



ORDER

OF THE

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

IN THE MATTER OF

CASE NO: APR(R)-44/24-25

REVISITING THE ORDERS BOTH DATED 10.06.2014 IN CASES NO. APR(R)-1/12-13 AND APR(R)-4/13-14 PASSED BY THE COMMISSION AGAINST REVIEW PETITIONS SUBMITTED BY THE WEST BENGAL STATE ELECTRICITY TRANSMISSION COMPANY LIMITED (WBSETCL) FOR REVIEW OF THE APR ORDER DATED 19.10.2012 IN CASE NO. APR- 26/11-12 AND DATED 09.09.2013 IN CASE NO. APR-32/12-13 FOR THE YEARS 2010 - 2011 AND 2011 - 2012 RESPECTIVELY IN TERMS OF JUDGEMENT DATED 26.05.2022 PASSED BY THE HON'BLE APPELLATE TRIBUNAL FOR ELECTRICITY (APTEL) AT NEW DELHI IN APPEALS NO. 20 OF 2015 AND 21 OF 2015.

PRESENT:

DR. MALLELA VENKATESWARA RAO, CHAIRPERSON

DATE: 09.12.2024



Revisiting the Orders both dated 10.06.2014 in cases no. APR(R)-1/12-13 and APR(R)-4/13-14 passed by the Commission against Review Petitions submitted by the West Bengal State Electricity Transmission Company Limited for review of the APR order dated 19.10.2012 in case no. APR- 26/11-12 and dated 09.09.2013 in case no. APR-32/12-13 for the years 2010 - 2011 and 2011 - 2012 respectively in terms of Judgement dated 26.05.2022 passed by the Hon'ble Appellate Tribunal for Electricity (APTEL) at New Delhi in Appeals No. 20 of 2015 and 21 of 2015



CASE IN BRIEF

- 1.0 The Hon'ble Appellate Tribunal for Electricity at New Delhi (in short 'APTEL') in its Judgement dated 26.05.2022 in Appeal No. 20 of 2015 and Appeal No. 21 of 2015 in the Matter of West Bengal State Electricity Transmission Company Limited (in short 'WBSETCL) and West Bengal Electricity Regulatory Commission (In short 'the Commission') has set aside the orders of the Commission dated 10.06.2014 in Case No. APR(R)-1/12-13 and order dated 10.06.2014 in Case No. APR(R) – 4/13-14 to the extent findings in the judgement and directed the Commission to pass fresh and reasonable order. Accordingly, the Commission reviews the orders APR(R)-1/12-13 and APR(R)-4/13-14 to the extent as directed in the aforesaid judgement and noted those afresh as Case No. APR (R) -44/24-25.
- 2.0 The Commission had issued Annual Performance Review (APR) orders dated 19.10.2012 in case no. APR-26/11-12 for the financial year 2010 - 2011 and dated 09.09.2013 in case no. APR-32/12-13 for the financial year 2011 - 2012 in favour of the WBSETCL. Upon issuance of the said orders, WBSETCL prayed before the Commission for review of the said APR orders. The Commission, upon review of the APR orders, issued orders dated 10.06.2014 in case no. APR(R)-1/12-13 for the financial year 2010- 2011 and order dated 10.06.2014 in case no. APR(R)-4/13-14 for the financial year 2011 – 2012.
- 3.0 Being aggrieved with the orders both dated 10.06.2014, WBSETCL filed two appeal petitions bearing no. 20 of 2015 and 21 of 2015 before the Hon'ble APTEL challenging the decision of the Commission to the following extent:

The issues under challenge were as follows in the two captioned appeals:

A) Appeal no. 20 of 2015
 (i) Rate of interest on Working Capital and
 (ii) Incentive

B) Appeal no. 21 of 2015
 (i) Interest on Normative Loan,
 (ii) Interest on Normative Working Capital, and



Revisiting the Orders both dated 10.06.2014 in cases no. APR(R)-1/12-13 and APR(R)-4/13-14 passed by the Commission against Review Petitions submitted by the West Bengal State Electricity Transmission Company Limited for review of the APR order dated 19.10.2012 in case no. APR- 26/11-12 and dated 09.09.2013 in case no. APR-32/12-13 for the years 2010 - 2011 and 2011 - 2012 respectively in terms of Judgement dated 26.05.2022 passed by the Hon'ble Appellate Tribunal for Electricity (APTEL) at New Delhi in Appeals No. 20 of 2015 and 21 of 2015



(iii) Advance against Depreciation

- 4.0 The Hon'ble APTEL was pleased to club both the appeals and issued a common judgement on 26.05.2022.
- 5.0 The issues of 'rate of interest on Working Capital' and 'Incentive' (Appel No 20 of 2015) were decided in favour of WBSETCL in the said order of Hon'ble APTEL. The Commission conceded to revisit the claims of WBSETCL for 'Interest on Normative Loan' and 'Interest on Normative Working Capital' [under item no. (i) & (ii) of the Appeal no. 21 of 2015] as recorded in the said Hon'ble APTEL order. On the issue of 'Advance against Depreciation' [under item no. (iii) of the Appeal no. 21 of 2015] Hon'ble APTEL also directed that the State Commission during revisit to the two issues would determine the AAD also after hearing the Appellant.
- 6.0 In view of above, e-hearing was held on 21.09.2022 where the Ld. Advocate, on behalf of WBSETCL, presented their submission and upon hearing, the Commission felt that detailed justification / clarifications were required on the above issues, and therefore, an opportunity was given to WBSETCL to submit notes on arguments with justification.
- 7.0 Accordingly, the Commission passed an interim order dated 11.10.2022 directing WBSETCL to submit a written note of argument giving detailed justifications/ clarifications on the claims as well as well as queries raised by the commission during the course of hearing within 10 days from the date of receipt of the order.
- 8.0 Based on the above direction, WBSETCL submitted written notes of arguments vide their letter number Dir (Op)/WBSETCL/RAC/1(iii)/404 and 418 on 09.11.2022 and 02.02.2023 respectively. Audit certificate of year-wise asset addition and other additional information was submitted vide letter Dir (op)/WBSETCL/RAC/1(iii)/ 486 & 487 dated 30.09.2024 and 28.10.2024 respectively.

OBSERVATION OF THE COMMISSION

- 9.0 Keeping in view the directions of the Hon'ble APTEL, this Commission took all the above issues for consideration afresh and heard the representative of the



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petitioner (WBSETCL) at length and also, gone through the written arguments submitted by the utility. The observations and considerations of the Commission on the issues are discussed below:

9.1 Issue No (i) of Appeal No. 20 of 2015: Interest on working capital (2010-11)

Submission of the petitioner:

WBSETCL inter-alia submitted that, while arriving at applicable rate of interest, the Commission has erroneously considered actual interest rate as 7.36% in place of 9.81%. It is submitted that, the Commission has erroneously considered the amount of Rs. 270 crores pertaining to Pension Trust Bond while arriving at opening and closing loan balance on revenue account for the purpose of calculation of interest on working capital. WBSETCL submitted that, interest paid on pension trust bonds should not be considered for arriving at interest on working capital. WBSETCL proposed to consider actual interest rate as below:

Rs Crore

Sl. No	Item	WBERC's calculation	WBSETCL's calculation
1	Actual loan on Revenue Account		
	a) Outstanding at the beginning of the year	288.96	288.96
	Less: 8.5% Pension Trust Bonds		<u>270.00</u>
	Adjusted opening balance	288.96	18.96
	b) Balance at the closure of the year	345.00	345.00
	Less: 8.5% Pension Trust Bonds		<u>270.00</u>
	Adjusted closing balance	345.00	75.00
2	Average Loan balance during the year (a + b)/2	316.98	46.98
3	Interest paid during the year against above loan	23.34	4.61
4	Average interest rate (3)/2 x 100 [%]	7.36%	9.81%

Analysis and decision:

Considering the direction of Hon'ble APTEL in the order dated 26.05.2022, the Commission has reviewed the Order further and concluded not to consider Rs. 270 crore as Short Term Loans, as per submission of WBSETCL, being Pension Trust



Revisiting the Orders both dated 10.06.2014 in cases no. APR(R)-1/12-13 and APR(R)-4/13-14 passed by the Commission against Review Petitions submitted by the West Bengal State Electricity Transmission Company Limited for review of the APR order dated 19.10.2012 in case no. APR- 26/11-12 and dated 09.09.2013 in case no. APR-32/12-13 for the years 2010 - 2011 and 2011 - 2012 respectively in terms of Judgement dated 26.05.2022 passed by the Hon'ble Appellate Tribunal for Electricity (APTEL) at New Delhi in Appeals No. 20 of 2015 and 21 of 2015



Bonds to discharge of actuarial liability for pension of the employees of WBSETCL after restructuring of the erstwhile West Bengal State Electricity Board (WBSEB).

WBSETCL, in its submission, considered Rs 4.61 Crore as working capital interest paid during the year. But, this amount did not match with the interest details provided in 'C' Form of Annexure 1 of the APR application for 2010-11. WBSETCL, in response to letter dated 23.10.2024 of the Commission, submitted the clarification along-with audit certificate of interest rate of short term loans and loan sanction letters of banks as supporting documents vide letter Dir (Op)/WBSETCL/RACil(iii) /487 dated 28.10.2024: and actual rate as per submission becomes 9.42%.

Since, short term SBI PLR was 9.25% as on 01.04.2010, the rate of interest for normative working capital requirement will be 9.25%, being lesser than the actual interest of 9.42% as per the applicable Tariff Regulations, 2007. Thus, the interest on working capital requirement is admitted in the instant order as follows:

Sl. No.	Particulars	Amount (Rs lakh)
A	Revised computation of interest on Working Capital	
1	Allowable fixed charge for computation of working capital [Sl. No. 12 of page-8 of APR Review Order dt10.06.2014]	36234.15
2	Allowable Working Capital @18% on above	6522.15
3	Rate of Interest	9.25%
4	Interest on Working capital admitted	603.30
B	Interest on Working Capital admitted in APR review order 2010-11	480.03
C	Allowable adjustment (A-B)	123.27

9.2 Issue No (ii) of Appeal No. 20 of 2015: Incentive (2010-11)

Submission of petitioner:

Incentive is covered by the Regulations 2.8.6, 4.16 and 10 of Schedule-3 of the Tariff Regulations, 2007 regarding operating norms, performance target and incentive payable to the Transmission Company for performance above the target. However, the Commission in the APR order 2010-11 did not allow the incentive of Rs. 175.64 lakh with the observation that WBSETCL had not submitted any documents regarding availability of the transmission system during the year.



Revisiting the Orders both dated 10.06.2014 in cases no. APR(R)-1/12-13 and APR(R)-4/13-14 passed by the Commission against Review Petitions submitted by the West Bengal State Electricity Transmission Company Limited for review of the APR order dated 19.10.2012 in case no. APR- 26/11-12 and dated 09.09.2013 in case no. APR-32/12-13 for the years 2010 - 2011 and 2011 - 2012 respectively in terms of Judgement dated 26.05.2022 passed by the Hon'ble Appellate Tribunal for Electricity (APTEL) at New Delhi in Appeals No. 20 of 2015 and 21 of 2015



WBSETCL in their Review petition had submitted a certificate from West Bengal State Load Despatch Centre (in short 'SLDC') and prayed for allowing the incentive in their Review Petition. The Commission felt that there is no scope for further submission of documents regarding their claim for incentive in this review petition as the order on the APR petition was passed after taking view from the stake holders on the documents submitted by WBSETCL in their APR application. Thus, the Commission did not consider the prayer of WBSETCL in this regard. Now, Hon'ble APTEL has decided the issue in favour of WBSETCL with observation that the Commission should have allowed the review petition on the issue of "Incentive" once the complete documents are placed before it.

Analysis and decision:

Considering the direction of Hon'ble APTEL in the order dated 26.05.2022, the Commission has reviewed the Order further and concluded to admit incentive as per Regulations 2.8.6, 4.16 and 10 of Schedule-3 of the Tariff Regulations, 2007 on the basis of certificate of WBSLDC regarding Transmission System Availability for 2010-11 submitted by WBSETCL as Annexure-II vide letter Dir (Op)/WBSETCL/RAC/1(iii)/404 dated 09.11.2022. The amount of incentive is admitted as follows:

Sl. No.	Particulars	Amount (Rs lakh)
A	Computation of the admissible incentive	
1	Revised ARR [as per APR review Order dated 10.06.2014]	72810.79
2	Add: Adjustment on Interest on Working Capital [refer para 9.1 above]	123.27
3	Less: Adjustment on Interest on normative loan [refer para 9.3 below]	-277.36
4	Revised Net Revenue Requirement [(1) +(2)]	72934.06
5	Annual Actual Availability [SLDC certificate dated 15.01.13 submitted with Review petition]	99.896%
6	Annual Target Availability	99.75%
7	Add: Incentive $[72934.06 \times (99.896 - 99.75)/99.75]$	106.34
B	Incentive admitted in the APR order for 2010-11	0.00
C	Allowable adjustment (A-B)	106.34



9.3 Issue No (i) of Appeal No. 21 of 2015: Interest on Normative loan (2011-12)

Submission of petitioner:

WBSETCL in its submission through letter dated 30.09.2024 provided the detail break-up of asset capitalized from CWIP and Transfer scheme for the year 2007-08 totaling to Rs 794.78 Crore. Out of total asset addition of Rs 794.78 Crore, asset addition of Rs 310.23 Cr was for WBSETCL from CWIP and rest Rs 484.55 Crore was for PPSP as per Transfer scheme of State Govt.. WBSETCL prayed for consideration of asset addition of Rs 310.23 Crore for 2007-08 for computation of Interest on Normative Loan from 2011-12 onwards.

Analysis and decision:

Considering the direction of Hon'ble APTEL in the order dated 26.05.2022, e-hearing was held on 21.09.2022 and Commission passed an interim order dated 11.10.2022 directing WBSETCL to submit a written note of argument giving detailed justifications/ clarifications on the claims as well as queries raised by the Commission during the course of hearing within 10 days from the date of receipt of the order. Based on the above direction, WBSETCL submitted the year-wise Asset Capitalized, Year-wise Capital, Loans Available, Year-wise Loan repayment and Capital deployed for the period from 2007-08 and 2011-12 in Annexure-I of letter number Dir (Op)/WBSETCL/RAC/1(iii)/404 09.11.2022 and audit certificate of year-wise asset addition and other additional information vide letter Dir (op)/WBSETCL/RAC/1(iii)/ 486 dated 30.09.2024 for determining the interest on Normative Loan and Advance Against Depreciation.

Based on the above additional information and audit certificate submitted by WBSETCL, the Commission has reviewed the Order further and concluded to consider Rs 31022.44 Lakhs of Fixed Asset addition for WBSETCL during 2007-08 out of total Fixed Asset of Rs 79477.82 Lakhs. Accordingly total addition of fixed asset shown in 7.0 (A) of APR review Order dated 10.06.2014 becomes as follows with incorporation of Rs 31022.44 Lakhs of fixed asset for 2007-08 keeping



Revisiting the Orders both dated 10.06.2014 in cases no. APR(R)-1/12-13 and APR(R)-4/13-14 passed by the Commission against Review Petitions submitted by the West Bengal State Electricity Transmission Company Limited for review of the APR order dated 19.10.2012 in case no. APR- 26/11-12 and dated 09.09.2013 in case no. APR-32/12-13 for the years 2010 - 2011 and 2011 - 2012 respectively in terms of Judgement dated 26.05.2022 passed by the Hon'ble Appellate Tribunal for Electricity (APTEL) at New Delhi in Appeals No. 20 of 2015 and 21 of 2015



Fixed Asset addition of other years as per APR order of respective year unchanged,

Year	Addition of Fixed assets (Rs in Lakh)	Addition to Debt as Admitted (Rs. In Lakh)
2007-08	31022.44	29249.00
2008-09	32637.10	23427.00
2009-10	70342.68	54041.00
2010-11	24742.55	11443.00
2011-12	23698.70	38652.00
Total	182443.47	156812.00

In view of the above, the cumulative asset addition, cumulative loan addition and requirement of normative loan are analyzed below:

Particulars	Derivation	2007-08	2008-09	2009-10	2010-11	2011-12
Addition to Fixed Assets during the year	A	31022.44	32637.10	70342.68	24742.55	23698.70
Cumulative Fixed asset addition upto the year	B	31022.44	63659.54	134002.22	158744.77	182443.47
70% of cumulative Fixed Asset addition upto the year	C	21715.71	44561.68	93801.55	111121.34	126859.36
Actual Addition to debt during the year	D	29249.00	23427.00	54041.00	11443.00	38652.00
Cumulative addition to debt upto the year	E	29249.00	52676.00	106717.00	118160.00	156812.00
Whether cumulative debt addition is less than 70% of cumulative asset addition	F	No	No	No	No	No

The loan and equity of the assets, which are put in use are served in the tariff order in terms of interest on loan and return on equity. If actual loan is less than 70% of asset value, i.e. equity part is more than 30%, then such additional equity is served as normative loan. In the instant case, cumulative loan addition



Revisiting the Orders both dated 10.06.2014 in cases no. APR(R)-1/12-13 and APR(R)-4/13-14 passed by the Commission against Review Petitions submitted by the West Bengal State Electricity Transmission Company Limited for review of the APR order dated 19.10.2012 in case no. APR- 26/11-12 and dated 09.09.2013 in case no. APR-32/12-13 for the years 2010 - 2011 and 2011 - 2012 respectively in terms of Judgement dated 26.05.2022 passed by the Hon'ble Appellate Tribunal for Electricity (APTEL) at New Delhi in Appeals No. 20 of 2015 and 21 of 2015



is always more than 70% of cumulative asset addition during the time. Thus, the issue of normative loan does not arise.

Moreover, WBSETCL has referred to the normative loan considered in the APR order for 2010-11. In this regards, the Commission has kept following note in review order of APR 2011-12 in Case No. APR(R)-4/13-14 dated 10.06.2014 regarding admission of Rs 277.36 Lakh as Interest on Normative loan in the APR Order for 2010-11:

“.....Interest on normative loan as allowed to WBSETCL in the APR order for 2010-11 would be viewed separately and necessary adjustment, if any, will be made in the APR order for 2013-14.”

As the same was not adjusted in APR order for 2013-14 and subsequently, the matter was before Hon'ble APTEL, the Commission decides now to adjust the amount considered as interest on normative loan of Rs. 277.36 lakh admitted earlier on 2010-11, as there is no normative loan admissible for the year 2010-11, even after reviewed the asset addition for 2007-08 as in table above.

9.4 Issue No (iii) of Appeal No. 21 of 2015: Advance Against Depreciation

Submission of the petitioner:

WBSETCL submitted through letter dated 30.09.2024 that high interest loan of PFCL was swapped issuing secured non-convertible bonds of Rs 18300 lakh. The above swapping of loan was admitted vide paragraph 2.8.1 of APR order for 2009-10 dated 30.08.2012 against APR petition of WBSETCL. Annual Repayment of such Bands was Rs 1830 Lakh per year commencing from 2010-11 to 2019-20. WBSETCL submitted that Commission has considered Rs 15055 Lakh as repayment of loan vide para 2.13.4 of APR order for 2011-12 excluding Rs 1830 Lakh of repayment of Bonds. Commission considered such repayment in APR order for 2010-11, 2018-19 and 2019-20 while omitted the same for years 2011-12 to 2017-18.



Revisiting the Orders both dated 10.06.2014 in cases no. APR(R)-1/12-13 and APR(R)-4/13-14 passed by the Commission against Review Petitions submitted by the West Bengal State Electricity Transmission Company Limited for review of the APR order dated 19.10.2012 in case no. APR- 26/11-12 and dated 09.09.2013 in case no. APR-32/12-13 for the years 2010 - 2011 and 2011 - 2012 respectively in terms of Judgement dated 26.05.2022 passed by the Hon'ble Appellate Tribunal for Electricity (APTEL) at New Delhi in Appeals No. 20 of 2015 and 21 of 2015



Analysis and decision:

Considering the direction of Hon'ble APTEL in the order dated 26.05.2022, the Commission has reviewed the Order further and concluded to admit repayment of installment of bond amounting to Rs 1830 Lakh as per 'C' form of APR petition and audit certificate of year-wise asset addition and other additional information vide letter Dir (op)/ WBSETCL/RAC/1(iii)/ 486 dated 30.09.2024 as this repayment amount of Rs 1830 Lakh was not considered in Rs 15055 Lakh admitted in APR Order for 2011-12. Consequential impact on computation the Advance Against Depreciation for 2011-12 is as follows:

Sl. No.	Particulars	Amount (Rs. in Lakh)
A	Computation of the admissible AAD	
(a)	Repayment of Loans during the year (15055+1830)	16885.00
(b)	1/10th of Principal loan amount of Rs. 313329.00 lakh	31332.90
(c)	Maximum permissible amount of loan repayment restricted to 1/10th of original principal loan amount.	16885.00
d)	Depreciation admitted in APR for 2011 – 2012	12596.79
(e)	Allowable/Admitted advance against depreciation (c-d)	4288.21
B	AAD already allowed in APR order for 2011-12	2458.21
C	AAD admitted under this instant Order (A - B)	1830.00

9.5 Issue No (ii) of Appeal No. 21 of 2015: Interest on Normative working capital

Submission of the petitioner:

WBSETCL had claimed interest on normative working capital in terms of Regulation 5.6.5.1 and 5.6.5.2 of the Tariff Regulations since the amendment to the said Tariff regulations limiting the allowable interest on working capital to the lower of normative or actual interest paid came into effect after the end of the year 2011 – 12 (Date of notification on 27.08.2012). WBSETCL claimed normative interest on working capital in terms of the order dated 05.01.2011 in Appeal No 01 of 2011 of the Hon'ble APTEL in the matter of DPSC limited versus the Commission.

Analysis and decision:



Revisiting the Orders both dated 10.06.2014 in cases no. APR(R)-1/12-13 and APR(R)-4/13-14 passed by the Commission against Review Petitions submitted by the West Bengal State Electricity Transmission Company Limited for review of the APR order dated 19.10.2012 in case no. APR- 26/11-12 and dated 09.09.2013 in case no. APR-32/12-13 for the years 2010 - 2011 and 2011 - 2012 respectively in terms of Judgement dated 26.05.2022 passed by the Hon'ble Appellate Tribunal for Electricity (APTEL) at New Delhi in Appeals No. 20 of 2015 and 21 of 2015



Considering the direction of Hon'ble APTEL in the order dated 26.05.2022, the Commission has reviewed the Order further and concluded to consider the interest on working capital for APR for 2011-12 in terms of Regulation 5.6.5.2 of the amendment of the Tariff Regulations, since Amendment of Tariff Regulation was taken effect on 27.08.2012 and Commission passed Tariff Order for the year 2011-12 and 2012-13 for WBSETCL on 01.12.2012 wherein paragraph 3.8.5.2 mentioned that "the Commission would consider interest on working capital for any year of the third control period in the APR for the concerned year on the basis of audited data and in terms of relevant regulations of Tariff Regulations, as amended." The above issue of Tariff Order was not challenged by WBSETCL in any forum.

Regulation 5.6.5.2 of the amendment of the Regulations states that "During APR of the concerned year, interest on working capital will be allowed on the amount so assessed on normative basis or the actual amount of interest paid, whichever is less."

Thus actual interest on working capital, being lesser than that of normative working capital, is considered and balance actual working capital Rs 29.22 Lakhs, (Rs 199 Lakh- Rs 169.78 Lakh), is admitted in this instant order after adjustment of interest paid with the interest admitted on temporary accommodation in the APR Order for 2011-12.

- 10.0 Based on the analysis and observations given in paragraph 9.1 to 9.5 above, the Commission decides to admit total Rs 1811.88 lakh, the summary of which furnished below:.

Issue	Additional amount admitted in Rs Lakh
Interest on working capital for the year 2010-11	123.27
Incentive for the year 2010-11	106.34
Interest on normative loan for the year 2010-11	-277.36
Advance Against Depreciation for the year 2011-12	1830.00
Interest on working capital for the year 2011-12	29.22
Total	1811.47



Revisiting the Orders both dated 10.06.2014 in cases no. APR(R)-1/12-13 and APR(R)-4/13-14 passed by the Commission against Review Petitions submitted by the West Bengal State Electricity Transmission Company Limited for review of the APR order dated 19.10.2012 in case no. APR- 26/11-12 and dated 09.09.2013 in case no. APR-32/12-13 for the years 2010 - 2011 and 2011 - 2012 respectively in terms of Judgement dated 26.05.2022 passed by the Hon'ble Appellate Tribunal for Electricity (APTEL) at New Delhi in Appeals No. 20 of 2015 and 21 of 2015



ORDER OF THE COMMISSION

- 11.0 In terms of Tariff Regulations, the additional recoverable amount of Rs 1811.47 lakh or a part thereof may be adjusted with the amount of Aggregate Revenue Requirement for a subsequent period or that for any other ensuing year or through a separate order, as may be decided by the Commission.
- 12.0 WBSETCL is to take note of this order.
- 13.0 The Review petition of WBSETCL is, thus, disposed off.
- 14.0 A copy of the order shall be posted in the website of the Commission.
- 15.0 WBSETCL shall download the copy of the order from the website of the Commission and act on it. Certified copy of the order, if applied for, be given to the parties on completion of formalities laid down in the West Bengal Electricity Regulatory Commission (Conduct of Business) Regulations, 2013, as amended and on submission of necessary fees.

Sd/-

(DR. MALLELA VENKATESWARA RAO)
CHAIRPERSON

DATE: 09.12.2024

Sd/-
(SECRETARY)