



झारखण्ड राज्य विद्युत नियामक आयोग JHARKHAND STATE ELECTRICITY REGULATORY COMMISSION

JSERC/Case (Tariff) No.02 of 2021/35

Date: 24th June 2022

To

The General Manager (C&RA)
Jharkhand Urja Sancharan Nigam Ltd.
JUSNL Building, Kusai Colony
Doranda, Ranchi – 834 002.

Sub: Additional data requirement pertaining to deficiencies observed in the Petition for True-up of FY 2017-18 of Jharkhand Urja Sancharan Nigam Ltd. (JUSNL) – Regarding thereof.


Sir,

Please find enclosed a copy of Order dt. 24.06.2022 passed by the Commission in Case (Tariff) No. 02 of 2021 along with office report dt. 23.06.2022 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 three weeks as order.

Thanking you.

Yours faithfully,


(R. P. Nayak)
Secretary

FORM OF PROCEEDING

Case (Tariff) No. 02 of 2021

Jharkhand Urja Sancharan Nigam Limited (JUSNL)

Petitioner

Sl. No.	Date of proceeding	Proceedings of the Commission with signature	Office action taken with date
1	2	3	4
2.	24.06.2022	<p>The petition dated 05.02.2021 of Jharkhand Urja Sancharan Nigam Limited (JUSNL) for Truing up of FY 2017-18 has been scrutinized and several deficiencies have been found in the petition as shown in the office report dated 23.06.2022.</p> <p>The petitioner is directed to meet the deficiency and remove the defects within 3 weeks.</p> <p>Put on receipt of replies.</p> <p>Sd/- Member (T)</p> <p>Sd/- Member (L)</p>	



Office Report

The petition dated 05.02.2021 of Jharkhand Urja Sancharan Nigam Limited (JUSNL) for Truing up of FY 2017-18 has been scrutinized and several deficiencies have been found in the petition as indicated below :-

1. The Petitioner should submit the soft copy (Excel) of the format submitted along with the Petition.
2. The Closing GFA approved for FY 2016-17 was Rs. 1395.94 Crore whereas the opening GFA claimed for the FY 2017-18 is Rs. 1408.74 Crore the Petitioner should give reason for this mismatch. Similarly, depreciation claimed on opening GFA of Rs. 1408.74 Cr. which is higher than the approved value of Rs. 1395.94 Cr. approved for previous year.
3. The Closing value of Equity approved for FY 2016-17 was Rs. 350.61 Crore whereas the opening GFA claimed for the FY 2017-18 is Rs. 972.96 Crore the Petitioner should give reason for this mismatch.
4. Interest and finance charge claimed by the Petitioner for FY 2017-18 is very high as compare to the approved value of FY 2016-17 whereas value of capitalization is low. The Petitioner should provide the reason for this mismatch.
5. The Petitioner should submit the relevant documents for Loans Sanctioned along with the amount sanctioned and amount capitalised of the sanctioned loan for calculation of interest on loan.
6. Terminal benefit for FY 2017-18 has increase abruptly the petitioner should provide the reason for that. Also, Petitioner should provide the details of work order and payment made by the Petitioner for consultancy charge paid by the Petitioner in A&G expenses.
7. The Equity component considered is more than the normative equity of 30% of the GFA. The Petitioner should justify considering the equity amount of Rs. 972.96 Crore of the Total GFA of Rs. 1408.74 Crore. The Petitioner should submit the same as per the relevant Regulations.

8. It is observed that the Petitioner has submitted the Trial Balance of SLDC for FY 2017-18 as Annexure F. The Petitioner should justify why a separate claim for SLDC business is not made and a separate Petition not filed for FY 2017-18.
9. The Interest on Loans is claimed considering the loan amounts received from the State Government, while the same should be calculated only based on the part of Capitalisation financed by Debt. Hence, the Petitioner should submit the Interest Charges considering the actual capitalisation and repayment equal to depreciation.
10. The Petitioner should provide scheme wise and asset wise capital expenditure detail of Rs. 883.50 Crore for FY 2017-18.
11. The Petitioner should provide project wise & scheme wise Capital work in Progress detail of Rs. 1504.98 Crore along with the work order.
12. Date of Commissioning is not provided in the Capitalization details given in Annexure C, kindly provide the same.


Secretary