

Sh. Chandvir
27404
28/1/26



PETITION

ON

TRUE-UP FOR FY 2024-25 (upto 31.01.2025)

OF ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

Submitted to Joint Electricity Regulatory Commission, Gurugram, Haryana

On 27th January, 2026

BY

ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH





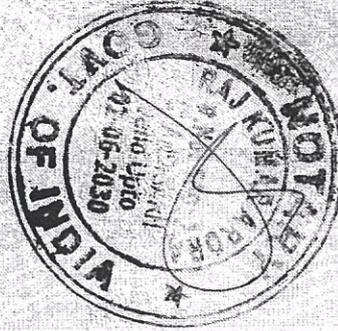
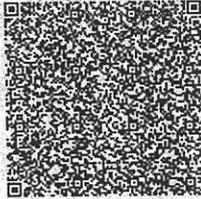
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**BEFORE THE HON'BLE JOINT ELECTRICITY REGULATORY
 COMMISSION FOR THE STATE OF GOA AND UNION TERRITORIES,
 GURUGRAM, HARYANA**

FILE No. : _____

CASE No.: _____

IN THE MATTER OF: Petition for True-Up of FY 2024-25 (upto 31.01.2025)
 of Electricity Wing of Engineering Department,
 Chandigarh.

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AND

IN THE MATTER OF: Electricity Wing of Engineering Department,
Chandigarh, Deluxe Building, Sector - 9D, Chandigarh,
UT (PETITIONER).

AFFIDAVIT VERIFYING THE PETITION

I, Anil Dhamija son of Late Sh. G.L Dhamija, aged 60 years do hereby solemnly affirm and state as follows: -

1. That the deponent is the Superintending Engineer of Electricity Wing of Engineering Department, Chandigarh and is authorized to sign and submit the said petition, and is acquainted with the facts deposed to below.
2. I, on behalf of Electricity Wing of Engineering Department, Chandigarh, hereby verify that the contents of the accompanying the **Petition for True-Up of FY 2024-25 (upto 31.01.2025) of Electricity Wing of Engineering Department, Chandigarh** are based on the records of the Electricity Wing of Engineering Department, Chandigarh maintained in the ordinary course of business and believed by them to be true and I believe that no part of it is false and no material has been concealed there from.

Details of enclosure:

- a) Petition for True-Up of FY 2024-25 (upto 31.01.2025) of Electricity Wing of Engineering Department, Chandigarh.

Place: Chandigarh.

Dated: 27th January, 2026

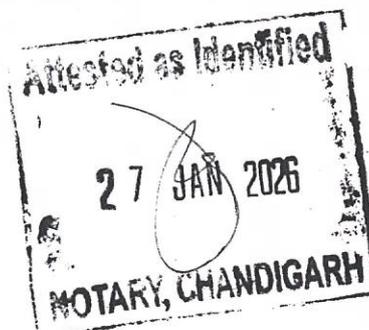


[Signature]
DEPONENT

I, the above named deponent, do hereby verify on this day 27th of January, 2026 at Chandigarh and state that the contents of the foregoing submission are true and correct. Nothing stated therein is false and nothing material has been concealed.

Place: Chandigarh.

Dated: 27th January, 2026



[Signature]
DEPONENT

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

BEFORE THE HON'BLE JOINT ELECTRICITY REGULATORY COMMISSION

Filing No:

Case No:

IN THE MATTER OF:

Petition for True-Up of FY 2024-25 (upto 31.01.2025) of Electricity Wing of Engineering Department, Chandigarh

AND IN THE MATTER OF:

Electricity Wing of Engineering Department, Chandigarh Deluxe Building, Sector - 9D Chandigarh - UT
PETITIONER

PETITIONER, UNDER SECTIONS 45, 46, 61, 62 AND 64 OF THE ELECTRICITY ACT, 2003 FILES FOR INITIATION OF PROCEEDINGS BY THE HON'BLE COMMISSION FOR DECIDING ON THE MATTERS CONCERNING THE APPROVAL OF THE TRUE-UP FOR FY 2024-25 OF ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

The applicant respectfully submits hereunder:

- 1) The Petitioner, the Electricity Wing of Engineering Department, Chandigarh (EWEDC) has been allowed to function as an integrated Distribution licensee for the license area of Chandigarh UT. However, Vide Notification No. G1/2025/120 dated 31.01.2025, the Administration of UT Chandigarh, notified the Chandigarh Electricity Reforms Transfer Scheme, 2025 ("Transfer Scheme") in exercise of powers conferred to the Administration of UT Chandigarh under the provisions of Sections 131, 133 and 134 of the Electricity Act, 2003 read with Notification bearing No. S.O.721(E) dated 22.06.2004 issued by, Ministry of Home Affairs, Government of India, thereby giving effect transfer of the distribution and retail supply licensee functions of EWEDC including the undertaking, assets, proceedings and liabilities assets, liabilities, interests, rights, functions, obligations, proceedings and personnel to Chandigarh Power Distribution Limited (CPDL). The effective date for the Transfer Scheme to come into effect was notified as 01.02.2025 by Notification No. G1/2025/121 dated 01.02.2025.
- 2) Pursuant to the enactment of the Electricity Act, 2003, and the applicable provisions under Joint Electricity Regulatory Commission for the State of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2021 (hereinafter referred to as 'MYT Regulations, 2021') EWEDC is required to submit its Annual Revenue Requirement (ARR) and Tariff Petition as per the procedures outlined in section 61, 62 & 64 of EA 2003, and the governing regulations thereof. As per the applicable provisions, EWEDC filed Petition for approval of Aggregate Revenue Requirements (ARR) & Determination of Retail Tariff for FY 2024-25, True-up of FY 2021-22 and Annual Performance Review (APR) of FY 2023-24 that was admitted by the Hon'ble Joint Electricity Regulatory Commission (hereinafter referred to as the "Commission") on 4th June 2024 and marked as Petition No. 125 of 2024. Subsequently, the Hon'ble Commission passed the Order dtd. 25.07.2024 on ARR of FY 2024-25 to be read conjointly with the Corrigendum dtd. 17.10.2024 on the same.
- 3) EWEDC is now submitting the petition for True-Up for FY 2024-25 (**for the period from 01.04.2024 to 31.01.2025 only**) of the Distribution business of Chandigarh, on the basis of the principles outlined in the MYT Regulations, 2024 notified by the Hon'ble Commission.
- 4) EWEDC is submitting the True-up for FY 2024-25 based on the Annual Accounts of FY 2024-25 (for the period from 01.04.2024 to 31.01.2025 only) prepared on the commercial accounting principles and

27474/2026/Legal Section

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

duly vetted by the Asst. Controller (Finance and accounts), Electricity Department. The EWEDC has already submitted the annual accounts for FY 2024-25 to the AG UT. The response on the final findings and comments of the AG UT on annual accounts will be provided accordingly in due course of time.

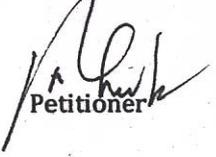
- 5) EWEDC along with this petition is submitting the statutory formats with additional/ supplementary data & information available and shall further make available the same to the extent available with EWEDC as may be required by the Hon'ble Commission during its processing.

Prayers to the Commission

EWEDC most respectfully prays that the Hon'ble Commission may:

- 1) Admit this Petition filed by EWEDC.
- 2) Examine the proposal submitted by the Petitioner for a favourable dispensation as detailed in the enclosed proposal;
- 3) Consider the submissions and allow the True-Up for FY 2024-25 (for the period from 01.04.2024 to 31.01.2025 only);
- 4) Approve the revenue gap/surplus and appropriate tariff increase as detailed in the enclosed proposal;
- 5) Condone any inadvertent omissions/ errors/ shortcomings and permit EWEDC to add/ change/ modify/ alter this filing and make further submissions as may be required at a future date;
- 6) Pass such orders as the Hon'ble Commission may deem fit and proper, keeping in view the facts and circumstances of the case;

Electricity Wing of Engineering Department, Chandigarh


Petitioner

Place: Chandigarh

Date: 27th January, 2026

Table of Contents

CHAPTER 1: INTRODUCTION AND BACKGROUND	4
1.1 Introduction - Electricity Wing of Engineering Department, Chandigarh.....	4
1.2 Regulatory Process.....	5
1.3 Filing of Multi Year Tariff Petition and Annual Performance Review Petition.....	6
1.4 Restructuring of the Distribution Utility of EWEDC Chandigarh.....	10
CHAPTER 2: TRUE UP OF FY 2024-25.....	15
2.2 Energy Sales for FY 2024-25.....	15
2.3 Power Purchase Quantum and Cost.....	16
2.4 Intra-State Transmission and Distribution (T&D) Losses.....	19
2.5 Operation and Maintenance Expenses.....	20
2.6 GFA and Depreciation.....	25
2.7 Interest and Finance Charges.....	28
2.8 Interest on Consumer Security Deposit.....	30
2.9 Interest on Working Capital.....	31
2.10 Return on Equity.....	32
2.11 Provision for Bad and Doubtful Debts.....	33
2.12 Prior Period Items.....	34
2.13 Non-Tariff Income.....	34
2.14 Revenue at Current Tariff.....	35
2.15 FPPCA Billed during the year.....	36
2.16 Regulatory Surcharge Billed during the year.....	36
2.17 Aggregate Revenue Requirement for FY 2024-25.....	36
CHAPTER 3: CUMULATIVE REVENUE GAP TILL FY 2024-25	38
CHAPTER 4: COMPLIANCE TO DIRECTIVES.....	40

Table of Figures

Table 2-1: Approved and Actual Sales for FY 2024-25 (in MU)	16
Table 2-2: Power Purchase Quantum and Cost for FY 2024-25	17
Table 2-3: Effective Energy Sales (Excluding Hydro) for FY 2024-25	18
Table 2-4: RPO Requirement (Solar and Non-Solar) for FY 2024-25	18
Table 2-5: Power Procurement sources for RPO compliance in FY 2024-25	18
Table 2-6: Energy Balance for FY 2024-25 (MU)	19
Table 2-7: Computation of CPI Inflation	23
Table 2-8: Computation of WPI Inflation	23
Table 2-9: Employee Expenses for FY 2024-25 (Rs Crore)	23
Table 2-10: Administrative & General Expenses for FY 2024-25 (Rs Crore)	23
Table 2-11: Repairs & Maintenance Expenses for FY 2024-25 (Rs Crore)	24
Table 2-12: O&M Expenses for FY 2024-25 (in Rs. Crore)	25
Table 2-13: Capital Expenditure and Capitalisation for FY 2024-25 (in Rs. Crore)	27
Table 2-14: Asset wise and overall effective Depreciation Rate (%)	27
Table 2-15: Depreciation during FY 2024-25 (in Rs. Crore)	27
Table 2-16: Interest on Normative Loan for FY 2024-25 (Rs. Crore)	30
Table 2-17: Interest on Consumer Security Deposit for FY 2024-25 (in Rs. Crore)	30
Table 2-18: Interest on Working Capital for FY 2024-25 (Rs. Crore)	32
Table 2-19: Return on Equity for FY 2024-25 (Rs. Crore)	33
Table 2-20: Non-Tariff Income for FY 2024-25 (Rs. Crore)	35
Table 2-21: Revenue at Current Tariff for FY 2024-25 (Rs. Crore)	35
Table 2-22: FPPCA for FY 2024-25 (Rs. Crore)	36
Table 2-23: Regulatory Surcharge for FY 2024-25 (Rs. Crore)	36
Table 2-24: Aggregate Revenue Requirement for FY 2024-25 (in Rs. Crore)	36
Table 3-1: Cumulative Revenue Gap till FY 2024-25 (upto 31.01.2025)	39

List of Abbreviations

Abbreviation	Full Form
A&G	Administrative and General
ACoS	Average Cost of Supply
Act	The Electricity Act, 2003
APR	Annual Performance Review
ARR	Aggregate Revenue Requirement
ATE	Appellate Tribunal of Electricity
BPL	Below Poverty Line
CAGR	Compound Annualized Growth rate
Capex	Capital Expenditure
CEA	Central Electricity Authority
CERC	Central Electricity Regulatory Commission
CGRF	Consumer Grievance Redressal Forum
CGS	Central Generating Stations
COD	Commercial Operation Date
CPDL	Chandigarh Power Distribution Ltd.
Cr	Crores
Discom	Distribution Company
EWEDC or erstwhile EWEDC	Electricity Wing of Engineering Department, Chandigarh as existed prior to 01.02.2025
DSM	Deviation Settlement Mechanism
EHT	Extra High Tension
ERP	Enterprise Resource Planning
FPPCA	Fuel and Power Purchase Cost Adjustment
FY	Financial Year
GFA	Gross Fixed Assets
HT	High Tension
IEX	Indian Energy Exchange Limited
IPP	Independent Power Producer
ISTS	Inter State Transmission System
JERC	Joint Electricity Regulatory Commission for the state of Goa and Union Territories
LT	Low Tension
MU	Million Units
MYT	Multi Year Tariff
NFA	Net Fixed Assets
NTPC	National Thermal Power Corporation
O&M	Operation and Maintenance
PGCIL	Power Grid Corporation of India Limited
PLF	Plant Load Factor
PLR	Prime Lending Rate
POSOCO	Power System Operation Corporation Limited
PPA	Power Purchase Agreement
R&M	Repair and Maintenance
REC	Renewable Energy Certificate
RLDC	Regional Load Despatch Centre

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

Abbreviation	Full Form
RoE	Return on Equity
RPO	Renewable Purchase Obligation
SBI MCLR	SBI Marginal Cost Lending Rate
SBI PLR	SBI Prime Lending Rate
SERC	State Electricity Regulatory Commission
SLDC	State Load Despatch Centre
SOP	Standard of Performance
T&D Loss	Transmission & Distribution Loss
UI	Unscheduled Interchange
UT	Union Territory

Chapter 1: Introduction and Background

1.1 Introduction - Electricity Wing of Engineering Department, Chandigarh

- 1.1.1 Union Territory of Chandigarh had come into existence with effect from 1st November, 1966 after re-organization of erstwhile state of Punjab. An early entrant to the planning process, Chandigarh has emerged as one of the most developed Union Territories in India and even achieved the ranking of one of the best UTs in India with regards to investment environment, infrastructure and tourism.
- 1.1.2 The Local Distribution of electricity in Chandigarh was taken over by the Chandigarh Administration from the PSEB on 2nd May, 1967. The Electricity Wing of Engineering Department, Chandigarh is part of Chandigarh Administration, UT of Chandigarh and is responsible for Transmission and Distribution of power supply up to consumers' door-step. The electricity department of Chandigarh is responsible for ensuing quality and continuous power supply to each and every resident of Chandigarh. The Electricity Operation Circle is headed by Superintending Engineer along with five Executive Engineers.
- 1.1.3 The Electricity Wing of Engineering Department, Chandigarh of UT Administration of Chandigarh, hereinafter called "EWEDC", a deemed licensee under section 14 of the Electricity Act 2003, was carrying out the business of transmission, distribution and retail supply of electricity in Chandigarh (UT) till 31.01.2025. Vide Notification No. G1/2025/120 dated 31.01.2025, the Administration of UT Chandigarh, notified the Chandigarh Electricity Reforms Transfer Scheme, 2025 ("Transfer Scheme") in exercise of powers conferred to the Administration of UT Chandigarh under the provisions of Sections 131, 133 and 134 of the Electricity Act, 2003 read with Notification bearing No. S.O.721(E) dated 22.06.2004 issued by, Ministry of Home Affairs, Government of India, thereby giving effect transfer of the distribution and retail supply licensee functions of EWEDC including the undertaking, assets, proceedings and liabilities assets, liabilities, interests, rights, functions, obligations, proceedings and personnel to CPDL. The effective date for the Transfer Scheme to come into effect was notified as 01.02.2025 by Notification No. G1/2025/121 dated 01.02.2025.
- 1.1.4 The EWEDC, till 31.01.2025 was functioning as an integrated distribution licensee of Union Territory of Chandigarh. The EWEDC doesn't have its own generation except infirm power

from rooftop and ground mounted solar, therefore, procures power from its allocation from central generating stations NTPC, NHPC, NPCIL, BBMB, SJVNL and THDC. EWEDC has tied up wind generating stations thorough SECI to meet non-solar RPO. The balance energy requirement, if any, is met through short term purchase through bilateral transactions and power exchange.

- 1.1.5 All the sectors of Chandigarh are electrified and any desiring consumer can avail power supply by submitting requisition in the prescribed form to the appropriate office of the Department subject to fulfilment of the requisite conditions and payment of charges. EWEDC is under control of Administration of Union Territory of Chandigarh and the maintenance of the accounts or Income and expenditure statement was being done on "cash" basis i.e., single entry system. However as per the directives of Hon'ble Commission, EWEDC has converted to accounting system based on Accrual Basis i.e., double entry system.
- 1.1.6 EWEDC has prepared the annual accounts on commercial principle for FY 2024-25 (for the period from 01.04.2024 to 31.01.2025) along with Fixed Asset Register as on 31.01.2025.

1.2 Regulatory Process

- 1.2.1 EWEDC had filed its first petition for Annual Revenue Requirement and Determination of Tariff for FY 2011-12 under section 62 of the Electricity Act, 2003 and under the JERC (Terms and Conditions for Determination of Distribution Tariff) Regulations, 2009 to the Hon'ble Commission on 13th January, 2011. The Tariff Order was issued by the Hon'ble Commission on 16th July, 2011 and the new tariff was made effective from 1st April, 2011.
- 1.2.2 EWEDC filed its second Petition for Tariff determination for FY 2012-13. In the Petition, EWEDC had requested for review of Tariff Order for FY 2011-12 based on the actual numbers for part year and projected ARR for FY 2012-13. The Hon'ble Commission processed the Petition and issued a Tariff Order for FY 2012-13 on 7th May, 2012 which included review for FY 2011-12. The tariff was made applicable from 1st May, 2012.
- 1.2.3 On 7th February, 2013, the Petitioner filed its petition for approval of provisional true up of ARR for FY 2011-12, revised estimates of ARR for FY 2012-13 and approval of ARR and Tariff for FY 2013-14. The Hon'ble Commission issued the Tariff Order on 15th April,

2013. However, the Hon'ble Commission had not conducted the provisional true-up of ARR of FY 2011-12 as the audited accounts were not available during that time. The tariff was made applicable from 1st May, 2013.

- 1.2.4 The department subsequently filed its fourth petition for determination of Aggregate Revenue Requirement (ARR) & Retail Tariff for distribution and retail sale of electricity for FY 2014-15, Review of FY 2013-14 & Truing up of FY 2011-12 and FY 2012-13 on 20th January, 2014 according to principles outlined in the JERC Tariff Regulations, 2009. The Commission issued tariff order on 11th April, 2014.

1.3 Filing of Multi Year Tariff Petition and Annual Performance Review Petition

- 1.3.1 Hon'ble Joint Electricity Regulatory Commission (JERC) for the State of Goa and Union Territories, in exercise of powers conferred by sub section (1) of section 181 and clauses (zd), (ze) and (zf) of sub section (2) of section 181, read with sections 61, 62, 83 and 86, of the Electricity Act 2003 (36 of 2003) and all other powers enabling it in this behalf, issued the Multi Year Distribution Tariff Regulations, 2014, hereinafter referred to as "MYT Regulations, 2014".
- 1.3.2 As per the MYT Regulations, 2014, the Distribution Licensees were required to file a Business Plan for Control Period of three financial years from April 1, 2015 to March 31, 2018, which shall comprise but not be limited to detailed category-wise sales and demand projections, power procurement plan, capital investment plan, financing plan and physical targets before the Hon'ble Commission as part of the Tariff Filing before the beginning of the Control Period. However, the Control Period was postponed by a year and the revised Control Period was notified as April 1, 2016 to March 31, 2019.
- 1.3.3 Accordingly, the EWEDC had filed a revised Business Plan for the Control Period of FY 2016-17 to FY 2018-19 based on the available data for FY 2014-15 and previous financial years against which the Hon'ble Commission issued an Order dated 28th December, 2015. In the Order for Business Plan, the Hon'ble Commission had directed EWEDC for submission of MYT Petition for the Control Period FY 2016-17 to FY 2018-19 within 30 days from issuance of the Order for Business Plan.

- 1.3.4 As per the directives of the Hon'ble Commission, EWEDC filed Tariff Petition for approval of Annual Revenue Requirement for MYT Control period of FY 2016-17 to FY 2018-19 and determination of retail tariff for FY 2016-17 in accordance to the principles laid down under section 61, 62 and 64 of the Electricity Act 2003, JERC MYT Regulations, 2014, provisions of National Electricity Policy & National Tariff Policy, JERC (Conduct of Business) regulations 2009 and other relevant regulations. The Hon'ble Commission in its order dated 28th April, 2016 approved True-up of FY 2011-12 to FY 2014-15, carried out performance review of FY 2015-16 and had approved Annual Revenue Requirement for FY 2016-17 to FY 2018-19 and retail tariff for FY 2016-17.
- 1.3.5 As per the multi-year framework outlined in MYT Regulations, 2014, the licensee was required to file Annual Performance Review petition in the subsequent years of the Control Period along with True-up of previous year and Retail Tariff proposal for ensuing year.
- 1.3.6 Accordingly, in line with the MYT Regulations, 2014, Electricity Wing of Engineering Department, Chandigarh had filed the petition comprising of True-up of FY 2015-16, Annual Performance Review of FY 2016-17 and revised ARR and retail tariff proposal for FY 2017-18. The Hon'ble Commission in its order dated 04th May, 2017 approved True-up of FY 2015-16, carried out performance review of FY 2016-17 and had approved revised ARR & retail tariff for FY 2017-18.
- 1.3.7 On 12th January, 2018, the Petitioner filed its petition for approval of True-up of FY 2016-17, performance review of FY 2017-18 and revised ARR and retail tariff proposal for FY 2018-19. The Hon'ble Commission in its order dated 28th March, 2018 approved True-up for FY 2016-17, carried out performance review for FY 2017-18 and approved revised ARR and retail tariff for FY 2018-19.
- 1.3.8 The Hon'ble Commission notified Joint Electricity Regulatory Commission for the State of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2018 (hereinafter referred to as 'MYT Regulations, 2018') on 10th August, 2018. These Regulations were applicable to all the generation companies, transmission and distribution licensees in the State of Goa and Union Territories including Chandigarh for the 2nd Control Period i.e., from FY 2019-20 to FY 2021-22.

- 1.3.9 As per the MYT Regulations, 2018, the Distribution Licensee was required to file a Business Plan for Control Period of three financial years from April 1, 2019 to March 31, 2022, which shall comprise but not be limited to detailed category-wise sales and demand projections, power procurement plan, capital investment plan, financing plan and physical targets before the Hon'ble Commission as part of the Tariff Filing before the beginning of the Control Period.
- 1.3.10 Accordingly, in line with MYT Regulations, 2018, the Electricity Wing of Engineering Department, Chandigarh had filed a Business Plan for the Control Period of FY 2019-20 to FY 2021-22 on 29th August, 2018 based on the available data for FY 2017-18 and previous financial years against which the Hon'ble Commission issued an Order dated 12th November, 2018.
- 1.3.11 On 12th December, 2018, the Petitioner filed Tariff Petition for approval of True-up for FY 2017-18, Annual Performance Review for FY 2018-19 in accordance with the MYT Regulations, 2014 and Aggregate Revenue Requirement (ARR) for the 2nd control period of FY 2019-20 to FY 2021-22 & retail tariff proposal for FY 2019-20 in accordance with the principles laid down under section 61, 62 and 64 of the Electricity Act 2003, JERC MYT Regulations, 2018, provisions of National Electricity Policy & National Tariff Policy, JERC (Conduct of Business) regulations 2009 and other relevant regulations. The Hon'ble Commission in its order dated 20th May, 2019 approved True-up of FY 2017-18, carried out performance review of FY 2018-19 and approved Annual Revenue Requirement for FY 2019-20 to FY 2021-22 and retail tariff for FY 2019-20.
- 1.3.12 On 4th December, 2019, the Petitioner filed the petition for approval of True-up for FY 2018-19 in accordance with the MYT Regulations, 2014, Annual Performance Review for FY 2019-20 and revised Aggregate Revenue Requirement (ARR) & retail tariff proposal for FY 2020-21 in accordance with the MYT Regulations, 2018. The Hon'ble Commission vide Order dated 19th May, 2020 approved Trued Up the Tariff for FY 2018-19, carried out the performance review of FY 2019-20 and determined the Aggregate Revenue Requirement (ARR) & Retail Tariff for FY 2020-21.
- 1.3.13 On 20th January, 2021, the Petitioner filed the petition approval of True-up for FY 2019-20, Annual Performance Review for FY 2020-21 and revised Aggregate Revenue Requirement

(ARR) & retail tariff proposal for FY 2021-22 in accordance with the MYT Regulations, 2018. The Hon'ble Commission vide Order dated 30th March, 2021 approved Trued Up the Tariff for FY 2019-20, carried out the performance review of FY 2020-21 and determined the Aggregate Revenue Requirement (ARR) & Retail Tariff for FY 2021-22.

- 1.3.14 The Hon'ble Commission notified Joint Electricity Regulatory Commission for the State of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2021 (hereinafter referred to as 'MYT Regulations, 2021') on 25th March, 2021. These Regulations were applicable to all the generation companies, transmission and distribution licensees in the State of Goa and Union Territories including Chandigarh for the 3rd Control Period i.e., FY 2022-23 to FY 2024-25.
- 1.3.15 As per the MYT Regulations, 2021, the Distribution Licensee was required to file a Business Plan for Control Period of three financial years from April 1, 2022 to March 31, 2025, comprise but not limited to detailed category-wise sales and demand projections, power procurement plan, capital investment plan, financing plan and physical targets before the Hon'ble Commission as part of the Tariff Filing before the beginning of the Control Period.
- 1.3.16 Accordingly, in line with MYT Regulations, 2021, the EWEDC filed a Business Plan for the Control Period of FY 2022-23 to FY 2024-25 on 8th April, 2022 based on the available data for FY 2019-20 and previous financial years against which the Hon'ble Commission issued an Order dated 11th July, 2022.
- 1.3.17 On 8th April 2022, the Petitioner filed the petition for approval of True-up for FY 2020-21, Annual Performance Review for FY 2021-22 in accordance with the MYT Regulations, 2018 and Aggregate Revenue Requirement (ARR) for the 3rd control period of FY 2022-23 to FY 2024-25 & retail tariff proposal for FY 2022-23 in accordance with the principles laid down under section 61, 62 and 64 of the Electricity Act 2003, JERC MYT Regulations, 2021, provisions of National Electricity Policy & National Tariff Policy, JERC (Conduct of Business) regulations 2009 and other relevant regulations. The Hon'ble Commission in its order dated 11th July, 2022 carried out performance review for FY 2021-22 and approved Annual Revenue Requirement for FY 2022-23 to FY 2024-25 and retail tariff for FY 2022-23. However, the Hon'ble Commission in the above-mentioned Order had not taken up the provisional True-up for FY 2020-21 due to absence of the audited accounts during that time.

1.3.18 On 6th February 2023, the Petitioner filed the petition for approval of True-up for FY 2020-21 & FY 2021-22 in accordance with the MYT Regulations, 2018, Annual Performance Review for FY 2022-23 and revised Aggregate Revenue Requirement (ARR) & retail tariff proposal for FY 2023-24 in accordance with the MYT Regulations, 2021. The Hon'ble Commission in its order dated 30th March, 2023 has approved True Up for FY 2020-21, Annual Performance Review (APR) of FY 2022-23, and Aggregate Revenue Requirement (ARR) and Determination of Retail Tariff for FY 2023-24. However, the Hon'ble Commission in the abovementioned Order had not taken up the provisional True Up for FY 2021-22 due to absence of the audited accounts at that time.

1.3.19 On 6th June 2024, the Petitioner filed the petition for approval of True-up for FY 2021-22 in accordance with MYT Regulations 2018, Annual Performance Review for FY 2023-24 and Determination of Tariff and Aggregate Revenue Requirement (ARR) for FY 2024-25 in accordance with the MYT Regulations, 2021. The Hon'ble Commission in its order dated 25th July 2024, has approved True-up for FY 2021-22, Annual Performance Review of FY 2023-24, Aggregate Revenue Requirement (ARR), and Determination of Retail Tariff for FY 2024-25. Further, the Commission also issued Corrigendum dtd. 17th October 2024 for the Tariff Order dated 25th July 2024, in the matter of True-up for FY 2021-22, Annual Performance Review of FY 2023-24, Aggregate Revenue Requirement (ARR), and Determination of Retail Tariff for FY 2024-25.

1.3.20 On 29th December 2025, the Petitioner filed the Petition before the Hon'ble Commission for approval of True-up for FY 2022-23 and FY 2023-24, as per the provisions of MYT Regulations, 2021.

1.3.21 The Petitioner is filing the instant Petition before the Hon'ble Commission for approval of True-up for FY 2024-25 as per the provisions of MYT Regulations, 2021.

1.4 Restructuring of the Distribution Utility of EWEDC Chandigarh

1.4.1 Vide notification dated 22.06.2004, the Government of India empowered the Administrators/Lieutenant Governors of the Union Territories to exercise the power and discharge the functions of the State Government within their respective territories.

- 1.4.2 On 28.04.2016, Joint Electricity Regulatory Commission made recommendations to the UT Chandigarh for initiating action on corporatization of the EWEDC.
- 1.4.3 On 03.02.2020, the Chief Engineer-cum-Special Secretary approved the proposal and recommended for the issuance of DNIT for appointment of consultant for corporatization and restructuring of EWEDC.
- 1.4.4 On 05.05.2020, the Union Home Minister sent a letter to the Union Minister of Power to take up the matter of privatization of Power Departments in the Union Territories in a time bound manner.
- 1.4.5 On 12.05.2020, the Union Minister of Power held a meeting taking up the matter of privatization of the power distribution.
- 1.4.6 Thereafter, the Advisor, UT Chandigarh, affirmed the proposal for the said privatization and informed that the tender for the appointment of transaction advisory for corporatization of the Electricity Wing of Chandigarh had already been floated.
- 1.4.7 On 16.05.2020, the Union Ministry of Finance also announced various structural reforms including the privatization of the distribution in power sector in the Union Territories.
- 1.4.8 On 20.05.2020, the Union Ministry of Power also requested the Union Territories to take decision of corporatization and privatization of the electricity distribution function, immediately.
- 1.4.9 On 10.06.2020, a High Level Steering Committee was constituted and M/s Deloitte Touche Tohmatsu India Private Limited (a Japanese entity) was appointed as Transaction Advisor on 01.07.2020 for assistance in the privatization of the EWEDC, Chandigarh.
- 1.4.10 On 20.07.2020, the first meeting of the High-Level Steering Committee directed to ensure completion of process of privatization by 30.12.2020.
- 1.4.11 On 21.08.2020, a meeting to review the status of the privatization of Power Departments/DISCOMs in the Union Territories, was held under the Chairmanship of the Minister of State for Power and one of the major action points emanating from the discussion

was to ensure the release of bid documents before 01.10.2020 and complete the entire process by 31.12.2020.

- 1.4.12 On 03.09.2020, M/s Deloitte Touche Tohmatsu India Private Limited sent a draft transfer scheme and a communication was sent to the Union Ministry of Power for decision to be taken on several key points raised by the Chandigarh Administration.
- 1.4.13 On 17.09.2020, a second meeting of the High- Level Steering Committee on privatization of the Power Department in Union Territory, Chandigarh, took place.
- 1.4.14 On 20.09.2020, a draft Standard Bidding Document (SBD) for the selection of bidders for the purchase of majority shares was issued which provided for privatization of the distribution licenses comprising the draft Request for Proposal (RFP) with the drafts of Employee Transfer Scheme, Shareholder Agreement, Shareholder Acquisition Agreement for the sale of 100% stake, Policy directions by the UT, Chandigarh and Bulk Supply Agreement seeking comments from all the stakeholders by 05.10.2020 which was extended up to 12.10.2020.
- 1.4.15 The Superintending Engineer, Electricity Operation Circle had also forwarded SBD along with all other documents to all the stakeholders inviting their comments.
- 1.4.16 Ultimately on 29.09.2020, the Transaction Advisor, submitted the Chandigarh Electricity Reforms Transfer Scheme to the Administration of U.T. Chandigarh, along with the draft Policy Directions, draft Shareholder Acquisition Agreement and RFP for the selection for bidder for purchase of 100% share in SPV for the distribution and retail sale of electricity in the UT, Chandigarh.
- 1.4.17 On 10.11.2020, notice inviting the bids for purchase of 100% shares in the distribution company from the interested entities fulfilling the qualification requirements and other conditions set out in the RFP which was part of the SBD was issued.
- 1.4.18 In the interim, the U.T. Powermen Union (Union of the employees of U.T. Power Department), Chandigarh filed a civil writ petition inter-alia questioning the correctness of the office memorandum issued on 10.05.2020, decision taken by the Union of India on 12.05.2020 and prayed for quashment of the notice issued by the U.T. Chandigarh inviting the bids which

- came up for hearing on 01.12.2020 and was admitted for regular hearing while staying the operation and effect of office memorandum dated 10.05.2020 and notice inviting the bids dated 10.11.2020 (ref order dated 01.12.2020 of Punjab and Haryana High Court).
- 1.4.19 On 06.11.2024, Hon'ble Punjab and Haryana High Court dismissed the Writ petitions. Hon'ble Supreme Court also upheld the APTEL's judgement dismissing the SLC preferred by the U.T. Powermen Union Chandigarh (ref Judgement dated 02.12.2024).
- 1.4.20 Following the completion of the bidding process, on 05.08.2021, Eminent Electricity Distribution Limited (EEDL), a subsidiary of CESC Ltd. was selected as the Successful Bidder for purchase of 100% equity shares in the Distribution Company named Chandigarh Power Distribution Limited ("CPDL").
- 1.4.21 Post dismissal of SLC by the Hon'ble Supreme Court, on 21.01.2025, Letter of Intent was issued to the EEDL to acquire 100% stake in the Electricity Distribution business of Chandigarh.
- 1.4.22 Vide Notification No. G1/2025/120 dated 31.01.2025, the UT Administration, has notified the Chandigarh Electricity Reforms Transfer Scheme, 2025 (Transfer Scheme) in exercise of powers conferred to the UT Administration under the provisions of Sections 131, 133 and 134 of the Electricity Act, 2003 read with Government of India, Ministry of Home Affairs, New Delhi Notification bearing No. S.O.721(E) dated 22.06.2004, thereby giving effect to the transfer of distribution & retail supply of electricity functions together with the assets, liabilities, interests, rights, functions, obligations, proceedings and personnel of the EWEDC to CPDL, effective from 01.02.2025 vide Notification No. G1/2025/121 dated 31.01.2025.
- 1.4.23 On 31.01.2025, UT Administration, EEDL and CPDL accordingly entered into the Share Purchase Agreement (SPA) for acquisition of 100% equity shares of CPDL by EEDL. Pursuant to the Transfer Scheme and SPA both dated 31.01.2025, CPDL has taken over the distribution and retail supply functions of the EWEDC with effect from 01.02.2025.
- 1.4.24 On 07.02.2025, UT Administration issued a Government Policy Direction under Sections 108 and 109 of the Act to facilitate the effective restructuring of the electricity sector in the UT Chandigarh, aligning with the public interest and the objectives of the Electricity Act, 2003.

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

1.4.25 In view of the aforementioned restructuring process, the Petitioner (EWEDC) is submitting the present Petition for the True-up of FY 2024-25 only for the 10-month period from 01st April 2024 to 31st January 2025. As this 10-month period has already elapsed, the Petitioner respectfully seeks the Hon'ble Commission's permission to file the True-up for the said period in accordance with the MYT Regulations, 2021.

Chapter 2: True up of FY 2024-25

2.1.1 The True for FY 2024-25 has been prepared as per the regulatory provisions envisaged in the Joint Electricity Regulatory Commission for the State of Goa and Union Territories (Generation, Transmission and Distribution Multi Year Tariff) Regulations, 2021 (hereinafter referred to as MYT Regulations, 2021) and directions issued in the Tariff Order for ARR of the relevant year. As per Regulations 12.3 of MYT Regulations 2021:

"The scope of the annual performance review, truing up and tariff determination shall be a comparison of the performance of the Generating Company, Transmission Licensee or Distribution Licensee with the approved forecast of Aggregate Revenue Requirement and Expected Revenue from Tariff and Charges and shall comprise of the following:

*a) **True-up:** a comparison of the audited financial and actual operational performance of the Applicant for the Financial Year for which the true up is being carried out with the approved forecast for such previous Financial Year, subject to the prudence check;"*

2.1.2 As per the Regulatory framework, EWEDC has prepared comparison of Audited and actual figures for FY 2024-25 vis-à-vis the approved forecast by the Hon'ble Commission for the purpose of True-Up of FY 2024-25. The Hon'ble Commission in its Tariff Order dated 25th July, 2024 has approved the ARR for FY 2024-25.

2.1.3 The Petitioner has prepared the True Up for FY 2024-25 based on the annual accounts for FY 2024-25, for the period from 01.04.2024 to 31.01.2025 (**placed at Annexure 1**) and applicable provisions of the MYT Regulations, 2021. The audit of annual account for FY 2024-25 by the Auditor General UT is under process. Hence, the audit report will be supplied accordingly.

2.2 Energy Sales for FY 2024-25

2.2.1 The Energy Sales for FY 2024-25 as per the annual accounts are higher than the energy sales approved in ARR for FY 2024-25 in the Tariff Order dated 25th July 2024. The energy sales for FY 2024-25 on category wise basis actual vis-à-vis approved are detailed below:

Table 2-1: Approved and Actual Sales for FY 2024-25 (in MU)

Sr. No.	Categories	FY 23-24 (Actual)	FY 24-25 (Approved)	FY 24-25 (Actual)
1	Domestic (LT + HT)	749.78	817.70	817.37
2	Commercial (LT + HT)	495.85	498.20	493.16
3	Agriculture	1.26	1.63	1.15
4	Public Lighting	15.21	15.93	12.59
5	Large supply	122.72	125.49	111.28
6	Medium supply	96.89	104.13	86.19
7	Small Power	17.75	18.85	17.17
8	Bulk supply	81.04	86.38	75.98
9	Temp. Supply	5.44	4.46	5.41
10	Electric Vehicle	0.13	4.51	0.51
	Total	1586.08	1677.28	1620.81

2.2.2 Regulations 13.1 of MYT Regulations, 2021, stipulate that the variation in sales constitutes “uncontrollable factors” that are beyond the control of the Petitioner and cannot be mitigated. Furthermore, EWEDC submits that the actual energy sales for FY 2024-25 has increased from FY 2023-24. Therefore, EWEDC prays the Hon’ble Commission that the energy sales submitted in the table above for FY 2024-25 of 1620.81 MU may kindly be approved.

2.3 Power Purchase Quantum and Cost

2.3.1 EWEDC met its annual energy requirement from power allocations from central generating stations (such as NTPC, NHPC, NPCIL), other generating stations (such as BBMB, SJVNL, THDC), bilateral agreements and banking arrangements. The power allocation from CGS consists are in two forms, firm share and share allocation from unallocated power pool. The unallocated power share keeps changing as per the allocation statement of unallocated power issued by the Govt. of India. Since, during peak summer season the allocation of power from various sources is inadequate, therefore the EWEDC procured power from short-term arrangement through power exchange.

2.3.2 The details of power purchase cost and quantum for FY 2024-25, actual vis-à-vis approved including Transmission Charges, UI charges and purchase from short term sources i.e. power exchange are shown in the following table:

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

Table 2-2: Power Purchase Quantum and Cost for FY 2024-25

Sr. No.	Source	PP-Quantum (Approved)	PP-Cost (Approved)	PP-Quantum (Actual)	PP-Cost (Actual)
		MU	Rs Crore	MU	Rs Crore
1	Bhakra Beas Management Board (BBMB)	727.53	185.26	569.88	152.41
2	NTPC Limited	430.85	227.9	551.28	226.76
3	NHPC Limited	342.59	116.41	256.87	120.96
4	Nuclear Power Corporation of India Limited (NPCIL NAPS)	207.32	74.29	151.87	54.30
5	SJVN Limited	148.74	42.33	115.54	31.20
6	THDC India Limited	216.86	96.36	165.72	72.99
7	Aravali Power Company Private Limited	50.6	37.04	63.62	35.98
8	Neyveli Uttar Pradesh Power (NUPP) Ltd.	0	0	1.08	0.84
9	CREST	14.28	10.02	10.66	6.09
10	Pvt. Solar	2.6	1.67	1.39	0.99
11	SECI (Non- Solar) (Tranche-VI)	157.84	46.99	87.61	25.40
12	Short Term & UI	(390.47)	(100.35)	(82.51)	(17.82)
A	Power Market Purchase			89.26	19.51
B	UI Purchase (Over drawal)			93.05	65.25
C	Market/UI Sale (Under drawal)			(264.82)	(102.58)
13	Transmission, RLDC & SLDC Charges				
A	PGCIL Charges		139.17		168.66
B	NRLDC Charges		0.41	0.00	0.27
C	UP Power Transmission Corporation Limited (UPPTCL) Charges		1.1	0.00	1.37
D	Punjab State Power Corporation Limited		0.17	0.00	0.11
14	Rebate			0.00	(6.30)
Grand Total		1908.74	878.77	1893.01	874.22

2.3.3 As shown in the above table, the Petitioner submits that the actual power purchase cost has marginally decreased than the approved power purchase cost for FY 2024-25. The Petitioner submits that Regulation 14 of the MYT Regulations, 2021, provides the variation in power purchase cost due to the variation in rate of power purchase from the approved sources and variation in fuel cost shall be treated as uncontrollable factors. Therefore, EWEDC humbly prays the Hon'ble Commission that the entire actual power purchase cost may kindly be approved for the True up of FY 2024-25.

2.3.4 Further, the Petitioner submits that the Hon'ble Commission had notified fourth amendment to the JERC (Procurement of Renewable Energy) (fourth amendment) Regulations, 2022 on 24th March, 2022. As per the aforesaid amendment, 18.35% of total energy is to be procured

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

from renewable sources for FY 2024-25 which includes 9.00% from Solar, 9.00% from Non-Solar and 0.35% from Large Hydro Plants (commissioned after 08.03. 2019).

2.3.5 Details of compliance to RPO targets for FY 2024-25 along with the backlog of previous years are shown in the table below. Computation of Inter State and Intra State losses are given in the next Section.

Table 2-3: Effective Energy Sales (Excluding Hydro) for FY 2024-25

Sr. No.	Particular	Formula	FY 2024-25
1	Energy Sales within UT (In MU)	A	1,620.81
2	Hydro Power Purchase (In MU)	B	1,153.53
3	Inter-State Loss (In Percentage)	C	5.80%
4	Inter-State Loss (In MU)	$D=B \times C$	66.88
5	Intra-State Loss (In Percentage)	E	9.15%
6	Intra-State Loss (In MU)	$F=E \times (B-D)$	99.41
7	Hydro Power Consumed (In MU)	$G=B-D-F$	987.49
8	Conventional Power Consumed (In MU)	$H=A-G$	633.32

Table 2-4: RPO Requirement (Solar and Non-Solar) for FY 2024-25

Sr. No.	Particulars	Target			Backlog	RE Procured
		RPO %	Conventional Power (in MU)	Units (in MU)	Units (in MU)	Units (in MU)
1	Solar	9.00%	633.32	63.33	-	12.05
2	Non-Solar	9.35%				
A	HPO	0.35%	633.32	2.22	-	-
B	Other Non-Solar RPO	9.00%	633.32	57.00	-	87.61
Total		18.35%				99.66

Table 2-5: Power Procurement sources for RPO compliance in FY 2024-25

Particulars	FY 2024-25 (in MU)
Solar	
Power/procured from Gross Metering and Net Metering	1.39
Power procured from CREST	10.66
Total (A)	12.05
Non-Solar	
SECI Wind	87.61
Total (B)	87.61
Total RPO Met (A+B)	99.66

2.4 Intra-State Transmission and Distribution (T&D) Losses

2.4.1 The Petitioner submits that based on the actual energy sales and power procurement, the T&D losses as 9.15% has been worked out against the 8.00% approved in Tariff Order dated 25th July, 2024. The details of calculations for estimating the T&D losses for FY 2024-25 are shown in the table below:

Table 2-6: Energy Balance for FY 2024-25 (MU)

Sr. No.	Particulars	Quantity
1	Net Energy Input Received/Required (Ex bus)	1,975.51
1.a	Total Power Purchase from Inter State Sources	1,963.47
	<i>Central Sector Power Stations (HYDRO)</i>	1,153.78
	<i>Central Sector Power Stations (THERMAL/GAS/NUCLEAR)</i>	722.08
	<i>SECI (WIND)</i>	87.61
	<i>Short Term Purchase/Sale</i>	-129.59
	<i>-IEX/PXIL Purchase</i>	89.26
	<i>-IEX/PXIL Sale</i>	-218.85
	<i>Unscheduled Interchange</i>	47.08
	<i>-UI Purchase</i>	93.05
	<i>-UI Sale</i>	-45.98
1.b	Total Power Purchase at UT periphery	1,880.96
2	CTU Losses – MU	109.03
	CTU Losses - %	5.80%
3	Total Power Purchase availability after PGCIL Losses	1,771.93
4	Total Power Purchased within UT	12.05
	Add: Net-Metering/Within State Solar	12.05
5	Power Purchase at DISCOM Periphery	1,783.97
	Less: Retail Sales to Consumers	1,620.81
	Distribution Losses – MU	163.16
6	Distribution Losses - %	9.15%

2.4.2 The Petitioner reiterates that the UT of Chandigarh is a locked territory and it has no further possibility of geographical expansion. Despite this, it has been as one of the best urbanised and well-planned cities across the nation. In terms of per capita income, it has been ranked as one of the five best States/Union territories in the nation. The per capita average electricity consumption of UT of Chandigarh has been higher than the national average. All these parameters have caused saturation in the consumer mix and energy sales mix of UT of Chandigarh. This state of saturation will only be shifted with the introduction of change in technological landscape or through some policy intervention by the Govt. Therefore, the

Petitioner submits that keeping in view the existing situations drastic reduction in transmission and distribution losses over a short span has not been possible.

- 2.4.3 Further, the Petitioner submits that transmission and distribution losses has reduced from 20.20% to 10.57% from FY 2011-12 to FY 2022-23. This evidently reflects that average reduction in transmission and distribution losses ~0.80% on annual basis can only be possible under the existing circumstances.
- 2.4.4 The Petitioner also submits that around 70% of total energy sales is being contributed by LT Consumers due to which steep reduction in transmission and distribution losses over a short span is not possible.
- 2.4.5 The Petitioner also submits the recommendations of Abraham Committee on fixation of loss reduction targets for Distribution Utilities while roll out of the APDRP Scheme. The Committee suggested that distribution utilities having losses more than 40% shall be given the loss reduction targets of 4% per year; for loss level between 30%-40% target of 3% per years; for loss level between 20%-30% target of 2% per year and for loss level below 20% target of 1% per year shall be given. Therefore, EWEDC requests the Hon'ble Commission that taking a pragmatic approach the targets for transmission & distribution losses may kindly be realigned.
- 2.4.6 Accordingly, EWEDC prays the Hon'ble Commission that the actual T&D losses of 9.15% against 8.00% approved for FY 2024-25 in Tariff order dated 25th July 2024, may kindly be allowed.

2.5 Operation and Maintenance Expenses

- 2.5.1 Operation & Maintenance Expenses consists of three elements viz. Employee Expenses, A&G Expenses and R&M Expenses. Operation and Maintenance expenses for FY 2024-25 has been submitted based on the norms specified under the Regulations 61 & 15 of the MYT Regulation, 2021, and the approach followed by the Hon'ble Commission in True Up Orders of previous years. The relevant extracts of the MYT Regulations, 2021, are reproduced below:

"61. Operation and Maintenance (O&M) expenses for Retail Supply Business

61.1 The Operation and Maintenance Expenses for the Retail Supply Business shall be computed in accordance with this Regulation.

61.2 O&M Expenses shall comprise of the following:

- a) Employee expenses - salaries, wages, pension contribution and other employee costs;
- b) Administrative and General expenses including insurance charges if any; and
- c) Repairs and Maintenance expenses.

61.3 The Licensee shall submit the required O&M expenses for the Control Period as a part of Multi Year Tariff Petition. O&M expenses for the base Year shall be approved by the Commission taking into account the latest available audited accounts, business plan filed by the Distribution Licensee, estimates of the actuals for the Base Year, prudence check and any other factors considered appropriate by the Commission.

61.4 O&M expenses for the nth Year of the Control Period shall be approved based on the formula given below:

$$O\&M_n = (R\&M_n + EMP_n + A\&G_n) \times (1 - X_n) + \text{Terminal Liabilities}$$

Where,

$$R\&M_n = K \times GFA_{n-1} \times (1 + WPInflation)$$

$$EMP_n = (EMP_{n-1}) \times (1 + G_n) \times (1 + CPIinflation)$$

$$A\&G_n = (A\&G_{n-1}) \times (1 + CPIinflation)$$

'K' is a constant (expressed in %). Value of K for each Year of the Control Period shall be determined by the Commission in the Multi Year Tariff Order based on Licensee's filing, benchmarking of repair and maintenance expenses, approved repair and maintenance expenses vis-à-vis GFA approved by the Commission in past and any other factor considered appropriate by the Commission;

CPIinflation - is the average increase in Consumer Price Index (CPI) for immediately preceding three (3) Years before the base Year;

WPInflation - is the average increase in the Wholesale Price Index (CPI) for immediately preceding three (3) Years before the base Year;

EMP_n - Employee expenses of the Distribution Licensee for the nth Year;

A&G_n - Administrative and General expenses of the Distribution Licensee for the nth Year;

R&Mn – Repair and Maintenance expenses of the Distribution Licensee for the nth Year;

GFA_{n-1} – Gross Fixed Asset of the Distribution Licensee for the n-1th Year;

X_n is an efficiency factor for nth Year. Value of X_n shall be determined by the Commission in the Multi Year Tariff Order based on Licensee's filing, benchmarking, approved cost by the Commission in past and any other factor the Commission feels appropriate;

G_n is a growth factor for the nth Year. Value of G_n shall be determined by the Commission for each Year in the Multi Year Tariff Order for meeting the additional manpower requirement based on Licensee's filings, benchmarking, approved cost by the Commission in past and any other factor that the Commission feels appropriate:

Provided that in case the Licensee has been in operation for less than three (3) Years as on the date of effectiveness of these Regulations, the O&M Expenses shall be determined on a case to case basis.

61.5 Terminal liabilities of employees of Licensee including pension expenses etc. shall be approved as per actuals submitted by the Licensee, subject to prudence check or be established through actuarial studies. Additionally, any variation due to changes recommended by the pay commission shall be allowed separately by the Commission, subject to prudence check.

61.6 For the purpose of estimation, the same value of factors – CPI inflation and WPI inflation shall be used for all Years of the Control Period. However, the Commission shall consider the actual values of the factors – CPI inflation and WPI inflation during the truing up exercise for the Year for which true up is being carried out and true up the O&M Expenses for that Year, only to the extent of inflation.

Provided that at the time of truing up, the variation in the normative and actual O&M expenses shall be dealt in accordance with Regulation 15."

"15. Mechanism for sharing of gains or losses on account of controllable factors

15.1 Approved aggregate gain to the Transmission Licensee or Distribution Licensee on account of controllable factors shall be shared equally between Licensee and Consumers:

15.2 Approved aggregate loss, if any to the Transmission Licensee or Distribution Licensee on account of controllable factors shall be on account of the Licensee, and shall not be passed to the Consumers.

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

15.3 The mechanism for sharing of gains or losses on account of controllable factors for a Generating Company shall be as specified in the prevalent CERC Tariff Regulations."

2.5.2 The Petitioner submits that as per the aforementioned Regulatory provisions, the normative O&M expenses for FY 2023-24 as submitted in the True-Up Petition for FY 2023-24, has been considered as base year for estimating the normative O&M Expenses for FY 2024-25. Further, there has been reduction in manpower in FY 2024-25 with respect to FY 2023-24. Number of employees as on 31.01.2025 is 1095 while as on 31.03.2024 the count was 1121. So, the Growth Factor for computing Employee expenses has been considered as -2.32%. Further, actual CPI and WPI inflation for past three (3) Years including FY 2024-25, as per the True-Up methodology of the Hon'ble Commission, has been considered.

2.5.3 Details of calculations for estimating the O&M Expenses for FY 2024-25 are shown in the tables below:

Table 2-7: Computation of CPI Inflation

Particulars	Average of (Apr-Mar)	Increase in CPI Index	CPI Inflation
FY 2021-22	356.10		4.87%
FY 2022-23	377.60	6.04%	
FY 2023-24	397.20	5.19%	
FY 2024-25	322.5	3.38%	

Table 2-8: Computation of WPI Inflation

Particulars	Average of (Apr-Mar)		WPI Inflation
FY 2021-22	139.40		3.65%
FY 2022-23	152.50	9.40%	
FY 2023-24	151.42	-0.71%	
FY 2024-25	154.86	2.27%	

Table 2-9: Employee Expenses for FY 2024-25 (Rs Crore)

Particulars	Approved	Actual	Norm
Employee Expenses for Previous Year	111.76		107.73
Growth Factor (Gn) approved in MYT Order	7.91%		-2.32%
CPI Inflation	5.40%		4.87%
Employee Expenses	127.11	85.91	110.35

Table 2-10: Administrative & General Expenses for FY 2024-25 (Rs Crore)

Particulars	Approved	Actual	Norm.
A&G Expenses for Previous Year	8.61		8.61

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

Particulars	Approved	Actual	Norm.
CPI Inflation	5.40%		4.87%
Administrative & General Expenses	9.07	6.49	9.02

Table 2-11: Repairs & Maintenance Expenses for FY 2024-25 (Rs Crore)

Particulars	Approved	Actual	Norm
GFA for Previous Year (n-1)	536.19		509.80
K factor approved (K) in MYT Order	3.21%		3.21%
WPI Inflation	7.89%		3.65%
Repairs and Maintenance Expenses	18.57	33.23	16.96

- 2.5.4 EWEDC incurred Rs. 0.36 crore towards Property Tax, as per Schedule 14 of the Accounts. Since this includes arrears from previous years, it qualifies as a one-time, non-recurring expense. The normative A&G Expenses approved by the Hon'ble Commission are based on actuals, which did not include such costs. Accordingly, we respectfully request that this one-time Property Tax payment be allowed as an additional pass-through, over and above normative A&G expenses, in line with the sharing of gains and losses mechanism.
- 2.5.5 In both cases, these extraordinary expenses are distinct from routine expenditures and are vital to ensuring the financial stability of the utility while adhering to regulatory provisions. We respectfully urge the Hon'ble Commission to account for these claims in the final determination.
- 2.5.6 As per above submission, the actual employee expenses submitted by the Petitioner are less than normative expenses. Similarly, the actual A&G expenses submitted by the Petitioner are less than normative expenses. Therefore, as per the Regulatory provisions, the Petitioner is eligible to claim Sharing of Gains on these Controllable factors. Regulation 15 of the MYT Regulations, 2021, specifies that gains on account of the controllable factors shall be equally shared between the licensee and consumers; whereas losses shall entirely be borne by the Licensee.
- 2.5.7 Based on the above submissions, the O&M expenses for FY 2024-25 (for the period from 01.04.2025 to 31.01.2025) has been claimed as summarised in table below:

Table 2-12: O&M Expenses for FY 2024-25 (in Rs. Crore)

Sr. No.	Particulars	Approved	Normative	Actual	Gains/ (Losses) Sharing	Claimed
1	Employee Expenses	127.11	91.96	85.91	6.05	88.93
2	A & G Expenses	18.57	14.14	33.23	-	14.14
3	R & M Expenses	9.07	7.52	6.13	1.39	6.83
4	Add: Property tax (one-time expense)	-	0.36	0.36	-	0.36
	O&M Expenses	154.75	113.98	125.63	7.45	110.25

2.5.8 The Petitioner prays the Hon'ble Commission that Operation and Maintenance Expenses as submitted in above tables may kindly be allowed for FY 2024-25.

2.6 GFA and Depreciation

2.6.1 The Petitioner submits that as specified in Regulation 31 of the MYT Regulations, 2021, the Depreciation has been calculated for FY 2024-25. The relevant extracts of the MYT Regulations, 2021, are reproduced below:

"31 Depreciation

31.1 The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission:

Provided that the depreciation shall be allowed after reducing the approved original cost of the retired or replaced or decapitalized assets:

Provided also that the no depreciation shall be allowed on the assets financed through consumer contribution, deposit work, capital subsidy or grant.

31.2 The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to a maximum of 90% of the capital cost of the asset.

Provided further that the salvage value of Information Technology equipment and computer software shall be considered at zero (0) per cent of the allowable capital cost.

31.3 Land other than the land held under lease shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the assets.

31.4 In case of existing assets, the balance depreciable value as on April 1, 2022, shall be worked out by deducting the cumulative depreciation as admitted by the Commission up to March 31, 2021, from the gross depreciable value of the assets.

31.5 The depreciation shall be chargeable from the first Year of commercial operations. In case of projected commercial operation of the assets during the Year, depreciation shall be computed based on the average of opening and closing value of assets:

Provided that depreciation shall be re-calculated during truing-up for assets capitalised at the time of truing up of each Year of the Control Period, based on documentary evidence of asset capitalised by the Applicant, subject to the prudence check of the Commission.

31.6 For Transmission Licensee, the depreciation shall be calculated at rates and norms specified in the prevalent CERC Tariff Regulations for transmission system.

31.7 The depreciation for a Distribution Licensee shall be calculated annually, based on the Straight Line Method, over the Useful Life of the asset at rates specified in Appendix I of these Regulations.

31.8 In addition to allowable depreciation, the Distribution Licensee shall be entitled to advance against depreciation (AAD), computed in the manner given hereunder:

AAD = Loan (raised for capital expenditure) repayment amount based on loan repayment tenure, subject to a ceiling of 1/10th of loan amount minus depreciation as calculated on the basis of these Regulations:

Provided that advance against depreciation shall be permitted only if the cumulative repayment upto a particular Year exceeds the cumulative depreciation upto that Year:

Provided further that advance against depreciation in a Year shall be restricted to the extent of difference between cumulative repayment and cumulative depreciation upto that Year.

31.9 The Distribution Licensee shall provide the list of assets added during each Year of Control Period and list of assets completing 90% of depreciation in the Year along with Petition for annual performance review, true-up and tariff determination for ensuing Year.

31.10 The remaining depreciable value for a Distribution Licensee shall be spread over the balance useful life of the asset, on repayment of the entire loan."

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

2.6.2 The Petitioner submits that the closing balance of Gross Fixed Assets for FY 2023-24 as submitted in the True-Up Petition for FY 2023-24 has been considered as the opening balance of GFA for FY 2024-25.

2.6.3 The capital expenditure plan and capitalisation during the year has been considered as per the accounts for FY 2024-25. The details of capital expenditure plan and capitalisation for FY 2024-25, actual vis-à-vis approved are shown in the table below:

Table 2-13: Capital Expenditure and Capitalisation for FY 2024-25 (in Rs. Crore)

Particulars	Approved	Actual
Capital Expenditure Plan	37.26	8.40
Capitalisation	43.49	78.01

2.6.4 Depreciation for FY 2024-25 (for the period from 01.04.2025 to 31.01.2025) has been estimated based on assets addition during the year as per the annual account and depreciation rates specified in Appendix-I of the MYT Regulations, 2021. The details of calculations for estimating the depreciation for FY 2024-25 are shown in the following table:

Table 2-14: Asset wise and overall effective Depreciation Rate (%)

Particulars	Rate	Opening Depreciable GFA	Asset Addition	Closing Depreciable GFA	Average Depreciable GFA	Effective Rate
Land	0.00%	-	-	-	-	
Buildings	1.80%	27.33	1.34	28.67	28.00	
Plant & Machinery	3.60%	281.62	76.67	358.29	319.96	
Vehicles	18.00%	0.39	-	0.39	0.39	
Furniture & Fixtures	6.00%	-	-	-	-	
Office Equipments	6.00%	0.39	-	0.39	0.39	
Total		309.73	78.01	387.74	348.73	2.90%

Table 2-15: Depreciation during FY 2024-25 (in Rs. Crore)

Particulars	Approved	Actual	Normative
Opening Gross Fixed Assets	336.11	509.80	309.73
Addition During the FY	43.49	78.01	78.01
Adjustment/Retirement during the FY	-	-	-
Closing Gross Fixed Assets	379.60	587.81	387.74
Average Gross Fixed Assets	357.86	548.80	348.73
Weighted Avg. rate of Depreciation (%)	3.49%	1.96%	2.90%
Depreciation	12.5	10.73	10.10

2.6.5 The Petitioner prays the Hon'ble Commission that Depreciation as submitted in above table may kindly be allowed for FY 2024-25.

2.7 Interest and Finance Charges

2.7.1 The Petitioner submits that as specified in Regulation 29 of the MYT Regulations, 2021, the Interest on Normative Loan has been calculated for FY 2024-25. The relevant extracts of the MYT Regulations, 2021, are reproduced below:

"29. Interest on Loan

29.1 The loans arrived at in the manner indicated in Regulation 27 on the assets put to use, shall be considered as gross normative loan for calculation of interest on the loan:

Provided that interest and finance charges on capital works in progress shall be excluded:

Provided further that in case of De-capitalisation or retirement or replacement of assets, the loan capital shall be reduced to the extent of outstanding loan component of the original cost of the decapitalised or retired or replaced assets, based on documentary evidence.

29.2 The normative loan outstanding as on April 1, 2022, shall be worked out by deducting the cumulative repayment as admitted by the Commission up to March 31, 2021, from the gross normative loan.

29.3 Notwithstanding any moratorium period availed by the Transmission Licensee or the Distribution Licensee, as the case may be, the repayment of loan shall be considered from the first Year of commercial operation of the project and shall be equal to the annual depreciation allowed in accordance with Regulation 31.

29.4 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 truing 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 after prudence check:

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.

29.5 The interest on loan shall be calculated on the normative average loan of the Year by applying the weighted average rate of interest:

Provided that at the time of truing up, the normative average loan of the Year shall be considered on the basis of the actual asset capitalisation approved by the Commission for the Year.

29.6 For new loans proposed for each Financial Year of the Control Period, interest rate shall be considered as lower of (i) 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, and (ii) weighted average rate of interest proposed by the Distribution Licensee.

29.7 The above interest computation shall exclude the interest on loan amount, normative or otherwise, to the extent of capital cost funded by consumer contribution, deposit work, capital subsidy or grant, carried out by Transmission Licensee or Distribution Licensee.

29.8 The finance charges incurred for obtaining loans from financial institutions for any Year shall be allowed by the Commission at the time of Truing-up, subject to prudence check.

29.9 The excess interest during construction on account of time and/or cost overrun as compared to the approved completion schedule and capital cost or on account of excess drawal of the debt funds disproportionate to the actual requirement based on Scheme completion status, shall be allowed or disallowed partly or fully on a case to case basis, after prudence check by the Commission:

Provided that where the excess interest during construction is on account of delay attributable to an agency or contractor or supplier engaged by the Transmission or Distribution Licensee, any liquidated damages recovered from such agency or contractor or supplier shall be taken into account for computation of capital cost:

Provided further that the extent of liquidated damages to be considered shall depend on the amount of excess interest during construction that has been allowed by the Commission.

29.10 The Transmission Licensee or the Distribution Licensee, as the case may be, shall make every effort to re-finance the loan as long as it results in net savings on interest and in that event the costs associated with such re-financing shall be borne by the beneficiaries and the net savings shall be shared between the equally between the beneficiaries; i.e., the Transmission Licensee and the Distribution Licensee or the Distribution Licensee and the Consumers of Distribution Licensee."

- 2.7.2 The Petitioner submits that the closing balance of the loans as submitted for FY 2023-24 in the True-Up Petition is considered as normative opening balance of the loans for FY 2024-25. The addition in loans @70% of assets capitalisation as per annual accounts and repayment of loans equivalent to the depreciation during the year has been considered for calculating the closing balance of the loans for FY 2024-25.
- 2.7.3 Interest rate equivalent to 1 Year SBI MCLR rate applicable on 1st April 2024, i.e., 8.65% plus 100 basis points and average amount of normative loans have been considered for determining the Interest on Loans for FY 2024-25.
- 2.7.4 The bank charges paid in actual as per the annual accounts for FY 2024-25 has also been considered as part of interest and finance charges.
- 2.7.5 The details of calculations for estimating the Interest and Finance Charges for FY 2024-25 (for the period from 01.04.2025 to 31.01.2025) are shown in the table below:

Table 2-16: Interest on Normative Loan for FY 2024-25 (Rs. Crore)

Particulars	Approved	Actual	Normative
Opening Normative Loan	22.34		3.66
Add: Normative Loan During the year	30.44		54.60
Less: Normative Repayment= Depreciation	12.5		12.12
Closing Normative Loan	40.28		46.15
Average Normative Loan	31.31		24.90
Rate of Interest (%)	9.50%		9.65%
Interest on loans	2.97	-	2.08
Add: Bank and financing Charges	-	1.41	1.41
Interest and Finance Charges	2.97	1.41	3.49

2.7.6 The Petitioner prays the Hon'ble Commission that Interest and Finance charges as submitted in above table may kindly be allowed for FY 2024-25.

2.8 Interest on Consumer Security Deposit

2.8.1 The Petitioner submits that as specified in Regulation 29 of the MYT Regulations, 2021, the Interest on Consumer Security Deposit has been calculated for FY 2024-25. The relevant extracts of the MYT Regulations, 2021, are reproduced below:

"29.11 Interest shall be allowed on the amount held as security deposit held in cash from Retail Consumers at the Bank Rate as on 1st April of the Financial Year in which the Petition is filed:

Provided that at the time of truing-up, the interest on the amount of security deposit for the Year shall be considered on the basis of the actual interest paid by the Licensee during the Year, subject to prudence check by the Commission."

2.8.2 The opening balance of consumer security deposit has been considered same as Closing balance as submitted in the True-Up Petition for FY 2023-24. Further, RBI Bank Rate applicable on 1st April 2024, i.e., 6.75% has been considered to calculate the interest on consumer security deposit for FY 2024-25. The actual interest on consumer security deposit paid during the year has been claimed for FY 2024-25. The details of calculations for estimating the Interest on Security Deposit for FY 2024-25 (for the period from 01.04.2025 to 31.01.2025) are shown in the table below:

Table 2-17: Interest on Consumer Security Deposit for FY 2024-25 (in Rs. Crore)

Particulars	Approved	Claimed
Opening Consumer Security Deposit	171.08	173.42
Net Addition During the year	1.45	(3.76)
Closing Consumer Security Deposit	169.67	169.66

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

Particulars	Approved	Claimed
Average Security Deposit	170.37	171.54
Rate of Interest (%) (RBI Bank Rate @ 1st Apr)	6.75%	6.75%
Interest on Security Deposit as per norms	11.50	9.65

2.8.3 The Petitioner prays the Hon'ble Commission that Interest on Consumer Security Deposit as submitted in above table may kindly be allowed for FY 2024-25.

2.9 Interest on Working Capital

2.9.1 The Petitioner submits that as per the Regulation 64 of MYT Regulation 2021, the working capital for FY 2024-25 consisting the following elements is calculated:

- a. Receivable of two months of billing
- b. O&M Expenses of one month
- c. 40% of Repair & maintenance expenses for one month
- d. Less: Power Purchase cost of one month
- e. **Less:** consumer security deposit but excluding Bank Guarantee/Fixed Deposit Receipt

2.9.2 The relevant extracts of the MYT Regulations, 2021, are reproduced below:

"64 Norms of Working Capital for Retail Supply Business

64.1 The Distribution Licensee shall be allowed interest on the estimated level of working capital for the Retail Supply 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 Consumers at the prevailing tariff;*

Less

- d) Power Purchase cost for one (1) month; plus*
- e) Amount, if any, held as security deposits under clause (b) of sub-section (1) of Section 47 of the Act from Consumers 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 recalculated on the basis of the values of components of working capital approved by the Commission in the truing up."

2.9.3 The 1 Year SBI MCLR Rate applicable on 1st April 2024, i.e., 8.65% plus 200 basis points and the working capital requirement are considered for calculating Interest of Working Capital for FY 2024-25. The details of calculation for estimating the Interest on Working Capital for FY 2024-25 (for the period from 01.04.2025 to 31.01.2025) are shown in the following table:

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

Table 2-18: Interest on Working Capital for FY 2024-25 (Rs. Crore)

Particulars	Approved	Actual
Two months receivables	143.42	134.18
Add: One month O&M Expenses	12.9	11.03
Add: 40% of repair & maintenance expenses for one month	0.62	0.57
Less: Consumer Security Deposit excl. BG	171.81	170.37
Less: Power Purchase cost for one (1) month	73.23	87.42
Total Working Capital after deduction of Consumer Security Deposit	(88.10)	(24.60)
SBI MCLR plus 200 Basis Point (%)	10.50%	10.65%
Interest on Working Capital	-	-

2.9.4 As per the above computations, Interest on Working Capital is NIL for FY 2024-25.

2.10 Return on Equity

2.10.1 The Petitioner submits that as specified in Regulation 28 of the MYT Regulations, 2021, the Return on Equity has been calculated for FY 2024-25. The relevant extracts of the MYT Regulations, 2021, are reproduced below:

"28 Return on Equity

28.1 Return on equity shall be computed on the paid up equity capital determined in accordance with Regulation 27 for the assets put to use for the Transmission Licensee and shall be allowed in accordance with the prevalent CERC Tariff Regulations for transmission system.

28.2 The return on equity for the Distribution Wires Business shall be allowed on the equity capital determined in accordance with Regulation 27 for the assets put to use at post-tax rate of return on equity specified in the prevalent CERC Tariff Regulations for transmission system.

28.3 The return on equity for the Retail Supply Business shall be allowed on the equity capital determined in accordance with Regulation 27 for the assets put to use, at the rate of sixteen (16) per cent per annum.

28.4 The return on equity shall be computed on average of equity capital at the beginning and end of Year."

2.10.2 The closing equity as submitted in the True-Up Petition for FY 2023-24 is considered as the opening Equity for FY 2024-25. The addition in equity during the year @30% of the capitalisation claimed for FY 2024-25 has been considered. Details of calculations for

estimating the Return on Equity for FY 2024-25 (for the period from 01.04.2025 to 31.01.2025) are shown in the following table:

Table 2-19: Return on Equity for FY 2024-25 (Rs. Crore)

Particulars	Approved	Actual
Opening Equity	154.9	147
Addition in Equity	13.05	23.40
Closing Equity	167.95	170.40
Average Equity	161.43	158.70
Average Equity (Wire Business)	145.28	142.83
Average Equity (Retail Supply Business)	16.14	15.87
Return on Equity for Wire Business (%)	15.50%	15.50%
Return on Equity for Retail Supply Business (%)	16.00%	16.00%
Return on Equity for Wire Business	22.52	18.45
Return on Equity for Retail Supply Business	2.58	2.12
Return on Equity	25.10	20.57

2.11 Provision for Bad and Doubtful Debts

2.11.1 Provision for bad and doubtful debts as per provisions specified in Regulation 63 of the MYT Regulation, 2021 has been claimed for FY 2024-25. The extract of aforesaid Regulation is reproduced below:

‘63 Provision for bad and doubtful debts

63.1 The Commission may allow bad debts written off as a pass through in the Aggregate Revenue Requirement, based on the trend of bad debts written off 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.”

2.11.2 The bad and doubtful as recorded in Schedule-16 of the Accounts for FY 2024-25 is Rs. 3.26 Cr. Hence, Rs. 3.26 Cr. has been proposed for Bad and Doubtful Debts for FY 2024-25.

2.12 Prior Period Items

2.12.1 The Petitioner submits that the Prior period items of Rs. 0.05 Crore has been booked as per the Audited Accounts for the FY 2024-25.

2.12.2 The Petitioner prays the Hon'ble Commission that the Prior Period Expenses may kindly be approved for FY 2024-25.

2.13 Non-Tariff Income

2.13.1 Non-Tariff Income as per the specified in Regulation 65 of the MYT Regulations, 2021, has been claimed for FY 2024-25. The extract of aforesaid Regulation is reproduced below,

“65 Non-Tariff Income

65.1 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.

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

- a) Income from rent of land or buildings;*
- b) Income from sale of scrap in excess of 10% of the salvage value;*
- 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.”

2.13.2 The Petitioner submits that delayed payment surcharges commensurate the interest burden of working capital drawn in excess by the Licensee to counterbalance the revenue shortfall created due to non-receipt of electricity charges. Hence, the recovery of delay payment surcharges has not been considered as Non-Tariff Income for FY 2024-25.

2.13.3 Further, the Petitioner submits that Provision for Bad and Doubtful debts was not approved in ARR for FY 2024-25, hence the recovery of the same has not been considered as Non-Tariff income for FY 2024-25. Details of Non-Tariff Income for FY 2024-25 are shown in the table below:

Table 2-20: Non-Tariff Income for FY 2024-25 (Rs. Crore)

Particulars	Approved	Actual
Miscellaneous Charges	26.45	5.95
Miscellaneous Receipts		1.74
Total	26.45	7.69

2.13.4 The Petitioner prays the Hon'ble Commission that the Non-Tariff Income as submitted in table above may kindly be approved for FY 2024-25.

2.14 Revenue at Current Tariff

2.14.1 The Petitioner submits that the Revenue Billed at Current Tariff as per the annual accounts has been claimed for FY 2024-25. The details of Revenue Billed at current tariff, actual vis-à-vis approved for FY 2024-25 are shown in the table below:

Table 2-21: Revenue at Current Tariff for FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	Approved	Actual
1	Domestic Supply	406.47	341.30
2	Non Domestic Supply	158.25	149.27
3	HT-Domestic Supply	12.34	12.33
4	HT-Non Domestic Supply	150.16	133.13
5	Large Supply	73.77	59.01
6	Medium Supply	69.07	52.24
7	Public Lighting	9.12	6.93
8	Small Power	9.71	8.51
9	Bulk Supply	47.74	37.47
10	Temp Supply	2.46	4.31

27474/2026/Legal Section

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

Sr. No.	Particulars	Approved	Actual
11	Agriculture	0.45	0.31
12	Misc.-Electric Vehicle	1.83	0.29
	Total	941.37	805.10

2.14.2 The Petitioner prays the Hon'ble Commission that Revenue at Current Tariff as submitted in the table above may kindly be approved for FY 2024-25.

2.15 FPPCA Billed during the year

2.15.1 The Fuel and Power Purchase Cost Adjustment Charges as per the annual accounts has been claimed for FY 2024-25. The details of the FCCA charges for FY 2024-25 is shown in the table below:

Table 2-22: FPPCA for FY 2024-25 (Rs. Crore)

Particulars	Approved	Actual
FPPCA	-	0.46

2.16 Regulatory Surcharge Billed during the year

2.16.1 Regulatory Surcharge as per the annual accounts has been claimed for FY 2024-25. Details of Regulatory Surcharge is shown in the table below:

Table 2-23: Regulatory Surcharge for FY 2024-25 (Rs. Crore)

Particulars	Approved	Actual
Regulatory Surcharge	-	0.0003

2.17 Aggregate Revenue Requirement for FY 2024-25

2.17.1 The Aggregate Revenue Requirement for FY 2024-25 (for the period from 01.04.2025 to 31.01.2025) based on estimates submitted in the above sections are tabulated below:

Table 2-24: Aggregate Revenue Requirement for FY 2024-25 (in Rs. Crore)

Sr. No.	Particulars	Approved	Actual
1	Power Purchase Cost		874.22
1a	- Power purchase	878.78	703.80
1b	-Transmission Charges		170.03

27474/2026/Legal Section

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

Sr. No.	Particulars	Approved	Actual
1c	-SLDC Fees & Charges		0.39
2	O&M Expenses	154.75	110.25
2a	-Employee costs	127.11	88.93
2b	-Administration and General expenses	9.07	6.83
2c	-R&M expenses	18.57	14.14
2d	-One time expenses (Property Tax)	-	0.36
3	Depreciation	12.50	10.10
4	Interest & Finance Charges	14.57	13.14
4a	-Interest and finance charges	2.97	3.49
4b	-Interest on working capital	0	-
4d	-Interest on Consumer Security Deposit	11.60	9.65
5	Return on Equity	25.10	20.57
6	Provision for Bad Debt	-	3.26
7	Prior Period Expenses	-	0.05
8	Total Revenue Requirement	1085.70	1031.58
9	Less: Non-Tariff Income	26.45	7.69
10	Net Revenue Requirement	1059.25	1023.89
11	Revenue from retail sales at approved Tariff	941.39	805.10
12	FPPCA billed during the year		0.46
13	Regulatory Surcharge billed during the year		0.00
	Revenue Surplus/(Gap) for the Year	(117.86)	(218.33)

2.17.2 The Petitioner prays the Hon'ble Commission that the Revenue Gap as submitted in the above table may kindly be approved for FY 2024-25 (for the period from 01.04.2025 to 31.01.2025).

Chapter 3: Cumulative Revenue Gap till FY 2024-25

- 3.1.1 Hon'ble Commission vide Tariff Order dated 24th July 2024 has Trued-Up the cumulative Revenue (Gap)/Surplus till FY 2021-22 of Rs. 97.28 Cr. and has allowed the same in Tariff of FY 2024-25.
- 3.1.2 On 29th December 2025, the Petitioner filed the Petition before the Hon'ble Commission for approval of True-up for FY 2022-23 and FY 2023-24, as per the provisions of MYT Regulations, 2021 wherein the standalone Revenue (Gap) of FY 2022-23 is Rs. 170.61 Cr. and for FY 2023-24, the standalone Revenue (Gap) is Rs. 216.60 Cr.
- 3.1.3 Vide Notification No. G1/2025/120 dated 31.01.2025, the UT Administration, has notified the Chandigarh Electricity Reforms Transfer Scheme, 2025 (Transfer Scheme) in exercise of powers conferred to the UT Administration under the provisions of Sections 131, 133 and 134 of the Electricity Act, 2003 read with Government of India, Ministry of Home Affairs, New Delhi Notification bearing No. S.O.721(E) dated 22.06.2004, thereby giving effect to the transfer of distribution & retail supply of electricity functions together with the assets, liabilities, interests, rights, functions, obligations, proceedings and personnel of the EWEDC to CPDL, effective from 01.02.2025 vide Notification No G1/2025/121 dated 31.01.2025.
- 3.1.4 On 31.01.2025, UT Administration, EEDL and CPDL accordingly entered into the Share Purchase Agreement (SPA) for acquisition of 100% equity shares of CPDL by EEDL. Pursuant to the Transfer Scheme and SPA both dated 31.01.2025, CPDL has taken over the distribution and retail supply functions of the EWEDC with effect from 01.02.2025.
- 3.1.5 On 07.02.2025, UT Administration issued a Government Policy Direction under Sections 108 and 109 of the Act to facilitate the effective restructuring of the electricity sector in the UT Chandigarh, aligning with the public interest and the objectives of the Electricity Act, 2003.
- 3.1.6 In view of the aforementioned restructuring process, the Petitioner is submitting the present Petition for the True-up of FY 2024-25 only for the 10-month period from 01st April 2024 to 31st January 2025 in accordance with the MYT Regulations, 2021.

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

- 3.1.7 Based on the ARR and the revenue from approved tariff, the Petitioner has determined standalone Revenue Gap of Rs. 218.33 Cr. in the True-Up of FY 2024-25 (for the period upto 31.01.2025).
- 3.1.8 As CPDL has taken over the distribution and retail supply functions of the EWEDC with effect from 01.02.2025, the Petitioner has computed cumulative Revenue (Gap)/surplus till 31.01.2025 taking into account the Revenue Gap computed for FY 2022-23 and FY 2023-24 in their respective True-Up Petitions, as tabulated below. The carrying Cost has been computed with the actual interest rate of respective years as submitted in this Petition.

Table 3-1: Cumulative Revenue Gap till FY 2024-25 (upto 31.01.2025)

Sr. No.	Particulars	FY 2022-23	FY 2023-24	FY 2024-25
1	Opening (Gap)/Surplus for the Year	0	(179.69)	(426.53)
2	Addition during the Year	(170.61)	(216.60)	(218.33)
3	Closing Revenue (Gap)/Surplus	(170.61)	(396.29)	(644.86)
4	Interest on Working Capital	10.65%	10.50%	10.50%
5	Average of Revenue (Gap)/Surplus	(85.31)	(287.99)	(535.70)
6	Carrying cost for the Year	(9.08)	(30.24)	(47.54)
7	Closing cumulative Revenue (Gap)/Surplus	(179.69)	(426.53)	(692.41)

- 3.1.9 The Petitioner humbly requests the Hon'ble Commission to kindly allow cumulative Revenue (Gap) of Rs. 692.41 Cr. as worked out in the Table above, till 31.01.2025.

Chapter 4: Compliance to Directives

- 4.1.1 EWEDC humbly submits that the Hon'ble Commission vide Order dated 25th July 2024 has issued a set of directives.
- 4.1.2 The issue wise status report with regard to compliance to the directives issues is summarised as under:

Sr. No.	Response to directives
1	<p>Directive 10.1.1- (Metering/ Replacement of Non-Functional or Defective/ 11kv Meters)</p> <p>Commission's Directive: Petitioner is directed to submit the response from MoP regarding the approval within 15 days of issuance of this order and submit a Monthly Report.</p> <p>Petitioner's Response: Pursuant to restructuring process in accordance with the Transfer scheme, CPDL is overlooking the Distribution business in Chandigarh, therefore the directive may be complied by CPDL.</p>
2	<p>Directive 10.1.2- (Energy Audit)</p> <p>Commission's Directive: The Commission has noted with serious concern that the Petitioner is yet to submit the Energy Audit Reports for previous years despite repeated directions. The Commission directs the Petitioner to submit the consultant's report as soon as its prepared and meanwhile submit quarterly report of the action plan within one month of issuance of this Order and complete the Annual Energy Audit of the UT on priority.</p> <p>Petitioner's Response: Pursuant to restructuring process in accordance with the Transfer scheme, CPDL is overlooking the Distribution business in Chandigarh, therefore the directive may be complied by CPDL.</p>
3	<p>Directive 10.1.3- (Demand Side Management and Energy Conservation)</p> <p>Commission's Directive: The Commission expresses its displeasure regarding no response from the Petitioner on the study related to Demand Side Management. Non submission of quarterly report regarding measures related to energy efficiency is a lapse on the part of the Petitioner, and it is expected that the directives would be followed in true spirit and reports be submitted as directed.</p>

Sr. No.	Response to directives
	<p>Petitioner's Response: Pursuant to restructuring process in accordance with the Transfer scheme, CPDL is overlooking the Distribution business in Chandigarh, therefore the directive may be complied by CPDL.</p>
4	<p>Directive 10.1.4- (Creation of SLDC)</p> <p>Commission's Directive: The Commission directs the Petitioner to take up the matter with topmost priority and ensure that the process of creation of SLDC be expedited with help from Chandigarh Administration</p> <p>Petitioner's Response: Vide notification dated 31.01.2025, UT Administration has established State Load Despatch Centre (SLDC) within UT Chandigarh.</p>
5	<p>Directive 10.1.5- (Operational safety and policy for accidents and compensation)</p> <p>Commission's Directive: The Commission expresses its dissatisfaction with the Petitioner's careless strategy. The initial directive was issued by the Commission in a Tariff Order dated March 28, 2018. The petitioner hasn't made much headway since then. The staff members' safety and the dependability of the system are closely tied to their training. The department's casual attitude towards employee safety demonstrates the negligent conduct of the accountable officers. The petitioner is required to provide data on the number of human fatalities from 2018, as well as a breakdown of the number of incidents involving staff and outside parties and the compensation awarded to impacted individuals.</p> <p>Petitioner's Response: Pursuant to restructuring process in accordance with the Transfer scheme, CPDL is overlooking the Distribution business in Chandigarh, therefore the directive may be complied by CPDL.</p>
6	<p>Directive 10.1.6- (Non-achievement of capitalization target)</p> <p>Commission's Directive: The Commission directs the Petitioner to increase its efforts towards undertaking capital expenditure activities as envisaged in Business Plan Order to improve the service quality and target 24x7 supply to all consumers. Further, the Petitioner is directed to ensure that the capitalisation targets approved are completed in the MYT Period.</p> <p>Petitioner's Response: Pursuant to restructuring process in accordance with the Transfer scheme, CPDL is overlooking the Distribution business in Chandigarh, therefore the directive may be complied by CPDL.</p>

Electricity Wing of Engineering Department,
Chandigarh (EWEDC)

True-up for FY 2024-25 (upto 31.01.2025)

Sr. No.	Response to directives
7	<p>Directive 10.1.7- (Monthly Billing for Domestic and Commercial/ Non-Residential category consumers)</p> <p>Commission's Directive: The Petitioner is directed to submit the number of domestic consumers and Commercial/Non-domestic consumers. The electricity bills of consumers are to be issued on monthly basis. The Petitioner is directed to expedite the smart grid project and start monthly billing on priority.</p> <p>Petitioner's Response: Pursuant to restructuring process in accordance with the Transfer scheme, CPDL is overlooking the Distribution business in Chandigarh, therefore the directive may be complied by CPDL.</p>
8	<p>Directive 10.1.8- (Determination of Category wise/ Voltage wise Cost of supply)</p> <p>Commission's Directive: The Petitioner is directed to submit a progress report within one month from the issuance of this order and ensure the implementation.</p> <p>Petitioner's Response: Pursuant to restructuring process in accordance with the Transfer scheme, CPDL is overlooking the Distribution business in Chandigarh, therefore the directive may be complied by CPDL.</p>
9	<p>Directive 10.1.9- (kVAh based tariff)</p> <p>Commission's Directive: The Petitioner is directed to submit the progress report along with a proposed timeline to complete the aforesaid work.</p> <p>Petitioner's Response: Pursuant to restructuring process in accordance with the Transfer scheme, CPDL is overlooking the Distribution business in Chandigarh, therefore the directive may be complied by CPDL.</p>
10	<p>Directive 10.1.10- (Hydro Purchase Obligation)</p> <p>Commission's Directive: The Petitioner is directed to comply RPO trajectory as specified under the JERC (Procurement of Renewable Energy) Regulations as amended from time to time.</p> <p>Petitioner's Response: Pursuant to restructuring process in accordance with the Transfer scheme, CPDL is overlooking the Distribution business in Chandigarh, therefore the directive may be complied by CPDL.</p>



सत्यमेव जयते

भारतीय लेखापरीक्षा एवं लेखा विभाग
कार्यालय प्रधान निदेशक लेखापरीक्षा (केन्द्रीय), चंडीगढ़
Indian Audit & Accounts Department
Office of the Principal Director of Audit (Central),
Chandigarh



SUPREME AUDIT INSTITUTION OF INDIA
लोकसिंहासं सार्वभौमिणा
Dedicated to Truth in Public Interest

सं/No:PDA (C)/CE/Vetting /Audit Report/ 2024-25/ EWEDC/ 2025-26/ दि०/Dated = 897 Re/dated -27-01-2026

Dy. No. 2552848 Dt. 27/1/26
Subjt./AEE (P-I)/AEE (P-II)/AE (S-I)
AEE (S-II)/AEE (Comml.)/AE (Enf.)

To

The Chief Engineer (Engineering Department) **XEN (P&D)**
Chandigarh Administration
1st Floor, Deluxe Building,
Sector 9D, U.T., Chandigarh.

SE (Elec.)

Subject: **Audit Report on the Financial Statements (prepared on Commercial Accounting basis) of the Electricity Wing of the Engineering Department, UT Chandigarh for the period ended 31 January 2025 (the period of 01 April 2024 to 31 January 2025)**

Sir,

Please find attached Audit Report on the Financial Statements (prepared on Commercial Accounting basis) of the Electricity Wing of Engineering Department, UT Chandigarh for the period ended 31 January 2025 (the period of 01 April 2024 to 31 January 2025) for necessary action.

— ६३७७ —
Principal Director

Enclosure: As above.

A copy of the above along with a copy of the audit report for the period ended 31 January 2025 is forwarded to the Superintending Engineer (Electricity Operation Circle, UT Chandigarh), Chandigarh Administration, Room No. 511, 5th Floor, Deluxe Building, Sector 9D, U.T., Chandigarh for necessary action. 2+

Dy. Director (CE)

**Audit Report on Financial Statements (prepared on Commercial Accounting basis)
of the Electricity Wing of the Engineering Department, UT Chandigarh for the
period ended 31 January 2025 (the period of 01 April 2024 to 31 January 2025)**

We have audited the financial statements (prepared on Commercial pattern) of **the Electricity Wing of the Engineering Department, UT Chandigarh (EWEDC)** consisting of Balance Sheet for the period ended 31 January 2025 (the period of 01 April 2024 to 31 January 2025) and Profit and Loss Account for the year ended on that date under Section 13(c) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971. These financial statements are the responsibility of the departmental undertaking (the EWEDC). Our responsibility is to express an opinion on these financial statements based on our audit.

As per the information supplied by the EWEDC, it has transferred/ sold its business/ distribution functions to Eminent Electricity Distribution Limited, part of the CESC (the Calcutta Electric Supply Corporation (India) Limited¹) under the flagship of RP-Sanjiv Goenka Group w.e.f. 01 February 2025.

2. 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 disclosure 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.

3. Based on our audit, we report that:

i) These financial statements of EWEDC contained misstatements as commented at Sl.no. C.1, C.4 & C.7 (i) below.

ii) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit *except as mentioned in the comments below at Sl.no. C.5, C.7 (ii) to (vi), C.9 & C.10.*

¹ As per the online information available.

iii) The format in which the Balance Sheet and Profit and Loss Account have been drawn up, is not approved from the Comptroller & Auditor General of India (C &AG) (refer comment at Sl. No. C.3 below).

iv) In our opinion, proper books of accounts and other relevant records have been maintained by the Electricity Wing of the Engineering Department, UT Chandigarh, in so far as it appears from our examination of such books *except as mentioned in the comments below at Sl.no. C.1, C.2, C.4, , C.7 (i), C.8, C.9 & C.10.*

iv) We further report that:

A. Non-disclosure of discontinuing/ sale of business by EWEDC

As per para 3 of Accounting Standard (AS)-24 (Discontinuing Operations), a discontinuing operation is a component of an enterprise: (a) that the enterprise, pursuant to a single plan, is disposing of substantially in its entirety, such as by selling the component in a single transaction or by demerger or spin-off of ownership of the component to the enterprise's shareholders; or disposing of piecemeal, such as by selling off the component's assets and settling its liabilities individually.

Para 4, further provides that under criterion (a) of the definition (paragraph 3 (a)), a discontinuing operation may be disposed of in its entirety or piecemeal, but always pursuant to an overall plan to discontinue the entire component.

Para 15 provides that with respect to a discontinuing operation, the initial disclosure event is the occurrence of one of the following, whichever occurs earlier: (a) the enterprise has entered into a binding sale agreement for substantially all of the assets attributable to the discontinuing operation; (b) the enterprise's board of directors or similar governing body has both (i) approved a detailed, formal plan for the discontinuance and (ii) made an announcement of the plan.

Para 20 of AS-24 provides that an enterprise should include the information relating to a discontinuing operation in its financial statements beginning with the financial statements for the period in which the initial disclosure event occurs:

- (a) a description of the discontinuing operation(s);
- (b) the business or geographical segment(s) in which it is reported as per AS 17, Segment Reporting;
- (c) the date and nature of the initial disclosure event;

- (d) the date or period in which the discontinuance is expected to be completed if known or determinable;
- (e) the carrying amounts, as of the balance sheet date, of the total assets to be disposed of and the total liabilities to be settled;
- (f) the amounts of revenue and expenses in respect of the ordinary activities attributable to the discontinuing operation during the current financial reporting period;
- (g) the amount of pre-tax profit or loss from ordinary activities attributable to the discontinuing operation during the current financial reporting period, and the income tax expenses related thereto; and
- (h) the amounts of net cash flows attributable to the operating, investing, and financing activities of the discontinuing operation during the current financial reporting period.

It has been observed that EWEDC has transferred/ sold its business/ Distribution functions to the Chandigarh Power Distribution Limited (CPDL) a wholly-owned subsidiary of the Eminent Electricity Distribution Limited, part of the CESC² power business under the flagship of RP-SanjivGoenka Group w.e.f. 01 February 2025.

Up to the previous year, EWEDC was preparing its accounts, annually for twelve months, starting the financial year from 01 April and ending on 31 March. Current financial statements for which this audit report is being issued, have been prepared by the EWEDC for the period 01 April 2024 to 31 January 2025 and this fact has been disclosed by the note given at Sl.no. A of the Notes to Accounts.

However, this note given by the EWEDC is found to be deficient to the extent that relevant disclosures in accordance with AS-24 regarding discontinuing operation/ selling of business were not provided therein.

B. Significant Accounting Policies and Notes to Accounts (Schedule 18)

B.1 Revenue from Sale of Power

- Para 22 of the Accounting Standard 24 (Discontinuing Operations), provides that, if an initial disclosure event occurs between the balance sheet date and the date on which the financial statements for that period are

²The Calcutta Electric Supply Corporation.

approved by the corresponding approving authority in the case of any enterprise, **disclosures as required by Accounting Standard (AS) 4, Contingencies and Events Occurring after the Balance Sheet Date**, shall be made.

- Para 8.3 of the AS-4 provides that adjustments to assets and liabilities are not appropriate for events occurring after the balance sheet date, if such events do not relate to conditions existing at the balance sheet date.

In above context, it has been observed that:

- The financial statements prepared by the EWEDC for the period up to 31 January 2025, included Sundry Debtors amounting to ₹53.88 crore, on account of sale of power up to the period ending 31 January 2025, but bills to these debtors were raised in the month of February and March 2025 i.e. after the accounting period which ended on 31 January 2025.
- Considering the afore-stated provisions contained in the Accounting Standards, i.e. para 22 of AS-24 and para 8.3 of AS-4, the accounting of debtors for the sale of power for which bills were raised after 31 January 2025, is found satisfactory.
- However, the Significant Accounting Policy mentioned at Sl. no. C.1.a which states that revenue from sale of power is accounted for on the basis of demand bills raised on consumers is found contradictory to accounting treatment adopted in respect of revenue from sale of power.

B.2 Provision for doubtful dues from consumers: ₹29.56 crore

A reference is invited to note at Sl. No. h in the Notes to Accounts (Schedule 18) which states that provision for doubtful dues from consumers is made for consumers in default. The department has shown doubtful dues in its annual accounts amounting to ₹29.56 crore as on 31.01.2025 on the basis of data provided by NIELIT.

However, mechanism/ policy for the working of the bad and doubtful debts has not been disclosed in the Significant Accounting Policies (Schedule 18).

This observation was also included in the Audit Reports since the year 2022-23. However, the compliance is still pending.

C. General

C.1 Additions to Fixed Assets

- Para 22 of the Accounting standard 24 (Discontinuing Operations), provides that, if an initial disclosure event occurs between the balance sheet date and the date on which the financial statements for that period are approved by the corresponding approving authority in the case of any enterprise, **disclosures as required by Accounting Standard (AS) 4, Contingencies and Events Occurring After the Balance Sheet Date**, shall be made.
- Para 8.4 of the Accounting Standard 4 (*Contingencies and Events Occurring After the Balance Sheet Date*), provides that, events occurring after the balance sheet date which do not affect the figures stated in the financial statements would not normally require disclosure in the financial statements although they may be of such significance that they may require a disclosure in the report of the approving authority to enable users of financial statements to make proper evaluations and decisions.
- *Para 8.3 of the AS-4 also provides that adjustments to assets and liabilities are not appropriate for events occurring after the balance sheet date, if such events do not relate to conditions existing at the balance sheet date.*

In above context, it has been observed that:

- During the year 2024-25 (up to 31.01.2025), EWEDC has capitalized Capital works in progress amounting ₹78.00 crore in the fixed assets (₹1.33 crore under Civil Works/Building Structures head and ₹76.67 crore under Transmission/Distribution System Equipment head) including 47 number of deposit works amounting ₹73.76 crore which were shown completed on 31.01.2025 and transferred to the fixed assets and applicable depreciation was charged thereon. However, completion certificate/handing over-taking over certificates in respect of the completed/capitalised works were not provided to the audit.
- On being pointed in audit, EWEDC has replied that the Distribution Functioning of the EWEDC has transferred to M/s CPDL as on 31.01.2025 under privatization process. The EWEDC has prepared the statement of Capital Work in Progress with expenditure during 2024-25 (Upto 31.01.2025) and liability paid after 31.01.2025. Accordingly, the liability

paid after 31.01.2025 has already been included in the total amount of the fixed asset as the same was transferred to the M/s CPDL as on 31.01.2025 as per Transfer Scheme, 2025. Accordingly, the CWIP amount is considered as Nil in the Commercial Accounts of the FY 2024-25 (upto 31.01.2025).

- Keeping in view the afore-stated provisions contained in the Accounting Standards, adjustments to assets should not have been made by EWEDC as these events do not relate to condition of the assets on the Balance Sheet (para 8.3 of AS-4), instead a disclosure for the events occurring after the Balance Sheet should have been given (in accordance with para 8.4 of AS-4). Hence, the reply of the EWEDC is not tenable.

As such, accounting of addition to fixed assets, without ensuring completeness of works in progress, caused misstatement in the financial statements to the extent of additions made to fixed assets amounting to ₹73.76 crore (for the additions/capitalization made in the fixed assets for 47 number of deposits works) completion date of which is shown same to the to the Balance Sheet date i.e. 31.01.2025 though these works were still ongoing, only EWEDC has transferred their business to the CPDL.

C.2 Consumers Security Deposit (Schedule-8): ₹169.66 crore

National Institute of Electronics & Information Technology (NIELIT), Chandigarh generates electricity bills for the consumers of UT Chandigarh and periodically adjusts consumer security from the bills depending on the past average bills.

The Consumer Security Deposit is deposited in Government Accounts under Security Deposit Head-8443 (108). However, the Department had not established any system to reconcile the amount of Consumer Security Deposit given in its books of accounts with the balances available as per the NIELIT data.

Against the above liability of Consumer Security Deposit, the figure as per the NIELIT was ₹134.32 crore. Thus, there was a difference of ₹35.34 crore (169.66-134.32) which needs to be reconciled.

This observation was also included in the Audit Reports for the years 2022-23 and 2023-24. However, the compliance is pending.

C.3 Format of Accounts

As envisaged in Rule 92 of General Financial Rules 2017 and Rule 18 of Government Accounting Rules 1990, the form of proforma accounts of Government Department Undertaking working on commercial or quasi-commercial basis shall be prescribed by the Government concerned on the advice of the Comptroller and Auditor General of India (C & AG).

EWEDC came into existence in the year 1966-67 on the reorganization of erstwhile State of Punjab and division of Punjab State Electricity Board. Since then, EWEDC was preparing the Proforma Accounts in the prescribed proforma which was in vogue at the time of bifurcation and this format was being used for preparing Electricity Accounts. However, on the directions of JERC (Joint Electricity Regulatory Commission), EWEDC from the year 2011-12 onwards is preparing its annual accounts in the revised format based on commercial pattern of double entry system instead of single-entry system earlier followed by it. However, the revised format is not approved by the Comptroller & Auditor General of India (C & AG) and it was regularly pointed out in the Audit Reports since the year 2011-12.

EWEDC, in July 2016 submitted its revised format of annual accounts (prepared on the basis of commercial pattern), approved by the Chandigarh Administration for further approval of the C&AG. It was communicated (08.08.2018) to EWEDC that there were certain deficiencies in the format submitted and EWEDC was also directed to submit revised format after making necessary changes/modifications.

On being pointed out in audit, The EWEDC in its reply has stated the necessary modifications as suggested have already been incorporated in the Commercial Accounts from the FY 2018-19 onwards. EWEDC has also replied that the revised format of the Commercial Account incorporating the deficiencies pointed out by the C&AG alongwith other changes have been submitted to the office of Director General of Audit (Central) Chandigarh vide their office Memo No 1544838 dated 15.05.2024 and Memo No 2418418 dated 03.06.2025.

The reply of the EWEDC is incorrect as it has not submitted the changed/modified format approved by the Chandigarh Administration (Finance Department) for

further approval of the same by the C&AG, though it has made written request to this office on 15.05.2024 and 03.06.2025. In the absence of submitting of format of accounts approved from the Chandigarh Administration from the side of EWEDC, the matter of approval of the format is pending from the side of EWEDC.

This observation has been included in the Audit Reports since the year 2021-22 and similar reply was given by EWEDC in the previous year. As such, the compliance is pending.

C.4 Fixed Assets: ₹228.60 crore

A reference is invited to comment C.3 of the audit report for the year 2023-24 wherein it was pointed out that, as per the annual accounts ended 31 March 2024, Capital Works in Progress (CWIP) were amounting ₹92.80 crore. However, as per the schedule (records) maintained by the EWEDC for recording expenditure in various works (Form 27); figures of CWIP were observed to be ₹69.27 crore. As such, there was a difference of ₹23.53 crore (92.80-69.27), for which no records were provided by the EWEDC upto the previous year though this observation was also included in the Audit Report for year 2022-23. However, in the previous year, EWEDC had given assurance of compliance to the observation.

In the current audit of accounts, it has been observed that that the difference of ₹0.33 crore was due to non-inclusion of an expenditure amounting to ₹0.33 crore towards work of Rough cost estimate for replacement of base conductor with aerial bunched cable of outlived pole and service to prevent fatal-non fatal accident pilferage of power in village Sarangpur under Division 1 (Sub division OP-4).

It has also been observed that, EWEDC has made an adjustment entry for the remaining difference of ₹23.20 crore and it has mentioned this in the Sl. No. U in Notes to Accounts that, it has made adjustment by crediting CWIP by ₹23.20 crore and debiting Treasury A/c by ₹23.20 crore during 2024-25 (up to 31.01.2025) to match the CWIP figures of Form 27 as booked in the annual accounts. However, debiting the treasury without receipt of any funds, is found, not in order. Moreover, writing off the CWIP for a substantial amount of ₹23.20 crore is also found, not in order, therefore, resulting in misstatements of treasury balances and other relevant ledgers. Therefore, this rectification made by the EWEDC was observed to be totally incorrect and inaccurate. The EWEDC should have ensured accuracy of

accounting records and examined/ reconciled its records before passing the adjustment entry.

C.5 Inventory (Schedule 3): ₹1.64 crore

(i) As per the details of inventory/stock as on 31.01.2025, the department held inventory valued at ₹1.94 crore whereas the stock in the annual accounts as on 31.01.2025 was amounting to ₹ 1.64 crore. Thus, inventory amounting to 0.30 crore was short recorded in the financial statements, which has resulted into understatement of inventory and overstatement of accumulated loss by ₹0.30 crore.

The position of inventory from MPSS³ Account with AG(A&E), UT Chandigarh as on 31.01.2025 was also not available with the Department for the period covered under audit. As such figures of stock are not being reconciled with MPSS account.

This observation was also included in the Audit Reports since the year 2022-23 and EWEDC in its reply to the previous year observation had given assurance of compliance. However, the compliance is pending.

(ii) Following opening balances of inventory as detailed below were shown in the ledgers of various Divisions as on 01.04.2021:

Particulars	Opening Balance of inventory as on 01.04.2021 (In ₹)
Division-I	82903966(credit)
Division-II	173201430 (debit)
Division-III	25986057 (credit)
Division-IV	42573669(credit)

It was pointed out in Audit Report for the year 2021-22 that above balances were reversed by making debit/credit to respective Treasury Accounts of divisions during the year 2021-22. However, no reasons for making these adjustment entries were provided and records in respect of these adjustment entries made were not furnished, in the absence of which authenticity of these entries could not verified.

The EWEDC, in its reply to the previous year's observation, had given assurance of compliance. However, the compliance is pending.

C.6 Sundry debtors (Schedule 4): ₹159.75 crore

On verification of the "Group summary of the Sundry Debtors Ledger", it has been observed that the group ledger contains multiple number of individual ledgers of

³ Material Purchase Settlement Suspense

debtors of the EWEDC and the above group balance of ₹159.75 crore was worked out by offsetting credit balances, to the debit balances in the group ledger. There were significant number of ledger accounts having credit balances amounting to ₹163.24 crore, which should have been shown under the liabilities. Thus, the EWEDC has made netting⁴ of debtors and creditors, due to which Sundry Debtors as well as Liabilities are understated by ₹163.24 crore.

This observation was also included in the Audit Reports since the year 2021-22. However, the compliance is pending.

C.7 Current liabilities and provision (Sch 7)

(i). Liability for purchase of Power: ₹228.38 crore

The EWEDC purchases power from different Central Generating Stations. It has, been observed that ledgers balance as on 31.01.2025, of the 15 suppliers (of power/electricity to the EWEDC) depicted in the financial statements, are not matching with the balances as per the actual records maintained by the Purchase of Power (POP) Cell of the EWEDC as detailed below:

(figures in ₹)

Sl. No.	Name of the Company/Board	Liabilities as per accounts for purchase (A)	Provision for net Purchases/payables as per POP data (B)	Entries not recorded for the amount (A-B)	
A	B	C	D	E	
1	Bhakra Beas Management Board	35,71,87,121	35,98,78,818	-26,91,697	0
2	NTPC Limited	55,88,71,835	48,30,76,133	0	7,57,95,702
3	NHPC Limited	28,52,42,641	27,83,49,151	0	68,93,490
4	Power Grid Corporation of India/Central Transmission Utility of India Ltd.	88,79,48,367	90,52,33,216	-1,72,84,849	0
6	Nuclear Power Corporation of India Limited	9,49,18,615	9,47,71,654	0	1,46,961
7	SJVN Limited	5,71,20,413	3,35,43,650	0	2,35,76,763
8	THDC India	16,35,16,980	16,31,57,652	0	3,59,328

⁴As per Ind AS 1, para 32, issued under the ICAI framework and notified under the Companies Act, assets and liabilities or income and expenses shall not be offset unless specifically required or permitted by an Ind AS.

	Limited				
9	Chandigarh Renewal Energy, Science & Technology Promotion Society	1,24,18,029	1,16,57,936	0	7,60,093
10	Mittal Processors Private Limited	-53,80,004	0	-53,80,004	0
11	Solar Power (Private)	38,53,272	24,26,009	0	14,27,263
12	Solar Energy Corporation India Limited (SECI)	5,10,51,171	5,10,51,111	0	60
13	PSOCL	5054083	0	0	50,54,083
14	PTC India Limited	4,10,51,396	-4,63,22,447	0	8,73,73,843
15	Northern Regional Power Committee	-31,31,01,749	6,95,320 ²	-31,24,06,429	0
		2,28,38,46,162	2,42,02,21,555	-33,77,62,979/-	20.13,87,586/-

Column E of the above Table represents entries not made in the concerned suppliers ledger and the amount of entries not recorded therein in comparison to records maintained by the POP Cell of the EWEDC. Minus figures indicate, entries of liabilities not entered else the entries of recoverable/ assets, not recorded in the financial statements/ ledgers. Minus figures in the above table totals at

From the above table, as per total of minus figures, entries for liabilities amounting to ₹33.77 crore and entries of assets/ recoverable of ₹20.14 crore were not made in the concerned ledgers. As such, in the 15 ledgers entries of significant financial misstatement of accounting entries made their in. Hence, these ledgers (15 nos. as per above table) need to be reviewed keeping in view the observations of heavy amount noticed in audit and resultant financial implication is to be carried out in these ledgers as well as financial statements of the EWEDC.

This observation was also included in the Audit Reports since the year 2021-22. EWEDC in its reply in previous year has stated the matter has already been taken up with all the Central Generating Stations and other agencies. However, the compliance is pending.

(ii) Liability for Material: ₹33.01 lakh

Against the above liability of ₹33.01 lakh, records only amounting to ₹1.43 lakh is available with the EWEDC. In the absence of records, remaining liability booked of ₹31.58 lakh could not be verified in audit.

(iii) Liability for expenses: ₹27.14 crore

Against the above liability of ₹27.14 crore, records only amounting to ₹22.17 crore is available with the EWEDC. In the absence of records, remaining liability booked of ₹4.97 crore could not be verified in audit.

This observation was also included in the Audit Reports since the year 2021-22. EWEDC in its reply in the previous year had stated that vigorous efforts are being made and details/ records of pending bills for payment will be furnished to the Audit Party during audit in the next year. However, the compliance is pending.

(iv) Deposits and Retentions from Supplier and contractors: ₹4.47 crore

Above represents various deposits made by contractors/suppliers in form of Earnest Money/Performance Guarantees towards the supply of goods and services. Such deposits are refunded back to the suppliers/contractors after completion of contractual obligations.

As per the annual accounts for the year 2024-25 (up to 31.01.2025), an amount of ₹4.47 crore has been booked as liability towards 'Deposits and Retentions from Supplier and Contractors'. However, as per the abstract account of receipts, adjustments and balances of deposits (Form PWA 35), such deposits have been shown as ₹4.99 crore. Reasons for the difference of ₹0.52 crore (4.99-4.47) were not available on the records produced to Audit, the difference needs to be reconciled by the EWEDC.

(v) Liability for Deposit work receipts: ₹26.49 crore

The electricity department undertakes certain works after accepting deposits. Such deposits to the extent unutilized balances after expenditure are accounted as liabilities to be refunded to the depositor in the annual accounts.

As per the annual accounts for the year 2024-25 (up to 31.01.2025), an amount of ₹26.49 crore has been booked as liability for deposit work receipts. However, as per the abstract account of receipts, adjustments and balances of deposits (Form PWA 35), the deposits for work to be done has been shown as ₹16.32 crore. Reasons for the difference of ₹10.17 crore (26.49-16.32) were not available on the records produced to Audit, the difference needs to be reconciled by the EWEDC.

This observation was also included in the Audit Reports since the year 2022-23. However, the compliance is pending.

(vi) Other Liabilities: ₹81.33 lakh

Above includes inter unit balances amounting to ₹44.22 lakh and other payables-opening amounting to ₹37.11 lakh. It was observed that there was no transactions done (except in the ledger of AEEE Store) in these ledgers in the last 3 years indicating that these balances are being carried forward over years without proper reconciliation/adjustments in the accounts as detailed below.

(Figures in ₹lakh)

Liabilities Group	Ledger name	Div 1	Div 2	Div 3	Div 4	Total
Inter unit	AEEE store	85.21	119.55	84.78	151.37	440.91
	CSSA-opening	-52.69	-	-	-	-52.69
	XEN-2	147.32	-333.79	-	-	-
	XEN OP1	-	-71.72	-	-	-71.72
	XEN OP3	-	-53.08	-	-	-53.08
	XEN OP4	-	-32.72	-	-	-32.72
Sub-total						44.22
Current Liabilities	Other payable-opening	37.11	-	-	-	37.11
Total						81.33

The details of these liabilities as well as reasons for non-reconciliation were not provided to the audit.

C.8 Fixed Assets Register

In the Fixed Asset Register (FAR) maintained by the Department for the period up to 31 January 2025, for assets at Sr. No. 1 to 4195, "Asset Physical Location" and "Asset Status" however these have been marked as Not available (NA), it is worthwhile to mention that some of these assets having net value in ₹lakh. Thus, the FAR does not clearly indicate whether these assets are in working condition or physically available with the Department. To ensure correctness of financial position shown of these assets in the annual accounts and their existence and custody with the EWEDC, all these assets are needed to be physically verified and confirmed by the EWEDC. However, physical verification of these Fixed Assets is

pending from the side of the EWEDC, in the absence of financial position of these assets shown in the annual accounts could not be verified.

This observation was also included in the Audit Reports since the year 2022-23. However, the compliance is pending.

C.9 Non clearance of substantial balances pending under the items 'cash remitted into the Treasury but credited in the Treasury Account' amounting to ₹39.71 crore and 'cheques issued for payments but not cleared by the Treasury' amounting to ₹8.72 crore

Earlier each division of the EWEDC was depositing its revenue collection in the Treasury and was issuing cheques itself, for the payments being made through the treasury. All the divisions were also maintaining PWA Form-26 for recording the items of '*cash remitted into the Treasury but credited in the Treasury Account*' and '*cheques issued for payments but not cleared by the Treasury*' to reconcile the differences for remittance into the Treasury and payments made by the Treasury

However, on 03.10.2017, Chandigarh Administration, considering the facts that payments were being made in the then newly introduced PFMS system and, that most of revenue being collected by the Sampark Centres and deposited directly into the Treasury (through AXIS Bank); decided to discontinue the maintenance of PWA Form-26 w.e.f.01.11.2017.

As such, though the EWEDC and its respective divisions discontinued the Form-26 from the month of November 2017. However, there were substantial balances/ amounts were pending to be cleared under the heads 'cash remitted into the Treasury but credited in the Treasury Account' and 'cheques issued for payments but not cleared by the Treasury' in the PWA Forms 26 maintained by the divisions of the EWEDC and this was the statutory obligation of the EWEDC and its respective divisions to clear these substantial amounts pending in their PWA Form-26 before closing the same.

It has persistently been pointed in the Audit Reports since the year 2021-22 that at the time of discontinuation of PWA Form-26 (November 2017), substantial un-reconciled/ un-cleared balances were lying in PWA Form-26. As per the AG Accounts office letter dated 30.05.2023, there were un-cleared balances of ₹39.70 crore and ₹ 8.51 crore, as detailed below:

(Amount in ₹)

Name of division	Cash Remittances Balance, i.e. 'cash remitted into the Treasury but credited in the Treasury Account'	PW Cheques Balances i.e. cheques issued for payments but not cleared by the Treasury
Division-I	31107003	-1305123
Division-II	29737565	77252963
Division-III	23688215	4653649
Division-IV	-481626712	4538171
Total	-397093929	85139660

The EWEDC has not provided the challan-wise (for un-cleared remittance)/ check-wise (for un-cleared payments) details of above un-cleared balances. Moreover, these balances remained un-cleared though being pointed persistently in audit since the year 2021-22 and substantial time of more than eight years has lapsed since the discontinuation of PWA Form from November 2017 by the EWEDC.

C.10 Nonreconciliation of receipts towards Sale of Power

(i) As per the agreement between UT Electricity Department, SPIC and AXIS Bank, various receipts of the Electricity Department are to be collected by Sampark Centres of SPIC, and thereafter, these receipts are deposited in AXIS Bank which further deposits these in Govt. Treasury on behalf of the Department. The EWEDC has, however, not adopted any system to reconcile the receipts collected by the AXIS Bank, and thereafter their remittance into the Government treasury.

(ii) It has further been observed that as per the information supplied by NIELIT and recorded in the annual accounts of the EWEDC, an amount of ₹718.55 crore was recovered against the sale of power to consumers during 2024-25 (up to 31.01.2025). Besides an amount of ₹3.53 crore was received directly by the EWEDC towards Temporary and EV connections for which record is not maintained by Sampark Centres.

However, as per the Treasury Records (Composite Financial Accounting System – CFAS) an amount of ₹745.66 crore was received by the Treasury in this period under the head 0801-Power. Thus, there was a difference of ₹23.58 crore (745.66-718.55-3.53), which was not reconciled by the EWEDC.

On being pointed out in audit, EWEDC replied that electricity bills is being collected in the Sampark Centre and deposited into the Centre Treasury under the Head of 0801 –SOP (excluding the MC Tax) for whole month. However, the M/s NIELIT got booked the SOP after excluding the Electricity Duty (ED) and upto 22nd of every month. Therefore, the amount deposited into the Centre Treasury is higher than the NIELIT figure. However, records/ reconciliation for the difference amount of ₹23.58 crore werenot maintained by the EWEDC. Necessary corrective steps should have been taken/ shall be taken by the EWEDC to reconcile the difference of figures.

This observation was also included in the Audit Reports since the year 2021-22 and EWEDC has stated that compliance will be made but it will take time. The compliance is pending.

- v. Subject to our observations in the proceeding paragraphs, we report that the Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts.
- vi. 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 the Accounting Policies and Notes on 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 Wing of the Engineering Department, UT Chandigarh as at 31 January 2025; and
- b. In the case of the Profit and Loss Account, the loss for the year ended on that date.

For and on behalf of the C&AG of India

Principal Director of Audit (Central), Chandigarh

Place *Chandigarh.*

Date *27-01-2026*

Annexure to the Audit Report

2610. Adequacy of Internal Audit System

As per the information provided by the EWEDC internal audits are in place at various levels viz. sub-division (by Internal Auditor), Division office (by Divisional Accounts officer) and circle office (by AC(F&A)). The internal auditor submits monthly progress report along with the monthly account to AC(F&A). However, no internal audit report for the year 2024-25 (up to 31.01.2025) was provided to the audit.

2. Adequacy of Internal Control System

The internal control system of the department was found to be inadequate to the extent that:

- (i) The EWEDC has not prepared its accounting manual.
- (ii) The financial statements contained misstatements as commented at Sl.no. C.1, C.4 & C.7 (i) of the Audit Report.
- (iii) Records/ information not maintained/ provided to audit as commented at Sl.no. C.1, C.2, C.4, C.5, C.7 (ii) to (vi), C.8, C.9 & C.10. of the Audit Report.
- (iv) The format in which the Balance Sheet and Profit and Loss Account have been drawn up, is not approved from the Comptroller & Auditor General of India (C &AG) (refer comment Sl. No. C.3 of the Audit Report).

3. System of Physical verification of Fixed Assets

Rule 213(i) of the General Financial Rules, 2017 "Physical verification of Fixed Assets" envisages that the inventory for fixed assets shall ordinarily be maintained at site. Fixed assets should be verified at least once in a year and the outcome of the verification recorded in the corresponding register. Discrepancies, if any, shall be promptly investigated and brought to account.

Physical Verification of fixed assets for the year 2024-25 (up to 31.01.2025) was not conducted. The same issue was also highlighted during the audit of annual accounts for the year 2021-22, 2022-23 & 2023-24, however compliance was not made.

4. System of Physical verification of Inventory

Physical verification of the inventory was conducted for the year 2024-25 (up to 31.01.2025).

5. Regularity in payment of Statutory Dues

Service Tax/VAT/Sales Tax have already been abolished, however, the liabilities amounting to ₹4.05 lakh (as detailed below) as on 31.01.2025 towards such statutory dues were pending since many years which needs reconciliation/ justification:

(Amount in ₹)

Div. No.	Sales tax payable	Service Tax payable	VAT payable
1	2610.00	-17846	31282.00
2	-	2077.00	-
3	-	35522.00	-56108.00
4	-	407483.00	-
Total	2610.00 (i)	427236 (ii)	-24826 (iii)
Grand Total			405020 {(i)+(ii)+(iii)}

The details of these liabilities as well as reasons for non-reconciliation were not provided to the audit.

This observation was also included in the Audit Reports since the year 2022-23 and EWEDC in the previous year had given assurance of compliance. However, the compliance is pending.


Dy. Director (CE)

From:

The Superintending Engineer,
Electricity Wing,
2nd Floor, Deluxe Building,
Sector-9/D, U.T., Chandigarh.

The Principal Director of Audit (Central),
Plot No.21 (New Audit Building),
Sector 17/E, U.T., Chandigarh.

Memo No.SEE/OP/93/G-2025/
Dated Chandigarh, the

Subject: Audit of Fixed Assets & Depreciation Register and Financial Statement for the FY 2024-25 (Upto 31.01.2025) on Commercial Accounting Basis.

In this regard, the functioning of Electricity Department is regulated by the Joint Electricity Regulatory Commission (JERC) for Goa & UTs. The JERC has desired that the accounts of the Electricity Department should be based on the Commercial Accounting Principles.

M/s RSA & Co. appointed as Consultant by the Department has prepared the Fixed Assets & Depreciation Register and Financial Statement upto 31.01.2025 for FY 2024-25 and the same have been checked and found in order by the Assistant Controller (Finance & Accounts), Electricity Wing, UT, Chandigarh. The copy of audited Annual Accounts upto 31.01.2025 for the FY 2024-25 is to be submitted to Hon'ble JERC for further necessary action.

Accordingly, the Fixed Assets & Depreciation Register and Financial Statement upto 31.01.2025 for the FY 2024-25 is enclosed. It is requested to depute the audit party for audit of the same and issuance of audit certificate at the earliest so that the audited accounts be submitted to the Hon'ble JERC well in time please.

**DA/FAR & Financial Statement
For FY 2024-25**

Andst. No. 3769-11

**Superintending Engineer,
Electricity Wing, UT.,Chd.**

Dated: 23/12/25

- Copy is forwarded to the following for information and necessary action please:-
1. Secretary, Joint Electricity Regulatory Commission for the State of Goa & Union Territory, 3rd & 4th Floor, Plot No.55-56, Service Road , Phase IV, Udyog Vihar, Sec-18, Gurugram, Haryana--122015.
 2. Chief Engineer, UT, Chandigarh.
 3. Executive Engineer, Electy. 'OP' Division No.2(SLDC), UT, Chandigarh alongwith copy of FAR & Financial Statement.
 4. Assistant Controller (F&A), Electy. 'OP' Circle, UT, Chandigarh alongwith copy of FAR & Financial Statement w.r.t. his office Memo No. 952 dated 23.12.2025. He is requested to pursue the matter with AGUT for early audit of FAR & Financial Statement for the FY 2024-25.

DA/-

**Superintending Engineer,
Electricity Wing, UT.,Chd.**

CC: AEE (STU), Electricity Wing, UT, Chandigarh

D/G

**ELECTRICITY WING OF
ENGINEERING DEPARTMENT,
CHANDIGARH**



ANNUAL ACCOUNTS
FOR THE FY 2024-25

(For the Period of 01-04-2024 to 31-01-2025)

ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

BALANCE SHEET AS AT JANUARY 31, 2025

	Particulars	Schedule No.	As at January 31, 2025 (Rupees)	As at March 31, 2024 (Rupees)
I	Source of Funds			
1	Funds from Government Surplus/(Deficit)	1	8,10,62,25,719	10,65,24,63,778
	Long-term Liabilities (Net)		-13,39,33,02,583	-11,37,01,98,841
	Other Long-term Liabilities			
	Long-term Provisions			
	Total Funds			
II	Application of Funds		-5,28,70,76,864	-71,77,35,063
1	Fixed Assets	2		
	Gross Block		5,87,80,65,007	5,09,79,98,382
	Less: Accumulated Depreciation		3,59,21,07,232	3,48,47,69,067
	Net Block		2,28,59,57,775	1,61,32,29,315
	Capital Work in Progress		0	92,80,15,032
	Net Fixed Assets		2,28,59,57,775	2,54,12,44,347
	Non Current Investment		-	-
	Long-term Loans and Advances		-	-
	Other Non-Current Assets		-	-
2	Current Assets			
	Inventory	3	1,63,76,973	1,60,23,645
	Sundry Debtors	4	1,59,74,78,488	73,56,67,589
	Cash in Hand and Bank Balances	5	-	-
	Short-term Loans and Advances	6	47,29,873	1,87,80,569
	Current Investments		-	-
	Other Current Assets	6A	56,77,053	-
	Total Current Assets		1,62,42,62,387	77,04,71,803
	Less: Current Liabilities and Provisions	7	7,50,06,83,552	2,29,52,72,688
	Less: Consumers Security Deposits	8	1,69,66,13,474	1,73,41,78,525
	Net Current Assets		(7,57,30,34,639)	(3,25,89,79,411)
	Total		-5,28,70,76,864	-71,77,35,063
	Significant Accounting Policies and Notes to Accounts	18		
	Schedules 1 to 18 from an integral part of Accounts			

7.12.2025.

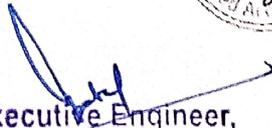
ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED JANUARY 31, 2025

Particulars	Schedule No.	For the Period Ended 2024-25 (Rupees)	For the Period Ended 2023-24 (Rupees)
INCOME FROM OPERATIONS			
Revenue from Sale of Power	9	9,20,52,62,863	9,80,84,42,361
Other Income	10	1,73,79,102	3,18,22,628
Total		9,22,26,41,965	9,84,02,64,989
EXPENDITURE			
Purchase of Power	11	9,76,91,90,080	10,13,41,49,393
Employees Cost	12	85,90,54,896	1,04,48,46,424
Repair & Maintenance	13	33,23,14,017	20,09,66,437
Administration & Other Expenses	14	6,48,95,565	8,64,81,959
Prior Period Items	15	4,81,510	-52,875
Depreciation	2	10,73,38,165	13,07,70,114
Provision for Doubtful Debts	16	3,25,95,642	1,39,41,037
Sub Total		11,16,58,69,875	11,61,11,02,489
Profit/(Loss) before Interest & Finance Charges		-1,94,32,27,910	-1,77,08,37,500
Interest & Finance Charges	17	7,98,75,832	13,53,08,713
Profit/(Loss) for the year		-2,02,31,03,742	-1,90,61,46,213
Exceptional items		-	-
Extraordinary items		-	-
Profit / (Loss) after tax		-2,02,31,03,742	-1,90,61,46,213
Balance of P&L Account brought forward from last year		-11,37,01,98,841	-9,46,40,52,628
Balance carried over to Balance Sheet		-13,39,33,02,583	-11,37,01,98,841
Significant Accounting Policies and Notes to Accounts	18		
Schedules 1 to 18 from an Integral Part of Accounts			

Date : 22.12.2025.
Place: Chandigarh.


Assistant Controller (F&A)
Electricity Wing (STU)
U.T.Chandigarh


Executive Engineer,
Electy. OP-2-cum-SLDC
BBMB Complex, I/A Ph-I
U.T. Chandigarh



ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

SCHEDULE - 1 FUNDS FROM GOVT. AS AT JANUARY 31, 2025

Particulars	As at January 31, 2025 (Rupees)	As at March 31, 2024 (Rupees)
Capital Funds from the Govt.	4,42,37,67,465	4,42,37,67,465
Others Funds from the Govt.	3,68,24,58,254	6,22,86,96,313
Total	8,10,62,25,719	10,65,24,63,778




Assistant Controller (F&A)
Electricity Wing (STU)
U.T.Chandigarh


Executive Engineer,
Electy. OP-2-cum-SLDC
BBMB Complex, I/A Ph-I
U.T. Chandigarh

ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

SCHEDULE - 2 FIXED ASSETS AS AT JANUARY 31, 2025

Particulars	GROSS BLOCK					PROVISION FOR DEPRECIATION					NET BLOCK	
	As at previous year	Additions during the year	Sales/ Adjustments during the year	As at the end of the year	As at the end of previous year	Additions during the year	Adjustment during the year	As at the end of the year	As at the end of current year	At the end of previous year		
Land	-	-	-	-	-	-	-	-	-	-	-	-
Civil works/building structure	36,57,91,031	1,33,65,374	-	37,91,56,405	24,24,36,448	74,03,931	-	24,98,40,379	12,93,16,026	12,33,54,583	-	12,33,54,583
Transmission/distribution system equipments	4,70,64,70,916	76,67,01,251	-	5,47,31,72,167	3,22,20,43,873	9,93,25,643	-	3,32,13,69,516	2,15,18,02,651	1,49,44,27,043	-	1,49,44,27,043
Office equipments	18,73,667	-	-	18,73,667	16,85,718	-	-	16,85,718	1,87,949	1,87,949	-	1,87,949
Furniture & fixtures	17,80,048	-	-	17,80,048	10,88,925	49,074	-	11,37,999	6,42,050	6,91,124	-	6,91,124
Vehicles	1,09,76,478	-	-	1,09,76,478	86,16,127	4,07,442	-	90,23,569	19,52,909	23,60,351	-	23,60,351
Laboratory equipments	1,40,515	-	-	1,40,515	1,26,463	-	-	1,26,463	14,052	14,052	-	14,052
I. T equipments	66,97,442	-	-	66,97,442	49,30,064	1,52,075	-	50,82,139	16,15,303	17,67,378	-	17,67,378
Tools & tackles	42,68,285	-	-	42,68,285	38,41,450	-	-	38,41,450	4,26,835	4,26,835	-	4,26,835
Total	5,09,79,98,382	78,00,66,625	-	5,87,80,65,007	3,48,47,69,067	10,73,38,165	-	3,59,21,07,232	2,28,59,57,775	1,61,32,29,315	-	1,61,32,29,315
Capital work in progress	92,80,15,032	8,40,03,980	1,01,20,19,012	0	-	-	-	-	0	92,80,15,032	-	92,80,15,032
Grand Total	6,02,60,13,414	86,40,70,605	1,01,20,19,012	5,87,80,65,007	3,48,47,69,067	10,73,38,165	-	3,59,21,07,232	2,28,59,57,775	2,54,12,44,347	-	2,54,12,44,347

(Amount in Rupees)



Executive Engineer,
 Electricity-OP-2-cum-SLDC
 BBMB Complex, I/A Ph-I
 U.T. Chandigarh

Assistant Controller (F&A)
 Electricity Wing (STU)
 U.T. Chandigarh

ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

SCHEDULE - 3 INVENTORY AS AT JANUARY 31, 2025

Particulars	As at January 31, 2025 (Rupees)	As at March 31, 2024 (Rupees)
Stores and spares at site (Capital and O & M)	1,63,76,973	1,60,23,645
Total	1,63,76,973	1,60,23,645

SCHEDULE - 4 SUNDRY DEBTORS AS AT JANUARY 31, 2025

Particulars	As at January 31, 2025 (Rupees)	As at March 31, 2024 (Rupees)
1. Sundry debtors for sale of power (Including for electricity duty & MC Tax) (Unsecured, except to the extent consumer security)		
A. Billed upto 31.01.2025	1,05,86,25,367	73,56,67,589
B. Billed after 31.01.2025 (EWEDC Period)	53,88,53,121	
2. Dues from permanently disconnected consumers (Including for electricity duty)	29,55,72,756	26,29,77,114
Gross Total	1,89,30,51,244	99,86,44,703
Less: Provision for doubtful dues from consumers	29,55,72,756	26,29,77,114
Net Total	1,59,74,78,488	73,56,67,589

SCHEDULE - 5 CASH AND BANK BALANCE AS AT JANUARY 31, 2025

Particulars	As at January 31, 2025 (Rupees)	As at March 31, 2024 (Rupees)
Cash in hand and Imprest with staff	-	-
Bank Balances	-	-
Total	-	-

SCHEDULE - 6 LOAN AND ADVANCES AS AT JANUARY 31, 2025
(Unsecured, Considered good unless otherwise stated)

Particulars	As at January 31, 2025 (Rupees)	As at March 31, 2024 (Rupees)
Advances recoverable in cash or kind (including LC Charges)	47,29,873	1,87,80,569
Total	47,29,873	1,87,80,569

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ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

SCHEDULE - 6A OTHER CURRENT ASSETS AS AT JANUARY 31, 2025

Particulars	As at January 31, 2025 (Rupees)	As at March 31, 2024 (Rupees)
Income Receivable	56,77,053	-
Total	56,77,053	-

SCHEDULE - 7 CURRENT LIABILITIES & PROVISIONS AS AT JANUARY 31, 2025

Particulars	As at January 31, 2025 (Rupees)	As at March 31, 2024 (Rupees)
(A) Current Liabilities		
Liability for Purchase of Power	2,28,38,46,162	1,61,69,82,389
Liability for Electricity Duty	3,77,60,913	1,69,91,272
Liability for Municipal Corporation Tax	7,75,05,465	4,47,74,133
Liability for Material	33,01,155	31,57,985
Staff Related Liabilities	1,68,69,478	7,40,11,413
Liability for Expenses	27,14,05,179	5,25,30,957
Deposit and Retention from Suppliers and Contractors	4,47,38,755	4,85,60,083
Liability for Deposit work receipts	26,49,47,547	29,24,22,788
Liability for Statutory Dues Payable	2,19,04,045	2,87,40,062
Advances	4,37,37,80,483	-
Other Liabilities	81,33,345	13,10,802
Interest payable on consumer deposits	9,64,91,025	11,57,90,804
Total	7,50,06,83,552	2,29,52,72,688

SCHEDULE - 8 CONSUMER'S SECURITY DEPOSITS AS AT JANUARY 31, 2025

Particulars	As at January 31, 2025 (Rupees)	As at March 31, 2024 (Rupees)
Security deposit from consumers	1,69,66,13,474	1,73,41,78,525
Total	1,69,66,13,474	1,73,41,78,525

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ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

SCHEDULE - 9 REVENUE FROM SALE OF POWER FOR THE YEAR ENDED JANUARY 31, 2025

PARTICULARS	UNITS SOLD (2024-25) (Units)	2024-25 (Rupees)	UNITS SOLD (2023-24) (Units)	2023-24 (Rupees)
1. Within state sale of power				
a) Domestic Supply				
b) Non Domestic Supply	79,19,56,843	3,41,29,85,289	77,26,47,667	2,88,48,32,808
c) HT-Domestic Supply	24,13,87,564	1,49,26,82,413	22,87,24,406	1,36,04,68,559
d) HT-Non Domestic Supply	2,54,14,694	12,33,12,704	2,71,35,517	12,64,78,699
f) Large Supply	25,17,77,160	1,33,12,94,351	26,71,28,222	1,40,83,17,026
g) Medium Supply	11,12,76,788	59,00,89,887	12,27,17,833	66,56,18,690
h) Public Lighting	8,61,92,157	52,23,80,304	9,68,92,716	56,83,83,051
i) Small Power	1,25,92,651	6,93,20,384	1,52,14,453	7,99,83,945
j) Bulk Supply	1,71,68,526	8,51,14,954	1,77,54,203	8,44,70,811
k) Temp Supply	7,59,79,409	37,46,79,273	8,10,35,967	38,35,58,228
l) Agriculture	54,09,576	4,31,27,676	54,39,125	4,06,33,856
m) Misc.-Electric Vehicle	11,45,286	31,28,421	12,58,455	32,97,106
	5,13,784	28,70,174	1,33,139	4,21,047
Sub Total	1,62,08,14,438	8,05,09,85,830	1,58,60,81,703	7,60,64,63,826
Electricity Duty		15,73,49,043		15,44,98,830
Municipal Corporation Tax		19,41,64,195		19,01,81,038
Misc. Charge from Consumers		5,95,10,621		9,15,36,215
FPPCA Recovered from Consumers		46,02,568		-47,81,579
Unscheduled Interchange Charges/Exchange Sale	26,48,23,021	1,02,57,90,668	40,51,57,515	2,04,50,49,993
Delayed Payment Charge from Consumers (Surcharge Levied)		6,43,70,283		7,01,66,037
Regulatory Surcharge		2,893		7,869
Gross revenue from sale of power	1,88,56,37,459	9,55,67,76,100	1,99,12,39,218	10,15,31,22,229
Less: Electricity Duty Paid/Payable		15,73,49,043		15,44,98,830
Less: Municipal Corporation Tax paid/Payable		19,41,64,195		19,01,81,038
Net Total Revenue	1,88,56,37,459	9,20,52,62,863	1,99,12,39,218	9,80,84,42,361



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ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

SCHEDULE - 10 OTHER INCOME FOR THE YEAR ENDED JANUARY 31, 2025

Particulars	2024-25 (Rupees)	2023-24 (Rupees)
RRAS Fixed Charges Received	-	-
Misc. Receipts	1,73,79,102	3,18,22,628
Recovery of Doubtful Dues	-	-
Total	1,73,79,102	3,18,22,628




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ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

SCHEDULE - 11 PURCHASE OF POWER FOR THE YEAR ENDED JANUARY 31, 2025

PARTICULARS	2024-25 Qty (Units)	2024-25 (Rupees)	2023-24 Qty (Units)	2023-24 (Rupees)
Power Purchased				
Bhakra Beas Management Board	56,98,81,050	1,52,41,29,322	68,69,82,534	1,72,63,66,146
NTPC Limited	55,12,77,934	2,26,75,69,183	56,63,95,076	2,62,75,25,855
NHPC Limited	25,68,65,349	1,20,95,71,701	28,09,61,808	1,20,82,26,076
Central Transmission Utility of India Ltd.	-	1,68,66,11,134	-	1,26,39,33,359
Nuclear Power Corporation of India Limited. (NPCIL NAPS)	15,18,70,212	54,29,61,859	16,17,65,651	57,31,60,817
SJVN Limited	11,55,43,066	31,20,45,348	11,14,96,690	34,17,08,020
THDC India Limited	16,57,16,124	72,98,86,115	19,29,66,228	82,76,30,869
Aravali Power Company Private Limited	6,36,22,780	35,97,75,388	5,81,66,318	37,75,77,945
NUPP Limited	10,84,095	84,17,762	-	-
PTC India Limited	8,92,61,725	19,50,87,406	4,96,55,130	29,56,36,731.83
Chandigarh Renewable Energy, Science & Technology Promotion Society	1,06,58,189	6,08,58,367	75,69,922	5,07,97,710
Mittal Processors Private Limited	-	-	-	-
Pvt. Solar	13,89,361	99,49,764	16,86,400	1,20,56,801
Bilateral J&K	-	-	-	-
Northern Regional Power Committee	9,30,53,340	65,24,99,121	7,89,54,237	58,29,41,027
Grid Controller Of India Limited	-	27,28,340	-	37,90,953
Uttar Pradesh Power Transmission Corporation Limited	-	1,36,52,133	-	1,42,92,136
Solar Energy Corporation India Limited (SECI)	8,76,06,056	25,40,24,613	11,31,89,548	32,70,80,375
Punjab State Power Corporation Limited	-	11,47,933	-	58,90,639
JERC	-	-6,29,64,006	-	-10,50,79,124
Rebate	-	-	-	-
Sub Total - A	2,15,78,29,280	9,76,79,51,483	2,30,97,89,542	10,13,35,36,368
Reactive Energy Charges				
Power System Operation Corporation Limited	-	12,38,597	-	6,13,025
Sub Total - B	-	12,38,597	-	6,13,025
Total	2,15,78,29,280	9,76,91,90,080	2,30,97,89,542	10,13,41,49,393



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IIT Chandigarh

ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

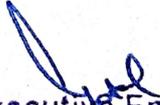
SCHEDULE - 12 EMPLOYEES COST FOR THE YEAR ENDED JANUARY 31, 2025

PARTICULARS	2024-25 (Rupees)	2023-24 (Rupees)
Salaries & Allowances	63,67,58,620	81,98,88,446
Wages	21,13,31,641	21,05,23,237
Medical expenses re-imburement	1,08,19,163	1,43,76,145
Leave travel concession	1,45,472	58,596
Payment under workmen's compensation Act	-	-
Total	85,90,54,896	1,04,48,46,424

SCHEDULE - 13 REPAIR AND MAINTENANCE FOR THE YEAR ENDED JANUARY 31, 2025

PARTICULARS	2024-25 (Rupees)	2023-24 (Rupees)
Plant & Machinery	30,80,35,768	18,76,00,050
Buildings	2,29,41,601	1,23,32,986
Vehicles	13,36,648	10,33,401
Total	33,23,14,017	20,09,66,437


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ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

SCHEDULE - 14 ADMIN AND OTHER EXPENSES FOR THE YEAR ENDED JANUARY 31, 2025

PARTICULARS	2024-25 (Rupees)	2023-24 (Rupees)
Insurance Expenses	1,31,776	2,42,702
Telephone, Postage and Communication Expenses	7,58,266	11,44,289
Printing and Stationery	8,82,628	10,85,020
Electricity Expenses	86,68,045	88,28,036
Water Charges	62,54,388	19,52,889
Legal and Professional Charges	36,38,109	11,68,865
Advertisement Expenses	6,92,870	10,69,050
Conveyance and Travelling Expenses	38,68,215	43,02,996
Service Charge for Computerised Billing	2,00,09,901	1,81,72,803
Other Expenses	1,56,47,571	2,80,57,109
Property Tax	36,11,905	31,85,323
Misc. Fees & Charges to JERC	7,31,891	1,72,72,877
Gross Total	6,48,95,565	8,64,81,959



Assistant Controller (F&A)

Executive Engineer,

ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

SCHEDULE - 15 PRIOR PERIOD ITEMS FOR THE YEAR ENDED JANUARY 31, 2025

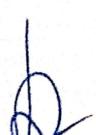
PARTICULARS	2024-25 (Rupees)	2023-24 (Rupees)
Audit Fees Reversed	-	-
Prior Period	4,81,510	-52,875
Write back of excess/(less) provision of Interest on Consumer Deposit of previous year	-	-
Total	4,81,510	-52,875

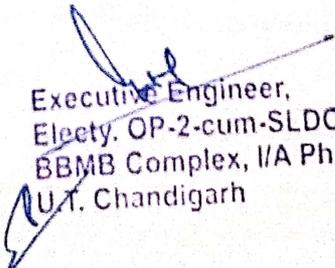
SCHEDULE - 16 PROVISION FOR DOUBTFUL DEBTS FOR THE YEAR ENDED JANUARY 31, 2025

PARTICULARS	2024-25 (Rupees)	2023-24 (Rupees)
Provision for Doubtful Debts	3,25,95,642	1,39,41,037
Total	3,25,95,642	1,39,41,037

SCHEDULE - 17 INTEREST AND FINANCE CHARGES FOR THE YEAR ENDED JANUARY 31, 2025

PARTICULARS	2024-25 (Rupees)	2023-24 (Rupees)
Interest on Consumer Security	6,58,25,136	11,57,90,804
Bank Charges	1,40,50,696	1,95,17,909
Total	7,98,75,832	13,53,08,713


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ELECTRICITY WING OF ENGINEERING DEPARTMENT, CHANDIGARH

SCHEDULE - 18:

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED JANUARY 31, 2025.

A. ORGANIZATIONAL SET UP:

The Electricity Wing of Engineering Department, Chandigarh is headed by the Chief Engineer. One Executive Engineer (HQ) is also attached with the Chief Engineer for looking after the works relating to the Electricity 'OP' Circle. The Electricity 'OP' Circle is a part of Electricity Department and is headed by the Superintending Engineer

There are four Operation Divisions which are headed by the Executive Engineers. The Executive Engineer is also declared the Drawing and Disbursing Officer (DDO) in respect of staff working under Division and Sub Divisions/A. O. Cell.

There are 18 Sub Divisions including 10 operational Sub Divisions, 3 Construction Sub Divisions, 2 Maintenance Sub Divisions, 1 Measurement and Protection Sub Division, 1 Store Sub Division and 1 66kV Sub Division, functioning in the Electricity 'OP' circle.

B. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of preparation of financial statements:

As per the Chandigarh Administration vide notification no. G1/2025/120 dated 04.02.2025, the distribution function of EWEDC have been privatized on 31.01.2025 as per Chandigarh Electricity Reform Transfer Scheme, 2025. So, all the data has compiled for the FY 2024-25 i.e. the period of 01.04.2024 to 31.01.2025. Further, Accounts of the Electricity Wing of Engineering Department, Chandigarh (EWEDC) are being prepared on accrual basis and under historical cost convention.

b) Use of estimates:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that reported amounts of assets and liabilities on the date of the financial statements, disclosure of contingent liabilities and reported amounts of revenue and expenses for the year.

Estimates are based on historical experience where applicable and assumptions that the management believes are reasonable under the circumstances. Actual results could vary from these estimates and any such differences are dealt with in the which the results are known/materialize.

c) Revenue Recognition

i. Sale of power

- a) Revenue from sale of power is accounted for on the basis of demand bills raised on consumers. Tariff rates for sale of power are as per tariff order issued by Joint Electricity Regulatory Commission (JERC).
- b) Bills raised for theft of energy, whether on consumer or recognized in full as soon as assessment order is received from the competent authority of department. Difference on account of adjustments of undercharged/ overcharged billing with actual billing is adjusted in the year of rectification.

ii. Other:

- a) Sale of scrap is recognised on realization
- b) Surcharge income from the customers on delayed payments is accounted on receipt basis.
- c) U/I charges are recognized on receipt basis and on net basis.


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d) Fixed Assets and Depreciation

i) Fixed assets

- a) Fixed assets are shown at historical cost less accumulated depreciation. Gross block of fixed assets is stated at cost of acquisition or construction, including all cost attributable to bring the assets to their working condition for their intended use. All overhead costs if directly attributable to the fixed assets are capitalized to the cost of fixed assets.
- b) Capital spares are treated as capital assets. Capital spares purchased prior to commissioning of assets are capitalized along with the principal assets. Capital spares purchased subsequent for commissioning are capitalized on purchase and depreciated on the balance useful life of the principal assets to which it belongs. If the capital spare is purchased independently and is not attributable to any of the existing assets, then it is depreciated as per the category of the assets.
- c) Intangible assets are recorded at their cost of acquisition.
- d) Value of Gross Block has been considered in the Accounts as per the Fixed Asset Register as on 31.01.2025. Further, the Fixed Asset Register is including the details of assets for the period of FY 1967-68 to FY 2024-25 (upto 31.01.2025).

ii) Capital work in progress

- a) In respect of supply-cum erection contracts, the value of supplies received at site and accepted is treated as capital work in progress.
- b) Incidental expenditure prior to construction, preliminary project expenditure on identification, survey/feasibility studies of project, etc. are apportioned to capital work in progress on basis of accretion thereto. These expenses however are charged to profit and loss account if project is abandoned. Cost of capital work in progress includes cost incurred towards employee cost and administration and general expenses specifically for the project/asset under construction.
- c) Corporate office expenses, expenses of divisions/offices catering to i.e. Q&M as well as capital works are charged as period cost in the financial year to which they pertain.
- d) Expenses incurred by construction division/subdivisions are capitalized and accounted as Cost of capital assets.
- e) Interest relating to construction period in respect of qualifying assets is capitalized based on the average Interest rate applicable to the loan.
- f) The payment made by the EWEDC after 31.01.2025 in the respective works are also included and entire capital expenditure is considered as capitalization.

iii) Depreciation:

- a) Fixed assets are depreciated under the 'Straight line method' up to 90% of the original cost of assets at the rates notified.
- b) Depreciation is being charged on the additions of fixed assets made during the year on pro-rata basis.
- c) Depreciation has been considering in the accounts as per the Fixed Asset Register as on 31.01.2025.
- d) Depreciation Rates on Tangible Assets

Category of Assets	Rate of Depreciation
Plant & Machinery	3.60%
Building	1.80%
Vehicles	18.00%
Furniture & Fixtures	6.00%
Computers & others	6.00%
Land	0.00%

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e) Inventories including Construction Stores:

Inventories of construction stores, spares and loose tools are valued at weighted average cost. Cost includes material costs, labour and manufacturing overheads and all other costs in bringing the inventory to its present location and condition.

Weighted average method has been used to work out the pricing of issues and valuation of inventories.

Adequate provision has been made so as to reflect the stocks at cost or market price whichever is lower.

Unserviceable/ damaged stores and spares to the extent identifiable are written down based on the rates specified under the technical evaluation.

f. Borrowing costs:

Borrowing costs attributable to the qualifying assets during their construction are capitalized based on the weighted average interest rate applicable for loan funds.

g. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when the department has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical valuation and past Experience.

No provision is recognized for liabilities whose future outcome cannot be ascertained with reasonable certainties. Such contingent liabilities are not recognized but are disclosed in the notes to the accounts on the basis of judgment of the management. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

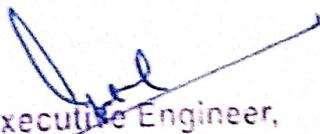
Contingent assets are neither recognized nor disclosed in the financial statement.

h. Provision for doubtful dues from Consumers:

Provision for doubtful dues from Consumers is made for consumers in default.




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Notes to Accounts – FY 2024-25 (Upto 31.01.2025)

Electricity Wing of Engineering Department, Chandigarh

C. Notes on Accounts:

- A. Historically, Electricity Wing of Engineering Department, Chandigarh was preparing the proforma accounts on single entry system. The department was preparing its Proforma Accounts since year 1967-68 on the basis of PSEB guidelines and all the formats have been adopted as were being followed by PSEB prior to bifurcation.

The department adopted the mercantile basis of accounting and prepared its financial statement on accrual basis of accounting for the year 2011-12 for the first time. The difference of opening Loss is at March 31, 2011 between proforma accounts and mercantile account was adjusted in the financial statements for the year 2011-12.

The period of these financial statements of the EWEDC is from April 01, 2024 to January 31, 2025.

In the order to prepare the financial statement for the year 2024-25, the figures have been collected from the account/records as maintained in the Chief Office, SEE Office and Electricity Operation Division no. 1, 2, 3 & 4.

- B. Opening Balance outstanding since 1967-68

Proforma Account for the first time was prepared from 02.05.1967 to 31.03.1968 on the basis of tentative figures of assets and liabilities.

The value of Assets and Liabilities transferred to Electricity Wing of Engineering Department, Chandigarh as per the Proforma Accounts from 02.05.1967 to 31.03.1968 as on 31.01.2025 are as under:

Rs. in Lacs

Particulars	As at January 31, 2025	As at March 31, 2024
Transfer between head office and regional office	1.94	1.94
Investment in Statutory Securities	1.55	1.55
Remittance account	0.61	0.61
Tariff reserve 4.75% PSEB bond redemption	2.04	2.04
Electricity Duty Payable	8.07	8.07

The above figures were provided by the Chief Accounts Officer PSEB, Patiala and no reconciliation with the division office has ever been made.

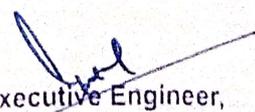
These opening Balances are running till date from 02.05.1967. This office has initiated the process to write of the old balance transferred from PSEB vide U. O. on 2142 dated 04.09.2012.

- C. Net withdrawal from Govt. on capital and current account for the year and the balance as at January 31, 2025 is subject to reconciliation with figures in the ledgers of the banking Unit of Govt. i.e. Treasury.

Refer the schedule – 1 for the balance outstanding as on January 31, 2025.

- D. The Electricity Department has not provided interest on capital & current funds during the FY 2024-25. As per the latest Office Order No. CCA(F)/PAO(IDA)/DEA/AVG.RATE/2024-25/72-101 dated 11.06.2025 issued by Department of Economics Affairs, Ministry of Finance, GOI, the average rate of interest on capital outlay in Central Govt. Commercial Department/Undertakings for the year 2024-25 has been fixed at 7.30%.


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- E. In the opinion of the EWEDC, the Current Assets and Loan & Advances are of the value as stated in the accounts. If realized in the ordinary course of business. No provision for doubtful advances is anticipated at this moment, except for the balance outstanding since PSEB time and items of assets and liabilities standing since long with no movement in recent past.
- F. The amount of Doubtful debts of Rs. 29,55,72,756/- (Previous year Rs. 26,29,77,114/-) as shown in schedule - 4 is against the permanent disconnected consumers on the date of Balance Sheet.
- G. No separate records are maintained for capital store items and store items lying the other division.
- H. The balance of the sundry debtors from PSEB & treasury, Loan & advances, Sundry Creditors, and Consumer's security deposits are subject to confirmation.
- I. No provision for Income Tax has been made in the Accounts.
- J. Estimated amount of contracts remaining unexecuted on capital account and not provide for Rs. Nil (Previous year Rs. Nil).
- K. Contingent liabilities as on the date of the Balance Sheets
- (A) Contingent liabilities in respect of civil suits against the EWEDC not yet acknowledged in the books including demand raised by Bhakra Beas Management Board (BBMB) amounting to Rs. 74,92,94,209/- is Rs. 98,95,54,221) (Previous year Rs. 24,27,50,866/- for Legal Cases and Rs. 74,92,94,209/- for BBMB).

Demand raised by Bhakra Beas Management Board (BBMB) amounting to Rs. 124.91 Crore.

BBMB has raised a demand of Rs 124.91 Crores on EWEDC on account of electricity charges for the period 1967-2011, the demand so raised is on account of revision in energy charges by BBMB during the said period which were not agreed and not paid by the department during the respective periods. The department is in the process of reconciling the said amount and taking the necessary approval for the same.

Meantime, as per BBMB letter no. 20154-56 (NP-10) dated 31/07/2020, the outstanding amount has further reduced to Rs. 74,92,94,209/- due to adjustment on A/C of revision of 10 LU/Day & 1 LU/Day to Chandigarh, as per letter no. 4062-64 dated 26/09/2024. Further, as per record on file, the representative of the department has visited BBMB office at Nangal and found that BBMB had prepared the balance outstanding figure from the ledgers only and the bills were not available with BBMB.

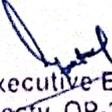
(B) Liability against Bhushan Industries (Rs. 19,33,95,737.82 along with interest @18% from Sept 1991) as claimed by HVPNL (erstwhile HSEB) is required to be recovered from Bhushan Industries. The said claim was on account of the complaint/ bill/ claim received from HVPNL wherein it was alleged that M/s. Bhushan Industries, Chandigarh (BIC) situated in Chandigarh was committing theft of energy. As per the directions received from circle office, the matter has been taken up with the Hon'ble NCLAT vide Executive Engineer Operation-2 office memo no. 9428 dated 8.10.2020 and 10988 dated 1.12.2020 for its advice in order to avoid any financial loss to the Govt Exchequer.

Hon'ble Punjab & Haryana High Court did not find any liability against Chandigarh Administration and did not give any orders to Chandigarh Administration to pay any amount to HVPNL

Further, HVPNL demanded an amount of Rs. 19,33,95,737.82/- (from January, 1985 to June, 1990 plus interest @18% from September, 1991 to till date. Whereas CBI Court had calculated the net loss of Rs. 3,06,54,700.56/- to the Chandigarh Electricity Department and undue pecuniary advantage to M/s. B.I.C. during the period April, 1985 to July, 1988. Hence, the amount to be claimed/recovered by this office is not ascertained).

Furthermore, it is directed by the Hon'ble PB & HR High Court to decide the plea by the appropriate Forum after hearing the parties and in accordance with Law. The Hon'ble PB & HR High Court neither found any liability against Chandigarh Administration nor given any order to pay any amount to HVPNL and did not give any order/directions to recover any amount from M/s. B.I.S.


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Now, HVPNL has approached Hon'ble CERC vide subject cited petition and accordingly Executive Engineer Operation-2 was deputed to attend the hearing before Hon'ble Commission (CERC) in subject cited petition on dated 29.08.2024 at CERC, 7th Floor, Tower-B, World Trade Centre, Nauroji Nagar, New Delhi - 110029.

Further, the higher authorities were requested to appoint Government Advocate to defend the subject cited case on behalf of the department however Executive Engineer Operation-2 has been advised to make necessary arrangement to defend the matter.

Any impact in the financial statements shall be considered upon closure of the said reconciliation and approval from appropriate authority.

- L. No provision has been made during the year for pensionary Charges/liabilities of the composite EWEDC as merging units are demanding pensionary charges @ 3.50% as per notification Whereas UT Admin has decided to pay pensionary Liability at the rate 0.59% on population basis. The case of pensionary liabilities have been forwarded to the Govt. of India, Ministry of power by the PSEB, Patiala (NOW POWERCOM) for conveying the decision in this regard.

The liabilities on account of Leave salary pension charges in respect of employees of Electricity Dept. has not been worked out and shown in the accounts due to the fact that the employees are getting pensionary charges under pension head account being maintained by AG, UT. Chd. The defined contributory pension scheme in respect of employees appointed on or after arrears has been worked out and informed to the treasury for necessary action. Provision for employer's contribution has not been provided in the account due to the fact that dept. is not drawing budget grant for employer's share. The whole adjustment is made at the level of the Treasury Officer, UT, Chd. The department is in the process of compiling data for all type of retirement benefits and necessary provisions as per the rules shall be made as soon as the data is complied.

M. Interest on Consumer Deposits:

As per regulation 6.10 (8) of the JERC (Electy. Supply code) regulations, 2010 the licensee shall pay interest at the bank rate notified by the RBI from time to time on the security deposits taken from the consumer.

In this regard, it has been clarified vide letter no. 4675 dt. 4-9-12 that the interest amount of previous financial year will be adjusted in the energy bill in the coming billing cycles in the form of adjustments in the power bills issued to the customers in various billing cycles.

Against the above payments, the provision for interest on consumer security is made as under:

S. NO.	F.Y.	Amount Debited to P&L Account (Rs. in Crs.)
1.	2024-25	6.58

In the year 2024-25, we have calculated the interest on ACD as per approved rate of interest at 6.75% per annum in the Tariff Order against petition no. 125/2024 for Electricity Wing of Engineering Department, Chandigarh (EWEDC).

N. Additional Consumer Deposit (ACD)

The clause 6.10 of JERC (Electy, supply code) regulations 2010, inter-alia requires that the amount of consumer deposit obtained from the consumer should be reviewed by the licensee (i.e. Electy. Dept.) annually on the basis of consumption during the previous 12 months for L.T. consumer and half yearly on the basis of consumption during the previous six months of HT/EHT consumers. The consumers shall be required to pay an additional security deposit / shall be refunded based on the consumption during the period concerned if it exceeds/ is lower than the amount of security deposit held by the licensee, by 20 percent.

Accordingly, EWEDC has booked or refunded the Security Deposit of the consumers during the year 2024-25.

On the basis of the Assessment sheets prepared, reduced security deposit for the FY 2024-25 is 3.76 Crs. while preparing these financial statements, ACD assessed and billed has been segregated from the revenue and taken to Schedule B: Consumer Security Deposits.

Hence, the Revenue has been correctly recorded net of ACD received during the year.

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Q. Legal cases:

Division & Sub division wise details of pending legal cases are provided below.

Division	Sub-Division	Tentative amount involved as on 31/03/2024	Tentative amount involved as on 31/01/2025
DO-1		-	-
	SDO-1	36,34,547	48,65,149
	SDO-2	-	-
	SDO-4	-	-
	66kV	-	4,48,643
DO-2		86,000	86,000
	SDO-5	1,31,28,750	1,31,28,750
	SDO-8	5,26,008	5,26,008
DO-3		-	-
	SDO-3	8,12,024	-
	SDO-6	10,17,781	-
	SDO-7	1,84,31,547	-
DO-4		-	-
	SDO-9	11,13,916	15,58,457
	SDO-10	75,00,000	76,85,476

P. Land to Waqf Board (AG para C5):

As per AG Para C.5 in the Annual Accounts of the FY 2016-17, "a 66 KV Grid sub-station was erected by Electricity Wing of Engineering Department, Chandigarh at Sarangpur. During the erection of this sub-station there was a land dispute between Waqf Board and Chandigarh Electricity Department because the portion of land allotted for that site belonged to Waqf Board. Finally, this dispute was settled by pursuing the issue by Chandigarh Administrations with Waqf Board authorities and it was decided to allot one kanal of land at other site to Waqf Board in lieu of this land. Till 31.03.2017 this land was not given to Waqf Board by the CED."

The transfer of land to Waqf Board is under process with the Chandigarh Administration. Further, Executive Engineer Operation-4 has already sent the reminders to estate office to resolve the land issue of waqf board but till date no response has been received from Estate office.

Q. Sundry Debtors for Sale of Power (Schedule - 4):

The amount of Sundry Debtors for sale of power in Schedule - 4 (Sundry Debtors) has been included the sale of power billed after 31.01.2025 relates with the EWEDC period of Rs. 53,88,53,121/- & revenue of the respective bill is collected by the CPDL.

R. Liability for Purchase of Power (Schedule - 7):

The amount of Liability for Purchase of Power in Schedule - 7 (Current Liabilities and Provisions) has been included the bills received & paid by the EWEDC after 31.01.2025. Further, Liability of Purchase of Power is included the bill of Rs. 57,18,20,263/-relates with the EWEDC period but paid by the CPDL.

S. Liability for Electricity Duty (Schedule - 7):

The figure of Liability for Electricity Duty in Schedule - 7 (Current Liabilities and Provisions) has been reinstated on the basis of actual ED Receivable. Since all the bills collected inclusive of ED are deposited into the Treasury & the balance ED payable to Central Government is the amount of ED which has not been deposited by the consumer.

T. AG Para C.1 regarding 'Treasury MPSSA Adjustment' in the Annual Accounts of the FY 2023-24:

As pointed out by the AG vide Para C.1 in the Annual Accounts of FY 2023-24 regarding 'Treasury MPSSA Adjustment', the necessary entry on the basis of AG letter dated 24.05.2023 has been passed are given below:

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- (1) Voucher no. AG/2 in Division - 1:
 Treasury-MPSSA Adjustment A/c (Dr.) 12,37,50,410.00/-
 To Treasury A/c (Cr.) 12,37,50,410.00/-
- (2) Voucher no. AG/2 in Division - 2:
 Treasury-MPSSA Adjustment A/c (Dr.) 46,67,932.00/-
 To Treasury A/c (Cr.) 46,67,932.00/-
- (3) Voucher no. AG/2 in Division - 3:
 Treasury-MPSSA Adjustment A/c (Dr.) 7,448.00/-
 To Treasury A/c (Cr.) 7,448.00/-
- (4) Voucher no. AG/2 in Division - 4:
 Treasury-MPSSA Adjustment A/c (Dr.) 806,51,66,326.00/-
 To Treasury A/c (Cr.) 806,51,66,326.00/-

U. AG Para C.3 regarding 'Capital Work in Progress' in the Annual Accounts of the FY 2023-24:

As pointed out by the AG vide Para C.3 in the Annual Accounts of FY 2023-24 regarding 'Capital Work in Progress', the necessary entry has been passed are given below:

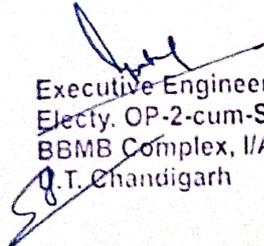
- (5) Voucher no. AG/1 in Division - 1:
 Capital Work in Progress A/c (Dr.) 24,31,71,510.84/-
 To Treasury A/c (Cr.) 24,31,71,510.84/-
- (6) Voucher no. AG/1 in Division - 2:
 Treasury A/c (Dr.) 19,40,64,133.00/-
 To Capital Work in Progress A/c (Cr.) 19,40,64,133.00/-
- (7) Voucher no. AG/1 in Division - 3:
 Treasury A/c (Dr.) 2,63,03,381.00/-
 To Capital Work in Progress A/c (Cr.) 2,63,03,381.00/-
- (8) Voucher no. AG/1 in Division - 4:
 Treasury A/c (Dr.) 25,47,56,383.80/-
 To Capital Work in Progress A/c (Cr.) 25,47,56,383.80/-

V. Prior Period Items (Schedule - 15):

The amount of Rs. 4,81,510/- has been adjusted with the amount of the current financial year.
 The details are provided in the table below:

S. No.	Division	Particulars	Amount (In Rs.)
1	OP2	Purchase of Power - Net Metering Power Solar (Pvt.)	4,81,510.00
	Total		4,81,510.00


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