



**Corrigendum Order to the West Bengal Electricity  
Regulatory Commission's Order dated 20.08.2025**

**IN CASE NO:**

**APR(R)-42/24-25**

**DATE: 17.12.2025**



**Corrigendum Order to the West Bengal Electricity Regulatory Commission's Order dated 20.08.2025**

**Corrigendum to the Order dated 20.08.2025 of the West Bengal Electricity Regulatory Commission in case no. APR(R)-42/24-25 in respect of India Power Corporation Limited (IPCL) for review of Annual Performance Review (APR) order dated 16.08.2024 passed by the West Bengal Electricity Regulatory Commission ("Commission", or "WBERC") for the financial year 2019-20.**

- 1.0 It has come to the notice of the Commission that some rectifications of the Order dated 20.08.2025 passed by the Commission in Case No.: APR(R)-42/24-25 is required to be made considering the extract of the Audited Financial Statement of IPCL.
- 2.0 The Commission therefore, is suo-motu passing this order in the form of corrigendum for replacing Table-4 of the Order dated 20.08.2025 by following table:

**Table-4 of the Order dated 20.08.2025**

Particulars	Derivation	31.03.2019 (Rs. Lakh)	31.03.2020 (Rs. Lakh)
		A	B
Share capital	1	9737.90	9737.90
Retained earnings reclassification #	2	-11630.27	-11630.27
Retained earnings \$	3	1128.27	4026.25
Surplus (Net retained earnings)	4 = 2 + 3	-10502	-7604.02
General reserve	5	436.69	436.69
Total	6 = 4 + 5	-10065.31	-7167.33
Net addition to actual equity base during FY 2019-20	7 = B6 – A6		<b>2897.98</b>

# As evident from schedule-B of the extract of Audited Financial Statement for FY 2018-19.

\$ As per Note 21 of the extract of Audited Financial Statements for FY 2018-19 & 2019-20.

- 3.0 Therefore, the accumulated loss of IPCL works out to Rs.7167.33 lakh after offsetting the general reserves during FY 2019-20. Therefore, the Return on Equity (ROE) remains unchanged.
- 4.0 All other paragraphs, tables and annexures of the Order dated 20.08.2025 shall remain unaltered.





**Corrigendum Order to the West Bengal Electricity Regulatory Commission's Order dated 20.08.2025**

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5.0 IPCL is to take a note of this order.

6.0 A copy of the order shall be posted in the website of this Commission.

7.0 IPCL is directed to download the copy of this Order from the Commission's website.

Certified copies of this Order, upon application and fulfilment of the requisite formalities as per the West Bengal Electricity Regulatory Commission (Conduct of Business) Regulations, 2013, as amended, and upon submission of necessary fees, shall be provided to the parties.

**Sd/-  
(DR. MALLELA VENKATESWARA RAO)  
(CHAIRPERSON)**

**Dated: 17.12.2025**

**Sd/-  
DEPUTY DIRECTOR, WBERC**