



झारखण्ड राज्य विद्युत नियामक आयोग JHARKHAND STATE ELECTRICITY REGULATORY COMMISSION

JSERC/Case (Tariff) No.02 of 2018/ 166
Date: 21st September 2022

To

The Deputy Manager
Adhunik Power & Natural Resources Ltd. (APNRL)
H-29, Harmu Housing Colony
Harmu, Ranchi, Jharkhand – 834002

Sub: Additional data requirement pertaining to deficiencies observed in the Petition for True-up of FY 2016-17 and APR for FY 2017-18 of Adhunik Power and Natural Resources Ltd. (APNRL) – Regarding thereof.

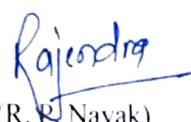
Sir,

Please find enclosed a copy of Order dt. 21.09.2022 passed by the Commission in Case (Tariff) No. 02 of 2018 along with office report dt. 19.09.2022 pointing out some discrepancies in the petition as cited.

A compliance report to this effect removing the discrepancies together with required additional data may please be sent within two weeks as order.

Thanking you.

Yours faithfully,


(R. R. Nayak)
Secretary

**JHARKHAND STATE ELECTRICITY REGULATORY COMMISSION
RANCHI
FORM OF PROCEEDING**

Case (Tariff) No. 02 of 2018

Adhunik Power and Natural Resources Ltd (APNRL)
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Petitioner

Sl. No.	Date of proceeding	Proceedings of the Commission with signature	Office action taken with date
1	2	3	4
4.	21.09.2022	<p>The petition dated 11.05.2018 of Adhunik Power and Natural Resources Ltd. (APNRL) for True-up for the Financial Year 2016-17 and Annual Performance Review for FY 2017-18 have been scrutinized and several deficiencies have been found in the petition as shown in the office report dated 19.09.2022.</p> <p>The petitioner is directed to meet the deficiency and remove the defects within 2 weeks.</p> <p>Put on receipt of replies.</p>	<p>Sd/-</p> <p>Member (L)</p> <p>Sd/-</p> <p>Member (E)</p>



Office Report

The petitions dated 11.05.2018 of Adhunik Power and Natural Resources Ltd. (APNRL) for True-up for the Financial Year 2016-17 and Annual Performance Review for FY 2017-18 have been scrutinized and several deficiencies have been found in the petition as indicated below:

A- General

1. The True-up and ARR Formats in Microsoft Excel with proper linkages and formulae has not been submitted. The Petitioner is required to submit ARR formats in Microsoft Excel with proper linkages.
2. The Petitioner should submit authorization from the Board of Directors by a specific/general resolution authorizing the representative Mr. Eshan Singh (Deputy Manager) to sign the Petition as the Petition is not signed by the Managing Director/Director of the company as per Regulation 12.5 of JSERC (Conduct of Business) Regulations, 2016.

B- True-up for FY 2016-17

3. Total sales claimed as 962.42 MU as per the Petition does not match with the quantum of power injected provided in the SLDC's Availability Report as 962.55 MU. The Petitioner should provide appropriate justification for the mismatch.
4. Capital addition of Rs. 1.509 Crore is claimed for FY 2016-17, which is after the Cut-off date. The Petitioner should submit the reason for addition of the assets and the provision(s) of Regulation 7.6 of JSERC Generation Tariff Regulations, 2015 under which such addition has been claimed. The addition should be provided as per the format below:

Asset Head	Value	Debt Component	Equity Component	Reason for Addition (as per Regulation 7.6 of JSERC Generation Tariff Regulations, 2015)

5. "Any Other Asset" is depreciated at 3.34% in the Petition while the same is depreciated at 5.28% in the formats submitted. Petitioner should provide details of the Other assets and reconcile its claim.
6. The Petitioner should provide the computation for Weighted Average Interest Rate on the basis of opening loan balance of each loan and corresponding interest rate applicable for FY 2016-17 as per Regulation 7.23 of JSERC Generation Tariff Regulations, 2015.

7. The Petitioner should provide justification for the increased Y-o-Y escalation claimed at 6.30% against the Commission approved rate of 4.93%.
8. The revenue claimed towards AFC, EC and FPA by the Petitioner from JBVNL is not substantiated by documentary evidence. The Petitioner should submit the same duly certified by its Statutory Auditor.
9. The Petitioner should submit the calculation for Incentive of Rs. 2.38 Crore claimed for FY 2016-17.

C- APR for FY 2017-18

10. The Petitioner should justify the reduced generation from Unit 2 for FY 2017-18 as it is lesser than the normative values. The Petitioner should also justify the high variation in total energy generated by the two units.

Parameter	U1			U2		
	Normative	Petition	Difference	Normative	Petition	Difference
Gross Generation (MU)	2010	2078	68	2010	877	-1134
Net Generation (MU)	1829	1891	62	1829	798	-1031
Difference between Net Generation of Unit 1 and Unit 2 (MU)						1093

11. The Petitioner has submitted that it has considered the Coal Mix, Cost of Coal and GCV as incurred for the period of April 2017 to February 2018. The Petitioner should submit the break-up of the same in the format submitted as Annexure 1 along with the Petition.
12. "Any Other Asset" is depreciated at 3.34% in the Petition while the same is depreciated at 5.28% in the formats submitted. Petitioner should provide details of the Other assets and reconcile the claim.
13. The Petitioner should provide the computation for Weighted Average Interest Rate on the basis of opening loan balance of each loan and corresponding interest rate applicable for FY 2016-17 as per Regulation 7.23 of JSERC Generation Tariff Regulations, 2015.
14. Water Charge of Rs. 1.74 Crore is claimed under each unit in Table 39 of the Petition instead of Rs. 0.22 Crore as worked out from Table 38. The Petitioner should the reasons for same and reconcile the figures.


Rajendra
Secretary