Office Equipment	6.00%
IT Equipment	6.00%
Vehicles	18.00%
Furniture and Fixtures	6.00%
Testing and measuring equipment	6.00%
SCADA	6.00%

The following table shows the depreciation arrived by EDG for FY 2019-20 based on the approved depreciation rates specified by the Hon'ble Commission for different asset class. Depreciation of Rs. 67.96 Cr. is reflecting in the audited annual accounts. However, in below table EDG has claimed Depreciation amounting to Rs. 54.50 Cr excluding the amount of depreciation on assets created through Electricity duty and grants. The detailed working of depreciation is provided in Tariff format 12 of this petition.

Table 4-7 : Depreciation for FY 2019-20 (Rs. Cr.)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Opening Value of Assets at the beginning of the year excluding grants	2,014.46	1,052.30

Additions during the year	442.99	127.18
Less: Capitalisation through grants	240.45	85.72
Less: Value of assets sold/disposed off	-	2.68
Gross Fixed Assets at the end of year	2,217.00	1,091.08
Rate of depreciation	3.64%	5.09%
Depreciation	76.93	54.50

EDG submitted that, from the above table it can be observed that average rate of depreciation over GFA was 3.64% approved by the Hon'ble Commission. However as per audited accounts, average depreciation rate is 5.09%.

The Hon'ble Commission is requested to approve the depreciation for FY 2019-20 as submitted in the table above.

4.6 Operation & Maintenance Expenses

Operation & Maintenance Expenses consists of three elements viz Employee Expenses, A&G Expense and R&M Expense:

- Employee expenses comprise of salaries, dearness allowance, bonus, terminal benefits in the form of pension & gratuity, leave encashment and staff welfare expenses
- Administrative expenses mainly comprise of rents, telephone and other communication expenses, professional charges, conveyance and travelling allowances and other debits.
- Repairs and Maintenance Expenses go towards the day to day upkeep of the distribution network of the Company and form an integral part of the Company's efforts towards reliable and quality power supply as also in the reduction of losses in the system.

Employee Expenses: EDG has computed the Employee expense for FY 2019-20 based on the actual employee expenses incurred during the entire year.

The details of the Employee Expenses are outlined in the following table for the approval of the Hon'ble Commission:

Table 4-8: Employee Expenses for FY 2019-20 (Rs. Crore)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Salaries & Allowances		
Terminal Benefits	294.08	340.39
Other Salary payments		
Total	294.08	340.39
Less: Add/Deduct share of others		-
Total	294.08	340.39
Less: Amount capitalized		-
Net amount	294.08	340.39

Add: Pension/ DA and other Provision		-
Total Employee Expenses	294.08	340.39

EDG submits that Employee Expenses as approved by the Hon'ble Commission for FY 2019-20 was Rs. 294.08 Cr. whereas the actual expenditure for FY 2019-20 was Rs. 340.39 Crore, resulting in increase of ~16% over approved cost. Employee cost for FY 2019-20 is on higher side, which is due to increase in dearness allowance, HRA and travel allowance, out of the same dearness allowance is uncontrollable factor, further it is submitted that dearness allowance amount is approximately 35% to 40% of the total employee cost.

It is submitted that Employee Expenses needs to be considered as uncontrollable and therefore, EDG request the Hon'ble Commission to approve the actual Employee Expenses during FY 2019-20 reflecting in annual accounts.

Repairs & Maintenance Expenses: The Repairs & Maintenance Expenses have been claimed as per expenses actually incurred during FY 2019-20 which is reflected in the annual accounts of FY 2019-20.

Table 4-9: R&M Expenses for FY 2019-20 (Rs. Crore)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Plant & machinery		
Buildings (Electricity Residential & Non-Residential)		
Hydraulic works & civil works		
Line cable & network	42.55	32.98
Vehicles		
Furniture & fixtures		
Office equipments		
Minor R&M Works		
Total	42.55	32.98
Add/Deduct share of others (To be specified)		
Total expenses	42.55	32.98
Less : Capitalized		
Net expenses	42.55	32.98
Add: prior period		
Total R&M expenses	42.55	32.98

It is submitted that EDG has been undertaking various Repairs & Maintenance activities as a step towards improvement of systems, reduction in breakdowns, and reduction in response time and increasing preventive maintenance.

EDG further submits that R&M expenses are necessary for maintenance of infrastructure and for ensuring proper Standard of Performance of the Electricity Department Goa and therefore, request the Hon'ble Commission to approve Rs.32.98 Crore for FY 2019-20 as R&M expenses.

Administrative & General expenses: The administrative expense mainly comprise of rents, professional charges, office expenses, etc. The expenses incurred by the EDG for FY 2019-20 are shown in the table below.

Table 4-10: A&G Expenses for FY 2019-20 (Rs. Cr.)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Travelling Expenses		11.25
Office Expenses		6.36
Petrol, Oil, Lubricant (P.O.L)		-
Rent, Rates & Taxes		0.58
Advertisement & Publicity		0.20
Professional & Special Services	27.10	0.68
Other Charges		7.73
Overtime Allowance		0.00
Minor Works		-
Audit of Accounts and Professional Fees		0.10
Total	27.10	26.91
Less : share of others (To be specified)		
Total expenses	27.10	26.91
Less : Capitalized		
Net expenses	27.10	26.91
Add: prior period		
Total A&G expenses	27.10	26.91

The Hon'ble Commission is requested to approve the actual A&G expenses of Rs.26.91 Crore for FY 2019-20.

O&M Expenses Summary: Based on the foregoing paragraphs, the O&M expenses for the year FY 2019-20 vis-a-vis the approved level by the Hon'ble Commission is shown in the table below:

Table 4-11: O&M Expenses for FY 2019-20 (Rs. Crore)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Employee Expenses	294.08	340.39
A&G Expenses	27.10	26.91
R&M Expenses	42.55	32.98
O&M Expenses	363.73	400.27

The Hon'ble Commission is requested to approve the O&M Expenses for FY 2019-20 as shown in the table above. The details of O&M expense for FY 2019-20 are provided in the Formats 13, 15 & 16 of the Tariff Filing Formats.



Interest & Finance Charge

The Regulation 28 of JERC MYT Regulations 2018 provides for Interest and Finance Charges on Loan. EDG has submitted that the majority of capital assets are created out of the equity contribution from Government of Goa.

EDG has claimed the interest expenses based on normative loan calculation whereby closing GFA for FY 2018-19 has been considered as opening GFA for FY 2019-20 and 70% of capitalisation (after deducting the assets created through Electricity Duty fund available as grants) during FY 2019-20 has been considered as normative debt addition during the financial year. Working of the addition of normative loan during FY 2019-20 is shown as below:

Table 4-12 : Working of Normative loan addition during FY 2019-20 (Rs. Crore)

Particulars	FY 2019-20 (Actual)
Additions to GFA (A)	127.18
Less: 60% and 75% Grant Component of APDRP Part-B / IPDS scheme (B)	16.78
Less: Schemes out of ED Fund (C)	68.94
Net Additions to GFA (D)	41.46
Normative Loan addition during the year (D x 70%)	29.02

Opening balance of normative loan for FY 2019-20 considered as per the closing balance of normative loan during truing up for FY 2018-19. Accordingly, the Interest expenses vis-a-vis approved by the Hon'ble Commission for FY 2019-20 shown below.

Table 4-13 : Interest on normative loan for FY 2019-20 (Rs. Crore)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Opening Normative Loan	1,074.05	161.05
Add: Normative Loan during the year	141.78	29.02
Less: Normative Repayment	76.93	54.50
Closing Normative Loan	1,138.90	135.58
Average Normative Loan	1,106.48	148.31
Rate of Interest (@SBI PLR rate)	9.55%	9.55%
Interest on Normative Loan	105.67	14.16

EDG submits that the Regulation 28 of JERC MYT Regulations 2018 states that,

"28.4 The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each Year applicable to the Transmission Licensee or the Distribution Licensee:



Provided that at the time of trueing up, the weighted average rate of interest calculated on the basis of the actual loan portfolio during the Year applicable to the Transmission Licensee or the Distribution Licensee shall be considered as the rate of interest:

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

Provided further that if the Transmission Licensee or the Distribution Licensee does not have actual loan, then one (1) Year State Bank of India (SBI) MCLR / any replacement thereof as notified by RBI for the time being in effect applicable for one (1) Year period, as may be applicable as on 1st April of the relevant Year plus 100 basis points shall be considered as the rate of interest for the purpose of allowing the interest on the normative loan."

In view of the above, EDG submits that since, no last available weighted average rate of interest is available, EDG has considered the SBI 1 year MCLR Prime Lending Rate as on 01st April 2019 plus 100 basis points, i.e., 9.55% as the interest rate on normative loan.

As seen from the above table, EDG has submitted Interest on normative loan which is considerably lower than that approved in the Tariff Order by the Hon'ble Commission. The main reason for the lower Interest Charges in true-up compared to the approved is the lower opening normative loan as well as lower normative loan added during the year. The opening Normative Loan for FY 2019-20 considered by EDG is same as the closing Normative Loan for FY 2018-19 during its true-up. Moreover, in the Tariff Order for FY 2019-20, the approved normative loan addition during FY 2019-20 was Rs. 141.78 Cr while in this true-up petition, the normative loan added based on the actual capitalization excluding grant during FY 2019-20 was Rs. 29.02 Cr only.

EDG further submits that the repayment of normative loan has been considered equal to the normative depreciation for FY 2019-20, which is in line with JERC MYT Tariff Regulations 2018.

Other than Interest on normative loan, EDG has claimed other Interest & Finance charges in the table highlighted below, it is submitted that certain financial charges are incurred by the department which are related to bank charges, LC charges, etc. and the same also is in line with audited accounts.

Table 4-14 : Other Interest and Finance Charges for FY 2019-20 (Rs. Cr.)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Interest on Normative Loan	105.67	14.16
Other Finance Charges	-	2.32
Total Interest & Finance Charges	105.67	16.48

M. Manerker
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The Hon'ble Commission is requested to approve the Interest & Finance Charges for FY 2019-20 as computed in the above table. The details of Interest & Finance charges are provided in Format 10A of the Tariff Filing Formats.

Interest on Working Capital

Regulation 52 of JERC MYT Tariff Regulations 2018, stipulates the methodology for calculation of normative Working Capital and Interest on Working Capital as applicable to Goa Electricity Department. This is as shown below:

"52. Norms of Working Capital for Distribution Wires Business

52.1 The Distribution Licensee shall be allowed interest on the estimated level of working capital for the Distribution Wires Business for the Financial Year, computed as follows:

- (a) O&M Expenses for one (1) month; plus*
- (b) Maintenance spares at 40% of repair and maintenance expenses for one (1) month; plus*
- (c) Receivables equivalent to two (2) months of the expected revenue from charges for use of distribution wires at the prevailing tariff;*

Less:

- (d) Amount, if any, held as security deposits under clause (b) of sub-section (1) of Section 47 of the Act from distribution system users except the security deposits held in the form of Bank Guarantees:*

Provided that at the time of truing up for any Year, the working capital requirement shall be re-calculated on the basis of the values of components of working capital approved by the Commission in the truing up."

Further, Regulation 31.3 & 31.4 of the MYT Regulation, 2018 stipulates the following:

"31.3 The interest on working capital shall be a payable on normative basis notwithstanding that the Licensee has not taken working capital loan from any outside agency or has exceeded the working capital loan based on the normative figures.

31.4 The rate of interest on working capital shall be equal one (1) Year State Bank of India (SBI) MCLR / any replacement thereof as notified by RBI for the time being in effect applicable for one (1) Year period, as may be applicable as on 1st April of the Financial Year in which the Petition is filed plus 200 basis points."

The EDG hereby submits that it has adopted the same methodology adopted by the Hon'ble Commission in the Tariff Order dated 20th May 2019 and that stipulated in the aforesaid Regulation 52 and 31.3 of JERC MYT Tariff Regulations 2018. EDG also submits that in line with the aforesaid regulations, the Interest Rate has been considered as SBI 1 Year MCLR as on 1st April, 2019 plus 200 basis points i.e. 10.55%.



Table 4-15 : Interest on Working Capital for FY 2019-20 (Rs. Crore)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
O&M Expenses for one (1) month	30.31	33.36
Maintenance spares at 40% of repair and maintenance expenses for one (1) month	1.42	1.10
Receivables equivalent to two (2) months of the expected revenue from charges for use of distribution wires at the prevailing tariff	368.70	289.16
Less: Security Deposit	107.80	42.87
Total Working Capital Requirement	292.63	280.74
Interest Rate (%)	10.15%	10.55%
Interest on working capital	29.70	29.62

The Hon'ble Commission is requested to approve the Interest on Working Capital for FY 2019-20 as presented in the table above.

4.9 Interest on Consumer Security Deposits

Interest on Security Deposits has been calculated in accordance with the JERC MYT Regulations, 2018 based on the average of opening and closing consumer security deposits during the year. The opening security deposit has been derived based on the closing security deposit of FY 2018-19. The addition during the year has been considered as per the actuals as reflected in the audited accounts for FY 2019-20.

In accordance with the JERC (Electricity Supply Code) Regulations, 2018 (First Amendment) Regulations, 2019, the rate of interest to the consumer has been considered at the Bank Rate declared by the Reserve Bank of India prevailing on the 1st of April 2019 i.e., 6.50% and the same has been considered for computation of Interest on Security deposit which comes out to be Rs.2.79 Cr. However, as per the audited annual accounts, the actual Interest on Security Deposit paid by EDG during FY 2019-20 was Rs.6.15 Crore and the same has been considered as Interest on Security Deposit for the purpose of true-up.

Table 4-16 : Interest on Security deposit for FY 2019-20 (Rs. Crore)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Opening Security Deposit	91.73	39.88
Add: Deposits during the Year	32.14	8.74
Less: Deposits refunded	-	2.75
Closing Security Deposit	123.87	45.87
Average Security Deposit	107.80	42.87
Rate of Interest	6.25%	6.50%
Interest on Security Deposit	5.73	2.79
Interest on Security Deposit Paid during the year		6.15



4.10 Return on Equity

EDG submits that Regulation 27.2 and 27.3 of JERC MYT Regulations 2018 provides for Return on Equity (RoE) which stipulates as under:

“27.2 The return on equity for the Distribution Wires Business shall be allowed on the equity capital determined in accordance with Regulation 26 for the assets put to use at post-tax rate of return on equity specified in the prevalent CERC Tariff Regulations for transmission system.

27.3 The return on equity for the Retail Supply Business shall be allowed on the equity capital determined in accordance with Regulation 26 for the assets put to use, at the rate of sixteen (16) per cent per annum.”

In line with the MYT Order dated 20th May 2019, 90% allocation for the Distribution Wires Business and 10% allocation for the Retail Supply Business. Return on equity rate of 15.50% for the Distribution Wires Business and a rate of 16% for the Retail Supply Business has been considered.

EDG has considered the Opening equity base for FY 2019-20 as 30% of Opening GFA for FY 2019-20 (Net of assets funded by consumer contribution, capital subsidies and grants) The computation of Opening Equity for FY 2019-20 is provided in the table given below:

Table 4-17 : Equity Addition during FY 2019-20 (Rs. Crore)

Particulars	FY 2019-20
Additions to GFA (A)	127.18
Less: 60% Grant Component of APDRP Part-B / IPDS scheme (B)	16.78
Less: Schemes out of ED Fund (C)	68.94
Net Additions to GFA (D)	41.46
Normative equity addition during the year (30% X D)	12.44

EDG also submits that the Equity addition during the year has been considered as 30% of the assets capitalized during FY 2019-20 (Net of Schemes created out of Grant Component of APDRP Part-B / IPDS scheme and Electricity Duty). Considering the RoE@15.5% for Distribution Wires Business and RoE @16.0% for the Retail Supply Business, the total Return on Equity for FY 2019-20 is computed as given below:

Table 4-18 : Computation of Return on Equity FY 2019-20 (Rs. Cr.)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Opening balance of Normative Equity (Rs. Crore)	604.34	307.31
Equity Addition during year (30% of Capitalization) (Rs. Crore)	60.76	12.44
Closing balance of Normative Equity (Rs. Crore)	665.10	319.75
Average Equity Amount (Rs. Crore)	634.72	313.53
Average Equity-Wires Business (90%)	571.25	282.17

Average Equity -Retail Supply Business (10%)	63.47	31.35
Return on Equity for Wires Business (%)	15.50%	15.50%
Return on Equity for Retail Supply Business (%)	16.00%	16.00%
Return on Equity for Wires Business (Rs. Crore)	88.54	43.74
Return on Equity for Retail Supply Business (Rs. Crore)	10.16	5.02
Total Return on Equity (Rs. Crore)	98.70	48.75

In view of above, the Hon'ble Commission is requested to approve the above Return on Equity for FY 2019-20 as calculated in the above table.

4.11 Provision for Doubtful debts

EDG submits that the Regulation 62 of JERC MYT Regulations 2018 states that,

"62. Provision for bad and doubtful debts

62.1 The Commission may allow bad debts written off as a pass through in the Aggregate Revenue Requirement, based on the trend of write off of bad debts in the previous years, subject to prudence check:

Provided that the Commission shall true up the bad debts written off in the Aggregate Revenue Requirement, based on the actual write off of bad debts excluding delayed payment charges waived off, if any, during the year, subject to prudence check:

Provided also that the provision for bad and doubtful debts shall be limited to 1% of the annual Revenue Requirement of the Distribution Licensee:

Provided further that if subsequent to the write off of a particular bad debt, revenue is realised from such bad debt, the same shall be included as an uncontrollable item under the Non-Tariff Income of the year in which such revenue is realised."

EDG submits that though it has made the provision of Rs.2.86 Crore in Audited Annual Accounts for FY 2019-20 towards Doubtful debt, the doubtful debt written off during that financial year is Rs.2.86 Crore.

In view of above, EDG has considered provision for Doubtful Debt for FY 2019-20 is Rs.2.86 Crore.

4.12 Non-Tariff Income

In accordance with the Regulation 64 of the JERC MYT Regulations, 2018, the Non-Tariff income stipulates the following:

"64. Non-Tariff Income

64.1 The amount of Non-Tariff Income relating to the retail supply of electricity as approved by the Commission shall be deducted from the Aggregate Revenue Requirement in calculating the tariff for retail supply of electricity by the Distribution Licensee:



Provided that the Distribution Licensee shall submit full details of its forecast of Non-Tariff Income to the Commission along with its application for determination of tariff.

64.2 The Non-Tariff Income shall inter-alia include:

- (a) Income from rent of land or buildings;
- (b) Income from sale of scrap;
- (c) Income from statutory investments;
- (d) Interest on advances to suppliers/contractors;
- (e) Rental from staff quarters;
- (f) Rental from contractors;
- (g) Income from hire charges from contactors and others;
- (h) Income from advertisements, etc.;
- (i) Meter/metering equipment/service line rentals;
- (j) Service charges;
- (k) Consumer charges;
- (l) Recovery for theft and pilferage of energy;
- (m) Rebate availed on account of timely payment of bills;
- (n) Miscellaneous receipts;
- (o) Deferred Income from grant, subsidy, etc., as per Annual Accounts;
- (p) Prior period income, etc.:

Provided that the interest/dividend earned from investments made out of Return on Equity corresponding to the Retail Supply Business of the Distribution Licensee shall not be included in Non-Tariff Income:

Provided further that any income earned by a Distribution Licensee by sale of power to other Distribution Licensees or to Consumers as per Section 49 of the Act using the existing power purchase agreements or bulk supply capacity allocated to the Distribution Licensee's Area of Supply shall be reduced from the Aggregate Revenue Requirement of the Distribution Licensee for the purpose of determination of tariff. Such reduction shall be carried out in accordance with Joint Electricity Regulatory Commission for the State of Goa and Union Territories (Connectivity and Open Access in Intra-State Transmission and Distribution) Regulations, 2017, as amended from time to time."

The Non-Tariff Income approved by the Hon'ble Commission in the ARR for FY 2019-20 was Rs. 24.40 Cr.

The details of actual Non-Tariff Income for FY 2019-20 are provided in Format 20 of the Tariff Filing Formats.

The summary of total Non-Tariff Income for FY 2019-20 is tabulated below:

Table 4-19: Non-Tariff Income for FY 2019-20 (Rs. Crore)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Meter/service rent		9.33
UI Sales / Sales to Exchange		-
Wheeling charges under open access	24.40	0.04
Misc. Receipts/Income		11.10
Deferred Income (Electricity Development fund)		-
Income from trading		0.01
Total income	24.40	20.47
Add: prior period income		
Total Non-tariff income	24.40	20.47

In view of above, the Hon'ble Commission is requested to approve the Non-Tariff Income for FY 2019-20 as calculated in the above table.

4.13 Aggregate Revenue Requirement for FY 2019-20

In view of the various parameters of the ARR discussed in above paragraphs, the Aggregate Revenue Requirement for FY 2019-20 as approved by the Hon'ble Commission and as per the true-up Petition claimed by EDG are outlined in the following table:

Table 4-20: Calculation of ARR for FY 2019-20 (Rs. Crore)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Cost of power purchase including Provision for RPO	1,555.16	1,611.42
Employee costs	294.08	340.39
R&M expenses	42.55	32.98
Administration and general expenses	27.10	26.91
Depreciation	76.93	54.50
Interest and Finance Charges	105.67	16.48
Interest on Working Capital	29.70	29.62
Interest on Security Deposit	6.74	6.15
Return on Equity	98.70	48.75
Provision for Bad Debts	-	2.86
Provision for DSM Expenses	-	-

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Total Revenue Requirement	2,236.63	2,170.06
Less: Non-Tariff Income	24.40	20.47
Aggregate Revenue Requirement	2,212.23	2,149.59
Sales (MUs)	3,979.76	3,723
ACOS	5.56	5.77

EDG hereby requests the Hon'ble Commission to approve the Aggregate Revenue Requirement for FY 2019-20 as submitted above.

4.14 Revenue from Sale of Power at approved Tariff

The Revenue from Tariff for FY 2019-20 approved by the Hon'ble Commission in ARR order dated 20th May 2019 was Rs.1822.97 Crore.

The actual revenue earned from tariffs for FY 2019-20 is Rs.1734.95 Crore and the same has been shown in the table below:

Table 4-21: Actual Revenue from Tariff for FY 2019-20

Particulars	FY 19-20(Audited)			
	Sales (MUs)	Revenue from Demand and Energy Charges (Rs. Cr)	Revenue from FPPCA (Rs. Cr)	Total Revenue (Rs Cr)
A. LOW TENSION SUPPLY	1681.30	523.98	41.60	565.57
LTD/Domestic	1140.52	279.17	22.45	301.62
LTD/Low Income Group	1.31	0.24	0.02	0.25
LTC/Commercial	414.94	198.55	14.99	213.54
LT Mixed Hotel Industries	4.21	2.07	0.15	2.22
LT-I Industrial	75.87	33.24	2.34	35.58
LTAG/Agriculture (Pump sets/Irrigation)	15.63	2.72	0.00	2.72
LTAG/Agriculture (Allied Activities)	0.78	0.19	0.00	0.19
Metered Street Light	27.90	7.62	1.64	9.26
Hoardings/Signboards	0.15	0.19	0.01	0.19
B. HIGH TENSION SUPPLY	2007.09	1060.90	79.29	1140.19
HT- D Domestic	0.39	0.17	0.01	0.18
HT- C Commercial	114.83	80.74	5.08	85.82
HTI / Industrial - Connected at 11/33kV	1154.07	620.22	46.19	666.41
HTI / Industrial - Connected at 110 kV	232.16	112.12	8.66	120.78
HT-Industrial (F/M, Steel Melt, Power Intensive)	468.44	231.85	18.36	250.21
HTAG/Agriculture (Pump sets/Irrigation)	4.46	1.12	0.00	1.12
HTAG/Agriculture (Allied Activities)	6.82	1.37	0.00	1.37

Particulars	FY 19-20(Audited)			
	Sales (MUs)	Revenue from Demand and Energy Charges (Rs. Cr)	Revenue from FPPCA (Rs. Cr)	Total Revenue (Rs Cr)
HT, MES/ Defence Establishment	25.91	13.31	0.99	14.30
C. TEMPORARY SUPPLY	23.15	20.00	0.86	20.86
L.T. Temporary Domestic	1.20	0.87	0.05	0.92
L.T. Temporary Commercial	19.66	16.30	0.73	17.03
H.T. Temporary	2.30	2.83	0.09	2.91
D. SINGLE POINT SUPPLY	5.38	3.27	0.22	3.49
Residential Complexes	0.00	0.00	0.00	0.00
Commercial Complexes	5.38	3.27	0.22	3.49
Industrial Complexes	0.00	0.00	0.00	0.00
E. OTHERS	6.06	4.74	0.09	4.83
Unmetered LTPL	6.06	3.67	0.08	3.75
RRC Referred	0.00	1.07	0.01	1.08
Total	3722.97	1612.88	122.07	1734.95

In view of above, the Hon'ble Commission is requested to approve Revenue from sale of power for FY 2019-20 as detailed in the above table.

4.15 Revenue Gap for FY 2019-20

EDG in its submission of the Tariff Proposal for FY 2019-20 has not proposed any tariff hike and proposed to recover the entire revenue gap for FY 2019-20 to be met through budgetary support from Government of Goa. The Hon'ble Commission vide its order dated 20th May 2019 has not considered any hike on the existing tariff for FY 2019-20 and approved a revenue gap of Rs.329.25 Crore for FY 2019-20 to be met as budgetary support from Government of Goa.

The revenue gap of Rs. 414.65 Cr is arrived for FY 2019-20 under True Up exercise and the said gap for FY 2019-20 shall be met by the Government of Goa through budgetary support (Annexure-8). Thus, the revenue gap carried forward to the subsequent financial years has been considered as NIL.

Table 4-22: Revenue Gap for FY 2019-20 (Rs. Crore)

Particulars	FY 19-20 (Approved)	FY 19-20 (Audited)
Aggregate Revenue Requirement	2,212.23	2,149.59
Revenue from Tariff including FPPCA	1,882.97	1,734.95
Revenue Gap	329.26	414.65
Less : Budgetary Support from Govt.	329.26	414.65
Net Final revenue Gap to be carry forward	-	-

In view of above, the Hon'ble Commission is requested to approve the Revenue Gap for FY 2019-20 as NIL as computed in the above table for the purpose of carrying forward to subsequent years.





CHAPTER 5 PRAYER'S TO THE COMMISSION**5.1 Prayer to the Hon'ble Commission**

5.1.1 The Electricity Department, Government of Goa (EDG) respectfully prays to the Hon'ble Commission to:

- a) Accept and admit the petition for True-up of FY 2017-18 and FY 2018-19 as per MYT Tariff Regulations 2014, and True-Up of FY 2019-20 as per the principles laid by the Hon'ble Commission contained in MYT Tariff Regulations 2018;
- b) Approve the total recovery and revenue gap for Final True up of ARR of FY 2017-18 , FY 2018-19 and FY 2019-20 and other claims as proposed by EDG;
- c) Approve the Revenue Gap for FY 2017-18, FY 2018-19 and FY 2019-20 as Rs. 42.61 Cr, Rs. 253.12 Cr and Rs. 414.65 Cr respectively as per True up, and the revenue gap as may be approved by the Hon'ble Commission during the process of finalising the True-Up petition;
- d) The revenue gap is proposed to be met through budgetary support by the Government of Goa. The letter for Budgetary Support have been submitted as Annexure-8 to this Petition
- e) Pass suitable orders with respect to True-up of FY 2017-18, FY 2018-19 and FY 2019-20 for the expenses incurred by EDG for serving its consumers;
- f) Grant any other relief as the Hon'ble Commission may consider appropriate;
- g) The petitioner craves leave of the Hon'ble Commission to allow further submission, addition and alteration to this petition as may be necessary from time to time;
- h) Condone any inadvertent omissions/errors/shortcomings and permit EDG to add/change/ modify/ alter this filing and make further submissions as may be required at a future date;
- i) To pass any other Order as the Hon'ble Commission may deem fit and appropriate under the circumstances of the case and in the interest of justice.

5.1.2 The petitioner declares that the subject matter of the petition has not been raised by the petitioner before any other competent forum, and that no other competent forum is currently seized of the matter or has passed any order in relation thereto.



ANNEXURES

- Annexure 1: Tariff Filing formats for True up for FY 2017-18, FY 2018-19, FY 2019-20
- Annexure 2: Audited Accounts of Electricity Department, Goa for FY 2017-18
- Annexure 3: CAG Audit Certificate of Audited Accounts of FY 2017-18
- Annexure 4: Audited Accounts of Electricity Department, Goa for FY 2018-19
- Annexure 5: CAG Audit Certificate of Audited Accounts of FY 2018-19
- Annexure 6: Audited Accounts of Electricity Department, Goa for FY 2019-20
- Annexure 7: CAG Audit Certificate of Audited Accounts of FY 2019-20
- Annexure 8: Letter of Budgetary Support from Government of Goa



**SUBMISSION to JOINT ELECTRICITY REGULATORY
COMMISSION**

Tariff Filing Formats



Electricity Department of Goa

TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20



Electricity Department - Goa

TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

Sr. No.	Title	Reference
1	2	3
1	Energy Demand	Form 1
2	AT & C Loss of Licensee	Form 2
3	Energy Balance	Form 3
4	Power Purchase Cost	Form 4
6	Investment Plan	Form 5
7	Capital Base & Return	Form 6
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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

SUMMARY OF ENERGY DEMAND
FY 2017-18

SUMMARY OF ENERGY DEMAND
FY 2019-20

Category of Consumer	FY 2017-18 (Audited)			FY 2018-19 (Audited)			FY 2019-20 (Audited)		
	Consumers [No]	Connected Load at the end of the Year (KW/KVA)	Sales [MUs]	Consumers [No]	Connected Load at the end of the Year (KW/KVA)	Sales [MUs]	Consumers [No]	Connected Load at the end of the Year (KW/KVA)	Sales [MUs]
LTD/Domestic	4,98,606	13,81,714	1,125	5,03,319	14,50,471	1,078	5,22,090	15,38,770	1,141
LTD/Low Income Group	1,845	232	2	1,522	138	1	1,314	117	1
LTC/Commercial	94,788	3,06,960	417	96,599	3,31,101	393	99,918	3,54,176	415
LT Mixed Hotel Industries	138	2,868	2	126	2,522	3	125	2,757	4
LT-1 Industrial	5,961	1,40,451	101	5,728	1,37,991	88	5,799	1,40,170	76
LTAG/Agriculture (Pump sets/irrigation)	11,252	44,171	17	11,089	42,528	15	11,735	45,684	16
LTAG/Agriculture (Allied Activities)	181	1,522	1	188	1,530	1	216	1,786	1
Meterd Street Light	215	1,600	4	254	1,777	26	1,097	3,212	28
Hoardings/Signboards	63	619	0	49	576	0	47	567	0
Temporary	5,151	20,748	18	5,446	33,440	22	2,609	9,107	21
Total LT	6,18,200	19,02,885	1,688	6,24,320	20,02,074	1,629	6,44,950	20,96,346	1,702
HT- D Domestic	3	300	0	3	300	0	3	300	0
HT- C Commercial	209	70,821	106	226	76,660	108	253	87,460	120
HTI / Industrial - Connected at 11/33kV	688	4,34,199	1,168	725	5,13,668	1,175	748	5,33,850	1,154
HTI / Industrial - Connected at 110 KV	5	41,600	212			238			232
HT-Indust. (F/M, Steel Melt, Power Inten)	29	98,700	442	27	1,04,550	510	26	95,340	468
HTAG/Agriculture (Pump sets/irrigation)	40	8,000	4	40	8,675	5	41	9,085	4
HTAG/Agriculture (Allied Activities)	3	1,310	5	3	2,200	5	3	2,200	7
HT. MIES / Defence Establishment	12	6,955	29	12	6,825	26	13	7,675	26
Temporary	1	350	0	4	1,348	1			2
Total HT	990	6,62,235	1,967	1,040	7,19,226	2,067	1,087	7,35,910	2,015
Total metered	6,19,190	25,65,120	3,654	6,25,360	27,16,300	3,696	6,46,037	28,32,256	3,717
Total unmetered			0			9			6
Total	6,19,190	25,65,120	3,654.89	6,25,360	27,16,300	3,704.68	6,46,037	28,32,256	3,722.97

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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
ENERGY DEMAND
YEAR 2017-18 (April 2017 to March 2018) - Audited

Sr. No.	Category of Consumer	No. of Consumers at the end of the year (Nos.)	Connected Load at the end of the Year (KW/kVA)	Energy Sale/ Demand (MUs)
1	2	3	4	5
A. LOW TENSION SUPPLY				
1	LTD/Domestic	4,98,606	13,81,714	1,124.84
2	LTD/Low Income Group	1,845	232	1.92
3	LTC/Commercial	94,788	3,08,960	416.88
4	LT Mixed Hotel Industries	138	2,868	2.45
5	LT-I Industrial	5,961	1,40,451	101.06
6	LTAG/Agriculture (Pump sets/Irrigation)	11,252	44,171	17.25
7	LTAG/Agriculture (Allied Activites)	181	1,522	0.51
8	Meterd Street Light	215	1,600	4.46
9	Hoardings/Signboards	63	619	0.23
	Total	6,13,049	18,82,137	1,670
B. HIGH TENSION SUPPLY				
10	HT- D Domestic	3	300	0.32
11	HT- C Commercial	209	70,821	105.92
12	HTI / Industrial - Connected at 11/33kV	687	4,30,164	1,162.37
13	HTI / Industrial - Connected at 110 kV	5	41,600	211.75
14	HT-Indust. (F/M, Steel Melt, Power Inten	29	98,700	442.10
15	HTAG/Agriculture (Pump sets/Irrigation)	40	8,000	4.16
16	HTAG/Agriculture (Allied Activites)	3	1,310	5.18
17	HT. MES / Defence Establishment	12	6,955	28.87
	Total	988	6,57,850	1,961
C. TEMPORARY SUPPLY				
18	L.T. Temporary Domestic	721	1,431	(3.52)
19	L.T. Temporary Commercial	4,430	19,317	21.49
20	H.T. Temporary	1	350	0.30
	Total	5,152	21,098	18.27
D. SINGLE POINT SUPPLY				
21	Residential Complexes	-	-	-
22	Commercial Complexes	1	4,035	5.88
23	Industrial Complexes	-	-	-
	Total	1	4,035	6
E. OTHERS				
24	Unmetered LTPL	-	-	0.47
25	RRC Referred	-	-	-
	Total	-	-	0
	Total	6,19,190	25,65,120	3,655



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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
ENERGY DEMAND
YEAR 2018-19 (April 2018 to March 2019) - Audited

Sr. No.	Category of Consumer	No. of Consumers at the end of the year (Nos.)	Connected Load at the end of the Year (KW/kVA)	Energy Sale/ Demand (MUs)
1	2	3	4	7
A. LOW TENSION SUPPLY				
1	LTD/Domestic	5,03,319	14,50,471	1,078
2	LTD/Low Income Group	1,522	138	1
3	LTC/Commercial	96,599	3,31,101	393
4	LT Mixed Hotel Industries	126	2,522	3
5	LT-I Industrial	5,728	1,37,991	88
6	LTAG/Agriculture (Pump sets/Irrigation)	11,089	42,528	15
7	LTAG/Agriculture (Allied Activites)	188	1,530	1
8	Meterd Street Light	254	1,777	26
9	Hoardings/Signboards	49	576	0
	Total	6,18,874	19,68,634	1,607
B. HIGH TENSION SUPPLY				
10	HT- D Domestic	3	300	0
11	HT- C Commercial	225	76,660	108
12	HTI / Industrial - Connected at 11/33kV	724	5,09,633	1,169
13	HTI / Industrial - Connected at 110 kV			238
14	HT-Indust. (F/M, Steel Melt, Power Inten)	27	1,04,550	510
15	HTAG/Agriculture (Pump sets/Irrigation)	40	8,675	5
16	HTAG/Agriculture (Allied Activites)	3	2,200	5
17	HT. MES / Defence Establishment	12	6,825	26
	Total	1,034	7,08,843	2,060
C. TEMPORARY SUPPLY				
18	L.T. Temporary Domestic	5,446	33,440	1
19	L.T. Temporary Commercial			21
20	H.T. Temporary	4	1,348	1
	Total	5,450	34,788	22.95
D. SINGLE POINT SUPPLY				
21	Residential Complexes	-	-	0
22	Commercial Complexes	1	4,035	6
23	Industrial Complexes	-	-	-
	Total	1	4,035	6
E. OTHERS				
24	Electric vehicle charging stations	-	-	-
25	Unmetered LTPL	-	-	9
	Total	-	-	9
	Total	6,25,359	27,16,300	3,705



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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
ENERGY DEMAND
YEAR 2019-20 (April 2019 to March 2020) - Audited

Sr. No.	Category of Consumer	No. of Consumers at the end of the year (Nos.)	Connected Load at the end of the Year (KW/kVA)	Energy Sale/ Demand (MUs)
1	2	3	4	7
A. LOW TENSION SUPPLY				
1	LTD/Domestic	5,22,090	15,38,770	1,141
2	LTD/Low Income Group	1,314	117	1
3	LTC/Commercial	99,918	3,54,176	415
4	LT Mixed Hotel Industries	125	2,757	4
5	LT-I Industrial	5,799	1,40,170	76
6	LTAG/Agriculture (Pump sets/Irrigation)	11,735	45,684	16
7	LTAG/Agriculture (Allied Activites)	216	1,786	1
8	Meterd Street Light	1,097	3,212	28
9	Hoardings/Signboards	47	567	0
	Total	6,42,341	20,87,239	1,681
B. HIGH TENSION SUPPLY				
10	HT- D Domestic	3	300	0
11	HT- C Commercial	252	83,425	115
12	HTI / Industrial - Connected at 11/33kV	748	5,33,850	1,154
13	HTI / Industrial - Connected at 110 kV	-	-	232
14	HT-Indust. (F/M, Steel Melt, Power Inten)	26	95,340	468
15	HTAG/Agriculture (Pump sets/Irrigation)	41	9,085	4
16	HTAG/Agriculture (Allied Activites)	3	2,200	7
17	HT. MES / Defence Establishment	13	7,675	26
	Total	1,086	7,31,875	2,007
C. TEMPORARY SUPPLY				
18	L.T. Temporary Domestic	2,609	9,107	1
19	L.T. Temporary Commercial	-	-	20
20	H.T. Temporary	-	-	2
	Total	2,609	9,107	23.15
D. SINGLE POINT SUPPLY				
21	Residential Complexes	-	-	-
22	Commercial Complexes	1	4,035	5
23	Industrial Complexes	-	-	-
	Total	1	4,035	5
E. OTHERS				
24	Electric vehicle charging stations	-	-	-
25	Unmetered LTPL	-	-	6
	Total	-	-	6
	Total	6,46,037	28,32,256	3,722.97

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**Information regarding Distribution Loss of Licensee
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20**
Electricity Department - Goa



S.No	Particulars	Calculation	Unit	True Up	True Up	True Up
				FY 2017-18	FY 2018-19	FY 2019-20
1	Generation (own as well as any other connected generation net after deducting auxiliary consumption) within area of supply of DISCOM *	A	MU			
2	Input energy (metered Import) received at interface points of DISCOM network.	B	MU	4,077	4,281	4,382
3	Input energy (metered Export) by the DISCOM at interface points of DISCOM network.	C	MU			
5	Total energy available for sale within the licensed area to the consumers of the DISCOM	D=A+B+C	MU	4,077	4,281	4,382
6	Energy billed to metered consumers within the licensed area of the DISCOM	E	MU	3,655	3,705	3,723
7	Energy billed to un-metered consumers within the licensed area of the DISCOM **	F	MU			
8	Total energy billed	G=E+F	MU	3,655	3,705	3,723
10	Amount billed to consumer within the licensed area of DISCOM (incl FPPCA)	H	Rs.Crs	1,739	1,746	1,735
11	Amount realized by the DISCOM out of the amount Billed at H	I	Rs.Crs	1,942	1,746	1,735
12	Collection efficiency (%) (= Revenue realized/ Amount billed)	J=(I/H)x100	%	112%	100%	100%
13	Energy realized by the DISCOM	K=L x G	MU	4,080	3,705	3,723
14	Distribution loss (%)	L= {(D-G)/D}x100	%	10.36%	13.46%	15.03%
15	AT&C Loss (%)	M= {(D-K)/D}x100	%	-0.07%	13.46%	15.03%

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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
ENERGY BALANCE



Sr. No.	Item	FY 2017-18			FY 2018-19			FY 2019-20			Total
		WR	SR	Total	WR	SR	Total	WR	SR	Total	
1	2	3	4	5	6	7	8	9	10	11	
1	Energy Input at Goa Periphery	3,247.44	664.93	3,912.37	3,477.43	604.93	4,082.36	3,898.69	313.41	4,212.10	
2	Total Power Scheduled/ Purchased at Goa Periphery										
	Total Schedule Billed Drawal - CGS	2,925.21	700.95	3,626.16	3,197.38	590.10	3,787.48	3480.45	285.66	3766.11	
	Add: Overdrawal	65.44	34.44	99.88	27.30	45.22	72.51	9.90	45.08	54.98	
	Add: Power purchase from NVVN / Banking	(19.68)		(19.68)	12.65		12.65	8.00		8.00	
	Add: Power purchase from Traders/ Open Market	241.60		241.60	68.93		68.93	151.24		151.24	
	Add : Hydro Power										
	Less: Underdrawal	20.39	15.52	35.91	12.30	8.45	20.75	73.72	0.00	73.72	
	Add: Renewable Power	186.26		186.26	310.19		310.19	415.14		415.14	
	Less: Power diverted to Exchange										
	Total	3,378.44	719.88	4,098.32	3,604.14	626.87	4,231.01	3,991.01	330.75	4,321.76	
3	PGCIL Losses - MUs	130.99	54.95	185.95	126.72	21.94	148.65	92.31	17.34	109.66	
	PGCIL Losses - %	3.88%	7.63%	4.54%	3.52%	3.50%	3.51%	2.31%	5.24%	2.54%	
4	Total Power Purchased within Goa State										
	Add: Co-generation	165.01		165.01	198.56		198.56	169.50		169.50	
	Add: Independent Power Producers (IPP)										
	Total	165.01		165.01	198.56		198.56	169.50		169.50	
5	Total Power Purchase availability after PGCIL Losses	3,412.45	664.93	4,077.38	3,675.99	604.93	4,280.92	4,068.19	313.41	4,381.59	
	Less: Retail Sales to Consumers			3,654.89			3,704.68			3722.972795	
	Distribution Losses - MUs			422.49			576.23			658.62	
6	Distribution Losses - %			10.36%			13.46%			15.03%	

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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
POWER PURCHASE COST YEAR 2017-18 (Audited - April 2017 to March 2018)

Sr. No.	Source	Purchase (MU)	External losses (%)	Energy recd. by Licensee (MU)	VC (Ps/ Unit)	FC (Rs. Crore)	VC (Rs.Crore)	Others (Rs.Crore)	Supplementary (Rs. Crore)	Total (Rs.Crore)
1	2	3	4	5	6	7	8	9	10	11
A	Central Sector Power Stations									
I	NTPC	3,556.58		3,556.58	162.04	297.55	576.30	26.98	(96.87)	803.96
	KSTPS	1,571.75		1,571.75	124.17	97.83	195.17	17.57	(58.23)	252.33
	VSTPS - I	275.70		275.70	149.99	21.33	41.35	2.00	(12.92)	51.76
	VSTPS - II	108.81		108.81	140.24	6.87	15.26	1.09	0.97	24.19
	VSTPS -III	99.63		99.63	140.66	9.15	14.01	1.22	0.75	25.14
	VSTPS-IV	109.29		109.29	140.50	16.18	15.36	0.98	1.15	33.67
	VSTPS-V	58.62		58.62	141.86	7.82	8.32	0.86	0.40	17.39
	KGPP	43.89		43.89	242.59	7.60	10.65	-	0.34	18.58
	GGPP	57.55		57.55	218.99	9.65	12.60	-	1.90	24.15
	SIPAT- I	193.71		193.71	120.16	24.55	23.28	1.79	0.93	50.55
	FSTPS	-		-	-	-	-	-	0.00	0.00
	KSTPS-III	46.57		46.57	122.04	6.17	5.68	0.56	0.57	12.98
	TSTPS	-		-	-	-	-	-	-	-
	KHSTPS-I	-		-	-	-	-	-	(0.08)	(0.08)
	RSTPS	737.70		737.70	241.05	48.83	177.83	0.00	(38.67)	187.99
	SIPAT- II	89.94		89.94	123.44	10.61	11.10	0.92	0.48	23.12
	Mouda I	94.34		94.34	277.69	17.88	26.20	-	(0.12)	43.95
	Mouda II	45.72		45.72	259.77	7.58	11.88	-	(0.10)	19.35
	solaphur	23.36		23.36	326.36	5.48	7.62	-	0.03	13.14
	Add/ Less: Other Adjustments(URS Power)	-		-	-	-	-	-	5.73	5.73
II	RGPL	-		-	-	-	-	-	-	-
III	NPCIL	69.59		69.59	310.67	-	21.62	-	(0.52)	21.10
	KAPS	-		-	-	-	0.00	-	-	0.00
	TAPS	69.59		69.59	310.60	-	21.61	-	(0.52)	21.10
III	Traders	241.60		241.60	408.70	-	98.74	-	(1.02)	97.72
	a)IEX PURCHASE	220.06		220.06	392.00	-	86.26	-	-	86.26
	b)IEX Sale	(128.19)		(128.19)	287.79	-	(36.89)	-	-	(36.89)
	c) Traders	149.73		149.73	329.73	-	49.37	-	(1.02)	48.35
V	OVER-DRAWAL	63.97		63.97	365.59	-	23.39	-	-	23.39
VI	Banking	(19.68)		(19.68)	-	-	-	-	-	-
B	Within State Generations									
I	CO- GENERATION	165.01		165.01	232.99	-	38.45	-	(0.30)	38.15
	Vedanta Plant-1	93.59		93.59	238.78	-	22.35	-	-	22.35
	Vedanta Plant -2	66.01		66.01	224.21	-	14.80	-	(0.30)	14.50
	Goa Sponge and private limited	5.41		5.41	240.00	-	1.30	-	-	1.30
C	RPO Obligations	186.26		186.26	528.89	-	98.51	-	(1.36)	97.15
	MPL Solar	21.43		21.43	490.00	-	10.50	-	(0.21)	10.29
	NVVNL Solar	11.61		11.61	864.96	-	10.04	-	(0.19)	9.86
	SECI Solar	51.10		51.10	585.00	-	29.89	-	-	29.89
	Non Solar STOA	102.12		102.12	470.76	-	48.07	-	(0.96)	47.11
D	REC Certificates	-		-	-	-	8.28	-	-	8.28
	Solar	-		-	-	-	-	-	-	-
	Non Solar	-		-	-	-	8.28	-	-	8.28
D	OTHER CHARGES	-		-	-	-	-	170.66	-	170.66
	PGCIL Transmission Charges, Wheeling & Other Charges	-		-	-	-	-	170.66	-	170.66
E	Total	4,263.33		4,263.33	202.96	297.55	865.28	197.65	(100.06)	1,260.41



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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
POWER PURCHASE COST YEAR 2018-19 (Audited - April 2018 to March 2019)

Sr. No.	Source	Purchase (MU)	External losses (%)	Energy recd. by Licensee (MU)	VC (Ps/ Unit)	FC (Rs. Crore)	VC (Rs.Crore)	Others (Rs.Crore)	Supplementary (Rs. Crore)	Total (Rs.Crore)
1	2	3	4	5	6	7	8	9	10	11
A	Central Sector Power Stations									
I	NTPC	3,637.28		3,637.28	168.30	349.75	612.15	27.56	(13.98)	975.40
	KSTPS	1,544.22		1,544.22	127.45	103.35	196.81	16.26	(0.57)	315.85
	VSTPS - I	279.80		279.80	153.93	23.34	43.07	2.13	1.72	70.26
	VSTPS - II	120.07		120.07	144.05	7.90	17.30	1.13	0.88	27.21
	VSTPS - III	108.47		108.47	144.15	10.40	15.64	1.18	0.56	27.78
	VSTPS - IV	133.60		133.60	144.31	18.81	19.28	1.58	0.70	40.36
	VSTPS - V	59.71		59.71	145.56	9.41	8.69	0.57	0.33	19.00
	KGPP	42.82		42.82	256.87	7.62	11.00	-	0.13	18.75
	GGPP	24.30		24.30	241.17	9.53	5.86	-	0.08	15.47
	SIPAT - I	239.55		239.55	121.29	29.00	29.05	2.76	0.41	61.23
	FSTPS	-		-	-	-	-	-	-	-
	KSTPS - III	56.52		56.52	125.54	7.24	7.09	0.75	(0.05)	15.03
	TSTPS	-		-	-	-	-	-	-	-
	KHSTPS - I	-		-	-	-	-	-	-	-
	RSTPS	682.95		682.95	251.36	50.06	171.67	0.00	(1.69)	220.03
	SIPAT - II	104.60		104.60	125.62	12.15	13.14	1.20	0.10	26.59
	Solapur	34.73		34.73	395.53	17.88	13.74	-	(0.15)	31.47
	Mouda I	86.26		86.26	296.22	22.15	25.55	-	1.02	48.73
	Mouda II	119.68		119.68	286.26	20.93	34.26	-	0.33	55.52
	Add/ Less: Other Adjustment	-		-	-	-	-	-	(0.02)	(0.02)
	Rebate	-		-	-	-	-	-	(17.77)	(17.77)
		-		-	-	-	-	-	-	-
II	RGPPL	-		-	-	-	-	-	-	-
III	NPCIL	150.21		150	559.22	-	44.65	-	(2.31)	42.34
	KAPS	33.21		33.21	247.93	-	8.23	-	(1.43)	6.81
	TAPS	116.99		116.99	311.28	-	36.42	-	(0.88)	35.54
IV	Traders	68.93		68.93	947.07	-	65.28	-	(0.15)	65.13
	a) IEX PURCHASE	208.73		208.73	507.72	-	105.98	-	-	105.98
	b) IEX SALES	(152.26)		(152.26)	314.94	-	(47.95)	-	-	(47.95)
	c) Traders	12.46		12.46	582.25	-	7.26	-	(0.15)	7.11
V	NET OVER /Under DRAWAL	51.76		51.76	615.43	-	31.86	-	-	31.86
VI	Banking of Power	12.65		12.65	-	-	0.37	-	-	0.37
B	Within State Generations									
I	CO- GENERATION	198.56		198.56	238.99	-	47.45	-	(0.44)	47.01
	Vedanta Plant -1	109.03		109.03	240.48	-	26.22	-	(0.04)	26.18
	Vedanta Plant -2	84.64		84.64	237.02	-	20.06	-	(0.40)	19.66
	Goa Sponge and private limited	4.88		4.88	239.85	-	1.17	-	-	1.17
C	RPO Obligation	310.19		310.19	513.68	-	159.34	-	(3.47)	155.87
	Solar STOA	60.13		60.13	479.67	-	28.84	-	(1.46)	27.38
	NVVNL Solar	12.50		12.50	854.71	-	10.68	-	(0.21)	10.47
	SECI Solar	50.12		50.12	584.00	-	29.27	-	(0.01)	29.26
	Non Solar STOA	186.06		186.06	482.94	-	89.86	-	(1.80)	88.06
	Hindustan Waste Treatment Plant	1.38		1.38	497.84	-	0.69	-	-	0.69
D	REC Certificates						5.34			5.34
	Solar									
	Non Solar									
E	OTHER CHARGES							161.47		161.47
	PGCIL Transmission Charges, Wheeling, Oen Access & Trading Margin & Other Charges							161.47		161.47
F	Total	4,429.57	0.00%	4,429.57	218.18	349.75	966.43	189.03	(20.34)	1,484.87



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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
POWER PURCHASE COST YEAR 2019-20 (Audited - April 2019 to March 2020)

Sr. No.	Source	Purchase (MU)	External losses (%)	Energy recd. by licensee (MU)	VC (Ps/ Unit)	FC (Rs. Crore)	VC (Rs.Crore)	Others (Rs.Crore)	Supplementary (Rs. Crore)	Total (Rs.Crore)
1	2	3	4	5	6	7	8	9	10	11
A	Central Sector Power Stations	3,533.71		3,533.71	180.63	378.50	638.28	27.97	(15.23)	1,029.53
1	NTPC	1,550.92		1,550.92	135.66	103.12	210.41	18.02	1.67	333.21
1	KSTPS	256.99		256.99	173.27	23.14	44.53	2.48	1.88	72.02
2	VSTPS - I	107.38		107.38	166.52	7.87	17.88	0.81	0.81	27.37
3	VSTPS - II	103.60		103.60	165.44	10.40	17.14	0.71	0.66	28.91
4	VSTPS - III	122.65		122.65	163.33	18.06	20.03	1.05	0.82	39.99
5	VSTPS-IV	60.27		60.27	168.12	9.06	10.13	0.73	0.33	20.25
6	VSTPS-V	26.01		26.01	271.98	7.72	7.07	-	0.09	14.88
7	KGPP	6.61		6.61	273.93	9.84	1.81	-	0.06	11.71
8	GGPP	215.74		215.74	143.11	27.76	30.87	2.12	0.82	61.57
9	SIPAT - I	-		-	-	-	-	-	-	-
10	FSTPS	51.05		51.05	133.67	6.94	6.82	0.52	(0.01)	14.27
11	KSTPS-III	-		-	-	-	-	-	0.00	-
12	TSTPS	-		-	-	-	-	-	(0.44)	0.00
13	KHSTPS-I	694.07		694.07	264.16	50.05	183.35	1.20	(0.44)	232.95
14	RSTPS	102.34		102.34	145.45	12.11	14.88	-	0.21	28.41
15	SIPAT - II	13.58		13.58	349.33	26.52	4.74	0.10	(0.09)	31.17
16	Solapur	13.27		13.27	328.96	13.24	4.36	0.18	0.09	17.74
17	Gadawara	23.57		23.57	244.54	5.69	5.76	0.04	0.00	11.72
18	Lara	7.76		7.76	-	2.23	2.28	-	0.00	4.55
19	Khargone	83.07		83.07	-	21.85	26.37	-	2.24	50.46
20	Mouda I	94.82		94.82	-	22.91	29.82	-	3.35	56.07
21	Mouda II	-		-	-	-	-	-	(27.73)	(27.73)
22	Add/ Less: Other Adjustments	-		-	-	-	-	-	-	-
II	RGPPPL	-		-	232	562.15	-	65.32	-	63.74
III	NPCIL	232.40		232.40	116.20	249.99	-	29.05	(0.71)	28.34
III	KAPS	116.21		116.21	116.22	312.16	-	36.27	(0.88)	35.39
III	TAPS	-		-	-	-	-	-	-	-
IV	Traders	151.24		151.24	499.22	75.50	-	-	-	75.50
a) JEX PURCHASE		315.29		315.29	380.52	119.98	-	-	-	119.98
b) JEX SALES		(164.06)		(164.06)	271.10	(44.48)	-	-	-	(44.48)
c) Traders		-		-	-	-	10.44	-	-	10.44
V	NET OVER /Under DRAWAL	(19.67)		-	-	-	-	1.45	-	1.45
VI	Banking of Power	8.00		8.00	-	-	-	-	-	-
B	Within State Generations	-		-	169.50	237.69	-	40.29	(0.37)	39.92
I	CO- GENERATION	94.96		94.96	238.83	-	-	22.68	(0.04)	22.64
	Vedanta Plant-1	5.11		5.11	240.00	-	-	1.23	-	1.23
	Goa Sponge and private limited	69.43		69.43	235.95	-	-	16.38	(0.33)	16.05
	Vedanta Plant-2	-		-	-	-	-	191.63	(2.76)	188.87
C	RPO Obligation	415.14		415.14	461.60	-	-	91.74	(1.33)	89.81
	Non Solar (SECI+STOA)	227.23		227.23	401.10	-	-	8.63	(0.16)	8.47
	NVVNL Solar	12.27		12.27	703.37	-	-	27.08	(0.03)	27.05
	SECI Solar	46.37		46.37	584.00	-	-	64.19	(1.24)	62.95
	Solar STOA	128.09		128.09	501.10	-	-	0.59	-	0.59
	Hindustan Waste Treatment Plant	1.17		1.17	500.00	-	-	-	-	-
D	REC Certificates	-		-	-	-	-	-	-	-
	Solar	-		-	-	-	-	-	(3.65)	201.97
	Non Solar	-		-	-	-	-	205.63	(3.65)	201.97
E	OTHER CHARGES	-		-	-	-	-	-	-	-
	PGCIL Transmission Charges, Wheeling, Oen Access & Trading Margin & Other Charges	-		-	-	-	-	-	27.97	(23.59)
F	Total	4,490.31	-0.44%	4,509.99	273.60	378.50	1,228.53	27.97	(23.59)	1,611.42

ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
CAPITAL EXPENDITURE PLAN AND CAPITALISATION PLAN

Project Details						Capex							
Name of scheme	Estimated Cost (Rs.Crs)	Nature of Project	Approved by the Commission (YES/NO)	Project Start Date (DD-MM-YY)	Project Completion date (DD-MM-YY)	Expenditure incurred till FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
						Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Scheduled castes development scheme(P)	1.57	b	-	2015-16	2018-19	-	-	-	-	-	-	-	-
Schedule Tribe Development Scheme (P)	263.58	b	Partly	2009-10	2018-19	86.78	16.62	29.62	20.22	23.51	9.99	2.81	-
Machinery and Equipments (Plan) Motor	0.83	f	Yes	2013-14	2013-14	-	0.83	-	-	-	-	-	-
Infrastructure development through Electricity	780.77	b	Yes	2008-09	Beyond 2018	143.34	32.28	25.30	23.91	50.13	31.84	117.84	155.58
Erection and Augmentation of 33/11 KV S/S line	26.00	b	Yes	2010-11	2018-19	20.66	3.42	2.72	1.11	0.62	0.01	0.58	0.46
Normal Development Schemes (Plan)	95.82	b	Yes	2010-11	2018-19	65.00	10.86	9.38	9.51	8.78	5.60	9.77	2.04
System Improvement Schemes (Plan)	15.21	b	Yes	2011-12	2018-19	5.36	2.84	3.37	2.32	1.73	4.27	5.48	18.77
Construction of staff quarters and office	9.89	f	Yes	2011-12	2018-19	1.11	0.84	1.05	1.11	0.52	0.24	0.31	0.38
Erection of 220/33 KV 1X50 MVA Sub- Station	72.74	a	Yes	2007-08	2015-16	55.34	2.40	2.00	8.61	1.92	-	1.73	-
Erection of 220 KV line from Xeldem to	15.87	a	Yes	2007-08	2015-16	5.40	0.47	4.00	5.00	0.56	-	-	-
Strengthening of 220 KV Transmission Network	11.85	a	Yes	2013-14	2017-18	-	4.37	9.85	1.36	0.65	0.41	0.15	-
Erection of 220/33KV, 1x50 MVA Sub-Station	0.14	a	Yes	-	-	-	0.14	-	-	-	-	-	-
Accelerated Power Development Reforms	0.06	b	Yes	-	-	-	0.06	-	0.02	-	-	-	-
Erection of 2nd 100 MVA transformer at Xeldem	0.28	a	Yes	-	-	-	-	-	0.28	-	-	-	-
Erection of 220/110/33/11 KV Sub-Station at	90.00	a	Yes	2017-18	2018-19	-	-	-	-	-	-	-	-
Erection of 220 KV line from Ponda-Verna-	40.00	a	Yes	2017-18	2018-19	-	-	-	-	-	-	-	-
Erection of 220/110/33/11 KV Sub-Station at	-	-	-	-	-	-	-	-	-	-	-	-	-
Erection of 220 KV D/C line from Colvale to	-	-	-	-	-	-	-	-	-	-	-	-	-
Erection of 110 KV D/C line from Socorro to	-	-	-	-	-	-	-	-	-	-	-	-	-
APDRP(State Schemes)	86.00	b	Yes	2009-10	2015-16	56.00	16.57	13.01	1.58	-	-	-	-
Restructured Accelerated Power Development	136.73	f	Yes	2011-12	2017-18	13.48	4.57	2.16	16.76	42.43	46.87	5.98	2.64
Research training and human research	0.07	f	Yes	-	-	-	0.05	0.07	-	-	-	-	-
Underground Cabline (R-APDRP) during Eleventh Plan period	171.86	b	Partly	2013-14	2018-19	-	6.73	12.90	4.34	0.85	0.36	1.29	-
Public Lighting Scheme	4.68	b	Yes	2013-14	2018-19	-	0.03	0.68	0.51	0.32	0.41	0.44	0.10
R-APDRP Part B / IPDS	52.07	b	Yes	2015-16	2017-18	-	-	-	7.29	0.55	0.87	11.01	25.08
EHV new Transmission / Sub-Station / Capacitor	800.00	a	Yes	2015-16	2018-19	-	-	-	30.96	30.74	2.49	1.47	0.37
Smartgrid Development of existing network	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-transmission and distribution improvement	-	-	-	-	-	-	-	-	-	-	-	-	-
33/11 KV Gas insulated Sub-Stations	240.00	-	No	2021-22	2022-23	-	-	-	-	-	-	-	-
Arranging power supply to Mopa Airport	12.00	-	No	2020-21	2021-22	-	-	-	-	-	-	-	-
Total						452.47	103.08	116.11	134.89	163.32	103.36	158.86	211.04

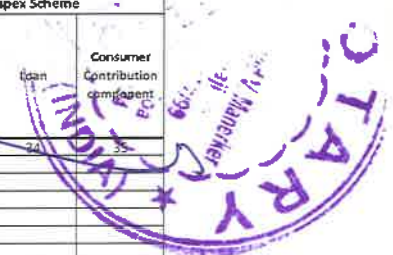


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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
CAPITAL EXPENDITURE PLAN AND CAPITALISATION PLAN

Rs. Crores

Name of scheme	Capitalisation												SOURCE OF FINANCING for Capex Scheme				
	Capitalised till FY 12-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21 (H1)	FY 2020-21 (H2)	FY 2020-21	FY 2021-22	Equity component		Capital Subsidies / grants	Loan	Consumer Contribution component
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Electricity Duty Fund	Equity infusion - EDG/GoG			
1	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35
Scheduled castes development scheme(P)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Schedule Tribe Development Scheme (P)	57.48	10.00	18.00	20.22	19.37	9.99	2.81	3.16	1.58	19.92	21.50	53.57					
Machinery and Equipments (Plan) Motor	-	0.83	-	-	-	-	-	-	-	-	-	-					
Infrastructure development through Electricity	92.00	20.00	20.00	22.00	29.91	5.57	18.48	68.94	17.34	92.29	109.63	218.50					
Erection and Augmentation of 33/11 KV 5/5 line	20.00	-	3.60	4.00	0.60	0.63	-	1.32	0.28	10.42	10.70	5.40					
Normal Development Schemes (Plan)	61.23	7.86	7.68	8.25	11.71	5.60	7.48	9.63	0.78	7.22	8.00	10.00					
System Improvement Schemes (Plan)	4.70	1.84	2.37	2.32	1.73	4.27	1.36	15.00	9.00	31.73	40.73	31.50					
Construction of staff quarters and office	1.11	0.57	1.05	1.11	0.52	0.24	0.31	0.37	0.05	1.95	2.00	2.00					
Erection of 220/33 KV 1x50 MVA Sub- Station	-	12.66	-	13.00	1.92	-	-	-	-	-	-	-					
Erection of 220 KV line from Xeldem to	-	-	1.29	8.47	0.56	-	-	-	-	-	-	-					
Strengthening of 220 KV Transmission Network	-	2.39	9.09	3.77	0.65	0.41	-	-	0.69	4.20	4.89	7.50					
Erection of 220/33KV, 1x50 MVA Sub-Station	-	0.14	-	-	-	-	-	-	-	-	-	-					
Accelerated Power Development Reforms	-	0.06	-	0.02	-	-	-	-	-	-	-	-					
Erection of 2nd 100 MVA transformer at Xeldem	-	-	-	0.28	-	-	-	-	-	-	-	-					
Erection of 220/110/33/11 KV Sub-Station at	-	-	-	-	-	-	-	-	-	-	-	-					
Erection of 220 KV line from Ponda-Verna-	-	-	-	-	-	-	-	-	-	-	-	-					
Erection of 220/110/33/11 KV Sub-Station at	-	-	-	-	-	-	-	-	-	-	-	-					
Erection of 220 KV D/C line from Colvale to	-	-	-	-	-	-	-	-	-	-	-	-					
Erection of 110 KV D/C line from Socorro to	-	-	-	-	-	-	-	-	-	-	-	-					
APDRP(State Schemes)	49.80	10.00	8.00	17.08	-	-	-	-	-	1.72	1.72	-					
Restructured Accelerated Power Development	6.43	-	-	14.92	32.99	0.04	0.24	2.64	-	-	-	-					
Research training and human research	-	-	-	-	-	-	-	-	-	-	-	-					
Underground Cabline (R-APDRP) during Eleventh Plan period	-	-	5.00	16.00	0.86	0.36	0.10	0.24	0.82	14.18	15.00	146.25					
Public Lighting Scheme	-	-	0.68	0.51	0.32	0.40	0.22	0.39	0.11	0.39	0.50	0.50					
R-APDRP Part B / IPDS	-	-	-	-	-	-	11.01	25.08	7.02	6.98	14.00	50.83					
EHV new Transmission / Sub-Station / Capacitor	-	-	-	30.96	0.30	0.03	-	0.37	-	0.50	0.50	0.50					
Smartgrid Development of existing network	-	-	-	-	-	-	-	-	-	-	-	-					
Sub-transmission and distribution improvement	-	-	-	-	-	-	-	-	-	5.00	5.00	100.00					
33/11 KV Gas Insulated Sub-Stations	-	-	-	-	-	-	-	-	-	-	-	-					
Arranging power supply to Mopa Airport	-	-	-	-	-	-	-	-	-	-	-	12.00					
Total	292.75	66.35	76.76	162.91	101.44	27.54	42.01	127.14	37.67	196.50	234.17	638.55					



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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Capital Base and Return

Sr. No.	Particulars	(Rs. Crore)		
		True up FY 2017-18	True up FY 2018-19	True up FY 2019-20
1	Opening Equity Amount			307.31
2	Equity Addition during year (30% of Capitalization)	295.77	302.29	12.44
3	Closing Equity Amount	6.52	5.02	319.75
4	Average Equity Amount	302.29	307.31	313.53
5	Rate of Return on Equity (for FY 2019-20 15.5% for Wire Business and 16% for Supply Business)	299.03	304.80	15.5%/ 16%
6	Return on Equity	16%	16%	
		47.84	48.77	48.75

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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

Details of GFA and WIP

(Rs. Crore)

Sr. No.	Particulars	WIP	Fixed Assets
1	2	3	4
1	As on 31st March of Previous year (16-17)	591.27	1,216.92
	Add capital expenditure during FY 2017-18	103.36	
	Add capitalised during FY 2017-18		27.55
	Total:	694.63	1,244.46
	Less transferred to fixed assets	27.55	
	Less: Deductions from Fixed assets	66.12	7.85
2	As on 31st March of Previous year (17-18)	600.97	1,236.61
	Add capital expenditure during FY 2018-19	158.86	
	Add capitalised during FY 2018-19		42.01
	Total:	759.83	1,278.62
	Less transferred to fixed assets	42.01	
	Less: Deductions from Fixed assets		4.49

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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

Details of Accumulated Depreciation

Sr.	Particulars	Amount
A	Accumulated Depreciation	
1	As on 31st March of Previous year (16-17)	401.64
2	Add: Depreciation for Previous year (17-18)	56.09
3	As on 31st March of Previous year (17-18)	457.73
4	Add: Depreciation for Previous year (18-19)	23.06
5	As on 31st March of Previous year (19-20)	480.79




Additions to Gross Fixed Assets for Normative Loan, Equity & Depreciation Purpose
(Rs. Crore)

Sr. No.	Particulars	True Up	True Up	True Up
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3	4	5
1	Additions to GFA	27.55	42.01	127.18
2	Less: 60% and 75% Grant Component of APDRP Part-B / IPDS scheme	0.24	6.81	16.78
3	Less: Schemes out of ED Fund	5.57	18.48	68.94
4	Net Additions to GFA	21.74	16.72	41.46

Calculation of Opening Balance of Equity
Rs. Crs

Sr. No.	Particulars	Amount
Calculation of Opening Balance of Equity		
1	Cl. Balance of GFA as on 31st March 2016 (cl Balance of FY 2015-16)	1,217
2	Electricity Duty utilised from FY 2008-09 to FY 2010-11	64
3	Additional Electricity Duty Fund from FY 2011-12 to FY 2016-17	167.07
4	Op. Balance of Equity as on 1st April 2017 = (1-2-3)*30%	296

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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Original Cost of Fixed Assets

(Rs. Crore)

Sr. No.	Assets group	Value of assets at the beginning of the year *	Addition during the year	Value of assets sold/ disposed off	Closing balance at the end of the year	Addition during the year	Value of assets sold/ disposed off	Closing balance at the end of the year	Addition during the year	Value of assets sold/ disposed off	Closing balance at the end of previous year
		FY 2017-18	FY 2017-18	FY 2017-18	FY 2017-18	FY 2018-19	FY 2018-19	FY 2018-19	FY 2019-20	FY 2019-20	FY 2019-20
1	2	3	4	5	6	7	8	9	10	11	12
1	Land	6.30	-	-	6.30	-	-	6.30	-	-	6.30
2	Building	12.44	-	0.09	12.35	-	0.02	12.33	0.03	0.01	12.35
3	R.C.C. Tank	0.89	-	-	0.89	-	0.01	0.88	-	-	0.88
4	Plant & Machinery	100.88	0.25	0.00	101.13	0.00	0.00	101.13	-	-	101.13
5	Transformer above 100KVA	121.75	1.92	0.55	123.12	7.12	0.53	129.72	12.46	0.10	142.08
6	Transformer below 100KVA	73.95	2.41	0.19	76.17	0.64	0.23	76.58	3.89	0.22	80.25
7	Static Machine Tools	2.37	-	-	2.37	-	0.16	2.21	-	0.00	2.21
8	Self Propelled vehicles	3.43	0.01	-	3.44	0.02	0.12	3.33	-	0.03	3.30
9	Switch gear & S/S Equipment	70.80	0.92	2.88	68.84	0.98	-	69.81	0.95	0.43	70.34
10	Meters	73.54	-	2.27	71.28	-	0.26	71.01	-	0.33	70.68
11	Office furniture	1.27	0.03	0.02	1.28	0.10	0.02	1.36	-	0.02	1.34
12	Office Equipments	1.77	-	-	1.77	0.04	-	1.82	0.06	-	1.88
13	LT & HT Overhead Lines	357.09	10.30	0.76	366.63	18.95	0.54	385.05	96.98	0.06	481.97
14	Lightening Arrestors	8.23	0.05	0.15	8.13	-	2.19	5.94	0.08	0.01	6.01
15	Batteries	0.46	-	0.08	0.38	0.08	0.01	0.45	0.05	0.01	0.50
16	Street light fixtures	40.80	8.99	0.62	49.18	2.03	0.03	51.18	2.95	0.26	53.87
17	Service lines	17.21	-	0.26	16.96	-	0.37	16.59	-	1.21	15.38
18	Under Ground Lines	188.26	-	-	188.26	-	-	188.26	-	-	188.26
19	Sub stations	17.00	-	-	17.00	-	-	17.00	-	-	17.00
20	Testing Equipments	16.96	2.13	-	19.09	9.13	-	28.22	6.41	-	34.63
21	IT Equipments	70.93	-	-	70.93	-	-	70.93	0.21	-	71.14
22	Distribution acceseries	30.57	0.54	-	31.11	2.92	-	34.03	3.10	-	37.13
	Total	1,216.92	27.55	7.85	1,236.61	42.01	4.49	1,274.13	127.18	2.68	1,398.63

SL



ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Works in Progress

(Rs. Crore)

Sr. No.	Particulars	True Up		
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3	4	5
1	Opening Balance	591.27	600.97	729.25
2	Add: New Investments	103.36	158.86	211.04
3	Total	694.63	759.83	940.29
4	Less Investment Capitalized	27.55	- 42.01	127.18
5	Other Entries in CWIP*	(66.12)	11.43	22.43
7	Closing Balance	600.97	729.25	835.54

* Other entries : Material lying at site, advance to contractor/Supplier etc

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Format-9

ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Interest Capitalised

(Rs. Crore)

Sr. No.	Interest Capitalized	True Up		
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3	4	4
1	WIP	600.97	729.25	835.54
2	GFA* at the end of the year	1,236.61	1,274.13	1,398.63
3	WIP+GFA at the end of the year	1,837.58	2,003.38	2,234.17
4	Interest (excluding interest on WCL*)	30.87	24.52	14.16
5	Interest Capitalized	-	-	-

*WIP:Works-in-Progress; GFA:Gross Fixed Assets; WCL:Working capital loan

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Format-10

ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

Details of loans for FY 2017-18 (Actuals)

(Rs. Crore)

Sl. No.	Particulars (source)	Opening balance	Rate of interest *	Addition during the year	Repayment during the year	Closing balance	Amount of Interest paid
1	2	3	4	5	6	7	9
1	SLR Bonds						
2	Non SLR Bonds						
3	LIC						
4	REC						
5	Commercial Banks						
6	Letter of Credit Charges						
7	Lease rental						
8	PFC						
9	GPF						
10	CSS						
11	Working capital loan						
12	Others				N.A.		
13	Total						
14	Add Govt. loan						
	-State Govt.						
	-Central Govt.						
	Total						
15	Total (13+14)						
16	Less capitalization						
17	Net interest						
18	Add prior period						
19	Total interest						
20	Finance charges						2.72
21	Total Interest and Finance Charges						2.72



Details of loans for FY 2018-19 (Actuals)

(Rs. Crore)

Sl. No.	Particulars (source)	Opening balance	Rate of interest *	Addition during the year	Repayment during the year	Closing balance	Amount of Interest paid
1	2	3	4	5	6	7	9
1	SLR Bonds						
2	Non SLR Bonds						
3	LIC						
4	REC						
5	Commercial Banks						
6	Letter of Credit Charges						
7	Lease rental						
8	PFC						
9	GPF						
10	CSS						
11	Working capital loan				N.A.		
12	Others						
13	Total						
	Add Govt. loan						
14	-State Govt.						
	-Central Govt.						
	Total						
15	Total (13+14)						
16	Less capitalization #						
17	Net interest						
18	Add prior period						
19	Total interest						2.52
20	Finance charges						2.52
21	Total Interest and Finance Charges						2.52



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Details of loans for FY 2019-20 (Actuals)

(Rs. Crore)

Sl. No.	Particulars (source)	Opening balance	Rate of interest *	Addition during	Repayment during the	Closing balance	Amount of Interest paid
1	2	3	4	5	6	7	9
1	SLR Bonds						
2	Non SLR Bonds						
3	LIC						
4	REC						
5	Commercial Banks						
6	Letter of Credit Charges						
7	Lease rental						
8	PFC						
9	GPF						
10	CSS						
11	Working capital loan				N.A.		
12	Others						
13	Total						
	Add Govt. loan						
	-State Govt.						
14	-Central Govt.						
	Total						
15	Total (13+14)						
16	Less capitalization #						
17	Net interest						
18	Add prior period						
19	Total interest						
20	Finance charges						2.32
21	Total Interest and Finance Charges						2.32



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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Normative Loan Recalculation

(Rs. Crore)

Sr. No.	Particulars	True Up	True Up	True Up
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3	4	5
1	Opening Normative Loan	242.21	203.58	161.05
2	Add: Normative Loan during the Year	15.22	11.71	29.02
3	Less: Normative Repayment	53.85	54.23	54.50
4	Closing Normative Loan	203.58	161.05	135.58
4	Average Normative Loan	222.89	182.31	148.31
5	Rate of Interest (@SBAR rate)	13.85%	13.45%	9.55%
6	Interest on Normative Loan	30.87	24.52	14.16
7	Other Finance Charges	2.72	2.52	2.32
8	Total Interest & Finance Charges	33.59	27.04	16.48

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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Information regarding restructuring of outstanding loans

(Rs. Crore)

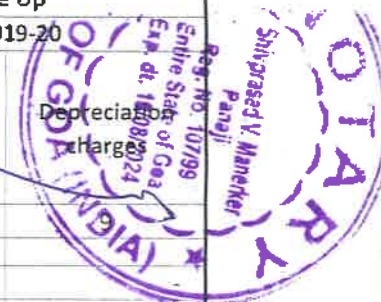
Sr. No.	Source of loan	Amount of original loan (Rs. Crores)	Old rate of interest	Amount already restructured	Revised rate of interest	Amount now being restructured (Rs. Crores)	New rate of interest
				(Rs. Crores)			
1	2	3	4	5	6	7	8
1							
					N.A		

Format 12

ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Value of Assets and Depreciation Charges on total capitalisaiton

(Rs. Crore)

Sr. No.	Name of the Assets	Rate of Dep*	Rate of Dep for addition FY 19-20 onwards	True Up		True Up		True Up	
				FY 2017-18		FY 2018-19		FY 2019-20	
				Assets value at the beginning of the year	Depreciation charges	Assets value at the beginning of the year	Depreciation charges	Assets value at the beginning of the year	Depreciation charges
1	2	3	4	5	6	7	8	9	10
1	Land			6.30	-	6.30	-	6.30	
2	Building	3.34%	1.80%	12.44	0.37	12.35	0.37	12.33	0.37
3	R.C.C. Tank	5.28%	1.80%	0.89	0.04	0.89	0.04	0.88	0.04
4	Plant & Machinery	5.28%	3.60%	100.88	4.80	101.13	4.81	101.13	4.81
5	Transformer above 100KVA	5.28%	3.60%	121.75	5.80	123.12	6.01	129.72	6.37
6	Transformer below 100KVA	5.28%	3.60%	73.95	3.59	76.17	3.62	76.58	4.35
7	Static Machine Tools	5.28%	6.00%	2.37	0.11	2.37	0.11	2.21	0.11
8	Self Propelled vehicles	9.50%	18.00%	3.43	0.29	3.44	0.28	3.33	0.28
9	Switch gear & S/S Equipment	5.28%	3.60%	70.80	3.24	68.84	3.28	69.81	3.32
10	Meters	5.28%	9.00%	73.54	3.39	71.28	3.37	71.01	3.36
11	Office furniture	6.33%	1.80%	1.27	0.07	1.28	0.08	1.36	0.08
12	Office Equipments	6.33%	6.00%	1.77	0.10	1.77	0.10	1.82	0.10
13	LT & HT Overhead Lines	5.28%	3.60%	357.09	17.14	366.63	17.56	385.05	18.93
14	Lightening Arrestors	5.28%	6.00%	8.23	0.38	8.13	0.28	5.94	0.28
15	Batteries	5.28%	18.00%	0.46	0.02	0.38	0.02	0.45	0.02
16	Street light fixtures	5.28%	6.00%	40.80	2.14	49.18	2.39	51.18	2.43
17	Service lines	5.28%	3.60%	17.21	0.81	16.96	0.79	16.59	0.73
18	Under Ground Lines	5.28%	2.57%	188.26	8.95	188.26	8.95	188.26	8.95
19	Sub stations	5.28%	3.60%	17.00	0.81	17.00	0.81	17.00	0.81
20	Testing Equipments	6.33%	6.00%	16.96	0.85	19.09	1.06	28.22	1.39
21	IT Equipments	6.33%	6.00%	70.93	9.58	70.93	9.58	70.93	9.59
22	Distribution acceseries	5.28%	3.60%	30.57	1.47	31.11	1.57	34.03	1.65
	Total			1,216.92	63.94	1,236.61	65.08	1,274.13	67.96



Format-12

Electricity Department - Goa
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Depreciation & Accumulated Depreciation Charges as per Norms

(Rs. Crore)

Sr. No.	Depreciaton	Audited	Audited	Audited	Audited	Audited	Audited	True-Up	True-Up	True-Up
		FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
		3	4	5	6	7	8	9	10	11
1	Opening Gross Fixed Asset	595.50	677.05	767.86	808.18	857.00	976.42	1,026.18	1,040.06	1,052.30
2	Add: Assets added during year (excl grant & ED Fund component)	84.76	93.47	40.32	51.96	121.70	51.74	21.74	16.72	48.46
3	Less: Withdrawal during year	3.21	2.66	-	3.14	2.28	1.98	7.85	4.49	2.68
4	Closing Gross Fixed Asset	677.05	767.86	808.18	857.00	976.42	1,026.18	1,040.06	1,052.30	1,091.08
5	Average Gross Fixed Asset	636.27	722.45	788.02	832.59	916.71	1,001.30	1,033.12	1,046.18	1,071.69
6	Average Depreciation Rate	5.15%	4.91%	5.02%	5.19%	5.26%	6.05%	6.19%	6.22%	6.34%
7	Total Depreciation for year	32.75	35.45	39.57	43.24	48.21	60.60	63.94	65.08	67.96
8	Total Average GFA	644.60	755.27	850.02	920.01	1,037.13	1,167.18	1,226.76	1,255.37	1,336.38
9	Average GFA (Excl. Grant/ED/Consumer Contribution)	636.27	722.45	788.02	832.59	916.71	1,001.30	1,033.12	1,046.18	1,071.69
10	Depreciation twds GFA (Excl. Grant/ED/Consumer Contribution)	32.33	33.91	36.68	39.13	42.61	51.99	53.85	54.23	54.50

(Rs. Crore)

Accumulated Depreciation till FY 2019-20

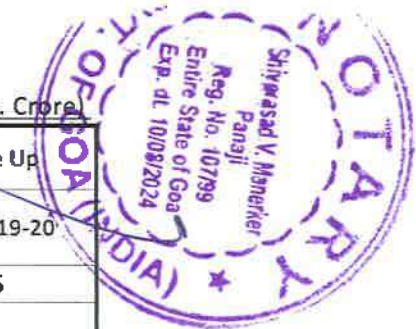
Sr. No.	Accumulated Depreciation	True-Up	True-Up	True-Up
		FY 2017-18	FY 2018-19	FY 2019-20
		3	4	5
1	Opening Accumulated Depreciation	401.64	457.73	518.32
2	Add: Depreciation for the year	56.09	60.58	65.28
3	Closing Accumulated Depreciation	457.73	518.32	583.59

Format-13

ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Repair and Maintenance Expenses

(Rs. Crore)

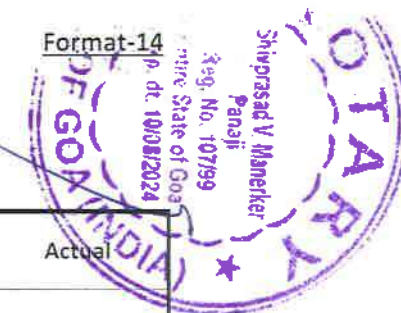
Sr. No	Particulars	True Up	True Up	True Up
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3	4	5
1	Plant & machinery			
2	Building			
3	Hydraulic works & civil works			
4	Line cable & network			
5	Vehicles	27.05	26.32	32.98
6	Furnitures & Fixtures			
7	Office Equipments			
8	Operating Expenses			
9	Minor R&M works			
10	Total	27.05	26.32	32.98
11	Add/Deduct share of others (To be specified)			
12	Total expenses	27.05	26.32	32.98
13	Less : Capitalized			
14	Net expenses	27.05	26.32	32.98
15	Add: prior period			
16	Total expenses charged to revenue as R&M expenses	27.05	26.32	32.98



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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Total Number of Employees

Format-14



Sr. No.	Particulars	True Up	True Up	True Up	Actual
		FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
1	2	3			
1	Number of employees as on 1st April	6,181	6,796	7,298	7,706
2	Employees on deputation/ foreign service as on 1st April	594	594	593	509
3	Total number of employees as on 1st April (1+2)	6,775	7,390	7,891	8,215
4	Permanent Posts filled during the year	163	66	52	-
5	Number of employees retired/ retiring/ Expired/VR/Regined during the year	142	157	153	127
6	Number of employees at the end of the year (4-5)	6,202	6,705	7,197	7,579
7	No. Employees on contract/deputation/ foreign service at end of year	594	593	509	491
8	Total no. of employees at the end of the year	6,796	7,298	7,706	8,070

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Format-15

ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

Employee Cost

(Rs. Crore)

Sr.No	Particulars	True Up	True Up	True Up
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3	4	5
	Salaries & Allowances			
1	Salary			
2	Wages			
3	Stipend	330.21	325.73	340.39
4	Transport Allowance			
5	Overtime allowance			
6	Total	330.21	325.73	340.39
7	Less: Add/Deduct share of others			
8	Total	330.21	325.73	340.39
9	Less: Amount capitalized			
10	Net amount	330.21	325.73	340.39
11	Add: Pension/ DA and other Provision			
12	Total Employee Expenses	330.21	325.73	340.39



Format-16

ELECTRICITY DEPARTMENT - GOATRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20Administration and General Expenses

(Rs. Crore)

Sr. No.	Particulars	True Up	True Up	True Up
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3	4	5
1	Travelling Expenses	0.17	0.28	11.25
2	Office Expenses	14.08	15.60	6.36
3	Regulatory Expenses (License + Petition Fees)			
4	Petrol, Oil, Lubricant (P.O.L)	0.01	0.01	-
5	Rent, Rates & Taxes	0.34	0.68	0.58
6	Advertisement & Publicity	0.30	0.82	0.20
7	Professional & Special Services	0.44	0.79	0.68
8	Other A&G Charges	10.29	7.96	7.73
9	Overtime Allowance	0.00	-	0.00
10	Minor Works	0.89	1.17	-
11	Legal, Professional & Special Service Charges	0.10	0.10	0.10
12	Other material related expenses (Other charges)			
13	Total	26.62	27.42	26.91
14	Add/Deduct share of others (to be specified)			
15	Total expenses	26.62	27.42	26.91
16	Less: Capitalized			
17	Net expenses	26.62	27.42	26.91
18	Add: Prior period			
19	Total A&G Expenses charged to revenue	26.62	27.42	26.91



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State of Goa
13/03/2022

ELECTRICITY DEPARTMENT - GOA

TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

Format-17

Information regarding Bad and Doubtful Debts

(Rs. Crore)

Sr. No.	Particulars	True Up	True Up	True Up
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3	4	5
1	Amount of receivables (audited)			
2	Bad and doubtful debts actually written-off in the books of accounts			
3	Provision made for debts in ARR	1.32	3.11	2.86

Format-18

ELECTRICITY DEPARTMENT - GOA

TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

Information regarding Working Capital as per JERC (Multi Year Distribution Tariff) Regulations, 2014

(Rs. Crore)

Sr. No.	Particulars	True Up	True Up
		FY 2017-18	FY 2018-19
1	2	3	3
1	Receivables of two months of billing	297.01	333.23
2	Less: Power Purchase Cost 1 Month	105.03	123.74
3	Less: Consumer Security Deposit Excl. BG/FDR	30.24	29.30
4	Add: Inventory Based on Annual Requirement for Previous FY for 2 months		
6	Total Working Capital Requirement	161.73	180.19
7	Interest Rate	9.10%	8.70%
8	Interest on working capital	14.72	15.68

Format-18

ELECTRICITY DEPARTMENT - GOA

TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

Information regarding Working Capital as per JERC (Multi Year Distribution Tariff) Regulations, 2018

(Rs. Crore)

Sr. No.	Particulars	True Up
		FY 2019-20
1	2	3
1	O&M Expenses for one (1) month	33.36
2	Maintenance spares at 40% of repair and maintenance expenses for one (1) month	1.10
3	Receivables equivalent to two (2) months of the expected revenue from charges for use of distribution wires at the prevailing tariff	289.16
4	Less: Security Deposit	42.87
6	Total Working Capital Requirement	280.74
7	Interest Rate	10.55%
8	Interest on working capital	29.62

Format-18-A

ELECTRICITY DEPARTMENT - GOATRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Information regarding Security Deposits from Consumers

(Rs. Crore)

Sr. No.	Particulars	True Up	True Up	True Up
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3		
1	Opening Security Deposit	30.24	29.30	39.88
2	Add: Deposits during the Year	4.75	14.23	8.74
3	Less: Deposits refunded	5.70	3.65	2.75
4	Closing Security Deposit	29.30	39.88	45.87
5	Bank Rate	6.75%	6.25%	6.50%
6	Interest on Security Deposit *	2.01	2.16	2.79

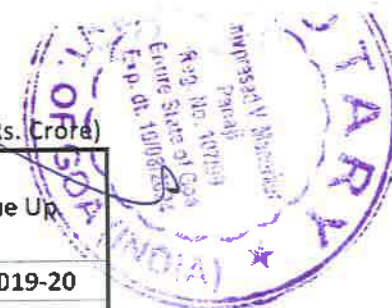


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ELECTRICITY DEPARTMENT - GOA**TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20**
Provisions of Interest on Security Deposits from Consumers

(Rs. Crore)

Sr. No.	Particulars	True Up	True Up	True Up
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3		
1	Opening Security Deposit	30.24	29.30	39.88
2	Add: Deposits during the Year	4.75	14.23	8.74
3	Less: Deposits refunded	5.70	3.65	2.75
4	Less: Deposits in form of BG/FDR	-	-	-
5	Closing Security Deposit	29.30	39.88	45.87
6	Bank Rate	6.75%	6.25%	6.50%
7	Interest on Security Deposit *	2.01	2.16	2.79
8	Cumulative Interest on Security Deposit including Past Years	16.92	19.08	21.87
9	Interest on Security Deposit Paid	4.74	5.63	6.15
10	Balance Interest on Security Deposit to be Paid during control Period	12.19	13.46	15.72



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Format-19

ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
 Information regarding Foreign Exchange Rate Variation (FERV)

(Rs. Crore)

Sr. No.	Particulars	True Up	True Up	True Up
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3	4	5
1	Amount of liability provided			
2	Amount recovered		NIL	
3	Amount adjusted			

Format-20

ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
 Non Tariff Income

(Rs. Crore)

Sr. No.	Particulars	True Up	True Up	True Up
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3	4	5
1	Meter/service rent	8.50	7.54	9.33
2	Late payment surcharge			
3	UI Sales / Sales to Exchange			
4	Sale Proceeds of dead stock, waste paper etc			
5	Wheeling charges under open access	0.01	0.01	0.04
6	Income from trading	0.00	0.01	0.01
7	Income staff welfare activities			
8	Misc. Receipts/income	9.78	11.87	11.10
9	Deferred Income (Electricity Development fund)			
10	Total income	18.29	19.43	20.47
11	Add: Prior Period income			
12	Total Non Tariff income	18.29	19.43	20.47



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Format-21

ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Information regarding Revenue from Other Business

(Rs. Crore)

Sr. No.	Particulars	True Up	True Up	True Up
		FY 2017-18	FY 2018-19	FY 2019-20
1	2	3	4	5
1	Total revenue from other business			
2	Income from other business to be considered for licensed business as per regulations		NIL	

Format-22

ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

Lease Details

Sr. No.	Name of Lesser	Gross Assets (Rs. Crore)	Lease entered on	Lease Rentals (Crs/pm)	Primary period ended/ ending by	Secondary period ending by
1	2	3	4	5	6	7
						NA



ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Information regarding Wholesale Price Index (All Commodities)

Format-23

Sr. No.	Period	WPI	Increase over previous year
1	2	3	4
1	Financial Year 2011-12	100.00	
2	Financial Year 2012-13	106.90	6.90%
3	Financial Year 2013-14	112.46	5.20%
4	Financial Year 2014-15	113.88	1.26%
5	Financial Year 2015-16	109.72	-3.65%
6	Financial Year 2016-17	111.62	1.73%
7	Financial Year 2017-18	114.88	2.92%
8	Financial Year 2018-19	119.79	4.28%
9	Financial Year 2019-20	121.80	1.68%
10	Average WPI of last three years		2.96%



Format-24

ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
Information regarding amount of equity and loan

Sr. No.	Period	Amount of equity (Rs. Crore) *	Amount of loan (Rs. Crore)	Ratio of equity & loan
1	2	3	4	5
1	As on March 31 of FY 2017-18	987.04	203.58	83 : 17
2	As on March 31 of FY 2018-19	999.64	161.05	86 : 14
3	As on March 31 of FY 2019-20	1,126.82	135.58	89 : 11

Note * Equity is computed as balancing figure from Total GFA minus Normative Loan

Format-25

ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
ANNUAL REVENUE REQUIREMENT FOR FY 2017-18 (Audited)

(Rs. Crore)

Sr. No.	Item of expense	Approved by Commission Order dtd 23rd May 2017	Actuals as per Audited Accounts
2017-18			
1	2	3	4
1	Cost of fuel		
2	Cost of power purchase (Including Provision for RPO Obligation for previous years)	1,340.36	1,260.41
3	Employee costs	254.24	330.21
4	Other Expenses	-	-
5	Administration and General expenses	10.12	26.62
6	R&M Expenses	30.57	27.05
7	Depreciation	64.16	53.85
8	Interest and Finance Charges	74.04	33.59
9	Interest on Working Capital	9.9	14.72
10	Return on Equity	-58.33	47.84
11	Provision for Bad Debt	-	1.32
12	Interest on Consumer Security Deposit paid	6.93	4.74
13	Provision for DSM Expenses	3.41	-
14	Total Revenue Requirement	1,852.06	1,800.34
15	Less: Non Tariff Income	6.74	18.29
16	Net Revenue Requirement (14-15)	1,845.32	1,782.05
17	Revenue from Tariff	1,563.67	1,739.44
18	Net Gap (16-147)	281.65	42.61
19	Energy sales (MU) *	3,494.71	3,655
20	Average Cost of Supply (Rs/kWh)	5.28	4.88



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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
ANNUAL REVENUE REQUIREMENT FOR FY 2018-19 (Audited)

Format-25

(Rs. Crore)

Sr. No.	Item of expense	Approved by Commission Order dtd 28th March 2018	Actuals as per Audited Accounts
FY 2018-19			
1	2	3	4
1	Cost of fuel		
2	Cost of power purchase (Including Provision for RPO Obligation for previous years)	1,329.68	1,484.87
3	Employee costs	270.41	325.73
4	Other Expenses		
5	Administration and General expenses	10.81	27.42
6	R&M Expenses	45.6	26.32
7	Depreciation	91.59	54.23
8	Interest and Finance Charges	107.19	27.04
9	Interest on Working Capital	10.68	15.68
10	Return on Equity	83.27	48.77
11	Provision for Bad Debt	-	3.11
12	Interest on Consumer Security Deposit paid	7.02	5.63
13	Provision for DSM Expenses	3.03	-
14	Total Revenue Requirement	1,959.28	2,018.78
15	Less: Non Tariff Income	6.74	19.43
16	Net Revenue Requirement (11-12)	1,952.54	1,999.35
17	Revenue from Tariff	1,634.92	1,746.23
18	Net Gap (13-14)	317.62	253.12
19	Energy sales (MU) *	3,644.93	3,704.68
20	Average Cost of Supply (Rs/kWh)	5.36	5.40



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ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20
ANNUAL REVENUE REQUIREMENT FOR FY 2019-20 (Audited)

Format-25

(Rs. Crore)

Sr. No.	Item of expense	Approved by Commission Order dtd 20th May 2019	Actuals as per Audited Accounts
FY 2019-20			
1	2	3	4
1	Cost of fuel	-	
2	Cost of power purchase (Including Provision for RPO Obligation for previous years)	1,555.16	1,611.42
3	Employee costs	294.08	340.39
4	Other Expenses		
5	Administration and General expenses	27.1	26.91
6	R&M Expenses	42.55	32.98
7	Depreciation	76.93	54.50
8	Interest and Finance Charges	105.67	16.48
9	Interest on Working Capital	29.7	29.62
10	Return on Equity	98.7	48.75
11	Provision for Bad Debt	-	2.86
12	Interest on Consumer Security Deposit paid	6.74	6.15
13	Provision for DSM Expenses	-	-
14	Total Revenue Requirement	2,236.63	2,170.06
15	Less: Non Tariff Income	24.40	20.47
16	Net Revenue Requirement (11-12)	2,212.23	2,149.59
17	Revenue from Tariff	1,882.97	1,734.95
18	Net Gap (13-14)	329.26	414.65
19	Energy sales (MU) *	3,979.76	3,722.97
20	Average Cost of Supply (Rs/kWh)	5.56	5.77





Format - 26

ELECTRICITY DEPARTMENT - Goa
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

FY 2017-18 (Audited April 2017 to March 2018)

Sr. No.	Category of Consumer	No of Consumers	Energy Sale (MUs)	Contracted Maximum Demand (KW/kVA)	Revenue (Rs Crs)			
					Demand Charges	Energy Charges	FPPCA Charges	Total
1	2	3	4	5	6	7	8	9
A. LOW TENSION SUPPLY								
1	LTD/Domestic	4,98,606.00	1,124.84	13,81,714	19.47	230.34	35.89	285.70
2	LTD/Low Income Group	1,845.00	1.92	232	0.13	0.35	0.04	0.52
3	LTC/Commercial	94,788.00	416.88	3,08,960	9.03	184.08	28.20	221.32
4	LT Mixed Hotel Industries	138.00	2.45	2,868	0.09	2.09	0.32	2.50
5	LT-I Industrial	5,961	101.06	1,40,451	5.37	32.15	4.68	42.21
6	LTAG/Agriculture (Pump sets/Irrigation)	11,252.00	17.25	44,171	0.70	2.11	0.00	2.80
7	LTAG/Agriculture (Allied Activites)	181.00	0.51	1,522	0.06	1.27	0.07	1.40
8	Meterd Street Light	215.00	4.46	1,600	1.06	9.31	0.88	11.26
9	Hoardings/Signboards	63.00	0.23	619	0.05	0.23	0.03	0.31
	Total	6,13,049.00	1,669.60	18,82,137	36	461.93	70.12	568.02
B. HIGH TENSION SUPPLY								
10	HT- D Domestic	3.00	0.32	300	0.04	0.14	0.02	0.20
11	HT- C Commercial	209.00	105.92	70,821	15.42	60.34	10.91	86.67
12	HTI / Industrial - Connected at 11/33kV	687.00	1,162.37	4,30,164	98.56	486.55	80.46	665.57
13	HTI / Industrial - Connected at 110 kV	5.00	211.75	41,600	10.44	91.54	17.51	119.49
14	HT-Indust. (F/M, Steel Melt, Power Inten)	29.00	442.10	98,700	26.65	189.22	29.83	245.70
15	HTAG/Agriculture (Pump sets/Irrigation)	40.00	4.16	8,000	0.26	0.77	(0.00)	1.03
16	HTAG/Agriculture (Allied Activites)	3.00	5.18	1,310	0.05	0.81	-	0.86
17	HT. MES / Defence Establishment	12.00	28.87	6,955	1.29	14.16	2.13	17.58
	Total	988.00	1,960.66	6,57,850	152.71	843.52	140.86	1,137.10
C. TEMPORARY SUPPLY								
18	L.T. Temporary Domestic	721.00	(3.52)	1,431.00	0.27	1.08	0.15	1.50
19	L.T. Temporary Commercial	4,430.00	21.49	19,317	2.63	19.89	2.81	25.33
20	H.T. Temporary	1.00	0.30	350	0.08	0.31	0.01	0.40
	Total	5,152.00	18.27	21,098	2.98	21.28	2.96	27.22
D. SINGLE POINT SUPPLY								
21	Residential Complexes	-	-	-	-	-	-	-
22	Commercial Complexes	1.00	5.88	4,035	0.79	2.56	0.64	3.99
23	Industrial Complexes	-	-	-	-	-	-	-
	Total	1.00	5.88	4,035.00	0.79	2.56	0.64	3.99
E. OTHERS								
24	Unmetered LTPL	-	0.47	-	0.12	1.47	0.27	1.86
25	RRC Referred	-	-	-	0.06	1.08	0.10	1.25
	Total	-	0.47	-	0.19	2.55	0.38	3.11
	Total	6,19,190.00	3,654.89	25,65,120.00	192.64	1,331.85	214.96	1,739.44



Format - 26

ELECTRICITY DEPARTMENT - Goa
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

FY 2018-19 (Audited April 2018 to March 2019)

Sr. No.	Category of Consumer	No of Consumers	Energy Sale (MUs)	Contracted Maximum Demand	Revenue (Rs Crs)			Total
					Demand Charges	Energy Charges	FPPCA Charges	
1	2	3	4	5	6	7	8	9
A. LOW TENSION SUPPLY								
1	LTD/Domestic	5,03,319	1,077.67	14,50,471	22.32	233.81	23.42	279.55
2	LTD/Low Income Group	1,522	1.46	138	0.05	0.24	0.02	0.31
3	LTC/Commercial	96,599	393.35	3,31,101	11.41	178.90	17.62	207.94
4	LT Mixed Hotel Industries	126	3.41	2,522	0.09	2.13	0.19	2.41
5	LT-I Industrial	5,728	88.41	1,37,991	5.78	32.63	2.75	41.16
6	LTAG/Agriculture (Pump sets/Irrigation)	11,089	15.12	42,528	0.79	2.07	0.00	2.86
7	LTAG/Agriculture (Allied Activites)	188	0.84	1,530	0.03	0.16	0.00	0.19
8	Meterd Street Light	254	26.27	1,777	0.51	7.13	4.47	12.12
9	Hoardings/Signboards	49	0.14	576	0.04	0.14	0.01	0.19
	Total	6,18,874.00	1,606.66	19,68,634	41.02	457.19	48.49	546.71
B. HIGH TENSION SUPPLY								
10	HT- D Domestic	3	0.28	300	0.03	0.09	0.01	0.14
11	HT- C Commercial	225	107.76	76,660	18.55	63.95	6.29	88.79
12	HTI / Industrial - Connected at 11/33kV	724	1,169.24	5,09,633	111.40	510.64	45.81	667.84
13	HTI / Industrial - Connected at 110 kV		237.55		11.02	100.03	9.60	120.65
14	HT-Indust. (F/M, Steel Melt, Power Inten)	27	509.89	1,04,550	27.12	222.39	19.14	268.65
15	HTAG/Agriculture (Pump sets/Irrigation)	40	5.01	8,675	0.29	0.85	-	1.14
16	HTAG/Agriculture (Allied Activites)	3	4.80	2,200	0.08	1.06	0.00	1.14
17	HT. MES / Defence Establishment	12	25.58	6,825	1.30	12.88	1.14	15.32
	Total	1,034	2,060	7,08,843	170	912	82	1,164
C. TEMPORARY SUPPLY								
18	L.T. Temporary Domestic	5,446.00	1.36	33,440	0.33	1.22	0.08	1.63
19	L.T. Temporary Commercial		20.56	3,440	3.86	20.94	1.69	26.49
20	H.T. Temporary		4	1.03	1,348.00	0.13	1.08	-
	Total	5,450	23	34,788	4	23	2	29
D. SINGLE POINT SUPPLY								
21	Residential Complexes	-	0.00	-	-	-	-	-
22	Commercial Complexes	1	5.85	4,035	0.82	2.69	0.31	3.83
23	Industrial Complexes	-	-	-	-	-	-	-
	Total	1.00	5.86	4,035.00	0.82	2.69	0.31	3.83
E. OTHERS								
24	Unmetered LTPL	-	9.11	-	0.05	2.29	0.33	2.68
25	RRC Referred	-	-	-	0.00	0.01	0.00	0.02
	Total	-	9.11	-	0.06	2.30	0.33	2.69
	Total	6,25,359.00	3,704.68	27,16,300.00	216.01	1,397.32	132.90	1,746.23



Format - 26

ELECTRICITY DEPARTMENT - Goa
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

FY 2019-20 (Audited April 2019 to March 2020)

Sr. No.	Category of Consumer	No of Consumers	Energy Sale (MUs)	Contracted Maximum Demand	Revenue (Rs Crs)			
					Demand Charges	Energy Charges	FPPCA Charges	Total
1	2	3	4	5	6	7	8	9
A. LOW TENSION SUPPLY								
1	LTD/Domestic	5,22,090	1,140.52	15,38,770	22.31	256.86	22.45	301.62
2	LTD/Low Income Group	1,314	1.31	117	0.04	0.20	0.02	0.25
3	LTC/Commercial	99,918	414.94	3,54,176	11.94	186.61	14.99	213.54
4	LT Mixed Hotel Industries	125	4.21	2,757	0.09	1.98	0.15	2.22
5	LT-I Industrial	5,799	75.87	1,40,170	5.50	27.74	2.34	35.58
6	LTAG/Agriculture (Pump sets/Irrigation)	11,735	15.63	45,684	0.78	1.94	0.00	2.72
7	LTAG/Agriculture (Allied Activites)	216	0.78	1,786	0.03	0.15	0.00	0.19
8	Meterd Street Light	1,097	27.90	3,212	1.05	6.57	1.64	9.26
9	Hoardings/Signboards	47	0.15	567	0.04	0.15	0.01	0.19
	Total	6,42,341.00	1,681.30	20,87,239	41.77	482.20	41.60	565.57
B. HIGH TENSION SUPPLY								
10	HT- D Domestic	3	0.39	300	0.04	0.13	0.01	0.18
11	HT- C Commercial	252	114.83	83,425	20.34	60.40	5.08	85.82
12	HTI / Industrial - Connected at 11/33kv	748	1,154.07	5,33,850	111.01	509.21	46.19	666.41
13	HTI / Industrial - Connected at 110 kv	748	232.16	5,33,850	14.53	97.60	8.66	120.78
14	HT-Indust. (F/M, Steel Melt, Power Inten	26	468.44	95,340	27.79	204.06	18.36	250.21
15	HTAG/Agriculture (Pump sets/Irrigation)	41	4.46	9,085	0.31	0.81	-	1.12
16	HTAG/Agriculture (Allied Activites)	3	6.82	2,200	0.11	1.26	-	1.37
17	HT. MES / Defence Establishment	13	25.91	7,675	1.24	12.07	0.99	14.30
	Total	1,086	2,007	7,31,875	175	886	79	1,140
C. TEMPORARY SUPPLY								
18	L.T. Temporary Domestic	2,609.00	1.20	9,107	0.13	0.74	0.05	0.92
19	L.T. Temporary Commercial	11	19.66	2,468.00	1.30	15.00	0.73	17.03
20	H.T. Temporary	11	2.30	2,468.00	0.80	2.03	0.09	2.91
	Total	2,620	23	11,575	2	18	1	21
D. SINGLE POINT SUPPLY								
21	Residential Complexes	-	-	-	-	-	-	-
22	Commercial Complexes	1	5.38	4,035	0.82	2.44	0.22	3.49
23	Industrial Complexes	-	-	-	-	-	-	-
	Total	1.00	5.38	4,035.00	0.82	2.44	0.22	3.49
E. OTHERS								
24	Unmetered LTPL	-	6.06	-	0.38	3.28	0.08	3.75
25	RRC Referred	-	-	-	0.02	1.05	0.01	1.08
	Total	-	6.06	-	0.40	4.33	0.09	4.83
	Total	6,46,048.00	3,722.97	28,34,724.00	220.60	1,392.28	122.07	1,734.95



ELECTRICITY DEPARTMENT - GOA
TRUE-UP FOR FY 2017-18, FY 2018-19 & FY 2019-20

BRIEF GAP SUMMARY FOR CONTROL PERIOD

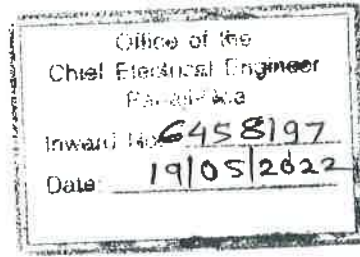
(Rs. Crore)

Particulars	True Up		True Up	
	FY 2017-18	FY 2018-19	FY 2018-19	FY 2019-20
Net ARR	1,782.05	1,999.35	1,999.35	2,149.59
Less: Revenue at Existing Tariffs excluding Surcharge	1,739.44	1,746.23	1,746.23	1,734.95
Revenue Gap for the year	42.61	253.12	253.12	414.65
Opening Balance of Gap for the respective Financial Year	-	-	-	-
Total Cumulative Gap for the year	42.61	253.12	253.12	414.65
Less: Budgetary Support Commitment Required	42.61	253.12	253.12	414.65
Balance Gap to be carried forward/ recovered	-	-	-	-



कार्यालय महालेखाकार गोवा,
ऑडिट भवन, आल्टो परवरी, गोवा
Office of the Accountant General, Goa
"Audit Bhavan" Green Valley
Alto Porvorim Goa-403-521
Tel: (D) 2416112 Fax- 2416228, EPABX 2416224/5
Email-agaugoa@cag.gov.in
दिनांक -18 May 2021

सेवा में,
मुख्य विद्युत अभियंता,
Chief Electricity Engineer,
गोवा विद्युत विभाग,
Goa Electricity Department
विद्युत भवन, पणजी, गोवा ।
Vidyut Bhavan, Panaji Goa.



विषय : गोवा विद्युत विभाग के 31 मार्च 2018 को समाप्त वर्ष के प्रोफॉर्म लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक का लेखापरीक्षा प्रतिवेदन ।

Subject: Audit Report of the Comptroller and Auditor General of India on the Proforn Accounts of the Goa Electricity Department for the year ended 31st March 2018.

महोदय,

मैं, "गोवा विद्युत विभाग" के 31 मार्च 2018 को समाप्त वर्ष के लेखों पर लेखापरीक्षा प्रतिवेदन अग्रेषित कर रहा हूँ।

Audit Report on the accounts of Goa Electricity Department for the year ended 31st March 2018, is being forwarded.

कृपया पत्र एवं संलग्नों के प्राप्ति की पावती भेजें ।

भवदीया,

(अनीता बालकृष्ण)
महालेखाकार

संलग्न : यथोपरि

3 DA
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**AUDIT REPORT OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA
ON THE PROFORMA ACCOUNTS OF ELECTRICITY DEPARTMENT OF
GOVERNMENT OF GOA, FOR THE YEAR ENDED 31 MARCH 2018**

- I. We have audited the Proforma Accounts of Electricity Department of Government of Goa consisting of Balance Sheet as at 31 March 2018 and Income & Expenditure Statement for the year ended on that date under Section 13(C) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971. Preparation of these Proforma Accounts are the responsibility of the Electricity Department of Government of Goa. Our responsibility is to express an opinion on these financial statements based on our audit. This Audit Report contains the opinion on the accounting treatment only with regard to classification, conformity with generally accepted principles.
- II. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
- III. Based on our audit, we report that:
- i. We have obtained all the information and explanations, except as stated hereunder, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii. The Balance Sheet and Income & Expenditure Statement have been drawn up in the format approved by the Government of Goa;
 - iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Electricity Department of Government of Goa as required by Government of Goa in so far as it appears from our examination of such books.
 - iv. We further report that:
- A. **BALANCE SHEET AS AT 31 MARCH 2018**

LIABILITIES

Current Liabilities

Amount Payable to Contractors/Suppliers (Schedule B/S-8B): ₹ 14.55 crore

1. This does not include ₹75.96 lakh being the liability towards works completed and bill certified up to 31 March 2018, payment for which were released during April to July 2018, as detailed below:

Name of the Division	Expenditure not booked under Major Head (in ₹)		
	2801-Revenue Expenditure	4801-Capital Expenditure	Total Amount
Division-I	13,87,890	0	13,87,890
Division-XV	38,41,933	6,93,456	45,35,389
Division-XI	4,84,448	0	4,84,448
Division-VI	2,09,302	9,79,304	11,88,606
Grand Total	59,23,573	16,72,760	75,96,333

Due to this, the Current Liabilities is understated by ₹75.96 lakh with understatement of Expenditure to the extent of ₹59.23 lakh and Capital Work in Progress of ₹16.73 lakh. Consequently, Profit is overstated by ₹59.23 lakh.

ASSETS

Fixed Assets

Assets acquired (Sc. B/S-12) ₹27.55 crore

2. The following completed works have not been capitalized under Assets acquired and have continued to be shown in Capital Work-in-Progress.

Description of the works	GED Division	Date of completion	Cost of the work ₹	Depreciation charges @ 5.28% on 90% of cost
Laying of 33KV, 400 sq.mm. XLPE, double circuit, underground cables from Verna S/s to Montehill S/s.	IV	11/05/2017	9,57,23,472	37,90,649
Revamping of 33/11 KV substations	I	06/06/2017	11,12,01,564	44,03,582
Advanced Lightning Protection System	I	30/03/2018	1,05,99,930	-
Procurement of 3 phase 50Hz ONAM/ONFA 1x40 MVA, 110/33KV power transformer at Kadamba Sub station	XIII	07/11/2017	2,97,27,787	5,88,610
Conversion of 11 KV overhead lines emanating from 33/11 KV Canacona & Poinguinim sub-station to underground network in Canacona constituency	XVI	29/06/2017	60,72,47,935	2,16,42,316
Total			85,45,00,688	3,04,25,157

Resultantly, depreciation on the above amount has not been charged to Income & Expenditure Statement. This has resulted in understatement of 'Assets acquired' and overstatement of Capital Work-in-Progress by an amount of ₹85.45 crore. Also, Expenditure (Depreciation) is understated by ₹3.04 crore with consequent overstatement of Profit by the same extent.

Current Assets and Advances

Advances to Contractors (Sc. B/S -14A) ₹28.64 crore

3. This includes an amount of ₹7.72 crore being the advance paid (October 2011) to M/s. Spanco Ltd, Navi Mumbai (Contractor), against the Bank Guarantee (BG) issued by M/s. Karur Vysya Bank Ltd, Mumbai. Consequent to premature termination of the contract (July 2014) and refusal of the Bank to honour the BG, the Department filed a Special Civil Suit before the Court of the District Judge-I & Additional Sessions Judge, South Goa, Margao, and the Court ordered (February 2020) the contractor/Bank to pay the sum of ₹7.72 crore along with interest at the rate of 12 *per cent* p.a. from February 2014 till full and final payment. Execution Application to honour the above judgement order is pending before the Court of Senior Civil Judge, South Goa, Margao.

Considering the age, materiality and uncertainty in recovery of the amount, the above significant facts should have been disclosed in the Notes to Accounts.

Operating Stores ₹ 86,55,08,316 (Sch. B/S-5)

- 4.(a) The above amount was arrived at as follows:

Opening balance	79,56,15,522
<i>plus</i> debit (receipts) during the year	7,62,59,072
<i>minus</i> credit to stock (issues) during the year	-
<i>minus</i> material at site at beginning of year	44,13,83,954
<i>plus</i> material at site at end of year	43,50,17,676
Closing Balance	86,55,08,316

As per the information furnished by Division-II (Central Stores Department), the value of stores issued during the year 2017-18 was ₹5.42 crore. However, in the proforma accounts the value of operating stores issued during the year is shown as 'nil' by directly adjusting the same in the material at site. This has not only resulted in misreporting of the transactions relating to operating stores but also tends to assume the net of opening and closing quantities in the Divisions as issues without giving due consideration to loss due to wastages, theft and pilferage of stores, if any for the purpose of proper reporting and internal control.

- (b) Analysis of the data maintained by the divisions of GED with regard to operating stores that formed the basis of the above valuation revealed a number of inconsistencies in the data. The major inconsistencies were –
- The opening balance of quantities of stores carried forward from the previous year were incorrect in respect of large number of stores items.

- ii. The closing balance of quantities of stores for the year was not consistent with the procurements and issues made during the year.
- iii. In respect of certain stores items, although some quantities were shown lying in stores at the end of the year, the valuation was shown as zero.
- iv. There were also items of stores where the quantities were shown as zero, however the valuation was a substantial amount.

The above inconsistencies indicated lack of authenticity and reliability of the stores valuation in the proforma accounts.

B- INCOME & EXPENDITURE STATEMENT FOR THE YEAR 2017-18

Expenditure

Power Purchase from various Boards/Agencies during the year: ₹1,273.27 crore (B/S-7) & (B/S-15E)

5. The above head is net overstated by ₹1.78 crore due to the following:
 - a) Overstated by ₹2.27 crore due to inclusion of the expenditure incurred on power purchase in February 2019 from M/s. PTC India Ltd.
 - b) Understated by ₹49.25 lakh due to non-provisioning for arrears/differential bills for the period up to March 2018, as under:

Voucher No.	Name of the agencies	Amount (₹)	Date of payment
36	PGCIL SR, Bangalore (Differential bill January 18 to March 18 & Arrears bills July 11 to December 17)	21,07,066	18.06.2018
35	PGCIL WR, Nagpur(Differential bill January 18 to March 18 & Arrears bills July 11 to December 17)	28,17,684	18.06.2018
Total		49,24,750	

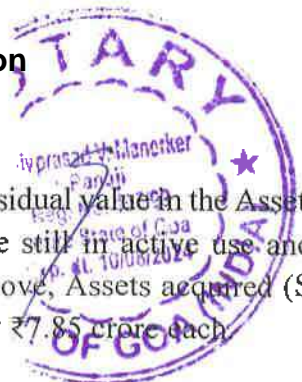
This has resulted in net overstatement of Sundry Creditors by ₹1.78 crore and consequent net understatement of Profit by ₹1.78 crore.

C-NOTES TO ACCOUNTS

Note 5 - Depreciation

6. As per the accounting policy relating to depreciation on assets, the salvage value of assets is considered as 10 percent of the cost of the asset. The assets are discarded after expiry of asset life and appropriate treatment for the salvage value of assets are given accordingly.

During the year 2017-18, GED has written off ₹7.85 crore each, representing 90 percent value of assets whose life is over, from the accounts of Assets acquired (Sc. B/S 12) and accumulated Depreciation (Sc. B/S 13) while retaining 10 percent



residual value in the Asset account. The above treatment is not correct since the assets are still in active use and not removed from the distribution network. Due to the above, Assets acquired (Sc. B/S 12) and Depreciation (Sc. B/S 13) are understated by ₹7.85 crore each.

Note 10 - Power Purchases

7. a) It is stated in the Note that “one power debit entry of FY 2016-17 of ₹10.37 crore of vendor named M/s NVVNL, New Delhi for IEX charges was inadvertently not reported in FY 16-17, which is accounted in current FY 2017-18”.

The above expenditure, accounted in the year 2017-18 as a result of omission occurred in the year 2016-17, should have been accounted as prior period expenditure and shown separately in the Income & Expenditure Account.

- b) It is stated in the above Note that “UI Charges Receivable as at 31st March 2018 of ₹151.39 lakh (Old Arrears) by Division III, has been wrongly entered in DCB statements since 2002-2003, however such has been removed from DCB Statements of 2009-10, in the absence of proper information such Balance has not been written off in accounts”.

The Department has not rectified the system and instead been making the same disclosure in the proforma accounts at least since 2016-17 as a standard practice. Disclosure of this kind is supposed to have been followed by immediate corrective actions to fix the gaps and improve the system rather than continuing with the flawed practices and keep making such disclosures year on year.

Note 16 - Contingent Liabilities

8. a) It is stated in the above note that along with contingent liability of ₹110.42 crore., GED has current disputed outstanding of ₹142 crore for vendor named M/s Reliance Energy for which litigation was in progress and which is ruled in favour of them, resulting in additional payment of ₹150 crore and the outstanding amount will be recorded in accounts of FY 2019-20 accordingly. The above disclosure is deficient to the extent mentioned below:

- 1) The note does not disclose the fact that –
 - a) the disputed amount was ₹119 crore towards principal amount and ₹173 crore towards interest payment totaling to ₹292 crore;
 - b) the disputed amount of ₹119 crore was reduced to ₹70.58 crore in the High Court judgement and along with interest payable it worked out to ₹161.44 crore as at the end of the current financial year 2017-18;
 - c) GED deposited an amount of ₹190.09 crore towards the total amount payable to the vendor in High Court as on the date of this financial statement based on the judgement dated 08-03-2021;

- d) GED recognizes its liability towards payment of principal and interest amount to the vendor. However, the amount is subject to change depending on the outcome of the two Special Leave Petitions filed before the Supreme Court of India against the judgement of the Bombay High Court at Goa.
- 2) The name of the vendor is M/s. Reliance Infrastructure Ltd. and not M/s. Reliance Energy. (AE-19)

b) As per the Supreme Court order dated 17-08-2021 with regard to the three Special Leave Petitions Nos. 12365, 12366 and 12367 filed by GED against the High Court order for refund of amounts to the three customers against bills raised by GED in 2002, GED was directed to refund an amount of ₹24.14 lakh (including delay payment charges) paid by the three customers. The GED was also liable to pay interest on the above amount at the rate decided by the Trial Court till the date of actual refund of the above amount.

Further, the above decision of Supreme Court relating to the three Special Leave Petitions also governed the outcome of another seven similar court cases pending in High Court. The liability of GED to refund the amounts paid by the seven customers is ₹7.18 crore as and when the final hearing in these seven cases is given. Thus, there was a clear liability of ₹24.14 lakh in addition to interest liability and a contingent liability of ₹7.18 crore that should have been disclosed in the notes to accounts.

Note 18 - Operating Stores

9. Stores amounting to ₹5.42 crore was issued during the year for consumption as well as creation of assets. Despite assurance given by the Department to make amendments, the records that would have helped distinguish the nature of expenditure are not maintained as stated in the above notes to accounts.

Hence, in the absence of proper records to show the booking of the stores consumption as for consumables and for capital works, the correctness of the same could not be verified.

10. As per the JERC (Multi Year Distribution Tariff) Regulations 2014, Consumer's contribution towards cost of capital asset shall be treated as capital receipt and credited in current liabilities until transferred to a separate account on commissioning of the assets.

Though there were a number of works undertaken in the year 2017-18 by utilizing consumer contributions and were not commissioned/completed during the year, the receipts of consumer contribution related to such works have not been disclosed in the Proforma Account as required above.

- IV. Subject to our observations in the proceeding paragraphs, we report that the Balance Sheet and Income & Expenditure Statement, dealt with by the report are in agreement with the books of Accounts.
- V. In our opinion and to the best of our information and according to the explanations given to us, the said Proforma Accounts read together with Accounting Policies and Notes to Accounts and subject to the significant matters stated above give a true and fair view in conformity with accounting principles generally accepted in India.
- a. In the case of the Balance Sheet, of the state of affairs of the Electricity Department of Government of Goa as at 31 March 2018; and
- b. In the case of the Income & Expenditure Statement, Profit for the year ended 31 March 2018.



PLACE: GOA
DATE: 18-05-2022

For and on behalf of the
Comptroller & Auditor General of India

(ANITHA BALAKRISHNA)
Accountant General

पत्र सं - म ले./गोवा/ES/GED/AR/2018-19/ 48

कार्यालय महालेखाकार गोवा

ऑडिट भवन, आल्तो परवरी, गोवा.

Office of the Accountant General, Goa

"Audit Bhavan" Green Valley

Alto Porvorim Goa-403-521.

Tel: (D) 2416112 Fax: 2416228, EPABX 2416224/5

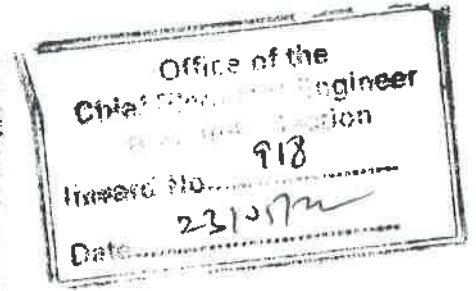
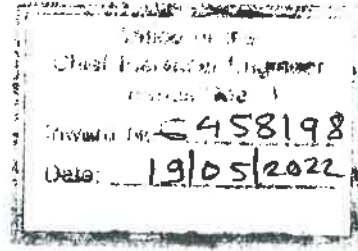
E-mail-agaugoa@ea.gov.in

दिनांक-18 May 2022



सेवा में,

मुख्य विद्युत अभियंता,
Chief Electricity Engineer,
गोवा विद्युत विभाग,
Goa Electricity Department
विद्युत भवन, पणजी, गोवा।
Vidyut Bhavan, Panaji Goa.



विषय : गोवा विद्युत विभाग के 31 मार्च 2019 को समाप्त वर्ष के प्रोफॉर्मा लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक का लेखापरीक्षा प्रतिवेदन।

Subject: Audit Report of the Comptroller and Auditor General of India on the Proforma Accounts of the Goa Electricity Department for the year ended 31st March 2019.

महोदय,

मैं, "गोवा विद्युत विभाग" के 31 मार्च 2019 को समाप्त वर्ष के लेखों पर लेखापरीक्षा प्रतिवेदन अर्पित कर रहा हूँ।

Audit Report on the accounts of Goa Electricity Department for the year ended 31st March 2019, is being forwarded.

कृपया पत्र एवं संलग्नों के प्राप्ति की पावती भेजें।

भवदीया,

(अनीता बालकृष्ण)

महालेखाकार

संलग्न : यथोपरि


AUDIT REPORT OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA ON THE PROFORMA ACCOUNTS OF ELECTRICITY DEPARTMENT OF GOVERNMENT OF GOA FOR THE YEAR ENDED 31 MARCH 2019

- I. We have audited the Proforma Accounts of Electricity Department of Government of Goa consisting of Balance Sheet as at 31 March 2019 and Income & Expenditure Statement for the year ended on that date under Section 13(C) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971. Preparation of these Proforma Accounts are the responsibility of the Electricity Department of Government of Goa. Our responsibility is to express an opinion on these financial statements based on our audit. This Audit Report contains the opinion on the accounting treatment only with regard to classification, conformity with generally accepted principles.
- II. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
- III. Based on our audit, we report that:
- i. We have obtained all the information and explanations, except as stated hereunder, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii. The Balance Sheet and Income & Expenditure Statement have been drawn up in the format approved by the Government of Goa;
 - iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Electricity Department of Government of Goa as required by Government of Goa in so far as it appears from our examination of such books.

iv. We further report that:

A. BALANCE SHEET AS AT 31 MARCH 2019

LIABILITIES

Current Liabilities

Amount Payable to Contractors/Suppliers (Schedule B/S-8B): ₹ 7.68 crore

1. This does not include ₹70.37 lakh being the liability towards works completed and bill certified up to 31 March 2019 as detailed below:

Name of the division	Expenditure in ₹ not booked under major head		
	2801-Revenue Expenditure	4801/8229-Capital Expenditure	Total Amount
Division-VI	20,7,763	48,00,313	50,08,076
Division-II	8,91,418	-	8,91,418
Division-XIV	11,37,690	-	11,37,690
Grand Total	22,36,871	48,00,313	70,37,184

Due to this, the Current Liabilities is understated by ₹70.37 lakh (with understatement of Expenditure to the extent of ₹22.37 lakh crore and Capital Work in Progress of ₹48.00 lakh. Consequently, Loss is understated by ₹22.37 lakh.

Security Deposits ₹209.92 crore

- Consumer's contribution received for deposit works undertaken in the year 2018-19 was shown under the above head. Since the nature of liability and the business rules governing the security deposits received from contractors is different from the amounts received from consumers for creating capital assets, the liabilities arisen on account of receipt of consumer contribution should have been shown separately in the Balance Sheet.

ASSETS

Fixed Assets

Assets acquired (Sc.B/S-12) ₹42.01 crore

- The following completed works have not been capitalized as fixed assets and have continued to be shown in capital work-in-progress.

Description of the works	GED Div.	Date of completion	Cost of the works ₹	Depreciation charges @ 5.28% on 90% of project cost (₹)
Conversion of LT Overhead lines to underground network in the Scheduled Tribe areas of Loutoim V.P. and Raja V.P.	IV	31/12/2018	32,94,90,065	39,14,341
Augmentation of 33/11KV Corlim Substation of SET &C of 1 x 10MVA Power Transformer and associated equipment	I	05/05/2018	1,23,61,557	5,38,469
33KV, 3 Core, 400 Sq.mm cable (2x7 km.) from Ponda S/S to Opa Water Works, Opa for 33 KV Opa feeder & 33 KV Sanvordem feeder along with 2 nos. RMU's at Opa.	III	06-12-2018	5,33,06,154	8,44,369
Supply, erection, testing and commissioning of 33 KV 400 sq. from Sancoal Bay for work sub-station to Nofra sub-station including civil works.	XI	12/10/2018	2,47,88,302	5,88,970
Supply, installation, testing and commissioning of single and three phase DLMS LT electronic meter for replacement of existing old/faulty meter in North and South district in Goa under DDUGY scheme.	XIII	26/03/2019	8,05,94,079	-
Total			50,05,40,157	58,86,149

Accordingly, the depreciation on the above amount has not been charged to Income & Expenditure account during the year. This has resulted in understatement of Assets acquired and overstatement of Capital Work-in-Progress by an amount of ₹50.05 crore. There is also understatement of Expenditure (Depreciation) and consequent understatement of Loss by an amount of ₹58.86 lakh each.

Current Assets and Advances

Advances to Contractors (Sc.B/S -14A) ₹ 21.80 crore

4. This includes an amount of ₹7.72 crore being the advance paid (October 2011) to M/s. Spanco Ltd, Navi Mumbai (Contractor), against the Bank Guarantee (BG) issued by M/s. Karur Vysya Bank Ltd, Mumbai. Consequent to premature termination of the contract (July 2014) and refusal of the Bank to honour the BG, the Department filed a Special Civil Suit before the Court of the District Judge-I & Additional Sessions Judge, South Goa, Margao, and the Court ordered (February 2020) the contractor/Bank to pay the sum of ₹7.72 crore along with interest at the rate of 12 *per cent* p.a. from February 2014 till full and final payment. Execution Application to honour the above judgement order is pending before the Court of Senior Civil Judge, South Goa, Margao.

Considering the age, materiality and uncertainty in recovery of the amount, the above significant facts should have been disclosed in the Notes to Accounts.

Operating Stores ₹ 91.52 crore (Sch. B/S-5)

5. (a) The above amount was arrived at as follows:

Opening balance	86,55,08,316
<i>plus</i> debit (receipts) during the year	7,20,51,046
<i>minus</i> credit to stock (issues) during the year	0
<i>minus</i> material at site at beginning of year	43,50,17,676
<i>plus</i> material at site at end of year	41,26,32,100
Closing Balance	91,51,73,786

As per the information furnished by Division-II (Central Stores Department), from their records, the value of stores issued was ₹7.31 crore in 2018-19. However, in the proforma accounts the value of operating stores issued during the year is shown as 'nil' by directly adjusting the same in the material at site. This has not only resulted in misreporting of the transactions relating to operating stores but also tends to assume the net of opening and closing quantities in the Divisions as issues without giving due consideration to loss due to wastages, theft and pilferage of stores for the purpose of proper reporting and internal control.

- (b) Analysis of the data maintained by the divisions of GED with regard to operating stores that formed the basis of the above valuation revealed a number of inconsistencies in the data. The major inconsistencies were –



- i. The opening balance of quantities of stores carried forward from the previous were incorrect in respect of large number of stores items.
- ii. The closing balance of quantities of stores for the year was not consistent with the procurements and issues during the year.
- iii. In respect of certain stores items, although some quantities were shown lying in stores at the end of the year, the valuation was shown as zero.
- iv. There were also items of stores where the quantities were shown as zero, however the valuation was a substantial amount.

The above inconsistencies indicated lack of authenticity and reliability of the stores valuation in the proforma accounts.

B-INCOME & EXPENDITURE STATEMENT FOR THE YEAR 2018-19

Expenditure

Power Purchase from various Boards/ Agencies during the year ₹ 1,509.82 crore (B/S-7) & (B/S-15E)

6. The above head is understated by ₹5.53 crore with consequent understatement of Loss by the same extent due to the following:
 - i) understated by ₹2.27 crore due to non-inclusion of the expenditure incurred on power purchase in February 2019 from M/s. PTC India Ltd, as it has erroneously been accounted in the year 2017-18.
 - ii) Understated by ₹3.26 crore due to non-provisioning for arrears/differential bills for the period up to March 2019, as detailed below:

Voucher No.	Name of the agency	Amount (₹)	Date of payment
39	PGCIL SR, Bangalore (PoC bill 4 for the period Oct-18 to Mar-19)	13,87,873	17.06.2019
53	PGCIL WR, Nagpur (PoC bill 3 for the period Jan-19 to Mar-19)	2,88,83,452	24.06.2019
54	PGCIL SR, Bangalore (PoC bill 3 for the period Jan-19 to Mar-19)	23,01,518	24.06.2019
Total		3,25,72,843	

This has also resulted in understatement of Sundry Creditors by ₹5.53 crore.

Salary and other allowances (Sc. I/E-2) ₹325. 73 crore

7. The above head is overstated by ₹98.89 lakh due to excess provision of salary and other allowances for the month of March 2019 in respect of office of the Chief Electrical Engineer.

This has also resulted in oversatement of Current Liabilities (Unpaid salary/wages) and Loss by ₹98.89 lakh each.



C-NOTES TO ACCOUNTS

Note 5 - Depreciation

8. As per the accounting policy relating to depreciation on assets, the salvage value of assets is considered as 10 percent of the cost of the asset. The assets are discarded after expiry of asset life and appropriate treatment for the salvage value of assets are given accordingly.

During the year 2018-19, GED has written off ₹4.49 crore each, representing 90 percent value of assets whose life is over, from the accounts of Assets acquired (Sc. B/S 12) and accumulated Depreciation (Sc. B/S 13) while retaining 10 percent residual value in the Asset account. The above treatment is not correct since the assets are still in active use and not removed from the distribution network. Due to the above, Assets acquired (Sc. B/S 12) and Depreciation (Sc. B/S 13) are understated by ₹4.49 crore each.

Note 10 - Power Purchases

9. It is stated in the above note that "UI Charges Receivable as at 31st March 2019 of ₹151.39 lakh (Old Arrears) by Division III, has been wrongly entered in DCB statements since 2002-2003, however such has been removed from DCB Statements of 2009-10, in the absence of proper information such Balance has not been written off in accounts".

The Department has not rectified the system and instead been making the same disclosure in the proforma accounts at least since 2016-17 as a standard practice. Disclosure of this kind is supposed to have been followed by immediate corrective actions to fix the gaps and improve the system rather than continuing with the flawed practices and keep making such disclosures year on year.

Note 16 - Contingent Liabilities

10. (a) It is stated in the above note that along with contingent liability of ₹110.42 crore. GED has current disputed outstanding of ₹142 crore for vendor named M/s Reliance Energy for which litigation was in progress and which is ruled in favour of them, resulting in additional payment of ₹48.09 crore and the outstanding amount will be recorded accordingly in accounts of upcoming years as and when paid. The above disclosure is deficient to the extent mentioned below:

1) The note does not disclose the fact that –

- a) the disputed amount was ₹119 crore towards principal amount and ₹173 crore towards interest payment totaling to ₹292 crore;
- b) the disputed amount of ₹119 crore was reduced to ₹70.58 crore in the High Court judgement and along with interest payable it worked out to ₹176.25 crore as at the end of the current financial year 2018-19;

- c) GED deposited an amount of ₹190.09 crore towards the total amount payable to the vendor in High Court as on the date of this financial statement based on the judgement dated 08-03-2021;
- d) GED recognizes its liability towards payment of principal and interest amount to the vendor. However, the amount is subject to change depending on the outcome of the two Special Leave Petitions filed before the Supreme Court of India against the judgement of the Bombay High Court at Goa.

2) The name of the vendor is M/s. Reliance Infrastructure Ltd. and not M/s. Reliance Energy.

(b) As per the Supreme Court order dated 17-08-2021 with regard to the three Special Leave Petitions Nos. 12365, 12366 and 12367 filed by GED against the High Court order for refund of amounts to the three customers against bills raised by GED in 2002, GED was directed to refund an amount of ₹24.14 lakh (including delay payment charges) paid by the three customers. The GED was also liable to pay interest on the above amount at the rate decided by the Trial Court till the date of actual refund of the above amount.

Further, the above decision of Supreme Court relating to the three Special Leave Petitions also governed the outcome of another seven similar court cases pending in High Court. The liability of GED to refund the amounts paid by the seven customers is ₹7.18 crore as and when the final hearing in these seven cases is given. Thus, there was a clear liability of ₹24.14 lakh in addition to interest liability and a contingent liability of ₹7.18 crore that should have been disclosed in the notes to accounts.

Note 18 - Operating Stores

11. Stores amounting to ₹7.31 crore was issued during the year for consumption as well as creation of assets. Despite assurance given by the Department to make amendments, the records that would have helped distinguish the nature of expenditure are not maintained as stated in the above notes to accounts.

Hence, in the absence of proper records to show the booking of the store consumption as for consumables and for capital works, the correctness of the same could not be verified.

- IV. Subject to our observations in the proceeding paragraphs, we report that the Balance Sheet and Income & Expenditure Statement, dealt with by the report are in agreement with the books of Accounts.
- V. In our opinion and to the best of our information and according to the explanations given to us, the said Proforma Accounts read together with Accounting Policies and Notes to Accounts and subject to the significant matters stated above give a true and fair view in conformity with accounting principles generally accepted in India.
- a. In the case of the Balance Sheet, of the state of affairs of the Electricity Department of Government of Goa as at 31 March 2019; and

9448/2022/Legal Section

- b. In the case of the Income & Expenditure Statement, loss for the year ended 31 March 2019.



**For and on behalf of the
Comptroller & Auditor General of India**

A handwritten signature in black ink, appearing to read 'Anitha'.

**(ANITHA BALAKRISHNA)
Accountant General**

**PLACE: GOA
DATE: 18-05-2022**

9448/2022/Legal Section

पत्र सं - म.ले./गोवा/ES/GED/AR/2019-20/ 49



कार्यालय महालेखाकार गोवा,

ऑडिट भवन, आल्टो परवरी, गोवा,

Office of the Accountant General, Goa

"Audit Bhavan" Green Valley

Alto Porvorim Goa-403-521.

Tel: (D) 2416112 Fax- 2416228, EPABX 2416224/5

Email-agaugoa@cag.gov.in

दिनांक-18 May 2022

सेवा में,

मुख्य विद्युत अभियंता,

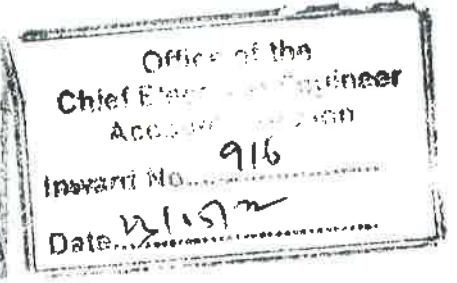
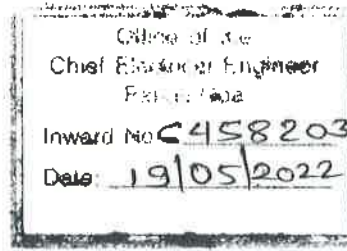
Chief Electricity Engineer,

गोवा विद्युत विभाग,

Goa Electricity Department

विद्युत भवन, पणजी, गोवा।

Vidyut Bhavan, Panaji Goa.



विषय : गोवा विद्युत विभाग के 31 मार्च 2020 को समाप्त वर्ष के प्रोफॉर्मा लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक का लेखापरीक्षा प्रतिवेदन।

Subject: Audit Report of the Comptroller and Auditor General of India on the Profforma Accounts of the Goa Electricity Department for the year ended 31st March 2020.

महोदय,

मैं, "गोवा विद्युत विभाग" के 31 मार्च 2020 को समाप्त वर्ष के लेखों पर लेखापरीक्षा प्रतिवेदन अग्रेषित कर रहा हूँ।

Audit Report on the accounts of Goa Electricity Department for the year ended 31st March 2020, is being forwarded.

कृपया पत्र एवं संलग्नों के प्राप्ति की पावती भेजें।

भवदीया,

(अनीता बालकृष्ण)

महालेखाकार

संलग्न : यथोपरि

JDA
19/05/22Sanjay
ymm
23/5

AUDIT REPORT OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA ON THE PROFORMA ACCOUNTS OF ELECTRICITY DEPARTMENT OF GOVERNMENT OF GOA, FOR THE YEAR ENDED 31 MARCH 2020

- I. We have audited the Proforma Accounts of Electricity Department of Government of Goa consisting of Balance Sheet as at 31 March 2020 and Income & Expenditure Statement for the year ended on that date under Section 13(C) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971. Preparation of these Proforma Accounts are the responsibility of the Electricity Department of Government of Goa. Our responsibility is to express an opinion on these financial statements based on our audit. This Audit Report contains the opinion on the accounting treatment only with regard to classification, conformity with generally accepted principles.
- II. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
- III. Based on our audit, we report that:
- We have obtained all the information and explanations, except as stated hereunder, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - The Balance Sheet and Income & Expenditure Statement have been drawn up in the format approved by the Government of Goa;
 - In our opinion, proper books of accounts and other relevant records have been maintained by the Electricity Department of Government of Goa as required by Government of Goa in so far as it appears from our examination of such books.
 - We further report that:

A. BALANCE SHEET AS AT 31 MARCH 2020

LIABILITIES

Current Liabilities

Amount Payable to Contractors/Suppliers (Schedule B/S-8B): ₹ 58.74 crore

- This does not include ₹11.89 crore being the liability towards works completed and bill certified up to 31 March 2020, payments for which were released during April to August 2020, as detailed below:

Name of the Division	Expenditure not booked under Major Head (₹)		
	2801-Revenue Expenditure ₹	4801/8229-Capital Expenditure ₹	Total Amount ₹
Division-VI	0	5430645	5430645
Division-III	410043	3801879	4211922

Division-II	57426339	43003510	100429649
Division-XVI	0	8869536	8869536
Grand Total	5,78,36,382	6,11,05,370	11,89,41,752

Due to this, the Current Liabilities is understated by ₹11.89 crore with understatement of Expenditure to the extent of ₹5.78 crore and Capital Work in Progress by ₹6.11 crore. Consequently, Loss is understated by ₹5.78 crore.

Security Deposits ₹231.19 crore

- Consumer's contribution received for deposit works undertaken in the year 2019-20 was shown under the above head. Since the nature of liability and the business rules governing the security deposits received from contractors is different from the amounts received from consumers for creating capital assets, the liabilities arisen on account of receipt of consumer contribution should have been shown separately in the Balance Sheet.

ASSETS

Fixed Assets

Assets acquired (Sc.B/S-12) ₹127.18 crore

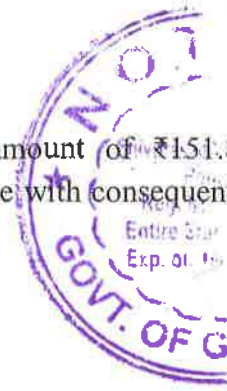
- The following completed works have not been capitalized under Assets acquired and have continued to be shown in Capital Work-in-Progress.

Description of works	GED Division	Date of completion	Cost of works ₹	Depreciation charges @ 5.28% on 90% of project cost
Design, supply, erection, laying, testing & commissioning of 11km 33 KV single circuit 3 core 400 sq.mm. XLPE underground cable and associated equipments from Thivim Sub-station to Assonora Water Works Sub-station for providing power supply to Assonora Water Works at 33 KV level.	V	21/06/2019	5,41,09,131	19,28,449
Design, supply, erection, testing and commissioning of new 2 x 6.3 MVA Power Transformer at Bogda, Mormugoa Taluka.	XI	16/09/2019	6,64,61,614	15,79,128
Shifting of 33 KV double circuit line, 1.1KV line and LT line along with associated accessories between Syngenta gate and Montfort, Corlim.	I	11/05/2019	1,62,46,452	7,07,695

Supply, installation, testing and commissioning of single and three phase DLMS LT electronic meter for replacement of existing old/faulty meter in North and South district in Goa under DDUGY scheme.	XIII	13/08/2019	12,45,41,222	39,45,466
Supply, installation, testing and commissioning of single and three phase DLMS LT electronic meter for replacement of existing old/faulty meter in North and South district in Goa under IPDS Scheme	XIII	23/10/2019	12,79,34,118	25,33,096
		15/01/2020	19,30,35,448	15,28,841
Design, fabrication, supply, installation, testing, commissioning of 410 KWp Grid Connected Rooftop Solar PV Power Plant along with operation and maintenance for 5 years at various sub-station buildings of GED in North and South Goa District under Integrated Power Development Scheme (IPDS)	XIII	10/04/2019	1,98,00,810	9,40,934
Supply, erection, testing and commissioning of 11KV XLPE, 3 Core 300 sq.mm. aluminum armoured underground cable 9.5 kms. from 33 KV Tuem Sub-station to Dandoswada to bifurcate 11 KV overhead Mandrem feeder under sub-division III, Agarwada	XVII	13/10/2019	4,18,88,136	9,95,262
Design, supply, erection, testing and commissioning of 220/33KV, 3 x 50 MVA sub-station at Cuncolim and 220 KV, D/C line from existing Xeldem sub-station to newly proposed sub-station at Cuncolim.	XII	March 2020	72,01,30,141	-
Erection of 220 KV D/C line from Xeldem S/s Cuncolim	XII	March 2020	15,43,22,482	-
Total			151,84,69,554	1,41,58,871

Resultantly, depreciation on the above amount has not been charged to Income & Expenditure Statement. This has resulted in understatement of 'Assets acquired' and

overstatement of Capital Work-in-Progress by an amount of ₹151.85 crore. Also, Expenditure (Depreciation) is understated by ₹1.42 crore with consequent understatement of Loss by the same extent.



Current Assets and Advances

Advances to Contractors (Sc.B/S -14A) ₹40.92 crore

4. This includes an amount of ₹7.72 crore being the advance paid (October 2011) to M/s. Spanco Ltd, Navi Mumbai (Contractor), against the Bank Guarantee (BG) issued by M/s. Karur Vysya Bank Ltd, Mumbai. Consequent to premature termination of the contract (July 2014) and refusal of the Bank to honour the BG, the Department filed a Special Civil Suit before the Court of the District Judge-I & Additional Sessions Judge, South Goa, Margao, and the Court ordered (February 2020) the contractor/Bank to pay the sum of ₹7.72 crore along with interest at the rate of 12 per cent p.a. from February 2014 till full and final payment. Execution Application to honour the above judgement order is pending before the Court of Senior Civil Judge, South Goa, Margao.

Considering the age, materiality and uncertainty in recovery of the amount, the above significant facts should have been disclosed in the Notes to Accounts.

Operating Stores ₹ 98.86 crore (Sch. B/S-5)

5. (a) The above amount was arrived at as follows:

Opening balance	91,51,73,786
plus debit (receipts) during the year	13,35,64,614
minus credit to stock (issues) during the year	0
minus material at site at beginning of year	41,26,32,100
plus material at site at end of year	35,24,74,329
Closing Balance	98,85,80,629

As per the information furnished by Division-II (Central Stores Department) from their records, the value of stores issued was ₹16.48 crore in 2019-20. However, in the proforma accounts the value of operating stores issued during the year is shown as 'nil' by directly adjusting the same in the material at site. This has not only resulted in misreporting of the transactions relating to operating stores but also tends to assume the net of opening and closing quantities in the Divisions as issues without giving due consideration to loss due to wastages, theft and pilferage of stores for the purpose of proper reporting and internal control.

- (b) Analysis of the data maintained by the divisions of GED with regard to operating stores that formed the basis of the above valuation revealed a number of inconsistencies in the data. The major inconsistencies were –

- i. The opening balance of quantities of stores carried forward from the previous were incorrect in respect of large number of stores items.

- ii. The closing balance of quantities of stores for the year was not consistent with the procurements and issues during the year.
- iii. In respect of certain stores items, although some quantities were shown lying in stores at the end of the year, the valuation was shown as zero.
- iv. There were also items of stores where the quantities were shown as zero, however the valuation was a substantial amount.

The above inconsistencies indicated lack of authenticity and reliability of the stores valuation in the proforma accounts.

B- NOTES TO ACCOUNTS

Note 5 - Depreciation

6. As per the accounting policy relating to depreciation on assets, the salvage value of assets is considered as 10 percent of the cost of the asset. The assets are discarded after expiry of asset life and appropriate treatment for the salvage value of assets are given accordingly.

During the year 2019-20, GED has written off ₹2.68 crore each, representing 90 percent value of assets whose life is over, from the accounts of Assets acquired (Sc. B/S 12) and accumulated Depreciation (Sc. B/S 13) while retaining 10 percent residual value in the Asset account. The above treatment is not correct since the assets are still in active use and not removed from the distribution network. Due to the above, Assets acquired (Sc. B/S 12) and Depreciation (Sc. B/S 13) are understated by ₹2.68 crore each.

Note 10 - Power Purchases

7. It is stated in the above note that "UI Charges Receivable as at 31st March 2020 of Rs. 151.39 lakh (Old Arrears) by Division III, has been wrongly entered in DCB statements since 2002-2003, however such has been removed from DCB Statements of 2009-10, in the absence of proper information such Balance has not been written off in accounts".

The Department has not rectified the system and instead been making the same disclosure in the proforma accounts at least since 2016-17 as a standard practice. Disclosure of this kind is supposed to have been followed by immediate corrective actions to fix the gaps and improve the system rather than continuing with the flawed practices and keep making such disclosures year on year.

Note 16 - Contingent Liabilities

8. (a) It is stated in the above note that along with contingent liability of ₹114.62 crore, GED has current disputed outstanding of ₹142 crore for vendor named M/s Reliance Energy for which litigation was in progress and which is ruled in favour of them, resulting in additional payment of ₹48.09 crore and the outstanding amount will be recorded accordingly in accounts of upcoming years as and when paid. The above disclosure is deficient to the extent mentioned below:

- 1) The note does not disclose the fact that –
 - a) the disputed amount was ₹119 crore towards principal amount and ₹173 crore towards interest payment totaling to ₹292 crore.;
 - b) the disputed amount of ₹119 crore was reduced to ₹70.58 crore in the High Court judgement and along with interest payable it worked out to ₹186.29 crore as at the end of the current financial year 2019-20;
 - c) GED deposited an amount of ₹190.09 crore towards the total amount payable to the vendor in High Court as on the date of this financial statement based on the judgement dated 08-03-2021;
 - d) GED recognizes its liability towards payment of principal and interest amount to the vendor. However, the amount is subject to change depending on the outcome of the two Special Leave Petitions filed before the Supreme Court of India against the judgement of the Bombay High Court at Goa.
- 2) The name of the vendor is M/s. Reliance Infrastructure Ltd and not M/s. Reliance Energy.

(b) As per the Supreme Court order dated 17-08-2021 with regard to the three Special Leave Petitions no. 12365, 12366 and 12367 filed by GED against the High Court order for refund of amounts to the three customers against bills raised by GED in 2002, GED was directed to refund an amount of ₹24.14 lakh (including delay payment charges) paid by the three customers. The GED was also liable to pay interest on the above amount at the rate decided by the Trial Court till the date of actual refund of the above amount.

Further, the above decision of Supreme Court relating to the three Special Leave Petitions also governed the outcome of another seven similar court cases pending in High Court. The liability of GED to refund the amounts paid by the seven customers is ₹7.18 crore as and when the final hearing in these seven cases are given. Thus, there was a clear liability of ₹24.14 lakh in addition to interest liability and a contingent liability of ₹7.18 crore that should have been disclosed in the notes to accounts.

Note 18 - Operating Stores

9. Stores amounting to ₹16.48 crore was issued during the year for consumption as well as creation of assets. Despite assurance given by the Department to make amendments, the records that would have helped distinguish the nature of expenditure are not maintained as stated in the above notes to accounts.

Hence, in the absence of proper records to show the booking of the store consumption as for consumables and for capital works, the correctness of the same could not be verified.

- IV. Subject to our observations in the proceeding paragraphs, we report that the Balance Sheet and Income & Expenditure Statement, dealt with by the report are in agreement with the books of Accounts.
- V. In our opinion and to the best of our information and according to the explanations given to us, the said Proforma Accounts read together with Accounting Policies and Notes to Accounts and subject to the significant matters stated above give a true and fair view in conformity with accounting principles generally accepted in India.
- a. In the case of the Balance Sheet, of the state of affairs of the Electricity Department of Government of Goa as at 31 March 2020; and
- b. In the case of the Income & Expenditure Statement, loss for the year ended 31 March 2020.



PLACE: GOA
DATE: 18-05-2022

For and on behalf of the
Comptroller & Auditor General of India

(ANITHA BALAKRISHNA)
Accountant General



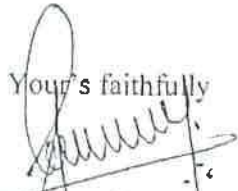
No 1/14/2016-Fin (Bud)/
Government of Goa
Finance Department (Budget)
Secretariat Complex,
Porvorim- Goa.
Dated: - 23/12/2016.

To,
The Chief Electrical Engineer,
Electricity Department,
3rd Floor, Vidyut Bhavan,
Panaji- Goa.

Sir,

I am to state that the Government of Goa has decided to provide the required budgetary support to meet the total revenue gap as may be approved by the Hon'ble Commission during the process of finalizing of tariff petition for the Financial Year 2017-18.



Your's faithfully

(Ameya Abhyankar)
Special Secretary (Budget)



No. 1/14/2017-Fin(Bud)

Government of Goa,
Finance (Budget) Department,
Secretariat,
Porvorim-Goa

Dated:- 14/12/2017.



To.

The Chief Electrical Engineer,
Electricity Department,
3rd floor, Vidyut Bhavan,
Panaji-Goa.

Sir,

I am to state that the Government of Goa has decided to provide the required budgetary support to meet the total revenue gap as may be approved by the Hon'ble Commission during the process of finalizing of tariff petition for the Financial Year 2018-19.

Yours faithfully,

(Isha Khosla)

Special Secretary (Budget)

Annexure - 2



No.1/16/2018/Fin(Bud)
Government of Goa,
Finance (Budget) Department,
Secretariat,
Porvorim-Goa

Dated:- 29/11/2018.

To
The Chief Electrical Engineer,
Electricity Department,
3rd floor, Vidyut Bhavan,
Panaji-Goa

Sir,

I am to state that the Government of Goa has decided to provide the required budgetary support to meet the total revenue gap as may be approved by the Hon'ble Commission during the process of finalizing of tariff petition for the Financial year 2019-20.

Yours faithfully,


(Shashank V. Thakur)

Under Secretary Finance (Budget-I)

